

National Gallery of Australia

Entity resources and planned performance

National Gallery of Australia

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National Gallery of Australia

Section 1: Entity overview and resources

1.1 Strategic direction statement

As Australia's leading visual arts institution, the National Gallery of Australia (the National Gallery) is recognised as the heart of the nation's visual culture, representing Australia's people, its ideas and aesthetic expression, its histories and broader relationship to the world, as expressed through its art. The National Gallery plays an important role in the service of all Australians through its base in Canberra, in its touring exhibition program, its extensive collection loan programs, online education and outreach programs, and through its cultural diplomacy role in support of the Federal Government's international priorities.

Vision

To inspire our nation through creativity, inclusivity, engagement and learning through art and artists.

Mission

To lead a progressive national cultural agenda by championing art and its value in our lives.

Functions

The *National Gallery Act 1975* expresses the functions of the National Gallery as being to:

- develop and maintain a national collection of works of art
- exhibit, or make available for exhibition by others, works of art from the national collection or works of art that are otherwise in possession of the National Gallery
- use every endeavour to make the most advantageous use of the national collection in the national interest.

The National Gallery's priorities over the next four years are to:

- reach and connect with the widest possible audience on site, online and on tour through an accessible, inclusive and diverse artistic program
- advance a culturally and socially progressive national agenda through curating and sharing an exemplary collection of art that represents a broad cross section of artists
- harness the collective achievements of our team and partners to maximise what we can deliver with the resources we possess.

1.2 Entity resource statement

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

The table summarises how resources will be applied by outcome (government strategic policy objectives) and by departmental (for the National Gallery's operations) classification.

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

Table 1.1: National Gallery resource statement — Budget estimates for 2021-22 as at Budget May 2021

	2020-21 Estimated actual \$'000	2021-22 Estimate \$'000
Opening balance/cash reserves at 1 July	30,147	30,000
Funds from Government		
Annual appropriations - ordinary annual services Outcome 1 ^(a)	49,569	49,592
Annual appropriations - other services Equity injection ^(b)	28,150	57,815
Total annual appropriations	77,719	107,407
Total funds from Government	77,719	107,407
Funds from other sources		
Interest	523	550
Sale of goods and services	3,927	8,678
Dividends	189	189
Other	738	1,129
Contributions ^(c)	6,201	7,214
Total funds from other sources	11,578	17,760
Total net resourcing for the National Gallery	119,444	155,167
	2020-21	2021-22
Average staffing level (number)	217	217

All figures shown above are GST exclusive - these may not match figures in the cash flow statement. Prepared on a resourcing (that is, appropriations available) basis.

(a) Appropriation Bill (No. 1) 2021-22.

(b) Appropriation Bill (No. 2) 2021-22.

(c) Contributions includes non-cash revenue associated with sponsorship-in-kind arrangements.

The National Gallery is not directly appropriated as it is a Corporate Commonwealth Entity. Appropriations are made to the Department of Infrastructure, Transport, Regional Development and Communications (a Non-Corporate Commonwealth Entity), which are then paid to the National Gallery and considered "departmental" for all purposes.

1.3 Budget measures

Budget measures relating to the National Gallery are detailed in Budget Paper No. 2 and are summarised in Table 1.2 below.

Measures announced since the Mid-Year Economic and Fiscal Outlook 2020-21 (MYEFO)

	Program	2020-21 \$'000	2021-22 \$'000	2022-23 \$'000	2023-24 \$'000	2024-25 \$'000
Payment measures						
National Collecting Institutions – enhancements ^(a)	1.1					
Departmental payments		-	31,575	2,997	-	-
Total		-	31,575	2,997	-	-
Total payment measures						
Departmental		-	31,575	2,997	-	-
Total		-	31,575	2,997	-	-

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

(a) Includes funding of \$27.002 million in 2021-22 for capital works.

