Special Broadcasting Service Corporation

Entity resources and planned performance

Special Broadcasting Service Corporation

[Section 1: Entity overview and resources 509](#_Toc165838431)

[1.1 Strategic direction statement 509](#_Toc165838432)

[1.2 Entity resource statement 514](#_Toc165838433)

[1.3 Budget measures 514](#_Toc165838434)

[Section 2: Outcomes and planned performance 515](#_Toc165838435)

[2.1 Budgeted expenses and performance for Outcome 1 516](#_Toc165838436)

[Section 3: Budgeted financial statements 519](#_Toc165838437)

[3.1 Budgeted financial statements 519](#_Toc165838438)

[3.2 Budgeted financial statements tables 520](#_Toc165838439)

Special Broadcasting Service Corporation

Section 1: Entity overview and resources

1.1 Strategic direction statement

The Special Broadcasting Service Corporation (SBS) is Australia’s national broadcasting and media service providing multicultural and multilingual television, radio and digital media services that inform, educate and entertain all Australians. SBS’s purpose is to inspire all Australians to explore, respect and celebrate our diverse world, and in doing so, contribute to a cohesive society. SBS and its functions are guided by its Charter in section 6 of the *Special Broadcasting Service Act 1991* (SBS Act).

*SBS is unique in the Australian media landscape*

For almost 50 years, the SBS Charter, hybrid funding model, innovative and multiplatform content offering, and depth and breadth of in–language services (more than 60 languages including English), has ensured that SBS is unique in the Australian media landscape.

SBS was established to positively contribute to Australia’s success as a multicultural society, recognising that Australia has been fundamentally shaped by migration. It is now the most multilingual broadcaster in the world. SBS is also home to NITV (National Indigenous Television), the only national broadcasting and media service made by, for, and about Aboriginal and Torres Strait Islander peoples. The network’s unique position enables it to present compelling, distinctive, and thought–provoking content like no other Australian media organisation.

Every five years, SBS conducts a Language Services Review, utilising the outcomes of the latest Australian Census to ensure its commitment to meeting the needs of Australia’s rapidly changing and increasingly diverse society. In 2022–23 SBS updated its SBS Audio multiplatform services to include four new languages from the Asia–Pacific region (Bislama, Malay, Telugu and Tetum) and a language from East Africa (Oromo).

By providing a trusted platform for news and information, civic debate, and matters important to contemporary Australia, SBS’s services are vital both to Australian democracy, and in building a sense of belonging for everyone in Australia.

*SBS supports broader social and policy objectives*

The 2021 Census results demonstrate that Australia is now more multilingual than ever. From 2011 to 2021, the number of people using a language other than English at home increased to more than 5.6 million, representing an increase of more than
1.5 million since 2011 and nearly 800,000 since 2016 – growing at almost double the rate of the general population. A further 3.8 per cent of the population identify as Aboriginal and/or Torres Strait Islander.

With this increasing diversity, there has never been a greater need to build mutual understanding and social cohesion amongst all Australians. SBS has a continuously evolving multifaceted language strategy, to serve Australia’s language and cultural communities as they grow and change. SBS serves these communities wherever they are via TV, radio, video on demand and social media.

SBS will continue to look for opportunities to further unlock the value of its existing services and activities to support communications and service delivery to the community across a range of federal and state or territory portfolios, in Australia and potentially further abroad, while preserving its editorial independence.

*SBS’s trusted news and information services contribute to national policy objectives regarding social cohesion*

In a world of growing polarisation of views and mis– and disinformation (particularly online), developing and maintaining trust with audiences as well as plurality of voices will continue to be a challenge for traditional media, social media and digital platforms. SBS continues to be one of Australia’s most trusted news sources with a long–held and well–earned reputation for quality news and analysis on local and global events.

SBS produces daily SBS World News TV news bulletins as well as regular Nula bulletins (NITV news). As a reliable and free source of impartial and accurate news and current affairs, which is subject to rigorous editorial standards, SBS has a valuable role in the overall news and information ecosystem in Australia.

