

Portfolio Additional Estimates
Statements 2021–22

Treasury Portfolio

Explanations of Additional Estimates 2021-22

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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

A handwritten signature in black ink that reads 'Joshua Frydenberg'.

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nfp	not for publication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.

**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.
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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.
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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



Figure 1: Treasury portfolio structure and outcomes (continued)

<p style="text-align: center;">Australian Taxation Office Commissioner: Mr Chris Jordan AO</p> <p>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</p>
<p style="text-align: center;">Commonwealth Grants Commission Secretary: Mr Jonathan Rollings</p> <p>Outcome 1: Informed Government decisions on fiscal equalisation between the states and territories through advice and recommendations on the distribution of GST revenue</p>
<p style="text-align: center;">Inspector-General of Taxation Inspector-General of Taxation: Ms Karen Payne</p> <p>Outcome 1: Improved tax administration through investigation of complaints, conducting reviews, public reporting and independent advice to Government and its relevant entities</p>
<p style="text-align: center;">National Competition Council Acting President: Mr Martin Wallace</p> <p>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</p>
<p style="text-align: center;">National Housing Finance and Investment Corporation Chair: Mr Adrian Harrington</p> <p>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</p>
<p style="text-align: center;">Office of the Auditing and Assurance Standards Board Chair: Mr Bill Edge</p> <p>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</p>
<p style="text-align: center;">Office of the Australian Accounting Standards Board Chair: Dr Keith Kendall</p> <p>Outcome 1: The formulation and making of accounting standards that are used by Australian entities to prepare financial reports and enable users of these reports to make informed decisions</p>
<p style="text-align: center;">Productivity Commission Chair: Mr Michael Brennan</p> <p>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</p>

Figure 1: Treasury portfolio structure and outcomes (continued)

<p style="text-align: center;">Reserve Bank of Australia Governor: Mr Philip Lowe</p> <p>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</p>
<p style="text-align: center;">Royal Australian Mint Chief Executive Officer: Mr Leigh Gordon AO CSM</p> <p>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</p>

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

	<i>Actual available appropriation</i>	Estimate as at Budget	Proposed Additional Estimates	Total estimate at Additional Estimates
	<i>2020-21 \$'000</i>	2021-22 \$'000	2021-22 \$'000	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
<i>Total departmental annual appropriations</i>	<i>352,376</i>	<i>421,029</i>	<i>16,025</i>	<i>437,054</i>
<i>Total departmental resourcing</i>	<i>352,376</i>	<i>421,029</i>	<i>16,025</i>	<i>437,054</i>

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

	<i>Actual available appropriation</i>	Estimate as at Budget	Proposed Additional Estimates	Total estimate at Additional Estimates
	2020-21 \$'000	2021-22 \$'000	2021-22 \$'000	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
<i>Special appropriations</i>				
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
			<i>Actual</i>	
			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**

	<i>Actual available appropriation</i>	Estimate as at Budget	Proposed Additional Estimates	Total estimate at Additional Estimates
	2020-21 \$'000	2021-22 \$'000	2021-22 \$'000	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.

- (a) *Appropriation Act (No. 1) 2021-22* and Appropriation Bill (No. 3) 2021-22
- (b) Excludes departmental capital budget (DCB).
- (c) Estimated external revenue receipts under section 74 of the PGPA Act.
- (d) Departmental capital budgets are not separately identified in *Appropriation 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'.
- (e) *Appropriation Act (No. 2) 2021-2022* and Appropriation Bill (No. 4) 2021-2022
- (f) 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.
- (g) 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)

	2021-22	2022-23	2023-24	2024-25
Program	\$'000	\$'000	\$'000	\$'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.'

- (a) Measure relates to a decision made post MYEFO.
- (b) 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.

(a) Measure relates to a decision made post MYEFO.

