**Commonwealth Superannuation Corporation**

**Entity Resources and Planned Performance**

**Commonwealth Superannuation Corporation**

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**Commonwealth Superannuation Corporation**

Section 1: Entity Overview and Resources

**1.1 Strategic Direction Statement**

Commonwealth Superannuation Corporation (CSC) is responsible for the management of funds and administration of the Public Superannuation Scheme Accumulation Plan (PSSap); the Public Sector Superannuation Scheme (PSS); the Commonwealth Superannuation Scheme (CSS); the Military Superannuation and Benefits Scheme (MSBS); and the new accumulation plan Australian Defence Force (ADF) Super from 1 July 2016. In addition, CSC administers six ‘unfunded’ superannuation schemes: the Defence Forces Retirement Benefits Scheme (DFRB), the Defence Force Retirement and Death Benefits Scheme (DFRDB), the Defence Force (Superannuation) (Productivity Benefit) Scheme (DFSPB), the 1922 Scheme, the Papua New Guinea Scheme (PNG), and the new Australian Defence Force (ADF) Cover invalidity scheme from 1 July 2016.

CSC seeks to achieve its outcome agreed with the government by delivering consistently competitive and risk-managed investment performance, efficient scheme administration for contributors and beneficiaries, and effective interaction with its other stakeholders.

CSC aspires to maintain its leadership position as a superannuation provider of choice in the Commonwealth sector. CSC will work with the government to improve or modernise scheme design and will work to improve service to members.

As a holder of licences from both Australian Prudential Regulation Authority (APRA) and Australian Securities and Investments Commission (ASIC), CSC will continue to ensure the highest standards are maintained and will seek to meet all compliance obligations.

CSC became solely responsible for all superannuation functions with the merger of ComSuper into CSC on 1 July 2015 and the assumption of its functions by CSC. This means there is a revised single outcome statement.

On 13 May 2014 the government announced its intention to close MSBS to new members from 1 July 2016. Following the passing of the relevant legislation on 10 September 2015, a new accumulation plan ADF Super and a new invalidity scheme ADF Cover will commence on 1 July 2016. Administration fees for the new ADF Super scheme will be deducted from member accounts in a similar way to the new PSSap arrangements that were introduced on 1 July 2015.

### 1.2 Entity Resource Statement

Table 1.1 shows the total funding from all sources available to CSC 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 CSC’s operations) classification.

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

Information in this table is presented on a resourcing (i.e. 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: Commonwealth Superannuation Corporation Resource Statement — Budget Estimates for 2016-17 as at Budget May 2016

|  |  |  |
| --- | --- | --- |
|   | *2015-16* | 2016-17 |
|   | *estimated* | estimate |
|   | *actual* |   |
|  | *$'000* | $'000 |
| **Funds from Government** |  |   |
| Special accounts  |  |   |
| Opening balance Administered | *6,501*  | 6,928  |
| Opening balance Departmental | *-*  | 26,701  |
| Receipts Administered | *1,871,921*  | 1,871,921  |
| Receipts Departmental | *99,224*  | 70,870  |
| Total special accounts | *1,977,646*  | 1,976,420  |
| **Total funds from Government** | ***1,977,646***  | **1,976,420**  |
| **Funds from other sources** |  |   |
| Interest | *67*  | 80  |
| **Total funds from other sources** | ***67***  | **80**  |
| **Total net resourcing for CSC** | ***1,977,713***  | **1,976,500**  |
|   |  |   |
|   | *2015-16* | 2016-17 |
| **Average staffing level (number) (a)** | *455*  | 476  |

Prepared on a resourcing (i.e. appropriations available) basis.

1. Average staffing level reflects all staff involved in the administration and management of the schemes. All employee expenses are paid by CSC and CSC on charges the schemes for the portion of expenses that are referable to the management of the scheme funds.

Please note: All figures shown above are GST exclusive – these may not match figures in the cash flow statement.

