Portfolio Additional Estimates Statements 2021–22

**Treasury Portfolio**

Explanations of Additional Estimates 2021‑22

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The Treasury

Langton Crescent

Parkes ACT 2600

Email: [media@treasury.gov.au](mailto:media@treasury.gov.au)

TREASURER

PARLIAMENT HOUSE  
CANBERRA 2600

President of the Senate

Australian Senate

Parliament House

CANBERRA ACT 2600

Speaker

House of Representatives

Parliament House

CANBERRA ACT 2600

Dear Mr President

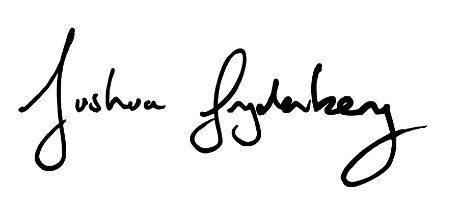
Dear Mr Speaker

I hereby submit Portfolio Additional Estimates Statements in support of the  
2021‑22 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nfp not for publication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 Ms Tarnya Gersbach, Chief Finance Officer in the Department of the Treasury on (02) 6263 3807.

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](file://mercury.network/dfs/groups/FMG/FRACM/Reporting%20and%20Resourcing/BRF/Reporting/BdgPap/2.%20PAES/3.5%20PAES%202019-20/www.budget.gov.au).

User guide  
to the  
Portfolio Additional  
Estimates Statements

User Guide

The purpose of the 2021‑22 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*)*   
*2021‑22*. 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) 2021‑22* 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. |
|  | |

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Portfolio overview

Portfolio overview

The following changes have occurred with the Treasury Portfolio from that included in the *Portfolio Budget Statements 2021‑22* (pages 3‑7).

The Minister for Employment, Workforce, Skills, Small and Family Business, the Hon Stuart Robert MP, was cross sworn to the Treasury portfolio on account of the transfer of responsibility for the *Payment Times Reporting Act 2020* from the Department of Industry, Science, Energy and Resources to the Department of the Treasury on 10 June 2021, and the previous transfer of the small business function and responsibility for the *Australian Small Business and Family Enterprise Ombudsman Act 2015* included in the *Portfolio Budget Statements 2021‑22*.

On 31 December 2021, the Financial Adviser Standards and Ethics Authority (FASEA) ceased operations pursuant to the *Financial Sector Reform (Hayne Royal Commission Response—Better Advice) Act 2021*. The functions of FASEA have transferred to the Minister for Superannuation, Financial Services and the Digital Economy (the Minister) and the Australian Securities and Investments Commission. The Department of Treasury will support the Minister in exercising these functions.

Additional estimates are being sought for the Department of the Treasury, the Australian Bureau of Statistics, the Australian Competition and Consumer Commission, the Australian Securities and Investments Commission and the Australian Taxation Office. 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 | |
|  |  |
| **Assistant Treasurer, Minister for Housing and  Minister for Homelessness, Social and Community Housing**  The Hon Michael Sukkar MP | |
|  |  |
| **Minister for Superannuation, Financial Services and the Digital Economy**  **Minister for Women’s Economic Security**  Senator the Hon Jane Hume | |
|  |  |
| **Minister for Employment, Workforce, Skills, Small and Family Business**  The Hon Stuart Robert MP | |
|  |  |
| **Department of the Treasury**  Portfolio Secretary: Dr Steven Kennedy PSM  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 AO  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 AO  Outcome 1: Enhanced welfare of Australians through enforcing laws that promote competition and protect consumers, as well as taking other regulatory and related actions including monitoring and market analysis, public education, determining the terms of access to infrastructure services, and discharging regulatory responsibilities governing energy markets and networks | |
|  |  |
| **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 Joseph Longo  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 | |
|  |  |

Figure 1: Treasury portfolio structure and outcomes (continued)

|  |  |
| --- | --- |
| **Australian Taxation Office**  Commissioner: Mr Chris Jordan AO  Outcome 1: Confidence in the administration of aspects of Australia’s taxation and superannuation systems, including through helping people understand their rights and obligations, improving ease of compliance and access to benefits, and managing non‑compliance with the law; and in delivering effective and efficient business registry services | |
|  |  |
| **Commonwealth Grants Commission**  Secretary: Mr Jonathan Rollings  Outcome 1: Informed Government decisions on fiscal equalisation between the states and territories through advice and recommendations on the distribution of GST revenue | |
|  |  |
| **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**  Acting President: Mr Martin Wallace  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 Adrian Harrington  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: Mr Bill Edge  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**  Chair: Dr Keith Kendall  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 | |

Figure 1: Treasury portfolio structure and outcomes (continued)

|  |  |
| --- | --- |
| **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 Leigh Gordon AO CSM  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 2021‑22* (page 13).

### 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 2021‑22 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 2021‑22 as at February 2022

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
|  | *Actual available appropriation  2020‑21 $’000* | Estimate as at Budget  2021‑22 $’000 | Proposed Additional Estimates  2021‑22 $’000 | Total estimate at Additional Estimates 2021‑22 $’000 |
| **Departmental** |  |  |  |  |
| Annual appropriations – ordinary annual  services (a) |  |  |  |  |
| Prior year appropriations available (b) | *72,957* | 60,029 | 23,349 | 83,378 |
| Departmental appropriation | *255,578* | 324,281 | 3,676 | 327,957 |
| s74 External Revenue (c) | *12,056* | 26,156 | (11,000) | 15,156 |
| Departmental capital budget (d) | *11,548* | 10,262 | ‑ | 10,262 |
| Annual appropriations – other services  – non‑operating (e) |  |  |  |  |
| Equity injection | *237* | 301 | ‑ | 301 |
| *Total departmental annual appropriations* | *352,376* | 421,029 | 16,025 | **437,054** |
| ***Total departmental resourcing*** | ***352,376*** | **421,029** | **16,025** | **437,054** |

Table 1.1: Department of the Treasury resource statement – Additional Estimates for 2021‑22 as at February 2022

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
|  | *Actual available appropriation  2020‑21 $’000* | Estimate as at Budget  2021‑22 $’000 | Proposed Additional Estimates  2021‑22 $’000 | Total estimate at Additional Estimates 2021‑22 $’000 |
| **Administered** |  |  |  |  |
| Annual appropriations – ordinary annual  services (a) |  |  |  |  |
| Outcome 1 | *138,448* | 90,949 | 47,966 | 138,915 |
| Administered assets and liabilities | *165,000* | 165,000 | 6,153 | 171,153 |
| *Total administered annual appropriations* | ***303,448*** | **255,949** | **54,119** | **310,068** |
| *Special appropriations* |  |  |  |  |
| Australian Business Growth Fund | *2,000* | 9,530 | 2,877 | 12,407 |
| Federal Financial Relations Act 2009 | *92,100,098* | 100,639,687 | 4,287,396 | 104,927,083 |
| Guarantee of Lending to Small and Medium Enterprises (Coronavirus Economic Response Package) Act 2020‑ s6 Guarantee of lending to Small and Medium Enterprises | *‑* | 16,163 | 8,693 | 24,856 |
| International Monetary Arrangements Act 2015 | *2,940,504* | 60,218 | 838,592 | 898,810 |
| Public Governance, Performance and Accountability Act 2013 | *1,000* | ‑ | ‑ | ‑ |
| *Total administered special appropriations* | ***95,043,602*** | **100,725,598** | **5,137,558** | **105,863,156** |
| Special accounts (f) |  |  |  |  |
| Appropriation receipts (g) | *57,960,590* | 62,082,558 | 11,588,374 | 73,670,932 |
| Non‑appropriation receipts | *2,474,070* | 1,380,952 | ‑ | 1,380,952 |
| *Total special account receipts* | ***60,434,660*** | **63,463,510** | **11,588,374** | **75,051,884** |
| ***Total administered resourcing*** | ***155,781,710*** | **164,445,057** | **16,780,051** | **181,225,108** |
| **Total resourcing for Department of the Treasury** | ***156,134,086*** | **164,866,086** | **16,796,076** | **181,662,162** |
|  |  |  |  |  |
|  |  |  | *Actual*  *2020‑21* | 2021‑22 |
| **Average staffing level (number)** |  |  | *1,097* | 1,357 |

Table 1.1: Department of the Treasury resource statement – Additional Estimates for 2021‑22 as at February 2022 (continued)

Third party payments from and on behalf of other entities

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
|  | *Actual available appropriation  2020‑21 $’000* | Estimate as at Budget  2021‑22 $’000 | Proposed Additional Estimates  2021‑22 $’000 | Total estimate at Additional Estimates 2021‑22 $’000 |
| Payments made on behalf of another entity  (as disclosed in the respective entity’s  resource statement) |  |  |  |  |
| Department of Finance | *1,738,922* | 1,341,952 | 699,225 | 2,041,177 |
| Attorney‑General’s Department | *‑* | ‑ | ‑ | ‑ |
| Department of Social Services | *45,617* | ‑ | ‑ | ‑ |
| Department of Agriculture, Water and Environment | *25,817* | 39,000 | ‑ | 39,000 |
| Payments made to corporate entities within  the Portfolio |  |  |  |  |
| National Housing Finance and Investment Corporation (Annual appropriation) | *59,004* | 39,939 | ‑ | 39,939 |

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) 2021‑22* and Appropriation Bill (No. 3) 2021‑22
2. Excludes departmental capital budget (DCB).
3. Estimated external 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. 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) 2021‑2022* and Appropriation Bill (No. 4) 2021‑2022
6. 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), refer to Table 3.1.
7. Amounts credited to the special account(s) from Treasury’s annual and special appropriations.

### 1.3 Entity measures

Table 1.2 summarises new Government measures taken since the 2021‑22 Budget. The table is split into receipt and payment measures, with the affected program identified.

Table 1.2: Entity 2021‑22 measures since Budget

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
|  | Program | 2021‑22 $’000 | 2022‑23 $’000 | 2023‑24 $’000 | 2024‑25 $’000 |
| **Payment measures** |  |  |  |  |  |
| Australian Agriculture Visa | 1.4 |  |  |  |  |
| Administered payments |  | – | 5,000 | 15,000 | 15,000 |
| Australian Taxation Office – continuation of compliance programs and independent resourcing review | 1.1, 1.4 |  |  |  |  |
| Administered payments |  | – | 87,100 | 58,200 | 42,400 |
| Departmental payments |  | 100 | 503 | – | – |
| Building Horticulture Industry Resilience | 1.9 |  |  |  |  |
| Administered payments |  | 33,000 | 15,000 | 14,000 | – |
| Closing the Gap Package | 1.9 |  |  |  |  |
| Administered payments |  | 2,014 | 3,356 | 3,403 | 2,699 |
| Compensation Scheme of Last Resort – establishment | 1.1 |  |  |  |  |
| Administered payments |  | 4,634 | 21,799 | 9,428 | 9,486 |
| COVID‑19 Response Package – COVID‑19 Business Support | 1.9 |  |  |  |  |
| Administered payments |  | 7,330,431 | – | – | – |
| COVID‑19 Response Package – COVID‑19 Vaccine Program | 1.9 |  |  |  |  |
| Administered payments |  | 106,961 | – | – | – |
| COVID‑19 Response Package – improving access to critical medical supplies (a)(b) | 1.9 |  |  |  |  |
| Administered payments |  | nfp | nfp | nfp | nfp |
| COVID‑19 Response Package – prioritising mental health | 1.9 |  |  |  |  |
| Administered payments |  | 1,500 | – | – | – |
| COVID‑19 Response Package – strengthening primary care | 1.9 |  |  |  |  |
| Administered payments |  | 13,036 | – | – | – |
| COVID‑19 Response Package – supporting our hospitals | 1.5 |  |  |  |  |
| Administered payments |  | 809,098 | 127,806 | ‑ | ‑ |

Table 1.2: Entity 2021‑22 measures since Budget (continued)

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
|  | Program | 2021‑22 $’000 | 2022‑23 $’000 | 2023‑24 $’000 | 2024‑25 $’000 |
| **Payment measures** |  |  |  |  |  |
| COVID‑19 Response Package – Working Holiday Maker program arrangements | 1.9 |  |  |  |  |
| Administered payments |  | – | 10,000 | 10,000 | 5,000 |
| Cyclone and Related Flooding Reinsurance Pool – implementation | 1.1 |  |  |  |  |
| Departmental payments |  | 1,387 | 868 | 471 | 474 |
| Developing Australia’s Parks | 1.9 |  |  |  |  |
| Administered payments |  | 4,481 | – | – | – |
| Development of Future Support for Improved Outcomes of Indigenous Australians in the Northern Territory (a) | 1.9 |  |  |  |  |
| Administered payments |  | 1,000 | 89,175 | 83,225 | – |
| Digital Economy Strategy – additional funding | 1.1, 1.9 |  |  |  |  |
| Administered payments and receipts |  | 926 | 752 | (87) | (73) |
| Family Law System – improving access and safety for children and families – extension | 1.9 |  |  |  |  |
| Administered payments |  | – | 3,180 | 3,225 | 3,266 |
| First National Action Plan to Prevent and Respond to Child Sexual Abuse | 1.9 |  |  |  |  |
| Administered payments |  | 677 | 1,355 | 1,355 | 1,355 |
| High Risk Terrorist Offenders (HRTO) Regime Implementation (a) | 1.9 |  |  |  |  |
| Administered payments |  | – | 10,059 | – | – |
| Improve the Flexibility and Sustainability of the Forestry Industry and Accelerate Industry Innovation | 1.9 |  |  |  |  |
| Administered payments |  | 4,600 | 10,000 | – | – |
| Indirect Tax Concession Scheme – diplomatic and consular concessions | 1.4 |  |  |  |  |
| Administered payments |  | (700) | – | – | – |
| Infrastructure Investment | 1.9 |  |  |  |  |
| Administered payments |  | 140,363 | 344,113 | 426,789 | 571,258 |
| International Economic Support | 1.2, 1.3 |  |  |  |  |
| Administered payments and receipts |  | (4,981) | (15,665) | (14,856) | (14,203) |
| Medical Workforce | 1.9 |  |  |  |  |
| Administered payments |  | 1,000 | 2,000 | – | – |
| National Disaster Resilience and Support | 1.9 |  |  |  |  |
| Administered payments |  | 70,500 | ‑ | ‑ | ‑ |

Table 1.2: Entity 2021‑22 measures since Budget (continued)

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
|  | Program | 2021‑22 $’000 | 2022‑23 $’000 | 2023‑24 $’000 | 2024‑25 $’000 |
| **Payment measures** |  |  |  |  |  |
| NewAccess for Small Business Owners Program (a) | 1.1, 1.3 |  |  |  |  |
| Administered payments |  | 1,433 | 2,723 | – | – |
| Departmental payments |  | 61 | 416 | 4 | – |
| New Products and Listings | 1.9 |  |  |  |  |
| Administered payments |  | – | – | 12,500 | 12,500 |
| Pacific Labour Mobility – reforms | 1.4 |  |  |  |  |
| Administered payments |  | 10,000 | 15,000 | 15,000 | 10,000 |
| Preventive Health | 1.9 |  |  |  |  |
| Administered payments |  | 787 | 8,704 | 8,518 | – |
| Remote Roads Upgrade Pilot Program | 1.9 |  |  |  |  |
| Administered payments |  | – | 100,000 | 50,000 | – |
| Reopening the Borders | 1.4 |  |  |  |  |
| Administered payments |  | – | 5,000 | 30,000 | 45,000 |
| Small Business Debt Helpline (a) | 1.1, 1.3 |  |  |  |  |
| Administered payments |  | 622 | 917 | – | – |
| Departmental payments |  | 121 | 440 | – | – |
| SME Recovery Loan Scheme – extension (b) | 1.1 |  |  |  |  |
| Administered payments |  | nfp | nfp | nfp | nfp |
| Departmental payments |  | nfp | nfp | nfp | nfp |
| Strategic Basin Plans – additional funding | 1.9 |  |  |  |  |
| Administered payments |  | – | 15,000 | 15,000 | – |
| Superannuation – protecting veterans’ interests | 1.1 |  |  |  |  |
| Departmental payments |  | 277 | 247 | – | – |
| Support Plantation Establishment (a) | 1.9 |  |  |  |  |
| Administered payments |  | – | 10,000 | 25,000 | 30,000 |
| Supporting Agricultural Industries and Communities | 1.9 |  |  |  |  |
| Administered payments |  | 4,000 | 6,569 | 5,569 | 5,000 |
| Supporting the Delivery of More Social and Affordable Housing | 1.1 |  |  |  |  |
| Administered payments |  | – | – | – | – |
| Treasury Portfolio – additional funding | 1.1 |  |  |  |  |
| Departmental payments |  | 2,234 | 12,725 | 5,122 | 4,391 |
| Western Australia Children’s Hospice (a) | 1.9 |  |  |  |  |
| Administered payments |  | 7,500 | – | – | – |
| **Total** |  | **8,547,062** | **894,142** | **776,866** | **743,553** |

Table 1.2: Entity 2021‑22 measures since Budget (continued)

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
|  | Program | 2021‑22 $’000 | 2022‑23 $’000 | 2023‑24 $’000 | 2024‑25 $’000 |
| **Payment measures** |  |  |  |  |  |
| **Total payment measures** |  |  |  |  |  |
| Administered |  | 8,542,882 | 878,943 | 771,269 | 738,688 |
| Departmental |  | 4,180 | 15,199 | 5,597 | 4,865 |
| **Total** |  | **8,547,062** | **894,142** | **776,866** | **743,553** |

‘Prepared on a Government Financial Statistics (Underlying Cash) basis. Figures displayed as a

negative (‑) represent a decrease in funds and a positive (+) represent an increase in funds.’

1. Measure relates to a decision made post MYEFO.
2. Measure not for publication due to commercial sensitivities.

### 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 2021‑22 Budget *in* Appropriation Bills Nos. 3 and 4.

Table 1.3: Additional estimates and other variations to outcomes since 2021‑22 Budget

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
|  | Program impacted | 2021‑22 $’000 | 2022‑23 $’000 | 2023‑24 $’000 | 2024‑25 $’000 |
| **Outcome 1** |  |  |  |  |  |
| **Administered** |  |  |  |  |  |
| **Annual appropriations** |  |  |  |  |  |
| **Measures** |  |  |  |  |  |
| Compensation Scheme of Last Resort – establishment | 1.1 | 4,634 | 21,799 | 9,428 | 9,486 |
| Digital Economy Strategy – additional funding | 1.1 | 6,153 | – | – | – |
| International Economic Support | 1.3 | 3,000 | – | – | – |
| NewAccess for Small Business Owners Program (a) | 1.3 | 1,433 | 2,723 | – | – |
| Small Business Debt Helpline (a) | 1.3 | 622 | 917 | – | – |
| **Total measures** |  | **15,842** | **25,439** | **9,428** | **9,486** |
| **Movement of Funds** | 1.1, 1.3 | **43,248** | **–** | **–** | **–** |
| **Changes in Parameters** | 1.1 | **–** | **5** | **10** | **24** |
| **Other variations** | 1.1, 1.3 | **(4,971)** | **(20,682)** | **(96,427)** | **(161,740)** |
| **Special appropriations** |  |  |  |  |  |
| **(including Special Accounts)** |  |  |  |  |  |
| **Measures** |  |  |  |  |  |
| Australian Agriculture Visa | 1.4 | – | 5,000 | 15,000 | 15,000 |
| Australian Taxation Office – continuation of compliance programs and independent resourcing review | 1.4 | – | 87,100 | 58,200 | 42,400 |
| Building Horticulture Industry Resilience | 1.9 | 33,000 | 15,000 | 14,000 | – |
| Closing the Gap Package | 1.9 | 2,014 | 3,356 | 3,403 | 2,699 |
| COVID‑19 Response Package – COVID‑19 Business Support | 1.9 | 7,330,431 | – | – | – |
| COVID‑19 Response Package – COVID‑19 Vaccine Program | 1.9 | 106,961 | – | – | – |
| COVID‑19 Response Package – improving access to critical medical supplies (a)(b) | 1.9 | nfp | nfp | nfp | nfp |
| COVID‑19 Response Package – prioritising mental health | 1.9 | 1,500 | – | – | – |
| COVID‑19 Response Package – strengthening primary care | 1.9 | 13,036 | ‑ | ‑ | ‑ |

Table 1.3: Additional estimates and other variations to outcomes since 2021‑22 Budget (continued)

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
|  | Program impacted | 2021‑22 $’000 | 2022‑23 $’000 | 2023‑24 $’000 | 2024‑25 $’000 |
| **Outcome 1** |  |  |  |  |  |
| **Administered** |  |  |  |  |  |
| **Special appropriations** |  |  |  |  |  |
| **(including Special Accounts)** |  |  |  |  |  |
| **Measures** |  |  |  |  |  |
| COVID‑19 Response Package – supporting our hospitals | 1.5 | 809,098 | 127,806 | – | – |
| COVID‑19 Response Package – Working Holiday Maker program arrangements | 1.9 | – | 10,000 | 10,000 | 5,000 |
| Developing Australia’s Parks | 1.9 | 4,481 | – | – | – |
| Development of Future Support for Improved Outcomes of Indigenous Australians in the Northern Territory (a) | 1.9 | 1,000 | 89,175 | 83,225 | – |
| Digital Economy Strategy – additional funding | 1.9 | 984 | 854 | – | – |
| Family Law System – improving access and safety for children and families – extension | 1.9 | – | 3,180 | 3,225 | 3,266 |
| First National Action Plan to Prevent and Respond to Child Sexual Abuse | 1.9 | 677 | 1,355 | 1,355 | 1,355 |
| High Risk Terrorist Offenders (HRTO) Regime Implementation (a) | 1.9 | – | 10,059 | – | – |
| Improve the Flexibility and Sustainability of the Forestry Industry and Accelerate Industry Innovation | 1.9 | 4,600 | 10,000 | – | – |
| Indirect Tax Concession Scheme – diplomatic and consular concessions | 1.4 | (700) | – | – | – |
| Infrastructure Investment | 1.9 | 140,363 | 344,113 | 426,789 | 571,258 |
| International Economic Support | 1.2 | 650,000 | – | – | – |
| Medical Workforce | 1.9 | 1,000 | 2,000 | – | – |
| National Disaster Resilience and Support | 1.9 | 70,500 | – | – | – |
| New Products and Listings | 1.9 | – | – | 12,500 | 12,500 |
| Pacific Labour Mobility – reforms | 1.4 | 10,000 | 15,000 | 15,000 | 10,000 |
| Preventive Health | 1.9 | 787 | 8,704 | 8,518 | ‑ |

Table 1.3: Additional estimates and other variations to outcomes since 2021‑22 Budget (continued)

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
|  | Program impacted | 2021‑22 $’000 | 2022‑23 $’000 | 2023‑24 $’000 | 2024‑25 $’000 |
| **Outcome 1** |  |  |  |  |  |
| **Administered** |  |  |  |  |  |
| **Special appropriations** |  |  |  |  |  |
| **(including Special Accounts)** |  |  |  |  |  |
| **Measures** |  |  |  |  |  |
| Remote Roads Upgrade Pilot Program | 1.9 | – | 100,000 | 50,000 | – |
| Reopening the Borders | 1.4 | – | 5,000 | 30,000 | 45,000 |
| SME Recovery Loan Scheme – extension (b) | 1.1 | nfp | nfp | nfp | nfp |
| Strategic Basin Plans – additional funding | 1.9 | – | 15,000 | 15,000 | – |
| Support Plantation Establishment (a) | 1.9 | – | 10,000 | 25,000 | 30,000 |
| Supporting Agricultural Industries and Communities | 1.9 | 4,000 | 6,569 | 5,569 | 5,000 |
| Western Australia Children’s Hospice (a) | 1.9 | 7,500 | – | – | – |
| **Total measures** |  | **9,191,232** | **869,271** | **776,784** | **743,478** |
| **Movement of funds** | 1.9 | **305,934** | **196,416** | **420,462** | **713,368** |
| **Changes in parameters** | 1.2, 1.4 to 1.9 | **3,143** | **3,706** | **6,842** | **15,029** |
| **Other variations** |  |  |  |  |  |
| GST Revenue Entitlement variations | 1.4 | 3,843,362 | 1,446,141 | 905,445 | 1,430,230 |
| Other variations | 1.1 to 1.9 | 3,382,261 | 3,108,585 | 2,320,039 | 2,291,491 |
| **Total other variations** |  | **7,225,623** | **4,554,726** | **3,225,484** | **3,721,721** |
| **Net impact on appropriations for Outcome 1 (administered)** |  | **16,780,051** | **5,628,881** | **4,342,583** | **5,041,366** |

Table 1.3: Additional estimates and other variations to outcomes since 2021‑22 Budget (continued)

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
|  | Program impacted | 2021‑22 $’000 | 2022‑23 $’000 | 2023‑24 $’000 | 2024‑25 $’000 |
| **Outcome 1** |  |  |  |  |  |
| **Departmental** |  |  |  |  |  |
| **Annual appropriations** |  |  |  |  |  |
| **Measures** |  |  |  |  |  |
| Australian Taxation Office – continuation of compliance programs and independent resourcing review | 1.1 | 100 | 503 | ‑ | ‑ |
| Cyclone and Related Flooding Reinsurance Pool – implementation | 1.1 | 1,387 | 868 | 471 | 474 |
| NewAccess for Small Business Owners Program (a) | 1.1 | 61 | 416 | 4 | ‑ |
| Small Business Debt Helpline (a) | 1.1 | 121 | 440 | ‑ | ‑ |
| SME Recovery Loan Scheme – extension (b) | 1.1 | nfp | nfp | nfp | nfp |
| Superannuation – protecting veterans’ interests | 1.1 | 277 | 247 | ‑ | ‑ |
| Treasury Portfolio – additional funding | 1.1 | 2,234 | 12,725 | 5,122 | 4,391 |
| **Total measures** |  | **4,180** | **15,199** | **5,597** | **4,865** |
| **Changes in parameters** | **1.1** | **‑** | **293** | **744** | **1,743** |
| **Other variations** | **1.1** | **(504)** | **3,764** | **5,551** | **(9,629)** |
| **Net impact on appropriations for Outcome 1 (departmental)** |  | **3,676** | **19,256** | **11,892** | **(3,021)** |
| **Total net impact on appropriations for Outcome 1** |  | **16,783,727** | **5,648,137** | **4,354,475** | **5,038,345** |

Prepared on a resourcing (i.e. appropriations available) basis.

1. Measure relates to a decision made post MYEFO.
2. The financial implications for this measure are not for publication (nfp) due to commercial sensitivities.

### 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 Bills Nos. 3* and *4*.

Table 1.4: Appropriation Bill (No. 3) 2021‑22

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
|  | *2020‑21 Available $’000* | 2021‑22 Budget $’000 | 2021‑22 Revised $’000 | Additional Estimates $’000 | Reduced Estimates $’000 |
| **Administered items** |  |  |  |  |  |
| **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 | 138,448 | 90,949 | 138,915 | 47,966 | ‑ |
| **Total administered** | **138,448** | **90,949** | **138,915** | **47,966** | **‑** |
| **Departmental programs** |  |  |  |  |  |
| **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 | 267,126 | 334,543 | 338,219 | 3,676 | ‑ |
| **Total departmental** | **267,126** | **334,543** | **338,219** | **3,676** | **‑** |
| **Total administered and departmental** | **405,574** | **425,492** | **477,134** | **51,642** | **‑** |

Note 1: 2020‑21 available appropriation is included to allow a comparison of this year’s appropriation with what

was made available for use in the previous year.

Table 1.5: Appropriation Bill (No. 4) 2021‑22

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
|  | *2020‑21 Available $’000* | 2021‑22 Budget $’000 | 2021‑22 Revised $’000 | Additional Estimates $’000 | Reduced Estimates $’000 |
| **Payments to states, ACT, NT  and local government** |  |  |  |  |  |
| **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 | 165,000 | 165,000 | 171,153 | 6,153 | ‑ |
| **Total payments to states, ACT,  NT and local government** | **165,000** | **165,000** | **171,153** | **6,153** | **‑** |

Note 1: 2020‑21 available appropriation is included to allow a comparison of this year’s appropriation with what was made available for use in the previous year.

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 (SPP) and bilateral agreements that support the delivery of the programs. Details of the individual National Partnership agreements within Program 1.9 are set out in Table 2.2 for each Portfolio. |
| **Attorney‑General’s Department** |
| **Programs**   * Program 1.4 – Justice Services |
| **Australian Trade and Investment Commission** |
| **Program**   * Program 1.2 – Programs to promote Australia’s export and other international economic interests |
| **Australian Securities and Investments Commission** |
| **Program**   * Program 1.1 – Australian Securities and Investments Commission |
| **Department of Agriculture, Water and the Environment** |
| **Programs**   * Program 1.1 – Sustainable Management – Natural Resources and Environment * Program 1.4 – Conservation of Australia’s Heritage and Environment * Program 1.5 – Environmental Regulation * Program 1.6 – Management of Hazardous Wastes, Substances and Pollutants * Program 3.2 – Sustainable Management – Natural Resources * Program 3.3 – Forestry Industry * Program 3.4 – Fishing Industry * Program 3.10 – Agricultural Resource |
| **Department of Agriculture, Water and the Environment (continued)** |
| **Programs**   * Program 3.11 – Drought Programs * Program 4.1 – Biosecurity and Export Services * Program 4.2 – Plant and Animal Health * Program 5.1 – Water Reform |
| **Department of Defence** |
| **Program**   * 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** |
| **Program**   * Program 2.4 – Insurance and Risk Management |
| **Department of Health** |
| **Programs**   * Program 1.1 – Health Research, Coordination and Access * Program 1.2 – Mental Health * Program 1.3 – Aboriginal and Torres Strait Islander Health * Program 1.5 – Preventative Health and Chronic Disease Support * Program 1.6 – Primary Health Care Quality and Coordination * Program 1.8 – Health Protection, Emergency Response and Regulation * Program 2.5 – Dental Services * Program 3.2 – Aged Care Services * Program 4.1 – Sport and Recreation |
| **Department of Home Affairs** |
| **Program**   * Program 1.7 – National Security and Criminal Justice |
| **Department of Industry, Science, Energy and Resources** |
| **Program**   * Program 1.3 – Supporting a strong resources sector * Program 2.1 – Reducing Australia’s greenhouse gas emissions * Program 3.1 – Supporting reliable, secure and affordable energy |
| **Department of Infrastructure, Regional Development and Cities** |
| **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 1.1 – Prime Minister and Cabinet |
| **Department of Social Services** |
| **Programs**   * Program 1.10 – Family Assistance * 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 2.4 – Veterans’ Community Care and Support |
| **National Indigenous Australians Agency** |
| **Programs**   * Program 1.2 – Children and Schooling * Program 1.3 – Safety and Wellbeing * Program 1.4 – Culture and Capability * Program 1.5 – Remote Australia Strategies * Program 1.6 – Evaluation and Research |

##### 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

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
| **Outcome 1: (Informed decisions on the development and implementation of policies to improve the wellbeing of the Australian people, including by achieving strong, sustainable economic growth, through the provision of advice to government and the efficient administration of federal financial relations)** | | | | | |
|  | 2020‑21 Actual expenses  $’000 | 2021‑22 Revised estimated expenses $’000 | 2022‑23 Forward estimate  $’000 | 2023‑24 Forward estimate  $’000 | 2024‑25 Forward estimate  $’000 |
| **Program 1.1: Department of the Treasury** | |  |  |  |  |
| Administered expenses |  |  |  |  |  |
| Ordinary annual services (Appropriation Act No. 1 and Bill No. 3) | 60,865 | 46,971 | 63,881 | 14,839 | 12,947 |
| Special accounts |  |  |  |  |  |
| Special account – Medicare Guarantee Fund | 41,448,516 | 44,830,176 | 44,749,625 | 46,368,575 | 48,151,911 |
| Expenses not requiring appropriation in the Budget year (b) | 30,124 | 75,793 | 14,150 | 7,723 | 7,951 |
| **Administered total** | **41,539,505** | **44,952,940** | **44,827,656** | **46,391,137** | **48,172,809** |
| Departmental expenses |  |  |  |  |  |
| Departmental appropriation | 259,082 | 326,495 | 307,029 | 255,341 | 240,773 |
| s74 External Revenue (a) | 12,056 | 15,156 | 15,156 | 15,156 | 15,156 |
| Expenses not requiring appropriation in the Budget year (b) | 6,425 | 9,118 | 8,508 | 8,464 | 8,671 |
| **Departmental total** | **277,563** | **350,769** | **330,693** | **278,961** | **264,600** |
| **Total expenses for program 1.1** | **41,817,068** | **45,303,709** | **45,158,349** | **46,670,098** | **48,437,409** |
|  |  |  |  |  |  |
|  | 2020‑21 Actual expenses  $’000 | 2021‑22 Revised estimated expenses $’000 | 2022‑23 Forward estimate  $’000 | 2023‑24 Forward estimate  $’000 | 2024‑25 Forward estimate  $’000 |
| **Program 1.2: Payments to International Financial Institutions** | | |  |  |  |
| Administered expenses |  |  |  |  |  |
| Special appropriations |  |  |  |  |  |
| *Special appropriation‑ International Monetary Agreements Act 1947* | 4,381 | 24,006 | 63,672 | 113,812 | 151,029 |
| Expenses not requiring appropriation in the Budget year (b) | 1,683,644 | 370,691 | 18,362 | 361,697 | 312,013 |
| **Administered total** | **1,688,025** | **394,697** | **82,034** | **475,509** | **463,042** |
| **Total expenses for program 1.2** | **1,688,025** | **394,697** | **82,034** | **475,509** | **463,042** |

Table 2.1.1 Budgeted expenses for Outcome 1 (continued)