Recent research, Sense of Belonging among Multilingual Audiences in Australia, by the University of Canberra in collaboration with SBS, shows that multicultural audiences who feel represented in the news, in particular SBS News(compared to the broader Australian news landscape)*,* demonstrate a higher level of trust in news, and a greater sense of belonging in Australian society overall. This is important as a sense of belonging drives the confidence to participate in, and contribute to, Australian society. This example is demonstrative of SBS’s contribution to national policy objectives regarding social cohesion.

*SBS showcases diverse stories and perspectives*

SBS is making more Australian content than ever before, including distinctive dramas and factual programming that truly reflect our community. Programs like *Alone Australia* and *Eddie’s Lil Homies* are reaching record audiences and reflecting the diversity of the Australian community in an entertaining and authentic way.

SBS is also industry–leading in its content accessibility, with audio description on broadcast television for audiences who are blind or have low vision, captioning, subtitling, and a dedicated news service that uses easy–to–understand and slow–paced English language (*SBS News in Easy English*). It also provides *SBS Learn English* language–learning modules. This extensive array of work continues to help increase audiences’ accessibility to SBS’s wide range of content, further supporting social inclusion and cohesion.

*The online digital video market continues to evolve*

Delivering on SBS’s purpose and Charter in upcoming years will see continued focus on SBS being a distinctive network across both traditional and online platforms to allow a diverse array of views and voices to be represented in mainstream media.

SBS is committed to serving our audiences with world–class content on all platforms, when and how they want to experience it. Over a number of years, SBS has been investing heavily in its digital experience, with the goal of being platform agnostic when it comes to the audience experience. Audiences can come to SBS and achieve a world–class experience, regardless of the medium by which they choose to engage with our content. Across all our platforms – be it linear television, linear radio, digital publishing, video or audio/podcasting – SBS audiences are delivered an experience which seeks to deepen their engagement and drive further consumption.

Commencing earlier this year, SBS On Demand became the first digital content platform that provides audiences with an ability to opt–out of specific categories of advertising (wagering, alcohol and quick–service restaurants). This not only increases consumers’ choices and enables audience personalisation, but also provides a more bespoke offering for SBS’s advertising clients.

Traditional broadcast television continues to represent the majority of free–to–air viewing in Australia, while the digital video market is expanding with more local and international video on demand (VOD) services including Netflix, Disney+, Amazon Prime, and more. This increase in viewing options is continuing to drive changes in how Australians consume video content – and increasing frustration in finding what they want to watch. It is also expanding the Australian market to include more competition from more platforms that weren’t previously available locally. Without regular strategic review, these market and audience changes have the potential to impact SBS’s planned digital outcomes.

SBS monitors the technology landscape particularly around developments in AI to keep pace with market, and to evolve our Strategic Plan and priorities. SBS is currently exploring positive uses of AI in its operations to benefit Australian audiences and stakeholders. To support the ongoing development and use of AI, SBS has implemented AI governance, ethics and guardrails that align with SBS's risk appetite and ensure human oversight across AI usage.

SBS will continue to evolve its services to meet audience needs, reflecting changes in social and demographic composition, technological developments and audience behaviours.

*Prominence and presence of freely available high–quality Australian content on connected televisions and devices must be prioritised*

SBS welcomes the Government’s recent introduction of the prominence legislative framework to the federal parliament. As online consumption rapidly grows, it is increasingly important that the SBS network and its content are present and easily accessible on the growing array of connected televisions (CTVs) and devices through which audiences consume content. The proposed legislation to make free–to–air (FTA) TV apps present, with a level of prominence, on CTVs will support Australian broadcasters including SBS, which provide the Australian audiences with high–quality, locally–produced content in the public interest—for free.

In similar vein, global social and search platforms have complete control over how much (or how little) Australian news content appears on their platforms. This can significantly impact audience access to trusted and reliable news sources such as SBS in an environment that is otherwise flooded with mis– and disinformation. In pursuing their commercial gains, these global platforms can, in effect, undermine Australia’s civic society by allowing commercial deals and less reliable information to be prevalent on their platforms.

