

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 be the international reference point for art in Australia, inspiring all people to explore, experience and learn.

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 focussed on the themes of Distinct Identity, Connection, Collection and Capability.

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 2022-23 as at Budget March 2022

	2021-22 Estimated actual \$'000	2022-23 Estimate \$'000
Opening balance/cash reserves at 1 July	56,107	30,000
Funds from Government		
Annual appropriations - ordinary annual services ^(a)		
Outcome 1	49,592	48,045
Annual appropriations - other services ^(b)		
Equity injection	57,815	17,043
Total annual appropriations	107,407	65,088
Total funds from Government	107,407	65,088
Funds from other sources		
Interest	550	550
Sale of goods and services	3,944	6,489
Dividends	189	189
Contributions ^(c)	7,214	7,213
Other	897	1,324
Total funds from other sources	12,794	15,765
Total net resourcing for National Gallery	176,308	110,853
	2021-22	2022-23
Average staffing level (number)	217	217

Prepared on a resourcing (that is, appropriations available) basis.

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

(a) Appropriation Bill (No. 1) 2022-23.

(b) Appropriation Bill (No. 2) 2022-23.

(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

There are no measures relating to the National Gallery for the 2022-23 Budget.

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 measures 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/about-us/policies-and-plans/>

The most recent annual performance statement can be found at:
<https://nga.gov.au/about-us/reports/>

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

	2021-22 Estimated actual \$'000	2022-23 Budget \$'000	2023-24 Forward estimate \$'000	2024-25 Forward estimate \$'000	2025-26 Forward estimate \$'000
Program 1.1: Collection development, management, access and promotion					
Revenue from Government					
Ordinary annual services (Appropriation Bill No. 1)	49,592	48,045	45,211	45,491	45,740
Expenses not requiring appropriation in the Budget year ^(a)	18,678	18,679	18,646	18,705	18,706
Revenues from other independent sources ^(b)	10,294	13,265	17,202	18,940	19,177
Total expenses for Program 1.1	78,564	79,989	81,059	83,136	83,623
Outcome 1 totals by resource type					
Revenue from Government					
Ordinary annual services (Appropriation Bill No. 1)	49,592	48,045	45,211	45,491	45,740
Expenses not requiring appropriation in the Budget year ^(a)	18,678	18,679	18,646	18,705	18,706
Revenues from other independent sources ^(b)	10,294	13,265	17,202	18,940	19,177
Total expenses for Outcome 1	78,564	79,989	81,059	83,136	83,623
	2021-22	2022-23			
Average staffing level (number)	217	217			

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

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

Table 2.1.2: Performance measure for Outcome 1

Table 2.1.2 details the performance measures for each program associated with Outcome 1. It also provides the related key activities as expressed in the current corporate plan where further detail is provided about the delivery of the activities related to the program, the context in which these activities are delivered and how the performance of these activities will be measured. Where relevant, details of 2022-23 Budget measures that have created new programs or materially changed existing programs are provided.

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.		
Key Activities	Reach and connect with the widest possible audience on site, online and on tour through an accessible, inclusive and diverse artistic program	
Year	Performance measures	Expected Performance Results
Current year 2021-22	Develop a 3-5 year forward artistic program, inclusive of touring, by 30 June 2022	Target not expected to be met ^(a)
	Interpretation Plan developed for each major exhibition and tour	Target expected to be met
	>90% audience expectations rating met or exceeded	Target expected to be met
	>95% onsite audiences rating their visit at highly or quite satisfactory	Target expected to be met
	700 works on loan	Target expected to be met
	Two major commissions	Target achieved
	>2 meetings of the Artists Advisory Group held	Target not expected to be met ^(b)
	>20 artists working as part of National Gallery exhibitions and/or programs	Target achieved
	Two artist-led programs and projects launched	Target achieved
	Two major curatorial, conservation or learning research projects that connect with Australian and international partners	Target expected to be met

(a) This has been delayed due to staff turnover and the closure of international borders prohibiting planning.

(b) This has been re-scheduled for the 2022-23 financial year.