Section 2: Outcomes and planned performance

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

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

Note:

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

The most recent Corporate Plan for the National Gallery can be found at:
<https://nga.gov.au/aboutus/admin.cfm>

The most recent annual performance statement can be found at:
<https://nga.gov.au/aboutus/reports/index.cfm>

2.1 Budgeted expenses and performance for Outcome 1

Outcome 1: Increased understanding, knowledge and enjoyment of the visual arts by providing access to, and information about, works of art locally, nationally and internationally

Budgeted expenses for Outcome 1

This table shows how much the National Gallery intends to spend (on an accrual basis) on achieving the outcome, broken down by program.

Table 2.1.1: Budgeted expenses for Outcome 1

	2020-21 Estimated actual \$'000	2021-22 Budget \$'000	2022-23 Forward estimate \$'000	2023-24 Forward estimate \$'000	2024-25 Forward estimate \$'000
Program 1.1 – Collection development, management, access and promotion					
Revenue from Government					
Ordinary annual services (Appropriation Bill No. 1)	49,569	49,592	47,745	44,830	44,900
Ordinary annual services (Appropriation Act No. 5) 2019-20 ^(a)	7,000	-	-	-	-
Expenses not requiring appropriation in the budget year ^(b)	18,699	18,678	18,646	18,706	18,706
Revenues from independent sources ^(c)	9,078	15,260	16,996	18,734	18,755
Total expenses for Program 1.1	84,346	83,530	83,387	82,270	82,361
Outcome 1 Totals by resource type					
Revenue from Government					
Ordinary annual services (Appropriation Bill No. 1)	49,569	49,592	47,745	44,830	44,900
Ordinary annual services (Appropriation Act No. 5 2019-20) ^(a)	7,000	-	-	-	-
Expenses not requiring appropriation in the budget year ^(b)	18,699	18,678	18,646	18,706	18,706
Revenues from independent sources ^(c)	9,078	15,260	16,996	18,734	18,755
Total expenses for Outcome 1	84,346	83,530	83,387	82,270	82,361
	2020-21	2021-22			
Average staffing level (number)	217	217			

(a) *Appropriation Act (No. 5) 2019-20* funded expenses in both 2019-20 and 2020-21.

(b) Expenses not requiring appropriation in the Budget year reflects depreciation expenses on the national collection and lease arrangements under AASB 16 Leases.

(c) Revenue from independent sources includes non-cash revenue associated with sponsorship-in-kind arrangements.

Table 2.1.2: Performance criteria for Outcome 1

Table 2.1.2 below details the performance criteria for each program associated with Outcome 1. It also summarises how each program is delivered and where 2021-22 Budget measures have created new programs or materially changed existing programs.

Outcome 1 — Increased understanding, knowledge and enjoyment of the visual arts by providing access to, and information about, works of art locally, nationally and internationally	
Program 1.1 – Collection development, management, access and promotion The National Gallery aims to build and maintain an outstanding national collection of works of art, providing access locally, nationally and internationally.	
Purposes	The functions of the National Gallery are prescribed in its enabling legislation, the National Gallery Act 1975, which require the National Gallery to: <ul style="list-style-type: none"> • Develop and maintain a national collection of works of art • Exhibit, or make available for exhibition by others, works of art from the national collection or works of art that are in the possession of the National Gallery • Use every endeavour to make the most advantageous use of the national collection in the national interest.
Delivery	Program 1.1 will be achieved through the ongoing development of the national collection and delivery of inspirational exhibitions, displays, and publications supported by research, scholarship, education, and public programs.

Performance information			
Year	Performance criteria	Targets	Estimated Achievement
2020-21	National collection Implement the <i>Vision for the national collection</i>	Acquire a minimum of 10 defining works for the collection per annum	Target achieved and exceeded: 94 defining works acquired July - February 2021.
	Prioritise works by women artists	Grow the overall representation of work by women in the collection over four years	Target achieved: 69% of acquisitions are by women artists.
	Advancing provenance research	By 2022-23 all works have provenance status	Target on track to be achieved: 56% of the collection has a provenance status.
	Care for, document and research the collection	Meet the International Council of Museums Committee for Conservation Environmental guidelines	Target achieved: nil incidents of non-compliance with International Council of Museums Committee guidelines.
	Advance digital access of the collection	Launch a renewed collection interpretation presence online in 2020-21	Target on track to be achieved: Know My Name website launched in November. New 'Search the Collection' facility to be launched in May 2021.

