

# Australian Financial Security Authority

## Section 1: Entity overview and resources

### 1.1 Strategic direction statement

The Australian Financial Security Authority (AFSA) is an executive agency responsible for maintaining confidence in Australia's personal insolvency and personal property securities systems by delivering fair, efficient and effective regulatory, trustee, registry and information services.

AFSA manages the application of bankruptcy under the *Bankruptcy Act 1966* and personal property securities under the *Personal Property Securities Act 2009*. The agency is responsible for Australia's personal insolvency and personal property securities systems, which:

- provide Australian consumers and businesses with tools to manage financial risk
- contribute towards investor and business confidence
- provide enhanced access to finance within the economy.

As part of administering and regulating these systems, AFSA provides Official Trustee and registry services. AFSA's activities that support these systems help to protect creditors and consumers and provide formal options for individuals to deal with unmanageable levels of debt.

To achieve our purpose over the coming years, we have identified key activities that will allow us to respond to our environment, meet government service delivery expectations, and deliver on our roles as a regulator.

#### World-class government service provider

In our efforts to be a world-class government service provider, we will:

- drive enhanced digital options to improve user experience, enable self-service and meet the service quality expectations of the community
- focus on enabling users to make better-informed decisions, reducing unnecessary administrative and regulatory burdens, and improving end-to-end service design so our services are effective and efficient
- modernise and rationalise the technology environment by using fit-for-purpose, integrated solutions, which will underpin the delivery of external digital services and the digital experience of our employees, while also improving operational efficiency.

**Firm and fair regulator**

In our efforts to be a firm and fair regulator, we will:

- analyse our existing data and other externally available datasets to gain behavioural insights and improve compliance outcomes
- introduce intelligence functions that allow us to focus our information, messaging and other communications to support our regulatory role.

AFSA's key activities are aligned with our vision and purpose, and our performance measures articulate the benefits that are intended to be delivered to the community.

Further information on AFSA's key activities and performance indicators is detailed in the Australian Financial Security Authority Corporate Plan on our website, [www.afsa.gov.au](http://www.afsa.gov.au).

## 1.2 Entity resource statement

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

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

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

Information in this table is presented on a resourcing (appropriations/cash available) basis. Note that the budgeted expenses by outcome tables are in section 2 and the financial statements in section 3 are presented on an accrual basis.

**Table 1.1: Entity resource statement – budget estimates for 2021–22 as at Budget May 2021**

	2020-21 Estimated actual \$'000	2021-22 Estimate \$'000
<b>DEPARTMENTAL</b>		
<b>Annual appropriations – ordinary annual services (a)</b>		
Prior-year appropriations available	62,751	55,333
Departmental appropriation (b)	53,543	53,543
s74 External Revenue (c)	40,682	44,694
Departmental capital budget (d)	3,748	3,748
<b>Total departmental annual appropriations</b>	<b>160,724</b>	<b>157,318</b>
<b>Total departmental resourcing</b>	<b>160,724</b>	<b>157,318</b>
<b>ADMINISTERED</b>		
<b>Total administered special appropriations</b>	<b>3,000</b>	<b>3,000</b>
<b>Special accounts (e)</b>		
Opening balance	128,201	114,639
Non-appropriation receipts	45,370	45,320
<b>Total special account receipts</b>	<b>173,571</b>	<b>159,959</b>
<b>Total administered resourcing</b>	<b>176,571</b>	<b>162,959</b>
<b>Total resourcing for entity</b>	<b>337,295</b>	<b>320,277</b>
	<b>2020-21</b>	<b>2021-22</b>
<b>Average staffing level (number)</b>	<b>435</b>	<b>462</b>

All figures are GST exclusive and may not match figures in the cash flow statement.

Prepared on a resourcing (appropriations available) basis.

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

(b) Excludes departmental capital budget (DCB).

(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 Bill No. 1 and form part of ordinary annual services items. Refer to Table 3.5 for further details. For accounting purposes, this amount has been designated as a 'contribution by owner'.

(e) Excludes trust moneys held in services for other entities and trust moneys and other special accounts. For further information on special accounts, refer to Budget Paper No. 4 – *Agency Resourcing*. Also see Table 2.1 for further information on outcome and program expenses broken down by various funding sources, e.g. annual appropriations, special appropriations and special accounts.

### 1.3 Budget measures

AFSA has no measures announced after the 2020–21 Mid-Year Economic and Fiscal Outlook. For this reason, Table 1.2 is not presented.

## 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.

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

**Note:**

Performance reporting requirements in the Portfolio Budget Statements are part of the Commonwealth performance framework established by the *Public Governance, Performance and Accountability Act 2013*. It is anticipated that the performance 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 Australian Financial Security Authority can be found at: [afsa.gov.au/about-us/corporate-publications/corporate-plan](https://afsa.gov.au/about-us/corporate-publications/corporate-plan).

