

# **National Gallery of Australia**

## **Additional Estimates Statements**



# National Gallery of Australia

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# National Gallery of Australia

## Section 1: Entity overview and resources

### 1.1 Strategic direction statement

The National Gallery of Australia (the National Gallery) is Australia's leading visual arts institution and recognised as the heart of the nation's visual culture, representing Australia's people, its ideas and aesthetic expression, histories and broader relationship to the world through its art. The National Gallery reaches Australia's people and supports Federal Government policy and agenda through its base in Canberra, national and international touring exhibition program, extensive collection loan programs, online education and outreach programs and cultural diplomacy role.

#### Vision

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

#### Functions

The *National Gallery Act (1975)* expresses the functions of the National Gallery as being to:

- develop and maintain a national collection of works of art
- exhibit, or make available for exhibition by others, works of art from the national collection or works of art that are otherwise in possession of the National Gallery
- use every endeavor to make the most advantageous use of the national collection in the national interest.

The National Gallery's priorities over the next four years are focussed on the themes of Distinct Identity, Connection, Collection and Capability as well as supporting implementation of the key pillars and principles of the National Cultural Policy – *Revive: a place for every story, a story for every place.*

## 1.2 Entity resource statement

The Entity Resource Statement details the resourcing for the National Gallery at Additional Estimates. Table 1.1 outlines the total resourcing available from all sources for the 2023–24 Budget year, including variations through Appropriation Bills No. 3 and No. 4.

Amounts presented below are consistent with amounts presented in the Appropriation Bills themselves, and as published in appropriation notes to the 2022–23 financial statements.

**Table 1.1: National Gallery resource statement — Additional Estimates for 2023–24 as at February 2024**

	Actual Available Appropriation	Estimate as at Budget	Proposed Additional Estimates	Total Estimate at Additional Estimates
	2022-23 \$'000	2023-24 \$'000	2023-24 \$'000	2023-24 \$'000
<b>Opening balance/cash reserves at 1 July</b>	<b>89,590</b>	<b>24,297</b>	<b>-</b>	<b>24,297</b>
<b>Funds from Government</b>				
Annual appropriations - ordinary annual services <sup>(a)</sup>				
Outcome 1	48,045	66,003	-	66,003
Annual appropriations - other services <sup>(b)</sup>				
Equity injection	17,043	27,818	996	28,814
<b>Total annual appropriations</b>	<b>65,088</b>	<b>93,821</b>	<b>996</b>	<b>94,817</b>
<b>Total funds from Government</b>	<b>65,088</b>	<b>93,821</b>	<b>996</b>	<b>94,817</b>
<b>Funds from other sources</b>				
Interest	5,152	3,000	2,000	5,000
Sale of goods and services	8,866	6,849	1,625	8,474
Dividends	921	489	-	489
Contributions <sup>(c)</sup>	8,303	8,159	(2,629)	5,530
Other	2,321	1,000	-	1,000
<b>Total funds from other sources</b>	<b>25,563</b>	<b>19,497</b>	<b>996</b>	<b>20,493</b>
<b>Total net resourcing for National Gallery</b>	<b>180,241</b>	<b>137,615</b>	<b>1,992</b>	<b>139,674</b>
			Actual 2022-23	2023-24
<b>Average staffing level (number)</b>			217	217

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

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

(a) Appropriation Act (No.1) 2023–2024 and Appropriation Bill (No. 3) 2023–2024. Actual Available Appropriation column reflects the entity's 2022–23 annual report and encompasses Appropriation Act (No. 1) 2022–2023 and Supply Act (No.1) 2022–2023.

(b) Appropriation Act (No.2) 2023–2024 and Appropriation Bill (No. 4) 2023–2024. Actual Available Appropriation column reflects the entity's 2022–23 annual report and encompasses Appropriation Act (No. 2) 2022–2023 and Supply Act (No.2) 2022–2023.

(c) Contributions includes non-cash revenue associated with sponsorship-in-kind arrangements.