National Gallery of Australia Budget Statements

Performance information			
Year	Performance criteria	Targets	Estimated Achievement
2020-21 continued	Artistic Program Establish an exceptional, responsive, diverse and scholarly artistic program	Deliver and promote artistic program inclusive of major collection presentations	Target achieved: Xu Zhen: <i>Eternity vs Evolution</i> (contemporary Chinese art), <i>The Body Electric</i> (International and Australian women artists), <i>Know My Name</i> (Australian women artists), <i>Botticelli to Van Gogh: Masterpieces from the National Gallery, London</i> (International male artists).
	Present Australian artists in an international context	One major exhibition developed with an international partner	Target will not be met: While plans are underway for international partnerships presenting Australian artists in 2021-22, this was not possible due to COVID-19 in 2020-21.
	Present a national touring program that prioritises regional communities and outreach initiatives	Deliver and promote the 2020-21 touring exhibition program. Develop new regional initiatives to support the sharing of the national collection	Targets achieved: 2020-21 touring program included <i>Terminus, Body Language, Ned Kelly and Defying Empire</i> . The National Gallery has appointed a Regional Initiatives Officer, and a Regional Director's Day is being developed for delivery before the end of year.
	Audiences and engagement Grow and broaden audiences	Visitation targets <ul style="list-style-type: none"> • onsite: 300,000 • on tour: 100,000 • on loan: 500,000 • online: 1,000,000 	Targets achieved or on track to be exceeded: <ul style="list-style-type: none"> • onsite: 316,313 to 6 April • on tour: 70,000 to 6 April • on loan: 1,264,084 to 6 April • online: 1,487,203 to 6 April
	Raise the profile of learning programs	10% growth over 4 years in online and on-tour learning participation	Target on track to be achieved: online and on-tour learning participation expected to grow by at least 10% over 4 years.
		Develop one new research program per year	Target not expected to be achieved: delays to development of research program have occurred; will commence in 2021-22.
	Organisational sustainability Implement a five-year financial sustainability strategy	Growth in financial reserves in line with financial strategy	Target achieved: five-year financial strategy implemented, and financial reserves have grown in line with the strategies.
	Develop business systems that create efficiencies	Phase 1 OSCAR – Our Systems Consolidation and Rationalisation project delivered	Target achieved: Phase 1 OSCAR project completed on 26 October 2020.

National Gallery of Australia Budget Statements

Performance information			
Year	Performance criteria	Targets	Estimated Achievement
2020-21 continued	Invest in and develop commercial revenue opportunities	10% growth in retail revenue over four years	Target not expected to be achieved: Due to the closure of the National Gallery in 2020 due to COVID-19, and ongoing regulations restricting visitor and event numbers, commercial revenue is not expected to grow by 10% over four years.
	Building and Infrastructure Present the National Gallery to its best advantage	Deliver current critical capital works program 2020-21	Target not expected to be achieved: the capital works program has been impacted by COVID-19 restrictions, including in relation to access to contractors and delays in material delivery.
	Government and partners Grow the philanthropic base	Maintain philanthropic base	Target on track to be achieved: supporters have remained committed to the National Gallery and continue to donate.
	Influence and advocacy Advance Aboriginal and Torres Strait Islander people and culture	Draft a Reconciliation Action Plan in 2020-21	Target on track to be achieved: a draft Reconciliation Action Plan (RAP) will be delivered in late June 2021.
		Implement an Indigenous engagement strategy in 2020-21	Target not expected to be achieved: review and development of a comprehensive First Nations governance suite (including Indigenous Engagement Strategy, if required) will occur following finalisation of the Reconciliation Action Plan.
	Support international relationships	Develop a major international partnership project	Target achieved: the National Gallery partnered with National Gallery Singapore to deliver <i>Ever Present: Art of Australia's First Peoples 1887-2020</i> with Principal Partner Wesfarmers.