(b) 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

	<i>2020-21 Available \$'000</i>	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

<p>Contribution made by Outcome 1</p> <p>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.</p>
<p>Attorney-General’s Department</p> <p>Programs</p> <ul style="list-style-type: none"> • Program 1.4 – Justice Services
<p>Australian Trade and Investment Commission</p> <p>Program</p> <ul style="list-style-type: none"> • Program 1.2 – Programs to promote Australia’s export and other international economic interests
<p>Australian Securities and Investments Commission</p> <p>Program</p> <ul style="list-style-type: none"> • Program 1.1 – Australian Securities and Investments Commission
<p>Department of Agriculture, Water and the Environment</p> <p>Programs</p> <ul style="list-style-type: none"> • 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

<ul style="list-style-type: none"> • Program 3.3 – Forestry Industry • Program 3.4 – Fishing Industry • Program 3.10 – Agricultural Resource
<p>Department of Agriculture, Water and the Environment (continued)</p> <p>Programs</p> <ul style="list-style-type: none"> • Program 3.11 – Drought Programs • Program 4.1 – Biosecurity and Export Services • Program 4.2 – Plant and Animal Health • Program 5.1 – Water Reform
<p>Department of Defence</p> <p>Program</p> <ul style="list-style-type: none"> • Program 2.1 – Strategic Policy and Intelligence
<p>Department of Education, Skills and Employment</p> <p>Programs</p> <ul style="list-style-type: none"> • Program 1.5 – Early Learning and Schools Support • Program 3.1 – Building Skills and Capability
<p>Department of Finance</p> <p>Program</p> <ul style="list-style-type: none"> • Program 2.4 – Insurance and Risk Management
<p>Department of Health</p> <p>Programs</p> <ul style="list-style-type: none"> • 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
<p>Department of Home Affairs</p> <p>Program</p> <ul style="list-style-type: none"> • Program 1.7 – National Security and Criminal Justice

<p>Department of Industry, Science, Energy and Resources</p> <p>Program</p> <ul style="list-style-type: none">• 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
<p>Department of Infrastructure, Regional Development and Cities</p> <p>Programs</p> <ul style="list-style-type: none">• Program 1.1 – Infrastructure Investment• Program 3.1 – Regional Development• Program 3.3 – Cities• Program 5.1 – Digital Technologies and Communications Services
<p>Department of the Prime Minister and Cabinet</p> <p>Programs</p> <ul style="list-style-type: none">• Program 1.1 – Prime Minister and Cabinet
<p>Department of Social Services</p> <p>Programs</p> <ul style="list-style-type: none">• 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
<p>Department of Veterans’ Affairs</p> <p>Program</p> <ul style="list-style-type: none">• Program 2.4 – Veterans’ Community Care and Support
<p>National Indigenous Australians Agency</p> <p>Programs</p> <ul style="list-style-type: none">• 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
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
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
Program 1.5: Assistance to the States for Healthcare Services					
Administered expenses					
Special appropriations					
<i>National Health Reform funding -</i>					
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 – <i>Federal Financial Relations Act 2009</i>	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
Program 1.7: Assistance to the States for Disability Services					
Special appropriations					
National Disability Services SPP - <i>Federal Financial Relations Act 2009 (d)</i>	-	-	-	-	-
Administered total	-	-	-	-	-
Total expenses for program 1.7	-	-	-	-	-
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 – <i>Federal Financial Relations Act 2009</i>	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
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

- (a) Estimated expenses incurred in relation to receipts retained under section 74 of the PGPA Act 2013.
- (b) Expenses not requiring appropriation in the Budget year are made up of depreciation and amortisation expenses, foreign exchange losses, and revaluations of grants provisions.
- (c) Figures displayed as a negative (-) represent a decrease in funds and a positive (+) represent an increase in funds.
- (d) 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:		
<ul style="list-style-type: none"> • 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	<p>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.</p> <p>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.</p> <p>The Treasury also works with State and Territory Governments on key policy areas.</p>	
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.	<ul style="list-style-type: none"> • Ministers and relevant stakeholders indicate a constructive and positive contribution to economic policy outcomes, in line with government priorities. <p><i>Achieved as reported in the 2020-21 Annual Report</i></p>

