

# **Australian Trade and Investment Commission**

## **Entity resources and planned performance**



# Australian Trade and Investment Commission

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# Australian Trade and Investment Commission

## Section 1: Entity overview and resources

### 1.1 Strategic direction statement

The Australian Trade and Investment Commission (Austrade) is the Australian Government's international trade and investment promotion agency. We also have responsibility for domestic tourism policy, including the publication of official tourism statistics. In some overseas locations, Austrade delivers consular and passport services on behalf of the Australian Government. Austrade operates as a statutory agency within the Foreign Affairs and Trade portfolio.

Austrade's purpose is to grow Australia's prosperity by delivering quality trade and investment services to businesses, and delivering against government policy priorities. Our outcomes are:

1. to contribute to Australia's economic prosperity by promoting Australia's export and other international economic interests through the provision of information, advice and services to business, associations, institutions, and government; and
2. the protection and welfare of Australians abroad through timely and responsive consular and passport services in specific locations overseas.

Austrade contributes to advancing Australia's economic prosperity and security by providing effective support to Australian businesses, educational institutions, associations, and government. We assist them to develop international markets, win productive Foreign Direct Investment (FDI), promote international education, and strengthen the Australian tourism industry. Our clients include Australian exporters, international investors and businesses in the visitor economy.

In a challenging trade environment, Austrade will continue to provide practical in-market support to businesses and institutions in markets around the world. Drawing on our commercial knowledge, international network, relationships and connections with international customers, investors and decision makers, Austrade will identify valuable trade and other opportunities for our clients. We will also use our global and commercial perspectives to contribute to policy advice to government.

Austrade will continue to assist Australian businesses to expand internationally and diversify through trade facilitation, program support and the promotion of Australian capabilities. Now that international borders have reopened, Austrade's strategy is to increase activities in markets where we can have the biggest impact for Australian businesses and meet the Australian Government's objectives. A high priority will be placed

on activities that deepen economic engagement with key partners in the Indo-Pacific and unlock new commercial opportunities linked to the green economy.

The Simplified Trade System Implementation Taskforce (Taskforce) leads the Government's efforts to simplify cross-border trade to improve the experience for Australian business, while strengthening border and biosecurity protections. The Taskforce will continue working across government and engaging closely with business to co-design regulatory, process and digital reforms. This work is helping to simplify Australia's cross-border trade environment and directly supports the Government's broader trade diversification and digital agendas.

As Australia's national investment promotion agency, we will continue to focus on projects with alignment to government priorities and clear and significant benefits to Australia. We will develop and facilitate investment opportunities in collaboration with state and territory partners and other government agencies. We will focus on capital investment, employment creation and the introduction of new technologies and capabilities, particularly where this supports Australia's climate change ambitions and the green transition. Austrade is also focused on building investor relationships and encouraging reinvestment.

Our investment promotion and attraction activities will continue to be concentrated in North America, Western Europe, and North East Asia. Austrade will seek to diversify investment opportunities by attracting and facilitating investment from high-growth economies within the Indo-Pacific, particularly India and in the Association of Southeast Asian Nations (ASEAN) region.

Austrade's leadership of tourism policy and the visitor economy remains a priority. In response to the COVID-19 pandemic, Austrade delivers a range of grant programs to assist tourism regions and businesses. We are responsible for the *THRIVE 2030 (The Re-Imagined Visitor Economy)* strategy which charts a course for the recovery and sustainable growth of Australia as a domestic and international tourism destination, including through modernising Tourism Research Australia's data collections and improving collaboration across industry and government.

Austrade will continue to administer the Export Market Development Grants (EMDG) Scheme, which helps Australian small and medium enterprises to undertake export promotional activity and diversify their markets. The simplified EMDG Scheme provides upfront funding certainty for exporters through multi-year agreements.

Austrade also continues to deliver timely consular and passport services to Australians in 11 overseas locations, extending the reach of Australia's consular network.

Within Australia, Austrade operates in 10 locations. Our reach is extended through the TradeStart Network, which operates in 31 locations across regional and metropolitan Australia. This network is managed and co-funded in partnership with State, Territory and local governments and industry bodies. We also partner with other Australian Government departments and agencies, businesses, industries, and peak bodies to deliver on our outcomes.

A more detailed description of Austrade’s purpose and intent is in Austrade’s Corporate Plan 2022–23 and Strategy 2018–2022. Our progress against our goals is detailed in our Annual Performance Statements, contained in the Austrade Annual Report.

## **1.2 Entity resource statement**

Table 1.1 shows the total funding from all sources available to the entity 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 administered (on behalf of the Government or the public) and departmental (for the Austrade's operations) classification.

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

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



**Table 1.1: Australian Trade and Investment Commission resource statement — Budget estimates for 2022-23 as at October Budget 2022**

	2021-22 <i>Estimated actual</i> \$'000	2022-23 Estimate \$'000
<b>Departmental</b>		
Annual appropriations - ordinary annual services (a)		
Prior year appropriations available	63,036	58,197
Departmental appropriation (b)	264,909	267,520
s74 External Revenue (c)	21,381	22,500
Departmental capital budget (d)	13,957	6,888
Annual appropriations - other services - non-operating (e)		
Prior year appropriations available	5,251	1,542
Equity injection	4,620	4,554
<b>Total departmental annual appropriations</b>	<b>373,154</b>	<b>361,201</b>
<b>Total departmental resourcing</b>	<b>373,154</b>	<b>361,201</b>
<b>Administered</b>		
Annual appropriations - ordinary annual services (a)		
Prior year appropriations available	239,421	197,714
Outcome 1	736,455	183,166
<b>Total administered annual appropriations</b>	<b>975,876</b>	<b>380,880</b>
<b>Total administered resourcing</b>	<b>975,876</b>	<b>380,880</b>
<b>Total resourcing for Austrade</b>	<b>1,349,030</b>	<b>742,081</b>
	2021-22	2022-23
<b>Average staffing level (number)</b>	<b>1,208</b>	<b>1,155</b>

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

- (a) Appropriation Bill (No. 1) 2022-23, Supply Bill (No.3) 2022-23 and Supply Act (No.1) 2022-23.
- (b) Excludes departmental capital budget (DCB).
- (c) Estimated External Revenue receipts under section 74 of the PGPA Act.
- (d) Departmental capital budgets are not separately identified in Appropriation Bill (No.1) and form part of ordinary annual services items. Please refer to Table 3.5 for further details. For accounting purposes, this amount has been designated as a 'contribution by owner'.
- (e) Appropriation Bill (No. 2) 2022-23, Supply Bill (No.4) 2022-23 and Supply Act (No.2) 2022-23.