National Gallery of Australia Budget Statements

Performance information		
Year	Performance criteria	Targets
2021-22 and beyond	Reach and connect with the widest possible audience on site, online and on tour through an accessible, inclusive and diverse artistic program	
	Establish an outstanding and influential artistic program on site and on tour that strengthens and encourages new ways of understanding and connecting with art and artists	<ul style="list-style-type: none"> • Develop a 3-5 year forward artistic program, inclusive of touring, by 30 June 2022 • Interpretation Plan developed for each major exhibition and tour • >90% audience expectations rating met or exceeded • >95% onsite audiences rating their visit at highly or quite satisfactory • 700 works on loan
	Develop and maintain deep relationships with artists	<ul style="list-style-type: none"> • Two major commissions • >2 meetings of the Artists Advisory Group held • >20 artists working as part of National Gallery exhibitions and/or programs • Two artist-led programs and projects launched
	Widen participation and engage diverse national and international audiences through inclusive and accessible touring programs, loans, partnerships and learning experiences that align with and embed the Vision for the National Gallery	<ul style="list-style-type: none"> • Two major curatorial, conservation or learning research projects that connect with Australian and international partners • >20% of local area population attend National Gallery touring exhibition when presented in a rural, regional or remote location • Year on year growth in geographic reach of learning programs • Year on year growth in learning program participation • >15% onsite visitors are first-time visitors • Develop a baseline of attendance by under-represented audience demographics • National Digital Learning Program developed and launched by January 2022 • Year on year growth in total audience numbers through onsite, on tour and online visitation
	Transform and expand audience engagement through innovative digital experiences, creative content and a revitalised visual identity for the National Gallery	<ul style="list-style-type: none"> • New National Gallery website launched by December 2021 • Commence the release of refreshed National Gallery visual identity by November 2021 • Year on year growth in average session length and pages per visit for web traffic to the collection, learning, research and creative content areas of the site • Year on year growth in total number of visitors participating in digital events and accessing audio tours • Year on year growth across all social media followers • Year on year growth in audience members opting in to receive communications from the National Gallery