*SBS’s response to these challenges will be informed by its purpose and values*

Against the background of increasing competition but also a growing need for SBS’s purpose of inspiring all Australians to explore, respect and celebrate our diverse world, and in doing so, contribute to a cohesive society, SBS will:

1. Maintain SBS’s competitive difference in a crowded market for audiences through Australian stories, local production and Indigenous and multicultural content, and continue to elevate the role of our trusted news and information.
2. Continue SBS’s evolution as a contemporary multilingual broadcaster becoming even more relevant as Australia grows in multicultural and linguistic diversity.
3. Further SBS’s ability to provide essential information to multilingual, multicultural and First Nations communities and become an essential partner to federal and state / territory government agencies while preserving editorial independence.
4. Drive awareness of Indigenous affairs and take a leadership role on reconciliation in Australia via SBS’s Elevate Reconciliation Action Plan.
5. Optimise current and emerging digital, data, commercialisation and technology capabilities to deliver enhanced audience experiences across all platforms in a cost–effective way.
6. Continue its work to ensure SBS’s services and content are present and easily discoverable for all Australians, across all methods or devices the audiences choose to access them.
7. Focus on the employee experience to attract and retain the best talent.
8. Continue to lead the industry as a great and inclusive place to work via SBS’s Inclusion, Equity and Diversity Strategy which will also deliver benefits to SBS staff, the Australian creative and media industry – in front of and behind the camera – and stakeholders.

1.2 Entity resource statement

Table 1.1 shows the total resourcing from all sources available to the SBS 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 departmental (for the SBS’ operations) classification.

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. Amounts presented below are consistent with amounts presented in the Appropriation Bills themselves.

Table 1.1: SBS resource statement – Budget estimates for 2024–25 as at Budget May 2024

|  |  |  |
| --- | --- | --- |
|   | 2023-24Estimatedactual$'000 | 2024-25Estimate$'000 |
| **Opening balance/cash reserves at 1 July** | **7,397** | **11,283** |
| **Funds from Government** |  |  |
| Annual appropriations - ordinary annual services(a) |  |  |
| Outcome 1 | 334,939 | 348,352 |
| Total annual appropriations | 334,939 | 348,352 |
| **Total funds from Government** | **334,939** | **348,352** |
| **Funds from other sources** |  |  |
| Interest | 8,200 | 5,012 |
| Royalties | 1,281 | 1,459 |
| Sale of goods and services | 147,213 | 149,252 |
| Other | 44 | 50 |
| **Total funds from other sources** | **156,738** | **155,773** |
| **Total net resourcing for SBS** | **499,074** | **515,408** |

|  |  |  |
| --- | --- | --- |
|   | 2023-24 | 2024-25 |
| **Average staffing level (number)** | 1,352 | 1,369 |

Prepared on a resourcing (that is, appropriations available) basis.

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

1. Appropriation Bill (No. 1) 2024–2025.

SBS 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 SBS and are considered ‘departmental’ for all purposes.

1.3 Budget measures

There are no newmeasures relating to the SBS for the 2024–25 Budget.

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 for SBS can be found at: <https://www.sbs.com.au/aboutus/wp-content/uploads/2023/09/sbs_corporate_plan_2023.pdf>The most recent annual performance statement can be found at: <https://www.sbs.com.au/aboutus/wp-content/uploads/2023/10/sbs_annual_report_2023_0.pdf> |

2.1 Budgeted expenses and performance for Outcome 1

|  |
| --- |
| Outcome 1: Provide multilingual and multicultural services that inform, educate and entertain all Australians and in so doing reflect Australia’s multicultural society |