##### Table 1.1: Commonwealth Superannuation Corporation Resource Statement — Budget Estimates for 2016-17 as at Budget May 2016 (continued)

##### Third Party Payments from and on Behalf of Other Entities

|  |  |  |
| --- | --- | --- |
|   | *2015-16* | 2016-17 |
|   | *estimated* | estimate |
|   | *actual* |   |
|  | *$'000* | $'000 |
| Payments made on behalf of another entity (as disclosed in the  |  |   |
| respective entity's resource statement) |  |   |
| **Finance Superannuation Special Appropriations:** |  |   |
| *Superannuation Act 1922* | *90,277*  | 83,429  |
| *Superannuation Act 1976* | *4,372,098*  | 4,357,276  |
| *Superannuation Act 1990* | *1,634,586*  | 1,796,559  |
| *Same-Sex Relationships Act (Equal Treatment in*  |  |   |
| *Commonwealth Laws - Superannuation) 2008*  | *54*  | 55  |
| *Governance of Australian Government Superannuation*  |  |   |
| *Schemes Act 2011* | *1,000*  | 1,000  |
| **Defence Superannuation Special Appropriations:** |  |   |
|  *Defence Forces Retirement Benefits Act 1948* | *50,049*  | 44,818  |
|  *Defence Force Retirement and Death Benefits Act 1973* | *1,513,367*  | 1,578,185  |
|  *Military Superannuation and Benefits Act 1991* | *512,722*  | 590,604  |
|  ADF Cover | *-*  | 771  |
| **CSC draws on the following Finance Annual** |  |   |
| **Appropriations** |  |   |
|  Appropriation Act (No.1) (a) | *500*  | 500  |
|  Appropriation Act (No.1) (b) | *2,393*  | 5,012  |
|  Appropriation Act (No.2) (b) | *684*  | 597  |
| **PNG Scheme** |  |   |
| Administered Appropriation Act | *6,929*  | 6,823  |

1. Compensation and Legal Payments
2. Act of Grace Payments

**1.3 Budget Measures**

No budget measures have been announced since 2015-16 Mid-Year Economic and Fiscal Outlook (MYEFO) that impact CSC.

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:**

From 1 July 2015, performance reporting requirements in the Portfolio Budget Statements sit alongside those required under the enhanced Commonwealth performance framework. It is anticipated that the performance criteria described in Portfolio Budget Statements will be read with broader information provided in an entity’s corporate plan and annual performance statements – included in Annual Reports from October 2016 – to provide an entity’s complete performance story.

**2.1 Budgeted Expenses and Performance for Outcome 1**

|  |
| --- |
| **Outcome 1:** Retirement and insurance benefits for scheme members and beneficiaries, including past, present and future employees of the Australian Government and other eligible employers and members of the Australian Defence Force, through investment and administration of their superannuation funds and schemes. |

**Linked Programs**

|  |
| --- |
| **Department of Finance** |
| **Programs*** Program 2.6 – Public Sector Superannuation
 |
| **Department of Defence** |
| **Programs*** Program 1.14 – Defence Force Superannuation Benefits
* Program 1.15 – Defence Force Superannuation Nominal Interest
 |
| **Contribution to Outcome 1 made by linked programs**The Department of Finance and Department of Defence provide funding through third party access arrangements to Commonwealth Superannuation Corporation for the propose of providing payments of retirement and insurance benefits for scheme members and beneficiaries, including past, present and future employees of the Australian Government and other eligible employers and members of the Australian Defence Force. |

**Budgeted Expenses for Outcome 1**

This table shows how much CSC 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