<p>2021-22 and beyond continued</p>	<p>Advance a culturally and socially progressive national agenda through curating and sharing an exemplary collection of art that represents a broad cross section of artists</p> <p>Represent a diverse and inclusive cross section of artists in pursuit of a distinguished and exemplary art collection that brings to life the Vision for the national collection.</p> <p>Be a model custodian of art and responsible global citizen through the application of ethical, defensible acquisition, collection care, management, and provenance measures.</p> <p>Advance First Nations engagement and leadership to encourage and grow cultural recognition and respect.</p> <p>Elevate the voice and recognition of diverse communities, including through gender equity and disability inclusion principles.</p> <p>Advocate for the value and contribution of art in society, including through profiling works by Australian artists internationally.</p> <ul style="list-style-type: none"> • Acquire 10 major works of art by contemporary artists • Acquire 10 major works of art by First Nations artists • Gender equity across all acquisitions • Year on year reduction in total number of outstanding provenance issues • Ethics framework by July 2021 • Ethics Advisory Group by July 2021 • >1,800 conservation treatments conducted per annum • Digitise the acquisition process by 30 June 2022 • All new acquisitions are documented and digitised in accordance with accepted international and national cataloguing standards. • Research and develop a storage strategy for the national collection by 30 June 2022. • Establish and implement: <ul style="list-style-type: none"> - Reconciliation Action Plan by December 2021 - Indigenous Advisory Group by December 2021 • Nil instances of missed major milestones in RAP • Year on year growth in total number of employees who identify as First Nations • Year on year growth in total number of staff trained in cultural awareness and safety • Establish and implement: <ul style="list-style-type: none"> - Gender Equity Action Plan (GEAP) by August 2021 - Disability Inclusion Action Plan (DIAP) by December 2021 - Artists Advisory Group by December 2021 • Nil instances of missed major milestones in GEAP and DIAP • At least one Australian artist exhibited internationally because of National Gallery support between 2021-22 and 2025-26 (excluding National Gallery collection artwork loans) • At least four publications created between 2021-22 and 2025-26 featuring Australian artists, with international distribution of these • At least three audience engagement impact studies completed between 2021-22 and 2025-26 • National Art and Dementia Online Resource launched by 31 July 2022.
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<p>2021-22 and beyond continued</p>	<p>Harness the collective achievements of our team and partners to maximise what we can deliver with the resources we possess</p>	
<p>Pursue an extensive Capital Works Program to ensure our galleries and other physical spaces are fit for purpose and protect our people and assets</p>	<ul style="list-style-type: none"> • Nil instances of missed Capital Works Program major milestones • Council satisfaction with progress made on Capital Works Program 	
<p>Future proof our essential infrastructure and exhibition spaces through strategic asset management and master planning</p>	<ul style="list-style-type: none"> • Strategic Asset Management Plan review completed by 30 June 2022 • Nil instances of unplanned closure of gallery spaces due to maintenance needs • Landscape renewal program of works approved by 30 September 2021 	
<p>Understand and improve the National Gallery's environmental impact and performance to meet our social and economic responsibilities</p>	<ul style="list-style-type: none"> • Environmental performance baseline developed by 30 June 2021 • Sustainability action plan developed by 30 September 2021 • Nil instances of missed major Strategic Asset Management Plan milestones • Year on year reduction in total environmental impact 	
<p>Optimise workforce capability and culture</p>	<ul style="list-style-type: none"> • Year on year growth in funding spent per Full Time Equivalent (FTE) on learning and development activities • Staff absenteeism rate aligned with Australian Public Service (APS) benchmarks 	
<p>Improve organisational efficiency through adopting and investing in contemporary, fit for purpose business systems.</p>	<ul style="list-style-type: none"> • >80% staff trained in MS Teams and SharePoint • Implementation of Information Management and Governance Framework by 31 December 2022 • Implementation of Procure to Pay by 1 July 2022 	
<p>Sustain and enhance the financial position of the National Gallery, including through growing independent revenue streams.</p>	<ul style="list-style-type: none"> • Updated 5-year financial strategy endorsed by Council by 31 December 2022 • Grow commercial revenue by 10% over forward 4-year period 	
<p>Pursue and expand private and commercial sector relationships to grow both financial and non-financial support.</p>	<ul style="list-style-type: none"> • 2% growth in private sector donations • 2% growth in bequests • 2% growth in Corporate Partnerships (inclusive of both cash and in-kind donations) • 2% growth in total number of National Gallery members • Year on year growth increase in membership renewal rates 	
<p>Expand and grow relationships with regional, state and commonwealth entities, including other cultural institutions to leverage lessons learned and contribute to the continuous improvement of National Gallery operations.</p>	<ul style="list-style-type: none"> • Development of relationship management and nurturing strategy by 30 June 2022 • >2 cross-institution or cross-government collaborations or knowledge sharing events 	

Section 3: Budgeted financial statements

Section 3 presents budgeted financial statements which provide a comprehensive snapshot of the National Gallery's finances for the 2021-22 budget year, including the impact of budget measures and resourcing on financial statements.

3.1 Budgeted financial statements

3.1.1 Explanatory notes and analysis of budgeted financial statements

The National Gallery is budgeting for an operating surplus of \$7.5 million in 2021-22 excluding heritage and cultural depreciation expenses. This surplus represents estimated gains which reflect the value of gifts of works of art and cash donations tied to the purchase of works of arts.

The forward year estimates illustrate a phased growth of own source revenue following a decline in 2020-21 due to COVID-19, and a balanced budget after adjusting for \$7.5 million of gains as described above. Achievement of the forward years' estimates will depend upon the continued economic volatility due to COVID-19.

The National Gallery's net assets are estimated to be \$6.7 billion at 30 June 2022. The national collection and the Gallery's land and buildings make up 99% of this value. Net assets are forecast to increase in 2021-22 with equity injections totalling \$57.8 million for the acquisition of collection assets and the capital works program. This is augmented by gifts for, and of, works of art, offset by depreciation.

