Portfolio Budget Statements 2025­26

Budget Related Paper No. 1.11

**Industry, Science and Resources Portfolio**

Budget Initiatives and Explanations of Appropriations   
Specified by Outcomes and Programs by Entity

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President of the Senate

Australian Senate

Parliament House

CANBERRA ACT 2600

Speaker

House of Representatives

Parliament House

CANBERRA ACT 2600

Dear President

Dear Mr Speaker

We hereby submit the Portfolio Budget Statements in support of the 2025­26 Budget for the Industry, Science and Resources portfolio.

These statements have been developed, and are submitted to the Parliament, as a statement on the outcomes for the portfolio.

We present these statements to provide accountability to the Parliament and, through it, the public.

|  |  |
| --- | --- |
| Yours sincerely |  |
|  |  |
| The Hon Madeleine King MP | The Hon Ed Husic MP |

#### Abbreviations and conventions

The following notations may be used:

NEC/nec not elsewhere classified

– nil

.. not zero, but rounded to zero

na not applicable (unless otherwise specified)

nfp not for publication

$m $ million

$b $ billion

Figures in tables and in the text may be rounded. Figures in text are generally rounded to one decimal place, whereas figures in tables are generally rounded to the nearest thousand. Discrepancies in tables between totals and sums of components are due to rounding.

#### Enquiries

Should you have any enquiries regarding this publication, please contact  
the Chief Finance Officer, Department of Industry, Science and Resources on (02) 6213 6000.

Links to Portfolio Budget Statements (including Portfolio Additional Estimates Statements and Portfolio Supplementary Additional Estimates Statements) can be located on the Australian Government Budget website at [www.budget.gov.au](http://www.budget.gov.aua).

User Guide

User Guide  
To The  
Portfolio Budget Statements

# User guide

The purpose of the *2025­26 Portfolio Budget Statements* (PB Statements) is to inform Senators and Members of Parliament of the proposed allocation of resources to government outcomes by entities within the portfolio. Entities receive resources from the annual appropriations acts, special appropriations (including standing appropriations and special accounts), and revenue from other sources.

A key role of the PB Statements is to facilitate the understanding of proposed annual appropriations in Appropriation Bills (No. 1 and No. 2) 2025­26 (or Appropriation (Parliamentary Departments) Bill *(*No. 1) 2025­26 for the parliamentary departments) and related Supply Bills where they exist applicable to the 2025­26 Budget. In this sense, the PB Statements are Budget related papers and are declared by the Appropriation Acts to be ‘relevant documents’ to the interpretation of the Acts according to section 15AB of the *Acts Interpretation Act 1901*.

The PB Statements provide information, explanation and justification to enable Parliament to understand the purpose of each outcome proposed in the Bills.

As required under section 12 of the *Charter of Budget Honesty Act 1998*, only entities within the general government sector are included as part of the Commonwealth general government sector fiscal estimates and produce PB Statements where they receive funding (either directly or via portfolio departments) through the annual appropriation acts.

**The Commonwealth Performance Framework**

The following diagram outlines the key components of the Commonwealth performance framework. The diagram identifies the content of each of the publications and the relationship between them. Links to the publications for each entity within the portfolio can be found in the introduction to Section 2: Outcomes and planned performance.

**Commonwealth performance framework**Key components of relevant publications

Portfolio Budget Statements   
(typically May)   
Portfolio based

Corporate Plan  
(31 August)  
Entity based

Supports Annual Appropriations. Informs Senators and Members of Parliament of the proposed allocation of other resources to government outcomes and programs.

Provides links to relevant programs  
undertaken by other Commonwealth  
entities.

Provides high level performance  
information for current, ongoing programs.

Provides detailed performance information for proposed new budget measures that require a new program or significantly change an existing program.

Links to the corporate plan through reporting key activities.

Primary planning document of a  
Commonwealth entity.

Sets out the purposes of the entity and the key activities it will undertake to achieve its purposes over a minimum 4‑year period.

Describes the environment in which the entity operates, the capability it requires to undertake its key activities, its risk oversight and management systems including key risks and how those are managed, and how it will cooperate with others, including any subsidiaries, to achieve its purposes.

Explains how the entity’s performance will be measured and assessed**.**

Annual performance statements

(October following year)Entity based

Included in the Commonwealth entity’s annual report.

Reports on the actual performance results for the reporting year as set out in the corporate plan and Portfolio Budget Statements.

Provides an analysis of the factors that may have contributed to the entity’s  
performance results.

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Portfolio Overview

# Industry, Science and Resources Portfolio overview

## **Ministers and portfolio responsibilities**

The Hon Madeleine King MP is responsible for Resources. Minister King is charged with:

* Growing national prosperity and contributing to the development of a Future Made in Australia through a strong and resilient resources sector that continues to create good, sustainable, high-value jobs, including in regional and remote Australia.
* Creating new investment and new export market opportunities by promoting Australia as a reliable, responsible, and sustainable partner for the supply of resources to the world.
* Ensuring the Australian resources sector plays an integral role in the transition to net zero.
* Accelerating the growth of Australia’s critical minerals sector to support industries and technologies which are crucial for the global transition to net zero, domestic and regional energy security, and Australia’s defence and economic security, including through the delivery of the Critical Minerals Strategy.
* Administering an effective regulatory regime for upstream gas production and greenhouse gas storage in Commonwealth waters, and ensuring sufficient gas availability to meet domestic demand, including through the Future Gas Strategy, the Australian Domestic Gas Security Mechanism and the Heads of Agreement.
* Working with the resources sector to better meet community expectations and strengthen relationships with First Nations landholders, communities, and organisations.
* Encouraging proactive planning for decommissioning offshore oil and gas projects and completing the decommissioning of the Northern Endeavour facility and Laminaria–Corallina oil fields.
* Progressing a responsible and sustainable framework to manage and dispose of Australia’s radioactive waste.

The Hon Ed Husic MP is responsible for Industry and Science. Minister Husic is charged with:

* Driving the transformation, growth and competitiveness of Australia’s industries and building domestic manufacturing capability to ensure a Future Made in Australia, including through the National Reconstruction Fund, the Industry Growth Program, the Cooperative Research Centres Program and the Research and Development Tax Incentive.
* Ensuring that Australian industry, science, and technology contribute to the transition to net zero and to the delivery of the government’s vision of a Future Made in Australia, including through the National Battery Strategy, clean tech manufacturing and accelerating the growth of Australia’s green metals industry.
* Leading the Commonwealth’s efforts, alongside the South Australian Government, to provide immediate on the ground support in Whyalla, stabilise the Whyalla Steelworks during the administration process and to support its transition to a sustainable future.
* Undertaking strategic examination of Australia’s research and development (R&D) system, exploring ways to unlock the potential of Australian research, strengthen R&D performance and enhance Australia’s global competitiveness.
* Investing in Australia’s digital and technology capabilities, such as quantum, artificial intelligence and robotics, which will underpin a Future Made in Australia, and accelerate the safe and responsible adoption of technologies and create high-value jobs that will help retain talent in Australia and transform our economy.
* Investing in science and embedding science as the foundation for decision making, ensuring Australia’s scientific endeavours are translated into real world applications that benefit Australians and the Australian economy, and boosting science capability and outreach, including through the Australian Space Agency, National Measurement Institute, Questacon, the Australian Nuclear Science and Technology Organisation, and the Commonwealth Scientific and Industrial Research Organisation.
* Leading cooperation with industry, government, and international partners to identify and mitigate vulnerabilities in Australia’s critical supply chains, and to improve business ability to respond to crises.
* Chairing the Building Ministers’ Meeting, providing national leadership to the National Construction Code, improving productivity of the building and construction sector, and supporting opportunities to deliver more homes for Australian safely and quickly.

The portfolio was established by the Administrative Arrangements Orders made on 23 June 2022 and comprises:

**Department of Industry, Science and Resources (the department)**

The department supports a productive, resilient, and sustainable economy that is enriched by science and technology. It does this by growing innovative and competitive businesses, industries, and regions, investing in science and technology, and supporting a strong resources sector.

**Australian Nuclear Science and Technology Organisation (ANSTO)**

ANSTO is Australia’s national nuclear research and development organisation and the centre of Australia’s nuclear capabilities and expertise, including the provision of life‑saving nuclear medicines for Australians.

**Commonwealth Scientific and Industrial Research Organisation (CSIRO)**

CSIRO is Australia’s national science agency that is purpose driven to collaboratively boost innovation performance to solve Australia’s greatest challenges through impactful science and technology.

**Geoscience Australia**

Geoscience Australia is the national public sector geoscience organisation. Its purpose is to inform government, industry and community decisions on the economic, social and environmental management of the nation’s natural resources through enabling access to geoscientific and spatial information.

**IP Australia**

IP Australia administers Australia’s registrable intellectual property (IP) rights system - specifically patents, trade marks, designs and plant breeder’s rights. It also administers the trans-Tasman IP Attorney regime for Australian and New Zealand patents attorneys and Australian trade marks attorneys. It provides targeted education and awareness services that demonstrate the benefits of IP rights ownership and promote greater understanding of the IP system.

**National Offshore Petroleum Safety and Environmental Management Authority (NOPSEMA)**

NOPSEMA regulates the occupational health and safety (OHS), structural and well integrity, and environmental management for all offshore petroleum and greenhouse gas storage activities in Commonwealth waters. In its role as the Offshore Infrastructure Regulator (OIR), NOPSEMA also regulates the work health and safety, infrastructure integrity and environmental management for offshore infrastructure activities in the Commonwealth offshore area.

**National Reconstruction Fund Corporation (NRFC)**

The NRFC is responsible for facilitating increased flows of finance into priority areas of the Australian economy, through targeted investments to diversify and transform Australian industry, create secure, well-paying jobs and boost sovereign capability. The NRFC can invest using debt, equity and guarantees. Investment decisions made by the NRFC will be guided by the requirements set out in the *National Reconstruction Fund Corporation Act 2023* and the Investment Mandate.

For information on resourcing across the portfolio, please refer to Part 1: Agency Financial Resourcing in the *Budget Paper No. 4: Agency Resourcing*.

Figure 1: Industry, Science and Resources portfolio structure and outcomes

Minister for Resources and Minister for Northern Australia

The Hon Madeleine King MP

Minister for Industry and Science

The Hon Ed Husic MP

Department of Industry, Science and Resources

Portfolio Secretary: Ms Meghan Quinn PSM

Outcome: Support economic growth, productivity and job creation for all Australians by investing in science and technology, growing innovative and competitive businesses, industries and regions, and supporting a strong resources sector

Australian Nuclear Science and Technology Organisation (ANSTO)

Chief Executive Officer: Mr Shaun Jenkinson

Outcome: Improved knowledge, innovative capacity and healthcare through nuclear-based facilities, research, training, products, services and advice to government, industry, the education sector and the Australian population

Commonwealth Scientific and Industrial Research Organisation (CSIRO)

Chief Executive: Dr Douglas Hilton AO

Outcome: Innovative scientific and technology solutions to national challenges and opportunities to benefit industry, the environment and the community, through scientific research and capability development, services and advice

Geoscience Australia (GA)

Chief Executive Officer: Ms Melissa Harris PSM

Outcome: Informed government, industry and community decisions on the economic, social and environmental management of the nation’s natural resources through enabling access to geoscientific and spatial information

IP Australia

Director General: Mr Michael Schwager

Outcome: Increased innovation, investment and trade in Australia, and by Australians overseas, through the administration of the registrable intellectual property rights system, promoting public awareness and industry engagement, and advising government

National Offshore Petroleum Safety and Environmental Management Authority (NOPSEMA)

Chief Executive Officer: Ms Sue McCarrey

Outcome: A protected offshore workforce and environment through regulatory oversight of Australia’s offshore energy industries, as well as through engaging, advising, and educating the regulated community

National Reconstruction Fund Corporation (NRFC)

Chief Executive Officer: Mr David Gall

Outcome: Facilitate increased flows of finance into priority areas of the Australian economy, through targeted investments to diversify and transform Australian industry, create secure, well-paying jobs, and boost sovereign capability

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Department of Industry, Science and Resources

Entity resources and planned performance

Department of Industry, Science and Resources

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# Department of Industry, Science and Resources

## **Section 1****: Entity overview and resources**

### 1.1 Strategic direction statement

The Department of Industry, Science and Resources (the department) leads the portfolio and helps build a better future for all Australians by enabling a productive, resilient and sustainable economy, enriched by science and technology. This includes growing innovative and competitive businesses, industries and regions; investing in science and technology; and strengthening the resources sector.

The portfolio is at the heart of the government’s plan to build a Future Made in Australia that safeguards our prosperity and national security. The portfolio supports sectors aligned with the Future Made in Australia National Interest Framework, capitalises on Australia’s comparative advantages and contributes to the economy’s net zero transition. Through the application of science and technology, Australia will develop industries that drive a dynamic economy, provide well-paid jobs, improve our quality of life and preserve our unique environment.

Support for Australian industry will continue to be provided through existing programs and initiatives, including the National Reconstruction Fund, the Industry Growth Program, the Cooperative Research Centres Program and the Research and Development Tax Incentive Program.

The National Reconstruction Fund Corporation (NRFC) will over time invest $15 billion in Australian firms to drive diversification and transformation across seven priority areas of the economy. To date the NRFC board has deployed nearly $400 million in targeted investments in priority areas of the economy to transform Australian industry.

The Industry Growth Program offers advisory services and grants to small and medium sized enterprises to commercialise their ideas and grow their businesses in the identified priority areas. To date, over 1,350 Australian businesses have been approved to receive advice and 47 businesses have received a total of $61 million in grant funding.

To build more quality homes for Australians more quickly, the government has committed $54 million to grow the prefabricated and modular construction sector and support innovative methods of construction. This will see Australian manufacturing make a bigger contribution in helping the nation meet government’s new homes target by 2030. This measure will provide $49.3 million to scale up prefabricated and modular housing construction to deliver quality homes sooner and $4.7 million to establish a voluntary manufacturing certification scheme to deliver regulatory certainty to the sector and deliver the program. This initiative will support the government’s target of building 1.2 million new homes.

The government is committed to strengthening Australia’s sovereign manufacturing capabilities. Manufacturing green iron and steel using Australia’s abundant iron ore and renewable energy is a pillar of the Future Made in Australia agenda. The government has committed $1 billion to the Green Iron Investment Fund to boost green iron manufacturing and supply chains by supporting early mover green iron projects and unlocking private investment at scale. This builds on the government's support for green metals including through the $2 billion Aluminium Production Credit, the $750 million allocation of the Future Made in Australia Innovation Fund to green metals and $500 million allocation for clean-energy manufacturing, including battery storage technologies.

Up to $500 million of the Green Iron Investment Fund has been earmarked to support the long‑term transformation of the Whyalla Steelworks. This funding forms part of the $2.4 billion commitment made by both the Commonwealth and South Australian Governments. This is to provide immediate on the ground support, stabilise the operations of the Steelworks, and invest in the future of the Steelworks recognising it produces 75 per cent of the nation’s structural steel, critical to construction, infrastructure and defence initiatives. The portfolio has established a joint taskforce with the South Australian Government to advise on and support this process.

In an increasingly complex global context, the government is committed to ensuring Australian manufacturers are competing on a level playing field, by enabling effective responses to dumping through bodies like the Anti-Dumping Commission.

The National Battery Strategy was released in May 2024, another pillar of the Future Made in Australia agenda. This strategy and a range of accompanying measures set out the government’s ambition for building a diverse and competitive Australian battery industry that will improve Australia’s economic resilience and security. The Battery Breakthrough Initiative will provide targeted funding to support battery manufacturers make high-value battery products and build scale across the value chain in Australia. The government is also supporting the development of Australian battery industry skills and capabilities and is strengthening national collaboration through the Building Future Battery Capabilities measure.

Since launching the National Quantum Strategy in May 2023, Australia’s quantum sector has gone from strength to strength. The government has acted to secure Australian leadership in quantum, including:

* Investing $18.4 million to create Quantum Australia, to grow Australia’s quantum ecosystem.
* Investing $15 million in Silicon Quantum Computing’s Series A round to support the development of a quantum computer using silicon-based hardware.
* Committing $36 million to critical technologies challenges, driving real world use cases for cutting‑edge quantum technologies.
* Investing $463.3 million in PsiQuantum, alongside the Queensland Government, to build its world first utility scale fault tolerant quantum computer in Brisbane and anchor quantum industry growth onshore.

Government investments in the quantum industry have been backed in by private capital with over $179 million invested in Australian quantum companies over the same period. This recognises the breadth and strength of Australian quantum talent. Our national quantum industry is now home to 38 domestic and international firms, and 26 Australian research organisations, which are producing world‑leading quantum sensing, communication and computing. We host at least 53 facilities and laboratories related to quantum technology research and development and 24 universities are teaching quantum subjects with six offering specialised quantum degrees.

The National Robotics Strategy, released in May 2024, sets out the government’s plan to build a stronger, more unified robotics and automation industry and harness the benefits of robotics and automation across the economy. It highlights how these technologies can improve productivity, help strengthen advanced manufacturing capabilities and address a range of socioeconomic challenges.

The rapid advancements in artificial intelligence (AI) technology impact every sector of the economy, influencing society and changing the nature of the jobs and skills Australians need. The government is taking an integrated approach to capturing the benefits of AI while building trust in the Australian community. Government is focused on addressing AI in high-risk settings to build trust while ensuring emerging technologies can prosper and support economic and productivity growth.

* In May 2024, the government announced $17 million for four AI Adopt Centres under the AI Adopt Program. These centres complement the National AI Centre (NAIC) by helping Australian small to medium enterprises to responsibly adopt AI tools to help their business grow.
* The NAIC was brought into the department in July 2024, to better connect AI advice from across Australia with government. The centre is the Commonwealth’s main organisation for engagement with industry, the research sector and community on AI.
* The government released a Voluntary AI Safety Standard in September 2024. The standard provides practical guidance for businesses using high-risk AI. It gives businesses certainty, ahead of the government considering proposed mandatory guardrails for the development and deployment of AI in high-risk settings.
* In December 2024, the government announced the development of a National AI Capability Plan to build Australia’s comparative advantage in AI, and to further grow this industry. The plan is due to be delivered by the end of 2025, after targeted and public consultation.
* The AI Advisory Body is being established to provide advice on building AI capability, regulatory reform and emerging issues and trends of AI.
* The government is also supporting AI through the National Reconstruction Fund, the Industry Growth Program and the R&D Tax Incentive (which supported $478 million worth of AI related projects in 2022-23).

Australia’s National Science and Research Priorities have been revitalised to emphasise the science and research collaborations that will solve our greatest challenges. Five new National Science and Research Priorities have been introduced to reflect the Australian Government’s commitment to transitioning to a net zero future, supporting healthy and thriving communities, elevating Aboriginal and Torres Strait Islander knowledge systems, protecting and restoring Australia’s environment, and building a secure and resilient nation. These new priorities will guide Australian science and research and help the government to align its effort and investments in science, research, technology, and commercialisation.

The government is undertaking a strategic examination of our research and development (R&D) system, led by an independent expert panel. The panel is exploring how Australia can strengthen our overall R&D system and reignite further investment to reverse the decline in business R&D investment - which has fallen more than a third since 2009. The panel has commenced consultations, and the chair of the panel has said “Australia’s business culture needs to shift to build an environment where taking calculated risks is acceptable. This will create higher value jobs in Australia and grow businesses that can value-add and compete in global supply chains.”

The Independent Pathway to Diversity in STEM Review identified a need for faster and more ambitious structural and cultural change within Australia’s STEM system to support greater diversity and inclusion. The government has committed $38.2 million over eight years (and $1.3 million per year on-going) in additional funding for STEM programs, first announced as part of the 2024-25 Budget. The department is also setting stronger expectations of suppliers and grant recipients to create safe, diverse and inclusive workplaces.

The government is sustaining its investments in Australia’s science and technology to strengthen sovereign capability.

* The government has committed $34 million in 2025-26 to support the National Measurement Institute (NMI) to address capital works to support operations and maintain sovereign capability.
* The government has committed $24.1 million in 2025-26 to cover costs incurred by the Australian Nuclear Science and Technology Organisation (ANSTO). These costs were incurred while the Open-Pool Australian Lightwater (OPAL) nuclear reactor was offline in 2024 for essential maintenance. During the OPAL reactor shutdown, ANSTO imported nuclear medicines to maintain supply, ensuring continued access to affordable nuclear medicine treatments for Australians.
* The government has agreed to the first stage of a refit of the Australian Centre for Disease Preparedness (ACDP), to be funded by the CSIRO. The ACDP provides critical services related to detection of diseases in animals, which are necessary to protect human health and Australian agriculture industries and trade worth around $30 billion.
* The government has committed $45 million in 2025-26 to the CSIRO to maintain its world‑leading research capability. As Australia’s national science agency, CSIRO conducts world-class research and provides scientific and technical discoveries to support our industry and everyday Australians.
* The government is also providing $10 million over four years to CSIRO for gene technology research to develop safe, effective, field­‑deployable tools for managing the most harmful invasive species.
* The government is providing $47.9 million to support delivery of the Square Kilometre Array (SKA) project. The SKA is an international effort to build the world’s largest radio astronomy observatory. One of two telescope sites will be in Western Australia. The project will generate benefits for Australian and international science, as well as advances in adjacent and enabling fields such as signal processing, software engineering and data analytics.

The government is sustaining its investment in Australia’s resources sector through the $3.4 billion investment in the Resourcing Australia’s Prosperity initiative led by Geoscience Australia. Geoscience Australia has completed consultations with stakeholders across government, industry, academia and service providers and is finalising the plan for how it will deliver the data, information and other tools in the first 10 years of the Resourcing Australia’s Prosperity initiative. Geoscience Australia:

* is also advancing the Australia-United States partnership on the Landsat Next satellite imaging program, including by signing arrangements with the United States government and the United States Geological Survey
* launched the new Digital Atlas of Australia in May 2024, which allows anyone, anywhere to explore, analyse and visualise hundreds of curated, national datasets on Australia’s geography, people, economy, and the environment by location in a central platform
* is improving precise positioning services for all Australians through the satellite-based Southern Positioning Augmentation Network, a joint initiative with Toitū Te Whenua Land Information New Zealand
* released the Atlas of Australian Re-mining Potential, showing opportunities for additional resource opportunities for critical minerals and strategic materials from previously mined sites and operating Australian mines
* released a national hydrogeological inventory showing nationally consistent information for all 42 of Australia’s major groundwater provinces
* released the Heavy Mineral Map of Australia, a world first in government pre‑competitive geoscience, and two national-scale mineral potential maps for rare earth elements identifying prospectivity potential in under-explored areas of Australia.

The release of the Critical Minerals Strategy 2023-2030 and the Future Gas Strategy showcases the government’s commitment to strengthening economic resilience and driving net zero transition.

* The Critical Minerals Strategy 2023-2030 released in June 2023 sets out the government’s vision to grow Australia’s critical minerals sector. The following critical minerals programs have been established and continued to support the industry to build sovereign capabilities. The Critical Minerals Production Tax Incentive is being established to provide a 10 per cent refundable tax offset for the eligible costs of downstream refining and processing of critical minerals in Australia to 2039-40.
* The Critical Minerals Facility (CMF) was expanded from $2 billion to $4 billion in 2023. The CMF is administered by Export Finance Australia. Together with $500 million earmarked for critical minerals projects administered by the Northern Australia Infrastructure Facility (NAIF), these facilities have provided significant investments to support critical minerals projects. In 2024, support was announced for strategic projects including the Alpha High Purity Alumina Project in Queensland, the Iluka Eneabba Rare Earths Refinery, the Arafura Nolans Rare Earths Project in the Northern Territory and Renascor Resources for its Siviour Graphite project in South Australia.
* The Critical Minerals National Productivity Initiative was established and worked in partnership with state and territory governments to develop pre-feasibility proposals for critical minerals common user processing facilities, growing Australia’s onshore processing of critical minerals.
* A pilot program to strengthen the capabilities of Australia’s critical minerals sector to detect, prevent and mitigate foreign interference was established and is delivering targeted education and training to companies through a virtual outreach service.
* Research projects led by ANSTO, CSIRO, and Geoscience Australia as part of the Australian Critical Minerals R&D Hub are progressing.
  + ANSTO is examining how to accelerate discovery, extraction and processing of rare earth elements in developing lower grade deposits.
  + CSIRO is developing Australian intellectual property and know-how to support downstream industries to produce high purity metals and materials, extending value chains for lithium, rare earths and add value to tungsten ores and refractory metals.
  + Geoscience Australia is looking at development opportunities for domestic industry for critical minerals such as gallium, germanium and indium, which are often by‑products from processing primary commodities such as bauxite and zinc.
* The department also works with international partners including the United States, the United Kingdom, Japan, the Republic of Korea, India, France, Germany, as well as the European Union and its member states to support investment in Australian critical minerals projects and collaboration on research and development.
* The Future Gas Strategy was released in May 2024 to support Australia’s energy system to transition to net zero, ensure gas remains affordable for Australian users, and help maintain Australia’s international reputation as a trusted energy supplier to our longstanding regional trading partners. The Strategy is supported by a suite of mechanisms to ensure sufficient gas supply, and more than 600 PJ of gas has been secured for the east coast gas market under the Gas Market Code. Gas provides necessary energy flexibility as countries add more renewables to the energy grid, while assisting Australia and its partners to process critical minerals and manufacture clean energy technologies needed for a Future Made in Australia.

