Portfolio Additional

Estimates Statements 2019-20

Treasury Portfolio

Explanations of Additional Estimates 2019-20

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Dear Mr President

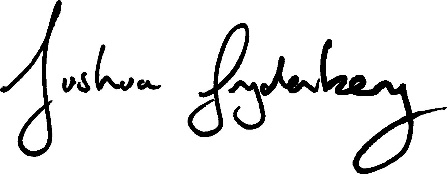
Dear Mr Speaker

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



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nfp not for publication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://tweb/sites/cssg/ffmd/frbu/cpdcfod/2019-20%20PAES/2.%20PAES%20chapters%20and%20tables/Finance%20guidance/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. | |
| **Section 1: Entity overview and resources** | This section details the changes in total resources available to an entity, the impact of any measures since Budget, and impact of Appropriation Bills Nos. 3 and 4. |
| **Section 2: Revisions to outcomes and planned performance** | This section details **changes** to Government outcomes and/or **changes** to the planned performance of entity programs. |
| **Section 3: Special account flows and budgeted financial statements** | This section contains updated explanatory tables on special account flows and staffing levels and revisions to the budgeted financial statements. |
| **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**

|  |  |
| --- | --- |
| **Portfolio Minister — Treasurer**  The Hon Josh Frydenberg MP | |
|  |  |
| **Minister for Population, Cities and Urban Infrastructure** The Hon Alan Tudge MP | |
|  |  |
| **Assistant Treasurer and Minister for Housing**  The Hon Michael Sukkar MP | |
|  |  |
| **Assistant Minister for Superannuation, Financial Services and Financial Technology**  Senator the Hon Jane Hume | |
|  |  |
| **Assistant Minister for Finance, Charities and Electoral Matters**  Senator the Hon Zed Seselja | |
|  |  |
| **Department of the Treasury**  Portfolio Secretary: Dr Steven Kennedy  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 | |
|  |  |
| **Australian Bureau of Statistics**  Australian Statistician: Dr David Gruen  Outcome 1: Decisions on important matters made by Governments, business and the broader community are informed by objective, relevant and trusted official statistics produced through the collection and integration of data, its analysis, and the provision of statistical information | |
|  |  |
| **Australian Competition and Consumer Commission**  Chair: Mr Rod Sims  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 | |
|  |  |
| **Australian Office of Financial Management**  Chief Executive Officer: Mr Rob Nicholl  Outcome 1: The advancement of macroeconomic growth and stability, and the effective operation of financial markets, through issuing debt, investing in financial assets and managing debt, investments and cash for the Australian Government | |
|  |  |
| **Australian Prudential Regulation Authority**  Chair: Mr Wayne Byres  Outcome 1: Enhanced public confidence in Australia's financial institutions through a framework of prudential regulation which balances financial safety and efficiency, competition, contestability and competitive neutrality and, in balancing these objectives, promotes financial system stability in Australia | |
|  |  |
| **Australian Reinsurance Pool Corporation**  Chief Executive Officer: Dr Christopher Wallace  Purpose: To protect Australia from economic losses cause by terrorism catastrophe | |
|  |  |
| **Australian Securities and Investments Commission**  Chair: Mr James Shipton  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 | |
|  |  |
| **Australian Taxation Office**  Commissioner: Mr Chris Jordan AO  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 | |

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

|  |  |
| --- | --- |
| **Commonwealth Grants Commission**  Secretary: Mr Michael Willcock  Outcome 1: Informed Government decisions on fiscal equalisation between the States and Territories through advice and recommendations on the distribution of GST revenue | |
|  |  |
| **Financial Adviser Standards and Ethics Authority Limited**  Chief Executive Officer: Mr Stephen Glenfield  Outcome 1: Strengthen the professional and ethical standards of financial advisers through enhancing educational and training requirements and ethical standards to improve consumer outcomes | |
|  |  |
| **Infrastructure and Project Financing Agency**  Chief Executive Officer: Ms Leilani Frew  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 | |
|  |  |
| **Inspector-General of Taxation**  Inspector-General of Taxation: Ms. Karen Payne  Outcome 1: Improved tax administration through investigation of complaints, conducting reviews, public reporting and independent advice to Government and its relevant entities | |
|  |  |
| **National Competition Council**  President: Ms Julie-Anne Schafer  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 | |
|  |  |
| **National Housing Finance and Investment Corporation** Chair: Mr Brendan Crotty  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 | |
|  |  |
| **Office of the Auditing and Assurance Standards Board**  Chair: Dr Roger Simnett  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 | |
|  |  |
| **Office of the Australian Accounting Standards Board**  Acting Chair: Ms Kris Peach  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 | |
|  |  |
| **Productivity Commission**  Chair: Mr Michael Brennan  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 | |
|  |  |
| **Reserve Bank of Australia**  Governor: Mr Philip Lowe  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 | |
|  |  |
| **Royal Australian Mint**  Chief Executive Officer: Mr Ross MacDiarmid  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 | |

# 

# 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

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
|  | *Actual available appropriation 2018-19 $'000* | Estimate as at Budget 2019-20 $'000 | Proposed Additional Estimates 2019-20 $'000 | Total estimate at Additional Estimates 2019-20 $'000 |
| **Departmental** |  |  |  |  |
| 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 |
| *Total departmental annual appropriations* | *273,276* | *266,593* | *15,442* | *282,035* |
| ***Total departmental resourcing*** | ***273,276*** | ***266,593*** | ***15,442*** | ***282,035*** |

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

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
|  | *Actual available appropriation 2018-19 $'000* | Estimate as at Budget 2019-20 $'000 | Proposed Additional Estimates 2019-20 $'000 | Total estimate at Additional Estimates 2019-20 $'000 |
| **Administered** |  |  |  |  |
| 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 |
| *Total administered annual   appropriations* | ***441,846*** | ***251,238*** | ***22,161*** | ***273,399*** |
| 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 |
| *Total administered special   appropriations (e)* | ***94,417,644*** | ***92,648,303*** | ***(2,260,603)*** | ***90,387,700*** |
| 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 |
| *Total special account receipts* | ***50,024,930*** | ***48,460,285*** | ***3,610,285*** | ***52,070,570*** |
| ***Total administered resourcing*** | ***144,884,420*** | ***141,359,826*** | ***1,371,843*** | ***142,731,669*** |
| **Total resourcing for Department of   the Treasury** | **145,157,696** | **141,626,419** | **1,387,285** | **143,013,704** |
|  |  |  |  |  |
|  |  |  | *Actual 2018-19* | 2019-20 |
| **Average staffing level (number)** |  |  | *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

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
|  | *Actual available appropriation 2018-19 $'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 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.

1. *Appropriation Act (No. 1) 2019-2020* and Appropriation Bill (No. 3) 2019-2020.
2. Estimated external revenue receipts under *section 74 of the Public Governance, Performance and Accountability Act 2013* (PGPA Act).
3. 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'.
4. *Appropriation Act (No. 2) 2019-2020*.
5. 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.
6. These payments relate to National Partnership payments to States and Territories.
7. 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 |
| **Expense measures** |  |  |  |  |  |
| 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 |
| **Expense measures** |  |  |  |  |  |
| 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 |
| **Expense measures** |  |  |  |  |  |
| 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 |
| **Expense measures** |  |  |  |  |  |
| 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 |
| **Expense measures** |  |  |  |  |  |
| 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 |
| **Expense measures** |  |  |  |  |  |
| 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 | - | - |
| **Total expense measures** |  |  |  |  |  |
| Administered |  | 1,025,332 | 1,578,719 | 1,479,355 | 1,034,825 |
| Departmental (d) |  | 16,442 | (1,238) | (3,176) | (3,502) |
| **Total** |  | **1,041,774** | **1,577,481** | **1,476,179** | **1,031,323** |

Prepared on a Government Financial Statistics (fiscal) basis

1. Payments to the various states will be one measure: no numbers may be available for PAES.
2. Part of the funding related to these measures was allocated to Department of Agriculture at MYEFO 2019-20.
3. Measure relates to an Election Commitment identified under Appendix A included in the Explanatory Memorandum to 2019-20 Appropriation Bills No. 1 and 2.
4. 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 |
| **Outcome 1** |  |  |  |  |  |
| **Administered** |  |  |  |  |  |
| **Annual appropriations** |  |  |  |  |  |
| 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 | - | - | - |
| **Net impact on appropriations for  Outcome 1 (administered)** |  | **21,245** | **6,396** | **7,216** | **9,553** |
| **Departmental** |  |  |  |  |  |
| **Annual appropriations** |  |  |  |  |  |
| 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 | - | - |
| **Changes in Parameters** |  |  |  |  |  |
| Adjustment to reflect movement in  indices relating to prices and   wages | 1.1 | - | (370) | (334) | (335) |
| **Net impact on appropriations for  Outcome 1 (departmental)** |  | **16,462** | **278** | **(1,020)** | **(1,335)** |

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 |
| **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**. |  |  |  |  |  |
| Departmental items | *193,922* | 203,833 | 220,295 | 17,462 | (1,000) |
| Administered items | *81,996* | 86,238 | 107,483 | 22,161 | - |
| **Total** | ***275,918*** | **290,071** | **327,778** | **39,623** | **(1,000)** |

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 |
| **Department of Finance** |
| **Programs**   * Program 2.4 – Insurance and Risk Management |
| **Department of Health** |
| **Programs**   * Program 1.1 – Health Policy, Research and Analysis * Program 1.3 – Health Infrastructure * Program 2.1 – Mental Health * Program 2.2 – Aboriginal and Torres Strait Islander Health * Program 2.4 – Preventative Health and Chronic Disease * Program 2.7 – Hospital Services * Program 3.1 – Sport and Recreation * Program 4.3 – Pharmaceutical Benefits * Program 4.6 – Dental Services * Program 5.2 – Health Protection and Emergency Response * Program 5.3 – Immunisation * Program 6.2 – Aged Care Services |
| **Department of Home Affairs** |
| **Programs**   * Program 1.7 – National Security and Criminal Justice |
| **Department of Industry, Science, Energy and Resources** |
| **Programs**   * Program 1.2 – Growing Business Investment and Improving Business Capability |
| **Department of Infrastructure, Transport, Regional Development and Communications** |
| **Programs**   * Program 1.1 – Infrastructure Investment * Program 3.1 – Regional Development * Program 3.3 – Cities * Program 5.1 – Digital Technologies and Communications Services |
| **Department of the Prime Minister and Cabinet** |
| **Programs**   * Program 2.2 – Children and Schooling * Program 2.3 – Safety and Wellbeing * Program 2.5 – Remote Australia Strategies |
| **Department of Social Services** |
| **Programs**   * Program 1.10 – Working Age Payments * Program 2.1 – Families and Communities * Program 2.3 – Social and Community Services * Program 3.2 – National Disability Insurance Scheme * Program 4.1 – Housing and Homelessness |
| **Department of Veterans’ Affairs** |
| **Program**   * Program 2.2 – Veterans’ Hospital Services |
| **National Health Funding Body** |
| **Program**   * Program 2.7 — Hospital Services Program |

##### 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 |
| **Program 1.1: Department of the Treasury** | | | | | |
| 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 |
| **Departmental total** | **211,759** | **231,129** | **201,845** | **188,107** | **187,724** |
| 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 |  |  |  |  |  |
| *PGPA Act* 2013 - s77   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 |
| **Administered total** | **36,301,600** | **37,716,009** | **36,550,456** | **38,073,750** | **39,965,502** |
| **Total expenses for  program 1.1** | **36,513,359** | **37,947,138** | **36,752,301** | **38,261,857** | **40,153,226** |
|  |  |  |  |  |  |
| **Program 1.2: Payments to International Financial Institutions** | | | | | |
| Administered expenses |  |  |  |  |  |
| Special appropriations |  |  |  |  |  |
| *International Monetary   Agreements Act 1947* | 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 |
| **Administered total** | **721,775** | **398,206** | **82,974** | **309,478** | **329,086** |
| **Total expenses for  program 1.2** | **721,775** | **398,206** | **82,974** | **309,478** | **329,086** |

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 |
| **Program 1.3: Support for Markets and Business** | | | | | | |
| 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 | - |
| **Administered total** | **5,976** | **1,069** | **8,509** | **8,509** | **3,500** |
| **Total expenses for  program 1.3** | **5,976** | **1,069** | **8,509** | **8,509** | **3,500** |
|  |  |  |  |  |  |
| **Program 1.4: General Revenue Assistance** | | | | | | |
| Special appropriations |  |  |  |  |  |
| GST Revenue Entitlements *-   Federal Financial Relations   Act 2009* | 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 | - |
| **Administered total** | **66,641,041** | **67,285,358** | **68,846,276** | **72,333,595** | **75,663,264** |
| **Total expenses for  program 1.4** | **66,641,041** | **67,285,358** | **68,846,276** | **72,333,595** | **75,663,264** |
|  |  |  |  |  |  |
| **Program 1.5: Assistance to the States for Healthcare Services** | | | | | | |
| Special appropriations |  |  |  |  |  |
| National Health Reform funding   Federal *Financial Relations  Act 2009 (e)* | 21,737,611 | 22,534,593 | 23,622,784 | 24,815,924 | 26,183,762 |
| **Administered total** | **21,737,611** | **22,534,593** | **23,622,784** | **24,815,924** | **26,183,762** |
| **Total expenses for  program 1.5** | **21,737,611** | **22,534,593** | **23,622,784** | **24,815,924** | **26,183,762** |

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 |
| **Program 1.6: Assistance to the States for Skills and Workforce Development** | | | | | |
| Special appropriations |  |  |  |  |  |
| National Skills and Workforce   Development SPP - *Federal   Financial Relations   Act 2009* | 1,516,875 | 1,538,566 | 1,560,568 | 1,584,680 | 1,610,509 |
| **Administered total** | **1,516,875** | **1,538,566** | **1,560,568** | **1,584,680** | **1,610,509** |
| **Total expenses for  program 1.6** | **1,516,875** | **1,538,566** | **1,560,568** | **1,584,680** | **1,610,509** |
|  |  |  |  |  |  |
| **Program 1.7: Assistance to the States for Disability Services** | | | | | |
| Special appropriations |  |  |  |  |  |
| National Disability Services   SPP - *Federal Financial   Relations Act 2009 (e)* | 958,274 | 173,180 | - | - | - |
| **Administered total** | **958,274** | **173,180** | **-** | **-** | **-** |
| **Total expenses for  program 1.7** | **958,274** | **173,180** | **-** | **-** | **-** |
|  |  |  |  |  |  |
| **Program 1.8: Assistance to the States for Affordable Housing** | | | | | |
| 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 |
| **Administered total** | **1,535,844** | **1,564,907** | **1,594,523** | **1,560,933** | **1,585,908** |
| **Total expenses for  program 1.8** | **1,535,844** | **1,564,907** | **1,594,523** | **1,560,933** | **1,585,908** |
|  |  |  |  |  |  |
| **Program 1.9: National Partnership Payments to the States** | | | | | |
| 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 | - | - | - |
| **Administered total** | **11,546,123** | **10,124,489** | **12,176,227** | **11,308,697** | **11,451,287** |
| **Total expenses for  program 1.9** | **11,546,123** | **10,124,489** | **12,176,227** | **11,308,697** | **11,451,287** |

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 |
| **Outcome 1 Totals by Appropriation Type** | | | | | |
| 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. 1and 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 |
| **Total expenses for Outcome 1** | **141,176,878** | **141,567,506** | **144,644,162** | **150,183,673** | **156,980,542** |
|  |  |  |  |  |  |
|  | 2018-19 | 2019-20 |  |  |  |
| **Average staffing level** | 844 | 948 |  |  |  |