The National Gallery is not directly appropriated as it is a Corporate Commonwealth Entity. Appropriations are made to the Department of Infrastructure, Transport, Regional Development, Communications and the Arts (a Non-Corporate Commonwealth entity), which are then paid to the National Gallery and considered 'departmental' for all purposes.

### 1.3 Entity measures

Table 1.2 summarises new Government measures taken since the 2023–24 Budget. The table is split into receipt and payment measures, with the affected program identified.

**Table 1.2: National Gallery 2023–24 measures since the Budget**

	Program	2023-24 \$'000	2024-25 \$'000	2025-26 \$'000	2026-27 \$'000
<b>Payment measures</b>					
National Cultural Policy-National Collecting Institutions-Sustainability <sup>(a)</sup>					
	1.1	-	-	-	-
<b>Total</b>		-	-	-	-
<b>Total payment measures</b>					
		-	-	-	-
<b>Total</b>		-	-	-	-

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

(a) The full measure description and package details appear in the 2023-24 Budget under the Infrastructure, Transport, Regional Development, Communications and the Arts portfolio. Includes funding of \$1.0m in 2023-24, \$7.3m in 2024-25 and \$6.2m in 2025-26. This measure is published with nil financial impacts as funding was previously included in the Contingency Reserve in the 2023-24 Budget.

### 1.4 Additional estimates, resourcing and variations to outcomes

The following tables detail the changes to the resourcing for the National Gallery at Additional Estimates, by outcome. Table 1.3 details the Additional Estimates resulting from new measures and other variations since the 2023–24 Budget in Appropriation Bill No. 4.

**Table 1.3: Additional estimates and other variations to outcomes since the 2023-24 Budget**

	Program impacted	2023-24 \$'000	2024-25 \$'000	2025-26 \$'000	2026-27 \$'000
<b>Outcome 1</b>					
<b>Departmental</b>					
<b>Annual appropriations</b>					
	1.1	996	7,267	6,237	-
		-	51	106	111
<b>Net impact on appropriations for Outcome 1 (departmental)</b>		<b>996</b>	<b>7,318</b>	<b>6,343</b>	<b>111</b>
<b>Total net impact on appropriations for Outcome 1</b>		<b>996</b>	<b>7,318</b>	<b>6,343</b>	<b>111</b>

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

### 1.5 Breakdown of additional estimates by appropriation bill

The following tables detail the Additional Estimates sought for the National Gallery through Appropriation Bills Nos. 3 and 4.

**Table 1.4: Appropriation Bill (No. 3) 2023–2024**

The National Gallery is not seeking any additional appropriation through Appropriation Bill (No.3).

**Table 1.5: Appropriation Bill (No. 4) 2023–2024**

	2022-23 Available \$'000	2023-24 Budget \$'000	2023-24 Revised \$'000	Additional Estimates \$'000	Reduced Estimates \$'000
<b>Non-operating</b>					
Equity injections					
National Cultural Policy - National Collecting Institutions - Sustainability	17,043	27,818	28,814	996	-
<b>Total non-operating</b>	<b>17,043</b>	<b>27,818</b>	<b>28,814</b>	<b>996</b>	<b>-</b>
<b>Total other services</b>	<b>17,043</b>	<b>27,818</b>	<b>28,814</b>	<b>996</b>	<b>-</b>



## Section 2: Revisions to outcomes and planned performance

### 2.1 Changes to outcome and program structures

There has been no revision to the outcome or program structure of the National Gallery as a result of the additional estimates since the publication of the 2023-24 Infrastructure, Transport, Regional Development, Communications and the Arts PB Statements.

### 2.2 Budgeted expenses and performance for Outcome 1

**Outcome 1: Increased understanding, knowledge and enjoyment of the visual arts by providing access to, and information about, works of art locally, nationally and internationally**

#### Budgeted expenses for Outcome 1

This table shows how much the National Gallery intends to spend (on an accrual basis) on achieving the outcome, broken down by program.