The government also remains committed to completing the decommissioning of the Northern Endeavour floating production storage and offtake facility. Costs for this activity continue to be recovered from the offshore petroleum industry through the Laminaria‑Corallina Decommission Cost Recovery Levy.

The Offshore Decommissioning Directorate was established in the department in December 2024, alongside the release of Australia’s Offshore Resources Decommissioning Roadmap. The Directorate is responsible for delivering actions included in the roadmap, which sets out a path to grow a domestic offshore oil and gas decommissioning industry, improve the efficiency and transparency of decommissioning activities and ensure industry undertakes its decommissioning obligations. Alongside the roadmap the Directorate released accompanying studies into the decommissioning supply chain, socio-economic considerations and technology opportunities to support industry action in these areas.

As a key action under the Roadmap, the government entered into the UK-Australian Offshore Decommissioning Partnership in December 2024. This partnership will ensure cooperation and sharing of lessons learned between the two jurisdictions to support efficiency and effectiveness of the industry.

### 1.2 Entity resource statement

Table 1.1 shows the total resourcing 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. Amounts presented below are consistent with amounts presented in the Appropriation Bills themselves.

Table 1.1: Department of Industry, Science and Resources resource statement – Budget estimates for 2025­26 as at Budget March 2025

|  |  |  |
| --- | --- | --- |
|  | *2024­25* | 2025­26 |
|  | *Estimated* | Estimate |
|  | *actual* |  |
|  | *$'000* | $'000 |
| **Departmental** |  |  |
| Annual appropriations - ordinary annual services (a)(b) |  |  |
| Prior year appropriations available | *239,557* | 236,776 |
| Departmental appropriation (c) | *651,064* | 635,889 |
| s74 external revenue (d) | *110,206* | 88,871 |
| Departmental capital budget (e) | *29,673* | 29,995 |
| Annual appropriations - other services - non-operating (b)(f) |  |  |
| Prior year appropriation available | *33,645* | 25,407 |
| Equity injection | *73,848* | 58,046 |
| Total departmental annual appropriations | *1,137,993* | 1,074,984 |
| Special accounts (g) |  |  |
| Opening balance | *6,281* | 5,086 |
| Appropriation receipts | *4,000* | 4,000 |
| Non-appropriation receipts | *6,247* | 5,417 |
| Total special accounts | *16,528* | 14,503 |
| *less departmental appropriations drawn from annual*  *appropriations and credited to special accounts* | *4,000* | 4,000 |
| ***Total departmental resourcing*** | ***1,150,521*** | **1,085,487** |

Table 1.1: Department of Industry, Science and Resources resource statement – Budget estimates for 2025­26 as at Budget March 2025 (continued)

|  |  |  |
| --- | --- | --- |
|  | *2024­25* | 2025­26 |
|  | *Estimated* | Estimate |
|  | *actual* |  |
|  | *$'000* | $'000 |
| **Administered** |  |  |
| Annual appropriations - ordinary annual services (a)(b) |  |  |
| Prior year appropriations available | *337,701* | 300,361 |
| Outcome 1 | *1,485,371* | 1,050,029 |
| Payments to corporate entities (h) | *1,280,229* | 1,383,378 |
| Annual appropriations - other services - non-operating (b)(f) |  |  |
| Prior year appropriation available | *4,639* | - |
| Administered assets and liabilities | *-* | 1,037 |
| Payments to corporate entities (h) | *120,811* | 110,262 |
| Total administered annual appropriations | *3,228,751* | 2,845,067 |
| Total administered special appropriations (i) | *51,582* | 54,624 |
| Special accounts (g) |  |  |
| Opening balance | *5,541,333* | 3,601,265 |
| Appropriation receipts | *675* | 680 |
| Non-appropriated receipts | *60,611* | 64,444 |
| *Total special accounts receipts* | *5,602,619* | 3,666,389 |
| *less payments to corporate entities from annual/special*  *appropriations and special accounts* | *3,410,334* | 3,043,976 |
| *less administered appropriations drawn from annual/special appropriations and credited to special accounts* | *675* | 680 |
| *less special account balances for corporate entities* | *3,038,000* | 1,538,000 |
| ***Total administered resourcing*** | ***2,433,943*** | **1,983,424** |
| **Total resourcing for the Department of Industry, Science and Resources** | ***3,584,464*** | **3,068,911** |

|  |  |  |
| --- | --- | --- |
|  | *2024­25* | 2025­26 |
| **Average staffing levels (number)** | *3,380* | 3,323 |

Third-party payments from and on behalf of other entities

|  |  |  |
| --- | --- | --- |
|  | *2024­25* | 2025­26 |
|  | *Estimated* | Estimate |
|  | *actual* |  |
|  | *$'000* | $'000 |
| **Payments made to corporate entities within the Portfolio** (h) |  |  |
| **Ordinary annual services** |  |  |
| Australian Nuclear Science and Technology Organisation | *324,464* | 384,299 |
| Commonwealth Scientific and Industrial Research Organisation | *916,459* | 983,124 |
| National Offshore Petroleum Safety and Environmental Management Authority | *21,306* | 1,755 |
| National Reconstruction Fund Corporation | *18,000* | 14,200 |
| **Total ordinary annual services** | ***1,280,229*** | **1,383,378** |
| **Other services** |  |  |
| Australian Nuclear Science and Technology Organisation | *70,711* | 89,306 |
| Commonwealth Scientific and Industrial Research Organisation | *50,100* | 20,956 |
| **Total other services** | ***120,811*** | **110,262** |
| **Special appropriations** |  |  |
| National Offshore Petroleum Safety and Environmental Management Authority | *47,294* | 50,336 |
| **Total special appropriations** | ***47,294*** | **50,336** |
| **Special accounts** |  |  |
| National Reconstruction Fund Corporation | *1,962,000* | 1,500,000 |
| **Total special accounts** | ***1,962,000*** | **1,500,000** |
| **Total payments to corporate entities within the Portfolio** | ***3,410,334*** | **3,043,976** |

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) 2025–2026 and Supply Bill (No. 1) 2025–2026.
2. Excludes $1,658.9 million subject to administrative quarantine by Finance or withheld under section 51 of the *Public Governance, Performance and Accountability Act 2013 (PGPA Act)*.
3. Excludes Departmental Capital Budget (DCB).
4. Estimated External Revenue receipts under section 74 of the PGPA Act.
5. Capital budgets and Administered payments to other jurisdictions are not separately identified in Appropriation Bill (No. 1) 2025-26 and Supply Bill (No. 1) 2025-26 and form part of ordinary annual services items. Please refer to Table 3.5 for further details on capital budgets. For accounting purposes, capital budget appropriations have been designated as a 'contribution by owner'.
6. Appropriation Bill (No. 2) 2025–2026 and Supply Bill (No. 2) 2025–2026.
7. 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 the *Budget Paper No. 4 – Agency Resourcing*. Please also see Table 2.1 for further information on outcome and program expenses itemised by various funding sources, e.g. annual appropriations, special appropriations and special accounts.
8. ‘Corporate entities’ are corporate Commonwealth entities and Commonwealth companies as defined under the PGPA Act.
9. For further information on special appropriations, please refer to *Budget Paper No. 4 – Agency Resourcing*.

### 1.3 Budget measures

Budget measures in Part 1 relating to the Department of Industry, Science and Resources are detailed in *Budget Paper No. 2 – Budget Measures* and are summarised below.

Table 1.2: Department of Industry, Science and Resources 2025­26 Budget measures

Part 1: Measures announced since the 2024­25 Mid-Year Economic and Fiscal Outlook (MYEFO)

|  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- |
|  | Program | 2024-25  $'000 | 2025-26  $'000 | 2026-27  $'000 | 2027-28  $'000 | 2028-29  $'000 |
| **Receipt Measures** |  |  |  |  |  |  |
| Housing support | 1.1 |  |  |  |  |  |
| Administered receipt |  | - | - | - | - | - |
| Departmental receipt |  | - | - | - | - | 1,087 |
| **Total** |  | **-** | **-** | **-** | **-** | **1,087** |
| **Total receipt measures** |  |  |  |  |  |  |
| Administered |  | - | - | - | - | - |
| Departmental |  | - | - | - | - | 1,087 |
| **Total** |  | **-** | **-** | **-** | **-** | **1,087** |
| **Payment measures** |  |  |  |  |  |  |
| Building Australia's Future - Support for Australian Made Metals (a)(b)(d) | 1.1 |  |  |  |  |  |
| Administered payment |  | nfp | nfp | nfp | nfp | nfp |
| Departmental payment |  | nfp | nfp | nfp | nfp | nfp |
| **Total** |  | **nfp** | **nfp** | **nfp** | **nfp** | **nfp** |
| Housing support (b) | 1.1 |  |  |  |  |  |
| Administered payment |  | - | - | - | - | - |
| Departmental payment |  | 626 | 1,597 | 1,320 | 1,110 | 1,087 |
| **Total** |  | **626** | **1,597** | **1,320** | **1,110** | **1,087** |
| Investing in the Future of Science (c)(d) | 1.2 |  |  |  |  |  |
| Administered payment |  | - | 47,900 | - | - | - |
| Departmental payment |  | - | 34,000 | - | - | - |
| **Total** |  | - | **81,900** | - | - | - |
| Northern Endeavour Decommissioning (a) | 1.3 |  |  |  |  |  |
| Administered payment |  | - | nfp | nfp | - | - |
| Departmental payment |  | - | - | - | - | - |
| **Total** |  | **-** | **nfp** | **nfp** | - | - |

Table 1.2: Department of Industry, Science and Resources 2025­26 Budget measures (continued)

|  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- |
|  | Program | 2024-25  $'000 | 2025-26  $'000 | 2026-27  $'000 | 2027-28  $'000 | 2028-29  $'000 |
| Savings from External Labour - further extension (e) | All |  |  |  |  |  |
| Administered payment |  | - | - | - | - | - |
| Departmental payment |  | - | - | - | - | (13,656) |
| **Total** |  | **-** | **-** | **-** | **-** | **(13,656)** |
| **Total payment measures** |  |  |  |  |  |  |
| Administered |  | - | 47,900 | - | - | - |
| Departmental |  | 626 | 35,597 | 1,320 | 1,110 | (12,569) |
| **Total** |  | **626** | **83,497** | **1,320** | **1,110** | **(12,569)** |

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

1. This measure has components for which financial impacts are not for publication (nfp) due to commercial sensitivities.
2. This measure has components which will be delivered through a National Partnership Agreement through the Department of the Treasury. The financial impact is reflected in its Portfolio Budget Statements.
3. Including $14.8 million in capital funding in 2025-26.
4. Funding for one of the components of this measure is held in the Contingency Reserve.
5. This is part of a Cross Portfolio measure. The full measure description and package details appear in the *2025-26 Budget Paper No.2* under Cross Portfolio.

## **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 measures 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 the Department of Industry, Science and Resources can be found at: https://www.industry.gov.au/publications/corporate-plan-2024-28.  The most recent annual performance statement can be found at: https://www.industry.gov.au/publications/annual-report-2023-24. |

**2.1 Budgeted expenses and performance for Outcome 1**

|  |
| --- |
| **Outcome 1: Support economic growth, productivity and job creation for all Australians by investing in science and technology, growing innovative and competitive businesses, industries and regions, and supporting a strong resources sector** |

#### Linked programs

|  |
| --- |
| **Portfolio agencies**  **Australian Nuclear Science and Technology Organisation**  **Commonwealth Scientific and Industrial Research Organisation**  **Geoscience Australia**  **IP Australia**  **National Offshore Petroleum Safety and Environmental Management Authority**  **National Reconstruction Fund Corporation** |
| **Programs**  Australian Nuclear Science and Technology Organisation   * Program 1 – Science and Technology Solutions * Program 2 – Nuclear‑Powered Submarine Program   Commonwealth Scientific and Industrial Research Organisation   * Program 1 – Scientific and Industrial Research and Infrastructure   Geoscience Australia   * Program 1 – Geoscientific and Spatial Information Services   IP Australia   * Program 1 – IP Rights Administration and Professional Registration * Program 2 – Education and Awareness * Program 3 – Advice to Government and International Engagement   National Offshore Petroleum Safety and Environmental Management Authority   * Program 1.1 – National Offshore Petroleum Safety and Environmental Management Authority * Program 1.2 ­­– Offshore Infrastructure Regulator   National Reconstruction Fund Corporation   * Program 1 – National Reconstruction Fund Corporation |
| Contribution to Outcome 1 made by linked programs  The portfolio agencies’ programs contribute to supporting economic growth, productivity and job creation for all Australians by investing in science and technology, growing innovative and competitive businesses, industries and regions, and supporting a strong resources sector.  Further information on the linked programs is available in the agencies’ chapters. |
| **Attorney-General’s Department** |
| **Program**   * Program 1.1 - Attorney-General’s – Departmental |
| Contribution to Outcome 1 made by linked program  The Attorney-General’s Department works closely with the department to ensure relevant privacy and automated decision-making reforms and the safe and responsible AI agenda are complementary. The Attorney-General's Department leads a targeted review of copyright law’s application to AI as part of the strengthening laws measure of the safe and responsible AI program. |
| **Australian Competition and Consumer Commission** |
| **Program**   * Program 1.1 – Australian Competition and Consumer Commission |
| Contribution to Outcome 1 made by linked program  The Australian Competition and Consumer Commission promotes competition, fair trading, protection of consumers’ rights and product safety for the benefit of consumers, businesses and the Australian community. This supports Outcome 1 by promoting competitive and trusted markets, which support economic growth, productivity, innovation and competitive businesses and industries. |
| **Australian Taxation Office** |
| **Programs**   * Program 1.1 – Australian Taxation Office * Program 1.7 – Fuel Tax Credit Scheme * Program 1.10 – Research and Development Tax Incentive * Program 1.21 – Critical Minerals Productive Tax Incentive |
| Contribution to Outcome 1 made by linked programs  The Australian Taxation Office works in partnership with the department on programs delivered through the tax system, including the Research and Development Tax Incentive, tax incentives for early stage investors, the Fuel Tax Credit Scheme, venture capital related tax concessions, Pooled Development Funds tax concessions and the Critical Minerals Production Tax Incentive. |

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| **Australian Trade and Investment Commission** |
| **Program**   * Program 1.1 – Supporting Australian exporters to expand internationally, attracting productive international investment, and growing the visitor economy |
| Contribution to Outcome 1 made by linked program  The Australian Trade and Investment Commission (Austrade) works with the department to assist Australian businesses to export overseas, and to facilitate productive foreign direct investment into Australia. Austrade builds global networks to identify and capitalises on opportunities in the department’s priority areas such as critical technologies, critical minerals, green metals, batteries, advanced manufacturing, defence and space, working collaboratively with the department as appropriate on these efforts. |
| **Bureau of Meteorology** |
| **Program**   * Program 1.1 – Bureau of Meteorology |
| Contribution to Outcome 1 made by linked program  The Bureau of Meteorology works with the department to lead selected activities related to meteorological capabilities that help build Australia’s Earth observation from space capabilities. |
| **Clean Energy Finance Corporation** |
| **Program**   * Program 1.1 – Clean Energy Finance Corporation |
| Contribution to Outcome 1 made by linked program  The Clean Energy Finance Corporation works with the department to build industry capacity in the clean energy sector, and to grow Australia’s hydrogen, sustainable fuels, batteries, green metals and critical minerals sector. |
| **Department of Agriculture, Fisheries and Forestry** |
| **Programs**   * Program 1.10 – Agricultural Resources * Program 2.1 – Biosecurity and Export Services |

|  |
| --- |
| Contribution to Outcome 1 made by linked programs  The Department of Agriculture, Fisheries and Forestry works with the department on food industry and technology development, monitoring and managing critical supply chain risks and disruptions in the agricultural sector, and supporting value-adding to agricultural products, through food and timber manufacturing. The Department of Agriculture, Fisheries and Forestry also works with the department to support trade enabling activities, including through the National Residue Survey and Imported Food Inspection Scheme. |
| **Department of Climate Change, Energy, the Environment and Water** |
| **Programs**   * Program 1.1 – Reduce Australia’s Greenhouse Gas Emissions * Program 1.2 – Support Reliable, Secure and Affordable Energy * Program 2.1 – Conserve, Protect and Sustainably Manage Australia’s Natural Environment through a Nature Positive Approach * Program 3.1 – Contribute to Australia’s National Antarctic Interests through Science, Environmental Management and International Engagement, including Delivering Australia’s Scientific Research and Operations in Antarctica and the Southern Ocean * Program 4.1 – Protect, Restore and Sustainably Manage Australia’s Water Resources |
| Contribution to Outcome 1 made by linked programs  The Department of Climate Change, Energy, the Environment and Water works closely with the department to:   * identify industry opportunities in the transition to net zero emissions. This includes working closely together to deliver the Net Zero Plan, and initiatives to develop new industries and transform existing industries, including work with the Australian Renewable Energy Agency to deliver the Future Made in Australia Innovation Fund and Battery Breakthrough Initiative * ensure reliable, secure and affordable energy and to understand the factors driving the energy transformation * deliver critical technology policy, including the safe and responsible AI agenda * address issues related to supporting Australia’s gas industry * support advanced manufacturing policy.   The Department of Climate Change, Energy, the Environment and Water also provides advice to the department to ensure the ongoing protection of the Alligator Rivers Region from impacts of mining uranium at Ranger Mine. |

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| **Department of Defence** |
| **Programs**   * Program 2.1 – Strategy, Policy and Industry * Program 2.9 – Capability, Acquisition and Sustainment * Program 2.13 – Defence Science and Technology * Program 2.14 – Defence Intelligence * Program 2.16 – Nuclear-Powered Submarines |
| Contribution to Outcome 1 made by linked programs  The Department of Defence and the Australian Submarine Agency work with the department on major Defence programs that support job creation and economic growth to ensure alignment with whole-of-government industry policy, including the:   * Naval Shipbuilding and Sustainment Enterprise * AUKUS Partnership (comprising the Nuclear-Powered Submarine Program (Pillar One) and Advanced Capabilities (Pillar Two)) * Australian Industry Capability Program * Guided Weapons and Explosive Ordnance Enterprise.   The Department of Defence maximises opportunities for Australian industry through defence procurement and its industry export programs. This builds scale and resilience to Australian industry.  The Department of Defence also works with the department on ensuring a complementary approach to space responsibilities and interests, and to support critical technologies policy.  The Australian Submarine Agency also works with the Australian Radioactive Waste Agency in the department to plan safe and secure management of radioactive waste for the Nuclear-Powered Submarine Program. |

|  |
| --- |
| **Department of Education** |
| **Program**   * Program 2.6 – Research Capability |
| Contribution to Outcome 1 made by linked program  The Department of Education works with the department to increase Australian university research outcomes through policies and programs that invest in Australia’s innovation and research capacity. These include the Startup Year program, Higher Education Research Commercialisation Intellectual Property Framework, the development and support of key research infrastructure with Research Infrastructure Investment Plans and Roadmaps, driving increased translation and commercialisation of Australian university research with Australia’s Economic Accelerator and the Trailblazer Universities programs, and greater researcher workforce mobility from the National Industry PhD program.  The Department of Education is also working with the department on Strategic Examination of Research & Development to determine how Australia can maximise the impact and value from investment in research and development.  The Department of Education also works with the department on initiatives to address workforce shortages in Science, Technology, Engineering and Mathematics (STEM) by attracting and retaining Australians from diverse backgrounds in STEM education and careers. |
| **Department of Employment and Workplace Relations** |
| **Program**   * Program 2.1 – Public Sector Governance |
| Contribution to Outcome 1 made by linked program  The Department of Employment and Workplace Relations works with the department to support the government’s target of 1.2 million tech related jobs by 2030, and in delivering 10,000 New Energy Apprenticeships. |

|  |
| --- |
| **Department of Finance** |
| **Programs**   * Program 2.1 – Public Sector Governance * Program 2.5 – Procurement |
| Contribution to Outcome 1 made by linked programs  The Department of Finance works with the department on point 7 of the 10-point Buy Australian Plan: supporting industry sectors through the government’s purchasing power.  The Department of Finance also works with the department to:   * co-lead the implementation of the APS Procurement and Contract Management Profession * provide policy support and oversight to the National Reconstruction Fund Corporation * support regulators adapt to changes required by AI, as part of the safe and responsible AI agenda. |
| **Department of Foreign Affairs and Trade** |
| **Program**   * Program 1.1 – Foreign Affairs and Trade Operations |
| Contribution to Outcome 1 made by linked program  The Department of Foreign Affairs and Trade (DFAT) works with the department to support Australian business through free trade agreement negotiations, grow exports, attract foreign investment, and build resilience in critical supply chains.  DFAT also works with the department to grow Australia’s green metals, critical mineral and battery market opportunities through multilateral and bilateral engagements, international standards development and foreign investment facilitations.  DFAT engages in multilateral forums to advocate for international AI and technology policy governance in line with Australian values and interests and works with the department to support safe and responsible AI adoption internationally. |
| **Department of Health and Aged Care** |
| **Programs**   * Program 1.1 – Health Research, Coordination and Access * Program 1.9 – Immunisation |
| Contribution to Outcome 1 made by linked programs  The Department of Health and Aged Care works with the department to implement the Biomedical Translation Fund and the Medical Research Future Fund, supporting innovation in the health sector.  The Department of Health and Aged Care works with the department to identify and support critical health technology industries; in particular, to establish and implement an onshore sovereign mRNA vaccine manufacturing capability and review health and aged care regulations as part of the safe and responsible AI agenda.  The Department of Health and Aged Care also works with the department to monitor and manage critical supply chain risks and supply chain disruptions in the health sector that require international and domestic industry considerations. |
| **Department of Home Affairs** |
| **Programs**   * Program 2.1 – Migration * Program 3.1 – Trade Facilitation and Industry Engagement * Program 3.3 – Border Revenue * Program 3.4 – Border Enforcement |
| Contribution to Outcome 1 made by linked programs  The Department of Home Affairs works with the department in the following key areas:   * collection of customs duties; implementation of tariff concessions; Australia’s anti‑dumping system * the Significant Investor Visa Complying Investment Framework * critical supply chain disruption risks in the critical infrastructure sector * countering foreign interference * addressing the domestic and national security implications of critical and emerging technologies, such as artificial intelligence * ensuring there is a fit for purpose export framework that supports the Australian Domestic Gas Security Mechanism. |
| **Department of Infrastructure, Transport, Regional Development, Communications and the Arts** |
| **Programs**   * Program 1.1 – Infrastructure Investment * Program 3.1 – Regional Development |
| Contribution to Outcome 1 made by linked programs  The Department of Infrastructure, Transport, Regional Development, Communications and the Arts (DITRDCA) works with the department to support economic activity, improve innovation and create long-term sustainable jobs in Australia’s regions, including Northern Australia. This includes through Regional Cooperative Research Centres Projects Grants, a range of regional grants programs, monitoring and managing critical supply chain disruptions risks in the freight and transport sector, implementing the Northern Australia Action Plan 2024-2029, implementing the National Rail Manufacturing Plan, and the regulation of radio frequency spectrum usage for Australian space objects, Earth stations, sites and devices.  DITRDCA work with the department on the Future Made in Australia Innovation Fund, Critical Mineral National Productivity Initiative, the implementation of the National Rail Manufacturing Plan, and the regulation of radio frequency spectrum usage for Australian space objects, Earth stations, sites and devices. DITRDCA also works closely with the department to deliver critical technology policy, including the safe and responsible AI agenda.  The Northern Australian Infrastructure Facility works with the department including consulting it on potential project alignment with Australia’s Critical Minerals Strategy 2023-2030. |

