

Australian Prudential Regulation Authority

Entity resources and planned performance

Australian Prudential Regulation Authority

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Australian Prudential Regulation Authority

Section 1: Entity overview and resources

1.1 Strategic direction statement

The role of the Australian Prudential Regulation Authority (APRA) is to regulate relevant financial institutions in accordance with the laws of the Commonwealth that provide for prudential regulation or retirement income standards. Under the legislation that APRA administers, APRA is tasked with protecting the interests of depositors, policyholders and superannuation fund members. In performing and exercising its functions, APRA is to balance the objectives of financial safety and efficiency, competition, contestability and competitive neutrality, and, in balancing these objectives, is to promote financial system stability in Australia.

APRA is the financial sector's prudential supervisor. Its purpose is to ensure Australians' financial interests are protected and the financial system is stable, competitive and efficient.

APRA seeks to achieve this purpose by adopting a supervision-led approach. APRA undertakes prudential supervision with a view to (i) identifying risks and vulnerabilities that might jeopardise its purpose, and (ii) acting to ensure those risks and vulnerabilities are mitigated. By employing a supervision-led approach, APRA seeks to be forward-looking, risk-based, and outcomes focused – addressing potential problems before they adversely impact those APRA is tasked to protect.

Consistent with the Government's expectations, APRA does not pursue a zero-failure objective. APRA cannot eliminate the risk that any institution might fail and it recognises that attempting to do so would impose an unnecessary burden on institutions and the financial system. APRA seeks to maintain a low incidence of failure of APRA-regulated institutions whilst not unduly hindering efficiency, competition or otherwise impeding the competitive neutrality or contestability of the financial system. APRA's aim is to identify likely failure of an APRA-regulated financial institution early enough so that corrective action can be promptly initiated, or an orderly exit achieved.

The shape and structure of the Australian financial system is rapidly evolving and risks to the financial system, its participants and the broader Australian community can emerge quickly. Each year, in setting its strategic priorities, APRA takes into consideration changes in its operating environment and the Government's policy priorities to ensure it continues to effectively deliver on its statutory objectives and APRA's Statement of Intent in response to the Australian Government's Statement of Expectations for APRA.

APRA's strategic priorities are outlined in its rolling four-year Corporate Plan published annually. APRA's 2022–23 Corporate Plan is focused on 2 strategic themes: 'protecting the Australian community today' and working to ensure that the Australian financial system is 'prepared for tomorrow'. These themes are designed to drive organisational focus on delivering APRA's purpose and key outcomes for the Australian community so as to ensure resilient and prudently managed financial institutions; promote the stability of the Australian financial system; and contribute to the Australian community's ability to achieve good financial outcomes.

APRA's 2022–2023 Corporate Plan involves building on much of its work over the past year by focusing its efforts on delivering existing strategic priorities whilst keeping a watchful eye on changes in its operating environment and responding as needed.

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: Australian Prudential Regulation Authority 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)		
Departmental appropriation	2,973	9,364
s74 External Revenue (b)	5,293	5,242
Total departmental annual appropriations	8,266	14,606
Special accounts		
Opening balance (c)	75,700	63,307
Appropriation receipts	2,973	9,364
Non-appropriation receipts (d)	5,293	5,242
Adjustments	210,608	223,152
Total special accounts	294,574	301,065
<i>less departmental appropriations drawn from annual/special appropriations and credited to special accounts</i>	8,266	14,606
Total departmental resourcing	294,574	301,065
Administered		
Special accounts		
Opening balance (c)	970	970
Non-appropriation receipts to Special Accounts (e)	400,000	400,000
Total special account receipts	400,970	400,970
Total administered resourcing	400,970	400,970
Total resourcing for APRA	695,544	702,035
	2022-23	2023-24
Average staffing level (number)	853	855

Third party payments from and on behalf of other entities

	2022-23 <i>Estimated actual</i> \$'000	2023-24 Estimate \$'000
Receipts received from other entities for the provision of services (disclosed above in s74 External Revenue section above)	660	910