The most recent annual performance statement can be found at: [afsa.gov.au/annual-report-pdf/annual-report-2019-20](https://afsa.gov.au/annual-report-pdf/annual-report-2019-20).

## 2.1 Budgeted expenses and performance for Outcome 1

**Outcome 1: Maintain confidence in Australia's personal insolvency and personal property securities systems by delivering fair, efficient and effective regulatory, trustee, registry and information services.**

### Budgeted expenses for Outcome 1

Table 2.1.1 shows how much AFSA 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 Estimated actual \$'000	2021-22 Budget \$'000	2022-23 Forward estimate \$'000	2023-24 Forward estimate \$'000	2024-25 Forward estimate \$'000
<b>Program 1.1: Personal Insolvency and Trustee Services</b>					
<b>ADMINISTERED EXPENSES</b>					
Special appropriations					
<i>Public Governance, Performance and Accountability Act 2013 s77</i>	1,500	1,500	1,500	1,500	1,500
<i>Bankruptcy Act 1966</i>	1,500	1,500	1,500	1,500	1,500
Special accounts					
Confiscated Assets Account	54,647	54,921	60,639	56,812	58,009
Confiscated Assets Special Account	11	11	11	11	11
Common Investment Fund Equalisation Account	348	309	312	318	324
<b>Administered total</b>	<b>58,006</b>	<b>58,241</b>	<b>63,962</b>	<b>60,141</b>	<b>61,344</b>
<b>DEPARTMENTAL EXPENSES</b>					
Departmental appropriation	53,543	53,543	53,543	53,543	53,543
s74 External Revenue (a)	3,873	2,557	2,725	2,823	2,592
Expenses not requiring appropriation in the budget year (b)	4,090	4,060	4,310	4,123	3,997
<b>Departmental total</b>	<b>61,506</b>	<b>60,160</b>	<b>60,578</b>	<b>60,489</b>	<b>60,132</b>
<b>Total expenses for program 1.1</b>	<b>119,512</b>	<b>118,401</b>	<b>124,540</b>	<b>120,630</b>	<b>121,476</b>
<b>Program 1.2: Operation of a National Register of Security Interests in Personal Property</b>					
<b>DEPARTMENTAL EXPENSES</b>					
s74 External Revenue (a)	41,585	42,291	43,089	43,734	44,107
Expenses not requiring appropriation in the budget year (b)	154	154	154	154	154
<b>Departmental total</b>	<b>41,739</b>	<b>42,445</b>	<b>43,243</b>	<b>43,888</b>	<b>44,261</b>
<b>Total expenses for program 1.2</b>	<b>41,739</b>	<b>42,445</b>	<b>43,243</b>	<b>43,888</b>	<b>44,261</b>

**Table 2.1.1: Budgeted expenses for Outcome 1 (continued)**

	2020-21 Estimated actual \$'000	2021-22 Budget \$'000	2022-23 Forward estimate \$'000	2023-24 Forward estimate \$'000	2024-25 Forward estimate \$'000
<b>Outcome 1 totals by appropriation type</b>					
<b>ADMINISTERED EXPENSES</b>					
Special appropriations	3,000	3,000	3,000	3,000	3,000
Special accounts	55,006	55,241	60,962	57,141	58,344
<b>Administered total</b>	<b>58,006</b>	<b>58,241</b>	<b>63,962</b>	<b>60,141</b>	<b>61,344</b>
<b>DEPARTMENTAL EXPENSES</b>					
Departmental appropriation	53,543	53,543	53,543	53,543	53,543
s74 External Revenue (a)	45,458	44,848	45,814	46,557	46,699
Expenses not requiring appropriation in the budget year (b)	4,244	4,214	4,464	4,277	4,151
<b>Departmental total</b>	<b>103,245</b>	<b>102,605</b>	<b>103,821</b>	<b>104,377</b>	<b>104,393</b>
<b>Total expenses for Outcome 1</b>	<b>161,251</b>	<b>160,846</b>	<b>167,783</b>	<b>164,518</b>	<b>165,737</b>

	2020-21	2021-22
<b>Average staffing level (number)</b>	<b>435</b>	<b>462</b>

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

(a) Estimated expenses incurred in relation to receipts retained under section 74 of the *Public Governance, Performance and Accountability 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 leasehold principal repayment amounts.

**Performance criteria for Outcome 1**

Table 2.1.2 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.