|  |
| --- |
| **Department of the Treasury** |
| **Programs**   * Program 1.1 – Economic Management * Program 1.2 – International Financial Relations * Program 1.3 – Support for Markets and Business * Program 1.4 – Commonwealth-State Financial Relations |
| Contribution to Outcome 1 made by linked programs  The Department of the Treasury (the Treasury) and the department share policy responsibility for incentives and concessions delivered through the tax system, including the Research and Development Tax Incentive, venture capital related tax concessions, Pooled Development Funds tax concessions, tax incentives for early stage investors and the Critical Minerals Production Tax Incentive.  The Treasury will administer the *Future Made in Australia Act 2024.* The Future Made in Australia agenda will boost investment, create jobs, capitalise on our comparative advantages and build sovereign capability in areas of national interest. The department will work with the Treasury on the design of the Front Door for investors, the application of the Sector Assessment process and the Community Benefit Principles, and to explore further opportunities to support Future Made in Australia priority sectors, such as through green metals measures, Future Made in Australia Innovation Fund and the Battery Breakthrough Initiative.  The Treasury continues to work with the department on royalty payments collected from the North West Shelf Oil and Gas Project. A range of National Partnership payments are made to the states, including the environmental management of the former Rum Jungle mine site in the Northern Territory.  The Treasury also administers Australia’s foreign investment framework of which the department participates as a consult partner.  The Treasury provides advice on small business policy issues and works with the department to deliver information and services for small businesses through the Single Business Service.  The Treasury is leading a targeted review of the Australian Consumer Law which is part of the clarifying and strengthening laws measure in the safe and responsible AI program. |

|  |
| --- |
| **Digital Transformation Agency** |
| **Program**  Program 1.1 – Digital Transformation Agency |
| Contribution to Outcome 1 made by linked program  Government as exemplar is a pillar of the safe and responsible AI agenda. The Digital Transformation Agency works closely with the department to align our respective whole-of-government and whole-of-economy work on AI. |
| **National Indigenous Australians Agency** |
| **Program**   * Program 1.1 – Jobs, Land and the Economy |
| Contribution to Outcome 1 made by linked program  The National Indigenous Australians Agency (NIAA) works with the department to negotiate land access agreements and provide opportunities for First Nations peoples and businesses through rehabilitation projects, including the Rum Jungle Rehabilitation Project and the ongoing rehabilitation of the Ranger Uranium Mine.  The NIAA works closely with the department to deliver outcomes for the Traditional Owners of the SKA Site that align with the Commonwealth’s commitments as described in the Indigenous Land Use Agreement and Project Agreement. |
| **National Emergency Management Agency** |
| **Program**   * Program 1.1 – National Emergency Management Agency |
| Contribution to Outcome 1 made by linked program  The National Emergency Management Agency supports responses to critical supply chain disruptions.  The National Emergency Management Agency also work with the department and the Australian Building Codes Board to support the implementation of resilience as an objective of the Australian Building Codes Board, and progress updates to the National Construction Code to improve the resilience of Australia’s housing and other critical community facilities.  Through the Australian Space Agency, the department works with the National Emergency Management Agency to manage risks posed by space events and re‑entering space debris. |

##### *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

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
|  | 2024­25 | 2025­26 | 2026­27 | 2027­28 | 2028­29 |
|  | Estimated | Budget | Forward | Forward | Forward |
|  | actual |  | estimate | estimate | estimate |
|  | $'000 | $'000 | $'000 | $'000 | $'000 |
| **Program 1.1: Growing innovative and competitive businesses, industries and regions** | | | | | |
| Administered expenses |  |  |  |  |  |
| Ordinary annual services (Appropriation Bill (No. 1) and Supply Bill (No. 1)) | 385,883 | 261,482 | 205,424 | 154,123 | 86,911 |
| Expenses not requiring appropriation in the Budget year (a) | 55 | - | - | - | - |
| **Administered Total** | **385,938** | **261,482** | **205,424** | **154,123** | **86,911** |
| Departmental expenses |  |  |  |  |  |
| Departmental appropriation | 255,310 | 255,885 | 219,465 | 219,440 | 206,390 |
| s74 external revenue (b) | 60,260 | 40,461 | 30,527 | 23,843 | 18,742 |
| Special accounts | 7,442 | 5,412 | 5,412 | 5,412 | 5,412 |
| Expenses not requiring appropriation in the Budget year (c) | 32,304 | 32,691 | 31,443 | 32,327 | 32,937 |
| **Departmental Total** | **355,317** | **334,450** | **286,847** | **281,022** | **263,482** |
| **Total expenses for Program 1.1** | **741,255** | **595,932** | **492,271** | **435,145** | **350,393** |
| **Program 1.2: Investing in science and technology** | | | | | |
| Administered expenses |  |  |  |  |  |
| Ordinary annual services (Appropriation Bill (No. 1) and Supply Bill (No. 1)) | 467,405 | 317,324 | 292,715 | 315,040 | 286,771 |
| Expenses not requiring appropriation in the Budget year (a) | 18 | - | - | - | - |
| **Administered Total** | **467,423** | **317,324** | **292,715** | **315,040** | **286,771** |
| Departmental expenses |  |  |  |  |  |
| Departmental appropriation | 271,682 | 249,252 | 203,569 | 197,803 | 181,035 |
| s74 external revenue (b) | 46,946 | 48,410 | 48,368 | 47,516 | 46,380 |
| Expenses not requiring appropriation in the Budget year (c) | 31,866 | 32,248 | 31,016 | 31,889 | 32,490 |
| **Departmental Total** | **350,494** | **329,910** | **282,954** | **277,207** | **259,905** |
| **Total expenses for Program 1.2** | **817,917** | **647,234** | **575,669** | **592,247** | **546,676** |

Table 2.1.1: Budgeted expenses for Outcome 1 (continued)

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
|  | 2024­25 | 2025­26 | 2026­27 | 2027­28 | 2028­29 |
|  | Estimated | Budget | Forward | Forward | Forward |
|  | actual |  | estimate | estimate | estimate |
|  | $'000 | $'000 | $'000 | $'000 | $'000 |
| **Program 1.3: Supporting a strong resources sector** | | | | | |
| Administered expenses |  |  |  |  |  |
| Ordinary annual services (Appropriation Bill (No. 1) and Supply Bill (No. 1)) | 40,242 | 49,268 | 14,428 | 18,160 | 347 |
| Special accounts | 23,826 | 24,356 | 25,093 | 26,366 | 27,077 |
| Special appropriations | 60 | 60 | 60 | 60 | 60 |
| Expenses not requiring appropriation in the Budget year (d) | 85,938 | 70,673 | 60,979 | 51,781 | 41,903 |
| **Administered Total** | **150,066** | **144,357** | **100,560** | **96,367** | **69,387** |
| Departmental expenses |  |  |  |  |  |
| Departmental appropriation | 101,486 | 97,611 | 82,616 | 80,446 | 74,575 |
| s74 external revenue (b) | 3,000 | - | - | - | - |
| Expenses not requiring appropriation in the Budget year (c) | 10,450 | 10,575 | 10,171 | 10,457 | 10,654 |
| **Departmental Total** | **114,936** | **108,186** | **92,787** | **90,903** | **85,229** |
| **Total expenses for Program 1.3** | **265,002** | **252,543** | **193,347** | **187,270** | **154,616** |
| **Program 1.4: Nuclear-Powered Submarine Program** | | | | | |
| Administered expenses |  |  |  |  |  |
| Ordinary annual services (Appropriation Bill (No. 1) and Supply Bill (No. 1)) | 2,320 | - | - | - | - |
| **Administered Total** | **2,320** | **-** | **-** | **-** | **-** |
| Departmental expenses |  |  |  |  |  |
| Departmental appropriation | 1,273 | - | - | - | - |
| **Departmental Total** | **1,273** | **-** | **-** | **-** | **-** |
| **Total expenses for Program 1.4** | **3,593** | **-** | **-** | **-** | **-** |
| **Outcome 1 Totals by appropriation type** | | | | | |
| Administered expenses |  |  |  |  |  |
| Ordinary annual services (Appropriation Bill (No. 1) and Supply Bill (No. 1)) | 2,176,079 | 2,011,452 | 1,758,755 | 1,755,922 | 1,658,965 |
| Less payments to corporate entities | (1,280,229) | (1,383,378) | (1,246,188) | (1,268,599) | (1,284,936) |
| Special accounts | 23,826 | 24,356 | 25,093 | 26,366 | 27,077 |
| Special appropriations | 47,354 | 50,396 | 49,337 | 50,337 | 52,337 |
| Less payments to corporate entities | (47,294) | (50,336) | (49,277) | (50,277) | (52,277) |
| Expenses not requiring appropriation in the Budget year (a)(d) | 86,011 | 70,673 | 60,979 | 51,781 | 41,903 |
| Payments to corporate entities | 1,327,523 | 1,433,714 | 1,295,465 | 1,318,876 | 1,337,213 |
| **Administered Total** | **2,333,270** | **2,156,877** | **1,894,164** | **1,884,406** | **1,780,282** |
| Departmental expenses |  |  |  |  |  |
| Departmental appropriation | 629,752 | 602,748 | 505,651 | 497,688 | 462,001 |
| s74 external revenue (b) | 110,206 | 88,871 | 78,895 | 71,359 | 65,122 |
| Special accounts | 7,442 | 5,412 | 5,412 | 5,412 | 5,412 |
| Expenses not requiring appropriation in the Budget year (c) | 74,620 | 75,514 | 72,630 | 74,673 | 76,081 |
| **Departmental Total** | **822,020** | **772,545** | **662,588** | **649,132** | **608,616** |
| **Total expenses for Outcome 1** | **3,155,290** | **2,929,422** | **2,556,752** | **2,533,538** | **2,388,898** |

Table 2.1.1: Budgeted expenses for Outcome 1 (continued)

|  | 2024­25 | 2025­26 | 2026­27 | 2027­28 | 2028­29 |
| --- | --- | --- | --- | --- | --- |
|  | Estimated | Budget | Forward | Forward | Forward |
|  | actual |  | estimate | estimate | estimate |
|  | $'000 | $'000 | $'000 | $'000 | $'000 |
| **Movement of administered funds between years** (e) |  |  |  |  |  |
| **Outcome 1:** |  |  |  |  |  |
| **Program 1.1** |  |  |  |  |  |
| Local Industry Grants | (2,500) | 2,500 | - | - | - |
| **Program 1.3** |  |  |  |  |  |
| Critical Minerals Development Program | (1,550) | 1,550 | - | - | - |
| Maralinga Site Remediation (f) | nfp | nfp | nfp | - | - |
| Maralinga Site Remediation - reallocation (f) | nfp | - | nfp | nfp | - |
| Radioactive Waste Management - reallocation (f) | nfp | - | nfp | nfp | - |
| Resources Methane Abatement Fund | (1,000) | 1,000 | - | - | - |
| **Total movement of administered funds** | **(5,050)** | **5,050** | **-** | **-** | **-** |
|  |  |  |  |  |  |
|  | 2024­25 | 2025­26 |  |  |  |
| **Average staffing level (number)** | 3,380 | 3,323 |  |  |  |

1. Consistent with the Australian Government foreign exchange risk management policy, the relevant expenditures are not funded by appropriation in 2024-25.
2. Estimated expenses incurred in relation to receipts retained under section 74 of the PGPA Act.
3. Expenses not requiring appropriation in the Budget year are made up of depreciation / amortisation expenses and audit fees.
4. Expenses not requiring appropriation relate to expenses for provisions associated with Maralinga Site Remediation and Ranger Rehabilitation, and depreciation and amortisation expenses for the National Offshore Petroleum Titles Administrator and the Offshore Infrastructure Registrar.
5. Figures displayed as a negative (-) represent a decrease in funds and a positive (+) represent an increase in funds.
6. The financial impact is not for publication (nfp) due to commercial sensitivities.

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

Table 2.1.2: Program components of Outcome 1

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
|  | 2024­25 | 2025­26 | 2026­27 | 2027­28 | 2028­29 |
| Estimated | Budget | Forward | Forward | Forward |
| actual |  | estimate | estimate | estimate |
| $'000 | $'000 | $'000 | $'000 | $'000 |
| *Program 1.1 Growing innovative and competitive businesses, industries and regions* | | | | | |
| **Annual administered expenses:** |  |  |  |  |  |
| Australian Business Number and Business Names Registration System - Expansion | 50 | 50 | 50 | 50 | 50 |
| Australian Made Export Initiative | - | 1,500 | 2,000 | 1,500 | - |
| Boosting Female Founders Initiative | 5,228 | 1,753 | - | - | - |
| Building Future Battery Capabilities | 6,465 | 7,155 | 3,305 | 3,005 | - |
| Business Research and Innovation Initiative | 1,813 | 3,963 | 2,100 | - | - |
| Entrepreneurs' Programme | 9,208 | 2,298 | - | - | - |
| Geocoded National Address File | 8,264 | 8,470 | 8,555 | 8,555 | 8,555 |
| Green Aluminium Production Credit | 375 | 825 | 300 | - | - |
| Green Metals Foundational Initiatives - Green Metals Innovation Network | - | 2,500 | 2,500 | 2,500 | 2,500 |
| Industry Growth Program | 77,704 | 101,384 | 125,081 | 90,053 | 57,524 |
| Innovation Investment Fund Committee | 163 | 171 | - | - | - |
| Local Industry Grants | 26,292 | 17,440 | 10,000 | 10,750 | - |
| Modern Manufacturing Initiative | 215,351 | 86,568 | 26,249 | 19,569 | - |
| National Centre for Asia Capability (Asialink Business) | 3,627 | 3,700 | 3,774 | - | - |
| Powering Australia Industry Growth Centre | 3,500 | 3,500 | 3,500 | - | - |
| Research and Development Tax Incentive | 5,700 | 5,700 | 5,700 | 5,700 | 5,700 |
| Single Business Service | 7,700 | 7,300 | 7,000 | 7,000 | 7,000 |
| Supply Chain Resilience Initiative | 6,335 | - | - | - | - |
| Support for Industry Service Organisations Program | 5,108 | 5,205 | 5,310 | 5,441 | 5,582 |
| Supporting Australia's Textile, Clothing and Footwear Industry | 2,000 | 1,000 | - | - | - |
| US-Aust Battery Supply Chain and Research | 1,000 | 1,000 | - | - | - |
| **Total annual administered expenses** | **385,883** | **261,482** | **205,424** | **154,123** | **86,911** |
| **Expenses not requiring appropriation:** |  |  |  |  |  |
| Support for Industry Service Organisations program (a) | 55 | - | - | - | - |
| **Total expenses not requiring appropriation in the Budget year** | **55** | **-** | **-** | **-** | **-** |
| **Total expenses for Program 1.1** | **385,938** | **261,482** | **205,424** | **154,123** | **86,911** |

Table 2.1.2: Program components of Outcome 1 (continued)

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
|  | 2024­25 | 2025­26 | 2026­27 | 2027­28 | 2028­29 |
| Estimated | Budget | Forward | Forward | Forward |
| actual |  | estimate | estimate | estimate |
| $'000 | $'000 | $'000 | $'000 | $'000 |
| *Program 1.2 Investing in science and technology* | | | | | |
| **Annual administered expenses:** |  |  |  |  |  |
| Access to World-leading Astronomy Infrastructure | 20,583 | 16,025 | 16,230 | 7,748 | - |
| Artificial Intelligence Initiatives | 6,000 | 6,000 | 7,965 | 10,113 | 4,020 |
| Australian Centre for Quantum Growth | 5,000 | 5,500 | 4,000 | - | - |
| Cooperative Research Centres Program | 210,044 | 206,309 | 210,350 | 212,988 | 217,887 |
| Critical Technologies Challenge Program | 10,500 | 18,000 | 7,424 | - | - |
| Delivering Cyber Security Skills for a Digital Economy | 1,231 | - | - | - | - |
| Enhancing Australia's Engagement in Technology Standards | 407 | 407 | - | - | - |
| Enhancing Australia's Science and Research Leadership in the Asia-Pacific | 1,996 | 2,025 | 2,052 | - | - |
| Global Science and Technology Diplomacy Fund | 7,954 | 5,509 | 5,840 | 10,840 | 10,840 |
| Growing Australia's Space Industry | 32,808 | 22,500 | 9,000 | 4,992 | - |
| Inspiring All Australians in STEM | 30,947 | 22,574 | 14,552 | 14,142 | 12,843 |
| International Space Investment | 6,000 | 5,690 | 3,000 | - | - |
| Silicon Quantum Computing Support Program | 65 | 65 | 66 | - | - |
| Square Kilometre Array Radio Telescope Project | 132,862 | 6,210 | 12,236 | 54,217 | 41,181 |
| Support for Quantum Researchers and Academic Partnerships | 1,008 | 510 | - | - | - |
| **Total annual administered expenses** | **467,405** | **317,324** | **292,715** | **315,040** | **286,771** |
| **Expenses not requiring appropriation:** |  |  |  |  |  |
| Access to World-leading Astronomy Infrastructure (a) | 18 | - | - | - | - |
| **Total expenses not requiring appropriation in the Budget year** | **18** | **-** | **-** | **-** | **-** |
| **Total expenses for Program 1.2** | **467,423** | **317,324** | **292,715** | **315,040** | **286,771** |

Table 2.1.2: Program components of Outcome 1 (continued)

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
|  | 2024­25 | 2025­26 | 2026­27 | 2027­28 | 2028­29 |
| Estimated | Budget | Forward | Forward | Forward |
| actual |  | estimate | estimate | estimate |
| $'000 | $'000 | $'000 | $'000 | $'000 |
| *Program 1.3: Supporting a strong resources sector* | | | | | |
| **Annual administered expenses:** |  |  |  |  |  |
| Australian Critical Minerals Research and Development Hub | 8,065 | 8,300 | - | - | - |
| Critical Minerals Development Program | 7,365 | 1,550 | - | - | - |
| Global Mining Challenge Program | 250 | 159 | - | - | - |
| International Partnerships in Critical Minerals Program | 15,000 | 15,000 | 10,000 | - | - |
| Long Term Handling of the Northern Endeavour (b) | nfp | nfp | nfp | - | - |
| Maralinga Maintenance | 256 | 258 | 268 | 262 | 264 |
| Maralinga Site Remediation (b) | nfp | nfp | nfp | nfp | - |
| Petroleum Royalties Administration | 40 | 40 | 40 | 40 | 40 |
| Radioactive Waste Management | 8,054 | 22,961 | 3,620 | 17,858 | 43 |
| Resources Technology Showcase | 500 | - | 500 | - | - |
| Resources Methane Abatement Fund | 712 | 1,000 | - | - | - |
| Rum Jungle Mine Site - Environmental Rehabilitation (b) | nfp | nfp | nfp | nfp | nfp |
| **Total annual administered expenses** | **40,242** | **49,268** | **14,428** | **18,160** | **347** |
| **Special appropriation:** |  |  |  |  |  |
| *Offshore Minerals Act 1994* | 60 | 60 | 60 | 60 | 60 |
| **Total special appropriation expenses** | **60** | **60** | **60** | **60** | **60** |
| **Special account expenses:** |  |  |  |  |  |
| National Offshore Petroleum Titles Administrator | 19,632 | 20,045 | 20,666 | 21,832 | 22,435 |
| Offshore Infrastructure Registrar (c) | 4,194 | 4,311 | 4,427 | 4,534 | 4,642 |
| **Total special account expenses** | **23,826** | **24,356** | **25,093** | **26,366** | **27,077** |
| **Expenses not requiring appropriation:** |  |  |  |  |  |
| Maralinga Site Remediation (d) | nfp | - | - | - | - |
| National Offshore Petroleum Titles Administrator (e) | 2,068 | 2,255 | 2,534 | 2,568 | 2,476 |
| Offshore Infrastructure Registrar (c)(e) | 133 | 133 | 133 | 133 | 133 |
| Ranger Rehabilitation (f) | 83,737 | 68,285 | 58,312 | 49,080 | 39,294 |
| **Total expenses not requiring appropriation in the Budget year** | **85,938** | **70,673** | **60,979** | **51,781** | **41,903** |
| **Total expenses for Program 1.3** | **150,066** | **144,357** | **100,560** | **96,367** | **69,387** |

Table 2.1.2: Program components of Outcome 1 (continued)

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
|  | 2024­25 | 2025­26 | 2026­27 | 2027­28 | 2028­29 |
| Estimated | Budget | Forward | Forward | Forward |
| actual |  | estimate | estimate | estimate |
| $'000 | $'000 | $'000 | $'000 | $'000 |
| *Program 1.4: Nuclear-Powered Submarine Program* | | | | | |
| **Annual administered expenses:** |  |  |  |  |  |
| Support for Nuclear Powered Submarines | 2,320 | - | - | - | - |
| **Total annual administered expenses** | **2,320** | **-** | **-** | **-** | **-** |
| **Total expenses for Program 1.4** | **2,320** | **-** | **-** | **-** | **-** |

1. Consistent with the Australian Government foreign exchange risk management policy, the relevant expenditures are not funded by appropriation in 2024-25.
2. The financial impact is not for publication (nfp) due to commercial sensitivities.
3. The ‘*Offshore Infrastructure Registrar*’ sub-program was previously reported as ‘*Offshore Infrastructure Registrar Special Account*’ for the special account expense component and ‘*Offshore Electricity Infrastructure and Registrar*’ for the expenses not requiring appropriation component in the 2024-25 Portfolio Additional Estimates Statements.
4. Relates to expenses for provisions associated with Maralinga Site Remediation.
5. Relates to depreciation and amortisation expenses for the National Offshore Petroleum Titles Administrator and the Offshore Infrastructure Registrar.
6. Relates to expenses for restoration provisions associated with Ranger Rehabilitation.

