

**Office of the Australian
Accounting Standards Board**

**Entity resources and
planned performance**

Office of the Australian Accounting Standards Board

Section 1: Entity overview and resources	339
1.1 Strategic direction statement.....	339
1.2 Entity resource statement.....	340
1.3 Budget measures	341
Section 2: Outcomes and planned performance	342
2.1 Budgeted expenses and performance for Outcome 1.....	343
Section 3: Budgeted financial statements.....	350
3.1 Budgeted financial statements	350
3.2 Budgeted financial statements tables.....	351

Office of the Australian Accounting Standards Board

Section 1: Entity overview and resources

1.1 Strategic direction statement

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

The strategic directions of the AASB are:

- develop, issue and maintain principle based accounting standards and reporting guidelines that meet the needs of external report users
- in partnership with the Auditing and Assurance Standards Board (AUASB) play a lead role in reshaping the Australian external reporting framework
- actively influence international accounting standards and reporting guidance
- attain significant key stakeholder engagement
- influence initiatives to develop standards and guidance that meet the user's needs for external reporting beyond financial reporting
- monitor and respond to emerging issues impacting the development of external reporting standards and guidance
- develop guidance and education initiatives to enhance the consistent application of external reporting and accounting standards guidance
- build a high performing team that operates efficiently, effectively in the delivery of organisation goals and objectives
- the vision of the AASB is to contribute to stakeholder confidence in the Australian economy, including Australian capital markets and in external reporting.

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

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

1.2 Entity resource statement

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

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

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

Table 1.1: Office of the Australian Accounting Standards Board (AASB) resource statement – Budget estimates for 2022–23 as at October Budget 2022

	2021-22 <i>Estimated actual</i> \$'000	2022-23 Estimate \$'000
Departmental		
Annual appropriations - ordinary annual services (a)		
Prior year appropriations available	2,405	2,313
Departmental appropriation (b)	3,568	4,512
s74 External Revenue (c)	1,136	1,153
Departmental capital budget (d)	51	51
Total departmental annual appropriations	7,160	8,029
Total resourcing for AASB	7,160	8,029
	2021-22	2022-23
Average staffing level (number)	17	25

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

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

- a) Appropriation Bill (No. 1) 2022–23, Supply Bill (No. 3) 2022–23 and *Supply Act (No. 1) 2022–23*.
- b) Excludes departmental capital budget (DCB).
- c) Estimated External Revenue receipts under section 74 of the PGPA Act.
- d) Departmental capital budgets are not separately identified in Appropriation Bill (No. 1) and form part of ordinary annual services items. Please refer to Table 3.5 for further details. For accounting purposes, this amount has been designated as a ‘contribution by owner.’

1.3 Budget measures

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

Table 1.2: AASB October 2022–23 Budget measures
Part 1: Measures announced since the March 2022–23 Budget

Program	2021-22 \$'000	2022-23 \$'000	2023-24 \$'000	2024-25 \$'000	2025-26 \$'000
Payment measures					
An Ambitious and Enduring APS Reform Plan (a)	1.1				
Departmental payment	-	(1)	(4)	(4)	-
Restoring Treasury's Capability on Climate Risks and Opportunities – modelling and reporting standards	1.1				
Departmental payment	-	979	-	-	-
Savings from External Labour, and Savings from Advertising, Travel and Legal Expenses (b)	1.1				
Departmental payment	-	(64)	-	-	-
Total	-	914	(4)	(4)	-
Total payment measures					
Departmental	-	914	(4)	(4)	-
Total	-	914	(4)	(4)	-

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

- The lead entity for measure An Ambitious and Enduring APS Reform Plan is the Department of Prime Minister and Cabinet. The full measure description and package details appear in Budget Paper No. 2, *Budget Measures 2022–23*, under the Prime Minister and Cabinet portfolio.
- The measure Savings from External Labour, and Savings from Advertising, Travel and Legal Expenses is a cross-portfolio measure. The full measure description and package details appear in Budget Paper No. 2, *Budget Measures 2022–23*, under Cross Portfolio measures.