Year	Performance measures	Expected Performance Results
Current year 2021-22 cont.	>20% of local area population attend National Gallery touring exhibition when presented in a rural, regional or remote location	Target not expected to be met ^(a)
	Year on year growth in geographic reach of learning programs	Target expected to be met
	Year on year growth in learning program participation	Target not expected to be met ^(b)
	>15% onsite visitors are first-time visitors	Target achieved
	Develop a baseline of attendance by under-represented audience demographics	Target achieved
	National Digital Learning Program developed and launched by January 2022	Target achieved
	Year on year growth in total audience numbers through onsite, on tour and online visitation.	Target not expected to be met ^(c)
	New National Gallery website launched by December 2021	Target achieved
	Commence the release of refreshed National Gallery visual identity by November 2021	Target achieved
	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	Target expected to be met
	Year on year growth in total number of visitors participating in digital events and accessing audio tours	Target expected to be met
	Year on year growth across all social media followers	Target expected to be met
	Year on year growth in audience members opting in to receive communications from National Gallery	Target expected to be met

(a) Target not expected to be met due to COVID-connected lockdowns preventing events and limiting attendance figures.

(b) Target not expected to be met due to COVID-connected lockdowns limiting visitation by schools, university, and other educational visitors.

(c) Target not expected to be met due to COVID-connected lockdowns preventing events and limiting attendance figures, and the impact of retiring webpages due to redesign and relaunch of new website.

Key Activities	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	
Year	Performance measures	Expected Performance Results
Current year 2021-22	Acquire 10 major works of art by contemporary artists	Target expected to be met
	Acquire 10 major works of art by First Nations artists	Target expected to be met
	Gender equity across all acquisitions	Target expected to be met
	Year on year reduction in total number of outstanding provenance issues	Target expected to be met
	Ethics framework by July 2021	Delayed; achieved within financial year
	Ethics Advisory Group by July 2021	Delayed; achieved within financial year
	> 1800 conservation treatments conducted per annum	Target expected to be met
	Digitise the acquisition process by 30 June 2022	Target expected to be met
	All new acquisitions are documented and digitised in accordance with accepted international and national cataloguing standards.	Target expected to be met
	Research and develop a storage strategy for the national collection by 30 June 2022	Target not expected to be met ^(a)
	Establish and implement: <ul style="list-style-type: none"> • Reconciliation Action Plan by December 2021 • Indigenous Advisory Group by December 2021 	Delayed, expected to be achieved within financial year.
	Nil instances of missed major milestones in RAP	Target expected to be met
	Year on year growth in total number of employees who identify as First Nations	Target expected to be met
	Year on year growth in total number of staff trained in cultural awareness and safety	Target expected to be met
Establish and implement: <ul style="list-style-type: none"> • Gender Equity Action Plan by August 2021 • Disability Inclusion Action Plan by December 2021 • Artists Advisory Group by December 2021 	Delayed; achieved within financial year.	

(a) This has been re-scheduled for the 2022-23 financial year to align with the National Collecting Institutions Storage Review.

Year	Performance measures	Expected Performance Results
Current year 2021-22 cont.	Nil instances of missed major milestones in GEAP and DIAP	Target expected to be met
	At least one Australian artist exhibited internationally because of National Gallery support between 2021-22 and 2025-26 (excluding National Gallery collection artwork loans)	Target achieved
	At least four publications created between 2021-22 and 2025-26 featuring Australian artists, with international distribution of these	Target expected to be met
	At least three audience engagement impact studies completed between 2021-22 and 2025-26	Target achieved
	National Art and Dementia Online Resource launched by 31 July 2022.	Target not expected to be met ^(a)
Key Activities	Harness the collective achievements of our team and partners to maximise what we can deliver with the resources we possess	
Year	Performance measures	Expected Performance Results
Current year 2021-22	Nil instances of missed Capital Works Program major milestones	Target expected to be met
	Council satisfaction with progress made on Capital Works Program	Target expected to be met
	Strategic Asset Management Plan review completed by 30 June 2022	Target achieved
	Nil instances of unplanned closure of gallery spaces due to maintenance needs	Target expected to be met
	Landscape renewal program of works approved by 30 September 2021	Target achieved
	Environmental performance baseline developed by 30 June 2021	Target achieved
	Sustainability action plan developed by 30 September 2021	Target achieved
	Nil instances of missed major Strategic Asset Management Plan milestones	Target expected to be met
	Year on year reduction in total environmental impact	Target expected to be met
	Year on year growth in \$ spent per FTE on learning and development activities	Target not expected to be met ^(b)
	Staff absenteeism rate aligned with APS benchmarks	Target expected to be met

(a) This has been re-scheduled for the 2022-23 financial year to enable full participation and contributions from partner institutions.

(b) Target not expected to be met due to COVID-connected lockdowns preventing ability to run full scope of training / capability development initiatives.