### 1.3 Budget measures

Budget measures in Part 1 relating to Australian Trade and Investment Commission are detailed in the October Budget Paper No. 2 and are summarised below.

**Table 1.2: Australian Trade and Investment Commission October 2022-23 Budget measures**

		2021-22	2022-23	2023-24	2024-25	2025-26
	Program	\$'000	\$'000	\$'000	\$'000	\$'000
<b>Payment measures</b>						
Government Spending Audit —						
Foreign Affairs and Trade —						
efficiencies (a)						
	Administered payment	1.2	-	(35,000)	-	-
	<b>Total</b>		-	<b>(35,000)</b>	-	-
Savings from External Labour, and						
Savings from Advertising, Travel						
and Legal Expenses (b )						
	Departmental payment	1.1	-	(3,989)	-	-
	<b>Total</b>		-	<b>(3,989)</b>	-	-
An Ambitious and Enduring APS						
Reform Plan (c)						
	Departmental payment	1.1	-	(92)	(226)	(255)
	<b>Total</b>		-	<b>(92)</b>	<b>(226)</b>	<b>(255)</b>
Supporting Australia's Trade and						
Tourism Sectors (d)						
	Administered payment	1.2	-	15,900	21,600	5,400
	Departmental payment	1.1	-	1,026	710	132
	<b>Total</b>		-	<b>16,926</b>	<b>22,310</b>	<b>5,532</b>
	<b>Total payment measures</b>					
	Administered		-	(19,100)	21,600	5,400
	Departmental		-	(3,055)	484	(123)
	<b>Total</b>		-	<b>(22,155)</b>	<b>22,084</b>	<b>5,277</b>

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

- (a) The lead entity for measure titled Government Spending Audit – Foreign Affairs and Trade – efficiencies is the Department of Foreign Affairs and Trade. The full measure description and package details appear in the October Budget Paper No. 2 under the Foreign Affairs and Trade portfolio.
- (b) The full measure description and package details appear in the October Budget Paper No. 2 under cross portfolio.
- (c) The full measure description and package details appear in the October Budget Paper No. 2 under cross portfolio.
- (d) The full measure description and package details appear in the October Budget Paper No. 2.

## 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 and Annual Performance Statement for Australian Trade and Investment Commission can be found at:  
<https://www.austrade.gov.au/about/corporate-information>.

## 2.1 Budgeted expenses and performance for Outcome 1

**Outcome 1: Contribute to Australia’s economic prosperity by promoting Australia’s export and other international economic interests through the provision of information, advice and services to business, associations, institutions and government**

### Linked programs

<p><b>Department of Foreign Affairs and Trade</b></p> <hr style="border-top: 1px dotted black;"/> <p><b>Programs</b></p> <ul style="list-style-type: none"> <li>• Program 1.1 – Foreign Affairs and Trade Operations</li> <li>• Program 1.6 – Public Information Services and Public Diplomacy</li> </ul>
<p>Contribution to Outcome 1 made by linked programs</p> <p>DFAT and Austrade work closely across a number of areas to promote trade and investment; address non-tariff barriers to trade; support and facilitate business; increase science, technology and innovation links; and advocate to uphold the global rules-based trading system. DFAT and Austrade work closely on trade diversification and to strengthen economic bilateral relationships. This cooperation results in more economic opportunities and contributes to the projection of a positive image of Australia as a destination for business, investment, tourism and study.</p>
<p><b>Department of Industry, Science and Resources</b></p> <hr style="border-top: 1px dotted black;"/> <p><b>Programs</b></p> <ul style="list-style-type: none"> <li>• Program 1.1 – Investing in science, technology and commercialisation</li> <li>• Program 1.2 – Growing innovative and competitive businesses, industries and regions</li> </ul>
<p>Contribution to Outcome 1 made by linked programs</p> <p>The Department of Industry, Science and Resources (DISR) cooperates with Austrade to build global networks, develop resilient supply chains, and identify and capitalise on opportunities in priority areas such as critical technologies and manufacturing. DISR and Austrade also cooperate, through the Australian Space Agency, to grow the Australian space industry through the Advancing Space: Australian Civil Space Strategy 2019–2028. DISR’s Critical Minerals Office and Austrade work together to provide trade facilitation services and maximise commercial opportunities in key markets for Australian critical minerals projects.</p>

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**Linked programs (continued)**

<b>Department of Education</b>
<b>Programs</b>
<ul style="list-style-type: none"> <li>• Program 2.7 – International Education Support</li> </ul>
<p>Contribution to Outcome 1 made by linked programs</p> <p>Program 2.7 builds partnerships through engagement with foreign governments to advance Australia’s education sector and reputation. The Program also ensures policy and legislation aligns with quality educational outcomes. The Department of Education and Austrade collaborate to strengthen the fundamentals of the international education sector, complementing Austrade’s focus on enabling the sector’s ongoing international growth.</p>
<b>Department of Agriculture, Fisheries and Forestry</b>
<b>Programs</b>
<ul style="list-style-type: none"> <li>• Program 1.13 – International Market Access</li> <li>• Program 2.01 – Biosecurity and Export Services</li> </ul>
<p>Contribution to Outcome 1 made by linked programs</p> <p>The Department of Agriculture, Fisheries and Forestry and Austrade work together to achieve the best outcomes for Australian agricultural, fisheries and forestry exports, including through improved market access and addressing non-tariff measures. The agencies also work cooperatively to deliver whole-of-government programs such as the Agri-Business Expansion Initiative and the Non-Tariff Barrier Action Plan. The department also undertakes activities to preserve Australia’s favourable animal and plant health status, helping maintain overseas markets.</p>
<b>Tourism Australia</b>
<b>Programs</b>
<ul style="list-style-type: none"> <li>• Program 1.1 – Grow demand and foster a competitive and sustainable Australian tourism industry through partnership marketing to targeted global consumers in key markets</li> </ul>
<p>Contribution to Outcome 1 made by linked programs</p> <p>Austrade provides research and policy support to Tourism Australia’s activities of promoting the export of Australian tourism services. These exports contribute to Australia’s prosperity.</p>