Section 2: Outcomes and planned performance

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

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

Note:

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

The most recent corporate plan for AASB can be found at:

https://www.transparency.gov.au/sites/default/files/reports/2022-23_office_of_the_australian_accounting_standards_board_and_office_of_the_auditing_and_assurance_standards_board_corporate_plan_1.pdf.

The most recent annual performance statement can be found at:

https://treasury.gov.au/sites/default/files/2022-03/pbs_2023-23_13_aasb.pdf.

2.1 Budgeted expenses and performance for Outcome 1

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

Budgeted expenses for Outcome 1

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

Table 2.1: Budgeted expenses for Outcome 1

	2021-22 Estimated actual \$'000	2022-23 Budget \$'000	2023-24 Forward estimate \$'000	2024-25 Forward estimate \$'000	2025-26 Forward estimate \$'000
Program 1.1: Office of the Australian Accounting Standards Board					
Departmental expenses					
Departmental appropriation	3,396	4,351	3,544	3,587	3,623
s74 External Revenue (a)	1,088	1,153	1,050	1,050	1,050
Expenses not requiring appropriation in the Budget year (b)	395	335	337	339	329
Departmental total	4,879	5,839	4,931	4,976	5,002
Total expenses for program 1.1	4,879	5,839	4,931	4,976	5,002
Total expenses for Outcome 1	4,879	5,839	4,931	4,976	5,002
	2021-22	2022-23			
Average staffing level (number)	17	25			

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

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

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

Table 2.2: Performance measure for Outcome 1

Table 2.2 details the performance measures for each program associated with Outcome 1. It also provides the related key activities as expressed in the current Corporate Plan where further detail is provided about the delivery of the activities related to the program, the context in which these activities are delivered and how the performance of these activities will be measured. Where relevant, details of the October 2022–23 Budget measures that have created new programs or materially changed existing programs are provided.

<p>Outcome 1 – The formulation and making of accounting standards that are used by Australian entities to prepare financial reports and enable users of these reports to make informed decisions.</p>	
<p>Program 1.1 – Office of the Australian Accounting Standards Board The key strategies to achieve Outcome 1 are:</p> <ul style="list-style-type: none"> • Develop, issue and maintain principles-based Australian accounting and external reporting standards and guidance that meet user needs and enhance external reporting consistency and quality. • Contribute to the development of a single set of accounting and external reporting standards for world-wide use. 	
<p>Key Activities</p>	<p>Key activities reported in the current corporate plan that relates to the program.</p> <ul style="list-style-type: none"> • Develop, issue and maintain principles-based, Australian accounting and reporting standards and guidance that meet the needs of external report users (including financial reports) and are capable of being assured and enforced. For 'publicly accountable' entities maintain International Financial Reporting Standards (IFRS) compliance; for others, use IFRS Standards (where they exist), and transaction neutrality (modified as necessary), or develop Australian-specific standards and guidance. • With the Auditing and Assurance Standards Board (AUASB), play a leading role in reshaping the Australian external reporting framework by working with the regulators to develop objective criteria on: <ul style="list-style-type: none"> – who prepares external reports (including financial reports) – the nature and extent of assurance required on these external reports. • Actively influence International Accounting Standards Board (IASB) International Public Sector Accounting Standards Board (IPSASB) standards and other international accounting and external reporting standards and guidance, by demonstrating thought leadership and enhancing key international relationships. • Attain significant levels of key stakeholder engagement, through collaboration, partnerships and outreach. • Influence initiatives to develop standards and guidance that meet user needs for external reporting integral to financial reporting. • Monitor and respond to, or lead on, emerging issues impacting the development of accounting and external reporting standards, including changing technologies. • Develop guidance and education initiatives, or promote development by others, to enhance the consistent application of accounting and external reporting standards and guidance.