**Table 2.1.2: Performance criteria for Outcome 1**

<b>Outcome 1: Maintain confidence in Australia’s personal insolvency and personal property securities systems by delivering fair, efficient and effective regulatory, trustee, registry and information services.</b>		
<b>Program 1.1: Personal Insolvency and Trustee Services</b>		
<p>We offer unique and specific expertise in personal insolvency and trustee services which the community, business sectors and government rely on.</p> <p>Our strong industry experience in the administration of insolvent estates upholds the integrity of the personal insolvency system. We deliver value to creditors by performing our functions in a commercially sound way. Our collaborative approach, depth of industry-specific knowledge and strong stakeholder relationships inform our better practice trustee services.</p> <p>We seek to create an environment that minimises harm caused by significant non-compliance with the law or a failure by the regulated community to adhere to an expected standard of behaviour.</p> <p>To be successful now and in the future, we need to be regarded as a firm and fair regulator, and a world-class government service provider. This informs the decisions we make about where we direct our time, effort, resources and expertise to deliver the best possible regulatory and service delivery outcomes for the community.</p>		
<b>Delivery</b>	<p>Our expertise in personal insolvency and trustee services enables us to provide a range of comprehensive and integrated services. We:</p> <ul style="list-style-type: none"> <li>• act as trustee for personal insolvency administrations</li> <li>• act as trustee pursuant to court orders, particularly under the proceeds of crime legislation</li> <li>• act as special trustee for government</li> <li>• provide practical information about options to deal with unmanageable debt</li> <li>• preserve the security and integrity of a large volume of personal insolvency records</li> <li>• regulate personal insolvency practitioners</li> <li>• investigate alleged <i>Bankruptcy Act 1966</i> offences and, where appropriate, refer for prosecution.</li> </ul>	
<b>Performance information</b>		
<b>Year</b>	<b>Performance criteria (a)</b>	<b>Actual achievement/targets</b>
2020-21	Effective and efficient services	Target: Improved user satisfaction and reduced effort Assessment: On track
	Effective and efficient management of assets held by the Official Trustee	Target: Effective action taken to maximise return on assets Assessment: On track
	Payment services – proportion of distribution to creditor paid within three months of last receipt	Target: ≥ 80 per cent Assessment: On track
	Quality information	Target: Effective action taken to digitise and improve information services Assessment: On track



**Table 2.1.2: Performance criteria for Outcome 1 (continued)**

<b>Program 1.1: Personal Insolvency and Trustee Services</b>		
<b>Performance information</b>		
<b>Year</b>	<b>Performance criteria (a)</b>	<b>Actual achievement/targets</b>
2020-21 (continued)	Online services availability	Target: ≥ 99 per cent (excluding publicised maintenance periods) Assessment: On track
	Minimising harm	Target: Firm and fair compliance outcomes Assessment: On track
	Managing compliance and promoting awareness	Target: Effective action taken to manage compliance Assessment: On track
	Influencing behaviours	Target: Effective action taken to respond to emerging issues and improve the understanding of compliance responsibilities Assessment: On track
2021-22	Effective and efficient services	Improved user satisfaction and reduced effort
	Effective and efficient management of assets held by the Official Trustee	Effective action taken to maximise return on assets
	Payment services – proportion of distribution to creditor paid within three months of last receipt	≥ 80 per cent
	Quality information	Effective action taken to digitise and improve information services
	Online services availability	≥ 99 per cent (excluding publicised maintenance periods)
	Minimising harm	Firm and fair compliance outcomes
	Managing compliance and promoting awareness	Effective action taken to manage compliance
	Influencing behaviours	Effective action taken to respond to emerging issues and improve the understanding of compliance responsibilities
2022-23 and beyond	As per 2021-22	As per 2021-22
<b>Purpose (a)</b>	Ensuring confidence in Australia's personal insolvency and personal property securities systems.	