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**Linked programs (continued)**

<p><b>Department of Defence</b></p>
<p><b>Programs</b></p> <ul style="list-style-type: none"> <li>• Program 2.1 – Strategy, Policy and Industry</li> </ul>
<p>Contribution to Outcome 1 made by linked programs</p> <p>Implementation of the Government’s Defence Export Strategy is led by the Department of Defence, through the Australian Defence Export Office. This is providing a whole-of-government coordinated approach to supporting Australian defence industry, and cooperation with Austrade is focused on growing exports to underpin sustainability and growth aligned with national priorities.</p>
<p><b>Department of Infrastructure, Transport, Regional Development, Communications and the Arts</b></p>
<p><b>Programs</b></p> <ul style="list-style-type: none"> <li>• Program 3.1 – Regional Development</li> </ul>
<p>Contribution to Outcome 1 made by linked programs</p> <p>The Department of Infrastructure, Transport, Regional Development, Communications and the Arts supports tourism demand-driving infrastructure in Australia’s regions through regional grants programs.</p>

**Budgeted expenses for Outcome 1**

This table shows how much the entity 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**

<b>Outcome 1:</b>					
<b>Contribute to Australia's economic prosperity by promoting Australia's export and other international economic interests through the provision of information, advice and services to business, associations, institutions and government</b>					
	2021-22 Estimated actual \$'000	2022-23 Budget \$'000	2023-24 Forw ard estimate \$'000	2024-25 Forw ard estimate \$'000	2025-26 Forw ard estimate \$'000
<b>Program 1.1: Promotion of Australia's export and other international economic interests</b>					
Departmental expenses					
Departmental appropriations	273,002	250,420	224,413	209,137	200,977
s74 External Revenue (a)	22,948	21,500	22,500	24,500	24,500
Expenses not requiring appropriation in the Budget year (b)	39,450	14,000	13,000	12,000	13,000
<b>Departmental total</b>	<b>335,400</b>	<b>285,920</b>	<b>259,913</b>	<b>245,637</b>	<b>238,477</b>
<b>Total expenses for program 1.1</b>	<b>335,400</b>	<b>285,920</b>	<b>259,913</b>	<b>245,637</b>	<b>238,477</b>
<b>Program 1.2: Programs to promote Australia's exports and other international economic interests</b>					
Administered expenses					
Ordinary annual services (Appropriation Bill No. 1)	852,363	214,422	187,000	163,300	161,000
<b>Administered total</b>	<b>852,363</b>	<b>214,422</b>	<b>187,000</b>	<b>163,300</b>	<b>161,000</b>
<b>Total expenses for program 1.2</b>	<b>852,363</b>	<b>214,422</b>	<b>187,000</b>	<b>163,300</b>	<b>161,000</b>

Table continued on the next page.

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

	2021-22 Estimated actual \$'000	2022-23 Budget \$'000	2023-24 Forw ard estimate \$'000	2024-25 Forw ard estimate \$'000	2025-26 Forw ard estimate \$'000
<b>Outcome 1 Totals by appropriation type</b>					
Administered expenses					
Ordinary annual services (Appropriation Bill No. 1)	852,363	214,422	187,000	163,300	161,000
<b>Administered total</b>	<b>852,363</b>	<b>214,422</b>	<b>187,000</b>	<b>163,300</b>	<b>161,000</b>
Departmental expenses					
Departmental appropriations <sup>74</sup> External Revenue (a)	273,002	250,420	224,413	209,137	200,977
Expenses not requiring appropriation in the Budget year (b)	22,948	21,500	22,500	24,500	24,500
	39,450	14,000	13,000	12,000	13,000
<b>Departmental total</b>	<b>335,400</b>	<b>285,920</b>	<b>259,913</b>	<b>245,637</b>	<b>238,477</b>
<b>Total expenses for Outcome 1</b>	<b>1,187,763</b>	<b>500,342</b>	<b>446,913</b>	<b>408,937</b>	<b>399,477</b>
<b>Movement of administered funds between years (c)</b>					
	2021-22 Estimated actual \$'000	2022-23 Budget \$'000	2023-24 Forw ard estimate \$'000	2024-25 Forw ard estimate \$'000	2025-26 Forw ard estimate \$'000
Outcome 1:					
Export Market Development Grants	(11,780)	11,780	-	-	-
National Tourism Icons Program	(4,226)	4,226	-	-	-
Recovery for Regional Tourism	(11,250)	11,250	-	-	-
<b>Total movement of administered funds</b>	<b>(27,256)</b>	<b>27,256</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Average staffing level (number)</b>					
	2021-22 1,157	2022-23 1,119			

(a) Estimated expenses incurred in relation to receipts retained under section 74 of the PGPA Act.

(b) Expenses not requiring appropriation in the Budget year are made up of depreciation expenses, amortisation expenses, make good expenses and audit fees.

(c) Figures displayed as a negative (-) represent a decrease in funds and a positive (+) represent an increase in funds.

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



**Table 2.1.2: Program components of Outcome 1**

<b>Program 1.2: Programs to promote Australia's exports and other international economic interests</b>					
	2021-22 Estimated actual \$'000	2022-23 Budget \$'000	2023-24 Forw ard estimate \$'000	2024-25 Forw ard estimate \$'000	2025-26 Forw ard estimate \$'000
<b>1.2.1 - Component 1: Export Market Development Grants program</b>					
Annual administered expenses:					
Ordinary annual services (Appropriation Bill No. 1)	144,682	169,680	157,900	157,900	157,900
<b>Total component 1 expenses</b>	<b>144,682</b>	<b>169,680</b>	<b>157,900</b>	<b>157,900</b>	<b>157,900</b>
<b>1.2.2 - Component 2: National Tourism Icons Program</b>					
Annual administered expenses:					
Ordinary annual services (Appropriation Bill No. 1)	6,763	8,226	-	-	-
<b>Total component 2 expenses</b>	<b>6,763</b>	<b>8,226</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>1.2.3 - Component 3: International Freight Assistance Mechanism</b>					
Annual administered expenses:					
Ordinary annual services (Appropriation Bill No. 1)	474,891	1,866	-	-	-
<b>Total component 3 expenses</b>	<b>474,891</b>	<b>1,866</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>1.2.4 - Component 4: Supporting Australia's Exhibiting Zoos and Aquariums</b>					
Annual administered expenses:					
Ordinary annual services (Appropriation Bill No. 1)	61,066	-	-	-	-
<b>Total component 4 expenses</b>	<b>61,066</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>1.2.5 - Component 5: Business Events Grants</b>					
Annual administered expenses:					
Ordinary annual services (Appropriation Bill No. 1)	24,089	-	-	-	-
<b>Total component 5 expenses</b>	<b>24,089</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>1.2.6 - Component 6: Recovery for Regional Tourism</b>					
Annual administered expenses:					
Ordinary annual services (Appropriation Bill No. 1)	18,749	11,250	-	-	-
<b>Total component 6 expenses</b>	<b>18,749</b>	<b>11,250</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>1.2.7 - Component 7: COVID-19 Consumer Travel Support Program</b>					
Annual administered expenses:					
Ordinary annual services (Appropriation Bill No. 1)	122,123	-	-	-	-
<b>Total component 7 expenses</b>	<b>122,123</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>