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
|  | 2020‑21 Actual expenses  $’000 | 2021‑22 Revised estimated expenses $’000 | 2022‑23 Forward estimate  $’000 | 2023‑24 Forward estimate  $’000 | 2024‑25 Forward estimate  $’000 |
| **Program 1.3: Support for Markets and Business** | |  |  |  |  |
| Administered expenses |  |  |  |  |  |
| Ordinary annual services (Appropriation  Act No. 1 and Bill No. 3) | 11,915 | 30,198 | 10,558 | 7,261 | 6,134 |
| Expenses not requiring appropriation in the Budget year (b) | 314,368 | 1,512,869 | 23,013 | 17,816 | 10,989 |
| **Administered total** | **326,283** | **1,543,067** | **33,571** | **25,077** | **17,123** |
| **Total expenses for program 1.3** | **326,283** | **1,543,067** | **33,571** | **25,077** | **17,123** |
|  |  |  |  |  |  |
|  | 2020‑21 Actual expenses  $’000 | 2021‑22 Revised estimated expenses $’000 | 2022‑23 Forward estimate  $’000 | 2023‑24 Forward estimate  $’000 | 2024‑25 Forward estimate  $’000 |
| **Program 1.4: General Revenue Assistance** | |  |  |  |  |
| Administered expenses |  |  |  |  |  |
| Special appropriations |  |  |  |  |  |
| GST Revenue Entitlements – |  |  |  |  |  |
| Federal Financial Relations Act 2009 | 73,072,680 | 73,070,000 | 77,415,684 | 80,248,949 | 84,874,881 |
| Special accounts |  |  |  |  |  |
| COAG Reform Fund |  |  |  |  |  |
| ACT municipal services | 41,247 | 41,700 | 42,284 | 42,918 | 43,606 |
| Compensation for reduced royalties | 19,584 | 33,180 | 36,167 | 33,081 | 25,189 |
| Royalties | 417,032 | 658,704 | 673,865 | 603,364 | 487,913 |
| GST Transitional assistance | 1,546,593 | 2,246,457 | 2,390,491 | 2,486,359 | 2,840,037 |
| **Administered total** | **75,097,136** | **76,050,041** | **80,558,491** | **83,414,671** | **88,271,626** |
| **Total expenses for program 1.4** | **75,097,136** | **76,050,041** | **80,558,491** | **83,414,671** | **88,271,626** |
|  |  |  |  |  |  |
|  | 2020‑21 Actual expenses  $’000 | 2021‑22 Revised estimated expenses $’000 | 2022‑23 Forward estimate  $’000 | 2023‑24 Forward estimate  $’000 | 2024‑25 Forward estimate  $’000 |
| **Program 1.5: Assistance to the States for Healthcare Services** | | |  |  |  |
| Administered expenses |  |  |  |  |  |
| Special appropriations |  |  |  |  |  |
| *National Health Reform funding ‑* |  |  |  |  |  |
| *Federal Financial Relations Act 2009* | 22,434,695 | 24,828,090 | 27,113,302 | 28,642,170 | 30,405,137 |
| Special accounts |  |  |  |  |  |
| COAG Reform Fund | 73,653 | 318,687 | 127,806 | ‑ | ‑ |
| **Administered total** | **22,508,348** | **25,146,777** | **27,241,108** | **28,642,170** | **30,405,137** |
| **Total expenses for program 1.5** | **22,508,348** | **25,146,777** | **27,241,108** | **28,642,170** | **30,405,137** |

Table 2.1.1 Budgeted expenses for Outcome 1 (continued)

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
|  | 2020‑21 Actual expenses  $’000 | 2021‑22 Revised estimated expenses $’000 | 2022‑23 Forward estimate  $’000 | 2023‑24 Forward estimate  $’000 | 2024‑25 Forward estimate  $’000 |
| **Program 1.6: Assistance to the States for Skills and Workforce Development** | | | | |  |
| Administered expenses |  |  |  |  |  |
| Special appropriations |  |  |  |  |  |
| National Skills and Workforce Development SPP – |  |  |  |  |  |
| *Federal Financial Relations Act 2009* | 1,560,568 | 1,577,500 | 1,600,295 | 1,625,260 | 1,652,240 |
| **Administered total** | **1,560,568** | **1,577,500** | **1,600,295** | **1,625,260** | **1,652,240** |
| **Total expenses for program 1.6** | **1,560,568** | **1,577,500** | **1,600,295** | **1,625,260** | **1,652,240** |
|  |  |  |  |  |  |
|  | 2020‑21 Actual expenses  $’000 | 2021‑22 Revised estimated expenses $’000 | 2022‑23 Forward estimate  $’000 | 2023‑24 Forward estimate  $’000 | 2024‑25 Forward estimate  $’000 |
| **Program 1.7: Assistance to the States for Disability Services** | | | | | |
| Special appropriations |  |  |  |  |  |
| National Disability Services SPP ‑ |  |  |  |  |  |
| *Federal Financial Relations Act 2009* (d) | ‑ | ‑ | ‑ | ‑ | ‑ |
| **Administered total** | ‑ | ‑ | ‑ | ‑ | ‑ |
| **Total expenses for program 1.7** | **‑** | **‑** | **‑** | **‑** | **‑** |
|  |  |  |  |  |  |
|  | 2020‑21 Actual expenses  $’000 | 2021‑22 Revised estimated expenses $’000 | 2022‑23 Forward estimate  $’000 | 2023‑24 Forward estimate  $’000 | 2024‑25 Forward estimate  $’000 |
| **Program 1.8: Assistance to the States for Affordable Housing** | | |  |  |  |
| Administered expenses |  |  |  |  |  |
| Special appropriations |  |  |  |  |  |
| National Affordable Housing SPP ‑ |  |  |  |  |  |
| National Housing and Homelessness | 1,594,524 | 1,616,171 | 1,639,838 | 1,600,197 | 1,625,800 |
| **Administered total** | **1,594,524** | **1,616,171** | **1,639,838** | **1,600,197** | **1,625,800** |
| **Total expenses for program 1.8** | **1,594,524** | **1,616,171** | **1,639,838** | **1,600,197** | **1,625,800** |

Table 2.1.1 Budgeted expenses for Outcome 1 (continued)

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
|  | 2020‑21 Actual expenses  $’000 | 2021‑22 Revised estimated expenses $’000 | 2022‑23 Forward estimate  $’000 | 2023‑24 Forward estimate  $’000 | 2024‑25 Forward estimate  $’000 |
| **Program 1.9: National Partnership Payments to the States** | | |  |  |  |
| Administered expenses |  |  |  |  |  |
| Special appropriations |  |  |  |  |  |
| National General Health Services SPP – |  |  |  |  |  |
| *Federal Financial Relations Act 2009* | 2,810,721 | 1,196,904 | ‑ | ‑ | ‑ |
| Special accounts |  |  |  |  |  |
| COAG Reform Fund | 14,069,626 | 25,920,126 | 19,460,926 | 18,442,946 | 13,865,107 |
| Expenses not requiring appropriation in the Budget year (b) | 149,221 | 684,400 | ‑ | ‑ | ‑ |
| **Administered total** | **17,029,568** | **27,801,430** | **19,460,926** | **18,442,946** | **13,865,107** |
| **Total expenses for program 1.9** | **17,029,568** | **27,801,430** | **19,460,926** | **18,442,946** | **13,865,107** |
|  |  |  |  |  |  |
|  | 2020‑21 Actual expenses  $’000 | 2021‑22 Revised estimated expenses $’000 | 2022‑23 Forward estimate  $’000 | 2023‑24 Forward estimate  $’000 | 2024‑25 Forward estimate  $’000 |
| **Outcome 1 Totals by appropriation type** |  |  |  |  |  |
| Administered expenses |  |  |  |  |  |
| Ordinary annual services (Appropriation Act No. 1 and Bill No. 3) | 72,780 | 77,169 | 74,439 | 22,100 | 19,081 |
| Special appropriations | 101,477,571 | 102,312,671 | 107,832,791 | 112,230,388 | 118,709,087 |
| Special accounts | 57,616,249 | 74,049,030 | 67,481,164 | 67,977,243 | 65,413,763 |
| Expenses not requiring appropriation in the Budget year (b) | 2,177,357 | 2,643,753 | 55,525 | 387,236 | 330,953 |
| **Administered total** | **161,343,957** | **179,082,623** | **175,443,919** | **180,616,967** | **184,472,884** |
| Departmental expenses |  |  |  |  |  |
| Departmental appropriation | 259,082 | 326,495 | 307,029 | 255,341 | 240,773 |
| s74 External Revenue (a) | 12,056 | 15,156 | 15,156 | 15,156 | 15,156 |
| Expenses not requiring appropriation in the Budget year (b) | 6,425 | 9,118 | 8,508 | 8,464 | 8,671 |
| **Departmental total** | **277,563** | **350,769** | **330,693** | **278,961** | **264,600** |
| **Total expenses for Outcome 1** | **161,621,520** | **179,433,392** | **175,774,612** | **180,895,928** | **184,737,484** |
|  |  |  |  |  |  |
|  | 2020‑21 | 2021‑22 |  |  |  |
| **Average staffing level (number)** | 1,097 | 1,357 |  |  |  |

1. Estimated expenses incurred in relation to receipts retained under section 74 of the PGPA Act 2013.
2. Expenses not requiring appropriation in the Budget year are made up of depreciation and amortisation

expenses, foreign exchange losses, and revaluations of grants provisions.

1. Figures displayed as a negative (‑) represent a decrease in funds and a positive (+) represent an increase in funds.
2. A zero entitlement to National Disability SPP funding indicates the National Disability Insurance Scheme (NDIS) has been fully rolled out.

Note: Departmental appropriation splits and totals are indicative estimates and may change in the course of

the budget year as government priorities change.

Table 2.1.3: Performance measure for Outcome 1

Table 2.1.3 below details the performance measure for each program associated with Outcome 1. It is to be used by entities to describe the results they plan to achieve with the resources provided for new programs, or materially changed existing programs resulting from decisions made since the 2021‑22 Budget.

|  |  |  |
| --- | --- | --- |
| Outcome 1 – Informed decisions on the development and implementation of policies to improve the wellbeing of the Australian people, including by achieving strong, sustainable economic growth, through the provision of advice to government and the efficient administration of federal financial relations | | |
| **Program 1.1 – Department of the Treasury**  The objective of this program is to support Ministers to effectively manage the Australian economy by:   * providing analysis to promote a sound macroeconomic environment * promoting effective Government spending arrangements that contribute to overall fiscal outcomes and influence strong sustainable economic growth * developing effective taxation and retirement income arrangements consistent with the Government’s reform priorities * developing well‑functioning markets that support business, investor and consumer confidence. | | |
| **Delivery** | The Treasury provides economic forecasts, analysis and authoritative advice to Ministers relating to the economy, budget and fiscal strategy, financial system, markets and productivity, foreign investment, structural reform, taxation, superannuation and retirement income, social, consumer and international economic policy.  The Treasury will produce the Intergenerational Report, which assesses the long term sustainability of current Government policies over the next 40 years, including by taking account of the financial implications of demographic change.  The Treasury also works with State and Territory Governments on key policy areas. | |
| **Performance information** | | |
| **Year** | **Performance measure** (a) (b) | **Actual Achievement/Targets** |
| 2020‑21 | Treasury provides informed and impactful advice to Treasury Ministers, underpinned by modelling, forecasting and engagement with stakeholders. | * Ministers and relevant stakeholders indicate a constructive and positive contribution to economic policy outcomes, in line with government priorities.   *Achieved as reported in the 2020‑21 Annual Report* |
| **Performance information** | | |
| **Year** | **Performance measure** (a) (b) | **Actual Achievement/Targets** |
| 2020‑21 (continued) |  | * Policy advice considers the views of relevant stakeholders; including other Australian Government entities, State and Territory Government entities, industry and regulators, as required.   *Achieved as reported in the 2020‑21 Annual Report*   * Models and forecasting activities are based on best‑practice and deliver outcomes that inform our economic policy advice.   *Achieved as reported in the 2020‑21 Annual Report* |
| Delivery of the Government’s economic agenda, through efficient, effective and timely administration of Treasury’s functions including legislation and administration of payments. | * Our delivery of the Government’s economic agenda is timely, in line with the priorities of the Government, and realises the intended benefits and objectives.   *Achieved as reported in the 2020‑21 Annual Report*   * Our foreign investment regulatory performance meets whole‑of‑Government standards.   *Achieved as reported in the 2020‑21 Annual Report*   * The legislative program is delivered within the required timeframe and the quality of legislation implemented meets a satisfactory standard, in line with Government priorities.   *Achieved as reported in the 2020‑21 Annual Report*   * Delivery of the Budget, in line with the Charter of Budget Honesty Act 1998 (the Charter).   *Achieved as reported in the 2020‑21 Annual Report* |
| **Performance information** | | |
| **Year** | **Performance measure** (a) (b) | **Actual Achievement/Targets** |
| 2021‑22 | *Percentage of feedback from Treasury ministers, key government entities and stakeholders that indicate our advice was impactful.* | *Baseline established* |
| *Number and quality of engagements or consultations with stakeholders to inform policy advice and analysis.* | *Baseline established* |
| *Forecasting activities are based on best practice and deliver outcomes that inform our economic policy advice.* | *Positive assessment and identified areas for improvement are actioned* |
| *Delivered within the required timeframes in line with the Charter.* | *100%* |
| *Treasury ministers confirm that our program delivery is timely and in line with the Government’s economic priorities.* | *Delivery is aligned to Government priorities* |
| *Proportion of legislative measures committed for delivery at the beginning of a parliamentary sitting period compared to the number actually introduced.* | *90%* |
| *Percentage of key stakeholders agree that regulator activities are responsive to the environment and builds trust.* | *70%* |
| *Percentage of key stakeholders agree that regulatory activities are risk based and data driven.* | *70%* |
| *Percentage of key stakeholders who have a high level of satisfaction with regulator services, engagement and consultation.* | *70%* |
| *Proportion of clients that are satisfied with the delivery of specialist services and advice.* | *80%* |
| 2022‑23 and beyond | *Percentage of feedback from Treasury ministers, key government entities and stakeholders that indicate our advice was impactful.* | *Target to be determined* |
| *Number and quality of engagements or consultations with stakeholders to inform policy advice and analysis.* | *Target to be determined* |
| *Forecasting activities are based on best practice and deliver outcomes that inform our economic policy advice.* | *Positive assessment and identified areas for improvement are actioned* |
| *Delivered within the required timeframes in line with the Charter.* | *100%* |
| **Performance information** | | |
| **Year** | **Performance measure** (a) (b) (c) | **Actual Achievement/Targets** |
| 2022‑23 and beyond (continued) | *Treasury ministers confirm that our program delivery is timely and in line with the Government’s economic priorities.* | *Delivery is aligned to Government priorities* |
| *Proportion of legislative measures committed for delivery at the beginning of a parliamentary sitting period compared to the number actually introduced.* | *90%* |
| *Percentage of key stakeholders agree that regulator activities are responsive to the environment and builds trust.* | *2022‑23 target: 70%*  *2023‑24 target: 75%*  *2024‑25 target: 80%* |
| *Percentage of key stakeholders agree that regulatory activities are risk based and data driven.* | *2022‑23 target: 70%*  *2023‑24 target: 75%*  *2024‑25 target: 80%* |
| *Percentage of key stakeholders who have a high level of satisfaction with regulator services, engagement and consultation.* | *2022‑23 target: 70%*  *2023‑24 target: 75%*  *2024‑25 target: 80%* |
| *Proportion of clients that are satisfied with the delivery of specialist services and advice.* | *80%* |
| **Purposes** | *We provide advice to the Government and implement policies and programs to achieve strong and sustainable economic and fiscal outcomes for Australians.* | |

1. The Treasury’s performance measures are set out in full in the Treasury 2021‑22 Corporate Plan and will be reported in the 2021‑22 Annual Performance Statements. The 2020‑21 Corporate Plan included a revised purpose statement and performance measures that were not included in the 2021‑22 Portfolio Budget Statements. The performance measures have been updated to align with the 2021‑22 Corporate Plan.
2. New or modified performance measures that reflect new or materially changed programs are shown in italics.

| Outcome 1 – Informed decisions on the development and implementation of policies to improve the wellbeing of the Australian people, including by achieving strong, sustainable economic growth, through the provision of advice to government and the efficient administration of federal financial relations | | |
| --- | --- | --- |
| **Program 1.2 – Payments to International Financial Institutions**  The objective of this program is to make payments to international financial institutions on behalf of Government to:   * promote international monetary cooperation * promote stability of the international financial system and orderly exchange arrangements * foster economic growth and high levels of employment * provide temporary financial assistance to countries to help ease balance of payments adjustments * facilitate the achievement of Government objectives in international forums, including support for development objectives and improved infrastructure in the Asian region * support multilateral debt relief | | |
| **Delivery** | The Treasury makes payments to the International Monetary Fund (IMF), under the *International Monetary Agreements Act 1947*. Payments are also made to multilateral development banks to which Australia is a member, specifically the World Bank Group, the Asian Development Bank, the European Bank for Reconstruction and Development and the Asian Infrastructure Investment Bank. | |
| **Performance information** | | |
| **Year** | **Performance measure** (a) (b) | **Actual Achievement/Targets** |
| 2020‑21 | Payments to international financial institutions. | Payments to international financial institutions are facilitated in accordance with relevant legislation agreements.  *Achieved as reported in the 2020‑21 Annual Report* |
| 2021‑22 | *Percentage of payments administered within agreed requirements and timeframes.* | *100%* |
| 2022‑23 and beyond | As per 2021‑22 | As per 2021‑22 |
| **Purposes** | *We provide advice to the Government and implement policies and programs to achieve strong and sustainable economic and fiscal outcomes for Australians.* | |

1. The Treasury’s performance measures are set out in full in the Treasury 2021‑22 Corporate Plan and will be reported in the 2021‑22 Annual Performance Statements. The 2020‑21 Corporate Plan included a revised purpose statement and performance measures that were not included in the 2021‑22 Portfolio Budget Statements. The performance measures have been updated to align with the 2021‑22 Corporate Plan.
2. New or modified performance measures that reflect new or materially changed programs are shown in italics.

| Outcome 1 – Informed decisions on the development and implementation of policies to improve the wellbeing of the Australian people, including by achieving strong, sustainable economic growth, through the provision of advice to government and the efficient administration of federal financial relations | | |
| --- | --- | --- |
| **Program 1.3 – Support for Markets and Business**  The objective of this program is to make payments on behalf of the Australian Government to support markets and business | | |
| **Delivery** | The Treasury makes payments to support the operation of the Global Infrastructure Hub (the Hub), in accordance with relevant agreements.  *Administer the small and family business functions, transferred to the Treasury on 15 April 2021.* | |
| **Performance information** | | |
| **Year** | **Performance measure** (a) (b) (c) | **Actual Achievement/Targets** (d) |
| 2020‑21 | Payments to the Hub. | Payments to the Hub are made in accordance with the Commonwealth Grant Agreement.  *Achieved as reported in the 2020‑21 Annual Report* |
| 2021‑22 | *Percentage of payments administered within agreed requirements and timeframes.* | *100%* |
| 2022‑23 and beyond | As per 2021‑22 | As per 2021‑22 |
| 2021‑22 | *Number of small businesses assisted.* | *17,000* |
| 2022‑23 and beyond | *Number of small businesses assisted.* | *7,000* |
| **Purposes** | *We provide advice to the Government and implement policies and programs to achieve strong and sustainable economic and fiscal outcomes for Australians.* | |

1. The Treasury’s performance measures are set out in full in the Treasury 2021‑22 Corporate Plan and will be reported in the 2021‑22 Annual Performance Statements. The 2020‑21 Corporate Plan included a revised purpose statement and performance measures that were not included in the 2021‑22 Portfolio Budget Statements. The performance measures have been updated to align with the 2021‑22 Corporate Plan.
2. New or modified performance measures that reflect new or materially changed programs are shown in italics.
3. Following the Administrative Arrangements Orders of 15 April 2021, the Small Business functions transferred from the Department of Industry, Science, Energy and Resources. Achievements against performance measures for 2020‑21 were reported in the Treasury 2020‑21 Annual Report. The Department of the Treasury included a performance measure for the Small Business functions in the 2021‑22 Corporate Plan.
4. The 2021‑22 target for the number of small businesses assisted involves additional funding allocated to support small businesses during the COVID‑19 pandemic. The targets for future years are based on the standard funding allocation.

| Outcome 1 – Informed decisions on the development and implementation of policies to improve the wellbeing of the Australian people, including by achieving strong, sustainable economic growth, through the provision of advice to government and the efficient administration of federal financial relations |
| --- |
| **Program 1.4 to 1.9** **– Financial Support to States and Territories**  The objectives of programs 1.4 to 1.9 are to make payments which provide financial support to the States and Territories on a wide range of activities under the *Intergovernmental Agreement on Federal Financial Relations* (IGAFFR) and other relevant agreements between the Commonwealth and the States and Territories. Since these programs have common performance criteria, they have been presented together below.  **Program 1.4 – General Revenue Assistance.** The Treasury, on behalf of the Government, will make general revenue assistance payments to the States and Territories.  **Program 1.5 – Assistance to the States for Healthcare Services.** The Treasury, on behalf of the Government, provides financial support to the States and Territories to be spent in the delivery of healthcare services.  **Program 1.6 – Assistance to the States for Skills and Workforce Development.** The Treasury, on behalf of the Government, provides financial support to the States and Territories to be spent in the delivery of skills and workforce development services.  **Program 1.7 – Assistance to the States for Disability Services.** The Treasury, on behalf of the Government, provides financial support to the States and Territories to be spent in the delivery of disability services.  **Program 1.8 – Assistance to the States for Affordable Housing.** The Treasury, on behalf of the Government, provides financial support to the States and Territories to be spent in the delivery of affordable housing services.  **Program 1.9 – National Partnership Payments to the States.** The Treasury, on behalf of the Government, provides financial support to the States and Territories to be spent on improving outcomes in the areas specified in each of the National Partnership agreements. These payments support the delivery of specified outputs or projects, facilitate reforms or reward jurisdictions that deliver on nationally significant reforms. This program is linked to programs administered by a number of other portfolios, as noted in Table 2.2, which provides further details of specific payments. This contributes to the linked programs by making payment on behalf of the following:   * Attorney‑General’s Department * Department of Agriculture, Water and the Environment * Department of Defence * Department of Education, Skills and Employment * Department of Finance * Department of Health * Department of Home Affairs * Department of Industry, Science, Energy and Resources * Department of Infrastructure, Transport, Regional Development and Communications * Department of the Prime Minister and Cabinet * Department of Social Services, and * Department of Veterans’ Affairs. |

|  |  |  |
| --- | --- | --- |
| **Delivery** | The Treasury delivers payments to the States and Territories. | |
| **Performance information** | | |
| **Year** | **Performance measure** (a) (b) | **Actual Achievement/Targets** |
| 2020‑21 | Payments to States and Territories | Payments to the States and Territories are made in accordance with the Intergovernmental Agreement on Federal Financial Relations.  *Achieved as reported in the 2020‑21 Annual Report* |
| **Performance information** | | |
| **Year** | **Performance measure** (a) (b) | **Actual Achievement/Targets** |
| 2021‑22 | *Percentage of payments administered within agreed requirements and timeframes.* | *100%* |
| 2022‑23 and beyond | As per 2021‑22 | As per 2021‑22 |
| **Purposes** | *We provide advice to the Government and implement policies and programs to achieve strong and sustainable economic and fiscal outcomes for Australians.* | |
| 1. The Treasury’s performance measures are set out in full in the Treasury 2021‑22 Corporate Plan and will be reported in the 2021‑22 Annual Performance Statements. The 2020‑21 Corporate Plan included a revised purpose statement and performance measures that were not included in the 2021‑22 Portfolio Budget Statements. The performance measures have been updated to align with the 2021‑22 Corporate Plan. 2. New or modified performance measures that reflect new or materially changed programs are shown in italics. | | |

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 Department of the Treasury.

Table 3.1: Estimates of special account flows and balance

|  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- |
|  | Outcome | Opening balance $’000 | Receipts $’000 | Payments $’000 | Adjustments $’000 | Closing balance $’000 |
| COAG Reform Fund Special Account (A) | | |  |  |  |  |
| **2021‑22** | 1.4/1.9 | **50,000** | **30,091,609** | **(30,091,609)** | **‑** | *50,000* |
| *2020‑21* | 1.4/1.9 | ‑ | *16,203,748* | *(16,153,748)* | *‑* | *50,000* |
| Fuel Indexation (Road Funding) Special Account (A) | | |  |  |  |  |
| **2021‑22** | 1.9 | **‑** | **‑** | **‑** | **‑** | *‑* |
| *2020‑21* | 1.9 | ‑ | *887,000* | *(887,000)* | *‑* | *‑* |
| Medicare Guarantee Fund Treasury Special Account (A) | | |  |  |  |  |
| **2021‑22** | 1.1 | **‑** | **44,639,803** | **(44,639,803)** | **‑** | *‑* |
| *2020‑21* | 1.1 | ‑ | *41,448,516* | *(41,448,516)* | *‑* | *‑* |
| National Housing Finance and Investment Corporation Special Account (A) | | |  |  |  |  |
| **2021‑22** | 1.1 | **747,269** | **279,163** | **(83,740)** | **‑** | *942,692* |
| *2020‑21* | 1.1 | 449,817 | *478,213* | *(180,761)* | *‑* | *747,269* |
|  |  |  |  |  |  |  |
| **Total special accounts  2021‑22 Budget estimate** |  | **797,269** | **75,010,575** | **(74,815,152)** | **‑** | *992,692* |
|  |  |  |  |  |  |  |
| *Total special accounts* |  |  |  |  |  |  |
| *2020‑21 actual* |  | *449,817* | *59,017,477* | *(58,670,025)* | *‑* | *797,269* |

(A) = Administered

(D) = Departmental

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 2021‑22.

The Treasury has a sound financial position and has sufficient cash reserves to fund provisions, payables and asset placement, as they fall due.

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

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
|  | 2020‑21 Actual  $’000 | 2021‑22 Revised budget $’000 | 2022‑23 Forward estimate $’000 | 2023‑24 Forward estimate $’000 | 2024‑25 Forward estimate $’000 |
| **EXPENSES** |  |  |  |  |  |
| Employee benefits | 172,771 | 210,459 | 207,494 | 176,971 | 173,784 |
| Suppliers | 80,890 | 122,949 | 106,551 | 85,373 | 74,431 |
| Grants | 554 | 958 | 958 | 958 | 958 |
| Depreciation and amortisation | 20,377 | 14,551 | 13,957 | 13,931 | 13,703 |
| Finance costs | 1,830 | 1,852 | 1,733 | 1,728 | 1,724 |
| Losses from asset sales | 295 | ‑ | ‑ | ‑ | ‑ |
| Other expenses | 846 | ‑ | ‑ | ‑ | ‑ |
| **Total expenses** | **277,563** | **350,769** | **330,693** | **278,961** | **264,600** |
| **LESS:** |  |  |  |  |  |
| **OWN‑SOURCE INCOME** |  |  |  |  |  |
| **Own‑source revenue** |  |  |  |  |  |
| Sale of goods and rendering of services | 8,158 | 10,251 | 10,251 | 10,251 | 10,251 |
| Other revenue | 3,898 | 4,905 | 4,905 | 4,905 | 4,905 |
| **Total own‑source revenue** | **12,056** | **15,156** | **15,156** | **15,156** | **15,156** |
| **Gains** |  |  |  |  |  |
| Sale of assets | 67 | ‑ | ‑ | ‑ | ‑ |
| Other gains | 35 | 49 | 49 | 49 | 49 |
| **Total gains** | **102** | **49** | **49** | **49** | **49** |
| **Total own‑source income** | **12,158** | **15,205** | **15,205** | **15,205** | **15,205** |
| **Net cost of / (contribution by) services** | **(265,405)** | **(335,564)** | **(315,488)** | **(263,756)** | **(249,395)** |
| Revenue from Government | 259,082 | 326,495 | 307,029 | 255,341 | 240,773 |
| **Surplus/(deficit) attributable to the  Australian Government** | **(6,323)** | **(9,069)** | (8,459) | **(8,415)** | **(8,622)** |
| **OTHER COMPREHENSIVE INCOME** |  |  |  |  |  |
| Changes in asset revaluation surplus | ‑ | ‑ | ‑ | ‑ | ‑ |
| **Total other comprehensive income** | **‑** | **‑** | **‑** | **‑** | **‑** |
| **Total comprehensive income/(loss)  attributable to the Australian  Government** | **(6,323)** | **(9,069)** | **(8,459)** | **(8,415)** | **(8,622)** |

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

**Note: Impact of net cash appropriation arrangement**

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
|  | 2020‑21 $’000 | 2021‑22 $’000 | 2022‑23 $’000 | 2023‑24 $’000 | 2024‑25 $’000 |
| **Total comprehensive income/(loss)  – as per statement of Comprehensive Income** | **(6,323)** | **(9,069)** | **(8,459)** | **(8,415)** | **(8,622)** |
| plus: depreciation/amortisation of assets  funded through appropriations  (departmental capital budget funding  and/or equity injections) (a) | 10,368 | 7,567 | 7,225 | 13,494 | 13,476 |
| plus: depreciation/amortisation  expenses for ROU assets (b) | 10,009 | 6,984 | 6,732 | 437 | 227 |
| less: lease principal repayments (b) | 9,865 | 5,482 | 5,498 | 5,516 | 5,081 |
| **Net Cash Operating Surplus/ (Deficit)** | 4,189 | ‑ | ‑ | ‑ | ‑ |

Prepared on Australian Accounting Standards basis.

1. From 2010‑11, the Government introduced the net cash appropriation arrangement that provided non‑corporate Commonwealth entities with a separate Departmental Capital Budget (DCB) under *Appropriation Act (No.1)* or Bill (No. 3). This replaced revenue appropriations provided under *Appropriation Act (No.1)* or Bill (No.3)used for depreciation/amortisation expenses. For information regarding DCB, 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)

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
|  | 2020‑21 Actual  $’000 | 2021‑22 Revised budget $’000 | 2022‑23 Forward estimate $’000 | 2023‑24 Forward estimate $’000 | 2024‑25 Forward estimate $’000 |
| **ASSETS** |  |  |  |  |  |
| **Financial assets** |  |  |  |  |  |
| Cash and cash equivalents | 760 | 2,188 | 2,176 | 2,176 | 2,176 |
| Trade and other receivables | 87,191 | 88,426 | 89,175 | 89,175 | 89,175 |
| Other financial assets | ‑ | (1,421) | (1,421) | (1,421) | (1,421) |
| ***Total financial assets*** | ***87,951*** | ***89,193*** | ***89,930*** | ***89,930*** | ***89,930*** |
| **Non‑financial assets** |  |  |  |  |  |
| Land and buildings | 153,352 | 144,369 | 135,812 | 127,288 | 118,999 |
| Property, plant and equipment | 11,773 | 15,374 | 17,820 | 20,335 | 23,149 |
| Intangibles | 16,734 | 18,128 | 19,396 | 19,708 | 20,034 |
| Other non‑financial assets | 6,446 | 6,446 | 6,446 | 6,446 | 6,446 |
| ***Total non‑financial assets*** | ***188,305*** | ***184,317*** | ***179,474*** | ***173,777*** | ***168,628*** |
| Assets held for sale |  |  |  |  |  |
| **Total assets** | **276,256** | **273,510** | **269,404** | **263,707** | **258,558** |
| **LIABILITIES** |  |  |  |  |  |
| **Payables** |  |  |  |  |  |
| Suppliers | 9,096 | 9,096 | 9,096 | 9,096 | 9,096 |
| Other payables | 5,490 | 5,321 | 5,351 | 5,351 | 5,351 |
| ***Total payables*** | ***14,586*** | ***14,417*** | ***14,447*** | ***14,447*** | ***14,447*** |
| **Interest bearing liabilities** |  |  |  |  |  |
| Leases | 136,513 | 131,031 | 125,533 | 120,017 | 114,936 |
| ***Total interest bearing liabilities*** | ***136,513*** | ***131,031*** | ***125,533*** | ***120,017*** | ***114,936*** |
| **Provisions** |  |  |  |  |  |
| Employee provisions | 68,345 | 63,976 | 64,683 | 64,683 | 64,683 |
| Other provisions | 5,510 | 5,510 | 5,510 | 5,510 | 5,510 |
| ***Total provisions*** | ***73,855*** | ***69,486*** | ***70,193*** | ***70,193*** | ***70,193*** |
| **Total liabilities** | **224,954** | **214,934** | **210,173** | **204,657** | **199,576** |
| **Net assets** | **51,302** | **58,576** | **59,231** | **59,050** | **58,982** |
| **EQUITY\*** |  |  |  |  |  |
| **Parent entity interest** |  |  |  |  |  |
| Contributed equity | 109,519 | 120,335 | 129,449 | 137,683 | 146,237 |
| Reserves | 14,343 | 14,343 | 14,343 | 14,343 | 14,343 |
| Retained surplus / (accumulated   deficit) | (72,560) | (76,102) | (84,561) | (92,976) | (101,598) |
| ***Total parent entity interest*** | ***51,302*** | ***58,576*** | ***59,231*** | ***59,050*** | ***58,982*** |
| **Total Equity** | **51,302** | **58,576** | **59,231** | **59,050** | **58,982** |

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 2021‑22)

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
|  | Retained earnings   $’000 | Asset revaluation reserve $’000 | Other reserves  $’000 | Contributed equity / capital $’000 | Total equity  $’000 |
| **Opening balance as at 1 July 2021** |  |  |  |  |  |
| Balance carried forward from   previous period | (72,560) | 14,343 | ‑ | 109,519 | 51,302 |
| ***Adjusted opening balance*** | ***(72,560)*** | ***14,343*** | ***‑*** | ***109,519*** | ***51,302*** |
| **Comprehensive income** |  |  |  |  |  |
| Surplus/(deficit) for the period | (9,069) | ‑ | ‑ | ‑ | (9,069) |
| ***Total comprehensive income*** | ***(9,069)*** | ***‑*** | ***‑*** | ***‑*** | ***(9,069)*** |
| **Transactions with owners** |  |  |  |  |  |
| ***Distributions to owners*** |  |  |  |  |  |
| Returns of capital: |  |  |  |  |  |
| Restructuring | 5,527 | ‑ | ‑ | 253 | 5,780 |
| ***Contributions by owners*** |  |  |  |  |  |
| Equity Injection – Appropriation | ‑ | ‑ | ‑ | 301 | 301 |
| Departmental Capital Budget (DCB) | ‑ | ‑ | ‑ | 10,262 | 10,262 |
| ***Sub‑total transactions with  owners*** | **5,527** | **‑** | **‑** | **10,816** | **16,343** |
| **Estimated closing balance as at  30 June 2022** | **(76,102)** | **14,343** | **‑** | **120,335** | **58,576** |
| **Closing balance attributable to  the Australian Government** | **(76,102)** | **14,343** | **‑** | **120,335** | **58,576** |

Prepared on Australian Accounting Standards basis.