**Table 2.1.2: Performance criteria for Outcome 1 (continued)**

<p><b>Program 1.2: Operation of a National Register of Security Interests in Personal Property</b></p> <p>Our expertise in combining industry knowledge, legal and financial acumen, technology and a client-centred approach supports the operation of the personal property securities system in Australia.</p> <p>The application of this expertise enables us to deliver innovative solutions in response to the needs of our users and stakeholders. Our working knowledge of personal property securities law and experience in making informed administrative decisions foster confidence in the personal property securities system and support financial risk management and access to finance within the economy.</p> <p>We seek to create an environment that minimises harm caused by significant non-compliance with the law or a failure by the regulated community to adhere to an expected standard of behaviour.</p> <p>To be successful now and in the future, we need to be regarded as a firm and fair regulator, and a world-class government service provider. This informs the decisions we make about where we direct our time, effort, resources and expertise to deliver the best possible regulatory and service delivery outcomes for the community.</p>		
<b>Delivery</b>	<p>Through our specific expertise in personal property securities we deliver a range of services, including:</p> <ul style="list-style-type: none"> <li>• administrative decisions to resolve disputes between secured parties and grantors</li> <li>• discretion in response to applications made under the <i>Personal Property Securities Act 2009</i></li> <li>• sector-specific information to help users use the Personal Property Securities Register</li> <li>• preserving the security and integrity of a large volume of economically significant registration data.</li> </ul>	
<b>Performance information</b>		
<b>Year</b>	<b>Performance criteria (a)</b>	<b>Actual achievement/targets</b>
2020-21	Effective and efficient services	Target: Improved user satisfaction and reduced effort Assessment: On track
	Quality information	Target: Effective action taken to digitise and improve information services Assessment: On track
	Online services availability	Target: ≥ 99 per cent (excluding publicised maintenance periods) Assessment: Expected to be achieved
	Managing compliance and promoting awareness	Target: Effective action taken to manage compliance Assessment: On track
	Influencing behaviours	Target: Effective action taken to respond to emerging issues and improve the understanding of compliance responsibilities Assessment: On track

**Table 2.1.2: Performance criteria for Outcome 1 (continued)**

<b>Program 1.2: Operation of a National Register of Security Interests in Personal Property</b>		
<b>Performance information</b>		
<b>Year</b>	<b>Performance criteria (a)</b>	<b>Actual achievement/targets</b>
2021-22	Effective and efficient services	Improved user satisfaction and reduced effort
	Quality information	Effective action taken to digitise and improve information services
	Online services availability	≥ 99 per cent (excluding publicised maintenance periods)
2021-22	Managing compliance and promoting awareness	Effective action taken to manage compliance
	Influencing behaviours	Effective action taken to respond to emerging issues and improve the understanding of compliance responsibilities
2022-23 and beyond	As per 2021-22	As per 2021-22
<b>Purpose (a)</b>	Ensuring confidence in Australia's personal insolvency and personal property securities systems.	

(a) Further details on the AFSA performance measures are detailed in AFSA's Corporate Plan (published on the AFSA website) and reported in the Annual Performance Statement (published in the AFSA Annual Report).

## **Section 3: Budgeted financial statements**

Section 3 presents budgeted financial statements which provide a comprehensive snapshot of entity 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 Differences between entity resourcing and financial statements**

There is no material difference between the entity resourcing and financial statements.

#### **3.1.2 Explanatory notes and analysis of budgeted financial statements**

The 2021–22 Budget provides a demand-driven funding model for AFSA through a resource agreement with the Department of Finance. AFSA's Personal Insolvency and Trustee Services program is primarily funded through annual appropriations for operating costs and capital replacements. The amount of appropriation AFSA receives is correlated with revenue AFSA earns from fees and charges. A workload funding model provides the basis for supported appropriation levels and includes revenue forecasts for fee-paying and levy-funded activities. The model is presented for approval to the Department of Finance on an annual basis.

Since January 2012, AFSA has administered the national Personal Property Securities Register (PPSR) under the *Personal Property Securities Act 2009*. AFSA retains fees and charges raised to fund the PPSR function under a cost-recovery arrangement approved by government. AFSA has operational responsibility for the administration of PPSR, which includes allowances for future replacement of PPSR assets and capital expenditure for improved service delivery capability as requested by stakeholders.

#### **Administered**

Changes in revenue over the budget and forward years are in recognition of changes in bankruptcy workloads.