Table 2.2: Performance measure for Outcome 1 (continued)

Year	Performance measures	Expected Performance Results
Prior year 2021–22	<ul style="list-style-type: none"> • IASB equivalent Standards issued in the same timeframe of the release of the IFRS and in accordance with legislative drafting and registration requirements. • Develop Australian specific Standards and/or guidance for topics not specifically addressed by IFRS Standards within timelines in project plans agreed with the Board. • Develop consultative documents in relation to the Australian Financial Reporting Framework, to develop objective criteria for which entities in the for-profit sector and the not-for-profit sector prepare external reports including financial reports and the type of assurance needed for these reports. Includes working with policy makers in the for-profit and not-for-profit sectors (including public sector policy makers). • Maintain Australia/New Zealand convergence in accordance with Trans-Tasman requirements for for-profit entities by harmonising, wherever possible given the different regulatory environments, Australian and New Zealand Accounting Standards through working actively with the New Zealand Accounting Standards Board (NZASB). • Maintain and enhance key international relationships (IASB, IPSASB and Asian-Oceanian Standard-Setters Group (AOSSG)). • Complete projects for external reporting beyond financial reporting as per timelines in project plans agreed with the Board. • Consider emerging issues and impact of changing technologies in all AASB submissions and each major AASB project. • Education initiatives, such as webinars and presentations for new major Standards issued considered effective by stakeholders. • Promote the development of education initiatives by others (for example Accounting Charities and Not-for-profits Commission (ACNC) by providing, technical input to their initiatives and co-presenting at their education sessions. 	<ul style="list-style-type: none"> • Timely release of relevant standards and guidance. • The identification and development of Australian specific standards and Guidance to meet the needs of external reporting users. • An increase in engagement of Australian constituents in the standard setting process. • Development and implementation of an annual performance and service benchmark to measure improvements. • Build data analytics that indicate the use and impact of external reporting on the confidence levels of the economy and capital markets. • Enhanced research program to inform, educate and influence domestic and international standard setting. • IASB equivalent Standards issued within two months of the release of the IFRS. • Australian specific Standards for the projects outlined below: <ul style="list-style-type: none"> – insurance in the Not-for-Profit (NFP) public sector. – implement the IASB Revised Conceptual Framework in Australia for other entities. – other topics coming out of agenda consultation process. • Consultative Documents outlined below: <ul style="list-style-type: none"> – NFP private sector development of tiering proposal in conjunction with ACNC and state and territory regulators. – NFP public sector consultation on AASB Discussion Paper. • Improving Financial Reporting for Australian Public Sector, including discussion with parliamentary accounts committees. • Present at least two papers to Accounting Standards Advisory Forum (ASAF), International Forum of Accounting Standard Setters (IFASS) and/or AOSSG and receive positive feedback on the paper.

Table 2.2: Performance measure for Outcome 1 (continued)

Year	Performance measures	Expected Performance Results
Prior year 2021–22 (continued)	<ul style="list-style-type: none"> • Develop staff publications, and frequently asked questions (FAQs) to help with consistent application of accounting and external reporting standards as agreed with the Board. • Conduct agenda consultation, usually in connection with IASB agenda consultation, to seek formal input on AASB's work program. • The AASB has a thorough awareness of ideas and concerns of Australian Stakeholders through effective engagement. Stakeholder satisfaction survey net promoter score used to obtain initial year results to benchmark for performance improvement including of Board and staff. • Improved levels of stakeholder engagement. • Monitor through press coverage, Minister, Financial Reporting Council (FRC) and other stakeholder feedback, Australian Securities and Investments Commission (ASIC), Australian Prudential Regulation Authority (APRA) and other regulator surveillance program results that there is no evidence that confidence in the Australian economy, including its capital market has been lost due to accounting standard issues. 	<ul style="list-style-type: none"> • Commence the following projects for external reporting: <ul style="list-style-type: none"> – reporting service performance information. – remuneration reporting. – management commentary. • Conduct formal agenda consultation. • The AASB expects to meet all its targets and expectations implied by performance criteria in 2020–21.
Year	Performance measures	Planned Performance Results
Budget Year 2022–23	<ul style="list-style-type: none"> • Develop appropriate reporting frameworks for each of the three sectors – for-profit (e.g., listed and large proprietary companies), not-for-profit (e.g. charities) and public sector. 	<ul style="list-style-type: none"> • Develop appropriate frameworks for not-for-profit private and public sector.