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**Table 2.1.2: Program components of Outcome 1 (continued)**

	2021-22	2022-23	2023-24	2024-25	2025-26
	Estimated	Budget	Forward	Forward	Forward
	actual		estimate	estimate	estimate
	\$'000	\$'000	\$'000	\$'000	\$'000
<b>1.2.8 - Component 8: Tourism Tropical North Queensland</b>					
Annual administered expenses:					
Ordinary annual services (Appropriation Bill No. 1)	-	7,500	7,500	-	-
<b>Total component 8 expenses</b>	-	<b>7,500</b>	<b>7,500</b>	-	-
<b>1.2.9 - Component 9: Supporting Australian Tourism and Travel</b>					
Annual administered expenses:					
Ordinary annual services (Appropriation Bill No. 1)	-	15,900	21,600	5,400	3,100
<b>Total component 9 expenses</b>	-	<b>15,900</b>	<b>21,600</b>	<b>5,400</b>	<b>3,100</b>
<b>Total program expenses</b>	<b>852,363</b>	<b>214,422</b>	<b>187,000</b>	<b>163,300</b>	<b>161,000</b>

**Table 2.1.3: Performance measure for Outcome 1**

Table 2.1.3 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 the October 2022-23 Budget measures that have created new programs or materially changed existing programs are provided.

<b>Outcome 1 – Contribute to Australia’s economic prosperity by promoting Australia’s export and other international economic interests through the provision of information, advice and services to business, associations, institutions and government</b>		
<b>Program 1.1 – Promotion of Australia’s export and other international economic interests</b>		
<b>Key Activities</b>	Austrade: <ul style="list-style-type: none"> <li>• connects export-ready Australian businesses to overseas opportunities and works with them to achieve commercial outcomes</li> <li>• wins productive foreign investment</li> <li>• promotes Australian capability internationally</li> <li>• works with priority industry sectors to drive sustained long-term growth of Australian exports</li> <li>• reduces the time, cost and risk for its clients</li> <li>• provides authoritative commercial insights and information to help clients make informed business decisions</li> <li>• informs and influences policy to support positive trade and investment outcomes, including for tourism and international education</li> <li>• supports Australia’s regional exporters through the TradeStart network</li> <li>• supports businesses through the delivery of grant and other support programs.</li> </ul>	
<b>Year</b>	<b>Performance measures</b>	<b>Expected Performance Results</b>
Prior Year 2021-22	High level of satisfaction for Austrade’s clients with Austrade’s services.	Austrade expects the level of satisfaction to be at least 85 per cent, as measured in an annual survey.
<b>Year</b>	<b>Performance measures</b>	<b>Planned Performance Results</b>
Budget Year 2022-23	High level of satisfaction for Austrade’s clients with Austrade’s services.	Maintained or improved compared to the previous year.
Forward Estimates 2023-26	As per 2022-23	As per 2022-23

Table continued on the next page.

**Table 2.1.3: Performance measure for Outcome 1 (continued)**

<b>Outcome 1 – Contribute to Australia’s economic prosperity by promoting Australia’s export and other international economic interests through the provision of information, advice and services to business, associations, institutions and government</b>		
<b>Program 1.2 – Programs to promote Australia’s export and other international economic interests</b>		
<b>Key Activities</b>	Austrade administers programs that support Australian businesses’ engagement in international business. It provides financial assistance for exporters through programs like the Export Market Development Grants (EMDG) Scheme.	
<b>Year</b>	<b>Performance measures</b>	<b>Expected Performance Results</b>
Prior Year 2021-22	EMDG recipients report that the receipt of a grant encouraged them to increase their export promotion activities.	Austrade expects at least 70 per cent of EMDG recipients to report that receiving a grant encouraged them to increase their export promotion activities.
<b>Year</b>	<b>Performance measures</b>	<b>Planned Performance Results</b>
Budget Year 2022-23	EMDG recipients report that the receipt of a grant encouraged them to increase their export promotion activities.	Maintained or improved compared to the previous year.
Forward Estimates 2023-26	As per 2022-23	As per 2022-23

## 2.2 Budgeted expenses and performance for Outcome 2

**Outcome 2: The protection and welfare of Australians abroad through timely and responsive consular and passport services in specific locations overseas**

### Linked programs

<b>Department of Foreign Affairs and Trade</b>
<p><b>Programs</b></p> <ul style="list-style-type: none"> <li>• Program 2.1 – Consular Services</li> <li>• Program 2.2 – Passport Services</li> <li>• Program 3.1 – Foreign Affairs and Trade Security and IT</li> <li>• Program 3.2 – Overseas Property</li> </ul>
<p>Contribution to Outcome 2 made by linked programs</p> <p>Austrade delivers consular and passport services on behalf of the Australian Government in locations where DFAT does not have a presence. Where an Austrade office is located within a DFAT-managed mission or post, DFAT is responsible for the safety and security of that Austrade presence.</p>

**Budgeted expenses for Outcome 2**

This table shows how much the entity 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 2.2.1: Budgeted expenses for Outcome 2**