Year	Performance measures	Expected Performance Results
Current year 2021-22 cont.	>80% staff trained in MS Teams and SharePoint	Target expected to be met
	Implementation of Information Management and Governance Framework by 31 December 2022	Delayed, expected to be achieved within financial year.
	Implementation of Procure to Pay by 1 July 2022	Target expected to be met
	Updated 5-year financial strategy endorsed by Council by 31 December 2022	Delayed, expected to be met within financial year
	Grow commercial revenue by 10% over forward 4-year period	Target not expected to be met ^(a)
	2% growth in private sector donations	Target expected to be met
	2% growth in bequests	Target expected to be met
	2% growth in Corporate Partnerships (inclusive of both cash and in-kind donations)	Target expected to be met
	2% growth in total number of National Gallery members	Target not expected to be met ^(b)
	Year on year growth increase in membership renewal rates	Target expected to be met
	Development of relationship management and nurturing strategy by 30 June 2022	Target expected to be met
	>2 cross-institution or cross-government collaborations or knowledge sharing events	Target expected to be met

(a) Target not expected to be met due to COVID-connected lockdowns preventing events and limiting attendance figures.

(b) Target not expected to be met due to implementation of new definitions for Membership in Customer Relationship System.

Key Activities		Distinct Identity	
Year	Performance measures	Planned Performance Results	
Budget year 2022-23	Approve Action Plans and deliver on commitments	<ul style="list-style-type: none"> • >80% action plan commitments met on time and on budget 	
	Implement Ethical Decision-Making Framework	<ul style="list-style-type: none"> • Implementation of Ethical Decision-Making Framework by 31 July 2022 	
	Create strategic international and Australian partnerships	<ul style="list-style-type: none"> • 1 international partnership by 30 June 2023 • At least 1 Australian partnership per annum 	
	Approve Artistic Program and deliver on commitments	<ul style="list-style-type: none"> • 2023-26 Artistic Program developed by 30 September 2022 • 2023-26 Artistic Program launched by 1 January 2023 • >80% 2023-26 Artistic Program commitments met on time and on budget • Formal protocol to embed First Nations Engagement across all relevant exhibitions and programs developed by 31 October 2022 	
	Refine the national collection consistent with acquisition strategies and deaccession strategies	<ul style="list-style-type: none"> • Deaccession plans developed by 31 December 2022 • 5% collection reviewed per annum • Acquisition Strategy finalised by 31 July 2022 • 100% acquisitions align with the National Gallery Vision 	
Key Activities		Connection	
Year	Performance measures	Planned Performance Results	
Budget year 2022-23	Mark the National Gallery's 40 th Anniversary	<ul style="list-style-type: none"> • At least 1 major 40th Anniversary Commission announced by October 2022 • 100% attendance targets met for 40th Anniversary exhibitions and events • 95% audiences rate satisfaction in our 40th year as either 'highly satisfactory' or 'quite satisfactory' 	
	Grow and expand access and engagement with the national collection	<ul style="list-style-type: none"> • 90% total audiences comprised of offsite (non-Parkes Gallery) audiences • 10% increase on prior year online audience • 10% increase in prior year pages per visit for Online Collection web sessions • At least 1 new regional tour held per year • 700 outward loans processed per annum 	

Year	Performance measures	Planned Performance Results
Budget year 2022-23 cont.	<i>Present international projects to raise the profile of Australian Art</i>	<ul style="list-style-type: none"> • At least 1 project presented internationally
	<i>Innovate audience engagement through enhanced digital infrastructure and system integrations</i>	<ul style="list-style-type: none"> • Deliver phase 2 of the institutional website by 31 December 2022 • Deliver integrated digital platform by 30 June 2023 • Develop interactive digital toolkit to support onsite interpretive experiences by June 2023
	<i>Implement livestreaming to increase online engagement</i>	<ul style="list-style-type: none"> • 10 livestream events that are available on National Gallery and 3rd party digital platforms per annum • 75% of livestream events are accessible • 100 new content items published (including online articles, videos, audios, virtual tours and digital publications) • 10% growth on prior year on demand video views and audience listens • 15% growth on prior year total article, virtual tour and digital publication views
Key Activities	<i>Collection</i>	
Year	Performance measures	Planned Performance Results
Budget year 2022-23	<i>Approve storage strategy and deliver on commitments</i>	<ul style="list-style-type: none"> • Storage Strategy finalised by 30 June 2023 • >80% national collection stored in line with international standards
	<i>Strengthen ethical collection management, including through conservation research</i>	<ul style="list-style-type: none"> • 100% acquisitions subject to Ethics Framework, as well as the Art Acquisitions, and Due Diligence and Provenance Policies • 100% deaccessions subject to Ethics and Deaccession Frameworks, as well as Due Diligence and Provenance Policy • 100% provenance data in the collection management system resolved by 31 July 2022 • At least 1 Conservation Research Project completed per annum • >2000 conservation treatments conducted per annum