Performance information		
Year	Performance measure (a) (b)	Actual Achievement/Targets
2020-21 (continued)		<ul style="list-style-type: none"> Policy advice considers the views of relevant stakeholders; including other Australian Government entities, State and Territory Government entities, industry and regulators, as required. <p><i>Achieved as reported in the 2020-21 Annual Report</i></p> <ul style="list-style-type: none"> Models and forecasting activities are based on best-practice and deliver outcomes that inform our economic policy advice. <p><i>Achieved as reported in the 2020-21 Annual Report</i></p>
	Delivery of the Government's economic agenda, through efficient, effective and timely administration of Treasury's functions including legislation and administration of payments.	<ul style="list-style-type: none"> 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. <p><i>Achieved as reported in the 2020-21 Annual Report</i></p> <ul style="list-style-type: none"> Our foreign investment regulatory performance meets whole-of-Government standards. <p><i>Achieved as reported in the 2020-21 Annual Report</i></p> <ul style="list-style-type: none"> The legislative program is delivered within the required timeframe and the quality of legislation implemented meets a satisfactory standard, in line with Government priorities. <p><i>Achieved as reported in the 2020-21 Annual Report</i></p> <ul style="list-style-type: none"> Delivery of the Budget, in line with the Charter of Budget Honesty Act 1998 (the Charter). <p><i>Achieved as reported in the 2020-21 Annual Report</i></p>

Performance information		
Year	Performance measure (a) (b)	Actual Achievement/Targets
2021-22	<i>Percentage of feedback from Treasury ministers, key government entities and stakeholders that indicate our advice was impactful.</i>	<i>Baseline established</i>
	<i>Number and quality of engagements or consultations with stakeholders to inform policy advice and analysis.</i>	<i>Baseline established</i>
	<i>Forecasting activities are based on best practice and deliver outcomes that inform our economic policy advice.</i>	<i>Positive assessment and identified areas for improvement are actioned</i>
	<i>Delivered within the required timeframes in line with the Charter.</i>	<i>100%</i>
	<i>Treasury ministers confirm that our program delivery is timely and in line with the Government's economic priorities.</i>	<i>Delivery is aligned to Government priorities</i>
	<i>Proportion of legislative measures committed for delivery at the beginning of a parliamentary sitting period compared to the number actually introduced.</i>	<i>90%</i>
	<i>Percentage of key stakeholders agree that regulator activities are responsive to the environment and builds trust.</i>	<i>70%</i>
	<i>Percentage of key stakeholders agree that regulatory activities are risk based and data driven.</i>	<i>70%</i>
	<i>Percentage of key stakeholders who have a high level of satisfaction with regulator services, engagement and consultation.</i>	<i>70%</i>
	<i>Proportion of clients that are satisfied with the delivery of specialist services and advice.</i>	<i>80%</i>
2022-23 and beyond	<i>Percentage of feedback from Treasury ministers, key government entities and stakeholders that indicate our advice was impactful.</i>	<i>Target to be determined</i>
	<i>Number and quality of engagements or consultations with stakeholders to inform policy advice and analysis.</i>	<i>Target to be determined</i>
	<i>Forecasting activities are based on best practice and deliver outcomes that inform our economic policy advice.</i>	<i>Positive assessment and identified areas for improvement are actioned</i>
	<i>Delivered within the required timeframes in line with the Charter.</i>	<i>100%</i>

Performance information		
Year	Performance measure (a) (b) (c)	Actual Achievement/Targets
2022-23 and beyond (continued)	<i>Treasury ministers confirm that our program delivery is timely and in line with the Government's economic priorities.</i>	<i>Delivery is aligned to Government priorities</i>
	<i>Proportion of legislative measures committed for delivery at the beginning of a parliamentary sitting period compared to the number actually introduced.</i>	90%
	<i>Percentage of key stakeholders agree that regulator activities are responsive to the environment and builds trust.</i>	2022-23 target: 70% 2023-24 target: 75% 2024-25 target: 80%
	<i>Percentage of key stakeholders agree that regulatory activities are risk based and data driven.</i>	2022-23 target: 70% 2023-24 target: 75% 2024-25 target: 80%
	<i>Percentage of key stakeholders who have a high level of satisfaction with regulator services, engagement and consultation.</i>	2022-23 target: 70% 2023-24 target: 75% 2024-25 target: 80%
	<i>Proportion of clients that are satisfied with the delivery of specialist services and advice.</i>	80%
Purposes	<i>We provide advice to the Government and implement policies and programs to achieve strong and sustainable economic and fiscal outcomes for Australians.</i>	