**Budgeted expenses for Outcome 1**

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

Table 2.1.1: Budgeted expenses for Outcome 1

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
|  | 2023-24Estimatedactual$'000 | 2024-25Budget$'000 | 2025-26Forwardestimate$'000 | 2026-27Forwardestimate$'000 | 2027-28Forwardestimate$'000 |
| **Program 1.1: SBS General Operational Activities** |
| Revenue from Government |  |  |  |  |  |
| Ordinary annual services (Appropriation Bill No. 1) | 256,689 | 268,041 | 273,926 | 281,375 | 288,020 |
| Revenues from other independent sources  | 156,271 | 156,125 | 177,171 | 179,514 | 161,472 |
| **Total expenses for Program 1.1** | **412,960** | **424,166** | **451,097** | **460,889** | **449,492** |
| **Program 1.2: SBS Transmission & Distribution Services** |
| Revenue from Government |  |  |  |  |  |
| Ordinary annual services (Appropriation Bill No. 1) | 78,250 | 80,311 | 82,016 | 83,443 | 84,824 |
| **Total expenses for Program 1.2** | **78,250** | **80,311** | **82,016** | **83,443** | **84,824** |
| **Outcome 1 Totals by resource type** |
| Revenue from Government |  |  |  |  |  |
| Ordinary annual services (Appropriation Bill No. 1) | 334,939 | 348,352 | 355,942 | 364,818 | 372,844 |
| Revenues from other independent sources  | 156,271 | 156,125 | 177,171 | 179,514 | 161,472 |
| **Total expenses for Outcome 1** | **491,210** | **504,477** | **533,113** | **544,332** | **534,316** |

|  |  |  |
| --- | --- | --- |
|  | 2023-24 | 2024-25 |
| **Average staffing level (number)** | 1,352 | 1,369 |

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: Performance measures for Outcome 1

Table 2.1.2 details the performance measures for each program associated with Outcome 1. It is used by entities to describe the results they plan to achieve and the related key activities, as detailed in the current corporate plan, the context in which these activities are delivered, and how the performance of these activities will be measured. Where relevant, details of the 2024–25 Budget measures that have created new programs or materially changed existing programs are provided.

| **Outcome 1** – Provide multilingual and multicultural services that inform, educate and entertain all Australians and in so doing reflect Australia’s multicultural society |
| --- |
| **Program 1.1 – SBS General Operational Activities**Delivering multilingual and multicultural television, radio and digital media services that reflect Australia’s multicultural society and inspire all Australians to explore and celebrate our diverse world, and in doing so promote social cohesion amongst the many cultures of our nation. |
| Key Activities | Content creation, acquisition, curation and content commercialisation |
| Year | Performance measures | Expected Performance Results |
| Current Year 2023–24 | Number of hours of TV programming broadcast in CALD – all linear channels | Target: 34,300 hours of CALD programming broadcastActual: 35,576 hoursTarget achieved |
| Number of hours of locally commissioned programs broadcast (first run) all linear channels except NITV | Target: 200 hoursActual: 241 hoursTarget achieved |
| Number of hours of locally commissioned programs broadcast (first run) NITV | Target: 100 hoursActual: 95 hoursTarget not expected to be met due to delays in timing of production |
| Percentage of radio broadcasts in languages other than English | Target: 90%Actual: 97.5%Target achieved |
| Total Digital Registrations | Target: 13.7 millionActual: 12.8 millionTarget not expected to be met due to purge of inactive accounts undertaken in FY24 |
| Year | Performance measures | Planned Performance Results |
| Budget Year 2024–25 | Number of hours of TV programming broadcast in CALD – all linear channels | Target: 34,300 hours of CALD programming broadcast |
| Number of hours of locally commissioned programs broadcast (first run) all linear channels except NITV | Target: 180 hours |
| Number of hours of locally commissioned programs broadcast (first run) NITV  | Target: 100 hours |

|  |  |  |
| --- | --- | --- |
| Year | Performance measures | Planned Performance Results |
| Budget Year 2024–25 cont. | Number of hours of radio broadcast in languages other than English | Target: 22,000 hours |
| Total Digital Registrations | Target: 11 million |
| Forward Estimates 2025–28 | As per 2024–25 | As per 2024–25 target except: Total Digital Registrations:* 2025–26: 11.5 million
* 2026–27: 11.9 million
* 2027–28: 11.9 million
 |

