Royal Australian Mint

Entity resources and planned performance

Royal Australian Mint

[Section 1: Entity overview and resources 393](#_Toc134118836)

[1.1 Strategic direction statement 393](#_Toc134118837)

[1.2 Entity resource statement 394](#_Toc134118838)

[1.3 Budget measures 395](#_Toc134118839)

[Section 2: Outcomes and planned performance 396](#_Toc134118840)

[2.1 Budgeted expenses and performance for Outcome 1 397](#_Toc134118841)

[Section 3: Budgeted financial statements 399](#_Toc134118842)

[3.1 Budgeted financial statements 399](#_Toc134118843)

[3.2 Budgeted financial statements tables 400](#_Toc134118844)

# Royal Australian Mint

## Section 1: Entity overview and resources

### 1.1 Strategic direction statement

The Royal Australian Mint (the Mint) is a listed entity operating under the *Public Governance, Performance and Accountability Act 2013.* The Mint’s vision is to flexibly adapt to a changing world. As a National Institution, the Mint’s goal is to create public value through meeting the circulating coin and collector coin needs of Australia and selected international markets, maintaining Australia’s National Coin Collection, and providing educational and cultural experiences to local and overseas visitors.

In 2023–24 the Mint will continue a strategic direction that acknowledges the long‑term decline in the demand for circulating coin, the opportunities for growth in the collectible business, and the public interest in the Mint as a National Institution that helps tell the stories of Australia. The following key themes form the basis of the strategic direction:

* optimisation of the return on core business
* profitable growth of the collector and investment business
* enhancement of the visitor experience as a National Institution
* establishment as a custodian of value in future financial systems.

As the sole supplier of Australia’s circulating coin requirements, the Mint is responsible for the continuous review of Australian coinage and for providing advice to the Treasury and the Government on coin related issues.

Across the forward estimates, the Mint will be focused on effectively managing its return to Commonwealth generated through seigniorage returns from circulating coin sales, surpluses from the collectible business and the provision of cultural and education services to the public.

### 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 entity’s operations) classification.

For more detailed information on special accounts and special appropriations, please refer to the *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 1’ tables in Section 2 and the financial statements in Section 3 are presented on an accrual basis.

Table 1.1: Royal Australian Mint resource statement – Budget estimates for  
2023–24 as at Budget May 2023

|  |  |  |
| --- | --- | --- |
|  | *2022-23 Estimated actual $'000* | 2023-24 Estimate  $'000 |
| **Departmental** |  |  |
| Special accounts (a) |  |  |
| Opening balance | *111,900* | 117,451 |
| Non-appropriation receipts | *91,723* | 104,914 |
| Total special accounts | *203,623* | 222,365 |
| ***Total departmental resourcing*** | ***203,623*** | **222,365** |
| **Total resourcing for the Royal Australian Mint** | **203,623** | **222,365** |
|  |  |  |
|  | *2022-23* | 2023-24 |
| **Average staffing level (number)** | *239* | 239 |

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.

1. Excludes trust moneys held in Services for Other Entities and Trust Moneys (SOETM) and other special accounts. For further information on special accounts, please refer to Budget Paper No. 4 - Agency Resourcing. Please also see Table 2.1 for further information on outcome and program expenses broken down by various funding sources, e.g. annual appropriations, special appropriations and special accounts.

### 1.3 Budget measures

The Royal Australian Mint has no new budget measures.

## 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.

The Mint 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 Royal Australian Mint can be found at: ([https://www.ramint.gov.au/corporate‑plan).](https://www.ramint.gov.au/corporate-plan)  The most recent annual performance statement for Royal Australian Mint can be found at: ([https://www.ramint.gov.au/annual‑reports)](https://www.ramint.gov.au/annual-reports). |

### 2.1 Budgeted expenses and performance for Outcome 1

|  |
| --- |
| Outcome 1: The coinage needs of the Australian economy, collectors and foreign countries are met through the manufacture and sale of circulating coins, collector coins and other minted like products. |