1. Estimated expenses incurred in relation to receipts retained under section 74 of the PGPA Act.
2. Expenses not requiring appropriation in the Budget year are made up of depreciation and amortisation expenses.
3. Expenses not requiring appropriation in the Budget year are made up of depreciation and amortisation expenses.
4. Expenses not requiring appropriation in Budget year relate to foreign exchange losses.
5. A zero entitlement to National Disability SPP funding indicates the National Disability Insurance Scheme (NDIS) has been fully rolled out.
6. 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) |  |  |  |  |  |  |
| **2019-20** | 1 | **-** | **12,594,521** | **(12,594,521)** | **-** | ***-*** |
| *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**)** | - | - |
| **2018-19** | 1 | **-** | **36,233,451** | **(36,233,451)** | **-** | **-** |
| National Housing   Finance and   Investment   Corporation Special   Account (A) |  |  |  |  |  |  |
| **2019-20** | 1 | **239,677** | **310,000** | **(50,000)** | **-** | ***499,677*** |
| *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)* | *-* | *-* |
| **Total special accounts  2019-20 Budget   estimate** |  | **239,677** | **50,468,901** | **(50,208,901)** | **-** | *499,677* |
| *Total special accounts* |  |  |  |  |  |  |
| *2018-19 actual* |  | *-* | *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 |
| **EXPENSES** |  |  |  |  |  |
| 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 | - | - | - | - |
| **Total expenses** | **211,759** | **231,129** | **201,845** | **188,107** | **187,724** |
| **LESS:** |  |  |  |  |  |
| **OWN-SOURCE INCOME** |  |  |  |  |  |
| **Own-source revenue** |  |  |  |  |  |
| 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 |
| **Total own-source revenue** | **12,485** | **12,423** | **11,023** | **11,023** | **11,023** |
| **Gains** |  |  |  |  |  |
| Other gains | 30 | 4,133 | 4,133 | 4,133 | 4,133 |
| **Total gains** | **30** | **4,133** | **4,133** | **4,133** | **4,133** |
| **Total own-source income** | **12,515** | **16,556** | **15,156** | **15,156** | **15,156** |
| **Net cost of / (contribution by)  services** | **(199,244)** | **(214,573)** | **(186,689)** | **(172,951)** | **(172,568)** |
| Revenue from Government | 189,355 | 206,298 | 178,112 | 163,964 | 164,173 |
| **Surplus/(deficit) attributable to the  Australian Government** | **(9,889)** | **(8,275)** | **(8,577)** | **(8,987)** | **(8,395)** |
| **OTHER COMPREHENSIVE INCOME** |  |  |  |  |  |
| Changes in asset revaluation surplus | - | - | - | - | - |
| **Total other comprehensive income** | **-** | **-** | **-** | **-** | **-** |
| **Total comprehensive income/(loss)  attributable to the Australian  Government** | **(9,889)** | **(8,275)** | **(8,577)** | **(8,987)** | **(8,395)** |

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 |
| **Total comprehensive income/(loss)  excluding depreciation/  amortisation expenses previously  funded through revenue  appropriations, depreciation on   ROU, principal repayments on   leased assets** | **(2,122)** | **-** | **-** | **-** | **-** |
| 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 |
| **Total comprehensive income/(loss)  - as per the statement of  comprehensive income** | **(9,889)** | **(8,275)** | **(8,577)** | **(8,987)** | **(8,395)** |

Prepared on Australian Accounting Standards basis.

1. 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.
2. 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 |
| **ASSETS** |  |  |  |  |  |
| **Financial assets** |  |  |  |  |  |
| 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 |
| ***Total financial assets*** | ***65,214*** | ***64,535*** | ***64,805*** | ***60,267*** | ***61,004*** |
| **Non-financial assets** |  |  |  |  |  |
| 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 |
| ***Total non-financial assets*** | ***44,014*** | ***138,403*** | ***134,782*** | ***125,884*** | ***117,615*** |
| **Total assets** | **109,228** | **202,938** | **199,587** | **186,151** | **178,619** |
| **LIABILITIES** |  |  |  |  |  |
| **Payables** |  |  |  |  |  |
| Suppliers | 8,498 | 8,498 | 8,498 | 8,498 | 8,498 |
| Other payables | 3,511 | 3,482 | 3,491 | 3,322 | 3,352 |
| ***Total payables*** | ***12,009*** | ***11,980*** | ***11,989*** | ***11,820*** | ***11,850*** |
| **Interest bearing liabilities** |  |  |  |  |  |
| Leases | - | 91,049 | 85,932 | 80,849 | 75,768 |
| ***Total interest bearing liabilities*** | ***-*** | ***91,049*** | ***85,932*** | ***80,849*** | ***75,768*** |
| **Provisions** |  |  |  |  |  |
| Employee provisions | 53,475 | 52,825 | 53,086 | 48,717 | 49,424 |
| Other provisions | 3,564 | 3,564 | 3,564 | 3,564 | 3,564 |
| ***Total provisions*** | ***57,039*** | ***56,389*** | ***56,650*** | ***52,281*** | ***52,988*** |
| **Total liabilities** | **69,048** | **159,418** | **154,571** | **144,950** | **140,606** |
| **Net assets** | **40,180** | **43,520** | **45,016** | **41,201** | **38,013** |
| **EQUITY\*** |  |  |  |  |  |
| **Parent entity interest** |  |  |  |  |  |
| 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) |
| ***Total parent entity interest*** | ***40,180*** | ***43,520*** | ***45,016*** | ***41,201*** | ***38,013*** |
| **Total Equity** | **40,180** | **43,520** | **45,016** | **41,201** | **38,013** |

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

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 |
| **OPERATING ACTIVITIES** |  |  |  |  |  |
| **Cash received** |  |  |  |  |  |
| 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 |
| ***Total cash received*** | **229,123** | **219,400** | **188,865** | **179,525** | **174,459** |
| **Cash used** |  |  |  |  |  |
| 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 |
| ***Total cash used*** | **229,251** | **212,517** | **181,799** | **172,604** | **167,655** |
| **Net cash from / (used by) operating activities** | **(128)** | **6,883** | **7,066** | **6,921** | **6,804** |
| **INVESTING ACTIVITIES** |  |  |  |  |  |
| **Cash used** |  |  |  |  |  |
| 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 |
| ***Total cash used*** | **10,905** | **16,437** | **15,190** | **10,255** | **10,288** |
| **Net cash from / (used by)  investing activities** | **(10,905)** | **(16,437)** | **(15,190)** | **(10,255)** | **(10,288)** |
| **FINANCING ACTIVITIES** |  |  |  |  |  |
| **Cash received** |  |  |  |  |  |
| Contributed equity | 13,165 | 11,616 | 10,073 | 5,172 | 5,207 |
| ***Total cash received*** | **13,165** | **11,616** | **10,073** | **5,172** | **5,207** |
| **Cash used** |  |  |  |  |  |
| Interest payments on lease liability | - | 2,062 | 1,949 | 1,838 | 1,723 |
| ***Total cash used*** | **-** | **2,062** | **1,949** | **1,838** | **1,723** |
| **Net cash from/(used by)  financing activities** | **13,165** | **9,554** | **8,124** | **3,334** | **3,484** |
| **Net increase/(decrease) in cash  held** | **2,132** | **-** | **-** | **-** | **-** |
| Cash and cash equivalents at the  beginning of the reporting period | 640 | 2,772 | 2,772 | 2,772 | 2,772 |
| **Cash and cash equivalents at   the end of the reporting period** | **2,772** | **2,772** | **2,772** | **2,772** | **2,772** |

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 |
| **NEW CAPITAL APPROPRIATIONS** |  |  |  |  |  |
| 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 | - | - | - |
| **Total new capital appropriations** | **-** | **11,616** | **10,073** | **5,172** | **5,207** |
| ***Provided for:*** |  |  |  |  |  |
| *Purchase of non-financial assets* | *-* | *11,616* | *10,073* | *5,172* | *5,207* |
| ***Total Items*** | **-** | **11,616** | **10,073** | **5,172** | **5,207** |
| **PURCHASE OF NON-FINANCIAL ASSETS** |  |  |  |  |  |
| Funded by capital appropriation - DCB (a) | - | 11,616 | 10,073 | 5,172 | 5,207 |
| **TOTAL** | **-** | **11,616** | **10,073** | **5,172** | **5,207** |
| **RECONCILIATION OF CASH USED TO  ACQUIRE ASSETS TO ASSET  MOVEMENT TABLE** |  |  |  |  |  |
| Total purchases | - | 11,616 | 10,073 | 5,172 | 5,207 |
| **Total cash used to acquire assets** | **-** | **11,616** | **10,073** | **5,172** | **5,207** |

Prepared on Australian Accounting Standards basis.

1. 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 |
| **As at 1 July 2019** |  |  |  |  |
| 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) |
| **Opening net book balance** | **16,713** | **12,397** | **9,072** | **38,182** |
| **CAPITAL ASSET ADDITIONS** |  |  |  |  |
| **Estimated expenditure on new  or replacement assets** |  |  |  |  |
| By purchase - appropriation equity (a) | 3,217 | 3,514 | 4,885 | 11,616 |
| By purchase - other - ROU | 95,176 | 693 | - | 95,869 |
| **Total additions** | **98,393** | **4,207** | **4,885** | **107,485** |
| **Other movements** |  |  |  |  |
| Depreciation/amortisation expense | (2,243) | (2,046) | (2,060) | (6,349) |
| Depreciation/amortisation on   ROU | (6,449) | (298) | - | (6,747) |
| **Total other movements** | **(8,692)** | **(2,344)** | **(2,060)** | **(13,096)** |
| **As at 30 June 2020** |  |  |  |  |
| 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) |
| **Closing net book balance** | **106,414** | **14,260** | **11,897** | **132,571** |

Prepared on Australian Accounting Standards basis.

1. ‘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 |
| **EXPENSES ADMINISTERED ON BEHALF OF GOVERNMENT** |  |  |  |  |  |
| 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 |
| **Total expenses administered on behalf of Government** | **140,965,119** | **141,336,377** | **144,442,317** | **149,995,566** | **156,792,818** |
| **LESS:** |  |  |  |  |  |
| **OWN-SOURCE INCOME** |  |  |  |  |  |
| **Own-source revenue** |  |  |  |  |  |
| **Non-taxation revenue** |  |  |  |  |  |
| 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 |
| ***Total non-taxation revenue*** | ***4,670,050*** | ***3,772,938*** | ***3,660,868*** | ***2,936,840*** | ***2,311,693*** |
| **Total own-source revenue administered on behalf of Government** | **4,670,050** | **3,772,938** | **3,660,868** | **2,936,840** | **2,311,693** |
| **Gains** |  |  |  |  |  |
| Foreign exchange | 637,023 | 234,899 | 21,057 | 580,207 | 607,987 |
| **Total gains administered on behalf of Government** | **637,023** | **234,899** | **21,057** | **580,207** | **607,987** |
| **Total own-source income administered on behalf of Government** | **5,307,073** | **4,007,837** | **3,681,925** | **3,517,047** | **2,919,680** |
| **Net cost of/(contribution by) services** | **135,658,046** | **137,328,540** | **140,760,392** | **146,478,519** | **153,873,138** |
| **Surplus/(deficit)** | **(135,658,046)** | **(137,328,540)** | **(140,760,392)** | **(146,478,519)** | **(153,873,138)** |
| **Total comprehensive income (loss) attributable to the  Australian Government** | **(135,658,046)** | **(137,328,540)** | **(140,760,392)** | **(146,478,519)** | **(153,873,138)** |

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 |
| **ASSETS** |  |  |  |  |  |
| **Financial assets** |  |  |  |  |  |
| 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 |
| ***Total financial assets*** | ***46,733,322*** | ***46,821,523*** | ***46,955,516*** | ***48,092,932*** | ***48,550,149*** |
| **Non-financial assets** |  |  |  |  |  |
| Other non-financial assets | - | - | - | - | - |
| ***Total non-financial assets*** | ***-*** | ***-*** | ***-*** | ***-*** | ***-*** |
| **Total assets administered on behalf of Government** | **46,733,322** | **46,821,523** | **46,955,516** | **48,092,932** | **48,550,149** |
| **LIABILITIES** |  |  |  |  |  |
| **Payables** |  |  |  |  |  |
| 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 | - |
| ***Total payables*** | ***583,913*** | ***88,255*** | ***79,499*** | ***80,717*** | ***77,136*** |
| **Interest bearing liabilities** |  |  |  |  |  |
| 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 |
| ***Total interest bearing liabilities*** | ***16,099,609*** | ***16,809,216*** | ***16,816,853*** | ***17,044,656*** | ***17,282,338*** |
| **Provisions** |  |  |  |  |  |
| Provisions for grants | 1,392,582 | 891,531 | 3,162 | - | - |
| ***Total provisions*** | ***1,392,582*** | ***891,531*** | ***3,162*** | ***-*** | ***-*** |
| ***Total* liabilities administered on behalf of Government** | 18,076,104 | 17,789,002 | 16,899,514 | 17,125,373 | 17,359,474 |
| **Net assets/(liabilities)** | **28,657,218** | **29,032,521** | **30,056,002** | **30,967,559** | **31,190,675** |

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 |
| **OPERATING ACTIVITIES** |  |  |  |  |  |
| **Cash received** |  |  |  |  |  |
| 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 receuved | 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 |
| ***Total cash received*** | ***24,237,207*** | ***25,907,498*** | ***27,431,097*** | ***27,612,176*** | ***29,027,550*** |
| **Cash used** |  |  |  |  |  |
| 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 |
| ***Total cash used*** | ***160,773,490*** | ***162,869,061*** | ***168,789,393*** | ***174,682,301*** | ***182,979,176*** |
| **Net cash from / (used by) operating activities** | **(136,536,283)** | **(136,961,563)** | **(141,358,296)** | **(147,070,125)** | **(153,951,626)** |
| **INVESTING ACTIVITIES** |  |  |  |  |  |
| **Cash received** |  |  |  |  |  |
| Repayments of advances and loans | 150,250 | 37,937 | 72,607 | 74,384 | 87,066 |
| ***Total cash received*** | ***150,250*** | ***37,937*** | ***72,607*** | ***74,384*** | ***87,066*** |
| **Cash used** |  |  |  |  |  |
| 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 |
| ***Total cash used*** | ***405,961*** | ***519,016*** | ***277,084*** | ***279,335*** | ***281,694*** |
| **Net cash from / (used by) investing activities** | **(255,711)** | **(481,079)** | **(204,477)** | **(204,951)** | **(194,628)** |

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 |
| **FINANCING ACTIVITIES** |  |  |  |  |  |
| **Cash received** |  |  |  |  |  |
| Contributed equity | 239,677 | 563,950 | 497,084 | 394,335 | 231,694 |
| ***Total cash received*** | ***239,677*** | ***563,950*** | ***497,084*** | ***394,335*** | ***231,694*** |
| **Cash used** |  |  |  |  |  |
| Net repayment of borrowings | - | - | - | - | - |
| Other | - | - | - | - | - |
| ***Total cash used*** | ***-*** | ***-*** | ***-*** | ***-*** | ***-*** |
| **Net cash from/(used by) financing activities** | **239,677** | **563,950** | **497,084** | **394,335** | **231,694** |
| ***Net increase/(decrease) in cash held*** | ***(136,552,317)*** | ***(136,878,692)*** | ***(141,065,689)*** | ***(146,880,741)*** | ***(153,914,560)*** |
| 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 |
| *Total cash from Official Public Account* | *140,219,620* | *140,664,556* | *144,662,031* | *149,184,990* | *155,908,574* |
| 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 |
| *Total cash to Official Public Account* | *3,427,626* | *3,572,759* | *3,449,133* | *2,197,289* | *2,049,014* |
| Effect of exchange rate movements on cash and cash equivalents at  the beginning of reporting period | - | - | - | - | - |
| **Cash and cash equivalents at end of reporting period** | **239,677** | **452,782** | **646,886** | **826,637** | **779,677** |

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 |
| **NEW CAPITAL APPROPRIATIONS** |  |  |  |  |  |
| 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 | - | - | - |
| **Total new capital appropriations** | **390,637** | **390,656** | **165,000** | **165,000** | **165,000** |
| ***Provided for:*** |  |  |  |  |  |
| *Funding for National Housing Finance and Investment Corporation* | *165,000* | *165,000* | *165,000* | *165,000* | *165,000* |
| *International Institutions* | *225,637* | *225,656* | *-* | *-* | *-* |
| ***Total Items*** | ***390,637*** | ***390,656*** | ***165,000*** | ***165,000*** | ***165,000*** |

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

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
|  | *Actual available appropriation 2018-19 $'000* | Estimate as at Budget 2019-20 $'000 | Proposed Additional Estimates 2019-20 $'000 | Total estimate at Additional Estimates 2019-20 $'000 |
| **Departmental** |  |  |  |  |
| 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 |
| *Total departmental annual appropriations* | *278,180* | *300,295* | *35,179* | *335,474* |
| ***Total departmental resourcing*** | ***278,180*** | ***300,295*** | ***35,179*** | ***335,474*** |
|  |  |  |  |  |
| **Administered** |  |  |  |  |
| Special appropriations (f) | *20* | 20 | - | 20 |
| *Total administered special appropriations* | *20* | *20* | ***-*** | *20* |
| ***Total administered resourcing*** | ***20*** | ***20*** | ***-*** | ***20*** |
| **Total resourcing for the ACCC** | ***278,200*** | **300,315** | **35,179** | **335,494** |
|  |  |  |  |  |
|  |  |  | *Actual 2018-19* | 2019-20 |
| **Average staffing level (number)** |  |  | *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)

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
|  | *Actual available appropriation 2018-19 $'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.

