

National Gallery of Australia

Entity resources and planned performance

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National Gallery of Australia

Section 1: Entity overview and resources

1.1 Strategic direction statement

The National Gallery of Australia (National Gallery) is Australia's national visual arts institution dedicated to collecting, sharing and celebrating art from Australia and the world, and inspiring all people to explore, experience and learn.

Vision

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

The vision of the National Gallery is underpinned by the following key points:

- art is an important bridge to nurture understanding, appreciation and respect for First Nations culture.
- the national collection is a significant cultural resource for all Australians to share.
- education and learning are important entry points for the appreciation and understanding of our cultural heritage.
- all Australians should have access to the national collection, regardless of geography.
- the world is interested in and curious about Australian art and culture, and cultural diplomacy can support a growing appetite to understand and appreciate our unique culture.

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
- to 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
- to 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 continue to be focused on the themes of Collection, Connection, Distinct Identity, and Sustainable and Capable, as well as supporting implementation of the key pillars and principles of the National Cultural Policy - *Revive: a place for every story, a story for every place.*

1.2 Entity resource statement

Table 1.1 shows the total resourcing 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 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 for Outcome 1' tables in Section 2 and the financial statements in Section 3 are presented on an accrual basis. Amounts presented below are consistent with amounts presented in the Appropriation Bills themselves.

Table 1.1: National Gallery resource statement - Budget estimates for 2026-27 as at Budget May 2026

	2025-26 Estimated actual \$'000	2026-27 Estimate \$'000
Opening balance/cash reserves at 1 July	42,343	30,000
Funds from government		
Annual appropriations - ordinary annual services ^(a)		
Outcome 1	81,789	76,185
Annual appropriations - other services ^(b)		
Equity injection	28,666	18,928
Total annual appropriations	110,455	95,113
Total funds from government	110,455	95,113
Funds from other sources		
Interest	7,344	6,924
Sale of goods and services	3,278	2,380
Dividends	600	700
Contributions	14,325	15,295
Other	860	475
Total funds from other sources	26,407	25,774
Total net resourcing for Entity National Gallery	179,205	150,887
	2025-26	2026-27
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) 2026-2027.

b) Appropriation Bill (No. 2) 2026-2027.

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, Communications, Sport and the Arts (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 new measures relating to the National Gallery for the 2026-27 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 measure described in Portfolio Budget Statements will be read with broader information provided in an entity's corporate plans and annual performance statements - included in Annual Reports - to provide a complete picture of an entity's planned and actual performance.

The most recent corporate plan for the National Gallery can be found at:
https://nga.gov.au/media/dd/documents/NGA_CorporatePlan25-26.pdf.

The most recent annual performance statement can be found at:
https://nga.gov.au/media/dd/documents/NGA_Annual_Report_24_25_Single_Pages.pdf.

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

	2025-26 Estimated actual \$'000	2026-27 Budget \$'000	2027-28 Forward estimate \$'000	2028-29 Forward estimate \$'000	2029-30 Forward estimate \$'000
Program 1.1: Collection development, management, access and promotion					
Revenue from government					
Ordinary annual services					
Appropriation Bill (No. 1)	81,789	76,185	74,435	75,089	74,821
Expenses not requiring appropriation in the budget year ^(a)	18,784	18,794	18,488	18,687	18,566
Revenues from other independent sources	23,907	23,274	20,672	19,571	20,879
Total expenses for Program 1.1	124,480	118,253	113,595	113,347	114,266
Outcome 1 Totals by resource type					
Revenue from government					
Ordinary annual services					
Appropriation Bill (No. 1)	81,789	76,185	74,435	75,089	74,821
Expenses not requiring appropriation in the budget year ^(a)	18,784	18,794	18,488	18,687	18,566
Revenues from other independent sources	23,907	23,274	20,672	19,571	20,879
Total expenses for Outcome 1	124,480	118,253	113,595	113,347	114,266
	2025-26	2026-27			
Average staffing level (number)	217	217			

a) Expenses not requiring appropriation in the Budget year are made up of depreciation expenses on the national collection and lease adjustments under AASB 16 Leases.