#### 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

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
|  | 2022-23 Estimated actual $'000 | 2023-24 Budget  $'000 | 2024-25 Forward estimate $'000 | 2025-26 Forward estimate $'000 | 2026-27 Forward estimate $'000 |
| **Program 1.1: Royal Australian Mint** | | | | | |
| Administered expenses |  |  |  |  |  |
| Special accounts |  |  |  |  |  |
| Royal Australian Mint Special account | 34,568 | 45,936 | 41,002 | 40,711 | 40,711 |
| **Administered total** | 34,568 | 45,936 | 41,002 | 40,711 | 40,711 |
| Departmental expenses |  |  |  |  |  |
| Special accounts |  |  |  |  |  |
| Royal Australian Mint Special account | 133,541 | 144,933 | 145,984 | 148,684 | 151,459 |
| **Departmental total** | 133,541 | 144,933 | 145,984 | 148,684 | 151,459 |
| **Total expenses for program 1.1** | **168,109** | **190,869** | **186,986** | **189,395** | **192,170** |
| **Total expenses for Outcome 1** | **168,109** | **190,869** | **186,986** | **189,395** | **192,170** |
|  |  |  |  |  |  |
|  | 2022-23 | 2023-24 |  |  |  |
| **Average staffing level (number)** | 239 | 239 |  |  |  |

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 the 2023–24 Budget measures that have created new programs or materially changed existing programs are provided.

| **Outcome 1** – The coinage needs of the Australian economy, collectors and foreign countries are met through the manufacture and sale of circulating coins, collector coins and other minted like products. | | | | |
| --- | --- | --- | --- | --- |
| Program 1.1- Royal Australian Mint  To produce and distribute circulating coins and minted products to meet the demands of the Australian economy, collectors and foreign countries. | | | | |
| Key Activities | * Production, maintenance and sales to meet demand for:   + Australian circulating coins   + foreign country circulating coins   + numismatic products   + other custom minted products. * Maintenance of Australia’s National Coin Collection. * Cultural and education services to the public and school groups:   + maintenance of the Mint’s visitor gallery, including building and surrounds   + educational programs to school students who visit the Mint   + promote public understanding about the cultural and historical significance of coins. | | | |
| Performance criteria | | 2022-23 | 2023-24 | 2024-27 and the forward estimates |
| Produce and deliver Australian circulating coins in a cost effective and timely manner. | | Seigniorage returned to Commonwealth: $39.2m  Volume: 123 million pieces | Seigniorage returned to Commonwealth: $14.1m  Volume: 128 million pieces | Seigniorage returned to Commonwealth: $12.7m  Volume: 122 million pieces |
| Optimum return on investment. | | Return on Net Assets: 30% | Return on Net Assets: 30% | Return on Net Assets: 30% |
| Collectibles orders placed are produced and delivered within agreed delivery time. | | Product delivered in full and on time: 90% | Product delivered in full and on time: 90% | Product delivered in full and on time: 90% |
| Visitor satisfaction rating of Mint experience. | | Survey result: 95% | Survey result: 95% | Survey result: 95% |
| Visitor numbers. | | Visitors: 240,000 | Visitors: 240,000 | Visitors: 240,000 |
| Provide a safe, secure and sustainable operational environment. | | Certification Retained: Yes  Major injuries: Nil  Security breaches: Nil | Certification Retained: Yes  Major injuries: Nil  Security breaches: Nil | Certification Retained: Yes  Major injuries: Nil  Security breaches: Nil |
| Build on brand awareness. | | Net Promoter Score: 70% | Net Promoter Score: 70% | Net Promoter Score: 70% |
| Have engaged, motivated and committed staff. | | Staff satisfaction survey result: 79% | Staff satisfaction survey result: 80% | Staff satisfaction survey result: 80% |

## Section 3: Budgeted financial statements

Section 3 presents budgeted financial statements which provide a comprehensive snapshot of entity finances for the 2023–24 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 are no material differences between entity resourcing and financial statements.

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

The Mint has 2 streams of revenue. One stream comes from production and subsequent sale of Australian circulating coins at face value to commercial banks. The second stream comes from sale of collectible products (numismatic, foreign circulating coins and other minted products).

The Mint’s Departmental projected results for the 2023–24 and forward years reflect the Mint’s focus on identifying opportunities in its collectible business (refer to Table 3.1), and implementation of technology and process improvements to enable the Mint to manufacture its products in a more efficient manner which is expected to deliver a reduction in cost and improved throughput.

An after‑tax surplus is budgeted on the sale of collectible products of $32.4 million which will contribute to the total return to the Commonwealth.

