

Office of the Australian Accounting Standards Board

**Entity resources and
planned performance**

Office of the Australian Accounting Standards Board

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Office of the Australian Accounting Standards Board

Section 1: Entity overview and resources

1.1 Strategic direction statement

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

The strategic directions of the AASB are to:

- develop, issue and maintain principles-based Australian accounting and reporting standards and guidance that meet the needs of external report users (including financial reports) and are capable of being assured and enforced. For ‘publicly accountable¹’ entities maintain International Financial Reporting Standards (IFRS) compliance; for others, use IFRS Standards (where they exist), and transaction neutrality (modified as necessary), or develop Australian-specific standards and guidance
- with the Auditing and Assurance Standards Board (AUASB), play a leading role in reshaping the Australian external reporting framework by working with the regulators to develop objective criteria on who prepares external reports (including financial reports) and the nature and extent of assurance required on these external reports
- actively influence International Accounting Standards Board (IASB), International Public Sector Accounting Standards Board (IPSASB) standards and other international accounting and external reporting standards and guidance, by demonstrating thought leadership and enhancing key international relationships
- attain significant levels of key stakeholder engagement, through collaboration, partnerships and outreach
- influence initiatives to develop standards and guidance that meet user needs for external reporting integral to financial reporting
- monitor and respond to, or lead on, emerging issues impacting the development of accounting and external reporting standards, including changing technologies

1 Publicly accountable entities include those: a) with debt or equity instruments traded in a public market b) holding assets in a fiduciary capacity (AASB 1053 Application of Tiers of Australian Accounting Standards).

- develop guidance and education initiatives, or promote development by others, to enhance the consistent application of accounting and external reporting standards and guidance.

The purpose, vision and mission of the AASB is to contribute to stakeholder confidence and enhance the credibility of external reporting in the Australian economy and capital markets by:

- developing, issuing and maintaining principles-based Australian accounting and external reporting standards and guidance that meet user needs and enhance external reporting consistency and quality
- contributing to the development of a single set of accounting and external reporting standards for worldwide use.

1.2 Entity resource statement

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

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

For more detailed information on special accounts and special appropriations, please refer to the Budget Paper No. 4 – *Agency Resourcing*.

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

Table 1.1: Office of the Australian Accounting Standards Board resource statement – Budget estimates for 2023–24 as at Budget May 2023

	2022-23 <i>Estimated actual</i> \$'000	2023-24 Estimate \$'000
Departmental		
Annual appropriations – ordinary annual services (a)		
Prior year appropriations available (b)	2,313	2,075
Departmental appropriation (c)	4,512	3,631
s74 External Revenue (d)	1,153	1,050
Departmental capital budget (e)	51	53
Total departmental annual appropriations	8,029	6,809
Total departmental resourcing	8,029	6,809
Total resourcing for AASB	8,029	6,809
	2022-23	2023-24
Average staffing level (number)	25	22

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

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

- a) Appropriation Bill (No. 1) 2023–24.
- b) Estimated adjusted balance carried forward from previous year.
- c) Excludes Departmental Capital Budget (DCB).
- d) Estimated External Revenue receipts under section 74 of the PGPA Act.
- e) Departmental Capital Budgets are not separately identified in Appropriation Bill (No. 1) and form part of ordinary annual services items. Please refer to Table 3.5 for further details. For accounting purposes, this amount has been designated as a 'contribution by owner'.

1.3 Budget measures

Office of the Australian Accounting Standards Board has no new budget measures.

Section 2: Outcomes and planned performance

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

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

Note:

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

The most recent Corporate Plan for AASB can be found at:
(https://www.transparency.gov.au/sites/default/files/reports/2022-23_office_of_the_australian_accounting_standards_board_and_office_of_the_auditing_and_assurance_standards_board_corporate_plan_1_0.pdf).

The most recent annual performance statement can be found at:
(https://www.auasb.gov.au/media/cvmpdhr/aasb-auasb_annualreport2021-22.pdf).

2.1 Budgeted expenses and performance for Outcome 1

Outcome 1: Developing, issuing and maintaining accounting standards, and developing sustainability standards, and related reporting requirements that apply to Australian entities subject to a statutory or other obligation to prepare financial reports and other external reports that are integral to understanding the entities' financial and sustainability-related information.