- (a) 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.
- (b) 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:		
<ul style="list-style-type: none"> • 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 <i>International Monetary Agreements Act 1947</i> . 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. <i>Achieved as reported in the 2020-21 Annual Report</i>
2021-22	<i>Percentage of payments administered within agreed requirements and timeframes.</i>	100%
2022-23 and beyond	As per 2021-22	As per 2021-22
Purposes	<i>We provide advice to the Government and implement policies and programs to achieve strong and sustainable economic and fiscal outcomes for Australians.</i>	

(a) 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.

(b) 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. <i>Administer the small and family business functions, transferred to the Treasury on 15 April 2021.</i>	
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. <i>Achieved as reported in the 2020-21 Annual Report</i>
2021-22	<i>Percentage of payments administered within agreed requirements and timeframes.</i>	100%
2022-23 and beyond	As per 2021-22	As per 2021-22
2021-22	<i>Number of small businesses assisted.</i>	17,000
2022-23 and beyond	<i>Number of small businesses assisted.</i>	7,000
Purposes	<i>We provide advice to the Government and implement policies and programs to achieve strong and sustainable economic and fiscal outcomes for Australians.</i>	

- (a) 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.
- (b) New or modified performance measures that reflect new or materially changed programs are shown in italics.
- (c) 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.
- (d) 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 services. 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. <i>Achieved as reported in the 2020-21 Annual Report</i>
Performance information		
Year	Performance measure (a) (b)	Actual Achievement/Targets
2021-22	<i>Percentage of payments administered within agreed requirements and timeframes.</i>	100%
2022-23 and beyond	As per 2021-22	As per 2021-22
Purposes	<i>We provide advice to the Government and implement policies and programs to achieve strong and sustainable economic and fiscal outcomes for Australians.</i>	

- (a) 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.
- (b) 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
<i>Total special accounts</i>						
<i>2020-21 actual</i>		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.

- (a) 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.
- (b) 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
<i>Provided for:</i>					
<i>Purchase of non-financial assets</i>	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.

(a) Includes current Appropriation Bill (No. 4) and prior year *Appropriation Act No. 2/4/6*.

(b) 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)
<hr/>				
	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.

- (a) '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*.
- (b) '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.
- (c) 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.

Australian Bureau of Statistics

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Australian Bureau of Statistics

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) 2021-22 is 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 increase departmental outputs through Appropriation Bill (No. 3) 2021-22 to 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. 3 and No. 4.

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

	<i>Actual available appropriation</i>	Estimate as at Budget	Proposed Additional Estimates	Total estimate at Additional Estimates
	2020-21 \$'000	2021-22 \$'000	2021-22 \$'000	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
			<i>Actual</i>	
			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.

- (a) *Appropriation Act (No. 1) 2021-22* and Appropriation Bill (No. 3) 2021-22.
- (b) Excludes departmental capital budget (DCB).
- (c) Estimated external revenue receipts under section 74 of the PGPA Act.
- (d) Departmental capital budgets are not separately identified in Appropriation 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'.
- (e) *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.

- (a) 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.
- (b) 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.

(a) 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			

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

(b) Expenses not requiring appropriation in the Budget year are made up of depreciation expenses, amortisation expenses 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.

- (a) 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.
- (b) 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 liabilities

Table 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
<i>Provided for:</i>					
<i>Purchase of non-financial assets</i>	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.

(a) Includes both current Appropriation Bill (No. 4) and prior year *Appropriation Act No. 2/4/6*.

(b) 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.

(a) 'Appropriation equity' refers to equity injections provided through *Appropriation Act (No. 2) 2021-22* and *Appropriation Bill (No. 4)*.(b) '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

	<i>Actual available appropriation</i>	Estimate as at Budget	Proposed Additional Estimates	Total estimate at Additional Estimates
	2020-21 \$'000	2021-22 \$'000	2021-22 \$'000	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
			<i>Actual</i>	
			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)**

	<i>Actual available appropriation</i>	Estimate as at Budget	Proposed Additional Estimates	Total estimate at Additional Estimates
	2020-21 \$'000	2021-22 \$'000	2021-22 \$'000	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.