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

- a) Appropriation Bill (No. 1) 2023–24.
- b) Estimated Retained Revenue receipts under section 74 of the *Public Governance, Performance and Accountability Act 2013* (PGPA Act).
- c) Excludes 'Special Public Money'. For further information on special appropriations and special accounts, refer to *Budget Paper No. 4 – Agency Resourcing*. Please also see Table 2.1 for further information on outcome and program expenses broken down by various funding sources, e.g. annual appropriations, special appropriations and special accounts.
- d) Appropriation receipts include receipts from the Department of Foreign Affairs and Trade, the Reserve Bank of Australia, and the Australian Bureau of Statistics.
- e) Comprises Private Health Insurance risk equalisation receipts which are redistributed to industry.

1.3 Budget measures

Budget measures relating to the APRA are detailed in the Budget Paper No. 2 and are summarised below.

**Table 1.2: Australian Prudential Regulation Authority 2023–24 Budget measures
Measures announced since the 2022–23 October Budget**

	Program	2022-23 \$'000	2023-24 \$'000	2024-25 \$'000	2025-26 \$'000	2026-27 \$'000
Receipt measures						
Treasury Portfolio – additional resourcing (a)	1.1					
Administered receipt		-	1,000	1,000	1,000	1,000
Total		-	1,000	1,000	1,000	1,000
Total receipt measures						
Administered		-	1,000	1,000	1,000	1,000
Total		-	1,000	1,000	1,000	1,000

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

- a) The lead entity for measure Treasury Portfolio – additional resourcing is the Department of the Treasury. The full measure description and package details appear in *Budget Paper No. 2 – Budget Measures 2023–24* under the Treasury portfolio.

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.

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

Note:

Performance reporting requirements in the Portfolio Budget Statements are part of the Commonwealth Performance Framework established by the *Public Governance, Performance and Accountability Act 2013*. 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 APRA can be found at:

<https://www.apra.gov.au/sites/default/files/2022-08/APRA%20Corporate%20Plan%202022-23.pdf>.

The most recent annual performance statement can be found at:

<https://www.apra.gov.au/sites/default/files/2022-10/APRA%202021-22%20Annual%20Report%202.pdf>.

2.1 Budgeted expenses and performance for Outcome 1

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.

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: Australian Prudential Regulation Authority					
Administered expenses					
Special appropriations (a)	400,000	400,000	400,000	400,000	400,000
Expenses not requiring appropriation in the Budget year (b)	55	55	55	55	55
Administered total	400,055	400,055	400,055	400,055	400,055
Departmental expenses					
Special accounts	220,581	224,207	218,348	222,442	229,154
s74 External Revenue (c)	5,293	5,242	4,542	4,542	4,542
Ordinary annual services (Appropriation Bill No.1)	2,973	9,364	16,377	16,048	9,445
Expenses not requiring appropriation in the Budget year (d)	240	240	240	240	240
Departmental total	229,087	239,053	239,507	243,272	243,381
Total expenses for program 1.1	629,142	639,108	639,562	643,327	643,436
Total expenses for Outcome 1	629,142	639,108	639,562	643,327	643,436

	2022-23	2023-24
Average staffing level (number)	853	855

- a) Private Health Insurance Industry risk equalisation payments.
- b) Expenses not requiring appropriation in the Budget year are made up of Finance costs.
- c) Estimated expenses incurred in relation to receipts retained under section 74 of the PGPA Act 2013.
- d) Expenses not requiring appropriation in the Budget year are made up of ANAO audit services that are received free of charge; however, the expense is recognised along with an equal and offsetting income stream.

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.