<b>Outcome 2: The protection and welfare of Australians abroad through timely and responsive consular and passport services in specific locations overseas</b>					
	2021-22	2022-23	2023-24	2024-25	2025-26
	Estimated	Budget	Forw ard	Forw ard	Forw ard
	actual		estimate	estimate	estimate
	\$'000	\$'000	\$'000	\$'000	\$'000
<b>Program 2.1: Consular Services</b>					
Departmental expenses					
Departmental appropriation	14,040	10,444	10,815	10,964	11,124
s74 External Revenue (a)	877	1,000	1,000	1,000	1,000
<b>Departmental total</b>	<b>14,917</b>	<b>11,444</b>	<b>11,815</b>	<b>11,964</b>	<b>12,124</b>
<b>Total expenses for program 2.1</b>	<b>14,917</b>	<b>11,444</b>	<b>11,815</b>	<b>11,964</b>	<b>12,124</b>
<b>Outcome 2 Totals by appropriation type</b>					
Departmental expenses					
Departmental appropriation	14,040	10,444	10,815	10,964	11,124
s74 External Revenue (a)	877	1,000	1,000	1,000	1,000
<b>Departmental total</b>	<b>14,917</b>	<b>11,444</b>	<b>11,815</b>	<b>11,964</b>	<b>12,124</b>
<b>Total expenses for Outcome 2</b>	<b>14,917</b>	<b>11,444</b>	<b>11,815</b>	<b>11,964</b>	<b>12,124</b>
<b>Average staffing level (number)</b>					
	2021-22	2022-23			
	51	36			

(a) Estimated expenses incurred in relation to receipts retained under section 74 of the PGPA Act.

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

**Table 2.2.3: Performance measure for Outcome 2**

Table 2.2.3 details the performance measures for each program associated with Outcome 2. 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 the October 2022-23 Budget measures that have created new programs or materially changed existing programs are provided.

<b>Outcome 2 – The protection and welfare of Australians abroad through timely and responsive consular and passport services in specific locations overseas.</b>		
<b>Program 2.1 – Consular and Passport Services</b>		
<b>Key Activities</b>	In overseas locations where Austrade has designated consular management responsibilities, Austrade will continue to place a high priority on helping Australians through the delivery of effective consular services, efficient passport services and practical contingency planning, in accordance with DFAT's Consular Services and Passports Client Services charters.	
<b>Year</b>	<b>Performance measures</b>	<b>Expected Performance Results</b>
Prior Year 2021-22	Effective delivery of consular and passport services to Australians overseas.	Austrade expects that at least 97 per cent of routine passport applications are processed accurately as per Australian Passport Office benchmark.
<b>Year</b>	<b>Performance measures</b>	<b>Planned Performance Results</b>
Budget Year 2022-23	Effective delivery of consular and passport services to Australians overseas.	Maintained or improved compared to the previous year.
Forward Estimates 2023-26	As per 2022-23	As per 2022-23

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

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

There has been no difference between the resource information presented in the Budget Papers and in Austrade’s Portfolio Budget Statements.

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

###### **Departmental Financial Statements**

The Departmental financial statements represent the assets, liabilities, revenues and expenses which are controlled by Austrade. Departmental expenses include employee and supplier expenses and other administrative costs which are incurred by Austrade in undertaking its operations.

###### **Budgeted departmental comprehensive income statement**

This statement provides estimated actual financial results for 2021-22 and the estimated revenue and expenses for 2022-23 and forward years.

Total income in 2022-23 is estimated to be \$283.3 million including \$1.0 million new funding and \$4.1 million whole of Government savings for the new measures outlined in Table 1.2: Australian Trade and Investment Commission October 2022-23 Budget measures.

The recognition of expense for lease assets and payments under AASB 16 is presented in Table 3.1: Comprehensive income statement.

###### **Budgeted departmental balance sheet**

This statement discloses the estimated end of year financial position for Austrade. Austrade’s budgeted net asset position at the end of 2022-23 of \$25.5 million, a decrease of \$2.6 million from the closing 2021-22 position.

###### **Departmental capital budget statement**

This statement shows all planned departmental capital expenditure on non-financial assets, whether funded through capital appropriations, additional equity, borrowings, or funds from internal sources.



### **Departmental statement of asset movements**

This statement shows budgeted acquisitions and disposals of non-financial assets during the budget year.

### **Schedule of administered activity**

Details of transactions administered by Austrade on behalf of the Government are shown in the following schedules to the financial statements.

### **Schedule of budgeted income and expenses administered on behalf of Government**

This schedule discloses revenue and expenses administered on behalf of the Government.

Administered expenses of \$214.4 million for 2022-23 relate to the International Freight Assistance Mechanism (IFAM) (\$1.9 million), Export Market Development Grants (EMDG) program (\$169.7 million), National Tourism Icons Program (\$8.2 million), Recovery for Regional Tourism (\$11.3 million), Tourism Tropical North Queensland (\$7.5 million) and the Government's election commitment for Supporting Australian Tourism and Travel (\$15.9 million). The EMDG program is comprised of \$161.8 million in grant expenditure and \$7.9 million in expenditure for the costs of administration on behalf of the Government.

### **Schedule of budgeted assets and liabilities administered on behalf of Government**

This schedule identifies the assets and liabilities administered on behalf of the Government.

Total administered assets and liabilities for 2022-23 are estimated at \$0.5 million and \$33.6 million respectively.

### **Schedule of budgeted administered cash flows**

This schedule shows cash flows administered on behalf of the Government. All cash received is expected to be expended on the relevant programs.