### 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
<b>EXPENSES</b>					
Employee benefits	51,592	52,449	53,584	54,746	55,935
Suppliers	38,704	36,459	35,270	34,552	33,904
Depreciation and amortisation (a)	12,579	13,362	14,684	14,846	14,375
Finance costs	370	335	283	233	179
<b>Total expenses</b>	<b>103,245</b>	<b>102,605</b>	<b>103,821</b>	<b>104,377</b>	<b>104,393</b>
<b>LESS:</b>					
<b>OWN-SOURCE INCOME</b>					
<b>Own-source revenue</b>					
Sale of goods and rendering of services	41,908	44,614	45,580	46,323	46,464
Other	334	80	80	80	80
<b>Total own-source revenue</b>	<b>42,242</b>	<b>44,694</b>	<b>45,660</b>	<b>46,403</b>	<b>46,544</b>
<b>Gains</b>					
Other	309	308	308	308	308
<b>Total gains</b>	<b>309</b>	<b>308</b>	<b>308</b>	<b>308</b>	<b>308</b>
<b>Total own-source income</b>	<b>42,551</b>	<b>45,002</b>	<b>45,968</b>	<b>46,711</b>	<b>46,852</b>
<b>Net (cost of)/contribution by services</b>	<b>(60,694)</b>	<b>(57,603)</b>	<b>(57,853)</b>	<b>(57,666)</b>	<b>(57,541)</b>
Revenue from government	53,543	53,543	53,543	53,543	53,543
<b>Surplus/(deficit) attributable to the Australian Government</b>	<b>(7,151)</b>	<b>(4,060)</b>	<b>(4,310)</b>	<b>(4,123)</b>	<b>(3,998)</b>
<b>Total comprehensive income/(loss)</b>	<b>(7,151)</b>	<b>(4,060)</b>	<b>(4,310)</b>	<b>(4,123)</b>	<b>(3,998)</b>
<b>Total comprehensive income/(loss) attributable to the Australian Government</b>	<b>(7,151)</b>	<b>(4,060)</b>	<b>(4,310)</b>	<b>(4,123)</b>	<b>(3,998)</b>
<b>Note: Impact of net cash appropriation arrangements</b>					
<b>Total comprehensive income/(loss) less depreciation/amortisation expenses previously funded through revenue appropriations</b>	<b>(3,061)</b>	-	-	-	-
Less depreciation/amortisation expenses previously funded through revenue appropriations (a)	3,678	3,766	4,214	4,236	4,236
Less depreciation/amortisation expenses for ROU (b)	3,827	3,955	3,955	3,955	3,544
Plus principal repayments on leased assets (b)	3,415	3,661	3,859	4,068	3,782
<b>Total comprehensive income/(loss) as per the statement of comprehensive income</b>	<b>(7,151)</b>	<b>(4,060)</b>	<b>(4,310)</b>	<b>(4,123)</b>	<b>(3,998)</b>

Prepared on Australian Accounting Standards basis.

(a) From 2010–11, the government introduced net cash appropriation arrangements where Bill 1 revenue appropriations for the depreciation/amortisation expenses of non-corporate Commonwealth entities (and select corporate Commonwealth entities) were replaced with a separate capital budget (the departmental capital budget, or DCB) provided through Bill 1 equity appropriations. For information regarding DCBs, refer to Table 3.5: Departmental capital budget statement.

(b) Applies to leases under AASB 16 Leases.

**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
<b>ASSETS</b>					
<b>Financial assets</b>					
Cash and cash equivalents	5,089	5,227	5,386	5,636	5,658
Trade and other receivables	56,021	50,177	49,790	49,591	49,647
<b>Total financial assets</b>	<b>61,110</b>	<b>55,404</b>	<b>55,176</b>	<b>55,227</b>	<b>55,305</b>
<b>Non-financial assets</b>					
Land and buildings	32,090	29,911	23,463	17,127	12,761
Property, plant and equipment	13,367	12,527	12,539	12,395	11,019
Intangibles	14,554	21,917	22,706	23,163	23,353
Other non-financial assets	4,149	4,149	4,149	4,149	4,149
<b>Total non-financial assets</b>	<b>64,160</b>	<b>68,504</b>	<b>62,857</b>	<b>56,834</b>	<b>51,282</b>
<b>Total assets</b>	<b>125,270</b>	<b>123,908</b>	<b>118,033</b>	<b>112,061</b>	<b>106,587</b>
<b>LIABILITIES</b>					
<b>Payables</b>					
Suppliers	2,602	2,602	2,602	2,602	2,602
Other payables	1,153	1,153	1,153	1,153	1,153
<b>Total payables</b>	<b>3,755</b>	<b>3,755</b>	<b>3,755</b>	<b>3,755</b>	<b>3,755</b>
<b>Interest-bearing liabilities</b>					
Leases	31,109	30,039	24,706	19,088	13,843
<b>Total interest-bearing liabilities</b>	<b>31,109</b>	<b>30,039</b>	<b>24,706</b>	<b>19,088</b>	<b>13,843</b>
<b>Provisions</b>					
Employee provisions	13,597	13,597	13,597	13,597	13,597
Other provisions	1,023	1,043	1,063	1,084	1,105
<b>Total provisions</b>	<b>14,620</b>	<b>14,640</b>	<b>14,660</b>	<b>14,681</b>	<b>14,702</b>
<b>Total liabilities</b>	<b>49,484</b>	<b>48,434</b>	<b>43,121</b>	<b>37,524</b>	<b>32,300</b>
<b>Net assets</b>	<b>75,786</b>	<b>75,474</b>	<b>74,912</b>	<b>74,537</b>	<b>74,287</b>
<b>EQUITY (a)</b>					
<b>Parent entity interest</b>					
Contributed equity	(40,896)	(37,148)	(33,400)	(29,652)	(25,904)
Reserves	3,920	3,920	3,920	3,920	3,920
Retained surplus (accumulated deficit)	112,762	108,702	104,392	100,269	96,272
<b>Total parent entity interest</b>	<b>75,786</b>	<b>75,474</b>	<b>74,912</b>	<b>74,537</b>	<b>74,288</b>
<b>Total equity</b>	<b>75,786</b>	<b>75,474</b>	<b>74,912</b>	<b>74,537</b>	<b>74,288</b>

Prepared on Australian Accounting Standards basis.