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
| **Outcome 1: Retirement and** | 2015-16 | 2016-17 | 2017-18 | 2018-19 | 2019-20 |
| **insurance benefits for scheme** | Estimated | Budget | Forward | Forward | Forward |
| **members and beneficiaries,** | actual |   | estimate | estimate | estimate |
| **including past, present and future** | $'000 | $'000 | $'000 | $'000 | $'000 |
| **employees of the Australian** |  |   |  |  |  |
| **Government and other eligible** |  |   |  |  |  |
| **employers and members of the** |  |   |  |  |  |
| **Australian Defence Force, through** |  |   |  |  |  |
| **investment and administration of** |  |   |  |  |  |
| **their superannuation funds and**  |  |   |  |  |  |
| **schemes.** |   |   |   |   |   |
| **Program 1.1: Superannuation Scheme Governance** |
| Departmental expenses |  |   |  |  |  |
| Special accounts |  |   |  |  |  |
| CSC Special Account  | 96,403  | 104,676  | 97,072  | 96,926  | 96,762  |
| Funded by revenues from other  |  |   |  |  |  |
| independent sources | 67  | 80  | 80  | 80  | 80  |
| **Departmental Total** | 96,470  | 104,756  | 97,152  | 97,006  | 96,842  |
| **Total expenses for Program 1.1(a)** | **96,470**  | **104,756**  | **97,152**  | **97,006**  | **96,842**  |
| **Outcome 1 Totals by appropriation type** |
| Departmental expenses |  |   |  |  |  |
| Special accounts | 96,403  | 104,676  | 97,072  | 96,926  | 96,762  |
| Funded by revenues from other  |  |   |  |  |  |
| independent sources | 67  | 80  | 80  | 80  | 80  |
| **Departmental Total** | 96,470  | 104,756  | 97,152  | 97,006  | 96,842  |
| **Total expenses for Outcome 1** | **96,470**  | **104,756**  | **97,152**  | **97,006**  | **96,842**  |
|   |  |  |  |  |  |
|   | 2015-16 | 2016-17 |  |  |  |
| **Average staffing level (number)(b)** | 455  | 476  |  |  |  |

1. Expenses reflect only the cost paid by CSC and do not reflect the total cost involved in the administration and management of the schemes.
2. Average staffing level reflects all staff involved in the administration and management of the schemes. All employee expenses are paid by CSC and CSC on charges the schemes for the portion of expenses that are referable to the management of the scheme funds.

##### Table 2.1.2: Performance Criteria for Outcome 1

Table 2.1.2 below details the performance criteria for each program associated with Outcome 1. It also summarises how each program is delivered.

|  |
| --- |
| **Outcome 1** – Retirement and insurance benefits for scheme members and beneficiaries, including past, present and future employees of the Australian Government and other eligible employers and members of the Australian Defence Force, through investment and administration of their superannuation funds and schemes. |
| **Program 1.1** – **Superannuation Scheme Governance**  |
| **Delivery** | * Risk managed investment of member’s superannuation balances.
* Meeting licence obligations set out by APRA and ASIC.
* Development and implementation of industry standard administration services.
* Provision of information for scheme members including responding to member enquiries and publications, websites and seminars.
 |
| **Purposes** | To grow the wealth of Australian Government employees and members of the Australian Defence Force for their retirement as trustee of the Australian Government public sector and military superannuation schemes. |
| **Performance information: Program 1.1 – Superannuation Scheme Governance** |
| **Year** | **Performance Criteria** | **Targets** |
| 2015-16 | * Long term nominal investment performance target of a real return of 3.5% over a prospective rolling 3 year horizon, achieved within Board approved risk parameters.
* Compliance with the relevant law.
* Meet obligations as Registrable Superannuation Entity (RSE) licensee and Australian Financial Services (AFS) Licence holder.
* Administration quality as reflected in the satisfaction level of members, beneficiaries and employers with the service provided through its scheme administrators.
* Achievement of service standards.
* Periodic member client satisfaction survey (Quality Service Index).
* Timeliness of member statements.
* Timeliness of new benefits processed.
 | * Over the rolling three year period to June 2016, CSC’s default accumulation option is estimated to meet its annual real return target of 3.5% within Board approved risk parameters.
* All compliance issues were reported and actively managed in accordance with CSC policy.
* All RSE and AFS obligations were met.
* See detailed targets below.
* 80% of standards achieved.
* Weighted score 85.1%.
* 100% issued by the statutory deadline.
* 85% of routine benefit payments made within 5 working days.
 |