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

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

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
|  | 2020‑21 Actual  $’000 | 2021‑22 Revised budget $’000 | 2022‑23 Forward estimate $’000 | 2023‑24 Forward estimate $’000 | 2024‑25 Forward estimate $’000 |
| **OPERATING ACTIVITIES** |  |  |  |  |  |
| **Cash received** |  |  |  |  |  |
| Appropriations | 273,761 | 332,461 | 306,280 | 255,341 | 240,773 |
| Sale of goods and rendering of services | 9,034 | 10,251 | 10,251 | 10,251 | 10,251 |
| Net GST received | 7,729 | ‑ | ‑ | ‑ | ‑ |
| Other | 1,747 | 772 | 772 | 772 | 772 |
| ***Total cash received*** | **292,271** | **343,484** | **317,303** | **266,364** | **251,796** |
| **Cash used** |  |  |  |  |  |
| Employees | 169,503 | 214,997 | 206,757 | 176,971 | 173,784 |
| Suppliers | 77,839 | 118,767 | 102,369 | 81,191 | 70,249 |
| Net GST paid | 7,909 | ‑ | ‑ | ‑ | ‑ |
| s74 External Revenue   transferred to the OPA | 29,005 | ‑ | ‑ | ‑ | ‑ |
| Interest payments on lease liability | 1,743 | 1,851 | 1,732 | 1,727 | 1,724 |
| Other | 554 | 958 | 958 | 958 | 958 |
| ***Total cash used*** | **286,553** | **336,573** | **311,816** | **260,847** | **246,715** |
| **Net cash from / (used by) operating activities** | **5,718** | **6,911** | **5,487** | **5,517** | **5,081** |
| **INVESTING ACTIVITIES** |  |  |  |  |  |
| **Cash received** |  |  |  |  |  |
| Proceeds from sales of property,   plant and equipment | 67 | ‑ | ‑ | ‑ | ‑ |
| ***Total cash received*** | **67** | **‑** | **‑** | **‑** | **‑** |
| **Cash used** |  |  |  |  |  |
| Purchase of property, plant, and   equipment and intangibles | 13,180 | 10,564 | 9,115 | 8,235 | 8,554 |
| ***Total cash used*** | **13,180** | **10,564** | **9,115** | **8,235** | **8,554** |
| **Net cash from / (used by)  investing activities** | **(13,113)** | **(10,564)** | **(9,115)** | **(8,235)** | **(8,554)** |

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

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
|  | 2020‑21 Actual  $’000 | 2021‑22 Revised budget $’000 | 2022‑23 Forward estimate $’000 | 2023‑24 Forward estimate $’000 | 2024‑25 Forward estimate $’000 |
| **FINANCING ACTIVITIES** |  |  |  |  |  |
| **Cash received** |  |  |  |  |  |
| Contributed equity | 12,159 | 10,563 | 9,114 | 8,234 | 8,554 |
| Other | 5,210 | ‑ | ‑ | ‑ | ‑ |
| ***Total cash received*** | **17,369** | **10,563** | **9,114** | **8,234** | **8,554** |
| **Cash used** |  |  |  |  |  |
| Principal payments on lease liability | 9,865 | 5,482 | 5,498 | 5,516 | 5,081 |
| ***Total cash used*** | **9,865** | **5,482** | **5,498** | **5,516** | **5,081** |
| **Net cash from/(used by)  financing activities** | **7,504** | **5,081** | **3,616** | **2,718** | **3,473** |
| **Net increase/(decrease) in cash held** | **109** | **1,428** | **(12)** | **‑** | **‑** |
| Cash and cash equivalents at the  beginning of the reporting period | 651 | 760 | 2,188 | 2,176 | 2,176 |
| **Cash and cash equivalents at   the end of the reporting period** | **760** | **2,188** | **2,176** | **2,176** | **2,176** |

Prepared on Australian Accounting Standards basis.

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

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
|  | 2020‑21 Actual  $’000 | 2021‑22 Revised budget $’000 | 2022‑23 Forward estimate $’000 | 2023‑24 Forward estimate $’000 | 2024‑25 Forward estimate $’000 |
| **NEW CAPITAL APPROPRIATIONS** |  |  |  |  |  |
| Capital budget – Act No. 1 and Bill 3 (DCB) | 11,548 | 10,262 | 8,811 | 7,929 | 8,249 |
| Equity injections – Act No. 2 and Bill 4 | 237 | 301 | 303 | 305 | 305 |
| **Total new capital appropriations** | **11,785** | **10,563** | **9,114** | **8,234** | **8,554** |
| ***Provided for:*** |  |  |  |  |  |
| *Purchase of non‑financial assets* | 11,785 | 10,563 | 9,114 | 8,234 | 8,554 |
| ***Total Items*** | **11,785** | **10,563** | **9,114** | **8,234** | **8,554** |
| **PURCHASE OF NON‑FINANCIAL ASSETS** |  |  |  |  |  |
| Funded by capital appropriations (a) | 237 | 301 | 303 | 305 | 305 |
| Funded by capital appropriation – DCB (b) | 11,548 | 10,262 | 8,811 | 7,929 | 8,249 |
| **TOTAL** | **11,785** | **10,563** | **9,114** | **8,234** | **8,554** |
| **RECONCILIATION OF CASH USED TO  ACQUIRE ASSETS TO ASSET  MOVEMENT TABLE** |  |  |  |  |  |
| Total purchases | 11,785 | 10,563 | 9,114 | 8,234 | 8,554 |
| **Total cash used to acquire assets** | **11,785** | **10,563** | **9,114** | **8,234** | **8,554** |

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 purchases from current and previous years’ Departmental Capital Budgets (DCBs).

Table 3.7: Statement of departmental asset movements (Budget year 2021‑22)

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
|  | Buildings    $’000 | Other property, plant and equipment $’000 | Computer software and intangibles $’000 | Total    $’000 |
| **As at 1 July 2021** |  |  |  |  |
| Gross book value | 22,811 | 12,453 | 39,166 | 74,430 |
| Gross book value – ROU assets | 149,233 | 34 | ‑ | 149,267 |
| Accumulated depreciation/  amortisation and impairment | (47) | (695) | (22,432) | (23,174) |
| Accumulated depreciation/amortisation and impairment – ROU assets | (18,645) | (19) | ‑ | (18,664) |
| **Opening net book balance** | **153,352** | **11,773** | **16,734** | **181,859** |
| **CAPITAL ASSET ADDITIONS** |  |  |  |  |
| **Estimated expenditure on new  or replacement assets** |  |  |  |  |
| By purchase – appropriation equity (a) | 454 | 5,992 | 4,117 | 10,563 |
| **Total additions** | **454** | **5,992** | **4,117** | **10,563** |
| **Other movements** |  |  |  |  |
| Depreciation/amortisation expense | (2,551) | (2,293) | (2,723) | (7,567) |
| Depreciation/amortisation on   ROU assets | (6,886) | (98) | ‑ | (6,984) |
| **Total other movements** | **(9,437)** | **(2,391)** | **(2,723)** | **(14,551)** |
|  |  |  |  |  |
|  |  |  |  |  |
|  | Buildings    $’000 | Other property, plant and equipment $’000 | Computer software and intangibles $’000 | Total    $’000 |
| **As at 30 June 2022** |  |  |  |  |
| Gross book value | 23,265 | 18,445 | 43,283 | 84,993 |
| Gross book value – ROU assets | 149,233 | 34 | ‑ | 149,267 |
| Accumulated depreciation/  amortisation and impairment | (2,598) | (2,988) | (25,155) | (30,741) |
| Accumulated depreciation/amortisation and impairment – ROU assets | (25,531) | (117) | ‑ | (25,648) |
| **Closing net book balance** | **144,369** | **15,374** | **18,128** | **177,871** |

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) 2021‑2022* and Appropriation Bill (No. 4) 2021‑2022, including Collection Development Acquisition Budget.
2. ‘Appropriation ordinary annual services’ refers to funding provided through *Appropriation Act (No. 1) 2021‑2022* and Appropriation Bill (No. 3) 2021‑2022 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)

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
|  | 2020‑21 Actual  $’000 | 2021‑22 Revised budget $’000 | 2022‑23 Forward estimate $’000 | 2023‑24 Forward estimate $’000 | 2024‑25 Forward estimate $’000 |
| **EXPENSES ADMINISTERED ON BEHALF OF GOVERNMENT** |  |  |  |  |  |
| Suppliers | 31,856 | 60,791 | 5,197 | 1,557 | 1,557 |
| Grants | 159,311,441 | 177,099,265 | 175,324,722 | 180,115,919 | 183,990,902 |
| Finance costs | 732,815 | 318,268 | 63,672 | 113,812 | 151,029 |
| Other expenses | 1,267,846 | 1,604,300 | 50,328 | 385,679 | 329,396 |
| **Total expenses administered on behalf of Government** | **161,343,958** | **179,082,624** | **175,443,919** | **180,616,967** | **184,472,884** |
| **LESS:** |  |  |  |  |  |
| **OWN‑SOURCE INCOME** |  |  |  |  |  |
| **Non‑taxation revenue** |  |  |  |  |  |
| Sale of goods and rendering of services | 623,625 | 676,574 | 677,949 | 482,353 | 482,731 |
| Fees and fines | ‑ | 949 | 949 | 1,018 | ‑ |
| Interest | 20,261 | 63,241 | 102,394 | 142,912 | 171,948 |
| Dividends | 2,682,987 | ‑ | 844,000 | 4,679,000 | 4,536,000 |
| Other revenue | 1,943,473 | 2,254,314 | 1,298,807 | 1,341,807 | 174,442 |
| ***Total non‑taxation revenue*** | ***5,270,346*** | ***2,995,078*** | ***2,924,099*** | ***6,647,090*** | ***5,365,121*** |
| **Total own‑source revenue administered on behalf of Government** | **5,270,346** | **2,995,078** | **2,924,099** | **6,647,090** | **5,365,121** |
| **Gains** |  |  |  |  |  |
| Other gains | 1,525,445 | 124,820 | 26,531 | 233,807 | 201,902 |
| **Total gains administered on behalf of Government** | **1,525,445** | **124,820** | **26,531** | **233,807** | **201,902** |
| **Total own‑source income administered on behalf of Government** | **6,795,791** | **3,119,898** | **2,950,630** | **6,880,897** | **5,567,023** |
| **Net cost of/(contribution by) services** | **154,548,167** | **175,962,726** | **172,493,289** | **173,736,070** | **178,905,861** |
| **Surplus/(deficit) before income tax** | **(154,548,167)** | **(175,962,726)** | **(172,493,289)** | **(173,736,070)** | **(178,905,861)** |
| Income tax expense |  |  |  |  |  |
| **Surplus/(deficit) after income tax** | **(154,548,167)** | **(175,962,726)** | **(172,493,289)** | **(173,736,070)** | **(178,905,861)** |
| **OTHER COMPREHENSIVE INCOME** |  |  |  |  |  |
| **Items not subject to subsequent  reclassification to profit or loss** |  |  |  |  |  |
| Changes in asset revaluation surplus | ‑ | ‑ | ‑ | ‑ | ‑ |
| **Total other comprehensive income** | **‑** | **‑** | **‑** | **‑** | **‑** |
| **Total comprehensive income (loss)  attributable to the Australian  Government** | **(154,548,167)** | **(175,962,726)** | **(172,493,289)** | **(173,736,070)** | **(178,905,861)** |

Prepared on Australian Accounting Standards basis.

Table 3.9: Schedule of budgeted assets and liabilities administered on behalf of Government (as at 30 June)

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
|  | 2020‑21 Actual  $’000 | 2021‑22 Revised budget $’000 | 2022‑23 Forward estimate $’000 | 2023‑24 Forward estimate $’000 | 2024‑25 Forward estimate $’000 |
| **ASSETS** |  |  |  |  |  |
| **Financial assets** |  |  |  |  |  |
| Cash and cash equivalents | 797,269 | 942,692 | 765,626 | 681,704 | 973,409 |
| Trade and other receivables | 5,860,276 | 2,274,542 | 3,166,978 | 6,944,975 | 6,412,210 |
| Other investments | 38,525,893 | 51,309,270 | 51,558,481 | 51,259,251 | 50,951,097 |
| ***Total financial assets*** | ***45,183,438*** | ***54,526,504*** | ***55,491,085*** | ***58,885,930*** | ***58,336,716*** |
| **Total assets administered on behalf of Government** | **45,183,438** | **54,526,504** | **55,491,085** | **58,885,930** | **58,336,716** |
| **LIABILITIES** |  |  |  |  |  |
| **Payables** |  |  |  |  |  |
| Suppliers | 20 | ‑ | ‑ | ‑ | ‑ |
| Grants | 5,529,887 | 1,958,960 | 408,323 | 101,780 | 36,580 |
| Other payables | 409,058 | 1,892,771 | 1,785,820 | 1,657,052 | 1,400,442 |
| ***Total payables*** | ***5,938,965*** | ***3,851,731*** | ***2,194,143*** | ***1,758,832*** | ***1,437,022*** |
| **Interest bearing liabilities** |  |  |  |  |  |
| Loans | 10,110,131 | 8,926,651 | 8,926,711 | 8,925,933 | 8,925,261 |
| Other | 5,851,530 | 18,194,664 | 18,212,122 | 17,978,315 | 17,776,413 |
| ***Total interest bearing liabilities*** | ***15,961,661*** | ***27,121,315*** | ***27,138,833*** | ***26,904,248*** | ***26,701,674*** |
| **Provisions** |  |  |  |  |  |
| Other provisions | 33,616 | 61,508 | 71,794 | 76,906 | 78,103 |
| ***Total provisions*** | ***33,616*** | ***61,508*** | ***71,794*** | ***76,906*** | ***78,103*** |
| **Total liabilities administered on  behalf of Government** | **21,934,242** | **31,034,554** | **29,404,770** | **28,739,986** | **28,216,799** |
| **Net assets/(liabilities)** | **23,249,196** | **23,491,950** | **26,086,315** | **30,145,944** | **30,119,917** |

Prepared on Australian Accounting Standards basis.

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

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
|  | 2020‑21 Actual  $’000 | 2021‑22 Revised budget $’000 | 2022‑23 Forward estimate $’000 | 2023‑24 Forward estimate $’000 | 2024‑25 Forward estimate $’000 |
| **OPERATING ACTIVITIES** |  |  |  |  |  |
| **Cash received** |  |  |  |  |  |
| Sale of goods and rendering of services | 2,201 | 937 | 777 | ‑ | ‑ |
| Interest | 15,185 | 46,711 | 85,587 | 129,346 | 157,297 |
| Dividends | 2,576,987 | 2,669,000 | ‑ | 844,000 | 4,679,000 |
| Net GST received | 1,311,103 | 1,529,834 | 1,595,894 | 1,666,577 | 1,723,049 |
| Other | 24,096,552 | 27,204,983 | 27,596,403 | 28,928,032 | 28,771,759 |
| ***Total cash received*** | ***28,002,028*** | ***31,451,465*** | ***29,278,661*** | ***31,567,955*** | ***35,331,105*** |
| **Cash used** |  |  |  |  |  |
| Grants | 172,187,750 | 205,019,795 | 202,581,669 | 207,609,311 | 212,251,661 |
| Suppliers | 39,848 | 60,811 | 5,197 | 1,557 | 1,557 |
| Net GST paid | 1,310,064 | 1,529,728 | 1,595,894 | 1,666,577 | 1,723,049 |
| Borrowing costs | 3,672 | 14,033 | 54,621 | 130,769 | 119,120 |
| Other | 9,597 | 24,876 | 137,134 | 130,681 | 304,705 |
| ***Total cash used*** | ***173,550,931*** | ***206,649,243*** | ***204,374,515*** | ***209,538,895*** | ***214,400,092*** |
| **Net cash from / (used by)  operating activities** | **(145,548,903)** | **(175,197,778)** | **(175,095,854)** | **(177,970,940)** | **(179,068,987)** |
| **INVESTING ACTIVITIES** |  |  |  |  |  |
| **Cash received** |  |  |  |  |  |
| Repayments of advances and loans | 331,823 | 283,848 | 230,821 | 275,956 | 510,023 |
| Investments | ‑ | 5,950 | ‑ | ‑ | ‑ |
| ***Total cash received*** | ***331,823*** | ***289,798*** | ***230,821*** | ***275,956*** | ***510,023*** |
| **Cash used** |  |  |  |  |  |
| Advances and loans made | 2,620,402 | 739,893 | 177,066 | 127,755 | 29,165 |
| Investments | 704,760 | 247,184 | 57,621 | 56,882 | ‑ |
| Other | 165,000 | 165,000 | 165,000 | ‑ | ‑ |
| ***Total cash used*** | ***3,490,162*** | ***1,152,077*** | ***399,687*** | ***184,637*** | ***29,165*** |
| **Net cash from / (used by)  investing activities** | **(3,158,339)** | **(862,279)** | **(168,866)** | **91,319** | **480,858** |

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

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
|  | 2020‑21 Actual  $’000 | 2021‑22 Revised budget $’000 | 2022‑23 Forward estimate $’000 | 2023‑24 Forward estimate $’000 | 2024‑25 Forward estimate $’000 |
| **FINANCING ACTIVITIES** |  |  |  |  |  |
| **Cash received** |  |  |  |  |  |
| Other | 462,452 | 410,423 | 37,934 | (33,922) | 291,705 |
| ***Total cash received*** | ***462,452*** | ***410,423*** | ***37,934*** | ***(33,922)*** | ***291,705*** |
| **Net cash from/(used by)  financing activities** | **462,452** | **410,423** | **37,934** | **(33,922)** | **291,705** |
| ***Net increase/(decrease) in  cash held*** | ***(148,244,790)*** | ***(175,649,634)*** | ***(175,226,786)*** | ***(177,913,543)*** | ***(178,296,424)*** |
| Cash and cash equivalents at beginning of reporting period | 449,817 | 797,269 | 942,692 | 765,626 | 681,704 |
| Cash from Official Public  Account for: |  |  |  |  |  |
| ‑ Appropriations | 136,725,550 | 180,695,853 | 176,497,338 | 180,251,820 | 183,687,967 |
| ‑ Special Accounts | 16,704,740 | 356,332 | 74,439 | 65,933 | 339,951 |
| *Total cash from Official  Public Account* | *153,430,290* | *181,052,185* | *176,571,777* | *180,317,753* | *184,027,918* |
| Cash to Official Public Account for: |  |  |  |  |  |
| ‑ Appropriations | 6,856,617 | 5,371,291 | 1,522,057 | 2,531,965 | 5,760,659 |
| ‑ Special Accounts | (2,018,569) | (114,163) | ‑ | (43,833) | (320,870) |
| *Total cash to Official  Public Account* | *4,838,048* | *5,257,128* | *1,522,057* | *2,488,132* | *5,439,789* |
| **Cash and cash equivalents at end of reporting period** | **797,269** | **942,692** | **765,626** | **681,704** | **973,409** |

Prepared on Australian Accounting Standards basis.

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Section 1: Entity overview and resources

### 1.1 Strategic direction statement

There has been no significant change to the strategic direction of the Australian Bureau of Statistics (ABS) from that outlined in the Portfolio Budget Statements 2021‑22 (page 63).

An additional $2.4 million in departmental funding through Appropriation Bill (No.3) 2021‑22 and $0.4 million in equity injection through Appropriation Bill (No. 4) 2021‑22is a result of a new measure announced in the *Mid‑Year Economic and Fiscal Outlook   
2021‑22* as an outcome of the Digital Economy Strategy. The funding will enable enhancements to the data.gov.au website that was transferred as a Machinery of Government change from the Digital Transformation Agency to the Australian Bureau of Statistics on 1 January 2022.

In addition, the ABS has sought a reclassification of $3.2 million from the Departmental Capital Budget (DCB) through *Appropriation Act (No.1) 2021‑22,* to increasedepartmental outputs throughAppropriation Bill (No. 3) 2021‑22to support the transition to a cloud operating environment and ICT service‑based arrangements.

### 1.2 Entity resource statement

The Entity Resource Statement details the resourcing for the ABS at Additional Estimates. Table 1.1 outlines the total resourcing available from all sources for the 2021‑22 Budget year, including variations through Appropriation Bill No. 3and No. 4.

Table 1.1: Australian Bureau of Statistics resource statement – Additional Estimates for 2021‑22 as at Additional Estimates February 2022

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
|  | *Actual available appropriation  2020‑21 $’000* | Estimate as at Budget  2021‑22 $’000 | Proposed Additional Estimates  2021‑22 $’000 | Total estimate at Additional Estimates 2021‑22 $’000 |
| **Departmental** |  |  |  |  |
| Annual appropriations – ordinary annual  services (a) |  |  |  |  |
| Prior year appropriations available | *74,562* | *90,808* | *‑* | 90,808 |
| Departmental appropriation (b) | *414,382* | *573,760* | *5,710* | 579,470 |
| s74 External Revenue (c) | *56,868* | *73,045* | *(2,744)* | 70,301 |
| Departmental capital budget (d) | *12,741* | *15,807* | *(3,231)* | 12,576 |
| Annual appropriations – other services  – non‑operating (e) |  |  |  |  |
| Prior year appropriations available | *‑* | *2,243* | *‑* | 2,243 |
| Equity injection | *27,645* | *9,136* | *390* | 9,526 |
| *Total departmental annual appropriations* | *586,198* | *764,799* | *125* | **764,924** |
| ***Total departmental resourcing*** | **586,198** | **764,799** | **125** | **764,924** |
|  |  |  |  |  |
|  |  |  | *Actual*  *2020‑21* | 2021‑22 |
| **Average staffing level (number)** |  |  | *2,796* | 3,154 |

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) 2021‑22* and Appropriation Bill (No. 3) 2021‑22.
2. Excludes departmental capital budget (DCB).
3. Estimated external 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’.
5. *Appropriation Act (No. 2) 2021‑2022* and Appropriation Bill (No. 4) 2021‑22.

### 1.3 Entity Measures

Table 1.2 summarises new Government measures taken since the 2021‑22 Budget.

Table 1.2: Entity 2021‑22 measures since Budget

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
|  | Program | 2021‑22 $’000 | 2022‑23 $’000 | 2023‑24 $’000 | 2024‑25 $’000 |
| **Payment measures** |  |  |  |  |  |
| Australian Bureau of Statistics – Australia’s Disability Strategy |  |  |  |  |  |
| Departmental expenses (a) | 1.1 | ‑ | ‑ | ‑ | ‑ |
|  |  |  |  |  |  |
| Australian Bureau of Statistics – Digital Economy Strategy – additional funding |  |  |  |  |  |
| Departmental expenses (b) | 1.1 | 2,769 | ‑ | ‑ | ‑ |
| **Total payment measures** |  | **2,769** | **‑** | **‑** | **‑** |
| **Total** |  | **2,769** | **‑** | **‑** | **‑** |
| **Decisions taken but not yet announced** | | **1,858** | **7,999** | **7,090** | **2,991** |

Prepared on a Government Financial Statistics (Underlying Cash) basis. Figures displayed as a

negative (‑) represent a decrease in funds and a positive (+) represent an increase in funds.

1. The lead entity for measure titled ‘Australia’s Disability Strategy’ is the Department of Social Services. The full measure description and package details appear in the MYEFO under the Social Services portfolio.
2. The lead entity for the measure titled ‘Digital Economy Strategy – additional funding’ is the Department of the Prime Minister and Cabinet. The full measure description and package details appear in MYEFO under the Prime Minister and Cabinet portfolio.

### 1.4 Additional estimates, resourcing and variations to outcomes

Table 1.3 details the Additional Estimates resulting from new measures and other variations since the 2021‑22 Budget *in Appropriation Bill Nos. 3 and 4*.

Table 1.3: Additional estimates and other variations to outcomes since 2021‑22 Budget

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
|  | Program impacted | 2021-22 $'000 | 2022-23 $'000 | 2023-24 $'000 | 2024-25 $'000 |
| **Outcome 1** |  |  |  |  |  |
| **Departmental** |  |  |  |  |  |
| **Annual appropriations** |  |  |  |  |  |
| **Measures** |  |  |  |  |  |
| Australian Bureau of Statistics - Australia's Disability Strategy | 1.1 | - | - | - | - |
| Australian Bureau of Statistics - Digital Economy Strategy - additional funding | 1.1 | 2,769 | - | - | - |
| **(net increase)** |  | **2,769** | **-** | **-** | **-** |
| **Reclassification** |  |  |  |  |  |
| Reclassification of Departmental Capital to Departmental Operating | 1.1 | 3,231 | 2,067 | 2,211 | 939 |
| Reclassification of Departmental Capital to Departmental Operating | 1.1 | (3,231) | (2,067) | (2,211) | (939) |
| **(net increase)** |  | **3,231** | **2,067** | **2,211** | **939** |
| **(net increase)** |  | **(3,231)** | **(2,067)** | **(2,211)** | **(939)** |
| **Changes in Parameters** |  |  |  |  |  |
| Adjustment to reflect movement in indices relating to prices and wages | 1.1 | - | 344 | 1,022 | 2,502 |
| **(net increase)** |  | **-** | **344** | **1,022** | **2,502** |
| **Other Variations** |  |  |  |  |  |
| MoG s75 DTA data.gov.au transfer (a) | 1.1 | 100 | 200 | 200 | 200 |
| **(net increase)** |  | **100** | **200** | **200** | **200** |
| **Net impact on appropriations for Outcome 1 (departmental)** |  | **2,869** | **544** | **1,222** | **2,702** |
| **Total net impact on appropriations for Outcome 1** |  | **2,869** | **544** | **1,222** | **2,702** |
| **Total Decisions taken but not yet announced for Outcome 1** |  | **1,858** | **7,999** | **7,090** | **2,991** |

Prepared on a resourcing (i.e. appropriations available) basis.

1. MoG s75 transfer from DTA was included in in *Appropriation Act (No.1) 2021‑22.*

**1.5 Breakdown of additional estimates by appropriation bill**

The following table details the Additional Estimates sought for the ABS through *Appropriation Bill Nos. 3 and 4.*

Table 1.4: Appropriation Bill (No. 3) 2021‑22

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
|  | *2020‑21 Available $’000* | 2021‑22 Budget $’000 | 2021‑22 Revised $’000 | Additional Estimates $’000 | Reduced Estimates $’000 |
| **Departmental programs** |  |  |  |  |  |
| **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 | 427,123 | 589,567 | 592,046 | 5,710 | (3,231) |
| **Total departmental** | **427,123** | **589,567** | **592,046** | **5,710** | **(3,231)** |
| Additional Estimates in 2021‑22 relates to table 1.2 in *Appropriation Bill (No.3)*. | | | | |  |

Table 1.5: Appropriation Bill (No. 4) 2021‑22

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
|  | *2020‑21 Available $’000* | 2021‑22 Budget $’000 | 2021‑22 Revised $’000 | Additional Estimates $’000 | Reduced Estimates $’000 |
| **Non‑operating** |  |  |  |  |  |
| Equity injections |  |  |  |  |  |
| Australian Bureau of Statistics – Digital Economy Strategy – additional funding | 27,645 | 9,136 | 9,526 | 390 | ‑ |
| **Total non‑operating** | **27,645** | **9,136** | **9,526** | **390** | **‑** |

Additional Estimates in 2021‑22 relates to table 1.2 in *Appropriation Bill (No.4).*

Section 2: Revisions to outcomes and planned performance

### 2.1 Budgeted expenses and performance for outcome 1

|  |
| --- |
| 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. |

There has been no change to outcomes or linked programs for the ABS from that included in the *Portfolio Budget Statements 2021‑22* (page 67).

Table 2.1 Budgeted expenses for Outcome 1

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
|  | 2020‑21 Actual expenses  $’000 | 2021‑22 Revised estimated expenses $’000 | 2022‑23 Forward estimate  $’000 | 2023‑24 Forward estimate  $’000 | 2024‑25 Forward estimate  $’000 |
| **Program 1.1: Australian Bureau of Statistics** |  |  |  |  |  |
| Departmental expenses |  |  |  |  |  |
| Departmental appropriation | 437,118 | 584,253 | 342,995 | 338,858 | 358,130 |
| s74 External Revenue (a) | 45,867 | 66,442 | 75,619 | 41,052 | 40,484 |
| Expenses not requiring appropriation in the Budget year (b) | 30,329 | 24,082 | 27,990 | 25,279 | 24,929 |
| **Departmental total** | **513,314** | **674,777** | **446,604** | **405,189** | **423,543** |
| **Total expenses for program 1.1** | **513,314** | **674,777** | **446,604** | **405,189** | **423,543** |
|  |  |  |  |  |  |
|  | 2020‑21 | 2021‑22 |  |  |  |
| **Average staffing level (number)** | 2,796 | 3,154 |  |  |  |

1. Estimated expenses incurred in relation to receipts retained under section 74 of the *PGPA Act 2013*.
2. Expenses not requiring appropriation in the Budget year are made up of depreciation expenses, amortisation expenses and resources received free of charge.

### 2.2 Performance criteria for outcome 1

There has been no change to the performance criteria for the ABS’ outcome from that included in the *Portfolio Budget Statements 2021‑22* (page 68‑69).

Section 3: Budgeted financial statements

### 3.1 Budgeted financial statements

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

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
|  | 2020‑21 Actual  $’000 | 2021‑22 Revised budget $’000 | 2022‑23 Forward estimate $’000 | 2023‑24 Forward estimate $’000 | 2024‑25 Forward estimate $’000 |
| **EXPENSES** |  |  |  |  |  |
| Employee benefits | 335,978 | 451,949 | 293,980 | 279,981 | 296,556 |
| Suppliers | 106,609 | 175,941 | 105,532 | 81,174 | 80,316 |
| Depreciation and amortisation | 50,186 | 45,260 | 45,575 | 42,665 | 45,280 |
| Borrowing Costs and Other | 1,741 | 1,627 | 1,517 | 1,369 | 1,391 |
| Write‑down and impairment of assets | 18,082 | ‑ | ‑ | ‑ | ‑ |
| Losses from asset sales | 718 | ‑ | ‑ | ‑ | ‑ |
| **Total expenses** | **513,314** | **674,777** | **446,604** | **405,189** | **423,543** |
| **LESS:** |  |  |  |  |  |
| **OWN‑SOURCE INCOME** |  |  |  |  |  |
| **Own‑source revenue** |  |  |  |  |  |
| Sale of goods and rendering of  services | 43,209 | 65,454 | 74,600 | 40,000 | 40,000 |
| Sublease income | 734 | 762 | 793 | 826 | 258 |
| Other revenue | 1,652 | ‑ | ‑ | ‑ | ‑ |
| **Total own‑source revenue** | **45,595** | **66,216** | **75,393** | **40,826** | **40,258** |
| **Gains** |  |  |  |  |  |
| Sale of assets | 99 | 100 | 100 | 100 | 100 |
| Other | 173 | 126 | 126 | 126 | 126 |
| **Total gains** | **272** | **226** | **226** | **226** | **226** |
| **Total own‑source income** | **45,867** | **66,442** | **75,619** | **41,052** | **40,484** |
| **Net cost of / (contribution by)  services** | **(467,447)** | **(608,335)** | **(370,985)** | **(364,137)** | **(383,059)** |
| Revenue from Government | 414,382 | 579,470 | 342,584 | 339,518 | 355,381 |
| **Surplus/(deficit) attributable to the  Australian Government** | **(53,065)** | **(28,865)** | **(28,401)** | **(24,619)** | **(27,678)** |
| **OTHER COMPREHENSIVE INCOME** |  |  |  |  |  |
| Changes in asset revaluation surplus | ‑ | **‑** | ‑ | ‑ | ‑ |
| **Total comprehensive income/(loss)  attributable to the Australian  Government** | **(53,065)** | **(28,865)** | **(28,401)** | **(24,619)** | **(27,678)** |

#### 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**

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
|  | 2020‑21 $’000 | 2021‑22 $’000 | 2022‑23 $’000 | 2023‑24 $’000 | 2024‑25 $’000 |
| **Total comprehensive income/(loss)  as per statement of Comprehensive  Income** | **(53,065)** | **(28,865)** | **(28,401)** | **(24,619)** | **(27,678)** |
| plus: depreciation/amortisation  of assets funded through  appropriations (DCB funding and /or  equity injections) (a) | 30,329 | 24,082 | 27,990 | 25,279 | 24,929 |
| plus: depreciation of ROU (b) | 19,857 | 21,178 | 17,585 | 17,386 | 20,351 |
| less: principal repayments (b) | 17,191 | 16,395 | 17,174 | 18,046 | 17,602 |
| **Net Cash Operating Surplus/ (Deficit)** | **(20,070)** | **‑** | **‑** | **‑** | **‑** |

Prepared on Australian Accounting Standards basis.

1. From 2010‑11, the Government introduced the net cash appropriation arrangement that provided non‑corporate Commonwealth entities with a separate Departmental Capital Budget (DCB) under *Appropriation Act (No.1)* and Bill (No.3).This replaced revenue appropriations provided under *Appropriation Act (No.1)* or Bill (No.3) used for depreciation/amortisation expenses. For information regarding DCB, refer to Table 3.5 Departmental Capital Budget Statement.
2. Applies leases under AASB 16 *Leases.*

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

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
|  | 2020‑21 Actual  $’000 | 2021‑22 Revised budget $’000 | 2022‑23 Forward estimate $’000 | 2023‑24 Forward estimate $’000 | 2024‑25 Forward estimate $’000 |
| **ASSETS** |  |  |  |  |  |
| **Financial assets** |  |  |  |  |  |
| Cash and cash equivalents | 4,508 | 3,500 | 3,500 | 3,500 | 3,500 |
| Trade and other receivables | 99,449 | 97,804 | 98,761 | 101,040 | 101,594 |
| ***Total financial assets*** | ***103,957*** | ***101,304*** | ***102,261*** | ***104,540*** | ***105,094*** |
| **Non‑financial assets** |  |  |  |  |  |
| Land and buildings | 134,444 | 120,131 | 106,597 | 89,212 | 97,994 |
| Property, plant and equipment | 46,511 | 41,529 | 41,172 | 36,891 | 34,799 |
| Intangibles | 84,006 | 93,833 | 81,115 | 72,852 | 65,014 |
| Other non‑financial assets | 12,739 | 15,486 | 12,307 | 12,267 | 11,713 |
| ***Total non‑financial assets*** | ***277,700*** | ***270,979*** | ***241,191*** | ***211,222*** | ***209,520*** |
| **Total assets** | **381,657** | **372,283** | **343,452** | **315,762** | **314,614** |
| **LIABILITIES** |  |  |  |  |  |
| **Payables** |  |  |  |  |  |
| Suppliers | 13,791 | 10,781 | 12,110 | 16,053 | 15,083 |
| Other payables | 55,131 | 60,646 | 64,076 | 63,676 | 64,754 |
| ***Total payables*** | ***68,922*** | ***71,427*** | ***76,186*** | ***79,729*** | ***79,837*** |
| **Interest bearing liabilities** |  |  |  |  |  |
| Leases | 140,520 | 129,881 | 115,697 | 97,651 | 109,182 |
| ***Total interest bearing liabilities*** | ***140,520*** | ***129,881*** | ***115,697*** | ***97,651*** | ***109,182*** |
| **Provisions** |  |  |  |  |  |
| Employee provisions | 115,771 | 121,290 | 116,795 | 115,487 | 115,375 |
| Other provisions | 1,979 | 1,983 | 510 | 514 | 518 |
| ***Total provisions*** | ***117,750*** | ***123,273*** | ***117,305*** | ***116,001*** | ***115,893*** |
| **Total liabilities** | **327,192** | **324,581** | **309,188** | **293,381** | **304,912** |
| **Net assets** | **54,465** | **47,702** | **34,264** | **22,381** | **9,702** |
| **EQUITY\*** |  |  |  |  |  |
| **Parent entity interest** |  |  |  |  |  |
| Contributed equity | 410,490 | 432,592 | 447,555 | 460,291 | 475,290 |
| Reserves | 33,493 | 33,493 | 33,493 | 33,493 | 33,493 |
| Retained surplus / (accumulated   deficit) | (389,518) | (418,383) | (446,784) | (471,403) | (499,081) |
| ***Total parent entity interest*** | ***54,465*** | ***47,702*** | ***34,264*** | ***22,381*** | ***9,702*** |
| **Total Equity** | **54,465** | **47,702** | **34,264** | **22,381** | **9,702** |

Prepared on Australian Accounting Standards basis.