(a) 'Equity' is the residual interest in assets after the deduction of liabilities.

**Table 3.3: Departmental statement of changes in equity – summary of movement (2021–22 budget year)**

	Retained earnings \$'000	Asset revaluation reserve \$'000	Contributed equity/ capital \$'000	Total equity \$'000
<b>Opening balance as at 1 July 2021</b>				
Balance carried forward from previous period	112,762	3,920	(40,896)	75,786
<b>Adjusted opening balance</b>	<b>112,762</b>	<b>3,920</b>	<b>(40,896)</b>	<b>75,786</b>
<b>Comprehensive income</b>				
Surplus/(deficit) for the period	(4,060)	-	-	(4,060)
<b>Total comprehensive income</b>	<b>(4,060)</b>	<b>-</b>	<b>-</b>	<b>(4,060)</b>
Of which:				
<b>Transactions with owners</b>				
Contributions by owners				
Departmental capital budget	-	-	3,748	3,748
<b>Sub-total transactions with owners</b>	<b>-</b>	<b>-</b>	<b>3,748</b>	<b>3,748</b>
<b>Estimated closing balance as at 30 June 2022</b>	<b>108,702</b>	<b>3,920</b>	<b>(37,148)</b>	<b>75,474</b>
<b>Closing balance attributable to the Australian Government</b>	<b>108,702</b>	<b>3,920</b>	<b>(37,148)</b>	<b>75,474</b>

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
<b>OPERATING ACTIVITIES</b>					
<b>Cash received</b>					
Appropriations	59,569	59,387	53,930	53,742	53,487
Sale of goods and rendering of services	40,348	44,614	45,580	46,323	46,464
Other	334	80	80	80	80
<b>Total cash received</b>	<b>100,251</b>	<b>104,081</b>	<b>99,590</b>	<b>100,145</b>	<b>100,031</b>
<b>Cash used</b>					
Employees	51,545	52,449	53,584	54,746	55,935
Suppliers	38,787	36,151	34,962	34,244	33,596
Interest payments on lease liability	350	315	263	212	158
<b>Total cash used</b>	<b>90,682</b>	<b>88,915</b>	<b>88,809</b>	<b>89,202</b>	<b>89,689</b>
<b>Net cash from/(used by) operating activities</b>	<b>9,569</b>	<b>15,166</b>	<b>10,781</b>	<b>10,943</b>	<b>10,342</b>
<b>INVESTING ACTIVITIES</b>					
<b>Cash used</b>					
Purchase of property, plant and equipment and intangibles	9,888	13,601	9,037	8,823	8,823
<b>Total cash used</b>	<b>9,888</b>	<b>13,601</b>	<b>9,037</b>	<b>8,823</b>	<b>8,823</b>
<b>Net cash from/(used by) investing activities</b>	<b>(9,888)</b>	<b>(13,601)</b>	<b>(9,037)</b>	<b>(8,823)</b>	<b>(8,823)</b>
<b>FINANCING ACTIVITIES</b>					
<b>Cash received</b>					
Contributed equity	5,589	3,748	3,748	3,748	3,748
<b>Total cash received</b>	<b>5,589</b>	<b>3,748</b>	<b>3,748</b>	<b>3,748</b>	<b>3,748</b>
<b>Cash used</b>					
Principal payments on lease liability	4,874	5,175	5,333	5,618	5,245
<b>Total cash used</b>	<b>4,874</b>	<b>5,175</b>	<b>5,333</b>	<b>5,618</b>	<b>5,245</b>
<b>Net cash from/(used by) financing activities</b>	<b>715</b>	<b>(1,427)</b>	<b>(1,585)</b>	<b>(1,870)</b>	<b>(1,497)</b>
<b>Net increase/(decrease) in cash held</b>	<b>396</b>	<b>138</b>	<b>159</b>	<b>250</b>	<b>22</b>
Cash and cash equivalents at the beginning of the reporting period	4,693	5,089	5,227	5,386	5,636
<b>Cash and cash equivalents at the end of the reporting period</b>	<b>5,089</b>	<b>5,227</b>	<b>5,386</b>	<b>5,636</b>	<b>5,658</b>