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 Forw ard estimate \$'000	2024-25 Forw ard estimate \$'000	2025-26 Forw ard estimate \$'000
<b>EXPENSES</b>					
Employee benefits	184,742	172,708	156,664	150,701	147,676
Suppliers	97,358	92,246	83,430	75,945	70,747
Depreciation and amortisation	58,930	31,909	31,190	30,519	31,843
Finance costs	617	501	444	436	335
Write-down and impairment of assets	6,999	-	-	-	-
Other expenses	1,671	-	-	-	-
<b>Total expenses</b>	<b>350,317</b>	<b>297,364</b>	<b>271,728</b>	<b>257,601</b>	<b>250,601</b>
<b>LESS:</b>					
<b>OWN-SOURCE INCOME</b>					
<b>Own-source revenue</b>					
Sale of goods and rendering of services	19,001	21,000	22,000	24,000	24,000
Rental income	667	500	500	500	500
Other	4,157	1,000	1,000	1,000	1,000
<b>Total own-source revenue</b>	<b>23,825</b>	<b>22,500</b>	<b>23,500</b>	<b>25,500</b>	<b>25,500</b>
<b>Total own-source income</b>	<b>23,825</b>	<b>22,500</b>	<b>23,500</b>	<b>25,500</b>	<b>25,500</b>
<b>Net (cost of)/contribution by services</b>	<b>(326,492)</b>	<b>(274,864)</b>	<b>(248,228)</b>	<b>(232,101)</b>	<b>(225,101)</b>
Revenue from Government	268,102	260,847	234,707	219,697	211,984
<b>Surplus/(deficit) attributable to the Australian Government</b>	<b>(58,390)</b>	<b>(14,017)</b>	<b>(13,521)</b>	<b>(12,404)</b>	<b>(13,117)</b>
<b>OTHER COMPREHENSIVE INCOME</b>					
Changes in asset revaluation surplus	(1,052)	-	-	-	-
<b>Total other comprehensive income</b>	<b>(1,052)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total comprehensive income/(loss)</b>	<b>(59,442)</b>	<b>(14,017)</b>	<b>(13,521)</b>	<b>(12,404)</b>	<b>(13,117)</b>
<b>Total comprehensive income/(loss) attributable to the Australian Government</b>	<b>(59,442)</b>	<b>(14,017)</b>	<b>(13,521)</b>	<b>(12,404)</b>	<b>(13,117)</b>

Table continued on the next page.

**Table 3.1: Comprehensive income statement (showing net cost of services) for the period ended 30 June (continued)****Note: Impact of net cash appropriation arrangements**

	2021-22 Estimated actual \$'000	2022-23 Budget \$'000	2023-24 Forw ard estimate \$'000	2024-25 Forw ard estimate \$'000	2025-26 Forw ard estimate \$'000
<b>Total comprehensive income/(loss) - as per statement of</b>					
<b>Comprehensive Income</b>	<b>(59,442)</b>	<b>(14,017)</b>	<b>(13,521)</b>	<b>(12,404)</b>	<b>(13,117)</b>
plus: depreciation/amortisation of assets funded through appropriations (departmental capital budget funding and/or equity injections) (a)	39,290	14,000	13,000	12,000	13,000
plus: depreciation/amortisation expenses for ROU assets (b)	19,640	17,909	18,190	18,519	18,843
less: principal repayments on leased assets (b)	16,417	17,892	17,669	18,115	18,726
<b>Net Cash Operating Surplus/ (Deficit)</b>	<b>(16,929)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</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, please refer to Table 3.5 Departmental Capital Budget Statement.

(b) Applies leases 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 Forw ard estimate \$'000	2024-25 Forw ard estimate \$'000	2025-26 Forw ard estimate \$'000
<b>ASSETS</b>					
<b>Financial assets</b>					
Cash and cash equivalents	10,881	15,402	15,402	15,402	15,402
Trade and other receivables	58,068	49,231	49,231	49,231	49,231
<b>Total financial assets</b>	<b>68,949</b>	<b>64,633</b>	<b>64,633</b>	<b>64,633</b>	<b>64,633</b>
<b>Non-financial assets</b>					
Land and buildings	76,871	72,128	75,805	62,937	62,037
Property, plant and equipment	8,620	7,098	5,826	4,804	3,932
Intangibles	17,213	17,656	16,899	17,719	21,388
Other non-financial assets	3,644	3,644	3,644	3,644	3,644
<b>Total non-financial assets</b>	<b>106,348</b>	<b>100,526</b>	<b>102,174</b>	<b>89,104</b>	<b>91,001</b>
<b>Total assets</b>	<b>175,297</b>	<b>165,159</b>	<b>166,807</b>	<b>153,737</b>	<b>155,634</b>
<b>LIABILITIES</b>					
<b>Payables</b>					
Suppliers	16,758	16,757	16,757	16,757	16,757
Other payables	10,763	10,763	10,763	10,763	10,763
<b>Total payables</b>	<b>27,521</b>	<b>27,520</b>	<b>27,520</b>	<b>27,520</b>	<b>27,520</b>
<b>Interest bearing liabilities</b>					
Leases	65,347	57,785	61,562	50,447	50,846
<b>Total interest bearing liabilities</b>	<b>65,347</b>	<b>57,785</b>	<b>61,562</b>	<b>50,447</b>	<b>50,846</b>
<b>Provisions</b>					
Employee provisions	50,284	50,284	50,284	50,284	50,284
Other provisions	4,057	4,057	4,057	4,057	4,057
<b>Total provisions</b>	<b>54,341</b>	<b>54,341</b>	<b>54,341</b>	<b>54,341</b>	<b>54,341</b>
<b>Total liabilities</b>	<b>147,209</b>	<b>139,646</b>	<b>143,423</b>	<b>132,308</b>	<b>132,707</b>
<b>Net assets</b>	<b>28,088</b>	<b>25,513</b>	<b>23,384</b>	<b>21,429</b>	<b>22,927</b>
<b>EQUITY*</b>					
<b>Parent entity interest</b>					
Contributed equity	187,512	198,954	210,346	220,795	235,410
Reserves	39,241	39,241	39,241	39,241	39,241
Retained surplus (accumulated deficit)	(198,665)	(212,682)	(226,203)	(238,607)	(251,724)
<b>Total parent entity interest</b>	<b>28,088</b>	<b>25,513</b>	<b>23,384</b>	<b>21,429</b>	<b>22,927</b>
<b>Total equity</b>	<b>28,088</b>	<b>25,513</b>	<b>23,384</b>	<b>21,429</b>	<b>22,927</b>

Prepared on Australian Accounting Standards basis.