\* Equity is the residual interest in assets after the deduction of liabilitiesTable 3.3: Departmental statement of changes in equity – summary of movement (Budget Year 2021‑22)

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
|  | Retained earnings   $’000 | Asset revaluation reserve $’000 | Contributed equity / capital $’000 | Total equity  $’000 |
| **Opening balance as at 1 July 2021** |  |  |  |  |
| Balance carried forward from   previous period | (389,518) | 33,493 | 410,490 | 54,465 |
| ***Adjusted opening balance*** | ***(389,518)*** | ***33,493*** | ***410,490*** | ***54,465*** |
| **Comprehensive income** |  |  |  |  |
| Surplus/(deficit) for the period | (28,865) | ‑ | ‑ | (28,865) |
| ***Total comprehensive income*** | ***(28,865)*** | ***‑*** | ***‑*** | ***(28,865)*** |
| ***Contributions by owners*** |  |  |  |  |
| Equity Injection – Appropriation | ‑ | ‑ | 9,526 | 9,526 |
| Departmental Capital Budget (DCB) | ‑ | ‑ | 12,576 | 12,576 |
| ***Sub‑total transactions with  owners*** | **‑** | **‑** | **22,102** | **22,102** |
| **Estimated closing balance as at  30 June 2022** | **(418,383)** | **33,493** | **432,592** | **47,702** |
| **Closing balance attributable to  the Australian Government** | **(418,383)** | **33,493** | **432,592** | **47,702** |
| Prepared on Australian Accounting Standards basis. | | | | |

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

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
|  | 2020‑21 Actual  $’000 | 2021‑22 Revised budget $’000 | 2022‑23 Forward estimate $’000 | 2023‑24 Forward estimate $’000 | 2024‑25 Forward estimate $’000 |
| **OPERATING ACTIVITIES** |  |  |  |  |  |
| **Cash received** |  |  |  |  |  |
| Appropriations | 418,286 | 583,036 | 338,791 | 337,032 | 354,813 |
| Sale of goods and rendering of   services | 52,485 | 69,840 | 83,102 | 40,597 | 40,124 |
| Net GST received | 14,117 | 8,344 | 7,863 | 7,699 | 7,691 |
| Other | 1,193 | 361 | ‑ | ‑ | ‑ |
| ***Total cash received*** | **486,081** | **661,581** | **429,756** | **385,328** | **402,628** |
| **Cash used** |  |  |  |  |  |
| Employees | 325,362 | 447,106 | 300,983 | 281,538 | 295,456 |
| Suppliers | 111,548 | 182,617 | 103,384 | 77,061 | 80,602 |
| Net GST paid | 13,533 | 7,981 | 7,453 | 7,376 | 7,677 |
| Interest payments on lease liability | 1,736 | 1,627 | 1,517 | 1,369 | 1,391 |
| s74 External Revenue   transferred to the OPA | 16,800 | ‑ | ‑ | ‑ | ‑ |
| ***Total cash used*** | **468,979** | **639,331** | **413,337** | **367,344** | **385,126** |
| **Net cash from / (used by) operating activities** | **17,102** | **22,250** | **16,419** | **17,984** | **17,502** |
| **INVESTING ACTIVITIES** |  |  |  |  |  |
| **Cash received** |  |  |  |  |  |
| Proceeds from sales of property,   plant and equipment | 99 | 100 | 100 | 100 | 100 |
| ***Total cash received*** | **99** | **100** | **100** | **100** | **100** |
| **Cash used** |  |  |  |  |  |
| Purchase of property, plant, and   equipment and intangibles | 36,383 | 28,987 | 14,963 | 12,736 | 14,999 |
| ***Total cash used*** | **36,383** | **28,987** | **14,963** | **12,736** | **14,999** |
| **Net cash from / (used by)  investing activities** | **(36,284)** | **(28,887)** | **(14,863)** | **(12,636)** | **(14,899)** |
| **FINANCING ACTIVITIES** |  |  |  |  |  |
| **Cash received** |  |  |  |  |  |
| Contributed equity | 34,794 | 22,024 | 15,618 | 12,698 | 14,999 |
| ***Total cash received*** | **34,794** | **22,024** | **15,618** | **12,698** | **14,999** |
| **Cash used** |  |  |  |  |  |
| Principal payments on lease liability | 17,191 | 16,395 | 17,174 | 18,046 | 17,602 |
| ***Total cash used*** | **17,191** | **16,395** | **17,174** | **18,046** | **17,602** |
| **Net cash from/(used by)  financing activities** | **17,603** | **5,629** | **(1,556)** | **(5,348)** | **(2,603)** |
| **Net increase/(decrease) in cash  held** | **(1,579)** | **(1,008)** | **‑** | **‑** | **‑** |
| Cash and cash equivalents at the  beginning of the reporting period | 6,087 | 4,508 | 3,500 | 3,500 | 3,500 |
| **Cash and cash equivalents at   the end of the reporting period** | **4,508** | **3,500** | **3,500** | **3,500** | **3,500** |
| Prepared on Australian Accounting Standards basis. |  |  |  |  |  |

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

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
|  | 2020‑21 Actual  $’000 | 2021‑22 Revised budget $’000 | 2022‑23 Forward estimate $’000 | 2023‑24 Forward estimate $’000 | 2024‑25 Forward estimate $’000 |
| **NEW CAPITAL APPROPRIATIONS** |  |  |  |  |  |
| Capital budget – Act No. 1 and Bill 3 (DCB) | 12,741 | 12,576 | 12,429 | 12,370 | 14,999 |
| Equity injections – Act No. 2 and Bill 4 | 27,645 | 9,526 | 2,534 | 366 | ‑ |
| **Total new capital appropriations** | **40,386** | **22,102** | **14,963** | **12,736** | **14,999** |
| ***Provided for:*** |  |  |  |  |  |
| *Purchase of non‑financial assets* | 40,386 | 22,102 | 14,963 | 12,736 | 14,999 |
| ***Total Items*** | **40,386** | **22,102** | **14,963** | **12,736** | **14,999** |
| **PURCHASE OF NON‑FINANCIAL ASSETS** |  |  |  |  |  |
| Funded by capital appropriations (a) | 27,645 | 9,526 | 2,534 | 366 | ‑ |
| Funded by capital appropriation – DCB (b) | 15,392 | 19,461 | 12,429 | 12,370 | 14,999 |
| **TOTAL** | **43,037** | **28,987** | **14,963** | **12,736** | **14,999** |

Prepared on Australian Accounting Standards basis.

1. Includes both current Appropriation Bill (No. 4) and prior year *Appropriation Act No. 2/4/6.*
2. Does not include annual finance lease costs. Includes purchases from current and previous years’ Department Capital Budgets (DCBs).

Table 3.6: Statement of asset movements (2021‑22 Budget year)

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
|  | Buildings    $’000 | Other property, plant and equipment $’000 | Computer software and intangibles $’000 | Total    $’000 |
| **As at 1 July 2021** |  |  |  |  |
| Gross book value | ‑ | 47,193 | 277,780 | 324,973 |
| Gross book value – ROU assets | 171,793 | 184 | ‑ | 171,977 |
| Accumulated depreciation/  amortisation and impairment | ‑ | (792) | (193,774) | (194,566) |
| Accumulated depreciation/amortisation and  impairment – ROU assets | (37,349) | (74) | ‑ | (37,423) |
| **Opening net book balance** | **134,444** | **46,511** | **84,006** | **264,961** |
| **CAPITAL ASSET ADDITIONS** |  |  |  |  |
| **Estimated expenditure on new  or replacement assets** |  |  |  |  |
| By purchase – appropriation equity (a) | ‑ | 3,678 | 5,848 | 9,526 |
| By purchase – appropriation ordinary  annual services (b) | ‑ | 4,800 | 14,661 | 19,461 |
| By purchase – appropriation ordinary  annual services – ROU assets | 6,805 | ‑ | ‑ | 6,805 |
| **Total additions** | **6,805** | **8,478** | **20,509** | **35,792** |
| **Other movements** |  |  |  |  |
| Depreciation/amortisation expense | ‑ | (13,400) | (10,682) | (24,082) |
| Depreciation/amortisation on   ROU assets | (21,118) | (60) | ‑ | (21,178) |
| **Total other movements** | **(21,118)** | **(13,460)** | **(10,682)** | **(45,260)** |
| **As at 30 June 2022** |  |  |  |  |
| Gross book value | ‑ | 55,671 | 298,289 | 353,960 |
| Gross book value – ROU assets | 178,598 | 184 | ‑ | 178,782 |
| Accumulated depreciation/  amortisation and impairment | ‑ | (14,192) | (204,456) | (218,648) |
| Accumulated depreciation/amortisation and impairment – ROU assets | (58,467) | (134) | ‑ | (58,601) |
| **Closing net book balance** | **120,131** | **41,529** | **93,833** | **255,493** |

Prepared on Australian Accounting Standards basis.

1. ‘Appropriation equity’ refers to equity injections provided through *Appropriation Act (No. 2) 2021‑22* and Appropriation Bill (No. 4).
2. ‘Appropriation ordinary annual services’ refers to funding provided through *Appropriation Act (No. 1) 2021‑22* and Appropriation Bill (No. 3) for depreciation/amortisation expenses, Departmental Capital Budget or other operational expenses.

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 2021‑22 (page 81)*.

The additional appropriation of $2.5 million sought through Appropriation Bill 3 relates to the measure *Cyclone and Related Flooding Reinsurance Pool – implementation.*

The ACCC is also seeking additional funding of $3.5 million in 2022‑23 under the measure Treasury Portfolio – *additional funding* in the Mid‑Year Economic Fiscal Outlook 2021‑22. This will allow the ACCC to continue to undertake financial system competition work through market inquiries, advocacy and engagement, with costs to be recovered from industry.

### 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 2021‑22 Budget year, including variations through Appropriation Bills No. 3 and No. 4*,* Special Appropriations and Special Accounts.

Table 1.1: Australian Competition and Consumer Commission resource statement – Additional Estimates for 2021‑22 as at February 2022

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
|  | *Actual available appropriation  2020‑21 $’000* | Estimate as at Budget  2021‑22 $’000 | Proposed Additional Estimates  2021‑22 $’000 | Total estimate at Additional Estimates 2021‑22 $’000 |
| **Departmental** |  |  |  |  |
| Annual appropriations – ordinary annual  services (a) |  |  |  |  |
| Prior year appropriations available | *50,764* | *53,877* | *‑* | 53,877 |
| Departmental appropriation (b) | *267,036* | *286,646* | *2,209* | 288,855 |
| s74 External Revenue (c) | *2,331* | *2,113* | *‑* | 2,113 |
| Departmental capital budget (d) | *32,286* | *31,872* | *300* | 32,172 |
| Annual appropriations – other services  – non‑operating (e) |  |  |  |  |
| Prior year appropriations available | *1,100* | *24,128* | *‑* | 24,128 |
| Equity injection | *36,200* | *1,100* | *‑* | 1,100 |
| *Total departmental annual appropriations* | *389,717* | *399,736* | *2,509* | **402,245** |
| ***Total departmental resourcing*** | **389,717** | **399,736** | **2,509** | **402,245** |
|  |  |  |  |  |
| **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** | **389,737** | **399,756** | **2,509** | **402,265** |
|  |  |  |  |  |
|  |  |  | *Actual 2020‑21* | 2021‑22 |
| **Average staffing level (number)** |  |  | *1,172* | 1,246 |

Table 1.1: Entity Australian Competition and Consumer Commission resource statement – Additional Estimates for 2021‑22 as at February 2021 (continued)

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

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
|  | *Actual available appropriation  2020‑21 $’000* | Estimate as at Budget  2021‑22 $’000 | Proposed Additional Estimates  2021‑22 $’000 | Total estimate at Additional Estimates 2021‑22 $’000 |
| Payments made on behalf of the NCC  (as disclosed in the NCC’s resource statement) | *1,701* | *1,731* | *‑* | 1,731 |
| 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 (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) 2021‑22* and Appropriation Bill (No. 3) 2021‑22
2. Excludes the Departmental Capital Budget (DCB).
3. Estimated external 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. 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) 2021‑2022* and Appropriation Bill (No. 4) 2021‑2022
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 2021‑22 Budget. The table is split into receipt and payment measures, with the affected program identified.

Table 1.2: Entity 2021‑22 measures since Budget

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
|  | Program | 2021‑22 $’000 | 2022‑23 $’000 | 2023‑24 $’000 | 2024‑25 $’000 |
| **Payment measures** |  |  |  |  |  |
| Cyclone and Related Flooding Reinsurance Pool – implementation |  |  |  |  |  |
| Departmental expenses | 1.1 | 2,509 | 5,264 | 4,275 | 3,334 |
| Treasury Portfolio – additional funding |  |  |  |  |  |
| Departmental expenses | 1.1 | ‑ | 3,547 | ‑ | ‑ |
| **Total payment measures** |  | **2,509** | **8,811** | **4,275** | **3,334** |
| Prepared on a Government Financial Statistics (Underlying Cash) basis. Figures displayed as a negative (‑) represent a decrease in funds and a positive (+) represent an increase in funds. | | | | | |

### 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 2021‑22 Budget *in* Appropriation Bills No. 3 and 4.

Table 1.3: Additional estimates and other variations to outcomes since 2021‑22 Budget

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
|  | Program impacted | 2021‑22 $’000 | 2022‑23 $’000 | 2023‑24 $’000 | 2024‑25 $’000 |
| **Outcome 1** |  |  |  |  |  |
| **Departmental** |  |  |  |  |  |
| **Annual appropriations** |  |  |  |  |  |
| Cyclone and Related Flooding Reinsurance Pool – implementation |  |  |  |  |  |
| Departmental appropriation | 1.1 | 2,509 | 5,264 | 4,275 | 3,334 |
| Treasury Portfolio – additional funding |  |  |  |  |  |
| Departmental appropriation | 1.1 | ‑ | 3,547 | ‑ | ‑ |
| **Changes in Parameters** |  |  |  |  |  |
| Departmental appropriation | 1.1 | ‑ | 192 | 526 | 1,181 |
| Departmental appropriation | 1.2 | ‑ | 77 | 189 | 444 |
| Departmental capital budget | 1.1 | ‑ | 27 | 35 | 64 |
| **Net impact on appropriations for  Outcome 1 (departmental)** |  | **2,509** | **9,107** | **5,025** | **5,023** |
| **Total net impact on appropriations  for Outcome 1** |  | **2,509** | **9,107** | **5,025** | **5,023** |
| 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 ACCC through Appropriation Bill No. 3.

Table 1.4: Appropriation Bill (No. 3) 2021‑22

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
|  | *2020‑21 Available $’000* | 2021‑22 Budget $’000 | 2021‑22 Revised $’000 | Additional Estimates $’000 | Reduced Estimates $’000 |
| **Departmental programs** |  |  |  |  |  |
| **Outcome 1 –** Enhanced welfare of Australians through enforcing laws that promote competition and protect consumers, as well as taking other regulatory and related actions including monitoring and market analysis, public education, determining the terms of access to infrastructure services, and discharging regulatory responsibilities governing energy markets and networks | 299,322 | 318,518 | 321,027 | 2,509 | ‑ |
| **Total departmental** | **299,322** | **318,518** | **321,027** | **2,509** | **‑** |

Section 2: Revisions to outcomes and planned performance

### 2.1 Budgeted expenses and performance for outcome 1

|  |
| --- |
| Outcome 1: Enhanced welfare of Australians through enforcing laws that promote competition and protect consumers, as well as taking other regulatory and related actions including monitoring and market analysis, public education, determining the terms of access to infrastructure services, and discharging regulatory responsibilities governing energy markets and networks |

##### 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

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
|  | 2020‑21 Actual expenses  $’000 | 2021‑22 Revised estimated expenses $’000 | 2022‑23 Forward estimate  $’000 | 2023‑24 Forward estimate  $’000 | 2024‑25 Forward estimate  $’000 |
| **Program 1.1: Australian Competition and Consumer Commission** | | |  |  |  |
| Departmental expenses |  |  |  |  |  |
| Departmental appropriation | 202,649 | 212,569 | 203,401 | 182,644 | 175,290 |
| s74 External Revenue (a) | 2,656 | 1,450 | 690 | 1,487 | 1,477 |
| Expenses not requiring appropriation in  the Budget year (b) | 4,524 | 17,036 | 22,221 | 23,729 | 22,610 |
| **Departmental total** | **209,829** | **231,055** | **226,312** | **207,860** | **199,377** |
| **Total expenses for program 1.1** | **209,829** | **231,055** | **226,312** | **207,860** | **199,377** |
|  |  |  |  |  |  |
| **Program 1.2: Australian Energy Regulator** | |  |  |  |  |
| Departmental expenses |  |  |  |  |  |
| Departmental appropriation | 64,387 | 76,286 | 78,252 | 64,200 | 64,703 |
| s74 External Revenue (a) | 228 | ‑ | ‑ | ‑ | ‑ |
| Expenses not requiring appropriation in the Budget year (b) | ‑ | ‑ | ‑ | ‑ | ‑ |
| **Departmental total** | **64,615** | **76,286** | **78,252** | **64,200** | **64,703** |
| **Total expenses for program 1.2** | **64,615** | **76,286** | **78,252** | **64,200** | **64,703** |

Table 2.1 Budgeted expenses for Outcome 1 (continued)

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
|  | 2020‑21 Actual expenses  $’000 | 2021‑22 Revised estimated expenses $’000 | 2022‑23 Forward estimate  $’000 | 2023‑24 Forward estimate  $’000 | 2024‑25 Forward estimate  $’000 |
| **Outcome 1 Totals by appropriation type** | |  |  |  |  |
| Departmental expenses |  |  |  |  |  |
| Departmental appropriation | 267,036 | 288,855 | 281,653 | 246,844 | 239,993 |
| s74 External Revenue (a) | 2,884 | 1,450 | 690 | 1,487 | 1,477 |
| Expenses not requiring appropriation in   the Budget year (b) | 4,524 | 17,036 | 22,221 | 23,729 | 22,610 |
| **Departmental total** | **274,444** | **307,341** | **304,564** | **272,060** | **264,080** |
| **Total expenses for Outcome 1** | **274,444** | **307,341** | **304,564** | **272,060** | **264,080** |
|  |  |  |  |  |  |
|  | 2020‑21 | 2021‑22 |  |  |  |
| **Average staffing level (number)** | 1,172 | 1,246 |  |  |  |

1. Estimated expenses incurred in relation to receipts retained under section 74 of the PGPA Act 2013.
2. Expenses not requiring appropriation in the Budget year are made up of depreciation / amortisation expenses, make good expenses, audit fees, and Litigation Contingency Fund payments funded from equity.
3. Figures displayed as a negative (‑) represent a decrease in funds and a positive (+) represent an increase in funds

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 measure 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 2021‑22 (page 81). The performance criteria included in the Portfolio Budget Statements 2021‑22 and the performance reporting framework as set out in the *ACCC & AER Corporate Plan 2021‑22* 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

### 3.2 Budgeted financial statements

3.2.1 Analysis of budgeted financial statements

The ACCC is budgeting for a departmental break even operating result for 2021 22 after non appropriated expenses such as depreciation and amortisation are removed, and ignoring the reporting impact of AASB 16 Leases.

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

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
|  | 2020‑21 Actual  $’000 | 2021‑22 Revised budget $’000 | 2022‑23 Forward estimate $’000 | 2023‑24 Forward estimate $’000 | 2024‑25 Forward estimate $’000 |
| **EXPENSES** |  |  |  |  |  |
| Employee benefits | 166,748 | 166,675 | 163,431 | 144,438 | 139,862 |
| Suppliers | 83,040 | 111,034 | 108,619 | 93,368 | 89,700 |
| Depreciation and amortisation | 23,347 | 28,821 | 31,599 | 33,559 | 33,823 |
| Finance costs | 789 | 540 | 745 | 475 | 607 |
| Impairment of non‑financial assets | 20 | ‑ | ‑ | ‑ | ‑ |
| Impairment of financial assets | 500 | ‑ | ‑ | ‑ | ‑ |
| **Total expenses** | **274,444** | **307,070** | **304,394** | **271,840** | **263,992** |
| **LESS:** |  |  |  |  |  |
| **OWN‑SOURCE INCOME** |  |  |  |  |  |
| **Own‑source revenue** |  |  |  |  |  |
| Sale of goods and rendering of  services | 1,001 | 1,277 | 526 | 1,333 | 1,333 |
| Sublease interest income | 75 | 58 | 49 | 39 | 29 |
| Other revenue | 1,808 | ‑ | ‑ | ‑ | ‑ |
| **Total own‑source revenue** | **2,884** | **1,335** | **575** | **1,372** | **1,362** |
| **Gains** |  |  |  |  |  |
| Other gains | ‑ | 115 | 115 | 115 | 115 |
| **Total gains** | **‑** | **115** | **115** | **115** | **115** |
| **Total own‑source income** | **2,884** | **1,450** | **690** | **1,487** | **1,477** |
| **Net cost of / (contribution by)  services** | **(271,560)** | **(305,620)** | **(303,704)** | **(270,353)** | **(262,515)** |
| Revenue from Government | 267,036 | 288,855 | 281,653 | 246,844 | 239,993 |
| **Surplus/(deficit) attributable to the  Australian Government** | **(4,524)** | **(16,765)** | **(22,051)** | **(23,509)** | **(22,522)** |
| **OTHER COMPREHENSIVE INCOME** |  |  |  |  |  |
| Changes in asset revaluation surplus | ‑ | ‑ | ‑ | ‑ | ‑ |
| **Total other comprehensive income** | **‑** | **‑** | **‑** | **‑** | **‑** |
| **Total comprehensive income/(loss)  attributable to the Australian  Government** | **(4,524)** | **(16,765)** | **(22,051)** | **(23,509)** | **(22,522)** |

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**

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
|  | 2020‑21 $’000 | 2021‑22 $’000 | 2022‑23 $’000 | 2023‑24 $’000 | 2024‑25 $’000 |
| **Total comprehensive income/(loss)  – as per statement of  Comprehensive Income** | **(4,524)** | **(16,765)** | **(22,051)** | **(23,509)** | **(22,522)** |
| plus: depreciation/amortisation of assets  funded through appropriations  (departmental capital budget funding  and/or equity injections) (a) | 11,740 | 16,104 | 21,443 | 23,590 | 24,062 |
| plus: depreciation/amortisation  expenses for ROU assets (b) | 11,607 | 12,717 | 10,156 | 9,969 | 9,761 |
| less: lease principal repayments (b) | 11,671 | 12,834 | 10,373 | 10,925 | 11,301 |
| **Net Cash Operating Surplus/ (Deficit)** | **7,152** | **(778)** | **(825)** | **(875)** | **‑** |

Prepared on Australian Accounting Standards basis.

1. From 2010‑11, the Government introduced the net cash appropriation arrangement that provided non‑corporate Commonwealth entities with a separate Departmental Capital Budget (DCB) under *Appropriation Act (No.1)* or Bill (No. 3).This replaced revenue appropriations provided under *Appropriation Act (No.1) or* Bill (No.3) used for depreciation/amortisation expenses. For information regarding DCB, 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)

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
|  | 2020‑21 Actual  $’000 | 2021‑22 Revised budget $’000 | 2022‑23 Forward estimate $’000 | 2023‑24 Forward estimate $’000 | 2024‑25 Forward estimate $’000 |
| **ASSETS** |  |  |  |  |  |
| **Financial assets** |  |  |  |  |  |
| Cash and cash equivalents | 2,078 | 2,078 | 2,078 | 2,078 | 2,078 |
| Trade and other receivables | 89,260 | 85,699 | 81,792 | 81,417 | 81,917 |
| ***Total financial assets*** | ***91,338*** | ***87,777*** | ***83,870*** | ***83,495*** | ***83,995*** |
| **Non‑financial assets** |  |  |  |  |  |
| Land and buildings | 100,181 | 85,871 | 87,322 | 75,817 | 64,635 |
| Property, plant and equipment | 4,275 | 3,604 | 5,087 | 5,714 | 5,180 |
| Intangibles | 34,861 | 51,928 | 58,997 | 49,280 | 37,111 |
| Other non‑financial assets | 2,280 | 2,280 | 2,280 | 2,280 | 2,280 |
| ***Total non‑financial assets*** | ***141,597*** | ***143,683*** | ***153,686*** | ***133,091*** | ***109,206*** |
| **Total assets** | **232,935** | **231,460** | **237,556** | **216,586** | **193,201** |
| **LIABILITIES** |  |  |  |  |  |
| **Payables** |  |  |  |  |  |
| Suppliers | 18,558 | 18,384 | 17,827 | 17,827 | 17,827 |
| Other payables | 5,266 | 2,400 | 2,400 | 2,400 | 2,400 |
| ***Total payables*** | ***23,824*** | ***20,784*** | ***20,227*** | ***20,227*** | ***20,227*** |
| **Interest bearing liabilities** |  |  |  |  |  |
| Leases | 93,375 | 78,676 | 82,114 | 71,586 | 60,285 |
| ***Total interest bearing liabilities*** | ***93,375*** | ***78,676*** | ***82,114*** | ***71,586*** | ***60,285*** |
| **Provisions** |  |  |  |  |  |
| Employee provisions | 51,932 | 52,031 | 49,006 | 49,006 | 49,006 |
| Other provisions | 504 | 162 | 162 | 162 | 162 |
| ***Total provisions*** | ***52,436*** | ***52,193*** | ***49,168*** | ***49,168*** | ***49,168*** |
| **Total liabilities** | **169,635** | **151,653** | **151,509** | **140,981** | **129,680** |
| **Net assets** | **63,300** | **79,807** | **86,047** | **75,605** | **63,521** |
| **EQUITY\*** |  |  |  |  |  |
| **Parent entity interest** |  |  |  |  |  |
| Contributed equity | 183,471 | 216,743 | 245,034 | 258,101 | 268,539 |
| Reserves | 4,561 | 4,561 | 4,561 | 4,561 | 4,561 |
| Retained surplus / (accumulated   deficit) | (124,732) | (141,497) | (163,548) | (187,057) | (209,579) |
| ***Total parent entity interest*** | ***63,300*** | ***79,807*** | ***86,047*** | ***75,605*** | ***63,521*** |
| **Total Equity** | **63,300** | **79,807** | **86,047** | **75,605** | **63,521** |

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 2021‑22)

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
|  | Retained earnings   $’000 | Asset revaluation reserve $’000 | Other reserves  $’000 | Contributed equity / capital $’000 | Total equity  $’000 |
| **Opening balance as at 1 July 2021** |  |  |  |  |  |
| Balance carried forward from   previous period | (124,732) | 4,561 | ‑ | 183,471 | 63,300 |
| ***Adjusted opening balance*** | ***(124,732)*** | ***4,561*** | ***‑*** | ***183,471*** | ***63,300*** |
| **Comprehensive income** |  |  |  |  |  |
| Surplus/(deficit) for the period | (16,765) | ‑ | ‑ | ‑ | (16,765) |
| ***Total comprehensive income*** | ***(16,765)*** | ***‑*** | ***‑*** | ***‑*** | ***(16,765)*** |
| **Transactions with owners** |  |  |  |  |  |
| ***Contributions by owners*** |  |  |  |  |  |
| Equity Injection – Appropriation | ‑ | ‑ | ‑ | 1,100 | 1,100 |
| Departmental Capital Budget (DCB) | ‑ | ‑ | ‑ | 32,172 | 32,172 |
| ***Sub‑total transactions with  owners*** | **‑** | **‑** | **‑** | **33,272** | **33,272** |
| **Estimated closing balance as at  30 June 2022** | **(141,497)** | **4,561** | **‑** | **216,743** | **79,807** |
| **Closing balance attributable to  the Australian Government** | **(141,497)** | **4,561** | **‑** | **216,743** | **79,807** |

Prepared on Australian Accounting Standards basis.

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

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

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
|  | 2020‑21 Actual  $’000 | 2021‑22 Revised budget $’000 | 2022‑23 Forward estimate $’000 | 2023‑24 Forward estimate $’000 | 2024‑25 Forward estimate $’000 |
| **OPERATING ACTIVITIES** |  |  |  |  |  |
| **Cash received** |  |  |  |  |  |
| Appropriations | 287,066 | 307,118 | 298,535 | 258,920 | 250,686 |
| Sale of goods and rendering of services | 951 | 2,113 | 1,400 | 2,247 | 1,362 |
| Interest | 75 | ‑ | ‑ | ‑ | ‑ |
| Net GST received | 10,033 | 13,367 | 12,400 | 9,829 | 9,331 |
| Other | 2,199 | ‑ | ‑ | ‑ | ‑ |
| ***Total cash received*** | **300,324** | **322,598** | **312,335** | **270,996** | **261,378** |
| **Cash used** |  |  |  |  |  |
| Employees | 162,443 | 166,974 | 166,456 | 144,438 | 139,862 |
| Suppliers | 78,505 | 113,157 | 109,121 | 93,253 | 89,585 |
| Net GST paid | 11,010 | 13,367 | 12,400 | 9,829 | 9,331 |
| s74 External Revenue   transferred to the OPA | 18,651 | 15,480 | 13,800 | 12,076 | 10,693 |
| Other | 31,723 | 1,286 | 685 | 475 | 607 |
| ***Total cash used*** | **302,332** | **310,264** | **302,462** | **260,071** | **250,077** |
| **Net cash from / (used by) operating activities** | **(2,008)** | **12,334** | **9,873** | **10,925** | **11,301** |
| **INVESTING ACTIVITIES** |  |  |  |  |  |
| **Cash received** |  |  |  |  |  |
| Other | 3,374 | ‑ | ‑ | ‑ | ‑ |
| ***Total cash received*** | **3,374** | **‑** | **‑** | **‑** | **‑** |
| **Cash used** |  |  |  |  |  |
| Purchase of property, plant, and   equipment and intangibles | 28,992 | 32,772 | 27,791 | 12,567 | 9,938 |
| Other | 314 | ‑ | ‑ | ‑ | ‑ |
| ***Total cash used*** | **29,306** | **32,772** | **27,791** | **12,567** | **9,938** |
| **Net cash from / (used by)  investing activities** | **(25,932)** | **(32,772)** | **(27,791)** | **(12,567)** | **(9,938)** |
| **FINANCING ACTIVITIES** |  |  |  |  |  |
| **Cash received** |  |  |  |  |  |
| Contributed equity | 39,802 | 33,272 | 28,291 | 12,567 | 9,938 |
| Other | 723 | ‑ | ‑ | ‑ | ‑ |
| ***Total cash received*** | **40,525** | **33,272** | **28,291** | **12,567** | **9,938** |
| **Cash used** |  |  |  |  |  |
| Principal payments on lease liability | 11,671 | 12,834 | 10,373 | 10,925 | 11,301 |
| ***Total cash used*** | **11,671** | **12,834** | **10,373** | **10,925** | **11,301** |
| **Net cash from/(used by)  financing activities** | **28,854** | **20,438** | **17,918** | **1,642** | **(1,363)** |
| **Net increase/(decrease) in cash held** | **914** | **‑** | **‑** | **‑** | **‑** |
| Cash and cash equivalents at the  beginning of the reporting period | 1,164 | 2,078 | 2,078 | 2,078 | 2,078 |
| **Cash and cash equivalents at   the end of the reporting period** | **2,078** | **2,078** | **2,078** | **2,078** | **2,078** |

Prepared on Australian Accounting Standards basis.

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

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
|  | 2020‑21 Actual  $’000 | 2021‑22 Revised budget $’000 | 2022‑23 Forward estimate $’000 | 2023‑24 Forward estimate $’000 | 2024‑25 Forward estimate $’000 |
| **NEW CAPITAL APPROPRIATIONS** |  |  |  |  |  |
| Capital budget – Act No. 1 and Bill 3 (DCB) | 32,286 | 32,172 | 27,191 | 11,967 | 9,338 |
| Equity injections – Act No. 2 and Bill 4 | 36,200 | 1,100 | 1,100 | 1,100 | 1,100 |
| **Total new capital appropriations** | **68,486** | **33,272** | **28,291** | **13,067** | **10,438** |
| ***Provided for:*** |  |  |  |  |  |
| *Purchase of non‑financial assets* | 32,886 | 32,772 | 27,791 | 12,567 | 9,938 |
| *Other Items* | 35,600 | 500 | 500 | 500 | 500 |
| ***Total Items*** | **68,486** | **33,272** | **28,291** | **13,067** | **10,438** |
| **PURCHASE OF NON‑FINANCIAL ASSETS** |  |  |  |  |  |
| Funded by capital appropriations (a) | 600 | 600 | 600 | 600 | 600 |
| Funded by capital appropriation – DCB (b) | 32,286 | 32,172 | 27,191 | 11,967 | 9,338 |
| **TOTAL** | **32,886** | **32,772** | **27,791** | **12,567** | **9,938** |
| **RECONCILIATION OF CASH USED TO  ACQUIRE ASSETS TO ASSET  MOVEMENT TABLE** |  |  |  |  |  |
| Total purchases | 32,886 | 32,772 | 27,791 | 12,567 | 9,938 |
| **Total cash used to acquire assets** | **32,886** | **32,772** | **27,791** | **12,567** | **9,938** |

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 purchases from current and previous years’ Departmental capital budgets (DCBs).

Table 3.7: Statement of departmental asset movements (Budget year 2021‑22)

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
|  | Buildings    $’000 | Other property, plant and equipment $’000 | Computer software and intangibles $’000 | Total    $’000 |
| **As at 1 July 2021** |  |  |  |  |
| Gross book value | 20,451 | 4,275 | 47,795 | 72,521 |
| Gross book value – ROU assets | 98,723 | ‑ | ‑ | 98,723 |
| Accumulated depreciation/  amortisation and impairment | (2) | ‑ | (12,934) | (12,936) |
| Accumulated depreciation/amortisation and impairment – ROU assets | (18,991) | ‑ | ‑ | (18,991) |
| **Opening net book balance** | **100,181** | **4,275** | **34,861** | **139,317** |
| **CAPITAL ASSET ADDITIONS** |  |  |  |  |
| **Estimated expenditure on new  or replacement assets** |  |  |  |  |
| By purchase – appropriation equity (a) | ‑ | ‑ | 600 | 600 |
| By purchase – appropriation ordinary  annual services (b) | 3,402 | 871 | 27,899 | 32,172 |
| By purchase – other – ROU assets | 488 | ‑ | ‑ | 488 |
| **Total additions** | **3,890** | **871** | **28,499** | **33,260** |
| **Other movements** |  |  |  |  |
| Depreciation/amortisation expense | (3,130) | (1,542) | (11,432) | (16,104) |
| Depreciation/amortisation on  ROU assets | (12,717) | ‑ | ‑ | (12,717) |
| Disposals (c) |  |  |  |  |
| From disposal of entities or operations (including restructuring) on ROU | (2,353) | ‑ | ‑ | (2,353) |
| **Total other movements** | **(18,200)** | **(1,542)** | **(11,432)** | **(31,174)** |
| **As at 30 June 2022** |  |  |  |  |
| Gross book value | 23,853 | 5,146 | 76,294 | 105,293 |
| Gross book value – ROU assets | 96,858 | ‑ | ‑ | 96,858 |
| Accumulated depreciation/  amortisation and impairment | (3,132) | (1,542) | (24,366) | (29,040) |
| Accumulated depreciation/amortisation and   impairment – ROU assets | (31,708) | ‑ | ‑ | (31,708) |
| **Closing net book balance** | **85,871** | **3,604** | **51,928** | **141,403** |

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) 2021‑2022* and Appropriation Bill (No. 4) 2021‑2022, including Collection Development Acquisition Budget.
2. ‘Appropriation ordinary annual services’ refers to funding provided through *Appropriation Act (No. 1) 2021‑2022* and Appropriation Bill (No.3) 2021‑2022 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)

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
|  | 2020‑21 Actual  $’000 | 2021‑22 Revised budget $’000 | 2022‑23 Forward estimate $’000 | 2023‑24 Forward estimate $’000 | 2024‑25 Forward estimate $’000 |
| **EXPENSES ADMINISTERED ON BEHALF OF GOVERNMENT** |  |  |  |  |  |
| Impairment and repayment of fees and fines | 38,163 | ‑ | ‑ | ‑ | ‑ |
| **Total expenses administered on behalf of Government** | **38,163** | **‑** | **‑** | **‑** | **‑** |
| **LESS:** |  |  |  |  |  |
| **OWN‑SOURCE INCOME** |  |  |  |  |  |
| **Own‑source revenue** |  |  |  |  |  |
| **Non‑taxation revenue** |  |  |  |  |  |
| Fines, penalties and costs | 117,515 | 104,028 | 120,724 | 137,498 | 137,478 |
| Other fees and charges | 5 | ‑ | ‑ | ‑ | ‑ |
| ***Total non‑taxation revenue*** | ***117,520*** | ***104,028*** | ***120,724*** | ***137,498*** | ***137,478*** |
| **Total own‑source revenue  administered on behalf of  Government** | **117,520** | **104,028** | **120,724** | **137,498** | **137,478** |
| **Total own‑source income administered on behalf of Government** | **117,520** | **104,028** | **120,724** | **137,498** | **137,478** |
| **Net cost of/(contribution by) services** | **(79,357)** | **(104,028)** | **(120,724)** | **(137,498)** | **(137,478)** |
| **Surplus/(deficit)** | **79,357** | **104,028** | **120,724** | **137,498** | **137,478** |
| **Total comprehensive income (loss)  attributable to the Australian  Government** | **79,357** | **104,028** | **120,724** | **137,498** | **137,478** |

Prepared on Australian Accounting Standards basis.