1. *Appropriation Act (No. 1) 2019-2020* and Appropriation Bill (No. 3) 2019-2020.
2. 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.
3. Estimated external revenue receipts under *section 74 of the* *Public Governance, Performance and Accountability Act 2013* (PGPA Act).
4. 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.
5. *Appropriation Act (No. 2) 2019-2020.*
6. 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 |
| **Expense measures** |  |  |  |  |  |
| Australian Competition and Consumer Commission —  inquiry into the Murray-Darling Basin  Water Market |  |  |  |  |  |
| Departmental expenses | 1.1 | 4,229 | 2,690 | - | - |
| **Total** |  | **4,229** | **2,690** | **-** | **-** |
| Australian Competition and Consumer Commission  Agriculture Unit — extension |  |  |  |  |  |
| Departmental expenses | 1.1 | - | 2,700 | 2,700 | 2,700 |
| **Total** |  | **-** | **2,700** | **2,700** | **2,700** |
| Australian Competition and Consumer Commission  Gas Inquiry — extension |  |  |  |  |  |
| Departmental expenses | 1.1 | 969 | 4,256 | 4,285 | 4,314 |
| **Total** |  | **969** | **4,256** | **4,285** | **4,314** |
| Digital Platform Unit — establishment |  |  |  |  |  |
| Departmental expenses | 1.1 | 3,526 | 7,559 | 7,531 | 7,590 |
| **Total** |  | **3,526** | **7,559** | **7,531** | **7,590** |
| 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) |
| **Total** |  | **(1,194)** | **(3,408)** | **(4,445)** | **(4,110)** |
| National Consumer Data Right |  |  |  |  |  |
| Departmental expenses |  | 9,524 | - | - | - |
| **Total** |  | **9,524** | **-** | **-** | **-** |
| Treasury Portfolio — additional  funding |  |  |  |  |  |
| Departmental expenses | 1.1 | 7,000 |  |  |  |
| **Total** |  | **7,000** | **-** | **-** | **-** |
| **Total expense measures** |  |  |  |  |  |
| Departmental (a) |  | 24,054 | 13,797 | 10,071 | 10,494 |
| **Total** |  | **24,054** | **13,797** | **10,071** | **10,494** |

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

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

Prepared on a Government Financial Statistics (fiscal) basis.

1. 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 |
| **Outcome 1** |  |  |  |  |  |
| **Departmental** |  |  |  |  |  |
| **Annual appropriations** |  |  |  |  |  |
| 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 | - | - | - |
| **Changes in Parameters** |  |  |  |  |  |
| Departmental appropriation | 1.1 | - | (311) | (300) | (267) |
| Departmental appropriation | 1.2 | - | (126) | (126) | (127) |
| Departmental capital budget | 1.1 | - | (6) | (6) | (6) |
| **Net impact on appropriations for  Outcome 1 (departmental)** |  | **35,179** | **16,762** | **14,084** | **14,204** |
| **Total net impact on appropriations  for Outcome 1** |  | **35,179** | **16,762** | **14,084** | **14,204** |

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 |
| **Departmental programs** |  |  |  |  |  |
| **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 | *239,045* | 238,638 | 273,817 | 35,179 | - |
| **Total departmental** | ***239,045*** | **238,638** | **273,817** | **35,179** | **-** |

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 |
| **Program 1.1: Australian Competition and Consumer Commission** | | | |  |  |
| 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 |
| **Departmental total** | 175,923 | 202,696 | 183,737 | 174,256 | 156,670 |
| **Total expenses for program 1.1** | **175,923** | **202,696** | **183,737** | **174,256** | **156,670** |
|  |  |  |  |  |  |
| **Program 1.2: Australian Energy Regulator** | |  |  |  |  |
| Departmental expenses |  |  |  |  |  |
| Departmental appropriation | 62,199 | 67,461 | 63,788 | 63,881 | 64,299 |
| Expenses not requiring appropriation in   the Budget year (b) | 485 | - | - | - | - |
| **Departmental total** | 62,684 | 67,461 | 63,788 | 63,881 | 64,299 |
| **Total expenses for program 1.2** | **62,684** | **67,461** | **63,788** | **63,881** | **64,299** |
|  |  |  |  |  |  |
| **Outcome 1 Totals by appropriation type** | |  |  |  |  |
| 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 |
| **Departmental total** | 238,607 | 270,157 | 247,525 | 238,137 | 220,969 |
| **Total expenses for Outcome 1** | **238,607** | **270,157** | **247,525** | **238,137** | **220,969** |
|  |  |  |  |  |  |
|  | 2018-19 | 2019-20 |  |  |  |
| **Average staffing level (number)** | 977 | 1,113 |  |  |  |

1. Estimated expenses incurred in relation to receipts retained under section 74 of the PGPA Act.
2. 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 |  |  |  |  |  |
| **2019-20** |  | **54** | **-** | **-** | **-** | **54** |
| *2018-19* |  | *54* | *-* | *-* | *-* | *54* |
| **Total special accounts  2019-20 Budget estimate** |  | **54** | **-** | **-** | **-** | **54** |
| *Total special accounts* |  |  |  |  |  |  |
| *2018-19 actual* |  | *54* | *-* | *-* | *-* | *54* |

(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 |
| **EXPENSES** |  |  |  |  |  |
| 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 | - | - | - | - | - |
| **Total expenses** | **238,607** | **270,157** | **247,525** | **238,137** | **220,969** |
| **LESS:** |  |  |  |  |  |
| **OWN-SOURCE INCOME** |  |  |  |  |  |
| **Own-source revenue** |  |  |  |  |  |
| 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 | - | - | - | - |
| **Total own-source revenue** | **5,428** | **2,951** | **1,599** | **1,335** | **575** |
| **Gains** |  |  |  |  |  |
| Other gains | - | 94 | 94 | 94 | 94 |
| **Total gains** | **-** | **94** | **94** | **94** | **94** |
| **Total own-source income** | **5,428** | **3,045** | **1,693** | **1,429** | **669** |
| **Net cost of / (contribution by)  services** | **(233,179)** | **(267,112)** | **(245,832)** | **(236,708)** | **(220,300)** |
| Revenue from Government | 228,941 | 259,215 | 238,621 | 230,763 | 214,578 |
| **Surplus/(deficit) attributable to the  Australian Government** | **(4,238)** | **(7,897)** | **(7,211)** | **(5,945)** | **(5,722)** |
| **OTHER COMPREHENSIVE INCOME** |  |  |  |  |  |
| Changes in asset revaluation surplus | - | - | - | - | - |
| **Total other comprehensive income** | **-** | **-** | **-** | **-** | **-** |
| **Total comprehensive income/(loss)  attributable to the Australian  Government** | **(4,238)** | **(7,897)** | **(7,211)** | **(5,945)** | **(5,722)** |

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 |
| **Total comprehensive income/(loss)  excluding depreciation/  amortisation expenses previously  funded through revenue  appropriations, depreciation on   ROU, principal repayments on   leased assets** | **1,030** | **(752)** | **(732)** | **(778)** | **(825)** |
| 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 |
| **Total comprehensive income/(loss)  - as per the statement of  comprehensive income** | **(4,238)** | **(7,897)** | **(7,211)** | **(5,945)** | **(5,722)** |

Prepared on Australian Accounting Standards basis.

1. 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.
2. 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 |
| **ASSETS** |  |  |  |  |  |
| **Financial assets** |  |  |  |  |  |
| 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 |
| ***Total financial assets*** | ***61,991*** | ***67,113*** | ***69,302*** | ***65,741*** | ***61,834*** |
| **Non-financial assets** |  |  |  |  |  |
| 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 |
| ***Total non-financial assets*** | ***29,565*** | ***104,126*** | ***104,449*** | ***89,469*** | ***98,717*** |
| Assets held for sale | - | - | - | - | - |
| **Total assets** | **91,556** | **171,239** | **173,751** | **155,210** | **160,551** |
| **LIABILITIES** |  |  |  |  |  |
| **Payables** |  |  |  |  |  |
| Suppliers | 12,201 | 12,367 | 12,221 | 12,047 | 11,490 |
| Other payables | 22,776 | 6,837 | 10,893 | 8,027 | 8,027 |
| ***Total payables*** | ***34,977*** | ***19,204*** | ***23,114*** | ***20,074*** | ***19,517*** |
| **Interest bearing liabilities** |  |  |  |  |  |
| Leases | - | 78,713 | 81,800 | 68,268 | 78,675 |
| ***Total interest bearing liabilities*** | ***-*** | ***78,713*** | ***81,800*** | ***68,268*** | ***78,675*** |
| **Provisions** |  |  |  |  |  |
| Employee provisions | 40,329 | 39,467 | 38,329 | 38,428 | 35,403 |
| Other provisions | 10,017 | 6,557 | 6,206 | 5,864 | 5,864 |
| ***Total provisions*** | ***50,346*** | ***46,024*** | ***44,535*** | ***44,292*** | ***41,267*** |
| **Total liabilities** | **85,323** | **143,941** | **149,449** | **132,634** | **139,459** |
| **Net assets** | **6,233** | **27,298** | **24,302** | **22,576** | **21,092** |
| **EQUITY\*** |  |  |  |  |  |
| **Parent entity interest** |  |  |  |  |  |
| 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) |
| ***Total parent entity interest*** | ***6,233*** | ***27,298*** | ***24,302*** | ***22,576*** | ***21,092*** |
| **Total Equity** | **6,233** | **27,298** | **24,302** | **22,576** | **21,092** |

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

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 |
| **OPERATING ACTIVITIES** |  |  |  |  |  |
| **Cash received** |  |  |  |  |  |
| 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 | - | - | - | - |
| ***Total cash received*** | **239,136** | **287,687** | **259,265** | **256,133** | **237,586** |
| **Cash used** |  |  |  |  |  |
| 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 | - | - | - | - |
| ***Total cash used*** | **241,454** | **276,424** | **246,825** | **242,605** | **223,608** |
| **Net cash from / (used by) operating activities** | **(2,318)** | **11,263** | **12,440** | **13,528** | **13,978** |
| **INVESTING ACTIVITIES** |  |  |  |  |  |
| **Cash received** |  |  |  |  |  |
| Proceeds from sales of property, plant and equipment | - | - | - | - | - |
| Other | 2,909 | - | - | - | - |
| ***Total cash received*** | **2,909** | **-** | **-** | **-** | **-** |
| **Cash used** |  |  |  |  |  |
| 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 | - | - | - | - |
| ***Total cash used*** | **5,661** | **26,965** | **16,655** | **17,747** | **18,216** |
| **Net cash from / (used by)  investing activities** | **(2,752)** | **(26,965)** | **(16,655)** | **(17,747)** | **(18,216)** |
| **FINANCING ACTIVITIES** |  |  |  |  |  |
| **Cash received** |  |  |  |  |  |
| Contributed equity | 5,034 | 15,702 | 4,215 | 4,219 | 4,238 |
| ***Total cash received*** | **5,034** | **15,702** | **4,215** | **4,219** | **4,238** |
| **Cash used** |  |  |  |  |  |
| Other | - | - | - | - | - |
| ***Total cash used*** | **-** | **-** | **-** | **-** | **-** |
| **Net cash from/(used by)  financing activities** | **5,034** | **15,702** | **4,215** | **4,219** | **4,238** |
| **Net increase/(decrease) in cash  held** | **(36)** | **-** | **-** | **-** | **-** |
| Cash and cash equivalents at the  beginning of the reporting period | 1,692 | 1,656 | 1,656 | 1,656 | 1,656 |
| **Cash and cash equivalents at   the end of the reporting period** | **1,656** | **1,656** | **1,656** | **1,656** | **1,656** |

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 |
| **NEW CAPITAL APPROPRIATIONS** |  |  |  |  |  |
| 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 |
| **Total new capital appropriations** | **11,204** | **15,702** | **4,215** | **4,219** | **4,238** |
| **Provided for:** |  |  |  |  |  |
| Purchase of non-financial assets | 10,704 | 15,202 | 3,715 | 3,719 | 3,738 |
| Other Items | 500 | 500 | 500 | 500 | 500 |
| **Total Items** | **11,204** | **15,702** | **4,215** | **4,219** | **4,238** |
| **PURCHASE OF NON-FINANCIAL ASSETS** |  |  |  |  |  |
| 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 |
| **TOTAL** | **10,704** | **15,202** | **3,715** | **3,719** | **3,738** |
| **RECONCILIATION OF CASH USED TO  ACQUIRE ASSETS TO ASSET  MOVEMENT TABLE** |  |  |  |  |  |
| Total purchases | 10,704 | 15,202 | 3,715 | 3,719 | 3,738 |
| **TOTAL CASH REQUIRED TO ACQUIRE  ASSETS** | **10,704** | **15,202** | **3,715** | **3,719** | **3,738** |

Prepared on Australian Accounting Standards basis.

1. Includes current Appropriation Bill (No. 4) and prior year Appropriation Act No. 2/4/6.
2. 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 |
| **As at 1 July 2019** |  |  |  |  |
| 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/amorisation and impairement - ROU | - | - | - | - |
| **Opening net book balance** | **94,160** | **3,440** | **5,624** | **103,224** |
| **CAPITAL ASSET ADDITIONS** |  |  |  |  |
| **Estimated expenditure on new  or replacement assets** |  |  |  |  |
| By purchase - appropriation equity (a) | - | - | 600 | 600 |
| By purchase - appropriation ordinary  annual services (b) | 73 | 1,844 | 12,685 | 14,602 |
| **Total additions** | **73** | **1,844** | **13,285** | **15,202** |
| **Other movements** |  |  |  |  |
| Depreciation/amortisation expense | (2,359) | (1,868) | (2,589) | (6,816) |
| Depreciation/amortisation on ROU | (12,092) | - | - | (12,092) |
| Disposals (c) | - | - | - | - |
| **Total other movements** | **(14,451)** | **(1,868)** | **(2,589)** | **(18,908)** |
| **As at 30 June 2020** |  |  |  |  |
| 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) |
| **Closing net book balance** | **79,782** | **3,416** | **16,320** | **99,518** |

Prepared on Australian Accounting Standards basis.