- (a) *Appropriation Act (No. 1) 2021-22* and *Appropriation Bill (No. 3) 2021-22*
- (b) Excludes the Departmental Capital Budget (DCB).
- (c) Estimated external revenue receipts under section 74 of the PGPA Act.
- (d) Departmental capital budgets are not separately identified in *Appropriation 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'.
- (e) *Appropriation Act (No. 2) 2021-2022* and *Appropriation Bill (No. 4) 2021-2022*
- (f) 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

	<i>2020-21 Available \$'000</i>	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

- (a) Estimated expenses incurred in relation to receipts retained under section 74 of the PGPA Act 2013.
- (b) Expenses not requiring appropriation in the Budget year are made up of depreciation / amortisation expenses, make good expenses, audit fees, and Litigation Contingency Fund payments funded from equity.
- (c) 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.

- (a) 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.
- (b) 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	Asset revaluation reserve	Other reserves	Contributed equity / capital	Total equity
	\$'000	\$'000	\$'000	\$'000	\$'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
<i>Provided for:</i>					
<i>Purchase of non-financial assets</i>	32,886	32,772	27,791	12,567	9,938
<i>Other Items</i>	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.

(a) Includes current Appropriation Bill (No. 4) and prior year *Appropriation Act No. 2/4/6*.

(b) 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.

- (a) '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.
- (b) '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.
- (c) 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

	<i>Actual available appropriation</i>	Estimate as at Budget	Proposed Additional Estimates	Total estimate at Additional Estimates
	2020-21 \$'000	2021-22 \$'000	2021-22 \$'000	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
<i>less departmental appropriations drawn from annual/special appropriations and credited to special accounts</i>	<i>59,221</i>	<i>64,811</i>	<i>-</i>	<i>64,811</i>
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)

	<i>Actual available appropriation</i>	Estimate as at Budget	Proposed Additional Estimates	Total estimate at Additional Estimates
	2020-21 \$'000	2021-22 \$'000	2021-22 \$'000	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

	<i>Actual</i>	<i>2021-22</i>
	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.

- (a) Appropriation Act (No. 1) 2021-22 and Appropriation Bill (No. 3) 2021-22
- (b) 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.
- (c) Estimated external revenue receipts under section 74 of the PGPA Act.
- (d) 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'.
- (e) *Appropriation Act (No. 2) 2021-2022* and Appropriation Bill (No. 4) 2021-2022
- (f) 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.
- (g) Amounts credited to the special account from ASIC's annual appropriations.
- (h) 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.

(a) 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.

(a) 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					
<i>Banking Act 1959</i>					
- Banking Unclaimed Monies	100,705	74,075	74,376	74,573	74,751
<i>Life Insurance Act 1995</i>					
- 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

(a) 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
<i>Total special accounts</i>						
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	2021-22 Revised budget	2022-23 Forward estimate	2023-24 Forward estimate	2024-25 Forward estimate
	\$'000	\$'000	\$'000	\$'000	\$'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.

- (a) 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.
- (b) 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	Asset revaluation reserve	Contributed equity / capital	Total equity
	\$'000	\$'000	\$'000	\$'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:					
<i>Purchase of non-financial assets</i>	27,750	28,245	21,369	21,361	22,361
<i>Other Items</i>	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.

- (a) Includes current Appropriation Bill (No.4) and prior year *Appropriation Act No. 2/4/6* appropriations.
(b) Includes purchases from current and previous years' Departmental Capital Budgets (DCBs).
(c) 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.

- (a) '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*.
- (b) '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

	<i>Actual available appropriation</i>	Estimate as at Budget	Proposed Additional Estimates	Total estimate at Additional Estimates
	2020-21 \$'000	2021-22 \$'000	2021-22 \$'000	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
<i>less departmental appropriations drawn from annual/special appropriations and credited to special accounts</i>	<i>59,221</i>	<i>64,811</i>	<i>-</i>	<i>64,811</i>
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)

	<i>Actual available appropriation</i>	Estimate as at Budget	Proposed Additional Estimates	Total estimate at Additional Estimates
	2020-21 \$'000	2021-22 \$'000	2021-22 \$'000	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

	<i>Actual</i>	<i>2021-22</i>
	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.