Table continues on next page

**Table 2.1.2: Performance criteria for Outcome 1 (Continued)**

|  |
| --- |
| **Performance information: Program 1.1 – Superannuation Scheme Governance** |
| **Year** | **Performance Criteria** | **Targets** |
| 2015-16 (continued) | * Timeliness of fortnightly pension payroll.
* Compliance issues appropriately reported and actively managed (Issues reported and managed).
 | * 99.7% of pension payments in bank accounts on time.
* 100% of issues reported and managed.
 |
| 2016-17 | * CSC’s investment performance for its default accumulation option over a rolling three year period.
* CSC’s investment portfolio is maintained within Board approved risk parameters, such that negative returns are expected in no more than 4 out of every 20 years for the default accumulation option.
* Achievement of operational objectives for benefit payments, pension and contributions processing and the despatch of members’ statements.
* Adequate satisfaction level of members, beneficiaries and employers with the service provided.
 | * Default accumulation option annual real return of 3.5% over a rolling three year period.
* Negative returns in no more than 4 out of every 20 years for the default accumulation option.
* 90% of each operational objective achieved.
* Net Promoter Score (industry standard satisfaction measure) survey result of +15.
 |
| 2017-18 and beyond | * As per 2016-17.
 | * As per 2016-17.
 |

Section 3: Budgeted Financial Statements

Section 3 presents budgeted financial statements which provide a comprehensive snapshot of entity finances for the 2016-17 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**

No material differences exist between entity resourcing and the financial statements.

**3.1.2 Explanatory Notes and Analysis of Budgeted Financial Statements**

CSC is the trustee for the PSSap, PSS, CSS and MSBS regulated superannuation schemes and the new regulated accumulation plan for ADF Super (from 1 July 2016) and six ‘unfunded’ superannuation schemes. The governance arrangements of these schemes are set out in the *Governance of Australian Government Superannuation Schemes Act 2011* and various scheme specific Acts, Trust Deeds, legislation*,* rules and determinations. These requirements prescribe which costs are to be paid from scheme funds, and which costs are to be borne by the fees levied upon Commonwealth entities.

CSC receives revenue through fees paid by Commonwealth entities and some entities with residual membership in the schemes, such as the Northern Territory and Australian Capital Territory governments. All CSC fee revenue from Commonwealth entities is managed through a Special Account.

CSC’s budgeted departmental expenses shown in this document reflect only the costs paid, and income received, by CSC into its Special Account and does not reflect the total cost involved in the administration and management of the schemes.

CSC is projecting a surplus of $3 million in 2016-17. This surplus is due to savings measures announced in the 2009-10 Additional Estimates related to Superannuation Administration Reform Programme (SARP) savings. It is intended that a $3 million surplus will be returned to government in 2016-17 and in subsequent forward years.