| **Program 1.2 – SBS Transmission and Distribution Services**To make SBS Television and Radio services available to all Australians to enable them to receive multilingual and multicultural services that inform, educate and entertain. |
| --- |
| Key Activities | Content broadcast and transmission |
| Year | Performance measures | Expected Performance Results |
| Current Year 2023–24 | Population reach – Digital transmission sites (including VAST Satellite) | Target: 100%Actual: 100%Target achieved |
| Availability of digital television transmission services (fully managed services) | Target: 99.82%Actual: 99.91% Target achieved |
| Population reach for terrestrial services (excluding satellite) | Target: 97%Actual: 98.6% Target achieved |
| Availability of radio transmission services (fully managed services) | Target: 99.86%Actual: 99.99%Target achieved |
| Year | Performance measures | Planned Performance Results |
| Budget Year 2024–25 | As per 2023–24 | As per 2023–24 target |
| Forward Estimates 2025–28 | As per 2024–25 | As per 2024–25 target |

Section 3: Budgeted financial statements

Section 3 presents budgeted financial statements which provide a comprehensive snapshot of SBS’ finances for the 2024–25 budget year, including the impact of budget measures and resourcing on financial statements.

3.1 Budgeted financial statements

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

SBS’ operating result for 2024–25 is projected to be a modest $1.1 million surplus.

Total revenue for 2024–25 is budgeted to be $505.5 million. The main source of revenue, Government funding, is forecast to be $348.4 million for 2024–25 which is the second year of SBS’ agreed five year funding. Own–source revenue largely generated from sales of goods and services is budgeted to be $157.2 million in 2024–25 and remains in line with 2023–24.

SBS’ budgeted total assets for 2024–25 are $360.2 million, which consists of $45.4 million of financial assets and $314.8 million of non–financial assets. Total liabilities for 2024–25 are budgeted to be $115.5 million.

**3.2** **Budgeted financial statements tables**

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

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
|  | 2023-24Estimateactual$'000 | 2024-25Budget$'000 | 2025-26Forwardestimate$'000 | 2026-27Forwardestimate$'000 | 2027-28Forwardestimate$'000 |
| **EXPENSES** |  |  |  |  |  |
| Employee benefits | 186,060 | 193,989 | 199,895 | 201,936 | 203,983 |
| Suppliers | 290,339 | 294,927 | 317,708 | 326,875 | 314,915 |
| Depreciation and amortisation | 14,182 | 14,995 | 14,982 | 15,033 | 14,972 |
| Finance costs | 629 | 566 | 528 | 488 | 446 |
| **Total expenses** | **491,210** | **504,477** | **533,113** | **544,332** | **534,316** |
| **LESS:**  |  |  |  |  |  |
| **OWN-SOURCE INCOME** |  |  |  |  |  |
| **Own-source revenue** |  |  |  |  |  |
| Sale of goods and rendering of services | 146,671 | 148,973 | 170,184 | 172,750 | 154,752 |
| Interest | 8,200 | 5,012 | 4,531 | 4,450 | 4,344 |
| Rental income | 1,616 | 1,687 | 1,765 | 1,846 | 1,864 |
| Royalties | 1,281 | 1,459 | 1,159 | 959 | 991 |
| Other | 44 | 50 | 26 | 43 | 45 |
| **Total own-source revenue** | **157,812** | **157,181** | **177,665** | **180,048** | **161,996** |
| **Total own-source income** | **157,812** | **157,181** | **177,665** | **180,048** | **161,996** |
| **Net (cost of)/contribution by services** | **(333,398)** | **(347,296)** | **(355,448)** | **(364,284)** | **(372,320)** |
| Revenue from Government | 334,939 | 348,352 | 355,942 | 364,818 | 372,844 |
| **Surplus/(deficit) attributable to the Australian Government** | **1,541** | **1,056** | **494** | **534** | **524** |
| **Total comprehensive income/(loss) attributable to the Australian Government** | **1,541** | **1,056** | **494** | **534** | **524** |