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
<b>NEW CAPITAL APPROPRIATIONS</b>					
Capital budget – Bill 1 (DCB)	3,748	3,748	3,748	3,748	3,748
<b>Total new capital appropriations</b>	<b>3,748</b>	<b>3,748</b>	<b>3,748</b>	<b>3,748</b>	<b>3,748</b>
<b>Provided for:</b>					
Purchase of non-financial assets	3,748	3,748	3,748	3,748	3,748
<b>Total items</b>	<b>3,748</b>	<b>3,748</b>	<b>3,748</b>	<b>3,748</b>	<b>3,748</b>
<b>PURCHASE OF NON-FINANCIAL ASSETS</b>					
Funded by capital appropriation – DCB (a)	3,841	5,496	3,748	3,748	3,748
Funded internally from departmental resources (b)	6,047	8,105	5,289	5,075	5,075
<b>Total</b>	<b>9,888</b>	<b>13,601</b>	<b>9,037</b>	<b>8,823</b>	<b>8,823</b>
<b>RECONCILIATION OF CASH USED TO ACQUIRE ASSETS TO ASSET MOVEMENT TABLE</b>					
Total purchases	9,888	17,706	9,037	8,823	8,823
Less ROU additions	-	(4,105)	-	-	-
<b>Total cash used to acquire assets</b>	<b>9,888</b>	<b>13,601</b>	<b>9,037</b>	<b>8,823</b>	<b>8,823</b>

Prepared on Australian Accounting Standards basis.

(a) Does not include annual finance lease costs. Includes purchases from current and previous years' DCB.

(b) Includes the following sources of funding: current Bill 1 and prior year Acts 1/3/5 appropriations (excluding amounts from the DCB) and s74 external revenue receipts.

**Table 3.6: Statement of departmental asset movements (2021–22 budget year)**

	Buildings \$'000	Other property, plant and equipment \$'000	Heritage and cultural \$'000	Computer software and intangibles \$'000	Total \$'000
<b>As at 1 July 2021</b>					
Gross book value	4,211	20,310	16	74,924	99,461
Gross book value – ROU assets	40,297	-	-	-	40,297
Accumulated depreciation/ amortisation and impairment	(1,853)	(6,959)	-	(60,370)	(69,182)
Accumulated depreciation/amortisation and impairment – ROU assets	(10,565)	-	-	-	(10,565)
<b>Opening net book balance</b>	<b>32,090</b>	<b>13,351</b>	<b>16</b>	<b>14,554</b>	<b>60,011</b>
<b>CAPITAL ASSET ADDITIONS</b>					
<b>Estimated expenditure on new or replacement assets</b>					
By purchase – appropriation ordinary annual services (a)	188	1,963	-	11,450	13,601
By purchase – appropriation ordinary annual services – ROU assets	4,105	-	-	-	4,105
<b>Total additions</b>	<b>4,293</b>	<b>1,963</b>	<b>-</b>	<b>11,450</b>	<b>17,706</b>
<b>OTHER MOVEMENTS</b>					
Depreciation/amortisation expense	(984)	(2,803)	-	(4,087)	(7,874)
Depreciation/amortisation on ROU assets	(5,488)	-	-	-	(5,488)
<b>Total other movements</b>	<b>(6,472)</b>	<b>(2,803)</b>	<b>-</b>	<b>(4,087)</b>	<b>(13,362)</b>
<b>As at 30 June 2022</b>					
Gross book value	4,399	22,273	16	86,374	113,062
Gross book value – ROU assets	44,402	-	-	-	44,402
Accumulated depreciation/amortisation and impairment	(2,837)	(9,762)	-	(64,457)	(77,056)
Accumulated depreciation/amortisation and impairment – ROU assets	(16,053)	-	-	-	(16,053)
<b>Closing net book balance</b>	<b>29,911</b>	<b>12,511</b>	<b>16</b>	<b>21,917</b>	<b>64,355</b>

Prepared on Australian Accounting Standards basis.

(a) 'Appropriation ordinary annual services' refers to funding provided through Appropriation Bill (No. 1) 2021–22 for depreciation/amortisation expenses, departmental capital budget or other operational expenses.