Table 2.1.2: Performance measures for Outcome 1

Table 2.1.2 details the performance measures for each program associated with Outcome 1. It is used by entities to describe the results they plan to achieve and the related key activities, as detailed in the current corporate plan (i.e. 2025-26), the context in which these activities are delivered, and how the performance of these activities will be measured. Where relevant, details of the 2026-27 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	Collection: Develop, conserve and manage an outstanding national collection Connection: Share the nation's art collection with audiences Distinct Identity: Present artistic programs of cultural excellence Sustainable and Capable: The National Gallery ambition is realised	
Year	Performance measures	Expected performance results
Current Year 2025-26	Collection: The national collection is developed and managed	10 works of singular outstanding quality added to the national collection Target expected to be met
	Connection: Audiences access and engage with the national collection	Total audience to the national collection exceeds 2,050,000 Target expected to be met Unique website sessions exceed 2,000,000 Target expected to be met Total student attendance of learning programs exceeds 62,000 Target expected to be met
	Distinct Identity: The National Cultural Policy is supported	15 new partnerships are established across Australia for Sharing the National Collection Target expected to be met >80% of visitors are quite or highly satisfied Target expected to be met >95% of visitors attending major exhibitions are quite or highly satisfied Target expected to be met Two (2) new partnerships are established to advance First Nations art internationally Target expected to be met

Year	Performance measures	Expected performance results
Current Year 2025-26 cont.	Sustainable and capable: the National Gallery ambition is realised	Recognition of philanthropic income to the National Gallery equivalent to 30% of revenue from government Target expected to be met The National Sculpture Garden Project design is completed Target expected to be met
Year	Performance measures	Planned performance results
Budget Year 2026-27	Collection: The national collection is developed and managed	10 works of singular outstanding quality added to the national collection
	Connection: Audiences access and engage with the national collection	Total audience to the national collection exceeds 2,050,000 Total student attendance of learning programs exceeds 62,000
	Distinct Identity: The National Cultural Policy is supported	15 new partnerships are established across Australia for Sharing the National Collection >80% of visitors are quite or highly satisfied Two (2) new partnerships are established to advance First Nations art internationally
	Sustainable and capable: the National Gallery ambition is realised	Recognition of philanthropic income to the National Gallery equivalent to 30% of revenue from government
Forward Estimates 2027-30	As per 2026-27	The planned performance results will evolve over forward years, building on 2026-27 planned performance results to increase effectiveness and efficiency measures
Material changes to Program 1.1 resulting from 2026-27 Budget Measures: Nil		

Section 3: Budgeted financial statements

Section 3 presents budgeted financial statements which provide a comprehensive snapshot of entity finances for the 2026-27 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 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 balanced budget after adjusting for \$7.5 million of gains as described above.

The delivery of the National Gallery's 2026-30 comprehensive building repair and rectification capital works program is expected to impact own-source revenue over the forward estimates. Spending of cash throughout program delivery will lead to a lower investment balance and lower interest income. Other own-source revenue generating activities will continue with limited capacity due to the impact of the capital works program.

Additional operating funding is provided through additional appropriations. Funding for the offsite storage enabling works ended in 2025-26, and the Sharing the National Collection pilot will end in 2026-27 resulting in a reduction in revenue from government and a corresponding reduction in expenditure. Operational and capital funding for Fix the Roof of \$15.1 million is included in the 2025-26 estimated actual figures, and a further \$7.7 million in the forward estimates. Remaining Fix the Roof funds are held in contingency reserve; there is no forward estimate income or expenditure until this is released.

Contributions from philanthropic income is expected to remain stable across the forward estimates as donations continue being received for the National Gallery's Sculpture Garden revitalisation project and collection development program.