Table 2.2: Performance measure for Outcome 1 (continued)

Year	Performance measures	Planned Performance Results
Budget Year 2022–23 (continued)	<ul style="list-style-type: none"> • Agree on 3-year program of work and deliver: <ul style="list-style-type: none"> – Maintain IFRS and New Zealand compliance for for-profit Private sector ‘publicly accountable’ entities. – Tailor IFRS appropriately for other sectors, including developing Australian specific guidance. – Develop guidance on external reporting integral to financial reporting. – Develop guidance on emerging issues related to financial reporting. • Enhance profile domestically and internationally. • Maintain and enhance key international relationships with IASB, IPSASB, NZASB, AOSSG, ISSB, International Financial Reporting for NPOs. • Due process followed to ensure the quality of standard-setting: <ul style="list-style-type: none"> – Evidence-informed approach to standard setting activities supports need for regulation and proposed solution. – Appropriate consultation in accordance with the due process framework. – Preparation of regulatory impact statement assessing costs and benefits. • Post-implementation reviews conducted (PIR) for all significant projects to assess quality of standard-setting. 	<ul style="list-style-type: none"> • Annual program of standards issued, delivered to plan agreed with the Board. • IASB equivalent Standards issued within two months of the release of the IFRS for for-profit entities. • IFRS and NZ compliance maintained for the for-profit private sector ‘publicly accountable’ entities. • Feedback from NFP sector positive regarding the appropriateness of the IFRS tailoring. • Be viewed as experts as measured by stakeholder, IASB and IPSASB feedback. • Two thought leadership pieces completed per annum and presented internationally. • Due process followed for all significant projects. • Positive feedback from the FRC and the stakeholders. • No significant changes needed. • PIR feedback is acted upon. • No evidence not contributing to the confidence in the economy. • Feedback from ASIC, APRA, ACNC surveillance reviews does not indicate loss of confidence due to accounting standard issues. • No significant decline in relevance of financial statements in the capital market.

Table 2.2: Performance measure for Outcome 1 (continued)

Year	Performance measures	Planned Performance Results
Budget Year 2022–23 (continued)	<ul style="list-style-type: none"> • Improve consistency of implementation: <ul style="list-style-type: none"> – Educate stakeholders on the AASB standards, support materials available, including why standards introduced. – Support and encourage high quality teaching of the Australian financial reporting framework and standards at Australian educational institutions. • Enhance stakeholder engagement. • Conduct Agenda consultations to determine projects and priorities. • Develop and implement People and Culture strategy. • New starter processes improved to support flexible subject matter expert involvement. • Understand current capability (talent mapping). 	<ul style="list-style-type: none"> • Education initiatives, such as webinars, providing appropriate educational materials to key stakeholders for all significant projects. • FAQs, illustrative examples, staff publications developed on significant interpretive issues. • Feedback from ASIC, APRA, ACNC surveillance reviews indicates no significant interpretive issues impacting the consistency of implementation. • Positive stakeholder feedback on education initiatives. • Maintain relationships with key stakeholders and planned program of engagement executed as planned. • Positive stakeholder feedback on the consultation process. • Increase in engagement results (newsletter, website, LinkedIn, Twitter, webinar, outreach numbers). • Agenda consultation conducted at least every 5 years. • Employee survey, employee engagement. • Building towards high-performance team as measured by Board and stakeholder feedback on delivery of program and all other measures of success. • New team members embedded successfully within six months of starting as measured by internal and external stakeholders' feedback (as appropriate). • Continuous review of external talent pool to timely identify when/where to buy or borrow capability.