- (a) Appropriation Act (No. 1) 2021-22 and Appropriation Bill (No. 3) 2021-22
- (b) 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.
- (c) Estimated external revenue receipts under section 74 of the PGPA Act.
- (d) 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'.
- (e) *Appropriation Act (No. 2) 2021-2022* and Appropriation Bill (No. 4) 2021-2022
- (f) 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.
- (g) Amounts credited to the special account from ASIC's annual appropriations.
- (h) 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.

(a) 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.

(a) 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					
<i>Banking Act 1959</i>					
- Banking Unclaimed Monies	100,705	74,075	74,376	74,573	74,751
<i>Life Insurance Act 1995</i>					
- 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

(a) 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
<i>Total special accounts</i>						
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	2021-22 Revised budget	2022-23 Forward estimate	2023-24 Forward estimate	2024-25 Forward estimate
	\$'000	\$'000	\$'000	\$'000	\$'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.

- (a) 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.
- (b) 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	Asset revaluation reserve	Contributed equity / capital	Total equity
	\$'000	\$'000	\$'000	\$'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:					
<i>Purchase of non-financial assets</i>	27,750	28,245	21,369	21,361	22,361
<i>Other Items</i>	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.

- (a) Includes current Appropriation Bill (No.4) and prior year *Appropriation Act No. 2/4/6* appropriations.
(b) Includes purchases from current and previous years' Departmental Capital Budgets (DCBs).
(c) 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.

- (a) '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*.
- (b) '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

	<i>Actual available appropriation</i>	Estimate as at Budget	Proposed Additional Estimates	Total estimate at Additional Estimates
	2020-21 \$'000	2021-22 \$'000	2021-22 \$'000	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
<i>less departmental appropriations drawn from annual/special appropriations and credited to special accounts</i>	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)

	<i>Actual available appropriation</i>	Estimate as at Budget	Proposed Additional Estimates	Total estimate at Additional Estimates
	2020-21 \$'000	2021-22 \$'000	2021-22 \$'000	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				
<i>Public Governance, Performance and Accountability Act 2013 – s77</i>	93,965	120,000	-	120,000
<i>Product Grants and Benefits Administration Act 2000 – Product stewardship for oil</i>	94,923	77,000	6,901	83,901
<i>Superannuation Guarantee (Administration) Act 1992</i>	942,396	417,000	132,989	549,989
<i>Small Superannuation Accounts Act 1995</i>	268	-	-	-
<i>Taxation Administration Act 1953 – section 16 (h)</i>	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
<i>less administered appropriations drawn from annual/special appropriations and credited to special accounts</i>	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
			<i>Actual</i>	
			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

	<i>Actual available appropriation</i>	Estimate as at Budget	Proposed Additional Estimates	Total estimate at Additional Estimates
	<i>2020-21 \$'000</i>	2021-22 \$'000	2021-22 \$'000	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.

- (a) *Appropriation Act (No. 1) 2021-22* and *Appropriation Bill (No. 3) 2021-22*.
- (b) Estimated adjusted balance carried from previous year for annual appropriation.
- (c) Estimated external revenue receipts under section 74 of the *Public Governance, Performance and Accountability Act 2013 (PGPA Act)*.
- (d) 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'.
- (e) *Appropriation Act (No. 2) 2021-2022* and *Appropriation Bill (No. 4) 2021-2022*.
- (f) 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.
- (g) Amounts credited to the special account(s) from ATO's annual and special appropriations.
- (h) 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.'

(a) This measure includes capital funding for the ATO of \$0.2 million in 2021-22 and \$3.7 million in 2022-23.

(b) This measure includes capital funding for the ATO of \$3.6 million in 2021-22.

(c) This measure includes capital funding for the ATO of \$3.2 million in 2021-22.

(d) 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.