### 3.2 Budgeted financial statements tables

Table 3.1: Comprehensive income statement (showing net cost of services) for the period ended 30 June

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
|  | 2022-23 Estimated actual $'000 | 2023-24 Budget  $'000 | 2024-25 Forward estimate $'000 | 2025-26 Forward estimate $'000 | 2026-27 Forward estimate $'000 |
| **EXPENSES** |  |  |  |  |  |
| Employee benefits | 25,111 | 30,781 | 31,704 | 32,655 | 33,700 |
| Suppliers | 98,654 | 101,427 | 101,135 | 100,601 | 100,601 |
| Depreciation and amortisation | 7,488 | 5,305 | 5,585 | 6,649 | 8,379 |
| Finance costs | 999 | 950 | 950 | 950 | 950 |
| Other expenses | 1,289 | 6,470 | 6,520 | 7,829 | 7,829 |
| **Total expenses** | **133,541** | **144,933** | **145,894** | **148,684** | **151,459** |
| **LESS:** |  |  |  |  |  |
| **OWN-SOURCE INCOME** |  |  |  |  |  |
| **Own-source revenue** |  |  |  |  |  |
| Sale of goods and rendering of  services | 162,164 | 181,121 | 182,863 | 182,573 | 182,573 |
| Rental income | 582 | 300 | 300 | 300 | 300 |
| Royalties | 100 | - | - | - | - |
| Other | 630 | 290 | 290 | 290 | 690 |
| **Total own-source revenue** | **163,476** | **181,711** | **183,453** | **183,163** | **183,563** |
| **Total own-source income** | **163,476** | **181,711** | **183,453** | **183,163** | **183,563** |
| **Net (cost of)/contribution by  services** | **29,935** | **36,778** | **37,559** | **34,479** | **32,104** |
| Notional income tax expense | 8,980 | 4,363 | 3,741 | 7,287 | 10,151 |
| **Surplus/(deficit) attributable to the  Australian Government** | **20,955** | **32,415** | **33,818** | **27,193** | **21,953** |
| **Total comprehensive income/(loss)** | **20,955** | **32,415** | **33,818** | **27,193** | **21,953** |
| **Total comprehensive income/(loss)  attributable to the Australian  Government** | **20,955** | **32,415** | **33,818** | **27,193** | **21,953** |

Prepared on Australian Accounting Standards basis.

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

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
|  | 2022-23 Estimated actual $'000 | 2023-24 Budget  $'000 | 2024-25 Forward estimate $'000 | 2025-26 Forward estimate $'000 | 2026-27 Forward estimate $'000 |
| **ASSETS** |  |  |  |  |  |
| **Financial assets** |  |  |  |  |  |
| Cash and cash equivalents | 117,451 | 104,357 | 124,744 | 145,827 | 157,297 |
| Trade and other receivables | 1,639 | 428 | 428 | 428 | 428 |
| ***Total financial assets*** | ***119,090*** | ***104,785*** | ***125,172*** | ***146,255*** | ***157,725*** |
| **Non-financial assets** |  |  |  |  |  |
| Land and buildings | 48,172 | 52,591 | 54,257 | 53,200 | 51,797 |
| Property, plant and equipment | 10,834 | 14,799 | 18,905 | 27,610 | 28,330 |
| Intangibles | 1,403 | 1,929 | 2,035 | 2,962 | 2,962 |
| Heritage and cultural | 24,755 | 24,755 | 24,755 | 24,755 | 24,755 |
| Inventories | 68,924 | 71,264 | 70,949 | 65,049 | 66,249 |
| Tax assets | 2,765 | 1,532 | 1,532 | 1,532 | 1,532 |
| Other non-financial assets | 2,002 | 2,002 | 2,002 | 2,002 | 2,002 |
| ***Total non-financial assets*** | ***158,855*** | ***168,873*** | ***174,435*** | ***177,110*** | ***177,627*** |
| **Total assets** | **277,945** | **273,658** | **299,607** | **323,365** | **335,352** |
| **LIABILITIES** |  |  |  |  |  |
| **Payables** |  |  |  |  |  |
| Suppliers | 3,598 | 3,598 | 3,598 | 3,598 | 3,598 |
| Other payables | 45,520 | 20,808 | 25,003 | 29,404 | 28,043 |
| ***Total payables*** | ***49,118*** | ***24,406*** | ***28,601*** | ***33,002*** | ***31,641*** |
| **Interest bearing liabilities** |  |  |  |  |  |
| Leases | 36,183 | 35,964 | 35,677 | 33,667 | 31,536 |
| ***Total interest bearing liabilities*** | ***36,183*** | ***35,964*** | ***35,677*** | ***33,667*** | ***31,536*** |
| **Provisions** |  |  |  |  |  |
| Employee provisions | 7,245 | 7,462 | 7,686 | 7,917 | 8,154 |
| Other provisions | 2,078 | 2,089 | 2,089 | 2,089 | 2,089 |
| ***Total provisions*** | ***9,323*** | ***9,551*** | ***9,775*** | ***10,006*** | ***10,243*** |
| **Total liabilities** | **94,624** | **69,921** | **74,053** | **76,675** | **73,420** |
| **Net assets** | **183,321** | **203,736** | **225,554** | **246,690** | **261,932** |
| **EQUITY\*** |  |  |  |  |  |
| **Parent entity interest** |  |  |  |  |  |
| Contributed equity | 77,903 | 77,903 | 77,903 | 77,903 | 77,903 |
| Reserves | 44,856 | 44,856 | 44,856 | 44,856 | 44,856 |
| Retained surplus (accumulated  deficit) | 60,562 | 80,977 | 102,795 | 123,931 | 139,173 |
| ***Total parent entity interest*** | ***183,321*** | ***203,736*** | ***225,554*** | ***246,690*** | ***261,932*** |
| **Total equity** | **183,321** | **203,736** | **225,554** | **246,690** | **261,932** |