Table 2.1.3: Performance measure for Outcome 1

Table 2.1.3 details the performance measures for each program associated with Outcome 1. It 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 2025­26 Budget measures that have created new programs or materially changed existing programs are provided.

| **Outcome 1** – Support economic growth, productivity and job creation for all Australians by investing in science and technology, growing innovative and competitive businesses, industries and regions, and supporting a strong resources sector | | |
| --- | --- | --- |
| Program 1.1 – Growing innovative and competitive businesses, industries and regions  This activity aims to support the growth of innovative and competitive businesses, industries and regions. It also aims to build a diversified, flexible, resilient and dynamic economic base that can identify and adapt to new markets and emerging opportunities. | | |
| Key Activities | This program relates to Key Activity 1.1 – *Growing innovative and competitive businesses, industries and regions* in the department’s Corporate Plan, which also sets out our strategic priorities under this activity. | |
| Year | Performance measures (a) | Expected Performance Results |
| Current Year  2024­25 | Maintaining business co-investment through portfolio initiative funding. | For the period 1 July – 31 December 2024, business co-investment was, on average, $1.36 for every $1 of grant funding, which exceeded the target of $1.20.  This measure is expected to be met at year end. |
| Maintaining Business Outreach Network engagement with regional businesses. | For the period 1 July – 31 December 2024, 43% of engagements were delivered to regional businesses, which exceeded the target of 25%.  This measure is expected to be met at year end. |
| Maintaining applicant satisfaction with the business.gov.au portal grants application process. | For the period 1 July – 31 December 2024, 86% of applicants were ‘satisfied’ or ‘very satisfied’ with the grants and services application, which met the target of 86%.  This measure is expected to be met at year end. |
| Ensuring compliance with Australian Industry Participation (AIP) plans and engagement of new suppliers. | This is a new measure in 2024-25. Results will set a baseline at year end. |
| Meeting legislated and World Trade Organization timeframes through Anti-Dumping Commission (ADC) case management. | For the period 1 July – 31 December 2024, the average timeframe for completion of 5 out of 7 reportable case types was maintained or improved, which met the target to maintain or improve timeframes for a majority of case types. There were no cases investigated for the remaining 2 case types.  This measure is expected to be met at year end. |
| Processing registrations under the Research and Development Tax Incentive. | For the period 1 July – 31 December 2024, applications for registration of research and development activities were processed within the allotted timeframes:   * 98% of the time for first-time registrants, which exceeded the target of 95% * 98% of the time for registrants that applied within 6 months after the end of the income period, which exceeded the target of 95%.   The timeframe of 80 business days for registrations submitted from 6 to 10 months after the end of the income period had no applicable data in the period.  This measure is expected to be met at year end. |
| Facilitating the establishment of research-focused collaborations by businesses through portfolio programs. | For the period 1 July – 31 December 2024, there were 109 partners included in grant agreements executed.  This measure, with a target of maintaining the number of businesses collaborating year-on-year, is expected to be met at year end. |
| Year | Performance measures | Planned Performance Results |
| Budget Year  2025­26 | Maintaining business co-investment through portfolio initiative funding. | At least $1.20 of business co-investment for every $1.00 of grant funding, in total across portfolio programs that require business co-investment |
| Maintaining Business Outreach Network engagement with regional businesses. | 25% or more of total Business Outreach Network engagements delivered to regional businesses. |
| Maintaining applicant satisfaction with the business.gov.au portal grants application process. | Year-on-year maintenance of, or increase in, the proportion of applicants who are satisfied or very satisfied with their experience. |
| Ensuring compliance with Australian Industry Participation (AIP) plans and engagement of new suppliers. | Maintain or increase:   * compliance rate (timeliness and achievement of obligations) of reporting against AIP plans * percentage of reports found to be achieving the obligations of the Jobs act via regulatory intervention * percentage of new suppliers engaged from procurements undertaken   Baseline set during 2024-25. |
| Meeting legislated and World Trade Organization timeframes through Anti-Dumping Commission (ADC) case management. | Year-on-year maintenance of, or improvement in, timeframes for majority of case types. |
| Processing registrations under the Research and Development Tax Incentive. | 95% of applications processed within:   * 40 business days for first-time registrants * 20 business days for registrants that have applied within 6 months after the end of the income period   80 business days for registrations submitted from 6 to 10 months after the end of the income period. |
| Facilitating the establishment of research-focused collaborations by businesses through portfolio programs. | Year-on-year maintenance of the number of businesses collaborating. |
| Forward Estimates  2026-29 | As per 2025-26. | As per 2025-26. |
| Material changes to Program 1.1 resulting from 2025­26 Budget Measures: Nil. | | |
| Program 1.2 – Investing in science and technology  This activity aims to boost our science and technology capability to facilitate the development and uptake of new ideas and technology and build a strong base for science in Australian decision-making. | | |
| Key Activities | This program relates to Key Activity 1.2 – *Investing in science and technology* in the department’s Corporate Plan, which also sets out our strategic priorities under this activity. | |
| Year | Performance measures (a) | Expected Performance Results |
| Current Year  2024­25 | Growing the number of technology-related jobs to 1.2 million by 2030. | On an annual basis, the number of technology-related jobs continues to grow at 2.1%.  Based on this growth, the target of a year-on-year increase is expected to be met at year end. |
| Delivering Questacon national STEM events that reach lower socio-economic, regional and remote communities. | For the period 1 July – 31 December 2024:   * 51% of Questacon’s national STEM events reached lower socio-economic communities, which exceeded the target of 50%. * 67% reached regional and remote communities, which exceeded the target of 60%.   This measure is expected to be met at year end. |
| Raising awareness of the importance of STEM through the delivery of portfolio initiatives. | The measure, with a target of 87% or more, will be determined when survey results are available by the end of this financial year. |
| Maintaining National Measurement Institute (NMI) measurement services through third-party accreditations to meet national and international best practice. | For the period 1 July – 31 December 2024, NMI measurement services were maintained through:   * global acceptance of over 343 measurement capabilities, which met the target of 320 * 28 National Association of Testing Authorities accreditations, which met the target of 28. * World Anti-Doping Agency accreditation.   This measure is expected to be met at year end. |
| Increasing compliance with fair measure regulations through National Measurement Institute (NMI) trader engagement. | For the period 1 July – 31 December 2024, the follow up trader audit compliance rate was 85% and initial trader audit compliance rate was 70%, which met the target that the follow up rate be higher than the initial rate.  This measure is expected to be met at year end. |
| Assuring the safety and security of civil space activities through regulation administered by the Australian Space Agency. | For the period 1 July – 31 December 2024, there were zero fatalities, serious injuries or damage to property as a result of 6 authorised space activities, which met the target of zero.  This measure is expected to be met at year end. |
| Year | Performance measures | Planned Performance Results |
| Budget Year  2025­26 | Growing the number of technology-related jobs to 1.2 million by 2030. | Year-on-year increase in the number of technology-related jobs. |
| Delivering Questacon national STEM events that reach lower socio-economic, regional and remote communities. | 50% of events reaching lower socio-economic communities and 60% of events reaching regional and remote communities. |
| Raising awareness of the importance of STEM through the delivery of portfolio initiatives. | 87% or more Australians (parents, educators and young Australians) consider STEM skills important when considering employment. |
| Maintaining National Measurement Institute (NMI) measurement services through third-party accreditations to meet national and international best practice. | Maintain:   * global acceptance of over 320 measurement capabilities under the Mutual Recognition Arrangement of the International Committee of Weights and Measures * NMI’s 28 National Association of Testing Authorities accreditations across calibration and testing, reference material production, and proficiency testing functions * World Anti-Doping Agency accreditation for NMI’s sports drug testing capability. |
| Increasing compliance with fair measure regulations through National Measurement Institute trader engagement. | Follow up trader audit compliance rate is higher than the initial trader audit compliance rate. |
| Assuring the safety and security of civil space activities through regulation administered by the Australian Space Agency. | Zero fatalities, serious injuries or damage to other property as a result of authorised Australian space activities. |
| Forward Estimates  2026-29 | As per 2025-26. | As per 2025-26. |
| Material changes to Program 1.2 resulting from 2025­26 Budget Measures: Nil. | | |
| **Program 1.3 – Supporting a strong resources sector**  This activity aims to support the sustainable development of the resources sector, attract private sector investment and encourage innovative technologies. | | |
| Key Activities | This program relates to Key Activity 1.3 – *Supporting a strong resources sector* in the department’s Corporate Plan, which also sets out our strategic priorities under this activity. | |
| Year | Performance measures (a) | Expected Performance Results |
| Current Year  2024­25 | Growing Australia’s critical minerals sector, including by supporting development of downstream processing capacity. | For 2024-25, the measure’s results are based on a report that covers the 2024 calendar year. In 2024, there was an increase in 4 of 6 growth categories.  This measure, with a target of year-on-year increase in a majority of categories, is expected to be met at year end. |
| Increasing opportunities for resources project investment. | For the period 1 July – 31 December 2024, work on guideline and policy documentation has commenced with the aim of reframing future Commonwealth offshore exploration acreage releases consistent with the Future Gas Strategy.  This measure is expected to be met at year end. |
| Assessing *Offshore Petroleum and Greenhouse Gas Storage Act 2006* applications through the National Offshore Petroleum Titles Administrator (NOPTA). | For the period 1 July – 31 December 2024, assessment timeframes were met 98% of the time, which exceeded the target of 90%.  This measure is expected to be met at year end. |
| Decommissioning the Northern Endeavour and remediating the Laminaria-Corallina oil fields. | For the period 1 July – 31 December 2024, activities to decommission the Northern Endeavour progressed. There were no serious environmental or safety incidents or breaches of approvals by the department.  This measure, with the target to progress decommissioning works while ensuring safety and protection of the environment, is expected to be met at year end. |
| Year | Performance measures | Planned Performance Results |
| Budget Year  2025­26 | Growing Australia’s critical minerals sector, including by supporting development of downstream processing capacity. | Year-on-year increase in the number, progress and total capital expenditure of critical minerals projects. |
| Increasing opportunities for resources project investment. | Reframe any future Commonwealth offshore exploration acreage releases consistent with the government’s Future Gas Strategy. |
| Assessing *Offshore Petroleum and Greenhouse Gas Storage Act 2006* applications through the National Offshore Petroleum Titles Administrator. | 90% of assessment timeframes met. |
| Decommissioning the Northern Endeavour and remediating the Laminaria-Corallina oil fields. | Progress towards completing Phase 1 decommissioning works by the expected vessel disconnection and towing window of 1 July 2025 to 30 September 2025, while ensuring safety and protection of the environment. |
| Forward Estimates  2026-29 | As per 2025-26. | As per 2025-26. |
| Material changes to Program 1.3 resulting from 2025­26 Budget Measures: Nil | | |
| **Program 1.4 – Nuclear-powered submarine program**  This program aims to support Australia’s acquisition of conventionally-armed, nuclear-powered submarines**.** | | |
| Key Activities (a) | This program relates to the Budget Measure, *Nuclear-Powered Submarine Program – initial implementation* led by the Department of Defence. The program aligns with the broader Key Activity 1.3 – *Supporting a strong resources sector* in the department’s Corporate Plan, reflecting the work of the Australian Radioactive Waste Agency to provide expert advice that supports delivery of the program. | |

| Year | Performance measures (a) | Expected Performance Results |
| --- | --- | --- |
| Current Year  2024­25 | Supporting radioactive waste disposal policy for Nuclear-Powered Submarines through Australian Radioactive Waste Agency advice. | On track to meet target.  At 31 Dec 2024, ARWA has responded to one formal request for advice from the Australian Submarine Agency within the agreed timeframe, which meets the target. |
| Note that DISR’s connection to Program 1.4 Nuclear-powered submarine program - included in the Portfolio Budget Statements 2024-25 - ceases 30 June 2025. | | |

1. Current Year 2024–25 performance measures align with the Corporate Plan 2024-28, which built on measures previously published in the Portfolio Budget Statements 2024-25.

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

Section 3 presents budgeted financial statements which provide a comprehensive snapshot of entity finances for the 2025­26 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 the entity resources table and the financial statements.

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

**Departmental Financial Statements**

**Budgeted Departmental Income Statement**

The statement shows the estimated net cost of services for the department.

The budgeted net cost to the department for delivering its programs in 2025-26 is $677.6 million.

**Expenses**

Total departmental expenses budgeted for in 2025-26 are $772.5 million, comprising of $443.9 million for employee expenses, $246.5 million for suppliers, $74.8 million for depreciation and amortisation, $4.4 million for grants, $0.7 million for audit fees and $2.3 million for finance costs and other expenses.

**Income**

Total departmental own‑source income budgeted for in 2025-26 is $95.0 million, comprising of $88.5 million from sales of goods and rendering of services, $0.4 million from rental income and $6.0 million from other independent sources.

Revenue from government for 2025-26 is budgeted at $629.6 million.

**Budgeted Departmental Balance Sheet**

The statement shows the estimated end of year position for departmental assets and liabilities.

**Assets**

Total departmental assets budgeted for 2025-26 are $825.3 million, comprising of $516.2 million non‑financial assets and $309.1 million financial assets.

Non­‑financial assets include $276.5 million for land and buildings, $127.8 million for intangibles, $98.1 million for property, plant and equipment, $2.2 million for inventories, and $11.7 million in other assets. Financial assets consist of $298.6 million for trade and other receivables and $10.5 million for cash.

**Liabilities**

Total departmental liabilities budgeted for in 2025-26 are $358.5 million, comprising of $152.4 million in interest‑bearing liabilities, $116.4 million in provisions and $89.7 million in payables.

**Statement of Changes in Equity – Summary of movement**

The statement shows the expected movement of equity during the budget year.

**Budgeted Departmental Statement of Cash Flows**

The statement provides information on estimates of the extent and nature of cash flows by categorising the expected cash flows against operating, investing and financing activities.

**Administered Financial Statements**

**Schedule of Budgeted Income and Expenses**

The schedule shows the estimated income and expenses for programs administered by the department on behalf of the government.

**Expenses**

Total administered expenses budgeted for in 2025-26 are $2.4 billion, represented by $1.4 billion in payments to corporate entities, $0.6 billion in grants and $0.4 billion in suppliers and other expenses.

**Income**

Total administered income budgeted for in 2025-26 is $0.9 billion, largely represented by royalty revenue.

**Schedule of Budgeted Assets and Liabilities**

The schedule shows the estimated end of year position for assets and liabilities administered by the department on behalf of the government.

**Assets**

Total administered assets budgeted for in 2025-26 are $12.1 billion, represented by $9.0 billion in investments, $3.1 billion in cash and receivables and accrued revenue. Administered assets in 2025-26 also include $16.2 million in non‑financial assets.

**Liabilities**

Total administered liabilities budgeted for in 2025-26 are $2.0 billion, largely represented by provisions for rehabilitation.

**Schedule of Budget Administered Cash Flows**

The schedule shows the estimated cash receipts and payments administered by the department on behalf of the government.

### 3.2 Budgeted financial statements tables

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

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
|  | 2024­25 | 2025­26 | 2026­27 | 2027­28 | 2028­29 |
|  | Estimated | Budget | Forward | Forward | Forward |
|  | actual |  | estimate | estimate | estimate |
|  | $'000 | $'000 | $'000 | $'000 | $'000 |
| **EXPENSES** |  |  |  |  |  |
| Employee benefits | 438,669 | 443,948 | 412,960 | 406,493 | 405,669 |
| Suppliers | 300,277 | 246,466 | 169,977 | 161,497 | 120,773 |
| Grants | 5,850 | 4,357 | 5,164 | 5,000 | 5,000 |
| Depreciation and amortisation (a) | 73,940 | 74,834 | 71,950 | 73,993 | 75,401 |
| Finance costs | 2,593 | 2,256 | 1,857 | 1,469 | 1,093 |
| Audit fees | 680 | 680 | 680 | 680 | 680 |
| Other expenses | 11 | 4 | - | - | - |
| **Total expenses** | **822,020** | **772,545** | **662,588** | **649,132** | **608,616** |
| **LESS:** |  |  |  |  |  |
| **OWN-SOURCE INCOME** |  |  |  |  |  |
| **Own-source revenue** |  |  |  |  |  |
| Sale of goods and rendering of services | 107,276 | 88,487 | 78,635 | 71,239 | 65,048 |
| Rental income | 2,930 | 384 | 260 | 120 | 74 |
| Other revenue | 6,927 | 6,097 | 6,750 | 6,097 | 6,097 |
| **Total own-source revenue** | **117,133** | **94,968** | **85,645** | **77,456** | **71,219** |
| **Gains** |  |  |  |  |  |
| **Total own-source income** | **117,133** | **94,968** | **85,645** | **77,456** | **71,219** |
| **Net (cost of)/contribution by services** | **(704,887)** | **(677,577)** | **(576,943)** | **(571,676)** | **(537,397)** |
| Revenue from Government | 657,388 | 629,565 | 531,112 | 524,188 | 489,110 |
| **Surplus/(deficit) attributable to the Australian Government** | **(47,499)** | **(48,012)** | **(45,831)** | **(47,488)** | **(48,287)** |
| **OTHER COMPREHENSIVE INCOME** |  |  |  |  |  |
| **Total other comprehensive income** | **-** | **-** | **-** | **-** | **-** |
| **Total comprehensive income/(loss) attributable to the Australian Government** | **(47,499)** | **(48,012)** | **(45,831)** | **(47,488)** | **(48,287)** |

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

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
| **Note: Impact of net cash appropriation arrangements** | | |  |  |  |
|  | 2024­25 | 2025­26 | 2026­27 | 2027­28 | 2028­29 |
|  | Estimated | Budget | Forward | Forward | Forward |
|  | actual |  | estimate | estimate | estimate |
|  | $'000 | $'000 | $'000 | $'000 | $'000 |
| **Total comprehensive income/(loss) - as per the statement of comprehensive income** | (47,499) | (48,012) | (45,831) | (47,488) | (48,287) |
| plus: depreciation/amortisation of assets funded through appropriations (departmental capital budget funding and/or equity injections) (a) | 44,875 | 46,789 | 45,744 | 48,655 | 50,822 |
| plus: depreciation/amortisation expenses for ROU assets (b) | 29,065 | 28,045 | 26,206 | 25,338 | 24,579 |
| less: principal repayments on leased assets (b) | (26,441) | (26,822) | (26,119) | (26,505) | (27,114) |
| **Net Cash Operating Surplus/(Deficit)** | - | - | - | - | - |

Prepared on Australian Accounting Standards basis.

1. From 2010–11, the Government introduced net cash appropriation arrangements that provided non‑corporate Commonwealth entities with a separate Departmental Capital Budget (DCB) under Appropriation Bill (No.1) and Supply Bill (No. 1). This replaced revenue appropriations provided under Appropriation Bill (No. 1) used for the depreciation/amortisation expenses. For information regarding DCBs, please refer to Table 3.5 Departmental Capital Budget Statement.
2. Applies leases under AASB 16 Leases.

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

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
|  | 2024­25 | 2025­26 | 2026­27 | 2027­28 | 2028­29 |
|  | Estimated | Budget | Forward | Forward | Forward |
|  | actual |  | estimate | estimate | estimate |
|  | $'000 | $'000 | $'000 | $'000 | $'000 |
| **ASSETS** |  |  |  |  |  |
| **Financial assets** |  |  |  |  |  |
| Cash and cash equivalents | 10,501 | 10,506 | 10,511 | 10,516 | 10,521 |
| Trade and other receivables | 305,207 | 298,598 | 280,120 | 275,882 | 269,788 |
| Accrued revenue | 6,394 | 70 | 70 | 70 | 70 |
| ***Total financial assets*** | ***322,102*** | ***309,174*** | ***290,701*** | ***286,468*** | ***280,379*** |
| **Non-financial assets** |  |  |  |  |  |
| Land and buildings | 293,984 | 276,455 | 247,775 | 221,965 | 195,545 |
| Property, plant and equipment | 78,669 | 98,055 | 97,869 | 98,696 | 95,569 |
| Intangibles | 110,804 | 127,811 | 127,136 | 125,136 | 122,227 |
| Inventories | 2,177 | 2,177 | 2,177 | 2,177 | 2,177 |
| Other non-financial assets | 11,661 | 11,661 | 11,661 | 11,661 | 11,661 |
| ***Total non-financial assets*** | ***497,295*** | ***516,159*** | ***486,618*** | ***459,635*** | ***427,179*** |
| **Total assets** | **819,397** | **825,333** | **777,319** | **746,103** | **707,558** |
| **LIABILITIES** |  |  |  |  |  |
| **Payables** |  |  |  |  |  |
| Suppliers | 96,727 | 84,469 | 74,946 | 73,536 | 68,956 |
| Other payables | 5,178 | 5,178 | 5,178 | 5,178 | 5,178 |
| ***Total payables*** | ***101,905*** | ***89,647*** | ***80,124*** | ***78,714*** | ***74,134*** |
| **Interest bearing liabilities** |  |  |  |  |  |
| Leases | 178,054 | 152,419 | 128,969 | 107,804 | 85,316 |
| ***Total interest bearing liabilities*** | ***178,054*** | ***152,419*** | ***128,969*** | ***107,804*** | ***85,316*** |
| **Provisions** |  |  |  |  |  |
| Employee provisions | 113,565 | 114,095 | 106,345 | 104,722 | 104,413 |
| Other provisions | 2,338 | 2,338 | 2,338 | 2,338 | 2,338 |
| ***Total provisions*** | ***115,903*** | ***116,433*** | ***108,683*** | ***107,060*** | ***106,751*** |
| **Total liabilities** | **395,862** | **358,499** | **317,776** | **293,578** | **266,201** |
| **Net assets** | **423,535** | **466,834** | **459,543** | **452,525** | **441,357** |
| **EQUITY\*** |  |  |  |  |  |
| **Parent entity interest** |  |  |  |  |  |
| Contributed equity | 858,938 | 950,249 | 988,789 | 1,029,259 | 1,066,378 |
| Reserves | 33,962 | 33,962 | 33,962 | 33,962 | 33,962 |
| Retained surplus (accumulated deficit) | (469,365) | (517,377) | (563,208) | (610,696) | (658,983) |
| ***Total parent entity interest*** | ***423,535*** | ***466,834*** | ***459,543*** | ***452,525*** | ***441,357*** |
| **Total equity** | **423,535** | **466,834** | **459,543** | **452,525** | **441,357** |

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 2025­26)

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
|  | Retained earnings  $'000 | Asset revaluation reserve  $'000 | Contributed equity/ capital  $'000 | Total equity  $'000 |
| **Opening balance as at 1 July 2025** |  |  |  |  |
| Balance carried forward from previous period | (469,365) | 33,962 | 858,938 | 423,535 |
| ***Adjusted opening balance*** | ***(469,365)*** | ***33,962*** | ***858,938*** | ***423,535*** |
| **Comprehensive income** |  |  |  |  |
| Surplus/(deficit) for the period | (48,012) | - | - | (48,012) |
| ***Total comprehensive income*** | ***(48,012)*** | ***-*** | ***-*** | ***(48,012)*** |
| of which: |  |  |  |  |
| Attributable to the Australian  Government | (48,012) | - | - | (48,012) |
| **Transactions with owners** |  |  |  |  |
| ***Contributions by owners*** |  |  |  |  |
| Equity injection – Appropriation | - | - | 58,046 | 58,046 |
| Departmental Capital Budget (DCB) | - | - | 33,265 | 33,265 |
| ***Subtotal transactions with owners*** | ***-*** | ***-*** | ***91,311*** | ***91,311*** |
| **Estimated closing balance as at 30 June 2026** | **(517,377)** | **33,962** | **950,249** | **466,834** |
| **Closing balance attributable to the Australian Government** | **(517,377)** | **33,962** | **950,249** | **466,834** |

Prepared on Australian Accounting Standards basis.

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

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
|  | 2024­25 | 2025­26 | 2026­27 | 2027­28 | 2028­29 |
|  | Estimated | Budget | Forward | Forward | Forward |
|  | actual |  | estimate | estimate | estimate |
|  | $'000 | $'000 | $'000 | $'000 | $'000 |
| **OPERATING ACTIVITIES** |  |  |  |  |  |
| **Cash received** |  |  |  |  |  |
| Appropriations | 755,154 | 730,419 | 628,485 | 599,785 | 559,239 |
| Sale of goods and rendering of services | 110,206 | 88,871 | 78,895 | 71,359 | 65,122 |
| Net GST received | 29,495 | 22,360 | 16,835 | 15,992 | 13,325 |
| Other | 6,247 | 5,417 | 6,070 | 5,417 | 5,417 |
| ***Total cash received*** | ***901,102*** | ***847,067*** | ***730,285*** | ***692,553*** | ***643,103*** |
| **Cash used** |  |  |  |  |  |
| Employees | 439,243 | 443,418 | 420,710 | 408,116 | 405,978 |
| Suppliers | 317,703 | 281,084 | 196,335 | 178,899 | 138,678 |
| Grants | 5,850 | 4,357 | 5,164 | 5,000 | 5,000 |
| s74 external revenue transferred to the OPA | 109,256 | 87,921 | 78,895 | 71,359 | 64,035 |
| Interest payments on lease liability | 2,593 | 2,256 | 1,857 | 1,469 | 1,093 |
| Other | 11 | 4 | - | - | - |
| ***Total cash used*** | ***874,656*** | ***819,040*** | ***702,961*** | ***664,843*** | ***614,784*** |
| **Net cash from/(used by)**  **operating activities** | **26,446** | **28,027** | **27,324** | **27,710** | **28,319** |
| **INVESTING ACTIVITIES** |  |  |  |  |  |
| **Cash used** |  |  |  |  |  |
| Purchase of property, plant,  equipment and intangibles | 112,330 | 92,511 | 39,740 | 41,670 | 38,319 |
| ***Total cash used*** | ***112,330*** | ***92,511*** | ***39,740*** | ***41,670*** | ***38,319*** |
| **Net cash from/(used by) investing activities** | **(112,330)** | **(92,511)** | **(39,740)** | **(41,670)** | **(38,319)** |
| **FINANCING ACTIVITIES** |  |  |  |  |  |
| **Cash received** |  |  |  |  |  |
| Appropriations – contributed equity | 111,130 | 91,311 | 38,540 | 40,470 | 37,119 |
| ***Total cash received*** | ***111,130*** | ***91,311*** | ***38,540*** | ***40,470*** | ***37,119*** |
| **Cash used** |  |  |  |  |  |
| Principal payments on lease liability | 26,441 | 26,822 | 26,119 | 26,505 | 27,114 |
| ***Total cash used*** | ***26,441*** | ***26,822*** | ***26,119*** | ***26,505*** | ***27,114*** |
| **Net cash from/(used by) financing activities** | **84,689** | **64,489** | **12,421** | **13,965** | **10,005** |
| **Net increase/(decrease) in cash held** | **(1,195)** | **5** | **5** | **5** | **5** |
| Cash and cash equivalents at the beginning of the reporting period | 11,696 | 10,501 | 10,506 | 10,511 | 10,516 |
| **Cash and cash equivalents at the end of the reporting period** | **10,501** | **10,506** | **10,511** | **10,516** | **10,521** |

Prepared on Australian Accounting Standards basis.