The National Gallery's net assets are estimated to be \$8.1 billion as at 30 June 2027. The national collection and the National Gallery's land and buildings make up 98% of this value. Net assets are forecast to increase in 2026-27 with equity injections totalling \$18.9 million for the acquisition of collection assets, augmented by gifts for, and of, works of art, and 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

	2025-26 Estimated actual \$'000	2026-27 Budget \$'000	2027-28 Forward estimate \$'000	2028-29 Forward estimate \$'000	2029-30 Forward estimate \$'000
EXPENSES					
Employee benefits	38,461	39,692	40,208	42,248	43,938
Suppliers	49,649	40,529	35,292	32,641	33,025
Depreciation and amortisation ^(a)	36,305	37,967	38,030	38,393	37,238
Write-down and impairment of assets	65	65	65	65	65
Total expenses	124,480	118,253	113,595	113,347	114,266
LESS:					
OWN-SOURCE INCOME					
Own-source revenue					
Sale of goods and rendering of services	3,278	2,380	1,378	1,412	2,529
Contributions	14,325	15,295	16,024	16,197	16,388
Interest	7,344	6,924	4,595	3,287	2,902
Dividends	600	700	700	700	700
Other	860	475	475	475	860
Total own-source revenue	26,407	25,774	23,172	22,071	23,379
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	31,407	30,774	28,172	27,071	28,379
Net (cost of)/contribution by services	(93,073)	(87,479)	(85,423)	(86,276)	(85,887)
Revenue from government	81,789	76,185	74,435	75,089	74,821
Surplus/(deficit) attributable to the Australian Government	(11,284)	(11,294)	(10,988)	(11,187)	(11,066)
Total comprehensive income/(loss) attributable to the Australian Government	(11,284)	(11,294)	(10,988)	(11,187)	(11,066)
Note: Impact of net cash appropriation arrangements					
Total comprehensive income/(loss) - as per statement of Comprehensive Income	(11,284)	(11,294)	(10,988)	(11,187)	(11,066)
<i>plus:</i> heritage and cultural depreciation/amortisation expenses previously funded through revenue appropriations ^(a)	18,706	18,706	18,706	18,706	18,706
<i>plus:</i> depreciation/amortisation expenses for ROU assets ^(b)	2,319	3,981	4,044	4,406	3,251
<i>less:</i> lease principal repayments ^(b)	(2,241)	(3,893)	(4,262)	(4,425)	(3,391)
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 introduced Collection Development Acquisition Budgets (CDABs) for Designated Collection Institutions, provided as equity appropriations through Appropriation Bill (No. 2). CDABs replaced revenue appropriations previously provided through Appropriation Bill (No. 1) for heritage and cultural depreciation/amortisation expenses of Designated Collection Institutions. For information regarding CDABs, please 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)

	2025-26 Estimated actual \$'000	2026-27 Budget \$'000	2027-28 Forward estimate \$'000	2028-29 Forward estimate \$'000	2029-30 Forward estimate \$'000
ASSETS					
Financial assets					
Cash and cash equivalents	30,000	30,000	30,000	30,000	30,000
Investments	142,702	109,247	83,417	68,660	61,777
Trade and other receivables	3,411	3,285	2,587	2,195	2,080
Other financial assets	33	33	33	33	33
Total financial assets	176,146	142,565	116,037	100,888	93,890
Non-financial assets					
Heritage and Cultural	7,418,038	7,425,760	7,433,799	7,442,082	7,450,634
Land and buildings	532,074	561,639	588,850	601,650	606,007
Property, plant and equipment	11,796	13,809	15,095	15,326	13,662
Intangibles	2,163	3,102	2,990	2,467	4,077
Inventories	585	585	585	585	585
Other non-financial assets	782	782	782	782	782
Total non-financial assets	7,965,438	8,005,677	8,042,101	8,062,892	8,075,747
Total assets	8,141,584	8,148,242	8,158,138	8,163,780	8,169,637
LIABILITIES					
Payables					
Suppliers	6,491	5,275	4,598	4,240	4,307
Other payables	2,855	2,855	2,855	2,855	2,855
Total payables	9,346	8,130	7,453	7,095	7,162
Interest bearing liabilities					
Leases	5,266	6,618	8,385	5,614	2,223
Total interest bearing liabilities	5,266	6,618	8,385	5,614	2,223
Provisions					
Employee provisions	8,787	7,675	8,224	8,693	9,182
Total provisions	8,787	7,675	8,224	8,693	9,182
Total liabilities	23,399	22,423	24,062	21,402	18,567
Net assets	8,118,185	8,125,819	8,134,076	8,142,378	8,151,070
EQUITY					
Parent entity interest					
Contributed equity	569,735	588,663	607,908	627,397	647,155
Reserves	6,993,592	6,993,592	6,993,592	6,993,592	6,993,592
Retained surplus	554,858	543,564	532,576	521,389	510,323
Total equity	8,118,185	8,125,819	8,134,076	8,142,378	8,151,070