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.		
Program 1.1 Australian Prudential Regulation Authority To enhance public confidence in Australia’s financial institutions through establishing and enforcing prudential standards and practices and delivering on APRA’s purpose and strategic objectives as set out in its Corporate Plan.		
Key Activities	APRA will focus on delivering its strategic objectives including its core role of preserving the financial and operational resilience of Australia’s banks, insurers and superannuation funds, so that Australians’ financial interests are protected today. APRA will also ensure the Australian financial system is prepared for tomorrow by dedicating regulatory attention to the evolving financial landscape in Australia including understanding and responding to the impact of new financial activities and participants and helping to find solutions to important challenges by working with key stakeholders in Government, other regulatory agencies and industry.	
Year	Performance measures	Expected performance results
Current Year 2022–23	Performing Entity Ratio.	APRA seeks to maintain a low incidence of failure of financial institutions while not unnecessarily hindering efficiency, competition or otherwise impeding the competitive neutrality or contestability of the financial system. APRA aims to identify likely failures early enough so that corrective action can be promptly initiated, or an orderly exit achieved.
	Money Protection Ratio.	
	Capital ratios for Authorised deposit taking Institutions (ADIs) and Insurers.	Above minimum prudential requirements.
	Reduction in the number of: <ul style="list-style-type: none"> • superannuation members exposed to unsustainable funds • funds with sub-standard practices • MySuper and Choice superannuation members in high fee or poor performing offerings. 	Reduction during the reporting period.
	Actual versus budget for the reporting period.	Within budget.

Table 2.1.2: Performance measure for Outcome 1 (continued)

Year	Performance measures	Planned performance results
Budget Year 2023–24	Performing Entity Ratio.	APRA seeks to maintain a low incidence of failure of financial institutions while not unnecessarily hindering efficiency, competition or otherwise impeding the competitive neutrality or contestability of the financial system. APRA aims to identify likely failures early enough so that corrective action can be promptly initiated, or an orderly exit achieved.
	Money Protection Ratio.	
	Capital ratios for Authorised deposit taking Institutions (ADIs) and Insurers.	Above minimum prudential requirements.
	Reduction in the number of: <ul style="list-style-type: none"> • superannuation members exposed to unsustainable funds • funds with sub-standard practices • MySuper and Choice superannuation members in high fee or poor performing offerings. 	Reduction during the reporting period.
	Actual versus budget for the reporting period.	Within budget.
Forward Estimates 2024–27	As per 2023–24	As per 2023–24
Material changes to Program 1.1 resulting from 2023–24 Budget Measures: Not applicable.		

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 APRA’s resourcing and its financial statements.

3.1.2 Explanatory notes and analysis of budgeted financial statements

The departmental comprehensive income statement (Table 3.1) indicates an increase in revenue from Government for 2023–24.

Employee benefits of \$171.4 million support an average staffing level (ASL) of 855 in 2023–24. The estimated staffing will enable APRA to supervise regulated institutions, evolve APRA’s prudential and supervisory frameworks and practices to respond to key risks, continue to deliver on its longer-term strategic objectives and to serve the interests of the Australian community.

Supplier costs of \$45.1 million in 2023–24 reflect office leasing costs, IT support and maintenance, travel, training and other non-people related expenditures.

Depreciation and Amortisation of \$22.1 million reflects the amortisation of APRA’s fixed assets over their useful life.

The budgeted departmental balance sheet (Table 3.2) shows that APRA will maintain sufficient financial assets to meet all known employee and supplier commitments as and when they fall due.

The budgeted departmental statement of cash flows (Table 3.4) reflects the source and application of appropriations and other revenue, as detailed in Table 3.1.

The schedule of budgeted income and expenses administered on behalf of Government (Table 3.7) shows the amounts APRA collects in supervisory levies (the levies) from the finance industry on behalf of the Government under the *Financial Institutions Supervisory Levies Collection Act 1998*.

Apart from the amount required to fund APRA, the levies also include amounts to fund the activities of the Australian Taxation Office (ATO) for unclaimed monies, lost member functions and for the administration of claims for early release of superannuation benefits on compassionate grounds; the Gateway Network Governance Body Ltd for governing and maintaining the superannuation transactions network; the Australian Securities and Investments Commission (ASIC) to manage superannuation complaints and the Australian Competition and Consumer Commission (ACCC) to enhance competition in the financial system.