**Note: Impact of net cash appropriation arrangements**

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
| **Total comprehensive income/(loss) - as per statement of Comprehensive Income** | **1,541** | **1,056** | **494** | **534** | **524** |
| plus: depreciation/amortisation expenses for ROU assets(a) | 4,404 | 4,407 | 4,018 | 3,938 | 3,934 |
| less: lease principal repayments(a) | 4,404 | 4,407 | 4,018 | 3,938 | 3,935 |
| **Net Cash Operating Surplus/ (Deficit)** | **1,541** | **1,056** | **494** | **534** | **523** |

Prepared on Australian Accounting Standards basis.

1. Applies to leases under AASB 16 Leases.

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

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
|  | 2023-24Estimatedactual$'000 | 2024-25Budget$'000 | 2025-26Forwardestimate$'000 | 2026-27Forwardestimate$'000 | 2027-28Forwardestimate$'000 |
| **ASSETS** |  |  |  |  |  |
| **Financial assets** |  |  |  |  |  |
| Cash and cash equivalents | 11,283 | 9,162 | 10,045 | 10,554 | 11,262 |
| Trade and other receivables | 27,617 | 28,348 | 31,704 | 33,436 | 28,979 |
| Other investments | 19,952 | 7,905 | 21,472 | 22,469 | 22,273 |
| ***Total financial assets*** | ***58,852*** | ***45,415*** | ***63,221*** | ***66,459*** | ***62,514*** |
| **Non-financial assets** |  |  |  |  |  |
| Land and buildings | 117,428 | 113,800 | 110,508 | 107,437 | 104,369 |
| Property, plant and equipment | 47,265 | 46,958 | 46,333 | 44,391 | 42,452 |
| Intangibles | 14,178 | 13,128 | 12,078 | 12,078 | 12,090 |
| Inventories | 110,863 | 112,752 | 111,931 | 111,920 | 117,969 |
| Other non-financial assets | 13,474 | 28,194 | 14,720 | 14,854 | 15,607 |
| ***Total non-financial assets*** | ***303,208*** | ***314,832*** | ***295,570*** | ***290,680*** | ***292,487*** |
| **Total assets** | **362,060** | **360,247** | **358,791** | **357,139** | **355,001** |
| **LIABILITIES** |  |  |  |  |  |
| **Payables** |  |  |  |  |  |
| Suppliers | 25,432 | 26,710 | 27,999 | 28,901 | 29,673 |
| Other payables | 20,158 | 19,908 | 20,682 | 20,956 | 20,954 |
| ***Total payables*** | ***45,590*** | ***46,618*** | ***48,681*** | ***49,857*** | ***50,627*** |
| **Interest bearing liabilities** |  |  |  |  |  |
| Leases | 34,821 | 30,414 | 26,396 | 22,458 | 18,523 |
| ***Total interest bearing liabilities*** | ***34,821*** | ***30,414*** | ***26,396*** | ***22,458*** | ***18,523*** |
| **Provisions** |  |  |  |  |  |
| Employee provisions | 36,484 | 36,984 | 36,974 | 37,530 | 38,056 |
| Other provisions | 1,444 | 1,454 | 1,469 | 1,489 | 1,466 |
| ***Total provisions*** | ***37,928*** | ***38,438*** | ***38,443*** | ***39,019*** | ***39,522*** |
| **Total liabilities** | **118,339** | **115,470** | **113,520** | **111,334** | **108,672** |
| **Net assets** | **243,721** | **244,777** | **245,271** | **245,805** | **246,329** |
| **EQUITY** |  |  |  |  |  |
| **Parent entity interest** |  |  |  |  |  |
| Contributed equity | 110,403 | 110,403 | 110,403 | 110,403 | 110,403 |
| Reserves | 106,644 | 106,644 | 106,644 | 106,644 | 106,644 |
| Retained surplus (accumulated deficit) | 26,674 | 27,730 | 28,224 | 28,758 | 29,282 |
| ***Total parent entity interest*** | ***243,721*** | ***244,777*** | ***245,271*** | ***245,805*** | ***246,329*** |
| **Total equity** | **243,721** | **244,777** | **245,271** | **245,805** | **246,329** |

Prepared on Australian Accounting Standards basis.