Prepared on Australian Accounting Standards basis.

**Table 3.3: Departmental statement of changes in equity - summary of movement
(Budget year 2026-27)**

	Retained earnings	Asset revaluation reserve	Contributed equity/capital	Total equity
	\$'000	\$'000	\$'000	\$'000
Opening balance as at 1 July 2026				
Balance carried forward from previous period	554,858	6,993,592	569,735	8,118,185
Adjusted opening balance	554,858	6,993,592	569,735	8,118,185
Comprehensive income				
Surplus/(deficit) for the period	(11,294)	-	-	(11,294)
Total comprehensive income	(11,294)	-	-	(11,294)
Contributions by owners				
Equity injection - Appropriation	-	-	18,928	18,928
Sub-total transactions with owners			18,928	18,928
Estimated closing balance as at 30 June 2027	543,564	6,993,592	588,663	8,125,819
Closing balance attributable to the Australian Government	543,564	6,993,592	588,663	8,125,819

Prepared on Australian Accounting Standards basis.

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

	2025-26 Estimated actual \$'000	2026-27 Budget \$'000	2027-28 Forward estimate \$'000	2028-29 Forward estimate \$'000	2029-30 Forward estimate \$'000
OPERATING ACTIVITIES					
Cash received					
Appropriations	81,789	76,185	74,435	75,089	74,821
Sale of goods and rendering of services	5,077	4,179	3,149	3,204	4,490
Interest	8,372	7,050	5,293	3,679	3,017
Dividends	600	700	700	700	700
Net GST received	2,812	2,333	1,793	1,469	1,308
Other	14,880	15,770	16,499	16,672	17,248
Total cash received	113,530	106,217	101,869	100,813	101,584
Cash used					
Employees	37,928	40,804	39,659	41,779	43,450
Suppliers	50,881	45,612	39,369	36,039	36,125
Interest payments on lease liability	236	330	229	286	166
Total cash used	89,045	86,746	79,257	78,104	79,741
Net cash from operating activities	24,485	19,471	22,612	22,709	21,843
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	55,976	67,961	63,425	52,530	45,093
Investments	87,277	46,545	54,170	65,243	73,117
Total cash used	143,253	114,506	117,595	117,773	118,210
Net cash used by investing activities	(63,253)	(34,506)	(37,595)	(37,773)	(38,210)
FINANCING ACTIVITIES					
Cash received					
Collection Development Acquisition Budget	18,544	18,928	19,245	19,489	19,758
Equity injection	10,122	-	-	-	-
Total cash received	28,666	18,928	19,245	19,489	19,758
Cash used					
Principal payments on lease liability	2,241	3,893	4,262	4,425	3,391
Total cash used	2,241	3,893	4,262	4,425	3,391
Net cash from financing activities	26,425	15,035	14,983	15,064	16,367
Net increase/(decrease) in cash held	(12,343)	-	-	-	-
Cash and cash equivalents at the beginning of the reporting period	42,343	30,000	30,000	30,000	30,000
Cash and cash equivalents 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)