**Table 2.2.1 Budgeted expenses for Outcome 1**

	2022-23 Actual expenses \$'000	2023-24 Revised estimated expenses \$'000	2024-25 Forward estimate \$'000	2025-26 Forward estimate \$'000	2026-27 Forward estimate \$'000
<b>Program 1.1: Collection development, management, access and promotion</b>					
Revenue from Government					
Ordinary annual services (Appropriation Act No. 1 and Bill No. 3)	48,045	66,003	69,970	73,008	73,686
Expenses not requiring appropriation in the budget year <sup>(a)</sup>	19,703	18,707	18,705	18,708	18,706
Revenues from other independent sources <sup>(b)</sup>	24,967	17,993	20,047	18,280	18,519
<b>Total expenses for Program 1.1</b>	<b>92,715</b>	<b>102,703</b>	<b>108,722</b>	<b>109,996</b>	<b>110,911</b>
<b>Outcome 1 totals by resource type</b>					
Revenue from Government					
Ordinary annual services (Appropriation Act No. 1 and Bill No. 3)	48,045	66,003	69,970	73,008	73,686
Expenses not requiring appropriation in the budget year <sup>(a)</sup>	19,703	18,707	18,705	18,708	18,706
Revenues from other independent sources <sup>(b)</sup>	24,967	17,993	20,047	18,280	18,519
<b>Total expenses for Outcome 1</b>	<b>92,715</b>	<b>102,703</b>	<b>108,722</b>	<b>109,996</b>	<b>110,911</b>
	2022-23	2023-24			
<b>Average staffing level (number)</b>	217	217			

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

(b) Revenue from independent sources includes non-cash revenue associated with sponsorship in-kind arrangements.

**Performance measure for Outcome 1**

There has been no change to the performance criteria for Outcome 1 resulting from decisions made since the 2023-24 Budget. The National Gallery's detailed performance measures are located in the 2023-24 Infrastructure, Transport, Regional Development, Communications and the Arts PB Statements.

## **Section 3: Special account flows and budgeted financial statements**

### **3.1 Special account flows and balances**

#### **Estimates of special account flows and balances**

The National Gallery does not have any special accounts.

### **3.2 Budgeted financial statements**

#### **3.2.1 Analysis of budgeted financial statements**

At the 2023-24 Budget the National Gallery received funding under the measure National Cultural Policy - National Collecting Institutions – Sustainability, part of which was quarantined in the Contingency Reserve. These Contingency Reserve funds have now been appropriated to the National Gallery. This one-off capital funding of \$11.2 million (\$1.0 million in 2023-24, \$6.0 million in 2024-25 and \$4.2 million in 2025-26) and one-off additional operating funding of \$3.3 million (\$1.2 million in 2024-25 and \$2.1 million in 2025-26) for building rectification works at both the main building in Parkes and storage facility in Hume.