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

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
|  | 2024­25 | 2025­26 | 2026­27 | 2027­28 | 2028­29 |
|  | Estimated | Budget | Forward | Forward | Forward |
|  | actual |  | estimate | estimate | estimate |
|  | $'000 | $'000 | $'000 | $'000 | $'000 |
| **NEW CAPITAL APPROPRIATIONS** |  |  |  |  |  |
| Capital budget - Bill 1 (DCB) | 29,673 | 29,995 | 30,471 | 30,089 | 30,473 |
| Equity injections - Bill 2 | 73,848 | 58,046 | 6,069 | 7,381 | 6,646 |
| **Total new capital appropriations** | **103,521** | **88,041** | **36,540** | **37,470** | **37,119** |
| ***Provided for:*** |  |  |  |  |  |
| *Purchase of non-financial assets* | *103,521* | *88,041* | *36,540* | *37,470* | *37,119* |
| ***Total Items*** | ***103,521*** | ***88,041*** | ***36,540*** | ***37,470*** | ***37,119*** |
| **PURCHASE OF NON-FINANCIAL ASSETS** |  |  |  |  |  |
| Funded by capital appropriations (a) | 78,676 | 58,046 | 6,069 | 7,381 | 6,646 |
| Funded by capital appropriations – DCB (b) | 32,454 | 33,265 | 32,471 | 33,089 | 30,473 |
| Funded internally from departmental resources (c) | 1,200 | 1,200 | 1,200 | 1,200 | 1,200 |
| **TOTAL** | **112,330** | **92,511** | **39,740** | **41,670** | **38,319** |
| **RECONCILIATION OF CASH**  **USED TO ACQUIRE ASSETS**  **TO ASSET MOVEMENT TABLE** |  |  |  |  |  |
| Total purchases | 116,612 | 93,698 | 42,409 | 47,010 | 42,945 |
| less: ROU Additions | (4,282) | (1,187) | (2,669) | (5,340) | (4,626) |
| **Total cash used to acquire assets** | **112,330** | **92,511** | **39,740** | **41,670** | **38,319** |

Prepared on Australian Accounting Standards basis.

1. Includes both current Appropriation Bill (No. 2), Supply Bill (No. 2) and prior Appropriation Act (No. 2/4/6) appropriations.
2. Includes purchases from current and previous years’ Departmental Capital Budgets (DCBs).
3. Includes s74 external receipts.

Table 3.6: Statement of departmental asset movements (Budget year 2025­26)

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
|  | Buildings | Other | Computer | Total |
|  |  | property, | software |  |
|  |  | plant & | and |  |
|  |  | equipment | Intangibles |  |
|  | $'000 | $'000 | $'000 | $'000 |
| **As at 1 July 2025** |  |  |  |  |
| Gross book value | 159,284 | 98,134 | 284,016 | 541,434 |
| Gross book value - ROU assets | 321,123 | 4,520 | - | 325,643 |
| Accumulated depreciation/amortisation and impairment | (25,828) | (19,329) | (173,212) | (218,369) |
| Accumulated depreciation/amortisation and impairment - ROU assets | (160,595) | (4,656) | - | (165,251) |
| **Opening net book balance** | **293,984** | **78,669** | **110,804** | **483,457** |
| **Capital asset additions** |  |  |  |  |
| **Estimated expenditure on new or replacement assets** |  |  |  |  |
| By purchase - appropriation equity (a) | 24,147 | 31,151 | 37,213 | 92,511 |
| By purchase - other - ROU assets | 1,187 | - | - | 1,187 |
| **Total additions** | **25,334** | **31,151** | **37,213** | **93,698** |
| **Other movements** |  |  |  |  |
| Depreciation/amortisation expense | (15,465) | (11,118) | (20,206) | (46,789) |
| Depreciation/amortisation on ROU assets | (27,398) | (647) | - | (28,045) |
| **Total other movements** | **(42,863)** | **(11,765)** | **(20,206)** | **(74,834)** |
| **As at 30 June 2026** |  |  |  |  |
| Gross book value | 183,431 | 129,285 | 321,229 | 633,945 |
| Gross book value - ROU assets | 322,310 | 4,520 | - | 326,830 |
| Accumulated depreciation/amortisation and impairment | (41,293) | (30,447) | (193,418) | (265,158) |
| Accumulated depreciation/amortisation and impairment - ROU assets | (187,993) | (5,303) | - | (193,296) |
| **Closing net book balance** | **276,455** | **98,055** | **127,811** | **502,321** |

Prepared on Australian Accounting Standards basis.

1. ‘Appropriation equity’ refers to equity injections provided through Appropriation Bill (No. 2) 2025­26, Supply Bill (No. 2) 2025–2026 and funding provided through Appropriation Bill (No. 1) 2025­26, Supply Bill (No. 1) 2025–2026 for the Departmental Capital Budget.

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

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
|  | 2024­25 | 2025­26 | 2026­27 | 2027­28 | 2028­29 |
|  | Estimated | Budget | Forward | Forward | Forward |
|  | actual |  | estimate | estimate | estimate |
|  | $'000 | $'000 | $'000 | $'000 | $'000 |
| **EXPENSES** |  |  |  |  |  |
| Employee benefits | 14,451 | 15,573 | 16,730 | 17,833 | 18,350 |
| Suppliers | 242,132 | 320,261 | 97,514 | 110,389 | 79,592 |
| Fees | 40 | 40 | 40 | 40 | 40 |
| Grants | 700,433 | 545,992 | 454,342 | 388,625 | 306,451 |
| Finance costs | 83,844 | 68,372 | 58,378 | 49,124 | 39,338 |
| Depreciation and amortisation | 2,201 | 2,388 | 2,667 | 2,701 | 2,609 |
| Payments to corporate Commonwealth entities | 1,327,523 | 1,433,714 | 1,295,465 | 1,318,876 | 1,337,213 |
| **Total expenses administered on behalf of Government** | **2,370,624** | **2,386,340** | **1,925,136** | **1,887,588** | **1,783,593** |
| **LESS:** |  |  |  |  |  |
| **OWN-SOURCE INCOME** |  |  |  |  |  |
| **Own-source revenue** |  |  |  |  |  |
| **Taxation revenue** |  |  |  |  |  |
| Indirect tax | 550 | 550 | 550 | 550 | 550 |
| ***Total taxation revenue*** | ***550*** | ***550*** | ***550*** | ***550*** | ***550*** |
| **Non-taxation revenue** |  |  |  |  |  |
| Fees from regulatory services | 82,044 | 88,894 | 89,166 | 90,433 | 84,135 |
| Fees | 5,571 | 6,623 | 6,623 | 6,623 | 6,623 |
| Interest | 23,422 | 24,526 | 18,686 | 10,377 | 6,661 |
| Royalties | 901,043 | 693,095 | 576,774 | 530,065 | 421,189 |
| Other non­taxation revenue | - | - | 1,347 | 1,381 | 1,415 |
| ***Total non-taxation revenue*** | ***1,012,080*** | ***813,138*** | ***692,596*** | ***638,879*** | ***520,023*** |
| **Total own-source revenue administered on behalf of Government** | **1,012,630** | **813,688** | **693,146** | **639,429** | **520,573** |
| **Gains** |  |  |  |  |  |
| Other gains | 59,039 | 42,324 | 39,626 | 38,703 | 32,633 |
| **Total gains administered on behalf of government** | **59,039** | **42,324** | **39,626** | **38,703** | **32,633** |
| **Total income** | **1,071,669** | **856,012** | **732,772** | **678,132** | **553,206** |
| **Net (cost of)/ contribution by services** | **(1,298,955)** | **(1,530,328)** | **(1,192,364)** | **(1,209,456)** | **(1,230,387)** |
| **OTHER COMPREHENSIVE INCOME** |  |  |  |  |  |
| **Total other comprehensive income** | **-** | **-** | **-** | **-** | **-** |
| **Total comprehensive**  **income/(loss)** | **(1,298,955)** | **(1,530,328)** | **(1,192,364)** | **(1,209,456)** | **(1,230,387)** |

Prepared on Australian Accounting Standards basis.

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

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
|  | 2024­25 | 2025­26 | 2026­27 | 2027­28 | 2028­29 |
|  | Estimated | Budget | Forward | Forward | Forward |
|  | actual |  | estimate | estimate | estimate |
|  | $'000 | $'000 | $'000 | $'000 | $'000 |
| **ASSETS** |  |  |  |  |  |
| **Financial assets** |  |  |  |  |  |
| Cash in special accounts | 3,601,265 | 1,953,685 | 245,511 | 169,773 | 151,997 |
| Receivables | 1,145,580 | 1,053,303 | 997,794 | 833,956 | 642,272 |
| Other investments | 7,504,525 | 9,046,506 | 11,706,650 | 15,016,000 | 18,652,524 |
| Accrued revenue | 75,201 | 57,872 | 48,065 | 44,172 | 35,099 |
| ***Total financial assets*** | ***12,326,571*** | ***12,111,366*** | ***12,998,020*** | ***16,063,901*** | ***19,481,892*** |
| **Non-financial assets** |  |  |  |  |  |
| Land and buildings | 4,636 | 3,675 | 2,714 | 1,753 | 792 |
| Property, plant and equipment | 163 | 13 | 274 | 91 | - |
| Intangibles | 10,693 | 10,116 | 9,399 | 8,042 | 6,485 |
| Prepayments | 2,441 | 2,441 | 2,441 | 2,441 | 2,441 |
| ***Total non-financial assets*** | ***17,933*** | ***16,245*** | ***14,828*** | ***12,327*** | ***9,718*** |
| **Total assets administered on behalf of Government** | **12,344,504** | **12,127,611** | **13,012,848** | **16,076,228** | **19,491,610** |
| **LIABILITIES** |  |  |  |  |  |
| **Payables** |  |  |  |  |  |
| Suppliers | 61,116 | 60,926 | 60,642 | 60,234 | 60,234 |
| Grants | 1,625 | 1,808 | 318 | 190 | 190 |
| Other payables | 985 | 985 | 985 | 985 | 985 |
| ***Total payables*** | ***63,726*** | ***63,719*** | ***61,945*** | ***61,409*** | ***61,409*** |
| **Interest bearing liabilities** |  |  |  |  |  |
| Leases | 3,641 | 2,722 | 1,773 | 792 | - |
| ***Total interest bearing liabilities*** | ***3,641*** | ***2,722*** | ***1,773*** | ***792*** | ***-*** |
| **Provisions** |  |  |  |  |  |
| Employee provisions | 3,385 | 3,385 | 3,385 | 3,385 | 3,385 |
| Rehabilitation provision | 2,393,019 | 1,960,903 | 1,710,814 | 1,467,510 | 1,257,487 |
| ***Total provisions*** | ***2,396,404*** | ***1,964,288*** | ***1,714,199*** | ***1,470,895*** | ***1,260,872*** |
| **Total liabilities administered on behalf of Government** | **2,463,771** | **2,030,729** | **1,777,917** | **1,533,096** | **1,322,281** |
| **Net assets/(liabilities)** | **9,880,733** | **10,096,882** | **11,234,931** | **14,543,132** | **18,169,329** |

Prepared on Australian Accounting Standards basis.

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

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
|  | 2024­25 | 2025­26 | 2026­27 | 2027­28 | 2028­29 |
| Estimated | Budget | Forward | Forward | Forward |
| actual |  | estimate | estimate | estimate |
| $'000 | $'000 | $'000 | $'000 | $'000 |
| **OPERATING ACTIVITIES** |  |  |  |  |  |
| **Cash received** |  |  |  |  |  |
| Interest | 182 | 91 | - | - | - |
| Fees | 550 | 550 | 550 | 550 | 550 |
| Royalties | 932,229 | 710,424 | 586,581 | 533,958 | 430,262 |
| Net GST received | 93,420 | 63,615 | 52,587 | 49,934 | 38,589 |
| Other | 34,301 | 36,940 | 39,828 | 39,862 | 39,896 |
| Levy receipts | 51,766 | 57,036 | 57,308 | 58,575 | 52,277 |
| ***Total cash received*** | ***1,112,448*** | ***868,656*** | ***736,854*** | ***682,879*** | ***561,574*** |
| **Cash used** |  |  |  |  |  |
| Suppliers | 249,801 | 330,000 | 104,813 | 121,866 | 87,546 |
| Grants | 771,002 | 599,915 | 501,444 | 427,658 | 337,126 |
| Employees | 14,451 | 15,573 | 16,730 | 17,833 | 18,350 |
| Payments to corporate entities | 1,327,523 | 1,433,714 | 1,295,465 | 1,318,876 | 1,337,213 |
| Interest payments on lease liabilities | 107 | 87 | 66 | 44 | 44 |
| Rehabilitation costs and other | 501,825 | 367,812 | 213,266 | 89,843 | 25,000 |
| ***Total cash used*** | ***2,864,709*** | ***2,747,101*** | ***2,131,784*** | ***1,976,120*** | ***1,805,279*** |
| **Net cash from/(used by) operating activities** | **(1,752,261)** | **(1,878,445)** | **(1,394,930)** | **(1,293,241)** | **(1,243,705)** |
| **INVESTING ACTIVITIES** |  |  |  |  |  |
| **Cash received** |  |  |  |  |  |
| Repayments of loans and advances | 139,025 | 2,025 | - | - | - |
| Interest | 24,762 | 25,963 | 18,686 | 10,377 | 6,661 |
| ***Total cash received*** | ***163,787*** | ***27,988*** | ***18,686*** | ***10,377*** | ***6,661*** |
| **Cash used** |  |  |  |  |  |
| Investments | 3,376 | 1,037 | - | - | - |
| Purchase of property, plant, equipment and intangibles | 3,913 | 700 | 1,250 | 200 | - |
| Other | - | - | - | - | - |
| Investments in Corporate Commonwealth Entities | 2,082,811 | 1,596,062 | 2,662,369 | 3,309,350 | 3,636,524 |
| ***Total cash used*** | ***2,090,100*** | ***1,597,799*** | ***2,663,619*** | ***3,309,550*** | ***3,636,524*** |
| **Net cash from/(used by)**  **investing activities** | **(1,926,313)** | **(1,569,811)** | **(2,644,933)** | **(3,299,173)** | **(3,629,863)** |

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

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
|  | 2024­25 | 2025­26 | 2026­27 | 2027­28 | 2028­29 |
| Estimated | Budget | Forward | Forward | Forward |
| actual |  | estimate | estimate | estimate |
| $'000 | $'000 | $'000 | $'000 | $'000 |
| **FINANCING ACTIVITIES** |  |  |  |  |  |
| **Cash used** |  |  |  |  |  |
| Principal payments on lease liability | 891 | 919 | 949 | 981 | 792 |
| ***Total cash used*** | ***891*** | ***919*** | ***949*** | ***981*** | ***792*** |
| **Net cash from/(used by) financing activities** | **(891)** | **(919)** | **(949)** | **(981)** | **(792)** |
| ***Net increase/ (decrease) in cash held*** | ***(3,679,465)*** | ***(3,449,175)*** | ***(4,040,812)*** | ***(4,593,395)*** | ***(4,874,360)*** |
| Cash and cash equivalents at beginning of reporting period | 5,541,333 | 3,601,265 | 1,953,685 | 245,511 | 169,773 |
| Cash from Official Public Account for: |  |  |  |  |  |
| Appropriations | 2,854,841 | 2,552,073 | 1,919,321 | 1,865,428 | 1,753,365 |
| Appropriation - Administered assets and liabilities | 3,376 | 1,037 | - | - | - |
| Special Account by Act | - | - | 967,000 | 3,050,000 | 3,550,000 |
| Equity appropriation - corporate entities | 120,811 | 110,262 | 157,369 | 259,350 | 86,524 |
| GST appropriations | 93,420 | 63,615 | 52,587 | 49,934 | 38,589 |
| ***Total cash from Official Public Account*** | ***3,072,448*** | ***2,726,987*** | ***3,096,277*** | ***5,224,712*** | ***5,428,478*** |
| Cash to Official Public Account for: |  |  |  |  |  |
| Appropriations | (1,237,606) | (845,552) | (711,052) | (657,121) | (533,305) |
| GST appropriations | (93,420) | (63,615) | (52,587) | (49,934) | (38,589) |
| Return of contributed equity and appropriation repayments | (2,025) | (2,025) | - | - | - |
| Return of equity appropriation - corporate entities | - | (14,200) | - | - | - |
| ***Total cash to Official Public Account*** | ***(1,333,051)*** | ***(925,392)*** | ***(763,639)*** | ***(707,055)*** | ***(571,894)*** |
| **Cash and cash equivalents at end of reporting period** | **3,601,265** | **1,953,685** | **245,511** | **169,773** | **151,997** |

Prepared on Australian Accounting Standards basis.

Table 3.10: Schedule of administered capital budget statement (for the period ended 30 June)

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
|  | 2024­25 | 2025­26 | 2026­27 | 2027­28 | 2028­29 |
|  | Estimated | Budget | Forward | Forward | Forward |
|  | actual |  | estimate | estimate | estimate |
|  | $'000 | $'000 | $'000 | $'000 | $'000 |
| **NEW CAPITAL APPROPRIATIONS** |  |  |  |  |  |
| Administered assets and liabilities – Act 2 and Bill 4 | - | 1,037 | - | - | - |
| **Total new capital appropriations** | **-** | **1,037** | **-** | **-** | **-** |
| **Provided for:** |  |  |  |  |  |
| *Other Items* | *-* | *1,037* | *-* | *-* | *-* |
| ***Total Items*** | **-** | **1,037** | **-** | **-** | **-** |
| **PURCHASE OF NON-FINANCIAL ASSETS** |  |  |  |  |  |
| Funded by special accounts | 3,913 | 700 | 1,250 | 200 | - |
| **TOTAL** | **3,913** | **700** | **1,250** | **200** | **-** |
| **RECONCILIATION OF CASH**  **USED TO ACQUIRE ASSETS**  **TO ASSET MOVEMENT TABLE** |  |  |  |  |  |
| Total accrual purchases | 5,728 | 700 | 1,250 | 200 | - |
| Less: ROU additions | 1,815 | - | - | - | - |
| **Total cash used to acquire assets** | **3,913** | **700** | **1,250** | **200** | **-** |

Prepared on Australian Accounting Standards basis.

Table 3.11: Statement of administered asset movements (Budget year 2025­26)

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
|  | Land | Buildings | Other | Computer | Total |
|  |  |  | property, | software |  |
|  |  |  | plant & | and |  |
|  |  |  | equipment | intangibles |  |
|  | $'000 | $'000 | $'000 | $'000 | $'000 |
| **As at 1 July 2025** |  |  |  |  |  |
| Gross book value | 502 | 759 | 365 | 23,400 | 25,026 |
| Gross book value - ROU assets | - | 8,312 | - | - | 8,312 |
| Accumulated depreciation/amortisation and impairment | - | (207) | (202) | (12,707) | (13,116) |
| Accumulated depreciation/amortisation and impairment - ROU assets | - | (4,730) | - | - | (4,730) |
| **Opening net book balance** | **502** | **4,134** | **163** | **10,693** | **15,492** |
| **CAPITAL ASSET ADDITIONS** |  |  |  |  |  |
| **Estimated expenditure on new or replacement assets** |  |  |  |  |  |
| By purchase – other - special account | - | - | - | 700 | 700 |
| **Total additions** | **-** | **-** | **-** | **700** | **700** |
| **Other movements** |  |  |  |  |  |
| Depreciation/amortisation expense | - | (125) | (150) | (1,277) | (1,552) |
| Depreciation/amortisation on ROU assets | - | (836) | - | - | (836) |
| **Total other movements** | **-** | **(961)** | **(150)** | **(1,277)** | **(2,388)** |
| **As at 30 June 2026** |  |  |  |  |  |
| Gross book value | 502 | 759 | 365 | 24,100 | 25,726 |
| Gross book value - ROU | - | 8,312 | - | - | 8,312 |
| Accumulated depreciation/amortisation and impairment | - | (332) | (352) | (13,984) | (14,668) |
| Accumulated depreciation/amortisation and impairment - ROU assets | - | (5,566) | - | - | (5,566) |
| **Closing net book balance** | **502** | **3,173** | **13** | **10,116** | **13,804** |

Prepared on Australian Accounting Standards basis.

Department o

Australian Nuclear Science and Technology Organisation

Entity resources and planned performance

Australian Nuclear Science and Technology Organisation

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# Australian Nuclear Science and Technology Organisation

## **Section 1****: Entity overview and resources**

**1.1 Strategic direction statement**

The Australian Nuclear Science and Technology Organisation (ANSTO) is a corporate Commonwealth entity within the Industry, Science and Resources portfolio. The organisation’s primary functions are set out in the *Australian Nuclear Science and Technology Organisation Act 1987.*

ANSTO is Australia’s national nuclear research and development organisation, and the centre of Australian nuclear expertise. ANSTO operates a large proportion of Australia’s landmark research infrastructure, including the 20-megawatt Open Pool Australian Lightwater (OPAL) multipurpose reactor, the Australian Synchrotron, the Australian Centre for Neutron Scattering, and the Centre for Accelerator Science. Thousands of researchers from across Australia and around the world partner with ANSTO to tackle complex problems, improving human health, saving lives, building sovereign capability using Australian industry and protecting the environment.

ANSTO has an essential role in nuclear medicine manufacturing in Australia. ANSTO’s radiopharmaceuticals are delivered to more than 250 hospitals and medical practices across Australia each week, enabling between 10,000-12,000 nuclear medicine procedures for the diagnosis and treatment of a wide range of diseases. ANSTO products account for approximately 80 per cent of the nation’s nuclear medicine supply. ANSTO is also involved in the development of new radioisotopes and new particle therapies to target difficult-to-treat cancers and emerging diseases.

ANSTO is undertaking key projects to upgrade its scientific infrastructure and improve safety and performance, including:

* Continuing the design and construction of a new, world-leading nuclear medicine manufacturing facility, which commenced in 2023-24. The new facility will provide Australian patients with technetium, lutetium, and iodine-based products and feature improvements in production and personal safety, efficiency and quality.
* Expanding the capabilities of ANSTO’s Centre for Neutron Scattering, Centre for Accelerator Science and National Deuteration Facility — all situated at Lucas Heights — to provide world‑leading research and services.
* Continuing the construction of a waste treatment facility that will use an Australian innovation, ANSTO Synroc®, to treat alkaline intermediate level liquid waste arising from nuclear medicine production.
* Continuing its partner-funded $98 million BRIGHT beamline expansion program for ANSTO’s Australian Synchrotron. Four of the eight new beamlines are now operating. The Program nearly doubles the Synchrotron’s capacity and allows for broader engagement with researchers and industry in a range of applications, from high-tech manufacturing, including aerospace and transport, to health, including drug development and medical implants.