Table 3.9: Schedule of budgeted assets and liabilities administered on behalf of Government (as at 30 June)

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
|  | 2020‑21 Actual  $’000 | 2021‑22 Revised budget $’000 | 2022‑23 Forward estimate $’000 | 2023‑24 Forward estimate $’000 | 2024‑25 Forward estimate $’000 |
| **ASSETS** |  |  |  |  |  |
| **Financial assets** |  |  |  |  |  |
| Trade and other receivables | 46,014 | 46,014 | 46,014 | 46,014 | 46,014 |
| ***Total financial assets*** | ***46,014*** | ***46,014*** | ***46,014*** | ***46,014*** | ***46,014*** |
| **Total assets administered on behalf of Government** | **46,014** | **46,014** | **46,014** | **46,014** | **46,014** |
| **Net assets/(liabilities)** | **46,014** | **46,014** | **46,014** | **46,014** | **46,014** |
| Prepared on Australian Accounting Standards basis. | | | | | |

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

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
|  | 2020‑21 Actual  $’000 | 2021‑22 Revised budget $’000 | 2022‑23 Forward estimate $’000 | 2023‑24 Forward estimate $’000 | 2024‑25 Forward estimate $’000 |
| **OPERATING ACTIVITIES** |  |  |  |  |  |
| **Cash received** |  |  |  |  |  |
| Fines and costs | 68,474 | 104,028 | 120,724 | 137,498 | 137,478 |
| Other fees and charges | 2,427 | ‑ | ‑ | ‑ | ‑ |
| ***Total cash received*** | ***70,901*** | ***104,028*** | ***120,724*** | ***137,498*** | ***137,478*** |
| **Cash used** |  |  |  |  |  |
| Refund of fees and fines | 5 | ‑ | ‑ | ‑ | ‑ |
| ***Total cash used*** | ***5*** | ***‑*** | ***‑*** | ***‑*** | ***‑*** |
| **Net cash from / (used by)  operating activities** | **70,896** | **104,028** | **120,724** | **137,498** | **137,478** |
| ***Net increase/(decrease) in  cash held*** | ***70,896*** | ***104,028*** | ***120,724*** | ***137,498*** | ***137,478*** |
| Cash and cash equivalents at  beginning of reporting period | 500 | ‑ | ‑ | ‑ | ‑ |
| Cash from Official Public  Account for: |  |  |  |  |  |
| ‑ Transfers to other entities (Finance – Whole‑of‑Government) | (71,396) | (104,028) | (120,724) | (137,498) | (137,478) |
| *Total cash to Official  Public Account* | *(71,396)* | *(104,028)* | *(120,724)* | *(137,498)* | *(137,478)* |
| **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 2021‑22* (pages 157‑158).

In August 2021, ASIC released its Corporate Plan for 2021‑2025 (ASIC Corporate Plan 2021–25: Focus 2021–22) and its Statement of Expectations and Intent (Statement of Expectations: Australian Securities and Investments Commission – August 2021 | ASIC – Australian Securities and Investments Commission) outlining how we will achieve our objectives, carry out our functions and exercise our powers in discharging our responsibilities. This Statement responds to the Government’s Statement of Expectations for ASIC, and should be read alongside that document, as well as the laws that apply to us and those which we administer.

### 1.2 Entity resource statement

The Entity Resource Statement details the resourcing for ASIC at Additional Estimates. Table 1.1 outlines the total resourcing available from all sources for the 2021‑22 Budget year, including variations through Appropriation Bills No. 3 and No. 4*,* Special Appropriations and Special Accounts.

Table 1.1: Australian Securities and Investments Commission resource statement – Additional Estimates for 2021‑22 as at February 2022

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
|  | *Actual available appropriation  2020‑21 $’000* | Estimate as at Budget  2021‑22 $’000 | Proposed Additional Estimates  2021‑22 $’000 | Total estimate at Additional Estimates 2021‑22 $’000 |
| **Departmental** |  |  |  |  |
| Annual appropriations – ordinary annual  services (a) |  |  |  |  |
| Prior year appropriations available | *126,031* | *126,031* | *‑* | 105,195 |
| Departmental appropriation (b) | *437,092* | *423,034* | *3,636* | 426,670 |
| s74 External Revenue (c) | *38,266* | *16,552* | *‑* | 30,062 |
| Departmental capital budget (d) | *20,856* | *20,875* | *4,669* | 25,544 |
| Annual appropriations – other services  – non‑operating (e) |  |  |  |  |
| Equity injection | *6,904* | *1,752* | *1,778* | 3,530 |
| *Total departmental annual appropriations* | *629,149* | *588,244* | *10,083* | **591,001** |
| Special accounts (f) |  |  |  |  |
| Opening balance | *39,599* | *28,755* | *‑* | 45,174 |
| Appropriation receipts (g) | *59,221* | *64,811* | *‑* | 64,811 |
| Non‑appropriation receipts | *5,964* | *‑* | *‑* | ‑ |
| *Total special accounts* | *104,784* | 93,566 | ‑ | **109,985** |
| *less departmental appropriations drawn  from annual/special appropriations and  credited to special accounts* | *59,221* | 64,811 | ‑ | **64,811** |
| ***Total departmental resourcing*** | ***674,712*** | **616,999** | **10,083** | **636,175** |

Table 1.1: Australian Securities and Investments Commission resource statement – Additional Estimates for 2021‑22 as at February 2022 (continued)

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
|  | *Actual available appropriation  2020‑21 $’000* | Estimate as at Budget  2021‑22 $’000 | Proposed Additional Estimates  2021‑22 $’000 | Total estimate at Additional Estimates 2021‑22 $’000 |
| **Administered** |  |  |  |  |
| Annual appropriations – ordinary annual  services (a) |  |  |  |  |
| Prior year appropriations available | *13,277* | *12,222* | *‑* | 12,222 |
| Outcome 1 | *9,708* | *9,952* | *‑* | 9,819 |
| *Total administered annual appropriations* | ***22,985*** | **22,174** | **‑** | **22,041** |
| *Total administered special appropriations* | ***74,601*** | **137,186** | **‑** | **137,186** |
| Special accounts (f) |  |  |  |  |
| Opening balance | *11,724* | *8,838* | *‑* | 11,724 |
| Non‑appropriation receipts | *‑* | *‑* | *‑* | ‑ |
| *Total special account receipts* | ***11,724*** | **8,838** | **‑** | **11,724** |
| ***Total administered resourcing*** | ***109,310*** | **168,198** | **‑** | **170,951** |
| **Total resourcing for ASIC** | **784,022** | **785,197** | **10,083** | **807,126** |
|  |  |  |  |  |
|  |  |  | *Actual 2020‑21* | 2021‑22 |
| **Average staffing level (number) (h)** |  |  | *2,046* | 1,885 |

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) 2021‑22 and Appropriation Bill (No. 3) 2021‑22
2. Excludes $4.669m subject to administrative quarantine by Finance or withheld under section 51 of the Public Governance, Performance and Accountability Act 2013 (PGPA Act). $426.670m Total Estimate at Additional Estimates differs from Revenue from Government in Table 3.2 by the $4.669m subject to quarantine.
3. Estimated external 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. 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) 2021‑2022* and Appropriation Bill (No. 4) 2021‑2022
6. 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), refer to Table 3.1.
7. Amounts credited to the special account from ASIC’s annual appropriations.
8. Annual ASL cap.

### 1.3 Entity measures

Table 1.2 summarises new Government measures taken since the 2021‑22 Budget. The table is split into receipt and payment measures, with the affected program identified.

Table 1.2: Australian Securities and Investment Commission 2021‑22 measures since Budget

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
|  | Program | 2021‑22 $’000 | 2022‑23 $’000 | 2023‑24 $’000 | 2024‑25 $’000 |
| **Receipt measures** |  |  |  |  |  |
| ASIC Industry levies – fee relief | 1.1 |  |  |  |  |
| Administered revenues |  | (45,540) | (45,540) | ‑ | ‑ |
| Compensation scheme of last resort | 1.1 |  |  |  |  |
| Administered revenues |  | ‑ | 22,701 | 9,486 | 7,864 |
| Treasury portfolio – additional funding | 1.1 |  |  |  |  |
| Administered revenues |  | 2,238 | 1,060 | 755 | 761 |
| **Total receipt measures** |  | **(43,302)** | **(21,779)** | **10,241** | **8,625** |
| **Payment measures** |  |  |  |  |  |
| Treasury portfolio – additional funding | 1.1 |  |  |  |  |
| Departmental payments (a) |  | 4,078 | 1,470 | 739 | 744 |
| **Total payment measures** |  | **4,078** | **1,470** | **739** | **744** |

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

1. This measure includes capital funding for ASIC of $1.778m in 2021‑22.

### 1.4 Additional estimates, resourcing and variations to outcomes

The following tables detail the changes to the resourcing for Australian Securities and Investments Commission at Additional Estimates, by outcome. Table 1.3 details the Additional Estimates resulting from new measures and other variations since the 2021‑22 Budget *in* Appropriation Bills Nos. 3 and 4.

Table 1.3: Additional estimates and other variations to outcomes since 2021‑22 Budget

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
|  | Program impacted | 2021‑22 $’000 | 2022‑23 $’000 | 2023‑24 $’000 | 2024‑25 $’000 |
| **Outcome 1** |  |  |  |  |  |
| **Departmental** |  |  |  |  |  |
| **Annual appropriations** |  |  |  |  |  |
| Treasury portfolio – additional funding | 1.1 | 4,078 | 1,470 | 739 | 744 |
| CCIV – implementation and support teams (a) | 1.1 | 1,336 | 1,785 | 1,051 | 633 |
| **Other** |  |  |  |  |  |
| Departmental Capital Budget |  |  |  |  |  |
| (net increase) | 1.1 | 4,669 | ‑ | ‑ | ‑ |
| **Net impact on appropriations for  Outcome 1 (departmental)** |  | **10,083** | **3,255** | **1,790** | **1,377** |
| **Total net impact on appropriations  for Outcome 1** |  | **10,083** | **3,255** | **1,790** | **1,377** |

Prepared on a resourcing (i.e. appropriations available) basis.

1. Corporate Collective Investment Vehicles

### 1.5 Breakdown of additional estimates by appropriation bill

The following tables detail the Additional Estimates sought for Australian Securities and Investments Commission through Appropriation Bills Nos. 3 and 4.

Table 1.4: Appropriation Bill (No. 3) 2021‑22

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
|  | *2020‑21 Available $’000* | 2021‑22 Budget $’000 | 2021‑22 Revised $’000 | Additional Estimates $’000 | Reduced Estimates $’000 |
| **Departmental programs** |  |  |  |  |  |
| **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.** | 457,948 | 443,909 | 452,214 | 8,305 | ‑ |
| **Total departmental** | **457,948** | **443,909** | **452,214** | **8,305** | **‑** |

Table 1.5: Appropriation Bill (No. 4) 2021‑22

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
|  | *2020‑21 Available $’000* | 2021‑22 Budget $’000 | 2021‑22 Revised $’000 | Additional Estimates $’000 | Reduced Estimates $’000 |
| **Non‑operating** |  |  |  |  |  |
| Equity injections |  |  |  |  |  |
| Treasury portfolio – additional funding | ‑ | ‑ | 1,778 | 1,778 | ‑ |
| Measures amounts through previous budgets | 6,904 | 1,752 | 1,752 | ‑ | ‑ |
| **Total non‑operating** | **6,904** | **1,752** | **3,530** | **1,778** | **‑** |
| Note 1: 2020‑21 available appropriation is included to allow a comparison of this year’s appropriation with what was made available for use in the previous year. | | | | | |

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 ASIC 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

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
|  | 2020‑21 Actual expenses  $’000 | 2021‑22 Revised estimated expenses $’000 | 2022‑23 Forward estimate  $’000 | 2023‑24 Forward estimate  $’000 | 2024‑25 Forward estimate  $’000 |
| **Program 1.1: Australian Securities and Investments Commission** | | | | | |
| Administered expenses |  |  |  |  |  |
| Ordinary annual services (Appropriation  Act No. 1 and Bill No. 3) | 6,581 | 7,691 | 5,232 | 5,263 | 5,303 |
| Expenses not requiring appropriation in  the Budget year (a) | 60,436 | 64,051 | 64,554 | 65,551 | 66,572 |
| **Administered total** | **67,017** | **71,742** | **69,786** | **70,814** | **71,875** |
| Departmental expenses |  |  |  |  |  |
| Departmental appropriation | 421,602 | 412,502 | 398,323 | 391,089 | 390,927 |
| Expenses not requiring appropriation in  the Budget year (a) | 70,513 | 66,580 | 61,183 | 55,871 | 56,521 |
| **Departmental total** | **492,115** | **479,082** | **459,506** | **446,960** | **447,448** |
| **Total expenses for program 1.1** | **559,132** | **550,824** | **529,292** | **517,774** | **519,323** |

Table 2.1 Budgeted expenses for Outcome 1 (continued)

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
|  | 2020‑21 Actual expenses  $’000 | 2021‑22 Revised estimated expenses $’000 | 2022‑23 Forward estimate  $’000 | 2023‑24 Forward estimate  $’000 | 2024‑25 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 | 38,466 | 54,466 | 46,164 | 39,630 | 39,448 |
| Ordinary annual services (Appropriation Act No. 1 and Bill No. 3) | 1,146 | 2,128 | 2,298 | 2,538 | 2,766 |
| Special appropriations |  |  |  |  |  |
| *Banking Act 1959* ‑ Banking Unclaimed Monies | 100,705 | 74,075 | 74,376 | 74,573 | 74,751 |
| *Life Insurance Act 1995* ‑ Life Unclaimed Monies | 20,384 | 9,138 | 1,261 | 4,442 | 5,063 |
| **Administered total** | **160,701** | **139,807** | **124,099** | **121,183** | **122,028** |
| **Total expenses for program 1.2** | **160,701** | **139,807** | **124,099** | **121,183** | **122,028** |
|  |  |  |  |  |  |
| **Outcome 1 Totals by appropriation type** | |  |  |  |  |
| Administered expenses |  |  |  |  |  |
| Ordinary annual services (Appropriation Act No. 1 and Bill No. 3) | 7,727 | 9,819 | 7,530 | 7,801 | 8,069 |
| Special appropriations | 121,089 | 83,213 | 75,637 | 79,015 | 79,814 |
| Corporations unclaimed monies ‑  section 77 of the PGPA Act | 38,466 | 54,466 | 46,164 | 39,630 | 39,448 |
| Expenses not requiring appropriation in the Budget year (a) | 60,436 | 64,051 | 64,554 | 65,551 | 66,572 |
| **Administered total** | 227,718 | 211,549 | 193,885 | 191,997 | 193,903 |
| Departmental expenses |  |  |  |  |  |
| Departmental appropriation | 421,602 | 412,502 | 398,323 | 391,089 | 390,927 |
| Expenses not requiring appropriation in the Budget year (a) | 70,513 | 66,580 | 61,183 | 55,871 | 56,521 |
| **Departmental total** | 492,115 | 479,082 | 459,506 | 446,960 | 447,448 |
| **Total expenses for Outcome 1** | **719,833** | **690,631** | **653,391** | **638,957** | **641,351** |
|  |  |  |  |  |  |
|  | 2020‑21 | 2021‑22 |  |  |  |
| **Average staffing level (number)** | 2,046 | 1,885 |  |  |  |

1. Expenses not requiring appropriation in the Budget year are made up of depreciation / amortisation expenses and bad and doubtful debts.

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) | | |  |  |  |  |
| **2021‑22** | **1** | **45,174** | **64,811** | **(64,811)** | **‑** | *45,174* |
| *2020‑21* |  | *39,599* | *65,185* | *(59,610)* | *‑* | *45,174* |
|  |  |  |  |  |  |  |
| ASIC Trust and Other Moneys Special Account 2018 (A) | | |  |  |  |  |
| **2021‑22** | **1** | **11,724** | **‑** | **‑** | **‑** | *11,724* |
| *2020‑21* |  | *8,838* | *3,682* | *(796)* | *‑* | *11,724* |
|  |  |  |  |  |  |  |
| **Total special accounts  2021‑22 Budget estimate** |  | **56,898** | **64,811** | **(64,811)** | **‑** | **56,898** |
|  |  |  |  |  |  |  |
| *Total special accounts* |  |  |  |  |  |  |
| *2020‑21 actual* |  | *48,437* | *68,867* | *(60,406)* | *‑* | *56,898* |

(A) = Administered

(D) = Departmental

### 3.2 Budgeted financial statements

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

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
|  | 2020‑21 Actual  $’000 | 2021‑22 Revised budget $’000 | 2022‑23 Forward estimate $’000 | 2023‑24 Forward estimate $’000 | 2024‑25 Forward estimate $’000 |
| **EXPENSES** |  |  |  |  |  |
| Employee benefits | 282,696 | **257,749** | 242,439 | 241,050 | 240,052 |
| Suppliers | 135,999 | **151,273** | 152,447 | 146,650 | 149,638 |
| Depreciation and amortisation | 70,513 | **66,580** | 61,183 | 55,871 | 56,521 |
| Finance costs | 2,150 | **3,480** | 3,437 | 3,389 | 1,237 |
| Write‑down and impairment of assets | 53 | **‑** | ‑ | ‑ | ‑ |
| Losses from asset sales | 704 | ‑ | ‑ | ‑ | ‑ |
| **Total expenses** | **492,115** | **479,082** | **459,506** | **446,960** | **447,448** |
| **LESS:** |  |  |  |  |  |
| **OWN‑SOURCE INCOME** |  |  |  |  |  |
| **Own‑source revenue** |  |  |  |  |  |
| Sale of goods and rendering of  services | 1,343 | 2,000 | 2,000 | 2,000 | 2,000 |
| Rental income | 989 | 625 | 605 | 605 | ‑ |
| Other revenue | 38,266 | 30,062 | 7,022 | 3,749 | 3,749 |
| **Total own‑source revenue** | **40,598** | **32,687** | **9,627** | **6,354** | **5,749** |
| **Gains** |  |  |  |  |  |
| Other gains | 8 | ‑ | ‑ | ‑ | ‑ |
| **Total gains** | **8** | **‑** | **‑** | **‑** | **‑** |
| **Total own‑source income** | **40,606** | **32,687** | **9,627** | **6,354** | **5,749** |
| **Net cost of / (contribution by)  services** | **(451,509)** | **(446,395)** | **(449,879)** | **(440,606)** | **(441,699)** |
| Revenue from Government | 437,092 | **422,001** | 412,199 | 412,632 | 414,298 |
| **Surplus/(deficit) attributable to the  Australian Government** | **(14,417)** | **(24,394)** | **(37,680)** | **(27,974)** | **(27,401)** |
| **OTHER COMPREHENSIVE INCOME** |  |  |  |  |  |
| Changes in asset revaluation surplus | ‑ | ‑ | ‑ | ‑ | ‑ |
| **Total other comprehensive income** | **‑** | **‑** | **‑** | **‑** | **‑** |
| **Total comprehensive income/(loss)  attributable to the Australian  Government** | **(14,417)** | **(24,394)** | **(37,680)** | **(27,974)** | **(27,401)** |

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**

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
|  | 2020‑21 $’000 | 2021‑22 $’000 | 2022‑23 $’000 | 2023‑24 $’000 | 2024‑25 $’000 |
| **Total comprehensive income/(loss)  as per statement of Comprehensive  Income** | (14,417) | (24,394) | (37,680) | (27,974) | (27,401) |
| plus: depreciation/amortisation  of assets funded through  appropriations (DCB funding and /or  equity injections) (a) | 45,062 | 45,172 | 39,775 | 34,463 | 35,113 |
| plus: depreciation of ROU (b) | 25,451 | 21,408 | 21,408 | 21,408 | 21,408 |
| less: principal repayments (b) | 24,590 | 22,776 | 22,863 | 27,897 | 29,120 |
| **Net Cash Operating Surplus/ (Deficit)** | **31,506** | **19,410** | **640** | **‑** | **‑** |

Prepared on Australian Accounting Standards basis.

1. From 2010‑11, the Government introduced the net cash appropriation arrangement that provided non‑corporate Commonwealth entities with a separate Departmental Capital Budget (DCB) under *Appropriation Act (No.1)* or Bill (No.3). This replaced revenue appropriations provided under *Appropriation Act (No.1)* or Bill (No.3) used for depreciation/amortisation expenses. For information regarding DCB, refer to Table 3.6 Departmental Capital Budget Statement.
2. Applies to leases under AASB 16 *Leases*.

Table 3.3: Budgeted departmental balance sheet (as at 30 June)

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
|  | 2020‑21 Actual  $’000 | 2021‑22 Revised budget $’000 | 2022‑23 Forward estimate $’000 | 2023‑24 Forward estimate $’000 | 2024‑25 Forward estimate $’000 |
| **ASSETS** |  |  |  |  |  |
| **Financial assets** |  |  |  |  |  |
| Cash and cash equivalents | 46,304 | 46,304 | 46,304 | 46,304 | 46,304 |
| Trade and other receivables | 157,936 | 144,025 | 143,718 | 143,411 | 143,411 |
| ***Total financial assets*** | ***204,240*** | ***190,329*** | ***190,022*** | ***189,715*** | ***189,715*** |
| **Non‑financial assets** |  |  |  |  |  |
| Land and buildings | 214,302 | 189,029 | 165,098 | 140,270 | 116,419 |
| Property, plant and equipment | 25,896 | 18,199 | 13,164 | 10,882 | 9,568 |
| Intangibles | 83,417 | 102,473 | 93,094 | 86,523 | 77,528 |
| Other non‑financial assets | 13,533 | 15,613 | 15,613 | 15,613 | 15,613 |
| ***Total non‑financial assets*** | ***337,148*** | ***325,314*** | ***286,969*** | ***253,288*** | ***219,128*** |
| Assets held for sale |  |  |  |  |  |
| **Total assets** | **541,388** | **515,643** | **476,991** | **443,003** | **408,843** |
| **LIABILITIES** |  |  |  |  |  |
| **Payables** |  |  |  |  |  |
| Suppliers | 29,750 | 24,215 | 23,079 | 21,943 | 21,943 |
| Employee payables | 18,990 | 18,990 | 18,990 | 18,990 | 18,990 |
| Other payables | 15,219 | 13,466 | 13,466 | 13,466 | 13,466 |
| ***Total payables*** | ***63,959*** | ***56,671*** | ***55,535*** | ***54,399*** | ***54,399*** |
| **Interest bearing liabilities** |  |  |  |  |  |
| Leases | 217,968 | 195,192 | 172,329 | 144,432 | 115,312 |
| ***Total interest bearing liabilities*** | ***217,968*** | ***195,192*** | ***172,329*** | ***144,432*** | ***115,312*** |
| **Provisions** |  |  |  |  |  |
| Employee provisions | 81,387 | 81,387 | 81,387 | 81,387 | 81,387 |
| Other provisions | 13,961 | 13,600 | 14,429 | 15,258 | 15,258 |
| ***Total provisions*** | ***95,348*** | ***94,987*** | ***95,816*** | ***96,645*** | ***96,645*** |
| **Total liabilities** | **377,275** | ***346,850*** | **323,680** | **295,476** | **266,356** |
| **Net assets** | **164,113** | ***168,793*** | **153,311** | **147,527** | **142,487** |
| **EQUITY\*** |  |  |  |  |  |
| **Parent entity interest** |  |  |  |  |  |
| Contributed equity | 500,703 | 529,777 | 551,975 | 574,165 | 596,526 |
| Reserves | 22,500 | 22,500 | 22,500 | 22,500 | 22,500 |
| Retained surplus / (accumulated   deficit) | (359,090) | (383,484) | (421,164) | (449,138) | (476,539) |
| ***Total parent entity interest*** | ***164,113*** | ***168,793*** | ***153,311*** | ***147,527*** | ***142,487*** |
| **Total Equity** | **164,113** | **168,793** | **153,311** | **147,527** | **142,487** |

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 2021‑22)

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
|  | Retained earnings   $’000 | Asset revaluation reserve $’000 | Contributed equity / capital $’000 | Total equity  $’000 |
| **Opening balance as at 1 July 2021** |  |  |  |  |
| Balance carried forward from   previous period | (359,090) | 22,500 | 500,703 | 164,113 |
| Adjustment for changes in   accounting policies | ‑ | ‑ | ‑ | ‑ |
| ***Adjusted opening balance*** | ***(359,090)*** | ***22,500*** | ***500,703*** | ***164,113*** |
| **Comprehensive income** |  |  |  |  |
| Surplus/(deficit) for the period | (24,394) | ‑ | ‑ | (24,394) |
| ***Total comprehensive income*** | ***(24,394)*** | ***‑*** | ***‑*** | ***(24,394)*** |
| **Transactions with owners** |  |  |  |  |
| ***Contributions by owners*** |  |  |  |  |
| Equity Injection – Appropriation | ‑ | ‑ | 3,530 | 3,530 |
| Departmental Capital Budget (DCB) | ‑ | ‑ | 25,544 | 25,544 |
| ***Sub‑total transactions with  owners*** | **‑** | **‑** | **29,074** | **29,074** |
| Transfers between equity  components | ‑ | ‑ | ‑ | ‑ |
| **Closing balance attributable to  the Australian Government** | **(383,484)** | **22,500** | **529,777** | **168,793** |

Prepared on Australian Accounting Standards basis.

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

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

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
|  | 2020‑21 Actual  $’000 | 2021‑22 Revised budget $’000 | 2022‑23 Forward estimate $’000 | 2023‑24 Forward estimate $’000 | 2024‑25 Forward estimate $’000 |
| **OPERATING ACTIVITIES** |  |  |  |  |  |
| **Cash received** |  |  |  |  |  |
| Appropriations | 484,672 | 426,490 | 412,506 | 412,939 | 415,434 |
| Sale of goods and rendering of   services | 1,343 | 12,047 | 2,605 | 2,605 | 864 |
| Net GST received | 15,002 | ‑ | ‑ | ‑ | ‑ |
| Other | 34,828 | 27,955 | 6,668 | 3,395 | 3,395 |
| ***Total cash received*** | **535,845** | **466,492** | **421,779** | **418,939** | **419,693** |
| **Cash used** |  |  |  |  |  |
| Employees | 283,077 | 257,749 | 242,439 | 241,050 | 240,052 |
| Suppliers | 148,863 | 159,724 | 153,229 | 147,432 | 149,284 |
| Interest payments on lease liability | 2,134 | 2,651 | 2,608 | 2,560 | 1,237 |
| s74 External Revenue   transferred to the OPA | 28,768 | ‑ | ‑ | ‑ | ‑ |
| ***Total cash used*** | **462,842** | **420,124** | **398,276** | **391,042** | **390,573** |
| **Net cash from / (used by) operating activities** | **73,003** | **46,368** | **23,503** | **27,897** | **29,120** |
| **INVESTING ACTIVITIES** |  |  |  |  |  |
| **Cash used** |  |  |  |  |  |
| Purchase of property, plant, and   equipment and intangibles | 73,044 | 52,666 | 22,838 | 22,190 | 22,361 |
| ***Total cash used*** | **73,044** | **52,666** | **22,838** | **22,190** | **22,361** |
| **Net cash from / (used by)  investing activities** | **(73,044)** | **(52,666)** | **(22,838)** | **(22,190)** | **(22,361)** |
| **FINANCING ACTIVITIES** |  |  |  |  |  |
| **Cash received** |  |  |  |  |  |
| Contributed equity | 29,784 | 29,074 | 22,198 | 22,190 | 22,361 |
| ***Total cash received*** | **29,784** | **29,074** | **22,198** | **22,190** | **22,361** |
| **Cash used** |  |  |  |  |  |
| Principal payments on lease liability | 24,590 | 22,776 | 22,863 | 27,897 | 29,120 |
| ***Total cash used*** | **24,590** | **22,776** | **22,863** | **27,897** | **29,120** |
| **Net cash from/(used by)  financing activities** | **5,194** | **6,298** | **(665)** | **(5,707)** | **(6,759)** |
| **Net increase/(decrease) in cash  held** | **5,153** | **‑** | **‑** | **‑** | **‑** |
| Cash and cash equivalents at the  beginning of the reporting period | 41,151 | 46,304 | 46,304 | 46,304 | 46,304 |
| **Cash and cash equivalents at   the end of the reporting period** | **46,304** | **46,304** | **46,304** | **46,304** | **46,304** |
| Prepared on Australian Accounting Standards basis. |  |  |  |  |  |

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

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
|  | 2020‑21 Actual  $’000 | 2021‑22 Revised budget $’000 | 2022‑23 Forward estimate $’000 | 2023‑24 Forward estimate $’000 | 2024‑25 Forward estimate $’000 |
| **NEW CAPITAL APPROPRIATIONS** |  |  |  |  |  |
| Capital budget – Act No. 1 and Bill 3 (DCB) | 20,856 | 25,544 | 20,996 | 22,190 | 22,361 |
| Equity injections – Act No. 2 and Bill 4 | 6,904 | 3,530 | 1,202 | ‑ | ‑ |
| **Total new capital appropriations** | **27,760** | **29,074** | **22,198** | **22,190** | **22,361** |
| ***Provided for:*** |  |  |  |  |  |
| *Purchase of non‑financial assets* | 27,750 | 28,245 | 21,369 | 21,361 | 22,361 |
| *Other Items* | 10 | 829 | 829 | 829 | ‑ |
| ***Total Items*** | **27,760** | **29,074** | **22,198** | **22,190** | **22,361** |
| **PURCHASE OF NON‑FINANCIAL ASSETS** |  |  |  |  |  |
| Funded by capital appropriations (a) | 9,548 | 7,224 | 1,202 | ‑ | ‑ |
| Funded by capital appropriation – DCB (b) | 20,368 | 26,032 | 20,996 | 22,190 | 22,361 |
| Funded internally from departmental resources (c) | 41,046 | 19,410 | 640 | ‑ | ‑ |
| **TOTAL** | **70,962** | **52,666** | **22,838** | **22,190** | **22,361** |
| **RECONCILIATION OF CASH USED TO  ACQUIRE ASSETS TO ASSET  MOVEMENT TABLE** |  |  |  |  |  |
| Total purchases | 70,962 | 52,666 | 22,838 | 22,190 | 22,361 |
| **Total cash used to acquire assets** | **70,962** | **52,666** | **22,838** | **22,190** | **22,361** |

Prepared on Australian Accounting Standards basis.

1. Includes current Appropriation Bill (No.4) and prior year *Appropriation Act No. 2/4/6* appropriations.
2. Includes purchases from current and previous years’ Departmental Capital Budgets (DCBs).
3. Includes the following s74 external receipts:

‑ lease incentives

‑ MOU funding from other government entities.

