

Section 3: Budgeted financial statements

Section 3 presents budgeted financial statements which provide a comprehensive snapshot of the department's finances for the budget year 2015-16. It explains how budget plans are incorporated into the financial statements.

3.1 BUDGETED FINANCIAL STATEMENTS

3.1.1 Analysis of budgeted financial statements

Table 3.1.1: Comprehensive income statement (showing net cost of services)

This statement identifies expenses and revenues and highlights whether the department is operating at a sustainable level.

Table 3.1.2: Budgeted departmental balance sheet

This statement identifies assets and liabilities. *Receivables* include appropriations available to the department from prior years.

Table 3.1.3: Departmental statement of changes in equity

This statement summarises the planned movement in equity in 2015-16.

Table 3.1.4: Budgeted departmental statement of cash flows

This statement identifies the department's cash flows, categorising them by operating, financing and investing activities.

Table 3.1.5: Departmental capital budget statement

This statement identifies the department's capital budget.

3.1.2 Budgeted financial statements tables

Table 3.1.1: Comprehensive income statement (showing net cost of services) for the period ended 30 June

	Estimated actual	Budget estimate	Forw ard estimate	Forw ard estimate	Forw ard estimate
	2014-15	2015-16	2016-17	2017-18	2018-19
	\$'000	\$'000	\$'000	\$'000	\$'000
EXPENSES					
Employee benefits	18,277	19,337	18,128	18,267	18,607
Supplier expenses	2,580	2,399	2,329	2,331	2,333
Depreciation and amortisation	538	536	539	404	413
Total expenses	21,395	22,272	20,996	21,002	21,353
LESS:					
OWN-SOURCE INCOME					
Own-source revenue					
Sale of goods and rendering of services	600	600	600	600	600
Total own-source income	600	600	600	600	600
Net cost of/(contribution by) services	20,795	21,672	20,396	20,402	20,753
Revenue from Government	20,257	21,136	19,857	19,998	20,340
Surplus/(Deficit) attributable to the Commonwealth	(538)	(536)	(539)	(404)	(413)
OTHER COMPREHENSIVE INCOME					
Total other comprehensive income	-	-	-	-	-
Total comprehensive income/(loss)	(538)	(536)	(539)	(404)	(413)
Total comprehensive income/(loss) attributable to the Commonwealth	(538)	(536)	(539)	(404)	(413)

Note: Impact of Net Cash Appropriation Arrangements

	2014-15	2015-16	2016-17	2017-18	2018-19
	\$'000	\$'000	\$'000	\$'000	\$'000
Total comprehensive income/(loss) excluding depreciation/amortisation expenses previously funded through revenue appropriations	-	-	-	-	-
less depreciation/amortisation expenses previously funded through appropriations	538	536	539	404	413
Total comprehensive income/(loss) - as per the statement of comprehensive income	(538)	(536)	(539)	(404)	(413)

Prepared on Australian Accounting Standards basis.

Table 3.1.2: Budgeted departmental balance sheet (as at 30 June)

	Estimated actual	Budget estimate	Forw ard estimate	Forw ard estimate	Forw ard estimate
	2014-15	2015-16	2016-17	2017-18	2018-19
	\$'000	\$'000	\$'000	\$'000	\$'000
ASSETS					
Financial assets					
Cash and cash equivalents	303	303	303	303	303
Trade and other receivables	11,777	10,277	8,777	8,777	8,777
Total financial assets	12,080	10,580	9,080	9,080	9,080
Non-financial assets					
Property, plant and equipment	1,083	2,414	3,745	3,745	3,745
Intangibles	3,136	3,136	3,136	3,136	3,136
Inventories	45	45	45	45	45
Other	229	229	229	229	229
Total non-financial assets	4,493	5,824	7,155	7,155	7,155
Total assets	16,573	16,404	16,235	16,235	16,235
LIABILITIES					
Payables					
Suppliers	356	356	356	356	356
Total payables	356	356	356	356	356
Provisions					
Employee provisions	5,439	5,439	5,439	5,439	5,439
Total provisions	5,439	5,439	5,439	5,439	5,439
Total liabilities	5,795	5,795	5,795	5,795	5,795
Net assets	10,778	10,609	10,440	10,440	10,440
EQUITY*					
Parent entity interest					
Contributed equity	1,818	2,185	2,555	2,959	3,372
Reserves	11,038	11,038	11,038	11,038	11,038
Retained surplus (accumulated deficit)	(2,078)	(2,614)	(3,153)	(3,557)	(3,970)
Total parent entity interest	10,778	10,609	10,440	10,440	10,440
Total Equity	10,778	10,609	10,440	10,440	10,440

Prepared on Australian Accounting Standards basis.