1. ‘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.
2. ‘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.
3. 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 |
| **EXPENSES ADMINISTERED ON BEHALF  OF GOVERNMENT** |  |  |  |  |  |
| Impairment and repayment of fees and fines | 21,421 | - | - | - | - |
| **Total expenses administered on behalf  of Government** | **21,421** | **-** | **-** | **-** | **-** |
| **LESS:** |  |  |  |  |  |
| **OWN-SOURCE INCOME** |  |  |  |  |  |
| **Own-source revenue** |  |  |  |  |  |
| **Non-taxation revenue** |  |  |  |  |  |
| Fees and fines | 92,043 | 40,000 | 40,000 | 40,000 | 40,000 |
| ***Total non-taxation revenue*** | ***92,043*** | ***40,000*** | ***40,000*** | ***40,000*** | ***40,000*** |
| **Total own-source revenue  administered on behalf of  Government** | **92,043** | **40,000** | **40,000** | **40,000** | **40,000** |
| **Total own-source income administered  on behalf of Government** | **92,043** | **40,000** | **40,000** | **40,000** | **40,000** |
| **Net cost of/(contribution by) services** | **(70,622)** | **(40,000)** | **(40,000)** | **(40,000)** | **(40,000)** |
| **Surplus/(deficit)** | **70,622** | **40,000** | **40,000** | **40,000** | **40,000** |
| **Total comprehensive income (loss)  attributable to the Australian  Government** | **70,622** | **40,000** | **40,000** | **40,000** | **40,000** |

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 |
| **ASSETS** |  |  |  |  |  |
| **Financial assets** |  |  |  |  |  |
| Cash and cash equivalents | - | - | - | - | - |
| Trade and other receivables | 22,970 | 22,970 | 22,970 | 22,970 | 22,970 |
| ***Total financial assets*** | ***22,970*** | ***22,970*** | ***22,970*** | ***22,970*** | ***22,970*** |
| **Total assets administered on  behalf of Government** | **22,970** | **22,970** | **22,970** | **22,970** | **22,970** |
| **Net assets/(liabilities)** | **22,970** | **22,970** | **22,970** | **22,970** | **22,970** |

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 |
| **OPERATING ACTIVITIES** |  |  |  |  |  |
| **Cash received** |  |  |  |  |  |
| Fines and costs | 76,627 | 40,000 | 40,000 | 40,000 | 40,000 |
| Other fees | 141 | - | - | - | - |
| ***Total cash received*** | ***76,768*** | ***40,000*** | ***40,000*** | ***40,000*** | ***40,000*** |
| **Cash used** |  |  |  |  |  |
| Refund of fees and fines | 2 | - | - | - | - |
| ***Total cash used*** | ***2*** | ***-*** | ***-*** | ***-*** | ***-*** |
| **Net cash from / (used by)  operating activities** | **76,766** | **40,000** | **40,000** | **40,000** | **40,000** |
| ***Total cash received*** | ***76,766*** | ***40,000*** | ***40,000*** | ***40,000*** | ***40,000*** |
| ***Net increase/(decrease) in  cash held*** | ***76,766*** | ***40,000*** | ***40,000*** | ***40,000*** | ***40,000*** |
| 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 |
| *Total cash to Official  Public Account* | *76,766* | *40,000* | *40,000* | *40,000* | *40,000* |
| **Cash and cash equivalents at  end of reporting period** | **-** | **-** | **-** | **-** | **-** |

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

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
|  | *Actual available appropriation 2018-19 $'000* | Estimate as at Budget 2019-20 $'000 | Proposed Additional Estimates 2019-20 $'000 | Total estimate at Additional Estimates 2019-20 $'000 |
| **Departmental** |  |  |  |  |
| 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 |
| *Total departmental annual appropriations* | *417,984* | *562,185* | *12,191* | *574,376* |
|  |  |  |  |  |
| 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* | *-* | *-* | - |
| *Total special accounts* | *97,565* | *100,330* | *-* | *100,330* |
| *less departmental appropriations drawn from  annual/special appropriations and credited  to special accounts* | *34,611* | *41,195* | *-* | *41,195* |
| ***Total departmental resourcing*** | ***480,938*** | ***621,320*** | ***12,191*** | ***633,511*** |
| **Administered** |  |  |  |  |
| Annual appropriations - ordinary annual  services (a) |  |  |  |  |
| Prior year appropriations available | *-* | 6,654 | *-* | 6,654 |
| Outcome 1 | *19,683* | 10,261 | *-* | 10,261 |
| *Total administered annual appropriations* | *19,683* | *16,915* | *-* | *16,915* |
| **Special appropriations (f)** |  |  |  |  |
| *Banking Act 1959* | *16,535* | *24,247* | *-* | 24,247 |
| *Life Insurance Act 1995* | *4,081* | *5,605* | *-* | 5,605 |
| *Public Governance, Performance* |  |  |  |  |
| *and Accountability Act 2013* | *32,955* | *33,921* | *-* | 33,921 |
| *Corporations Act 2001* | *4,150* | *10,000* | *-* | 10,000 |
| *Total administered special appropriations (e)* | *57,721* | *73,773* | *-* | *73,773* |
| **Special accounts** |  |  |  |  |
| Opening balance | *12,196* | 4,908 | - | 4,908 |
| *Total special accounts* | *12,196* | *4,908* | *-* | *4,908* |
| ***Total administered resourcing*** | ***89,600*** | ***95,596*** | ***-*** | ***95,596*** |
| **Total resourcing for ASIC** | **570,538** | **716,916** | **12,191** | **729,107** |

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

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
|  |  |  | *Actual*  *2018-19* | 2019-20 |
| **Average staffing level (number)** |  |  | *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.

1. *Supply Act (No. 1) 2019-2020, Appropriation Act (No. 1) 2019-2020* and Appropriation Bill (No. 3) 2019‑2020
2. Estimated external revenue receipts under section 74 of the *Public Governance, Performance and Accountability Act 2013* (PGPA Act).
3. 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'.
4. *Supply Act (No.2) 2019-2020, Appropriation Act (No. 2) 2019-2020* and Appropriation Bill (No. 4) 2019‑2020.
5. 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.
6. 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 |
| **Expense measures** |  |  |  |  |  |
| 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 |
| **Total expense measures** |  | **1,767** | **450** | **450** | **188** |
| **Capital measures** |  |  |  |  |  |
| 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 | **-** | **-** |
| **Total capital measures** |  | **11,149** | **558** | **-** | **-** |

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 |
| **Outcome 1** |  |  |  |  |  |
|  |  |  |  |  |  |
| **Departmental** |  |  |  |  |  |
| **Annual appropriations** |  |  |  |  |  |
| New Deregulation Agenda | 1.1 | 1,189 | **-** | **-** | **-** |
| Combatting 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) | - | - | - |
| **Total net impact on  appropriations for Outcome 1** |  | **1,042** | **450** | **450** | **188** |

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 |
| **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. |  |  |  |  |  |
| Administered programs | *19,683* | 10,261 | 10,261 | - | - |
| Departmental programs | *374,313* | 402,219 | 403,261 | 1,767 | (725) |
| **Total administered and  departmental** | ***393,996*** | **412,480** | **413,522** | **1,767** | **(725)** |

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 |
| **Non-operating** |  |  |  |  |  |
| 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 | - |
| **Total non-operating** | ***7,294*** | **2,277** | **13,426** | **11,149** | **-** |

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 |
| **Program 1.1: Australian Securities and Investments Commission** | | | | | |
| 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 |
| **Administered total** | **75,468** | **71,537** | **69,191** | **71,042** | **70,438** |
| 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 |
| **Departmental total** | **431,551** | **456,998** | **482,531** | **488,745** | **467,915** |
| **Total expenses for program 1.1** | **507,019** | **528,535** | **551,722** | **559,787** | **538,353** |

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 |
| **Program 1.2: *Banking Act 1959*, *Life Insurance Act 1995*, unclaimed monies and special accounts** | | | | | |
| 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 |  |  |  |  |  |
| *Banking Act 1959* |  |  |  |  |  |
| - Banking Unclaimed Monies | 9,533 | 31,230 | 38,748 | 38,923 | 39,064 |
| *Life Insurance Act 1995* |  |  |  |  |  |
| - Life Unclaimed Monies | 4,036 | 4,460 | 5,021 | 5,020 | 5,024 |
| **Administered total** | 53,521 | 74,203 | 82,481 | 82,908 | 83,270 |
| **Total expenses for program 1.2** | **53,521** | **74,203** | **82,481** | **82,908** | **83,270** |
|  |  |  |  |  |  |
| **Outcome 1 Totals by appropriation type** |  |  |  |  |  |
| 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 |
| **Administered total** | 128,989 | 145,740 | 151,672 | 153,950 | 153,708 |
| 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 |
| **Departmental total** | 431,551 | 456,998 | 482,531 | 488,745 | 467,915 |
| **Total expenses for Outcome 1** | **560,540** | **602,738** | **634,203** | **642,695** | **621,623** |
|  |  |  |  |  |  |
|  | 2018-19 | 2019-20 |  |  |  |
| **Average staffing level (number)** | 1,700 | 1,990 |  |  |  |

1. 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 |
| Enforcement Special  Account (D) |  |  |  |  |  |  |
| **2019-20** | **1** | **62,954** | **41,195** | **(70,288)** | **-** | **33,861** |
| *2018-19* |  | *59,135* | *38,430* | *(34,611)* | *-* | *62,954* |
|  |  |  |  |  |  |  |
| ASIC Trust and Other  Moneys Special Account  2018 (A) |  |  |  |  |  |  |
| **2019-20** | **1** | **12,196** | **-** | **-** | **-** | **12,196** |
| *2018-19* |  | *4,908* | *51,674* | *(44,386)* | *-* | *12,196* |
| **Total special accounts** |  |  |  |  |  |  |
| **2019-20 Budget estimate** |  | **75,150** | **41,195** | **(70,288)** | **-** | **46,057** |
|  |  |  |  |  |  |  |
| *Total special accounts* |  |  |  |  |  |  |
| *2018-19 actual* |  | *64,043* | *90,104* | *(78,997)* | *-* | *75,150* |

(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 |
| **EXPENSES** |  |  |  |  |  |
| 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 | - | - | - | - |
| **Total expenses** | **431,551** | **455,956** | **482,531** | **488,745** | **467,915** |
| **LESS:** |  |  |  |  |  |
| **OWN-SOURCE INCOME** |  |  |  |  |  |
| **Own-source revenue** |  |  |  |  |  |
| 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 |
| **Total own-source revenue** | **11,444** | **6,880** | **6,400** | **6,400** | **6,380** |
| **Gains** |  |  |  |  |  |
| Other gains | 417 | - | - | - | - |
| **Total gains** | **417** | **-** | **-** | **-** | **-** |
| **Total own-source income** | **11,861** | **6,880** | **6,400** | **6,400** | **6,380** |
| **Net cost of / (contribution by)  services** | **(419,690)** | **(449,076)** | **(476,131)** | **(482,345)** | **(461,535)** |
| Revenue from Government | 374,313 | 403,261 | 440,135 | 448,121 | 434,974 |
| **Surplus/(deficit) attributable to the  Australian Government** | **(45,377)** | **(45,815)** | **(35,996)** | **(34,224)** | **(26,561)** |
| **OTHER COMPREHENSIVE INCOME** |  |  |  |  |  |
| **Total other comprehensive income** | **5,363** | **-** | **-** | **-** | **-** |
| **Total comprehensive income/(loss)  attributable to the Australian  Government** | **(40,014)** | **(45,815)** | **(35,996)** | **(34,224)** | **(26,561)** |

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 |
| **Total comprehensive income/(loss)  excluding depreciation/  amortisation expenses previously  funded through revenue  appropriations** | **6,108** | **363** | **1,385** | **307** | **307** |
| 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 |
| **Total comprehensive income/(loss)  - as per the statement of  comprehensive income** | **(40,014)** | **(45,815)** | **(35,996)** | **(34,224)** | **(26,561)** |

Prepared on Australian Accounting Standards basis.

1. 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.
2. 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 |
| **ASSETS** |  |  |  |  |  |
| **Financial assets** |  |  |  |  |  |
| 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 |
| ***Total financial assets*** | ***200,587*** | ***200,587*** | ***200,587*** | ***200,587*** | ***200,587*** |
| **Non-financial assets** |  |  |  |  |  |
| 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 |
| ***Total non-financial assets*** | ***146,696*** | ***207,266*** | ***197,182*** | ***187,949*** | ***186,062*** |
| **Total assets** | **347,283** | **407,853** | **397,769** | **388,536** | **386,649** |
|  |  |  |  |  |  |
| **LIABILITIES** |  |  |  |  |  |
| **Payables** |  |  |  |  |  |
| Suppliers | 49,623 | 41,479 | 39,222 | 38,086 | 36,950 |
| Other payables | 42,508 | 23,982 | 23,982 | 23,982 | 23,982 |
| **Total payables** | **92,131** | **65,461** | **63,204** | **62,068** | **60,932** |
| **Interest bearing liabilities** |  |  |  |  |  |
| Leases | - | 69,751 | 72,212 | 74,759 | 77,396 |
| ***Total interest bearing liabilities*** | ***-*** | ***69,751*** | ***72,212*** | ***74,759*** | ***77,396*** |
| **Provisions** |  |  |  |  |  |
| Employee provisions | 73,830 | 73,830 | 73,830 | 73,830 | 73,830 |
| Other provisions | 18,279 | 18,979 | 19,851 | 20,680 | 21,509 |
| ***Total provisions*** | ***92,109*** | ***92,809*** | ***93,681*** | ***94,510*** | ***95,339*** |
| **Total liabilities** | **184,240** | **228,021** | **229,097** | **231,337** | **233,667** |
| **Net assets** | **163,043** | **179,832** | **168,672** | **157,199** | **152,982** |
|  |  |  |  |  |  |
| **EQUITY \*** |  |  |  |  |  |
| **Parent entity interest** |  |  |  |  |  |
| 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) |
| ***Total parent entity interest*** | ***163,043*** | ***179,832*** | ***168,672*** | ***157,199*** | ***152,982*** |
| **Total Equity** | **163,043** | **179,832** | **168,672** | **157,199** | **152,982** |

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

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 |
| **OPERATING ACTIVITIES** |  |  |  |  |  |
| **Cash received** |  |  |  |  |  |
| 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 |
| **Total cash received** | **396,524** | **409,761** | **446,155** | **454,141** | **440,974** |
| **Cash used** |  |  |  |  |  |
| 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 | - | - | - |
| **Total cash used** | **394,873** | **391,192** | **427,870** | **435,721** | **423,051** |
| **Net cash from / (used by)  operating activities** | **1,651** | **18,569** | **18,285** | **18,420** | **17,923** |
| **INVESTING ACTIVITIES** |  |  |  |  |  |
| **Cash used** |  |  |  |  |  |
| Purchase of property, plant,  equipment and intangibles | 38,160 | 38,575 | 24,836 | 22,751 | 22,344 |
| **Total cash used** | **38,160** | **38,575** | **24,836** | **22,751** | **22,344** |
| **Net cash from / (used by)  investing activities** | **(38,160)** | **(38,575)** | **(24,836)** | **(22,751)** | **(22,344)** |
| **FINANCING ACTIVITIES** |  |  |  |  |  |
| **Cash received** |  |  |  |  |  |
| Contributed equity | 39,027 | 38,575 | 24,836 | 22,751 | 22,344 |
| **Total cash received** | **39,027** | **38,575** | **24,836** | **22,751** | **22,344** |
| **Cash used** |  |  |  |  |  |
| Lease liability - principal payments | **-** | 18,569 | 18,285 | 18,420 | 17,923 |
| **Total cash used** | **-** | **18,569** | **18,285** | **18,420** | **17,923** |
| **Net cash from / (used by)  financing activities** | **39,027** | **20,006** | **6,551** | **4,331** | **4,421** |
| **Net increase/(decrease) in  cash held** | **2,518** | **-** | **-** | **-** | **-** |
| Cash and cash equivalents at the  beginning of the reporting period | 62,703 | **65,221** | 65,221 | 65,221 | 65,221 |
| **Cash and cash equivalents at  the end of the reporting period** | **65,221** | **65,221** | **65,221** | **65,221** | **65,221** |

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 |
| **NEW CAPITAL APPROPRIATIONS** |  |  |  |  |  |
| 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 |
| **Total new capital appropriations** | **27,230** | **38,575** | **24,836** | **22,751** | **22,344** |
| **Provided for:** |  |  |  |  |  |
| Purchase of non-financial assets | 26,726 | 37,875 | 23,964 | 21,922 | 21,515 |
| Other Items | 504 | 700 | 872 | 829 | 829 |
| **Total Items** | **27,230** | **38,575** | **24,836** | **22,751** | **22,344** |
| **PURCHASE OF NON-FINANCIAL ASSETS** |  |  |  |  |  |
| 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 | - | - | - | - |
| **TOTAL AMOUNT SPENT** | **36,478** | **38,575** | **24,836** | **22,751** | **22,344** |
| **RECONCILIATION OF CASH USED TO  ACQUIRE ASSETS TO ASSET  MOVEMENT TABLE** |  |  |  |  |  |
| Total purchases | 36,478 | 38,575 | 24,836 | 22,751 | 22,344 |
| **TOTAL CASH REQUIRED TO ACQUIRE  ASSETS** | **36,478** | **38,575** | **24,836** | **22,751** | **22,344** |

Prepared on Australian Accounting Standards basis.

1. Includes current and prior Appropriation Bill (No. 4) and prior Appropriation Act No. 2/4/6 appropriations.
2. 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 |
| **As at 1 July 2019** |  |  |  |  |
| 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) |
| **Opening net book balance** | **28,803** | **20,661** | **86,855** | **136,319** |
| **CAPITAL ASSET ADDITIONS** |  |  |  |  |
| **Estimated expenditure on new  or replacement assets** |  |  |  |  |
| 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 |
| **Total additions** | **94,923** | **7,033** | **23,361** | **125,317** |
| **Other movements** |  |  |  |  |
| Depreciation/amortisation expense | (6,479) | (7,009) | (32,363) | (45,851) |
| Depreciation/amortisation expense - ROU | (18,896) | - | - | (18,896) |
| **Total other movements** | **(25,375)** | **(7,009)** | **(32,363)** | **(64,747)** |
| **As at 30 June 2020** |  |  |  |  |
| 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) |
| **Closing net book balance** | **98,351** | **20,685** | **77,853** | **196,889** |

Prepared on Australian Accounting Standards basis.