ANSTO’s unique scientific infrastructure enables research, provides innovative solutions in a range of fields and supports defence and national security priorities in Australia. ANSTO will continue to prioritise activities and research to support the Australian Government’s priorities and respond to national challenges including:

* Delivering nuclear science research and technology solutions to address environmental challenges such as improving food and water sustainability, air quality, environmental change mitigation, and the impact of contaminants.
* Building capacity to respond to environmental change by identifying, quantifying and monitoring natural drivers and human impacts on climate including past climate variability, ocean circulation, the global carbon cycle, landscape evolution and degradation.
* Understanding environmental problems by providing a scientific basis for managing and sustaining Australia’s precious groundwater resources and contributing to Australia’s critical Antarctic research program.
* Conducting research into Australian bushfires to assist with planning, mitigation, and response to extreme bushfire events.
* Producing radioisotopes and researching radiobiology to improve health outcomes through improved diagnostics and treatment of disease such as in the diagnosis of breast cancer.
* Advancing the nation’s resources sector and de-risking the nation’s critical mineral supply through its funded work with the Australian Critical Minerals Research and Development Hub, which is accelerating the discovery, extraction, and processing of rare earth elements required for energy transformation and transport.
* Optimising manufacturing production efficiency in naval shipbuilding by leveraging expert computational material engineering and experimental validation using ANSTO’s Centre for Neutron Scattering.
* Advancing nuclear forensics and detector technologies to support Australian national interests and industries (nuclear, health, defence and national security).

**1.2 Entity resource statement**

Table 1.1 shows the total resourcing 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. Amounts presented below are consistent with amounts presented in the Appropriation Bills themselves.

Table 1.1: ANSTO resource statement – Budget estimates for 2025­26 as at Budget March 2025

|  |  |  |
| --- | --- | --- |
|  | *2024­25*  *Estimated actual*  *$'000* | 2025­26  Estimate  $'000 |
| **Opening balance/cash reserves at 1 July** | *62,074* | 49,941 |
| **Funds from Government** |  |  |
| Annual appropriations - ordinary annual services (a) |  |  |
| Outcome 1 | *324,464* | 384,299 |
| Annual appropriations - other services (b) |  |  |
| Equity injection | *70,711* | 89,306 |
| Total annual appropriations (c) | *395,175* | *473,605* |
| **Total funds from Government** | ***395,175*** | **473,605** |
| **Funds from other sources** |  |  |
| Interest | *12,212* | *9,400* |
| Sale of goods and services | *106,324* | *120,680* |
| Other | *24,256* | *22,870* |
| **Total funds from other sources** | ***142,792*** | **152,950** |
| **Total net resourcing for ANSTO** | ***600,041*** | **676,496** |
|  |  |  |
|  | *2024-25* | 2025-26 |
| **Average staffing level (number)** | *1,493* | 1,479 |

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) 2025­26 and Supply Bill (No. 1) 2025­26.
2. Appropriation Bill (No. 2) 2025­26 and Supply Bill (No. 2) 2025­26.
3. ANSTO is not directly appropriated as it is a corporate Commonwealth entity. Appropriations are made to the Department of Industry, Science and Resources and then paid to ANSTO and are considered departmental for all purposes.

### 1.3 Budget measures

Budget measures in Part 1 relating to ANSTO are detailed in *Budget Paper No. 2 – Budget Measures* and are summarised below.

Table 1.2: ANSTO 2025­26 Budget measures

Part 1: Measures announced since the 2024­25 Mid-Year Economic and Fiscal Outlook (MYEFO)

|  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- |
|  | Program | 2024­25  $'000 | 2025­26  $'000 | 2026­27  $'000 | 2027­28  $'000 | 2028­29  $'000 |
| **Payment measures** |  |  |  |  |  |  |
| Savings for External Labour - further extension (a) | 1 |  |  |  |  |  |
| Departmental payment |  | - | - | - | - | (773) |
| **Total** |  | **-** | **-** | **-** | **-** | **(773)** |
| Nuclear‑Powered Submarine Program – continuation of  whole‑of‑government support (b) | 2 |  |  |  |  |  |
| Departmental payment |  | - | 6,100 | - | - | - |
| **Total** |  | - | **6,100** | **-** | **-** | **-** |
| **Total payment measures** |  |  |  |  |  |  |
| Departmental |  | - | 6,100 | - | - | (773) |
| **Total** |  | **-** | **6,100** | **-** | **-** | **(773)** |

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

1. This is part of a Cross Portfolio measure. The full measure description and package details appear in the 2025‑26 *Budget Paper No. 2 – Budget Measures* under Cross Portfolio.
2. The lead entity for this measure is the Department of Defence. The full measure description and package details appear in the 2025‑26 *Budget Paper No. 2 – Budget Measures* under the Defence Portfolio.

## **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 ANSTO can be found at:

<https://www.ansto.gov.au/corporate-publications/corporate-plan>.

The most recent annual performance statement can be found at:

<https://www.ansto.gov.au/annual-report>.

### 2.1 Budgeted expenses and performance for Outcome 1

|  |
| --- |
| Outcome 1: Improved knowledge, innovative capacity and healthcare through nuclear-based facilities, research, training, products, services and advice to Government, industry, the education sector and the Australian population |

#### Linked programs

|  |
| --- |
| **Department of Industry, Science and Resources** |
| **Programs**   * Program 1.2 – Investing in Science and Technology * Program 1.3 – Supporting a Strong Resources Sector * Program 1.4 – Nuclear-powered Submarine Program |
| Contribution to Outcome 1 made by linked programs  The Department of Industry, Science and Resources contributes to Outcome 1 through its policies and programs supporting science, and the sustainability of development of the resources sector. |
| **Department of Education** |
| **Program**   * Program 2.6 – Research Capacity |
| Contribution to Outcome 1 made by linked programs  The Department of Education contributes to Outcome 1 through its policies and programs to invest in Australia’s research capacity, including the National Collaborative Research Infrastructure Strategy. |
| **Department of Defence** |
| **Program**   * Program 2.16 – Nuclear-Powered Submarines |
| Contribution to Outcome 1 made by linked program  The Department of Defence contributes to Outcome 1 through its use of ANSTO’s expertise and advice in the support of the Australian Submarine Program, with a focus on baselining and augmenting Australia's nuclear stewardship capabilities and credentials. |

##### *Budgeted expenses for Outcome 1*

This table shows how much ANSTO 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:** Improved knowledge, innovative capacity and healthcare through nuclear-based facilities, research, training, products, services and advice to government, industry, the education sector and the Australian population | | | | | |
|  | 2024­25 Estimated actual  $'000 | 2025­26  Budget  $'000 | 2026­27 Forward estimate  $'000 | 2027­28 Forward estimate  $'000 | 2028­29 Forward estimate  $'000 |
| **Program 1: Science and Technology Solutions** | | | | | |
| Revenue from Government |  |  |  |  |  |
| Ordinary annual services  (Appropriation Bill No. 1 and Supply Bill No. 1) | 318,374 | 378,199 | 305,393 | 315,396 | 317,025 |
| Expenses not requiring  appropriation in the budget year (a) | 71,824 | 46,845 | 106,704 | 114,734 | 114,734 |
| Revenues from other independent  sources | 147,470 | 150,622 | 144,019 | 141,556 | 141,556 |
| **Total expenses for Program 1** | **537,668** | **575,666** | **556,116** | **571,686** | **573,315** |
| **Program 2: Nuclear-Powered Submarine Program** | | | | | |
| Revenue from Government |  |  |  |  |  |
| Ordinary annual services  (Appropriation Bill No. 1 and Supply Bill No. 1) | 6,090 | 6,100 | - | - | - |
| **Total expenses for Program 2** | **6,090** | **6,100** | **-** | - | - |
| **Outcome 1 totals by resource type** | | | | | |
| Revenue from Government |  |  |  |  |  |
| Ordinary annual services  (Appropriation Bill No. 1 and Supply Bill No. 1) | 324,464 | 384,299 | 305,393 | 315,396 | 317,025 |
| Expenses not requiring  appropriation in the budget year (a) | 71,824 | 46,845 | 106,704 | 114,734 | 114,734 |
| Revenues from other independent  sources | 147,470 | 150,622 | 144,019 | 141,556 | 141,556 |
| **Total expenses for Outcome 1** | **543,758** | **581,766** | **556,116** | **571,686** | **573,315** |
|  |  |  |  |  |  |
|  | 2024­25 | 2025­26 |  |  |  |
| **Average staffing level (number)** | 1,493 | 1,479 |  |  |  |

1. Expenses not requiring appropriation in the Budget year reflects approved operating losses due to the accounting treatment of non-cash items including ANSTO's ongoing decommissioning program, and depreciation costs for new facilities and asset revaluations.

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 measure 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 (i.e. 2024­25), the context in which these activities are delivered, and how the performance of these activities will be measured. Where relevant, details of the 2025­26 Budget measures that have created new programs or materially changed existing programs are provided.

| **Outcome 1** – Improved knowledge, innovative capacity and healthcare through nuclear-based facilities, research, training, products, services and advice to Government, industry, the education sector and the Australian population | |
| --- | --- |
| **Program 1 – Science and Technology Solutions**  Contributes to the outcome through the operation and strategic management of landmark and national research infrastructure. ANSTO provides nuclear products and services, and applies its unique expertise for nuclear research, specialised advice, and education and training. | |
| Key Activities (a) | Key activities reported in the current corporate plan that relate to this program.   * Operate world-class research infrastructure, and leverage capabilities to deliver outcomes for Australia. * Ensure the reliable and sustainable supply of commercial products and services for the benefit of Australia and the world. * Use knowledge incubation, research translation, and collaboration within the Innovation Precinct to produce real-world benefits. * Ensure the reliable and sustainable supply of nuclear medicines, products and services. * Form strategic partnerships and collaborations to leverage more effective research outcomes for Australia and the world. * Deliver expert advice to Local, State, and Federal Governments and related stakeholders to support the national interest. * Participate in global and regional nuclear discussions and forums to ensure that Australia remains a leader in the application of nuclear science and technology. * Grow a more informed generation of Australians who understand the benefits of nuclear science and technology. * Lead the development of a nuclear-capable workforce aligned with government policy objectives. |

| Year | Performance measures | Expected Performance Results |
| --- | --- | --- |
| Current Year  2024­25 | Full utilisation of landmark infrastructure. | OPAL Research Reactor: days at power.  Target: 300  Forecast result: Target at risk (b)  Australian Synchrotron: percentage utilisation.  Target: 95%  Forecast result: Target on track  Australian Centre for Neutron Scattering: percentage utilisation.  Target: 85%  Forecast result: Target at risk (b)  Centre for Accelerator Science: percentage utilisation.  Target: 65%  Forecast result: Target on track  National Deuteration Facility: percentage utilisation.  Target: 87%  Forecast result: Target on track  Net Promoter Score across research infrastructure excluding OPAL  Target: 70%  Forecast result: Target on track |
| Ensure the reliable and sustainable supply of nuclear medicines. | ANM (Mo-99): delivery in full and on time.  Target: 95% or greater  Forecast result: Target on track  ANSTO Nuclear Medicine Production Facility: delivery in full and on time.  Target: 95% or greater  Forecast result: Target on track  NTD Silicon delivery in full and on time.  Target: 95% or greater  Forecast results: Target on track |
| Deliver and translate research that has scientific and industrial impact. | Total publications (ANSTO author or acknowledgement of ANSTO).  Target: 850  Forecast results: Target on track  External revenue for research and research services (excluding National Collaborative Research Infrastructure Strategy, NCRIS Grants)  Target 2024-2025: $5.5 million  Forecast result: Target on track |
| Ensure highly reliable, safe and secure environment. | Improvement in safety culture.  Target: Increase Opportunities for Improvement to Actual incidents recorded.  Forecast result: Target on track  Improvement in site-wide safety.  Target: zero class 1 incidents, year on year decrease in class 2 and 3 incidents.  Forecast actual: No Class 1 or 2 injuries; 2 Class 3 injuries  Forecast result: Target on track |
| Providing expert advice and being a trusted advisor. | Australian Government Stakeholder satisfaction – Federal, State and Local Government.  Target: 75%  Forecast result: target on track  Facilitation of Australian participation and leadership in International Atomic Energy Agency (IAEA) and Regional Cooperative Agreement (RCA) programs.  Target: Leading at least 1 RCA project.  Forecast actual: leading 4 RCA projects.  Target achieved  Target: Participation in at least 10 international initiatives relevant to nuclear science and applications.  Forecast actual: 11 RCA Projects, 20 IAEA Cooperative Research Projects and 2 for FNCA Projects  Target achieved |
| Offer a range of resources for teachers and students to support the national science curriculum outcomes for years 3 to 12. | Target: deliver at least 6 national programs per annum.  Forecast actual: 6  Target achieved |
| Increase accessibility of STEM teacher training programs. | Target: deliver teacher professional development days in all states and territories.  Forecast actual: delivered 12 online TPD sessions and 2 in person. Speaker at over 10 teachers conferences.  Target achieved |
| Conduct educational tours and science experiences at ANSTO’s Sydney and Melbourne campuses. | Target: at least 15,000 visitors per annum.  Forecast result: target on track |
| University students supervised. | Target: 200  Forecast result: target on track |

| Year | Performance measures | Planned Performance Results |
| --- | --- | --- |
| Budget Year  2025­26 | Full utilisation of landmark infrastructure. | OPAL Research Reactor: days at power.  Target: 300  Australian Synchrotron: percentage utilisation.  Target: 95%  Australian Centre for Neutron Scattering: percentage utilisation.  Target: 85%  Centre for Accelerator Science: percentage utilisation.  Target: 65%  National Deuteration Facility: percentage utilisation.  Target: 90%  Net Promoter Score across research infrastructure excluding OPAL  Target: 70% |
| Ensure the reliable and sustainable supply of nuclear medicines. | ANM (Mo-99): delivery in full and on time.  Target: 95% or greater  ANSTO Nuclear Medicine Production Facility: delivery in full and on time.  Target: 95% or greater  NTD Silicon delivery in full and on time.  Target: 95% or greater |
| Deliver and translate research that has scientific and industrial impact. | Total publications (ANSTO author or acknowledgement of ANSTO).  Target: 850  External revenue for research and research services (excluding National Collaborative Research Infrastructure Strategy, NCRIS Grants).  Target 2025-26: $6.0 million |
| Ensure highly reliable, safe and secure environment. | Improvement in safety culture.  Target: increase opportunities for improvement to Actual incidents recorded.  Improvement in site-wide safety.  Target: zero Class 1 incidents, year on year decrease in Class 2 and 3 incidents. |
| Providing expert advice and being a trusted advisor. | Australian Government stakeholder satisfaction – federal, state and local government.  Target: 75%  Facilitation of Australian participation and leadership in International Atomic Energy Agency (IAEA) and Regional Cooperative Agreement (RCA) programs.  Target: leading at least 1 RCA project.  Target: participation in at least 10 international initiatives relevant to nuclear science and applications. |
| Offer a range of resources for teachers and students to support the national science curriculum outcomes for years 3 to 12. | Target: deliver at least 6 national programs per annum. |
| Increase accessibility of STEM teacher training programs. | Target: deliver teacher professional development days in all states and territories. |
| Conduct educational tours and science experiences at ANSTO’s Sydney and Melbourne campuses. | Target: at least 15,000 visitors per annum. |
| University students supervised. | Target: 200 |
| Forward Estimates  2026‑29 | Full utilisation of landmark infrastructure. | OPAL Research Reactor: days at power.  Target 2026-27: 270 days (c)  Target 2027-28: 300 days  Target 2028-29: 300 days  Australian Synchrotron: percentage utilisation.  Target: 95%  Australian Centre for Neutron Scattering: percentage utilisation.  Target: 85%  Centre for Accelerator Science: percentage utilisation.  Target: 65%  National Deuteration Facility: percentage utilisation.  Target: 90%  Net Promoter Score across research infrastructure excluding OPAL.  Target: 70% |
| Ensure the reliable and sustainable supply of nuclear medicines. | Nuclear Medicine Production: delivery in full and on time.  Target: 95% or greater  NTD Silicon delivery in full and on time.  Target: 95% or greater |
| Deliver and translate research that has scientific and industrial impact. | Total publications (ANSTO author or acknowledgement of ANSTO).  Target: 850  External revenue for research and research services (excluding National Collaborative Research Infrastructure Strategy, NCRIS Grants)  Target 2026-27: $6.0 million  Target 2027-28: $6.0 million  Target 2028-29: $6.0 million |
| Ensure highly reliable, safe and secure environment. | Improvement in safety culture.  Target: increase opportunities for improvement to actual incidents recorded  Improvement in site-wide safety.  Target: zero Class 1 incidents, year on year decrease in Class 2 and 3 incidents |
| Providing expert advice and being a trusted advisor. | Australian Government stakeholder satisfaction – federal, state and local government.  Target: 75%  Facilitation of Australian participation and leadership in International Atomic Energy Agency (IAEA) and Regional Cooperative Agreement (RCA) programs.  Target: leading at least 1 RCA project  Target: participation in at least 10 international initiatives relevant to nuclear science and applications. |
| Offer a range of resources for teachers and students to support the national science curriculum outcomes for years 3 to 12. | Target: deliver at least 4 national programs per annum (lower target due to a reduction in staff from the beginning of 2025) |
| Increase accessibility of STEM teacher training programs. | Target: engage with over 500 teachers via various live and online events |
| Conduct educational tours and science experiences at ANSTO’s Sydney and Melbourne campuses. | Target: 20,000 visitors per annum. |
| University students supervised. | Target: 200 |
| Material changes to Program 1 resulting from 2025­26 Budget Measures: Nil | | |
| **Program 2 – Nuclear-Powered Submarine Program (d)**  Contributes to the outcome by applying principles of safe, secure and sustainable nuclear stewardship through expertise in the operation of nuclear infrastructure, the management of nuclear waste and associated specialised advice. | | |
| Key Activities (a) | Key activities reported in the current corporate plan that relate to this program:   * Deliver expert advice and services to local, state and federal governments and related stakeholders to support the national interest. * Grow a more informed generation of Australians who understand the benefits of nuclear science and technology. * Lead the development of a nuclear-capable workforce aligned with government policy objectives. | |
| Year | Performance measures | Expected Performance Results |
| Current Year  2024­25 | Providing expert advice and being a trusted advisor. | Australian Government stakeholder satisfaction.  Target: 75%  Forecast actual: target on track  Department of Defence requests for information are responded to by an agreed time.  Target: 100%  Forecast actual: 100%  Target achieved  Monitoring of nuclear-powered submarine visits supported.  Target: 100%  Forecast actual: 100%  Target achieved |
| Budget Year  2025­26 | Providing expert advice and being a trusted advisor. | Australian Government Stakeholders satisfaction.  Target: 75%  Department of Defence requests for information are responded to in an agreed time.  Target: 100%  Monitoring of Nuclear-Powered Submarine visits supported.  Target: 100% |
| Material changes to Program 2 resulting from 2025­26 Budget Measures: Extended 12 Months to 30 June 2026 | | |

1. Further details and a full list of ANSTO’s key activities and performance criteria can be found in ANSTO’s 2024-2028 Corporate Plan.
2. The extended maintenance shutdown of the OPAL Reactor to replace the cold neutron source resulted in decreased days at power and the utilisation of the Australian Centre of Neutron Scattering.
3. The decreased days at power in 2026-2027 is due to an extended maintenance shutdown of the OPAL Reactor to replace the heavy water.
4. The funding for Program 2 ceases 30 June 2026.

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

Section 3 presents budgeted financial statements which provide a comprehensive snapshot of entity finances for the 2025­26 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 the entity resourcing table and the financial statements. 3.1.2 Explanatory notes and analysis of budgeted financial statements.

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

ANSTO’s budgeted financial statements are presented on a consolidated basis in accordance with AASB 10 (Consolidated Financial Statements). The consolidated financial statements incorporate the assets and liabilities and the results of all entities controlled by ANSTO as defined in AASB 10.

**Budgeted Departmental Income Statement**

The statement shows the estimated net cost of services for the organisation. Total expenses in 2025-26 are estimated at $581.8 million compared to the estimate for 2024-25 of $543.8 million. Total revenue in 2025-26 is estimated to be $534.9 million (including appropriation) compared to the estimate of $471.9 million for 2024-25. ANSTO’s OPAL reactor was shut for scheduled maintenance and upgrades until the end of September 2024, resulting in lower own-source revenue.

**Budgeted Departmental Balance Sheet**

This statement shows the estimated end of year financial position of ANSTO. Financial assets decreased from $343.0 million in 2024-25 to $278.5 million in 2025-26.

**Budgeted Departmental Statement of Cash Flows**

Budgeted cash flows, as reflected in the statement of cash flows, provide information on the extent and nature of cash flows by categorising them into expected cash flows from operating, investing and financing activities. The movements in cash flow are consistent with movements in the income statement and the balance sheet.