3.2 Budgeted financial statements tables

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

	2020-21 Estimated actual \$'000	2021-22 Budget \$'000	2022-23 Forward estimate \$'000	2023-24 Forward estimate \$'000	2024-25 Forward estimate \$'000
EXPENSES					
Employee benefits	25,713	25,719	26,265	26,855	27,286
Suppliers	30,002	29,221	28,532	26,411	26,254
Depreciation and amortisation	28,525	28,525	28,525	28,939	28,756
Write-down and impairment of assets	106	65	65	65	65
Total expenses	84,346	83,530	83,387	82,270	82,361
LESS:					
OWN-SOURCE INCOME					
Own-source revenue					
Sale of goods and rendering of services	3,927	8,678	9,762	10,846	10,955
Contributions	6,201	7,214	7,780	8,347	8,430
Interest	523	550	550	550	556
Dividends	189	189	189	189	189
Other	738	1,129	1,215	1,302	1,125
Total own-source revenue	11,578	17,760	19,496	21,234	21,255
Gains					
Other	5,000	5,000	5,000	5,000	5,000
Total gains	5,000	5,000	5,000	5,000	5,000
Total own-source income	16,578	22,760	24,496	26,234	26,255
Net (cost of)/contribution by services	(67,768)	(60,770)	(58,891)	(56,036)	(56,106)
Revenue from Government	49,569	49,592	47,745	44,830	44,900
Surplus/(deficit) attributable to the Australian Government	(18,199)	(11,178)	(11,146)	(11,206)	(11,206)
OTHER COMPREHENSIVE INCOME					
Total comprehensive income/(loss) attributable to the Australian Government	(18,199)	(11,178)	(11,146)	(11,206)	(11,206)
Note: Impact of net cash appropriation arrangements					
Total comprehensive income/(loss) excluding depreciation/ amortisation expenses previously funded through revenue appropriations, depreciation on ROU, principal repayments on leased assets	487	7,496	7,500	7,439	7,469
less heritage and cultural depreciation/amortisation expenses previously funded through revenue appropriations ^(a)	18,706	18,706	18,706	18,706	18,706
less depreciation/amortisation expenses on ROU assets ^(b)	255	231	213	201	231
add principal repayments on leased assets ^(b)	275	263	273	262	262
Total comprehensive income/(loss) as per the Statement of comprehensive income	(18,199)	(11,178)	(11,146)	(11,206)	(11,206)

(a) From 2009-10, the Government replaced Bill 1 revenue appropriations for the heritage and cultural depreciation expenses of designated Collection Institutions, with a separate capital budget (the Collection Development Acquisition Budget, or CDAB) provided through Bill 2 equity appropriations. For information regarding CDABs, please refer to Table 3.5 Departmental Capital Budget Statement.

(b) Applies to lease arrangements under AASB 16 Leases.

Prepared on Australian Accounting Standards basis.