**3.2.1 Budgeted Financial Statements Tables**

**Table 3.1: Comprehensive Income Statement (Showing Net Cost of Services) for the Period Ended 30 June**

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
|  | 2015-16 | 2016-17 | 2017-18 | 2018-19 | 2019-20 |
|  | Estimated | Budget | Forward | Forward | Forward |
|  | actual |   | estimate | estimate | estimate |
|  | $'000 | $'000 | $'000 | $'000 | $'000 |
| **EXPENSES (a)** |  |  |  |  |  |
| Employee benefits | 55,821  | 58,118  | 58,591  | 59,270  | 60,160  |
| Suppliers | 33,988  | 40,864  | 33,127  | 32,302  | 31,248  |
| Depreciation and amortisation | 6,661  | 5,774  | 5,434  | 5,434  | 5,434  |
| **Total expenses** | **96,470**  | **104,756**  | **97,152**  | **97,006**  | **96,842**  |
| **LESS:**  |  |  |  |  |  |
| **OWN-SOURCE INCOME** |  |  |  |  |  |
| **Own-source revenue** |  |  |  |  |  |
| Sale of goods and rendering of |  |  |  |  |  |
| services | 99,403  | 107,676  | 100,072  | 99,926  | 99,762  |
| Interest | 67  | 80  | 80  | 80  | 80  |
| **Total own-source revenue** | **99,470**  | **107,756**  | **100,152**  | **100,006**  | **99,842**  |
| **Total own-source income** | **99,470**  | **107,756**  | **100,152**  | **100,006**  | **99,842**  |
| **Net (cost of)/contribution by**  |  |  |  |  |  |
| **services** | **3,000**  | **3,000**  | **3,000**  | **3,000**  | **3,000**  |
| **Surplus/(deficit) attributable to the**  |  |  |  |  |  |
| **Australian Government (b)** | **3,000**  | **3,000**  | **3,000**  | **3,000**  | **3,000**  |
| **Total comprehensive income/(loss)** |  |  |  |  |  |
| **attributable to the Australian** |  |  |  |  |  |
| **Government** | **3,000**  | **3,000**  | **3,000**  | **3,000**  | **3,000**  |

Prepared on Australian Accounting Standards basis.

1. Expenses reflect only the cost paid by CSC and do not reflect the total cost involved in the administration and management of the schemes.
2. The budgeted surplus is required to meet the agreed return of capital to Government.

**Table 3.2: Budgeted Departmental Balance Sheet (as at 30 June)**

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
|  | 2015-16 | 2016-17 | 2017-18 | 2018-19 | 2019-20 |
|  | Estimated | Budget | Forward | Forward | Forward |
|  | actual |   | estimate | estimate | estimate |
|  | $'000 | $'000 | $'000 | $'000 | $'000 |
| **ASSETS** |  |   |  |  |  |
| **Financial assets** |  |   |  |  |  |
| Cash and cash equivalents |  8,845  |  8,845  |  8,845  |  8,845  |  8,845  |
| Trade and other receivables |  30,299  |  24,732  |  24,474  |  24,150  |  24,150  |
| **Total financial assets** |  **39,144**  |  **33,577**  |  **33,319**  |  **32,995**  |  **32,995**  |
| **Non-financial assets** |  |   |  |  |  |
| Leasehold Improvements |  5,678  |  5,678  |  5,678  |  5,678  |  5,678  |
| Property, plant and equipment |  2,538  |  2,538  |  2,538  |  2,538  |  2,538  |
| Intangibles |  21,446  |  21,446  |  21,446  |  21,446  |  21,446  |
| Other non-financial assets |  1,870  |  1,872  |  1,875  |  1,878  |  1,878  |
| **Total non-financial assets** |  **31,532**  |  **31,534**  |  **31,537**  |  **31,540**  |  **31,540**  |
| **Total assets** |  **70,676**  |  **65,111**  |  **64,856**  |  **64,535**  |  **64,535**  |
| **LIABILITIES** |  |   |  |  |  |
| **Payables** |  |   |  |  |  |
| Suppliers |  17,672  |  12,107  |  11,852  |  11,531  |  11,531  |
| **Total payables** |  **17,672**  |  **12,107**  |  **11,852**  |  **11,531**  |  **11,531**  |
| **Provisions** |  |   |  |  |  |
| Employee provisions |  13,552  |  13,552  |  13,552  |  13,552  |  13,552  |
| Other provisions |  1,272  |  1,272  |  1,272  |  1,272  |  1,272  |
| **Total provisions** |  **14,824**  |  **14,824**  |  **14,824**  |  **14,824**  |  **14,824**  |
| **Total liabilities** |  **32,496**  |  **26,931**  |  **26,676**  |  **26,355**  |  **26,355**  |
| **Net assets** |  **38,180**  |  **38,180**  |  **38,180**  |  **38,180**  |  **38,180**  |
| **EQUITY (a)** |  |   |  |  |  |
| Contributed equity |  34,074  | 34,074  |  34,074  |  34,074  |  34,074  |
| Retained surplus (accumulated |  |   |  |  |  |
| deficit) |  4,106  | 4,106  |  4,106  |  4,106  |  4,106  |
| **Total equity** | **38,180**  | **38,180**  | **38,180**  | **38,180**  | **38,180**  |

Prepared on Australian Accounting Standards basis.