1. ‘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.
2. ‘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 |
| **EXPENSES ADMINISTERED**  **ON BEHALF OF**  **GOVERNMENT** |  |  |  |  |  |
| 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 |
| **Total expenses administered  on behalf of Government** | **128,989** | **145,740** | **151,672** | **153,950** | **153,708** |
| **LESS:** |  |  |  |  |  |
| **OWN-SOURCE INCOME** |  |  |  |  |  |
| **Own-source revenue** |  |  |  |  |  |
| **Taxation revenue** |  |  |  |  |  |
| Other taxes | 850,373 | 895,253 | 919,887 | 964,239 | 1,005,656 |
| ***Total taxation revenue*** | ***850,373*** | ***895,253*** | ***919,887*** | ***964,239*** | ***1,005,656*** |
| **Non-taxation revenue** |  |  |  |  |  |
| 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 |
| ***Total non-taxation  revenue*** | ***493,119*** | ***549,501*** | ***624,615*** | ***664,907*** | ***678,027*** |
| **Total own-source revenue  administered on behalf  of Government** | **1,343,492** | **1,444,754** | **1,544,502** | **1,629,146** | **1,683,683** |
| **Total own-source income  administered on behalf  of Government** | **1,343,492** | **1,444,754** | **1,544,502** | **1,629,146** | **1,683,683** |
| **Net cost of/(contribution by)  services** | **(1,214,503)** | **(1,299,014)** | **(1,392,830)** | **(1,475,196)** | **(1,529,975)** |
| **Surplus/(deficit) before  income tax** | **1,214,503** | **1,299,014** | **1,392,830** | **1,475,196** | **1,529,975** |
| **Total comprehensive income  (loss) attributable to the  Australian Government** | **1,214,503** | **1,299,014** | **1,392,830** | **1,475,196** | **1,529,975** |

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 |
| **ASSETS** |  |  |  |  |  |
| **Financial assets** |  |  |  |  |  |
| 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 |
| **Total financial assets** | **436,047** | **464,593** | **493,519** | **516,160** | **530,527** |
| **Total assets administered on  behalf of Government** | **436,047** | **464,593** | **493,519** | **516,160** | **530,527** |
| **LIABILITIES** |  |  |  |  |  |
| **Payables** |  |  |  |  |  |
| Suppliers | 23,787 | 25,051 | 26,566 | 28,214 | 29,230 |
| Other payables | 7,920 | 8,282 | 8,715 | 9,187 | 9,478 |
| ***Total payables*** | **31,707** | **33,333** | **35,281** | **37,401** | **38,708** |
| **Provisions** |  |  |  |  |  |
| Provision for claims | **347,790** | **353,562** | **362,280** | **367,485** | **372,163** |
| ***Total provisions*** | ***347,790*** | ***353,562*** | ***362,280*** | ***367,485*** | ***372,163*** |
| **Total liabilities administered on  behalf of Government** | **379,497** | **386,895** | **397,561** | **404,886** | **410,871** |
| **Net assets/(liabilities)** | **56,550** | **77,698** | **95,958** | **111,274** | **119,656** |

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 |
| **OPERATING ACTIVITIES** |  |  |  |  |  |
| **Cash received** |  |  |  |  |  |
| 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 |
| **Total cash received** | **1,227,237** | **1,353,029** | **1,454,577** | **1,543,199** | **1,604,146** |
| **Cash used** |  |  |  |  |  |
| 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 |
| **Total cash used** | **66,354** | **74,960** | **80,007** | **83,319** | **82,553** |
| **Net cash from   operating activities** | **1,160,883** | **1,278,069** | **1,374,570** | **1,459,880** | **1,521,593** |
| **Net increase in cash held** | **1,160,883** | **1,278,069** | **1,374,570** | **1,459,880** | **1,521,593** |
| 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 |
| Total cash from Official Public  Account | **72,724** | **86,210** | **91,455** | **95,439** | **93,860** |
| Cash to Official Public  Account for: |  |  |  |  |  |
| - Appropriations | 1,233,389 | 1,364,075 | 1,466,025 | 1,555,319 | 1,615,453 |
| Total cash to Official Public  Account | **1,233,389** | **1,364,075** | **1,466,025** | **1,555,319** | **1,615,453** |
| **Cash and cash equivalents  at end of reporting period** | **1,859** | **2,064** | **2,064** | **2,064** | **2,064** |

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

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
|  | *Actual available appropriation 2018-19 $'000* | Estimate as at Budget 2019-20 $'000 | Proposed Additional Estimates 2019-20 $'000 | Total estimate at Additional Estimates 2019-20 $'000 |
| **Departmental** |  |  |  |  |
| 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 |
| *Total departmental annual appropriations* | *3,954,410* | *4,171,838* | *78,714* | *4,250,552* |
| Special accounts (f) |  |  |  |  |
| Opening balance | *3,044* | 3,116 | 1,130 | 4,246 |
| Appropriation receipts (g) | *16,291* | 16,082 | (23) | 16,059 |
| *Total special accounts* | *19,335* | *19,198* | *1,107* | *20,305* |
| *less departmental appropriations drawn  from annual/special appropriations and  credited to special accounts* | *19,335* | *19,198* | *1,107* | *20,305* |
| ***Total departmental resourcing*** | ***3,954,410*** | ***4,171,838*** | ***78,714*** | ***4,250,552*** |

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

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

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

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
|  | *Actual available appropriation*  *2018-19 $'000* | 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.

1. *Appropriation Act (No. 1) 2019‑2020* and Appropriation Bill (No. 3) 2019‑2020.
2. Estimated adjusted balance carried from previous year for annual appropriation.
3. Estimated external revenue receipts under *section 74 of the Public Governance, Performance and Accountability Act* *2013* (PGPA Act).
4. 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’.
5. *Appropriation Act (No. 2) 2019‑2020* and Appropriation Bill (No. 4) 2019‑2020.
6. 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.
7. Amounts credited to the special account(s) from the ATO’s annual and special appropriations.
8. These figures relate to administered expenses such as fuel tax credits, research and development tax incentives, and the Australian screen production incentive. Tax refunds 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 |
| **Expense measures** |  |  |  |  |  |
| 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 | - | - | - |
| **Total expense measures (b)** |  |  |  |  |  |
| Administered |  | **86,469** | **71,000** | **-** | **-** |
| Departmental |  | **25,221** | **61,164** | **(11,218)** | **(42,973)** |

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

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
|  | Program | 2019-20 $'000 | 2020-21 $'000 | 2021-22 $'000 | 2022-23 $'000 |
| **Capital measures** |  |  |  |  |  |
| 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 | - | - | - |
| **Total capital measures (b)** |  |  |  |  |  |
| Departmental |  | **35,819** | **(1,512)** | **3,318** | **307** |

Prepared on a Government Financial Statistics (fiscal) basis.

1. 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.
2. 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 |
| **Outcome 1** |  |  |  |  |  |
| **Administered** |  |  |  |  |  |
| **Annual appropriations** |  |  |  |  |  |
| 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 | - | - |
| **Net impact on appropriations for  Outcome 1 (administered)** |  | **86,469** | **71,000** | **-** | **-** |

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 |
| **Outcome 1** |  |  |  |  |  |
| **Departmental** |  |  |  |  |  |
| **Annual appropriations** |  |  |  |  |  |
| 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 | **-** | **-** | **-** |
| **Changes in Parameters** |  |  |  |  |  |
| 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) |
| **Net impact on appropriations for  Outcome 1 (departmental)** |  | **79,152** | **106,927** | **57,601** | **21,454** |
| **Total net impact on appropriations  for Outcome 1** |  | **165,621** | **177,927** | **57,601** | **21,454** |

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 |
| **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. |  |  |  |  |  |
| Administered items | *1,903* | 5,379 | 7,848 | 2,469 | - |
| Departmental programs | *3,370,224* | 3,549,984 | 3,592,716 | 42,732 | - |
| **Total administered  and departmental** | ***3,372,127*** | **3,555,363** | **3,600,564** | **45,201** | **-** |

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 |
| **Non-operating** |  |  |  |  |  |
| Equity injections | *28,055* | 40,187 | 76,607 | 36,420 | - |
| **Total non-operating** | ***28,055*** | **40,187** | **76,607** | **36,420** | **-** |

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. |

|  |
| --- |
| **Australian Transaction Reports and Analysis Centre** |
| **Program 1.1 — Australian Transaction Reports and Analysis Centre**  *Contribution to Outcome 1 made by linked programs*  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. |
| **Department of Education and Training** |
| **Program 2.4 — Higher Education Loan Program**  **Program 2.8 — Building Skills and Capability**  *Contribution to Outcome 1 made by linked programs*  The Department of Education and Training exchanges information with the ATO in relation to the Higher Education Loans Program and Trade Support Loans. |
| **Department of the Environment and Energy** |
| **Program 1.6 — Management of Hazardous Wastes, Substances and Pollutants**  **Program 2.1 — Reducing Australia’s Greenhouse Gas Emissions**  *Contribution to Outcome 1 made by linked programs*  The Department of the Environment and Energy (DoEE) works with the Australian Taxation Office in the following ways:   * 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. * DoEE shares information with the ATO to confirm trees meet certain conditions when a taxpayer claims a deduction under the Carbon Sink Forest measure. |
| **Department of Health** |
| **Program 4.1 — Medical Benefits**  **Program 4.3 — Pharmaceutical Benefits**  **Program 4.4 — Private Health Insurance**  *Contribution to Outcome 1 made by linked programs*  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. |

|  |
| --- |
| **Services Australia** |
| **Program 1.1 — Services to the Community — Social Security and Welfare**  **Program 1.2 — Services to the Community — Health**  **Program 1.3 — Child Support**  *Contribution to Outcome 1 made by linked programs*  The Services Australia supports individuals, families and communities to achieve greater self‑sufficiency by providing administration and payments services on behalf of the ATO. |
| **Department of Home Affairs** |
| **Program 3.1 — Border‑Revenue Collection**  *Contribution to Outcome 1 made by linked programs*  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. |
| **Department of Industry, Science, Energy and Resources** |
| **Program 1.1 — Supporting Science and Commercialisation**  **Program 1.2 — Growing Business Investment and Improving Business Capability**  *Contribution to Outcome 1 made by linked programs*  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. |
| **Department of the Treasury** |
| **Program 1.1 — Department of the Treasury**  *Contribution to Outcome 1 made by linked programs*  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. |

##### 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 |
| **Program 1.1: Australian Taxation Office** | |  |  |  |  |
| Administered expenses |  |  |  |  |  |
| Ordinary annual services  (Appropriation Act No. 1  and Bill No. 3) | 1,419 | 7,848 | 470 | - | - |
| **Administered total** | **1,419** | **7,848** | **470** | **-** | **-** |
| 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 |
| **Departmental total** | **3,474,405** | **3,687,623** | **3,703,403** | **3,624,045** | **3,518,897** |
| **Total expenses for  program 1.1** | **3,475,824** | **3,695,471** | **3,703,873** | **3,624,045** | **3,518,897** |
|  |  |  |  |  |  |
| **Program 1.2: Tax Practitioners Board** | |  |  |  |  |
| Departmental expenses |  |  |  |  |  |
| Departmental appropriation | 19,138 | 20,622 | 22,954 | 20,928 | 19,639 |
| **Departmental total** | **19,138** | **20,622** | **22,954** | **20,928** | **19,639** |
| **Total expenses for  program 1.2** | **19,138** | **20,622** | **22,954** | **20,928** | **19,639** |
|  |  |  |  |  |  |
| **Program 1.3: Australian Business Register** | | |  |  |  |
| Departmental expenses |  |  |  |  |  |
| Departmental appropriation | 121,765 | 138,592 | 137,852 | 138,516 | 139,465 |
| **Departmental total** | **121,765** | **138,592** | **137,852** | **138,516** | **139,465** |
| **Total expenses for  program 1.3** | **121,765** | **138,592** | **137,852** | **138,516** | **139,465** |
|  |  |  |  |  |  |
| **Program 1.4: Australian Charities and Not-for-profits Commission** | | | | |  |
| Departmental expenses |  |  |  |  |  |
| Special accounts |  |  |  |  |  |
| *Australian Charities and  Not-for-profits  Commission Special  Account* | 14,860 | 16,059 | 17,808 | 17,358 | 17,456 |
| **Departmental total** | **14,860** | **16,059** | **17,808** | **17,358** | **17,456** |
| **Total expenses for  program 1.4** | **14,860** | **16,059** | **17,808** | **17,358** | **17,456** |

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 |
| **Program 1.5: Australian Screen Production Incentive** | | |  |  |  |
| Administered expenses |  |  |  |  |  |
| Special appropriations |  |  |  |  |  |
| *Taxation Administration  Act 1953 - section 16  (Non-refund items)* | 358,196 | 352,000 | 405,000 | 418,000 | 391,000 |
| **Administered Total** | **358,196** | **352,000** | **405,000** | **418,000** | **391,000** |
| **Total expenses for  program 1.5** | **358,196** | **352,000** | **405,000** | **418,000** | **391,000** |
|  |  |  |  |  |  |
| **Program 1.6: Junior Minerals Exploration Incentive** | | |  |  |  |
| Administered expenses |  |  |  |  |  |
| Special appropriations |  |  |  |  |  |
| *Taxation Administration  Act 1953 - section 16  (Non-refund items)* | 9,300 | 13,900 | 13,900 | - | - |
| **Administered Total** | **9,300** | **13,900** | **13,900** | **-** | **-** |
| **Total expenses for  program 1.6** | **9,300** | **13,900** | **13,900** | **-** | **-** |
|  |  |  |  |  |  |
| **Program 1.7: Fuel Tax Credits Scheme** | | |  |  |  |
| Administered expenses |  |  |  |  |  |
| Special appropriations |  |  |  |  |  |
| *Taxation Administration  Act 1953 - section 16  (Non-refund items)* | 7,247,116 | 7,469,000 | 7,884,000 | 8,267,000 | 8,810,000 |
| **Administered Total** | **7,247,116** | **7,469,000** | **7,884,000** | **8,267,000** | **8,810,000** |
| **Total expenses for  program 1.7** | **7,247,116** | **7,469,000** | **7,884,000** | **8,267,000** | **8,810,000** |
|  |  |  |  |  |  |
| **Program 1.8 National Rental Affordability Scheme** | | |  |  |  |
| Administered expenses |  |  |  |  |  |
| Special appropriations |  |  |  |  |  |
| *Taxation Administration  Act 1953 - section 16  (Non-refund items)* | 119,690 | 185,800 | 172,100 | 158,000 | 130,300 |
| **Administered Total** | **119,690** | **185,800** | **172,100** | **158,000** | **130,300** |
| **Total expenses for  program 1.8** | **119,690** | **185,800** | **172,100** | **158,000** | **130,300** |

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 |
| **Program 1.9: Product Stewardship for Oil** | |  |  |  |  |
| Administered expenses |  |  |  |  |  |
| Special appropriations |  |  |  |  |  |
| *Product Grants and  Benefits Administration  Act 2000 - product  stewardship (oil)  benefits* | 71,443 | 71,000 | 77,000 | 77,000 | 78,000 |
| **Administered Total** | **71,443** | **71,000** | **77,000** | **77,000** | **78,000** |
| **Total expenses for  program 1.9** | **71,443** | **71,000** | **77,000** | **77,000** | **78,000** |
|  |  |  |  |  |  |
| **Program 1.10: Research and Development Tax Incentive** | | | | |  |
| Administered expenses |  |  |  |  |  |
| Special appropriations |  |  |  |  |  |
| *Taxation Administration  Act 1953 - section 16  (Non-refund items)* | 2,002,062 | 2,355,000 | 2,150,753 | 2,184,866 | 2,289,123 |
| **Administered Total** | **2,002,062** | **2,355,000** | **2,150,753** | **2,184,866** | **2,289,123** |
| **Total expenses for  program 1.10** | **2,002,062** | **2,355,000** | **2,150,753** | **2,184,866** | **2,289,123** |
|  |  |  |  |  |  |
| **Program 1.11: Low Income Superannuation Tax Offset** | | | | |  |
| Administered expenses |  |  |  |  |  |
| Special appropriations |  |  |  |  |  |
| *Taxation Administration  Act 1953 - section 16  (Non-refund items)* | 691,944 | 762,000 | 728,000 | 752,000 | 772,000 |
| **Administered Total** | **691,944** | **762,000** | **728,000** | **752,000** | **772,000** |
| **Total expenses for  program 1.11** | **691,944** | **762,000** | **728,000** | **752,000** | **772,000** |
|  |  |  |  |  |  |
| **Program 1.12: Private Health Insurance Rebate** | | | | |  |
| Administered expenses |  |  |  |  |  |
| Special appropriations |  |  |  |  |  |
| *Taxation Administration  Act 1953 - section 16  (Non-refund items)* | 228,656 | 261,000 | 271,000 | 282,000 | 294,000 |
| **Administered Total** | **228,656** | **261,000** | **271,000** | **282,000** | **294,000** |
| **Total expenses for  program 1.12** | **228,656** | **261,000** | **271,000** | **282,000** | **294,000** |