In addition, the receipts and distributions relating to the administration of the Private Health Insurance industry risk equalisation processes under the *Private Health Insurance (Risk Equalisation Levy) Act 2003* are included.

The schedule of budgeted assets and liabilities administered on behalf of Government (Table 3.8) reflects residual Financial Assistance Levy funds, the Financial Claims Scheme special account and a \$2 million security deposit relating to Lloyds as required by section 92Q of the *Insurance Act 1973*.

The schedule of budgeted administered cash flows (Table 3.9) indicates that cash collected is swept daily from APRA's account to the Official Public Account (OPA), from which APRA, in turn, draws down the amounts appropriated to it by the Parliament (as per Table 3.1), or returns it to the Private Health Insurance industry as quarterly risk equalisation payments. The residual is retained in the OPA to meet the Treasurer's Determinations for the ATO, Gateway Network Governance Body Ltd, ASIC and the ACCC.

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	159,214	171,441	183,314	188,637	188,739
Suppliers	46,330	45,088	33,595	31,805	31,812
Depreciation and amortisation	23,000	22,143	22,340	22,740	22,740
Finance costs	543	381	258	90	90
Total expenses	229,087	239,053	239,507	243,272	243,381
LESS:					
OWN-SOURCE INCOME					
Own-source revenue					
Sale of goods and rendering of services	4,501	4,012	3,312	3,312	3,312
Other	1,032	1,470	1,470	1,470	1,470
Total own-source revenue	5,533	5,482	4,782	4,782	4,782
Total own-source income	5,533	5,482	4,782	4,782	4,782
Net (cost of)/contribution by services	(223,554)	(233,571)	(234,725)	(238,490)	(238,599)
Revenue from Government	213,581	232,516	232,649	236,607	238,889
Surplus/(deficit) attributable to the Australian Government	(9,973)	(1,055)	(2,076)	(1,883)	290
Total comprehensive income/(loss)	(9,973)	(1,055)	(2,076)	(1,883)	290
Total comprehensive income/(loss) attributable to the Australian Government	(9,973)	(1,055)	(2,076)	(1,883)	290

Note: Impact of net cash appropriation arrangements

	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	(9,973)	(1,055)	(2,076)	(1,883)	290
plus: depreciation/amortisation of assets funded through appropriations (departmental capital budget funding and/or equity injections)	14,613	13,756	13,715	14,115	14,115
plus: depreciation/amortisation expenses for ROU assets (a)	8,387	8,387	8,625	8,625	8,625
less: lease principal repayments (a)	8,321	8,839	9,200	9,672	9,856
Net Cash Operating Surplus/ (Deficit)	4,706	12,249	11,064	11,185	13,174

Prepared on Australian Accounting Standards basis.

a) 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	63,307	72,678	82,547	92,661	97,777
Trade and other receivables	3,871	3,871	3,871	3,871	3,871
Total financial assets	67,178	76,549	86,418	96,532	101,648
Non-financial assets					
Land and buildings	25,158	23,921	61,296	52,671	44,046
Property, plant and equipment	13,730	15,037	13,318	11,718	10,118
Intangibles	48,598	42,913	39,112	34,668	30,211
Other non-financial assets	4,632	4,632	4,632	4,632	4,632
Total non-financial assets	92,118	86,503	118,358	103,689	89,007
Total assets	159,296	163,052	204,776	200,221	190,655
LIABILITIES					
Payables					
Suppliers	5,786	5,786	5,786	5,786	5,786
Other payables	4,736	4,736	5,235	5,735	5,735
Total payables	10,522	10,522	11,021	11,521	11,521
Interest bearing liabilities					
Leases	27,533	25,844	62,644	52,972	43,116
Total interest bearing liabilities	27,533	25,844	62,644	52,972	43,116
Provisions					
Employee provisions	51,614	58,114	64,615	71,115	71,115
Other provisions	8,172	8,172	8,172	8,172	8,172
Total provisions	59,786	66,286	72,787	79,287	79,287
Total liabilities	97,841	102,652	146,452	143,780	133,924
Net assets	61,455	60,400	58,324	56,441	56,731
EQUITY*					
Parent entity interest					
Contributed equity	16,657	16,657	16,657	16,657	16,657
Reserves	9,764	10,764	11,764	12,764	13,764
Retained surplus (accumulated deficit)	35,034	32,979	29,903	27,020	26,310
Total parent entity interest	61,455	60,400	58,324	56,441	56,731
Total equity	61,455	60,400	58,324	56,441	56,731

Prepared on Australian Accounting Standards basis.