1. 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 2016-17)**

|  |  |  |  |
| --- | --- | --- | --- |
|  | Retained | Contributed | Total |
|  | earnings | equity/capital | equity |
|  | $'000 | $'000 | $'000 |
| **Opening balance as at 1 July 2016** |  |  |  |
| Balance carried forward from previous |  |  |  |
| period | 4,106  | 34,074  | 38,180  |
| **Adjusted opening balance** | **4,106**  | **34,074**  | **38,180**  |
| **Comprehensive income** |  |  |  |
| Surplus/(deficit) for the period | 3,000  | -  | 3,000  |
| **Total comprehensive income** | **3,000**  | **-**  | **3,000**  |
| **Transactions with owners** |  |  |  |
| Dividends | (3,000) | -  | (3,000) |
| **Sub-total transactions with owners** | **(3,000)** | **-**  | **(3,000)** |
| **Estimated closing balance as at**  |   |   |   |
| **30 June 2017** | **4,106**  | **34,074**  | **38,180**  |
| **Closing balance attributable to the**  |   |   |   |
| **Australian Government** | **4,106**  | **34,074**  | **38,180**  |

Prepared on Australian Accounting Standards basis.

**Table 3.4: Budgeted Departmental Statement of Cash Flows (for the Period Ended 30 June)**

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
|  | 2015-16 | 2016-17 | 2017-18 | 2018-19 | 2019-20 |
|  | Estimated | Budget | Forward | Forward | Forward |
|  | actual |   | estimate | estimate | estimate |
|  | $'000 | $'000 | $'000 | $'000 | $'000 |
| **OPERATING ACTIVITIES** |  |   |  |  |  |
| **Cash received** |  |   |  |  |  |
| Transfers from OPA | 72,523  | 76,437  | 70,818  | 71,090  | 73,864  |
| Sale of goods and rendering |  |   |  |  |  |
| of services | 104,534  | 101,366  | 100,072  | 99,926  | 99,762  |
| Interest | 67  | 80  | 80  | 80  | 80  |
| Other  | 23,075  | -  | -  | -  | -  |
| **Total cash received** | **200,199**  | **177,883**  | **170,970**  | **171,096**  | **173,706**  |
| **Cash used** |  |   |  |  |  |
| Employees | 55,821  | 58,118  | 58,591  | 59,270  | 60,160  |
| Suppliers | 33,119  | 40,121  | 33,385  | 32,626  | 31,248  |
| Transferred to OPA | 99,224  | 70,870  | 70,560  | 70,766  | 73,864  |
| **Total cash used** | **188,164**  | **169,109**  | **162,536**  | **162,662**  | **165,272**  |
| **Net cash from/(used by)** |  |  |  |  |  |
| **operating activities** | **12,035**  | **8,774**  | **8,434**  | **8,434**  | **8,434**  |
| **INVESTING ACTIVITIES** |  |   |  |  |  |
| **Cash used** |  |   |  |  |  |
| Purchase of property, plant and |  |   |  |  |  |
| equipment and intangibles | 9,035  | 5,774  | 5,434  | 5,434  | 5,434  |
| **Total cash used** | **9,035**  | **5,774**  | **5,434**  | **5,434**  | **5,434**  |
| **Net cash from/(used by)** |  |   |  |  |  |
| **investing activities** | **(9,035)** | **(5,774)** | **(5,434)** | **(5,434)** | **(5,434)** |
| **FINANCING ACTIVITIES** |  |   |  |  |  |
| **Cash used** |  |   |  |  |  |
| Other | 3,000  | 3,000  | 3,000  | 3,000  | 3,000  |
| **Total cash used** | **3,000**  | **3,000**  | **3,000**  | **3,000**  | **3,000**  |
| **Net cash from/(used by)**  |  |  |  |  |  |
| **financing activities** | **(3,000)** | **(3,000)** | **(3,000)** | **(3,000)** | **(3,000)** |
| **Net increase/(decrease) in cash**  |  |  |  |  |  |
| **held** | **-**  | **-**  | **-**  | **-**  | **-**  |
| Cash and cash equivalents at the |   |  |   |   |   |
|  beginning of the reporting period | 8,845  | 8,845  | 8,845  | 8,845  | 8,845  |
| **Cash and cash equivalents at** |   |   |   |   |   |
| **the end of the reporting period** | **8,845**  | **8,845**  | **8,845**  | **8,845**  | **8,845**  |