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

	2022-23 Estimated actual \$'000	2023-24 Budget \$'000	2024-25 Forward estimate \$'000	2025-26 Forward estimate \$'000	2026-27 Forward estimate \$'000
Program 1.1: Office of the Australian Accounting Standards Board					
Departmental expenses					
Departmental appropriation	4,351	3,470	3,559	3,610	3,707
s74 External Revenue (a)	1,153	1,050	1,050	1,050	1,100
Expenses not requiring appropriation in the Budget year (b)	335	337	339	329	366
Departmental total	5,839	4,857	4,948	4,989	5,173
Total expenses for program 1.1	5,839	4,857	4,948	4,989	5,173
Total expenses for Outcome 1	5,839	4,857	4,948	4,989	5,173

	2022-23	2023-24
Average staffing level (number)	25	22

- a) Estimated expenses incurred in relation to receipts retained under section 74 of the PGPA Act.
 b) Expenses not requiring appropriation in the Budget year are made up of depreciation expenses, amortisation expenses, make good expenses, audit fees, make good expenses and resources received free of charge.

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

Table 2.1.2: Performance measure for Outcome 1

Table 2.1.2 details the performance measures for each program associated with Outcome 1. It also provides the related key activities as expressed in the current Corporate Plan where further detail is provided about the delivery of the activities related to the program, the context in which these activities are delivered and how the performance of these activities will be measured. Where relevant, details of the 2023–24 Budget measures that have created new programs or materially changed existing programs are provided.

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

Table 2.1.2: Performance measure for Outcome 1 (continued)

Year	Performance measures	Expected performance results
<p>Current Year 2022–23</p>	<ul style="list-style-type: none"> • Develop appropriate reporting frameworks for each of the 3 sectors – for-profit (e.g. listed and large proprietary companies), not-for-profit (e.g. charities) and public sector. • Agree on 3-year program of work and deliver: <ul style="list-style-type: none"> – Maintain IFRS and New Zealand compliance for for-profit Private sector ‘publicly accountable’ entities. – Tailor IFRS appropriately for other sectors, including developing Australian specific guidance. – Develop guidance on external reporting integral to financial reporting. – Develop guidance on emerging issues related to financial reporting. • Enhance profile domestically and internationally. • Maintain and enhance key international relationships with IASB, IPSASB, NZASB, AOSSG, ISSB, International Financial Reportings for NPOs. • Due process followed to ensure that quality of standard-setting: <ul style="list-style-type: none"> – Evidence-informed approach to standard setting activities supports need for regulation and proposed solution. – Appropriate consultation in accordance with the due process framework. – Preparation of regulatory impact statement assessing costs and benefits. • Post-implementation reviews conducted (PIR) for all significant projects to assess quality of standard-setting. 	<ul style="list-style-type: none"> • Develop appropriate frameworks for not-for-profit, private and public sector. • Annual program of standards issued, delivered to plan agreed with the Board. • IASB equivalent Standards issued within 2 months of the release of the IFRS for for-profit entities. • IFRS and NZ compliance maintained for the for-profit private sector ‘publicly accountable’ entities. • Feedback from NFP sector positive regarding the appropriateness of the IFRS tailoring. • Be viewed as experts as measured by stakeholder, IASB and IPSASB feedback. • Two thought leadership pieces completed per annum and presented internationally. • Due process followed for all significant projects. • Positive feedback from the FRC and the stakeholders. • No significant changes needed. • PIR feedback is acted upon. • No evidence not contributing to the confidence in the economy. • Feedback from ASIC, APRA, ACNC surveillance reviews does not indicate loss of confidence due to accounting standard issues. • No significant decline in relevance of financial statements in the capital market.