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

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

	Retained earnings	Other reserves	Contributed equity/capital	Total equity
	\$'000	\$'000	\$'000	\$'000
Opening balance as at 1 July 2023				
Balance carried forward from previous period	35,034	9,764	16,657	61,455
Adjusted opening balance	35,034	9,764	16,657	61,455
Comprehensive income				
Surplus/(deficit) for the period	(1,055)	-	-	(1,055)
Total comprehensive income	(1,055)	-	-	(1,055)
Transfers between equity				
Transfers between equity components	(1,000)	1,000	-	-
Estimated closing balance as at 30 June 2024	32,979	10,764	16,657	60,400
Closing balance attributable to the Australian Government	32,979	10,764	16,657	60,400

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	213,581	232,516	232,649	236,607	238,889
Sale of goods and rendering of services	4,501	4,012	3,312	3,312	3,312
Other	792	1,230	1,230	1,230	1,230
Total cash received	218,874	237,758	237,191	241,149	243,431
Cash used					
Employees	162,914	164,941	176,313	181,637	188,739
Suppliers	46,090	44,848	33,355	31,565	31,572
s74 External Revenue transferred to the OPA	543	381	258	90	90
Other	(1)	-	1	-	-
Total cash used	209,546	210,170	209,927	213,292	220,401
Net cash from/(used by) operating activities	9,328	27,588	27,264	27,857	23,030
INVESTING ACTIVITIES					
Cash used					
Purchase of property, plant and equipment and intangibles	13,400	9,378	8,195	8,071	8,058
Total cash used	13,400	9,378	8,195	8,071	8,058
Net cash from/(used by) investing activities	(13,400)	(9,378)	(8,195)	(8,071)	(8,058)
FINANCING ACTIVITIES					
Cash used					
Principal payments on lease liability	8,321	8,839	9,200	9,672	9,856
Total cash used	8,321	8,839	9,200	9,672	9,856
Net cash from/(used by) financing activities	(8,321)	(8,839)	(9,200)	(9,672)	(9,856)
Net increase/(decrease) in cash held	(12,393)	9,371	9,869	10,114	5,116
Cash and cash equivalents at the beginning of the reporting period	75,700	63,307	72,678	82,547	92,661
Cash and cash equivalents at the end of the reporting period	63,307	72,678	82,547	92,661	97,777

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
PURCHASE OF NON-FINANCIAL ASSETS					
Funded internally from departmental resources	13,400	16,528*	54,195*	8,071	8,058
TOTAL	13,400	16,528	54,195	8,071	8,058
RECONCILIATION OF CASH USED TO ACQUIRE ASSETS TO ASSET MOVEMENT TABLE					
Total purchases	13,400	16,528*	54,195*	8,071	8,058
Total cash used to acquire assets	13,400	16,528	54,195	8,071	8,058

Prepared on Australian Accounting Standards basis.

* Largely due to accounting entries required for right-of-use assets under AASB16.