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 2023–24)

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
|  | Retained earnings  $'000 | Asset revaluation reserve $'000 | Other reserves  $'000 | Contributed equity/ capital $'000 | Total equity   $'000 |
| **Opening balance as at 1 July 2023** |  |  |  |  |  |
| Balance carried forward from  previous period | 60,562 | 24,856 | 20,000 | 77,903 | 183,321 |
| ***Adjusted Opening balance*** | ***60,562*** | ***24,856*** | ***20,000*** | ***77,903*** | ***183,321*** |
| **Comprehensive income** |  |  |  |  |  |
| Surplus/(deficit) for the period | 32,415 | - | - | - | 32,415 |
| ***Total comprehensive income*** | ***32,415*** | ***-*** | ***-*** | ***-*** | ***32,415*** |
| **Transactions with owners** |  |  |  |  |  |
| ***Distributions to owners*** |  |  |  |  |  |
| Dividends | (12,000) | - | - | - | (12,000) |
| ***Sub-total transactions with  owners*** | ***(12,000)*** | ***-*** | ***-*** | ***-*** | ***(12,000)*** |
| **Estimated closing balance as at  30 June 2024** | **80,977** | **24,856** | **20,000** | **77,903** | **203,736** |
| **Closing balance attributable to  the Australian Government** | **80,977** | **24,856** | **20,000** | **77,903** | **203,736** |

Prepared on Australian Accounting Standards basis.

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

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
|  | 2022-23 Estimated actual $'000 | 2023-24 Budget  $'000 | 2024-25 Forward estimate $'000 | 2025-26 Forward estimate $'000 | 2026-27 Forward estimate $'000 |
| **OPERATING ACTIVITIES** |  |  |  |  |  |
| **Cash received** |  |  |  |  |  |
| Sale of goods and rendering of  services | 188,246 | 175,432 | 183,163 | 182,873 | 182,873 |
| Net GST received | 9,450 | - | - | - | - |
| Other | 550 | 558 | 110 | 110 | 510 |
| ***Total cash received*** | ***198,246*** | ***175,990*** | ***183,273*** | ***182,983*** | ***183,383*** |
| **Cash used** |  |  |  |  |  |
| Employees | 24,882 | 31,261 | 31,480 | 32,424 | 33,463 |
| Suppliers | 102,328 | 103,587 | 100,640 | 94,521 | 101,621 |
| Net GST paid | 9,450 | 1,949 | 3,524 | 2,998 | 3,531 |
| Interest payments on lease liability | 988 | 950 | 950 | 950 | 950 |
| Other | 22,884 | 15,790 | (1,821) | 3,976 | 4,298 |
| ***Total cash used*** | ***160,532*** | ***153,537*** | ***134,773*** | ***134,869*** | ***143,863*** |
| **Net cash from/(used by)  operating activities** | **37,714** | **22,453** | **48,500** | **48,114** | **39,520** |
| **INVESTING ACTIVITIES** |  |  |  |  |  |
| **Cash used** |  |  |  |  |  |
| Purchase of property, plant and  equipment and intangibles | 2,955 | 12,634 | 9,853 | 15,224 | 7,696 |
| ***Total cash used*** | ***2,955*** | ***12,634*** | ***9,853*** | ***15,224*** | ***7,696*** |
| **Net cash from/(used by)  investing activities** | **(2,955)** | ***(12,634)*** | **(9,853)** | **(15,224)** | **(7,696)** |
| **FINANCING ACTIVITIES** |  |  |  |  |  |
| **Cash used** |  |  |  |  |  |
| Principal payments on lease liability | 1,688 | 1,789 | 1,897 | 2,010 | 2,131 |
| Dividends paid | 27,520 | 21,124 | 16,363 | 9,797 | 18,223 |
| ***Total cash used*** | ***29,208*** | ***22,913*** | ***18,260*** | ***11,807*** | ***20,354*** |
| **Net cash from/(used by)  financing activities** | **(29,208)** | **(22,913)** | **(18,260)** | **(11,807)** | **(20,354)** |
| **Net increase/(decrease) in cash  held** | **5,551** | **(13,094)** | **20,387** | **21,083** | **11,470** |
| Cash and cash equivalents at the  beginning of the reporting period | 111,900 | 117,451 | 104,357 | 124,744 | 145,827 |
| **Cash and cash equivalents at  the end of the reporting period** | **117,451** | **104,357** | **124,744** | **145,827** | **157,297** |