Table 2.2: Performance measure for Outcome 1 (continued)

Year	Performance measures	Planned Performance Results
Budget Year 2022–23 (continued)	<ul style="list-style-type: none"> • Resource planning to develop skills and allocate them appropriately. • Develop and implement an IT strategy that enables flexible, seamless working via cloud. • Continuous digital communications improvements to enhance stakeholder experience and engagement. • Refresh strategy supporting operational excellence and regulatory compliance. • Knowledge and information sharing support flexible subject matter expert involvement. • Continuous improvement of operational processes to achieve planned outcomes. • Develop, implement and improve program and project management. • Identify and establish frameworks and processes to allocate resources appropriately, establish and monitor accountabilities. • Allocate resources efficiently and effectively. 	<ul style="list-style-type: none"> • KPIs for all employees. • Leveraging diversity of skills and people as measured by employee and Board feedback and delivering an agreed program of work. • Retain core group of technical experts and leaders. • Fair allocation of workload measured by employee and Board feedback. • Independent of on premises hardware by 30 June 2023. • IT supports flexible work including remote locations. • Plan to be monitored for additional improvement over coming financial years. • Development of new standards portal to improve user access by 30 June 2023. • Regularly revisit current strategy to determine impact of implementation. • Comply with regulatory obligations. • Key knowledge imparted across teams within 6 months of joining. • Review of operational processes on an ongoing basis. • Continuous review and improvement of program and project management approach. • Review processes and frameworks so team members are clear and deliver on expectations. • Further enhancements implemented based on regular program and project management meetings. • Deliver agreed program of work as planned.
Forward Estimates 2023–26	As per 2022–23	As per 2022–23

Section 3: Budgeted financial statements

Section 3 presents budgeted financial statements which provide a comprehensive snapshot of entity finances for the 2022–23 budget year, including the impact of budget measures and resourcing on financial statements.

3.1 Budgeted financial statements

3.1.1 Differences between entity resourcing and financial statements

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

3.1.2 Explanatory notes and analysis of budgeted financial statements

The AASB and the Office of the Auditing and Assurance Standards Board (AUASB) have an arrangement where the AASB provides corporate services for both entities. Under the arrangement, AASB charges AUASB a management fee for providing corporate support.

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

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

Other financial items are immaterial in movements.

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

	2021-22 Estimated actual \$'000	2022-23 Budget \$'000	2023-24 Forward estimate \$'000	2024-25 Forward estimate \$'000	2025-26 Forward estimate \$'000
EXPENSES					
Employee benefits	3,533	3,806	3,543	3,628	3,652
Suppliers	1,052	1,803	1,160	1,125	1,129
Depreciation and amortisation (a)	284	212	214	214	216
Finance costs	3	18	14	9	5
Other expenses	7	-	-	-	-
Total expenses	4,879	5,839	4,931	4,976	5,002
LESS:					
OWN-SOURCE INCOME					
Own-source revenue					
Sale of goods and rendering of services	562	653	550	550	550
Other	526	500	500	500	500
Total own-source revenue	1,088	1,153	1,050	1,050	1,050
Gains					
Other	111	123	123	125	113
Total gains	111	123	123	125	113
Total own-source income	1,199	1,276	1,173	1,175	1,163
Net (cost of)/contribution by services	(3,680)	(4,563)	(3,758)	(3,801)	(3,839)
Revenue from Government	3,568	4,512	3,705	3,748	3,784
Surplus/(deficit) attributable to the Australian Government	(112)	(51)	(53)	(53)	(55)
Total comprehensive income/(loss)	(112)	(51)	(53)	(53)	(55)
Total comprehensive income/(loss) attributable to the Australian Government	(112)	(51)	(53)	(53)	(55)