Table 2.1.2: Performance measure for Outcome 1 (continued)

Year	Performance measures	Expected performance results
<p>Current year 2022–23 (continued)</p>	<ul style="list-style-type: none"> • Improve consistency of implementation: <ul style="list-style-type: none"> – Educate stakeholders on the AASB standards, support materials available, including why standards introduced. – Support and encourage high quality teaching of the Australian financial reporting framework and standards at Australian educational institutions. • Enhance stakeholder engagement. • Conduct Agenda consultations to determine projects and priorities. • Develop and implement People and Culture strategy. • New starter processes improved to support flexible subject matter expert involvement. • Understand current capability (talent mapping). • Resource planning to develop skills and allocate them appropriately. 	<ul style="list-style-type: none"> • Education initiatives, such as webinars, providing appropriate educational materials to key stakeholders for all significant projects. • FAQs, illustrative examples, staff publications developed on significant interpretive issues. • Feedback from ASIC, APRA, ACNC surveillance reviews indicates no significant interpretive issues impacting the consistency of implementation. • Positive stakeholder feedback on education initiatives. • Maintain relationships with key stakeholders and planned program of engagement executed as planned. • Positive stakeholder feedback on the consultation process. • Increase in engagement results (newsletter, website, LinkedIn, Twitter, webinar, outreach numbers). • Agenda consultation conducted at least every 5 years. • Employee survey, employee engagement. • Building towards high-performance team as measured by Board and stakeholder feedback on delivery of program and all other measures of success. • New team members embedded successfully within 6 months of starting as measured by internal and external stakeholders' feedback (as appropriate). • Continuous review of external talent pool to timely identify when/where to buy or borrow capability. • KPIs for all employees. • Leveraging diversity of skills and people as measured by employee and Board feedback and delivering an agreed program of work.

Table 2.1.2: Performance measure for Outcome 1 (continued)

Year	Performance measures	Expected performance results
Current year 2022–23 (continued)	<ul style="list-style-type: none"> Develop and implement an IT strategy that enables flexible, seamless working via cloud. Continuous digital communications improvements to enhance stakeholder experience and engagement. Refresh strategy supporting operational excellence and regulatory compliance. Knowledge and information sharing support flexible subject matter expert involvement. Continuous improvement of operational processes to achieve planned outcomes. Develop, implement and improve program and project management. Identify and establish frameworks and processes to allocate resources appropriately, establish and monitor accountabilities. Allocate resources efficiently and effectively. 	<ul style="list-style-type: none"> Retain core group of technical experts and leaders. Fair allocation of workload measured by employee and Board feedback. Independent of on premises hardware by 30 June 2023. IT supports flexible work including remote locations. Plan to be monitored for additional improvement over coming financial years. Development of new standards portal to improve user access by 30 June 2023. Regularly revisit current strategy to determine impact of implementation. Comply with regulatory obligations. Key knowledge imparted across teams within 6 months of joining. Review of operational processes on an ongoing basis. Continuous review and improvement of program and project management. Review processes and frameworks so team members are clear and deliver on expectations. Further enhancements implemented based on regular program and project management meetings. Deliver agreed program of work as planned.
Year	Performance measures	Planned performance results
Budget Year 2023–24	As per 2022–23	As per 2022–23
Forward Estimates 2024–27	As per 2023–24	As per 2023–24

¹ Publicly accountable entities include those: a) with debt or equity instruments traded in a public market b) holding assets in a fiduciary capacity (AASB 1053 Application of Tiers of Australian Accounting Standards).

Section 3: Budgeted financial statements

Section 3 presents budgeted financial statements which provide a comprehensive snapshot of entity finances for the 2023–24 Budget year, including the impact of budget measures and resourcing on financial statements.

3.1 Budgeted financial statements

3.1.1 Differences between entity resourcing and financial statements

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

3.1.2 Explanatory notes and analysis of budgeted financial statements

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

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

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

Other financial items are immaterial in movements.