Table 3.7: Statement of departmental asset movements (Budget year 2021‑22)

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
|  | Buildings    $’000 | Other property, plant and equipment $’000 | Computer software and intangibles $’000 | Total    $’000 |
| **As at 1 July 2020** |  |  |  |  |
| Gross book value | 64,473 | 75,882 | 437,642 | 577,997 |
| Gross book value – ROU assets | 204,023 | ‑ | ‑ | 204,023 |
| Accumulated depreciation/  amortisation and impairment | (24,356) | (49,986) | (354,225) | (428,567) |
| Accumulated depreciation/amortisation and impairment – ROU assets | (29,838) | ‑ | ‑ | (29,838) |
| **Opening net book balance** | **214,302** | **25,896** | **83,417** | **323,615** |
| **CAPITAL ASSET ADDITIONS** |  |  |  |  |
| **Estimated expenditure on new  or replacement assets** |  |  |  |  |
| By purchase – appropriation equity (a) | ‑ | ‑ | 7,224 | 7,224 |
| By purchase – appropriation ordinary  annual services (b) | 100 | 550 | 25,382 | 26,032 |
| By purchase – appropriation ordinary  annual services – ROU assets | ‑ | ‑ | ‑ | ‑ |
| By purchase – other | ‑ | ‑ | 19,410 | 19,410 |
| **Total additions** | **100** | **550** | **52,016** | **52,666** |
| **Other movements** |  |  |  |  |
| Depreciation/amortisation expense | (3,965) | (8,247) | (32,960) | (45,172) |
| Depreciation/amortisation on   ROU assets | (21,408) | ‑ | ‑ | (21,408) |
| **Total other movements** | **(25,373)** | **(8,247)** | **(32,960)** | **(66,580)** |
|  |  |  |  |  |
| **As at 30 June 2021** |  |  |  |  |
| Gross book value | 64,573 | 76,432 | 489,658 | 630,663 |
| Gross book value – ROU assets | 204,023 | ‑ | ‑ | 204,023 |
| Accumulated depreciation/  amortisation and impairment | (28,321) | (58,233) | (387,185) | (473,739) |
| Accumulated depreciation/amortisation and impairment – ROU assets | (51,246) | ‑ | ‑ | (51,246) |
| **Closing net book balance** | **189,029** | **18,199** | **102,473** | **309,701** |

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) 2021‑2022* and Appropriation Bill (No. 4) 2021‑2022, including Collection Development Acquisition Budget.
2. ‘Appropriation ordinary annual services’ refers to funding provided through *Appropriation Act (No.1) 2021‑2022* and Appropriation Bill (No.3) 2021‑2022 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)

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
|  | 2020‑21 Actual  $’000 | 2021‑22 Revised budget $’000 | 2022‑23 Forward estimate $’000 | 2023‑24 Forward estimate $’000 | 2024‑25 Forward estimate $’000 |
| **EXPENSES ADMINISTERED ON BEHALF OF GOVERNMENT** |  |  |  |  |  |
| Suppliers | 574 | 575 | 578 | 581 | 585 |
| Grants | 6,007 | 7,116 | 4,654 | 4,682 | 4,718 |
| Finance costs | 2,928 | 5,247 | 5,140 | 5,748 | 6,255 |
| Write‑down and impairment of assets | 60,436 | 64,051 | 64,554 | 65,551 | 66,572 |
| Other expenses | 157,773 | 134,560 | 118,959 | 115,435 | 115,773 |
| **Total expenses administered on behalf  of Government** | **227,718** | **211,549** | **193,885** | **191,997** | **193,903** |
| **LESS:** |  |  |  |  |  |
| **OWN‑SOURCE INCOME** |  |  |  |  |  |
| **Own‑source revenue** |  |  |  |  |  |
| **Taxation revenue** |  |  |  |  |  |
| Indirect tax | 955,645 | 987,285 | 1,040,083 | 1,058,566 | 1,084,724 |
| ***Total taxation revenue*** | **955,645** | **987,285** | **1,040,083** | **1,058,566** | **1,084,724** |
| **Non‑taxation revenue** |  |  |  |  |  |
| Fees and fines | 64,905 | 65,255 | 66,209 | 67,178 | 68,161 |
| Other fees from regulatory services | 310,286 | 213,850 | 200,524 | 189,649 | 189,650 |
| Fines and penalties | 241,250 | 178,376 | 146,460 | 147,100 | 148,408 |
| Other revenue | 235,781 | 271,841 | 266,677 | 288,795 | 293,846 |
| ***Total non‑taxation revenue*** | **852,222** | **729,322** | **679,870** | **692,722** | **700,065** |
| **Total own‑source revenue  administered on behalf of  Government** | **1,807,867** | **1,716,607** | **1,719,953** | **1,751,288** | **1,784,789** |
| **Total own‑source income administered  on behalf of Government** | **1,807,867** | **1,716,607** | **1,719,953** | **1,751,288** | **1,784,789** |
| **Net cost of/(contribution by) services** | **(1,580,149)** | **(1,505,058)** | **(1,526,068)** | **(1,559,291)** | **(1,590,886)** |
| **Total comprehensive income (loss)  attributable to the Australian  Government** | **1,580,149** | **1,505,058** | **1,526,068** | **1,559,291** | **1,590,886** |
| Prepared on Australian Accounting Standards basis. | | | | | |

Table 3.9: Schedule of budgeted assets and liabilities administered on behalf of Government (as at 30 June)

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
|  | 2020‑21 Actual  $’000 | 2021‑22 Revised budget $’000 | 2022‑23 Forward estimate $’000 | 2023‑24 Forward estimate $’000 | 2024‑25 Forward estimate $’000 |
| **ASSETS** |  |  |  |  |  |
| **Financial assets** |  |  |  |  |  |
| Cash and cash equivalents | 1,524 | 1,771 | 1,771 | 1,771 | 1,771 |
| Taxation receivables | 204,473 | 214,830 | 221,094 | 218,444 | 221,926 |
| Trade and other receivables | 261,517 | 319,066 | 314,838 | 301,751 | 305,385 |
| ***Total financial assets*** | ***467,514*** | ***535,667*** | ***537,703*** | ***521,966*** | ***529,082*** |
| **Total assets administered on behalf of Government** | **467,514** | **535,667** | **537,703** | **521,966** | **529,082** |
| **LIABILITIES** |  |  |  |  |  |
| **Payables** |  |  |  |  |  |
| Suppliers | 31,576 | 32,520 | 32,775 | 32,775 | 32,775 |
| Grants | 4,222 | 4,222 | 4,222 | 4,222 | 4,222 |
| Other payables | 8,728 | 7,858 | 7,603 | 7,603 | 7,603 |
| ***Total payables*** | ***44,526*** | ***44,600*** | ***44,600*** | ***44,600*** | ***44,600*** |
| **Provisions** |  |  |  |  |  |
| Other provisions | 491,183 | 489,395 | 491,237 | 492,589 | 497,164 |
| ***Total provisions*** | ***491,183*** | ***489,395*** | ***491,237*** | ***492,589*** | ***497,164*** |
| **Total liabilities administered on  behalf of Government** | **535,709** | **533,995** | **535,837** | **537,189** | **541,764** |
| **Net assets/(liabilities)** | **(68,195)** | **1,672** | **1,866** | **(15,223)** | **(12,682)** |
| Prepared on Australian Accounting Standards basis. | | | | | |

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

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
|  | 2020‑21 Actual  $’000 | 2021‑22 Revised budget $’000 | 2022‑23 Forward estimate $’000 | 2023‑24 Forward estimate $’000 | 2024‑25 Forward estimate $’000 |
| **OPERATING ACTIVITIES** |  |  |  |  |  |
| **Cash received** |  |  |  |  |  |
| Sale of goods and rendering of  services | 373,108 | 278,920 | 266,582 | 256,673 | 257,654 |
| Taxes | 893,051 | 916,360 | 972,277 | 998,682 | 1,017,700 |
| Net GST received | (22) | ‑ | ‑ | ‑ | ‑ |
| Other | 492,674 | 389,370 | 414,504 | 446,119 | 435,747 |
| ***Total cash received*** | **1,758,811** | **1,584,650** | **1,653,363** | **1,701,474** | **1,711,101** |
| **Cash used** |  |  |  |  |  |
| Grants | 5,777 | 7,116 | 4,654 | 4,682 | 4,718 |
| Suppliers | (2,173) | (369) | 323 | 581 | 585 |
| Borrowing costs | 2,928 | 5,247 | 5,140 | 5,748 | 6,255 |
| Other | 82,748 | 137,218 | 117,372 | 114,083 | 111,198 |
| ***Total cash used*** | **89,280** | **149,212** | **127,489** | **125,094** | **122,756** |
| **Net cash from / (used by)  operating activities** | **1,669,531** | **1,435,438** | **1,525,874** | **1,576,380** | **1,588,345** |
| ***Net increase/(decrease) in  cash held*** | **1,669,531** | **1,435,438** | **1,525,874** | **1,576,380** | **1,588,345** |
| Cash and cash equivalents at  beginning of reporting period | 1,435 | 1,524 | 1,771 | 1,771 | 1,771 |
| Cash from Official Public  Account for: |  |  |  |  |  |
| ‑ Appropriations | 97,586 | 159,360 | 137,489 | 135,094 | 132,756 |
| *Total cash from Official  Public Account* | 97,586 | 159,360 | 137,489 | 135,094 | 132,756 |
| Cash to Official Public Account  for: |  |  |  |  |  |
| ‑ Fees, fines, penalties and unclaimed monies lodgements | 1,767,028 | 1,594,551 | 1,663,363 | 1,711,474 | 1,721,101 |
| *Total cash to Official  Public Account* | 1,767,028 | 1,594,551 | 1,663,363 | 1,711,474 | 1,721,101 |
| 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** | **1,524** | **1,771** | **1,771** | **1,771** | **1,771** |

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 2021‑22* (pages 157‑158).

In August 2021, ASIC released its Corporate Plan for 2021‑2025 (ASIC Corporate Plan 2021–25: Focus 2021–22) and its Statement of Expectations and Intent (Statement of Expectations: Australian Securities and Investments Commission – August 2021 | ASIC – Australian Securities and Investments Commission) outlining how we will achieve our objectives, carry out our functions and exercise our powers in discharging our responsibilities. This Statement responds to the Government’s Statement of Expectations for ASIC, and should be read alongside that document, as well as the laws that apply to us and those which we administer.

### 1.2 Entity resource statement

The Entity Resource Statement details the resourcing for ASIC at Additional Estimates. Table 1.1 outlines the total resourcing available from all sources for the 2021‑22 Budget year, including variations through Appropriation Bills No. 3 and No. 4*,* Special Appropriations and Special Accounts.

Table 1.1: Australian Securities and Investments Commission resource statement – Additional Estimates for 2021‑22 as at February 2022

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
|  | *Actual available appropriation  2020‑21 $’000* | Estimate as at Budget  2021‑22 $’000 | Proposed Additional Estimates  2021‑22 $’000 | Total estimate at Additional Estimates 2021‑22 $’000 |
| **Departmental** |  |  |  |  |
| Annual appropriations – ordinary annual  services (a) |  |  |  |  |
| Prior year appropriations available | *126,031* | *126,031* | *‑* | 105,195 |
| Departmental appropriation (b) | *437,092* | *423,034* | *3,636* | 426,670 |
| s74 External Revenue (c) | *38,266* | *16,552* | *‑* | 30,062 |
| Departmental capital budget (d) | *20,856* | *20,875* | *4,669* | 25,544 |
| Annual appropriations – other services  – non‑operating (e) |  |  |  |  |
| Equity injection | *6,904* | *1,752* | *1,778* | 3,530 |
| *Total departmental annual appropriations* | *629,149* | *588,244* | *10,083* | **591,001** |
| Special accounts (f) |  |  |  |  |
| Opening balance | *39,599* | *28,755* | *‑* | 45,174 |
| Appropriation receipts (g) | *59,221* | *64,811* | *‑* | 64,811 |
| Non‑appropriation receipts | *5,964* | *‑* | *‑* | ‑ |
| *Total special accounts* | *104,784* | 93,566 | ‑ | **109,985** |
| *less departmental appropriations drawn  from annual/special appropriations and  credited to special accounts* | *59,221* | 64,811 | ‑ | **64,811** |
| ***Total departmental resourcing*** | ***674,712*** | **616,999** | **10,083** | **636,175** |

Table 1.1: Australian Securities and Investments Commission resource statement – Additional Estimates for 2021‑22 as at February 2022 (continued)

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
|  | *Actual available appropriation  2020‑21 $’000* | Estimate as at Budget  2021‑22 $’000 | Proposed Additional Estimates  2021‑22 $’000 | Total estimate at Additional Estimates 2021‑22 $’000 |
| **Administered** |  |  |  |  |
| Annual appropriations – ordinary annual  services (a) |  |  |  |  |
| Prior year appropriations available | *13,277* | *12,222* | *‑* | 12,222 |
| Outcome 1 | *9,708* | *9,952* | *‑* | 9,819 |
| *Total administered annual appropriations* | ***22,985*** | **22,174** | **‑** | **22,041** |
| *Total administered special appropriations* | ***74,601*** | **137,186** | **‑** | **137,186** |
| Special accounts (f) |  |  |  |  |
| Opening balance | *11,724* | *8,838* | *‑* | 11,724 |
| Non‑appropriation receipts | *‑* | *‑* | *‑* | ‑ |
| *Total special account receipts* | ***11,724*** | **8,838** | **‑** | **11,724** |
| ***Total administered resourcing*** | ***109,310*** | **168,198** | **‑** | **170,951** |
| **Total resourcing for ASIC** | **784,022** | **785,197** | **10,083** | **807,126** |
|  |  |  |  |  |
|  |  |  | *Actual 2020‑21* | 2021‑22 |
| **Average staffing level (number) (h)** |  |  | *2,046* | 1,885 |

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) 2021‑22 and Appropriation Bill (No. 3) 2021‑22
2. Excludes $4.669m subject to administrative quarantine by Finance or withheld under section 51 of the Public Governance, Performance and Accountability Act 2013 (PGPA Act). $426.670m Total Estimate at Additional Estimates differs from Revenue from Government in Table 3.2 by the $4.669m subject to quarantine.
3. Estimated external 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. 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) 2021‑2022* and Appropriation Bill (No. 4) 2021‑2022
6. 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), refer to Table 3.1.
7. Amounts credited to the special account from ASIC’s annual appropriations.
8. Annual ASL cap.

### 1.3 Entity measures

Table 1.2 summarises new Government measures taken since the 2021‑22 Budget. The table is split into receipt and payment measures, with the affected program identified.

Table 1.2: Australian Securities and Investment Commission 2021‑22 measures since Budget

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
|  | Program | 2021‑22 $’000 | 2022‑23 $’000 | 2023‑24 $’000 | 2024‑25 $’000 |
| **Receipt measures** |  |  |  |  |  |
| ASIC Industry levies – fee relief | 1.1 |  |  |  |  |
| Administered revenues |  | (45,540) | (45,540) | ‑ | ‑ |
| Compensation scheme of last resort | 1.1 |  |  |  |  |
| Administered revenues |  | ‑ | 22,701 | 9,486 | 7,864 |
| Treasury portfolio – additional funding | 1.1 |  |  |  |  |
| Administered revenues |  | 2,238 | 1,060 | 755 | 761 |
| **Total receipt measures** |  | **(43,302)** | **(21,779)** | **10,241** | **8,625** |
| **Payment measures** |  |  |  |  |  |
| Treasury portfolio – additional funding | 1.1 |  |  |  |  |
| Departmental payments (a) |  | 4,078 | 1,470 | 739 | 744 |
| **Total payment measures** |  | **4,078** | **1,470** | **739** | **744** |

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

1. This measure includes capital funding for ASIC of $1.778m in 2021‑22.

### 1.4 Additional estimates, resourcing and variations to outcomes

The following tables detail the changes to the resourcing for Australian Securities and Investments Commission at Additional Estimates, by outcome. Table 1.3 details the Additional Estimates resulting from new measures and other variations since the 2021‑22 Budget *in* Appropriation Bills Nos. 3 and 4.

Table 1.3: Additional estimates and other variations to outcomes since 2021‑22 Budget

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
|  | Program impacted | 2021‑22 $’000 | 2022‑23 $’000 | 2023‑24 $’000 | 2024‑25 $’000 |
| **Outcome 1** |  |  |  |  |  |
| **Departmental** |  |  |  |  |  |
| **Annual appropriations** |  |  |  |  |  |
| Treasury portfolio – additional funding | 1.1 | 4,078 | 1,470 | 739 | 744 |
| CCIV – implementation and support teams (a) | 1.1 | 1,336 | 1,785 | 1,051 | 633 |
| **Other** |  |  |  |  |  |
| Departmental Capital Budget |  |  |  |  |  |
| (net increase) | 1.1 | 4,669 | ‑ | ‑ | ‑ |
| **Net impact on appropriations for  Outcome 1 (departmental)** |  | **10,083** | **3,255** | **1,790** | **1,377** |
| **Total net impact on appropriations  for Outcome 1** |  | **10,083** | **3,255** | **1,790** | **1,377** |

Prepared on a resourcing (i.e. appropriations available) basis.

1. Corporate Collective Investment Vehicles

### 1.5 Breakdown of additional estimates by appropriation bill

The following tables detail the Additional Estimates sought for Australian Securities and Investments Commission through Appropriation Bills Nos. 3 and 4.

Table 1.4: Appropriation Bill (No. 3) 2021‑22

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
|  | *2020‑21 Available $’000* | 2021‑22 Budget $’000 | 2021‑22 Revised $’000 | Additional Estimates $’000 | Reduced Estimates $’000 |
| **Departmental programs** |  |  |  |  |  |
| **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.** | 457,948 | 443,909 | 452,214 | 8,305 | ‑ |
| **Total departmental** | **457,948** | **443,909** | **452,214** | **8,305** | **‑** |

Table 1.5: Appropriation Bill (No. 4) 2021‑22

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
|  | *2020‑21 Available $’000* | 2021‑22 Budget $’000 | 2021‑22 Revised $’000 | Additional Estimates $’000 | Reduced Estimates $’000 |
| **Non‑operating** |  |  |  |  |  |
| Equity injections |  |  |  |  |  |
| Treasury portfolio – additional funding | ‑ | ‑ | 1,778 | 1,778 | ‑ |
| Measures amounts through previous budgets | 6,904 | 1,752 | 1,752 | ‑ | ‑ |
| **Total non‑operating** | **6,904** | **1,752** | **3,530** | **1,778** | **‑** |
| Note 1: 2020‑21 available appropriation is included to allow a comparison of this year’s appropriation with what was made available for use in the previous year. | | | | | |

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 ASIC 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

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
|  | 2020‑21 Actual expenses  $’000 | 2021‑22 Revised estimated expenses $’000 | 2022‑23 Forward estimate  $’000 | 2023‑24 Forward estimate  $’000 | 2024‑25 Forward estimate  $’000 |
| **Program 1.1: Australian Securities and Investments Commission** | | | | | |
| Administered expenses |  |  |  |  |  |
| Ordinary annual services (Appropriation  Act No. 1 and Bill No. 3) | 6,581 | 7,691 | 5,232 | 5,263 | 5,303 |
| Expenses not requiring appropriation in  the Budget year (a) | 60,436 | 64,051 | 64,554 | 65,551 | 66,572 |
| **Administered total** | **67,017** | **71,742** | **69,786** | **70,814** | **71,875** |
| Departmental expenses |  |  |  |  |  |
| Departmental appropriation | 421,602 | 412,502 | 398,323 | 391,089 | 390,927 |
| Expenses not requiring appropriation in  the Budget year (a) | 70,513 | 66,580 | 61,183 | 55,871 | 56,521 |
| **Departmental total** | **492,115** | **479,082** | **459,506** | **446,960** | **447,448** |
| **Total expenses for program 1.1** | **559,132** | **550,824** | **529,292** | **517,774** | **519,323** |

Table 2.1 Budgeted expenses for Outcome 1 (continued)

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
|  | 2020‑21 Actual expenses  $’000 | 2021‑22 Revised estimated expenses $’000 | 2022‑23 Forward estimate  $’000 | 2023‑24 Forward estimate  $’000 | 2024‑25 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 | 38,466 | 54,466 | 46,164 | 39,630 | 39,448 |
| Ordinary annual services (Appropriation Act No. 1 and Bill No. 3) | 1,146 | 2,128 | 2,298 | 2,538 | 2,766 |
| Special appropriations |  |  |  |  |  |
| *Banking Act 1959* ‑ Banking Unclaimed Monies | 100,705 | 74,075 | 74,376 | 74,573 | 74,751 |
| *Life Insurance Act 1995* ‑ Life Unclaimed Monies | 20,384 | 9,138 | 1,261 | 4,442 | 5,063 |
| **Administered total** | **160,701** | **139,807** | **124,099** | **121,183** | **122,028** |
| **Total expenses for program 1.2** | **160,701** | **139,807** | **124,099** | **121,183** | **122,028** |
|  |  |  |  |  |  |
| **Outcome 1 Totals by appropriation type** | |  |  |  |  |
| Administered expenses |  |  |  |  |  |
| Ordinary annual services (Appropriation Act No. 1 and Bill No. 3) | 7,727 | 9,819 | 7,530 | 7,801 | 8,069 |
| Special appropriations | 121,089 | 83,213 | 75,637 | 79,015 | 79,814 |
| Corporations unclaimed monies ‑  section 77 of the PGPA Act | 38,466 | 54,466 | 46,164 | 39,630 | 39,448 |
| Expenses not requiring appropriation in the Budget year (a) | 60,436 | 64,051 | 64,554 | 65,551 | 66,572 |
| **Administered total** | 227,718 | 211,549 | 193,885 | 191,997 | 193,903 |
| Departmental expenses |  |  |  |  |  |
| Departmental appropriation | 421,602 | 412,502 | 398,323 | 391,089 | 390,927 |
| Expenses not requiring appropriation in the Budget year (a) | 70,513 | 66,580 | 61,183 | 55,871 | 56,521 |
| **Departmental total** | 492,115 | 479,082 | 459,506 | 446,960 | 447,448 |
| **Total expenses for Outcome 1** | **719,833** | **690,631** | **653,391** | **638,957** | **641,351** |
|  |  |  |  |  |  |
|  | 2020‑21 | 2021‑22 |  |  |  |
| **Average staffing level (number)** | 2,046 | 1,885 |  |  |  |

1. Expenses not requiring appropriation in the Budget year are made up of depreciation / amortisation expenses and bad and doubtful debts.

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) | | |  |  |  |  |
| **2021‑22** | **1** | **45,174** | **64,811** | **(64,811)** | **‑** | *45,174* |
| *2020‑21* |  | *39,599* | *65,185* | *(59,610)* | *‑* | *45,174* |
|  |  |  |  |  |  |  |
| ASIC Trust and Other Moneys Special Account 2018 (A) | | |  |  |  |  |
| **2021‑22** | **1** | **11,724** | **‑** | **‑** | **‑** | *11,724* |
| *2020‑21* |  | *8,838* | *3,682* | *(796)* | *‑* | *11,724* |
|  |  |  |  |  |  |  |
| **Total special accounts  2021‑22 Budget estimate** |  | **56,898** | **64,811** | **(64,811)** | **‑** | **56,898** |
|  |  |  |  |  |  |  |
| *Total special accounts* |  |  |  |  |  |  |
| *2020‑21 actual* |  | *48,437* | *68,867* | *(60,406)* | *‑* | *56,898* |

(A) = Administered

(D) = Departmental

### 3.2 Budgeted financial statements

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

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
|  | 2020‑21 Actual  $’000 | 2021‑22 Revised budget $’000 | 2022‑23 Forward estimate $’000 | 2023‑24 Forward estimate $’000 | 2024‑25 Forward estimate $’000 |
| **EXPENSES** |  |  |  |  |  |
| Employee benefits | 282,696 | **257,749** | 242,439 | 241,050 | 240,052 |
| Suppliers | 135,999 | **151,273** | 152,447 | 146,650 | 149,638 |
| Depreciation and amortisation | 70,513 | **66,580** | 61,183 | 55,871 | 56,521 |
| Finance costs | 2,150 | **3,480** | 3,437 | 3,389 | 1,237 |
| Write‑down and impairment of assets | 53 | **‑** | ‑ | ‑ | ‑ |
| Losses from asset sales | 704 | ‑ | ‑ | ‑ | ‑ |
| **Total expenses** | **492,115** | **479,082** | **459,506** | **446,960** | **447,448** |
| **LESS:** |  |  |  |  |  |
| **OWN‑SOURCE INCOME** |  |  |  |  |  |
| **Own‑source revenue** |  |  |  |  |  |
| Sale of goods and rendering of  services | 1,343 | 2,000 | 2,000 | 2,000 | 2,000 |
| Rental income | 989 | 625 | 605 | 605 | ‑ |
| Other revenue | 38,266 | 30,062 | 7,022 | 3,749 | 3,749 |
| **Total own‑source revenue** | **40,598** | **32,687** | **9,627** | **6,354** | **5,749** |
| **Gains** |  |  |  |  |  |
| Other gains | 8 | ‑ | ‑ | ‑ | ‑ |
| **Total gains** | **8** | **‑** | **‑** | **‑** | **‑** |
| **Total own‑source income** | **40,606** | **32,687** | **9,627** | **6,354** | **5,749** |
| **Net cost of / (contribution by)  services** | **(451,509)** | **(446,395)** | **(449,879)** | **(440,606)** | **(441,699)** |
| Revenue from Government | 437,092 | **422,001** | 412,199 | 412,632 | 414,298 |
| **Surplus/(deficit) attributable to the  Australian Government** | **(14,417)** | **(24,394)** | **(37,680)** | **(27,974)** | **(27,401)** |
| **OTHER COMPREHENSIVE INCOME** |  |  |  |  |  |
| Changes in asset revaluation surplus | ‑ | ‑ | ‑ | ‑ | ‑ |
| **Total other comprehensive income** | **‑** | **‑** | **‑** | **‑** | **‑** |
| **Total comprehensive income/(loss)  attributable to the Australian  Government** | **(14,417)** | **(24,394)** | **(37,680)** | **(27,974)** | **(27,401)** |

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**

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
|  | 2020‑21 $’000 | 2021‑22 $’000 | 2022‑23 $’000 | 2023‑24 $’000 | 2024‑25 $’000 |
| **Total comprehensive income/(loss)  as per statement of Comprehensive  Income** | (14,417) | (24,394) | (37,680) | (27,974) | (27,401) |
| plus: depreciation/amortisation  of assets funded through  appropriations (DCB funding and /or  equity injections) (a) | 45,062 | 45,172 | 39,775 | 34,463 | 35,113 |
| plus: depreciation of ROU (b) | 25,451 | 21,408 | 21,408 | 21,408 | 21,408 |
| less: principal repayments (b) | 24,590 | 22,776 | 22,863 | 27,897 | 29,120 |
| **Net Cash Operating Surplus/ (Deficit)** | **31,506** | **19,410** | **640** | **‑** | **‑** |

Prepared on Australian Accounting Standards basis.

1. From 2010‑11, the Government introduced the net cash appropriation arrangement that provided non‑corporate Commonwealth entities with a separate Departmental Capital Budget (DCB) under *Appropriation Act (No.1)* or Bill (No.3). This replaced revenue appropriations provided under *Appropriation Act (No.1)* or Bill (No.3) used for depreciation/amortisation expenses. For information regarding DCB, refer to Table 3.6 Departmental Capital Budget Statement.
2. Applies to leases under AASB 16 *Leases*.

Table 3.3: Budgeted departmental balance sheet (as at 30 June)

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
|  | 2020‑21 Actual  $’000 | 2021‑22 Revised budget $’000 | 2022‑23 Forward estimate $’000 | 2023‑24 Forward estimate $’000 | 2024‑25 Forward estimate $’000 |
| **ASSETS** |  |  |  |  |  |
| **Financial assets** |  |  |  |  |  |
| Cash and cash equivalents | 46,304 | 46,304 | 46,304 | 46,304 | 46,304 |
| Trade and other receivables | 157,936 | 144,025 | 143,718 | 143,411 | 143,411 |
| ***Total financial assets*** | ***204,240*** | ***190,329*** | ***190,022*** | ***189,715*** | ***189,715*** |
| **Non‑financial assets** |  |  |  |  |  |
| Land and buildings | 214,302 | 189,029 | 165,098 | 140,270 | 116,419 |
| Property, plant and equipment | 25,896 | 18,199 | 13,164 | 10,882 | 9,568 |
| Intangibles | 83,417 | 102,473 | 93,094 | 86,523 | 77,528 |
| Other non‑financial assets | 13,533 | 15,613 | 15,613 | 15,613 | 15,613 |
| ***Total non‑financial assets*** | ***337,148*** | ***325,314*** | ***286,969*** | ***253,288*** | ***219,128*** |
| Assets held for sale |  |  |  |  |  |
| **Total assets** | **541,388** | **515,643** | **476,991** | **443,003** | **408,843** |
| **LIABILITIES** |  |  |  |  |  |
| **Payables** |  |  |  |  |  |
| Suppliers | 29,750 | 24,215 | 23,079 | 21,943 | 21,943 |
| Employee payables | 18,990 | 18,990 | 18,990 | 18,990 | 18,990 |
| Other payables | 15,219 | 13,466 | 13,466 | 13,466 | 13,466 |
| ***Total payables*** | ***63,959*** | ***56,671*** | ***55,535*** | ***54,399*** | ***54,399*** |
| **Interest bearing liabilities** |  |  |  |  |  |
| Leases | 217,968 | 195,192 | 172,329 | 144,432 | 115,312 |
| ***Total interest bearing liabilities*** | ***217,968*** | ***195,192*** | ***172,329*** | ***144,432*** | ***115,312*** |
| **Provisions** |  |  |  |  |  |
| Employee provisions | 81,387 | 81,387 | 81,387 | 81,387 | 81,387 |
| Other provisions | 13,961 | 13,600 | 14,429 | 15,258 | 15,258 |
| ***Total provisions*** | ***95,348*** | ***94,987*** | ***95,816*** | ***96,645*** | ***96,645*** |
| **Total liabilities** | **377,275** | ***346,850*** | **323,680** | **295,476** | **266,356** |
| **Net assets** | **164,113** | ***168,793*** | **153,311** | **147,527** | **142,487** |
| **EQUITY\*** |  |  |  |  |  |
| **Parent entity interest** |  |  |  |  |  |
| Contributed equity | 500,703 | 529,777 | 551,975 | 574,165 | 596,526 |
| Reserves | 22,500 | 22,500 | 22,500 | 22,500 | 22,500 |
| Retained surplus / (accumulated   deficit) | (359,090) | (383,484) | (421,164) | (449,138) | (476,539) |
| ***Total parent entity interest*** | ***164,113*** | ***168,793*** | ***153,311*** | ***147,527*** | ***142,487*** |
| **Total Equity** | **164,113** | **168,793** | **153,311** | **147,527** | **142,487** |

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 2021‑22)

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
|  | Retained earnings   $’000 | Asset revaluation reserve $’000 | Contributed equity / capital $’000 | Total equity  $’000 |
| **Opening balance as at 1 July 2021** |  |  |  |  |
| Balance carried forward from   previous period | (359,090) | 22,500 | 500,703 | 164,113 |
| Adjustment for changes in   accounting policies | ‑ | ‑ | ‑ | ‑ |
| ***Adjusted opening balance*** | ***(359,090)*** | ***22,500*** | ***500,703*** | ***164,113*** |
| **Comprehensive income** |  |  |  |  |
| Surplus/(deficit) for the period | (24,394) | ‑ | ‑ | (24,394) |
| ***Total comprehensive income*** | ***(24,394)*** | ***‑*** | ***‑*** | ***(24,394)*** |
| **Transactions with owners** |  |  |  |  |
| ***Contributions by owners*** |  |  |  |  |
| Equity Injection – Appropriation | ‑ | ‑ | 3,530 | 3,530 |
| Departmental Capital Budget (DCB) | ‑ | ‑ | 25,544 | 25,544 |
| ***Sub‑total transactions with  owners*** | **‑** | **‑** | **29,074** | **29,074** |
| Transfers between equity  components | ‑ | ‑ | ‑ | ‑ |
| **Closing balance attributable to  the Australian Government** | **(383,484)** | **22,500** | **529,777** | **168,793** |

Prepared on Australian Accounting Standards basis.

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

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

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
|  | 2020‑21 Actual  $’000 | 2021‑22 Revised budget $’000 | 2022‑23 Forward estimate $’000 | 2023‑24 Forward estimate $’000 | 2024‑25 Forward estimate $’000 |
| **OPERATING ACTIVITIES** |  |  |  |  |  |
| **Cash received** |  |  |  |  |  |
| Appropriations | 484,672 | 426,490 | 412,506 | 412,939 | 415,434 |
| Sale of goods and rendering of   services | 1,343 | 12,047 | 2,605 | 2,605 | 864 |
| Net GST received | 15,002 | ‑ | ‑ | ‑ | ‑ |
| Other | 34,828 | 27,955 | 6,668 | 3,395 | 3,395 |
| ***Total cash received*** | **535,845** | **466,492** | **421,779** | **418,939** | **419,693** |
| **Cash used** |  |  |  |  |  |
| Employees | 283,077 | 257,749 | 242,439 | 241,050 | 240,052 |
| Suppliers | 148,863 | 159,724 | 153,229 | 147,432 | 149,284 |
| Interest payments on lease liability | 2,134 | 2,651 | 2,608 | 2,560 | 1,237 |
| s74 External Revenue   transferred to the OPA | 28,768 | ‑ | ‑ | ‑ | ‑ |
| ***Total cash used*** | **462,842** | **420,124** | **398,276** | **391,042** | **390,573** |
| **Net cash from / (used by) operating activities** | **73,003** | **46,368** | **23,503** | **27,897** | **29,120** |
| **INVESTING ACTIVITIES** |  |  |  |  |  |
| **Cash used** |  |  |  |  |  |
| Purchase of property, plant, and   equipment and intangibles | 73,044 | 52,666 | 22,838 | 22,190 | 22,361 |
| ***Total cash used*** | **73,044** | **52,666** | **22,838** | **22,190** | **22,361** |
| **Net cash from / (used by)  investing activities** | **(73,044)** | **(52,666)** | **(22,838)** | **(22,190)** | **(22,361)** |
| **FINANCING ACTIVITIES** |  |  |  |  |  |
| **Cash received** |  |  |  |  |  |
| Contributed equity | 29,784 | 29,074 | 22,198 | 22,190 | 22,361 |
| ***Total cash received*** | **29,784** | **29,074** | **22,198** | **22,190** | **22,361** |
| **Cash used** |  |  |  |  |  |
| Principal payments on lease liability | 24,590 | 22,776 | 22,863 | 27,897 | 29,120 |
| ***Total cash used*** | **24,590** | **22,776** | **22,863** | **27,897** | **29,120** |
| **Net cash from/(used by)  financing activities** | **5,194** | **6,298** | **(665)** | **(5,707)** | **(6,759)** |
| **Net increase/(decrease) in cash  held** | **5,153** | **‑** | **‑** | **‑** | **‑** |
| Cash and cash equivalents at the  beginning of the reporting period | 41,151 | 46,304 | 46,304 | 46,304 | 46,304 |
| **Cash and cash equivalents at   the end of the reporting period** | **46,304** | **46,304** | **46,304** | **46,304** | **46,304** |
| Prepared on Australian Accounting Standards basis. |  |  |  |  |  |

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

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
|  | 2020‑21 Actual  $’000 | 2021‑22 Revised budget $’000 | 2022‑23 Forward estimate $’000 | 2023‑24 Forward estimate $’000 | 2024‑25 Forward estimate $’000 |
| **NEW CAPITAL APPROPRIATIONS** |  |  |  |  |  |
| Capital budget – Act No. 1 and Bill 3 (DCB) | 20,856 | 25,544 | 20,996 | 22,190 | 22,361 |
| Equity injections – Act No. 2 and Bill 4 | 6,904 | 3,530 | 1,202 | ‑ | ‑ |
| **Total new capital appropriations** | **27,760** | **29,074** | **22,198** | **22,190** | **22,361** |
| ***Provided for:*** |  |  |  |  |  |
| *Purchase of non‑financial assets* | 27,750 | 28,245 | 21,369 | 21,361 | 22,361 |
| *Other Items* | 10 | 829 | 829 | 829 | ‑ |
| ***Total Items*** | **27,760** | **29,074** | **22,198** | **22,190** | **22,361** |
| **PURCHASE OF NON‑FINANCIAL ASSETS** |  |  |  |  |  |
| Funded by capital appropriations (a) | 9,548 | 7,224 | 1,202 | ‑ | ‑ |
| Funded by capital appropriation – DCB (b) | 20,368 | 26,032 | 20,996 | 22,190 | 22,361 |
| Funded internally from departmental resources (c) | 41,046 | 19,410 | 640 | ‑ | ‑ |
| **TOTAL** | **70,962** | **52,666** | **22,838** | **22,190** | **22,361** |
| **RECONCILIATION OF CASH USED TO  ACQUIRE ASSETS TO ASSET  MOVEMENT TABLE** |  |  |  |  |  |
| Total purchases | 70,962 | 52,666 | 22,838 | 22,190 | 22,361 |
| **Total cash used to acquire assets** | **70,962** | **52,666** | **22,838** | **22,190** | **22,361** |

Prepared on Australian Accounting Standards basis.

1. Includes current Appropriation Bill (No.4) and prior year *Appropriation Act No. 2/4/6* appropriations.
2. Includes purchases from current and previous years’ Departmental Capital Budgets (DCBs).
3. Includes the following s74 external receipts:

‑ lease incentives

‑ MOU funding from other government entities.