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

	2020-21 Estimated actual \$'000	2021-22 Budget \$'000	2022-23 Forward estimate \$'000	2023-24 Forward estimate \$'000	2024-25 Forward estimate \$'000
ASSETS					
Financial assets					
Cash	30,000	30,000	30,000	30,000	30,000
Investments	36,365	32,498	27,774	28,448	28,417
Trade and other receivables	601	601	601	601	601
Other financial assets	384	384	384	384	384
Total financial assets	67,350	63,483	58,759	59,433	59,402
Non-financial assets					
Heritage and cultural	6,164,962	6,170,583	6,176,287	6,182,071	6,187,938
Land and buildings	434,289	479,794	484,694	484,280	484,725
Property, plant and equipment	4,609	4,609	4,609	4,609	4,609
Intangibles	654	654	654	654	654
Inventories	350	350	350	350	350
Other non-financial assets	425	425	425	425	425
Total non-financial assets	6,605,289	6,656,415	6,667,019	6,672,389	6,678,701
Total assets	6,672,639	6,719,898	6,725,778	6,731,822	6,738,103
LIABILITIES					
Payables					
Suppliers	2,525	2,440	2,515	2,638	2,638
Other payables	1,819	1,891	1,979	2,147	2,147
Total payables	4,344	4,331	4,494	4,785	4,785
Interest bearing liabilities					
Leases	122	535	262	-	414
Total interest bearing liabilities	122	535	262	-	414
Provisions					
Employee provisions	6,574	6,796	7,022	7,253	7,253
Total provisions	6,574	6,796	7,022	7,253	7,253
Total liabilities	11,040	11,662	11,778	12,038	12,452
Net assets	6,661,599	6,708,236	6,714,000	6,719,784	6,725,651
EQUITY					
Contributed equity	395,154	452,969	469,879	486,869	503,942
Reserves	5,690,675	5,690,675	5,690,675	5,690,675	5,690,675
Retained surplus	575,770	564,592	553,446	542,240	531,034
Total equity	6,661,599	6,708,236	6,714,000	6,719,784	6,725,651

Prepared on Australian Accounting Standards basis.

Table 3.3: 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	575,770	5,690,675	395,154	6,661,599
Adjusted opening balance	575,770	5,690,675	395,154	6,661,599
Comprehensive income				
Deficit for the period	(11,178)	-	-	(11,178)
Total comprehensive income	(11,178)	-	-	(11,178)
Contributions by owners				
Equity injection - Appropriation	-	-	57,815	57,815
Sub-total transactions with owners	-	-	57,815	57,815
Estimated closing balance as at 30 June 2022	564,592	5,690,675	452,969	6,708,236
Closing balance attributable to the Australian Government	564,592	5,690,675	452,969	6,708,236

Prepared on Australian Accounting Standards basis.

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

	2020-21 Estimated actual \$'000	2021-22 Budget \$'000	2022-23 Forward estimate \$'000	2023-24 Forward estimate \$'000	2024-25 Forward estimate \$'000
OPERATING ACTIVITIES					
Cash received					
Appropriations	49,569	49,592	47,745	44,830	44,900
Sale of goods and rendering of services	5,171	9,977	11,074	12,172	10,890
Interest	612	550	550	550	556
Dividends	188	189	189	189	189
Net GST received	1,529	1,520	1,483	1,271	2,627
Other	6,791	8,342	8,995	9,649	9,555
Total cash received	63,860	70,170	70,036	68,661	68,717
Cash used					
Employees	27,942	25,421	25,949	26,451	26,957
Suppliers	31,811	31,728	31,461	29,284	28,897
Other	687	-	-	-	-
Total cash used	60,440	57,149	57,410	55,735	55,854
Net cash from operating activities	3,420	13,021	12,626	12,926	12,863
INVESTING ACTIVITIES					
Cash received					
Investments	80,000	80,000	80,000	80,000	80,000
Total cash received	80,000	80,000	80,000	80,000	80,000
Cash used					
Purchase of property, plant and equipment, intangibles and works of art	41,474	73,975	34,129	29,309	29,392
Investments	69,968	76,598	75,134	80,345	80,282
Total cash used	111,442	150,573	109,263	109,654	109,674
Net cash used by investing activities	(31,442)	(70,573)	(29,263)	(29,654)	(29,674)
FINANCING ACTIVITIES					
Cash received					
Collection Development Acquisition Budget	16,828	16,827	16,910	16,990	17,073
Capital injection	11,322	40,988	-	-	-
Total cash received	28,150	57,815	16,910	16,990	17,073
Cash used					
Principal payments of lease liabilities	275	263	273	262	262
Total cash used	275	263	273	262	262
Net cash from financing activities	27,875	57,552	16,637	16,728	16,811
Net decrease in cash held	(147)	-	-	-	-
Cash at the beginning of the reporting period	30,147	30,000	30,000	30,000	30,000
Cash at the end of the reporting period	30,000	30,000	30,000	30,000	30,000

Prepared on Australian Accounting Standards basis.