Year	Performance measures	Planned Performance Results
Budget year 2022-23 cont.	<i>Activate the national collection by prioritising learning</i>	<ul style="list-style-type: none"> • 25% growth on prior year learning resource downloads • 50% growth on prior year, user-created resource lists • >5% growth on prior year number of teachers reporting relevance to the classroom curriculum • At least one impact study on learning initiatives per annum
	<i>Expand research partnerships that advance visual arts scholarship</i>	<ul style="list-style-type: none"> • At least 1 domestic research partnership developed by 30 June 2024 • At least 1 international research project developed by 30 June 2024
Key Activities	<i>Capability</i>	
Budget year 2022-23	<i>Deliver on HR Roadmap commitments</i>	<ul style="list-style-type: none"> • >90% commitments in HR Roadmap met on time and on budget
	<i>Conduct capability assessment and develop and implement capability action plan</i>	<ul style="list-style-type: none"> • Capability Assessment conducted by 31 December 2023 • Capability Action Plan developed and launched by 30 June 2024
	<i>Pursue Landscape Renewal Project</i>	<ul style="list-style-type: none"> • Landscape Renewal Project Plan developed by 31 December 2022 • >80% Project Plan commitments met on time and on budget
	<i>Delivery capital works and facilities program of works</i>	<ul style="list-style-type: none"> • >90% capital works projects delivered on time and on budget
	<i>Update and implement 5-year Financial Sustainability Strategy</i>	<ul style="list-style-type: none"> • >90% Financial Sustainability Strategy commitments met on time and on budget, with planned outcomes achieved
	<i>Develop Foundation Fundraising Strategy and deliver on commitments</i>	<ul style="list-style-type: none"> • Fundraising Strategy developed by 31 December 2022 • At least 2% growth on prior year in private sector funding
Forward Estimates 2023-26	As per 2022-23	As per 2022-23

New or modified Performance Measures and Planned Performance Results for the 2022-23 Budget are shown in *italics*.

Section 3: Budgeted financial statements

Section 3 presents budgeted financial statements which provide a comprehensive snapshot of the National Gallery finances for the 2022-23 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 the Budget and forward years. 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 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 2023. The national collection and the National Gallery's land and buildings make up 99% of this value. Net assets are forecast to increase in 2022-23 with equity injections totalling \$17.0 million for the acquisition of collection. 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

	2021-22 Estimated actual \$'000	2022-23 Budget \$'000	2023-24 Forward estimate \$'000	2024-25 Forward estimate \$'000	2025-26 Forward estimate \$'000
EXPENSES					
Employee benefits	25,789	26,021	26,825	27,468	28,018
Suppliers	24,185	25,378	25,644	27,078	27,015
Depreciation and amortisation	28,525	28,525	28,525	28,525	28,525
Write-down and impairment of assets	65	65	65	65	65
Total expenses	78,564	79,989	81,059	83,136	83,623
LESS:					
OWN-SOURCE INCOME					
Own-source revenue					
Sale of goods and rendering of services	3,944	6,489	9,772	10,856	10,999
Contributions	7,214	7,213	7,780	8,347	8,424
Interest	550	550	550	550	550
Dividends	189	189	189	189	189
Other	897	1,324	1,411	1,498	1,515
Total own-source revenue	12,794	15,765	19,702	21,440	21,677
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	17,794	20,765	24,702	26,440	26,677
Net (cost of)/contribution by services	(60,770)	(59,224)	(56,357)	(56,696)	(56,946)
Revenue from Government	49,592	48,045	45,211	45,491	45,740
Surplus/(deficit) attributable to the Australian Government	(11,178)	(11,179)	(11,146)	(11,205)	(11,206)
OTHER COMPREHENSIVE INCOME					
Total comprehensive income/(loss) attributable to the Australian Government	(11,178)	(11,179)	(11,146)	(11,205)	(11,206)
Note: Impact of net cash appropriation arrangements					
Total comprehensive income/(loss) - as per statement of comprehensive income	(11,178)	(11,179)	(11,146)	(11,205)	(11,206)
plus: heritage and cultural depreciation/amortisation expenses previously funded through revenue appropriations ^(a)	18,706	18,706	18,706	18,706	18,706
plus: depreciation/amortisation expenses for ROU assets ^(b)	231	122	213	201	231
less: lease principal repayments ^(b)	(259)	(149)	(273)	(202)	(231)
Net cash operating surplus/ (deficit)	7,500	7,500	7,500	7,500	7,500

Prepared on Australian Accounting Standards basis.