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 |
| **Program 1.13: Superannuation Co-Contribution Scheme** | | | | | |
| Administered expenses |  |  |  |  |  |
| Special appropriations |  |  |  |  |  |
| *Taxation Administration  Act 1953 - section 16  (Non-refund items)* | 113,913 | 127,000 | 127,000 | 124,000 | 124,000 |
| **Administered Total** | **113,913** | **127,000** | **127,000** | **124,000** | **124,000** |
| **Total expenses for  program 1.13** | **113,913** | **127,000** | **127,000** | **124,000** | **124,000** |
|  |  |  |  |  |  |
| **Program 1.14: Superannuation Guarantee Scheme** | | |  |  |  |
| Administered expenses |  |  |  |  |  |
| Special appropriations |  |  |  |  |  |
| *Superannuation  Guarantee  (Administration) Act  1992* | 321,503 | 461,000 | 473,000 | 416,000 | 453,000 |
| **Administered Total** | **321,503** | **461,000** | **473,000** | **416,000** | **453,000** |
| **Total expenses for  program 1.14** | **321,503** | **461,000** | **473,000** | **416,000** | **453,000** |
|  |  |  |  |  |  |
| **Program 1.15: Targeted assistance through the taxation system** | | | | | |
| Administered expenses |  |  |  |  |  |
| Special appropriations |  |  |  |  |  |
| *Taxation Administration  Act 1953 - section 16  (Non-refund items)* | 108,685 | 69,000 | 25,000 | 12,000 | 12,000 |
| **Administered Total** | **108,685** | **69,000** | **25,000** | **12,000** | **12,000** |
| **Total expenses for  program 1.15** | **108,685** | **69,000** | **25,000** | **12,000** | **12,000** |
|  |  |  |  |  |  |
| **Program 1.16: Interest on Overpayment and Early payments for tax** | | | | | |
| Administered expenses |  |  |  |  |  |
| Special appropriations |  |  |  |  |  |
| *Taxation Administration  Act 1953 - section 16  (Non-refund items)* | 113,495 | 130,000 | 155,000 | 155,000 | 155,000 |
| **Administered Total** | **113,495** | **130,000** | **155,000** | **155,000** | **155,000** |
| **Total expenses for  program 1.16** | **113,495** | **130,000** | **155,000** | **155,000** | **155,000** |

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 |
| **Program 1.17: Bad and Doubtful Debts, Provisions and Remissions** | | | | | |
| 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 |
| **Administered Total** | **6,655,514** | **6,789,000** | **7,047,000** | **7,456,000** | **7,636,000** |
| **Total expenses for  program 1.17** | **6,655,514** | **6,789,000** | **7,047,000** | **7,456,000** | **7,636,000** |
|  |  |  |  |  |  |
| **Program 1.18: Other Administered** | | |  |  |  |
| Administered expenses |  |  |  |  |  |
| Special appropriations |  |  |  |  |  |
| *Taxation Administration  Act 1953 - section 16  (Non-refund items)* | 8,527 | 9,000 | 9,000 | 9,000 | 9,000 |
| **Administered Total** | **8,527** | **9,000** | **9,000** | **9,000** | **9,000** |
| **Total expenses for  program 1.18** | **8,527** | **9,000** | **9,000** | **9,000** | **9,000** |
|  |  |  |  |  |  |
| **Outcome 1 Totals by appropriation type** | | | | |  |
| 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 |
| **Administered total** | **18,051,463** | **19,062,548** | **19,538,223** | **20,310,866** | **21,153,423** |
| 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 |
| **Departmental total** | **3,630,168** | **3,862,896** | **3,882,017** | **3,800,847** | **3,695,457** |
| **Total expenses for Outcome 1** | **21,681,631** | **22,925,444** | **23,420,240** | **24,111,713** | **24,848,880** |
|  |  |  |  |  |  |
| **Average staffing level** | 2018-19 | 2019-20 |  |  |  |
| **(number)** | 17,412 | 17,115 |  |  |  |

1. Estimated expenses incurred in relation to receipts retained under section 74 of the PGPA Act.
2. 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) |  |  |  |  |  |  |
| **2019-20** | **1** | **4,246** | **16,059** | **(16,025)** | **-** | **4,280** |
| *2018-19* |  | *3,044* | *16,291* | *(15,089)* | **-** | *4,246* |
| Services for Other Entities  and Trust Moneys  Special Account (A) |  |  |  |  |  |  |
| **2019-20** | **1** | **2,291** | **5,000** | **(5,000)** | **-** | **2,291** |
| *2018-19* |  | *2,290* | *-* | *-* | **-** | *2,290* |
| Superannuation Clearing  House Special  Account (A) |  |  |  |  |  |  |
| **2019-20** | **1** | **212,650** | **4,804,000** | **(4,777,000)** | **-** | **239,650** |
| *2018-19* |  | *188,527* | *4,366,869* | *(4,342,746)* | **-** | *212,650* |
| Superannuation Holding  Accounts Special  Account (A) |  |  |  |  |  |  |
| **2019-20** | **1** | **84,430** | **28,000** | **(19,800)** | **-** | **92,630** |
| *2018-19* |  | *106,218* | *17,654* | *(39,442)* | **-** | *84,430* |
| **Total special accounts  2019-20 Budget  estimate** |  | **303,617** | **4,853,059** | **(4,817,825)** | **-** | **338,851** |
| *Total special accounts  2018-19 actual* |  | *300,079* | *4,400,814* | *(4,397,277)* | *-* | *303,616* |

(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 |
| **EXPENSES** |  |  |  |  |  |
| 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 | - | - | - | - |
| **Total expenses** | **3,630,168** | **3,862,896** | **3,882,017** | **3,800,847** | **3,695,457** |
| **LESS:** |  |  |  |  |  |
| **OWN-SOURCE INCOME** |  |  |  |  |  |
| **Own-source revenue** |  |  |  |  |  |
| 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 |
| **Total own-source revenue** | **148,700** | **152,634** | **161,859** | **161,522** | **170,484** |
| **Net cost of / (contribution by)  services** | **(3,481,468)** | **(3,710,262)** | **(3,720,158)** | **(3,639,325)** | **(3,524,973)** |
| Revenue from Government | 3,237,902 | 3,474,979 | 3,519,081 | 3,465,794 | 3,357,378 |
| **Surplus/(deficit) attributable to the  Australian Government** | **(243,566)** | **(235,283)** | **(201,077)** | **(173,531)** | **(167,595)** |
| **OTHER COMPREHENSIVE INCOME** |  |  |  |  |  |
| Changes in asset revaluation surplus | 7,819 | - | - | - | - |
| **Total other comprehensive income** | **7,819** | **-** | **-** | **-** | **-** |
| **Total comprehensive  income/(loss) attributable to  the Australian Government** | **(235,747)** | **(235,283)** | **(201,077)** | **(173,531)** | **(167,595)** |

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 |
| **Total comprehensive  income/(loss) excluding  depreciation/amortisation  expenses previously funded  through revenue appropriations,  depreciation on ROU, principal  repayments on leased assets** | **(37,739)** | **(1,762)** | **-** | **-** | **-** |
| 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 |
| **Total comprehensive  income/(loss) - as per the  statement of comprehensive  income** | **(235,747)** | **(235,283)** | **(201,077)** | **(173,531)** | **(167,595)** |

Prepared on Australian Accounting Standards basis.

1. 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.
2. 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 |
| **ASSETS** |  |  |  |  |  |
| **Financial assets** |  |  |  |  |  |
| 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 |
| ***Total financial assets*** | ***399,988*** | ***384,646*** | ***366,107*** | ***352,414*** | ***343,910*** |
| **Non-financial assets** |  |  |  |  |  |
| Land and buildings | 173,318 | 1,399,726 | 1,226,339 | 1,263,522 | 1,563,618 |
| Property, plant and  equipment | 58,973 | 46,704 | 45,723 | 47,463 | 51,631 |
| Intangibles | 502,278 | 499,498 | 460,361 | 425,885 | 393,584 |
| Other non-financial assets | 98,482 | 98,402 | 98,761 | 99,044 | 99,548 |
| ***Total non-financial assets*** | ***833,051*** | ***2,044,330*** | ***1,831,184*** | ***1,835,914*** | ***2,108,381*** |
| Assets held for sale | - | - | - | - | - |
| **Total assets** | **1,233,039** | **2,428,976** | **2,197,291** | **2,188,328** | **2,452,291** |
| **LIABILITIES** |  |  |  |  |  |
| **Payables** |  |  |  |  |  |
| 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 |
| ***Total payables*** | ***431,101*** | ***366,910*** | ***362,642*** | ***352,341*** | ***344,341*** |
| **Interest bearing liabilities** |  |  |  |  |  |
| Leases | 7,232 | 1,253,669 | 1,094,744 | 1,140,236 | 1,458,343 |
| ***Total interest bearing***  ***liabilities*** | ***7,232*** | ***1,253,669*** | ***1,094,744*** | ***1,140,236*** | ***1,458,343*** |
| **Provisions** |  |  |  |  |  |
| Employee provisions | 697,370 | 689,468 | 689,522 | 689,581 | 689,581 |
| Other provisions | 29,831 | 26,865 | 23,799 | 20,631 | 20,631 |
| ***Total provisions*** | ***727,201*** | ***716,333*** | ***713,321*** | ***710,212*** | ***710,212*** |
| **Total liabilities** | **1,165,534** | **2,336,912** | **2,170,707** | **2,202,789** | **2,512,896** |
| **Net assets** | **67,505** | **92,064** | **26,584** | **(14,461)** | **(60,605)** |
| **EQUITY\*** |  |  |  |  |  |
| **Parent entity interest** |  |  |  |  |  |
| 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) |
| ***Total parent entity interest*** | ***67,505*** | ***92,064*** | ***26,584*** | ***(14,461)*** | ***(60,605)*** |
| **Total Equity** | **67,505** | **92,064** | **26,584** | **(14,461)** | **(60,605)** |

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 |
| **Opening balance as at 1 July 2019** |  |  |  |  |  |
| 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 |
| ***Adjusted opening balance*** | ***(1,696,886)*** | ***123,220*** | ***-*** | ***1,706,580*** | ***132,914*** |
| **Comprehensive income** |  |  |  |  |  |
| Surplus/(deficit) for the period | (235,283) | - | - | - | (235,283) |
| ***Total comprehensive income*** | ***(235,283)*** | ***-*** | ***-*** | ***-*** | ***(235,283)*** |
| **Transactions with owners** |  |  |  |  |  |
| ***Contributions by owners*** |  |  |  |  |  |
| Equity Injection - Appropriation | - | - | - | 76,607 | 76,607 |
| Departmental Capital Budget  (DCB) | - | - | - | 117,737 | 117,737 |
| ***Sub-total transactions with  owners*** | ***-*** | ***-*** | ***-*** | ***194,344*** | ***194,344*** |
| **Closing balance attributable to  the Australian Government** | **(1,932,169)** | **123,220** | **-** | **1,900,924** | **91,975** |

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 |
| **OPERATING ACTIVITIES** |  |  |  |  |  |
| **Cash received** |  |  |  |  |  |
| 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 |
| ***Total cash received*** | ***3,942,673*** | ***3,780,831*** | ***3,827,440*** | ***3,769,523*** | ***3,662,152*** |
| **Cash used** |  |  |  |  |  |
| 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 | - | - | - | - |
| ***Total cash used*** | ***3,919,977*** | ***3,576,976*** | ***3,607,136*** | ***3,546,509*** | ***3,432,769*** |
| **Net cash from / (used by)  operating activities** | **22,696** | **203,855** | **220,304** | **223,014** | **229,383** |
| **INVESTING ACTIVITIES** |  |  |  |  |  |
| **Cash received** |  |  |  |  |  |
| Proceeds from sales of property,   plant and equipment | 2 | - | - | - | - |
| ***Total cash received*** | ***2*** | ***-*** | ***-*** | ***-*** | ***-*** |
| **Cash used** |  |  |  |  |  |
| 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 |
| **Net cash from / (used by)  investing activities** | **(170,079)** | **(199,253)** | **(146,497)** | **(132,486)** | **(121,451)** |

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 |
| **FINANCING ACTIVITIES** |  |  |  |  |  |
| **Cash received** |  |  |  |  |  |
| Contributed equity | 170,083 | 194,344 | 135,597 | 132,486 | 121,451 |
| ***Total cash received*** | ***170,083*** | ***194,344*** | ***135,597*** | ***132,486*** | ***121,451*** |
| **Cash used** |  |  |  |  |  |
| Principal payments on lease liability | 6,276 | 198,889 | 209,346 | 222,955 | 229,383 |
| ***Total cash used*** | ***6,276*** | ***198,889*** | ***209,346*** | ***222,955*** | ***229,383*** |
| **Net cash from/(used by)  financing activities** | **163,807** | **(4,545)** | **(73,749)** | **(90,469)** | **(107,932)** |
| **Net increase/(decrease) in cash  held** | **16,424** | **57** | **58** | **59** | **-** |
| Cash and cash equivalents at the  beginning of the reporting period | 28,944 | 45,368 | 45,425 | 45,483 | 45,542 |
| **Cash and cash equivalents at   the end of the reporting period** | **45,368** | **45,425** | **45,483** | **45,542** | **45,542** |

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 |
| **NEW CAPITAL APPROPRIATIONS** |  |  |  |  |  |
| 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 |
| **Total new capital appropriations** | **160,377** | **194,344** | **135,597** | **132,486** | **121,451** |
| ***Provided for:*** |  |  |  |  |  |
| *Purchase of non-financial assets* | *160,377* | *184,682* | *135,597* | *132,486* | *121,451* |
| *Other Items* | *-* | *9,662* | *-* | *-* | *-* |
| ***Total Items*** | **160,377** | **194,344** | **135,597** | **132,486** | **121,451** |
| **PURCHASE OF NON-FINANCIAL ASSETS** |  |  |  |  |  |
| 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 |
| **TOTAL** | **142,700** | **199,253** | **146,497** | **132,486** | **121,451** |
| **RECONCILIATION OF CASH USED TO  ACQUIRE ASSETS TO ASSET  MOVEMENT TABLE** |  |  |  |  |  |
| Total purchases | 142,700 | 199,253 | 146,497 | 132,486 | 121,451 |
| **Total cash used to acquire assets** | **142,700** | **199,253** | **146,497** | **132,486** | **121,451** |

Prepared on Australian Accounting Standards basis.

1. Includes current and prior Appropriation Bill (No. 4) and prior Appropriation Act No. 2/4/6 appropriations.
2. 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 |
| **As at 1 July 2019** |  |  |  |  |
| 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) |
| **Opening net book balance** | **173,319** | **51,826** | **502,277** | **727,422** |
| **CAPITAL ASSET ADDITIONS** |  |  |  |  |
| **Estimated expenditure on new  or replacement assets** |  |  |  |  |
| 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 |
| **Total additions** | **1,478,222** | **8,761** | **163,933** | **1,650,916** |
| **Other movements** |  |  |  |  |
| Depreciation/amortisation expense | (27,245) | (13,883) | (166,712) | (207,840) |
| Depreciation/amortisation on   ROU | (224,570) | - | - | (224,570) |
| **Total other movements** | **(251,815)** | **(13,883)** | **(166,712)** | **(432,410)** |
| **As at 30 June 2020** |  |  |  |  |
| 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) |
| **Closing net book balance** | **1,399,726** | **46,704** | **499,498** | **1,945,928** |

Prepared on Australian Accounting Standards basis.