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

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

	Retained earnings \$'000	Asset revaluation reserve \$'000	Contributed equity/ capital \$'000	Total equity \$'000
<b>Opening balance as at 1 July 2022</b>				
Balance carried forward from previous period	(198,665)	39,241	187,512	28,088
<b>Adjusted opening balance</b>	<b>(198,665)</b>	<b>39,241</b>	<b>187,512</b>	<b>28,088</b>
<b>Comprehensive income</b>				
Surplus/(deficit) for the period	(14,017)	-	-	(14,017)
<b>Total comprehensive income</b>	<b>(14,017)</b>	<b>-</b>	<b>-</b>	<b>(14,017)</b>
of which:				
Attributable to the Australian Government	(14,017)	-	-	(14,017)
<b>Contributions by owners</b>				
Equity injection - Appropriation	-	-	4,554	4,554
Departmental Capital Budget (DCB)	-	-	6,888	6,888
<b>Sub-total transactions with owners</b>	<b>-</b>	<b>-</b>	<b>11,442</b>	<b>11,442</b>
<b>Estimated closing balance as at 30 June 2023</b>	<b>(212,682)</b>	<b>39,241</b>	<b>198,954</b>	<b>25,513</b>
<b>Closing balance attributable to the Australian Government</b>	<b>(212,682)</b>	<b>39,241</b>	<b>198,954</b>	<b>25,513</b>

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 Forw ard estimate \$'000	2024-25 Forw ard estimate \$'000	2025-26 Forw ard estimate \$'000
<b>OPERATING ACTIVITIES</b>					
<b>Cash received</b>					
Appropriations	294,555	269,684	234,707	219,697	211,984
Sale of goods and rendering of services	18,779	21,500	22,500	24,500	24,500
Net GST received	6,319	-	-	-	-
Other	2,949	1,000	1,000	1,000	1,000
<b>Total cash received</b>	<b>322,602</b>	<b>292,184</b>	<b>258,207</b>	<b>245,197</b>	<b>237,484</b>
<b>Cash used</b>					
Employees	176,505	172,708	156,664	150,701	147,676
Suppliers	103,582	92,246	83,430	75,945	70,747
s74 External Revenue transferred to the OPA	20,498	-	-	-	-
Interest payments on lease liability	617	501	444	436	335
<b>Total cash used</b>	<b>301,202</b>	<b>265,455</b>	<b>240,538</b>	<b>227,082</b>	<b>218,758</b>
<b>Net cash from/(used by) operating activities</b>	<b>21,400</b>	<b>26,729</b>	<b>17,669</b>	<b>18,115</b>	<b>18,726</b>
<b>INVESTING ACTIVITIES</b>					
<b>Cash received</b>					
Proceeds from sales of property, plant and equipment	976	-	-	-	-
<b>Total cash received</b>	<b>976</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Cash used</b>					
Purchase of property, plant and equipment and intangibles	20,644	15,758	11,392	10,449	14,615
<b>Total cash used</b>	<b>20,644</b>	<b>15,758</b>	<b>11,392</b>	<b>10,449</b>	<b>14,615</b>
<b>Net cash from/(used by) investing activities</b>	<b>(19,668)</b>	<b>(15,758)</b>	<b>(11,392)</b>	<b>(10,449)</b>	<b>(14,615)</b>
<b>FINANCING ACTIVITIES</b>					
<b>Cash received</b>					
Contributed equity	17,016	11,442	11,392	10,449	14,615
<b>Total cash received</b>	<b>17,016</b>	<b>11,442</b>	<b>11,392</b>	<b>10,449</b>	<b>14,615</b>
<b>Cash used</b>					
Principal payments on lease liability	16,417	17,892	17,669	18,115	18,726
<b>Total cash used</b>	<b>16,417</b>	<b>17,892</b>	<b>17,669</b>	<b>18,115</b>	<b>18,726</b>
<b>Net cash from/(used by) financing activities</b>	<b>599</b>	<b>(6,450)</b>	<b>(6,277)</b>	<b>(7,666)</b>	<b>(4,111)</b>
<b>Net increase/(decrease) in cash held</b>	<b>2,331</b>	<b>4,521</b>	<b>-</b>	<b>-</b>	<b>-</b>
Cash and cash equivalents at the beginning of the reporting period	8,550	10,881	15,402	15,402	15,402
<b>Cash and cash equivalents at the end of the reporting period</b>	<b>10,881</b>	<b>15,402</b>	<b>15,402</b>	<b>15,402</b>	<b>15,402</b>

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 Forw ard estimate \$'000	2024-25 Forw ard estimate \$'000	2025-26 Forw ard estimate \$'000
<b>NEW CAPITAL APPROPRIATIONS</b>					
Capital budget - Bill 1 (DCB)	13,957	6,888	10,958	10,298	14,597
Equity injections - Bill 2	4,620	4,554	434	151	18
<b>Total new capital appropriations</b>	<b>18,577</b>	<b>11,442</b>	<b>11,392</b>	<b>10,449</b>	<b>14,615</b>
<b>Provided for:</b>					
Purchase of non-financial assets	18,577	11,442	11,392	10,449	14,615
<b>Total items</b>	<b>18,577</b>	<b>11,442</b>	<b>11,392</b>	<b>10,449</b>	<b>14,615</b>
<b>PURCHASE OF NON-FINANCIAL ASSETS</b>					
<b>ASSETS</b>					
Funded by capital appropriations (a)	5,444	6,095	434	151	18
Funded by capital appropriation - DCB (b)	11,182	9,663	10,958	10,298	14,597
<b>TOTAL</b>	<b>16,626</b>	<b>15,758</b>	<b>11,392</b>	<b>10,449</b>	<b>14,615</b>
<b>RECONCILIATION OF CASH USED TO ACQUIRE ASSETS TO ASSET MOVEMENT TABLE</b>					
Total purchases	17,016	15,758	11,392	10,449	14,615
<b>Total cash used to acquire assets</b>	<b>17,016</b>	<b>15,758</b>	<b>11,392</b>	<b>10,449</b>	<b>14,615</b>

Prepared on Australian Accounting Standards basis.

(a) Includes both current Bill 2 and prior Act 2/4/6 appropriations.

(b) Includes purchases from current and previous years' Departmental capital budgets (DCBs).