<p>Australian Securities and Investments Commission</p> <hr/> <p>Program 1.1 – Australian Securities and Investment Commission</p> <p>Contribution to Outcome 1 made by linked programs</p> <p>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.</p>
<p>Australian Transaction Reports and Analysis Centre</p> <hr/> <p>Program 1.1 – AUSTRAC</p> <p>Contribution to Outcome 1 made by linked programs</p> <p>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.</p>
<p>Department of Agriculture, Water and the Environment</p> <hr/> <p>Program 1.6 – Management of Hazardous Wastes, Substances and Pollutants</p> <p>Contribution to Outcome 1 made by linked programs</p> <p>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.</p>
<p>Department of Education, Skills and Employment</p> <hr/> <p>Program 2.4 – Higher Education Loan Program</p> <p>Program 3.1 – Building Skills and Capability</p> <p>Program 3.2 – VET Student Loans</p> <p>Contribution to Outcome 1 made by linked programs</p> <p>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.</p>

<p>Department of Health</p> <p>Program 2.1 – Medical Benefits</p> <p>Program 2.3 – Pharmaceutical Benefits</p> <p>Program 2.4 – Private Health Insurance</p> <p>Contribution to Outcome 1 made by linked programs</p> <p>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.</p>
<p>Department of Home Affairs</p> <p>Program 3.3 – Border-Revenue Collection</p> <p>Contribution to Outcome 1 made by linked programs</p> <p>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.</p>
<p>Department of Industry, Science, Energy and Resources</p> <p>Program 1.1 – Investing in science, technology and commercialisation</p> <p>Program 1.2 – Growing innovative and competitive businesses, industries and regions</p> <p>Contribution to Outcome 1 made by linked programs</p> <p>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.</p>
<p>Department of the Treasury</p> <p>Program 1.1 – Department of the Treasury</p> <p>Contribution to Outcome 1 made by linked programs</p> <p>The Department of the Treasury (Treasury) contributes to the administration of the National Tax Equivalent Regime. Treasury co-regulates the <i>Foreign Acquisitions and Takeovers Act 1975</i> with the ATO, which also maintains current registers of foreign ownership.</p>

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					
<i>Taxation Administration Act 1953 – section 16 (Non-refund items)</i>	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					
<i>Taxation Administration Act 1953 – section 16 (Non-refund items)</i>	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					
<i>Taxation Administration Act 1953 – section 16 (Non-refund items)</i>	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					
<i>Taxation Administration Act 1953 – section 16 (Non-refund items)</i>	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					
<i>Product Grants and Benefits Administration Act 2000 – product stewardship (oil) benefits</i>	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					
<i>Taxation Administration Act 1953 – section 16 (Non-refund items)</i>	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					
<i>Taxation Administration Act 1953 – section 16 (Non-refund items)</i>	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					
<i>Taxation Administration Act 1953 – section 16 (Non-refund items)</i>	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					
<i>Taxation Administration Act 1953 – section 16 (Non-refund items)</i>	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					
<i>Taxation Administration Act 1953 – section 16 (Non-refund items)</i>	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					
<i>Taxation Administration Act 1953 – section 16 (Non-refund items)</i>	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					
<i>Taxation Administration Act 1953 – section 16 (Non-refund items)</i>	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					
<i>Boosting cash flow for employers</i>	12,340,195	-	-	-	-
<i>JobKeeper Payment</i>	57,042,415	-	-	-	-
<i>JobMaker Hiring Credit</i>	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

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

(b) Expenses not requiring appropriation in the Budget year are made up of depreciation expenses, amortisation expenses, make good expenses, audit fees and 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
<i>Total special accounts</i>						
<i>2020-21 actual</i>		<i>83,444</i>	<i>3,939,493</i>	<i>(3,759,925)</i>	<i>31,178</i>	<i>294,190</i>

(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.

- (a) 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.
- (b) 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
<i>Provided for:</i>					
<i>Purchase of non-financial assets</i>	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.

(a) Includes current Appropriation Bill (No. 4) and prior year *Appropriation Act No. 2/4/6*.

(b) 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)
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	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.

- (a) '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*.
- (b) '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.