*Equity is the residual interest in assets after the deduction of liabilities.

Table 3.1.3: Departmental statement of changes in equity — summary of movement (Budget year 2015-16)

	Retained earnings	Asset revaluation reserve	Other reserves	Contributed equity/capital	Total equity
	\$'000	\$'000	\$'000	\$'000	\$'000
Opening balance as at 1 July 2015					
Balance carried forward from previous period	(2,078)	11,038	-	1,818	10,778
Adjustment for changes in accounting policies	-	-	-	-	-
Adjusted opening balance	(2,078)	11,038	-	1,818	10,778
Comprehensive income					
Other comprehensive income	-	-	-	-	-
Surplus/(deficit) for the period	(536)	-	-	-	(536)
Total comprehensive income	(536)	-	-	-	(536)
of which:					
attributable to the Commonwealth	(536)	-	-	-	(536)
Transactions with owners					
Contributions by owners					
Departmental Capital Budget (DCB)	-	-	-	367	367
Sub-total transactions with owners	-	-	-	367	367
Estimated closing balance as at 30 June 2016	(2,614)	11,038	-	2,185	10,609
Closing balance attributable to the Commonwealth	(2,614)	11,038	-	2,185	10,609

Prepared on Australian Accounting Standards basis.

**Table 3.1.4: Budgeted departmental statement of cash flows
(for the period ended 30 June)**

	Estimated actual 2014-15 \$'000	Budget estimate 2015-16 \$'000	Forw ard estimate 2016-17 \$'000	Forw ard estimate 2017-18 \$'000	Forw ard estimate 2018-19 \$'000
OPERATING ACTIVITIES					
Cash received					
Appropriations	20,627	22,636	21,357	19,998	20,340
Sale of goods and rendering of services	600	600	600	600	600
Total cash received	21,227	23,236	21,957	20,598	20,940
Cash used					
Employees	18,277	19,337	18,128	18,267	18,607
Suppliers	2,580	2,399	2,329	2,331	2,333
Total cash used	20,857	21,736	20,457	20,598	20,940
Net cash from/(used by) operating activities	370	1,500	1,500	-	-
INVESTING ACTIVITIES					
Cash used					
Purchase of property, plant and equipment	(740)	(1,867)	(1,870)	(404)	(413)
Total cash used	(740)	(1,867)	(1,870)	(404)	(413)
Net cash from/(used by) investing activities	(740)	(1,867)	(1,870)	(404)	(413)
FINANCING ACTIVITIES					
Cash received					
Contributed equity	370	367	370	404	413
Total cash received	370	367	370	404	413
Net cash from/(used by) financing activities	370	367	370	404	413
Net increase/(decrease) in cash held	-	-	-	-	-
Cash and cash equivalents at the beginning of the reporting period	303	303	303	303	303
Cash and cash equivalents at the end of the reporting period	303	303	303	303	303

Prepared on Australian Accounting Standards basis.

Table 3.1.5: Departmental capital budget statement (for the period ended 30 June)

	Estimated actual 2014-15 \$'000	Budget estimate 2015-16 \$'000	Forw ard estimate 2016-17 \$'000	Forw ard estimate 2017-18 \$'000	Forw ard estimate 2018-19 \$'000
NEW CAPITAL APPROPRIATIONS					
Capital budget (DCB)	370	367	370	404	413
Total capital appropriations	370	367	370	404	413
Total new capital appropriations					
Represented by:					
Purchase of non-financial assets	370	367	370	404	413
Total Items	370	367	370	404	413
PURCHASE OF NON-FINANCIAL ASSETS					
Funded by capital appropriation - DCB (a)	370	367	370	404	413
Funded internally from departmental resources (b)	370	1,500	1,500	-	-
TOTAL	740	1,867	1,870	404	413
Total cash used to acquire assets	740	1,867	1,870	404	413

Prepared

on Australian Accounting Standards basis.

(a) Does not include annual finance lease costs. Includes purchases from current and previous years Departmental Capital Budgets (DCBs).

(b) Includes the following sources of funding:

- current and prior year appropriations
- s74 Retained revenue receipts, and
- proceeds from the sale of assets.