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

Note: Impact of net cash appropriation arrangements

	2021-22 Estimated actual \$'000	2022-23 Budget \$'000	2023-24 Forward estimate \$'000	2024-25 Forward estimate \$'000	2025-26 Forward estimate \$'000
Total comprehensive income/(loss) - as per statement of Comprehensive Income	(112)	(51)	(53)	(53)	(55)
plus: depreciation/amortisation of assets funded through appropriations (departmental capital budget funding and/or equity injections) (a)	52	51	53	53	55
plus: depreciation/amortisation expenses for ROU assets (b)	232	161	161	161	161
less: lease principal repayments (b)	117	253	266	281	296
Net Cash Operating Surplus/ (Deficit)	55	(92)	(105)	(120)	(135)

- a) From 2010–11, the Government introduced net cash appropriation arrangements where Bill 1 revenue appropriations for the depreciation/amortisation expenses of non-corporate Commonwealth entities (and select corporate Commonwealth entities) were replaced with a separate capital budget (the Departmental Capital Budget, or DCB) provided through Bill 1 equity appropriations. For information regarding DCBs, please refer to Table 3.5 Departmental Capital Budget Statement.
- b) Applies leases under AASB 16 Leases.

Prepared on Australian Accounting Standards basis.

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

	2021-22 Estimated actual \$'000	2022-23 Budget \$'000	2023-24 Forward estimate \$'000	2024-25 Forward estimate \$'000	2025-26 Forward estimate \$'000
ASSETS					
Financial assets					
Cash and cash equivalents	67	67	67	67	67
Trade and other receivables	2,677	2,677	2,677	2,677	2,677
Total financial assets	2,744	2,744	2,744	2,744	2,744
Non-financial assets					
Land and buildings	1,287	1,126	965	804	643
Property, plant and equipment	161	130	146	166	186
Intangibles	-	31	15	-	-
Other non-financial assets	228	136	136	141	121
Total non-financial assets	1,676	1,423	1,262	1,111	950
Total assets	4,420	4,167	4,006	3,855	3,694
LIABILITIES					
Payables					
Suppliers	154	154	154	154	154
Other payables	91	91	196	326	461
Total payables	245	245	350	480	615
Interest bearing liabilities					
Leases	1,297	1,044	778	497	201
Total interest bearing liabilities	1,297	1,044	778	497	201
Provisions					
Employee provisions	480	480	480	480	480
Total provisions	480	480	480	480	480
Total liabilities	2,022	1,769	1,608	1,457	1,296
Net assets	2,398	2,398	2,398	2,398	2,398
EQUITY*					
Parent entity interest					
Contributed equity	753	804	857	910	965
Retained surplus (accumulated deficit)	1,645	1,594	1,541	1,488	1,433
Total equity	2,398	2,398	2,398	2,398	2,398

Prepared on Australian Accounting Standards basis.

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

Table 3.3: Departmental statement of changes in equity – summary of movement (Budget year 2022–23)

	Retained earnings	Contributed equity/capital	Total equity
	\$'000	\$'000	\$'000
Opening balance as at 1 July 2022			
Balance carried forward from previous period	1,645	753	2,398
Adjusted opening balance	1,645	753	2,398
Comprehensive income			
Surplus/(deficit) for the period	(51)	-	(51)
Total comprehensive income	(51)	-	(51)
Transactions with owners			
Contributions by owners			
Departmental Capital Budget (DCB)	-	51	51
Sub-total transactions with owners	-	51	51
Estimated closing balance as at 30 June 2023	1,594	804	2,398
Closing balance attributable to the Australian Government	1,594	804	2,398

Prepared on Australian Accounting Standards basis.