### 3.2.2 Budgeted financial statements

**Table 3.2: Comprehensive income statement (showing net cost of services) for the period ended 30 June**

	2022-23 Actual	2023-24 Revised budget	2024-25 Forward estimate	2025-26 Forward estimate	2026-27 Forward estimate
	\$'000	\$'000	\$'000	\$'000	\$'000
<b>EXPENSES</b>					
Employee benefits	28,621	31,217	32,491	33,677	34,949
Suppliers	31,623	37,435	41,687	41,345	40,479
Depreciation and amortisation	32,421	33,986	34,479	34,909	35,418
Write-down and impairment of assets	50	65	65	65	65
<b>Total expenses</b>	<b>92,715</b>	<b>102,703</b>	<b>108,722</b>	<b>109,996</b>	<b>110,911</b>
<b>LESS:</b>					
<b>OWN-SOURCE INCOME</b>					
<b>Own-source revenue</b>					
Sale of goods and rendering of services	8,866	8,474	10,539	8,787	9,045
Contributions	8,303	5,530	5,519	5,504	5,485
Interest	5,152	5,000	5,000	5,000	5,000
Dividends	921	489	489	489	489
Other	2,321	1,000	1,000	1,000	1,000
<b>Total own-source revenue</b>	<b>25,563</b>	<b>20,493</b>	<b>22,547</b>	<b>20,780</b>	<b>21,019</b>
<b>Gains</b>					
Other	4,004	5,000	5,000	5,000	5,000
<b>Total gains</b>	<b>4,004</b>	<b>5,000</b>	<b>5,000</b>	<b>5,000</b>	<b>5,000</b>
<b>Total own-source income</b>	<b>29,567</b>	<b>25,493</b>	<b>27,547</b>	<b>25,780</b>	<b>26,019</b>
<b>Net (cost of)/contribution by services</b>	<b>(63,148)</b>	<b>(77,210)</b>	<b>(81,175)</b>	<b>(84,216)</b>	<b>(84,892)</b>
Revenue from Government	48,045	66,003	69,970	73,008	73,686
<b>Surplus/(deficit) attributable to the Australian Government</b>	<b>(15,103)</b>	<b>(11,207)</b>	<b>(11,205)</b>	<b>(11,208)</b>	<b>(11,206)</b>
<b>OTHER COMPREHENSIVE INCOME</b>					
Changes in asset revaluation surplus	(2,040)	-	-	-	-
<b>Total other comprehensive income</b>	<b>(2,040)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total comprehensive income/(loss) attributable to the Australian Government</b>	<b>(17,143)</b>	<b>(11,207)</b>	<b>(11,205)</b>	<b>(11,208)</b>	<b>(11,206)</b>
<b>Note: Impact of Net Cash Appropriation Arrangements</b>					
<b>Total comprehensive income/(loss) - as per statement of comprehensive income</b>	<b>(17,143)</b>	<b>(11,207)</b>	<b>(11,205)</b>	<b>(11,208)</b>	<b>(11,206)</b>
plus: heritage and cultural depreciation/amortisation expenses previously funded through revenue appropriations <sup>(a)</sup>	19,712	18,706	18,706	18,706	18,706
plus: depreciation/amortisation expenses for ROU assets <sup>(b)</sup>	283	260	287	287	276
less: lease principal repayments <sup>(b)</sup>	292	259	288	285	276
<b>Net Cash Operating Surplus/(Deficit)</b>	<b>2,560</b>	<b>7,500</b>	<b>7,500</b>	<b>7,500</b>	<b>7,500</b>

Prepared on Australian Accounting Standards basis.

- (a) From 2009-10, the Government replaced Bill 1 revenue appropriations for the heritage and cultural depreciation expenses of designated Collection Institutions, with a separate capital budget (the Collection Development Acquisition Budget, or CDAB) provided through Bill 2 equity appropriations. For information regarding CDABs, please refer to Table 3.6 Departmental Capital Budget Statement.
- (b) Applies to leases under AASB 16 Leases.