(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.

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

	2021-22 Estimated actual \$'000	2022-23 Budget \$'000	2023-24 Forward estimate \$'000	2024-25 Forward estimate \$'000	2025-26 Forward estimate \$'000
ASSETS					
Financial assets					
Cash and cash equivalents	30,000	30,000	30,000	30,000	30,000
Investments	78,822	46,816	44,763	44,988	45,047
Trade and other receivables	718	722	722	722	722
Other financial assets	248	248	248	248	248
Total financial assets	109,788	77,786	75,733	75,958	76,017
Non-financial assets					
Heritage and Cultural	6,142,974	6,148,811	6,154,780	6,160,935	6,167,259
Land and buildings	449,345	481,611	483,887	484,563	484,563
Property, plant and equipment	4,808	4,808	4,808	4,808	4,808
Intangibles	2,535	2,535	2,535	2,535	2,535
Inventories	350	350	350	350	350
Other non-financial assets	428	425	425	425	425
Total non-financial assets	6,600,440	6,638,540	6,646,785	6,653,616	6,659,940
Total assets	6,710,228	6,716,326	6,722,518	6,729,574	6,735,957
LIABILITIES					
Payables					
Suppliers	2,969	2,959	2,990	3,154	3,147
Other payables	1,671	1,977	2,154	2,255	2,356
Total payables	4,640	4,936	5,144	5,409	5,503
Interest bearing liabilities					
Leases	576	303	41	455	193
Total interest bearing liabilities	576	303	41	455	193
Provisions					
Employee provisions	5,557	5,768	5,985	6,207	6,434
Total provisions	5,557	5,768	5,985	6,207	6,434
Total liabilities	10,773	11,007	11,170	12,071	12,130
Net assets	6,699,455	6,705,319	6,711,348	6,717,503	6,723,827
EQUITY					
Parent entity interest					
Contributed equity	452,969	470,012	487,187	504,548	522,078
Reserves	5,681,159	5,681,159	5,681,159	5,681,159	5,681,159
Retained surplus	565,327	554,148	543,002	531,796	520,590
Total equity	6,699,455	6,705,319	6,711,348	6,717,503	6,723,827

Prepared on Australian Accounting Standards basis.

Table 3.3: Departmental statement of changes in equity — summary of movement (Budget year 2022-23)

	Retained earnings	Asset revaluation reserve	Contributed equity/capital	Total equity
	\$'000	\$'000	\$'000	\$'000
Opening balance as at 1 July 2022				
Balance carried forward from previous period	565,327	5,681,159	452,969	6,699,455
Adjusted opening balance	565,327	5,681,159	452,969	6,699,455
Comprehensive income				
Deficit for the period	(11,179)	-	-	(11,179)
Total comprehensive income	(11,179)	-	-	(11,179)
Contributions by owners				
Equity injection - Appropriation	-	-	17,043	17,043
Sub-total transactions with owners	-	-	17,043	17,043
Estimated closing balance as at 30 June 2023	554,148	5,681,159	470,012	6,705,319
Closing balance attributable to the Australian Government	554,148	5,681,159	470,012	6,705,319