1. “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.
2. “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 |
| **EXPENSES ADMINISTERED ON BEHALF  OF GOVERNMENT** |  |  |  |  |  |
| 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 |
| **Total expenses administered on behalf of Government** | **18,050,463** | **19,062,548** | **19,538,223** | **20,310,866** | **21,153,423** |
| **LESS:** |  |  |  |  |  |
| **OWN-SOURCE INCOME** |  |  |  |  |  |
| **Own-source revenue** |  |  |  |  |  |
| **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 |
| ***Total taxation revenue*** | ***433,438,216*** | ***444,698,758*** | ***462,820,704*** | ***486,371,054*** | ***500,316,278*** |
| **Non-taxation revenue** |  |  |  |  |  |
| 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 |
| ***Total non-taxation revenue*** | ***(1,081,668)*** | ***812,700*** | ***425,100*** | ***248,000*** | ***257,000*** |
| **Total own-source revenue administered on behalf of Government** | **432,356,548** | **445,511,458** | **463,245,804** | **486,619,054** | **500,573,278** |
| **Total own-source income administered on behalf of Government** | **432,356,548** | **445,511,458** | **463,245,804** | **486,619,054** | **500,573,278** |
| **Net cost of/(contribution by) services** | **(414,306,085)** | **(426,448,910)** | **(443,707,581)** | **(466,308,188)** | **(479,419,855)** |
| **Surplus/(deficit) after income tax** | **414,306,085** | **426,448,910** | **443,707,581** | **466,308,188** | **479,419,855** |

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 |
| **ASSETS** |  |  |  |  |  |
| **Financial assets** |  |  |  |  |  |
| Cash and cash equivalents | 464,641 | 464,641 | 464,641 | 464,641 | 464,641 |
| ***Total financial assets*** | ***464,641*** | ***464,641*** | ***464,641*** | ***464,641*** | ***464,641*** |
| **Non-financial assets** |  |  |  |  |  |
| 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 |
| ***Total non-financial assets*** | ***38,732,229*** | ***41,174,229*** | ***43,897,229*** | ***46,806,229*** | ***49,766,229*** |
| **Total assets administered on behalf of Government** | **39,196,870** | **41,638,870** | **44,361,870** | **47,270,870** | **50,230,870** |
| **LIABILITIES** |  |  |  |  |  |
| **Payables** |  |  |  |  |  |
| 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 |
| ***Total payables*** | ***1,318,785*** | ***1,326,985*** | ***1,343,785*** | ***1,359,785*** | ***1,374,485*** |

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 |
| **Provisions** |  |  |  |  |  |
| 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 though 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 |
| ***Total provisions*** | ***10,072,229*** | ***9,824,429*** | ***9,918,882*** | ***9,707,395*** | ***9,869,652*** |
| **Total liabilities administered on behalf of Government** | **11,391,014** | **11,151,414** | **11,262,667** | **11,067,180** | **11,244,137** |
| **Net assets/(liabilities)** | **27,805,856** | **30,487,456** | **33,099,203** | **36,203,690** | **38,986,733** |

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 |
| **OPERATING ACTIVITIES** |  |  |  |  |  |
| **Cash received** |  |  |  |  |  |
| 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 |
| ***Total cash received*** | ***425,952,074*** | ***435,914,658*** | ***453,529,604*** | ***475,972,054*** | ***489,978,978*** |
| **Cash used** |  |  |  |  |  |
| 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 |
| ***Total cash used*** | ***11,819,476*** | ***12,147,348*** | ***12,433,770*** | ***12,768,353*** | ***13,342,166*** |
| **Net cash from / (used by) operating activities** | **414,132,598** | **423,767,310** | **441,095,834** | **463,203,701** | **476,636,812** |
| ***Net increase/(decrease) in cash held*** | ***414,132,598*** | ***423,767,310*** | ***441,095,834*** | ***463,203,701*** | ***476,636,812*** |
| 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 |
| *Total cash from Official Public Account* | *113,446,902* | *12,287,148* | *12,565,570* | *12,901,753* | *13,477,166* |
| 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) |
| *Total cash to Official Public Account* | *(527,521,133)* | *(436,054,458)* | *(453,661,404)* | *(476,105,454)* | *(490,113,978)* |
| **Cash and cash equivalents at end of reporting period** | **464,641** | **464,641** | **464,641** | **464,641** | **464,641** |

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

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
|  | *Actual available appropriation 2018-19 $'000* | Estimate as at Budget 2019-20 $'000 | Proposed Additional Estimates 2019-20 $'000 | Total estimate at Additional Estimates 2019-20 $'000 |
| **Departmental** |  |  |  |  |
| 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 |
| *Total departmental annual appropriations* | *11,941* | *12,418* | *-* | *12,418* |
| ***Total departmental resourcing*** | ***11,941*** | ***12,418*** | ***-*** | ***12,418*** |
| **Total resourcing for   Inspector-General of Taxation** | ***11,941*** | **12,418** | **-** | **12,418** |
|  |  |  |  |  |
|  |  |  | *Actual 2018-19* | 2019-20 |
| **Average staffing level (number)** |  |  | *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.

1. *Appropriation Act (No. 1) 2019‑2020* and Appropriation Bill (No. 3) 2019‑2020.
2. 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 |
| **Outcome 1** |  |  |  |  |  |
| **Departmental** |  |  |  |  |  |
| **Annual appropriations** |  |  |  |  |  |
| **Changes in Parameters** |  |  |  |  |  |
| Adjustment to reflect movements in   indices relating to prices and wages | 1.1 | 33 | 86 | 118 | 119 |
| **Net impact on appropriations for  Outcome 1 (departmental)** |  | **33** | **86** | **118** | **119** |
| **Total net impact on appropriations  for Outcome 1** |  | **33** | **86** | **118** | **119** |

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 |
| **Departmental programs** |  |  |  |  |  |
| **Outcome 1:** 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 | - |
| **Total departmental** | ***6,481*** | **6,480** | **6,480** | **33** | **-** |

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 |
| **Program 1.1: Inspector-General of Taxation** | |  |  |  |  |
| 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 |
| **Departmental total** | **6,756** | **6,898** | **6,899** | **6,924** | **6,889** |
| **Total expenses for program 1.1** | **6,756** | **6,898** | **6,899** | **6,924** | **6,889** |
| **Total expenses for Outcome 1** | **6,756** | **6,898** | **6,899** | **6,924** | **6,889** |
|  |  |  |  |  |  |
|  | 2018-19 | 2019-20 |  |  |  |
| **Average staffing level (number)** | 35 | 35 |  |  |  |

1. Estimated expenses incurred in relation to receipts retained under section 74 of the Public Governance, Performance and Accountability Act 2013.
2. 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 |
| **EXPENSES** |  |  |  |  |  |
| 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 | - |
| **Total expenses** | **6,756** | **6,898** | **6,899** | **6,924** | **6,889** |
| **LESS:** |  |  |  |  |  |
| **OWN-SOURCE INCOME** |  |  |  |  |  |
| **Own-source revenue** |  |  |  |  |  |
| Other revenue | 60 | 60 | 60 | 60 | 60 |
| **Total own-source revenue** | **60** | **60** | **60** | **60** | **60** |
| **Net cost of / (contribution by)  services** | **(6,696)** | **(6,838)** | **(6,839)** | **(6,864)** | **(6,829)** |
| Revenue from Government | 6,451 | 6,449 | 6,480 | 6,544 | 6,589 |
| **Surplus/(deficit) attributable to the  Australian Government** | **(245)** | **(389)** | **(359)** | **(320)** | **(240)** |
| **Total comprehensive income/(loss)  attributable to the Australian  Government** | **(245)** | **(389)** | **(359)** | **(320)** | **(240)** |

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 |
| **Total comprehensive income/(loss)  excluding depreciation/  amortisation expenses previously  funded through revenue  appropriations, depreciation on   ROU, principal repayments on   leased assets** | **205** | **-** | **-** | **-** | **-** |
| 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 |
| **Total comprehensive income/(loss)  - as per the statement of  comprehensive income** | **(245)** | **(389)** | **(359)** | **(320)** | **(240)** |

Prepared on Australian Accounting Standards basis.

1. 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.
2. 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 |
| **ASSETS** |  |  |  |  |  |
| **Financial assets** |  |  |  |  |  |
| Cash and cash equivalents | 62 | 62 | 62 | 62 | 62 |
| Trade and other receivables | 5,404 | 5,404 | 5,404 | 5,404 | 5,404 |
| ***Total financial assets*** | ***5,466*** | ***5,466*** | ***5,466*** | ***5,466*** | ***5,466*** |
| **Non-financial assets** |  |  |  |  |  |
| 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 |
| ***Total non-financial assets*** | ***1,410*** | ***2,408*** | ***1,644*** | ***890*** | ***229*** |
| **Total assets** | **6,876** | **7,874** | **7,110** | **6,356** | **5,695** |
| **LIABILITIES** |  |  |  |  |  |
| **Payables** |  |  |  |  |  |
| Suppliers | 137 | 137 | 137 | 137 | 137 |
| Other payables | 69 | 69 | 69 | 69 | 69 |
| ***Total payables*** | ***206*** | ***206*** | ***206*** | ***206*** | ***206*** |
| **Interest bearing liabilities** |  |  |  |  |  |
| Leases | - | 1,356 | 920 | 454 | - |
| ***Total interest bearing liabilities*** | ***-*** | ***1,356*** | ***920*** | ***454*** | ***-*** |
| **Provisions** |  |  |  |  |  |
| Employee provisions | 1,567 | 1,567 | 1,567 | 1,567 | 1,567 |
| Other provisions | 169 | 169 | 169 | 169 | 169 |
| ***Total provisions*** | ***1,736*** | ***1,736*** | ***1,736*** | ***1,736*** | ***1,736*** |
| **Total liabilities** | **1,942** | **3,298** | **2,862** | **2,396** | **1,942** |
| **Net assets** | **4,934** | **4,576** | **4,248** | **3,960** | **3,753** |
| **EQUITY\*** |  |  |  |  |  |
| **Parent entity interest** |  |  |  |  |  |
| 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 |
| **Total Equity** | **4,934** | **4,576** | **4,248** | **3,960** | **3,753** |

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 |
| **Opening balance as at 1 July 2019** |  |  |  |  |  |
| Balance carried forward from   previous period | 3,190 | 453 | - | 1,291 | 4,934 |
| ***Adjusted opening balance*** | ***3,190*** | ***453*** | ***-*** | ***1,291*** | ***4,934*** |
| **Comprehensive income** |  |  |  |  |  |
| Other comprehensive income |  |  |  |  |  |
| Surplus/(deficit) for the period | (389) | - | - | - | (389) |
| ***Total comprehensive income*** | ***(389)*** | ***-*** | ***-*** | ***-*** | ***(389)*** |
| **Transactions with owners** |  |  |  |  |  |
| ***Contributions by owners*** |  |  |  |  |  |
| Departmental Capital Budget (DCB) | - | - | - | 31 | 31 |
| ***Sub-total transactions with  owners*** | ***-*** | ***-*** | ***-*** | ***31*** | ***31*** |
| **Closing balance attributable to  the Australian Government** | **2,801** | **453** | **-** | **1,322** | **4,576** |

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 |
| **OPERATING ACTIVITIES** |  |  |  |  |  |
| **Cash received** |  |  |  |  |  |
| Appropriations | 6,374 | 6,449 | 6,480 | 6,544 | 6,589 |
| Net GST received | 84 | - | - | - | - |
| ***Total cash received*** | ***6,458*** | ***6,449*** | ***6,480*** | ***6,544*** | ***6,589*** |
| **Cash used** |  |  |  |  |  |
| 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 | - | - | - | - |
| ***Total cash used*** | ***6,410*** | ***6,017*** | ***6,027*** | ***6,070*** | ***6,135*** |
| **Net cash from / (used by)  operating activities** | **48** | **432** | **453** | **474** | **454** |
| **INVESTING ACTIVITIES** |  |  |  |  |  |
| **Cash used** |  |  |  |  |  |
| Purchase of property, plant, and   equipment and intangibles | 72 | 31 | 31 | 32 | 33 |
| Principal payments on lease liability | - | 407 | 436 | 466 | 454 |
| ***Total cash used*** | ***72*** | ***438*** | ***467*** | ***498*** | ***487*** |
| **Net cash from / (used by)  investing activities** | **(72)** | **(438)** | **(467)** | **(498)** | **(487)** |
| **FINANCING ACTIVITIES** |  |  |  |  |  |
| **Cash received** |  |  |  |  |  |
| Contributed equity | 30 | 31 | 31 | 32 | 33 |
| ***Total cash received*** | ***30*** | ***31*** | ***31*** | ***32*** | ***33*** |
| **Cash used** |  |  |  |  |  |
| Interest payments on lease liability | - | 25 | 17 | 8 | - |
| ***Total cash used*** | ***-*** | ***25*** | ***17*** | ***8*** | ***-*** |
| **Net cash from/(used by)  financing activities** | **30** | **6** | **14** | **24** | **33** |
| **Net increase/(decrease) in cash  held** | **6** | **-** | **-** | **-** | **-** |
| Cash and cash equivalents at the  beginning of the reporting period | 56 | 62 | 62 | 62 | 62 |
| **Cash and cash equivalents at   the end of the reporting period** | **62** | **62** | **62** | **62** | **62** |

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 |
| **NEW CAPITAL APPROPRIATIONS** |  |  |  |  |  |
| Capital budget - Act No. 1 and Bill 3 (DCB) | - | 31 | 31 | 32 | 33 |
| **Total new capital appropriations** | **-** | **31** | **31** | **32** | **33** |
| ***Provided for:*** |  |  |  |  |  |
| *Purchase of non-financial assets* | *-* | *31* | *31* | *32* | *33* |
| ***Total Items*** | **-** | **31** | **31** | **32** | **33** |
| **PURCHASE OF NON-FINANCIAL ASSETS** |  |  |  |  |  |
| Funded by capital appropriation - DCB (a) | - | 31 | 31 | 32 | 33 |
| **TOTAL** | **-** | **31** | **31** | **32** | **33** |
| **RECONCILIATION OF CASH USED TO  ACQUIRE ASSETS TO ASSET  MOVEMENT TABLE** |  |  |  |  |  |
| Total purchases | - | 31 | 31 | 32 | 33 |
| **Total cash used to acquire assets** | **-** | **31** | **31** | **32** | **33** |

Prepared on Australian Accounting Standards basis.

1. 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 |
| **As at 1 July 2019** |  |  |  |  |
| Gross book value | 1,502 | 325 | 471 | 2,298 |
| Accumulated depreciation/  amortisation and impairment | (506) | (134) | (332) | (972) |
| **Opening net book balance** | **996** | **191** | **139** | **1,326** |
| **CAPITAL ASSET ADDITIONS** |  |  |  |  |
| **Estimated expenditure on new  or replacement assets** |  |  |  |  |
| By purchase - appropriation equity (a) | - | 31 | - | 31 |
| By purchase - other - ROU | 1,763 | - | - | 1,763 |
| **Total additions** | **1,763** | **31** | **-** | **1,794** |
| **Other movements** |  |  |  |  |
| Depreciation/amortisation expense | (246) | (36) | (64) | (346) |
| Depreciation/amortisation on   ROU | (450) | - | - | (450) |
| **Total other movements** | **(696)** | **(36)** | **(64)** | **(796)** |
| **As at 30 June 2020** |  |  |  |  |
| 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) |
| **Closing net book balance** | **2,063** | **186** | **75** | **2,324** |

Prepared on Australian Accounting Standards basis.