	2025-26 Estimated actual \$'000	2026-27 Budget \$'000	2027-28 Forward estimate \$'000	2028-29 Forward estimate \$'000	2029-30 Forward estimate \$'000
NEW CAPITAL APPROPRIATIONS					
Equity injections - Bill 2	28,666	18,928	19,245	19,489	19,758
Total new capital appropriations	28,666	18,928	19,245	19,489	19,758
<i>Provided for:</i>					
Purchase of non-financial assets	28,666	18,928	19,245	19,489	19,758
Total items	28,666	18,928	19,245	19,489	19,758
PURCHASE OF NON-FINANCIAL ASSETS					
ASSETS					
Funded by capital appropriations ^(a)	22,318	48,846	47,593	16,923	27,313
Funded internally from departmental resources ^(b)	39,811	29,360	26,861	42,261	22,780
TOTAL	62,129	78,206	74,454	59,184	50,093
RECONCILIATION OF CASH USED TO ACQUIRE ASSETS TO ASSET MOVEMENT TABLE					
Total purchases	62,129	78,206	74,454	59,184	50,093
less: ROU Additions	(1,153)	(5,245)	(6,029)	(1,654)	-
less: gifted assets	(5,000)	(5,000)	(5,000)	(5,000)	(5,000)
Total cash used to acquire assets	55,976	67,961	63,425	52,530	45,093

Prepared on Australian Accounting Standards basis.

- a) Includes both current Appropriation Bill (No. 2) and prior Appropriation Act (No. 2/4/6) appropriations.
b) Includes acquisitions funded through appropriation ordinary annual services, cash reserves, donations and contributions, and gifts of works of art.

Table 3.6: Statement of departmental asset movements (Budget year 2026-27)

	Asset Category					Total \$'000
	Land \$'000	Buildings \$'000	Other property, plant and equipment \$'000	Heritage and cultural \$'000	Computer software and intangibles \$'000	
As at 1 July 2026						
Gross book value	34,627	507,298	14,494	7,437,017	5,017	7,998,453
Gross book value - ROU assets	-	9,891	93	-	-	9,984
Accumulated depreciation/amortisation and impairment	-	(14,861)	(2,711)	(18,979)	(2,854)	(39,405)
Accumulated depreciation/amortisation and impairment - ROU assets	-	(4,881)	(80)	-	-	(4,961)
Opening net book balance	34,627	497,447	11,796	7,418,038	2,163	7,964,071
Capital asset additions						
Estimated expenditure on new or replacement assets						
By purchase - appropriation equity ^(a)	-	29,918	-	18,928	-	48,846
By purchase - appropriation ordinary annual services ^(b)	-	11,250	3,705	-	1,660	16,615
By purchase - appropriation ordinary annual services - ROU assets	-	5,245	-	-	-	5,245
By purchase - donated funds	-	-	-	2,500	-	2,500
Assets received as gifts/donations	-	-	-	5,000	-	5,000
Total additions	-	46,413	3,705	26,428	1,660	78,206
Other movements						
Depreciation/amortisation expense	-	(12,872)	(1,687)	(18,706)	(721)	(33,986)
Depreciation/amortisation on ROU assets	-	(3,976)	(5)	-	-	(3,981)
Total other movements	-	(16,848)	(1,692)	(18,706)	(721)	(37,967)
As at 30 June 2027						
Gross book value	34,627	548,466	18,199	7,463,445	6,677	8,071,414
Gross book value - ROU assets	-	15,136	93	-	-	15,229
Accumulated depreciation/amortisation and impairment	-	(27,733)	(4,398)	(37,685)	(3,575)	(73,391)
Accumulated depreciation/amortisation and impairment - ROU assets	-	(8,857)	(85)	-	-	(8,942)
Closing net book balance	34,627	527,012	13,809	7,425,760	3,102	8,004,310
Estimated operating expenditure in income statement for heritage and cultural assets						\$'000
Operations and Maintenance						6,967
Preservation and Conservation						3,007
Total operating expenditure on heritage and cultural assets						9,974

Prepared on Australian Accounting Standards basis.

a) 'Appropriation equity' refers to equity injections appropriations provided through Appropriation Bill (No. 2) 2026-2027, including Collection Development Acquisition Budgets (CDABs).

b) 'Appropriation ordinary annual services' refers to funding provided through Appropriation Bill (No. 1) 2026-2027 for depreciation/amortisation expenses, cash reserves and contributions.