### 3.2 Budgeted financial statements tables

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

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
|  | 2024­25 Estimated actual  $'000 | 2025­26  Budget  $'000 | 2026­27 Forward estimate  $'000 | 2027­28 Forward estimate  $'000 | 2028­29 Forward estimate  $'000 |
| **EXPENSES** |  |  |  |  |  |
| Employee benefits | 176,986 | 173,663 | 175,425 | 181,390 | 181,390 |
| Suppliers | 194,485 | 228,409 | 190,580 | 189,679 | 190,613 |
| Grants | 4,647 | 4,729 | 4,729 | 4,729 | 4,729 |
| Depreciation and amortisation | 134,549 | 141,023 | 153,144 | 163,646 | 164,341 |
| Finance costs | 27,292 | 27,410 | 25,706 | 25,710 | 25,710 |
| Other expenses | 5,799 | 6,532 | 6,532 | 6,532 | 6,532 |
| **Total expense** | **543,758** | **581,766** | **556,116** | **571,686** | **573,315** |
| **LESS:** |  |  |  |  |  |
| **OWN-SOURCE INCOME** |  |  |  |  |  |
| **Own-source revenue** |  |  |  |  |  |
| Sale of goods and rendering of service | 99,521 | 113,086 | 113,086 | 113,086 | 113,086 |
| Interest | 12,212 | 9,400 | 2,797 | 334 | 334 |
| Rental income | 7,815 | 7,996 | 7,996 | 7,996 | 7,996 |
| Other | 27,922 | 20,140 | 20,140 | 20,140 | 20,140 |
| **Total own-source revenue** | **147,470** | **150,622** | **144,019** | **141,556** | **141,556** |
| **Total own-source income** | **147,470** | **150,622** | **144,019** | **141,556** | **141,556** |
| **Net (cost of)/contribution by services** | **(396,288)** | **(431,144)** | **(412,097)** | **(430,130)** | **(431,759)** |
| Revenue from Government | 324,464 | 384,299 | 305,393 | 315,396 | 317,025 |
| **Surplus/(deficit) attributable to the**  **Australian Government** | **(71,824)** | **(46,845)** | **(106,704)** | **(114,734)** | **(114,734)** |
| **OTHER COMPREHENSIVE INCOME** |  |  |  |  |  |
| **Total comprehensive income/(loss)** | **(71,824)** | **(46,845)** | **(106,704)** | **(114,734)** | **(114,734)** |
| **Total comprehensive income/(loss)**  **attributable to the Australian**  **Government** | **(71,824)** | **(46,845)** | **(106,704)** | **(114,734)** | **(114,734)** |
|  |  |  |  |  |  |
| **Note: Impact of net cash appropriation arrangements** | | | | | |
| **Total comprehensive income/(loss)**  **- as per statement of**  **Comprehensive Income** | **(71,824)** | **(46,845)** | **(106,704)** | **(114,734)** | **(114,734)** |
| plus: depreciation/amortisation  expenses for ROU assets (a) | 134 | 161 | 28 | - | - |
| less: lease principal repayments (a) | 121 | 121 | 40 | - | - |
| **Net Cash Operating Surplus/(Deficit)** | **(71,811)** | **(46,805)** | **(106,716)** | **(114,734)** | **(114,734)** |

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)

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
|  | 2024­25 Estimated actual  $'000 | 2025­26  Budget  $'000 | 2026­27 Forward estimate  $'000 | 2027­28 Forward estimate  $'000 | 2028­29 Forward estimate  $'000 |
| **ASSETS** |  |  |  |  |  |
| **Financial assets** |  |  |  |  |  |
| Cash and cash equivalents | 49,941 | 51,959 | 47,544 | 37,018 | 37,018 |
| Trade and other receivables | 24,262 | 24,664 | 24,664 | 24,664 | 24,664 |
| Other investments | 249,246 | 182,356 | 131,020 | 110,671 | 94,839 |
| Other financial assets | 19,512 | 19,512 | 19,512 | 19,512 | 19,512 |
| ***Total financial assets*** | ***342,961*** | ***278,491*** | ***222,740*** | ***191,865*** | ***176,033*** |
| **Non-financial assets** |  |  |  |  |  |
| Land and buildings | 445,794 | 434,110 | 422,343 | 410,595 | 398,221 |
| Property, plant and equipment | 1,189,941 | 1,292,796 | 1,431,965 | 1,645,121 | 1,672,150 |
| Intangibles | 51,260 | 49,639 | 45,247 | 41,498 | 39,823 |
| Inventories | 66,702 | 66,702 | 65,783 | 69,453 | 69,453 |
| Tax assets | 810 | 810 | 810 | 810 | 810 |
| Other non-financial assets | 15,273 | 19,098 | 12,294 | 12,294 | 12,294 |
| ***Total non-financial assets*** | ***1,769,780*** | ***1,863,155*** | ***1,978,442*** | ***2,179,771*** | ***2,192,751*** |
| **Total assets** | **2,112,741** | **2,141,646** | **2,201,182** | **2,371,636** | **2,368,784** |
| **LIABILITIES** |  |  |  |  |  |
| **Payables** |  |  |  |  |  |
| Suppliers | 35,023 | 35,116 | 35,719 | 35,719 | 35,719 |
| Other payables | 25,000 | 27,730 | 27,730 | 27,730 | 27,730 |
| ***Total payables*** | ***60,023*** | ***62,846*** | ***63,449*** | ***63,449*** | ***63,449*** |
| **Interest bearing liabilities** |  |  |  |  |  |
| Leases | 161 | 40 | - | - | - |
| ***Total interest bearing liabilities*** | ***161*** | ***40*** | ***-*** | ***-*** | ***-*** |
| **Provisions** |  |  |  |  |  |
| Employee provisions | 61,541 | 61,541 | 61,541 | 61,541 | 61,541 |
| Other provisions | 670,667 | 654,409 | 662,717 | 688,555 | 713,913 |
| ***Total provisions*** | ***732,208*** | ***715,950*** | ***724,258*** | ***750,096*** | ***775,454*** |
| **Total liabilities** | **792,392** | **778,836** | **787,707** | **813,545** | **838,903** |
| **Net assets** | **1,320,349** | **1,362,810** | **1,413,475** | **1,558,091** | **1,529,881** |
| **EQUITY\*** |  |  |  |  |  |
| **Parent entity interest** |  |  |  |  |  |
| Contributed equity | 1,257,488 | 1,346,794 | 1,504,163 | 1,763,513 | 1,850,037 |
| Reserves | 655,017 | 655,017 | 655,017 | 655,017 | 655,017 |
| Retained surplus (accumulated  deficit) | (592,156) | (639,001) | (745,705) | (860,439) | (975,173) |
| ***Total parent entity interest*** | ***1,320,349*** | ***1,362,810*** | ***1,413,475*** | ***1,558,091*** | ***1,529,881*** |
| **Total equity** | **1,320,349** | **1,362,810** | **1,413,475** | **1,558,091** | **1,529,881** |

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 2025­26)

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
|  | Retained  earnings  $'000 | Asset  revaluation  reserve  $'000 | Other  reserves  $'000 | Contributed  equity/  capital  $'000 | Total  equity  $'000 |
| **Opening balance as at 1 July 2025** |  |  |  |  |  |
| Balance carried forward from  previous period | (592,156) | 645,634 | 9,383 | 1,257,488 | 1,320,349 |
| ***Adjusted opening balance*** | ***(592,156)*** | ***645,634*** | ***9,383*** | ***1,257,488*** | ***1,320,349*** |
| **Comprehensive income** |  |  |  |  |  |
| Surplus/(deficit) for the period | (46,845) | - | - | - | (46,845) |
| ***Total comprehensive income*** | ***(46,845)*** | ***-*** | ***-*** | ***-*** | ***(46,845)*** |
| of which: |  |  |  |  |  |
| Attributable to the Australian  Government | (46,845) | - | - | - | (46,845) |
| ***Transaction with owners*** |  |  |  |  |  |
| Equity injection - appropriation | - | - | - | 89,306 | 89,306 |
| ***Sub-total transactions with owners*** | ***-*** | ***-*** | ***-*** | ***89,306*** | ***89,306*** |
| **Estimated closing balance as at**  **30 June 2026** | **(639,001)** | **645,634** | **9,383** | **1,346,794** | **1,362,810** |
| **Closing balance attributable to**  **the Australian Government** | **(639,001)** | **645,634** | **9,383** | **1,346,794** | **1,362,810** |

Prepared on Australian Accounting Standards basis.

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

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
|  | 2024­25 Estimated actual  $'000 | 2025­26  Budget  $'000 | 2026­27 Forward estimate  $'000 | 2027­28 Forward estimate  $'000 | 2028­29 Forward estimate  $'000 |
| **OPERATING ACTIVITIES** |  |  |  |  |  |
| **Cash received** |  |  |  |  |  |
| Receipts from Government | 338,519 | 398,057 | 319,151 | 329,154 | 330,783 |
| Sale of goods and rendering of  services | 106,324 | 120,680 | 121,082 | 121,082 | 121,082 |
| Interest | 12,212 | 9,400 | 2,797 | 334 | 334 |
| Other | 10,201 | 9,112 | 6,382 | 6,382 | 6,382 |
| ***Total cash received*** | ***467,256*** | ***537,249*** | ***449,412*** | ***456,952*** | ***458,581*** |
| **Cash used** |  |  |  |  |  |
| Employees | 176,986 | 173,663 | 175,425 | 181,390 | 181,390 |
| Suppliers | 219,711 | 271,828 | 199,300 | 192,869 | 190,613 |
| Interest payments on lease liability | 6 | - | - | - | - |
| Other | 13,815 | 15,242 | 11,613 | 11,613 | 11,613 |
| ***Total cash used*** | ***410,518*** | ***460,733*** | ***386,338*** | ***385,872*** | ***383,616*** |
| **Net cash from/(used by)**  **operating activities** | **56,738** | **76,516** | **63,074** | **71,080** | **74,965** |
| **INVESTING ACTIVITIES** |  |  |  |  |  |
| **Cash received** |  |  |  |  |  |
| Proceeds from sales of financial  instruments | 430,000 | 450,000 | 400,000 | 430,000 | 400,000 |
| ***Total cash received*** | ***430,000*** | ***450,000*** | ***400,000*** | ***430,000*** | ***400,000*** |
| **Cash used** |  |  |  |  |  |
| Purchase of property, plant and  equipment and intangibles | 160,215 | 230,573 | 276,154 | 361,305 | 177,321 |
| Purchase of financial instruments | 409,246 | 383,110 | 348,664 | 409,651 | 384,168 |
| ***Total cash used*** | ***569,461*** | ***613,683*** | ***624,818*** | ***770,956*** | ***561,489*** |
| **Net cash from/(used by)**  **investing activities** | **(139,461)** | **(163,683)** | **(224,818)** | **(340,956)** | **(161,489)** |

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

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
|  | 2024­25 Estimated actual  $'000 | 2025­26  Budget  $'000 | 2026­27 Forward estimate  $'000 | 2027­28 Forward estimate  $'000 | 2028­29 Forward estimate  $'000 |
| **FINANCING ACTIVITIES** |  |  |  |  |  |
| **Cash received** |  |  |  |  |  |
| Contributed equity | 70,711 | 89,306 | 157,369 | 259,350 | 86,524 |
| ***Total cash received*** | ***70,711*** | ***89,306*** | ***157,369*** | ***259,350*** | ***86,524*** |
| **Cash used** |  |  |  |  |  |
| Principal payments on lease liability | 121 | 121 | 40 | - | - |
| ***Total cash used*** | ***121*** | ***121*** | ***40*** | ***-*** | ***-*** |
| **Net cash from/(used by)**  **financing activities** | **70,590** | **89,185** | **157,329** | **259,350** | **86,524** |
| **Net increase/(decrease) in cash**  **held** | **(12,133)** | **2,018** | **(4,415)** | **(10,526)** | **-** |
| Cash and cash equivalents at the  beginning of the reporting period | 62,074 | 49,941 | 51,959 | 47,544 | 37,018 |
| **Cash and cash equivalents at**  **the end of the reporting period** | **49,941** | **51,959** | **47,544** | **37,018** | **37,018** |

Prepared on Australian Accounting Standards basis.

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

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
|  | 2024­25 Estimated actual  $'000 | 2025­26  Budget  $'000 | 2026­27 Forward estimate  $'000 | 2027­28 Forward estimate  $'000 | 2028­29 Forward estimate  $'000 |
| **NEW CAPITAL APPROPRIATIONS** |  |  |  |  |  |
| Equity injections - Bill 2 | *70,711* | *89,306* | *157,369* | *259,350* | *86,524* |
| **Total new capital appropriations** | **70,711** | **89,306** | **157,369** | **259,350** | **86,524** |
| ***Provided for:*** |  |  |  |  |  |
| *Purchase of non-financial assets* | *70,711* | *89,306* | *157,369* | *259,350* | *86,524* |
| ***Total items*** | ***70,711*** | ***89,306*** | ***157,369*** | ***259,350*** | ***86,524*** |
| **PURCHASE OF NON-FINANCIAL**  **ASSETS** |  |  |  |  |  |
| Funded by capital appropriations (a) | 74,692 | *126,617* | 181,619 | 259,350 | 82,888 |
| Funded internally from departmental  resources (b) | 85,523 | *103,956* | 94,535 | 101,955 | 94,433 |
| **TOTAL** | **160,215** | **230,573** | **276,154** | **361,305** | **177,321** |
| **RECONCILIATION OF CASH USED**  **TO ACQUIRE ASSETS TO ASSET**  **MOVEMENT TABLE** |  |  |  |  |  |
| Total purchases | 160,215 | 230,573 | 276,154 | 361,305 | 177,321 |
| **Total cash used to acquire assets** | **160,215** | **230,573** | **276,154** | **361,305** | **177,321** |

Prepared on Australian Accounting Standards basis.

1. Includes both current Appropriation Bill (No. 2), Supply Bill (No. 2) and prior Appropriation Act (No. 2/4/6) appropriations.
2. Includes purchases from current and previous years' Departmental Capital Budgets (DCBs).

Table 3.6: Statement of departmental asset movements (Budget year 2025­26)

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
|  | Land  $'000 | Buildings  $'000 | Other  property,  plant and  equipment  $'000 | Computer  software and  intangibles  $'000 | Total  $'000 |
| **As at 1 July 2025** |  |  |  |  |  |
| Gross book value | 201,500 | 279,969 | 1,378,968 | 150,072 | 2,010,509 |
| Gross book value - ROU assets | - | 212 | - | - | 212 |
| Accumulated depreciation/  amortisation and impairment | - | (35,726) | (189,027) | (98,812) | (323,565) |
| Accumulated depreciation/amortisation  and impairment - ROU assets | - | (161) | - | - | (161) |
| **Opening net book balance** | **201,500** | **244,294** | **1,189,941** | **51,260** | **1,686,995** |
| **Capital asset additions** |  |  |  |  |  |
| **Estimated expenditure on new**  **or replacement assets** |  |  |  |  |  |
| By purchase - appropriation equity (a) | - | - | 224,794 | 5,779 | 230,573 |
| **Total additions** | **-** | **-** | **224,794** | **5,779** | **230,573** |
| **Other movements** |  |  |  |  |  |
| Depreciation/amortisation expense | - | (11,656) | (121,939) | (7,400) | (140,995) |
| Depreciation/amortisation on  ROU assets | - | (28) | - | - | (28) |
| **Total other movements** | **-** | **(11,684)** | **(121,939)** | **(7,400)** | **(141,023)** |
| **As at 30 June 2026** |  |  |  |  |  |
| Gross book value | 201,500 | 279,969 | 1,603,762 | 155,851 | 2,241,082 |
| Gross book value - ROU assets | - | 212 | - | - | 212 |
| Accumulated depreciation/  amortisation and impairment | - | (47,382) | (310,966) | (106,212) | (464,560) |
| Accumulated depreciation/amortisation  and impairment - ROU assets | - | (189) | - | - | (189) |
| **Closing net book balance** | **201,500** | **232,610** | **1,292,796** | **49,639** | **1,776,545** |

Prepared on Australian Accounting Standards basis.

1. ‘Appropriation equity’ refers to equity injection appropriations provided through Appropriation Bill (No. 2) 2025­26, Supply Bill (No. 2) 2025­26 and includes Collection Development Acquisition Budgets (CDABs).

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

ANSTO has no budgeted income and expenses administered on behalf of Government; therefore Table 3.7 is not presented.

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

ANSTO has no budgeted assets and liabilities administered on behalf of Government; therefore Table 3.8 is not presented.

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

ANSTO has no budgeted administered cash flows; therefore Table 3.9 is not presented.

Table 3.10: Schedule of administered capital budget statement (for the period ended 30 June)

ANSTO has no administered capital budget; therefore Table 3.10 is not presented.

Table 3.11: Statement of administered asset movements (Budget year 2025­26)

ANSTO has no administered asset movements; therefore Table 3.11 is not presented.

Department o

Commonwealth Scientific and Industrial Research Organisation

Entity resources and planned performance

Commonwealth Scientific and Industrial Research Organisation

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# Commonwealth Scientific and Industrial Research Organisation

## **Section 1****: Entity overview and resources**

### 1.1 Strategic direction statement

The Commonwealth Scientific and Industrial Research Organisation (CSIRO) is a corporate Commonwealth entity within the Industry, Science and Resources portfolio. The organisation’s primary functions are set out in the *Science and Industry Research Act 1949*.

Consistent with its legislation, CSIRO aims to deliver scientific and innovative solutions for Australian industry, society, and the environment to contribute to national benefit, knowledge, and capabilities.

In pursuing this outcome, CSIRO embraces its distinct role as the national science agency. This includes delivering large-scale, multi-disciplinary science and technology solutions, while also managing essential national research infrastructure and providing trusted advice to government and industry on challenges of national significance.

CSIRO’s research programs and commercial services are key mechanisms for delivering excellent science and achieving outcomes aligned with the Australian Government’s priorities including the National Science and Research Priorities, the Minister for Industry and Science’s Statement of Expectations for CSIRO, the Critical Technologies Statement and List of Critical Technologies in the National Interest, and the National Reconstruction Fund Corporation’s seven priority areas. CSIRO does this by working with government, industry, universities, and other innovation system partners, to support existing industries to grow and to create new ones.

The capacity to deliver impact is underpinned by investing in and connecting to capabilities that build strength in areas of national need, ensuring Australia has the knowledge, skills and infrastructure required to respond to national and international challenges.

Fundamental to CSIRO’s impact are the following:

* Through leading science and technology, collaborative relationships and differentiated capability, we encourage the translation of Australia’s leading scientific research to deliver impactful solutions at scale.
* Maximising use of national research facilities and collections by Australian and international researchers, as well as by encouraging industry to access relevant research facilities and maintaining collections of national importance.
* Stimulating innovation for Australian industry, academia and government by developing strategic research and development partnerships and STEM capability.
* Providing the Australian Government with independent scientific and technical advice and informing the policy making process to assist the government to decide how to best meet the challenges Australia faces.
* Delivering the CSIRO Innovation Fund through Main Sequence, to commercialise breakthroughs from CSIRO, universities and publicly funded research for the national interest, by investing in startup and spin-off companies, existing small and medium enterprises engaged in translation of research, and company formation opportunities.
* Maintaining science excellence in CSIRO research to deliver future impact.
* Promoting careers in science, investing in research training, and improving STEM education, to encourage career opportunities and research endeavours to support school students and teachers to understand how STEM is applied in the real world.
* Supporting the Australian Government’s initiatives to increase diversity in STEM.

**1.2 Entity resource statement**

Table 1.1 shows the total resourcing 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. Amounts presented below are consistent with amounts presented in the Appropriation Bills themselves.

Table 1.1: CSIRO resource statement – Budget estimates for 2025­26 as at Budget March 2025

|  |  |  |
| --- | --- | --- |
|  | *2024­25 Estimated actual*  *$'000* | 2025­26 Estimate  $'000 |
| **Opening balance/cash reserves at 1 July** | *667,532* | 455,005 |
| **Funds from Government** |  |  |
| Annual appropriations - ordinary annual services (a) |  |  |
| Outcome 1 | *916,459* | 983,124 |
| Annual appropriations - other services (b) |  |  |
| Equity injection | *50,100* | 20,956 |
| Total annual appropriations (c) | *966,559* | *1,004,080* |
| **Total funds from Government** | ***966,559*** | **1,004,080** |
| **Funds from other sources** |  |  |
| Interest | *40,094* | 22,871 |
| Royalties | *60,065* | 62,154 |
| Sale of goods and services | *557,925* | 555,081 |
| Rental income | *6,575* | 6,575 |
| Proceeds from asset sales | *35,000* | 84,300 |
| Other | *41,366* | 25,814 |
| **Total funds from other sources** | ***741,025*** | **756,795** |
| **Total net resourcing for CSIRO** | ***2,375,116*** | **2,215,880** |
|  |  |  |
|  | *2024­25* | 2025­26 |
| **Average staffing level (number)** | *5,945* | 5,495 |

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

1. Appropriation Bill (No. 1) 2025-2026 and Supply Bill (No. 1) 2025-2026.
2. Appropriation Bill (No. 2) 2025-2026 and Supply Bill (No. 2) 2025-2026.
3. CSIRO is not directly appropriated as it is a Corporate Commonwealth entity. Appropriations are made to the Department of Industry, Science and Resources and then paid to CSIRO and are considered departmental for all purposes.

### 1.3 Budget measures

Budget measures in Part 1 relating to CSIRO are detailed in the *Budget Paper No. 2 – Budget Measures* and are summarised below.

Table 1.2: CSIRO 2025­26 Budget measures

Part 1: Measures announced since the 2024­25 Mid-Year Economic and Fiscal Outlook (MYEFO)

|  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- |
|  | Program | 2024­25  $'000 | 2025­26  $'000 | 2026­27  $'000 | 2027­28  $'000 | 2028­29  $'000 |
| **Payment measures** |  |  |  |  |  |  |
| Investing in the Future of Science (a) | 1 |  |  |  |  |  |
| Departmental payment |  | nfp | nfp | nfp | nfp | nfp |
| **Total** |  | **nfp** | **nfp** | **nfp** | **nfp** | **nfp** |
| Strengthening Medicare (b) | 1 |  |  |  |  |  |
| Departmental payment |  | **-** | 6,313 | 1,896 | **-** | **-** |
| **Total** |  | **-** | **6,313** | **1,896** | **-** | **-** |
| Savings from External Labour - further extension (c) | 1 |  |  |  |  |  |
| Departmental payment |  | - | - | - | - | (4,727) |
| **Total** |  | **-** | **-** | **-** | **-** | **(4,727)** |
| **Total payment measures** |  |  |  |  |  |  |
| Departmental |  | - | 6,313 | 1,896 | - | (4,727) |
| **Total** |  | **-** | **6,313** | **1,896** | **-** | **(4,727)** |

Prepared on a Government Finance Statistics (Underlying Cash) basis. Figures displayed as a negative (-)

represent a decrease in funds and a positive (+) represent an increase in funds.

1. This measure has components for which financial impacts are not for publication (nfp) due to commercial sensitivities.
2. The lead entity for this measure is the Department of Health and Aged Care. The full measure description and package details appear in the *Budget Paper No. 2* under the Health and Aged Care portfolio.
3. This measure is part of a Cross Portfolio measure. The full measure description and package details appear in *2025-26 Budget Paper No. 2 - Budget Measures* under Cross Portfolio.

## **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 CSIRO can be found at:

<https://www.csiro.au/en/about/Corporate-governance/Corporate-Plan>.

The most recent annual performance statement can be found at:

<https://www.csiro.au/en/about/Corporate-governance/annual-reports>.

### 2.1 Budgeted expenses and performance for Outcome 1

|  |
| --- |
| **Outcome 1: Innovative scientific and technology solutions to national challenges and opportunities to benefit industry, the environment and the community, through scientific research and capability development, services and advice** |

**Linked programs**

|  |
| --- |
| **Department of Industry, Science and Resources** |
| **Programs**   * Program 1.1 – Growing Innovative and Competitive Businesses, Industries and Regions * Program 1.2 – Investing in Science and Technology * Program 1.3 – Supporting a Strong Resources Sector |
| Contribution to Outcome 1 made by linked programs  The Department of Industry, Science and Resources supports science and research, through the operation of the National Reconstruction Fund Corporation, Australian Space Agency, Office of Supply Chain Resilience, the Square Kilometre Array project (on which CSIRO is the Department of Industry, Science and Resource’s delivery partner), the Office of the Chief Scientist, and the Office of Industry Innovation and Science Australia.  The Department of Industry, Science and Resources also supports the Australian Critical Minerals Research and Development Hub (R&D Hub). The R&D Hub supports critical minerals R&D and brings together technical experts from Geoscience Australia, CSIRO and ANSTO, to coordinate and align critical minerals R&D activities. |
| **Department of Agriculture, Fisheries and Forestry** |
| **Program**   * Program 2.2 – Plant and Animal Health |
| Contribution to Outcome 1 made by linked program  The Department of Agriculture, Fisheries and Forestry contributes to Outcome 1 through its contributions to the operating costs of the Australian Centre for Disease Preparedness (formerly the Australian Animal Health Laboratory) for animal disease diagnosis, prevention and research. |

|  |
| --- |
| **Department of Climate Change, Energy, the Environment and Water** |
| **Programs**   * Program 1.1 – Reduce Australia’s Greenhouse Gas Emissions * Program 1.2 – Support Reliable, Secure and Affordable Energy * Program 2.1 – Conserve, protect and sustainably manage Australia’s natural environment through a nature positive approach * Program 3.1 – Contribute to Australia’s national Antarctic interests through science, environmental management and international engagement, including delivering Australia’s scientific research and operations in Antarctica and the Southern Ocean. * Program 4.1 – Protect, restore and sustainably manage Australia’s water resources |
| Contribution to Outcome 1 made by linked programs  The Department of Climate Change, Energy, the Environment and Water contributes to Outcome 1 through its policies and programs, and the provision of funding, to support science and research in the areas of marine science, greenhouse gas emission reductions, climate science and clean energy technology, ecology, ecotoxicology, hydrology, hydrogeology, informatics and risk analysis. |
| **Department of Defence** |
| **Program**   * Program 2.13 – Defence Science and Technology |
| Contribution to Outcome 1 made by linked program  The Department of Defence contributes to Outcome 1 by enabling progress on a range of advanced research topics with industry, environment and community benefits primarily through a CSIRO partnership with Defence Science and Technology Group and the Advanced Strategic Capabilities Accelerator. |

|  |
| --- |
| **Department of Education** |
| **Programs**   * Program 1.5 – Early Learning and Schools Support * Program 2.6 – Research Capacity |
| Contribution to Outcome 1 made by linked programs  The Department of Education contributes to Outcome 1 through its policies and programs that support Australia’s national innovation and research capability. The National Collaborative Research Infrastructure Strategy (NCRIS) is guided by Research Infrastructure Investment Plans and Roadmaps and provides foundational support to Australia’s research sector, as well as specific support to several CSIRO facilities. Key activities in Program 2.6 also aim to drive increased translation and commercialisation of Australian university research achieved by partnering with industry under Australia’s Economic Accelerator and the Trailblazer Universities programs, as well as through greater researcher workforce mobility across industry through the National Industry PhD program.  The Department of Education also contributes to Outcome 1 through its education policies and programs including those to support STEM in the early years and schools. |
| **Department of Health and Aged Care** |
| **Programs**   * Program 1.1 – Health Research, Coordination and Access * Program 1.5 – Preventive Health and Chronic Disease Support * Program 1.8 – Health Protection, Emergency Response and Regulation |
| Contribution to Outcome 1 made by linked programs  The Department of Health and Aged Care supports Outcome 1 including by investing in preventative health and health research, as well as by refining plans and processes for responding to health-related emergencies. |
| **Bureau of Meteorology** |
| **Program**   * Program 1.1 – Bureau of Meteorology |
| Contribution to Outcome 1 made by linked program  The Bureau of Meteorology contributes to Outcome 1 as a partner, and co-research organisation, in the Climate Systems Hub for which CSIRO is the host organisation. The Bureau of Meteorology is a partner in the Australian Climate Service to deliver critical weather, climate and natural disaster risk information, such as insights into bushfire hazards. |

| **Geoscience Australia** |
| --- |
| **Program**   * Program 1.1 – Geoscientific and Spatial Information Services |
| Contribution to Outcome 1 made by linked program  Geoscience Australia contributes to Outcome 1 as a partner in Earth observation, marine and geological sciences. |