Table 3.3: Departmental statement of changes in equity – summary of movement (Budget year 2024–25)

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
|   | Retainedearnings$'000 | Assetrevaluationreserve$'000 | Otherreserves$'000 | Contributedequity/capital$'000 | Totalequity$'000 |
| **Opening balance as at 1 July 2024** |  |  |  |  |  |
| Balance carried forward from previous period | 26,674 | 106,136 | 508 | 110,403 | 243,721 |
| ***Adjusted opening balance*** | ***26,674*** | ***106,136*** | ***508*** | ***110,403*** | ***243,721*** |
| **Comprehensive income** |  |  |  |  |  |
| Surplus/(deficit) for the period | 1,056 | - | - | - | 1,056 |
| ***Total comprehensive income*** | ***1,056*** | ***-*** | ***-*** | ***-*** | ***1,056*** |
| **Estimated closing balance as at 30 June 2025** | **27,730** | **106,136** | **508** | **110,403** | **244,777** |
| **Closing balance attributable to the Australian Government** | **27,730** | **106,136** | **508** | **110,403** | **244,777** |

Prepared on Australian Accounting Standards basis.

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

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
|  | 2023-24Estimatedactual$'000 | 2024-25Budget$'000 | 2025-26Forwardestimate$'000 | 2026-27Forwardestimate$'000 | 2027-28Forwardestimate$'000 |
| **OPERATING ACTIVITIES** |  |  |  |  |  |
| **Cash received** |  |  |  |  |  |
| Receipts from Government | 334,939 | 348,352 | 355,942 | 364,818 | 372,844 |
| Sale of goods and rendering of services | 147,213 | 149,252 | 168,600 | 172,058 | 161,172 |
| Interest | 8,200 | 5,012 | 4,531 | 4,450 | 4,344 |
| Net GST received | 18,989 | 20,205 | 21,751 | 19,848 | 20,114 |
| Other  | 1,325 | 1,509 | 1,185 | 1,002 | 1,036 |
| ***Total cash received*** | ***510,666*** | ***524,330*** | ***552,009*** | ***562,176*** | ***559,510*** |
| **Cash used** |  |  |  |  |  |
| Employees | 185,021 | 193,038 | 199,111 | 200,279 | 203,303 |
| Suppliers | 326,988 | 330,487 | 323,902 | 345,965 | 341,314 |
| Other | 629 | 566 | 528 | 488 | 446 |
| ***Total cash used*** | ***512,638*** | ***524,091*** | ***523,541*** | ***546,732*** | ***545,063*** |
| **Net cash from/(used by) operating activities** | **(1,972)** | **239** | **28,468** | **15,444** | **14,447** |
| **INVESTING ACTIVITIES** |  |  |  |  |  |
| **Cash received** |  |  |  |  |  |
| Proceeds from sales of financial instruments | 222,478 | 226,024 | 229,173 | 228,600 | 229,424 |
| ***Total cash received*** | ***222,478*** | ***226,024*** | ***229,173*** | ***228,600*** | ***229,424*** |
| **Cash used** |  |  |  |  |  |
| Purchase of property, plant and equipment and intangibles | 10,000 | 10,000 | 10,000 | 10,000 | 10,000 |
| Purchase of financial instruments | 202,216 | 213,977 | 242,740 | 229,597 | 229,228 |
| ***Total cash used*** | ***212,216*** | ***223,977*** | ***252,740*** | ***239,597*** | ***239,228*** |
| **Net cash from/(used by) investing activities** | **10,262** | **2,047** | **(23,567)** | **(10,997)** | **(9,804)** |
| **FINANCING ACTIVITIES** |  |  |  |  |  |
| **Cash used** |  |  |  |  |  |
| Principal payments on lease liability | 4,404 | 4,407 | 4,018 | 3,938 | 3,935 |
| ***Total cash used*** | ***4,404*** | ***4,407*** | ***4,018*** | ***3,938*** | ***3,935*** |
| **Net cash from/(used by) financing activities** | **(4,404)** | **(4,407)** | **(4,018)** | **(3,938)** | **(3,935)** |
| **Net increase/(decrease) in cash held** | **3,886** | **(2,121)** | **883** | **509** | **708** |
| Cash and cash equivalents at the beginning of the reporting period | 7,397 | 11,283 | 9,162 | 10,045 | 10,554 |
| **Cash and cash equivalents at the end of the reporting period** | **11,283** | **9,162** | **10,045** | **10,554** | **11,262** |