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	-	32,702	119,646	152,348
Gross book value – ROU assets	58,452	-	-	58,452
Accumulated depreciation/ amortisation and impairment	-	(18,972)	(71,048)	(90,020)
Accumulated depreciation/amortisation and impairment – ROU assets	(33,294)	-	-	(33,294)
Opening net book balance	25,158	13,730	48,598	87,486
Capital asset additions				
Estimated expenditure on new or replacement assets				
By purchase – other	-	4,349	5,029	9,378
By purchase – ROU assets	7,150	-	-	7,150
Total additions	7,150	4,349	5,029	16,528
Other movements				
Depreciation/amortisation expense	-	(3,042)	(10,714)	(13,756)
Depreciation/amortisation on ROU assets	(8,387)	-	-	(8,387)
Total other movements	(8,387)	(3,042)	(10,714)	(22,143)
As at 30 June 2024				
Gross book value	-	37,051	124,675	161,726
Gross book value – ROU assets	65,602	-	-	65,602
Accumulated depreciation/ amortisation and impairment	-	(22,014)	(81,762)	(103,776)
Accumulated depreciation/amortisation and impairment – ROU assets	(41,681)	-	-	(41,681)
Closing net book balance	23,921	15,037	42,913	81,871
Prepared on Australian Accounting Standards basis.				

Table 3.7: Schedule of budgeted income and expenses administered on behalf of Government (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					
Finance costs	55	55	55	55	55
Risk equalisation distributions	400,000	400,000	400,000	400,000	400,000
Total expenses administered on behalf of Government	400,055	400,055	400,055	400,055	400,055
LESS:					
Own-source revenue					
Non-taxation revenue					
<i>Financial Institutions Supervisory Levies Collection Act 1998</i>	257,422	264,767	258,664	263,945	274,801
Interest	55	55	55	55	55
Risk equalisation receipts	400,000	400,000	400,000	400,000	400,000
Total non-taxation revenue	657,477	664,822	658,719	664,000	674,856
Total own-source revenue administered on behalf of Government	657,477	664,822	658,719	664,000	674,856
Total own-sourced income administered on behalf of Government	657,477	664,822	658,719	664,000	674,856
Net (cost of)/contribution by services	(257,422)	(264,767)	(258,664)	(263,945)	(274,801)
Total comprehensive income/(loss)	257,422	264,767	258,664	263,945	274,801

Prepared on Australian Accounting Standards basis.

Table 3.8: Schedule of budgeted assets and liabilities administered on behalf of Government (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	970	970	970	970	970
Receivables	2,205	2,205	2,205	2,205	2,205
Total financial assets	3,175	3,175	3,175	3,175	3,175
Total assets administered on behalf of Government	3,175	3,175	3,175	3,175	3,175
LIABILITIES					
Payables					
Lloyds Security Trust Deposit	2,000	2,000	2,000	2,000	2,000
Total payables	2,000	2,000	2,000	2,000	2,000
Total liabilities administered on behalf of Government	2,000	2,000	2,000	2,000	2,000
Net assets/(liabilities)	1,175	1,175	1,175	1,175	1,175

Prepared on Australian Accounting Standards basis.

Table 3.9: Schedule of budgeted administered 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					
Financial Institutions Supervisory Levies	257,422	264,767	258,664	263,945	274,801
Interest	55	55	55	55	55
Risk equalisation levy collections	400,000	400,000	400,000	400,000	400,000
Total cash received	657,477	664,822	658,719	664,000	674,856
Cash used					
Borrowing costs	55	55	55	55	55
Risk equalisation levy payments	400,000	400,000	400,000	400,000	400,000
Total cash used	400,055	400,055	400,055	400,055	400,055
Net cash from/(used by) operating activities	257,422	264,767	258,664	263,945	274,801
Net increase/(decrease) in cash held	257,422	264,767	258,664	263,945	274,801
Cash and cash equivalents at beginning of reporting period	970	970	970	970	970
Cash from Official Public Account for:					
- Risk equalisation collections	400,000	400,000	400,000	400,000	400,000
Total cash from Official Public Account	400,000	400,000	400,000	400,000	400,000
Cash to Official Public Account for:					
- Financial Institutions Supervisory Levies	(257,422)	(264,767)	(258,664)	(263,945)	(274,801)
- Risk equalisation payments	(400,000)	(400,000)	(400,000)	(400,000)	(400,000)
Total cash to Official Public Account	(657,422)	(664,767)	(658,664)	(663,945)	(674,801)
Cash and cash equivalents at end of reporting period	970	970	970	970	970

Prepared on Australian Accounting Standards basis.