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

	2020-21 Estimated actual \$'000	2021-22 Budget \$'000	2022-23 Forward estimate \$'000	2023-24 Forward estimate \$'000	2024-25 Forward estimate \$'000
NEW CAPITAL APPROPRIATIONS					
Equity injections - Bill 2	28,150	57,815	16,910	16,990	17,073
Total new capital appropriations	28,150	57,815	16,910	16,990	17,073
<i>Provided for:</i>					
<i>Purchase of non-financial assets</i>	28,150	57,815	16,910	16,990	17,073
Total items	28,150	57,815	16,910	16,990	17,073
ACQUISITION OF NON-FINANCIAL ASSETS					
Funded by capital appropriations ^(a)	19,409	61,656	21,810	16,990	17,073
Funded internally from departmental resources ^(b)	27,065	17,319	17,319	17,319	17,319
TOTAL	46,474	78,975	39,129	34,309	34,392
RECONCILIATION OF CASH USED TO ACQUIRE ASSETS TO ASSET MOVEMENT TABLE					
Total purchases	46,474	78,975	39,129	34,309	34,392
less gifted assets	(5,000)	(5,000)	(5,000)	(5,000)	(5,000)
Total cash used to acquire assets	41,474	73,975	34,129	29,309	29,392

(a) Includes both current Bill 2 and prior Act 2/4 appropriations. Includes movement of capital expenditure from 2020-21 to 2021-22 and 2022-23.

(b) Includes acquisitions funded through appropriation ordinary annual services, cash reserves, donations and contributions, gifts of works of art and grants.

Prepared on Australian Accounting Standards basis.

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

	Asset Category					Total
	Land	Buildings	Other property, plant and equipment	Heritage and cultural	Computer software and intangibles	
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
As at 1 July 2021						
Gross book value	20,810	421,515	9,108	6,183,668	1,774	6,636,875
Gross book value - ROU assets	-	604	31	-	-	635
Accumulated depreciation/amortisation and impairment	-	(8,152)	(4,504)	(18,706)	(1,120)	(32,482)
Accumulated depreciation/amortisation and impairment - ROU assets	-	(488)	(26)	-	-	(514)
Opening net book balance	20,810	413,479	4,609	6,164,962	654	6,604,514
Capital asset additions						
Estimated expenditure on new or replacement assets						
By purchase - appropriation equity ^(a)	-	44,829	-	16,827	-	61,656
By purchase - appropriation ordinary annual services ^(b)	-	8,405	1,314	-	100	9,819
By purchase - appropriation ordinary annual services - ROU assets	-	676	-	-	-	676
By purchase - donated funds	-	-	-	2,500	-	2,500
Assets received as gifts/donations	-	-	-	5,000	-	5,000
Total additions	-	53,910	1,314	24,327	100	79,651
Other movements						
Depreciation/amortisation expense	-	(8,174)	(1,307)	(18,706)	(100)	(28,287)
Depreciation/amortisation on ROU assets	-	(231)	(7)	-	-	(238)
Total other movements	-	(8,405)	(1,314)	(18,706)	(100)	(28,525)
As at 30 June 2022						
Gross book value	20,810	475,425	10,422	6,207,995	1,874	6,716,526
Gross book value - ROU assets	-	604	31	-	-	635
Accumulated depreciation/amortisation and impairment	-	(16,326)	(5,811)	(37,412)	(1,220)	(60,769)
Accumulated depreciation/amortisation and impairment - ROU assets	-	(719)	(33)	-	-	(752)
Closing net book balance	20,810	458,984	4,609	6,170,583	654	6,655,640
Estimated operating expenditure in income statement for heritage and cultural assets						\$'000
Operations and Maintenance						2,612
Preservation and Conservation						2,264
Total operating expenditure on heritage and cultural assets						4,876

(a) 'Appropriation equity' refers to equity injections provided through Appropriation Bill (No. 2) 2021-22.

(b) Includes acquisitions funded through appropriation ordinary annual services, cash reserves, contributions, and grants.

Prepared on Australian Accounting Standards basis.