Prepared on Australian Accounting Standards basis.

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

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
|  | 2023-24 Estimated actual$'000 | 2024-25Budget$'000 | 2025-26Forwardestimate$'000 | 2026-27Forwardestimate$'000 | 2027-28Forwardestimate$'000 |
| **PURCHASE OF NON-FINANCIAL ASSETS** |  |  |  |  |  |
| Funded internally from departmental resources | 10,000 | 10,000 | 10,000 | 10,000 | 10,000 |
| **TOTAL** | **10,000** | **10,000** | **10,000** | **10,000** | **10,000** |
| **RECONCILIATION OF CASH USED TO ACQUIRE ASSETS TO ASSET MOVEMENT TABLE** |  |  |  |  |  |
| Total purchases | 10,000 | 10,000 | 10,000 | 10,000 | 10,000 |
| **Total cash used to acquire assets** | **10,000** | **10,000** | **10,000** | **10,000** | **10,000** |

Prepared on Australian Accounting Standards basis.

Table 3.6: Statement of departmental asset movements (Budget year 2024–25)

|  |  |
| --- | --- |
|  | **Asset Category** |
|   | Land$'000 | Buildings$'000 | Otherproperty,plant andequipment$'000 | Computersoftwareandintangibles$'000 | Total$'000 |
| **As at 1 July 2024** |  |  |  |  |  |
| Gross book value  | 59,200 | 54,348 | 54,770 | 43,543 | 211,861 |
| Gross book value - ROU assets | - | 12,803 | 39,951 | - | 52,754 |
| Accumulated depreciation/ amortisation and impairment | - | (3,056) | (34,137) | (29,365) | (66,558) |
| Accumulated depreciation/amortisation and impairment - ROU assets | - | (5,867) | (13,319) | - | (19,186) |
| **Opening net book balance** | **59,200** | **58,228** | **47,265** | **14,178** | **178,871** |
| **Capital asset additions** |  |  |  |  |  |
| **Estimated expenditure on new or replacement assets** |  |  |  |  |  |
| By purchase - Other | - | 600 | 7,410 | 2,000 | 10,010 |
| **Total additions** | **-** | **600** | **7,410** | **2,000** | **10,010** |
| **Other movements** |  |  |  |  |  |
| Depreciation/amortisation expense | - | (2,680) | (4,858) | (3,050) | (10,588) |
| Depreciation/amortisation on ROU assets | - | (1,548) | (2,859) | - | (4,407) |
| Other - ROU assets | - | - | - | - | - |
| **Total other movements** | **-** | **(4,228)** | **(7,717)** | **(3,050)** | **(14,995)** |
| **As at 30 June 2025** |  |  |  |  |  |
| Gross book value | 59,200 | 54,948 | 62,180 | 45,543 | 221,871 |
| Gross book value - ROU assets | - | 12,803 | 39,951 | - | 52,754 |
| Accumulated depreciation/ amortisation and impairment | - | (5,736) | (38,995) | (32,415) | (77,146) |
| Accumulated depreciation/amortisation and impairment - ROU assets | - | (7,415) | (16,178) | - | (23,593) |
| **Closing net book balance** | **59,200** | **54,600** | **46,958** | **13,128** | **173,886** |

Prepared on Australian Accounting Standards basis.