Prepared on Australian Accounting Standards basis.

Table 3.5: Departmental capital budget statement (for the period ended 30 June)

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
|  | 2022-23 Estimated actual $'000 | 2023-24 Budget  $'000 | 2024-25 Forward estimate $'000 | 2025-26 Forward estimate $'000 | 2026-27 Forward estimate $'000 |
| **PURCHASE OF NON-FINANCIAL  ASSETS** |  |  |  |  |  |
| Funded internally from departmental  resources | 8,500 | 12,645 | 12,645 | 12,645 | 5,500 |
| **TOTAL** | **8,500** | **12,645** | **12,645** | **12,645** | **5,500** |
| **RECONCILIATION OF CASH USED  TO ACQUIRE ASSETS TO ASSET  MOVEMENT TABLE** |  |  |  |  |  |
| Total purchases | 8,500 | 12,645 | 12,645 | 12,645 | 5,500 |
| **Total cash used to acquire assets** | **8,500** | **12,645** | **12,645** | **12,645** | **5,500** |

Prepared on Australian Accounting Standards basis.

Table 3.6: Statement of departmental asset movements (Budget year 2023–24)

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
|  | Buildings    $'000 | Other property, plant and equipment $'000 | Heritage and cultural  $'000 | Computer software and intangibles $'000 | Total    $'000 |
| **As at 1 July 2023** |  |  |  |  |  |
| Gross book value | 14,757 | 15,894 | 24,755 | 6,038 | 61,444 |
| Gross book value - ROU assets | 41,735 | - | - | - | 41,735 |
| Accumulated depreciation/ amortisation and impairment | 12 | (5,060) | - | (4,635) | (9,683) |
| Accumulated depreciation/amortisation and impairment - ROU assets | (8,332) | - | - | - | (8,332) |
| **Opening net book balance** | **48,172** | **10,834** | **24,755** | **1,403** | **85,164** |
| **Capital asset additions** |  |  |  |  |  |
| **Estimated expenditure on new  or replacement assets** |  |  |  |  |  |
| By purchase - other | 4,932 | 6,733 | - | 980 | 12,645 |
| **Total additions** | **4,932** | **6,733** | **-** | **980** | **12,645** |
| **Other movements** |  |  |  |  |  |
| Depreciation/amortisation expense | - | (2,768) | - | (454) | (3,222) |
| Depreciation/amortisation on   ROU assets | (2,083) | - | - | - | (2,083) |
| Other - ROU assets | 1,570 | - | - | - | 1,570 |
| **Total other movements** | **(513)** | **(2,768)** | **-** | **(454)** | **(3,735)** |
| **As at 30 June 2024** |  |  |  |  |  |
| Gross book value | 19,689 | 22,627 | 24,755 | 7,018 | 74,089 |
| Gross book value - ROU assets | 43,305 | - | - | - | 43,305 |
| Accumulated depreciation/  amortisation and impairment | 12 | (7,828) | - | (5,089) | (12,905) |
| Accumulated depreciation/amortisation and impairment - ROU assets | (10,415) | - | - | - | (10,415) |
| **Closing net book balance** | **52,591** | **14,799** | **24,755** | **1,929** | **94,074** |

Prepared on Australian Accounting Standards basis.