**Table 3.3: Budgeted departmental balance sheet (as at 30 June)**

	2022-23 Actual \$'000	2023-24 Revised budget \$'000	2024-25 Forward estimate \$'000	2025-26 Forward estimate \$'000	2026-27 Forward estimate \$'000
<b>ASSETS</b>					
<b>Financial assets</b>					
Cash	24,297	30,000	30,000	30,000	30,000
Investments	106,030	77,149	59,691	49,002	42,226
Trade and other receivables	2,024	2,024	2,024	2,024	2,024
Other financial assets	66	66	66	66	66
<b>Total financial assets</b>	<b>132,417</b>	<b>109,239</b>	<b>91,781</b>	<b>81,092</b>	<b>74,316</b>
<b>Non-financial assets</b>					
Heritage and Cultural	6,860,608	6,881,440	6,888,561	6,896,007	6,903,692
Land and buildings	477,569	501,830	544,388	559,339	564,790
Property, plant and equipment	7,869	7,869	7,847	7,825	7,814
Intangibles	1,385	1,385	1,385	1,385	1,385
Inventories	745	745	453	453	453
Other non-financial assets	588	512	512	512	512
<b>Total non-financial assets</b>	<b>7,348,764</b>	<b>7,393,781</b>	<b>7,443,146</b>	<b>7,465,521</b>	<b>7,478,646</b>
<b>Total assets</b>	<b>7,481,181</b>	<b>7,503,020</b>	<b>7,534,927</b>	<b>7,546,613</b>	<b>7,552,962</b>
<b>LIABILITIES</b>					
<b>Payables</b>					
Suppliers	3,371	5,892	6,566	6,515	6,379
Other payables	2,466	2,098	2,098	2,098	2,098
<b>Total payables</b>	<b>5,837</b>	<b>7,990</b>	<b>8,664</b>	<b>8,613</b>	<b>8,477</b>
<b>Interest bearing liabilities</b>					
Leases	36	1,100	877	592	381
<b>Total interest bearing liabilities</b>	<b>36</b>	<b>1,100</b>	<b>877</b>	<b>592</b>	<b>381</b>
<b>Provisions</b>					
Employee provisions	6,589	7,844	8,244	8,658	7,668
Other provisions	240	-	-	-	-
<b>Total provisions</b>	<b>6,829</b>	<b>7,844</b>	<b>8,244</b>	<b>8,658</b>	<b>7,668</b>
<b>Total liabilities</b>	<b>12,702</b>	<b>16,934</b>	<b>17,785</b>	<b>17,863</b>	<b>16,526</b>
<b>Net assets</b>	<b>7,468,479</b>	<b>7,486,086</b>	<b>7,517,142</b>	<b>7,528,750</b>	<b>7,536,436</b>
<b>EQUITY*</b>					
<b>Parent entity interest</b>					
Contributed equity	470,012	498,826	541,087	563,904	582,795
Reserves	6,451,773	6,451,773	6,451,773	6,451,773	6,451,773
Retained surplus	546,694	535,487	524,282	513,073	501,868
<b>Total parent entity interest</b>	<b>7,468,479</b>	<b>7,486,086</b>	<b>7,517,142</b>	<b>7,528,750</b>	<b>7,536,436</b>
<b>Total equity</b>	<b>7,468,479</b>	<b>7,486,086</b>	<b>7,517,142</b>	<b>7,528,750</b>	<b>7,536,436</b>

Prepared on Australian Accounting Standards basis.

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

**Table 3.4: Departmental statement of changes in equity — summary of movement (Budget Year 2023–24)**

	Retained earnings	Asset revaluation reserve	Contributed equity / capital	Total equity
	\$'000	\$'000	\$'000	\$'000
<b>Opening balance as at 1 July 2023</b>				
Balance carried forward from previous period	546,694	6,451,773	470,012	7,468,479
<b>Adjusted opening balance</b>	<b>546,694</b>	<b>6,451,773</b>	<b>470,012</b>	<b>7,468,479</b>
<b>Comprehensive income</b>				
Surplus/(deficit) for the period	(11,207)	-	-	(11,207)
<b>Total comprehensive income</b>	<b>(11,207)</b>	<b>-</b>	<b>-</b>	<b>(11,207)</b>
<b>Contributions by owners</b>				
Equity Injection - Appropriation	-	-	28,814	28,814
<b>Sub-total transactions with owners</b>	<b>-</b>	<b>-</b>	<b>28,814</b>	<b>28,814</b>
<b>Estimated closing balance as at 30 June 2024</b>	<b>535,487</b>	<b>6,451,773</b>	<b>498,826</b>	<b>7,486,086</b>
<b>Closing balance attributable to the Australian Government</b>	<b>535,487</b>	<b>6,451,773</b>	<b>498,826</b>	<b>7,486,086</b>

Prepared on Australian Accounting Standards basis.