3.2 Budgeted financial statements tables

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

	2022-23 Estimated actual \$'000	2023-24 Budget \$'000	2024-25 Forward estimate \$'000	2025-26 Forward estimate \$'000	2026-27 Forward estimate \$'000
EXPENSES					
Employee benefits	3,806	3,547	3,642	3,671	3,894
Suppliers	1,803	1,082	1,083	1,097	1,059
Depreciation and amortisation (a)	212	214	214	216	217
Finance costs	18	14	9	5	3
Total expenses	5,839	4,857	4,948	4,989	5,173
LESS:					
OWN-SOURCE INCOME					
Own-source revenue					
Sale of goods and rendering of services	653	550	550	550	550
Other	500	500	500	500	550
Total own-source revenue	1,153	1,050	1,050	1,050	1,100
Gains					
Other	123	123	125	113	149
Total gains	123	123	125	113	149
Total own-source income	1,276	1,173	1,175	1,163	1,249
Net (cost of)/contribution by services	(4,563)	(3,684)	(3,773)	(3,826)	(3,924)
Revenue from Government	4,512	3,631	3,720	3,771	3,868
Surplus/(deficit) attributable to the Australian Government	(51)	(53)	(53)	(55)	(56)
Total comprehensive income/(loss)	(51)	(53)	(53)	(55)	(56)
Total comprehensive income/(loss) attributable to the Australian Government	(51)	(53)	(53)	(55)	(56)

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

	2022-23 Estimated actual \$'000	2023-24 Budget \$'000	2024-25 Forward estimate \$'000	2025-26 Forward estimate \$'000	2026-27 Forward estimate \$'000
Total comprehensive income/(loss) - as per statement of Comprehensive Income	(51)	(53)	(53)	(55)	(56)
plus: depreciation/amortisation of assets funded through appropriations (departmental capital budget funding and/or equity injections) (a)	51	53	53	55	56
plus: depreciation/amortisation expenses for ROU assets (b)	161	161	161	161	161
less: lease principal repayments (b)	253	266	281	296	201
Net Cash Operating Surplus/ (Deficit)	(92)	(105)	(120)	(135)	(40)

Prepared on Australian Accounting Standards basis.

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

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

	2022-23 Estimated actual \$'000	2023-24 Budget \$'000	2024-25 Forward estimate \$'000	2025-26 Forward estimate \$'000	2026-27 Forward estimate \$'000
ASSETS					
Financial assets					
Cash and cash equivalents	67	67	67	67	67
Trade and other receivables	2,677	2,677	2,677	2,677	2,677
Total financial assets	2,744	2,744	2,744	2,744	2,744
Non-financial assets					
Land and buildings	1,126	965	804	643	482
Property, plant and equipment	130	146	166	186	150
Intangibles	99	83	63	43	79
Other non-financial assets	68	68	78	78	34
Total non-financial assets	1,423	1,262	1,111	950	745
Total assets	4,167	4,006	3,855	3,694	3,489
LIABILITIES					
Payables					
Suppliers	154	154	154	154	154
Other payables	91	196	326	461	457
Total payables	245	350	480	615	611
Interest bearing liabilities					
Leases	1,044	778	497	201	-
Total interest bearing liabilities	1,044	778	497	201	-
Provisions					
Employee provisions	480	480	480	480	480
Total provisions	480	480	480	480	480
Total liabilities	1,769	1,608	1,457	1,296	1,091
Net assets	2,398	2,398	2,398	2,398	2,398
EQUITY*					
Parent entity interest					
Contributed equity	804	857	910	965	1,021
Retained surplus (accumulated deficit)	1,594	1,541	1,488	1,433	1,377
Total parent entity interest	2,398	2,398	2,398	2,398	2,398
Total equity	2,398	2,398	2,398	2,398	2,398

Prepared on Australian Accounting Standards basis.

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

**Table 3.3: Departmental statement of changes in equity – summary of movement
(Budget year 2023–24)**

	Retained earnings	Contributed equity/ capital	Total equity
	\$'000	\$'000	\$'000
Opening balance as at 1 July 2023			
Balance carried forward from previous period	1,594	804	2,398
Adjusted opening balance	1,594	804	2,398
Comprehensive income			
Surplus/(deficit) for the period	(53)	-	(53)
Total comprehensive income	(53)	-	(53)
Transactions with owners			
Contributions by owners			
Departmental Capital Budget (DCB)	-	53	53
Sub-total transactions with owners	-	53	53
Estimated closing balance as at 30 June 2024	1,541	857	2,398
Closing balance attributable to the Australian Government	1,541	857	2,398

Prepared on Australian Accounting Standards basis.