Prepared on Australian Accounting Standards basis

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

	2021-22 Estimated actual \$'000	2022-23 Budget \$'000	2023-24 Forward estimate \$'000	2024-25 Forward estimate \$'000	2025-26 Forward estimate \$'000
OPERATING ACTIVITIES					
Cash received					
Appropriations	49,592	48,045	45,211	45,491	45,740
Sale of goods and rendering of services	5,293	7,771	11,071	12,168	12,326
Interest	544	550	550	550	550
Dividends	189	189	189	189	189
Net GST received	2,036	1,189	1,197	1,314	1,311
Other	7,389	8,537	9,191	9,845	9,939
Total cash received	65,043	66,281	67,409	69,557	70,055
Cash used					
Employees	25,960	25,504	26,431	27,146	27,691
Suppliers	29,790	27,925	28,174	29,605	29,725
Other	246	-	-	-	-
Total cash used	55,996	53,429	54,605	56,751	57,416
Net cash from operating activities	9,047	12,852	12,804	12,806	12,639
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	58,788	61,628	31,770	29,680	29,850
Investments	113,918	47,994	77,947	80,225	80,058
Total cash used	172,706	109,622	109,717	109,905	109,908
Net cash used by investing activities	(92,706)	(29,622)	(29,717)	(29,905)	(29,908)
FINANCING ACTIVITIES					
Cash received					
Collection Development Acquisition Budget	16,827	17,043	17,175	17,361	17,531
Capital Injection	40,988	-	-	-	-
Total cash received	57,815	17,043	17,175	17,361	17,531
Cash used					
Principal payments on lease liability	263	273	262	262	262
Total cash used	263	273	262	262	262
Net cash from financing activities	57,552	16,770	16,913	17,099	17,269
Net (decrease) in cash held	(26,107)	-	-	-	-
Cash at the beginning of the reporting period	56,107	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)

	2021-22 Estimated actual \$'000	2022-23 Budget \$'000	2023-24 Forward estimate \$'000	2024-25 Forward estimate \$'000	2025-26 Forward estimate \$'000
NEW CAPITAL APPROPRIATIONS					
Equity injections - Bill 2	57,815	17,043	17,175	17,361	17,531
Total new capital appropriations	57,815	17,043	17,175	17,361	17,531
Provided for:					
Purchase of non-financial assets	57,815	17,043	17,175	17,361	17,531
Total items	57,815	17,043	17,175	17,361	17,531
PURCHASE OF NON-FINANCIAL ASSETS					
Funded by capital appropriations ^(a)	42,432	49,309	19,451	17,361	17,531
Funded internally from Departmental resources ^(b)	21,356	17,319	17,319	17,319	17,319
TOTAL	63,788	66,628	36,770	34,680	34,850
RECONCILIATION OF CASH USED TO ACQUIRE ASSETS TO ASSET MOVEMENT TABLE					
Total purchases	63,788	66,628	36,770	34,680	34,850
less gifted assets	(5,000)	(5,000)	(5,000)	(5,000)	(5,000)
Total cash used to acquire assets	58,788	61,628	31,770	29,680	29,850

Prepared on Australian Accounting Standards basis.

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

Table 3.6: Statement of asset movements (Budget year 2022-23)

	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 2022						
Gross book value	20,810	444,839	9,897	6,179,518	3,928	6,658,992
Gross book value - ROU assets	-	1,280	71	-	-	1,351
Accumulated depreciation/amortisation and impairment	-	(16,869)	(5,118)	(36,544)	(1,393)	(59,924)
Accumulated depreciation/amortisation and impairment - ROU assets	-	(715)	(42)	-	-	(757)
Opening net book balance	20,810	428,535	4,808	6,142,974	2,535	6,599,662
Capital asset additions						
Estimated expenditure on new or replacement assets						
By purchase - appropriation ordinary annual services ^(a)	-	32,266	-	17,043	-	49,309
Total additions	-	8,405	1,314	-	100	9,819
Other movements	-	-	-	-	-	-
Depreciation/amortisation expense	-	-	-	2,500	-	2,500
Depreciation/amortisation on ROU	-	-	-	5,000	-	5,000
Total other movements	-	40,671	1,314	24,543	100	66,628
Other movements						
Depreciation/amortisation expense	-	(8,283)	(1,314)	(18,706)	(100)	(28,403)
Depreciation/amortisation on ROU assets	-	(122)	-	-	-	(122)
Total other movements	-	(8,405)	(1,314)	(18,706)	(100)	(28,525)
As at 30 June 2023						
Gross book value	20,810	485,510	11,211	6,204,061	4,028	6,725,620
Gross book value - ROU assets	-	1,280	71	-	-	1,351
Accumulated depreciation/amortisation and impairment	-	(25,152)	(6,432)	(55,250)	(1,493)	(88,327)
Accumulated depreciation/amortisation and impairment - ROU assets	-	(837)	(42)	-	-	(879)
Closing net book balance	20,810	460,801	4,808	6,148,811	2,535	6,637,765
Estimated operating expenditure in income statement for heritage and cultural assets						\$'000
Operations and Maintenance						2,484
Preservation and Conservation						2,342
Total operating expenditure on heritage and cultural assets						4,826

Prepared on Australian Accounting Standards basis.

(a) 'Appropriation equity' refers to equity injections appropriations provided through Appropriation Bill (No. 2) 2022-23, including CDABs.

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