Table 3.7: Statement of departmental asset movements (Budget year 2021‑22)

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
|  | Buildings    $’000 | Other property, plant and equipment $’000 | Computer software and intangibles $’000 | Total    $’000 |
| **As at 1 July 2020** |  |  |  |  |
| Gross book value | 64,473 | 75,882 | 437,642 | 577,997 |
| Gross book value – ROU assets | 204,023 | ‑ | ‑ | 204,023 |
| Accumulated depreciation/  amortisation and impairment | (24,356) | (49,986) | (354,225) | (428,567) |
| Accumulated depreciation/amortisation and impairment – ROU assets | (29,838) | ‑ | ‑ | (29,838) |
| **Opening net book balance** | **214,302** | **25,896** | **83,417** | **323,615** |
| **CAPITAL ASSET ADDITIONS** |  |  |  |  |
| **Estimated expenditure on new  or replacement assets** |  |  |  |  |
| By purchase – appropriation equity (a) | ‑ | ‑ | 7,224 | 7,224 |
| By purchase – appropriation ordinary  annual services (b) | 100 | 550 | 25,382 | 26,032 |
| By purchase – appropriation ordinary  annual services – ROU assets | ‑ | ‑ | ‑ | ‑ |
| By purchase – other | ‑ | ‑ | 19,410 | 19,410 |
| **Total additions** | **100** | **550** | **52,016** | **52,666** |
| **Other movements** |  |  |  |  |
| Depreciation/amortisation expense | (3,965) | (8,247) | (32,960) | (45,172) |
| Depreciation/amortisation on   ROU assets | (21,408) | ‑ | ‑ | (21,408) |
| **Total other movements** | **(25,373)** | **(8,247)** | **(32,960)** | **(66,580)** |
|  |  |  |  |  |
| **As at 30 June 2021** |  |  |  |  |
| Gross book value | 64,573 | 76,432 | 489,658 | 630,663 |
| Gross book value – ROU assets | 204,023 | ‑ | ‑ | 204,023 |
| Accumulated depreciation/  amortisation and impairment | (28,321) | (58,233) | (387,185) | (473,739) |
| Accumulated depreciation/amortisation and impairment – ROU assets | (51,246) | ‑ | ‑ | (51,246) |
| **Closing net book balance** | **189,029** | **18,199** | **102,473** | **309,701** |

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) 2021‑2022* and Appropriation Bill (No. 4) 2021‑2022, including Collection Development Acquisition Budget.
2. ‘Appropriation ordinary annual services’ refers to funding provided through *Appropriation Act (No.1) 2021‑2022* and Appropriation Bill (No.3) 2021‑2022 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)

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
|  | 2020‑21 Actual  $’000 | 2021‑22 Revised budget $’000 | 2022‑23 Forward estimate $’000 | 2023‑24 Forward estimate $’000 | 2024‑25 Forward estimate $’000 |
| **EXPENSES ADMINISTERED ON BEHALF OF GOVERNMENT** |  |  |  |  |  |
| Suppliers | 574 | 575 | 578 | 581 | 585 |
| Grants | 6,007 | 7,116 | 4,654 | 4,682 | 4,718 |
| Finance costs | 2,928 | 5,247 | 5,140 | 5,748 | 6,255 |
| Write‑down and impairment of assets | 60,436 | 64,051 | 64,554 | 65,551 | 66,572 |
| Other expenses | 157,773 | 134,560 | 118,959 | 115,435 | 115,773 |
| **Total expenses administered on behalf  of Government** | **227,718** | **211,549** | **193,885** | **191,997** | **193,903** |
| **LESS:** |  |  |  |  |  |
| **OWN‑SOURCE INCOME** |  |  |  |  |  |
| **Own‑source revenue** |  |  |  |  |  |
| **Taxation revenue** |  |  |  |  |  |
| Indirect tax | 955,645 | 987,285 | 1,040,083 | 1,058,566 | 1,084,724 |
| ***Total taxation revenue*** | **955,645** | **987,285** | **1,040,083** | **1,058,566** | **1,084,724** |
| **Non‑taxation revenue** |  |  |  |  |  |
| Fees and fines | 64,905 | 65,255 | 66,209 | 67,178 | 68,161 |
| Other fees from regulatory services | 310,286 | 213,850 | 200,524 | 189,649 | 189,650 |
| Fines and penalties | 241,250 | 178,376 | 146,460 | 147,100 | 148,408 |
| Other revenue | 235,781 | 271,841 | 266,677 | 288,795 | 293,846 |
| ***Total non‑taxation revenue*** | **852,222** | **729,322** | **679,870** | **692,722** | **700,065** |
| **Total own‑source revenue  administered on behalf of  Government** | **1,807,867** | **1,716,607** | **1,719,953** | **1,751,288** | **1,784,789** |
| **Total own‑source income administered  on behalf of Government** | **1,807,867** | **1,716,607** | **1,719,953** | **1,751,288** | **1,784,789** |
| **Net cost of/(contribution by) services** | **(1,580,149)** | **(1,505,058)** | **(1,526,068)** | **(1,559,291)** | **(1,590,886)** |
| **Total comprehensive income (loss)  attributable to the Australian  Government** | **1,580,149** | **1,505,058** | **1,526,068** | **1,559,291** | **1,590,886** |
| Prepared on Australian Accounting Standards basis. | | | | | |

Table 3.9: Schedule of budgeted assets and liabilities administered on behalf of Government (as at 30 June)

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
|  | 2020‑21 Actual  $’000 | 2021‑22 Revised budget $’000 | 2022‑23 Forward estimate $’000 | 2023‑24 Forward estimate $’000 | 2024‑25 Forward estimate $’000 |
| **ASSETS** |  |  |  |  |  |
| **Financial assets** |  |  |  |  |  |
| Cash and cash equivalents | 1,524 | 1,771 | 1,771 | 1,771 | 1,771 |
| Taxation receivables | 204,473 | 214,830 | 221,094 | 218,444 | 221,926 |
| Trade and other receivables | 261,517 | 319,066 | 314,838 | 301,751 | 305,385 |
| ***Total financial assets*** | ***467,514*** | ***535,667*** | ***537,703*** | ***521,966*** | ***529,082*** |
| **Total assets administered on behalf of Government** | **467,514** | **535,667** | **537,703** | **521,966** | **529,082** |
| **LIABILITIES** |  |  |  |  |  |
| **Payables** |  |  |  |  |  |
| Suppliers | 31,576 | 32,520 | 32,775 | 32,775 | 32,775 |
| Grants | 4,222 | 4,222 | 4,222 | 4,222 | 4,222 |
| Other payables | 8,728 | 7,858 | 7,603 | 7,603 | 7,603 |
| ***Total payables*** | ***44,526*** | ***44,600*** | ***44,600*** | ***44,600*** | ***44,600*** |
| **Provisions** |  |  |  |  |  |
| Other provisions | 491,183 | 489,395 | 491,237 | 492,589 | 497,164 |
| ***Total provisions*** | ***491,183*** | ***489,395*** | ***491,237*** | ***492,589*** | ***497,164*** |
| **Total liabilities administered on  behalf of Government** | **535,709** | **533,995** | **535,837** | **537,189** | **541,764** |
| **Net assets/(liabilities)** | **(68,195)** | **1,672** | **1,866** | **(15,223)** | **(12,682)** |
| Prepared on Australian Accounting Standards basis. | | | | | |

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

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
|  | 2020‑21 Actual  $’000 | 2021‑22 Revised budget $’000 | 2022‑23 Forward estimate $’000 | 2023‑24 Forward estimate $’000 | 2024‑25 Forward estimate $’000 |
| **OPERATING ACTIVITIES** |  |  |  |  |  |
| **Cash received** |  |  |  |  |  |
| Sale of goods and rendering of  services | 373,108 | 278,920 | 266,582 | 256,673 | 257,654 |
| Taxes | 893,051 | 916,360 | 972,277 | 998,682 | 1,017,700 |
| Net GST received | (22) | ‑ | ‑ | ‑ | ‑ |
| Other | 492,674 | 389,370 | 414,504 | 446,119 | 435,747 |
| ***Total cash received*** | **1,758,811** | **1,584,650** | **1,653,363** | **1,701,474** | **1,711,101** |
| **Cash used** |  |  |  |  |  |
| Grants | 5,777 | 7,116 | 4,654 | 4,682 | 4,718 |
| Suppliers | (2,173) | (369) | 323 | 581 | 585 |
| Borrowing costs | 2,928 | 5,247 | 5,140 | 5,748 | 6,255 |
| Other | 82,748 | 137,218 | 117,372 | 114,083 | 111,198 |
| ***Total cash used*** | **89,280** | **149,212** | **127,489** | **125,094** | **122,756** |
| **Net cash from / (used by)  operating activities** | **1,669,531** | **1,435,438** | **1,525,874** | **1,576,380** | **1,588,345** |
| ***Net increase/(decrease) in  cash held*** | **1,669,531** | **1,435,438** | **1,525,874** | **1,576,380** | **1,588,345** |
| Cash and cash equivalents at  beginning of reporting period | 1,435 | 1,524 | 1,771 | 1,771 | 1,771 |
| Cash from Official Public  Account for: |  |  |  |  |  |
| ‑ Appropriations | 97,586 | 159,360 | 137,489 | 135,094 | 132,756 |
| *Total cash from Official  Public Account* | 97,586 | 159,360 | 137,489 | 135,094 | 132,756 |
| Cash to Official Public Account  for: |  |  |  |  |  |
| ‑ Fees, fines, penalties and unclaimed monies lodgements | 1,767,028 | 1,594,551 | 1,663,363 | 1,711,474 | 1,721,101 |
| *Total cash to Official  Public Account* | 1,767,028 | 1,594,551 | 1,663,363 | 1,711,474 | 1,721,101 |
| 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** | **1,524** | **1,771** | **1,771** | **1,771** | **1,771** |

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 2021‑22* (page 185).

The ATO is seeking an additional $92.0 million in funding through Appropriation Bill (No. 3) 2021‑22. This relates to Government decisions since *Budget 2021‑22* including the following measures announced in the *Mid‑Year Economic and Fiscal Outlook 2021‑22*:

* *Australian Taxation Office IT Systems – strengthening capabilities* ($1.9 million)
* *Superannuation – protecting veterans’ interests* ($7.6 million)
* *Superannuation – re‑contribution of COVID‑19 early release superannuation amounts* ($2.6 million)
* *Superannuation – remove excess concessional contributions charge* ($1.8 million)
* *Treasury Portfolio – additional funding*($8.6 million).

The ATO is also seeking an additional $8.5 million as an equity injection through Appropriation Bill (No. 4) 2021‑22. This relates to the following measures announced in the *Mid‑Year Economic and Fiscal Outlook 2021‑22*:

* *Australian Taxation Office IT Systems – strengthening capabilities* ($0.2 million)
* *Superannuation – protecting veterans’ interests* ($3.6 million)
* *Superannuation – re‑contribution of COVID‑19 early release superannuation amounts* ($3.2 million)
* *Superannuation – remove excess concessional contributions charge* ($1.5 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 2021‑22 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 2021‑22 as at February 2022

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
|  | *Actual available appropriation  2020‑21 $’000* | Estimate as at Budget  2021‑22 $’000 | Proposed Additional Estimates  2021‑22 $’000 | Total estimate at Additional Estimates 2021‑22 $’000 |
| **Departmental** |  |  |  |  |
| Annual appropriations – ordinary annual  services (a) |  |  |  |  |
| Prior year appropriations available (b) | *403,081* | *397,569* | *‑* | 397,569 |
| Departmental appropriation | *3,885,177* | *3,682,694* | *87,957* | 3,770,651 |
| s74 External Revenue (c) | *132,809* | *125,104* | *(4,826)* | 120,278 |
| Departmental capital budget (d) | *118,644* | *118,051* | *(15,812)* | 102,239 |
| Annual appropriations – other services  – non‑operating (e) |  |  |  |  |
| Prior year appropriations available (b) | *41,456* | *61,846* | *‑* | 61,846 |
| Equity injection | *126,249* | *88,741* | *(33,933)* | 54,808 |
| *Total departmental annual appropriations* | *4,707,416* | *4,474,005* | *33,386* | **4,507,391** |
| Special accounts (f) |  |  |  |  |
| Opening balance | *5,441* | *5,499* | *5,414* | 10,913 |
| Appropriation receipts (g) | *20,707* | *18,676* |  | 18,676 |
| *Total special accounts* | 26,148 | 24,175 | 5,414 | **29,589** |
| *less departmental appropriations drawn  from annual/special appropriations and  credited to special accounts* | 20,707 | 18,676 | ‑ | 18,676 |
| ***Total departmental resourcing*** | **4,712,857** | **4,479,504** | **38,800** | **4,518,304** |

Table 1.1: Australian Taxation Office resource statement – Additional Estimates for 2021‑22 as at February 2022 (continued)

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
|  | *Actual available appropriation  2020‑21 $’000* | Estimate as at Budget  2021‑22 $’000 | Proposed Additional Estimates  2021‑22 $’000 | Total estimate at Additional Estimates 2021‑22 $’000 |
| **Administered** |  |  |  |  |
| Annual appropriations – ordinary annual  services (a) |  |  |  |  |
| Outcome 1 | *7,915* | *5,814* | *2,763* | 8,577 |
| *Total administered annual appropriations* | **7,915** | **5,814** | **2,763** | **8,577** |
| Special appropriations |  |  |  |  |
| *Public Governance, Performance and Accountability Act 2013 – s77* | 93,965 | 120,000 | *‑* | 120,000 |
| *Product Grants and Benefits Administration Act 2000 – Product stewardship for oil* | 94,923 | 77,000 | *6,901* | 83,901 |
| *Superannuation Guarantee (Administration) Act 1992* | 942,396 | 417,000 | *132,989* | 549,989 |
| *Small Superannuation Accounts Act 1995* | 268 | ‑ | *‑* | ‑ |
| *Taxation Administration Act 1953 – section 16 (h)* | 100,986,433 | 13,210,567 | *(175,316)* | 13,035,251 |
| *Total administered special appropriations* | **102,117,985** | **13,824,567** | **(35,426)** | **13,789,141** |
| Special accounts (f) |  |  |  |  |
| Opening balance | *75,657* | *76,857* | *(950)* | 75,907 |
| Appropriation receipts (g) | *18,382* | *26,300* | *(6,800)* | 19,500 |
| *Total special account receipts* | **94,039** | **103,157** | **(7,750)** | **95,407** |
| *less administered appropriations drawn  from annual/special appropriations and  credited to special accounts* | *18,382* | *26,300* | *(6,800)* | 19,500 |
| ***Total administered resourcing*** | **102,201,557** | **13,907,238** | **(33,613)** | **13,873,625** |
| **Total resourcing for ATO** | **106,914,414** | **18,386,742** | **5,187** | **18,391,929** |
|  |  |  |  |  |
|  |  |  | *Actual 2020‑21* | 2021‑22 |
| **Average staffing level (number)** |  |  | *18,082* | 18,349 |

Table 1.1: Australian Taxation Office resource statement – Additional Estimates for 2021‑22 as at February 2022 (continued)

Third party payments from and on behalf of other entities

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
|  | *Actual available appropriation  2020‑21 $’000* | Estimate as at Budget  2021‑22 $’000 | Proposed Additional Estimates  2021‑22 $’000 | Total estimate at Additional Estimates 2021‑22 $’000 |
| Payments made to other entities for the provision of services   (disclosed above) | *178,493* | *215,801* | *(37,192)* | 178,609 |
| Receipts received from other entities for the provision of services   (disclosed above in s74 External Revenue section above) | *95,528* | *98,447* | *18,487* | 116,934 |
| Payments made to corporate entities within the Portfolio |  |  |  |  |
| Reserve Bank of Australia | *68,072* | *91,351* | *(10,496)* | 80,855 |

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) 2021‑22* and Appropriation Bill (No. 3) 2021‑22.
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. 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) 2021‑2022* and Appropriation Bill (No. 4) 2021‑2022.
6. 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), refer to Table 3.1.
7. Amounts credited to the special account(s) from ATO’s annual and special appropriations.
8. These figures relate to administered expenses such as the Economic response to the coronavirus payments, fuel tax credit, research and development tax incentives, and Australian screen and digital game production incentive. Tax refunds for 2020‑21 were $102.5 billion including $21.2 million made on behalf of the ATO by the Department of Home Affairs. Estimated tax refund items for 2021‑22 are $112.4 billion including $50 million made on behalf of the ATO by the Department of Home Affairs

Note: The ATO has received $960,000 under a section 75 determination.

### 1.3 Entity measures

Table 1.2 summarises new Government measures taken since the 2021‑22 Budget. The table is split into receipts and payment measures, with the affected program identified.

Table 1.2: Entity 2021‑22 measures since Budget

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
|  | Program | 2021‑22 $’000 | 2022‑23 $’000 | 2023‑24 $’000 | 2024‑25 $’000 |
| **Payment measures** |  |  |  |  |  |
| Account Matching Service for Superannuation Funds |  |  |  |  |  |
| Departmental payment | 1.1 | ‑ | 1,952 | 227 | 178 |
| Australian Screen Production Incentive – further refinement |  |  |  |  |  |
| Administered payment | 1.5 | 11,800 | 22,500 | 25,900 | 26,300 |
| Australian Taxation Office – continuation of compliance programs and independent resourcing review |  |  |  |  |  |
| Departmental payment | 1.1 | ‑ | 109,754 | ‑ | *‑* |
| Departmental payment | 1.2 | ‑ | 1,275 | ‑ | *‑* |
| Australian Taxation Office IT Systems – strengthening capabilities (a) |  |  |  |  |  |
| Departmental payment | 1.1 | 2,063 | 40,063 | ‑ | *‑* |
| Digital Economy Strategy – additional funding |  |  |  |  |  |
| Departmental payment | 1.1 | ‑ | 38,275 | 40,268 | *‑* |
| Digital Games Tax Offset – Expansion |  |  |  |  |  |
| Administered payment | 1.5 | ‑ | *‑* | 6,900 | 12,700 |
| Medical Workforce |  |  |  |  |  |
| Departmental payment | 1.1 | ‑ | 815 | 59 | 59 |
| Superannuation – protecting veterans’ interests (b) |  |  |  |  |  |
| Departmental payment | 1.1 | 11,223 | 10,404 | 8,084 | 4,245 |
| Superannuation – re‑contribution of COVID‑19 early release superannuation amounts (c) |  |  |  |  |  |
| Departmental payment | 1.1 | 5,826 | 1,244 | 471 | 162 |
| Superannuation – remove excess concessional contributions charge (d) |  |  |  |  |  |
| Departmental payment | 1.1 | 3,294 | 1,041 | ‑ | *‑* |
| Treasury Portfolio – additional funding |  |  |  |  |  |
| Departmental payment | 1.1 | 8,561 | *‑* | ‑ | *‑* |
| **Total payment measures** |  |  |  |  |  |
| Administered |  | 11,800 | 22,500 | 32,800 | 39,000 |
| Departmental |  | 30,967 | 204,823 | 49,109 | 4,644 |

Prepared on a Government Financial Statistics (Underlying Cash) basis. Figures displayed as a negative (‑) represent a decrease in funds and a positive (+) represent an increase in funds.’

1. This measure includes capital funding for the ATO of $0.2 million in 2021‑22 and $3.7 million in 2022‑23.
2. This measure includes capital funding for the ATO of $3.6 million in 2021‑22.
3. This measure includes capital funding for the ATO of $3.2 million in 2021‑22.
4. This measure includes capital funding for the ATO of $1.5 million in 2021‑22.

### 1.4 Additional estimates, resourcing and variations to outcomes

The following tables detail the changes to the resourcing for the Australian Taxation Office at Additional Estimates, by outcome. Table 1.3 details the Additional Estimates resulting from new measures and other variations since the 2021‑22 Budget *in* Appropriation Bills No. 3 and 4.

Table 1.3: Additional estimates and other variations to outcomes since 2021‑22 Budget

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
|  | Program impacted | 2021‑22 $’000 | 2022‑23 $’000 | 2023‑24 $’000 | 2024‑25 $’000 |
| **Outcome 1** |  |  |  |  |  |
| **Administered** |  |  |  |  |  |
| **Annual appropriations** |  |  |  |  |  |
| **Movement of Funds** |  |  |  |  |  |
| Administered payment | 1.1 | 2,763 | 1,941 | 2,741 | ‑ |
| **Special appropriations** |  |  |  |  |  |
| Australian Screen Production Incentive – further refinement |  |  |  |  |  |
| Administered payment | 1.5 | 11,800 | 22,500 | 25,900 | 26,300 |
| Digital Games Tax Offset – Expansion |  |  |  |  |  |
| Administered expenses | 1.5 | ‑ | ‑ | 6,900 | 12,700 |
| **Net impact on appropriations for  Outcome 1 (administered)** |  | **14,563** | **24,441** | **35,541** | **39,000** |

Table 1.3: Additional estimates and other variations to outcomes since 2021‑22 Budget (continued)

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
|  | Program impacted | 2021‑22 $’000 | 2022‑23 $’000 | 2023‑24 $’000 | 2024‑25 $’000 |
| **Outcome 1** |  |  |  |  |  |
| **Departmental** |  |  |  |  |  |
| **Annual appropriations** |  |  |  |  |  |
| Account Matching Service for Superannuation Funds |  |  |  |  |  |
| Departmental payment | 1.1 | ‑ | 1,952 | 227 | 178 |
| Australian Taxation Office – continuation of compliance programs and independent resourcing review |  |  |  |  |  |
| Departmental payment | 1.1 | ‑ | 109,754 | ‑ | ‑ |
| Departmental payment | 1.2 | ‑ | 1,275 | ‑ | ‑ |
| Australian Taxation Office IT Systems – strengthening capabilities |  |  |  |  |  |
| Departmental payment | 1.1 | 1,870 | 36,362 | ‑ | ‑ |
| Equity Injection | 1.1 | 193 | 3,701 | ‑ | ‑ |
| Digital Economy Strategy – additional funding |  |  |  |  |  |
| Departmental payment | 1.1 | ‑ | 38,275 | 40,268 | ‑ |
| Medical Workforce |  |  |  |  |  |
| Departmental payment | 1.1 | ‑ | 815 | 59 | 59 |
| Superannuation – protecting veterans’ interests |  |  |  |  |  |
| Departmental payment | 1.1 | 7,608 | 10,404 | 8,084 | 4,245 |
| Equity Injection | 1.1 | 3,615 | ‑ | ‑ | ‑ |
| Superannuation – re‑contribution of COVID‑19 early release superannuation amounts |  |  |  |  |  |
| Departmental payment | 1.1 | 2,634 | 1,244 | 471 | 162 |
| Equity Injection | 1.1 | 3,192 | ‑ | ‑ | ‑ |
| Superannuation – remove excess concessional contributions charge |  |  |  |  |  |
| Departmental payment | 1.1 | 1,753 | 1,041 | ‑ | ‑ |
| Equity Injection | 1.1 | 1,541 | ‑ | ‑ | ‑ |
| Treasury Portfolio – additional funding |  |  |  |  |  |
| Departmental payment | 1.1 | 8,561 | **‑** | **‑** | **‑** |
| **Changes in Parameters** |  |  |  |  |  |
| Adjustment to reflect movement in indices relating to prices and wages |  |  |  |  |  |
| Departmental appropriation | 1.1 | ‑ | 3,266 | 8,269 | 19,407 |
| Departmental appropriation | 1.2 | ‑ | 14 | 43 | 100 |
| Departmental appropriation | 1.3 | ‑ | 134 | 406 | 954 |
| Departmental appropriation | 1.4 | ‑ | 14 | 42 | 98 |
| Equity Injection | 1.1 | ‑ | 119 | 354 | 832 |

Table 1.3: Additional estimates and other variations to outcomes since 2021‑22 Budget (continued)

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
|  | Program impacted | 2021‑22 $’000 | 2022‑23 $’000 | 2023‑24 $’000 | 2024‑25 $’000 |
| **Outcome 1** |  |  |  |  |  |
| **Departmental** |  |  |  |  |  |
| **Movement of Funds** |  |  |  |  |  |
| Departmental capital budget | 1.1 | 25,000 | 37,299 | ‑ | ‑ |
| Equity Injection | 1.1 | 47,892 | 19,729 | ‑ | ‑ |
| **Other Variations** |  |  |  |  |  |
| Departmental appropriation | 1.1 | 4,957 | 6,448 | 3,245 | 2,347 |
| Departmental capital budget | 1.1 | 2,288 | 10,117 | 1,898 | ‑ |
| Appropriation reclassification from capital budget to operating budget |  |  |  |  |  |
| Departmental appropriation | 1.1 | 60,574 | **‑** | **‑** | **‑** |
| Departmental capital budget | 1.1 | (18,100) | **‑** | **‑** | **‑** |
| Equity Injection | 1.1 | (42,474) | **‑** | **‑** | **‑** |
| **Net impact on appropriations for  Outcome 1 (departmental)** |  | **111,104** | **281,962** | **63,366** | **28,382** |
| **Total net impact on appropriations  for Outcome 1** |  | **125,667** | **306,403** | **98,907** | **67,382** |

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 Australian Taxation Office through Appropriation Bills Nos. 3 and 4.

Table 1.4: Appropriation Bill (No. 3) 2021‑22

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
|  | *2020‑21 Available $’000* | 2021‑22 Budget $’000 | 2021‑22 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 | 7,915 | 5,814 | 8,577 | 2,763 | ‑ |
| Departmental programs | 3,949,497 | 3,780,280 | 3,869,565 | 89,285 | ‑ |
| **Total administered  and departmental** | **3,957,412** | **3,786,094** | **3,878,142** | **92,048** | **‑** |

Table 1.5: Appropriation Bill (No. 4) 2021‑22

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
|  | *2020‑21 Available $’000* | 2021‑22 Budget $’000 | 2021‑22 Revised $’000 | Additional Estimates $’000 | Reduced Estimates $’000 |
| **Non‑operating** |  |  |  |  |  |
| Equity injections | 81,850 | 70,351 | 78,892 | 8,541 | ‑ |
| **Total non‑operating** | **81,850** | **70,351** | **78,892** | **8,541** | **‑** |

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 Criminal Intelligence Commission** |
| Program 1.1 – Australian Criminal Intelligence Commission  **Contribution to Outcome 1 made by linked programs**  The Australian Criminal Intelligence Commission (ACIC) works collaboratively with the ATO to protect the financial system from criminal abuse, including through joint operations and task forces and the sharing of data and intelligence. The ACIC’s special operations and investigations focus on the highest risk TSOC activities impacting Australia, including money laundering and serious financial crime. |
| **Australian Federal Police** |
| Program 1.1 – Federal Policing – Investigations  **Contribution to Outcome 1 made by linked programs**  The Australian Federal Police (AFP) relies on ATO intelligence and expertise for investigations, policy and taskforces combating serious financial crimes and its harm. |
| **Australian Financial Security Authority** |
| Program 1.1 – Personal Insolvency and Trustee Services  **Contribution to Outcome 1 made by linked programs**  Australian Financial Security Authority exchanges information with the ATO and administers the bankruptcy notices and payment arrangements to support this service. |

|  |
| --- |
| **Australian Securities and Investments Commission** |
| Program 1.1— Australian Securities and Investment Commission  **Contribution to Outcome 1 made by linked programs**  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— AUSTRAC  **Contribution to Outcome 1 made by linked programs**  Australian Transaction Reports and Analysis Centre (AUSTRAC) exchanges information with the ATO and delivers financial crime intelligence that assist key stakeholder agencies to make operational and intelligence decisions. |
| **Department of Agriculture, Water and the Environment** |
| Program 1.6 – Management of Hazardous Wastes, Substances and Pollutants  **Contribution to Outcome 1 made by linked programs**  The Department of Agriculture, Water and the Environment (DAWE) works with the Australian Taxation Office to administer 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. |
| **Department of Education, Skills and Employment** |
| Program 2.4 – Higher Education Loan Program  Program 3.1 – Building Skills and Capability  Program 3.2 – VET Student Loans  **Contribution to Outcome 1 made by linked programs**  The Department of Education, Skills and Employment exchanges information with the ATO in relation to the Higher Education Loans Program, VET Student Loans and Trade Support Loans. |

|  |
| --- |
| **Department of Health** |
| Program 2.1 – Medical Benefits  Program 2.3 – Pharmaceutical Benefits  Program 2.4 – 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. |
| **Department of Home Affairs** |
| Program 3.3— Border‑Revenue Collection  **Contribution to Outcome 1 made by linked programs**  Department of Home Affairs exchanges information with the ATO, administers the Tourist Refund Scheme and collects border revenue for: Excise Equivalent Goods, 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 – Investing in science, technology and commercialisation  Program 1.2 – Growing innovative and competitive businesses, industries and regions  **Contribution to Outcome 1 made by linked programs**  Department of Industry, Science, Energy and Resources work 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 co‑regulates the *Foreign Acquisitions and Takeovers Act 1975* with the ATO, which also maintains current registers of foreign ownership. |

|  |
| --- |
| **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. |

#### 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

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
|  | 2020‑21 Actual expenses  $’000 | 2021‑22 Revised estimated expenses $’000 | 2022‑23 Forward estimate  $’000 | 2023‑24 Forward estimate  $’000 | 2024‑25 Forward estimate  $’000 |
| **Program 1.1: Australian Taxation Office** | | | | | |
| Administered expenses |  |  |  |  |  |
| Ordinary annual services  (Appropriation Bill No. 1) | 17 | 8,577 | 8,137 | 3,036 | ‑ |
| **Administered total** | 17 | 8,577 | 8,137 | 3,036 | ‑ |
| Departmental expenses |  |  |  |  |  |
| Departmental appropriation | 3,677,839 | 3,575,052 | 3,493,433 | 2,825,986 | 2,803,726 |
| s74 External Revenue (a) | 91,760 | 117,278 | 145,851 | 134,792 | 138,352 |
| Expenses not requiring appropriation in the Budget year (c) | 178,675 | 194,695 | 188,718 | 189,141 | 188,939 |
| **Departmental total** | 3,948,274 | 3,887,025 | 3,828,002 | 3,149,919 | 3,131,017 |
| **Total expenses for program 1.1** | **3,948,291** | **3,895,602** | **3,836,139** | **3,152,955** | **3,131,017** |
| **Program 1.2: Tax Practitioners Board** | | | | | |
| Departmental expenses |  |  |  |  |  |
| Departmental appropriation | 21,387 | 20,841 | 20,806 | 19,621 | 19,733 |
| **Departmental total** | 21,387 | 20,841 | 20,806 | 19,621 | 19,733 |
| **Total expenses for program 1.2** | **21,387** | **20,841** | **20,806** | **19,621** | **19,733** |
| **Program 1.3: Australian Business Register** | | | | | |
| Departmental expenses |  |  |  |  |  |
| Departmental appropriation | 77,226 | 156,082 | 157,150 | 158,036 | 159,192 |
| **Departmental total** | 77,226 | 156,082 | 157,150 | 158,036 | 159,192 |
| **Total expenses for program 1.3** | **77,226** | **156,082** | **157,150** | **158,036** | **159,192** |

Table 2.1.1 Budgeted expenses for Outcome 1 (continued)

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
|  | 2020‑21 Actual expenses  $’000 | 2021‑22 Revised estimated expenses $’000 | 2022‑23 Forward estimate  $’000 | 2023‑24 Forward estimate  $’000 | 2024‑25 Forward estimate  $’000 |
| **Program 1.4: Australian Charities and Not‑for‑profits Commission** | | | | | |
| Departmental expenses |  |  |  |  |  |
| Special accounts |  |  |  |  |  |
| Australian Charities and Not‑for‑profits Commission Special Accounts | 14,540 | 18,676 | 18,565 | 17,440 | 17,550 |
| **Departmental total** | 14,540 | 18,676 | 18,565 | 17,440 | 17,550 |
| **Total expenses for program 1.4** | **14,540** | **18,676** | **18,565** | **17,440** | **17,550** |
| **Program 1.5: Australian Screen and Digital Game Production Incentive** | | | | | |
| Administered expenses |  |  |  |  |  |
| Special Appropriations |  |  |  |  |  |
| *Taxation Administration Act 1953 – section 16 (Non‑refund items)* | 336,590 | 499,800 | 538,000 | 559,100 | 521,700 |
| **Administered total** | 336,590 | 499,800 | 538,800 | 559,100 | 521,700 |
| **Total expenses for program 1.5** | **336,590** | **499,800** | **538,000** | **559,100** | **521,700** |
| **Program 1.6: Junior Minerals Exploration Incentive** | | | | | |
| Administered expenses |  |  |  |  |  |
| Special Appropriations |  |  |  |  |  |
| *Taxation Administration Act 1953 – section 16 (Non‑refund items)* | 14,852 | 3,509 | 19,645 | 19,645 | 19,645 |
| **Administered total** | 14,852 | 3,509 | 19,645 | 19,645 | 19,645 |
| **Total expenses for program 1.6** | **14,852** | **3,509** | **19,645** | **19,645** | **19,645** |
| **Program 1.7: Fuel Tax Credit Scheme** | | | | | |
| Administered expenses |  |  |  |  |  |
| Special Appropriations |  |  |  |  |  |
| *Taxation Administration Act 1953 – section 16 (Non‑refund items)* | 7,520,460 | 8,099,155 | 8,855,233 | 9,488,376 | 10,201,571 |
| **Administered total** | 7,520,460 | 8,099,155 | 8,855,233 | 9,488,376 | 10,201,571 |
| **Total expenses for program 1.7** | **7,520,460** | **8,099,155** | **8,855,233** | **9,488,376** | **10,201,571** |
| **Program 1.8: National Rental Affordability Scheme** | | | | | |
| Administered expenses |  |  |  |  |  |
| Special Appropriations |  |  |  |  |  |
| *Taxation Administration Act 1953 – section 16 (Non‑refund items)* | 185,815 | 146,016 | 123,630 | 91,335 | 47,780 |
| **Administered total** | 185,815 | 146,016 | 123,630 | 91,335 | 47,780 |
| **Total expenses for program 1.8** | **185,815** | **146,016** | **123,630** | **91,335** | **47,780** |

Table 2.1.1 Budgeted expenses for Outcome 1 (continued)

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
|  | 2020‑21 Actual expenses  $’000 | 2021‑22 Revised estimated expenses $’000 | 2022‑23 Forward estimate  $’000 | 2023‑24 Forward estimate  $’000 | 2024‑25 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* | 86,696 | 83,901 | 90,531 | 90,603 | 90,955 |
| **Administered total** | 86,696 | 83,901 | 90,531 | 90,603 | 90,955 |
| **Total expenses for program 1.9** | **86,696** | **83,901** | **90,531** | **90,603** | **90,955** |
| **Program 1.10: Research & Development Tax Incentive** | | | | | |
| Administered expenses |  |  |  |  |  |
| Special Appropriations |  |  |  |  |  |
| *Taxation Administration Act 1953 – section 16 (Non‑refund items)* | 3,231,865 | 2,728,645 | 2,758,778 | 2,891,360 | 3,030,241 |
| **Administered total** | 3,231,865 | 2,728,645 | 2,758,778 | 2,891,360 | 3,030,241 |
| **Total expenses for program 1.10** | **3,231,865** | **2,728,645** | **2,758,778** | **2,891,360** | **3,030,241** |
| **Program 1.11: Low Income Superannuation Tax Offset** | | | | | |
| Administered expenses |  |  |  |  |  |
| Special Appropriations |  |  |  |  |  |
| *Taxation Administration Act 1953 – section 16 (Non‑refund items)* | 607,637 | 693,000 | 725,000 | 745,000 | 759,000 |
| **Administered total** | 607,637 | 693,000 | 725,000 | 745,000 | 759,000 |
| **Total expenses for program 1.11** | **607,637** | **693,000** | **725,000** | **745,000** | **759,000** |
| **Program 1.12: Private Health Insurance Rebate** | | | | | |
| Administered expenses |  |  |  |  |  |
| Special Appropriations |  |  |  |  |  |
| *Taxation Administration Act 1953 – section 16 (Non‑refund items)* | 239,188 | 226,325 | 239,171 | 244,720 | 250,899 |
| **Administered total** | 239,188 | 226,325 | 239,171 | 244,720 | 250,899 |
| **Total expenses for program 1.12** | **239,188** | **226,325** | **239,171** | **244,720** | **250,899** |
| **Program 1.13: Superannuation Co‑contribution Scheme** | | | | | |
| Administered expenses |  |  |  |  |  |
| Special Appropriations |  |  |  |  |  |
| *Taxation Administration Act 1953 – section 16 (Non‑refund items)* | 160,929 | 124,000 | 124,000 | 117,000 | 114,000 |
| **Administered total** | 160,929 | 124,000 | 124,000 | 117,000 | 114,000 |
| **Total expenses for program 1.13** | **160,929** | **124,000** | **124,000** | **117,000** | **114,000** |