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

	Buildings	Other property, plant and equipment	Computer software and equipment intangibles	Total
	\$'000	\$'000	\$'000	\$'000
<b>As at 1 July 2022</b>				
Gross book value	23,338	9,886	42,412	75,636
Gross book value - ROU assets	115,129	-	-	115,129
Accumulated depreciation/ amortisation and impairment	(4,278)	(1,266)	(25,199)	(30,743)
Accumulated depreciation/amortisation and impairment - ROU assets	(57,318)	-	-	(57,318)
<b>Opening net book balance</b>	<b>76,871</b>	<b>8,620</b>	<b>17,213</b>	<b>102,704</b>
<b>Capital asset additions</b>				
<b>Estimated expenditure on new or replacement assets</b>				
By purchase - appropriation equity (a)	62	-	6,033	6,095
By purchase - appropriation ordinary annual services (b)	7,275	278	2,110	9,663
By purchase - other - ROU assets	10,330	-	-	10,330
<b>Total additions</b>	<b>17,667</b>	<b>278</b>	<b>8,143</b>	<b>26,088</b>
<b>Other movements</b>				
Depreciation/amortisation expense	(4,500)	(1,800)	(7,700)	(14,000)
Depreciation/amortisation on ROU assets	(17,909)	-	-	(17,909)
<b>Total Other movements</b>	<b>(22,409)</b>	<b>(1,800)</b>	<b>(7,700)</b>	<b>(31,909)</b>
<b>As at 30 June 2023</b>				
Gross book value	30,674	10,164	50,555	91,393
Gross book value - ROU assets	125,459	-	-	125,459
Accumulated depreciation/ amortisation and impairment	(8,778)	(3,066)	(32,899)	(44,743)
Accumulated depreciation/amortisation and impairment - ROU assets	(75,227)	-	-	(75,227)
<b>Closing net book balance</b>	<b>72,128</b>	<b>7,098</b>	<b>17,656</b>	<b>96,882</b>

Prepared on Australian Accounting Standards basis.

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

(b) 'Appropriation ordinary annual services' refers to funding provided through Appropriation Bill (No. 1) 2022-23 for depreciation/amortisation expenses, DCBs or other operational expenses.



**Table 3.7: Schedule of budgeted income and expenses administered on behalf of Government (for the period ended 30 June)**

	2021-22	2022-23	2023-24	2024-25	2025-26
	Estimated	Budget	Forw ard	Forw ard	Forw ard
	actual		estimate	estimate	estimate
	\$'000	\$'000	\$'000	\$'000	\$'000
<b>EXPENSES</b>					
Employee benefits	7,820	5,043	5,043	5,043	5,043
Suppliers	410,750	2,852	2,852	2,852	2,852
Grants	433,793	206,527	179,105	155,405	153,105
<b>Total expenses administered on behalf of Government</b>	<b>852,363</b>	<b>214,422</b>	<b>187,000</b>	<b>163,300</b>	<b>161,000</b>
<b>OWN-SOURCE INCOME</b>					
<b>Own-source revenue</b>					
<b>Non-taxation revenue</b>					
Other revenue	31	-	-	-	-
<b>Total non-taxation revenue</b>	<b>31</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total own-source revenue administered on behalf of Government</b>	<b>31</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Net (cost of)/contribution by services</b>	<b>852,332</b>	<b>214,422</b>	<b>187,000</b>	<b>163,300</b>	<b>161,000</b>
<b>Total comprehensive income/(loss)</b>	<b>(852,332)</b>	<b>(214,422)</b>	<b>(187,000)</b>	<b>(163,300)</b>	<b>(161,000)</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)**

	2021-22 Estimated actual \$'000	2022-23 Budget \$'000	2023-24 Forw ard estimate \$'000	2024-25 Forw ard estimate \$'000	2025-26 Forw ard estimate \$'000
<b>ASSETS</b>					
<b>Financial assets</b>					
Cash and cash equivalents	121	-	-	-	-
Trade and other receivables	476	476	476	476	476
<b>Total financial assets</b>	<b>597</b>	<b>476</b>	<b>476</b>	<b>476</b>	<b>476</b>
<b>Total assets administered on behalf of Government</b>	<b>597</b>	<b>476</b>	<b>476</b>	<b>476</b>	<b>476</b>
<b>LIABILITIES</b>					
<b>Payables</b>					
Grants	12,114	12,114	12,114	12,114	12,114
<b>Total payables</b>	<b>12,114</b>	<b>12,114</b>	<b>12,114</b>	<b>12,114</b>	<b>12,114</b>
<b>Provisions</b>					
Other provisions	21,482	21,482	21,482	21,482	21,482
<b>Total provisions</b>	<b>21,482</b>	<b>21,482</b>	<b>21,482</b>	<b>21,482</b>	<b>21,482</b>
<b>Total liabilities administered on behalf of Government</b>	<b>33,596</b>	<b>33,596</b>	<b>33,596</b>	<b>33,596</b>	<b>33,596</b>
<b>Net assets/(liabilities)</b>	<b>(32,999)</b>	<b>(33,120)</b>	<b>(33,120)</b>	<b>(33,120)</b>	<b>(33,120)</b>

Prepared on Australian Accounting Standards basis.

**Table 3.9: Schedule of budgeted administered 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
<b>OPERATING ACTIVITIES</b>					
<b>Cash received</b>					
Net GST received	4,527	-	-	-	-
Other	31	-	-	-	-
<b>Total cash received</b>	<b>4,558</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Cash used</b>					
Grant	417,064	206,527	179,105	155,405	153,105
Suppliers	262,024	2,852	2,852	2,852	2,852
Employees	13,475	5,043	5,043	5,043	5,043
<b>Total cash used</b>	<b>692,563</b>	<b>214,422</b>	<b>187,000</b>	<b>163,300</b>	<b>161,000</b>
<b>Net cash from/(used by) operating activities</b>	<b>(688,005)</b>	<b>(214,422)</b>	<b>(187,000)</b>	<b>(163,300)</b>	<b>(161,000)</b>
<b>Net increase/(decrease) in cash held</b>	<b>(688,005)</b>	<b>(214,422)</b>	<b>(187,000)</b>	<b>(163,300)</b>	<b>(161,000)</b>
Cash and cash equivalents at beginning of reporting period	80	121	-	-	-
Cash from Official Public Account for:					
- Appropriations	692,578	214,422	187,000	163,300	161,000
<b>Total cash from Official Public Account</b>	<b>692,578</b>	<b>214,422</b>	<b>187,000</b>	<b>163,300</b>	<b>161,000</b>
Cash to Official Public Account for:					
- Appropriations	(4,532)	(121)	-	-	-
<b>Total cash to Official Public Account</b>	<b>(4,532)</b>	<b>(121)</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Cash and cash equivalents at end of reporting period</b>	<b>121</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>

Prepared on Australian Accounting Standards basis.