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

	2022-23 Estimated actual \$'000	2023-24 Budget \$'000	2024-25 Forward estimate \$'000	2025-26 Forward estimate \$'000	2026-27 Forward estimate \$'000
OPERATING ACTIVITIES					
Cash received					
Appropriations	4,512	3,631	3,720	3,771	3,868
Sale of goods and rendering of services	653	550	550	550	550
Other	500	500	500	500	550
Total cash received	5,665	4,681	4,770	4,821	4,968
Cash used					
Employees	3,806	3,547	3,642	3,671	3,894
Suppliers	1,588	959	968	984	866
Interest payments on lease liability	18	14	9	5	3
Other	-	(105)	(130)	(135)	4
Total cash used	5,412	4,415	4,489	4,525	4,767
Net cash from/(used by) operating activities	253	266	281	296	201
INVESTING ACTIVITIES					
Cash used					
Purchase of property, plant and equipment and intangibles	51	53	53	55	56
Total cash used	51	53	53	55	56
Net cash from/(used by) investing activities	(51)	(53)	(53)	(55)	(56)
FINANCING ACTIVITIES					
Cash received					
Contributed equity	51	53	53	55	56
Total cash received	51	53	53	55	56
Cash used					
Principal payments on lease liability	253	266	281	296	201
Total cash used	253	266	281	296	201
Net cash from/(used by) financing activities	(202)	(213)	(228)	(241)	(145)
Net increase/(decrease) in cash held	-	-	-	-	-
Cash and cash equivalents at the beginning of the reporting period	67	67	67	67	67
Cash and cash equivalents at the end of the reporting period	67	67	67	67	67

Prepared on Australian Accounting Standards basis.

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

	2022-23 Estimated actual \$'000	2023-24 Budget \$'000	2024-25 Forward estimate \$'000	2025-26 Forward estimate \$'000	2026-27 Forward estimate \$'000
NEW CAPITAL APPROPRIATIONS					
Capital budget - Bill 1 (DCB)	51	53	53	55	56
Total new capital appropriations	51	53	53	55	56
<i>Provided for:</i>					
<i>Purchase of non-financial assets</i>	51	53	53	55	56
Total items	51	53	53	55	56
PURCHASE OF NON-FINANCIAL ASSETS					
Funded by capital appropriation - DCB (a)	51	53	53	55	56
Funded Internally from departmental resources	68	-	-	-	-
TOTAL	119	53	53	55	56
RECONCILIATION OF CASH USED TO ACQUIRE ASSETS TO ASSET MOVEMENT TABLE					
Total purchases	51	53	53	55	56
Total cash used to acquire assets	51	53	53	55	56

Prepared on Australian Accounting Standards basis.

a) Includes purchases from current and previous years' Departmental capital budgets (DCBs)..

Table 3.6: Statement of departmental asset movements (Budget year 2023–24)

	Buildings \$'000	Other property, plant and equipment \$'000	Computer software and intangibles \$'000	Total \$'000
As at 1 July 2023				
Gross book value	-	307	129	436
Gross book value - ROU assets	1,414	-	-	1,414
Accumulated depreciation/ amortisation and impairment	-	(177)	(30)	(207)
Accumulated depreciation/amortisation and impairment - ROU assets	(288)	-	-	(288)
Opening net book balance	1,126	130	99	1,355
Capital asset additions				
Estimated expenditure on new or replacement assets				
By purchase - appropriation equity (a)	-	48	5	53
Total additions	-	48	5	53
Other movements				
Depreciation/amortisation expense	-	(32)	(21)	(53)
Depreciation/amortisation on ROU assets	(161)	-	-	(161)
Total other movements	(161)	(32)	(21)	(214)
As at 30 June 2024				
Gross book value	-	355	134	489
Gross book value - ROU assets	1,414	-	-	1,414
Accumulated depreciation/ amortisation and impairment	-	(209)	(51)	(260)
Accumulated depreciation/amortisation and impairment - ROU assets	(449)	-	-	(449)
Closing net book balance	965	146	83	1,194

Prepared on Australian Accounting Standards basis.

a) 'Appropriation equity' refers to equity injections appropriations provided through Appropriation Bill (No 2) 2023-24, including CDABs.