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

	2021-22 Estimated actual \$'000	2022-23 Budget \$'000	2023-24 Forward estimate \$'000	2024-25 Forward estimate \$'000	2025-26 Forward estimate \$'000
OPERATING ACTIVITIES					
Cash received					
Appropriations	3,660	4,512	3,705	3,748	3,784
Sale of goods and rendering of services	652	653	550	550	550
Net GST received	(49)	-	-	-	-
Other	526	500	500	500	500
Total cash received	4,789	5,665	4,755	4,798	4,834
Cash used					
Employees	3,428	3,806	3,543	3,628	3,652
Suppliers	1,069	1,588	932	880	881
Interest payments on lease liability	3	18	14	9	5
Other	7	-	-	-	-
Total cash used	4,507	5,412	4,489	4,517	4,538
Net cash from/(used by) operating activities	282	253	266	281	296
INVESTING ACTIVITIES					
Cash used					
Purchase of property, plant and equipment and intangibles	206	51	53	53	55
Total cash used	206	51	53	53	55
Net cash from/(used by) investing activities	(206)	(51)	(53)	(53)	(55)
FINANCING ACTIVITIES					
Cash received					
Contributed equity	51	51	53	53	55
Total cash received	51	51	53	53	55
Cash used					
Principal payments on lease liability	117	253	266	281	296
Total cash used	117	253	266	281	296
Net cash from/(used by) financing activities	(66)	(202)	(213)	(228)	(241)
Net increase/(decrease) in cash held	10	-	-	-	-
Cash and cash equivalents at the beginning of the reporting period	57	67	67	67	67
Cash and cash equivalents at the end of the reporting period	67	67	67	67	67

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

	2021-22 Estimated actual \$'000	2022-23 Budget \$'000	2023-24 Forward estimate \$'000	2024-25 Forward estimate \$'000	2025-26 Forward estimate \$'000
NEW CAPITAL APPROPRIATIONS					
Capital budget - Bill 1 (DCB)	51	51	53	53	55
Total new capital appropriations	51	51	53	53	55
<i>Provided for:</i>					
Purchase of non-financial assets	51	51	53	53	55
Total items	51	51	53	53	55
PURCHASE OF NON-FINANCIAL ASSETS					
Funded by capital appropriation - DCB (a)	51	51	53	53	55
TOTAL	51	51	53	53	55
RECONCILIATION OF CASH USED TO ACQUIRE ASSETS TO ASSET MOVEMENT TABLE					
Total purchases	51	51	53	53	55
Total cash used to acquire assets	51	51	53	53	55

Prepared on Australian Accounting Standards basis.

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

Table 3.6: Statement of departmental asset movements (Budget year 2022–23)

	Buildings \$'000	Other property, plant and equipment \$'000	Computer software and intangibles \$'000	Total \$'000
As at 1 July 2022				
Gross book value	-	307	10	317
Gross book value - ROU assets	1,414	-	-	1,414
Accumulated depreciation/ amortisation and impairment	-	(146)	(10)	(156)
Accumulated depreciation/amortisation and impairment - ROU assets	(127)	-	-	(127)
Opening net book balance	1,287	161	-	1,448
Capital asset additions				
Estimated expenditure on new or replacement assets				
By purchase - appropriation equity (a)	-	-	51	51
Total additions	-	-	51	51
Other movements				
Depreciation/amortisation expense	-	(31)	(20)	(51)
Depreciation/amortisation on ROU assets	(161)	-	-	(161)
Total other movements	(161)	(31)	(20)	(212)
As at 30 June 2023				
Gross book value	-	307	61	368
Gross book value - ROU assets	1,414	-	-	1,414
Accumulated depreciation/ amortisation and impairment	-	(177)	(30)	(207)
Accumulated depreciation/amortisation and impairment - ROU assets	(288)	-	-	(288)
Closing net book balance	1,126	130	31	1,287

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a) 'Appropriation equity' refers to equity injections appropriations provided through Appropriation Bill (No. 2) 2022–23, including CDABs.