**Table 3.5: Budgeted departmental statement of cash flows (for the period ended 30 June)**

	2022-23 Actual \$'000	2023-24 Revised budget \$'000	2024-25 Forward estimate \$'000	2025-26 Forward estimate \$'000	2026-27 Forward estimate \$'000
<b>OPERATING ACTIVITIES</b>					
<b>Cash received</b>					
Appropriations	48,658	66,003	69,970	73,008	73,686
Sale of goods and rendering of services	10,997	9,982	12,228	10,298	10,581
Interest	4,533	5,000	5,000	5,000	5,000
Dividends	1,016	489	489	489	489
Net GST received	4,153	1,958	2,369	2,614	2,514
Other	6,764	6,775	6,519	6,504	6,485
<b>Total cash received</b>	<b>76,121</b>	<b>90,207</b>	<b>96,575</b>	<b>97,913</b>	<b>98,755</b>
<b>Cash used</b>					
Employees	27,648	30,845	32,091	33,263	35,939
Suppliers	36,702	38,292	44,801	45,555	44,710
Other	2	47	43	32	19
<b>Total cash used</b>	<b>64,352</b>	<b>69,184</b>	<b>76,935</b>	<b>78,850</b>	<b>80,668</b>
<b>Net cash from operating activities</b>	<b>11,769</b>	<b>21,023</b>	<b>19,640</b>	<b>19,063</b>	<b>18,087</b>
<b>INVESTING ACTIVITIES</b>					
<b>Cash received</b>					
Investments	163,285	80,000	80,000	80,000	80,000
<b>Total cash received</b>	<b>163,285</b>	<b>80,000</b>	<b>80,000</b>	<b>80,000</b>	<b>80,000</b>
<b>Cash used</b>					
Purchase of property, plant, and equipment and intangibles and works of art	43,631	72,755	79,071	52,284	43,478
Investments	213,467	51,120	62,542	69,311	73,224
<b>Total cash used</b>	<b>257,098</b>	<b>123,875</b>	<b>141,613</b>	<b>121,595</b>	<b>116,702</b>
<b>Net cash used by investing activities</b>	<b>(93,813)</b>	<b>(43,875)</b>	<b>(61,613)</b>	<b>(41,595)</b>	<b>(36,702)</b>
<b>FINANCING ACTIVITIES</b>					
<b>Cash received</b>					
Collection Development Acquisition Budget	17,043	17,818	18,327	18,652	18,891
Equity Injection	-	10,996	23,934	4,165	-
<b>Total cash received</b>	<b>17,043</b>	<b>28,814</b>	<b>42,261</b>	<b>22,817</b>	<b>18,891</b>
<b>Cash used</b>					
Principal payments on lease liability	292	259	288	285	276
<b>Total cash used</b>	<b>292</b>	<b>259</b>	<b>288</b>	<b>285</b>	<b>276</b>
<b>Net cash from financing activities</b>	<b>16,751</b>	<b>28,555</b>	<b>41,973</b>	<b>22,532</b>	<b>18,615</b>
<b>Net increase/(decrease) in cash held</b>	<b>(65,293)</b>	<b>5,703</b>	<b>-</b>	<b>-</b>	<b>-</b>
Cash and cash equivalents at the beginning of the reporting period	89,590	24,297	30,000	30,000	30,000
<b>Cash and cash equivalents at the end of the reporting period</b>	<b>24,297</b>	<b>30,000</b>	<b>30,000</b>	<b>30,000</b>	<b>30,000</b>

Prepared on Australian Accounting Standards basis.

**Table 3.6: Departmental capital budget statement (for the period ended 30 June)**

	2022-23 Actual \$'000	2023-24 Revised budget \$'000	2024-25 Forward estimate \$'000	2025-26 Forward estimate \$'000	2026-27 Forward estimate \$'000
<b>NEW CAPITAL APPROPRIATIONS</b>					
Equity injections	17,043	28,814	42,261	22,817	18,891
<b>Total new capital appropriations</b>	<b>17,043</b>	<b>28,814</b>	<b>42,261</b>	<b>22,817</b>	<b>18,891</b>
<b>Provided for:</b>					
Purchase of non-financial assets	17,043	28,814	42,261	22,817	18,891
<b>Total Items</b>	<b>17,043</b>	<b>28,814</b>	<b>42,261</b>	<b>22,817</b>	<b>18,891</b>
<b>PURCHASE OF NON-FINANCIAL ASSETS</b>					
Funded by capital appropriations <sup>(a)</sup>	35,217	46,270	60,064	32,239	24,017
Funded internally from departmental resources <sup>(b)</sup>	12,418	31,485	24,007	25,045	24,461
<b>TOTAL</b>	<b>47,635</b>	<b>77,755</b>	<b>84,071</b>	<b>57,284</b>	<b>48,478</b>
<b>RECONCILIATION OF CASH USED TO ACQUIRE ASSETS TO ASSET MOVEMENT TABLE</b>					
Total purchases	47,635	77,755	84,071	57,284	48,478
less: gifted assets	(4,004)	(5,000)	(5,000)	(5,000)	(5,000)
<b>Total cash used to acquire assets</b>	<b>43,631</b>	<b>72,755</b>	<b>79,071</b>	<b>52,284</b>	<b>43,478</b>