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

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
|  | 2022-23 Estimated actual $'000 | 2023-24 Budget  $'000 | 2024-25 Forward estimate $'000 | 2025-26 Forward estimate $'000 | 2026-27 Forward estimate $'000 |
| **EXPENSES** |  |  |  |  |  |
| Suppliers | 32,446 | 42,661 | 37,661 | 37,304 | 37,304 |
| Other expenses | 2,122 | 3,275 | 3,341 | 3,407 | 3,407 |
| **Total expenses administered on  behalf of Government** | **34,568** | **45,936** | **41,002** | **40,711** | **40,711** |
| **LESS:** |  |  |  |  |  |
| **OWN-SOURCE INCOME** |  |  |  |  |  |
| **Own-source revenue** |  |  |  |  |  |
| **Non-taxation revenue** |  |  |  |  |  |
| Sale of goods and rendering of  services | 59,506 | 60,081 | 53,687 | 52,090 | 52,090 |
| ***Total non-taxation revenue*** | ***59,506*** | ***60,081*** | ***53,687*** | ***52,090*** | ***52,090*** |
| **Total own-source revenue  administered on behalf of  Government** | **59,506** | **60,081** | **53,687** | **52,090** | **52,090** |
| **Total own-sourced income  administered on behalf of  Government** | **59,506** | **60,081** | **53,687** | **52,090** | **52,090** |
| **Net (cost of)/contribution by  services** | **(24,938)** | **(14,145)** | **(12,685)** | **(11,379)** | **(11,379)** |
| **Surplus/(deficit) before income tax** | **24,938** | **14,145** | **12,685** | **11,379** | **11,379** |

Prepared on Australian Accounting Standards basis

Table 3.8: Schedule of budgeted assets and liabilities administered on behalf of Government (as at 30 June)

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
|  | 2022-23 Estimated actual $'000 | 2023-24 Budget  $'000 | 2024-25 Forward estimate $'000 | 2025-26 Forward estimate $'000 | 2026-27 Forward estimate $'000 |
| **ASSETS** |  |  |  |  |  |
| **Financial assets** |  |  |  |  |  |
| Trade and other receivables | 11,515 | 17,420 | 16,026 | 16,026 | 16,026 |
| ***Total financial assets*** | ***11,515*** | ***17,420*** | ***16,026*** | ***16,026*** | ***16,026*** |
| **Non-financial assets** |  |  |  |  |  |
| Inventories | 2,459 | 2,620 | 2,620 | 2,620 | 2,620 |
| ***Total non-financial assets*** | ***2,459*** | ***2,620*** | ***2,620*** | ***2,620*** | ***2,620*** |
| **Total assets administered on  behalf of Government** | **13,974** | **20,040** | **18,646** | **18,646** | **18,646** |
| **Net assets/(liabilities)** | **13,974** | **20,040** | **18,646** | **18,646** | **18,646** |

Prepared on Australian Accounting Standards basis.

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

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
|  | 2022-23 Estimated actual $'000 | 2023-24 Budget  $'000 | 2024-25 Forward estimate $'000 | 2025-26 Forward estimate $'000 | 2026-27 Forward estimate $'000 |
| **OPERATING ACTIVITIES** |  |  |  |  |  |
| **Cash received** |  |  |  |  |  |
| Other | 36,708 | 8,079 | 14,079 | 11,378 | 11,378 |
| ***Total cash received*** | ***36,708*** | ***8,079*** | ***14,079*** | ***11,378*** | ***11,378*** |
| **Net cash from/(used by)  operating activities** | **36,708** | **8,079** | **14,079** | **11,378** | **11,378** |
| ***Net increase/(decrease) in cash  held*** | ***36,708*** | ***8,079*** | ***14,079*** | ***11,378*** | ***11,378*** |
| Cash to Official Public Account for: |  |  |  |  |  |
| - Special accounts | (36,708) | (8,079) | (14,079) | (11,378) | (11,378) |
| **Cash and cash equivalents at  end of reporting period** | **-** | **-** | **-** | **-** | **-** |

Prepared on Australian Accounting Standards basis.