1. “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

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
|  | *Actual available appropriation 2018-19 $'000* | Estimate as at Budget 2019-20 $'000 | Proposed Additional Estimates 2019-20 $'000 | Total estimate at Additional Estimates 2019-20 $'000 |
| **Departmental** |  |  |  |  |
| 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) | - |
| *Total departmental annual appropriations* | *2,833* | *2,763* | *-* | *2,763* |
| ***Total departmental resourcing*** | ***2,833*** | ***2,763*** | ***-*** | ***2,763*** |
|  |  |  |  |  |
| **Total resourcing for the Office of the   Auditing and Assurance Standard Board** | **2,833** | **2,763** | **-** | **2,763** |
|  |  |  |  |  |
|  |  |  | *Actual 2018-19* | 2019-20 |
| **Average staffing level (number)** |  |  | *7* | 8 |

1. *Appropriation Act (No. 1) 2019‑2020* and Appropriation Bill (No. 3) 2019‑2020.
2. 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).
3. 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 |
| **Outcome 1** |  |  |  |  |  |
| **Departmental** |  |  |  |  |  |
| **Annual appropriations** |  |  |  |  |  |
| **Reclassification** |  |  |  |  |  |
| 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) |
| **Net impact on appropriations for  Outcome 1 (departmental)** |  | **-** | **-** | **-** | **-** |
| **Total net impact on appropriations  for Outcome 1** |  | **-** | **-** | **-** | **-** |

### 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 |
| **Departmental programs** |  |  |  |  |  |
| 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) |
| **Total departmental** | ***2,117*** | **2,359** | **2,398** | **38** | **(38)** |

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 |
| **Program 1.1: Auditing and Assurance Standards Board** | | |  |  |  |
| 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 |
| **Departmental total** | **2,284** | **2,491** | **2,488** | **2,506** | **2,245** |
| **Total expenses for program 1.1** | **2,284** | **2,491** | **2,488** | **2,506** | **2,245** |
|  |  |  |  |  |  |
|  | 2018-19 | 2019-20 |  |  |  |
| **Average staffing level (number)** | 7 | 8 |  |  |  |

1. 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 |
| **EXPENSES** |  |  |  |  |  |
| 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 |
| **Total expenses** | **2,284** | **2,491** | **2,488** | **2,506** | **2,245** |
| **LESS:** |  |  |  |  |  |
| **OWN-SOURCE INCOME** |  |  |  |  |  |
| **Gains** |  |  |  |  |  |
| Other gains | 92 | 93 | 94 | 96 | 96 |
| **Total gains** | **92** | **93** | **94** | **96** | **96** |
| **Total own-source income** | **92** | **93** | **94** | **96** | **96** |
| **Net cost of / (contribution by)  services** | **(2,192)** | **(2,398)** | **(2,394)** | **(2,410)** | **(2,149)** |
| Revenue from Government | 2,116 | 2,398 | 2,386 | 2,402 | 2,133 |
| **Surplus/(deficit) attributable to the  Australian Government** | **(76)** | **-** | **(8)** | **(8)** | **(16)** |
| **Total comprehensive income/(loss)  - as per the statement of  comprehensive income** | **(76)** | **-** | **(8)** | **(8)** | **(16)** |

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

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

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 |
| **OPERATING ACTIVITIES** |  |  |  |  |  |
| **Cash received** |  |  |  |  |  |
| Appropriations | 1,946 | 2,544 | 2,386 | 2,402 | 2,133 |
| Other | 73 | 1 | - | - | - |
| ***Total cash received*** | ***2,019*** | ***2,545*** | ***2,386*** | ***2,402*** | ***2,133*** |
| **Cash used** |  |  |  |  |  |
| Employees | 1,177 | 1,364 | 1,390 | 1,415 | 1,238 |
| Suppliers | 985 | 1,040 | 996 | 987 | 895 |
| Other | - | - | - | - | - |
| ***Total cash used*** | ***2,162*** | ***2,404*** | ***2,386*** | ***2,402*** | ***2,133*** |
| **Net cash from / (used by) operating activities** | **(143)** | **141** | **-** | **-** | **-** |
| **INVESTING ACTIVITIES** |  |  |  |  |  |
| **Cash used** |  |  |  |  |  |
| Purchase of property, plant, and   equipment and intangibles | - | - | 23 | 24 | 24 |
| ***Total cash used*** | ***-*** | ***-*** | ***23*** | ***24*** | ***24*** |
| **Net cash from / (used by)  investing activities** | **-** | **-** | **(23)** | **(24)** | **(24)** |
| **FINANCING ACTIVITIES** |  |  |  |  |  |
| **Cash received** |  |  |  |  |  |
| Contributed equity | - | - | 23 | 24 | 24 |
| ***Total cash used*** | **-** | **-** | **-** | **-** | **-** |
| **Net cash from/(used by)  financing activities** | **-** | **-** | **23** | **24** | **24** |
| **Net increase/(decrease) in cash  held** | **(143)** | **141** | **-** | **-** | **-** |
| Cash and cash equivalents at the  beginning of the reporting period | 332 | 189 | 330 | 330 | 330 |
| **Cash and cash equivalents at   the end of the reporting period** | **189** | **330** | **330** | **330** | **330** |

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 |
| **NEW CAPITAL APPROPRIATIONS** |  |  |  |  |  |
| Capital budget - Act No. 1 and Bill 3 (DCB) | - | - | 23 | 24 | 24 |
| **Total new capital appropriations** | **-** | **-** | **23** | **24** | **24** |
| **Provided for:** |  |  |  |  |  |
| Purchase of non-financial assets | - | - | 23 | 24 | 24 |
| **Total Items** | **-** | **-** | **23** | **24** | **24** |
| **PURCHASE OF NON-FINANCIAL ASSETS** |  |  |  |  |  |
| Funded by capital appropriations (a) | - | - | - | - | - |
| Funded by capital appropriation - DCB (b) | - | - | 23 | 24 | 24 |
| **TOTAL AMOUNT SPENT** | **-** | **-** | **23** | **24** | **24** |
| **RECONCILIATION OF CASH USED TO  ACQUIRE ASSETS TO ASSET  MOVEMENT TABLE** |  |  |  |  |  |
| Total purchases | - | - | 23 | 24 | 24 |
| **TOTAL CASH REQUIRED TO ACQUIRE  ASSETS** | **-** | **-** | **23** | **24** | **24** |

Prepared on Australian Accounting Standards basis.

1. Includes both current and prior Bill No. 4 and prior Act No. 2/4/6 appropriations and special capital appropriations.
2. 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 |
| **As at 1 July 2019** |  |  |  |
| Gross book value | - | 3 | 3 |
| Accumulated depreciation/  amortisation and impairment | - | (3) | (3) |
| **Opening net book balance** | **-** | **-** | **-** |
| **CAPITAL ASSET ADDITIONS** |  |  |  |
| **Estimated expenditure on new  or replacement assets** |  |  |  |
| By purchase - appropriation equity (a) | - | - | - |
| By purchase - other | - | - | - |
| **Total additions** | **-** | **-** | **-** |
| **Other movements** |  |  |  |
| Depreciation/amortisation expense | - | - | - |
| Disposals | - | - | - |
| **Total other movements** | **-** | **-** | **-** |
| **As at 30 June 2020** |  |  |  |
| Gross book value | - | 3 | 3 |
| Accumulated depreciation/  amortisation and impairment | - | (3) | (3) |
| **Closing net book balance** | **-** | **-** | **-** |

Prepared on Australian Accounting Standards basis.

1. “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

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
|  | *Actual available appropriation 2018-19 $'000* | Estimate as at Budget 2019-20 $'000 | Proposed Additional Estimates 2019-20 $'000 | Total estimate at Additional Estimates 2019-20 $'000 |
| **Departmental** |  |  |  |  |
| 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) | - |
| *Total departmental annual appropriations* | *6,763* | *6,780* | *-* | ***6,843*** |
| ***Total departmental resourcing*** | ***6,763*** | ***6,780*** | ***-*** | ***6,843*** |
| **Total resourcing for AASB** | ***6,763*** | **6,780** | **-** | **6,843** |
|  |  |  |  |  |
|  |  |  | *Actual*  *2018-19* | 2019-20 |
| **Average staffing level (number)** |  |  | *22* | 22 |

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

1. *Appropriation Act (No. 1) 2019-2020* and Appropriation Bill (No. 3) 2019-2020.
2. 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).
3. Estimated retained revenue receipts under section 74 of the PGPA Act.
4. 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 |
| **Outcome 1** |  |  |  |  |  |
| **Departmental** |  |  |  |  |  |
| **Reclassification** |  |  |  |  |  |
| 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) |
| **Net impact on appropriations for  Outcome 1 (departmental)** |  | **-** | **-** | **-** | **-** |
| **Total net impact on appropriations  for Outcome 1** |  | **-** | **-** | **-** | **-** |

### 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 |
| **Departmental programs** |  |  |  |  |  |
| 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) |
| **Total departmental** | ***3,597*** | **3,519** | **3,598** | **79** | **(79)** |

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 |
| **Program 1.1: Australian Accounting Standards Board** | | |  |  |  |
| 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 |
| **Departmental total** | **5,084** | **4,899** | **4,881** | **4,924** | **4,948** |
| **Total expenses for program 1.1** | **5,084** | **4,899** | **4,881** | **4,924** | **4,948** |
|  |  |  |  |  |  |
|  | 2018-19 | 2019-20 |  |  |  |
| **Average staffing level (number)** | 22 | 22 |  |  |  |

1. Estimated expenses incurred in relation to receipts retained under section 74 of the PGPA Act.
2. 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 |
| **EXPENSES** |  |  |  |  |  |
| 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 |
| **Total expenses** | **5,084** | **4,899** | **4,881** | **4,924** | **4,948** |
| **LESS:** |  |  |  |  |  |
| **OWN-SOURCE INCOME** |  |  |  |  |  |
| **Own-source revenue** |  |  |  |  |  |
| Sale of goods and rendering of  services (b) | 768 | 624 | 636 | 653 | 653 |
| Other revenue | 500 | 500 | 500 | 500 | 500 |
| **Total own-source revenue** | **1,268** | **1,124** | **1,136** | **1,153** | **1,153** |
| **Gains** |  |  |  |  |  |
| Sale of assets | 5 | - | - | - | - |
| Other gains | 193 | 118 | 121 | 123 | 123 |
| **Total gains** | **198** | **118** | **121** | **123** | **123** |
| **Total own-source income** | **1,466** | **1,242** | **1,257** | **1,276** | **1,276** |
| **Net cost of / (contribution by)  services** | **(3,618)** | **(3,657)** | **(3,624)** | **(3,648)** | **(3,672)** |
| Revenue from Government | 3,595 | 3,598 | 3,565 | 3,589 | 3,613 |
| **Surplus/(deficit) attributable to the  Australian Government** | **(23)** | **(59)** | **(59)** | **(59)** | **(59)** |
| **Total comprehensive income/(loss)  - as per the statement of  comprehensive income** | **(23)** | **(59)** | **(59)** | **(59)** | **(59)** |

Prepared on Australian Accounting Standards basis.

1. 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.
2. 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 |
| **ASSETS** |  |  |  |  |  |
| **Financial assets** |  |  |  |  |  |
| Cash and cash equivalents | 465 | 550 | 550 | 550 | 550 |
| Trade and other receivables | 1,991 | 1,908 | 1,829 | 1,830 | 1,830 |
| ***Total financial assets*** | ***2,456*** | ***2,458*** | ***2,379*** | ***2,380*** | ***2,380*** |
| **Non-financial assets** |  |  |  |  |  |
| 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 |
| ***Total non-financial assets*** | ***227*** | ***493*** | ***574*** | ***576*** | ***581*** |
| **Total assets** | **2,683** | **2,951** | **2,953** | **2,956** | **2,961** |
| **LIABILITIES** |  |  |  |  |  |
| **Payables** |  |  |  |  |  |
| Suppliers | 240 | 322 | 320 | 318 | 318 |
| Other payables | 357 | 274 | 274 | 274 | 274 |
| ***Total payables*** | ***597*** | ***596*** | ***594*** | ***592*** | ***592*** |
| **Interest bearing liabilities** |  |  |  |  |  |
| Leases | *-* | *328* | *340* | 352 | 364 |
| ***Total Interest bearing liabilities*** | ***-*** | ***328*** | ***340*** | ***352*** | ***364*** |
| **Provisions** |  |  |  |  |  |
| Employee provisions | 293 | 293 | 293 | 293 | 293 |
| ***Total provisions*** | ***293*** | ***293*** | ***293*** | ***293*** | ***293*** |
| **Total liabilities** | **890** | **1,217** | **1,227** | **1,237** | **1,249** |
| **Net assets** | **1,793** | **1,734** | **1,726** | **1,719** | **1,712** |
| **EQUITY\*** |  |  |  |  |  |
| **Parent entity interest** |  |  |  |  |  |
| Contributed equity | 681 | 681 | 732 | 784 | 836 |
| Retained surplus / (accumulated   deficit) | 1,112 | 1,053 | 994 | 935 | 876 |
| **Total Equity** | **1,793** | **1,734** | **1,726** | **1,719** | **1,712** |

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

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 |
| **OPERATING ACTIVITIES** |  |  |  |  |  |
| **Cash received** |  |  |  |  |  |
| 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 |
| ***Total cash received*** | ***5,179*** | ***4,806*** | ***4,701*** | ***4,741*** | ***4,766*** |
| **Cash used** |  |  |  |  |  |
| 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 |
| ***Total cash used*** | ***4,672*** | ***4,539*** | ***4,513*** | ***4,547*** | ***4,564*** |
| **Net cash from / (used by) operating activities** | **507** | **267** | **188** | **194** | **202** |
| **INVESTING ACTIVITIES** |  |  |  |  |  |
| **Cash used** |  |  |  |  |  |
| Purchase of property, plant, and   equipment and intangibles | 50 | - | 51 | 51 | 52 |
| ***Total cash used*** | **50** | **-** | **51** | **51** | **52** |
| **Net cash from / (used by)  investing activities** | **(50)** | **-** | **(51)** | **(51)** | **(52)** |
| **FINANCING ACTIVITIES** |  |  |  |  |  |
| **Cash received** |  |  |  |  |  |
| Contributed equity | - | - | 51 | 51 | 52 |
| Proceeds from issuing financial   instruments | - | - | - | - | - |
| Other | - | - | - | - | - |
| ***Total cash received*** | ***-*** | ***-*** | ***51*** | ***51*** | ***52*** |
| **Cash used** |  |  |  |  |  |
| Lease liability - principal payments | - | 182 | 188 | 194 | 202 |
| Dividends paid |  |  |  |  |  |
| Other | - | - | - | - | - |
| ***Total cash used*** | ***-*** | ***182*** | ***188*** | ***194*** | ***202*** |
| **Net cash from/(used by)  financing activities** | **-** | **(182)** | **(137)** | **(143)** | **(150)** |
| **Net increase/(decrease) in cash  held** | **457** | **85** | **-** | **-** | **-** |
| Cash and cash equivalents at the  beginning of the reporting period | 8 | 465 | 550 | 550 | 550 |
| **Cash and cash equivalents at   the end of the reporting period** | **465** | **550** | **550** | **550** | **550** |

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 |
| **NEW CAPITAL APPROPRIATIONS** |  |  |  |  |  |
| 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 | - | - | - | - | - |
| **Total new capital appropriations** | **-** | **-** | **51** | **51** | **52** |
| **Provided for:** |  |  |  |  |  |
| *Purchase of non-financial assets* | *-* | *-* | *51* | *51* | *52* |
| **Total Items** | **-** | **-** | **51** | **51** | **52** |
| **PURCHASE OF NON-FINANCIAL ASSETS** |  |  |  |  |  |
| Funded by capital appropriations (a) | - | - | 51 | 51 | 52 |
| Funded by capital appropriation - DCB (b) |  | - | - | - | - |
| **TOTAL AMOUNT SPENT** | **-** | **-** | **51** | **51** | **52** |
| **RECONCILIATION OF CASH USED TO  ACQUIRE ASSETS TO ASSET  MOVEMENT TABLE** |  |  |  |  |  |
| Total purchases | - | - | 51 | 51 | 52 |
| **TOTAL CASH REQUIRED TO ACQUIRE  ASSETS** | **-** | **-** | **51** | **51** | **52** |

Prepared on Australian Accounting Standards basis.

1. Includes both current and prior Bill No. 4 and prior Act No. 2/4/6 appropriations and special capital appropriations.
2. 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 |
| **As at 1 July 2019** |  |  |  |  |
| Gross book value | - | 110 | 103 | 213 |
| Accumulated depreciation/  amortisation and impairment | - | (20) | (63) | (83) |
| **Opening net book balance** | **-** | **90** | **40** | **130** |
| **CAPITAL ASSET ADDITIONS** |  |  |  |  |
| **Estimated expenditure on new  or replacement assets** |  |  |  |  |
| By purchase - appropriation equity (a) | - | - | - | - |
| By purchase - appropriation ordinary  annual services | - | - | - | - |
| By purchase - other - ROU(b) | 510 | - | - | 510 |
| **Total additions** | **510** | **-** | **-** | **510** |
| **Other movements** |  |  |  |  |
| 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 | - | - | - | - |
| **Total other movements** | **(186)** | **(51)** | **(4)** | **(241)** |
| **As at 30 June 2020** |  |  |  |  |
| Gross book value | 510 | 110 | 103 | 723 |
| Accumulated depreciation/  amortisation and impairment | (186) | (71) | (67) | (324) |
| **Closing net book balance** | **324** | **39** | **36** | **399** |

Prepared on Australian Accounting Standards basis.

1. ‘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.
2. Opening balance adjustment due to application of AASB 16 Leases.