Prepared on Australian Accounting Standards basis.

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



**Table 3.7: Statement of departmental asset movements (Budget Year 2023–24)**

	Asset Category					Total
	Land	Buildings	Other property, plant and equipment	Heritage and cultural	Computer software and intangibles	
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
<b>As at 1 July 2023</b>						
Gross book value	28,235	449,335	10,877	6,880,326	2,737	7,371,510
Gross book value - ROU assets	-	1,052	76	-	-	1,128
Accumulated depreciation/amortisation and impairment	-	(31)	(3,012)	(19,718)	(1,352)	(24,113)
Accumulated depreciation/amortisation and impairment - ROU assets	-	(1,022)	(72)	-	-	(1,094)
<b>Opening net book balance</b>	<b>28,235</b>	<b>449,334</b>	<b>7,869</b>	<b>6,860,608</b>	<b>1,385</b>	<b>7,347,431</b>
<b>Capital asset additions</b>						
<b>Estimated expenditure on new or replacement assets</b>						
By purchase - appropriation equity <sup>(a)</sup>	-	32,308	-	32,038	-	64,346
By purchase - appropriation ordinary annual services <sup>(b)</sup>	-	-	4,789	-	1,121	5,910
By purchase - appropriation ordinary annual services - ROU assets	-	1,323	-	-	-	1,323
By purchase - donated funds	-	-	-	2,500	-	2,500
Assets received as gifts/donations	-	-	-	5,000	-	5,000
<b>Total additions</b>	<b>-</b>	<b>33,631</b>	<b>4,789</b>	<b>39,538</b>	<b>1,121</b>	<b>79,079</b>
<b>Other movements</b>						
Depreciation/amortisation expense	-	(9,127)	(4,772)	(18,706)	(1,121)	(33,726)
Depreciation/amortisation on ROU assets	-	(243)	(17)	-	-	(260)
<b>Total other movements</b>	<b>-</b>	<b>(9,370)</b>	<b>(4,789)</b>	<b>(18,706)</b>	<b>(1,121)</b>	<b>(33,986)</b>
<b>As at 30 June 2024</b>						
Gross book value	28,235	481,643	15,666	6,919,864	3,858	7,449,266
Gross book value - ROU assets	-	2,375	76	-	-	2,451
Accumulated depreciation/amortisation and impairment	-	(9,158)	(7,784)	(38,424)	(2,473)	(57,839)
Accumulated depreciation/amortisation and impairment - ROU assets	-	(1,265)	(89)	-	-	(1,354)
<b>Closing net book balance</b>	<b>28,235</b>	<b>473,595</b>	<b>7,869</b>	<b>6,881,440</b>	<b>1,385</b>	<b>7,392,524</b>
<b>Estimated operating expenditure in income statement for heritage and cultural assets</b>						<b>\$'000</b>
Operations and Maintenance						2,799
Preservation and Conservation						6,235
<b>Total operating expenditure on heritage and cultural assets</b>						<b>9,034</b>

Prepared on Australian Accounting Standards basis.

(a) "Appropriation equity" refers to equity injections provided through Appropriation Act (No. 2) 2023-2024 and Appropriation Bill (No. 4) 2023-2024, including Collection Development Acquisition Budget.

(b) "Appropriation ordinary annual services" refers to funding provided through Appropriation Act (No. 1) 2023-2024 and Appropriation Bill (No. 3) 2023-2024 for depreciation/amortisation expenses.