Table 2.1.1 Budgeted expenses for Outcome 1 (continued)

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
|  | 2020‑21 Actual expenses  $’000 | 2021‑22 Revised estimated expenses $’000 | 2022‑23 Forward estimate  $’000 | 2023‑24 Forward estimate  $’000 | 2024‑25 Forward estimate  $’000 |
| **Program 1.14: Superannuation Guarantee Scheme** | | | | | |
| Administered expenses |  |  |  |  |  |
| Special Appropriations |  |  |  |  |  |
| *Taxation Administration Act 1953 – section 16 (Non‑refund items)* | 878,614 | 549,989 | 593,000 | 641,000 | 693,000 |
| **Administered total** | 878,614 | 549,989 | 593,000 | 641,000 | 693,000 |
| **Total expenses for program 1.14** | **878,614** | **549,989** | **593,000** | **641,000** | **693,000** |
|  |  |  |  |  |  |
| **Program 1.15: Targeted assistance through the taxation system** | | | | | |
| Administered expenses |  |  |  |  |  |
| Special Appropriations |  |  |  |  |  |
| *Taxation Administration Act 1953 – section 16 (Non‑refund items)* | 26,476 | 19,048 | 6,616 | 5,759 | 6,759 |
| **Administered total** | 26,476 | 19,048 | 6,616 | 5,759 | 6,759 |
| **Total expenses for program 1.15** | **26,476** | **19,048** | **6,616** | **5,759** | **6,759** |
| **Program 1.16: Interest on Overpayment and Early Payments** | | | | | |
| Administered expenses |  |  |  |  |  |
| Special Appropriations |  |  |  |  |  |
| *Taxation Administration Act 1953 – section 16 (Non‑refund items)* | 55,261 | 70,000 | 95,000 | 95,000 | 95,000 |
| **Administered total** | 55,261 | 70,000 | 95,000 | 95,000 | 95,000 |
| **Total expenses for program 1.16** | **55,261** | **70,000** | **95,000** | **95,000** | **95,000** |
| **Program 1.17: Bad & Doubtful Debts & Remissions** | | | | | |
| Administered expenses |  |  |  |  |  |
| Expenses not requiring appropriation in the budget year (b) | 9,187,246 | 8,246,574 | 7,710,161 | 7,703,986 | 8,336,486 |
| **Administered total** | 9,187,246 | 8,246,574 | 7,710,161 | 7,703,986 | 8,336,486 |
| **Total expenses for program 1.17** | **9,187,246** | **8,246,574** | **7,710,161** | **7,703,986** | **8,336,486** |
| **Program 1.18: Seafarer Tax Offset** | | | | | |
| Administered expenses |  |  |  |  |  |
| Seafarer Tax Offset | 9,303 | 9,000 | 9,000 | 9,000 | 9,000 |
| **Administered total** | 9,303 | 9,000 | 9,000 | 9,000 | 9,000 |
| **Total expenses for program 1.18** | **9,303** | **9,000** | **9,000** | **9,000** | **9,000** |

Table 2.1.1 Budgeted expenses for Outcome 1 (continued)

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
|  | 2020‑21 Actual expenses  $’000 | 2021‑22 Revised estimated expenses $’000 | 2022‑23 Forward estimate  $’000 | 2023‑24 Forward estimate  $’000 | 2024‑25 Forward estimate  $’000 |
| **Program 1.19: Economic Response to the Coronavirus** | | | | | |
| Administered expenses |  |  |  |  |  |
| Economic Response to the Coronavirus |  |  |  |  |  |
| *Boosting cash flow for employers* | 12,340,195 | ‑ | ‑ | ‑ | ‑ |
| *JobKeeper Payment* | 57,042,415 | ‑ | ‑ | ‑ | ‑ |
| *JobMaker Hiring Credit* | 16,933 | 47,000 | 12,000 | ‑ | ‑ |
| **Administered total** | 69,399,543 | 47,000 | 12,000 | ‑ | ‑ |
| **Total expenses for program 1.19** | **69,399,543** | **47,000** | **12,000** | **‑** | **‑** |
|  |  |  |  |  |  |
| **Outcome 1 Totals by appropriation type** | | | | | |
| Administered expenses |  |  |  |  |  |
| Ordinary annual services  (Appropriation Bill No. 1) | 17 | 8,577 | 8,137 | 3,036 | ‑ |
| Special appropriations | 82,753,229 | 13,299,388 | 14,189,604 | 14,997,898 | 15,839,550 |
| Expenses not requiring  appropriation in the Budget  year (b) | 9,187,246 | 8,246,574 | 7,710,161 | 7,703,986 | 8,336,486 |
| **Administered total** | 91,940,492 | 21,554,539 | 21,907,902 | 22,704,920 | 24,176,036 |
|  |  |  |  |  |  |
| Departmental expenses |  |  |  |  |  |
| Departmental appropriation | 3,776,452 | 3,751,975 | 3,671,389 | 3,003,643 | 2,982,651 |
| s74 External Revenue (a) | 91,760 | 117,278 | 145,851 | 134,792 | 138,352 |
| Special accounts | 14,540 | 18,676 | 18,565 | 17,440 | 17,550 |
| Expenses not requiring  appropriation in the Budget  year (b) | 178,675 | 194,695 | 188,718 | 189,141 | 188,939 |
| **Departmental total** | 4,061,427 | 4,082,624 | 4,024,523 | 3,345,016 | 3,327,492 |
| **Total expenses for Outcome 1** | **96,001,919** | **25,637,163** | **25,932,425** | **26,049,936** | **27,503,528** |
|  |  |  |  |  |  |
|  |  |  |  |  |  |
|  | *Actual 2020‑21* | 2021‑22 |  |  |  |
| **Average staffing level (number)** | *18,082* | 18,349 |  |  |  |

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

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) | | |  |  |  |  |
| **2021‑22** | **1** | **10,913** | **18,676** | **(18,617)** | **‑** | **10,972** |
| *2020‑21* |  | *5,441* | *20,698* | *(15,226)* | **‑** | *10,913* |
|  |  |  |  |  |  |  |
| Services for Other Entities and Trust Moneys Special Account (A) | | |  |  |  |  |
| **2021‑22** | **1** | **2,303** | **5,000** | **(5,000)** | **‑** | **2,303** |
| *2020‑21* |  | *2,346* | *2,945* | *(2,988)* | **‑** | *2,303* |
|  |  |  |  |  |  |  |
| Superannuation Clearing House Special Account (A) | | |  |  |  |  |
| **2021‑22** | **1** | **205,067** | **4,692,000** | **(4,701,000)** |  | **196,067** |
| *2020‑21* |  | *‑* | *3,897,468* | *(3,723,579)* | *31,178* | *205,067* |
|  | | |  |  |  |  |
| Superannuation Holding Accounts Special  Account (A) | | |  |  |  |  |
| **2021‑22** | **1** | **75,907** | **19,500** | **(19,900)** | **‑** | **75,507** |
| *2020‑21* |  | *75,657* | *18,382* | *(18,132)* | **‑** | *75,907* |
|  |  |  |  |  |  |  |
| **Total special accounts  2021‑22 Budget estimate** |  | **294,190** | **4,735,176** | **(4,744,517)** | **‑** | **284,849** |
|  |  |  |  |  |  |  |
| *Total special accounts* |  |  |  |  |  |  |
| *2020‑21 actual* |  | *83,444* | *3,939,493* | *(3,759,925)* | *31,178* | *294,190* |
| (A) = Administered |  |  |  |  |  |  |
| (D) = 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

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
|  | 2020‑21 Actual  $’000 | 2021‑22 Revised budget $’000 | 2022‑23 Forward estimate $’000 | 2023‑24 Forward estimate $’000 | 2024‑25 Forward estimate $’000 |
| **EXPENSES** |  |  |  |  |  |
| Employee benefits | 2,042,169 | 2,184,457 | 2,189,345 | 1,962,028 | 1,970,208 |
| Suppliers | 1,581,666 | 1,468,331 | 1,399,688 | 944,628 | 918,966 |
| Depreciation and amortisation | 384,843 | 418,061 | 418,686 | 419,671 | 419,671 |
| Finance costs | 12,126 | 11,775 | 16,804 | 18,689 | 18,647 |
| Write‑down and impairment of assets | 196 | ‑ | ‑ | ‑ | ‑ |
| **Total expenses** | **4,021,000** | **4,082,624** | **4,024,523** | **3,345,016** | **3,327,492** |
| **LESS:** |  |  |  |  |  |
| **OWN‑SOURCE INCOME** |  |  |  |  |  |
| **Own‑source revenue** |  |  |  |  |  |
| Sale of goods and rendering of  services | 71,699 | 91,015 | 109,272 | 114,512 | 119,683 |
| Sublease income | 16,091 | 15,328 | 12,973 | 10,494 | 10,643 |
| Sublease interest income | 318 | 244 | 171 | 94 | 26 |
| Other revenue | 3,651 | 10,691 | 23,435 | 9,692 | 8,000 |
| **Total own‑source revenue** | **91,759** | **117,278** | **145,851** | **134,792** | **138,352** |
| **Gains** |  |  |  |  |  |
| Other gains | 4,795 | 3,000 | 3,000 | 3,000 | 3,000 |
| **Total gains** | **4,795** | **3,000** | **3,000** | **3,000** | **3,000** |
| **Total own‑source income** | **96,554** | **120,278** | **148,851** | **137,792** | **141,352** |
| **Net cost of / (contribution by)  services** | **(3,924,446)** | **(3,962,346)** | **(3,875,672)** | **(3,207,224)** | **(3,186,140)** |
| Revenue from Government | 3,831,811 | 3,770,651 | 3,689,954 | 3,021,083 | 3,000,201 |
| **Surplus/(deficit) attributable to the  Australian Government** | **(92,635)** | **(191,695)** | **(185,718)** | **(186,141)** | **(185,939)** |
| **OTHER COMPREHENSIVE INCOME** |  |  |  |  |  |
| Changes in asset revaluation surplus | (29) | **‑** | **‑** | **‑** | **‑** |
| **Total other comprehensive income** | **(29)** | **‑** | **‑** | **‑** | **‑** |
| **Total comprehensive income/(loss)  attributable to the Australian  Government** | **(92,664)** | **(191,695)** | **(185,718)** | **(186,141)** | **(185,939)** |

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**

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
|  | 2020‑21 $’000 | 2021‑22 $’000 | 2022‑23 $’000 | 2023‑24 $’000 | 2024‑25 $’000 |
| **Total comprehensive income/(loss)  – as per statement of  Comprehensive Income** | **(92,664)** | **(191,695)** | **(185,718)** | **(186,141)** | **(185,939)** |
| plus: depreciation/amortisation of assets  funded through appropriations  (departmental capital budget funding  and/or equity injections) (a) | 168,382 | 199,368 | 186,519 | 174,308 | 174,308 |
| plus: depreciation/amortisation  expenses for ROU assets (b) | 216,462 | 218,693 | 232,167 | 245,363 | 245,363 |
| less: lease principal repayments (b) | 210,016 | 226,366 | 232,968 | 233,530 | 233,732 |
| **Net Cash Operating Surplus/ (Deficit)** | **82,164** | **‑** | **‑** | **‑** | **‑** |
| Prepared on Australian Accounting Standards basis. | |  |  |  |  |

1. From 2010‑11, the Government introduced the net cash appropriation arrangement that provided non‑corporate Commonwealth entities with a separate Departmental Capital Budget (DCB) under *Appropriation Act (No. 1)* or Bill (No. 3).This replaced revenue appropriations provided under *Appropriation Act (No. 1)* or Bill (No. 3) used for depreciation/amortisation expenses. For information regarding DCB, 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)

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
|  | 2020‑21 Actual  $’000 | 2021‑22 Revised budget $’000 | 2022‑23 Forward estimate $’000 | 2023‑24 Forward estimate $’000 | 2024‑25 Forward estimate $’000 |
| **ASSETS** |  |  |  |  |  |
| **Financial assets** |  |  |  |  |  |
| Cash and cash equivalents | 48,996 | 49,054 | 49,054 | 49,054 | 49,054 |
| Trade and other receivables | 668,862 | 597,515 | 553,818 | 547,009 | 554,887 |
| ***Total financial assets*** | ***717,858*** | ***646,569*** | ***602,872*** | ***596,063*** | ***603,941*** |
| **Non‑financial assets** |  |  |  |  |  |
| Land and buildings | 1,143,589 | 1,017,439 | 1,339,073 | 1,243,742 | 978,606 |
| Property, plant and equipment | 100,064 | 99,699 | 101,889 | 96,732 | 96,114 |
| Intangibles | 490,055 | 515,749 | 531,733 | 505,139 | 472,381 |
| Other non‑financial assets | 74,088 | 74,588 | 75,092 | 75,092 | 75,092 |
| ***Total non‑financial assets*** | ***1,807,796*** | ***1,707,475*** | ***2,047,787*** | ***1,920,705*** | ***1,622,193*** |
| **Total assets** | **2,525,654** | **2,354,044** | **2,650,659** | **2,516,768** | **2,226,134** |
| **LIABILITIES** |  |  |  |  |  |
| **Payables** |  |  |  |  |  |
| Suppliers | 254,968 | 257,056 | 259,160 | 259,160 | 259,160 |
| Employees | 42,557 | 49,723 | 59,675 | 52,866 | 60,744 |
| Other payables | 4,981 | 4,986 | 4,986 | 4,986 | 4,986 |
| ***Total payables*** | ***302,506*** | ***311,765*** | ***323,821*** | ***317,012*** | ***324,890*** |
| **Interest bearing liabilities** |  |  |  |  |  |
| Leases | 1,115,303 | 970,537 | 1,285,059 | 1,217,557 | 983,825 |
| ***Total interest bearing liabilities*** | ***1,115,303*** | ***970,537*** | ***1,285,059*** | ***1,217,557*** | ***983,825*** |
| **Provisions** |  |  |  |  |  |
| Employee provisions | 778,962 | 780,677 | 780,677 | 780,677 | 780,677 |
| Other provisions | 19,045 | 15,877 | 15,877 | 15,877 | 15,877 |
| ***Total provisions*** | ***798,007*** | ***796,554*** | ***796,554*** | ***796,554*** | ***796,554*** |
| **Total liabilities** | **2,215,816** | **2,078,856** | **2,405,434** | **2,331,123** | **2,105,269** |
| **Net assets** | **309,838** | **275,188** | **245,225** | **185,645** | **120,865** |
| **EQUITY\*** |  |  |  |  |  |
| **Parent entity interest** |  |  |  |  |  |
| Contributed equity | 2,112,114 | 2,269,161 | 2,424,916 | 2,551,477 | 2,672,636 |
| Reserves | 123,154 | 123,154 | 123,154 | 123,154 | 123,154 |
| Retained surplus / (accumulated   deficit) | (1,925,430) | (2,117,127) | (2,302,845) | (2,488,986) | (2,674,925) |
| ***Total parent entity interest*** | ***309,838*** | ***275,188*** | ***245,225*** | ***185,645*** | ***120,865*** |
| **Total Equity** | **309,838** | **275,188** | **245,225** | **185,645** | **120,865** |
| 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 2021‑22)

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
|  | Retained earnings   $’000 | Asset revaluation reserve $’000 | Other reserves  $’000 | Contributed equity / capital $’000 | Total equity  $’000 |
| **Opening balance as at 1 July 2021** |  |  |  |  |  |
| Balance carried forward from   previous period | (1,925,432) | 123,154 | ‑ | 2,112,114 | 309,836 |
| ***Adjusted opening balance*** | ***(1,925,432)*** | ***123,154*** | ***‑*** | ***2,112,114*** | ***309,836*** |
| **Comprehensive income** |  |  |  |  |  |
| Surplus/(deficit) for the period | (191,695) | ‑ | ‑ | ‑ | (191,695) |
| ***Total comprehensive income*** | ***(191,695)*** | ***‑*** | ***‑*** | ***‑*** | ***(191,695)*** |
| ***Contributions by owners*** |  |  |  |  |  |
| Equity Injection – Appropriation | ‑ | ‑ | ‑ | 54,808 | 54,808 |
| Departmental Capital Budget (DCB) | ‑ | ‑ | ‑ | 102,239 | 102,239 |
| ***Sub‑total transactions with  owners*** | **‑** | **‑** | **‑** | **157,047** | **157,047** |
| **Closing balance attributable to  the Australian Government** | **(2,117,127)** | **123,154** | **‑** | **2,269,161** | **275,188** |
| Prepared on Australian Accounting Standards basis. | | |  |  |  |

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

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
|  | 2020‑21 Actual  $’000 | 2021‑22 Revised budget $’000 | 2022‑23 Forward estimate $’000 | 2023‑24 Forward estimate $’000 | 2024‑25 Forward estimate $’000 |
| **OPERATING ACTIVITIES** |  |  |  |  |  |
| **Cash received** |  |  |  |  |  |
| Appropriations | 4,066,776 | 3,842,811 | 3,732,632 | 3,027,892 | 2,992,323 |
| Sale of goods and rendering of   services | 98,951 | 116,192 | 132,003 | 125,100 | 130,352 |
| Net GST received | 171,768 | 131,034 | 130,218 | 128,786 | 128,786 |
| Other | 7,114 | 691 | 13,435 | 9,692 | 8,000 |
| ***Total cash received*** | **4,344,609** | **4,090,728** | **4,008,288** | **3,291,470** | **3,259,461** |
| **Cash used** |  |  |  |  |  |
| Employees | 2,012,867 | 2,188,693 | 2,188,208 | 1,968,837 | 1,962,330 |
| Suppliers | 1,620,442 | 1,453,793 | 1,386,273 | 941,628 | 915,966 |
| Borrowing costs | 12,018 | 11,775 | 16,804 | 18,689 | 18,647 |
| Net GST paid | 171,610 | 131,450 | 128,786 | 128,786 | 128,786 |
| s74 External Revenue   transferred to the OPA | 304,787 | ‑ | ‑ | ‑ | ‑ |
| ***Total cash used*** | **4,121,724** | **3,785,711** | **3,720,071** | **3,057,940** | **3,025,729** |
| **Net cash from / (used by) operating activities** | **222,885** | **305,017** | **288,217** | **233,530** | **233,732** |
| **INVESTING ACTIVITIES** |  |  |  |  |  |
| **Cash used** |  |  |  |  |  |
| Purchase of property, plant, and   equipment and intangibles | 148,901 | 235,639 | 211,004 | 126,561 | 121,159 |
| ***Total cash used*** | **148,901** | **235,639** | **211,004** | **126,561** | **121,159** |
| **Net cash from / (used by)  investing activities** | **(148,901)** | **(235,639)** | **(211,004)** | **(126,561)** | **(121,159)** |
| **FINANCING ACTIVITIES** |  |  |  |  |  |
| **Cash received** |  |  |  |  |  |
| Contributed equity | 148,901 | 157,047 | 155,755 | 126,561 | 121,159 |
| ***Total cash received*** | **148,901** | **157,047** | **155,755** | **126,561** | **121,159** |
| **Cash used** |  |  |  |  |  |
| Principal payments on lease liability | 210,016 | 226,366 | 232,968 | 233,530 | 233,732 |
| ***Total cash used*** | **210,016** | **226,366** | **232,968** | **233,530** | **233,732** |
| **Net cash from/(used by)  financing activities** | **(61,115)** | **(69,319)** | **(77,213)** | **(106,969)** | **(112,573)** |
| **Net increase/(decrease) in cash  held** | **12,869** | **59** | **‑** | **‑** | **‑** |
| Cash and cash equivalents at the  beginning of the reporting period | 36,126 | 48,995 | 49,054 | 49,054 | 49,054 |
| **Cash and cash equivalents at   the end of the reporting period** | **48,995** | **49,054** | **49,054** | **49,054** | **49,054** |

Prepared on Australian Accounting Standards basis.

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

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
|  | 2020‑21 Actual  $’000 | 2021‑22 Revised budget $’000 | 2022‑23 Forward estimate $’000 | 2023‑24 Forward estimate $’000 | 2024‑25 Forward estimate $’000 |
| **NEW CAPITAL APPROPRIATIONS** |  |  |  |  |  |
| Capital budget – Act No. 1 and Bill 3 (DCB) | 118,644 | 102,239 | 130,579 | 121,851 | 121,159 |
| Equity injections – Act No. 2 and Bill 4 | 126,249 | 54,808 | 25,176 | 4,710 | ‑ |
| **Total new capital appropriations** | **244,893** | **157,047** | **155,755** | **126,561** | **121,159** |
| ***Provided for:*** |  |  |  |  |  |
| *Purchase of non‑financial assets* | 244,893 | 157,047 | 155,755 | 126,561 | 121,159 |
| ***Total Items*** | **244,893** | **157,047** | **155,755** | **126,561** | **121,159** |
| **PURCHASE OF NON‑FINANCIAL ASSETS** |  |  |  |  |  |
| Funded by capital appropriations (a) | 55,404 | 108,400 | 43,126 | 4,710 | ‑ |
| Funded by capital appropriation – DCB (b) | 84,852 | 127,239 | 167,878 | 121,851 | 121,159 |
| **TOTAL** | **140,256** | **235,639** | **211,004** | **126,561** | **121,159** |
| **RECONCILIATION OF CASH USED TO  ACQUIRE ASSETS TO ASSET  MOVEMENT TABLE** |  |  |  |  |  |
| Total purchases | 140,256 | 235,639 | 211,004 | 126,561 | 121,159 |
| **Total cash used to acquire assets** | **140,256** | **235,639** | **211,004** | **126,561** | **121,159** |
| Prepared on Australian Accounting Standards basis. | | | | | |

1. Includes current Appropriation Bill (No. 4) and prior year *Appropriation Act No. 2/4/6*.
2. Includes purchases from current and previous years’ Departmental Capital Budgets (DCBs).

Table 3.7: Statement of asset movements (2021‑22 Budget year)

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
|  | Buildings    $’000 | Other property, plant and equipment $’000 | Computer software and intangibles $’000 | Total    $’000 |
| **As at 1 July 2021** |  |  |  |  |
| Gross book value | 221,929 | 81,417 | 1,946,438 | 2,249,784 |
| Gross book value – ROU assets | 1,436,126 | 65,509 | ‑ | 1,501,635 |
| Accumulated depreciation/  amortisation and impairment | (73,751) | (38,360) | (1,456,383) | (1,568,494) |
| Accumulated depreciation/amortisation and impairment – ROU assets | (440,715) | (8,502) | ‑ | (449,217) |
| **Opening net book balance** | **1,143,589** | **100,064** | **490,055** | **1,733,708** |
| **CAPITAL ASSET ADDITIONS** |  |  |  |  |
| **Estimated expenditure on new  or replacement assets** |  |  |  |  |
| By purchase – appropriation equity (a) | ‑ | ‑ | 108,400 | 108,400 |
| By purchase – appropriation ordinary  annual services (b) | 45,125 | 15,010 | 67,104 | 127,239 |
| By purchase – appropriation ordinary  annual services – ROU assets | 81,601 | ‑ | ‑ | 81,601 |
| By purchase – donated funds |  |  |  | ‑ |
| **Total additions** | **126,726** | **15,010** | **175,504** | **317,240** |
| **Other movements** |  |  |  |  |
| Depreciation/amortisation expense | (34,183) | (15,375) | (149,810) | (199,368) |
| Depreciation/amortisation on ROU assets | (218,693) | ‑ | ‑ | (218,693) |
| **Total other movements** | **(252,876)** | **(15,375)** | **(149,810)** | **(418,061)** |
|  |  |  |  |  |
|  | Buildings    $’000 | Other property, plant and equipment $’000 | Computer software and intangibles $’000 | Total    $’000 |
| **As at 30 June 2022** |  |  |  |  |
| Gross book value | 267,054 | 96,427 | 2,121,942 | 2,485,423 |
| Gross book value – ROU assets | 1,517,727 | 65,509 | ‑ | 1,583,236 |
| Accumulated depreciation/  amortisation and impairment | (107,934) | (53,735) | (1,606,193) | (1,767,862) |
| Accumulated depreciation/amortisation and impairment – ROU assets | (659,408) | (8,502) | ‑ | (667,910) |
| **Closing net book balance** | **1,017,439** | **99,699** | **515,749** | **1,632,887** |
| 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) 2021‑2022* and Appropriation Bill (No. 4) 2021‑2022, including Collection Development Acquisition Budget.
2. ‘Appropriation ordinary annual services’ refers to funding provided through *Appropriation Act (No. 1) 2021‑2022* and Appropriation Bill (No. 3) 2021‑2022 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

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
|  | 2020‑21 Actual  $’000 | 2021‑22 Revised budget $’000 | 2022‑23 Forward estimate $’000 | 2023‑24 Forward estimate $’000 | 2024‑25 Forward estimate $’000 |
| **EXPENSES ADMINISTERED ON BEHALF OF GOVERNMENT** |  |  |  |  |  |
| Subsidies | 80,785,124 | 11,617,026 | 12,406,817 | 13,149,419 | 13,920,892 |
| Personal benefits | 1,007,754 | 1,043,325 | 1,088,171 | 1,106,720 | 1,123,899 |
| Penalty and interest charge remission expense | 9,187,247 | 8,246,574 | 7,710,161 | 7,703,986 | 8,336,486 |
| Interest on overpayments | 55,261 | 70,000 | 95,000 | 95,000 | 95,000 |
| Superannuation Guarantee Charge | 878,614 | 549,989 | 593,000 | 641,000 | 693,000 |
| Unclaimed superannuation monies interest | 26,476 | 19,048 | 6,616 | 5,759 | 6,759 |
| Other Expenses | 17 | 8,577 | 8,137 | 3,036 | ‑ |
| **Total expenses administered on behalf  of Government** | **91,940,493** | **21,554,539** | **21,907,902** | **22,704,920** | **24,176,036** |
| **LESS:** |  |  |  |  |  |
| **OWN‑SOURCE INCOME** |  |  |  |  |  |
| **Own‑source revenue** |  |  |  |  |  |
| **Taxation revenue** |  |  |  |  |  |
| Income tax | 352,182,827 | 376,273,612 | 355,634,208 | 379,670,462 | 405,403,700 |
| Indirect tax | 100,983,872 | 103,240,849 | 108,270,100 | 112,469,900 | 118,410,000 |
| Other taxes | 3,500,644 | 3,040,308 | 3,210,451 | 3,265,663 | 3,092,298 |
| ***Total taxation revenue*** | ***456,667,343*** | ***482,554,769*** | ***467,114,759*** | ***495,406,025*** | ***526,905,998*** |
| **Non‑taxation revenue** |  |  |  |  |  |
| Unclaimed Superannuation Monies | 802,060 | 563,298 | 185,638 | 163,022 | 150,022 |
| Other revenue | 333,338 | 16,416 | 16,909 | 17,801 | 19,432 |
| ***Total non‑taxation revenue*** | ***1,135,398*** | ***579,714*** | ***202,547*** | ***180,823*** | ***169,454*** |
| **Total own‑source revenue  administered on behalf of  Government** | **457,802,741** | **483,134,483** | **467,317,306** | **495,586,848** | **527,075,452** |
| **Net cost of/(contribution by) services** | **(365,862,248)** | **(461,579,944)** | **(445,409,404)** | **(472,881,928)** | **(502,899,416)** |
| **Surplus/(deficit) before income tax** | **365,862,248** | **461,579,944** | **445,409,404** | **472,881,928** | **502,899,416** |

Prepared on Australian Accounting Standards basis.

Table 3.9: Schedule of budgeted assets and liabilities administered on behalf of Government (as at 30 June)

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
|  | 2020‑21 Actual  $’000 | 2021‑22 Revised budget $’000 | 2022‑23 Forward estimate $’000 | 2023‑24 Forward estimate $’000 | 2024‑25 Forward estimate $’000 |
| **ASSETS** |  |  |  |  |  |
| **Financial assets** |  |  |  |  |  |
| Cash and cash equivalents | 468,468 | 468,468 | 468,468 | 468,468 | 468,468 |
| ***Total financial assets*** | ***468,468*** | ***468,468*** | ***468,468*** | ***468,468*** | ***468,468*** |
| **Non‑financial assets** |  |  |  |  |  |
| Taxation Receivables | 29,584,662 | 33,887,159 | 36,963,126 | 39,761,959 | 42,842,960 |
| Other Receivables | 379,846 | 379,846 | 379,846 | 379,846 | 379,846 |
| Accrued Revenues | 14,207,620 | 14,404,010 | 15,284,010 | 16,024,010 | 16,264,010 |
| ***Total non‑financial assets*** | ***44,172,128*** | ***48,671,015*** | ***52,626,982*** | ***56,165,815*** | ***59,486,816*** |
| **Total assets administered on behalf of Government** | **44,640,596** | **49,139,483** | **53,095,450** | **56,634,283** | **59,955,284** |
| **LIABILITIES** |  |  |  |  |  |
| **Payables** |  |  |  |  |  |
| Subsidies | 362,967 | 362,967 | 362,967 | 362,967 | 362,967 |
| Personal benefits | 11,186 | 11,186 | 11,186 | 11,186 | 11,186 |
| Superannuation guarantee charge | 61,857 | 61,857 | 61,857 | 61,857 | 61,857 |
| Taxation refunds due | 1,195,585 | 1,195,585 | 1,195,585 | 1,195,585 | 1,195,585 |
| Superannuation holding account | 75,907 | 75,507 | 86,807 | 96,907 | 105,107 |
| Other payables | 2,736 | 2,736 | 2,736 | 2,736 | 2,736 |
| ***Total payables*** | ***1,710,237*** | ***1,709,837*** | ***1,721,137*** | ***1,731,237*** | ***1,739,437*** |
| **Provisions** |  |  |  |  |  |
| Subsidies | 4,427,391 | 4,265,763 | 4,335,922 | 4,537,428 | 4,803,711 |
| Personal Benefits | 1,149,099 | 1,179,988 | 1,220,408 | 1,242,472 | 1,265,233 |
| Income Taxation refunds provided for | 1,886,829 | 1,876,829 | 1,866,829 | 1,856,829 | 1,846,829 |
| Indirect Taxation refunds provided for | 215,842 | 164,993 | 164,993 | 164,993 | 164,993 |
| Superannuation guarantee payments | 696,349 | 770,260 | 866,260 | 970,260 | 1,083,260 |
| Unclaimed superannuation payments | 775,460 | 620,154 | 468,195 | 343,701 | 278,603 |
| Targeted Assistance through the Taxation Program | 28,262 | 28,262 | 35,257 | 29,823 | 22,467 |
| Provision for interest on overpayments of taxes | 11,335 | 11,335 | 11,335 | 11,335 | 11,335 |
| Other provisions | 15,434 | 22,429 | 10,000 | 8,078 | 10,449 |
| ***Total provisions*** | ***9,206,001*** | ***8,940,013*** | ***8,979,199*** | ***9,164,919*** | ***9,486,880*** |
| **Total liabilities administered on behalf of Government** | **10,916,238** | **10,649,850** | **10,700,336** | **10,896,156** | **11,226,317** |
| **Net assets/(liabilities)** | **33,724,358** | **38,489,633** | **42,395,114** | **45,738,127** | **48,728,967** |

Prepared on Australian Accounting Standards basis.

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

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
|  | 2020‑21 Actual  $’000 | 2021‑22 Revised budget $’000 | 2022‑23 Forward estimate $’000 | 2023‑24 Forward estimate $’000 | 2024‑25 Forward estimate $’000 |
| **OPERATING ACTIVITIES** |  |  |  |  |  |
| **Cash received** |  |  |  |  |  |
| Taxes | 451,204,899 | 469,614,849 | 455,438,631 | 484,153,206 | 515,238,511 |
| Other | 1,471,611 | 557,618 | 61,888 | 66,429 | 112,556 |
| ***Total cash received*** | ***452,676,510*** | ***470,172,467*** | ***455,500,519*** | ***484,219,635*** | ***515,351,067*** |
| **Cash used** |  |  |  |  |  |
| Subsidies paid | 99,960,608 | 11,778,654 | 12,336,658 | 12,947,913 | 13,654,609 |
| Personal benefits | 1,021,261 | 1,012,436 | 1,047,751 | 1,084,656 | 1,101,138 |
| Suppliers | 4,317 | 8,577 | 8,137 | 3,036 | ‑ |
| Borrowing costs | 62,901 | 70,000 | 95,000 | 95,000 | 95,000 |
| Other | 977,608 | 488,131 | 509,050 | 550,115 | 591,744 |
| ***Total cash used*** | ***102,026,695*** | ***13,357,798*** | ***13,996,596*** | ***14,680,720*** | ***15,442,491*** |
| **Net cash from / (used by)  operating activities** | **350,649,815** | **456,814,669** | **441,503,923** | **469,538,915** | **499,908,576** |
| ***Net increase/(decrease) in  cash held*** | ***350,649,815*** | ***456,814,669*** | ***441,503,923*** | ***469,538,915*** | ***499,908,576*** |
| Cash and cash equivalents at beginning of reporting period | 546,126 | 468,468 | 468,468 | 468,468 | 468,468 |
| Cash from Official Public Account for: |  |  |  |  |  |
| ‑ Appropriations | 204,662,355 | 13,477,798 | 14,116,596 | 14,800,720 | 15,562,491 |
| ‑ Special Accounts | 18,132 | 19,900 | 9,300 | 10,400 | 11,400 |
| *Total cash from Official  Public Account* | *204,680,487* | *13,497,698* | *14,125,896* | *14,811,120* | *15,573,891* |
| Cash to Official Public Account for: |  |  |  |  |  |
| ‑ Appropriations | (555,389,578) | (470,331,867) | (455,650,419) | (484,370,535) | (515,502,067) |
| ‑ Special Accounts | (18,382) | 19,500 | 20,600 | 20,500 | 19,600 |
| *Total cash to Official  Public Account* | *(555,407,960)* | *(470,312,367)* | *(455,629,819)* | *(484,350,035)* | *(515,482,467)* |
| **Cash and cash equivalents at  end of reporting period** | **468,468** | ***468,468*** | **468,468** | **468,468** | **468,468** |

Prepared on Australian Accounting Standards basis.