**Table 3.7: Schedule of budgeted income and expenses administered on behalf of government (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
<b>EXPENSES</b>					
Payments made through special accounts	58,006	58,241	63,962	60,141	61,344
<b>Total expenses administered on behalf of government</b>	<b>58,006</b>	<b>58,241</b>	<b>63,962</b>	<b>60,141</b>	<b>61,344</b>
<b>LESS:</b>					
<b>OWN-SOURCE INCOME</b>					
<b>Own-source revenue</b>					
<b>Taxation revenue</b>					
Charges	35,745	35,186	34,740	35,435	36,144
<b>Total taxation revenue</b>	<b>35,745</b>	<b>35,186</b>	<b>34,740</b>	<b>35,435</b>	<b>36,144</b>
<b>Non-taxation revenue</b>					
Fees and Fines	64,228	66,631	70,973	71,492	72,022
Interest	180	180	180	180	180
<b>Total non-taxation revenue</b>	<b>64,408</b>	<b>66,811</b>	<b>71,153</b>	<b>71,672</b>	<b>72,202</b>
<b>Total own-source revenue administered on behalf of government</b>	<b>100,153</b>	<b>101,997</b>	<b>105,893</b>	<b>107,107</b>	<b>108,346</b>
<b>Total own-sourced income administered on behalf of government</b>	<b>100,153</b>	<b>101,997</b>	<b>105,893</b>	<b>107,107</b>	<b>108,346</b>
<b>Net (cost of)/contribution by services</b>	<b>(42,147)</b>	<b>(43,756)</b>	<b>(41,931)</b>	<b>(46,966)</b>	<b>(47,002)</b>
<b>Surplus/(deficit) before income tax</b>	<b>42,147</b>	<b>43,756</b>	<b>41,931</b>	<b>46,966</b>	<b>47,002</b>
<b>Surplus/(deficit) after income tax</b>	<b>42,147</b>	<b>43,756</b>	<b>41,931</b>	<b>46,966</b>	<b>47,002</b>
<b>Total comprehensive income/(loss)</b>	<b>42,147</b>	<b>43,756</b>	<b>41,931</b>	<b>46,966</b>	<b>47,002</b>

Prepared on Australian Accounting Standards basis.

**Table 3.8: Schedule of budgeted assets and liabilities administered on behalf of government (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
<b>ASSETS</b>					
<b>Financial assets</b>					
Cash and cash equivalents	122,800	122,800	122,800	122,800	122,800
Taxation receivables	17,010	17,010	17,010	17,010	17,010
Other receivables	20,997	20,997	20,997	20,997	20,997
<b>Total financial assets</b>	<b>160,807</b>	<b>160,807</b>	<b>160,807</b>	<b>160,807</b>	<b>160,807</b>
<b>Total assets administered on behalf of government</b>	<b>160,807</b>	<b>160,807</b>	<b>160,807</b>	<b>160,807</b>	<b>160,807</b>
<b>Net assets/(liabilities)</b>	<b>160,807</b>	<b>160,807</b>	<b>160,807</b>	<b>160,807</b>	<b>160,807</b>

Prepared on Australian Accounting Standards basis.

**Table 3.9: Schedule of budgeted administered cash flows (for the period ended 30 June)**

	<b>2020-21 Estimated actual \$'000</b>	<b>2021-22 Budget \$'000</b>	<b>2022-23 Forward estimate \$'000</b>	<b>2023-24 Forward estimate \$'000</b>	<b>2024-25 Forward estimate \$'000</b>
<b>OPERATING ACTIVITIES</b>					
<b>Cash received</b>					
Charges	35,817	35,186	34,740	35,435	36,144
Interest	180	180	180	180	180
Fees and fines	58,769	66,631	70,973	71,492	72,022
<b>Total cash received</b>	<b>94,766</b>	<b>101,997</b>	<b>105,893</b>	<b>107,107</b>	<b>108,346</b>
<b>Cash used</b>					
Special account payments	58,007	58,241	63,962	60,141	61,344
<b>Total cash used</b>	<b>58,007</b>	<b>58,241</b>	<b>63,962</b>	<b>60,141</b>	<b>61,344</b>
<b>Net cash from/(used by) operating activities</b>	<b>36,759</b>	<b>43,756</b>	<b>41,931</b>	<b>46,966</b>	<b>47,002</b>
<b>Net increase/(decrease) in cash held</b>	<b>36,759</b>	<b>43,756</b>	<b>41,931</b>	<b>46,966</b>	<b>47,002</b>
Cash and cash equivalents at beginning of reporting period	128,188	122,800	122,800	122,800	122,800
Cash from Official Public Account for appropriations	3,000	3,000	3,000	3,000	3,000
<b>Total cash from Official Public Account</b>	<b>3,000</b>	<b>3,000</b>	<b>3,000</b>	<b>3,000</b>	<b>3,000</b>
Cash to Official Public Account for transfers to other entities (Finance – whole of government)	(45,147)	(46,756)	(44,931)	(49,966)	(50,002)
<b>Total cash to Official Public Account</b>	<b>(45,147)</b>	<b>(46,756)</b>	<b>(44,931)</b>	<b>(49,966)</b>	<b>(50,002)</b>
<b>Cash and cash equivalents at end of reporting period</b>	<b>122,800</b>	<b>122,800</b>	<b>122,800</b>	<b>122,800</b>	<b>122,800</b>

Prepared on Australian Accounting Standards basis.