Prepared on Australian Accounting Standards basis.

**Table 3.5: Departmental Capital Budget Statement (for the Period Ended 30 June)**

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
|  | 2015-16 | 2016-17 | 2017-18 | 2018-19 | 2019-20 |
|  | Estimated | Budget | Forward | Forward | Forward |
|  | actual |   | estimate | estimate | estimate |
|  | $'000 | $'000 | $'000 | $'000 | $'000 |
| **PURCHASE OF NON-FINANCIAL** |  |   |  |  |  |
| **ASSETS** |  |   |  |  |  |
| Funded internally from departmental |  |   |  |  |  |
| resources | 9,035  | 5,774  | 5,434  | 5,434  | 5,434  |
| **TOTAL** | **9,035**  | **5,774**  | **5,434**  | **5,434**  | **5,434**  |
| **RECONCILIATION OF CASH USED**  |  |   |  |  |  |
|  **TO ACQUIRE ASSETS TO ASSET** |  |   |  |  |  |
|  **MOVEMENT TABLE** |  |   |  |  |  |
| Total purchases | 9,035  | 5,774  | 5,434  | 5,434  | 5,434  |
| **Total cash used to acquire assets** | **9,035**  | **5,774**  | **5,434**  | **5,434**  | **5,434**  |

**Table 3.6: Statement of Asset Movements (Budget Year 2016‑17)**

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
|   |   | Other property, | Computer |   |
|  | Leasehold | plant and | Software and |  |
|  | Improvements | equipment | Intangibles | Total |
|  | $'000 | $'000 | $'000 | $'000 |
| **As at 1 July 2016** |  |  |  |  |
| Gross book value  | 6,602  | 4,014  | 25,707  | 36,323  |
| Accumulated depreciation/  |  |  |  |  |
| amortisation and impairment | (924) | (1,476) | (4,261) | (6,661) |
| **Opening net book balance** | **5,678**  | **2,538**  | **21,446**  | **29,662**  |
| **Capital asset additions** |  |  |  |  |
| **Estimated expenditure on** |  |  |  |  |
| **new or replacement assets** |  |  |  |  |
| By purchase - other | 1,027  | 1,401  | 3,346  | 5,774  |
| **Total additions** | **1,027**  | **1,401**  | **3,346**  | **5,774**  |
| **Other movements** |  |  |  |  |
| Depreciation/amortisation expense | (1,027) | (1,401) | (3,346) | (5,774) |
| **Total other movements** | **(1,027)** | **(1,401)** | **(3,346)** | **(5,774)** |
| **As at 30 June 2017** |  |  |  |  |
| Gross book value | 7,629  | 5,415  | 29,053  | 42,097  |
| Accumulated depreciation/  |  |  |  |  |
| amortisation and impairment | (1,951) | (2,877) | (7,607) | (12,435) |
| **Closing net book balance** | **5,678**  | **2,538**  | **21,446**  | **29,662**  |

Prepared on Australian Accounting Standards basis.