##### *Budgeted expenses for Outcome 1*

This table shows how much CSIRO 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: Innovative scientific and technology solutions to national challenges and opportunities to benefit industry, the environment and the community, through scientific research and capability development, services and advice** | | | | | |
|  | 2024­25 Estimated actual  $'000 | 2025­26  Budget  $'000 | 2026­27 Forward estimate  $'000 | 2027­28 Forward estimate  $'000 | 2028­29 Forward estimate  $'000 |
| **Program 1: Scientific and Industrial Research and Infrastructure** | | | | | |
| Revenue from Government |  |  |  |  |  |
| Ordinary annual services  (Appropriation Bill (No. 1) and Supply Bill (No.1)) | 916,459 | 983,124 | 939,280 | 953,203 | 967,911 |
| Expenses not requiring appropriation  in the budget year (a) | 243,661 | 103,912 | 60,716 | 37,325 | 51,528 |
| Revenues from other independent  sources | 666,695 | 654,914 | 635,769 | 650,630 | 676,231 |
| **Total expenses for Program 1** | **1,826,815** | **1,741,950** | **1,635,765** | **1,641,158** | **1,695,670** |
| **Outcome 1 totals by resource type** | | | | | |
| Revenue from Government |  |  |  |  |  |
| Ordinary annual services  (Appropriation Bill (No. 1) and Supply Bill (No.1)) | 916,459 | 983,124 | 939,280 | 953,203 | 967,911 |
| Expenses not requiring appropriation  in the budget year (a) | 243,661 | 103,912 | 60,716 | 37,325 | 51,528 |
| Revenues from other independent  sources | 666,695 | 654,914 | 635,769 | 650,630 | 676,231 |
| **Total expenses for Outcome 1** | **1,826,815** | **1,741,950** | **1,635,765** | **1,641,158** | **1,695,670** |
|  |  |  |  |  |  |
|  | 2024­25 | 2025­26 |  |  |  |
| **Average staffing level (number)** | *5,945* | 5,495 |  |  |  |

1. Expenses not requiring appropriation in the budget year are made up of approved operating losses.

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

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

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
| **Program 1: Scientific and Industrial Research and Infrastructure** | | | | | |
|  | 2024­25 Estimated actual  $'000 | 2025­26  Budget  $'000 | 2026­27 Forward estimate  $'000 | 2027­28 Forward estimate  $'000 | 2028­29 Forward estimate  $'000 |
| *Program 1: Scientific and Industrial Research and Infrastructure* | | | | | |
| Annual departmental expenses: |  |  |  |  |  |
| Research - Science | 695,195 | 822,149 | 788,743 | 796,787 | 808,366 |
| Research - National Facilities and  Collections | 221,264 | 160,975 | 150,537 | 156,416 | 159,545 |
| Revenues from other independent  sources | 666,695 | 654,914 | 635,769 | 650,630 | 676,231 |
| Expenses not requiring appropriation  in the Budget year (a) | 243,661 | 103,912 | 60,716 | 37,325 | 51,528 |
| **Total program expenses** | **1,826,815** | **1,741,950** | **1,635,765** | **1,641,158** | **1,695,670** |

1. Expenses not requiring appropriation in the budget year are made up of approved operating losses.

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

Table 2.1.3 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 (i.e. 2024­25), the context in which these activities are delivered, and how the performance of these activities will be measured. Where relevant, details of the 2025­26 Budget measures that have created new programs or materially changed existing programs are provided.

|  |
| --- |
| **Outcome 1** – Innovative scientific and technology solutions to address national challenges and opportunities to benefit industry, the environment and the community, through scientific research and capability development, services and advice |
| **Program 1 – Scientific and Industrial Research and Infrastructure**  This program contributes to the outcome by conducting scientific research and providing investment and translation of scientific solutions, access to outstanding research facilities and collections, and other technical and advisory services to industry and government focusing on identifying pathways for adoption and delivery of impact at scale.  **Purpose-driven science and technology** – CSIRO conducts scientific research aligned to solving challenges that deliver impact at scale. This is underpinned by science excellence and integrity and multidisciplinary research partnerships (across CSIRO, with universities, other publicly funded research agencies, and industry).  **Infrastructure stewardship** – CSIRO is a steward of fit-for-purpose and sustainable research infrastructure and hosts national research facilities and collections on behalf of the scientific community to stimulate collaborative networks in Australia’s innovation ecosystem to deliver long-term national benefit. This research infrastructure is available for use by the Australian and international research community and accessible to industry.  **A stronger national innovation system** – CSIRO convenes and contributes to system-level coalitions across the key stakeholders in Australia’s national innovation system to collaboratively own, fund and solve national challenges and advance Australia’s research translation and commercialisation performance.  **An enduring and empowered CSIRO** – CSIRO attracts outstandings talent and contributes to Australia’s STEM pipeline. A key focus is on ensuring CSIRO has a culture that makes the organisation an employer of choice and operates in an adaptable, resilient and responsive way. |

|  |  |
| --- | --- |
| Key Activities | CSIRO delivers Program 1 by:  **Purpose-driven science and technology**   * Focusing on critical challenges of national importance to shape CSIRO’s research and capability, contributing expertise and innovation to ensure we are achieving greater impact for the nation. * Funding and delivering at-scale, transgenerational research programs through collaboration and partnerships with innovation system stakeholders to marshal end-to-end capability to deliver national ambitions. * Establishing mechanisms to periodically adapt and refresh the research portfolio to ensure an appropriate mix of research focus and to respond to emerging priorities. * Continue to integrate contemporary digital and data capabilities into our research practices and laboratories to accelerate the pace and scale of our research impact delivery.   **Infrastructure stewardship**   * Leveraging our national footprint, managing and operating national research infrastructure such as the Australian Centre for Disease Preparedness, Australia Telescope National Facility, and Atlas of Living Australia to drive greater connectivity across the innovation system. * Rationalising and simplifying our infrastructure footprint to optimise our investment, sustainability and impact.   **A stronger national innovation system**   * Fostering strategic system-level coalitions and partnerships with all stakeholders in the national innovation system (including Aboriginal and Torres Strait Islander communities) to amplify our impact and increase the benefit we deliver to Australia. * Accelerating research translation and commercialisation by realising the impact from CSIRO’s research, including delivering programs targeted at increasing industry engagement to uplift research translation across the innovation system. * Administering and expanding Main Sequence to support startup businesses and a culture of innovation and entrepreneurship in Australia.   **An enduring and empowered CSIRO**   * Supporting and building the capability and talent pipeline for the Australian innovation system by promoting careers in STEM and providing career paths for early career and post-doctoral students, research and technical staff. * Strengthening our culture to make us an employer of choice for the best national and global science and technology talent. |

|  |  |  |
| --- | --- | --- |
| Year | Performance measures (b) | Expected Performance Results |
| Current Year  2024­25 | **Purpose driven science and technology:**  Return on investment – assessment of triple bottom line impacts from a cross-section of science areas.  (Target: Minimum of 20 externally validated case studies); and calculate CSIRO’s Net Present Value (Target: $1.5b value per annum)  CSIRO’s investment in Missions (Target: $230m)  Business sentiment towards CSIRO (Target: 81%) | As at Q2 2024-25:  Externally validated case studies: 19  Net Present Value: At EOFY 2023-24, 8.8:1 BCR, $13.26 billion net present value.  N/A for the current year – measured every two years  Expected result: On track  Investment in Missions: $79.1m  Expected result: At risk  Measured annually, data not yet available. |
| **Infrastructure stewardship:**  Use of the national facilities and collections as measured through successful usage of:  Australia Telescope National Facility – ATNF (Target: Minimum of 70%)  Pawsey Supercomputing Centre (Target: Minimum of 90%)  National Research Collections Australia – NRCA (Target: Minimum of 70% - averaged over 5 years)  Marine National Facility – MNF (Target: minimum 90%) | As at Q2 2024-25:  ATNF astronomical observations: 71%  Pawsey core hours: 74%  NRCA outward loans: 92% (averaged over 5 years)  MNF research days delivered: 91%  Expected result: Partially Achieved |
| **A stronger national innovation system:**  Total annual IP revenue (Target: ≥$42m)  Value of CSIRO’s equity holdings (Target: $200m)  Participation in ON programs to accelerate research (Target: ≥100 teams) | As at Q2 2024-25:  IP revenue: $38.1m  Expected result: On track  Equity holdings: $237.7m  Expected result: On track  ON teams at EOFY 2023-24 = 101, achieved target.  Q2FY25 not available, measured annually but indicators suggest on track  Expected result: On track |
| **Promoting STEM talent through:**  CSIRO Early Career (CERC) Fellow retention rate (Target: ≥42%)  Cohort growth, and graduating iPHDs (Target: 75) | As at Q2 2024-25:  CERC 38%  Expected result: At risk  42 students  Expected result: At risk |
| Year | Performance measures | Planned Performance Results |
| Budget Year  2025­26 | **Purpose driven science and technology:**  Return on investment – assessment of triple bottom line impacts from a cross-section of science areas and calculate CSIRO’s Net Present Value.  Business sentiment towards CSIRO | Targets:  Undertake a minimum of 20 externally validated case studies and demonstrate at least $1.5b worth of net present value delivered per annum.  Business sentiment: 81% |
| **Infrastructure stewardship:**  Use of the national facilities and collections as measured through successful usage of:     * Australia Telescope National Facility - ATNF * Pawsey Supercomputing Centre * National Research Collections Australia – NRCA * Marine National Facility - MNF | Targets:   * ATNF astronomical observations: 70% * Pawsey core hours: 90% * NRCA outward loans: 70% (avg. over 5 years) * MNF research days delivered: 90% |
| **A stronger national innovation system:**  Total annual IP revenue  Value of CSIRO’s equity holdings  Participation in ON programs to accelerate research | Targets:  IP revenue: ≥$42m  Value of CSIRO’s equity holdings: $220m  Participation in ON: ≥100 teams |
| **An enduring and empowered CSIRO:**  Cohort growth, and graduating iPhDs | Targets:  iPhD: 100 cumulative cohort |
| Forward Estimates  2026‑29 | **Purpose driven science and technology:**  Return on investment – assessment of triple bottom line impacts from a cross-section of science areas and calculate CSIRO’s Net Present Value  Business sentiment towards CSIRO | Targets:  Undertake minimum of 20 externally validated case studies and demonstrate at least $1.5b worth of net present value delivered per annum.  **Business sentiment:**  **2026-27**: 82%  **2027-28 and 2028-29**: ≥82% |
| **Infrastructure stewardship:**  Use of the national facilities and collections as measured through successful usage of:     * Australia Telescope National Facility - ATNF * Pawsey Supercomputing Centre * National Research Collections Australia – NRCA * Marine National Facility - MNF | Targets:   * ATNF astronomical observations: 70% * Pawsey core hours: 90% * NRCA outward loans: 70% (averaged over 5 years) * MNF research days delivered: 90% |
| **A stronger national innovation system:**  Total annual IP revenue  Value of CSIRO’s equity holdings  Participation in ON programs to accelerate research | Targets:  IP revenue: ≥$42m  **Value of CSIRO’s equity holdings**  **2026-27**: $220m  **2027-28 and 2028-29**: ≥$220m  Participation in ON: ≥100 teams |
| **An enduring and empowered CSIRO:**  Cohort growth, and graduating iPhDs | Targets:  **iPhD Cohort:**  **2026-27**: 120 cohort, 10 graduated  **2027-28 and 2028-29**: 160 cohort, 20 graduated |
| Material changes to Program 1 resulting from 2025­26 Budget Measures: Nil | | |

1. Key activities updated to reflect the direction of the Corporate Plan.
2. Order and name of key performance indicators and performance measures have been updated to align with the structure of the Corporate Plan.

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

Section 3 presents budgeted financial statements which provide a comprehensive snapshot of entity finances for the 2025­26 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

The entity resource statement is prepared on a cash basis and provides a view of cash/appropriations resources available to CSIRO, whilst the financial statements are prepared on an accrual basis.

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

The budgeted consolidated financial statements comprise the financial statements of the CSIRO and its subsidiaries. CSIRO has several subsidiaries, including the Science and Industry Endowment Fund (SIEF), the CSIRO Chile Research Fundación (Fundación), National ICT Australia (NICTA), the Innovation Fund entities and the US Office entities.

**Budgeted Departmental Income Statement**

Total budgeted revenue for 2025-26 is $1,655.6 million, a decrease of $267.6 million from estimated actual revenue in 2024-25. This is due to $300.7 million recognised as proceeds from the sale of property in 2024-25, $33.5 million decrease in own source revenue and offset by $66.7 million increase in revenue from government, predominantly resulting from Investing in the Future of Science.

**Budgeted Departmental Balance Sheet**

Total budgeted assets of $3,875.9 million and total liabilities of $750.9 million in 2025-26 represent a decrease of $61.1 million and increase in $4.3 million respectively from 2024-25 from a range of movements across the balance sheet.

**Departmental Capital Budget Statement**

Planned capital expenditure in 2025-26 is $205.6 million, a decrease of $23.0 million from 2024-25. This comprises of internally funded capital expenditure relating to construction of new, and refurbishment of existing, buildings and purchase of plant and equipment, including scientific equipment and information technology related assets.

### 3.2 Budgeted financial statements tables

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

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
|  | 2024­25 Estimated actual  $'000 | 2025­26  Budget  $'000 | 2026­27 Forward estimate  $'000 | 2027­28 Forward estimate  $'000 | 2028­29 Forward estimate  $'000 |
| **EXPENSES** |  |  |  |  |  |
| Employee benefits | 1,049,365 | 958,402 | 872,805 | 879,222 | 905,823 |
| Suppliers | 595,609 | 589,430 | 568,823 | 567,656 | 595,781 |
| Depreciation and amortisation | 181,373 | 193,399 | 193,404 | 193,404 | 193,404 |
| Finance costs | 468 | 719 | 733 | 876 | 662 |
| **Total expenses** | **1,826,815** | **1,741,950** | **1,635,765** | **1,641,158** | **1,695,670** |
| **LESS:** |  |  |  |  |  |
| **OWN-SOURCE INCOME** |  |  |  |  |  |
| **Own-source revenue** |  |  |  |  |  |
| Sale of goods and rendering of  services | 557,925 | 555,081 | 543,285 | 555,982 | 579,265 |
| Interest | 40,094 | 22,871 | 20,677 | 20,571 | 20,571 |
| Rental income | 6,575 | 6,575 | 6,575 | 6,575 | 6,575 |
| Royalties and licence fees | 60,065 | 62,154 | 54,865 | 57,069 | 59,387 |
| Other revenue | 41,366 | 25,814 | 15,025 | 15,000 | 15,000 |
| **Total own-source revenue** | **706,025** | **672,495** | **640,427** | **655,197** | **680,798** |
| **Gains** |  |  |  |  |  |
| Sale of assets | 300,738 | - | - | - | - |
| **Total gains** | **300,738** | **-** | **-** | **-** | **-** |
| **Total own-source income** | **1,006,763** | **672,495** | **640,427** | **655,197** | **680,798** |
| **Net (cost of)/contribution by**  **services** | **(820,052)** | **(1,069,455)** | **(995,338)** | **(985,961)** | **(1,014,872)** |
| Revenue from Government | 916,459 | 983,124 | 939,280 | 953,203 | 967,911 |
| **Surplus/(deficit) attributable to**  **the Australian Government** | **96,407** | **(86,331)** | **(56,058)** | **(32,758)** | **(46,961)** |
| **Total comprehensive income/**  **(loss) attributable to the**  **Australian Government** | **96,407** | **(86,331)** | **(56,058)** | **(32,758)** | **(46,961)** |
|  |  |  |  |  |  |
| **Note: Impact of net cash appropriation arrangements** | | |  |  |  |
| **Total comprehensive income/(loss)**  **- as per statement of**  **Comprehensive Income** | **96,407** | **(86,331)** | **(56,058)** | **(32,758)** | **(46,961)** |
| plus: depreciation/amortisation  expenses on ROU assets (a) | 14,803 | 15,129 | 14,891 | 11,107 | 11,107 |
| less: lease principal repayments (a) | 14,342 | 12,901 | 13,380 | 12,511 | 12,511 |
| **Net Cash Operating Surplus/(Deficit)** | **96,868** | **(84,103)** | **(54,547)** | **(34,162)** | **(48,365)** |

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)

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
|  | 2024­25 Estimated actual  $'000 | 2025­26  Budget  $'000 | 2026­27 Forward estimate  $'000 | 2027­28 Forward estimate  $'000 | 2028­29 Forward estimate  $'000 |
| **ASSETS** |  |  |  |  |  |
| **Financial assets** |  |  |  |  |  |
| Cash and equivalents | 455,005 | 443,342 | 386,037 | 293,541 | 367,517 |
| Trade and other receivables | 386,915 | 351,915 | 316,915 | 281,915 | 246,915 |
| Other investments | 490,763 | 508,763 | 508,763 | 508,763 | 508,763 |
| ***Total financial assets*** | ***1,332,683*** | ***1,304,020*** | ***1,211,715*** | ***1,084,219*** | ***1,123,195*** |
| **Non-financial assets** |  |  |  |  |  |
| Land and buildings | 1,790,242 | 1,766,887 | 1,834,493 | 1,964,067 | 1,911,341 |
| Property, plant and equipment | 693,439 | 690,177 | 685,423 | 659,011 | 631,651 |
| Heritage and cultural assets | 15,576 | 15,576 | 15,576 | 15,576 | 15,576 |
| Investment property | 48,016 | 48,016 | 48,016 | 48,016 | 48,016 |
| Intangibles | 15,744 | 15,163 | 14,178 | 13,193 | 12,208 |
| Inventories | 1,136 | 1,136 | 1,136 | 1,136 | 1,136 |
| Other non-financial assets | 34,933 | 34,933 | 34,933 | 34,933 | 34,933 |
| ***Total non-financial assets*** | ***2,599,086*** | ***2,571,888*** | ***2,633,755*** | ***2,735,932*** | ***2,654,861*** |
| Assets held for sale | 5,200 | - | - | - | - |
| **Total assets** | **3,936,969** | **3,875,908** | **3,845,470** | **3,820,151** | **3,778,056** |
| **LIABILITIES** |  |  |  |  |  |
| **Payables** |  |  |  |  |  |
| Suppliers | 68,519 | 68,519 | 68,519 | 68,519 | 68,519 |
| Other payables | 284,195 | 287,160 | 290,120 | 296,217 | 299,357 |
| ***Total payables*** | ***352,714*** | ***355,679*** | ***358,639*** | ***364,736*** | ***367,876*** |
| **Interest bearing liabilities** |  |  |  |  |  |
| Lease liabilities | 32,652 | 24,410 | 37,500 | 28,895 | 17,286 |
| Deposits | 14,253 | 14,253 | 14,253 | 14,253 | 14,253 |
| ***Total Interest bearing***  ***liabilities*** | ***46,905*** | ***38,663*** | ***51,753*** | ***43,148*** | ***31,539*** |
| **Provisions** |  |  |  |  |  |
| Employee provisions | 288,782 | 301,373 | 313,943 | 326,890 | 340,225 |
| Other provisions | 58,196 | 55,196 | 52,196 | 49,196 | 49,196 |
| ***Total provisions*** | ***346,978*** | ***356,569*** | ***366,139*** | ***376,086*** | ***389,421*** |
| **Total liabilities** | **746,597** | **750,911** | **776,531** | **783,970** | **788,836** |
| **Net assets** | **3,190,372** | **3,124,997** | **3,068,939** | **3,036,181** | **2,989,220** |
| **EQUITY\*** |  |  |  |  |  |
| **Parent entity equity** |  |  |  |  |  |
| Contributed equity | 517,712 | 538,668 | 538,668 | 538,668 | 538,668 |
| Reserves | 1,030,183 | 1,030,183 | 1,030,183 | 1,030,183 | 1,030,183 |
| Retained surplus (accumulated  deficit) | 1,642,477 | 1,556,146 | 1,500,088 | 1,467,330 | 1,420,369 |
| **Total parent entity equity**  **interest** | ***3,190,372*** | ***3,124,997*** | ***3,068,939*** | ***3,036,181*** | ***2,989,220*** |
| **Total equity** | **3,190,372** | **3,124,997** | **3,068,939** | **3,036,181** | **2,989,220** |

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 2025­26)

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
|  | Retained  earnings  $'000 | Asset  revaluation  reserve  $'000 | Other  reserves  $'000 | Contributed  equity/  capital  $'000 | Total  equity  $'000 |
| **Opening balance as at 1 July 2025** |  |  |  |  |  |
| Balance carried forward from  previous period | 1,642,477 | 1,030,323 | (140) | 517,712 | 3,190,372 |
| ***Adjusted opening balance*** | ***1,642,477*** | ***1,030,323*** | ***(140)*** | ***517,712*** | ***3,190,372*** |
| **Comprehensive income** |  |  |  |  |  |
| Surplus/(deficit) for the period | (86,331) | - | - | - | (86,331) |
| ***Total comprehensive income*** | ***(86,331)*** | ***-*** | ***-*** | ***-*** | ***(86,331)*** |
| of which: |  |  |  |  |  |
| Attributable to the Australian  Government | (86,331) | - | - | - | (86,331) |
| **Transactions with owners** |  |  |  |  |  |
| ***Contributions by owners*** |  |  |  |  |  |
| Equity injection - Appropriation | - | - | - | 20,956 | 20,956 |
| ***Sub-total transactions with***  ***owners*** | ***-*** | ***-*** | ***-*** | ***20,956*** | ***20,956*** |
| **Estimated closing balance as**  **at 30 June 2026** | **1,556,146** | **1,030,323** | **(140)** | **538,668** | **3,124,997** |
| **Closing balance attributable to**  **the Australian Government** | **1,556,146** | **1,030,323** | **(140)** | **538,668** | **3,124,997** |

Prepared on Australian Accounting Standards basis.

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

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
|  | 2024­25 Estimated actual  $'000 | 2025­26  Budget  $'000 | 2026­27 Forward estimate  $'000 | 2027­28 Forward estimate  $'000 | 2028­29 Forward estimate  $'000 |
| **OPERATING ACTIVITIES** |  |  |  |  |  |
| **Cash received** |  |  |  |  |  |
| Receipts from Government | 916,459 | 983,124 | 939,280 | 953,203 | 967,911 |
| Sale of goods and  rendering of services | 624,565 | 623,810 | 604,725 | 619,626 | 645,227 |
| Interest | 40,094 | 22,871 | 20,677 | 20,571 | 20,571 |
| Net GST received | 59,566 | 57,288 | 56,468 | 56,466 | 59,852 |
| Other | 41,366 | 25,814 | 15,025 | 15,000 | 15,000 |
| ***Total cash received*** | ***1,682,050*** | ***1,712,907*** | ***1,636,175*** | ***1,664,866*** | ***1,708,561*** |
| **Cash used** |  |  |  |  |  |
| Employees | 1,033,042 | 942,846 | 857,275 | 860,178 | 889,348 |
| Suppliers | 595,609 | 589,430 | 568,823 | 567,656 | 595,781 |
| Net GST paid | 59,566 | 57,288 | 56,468 | 56,466 | 59,852 |
| Interest payments on lease  liabilities | 468 | 719 | 733 | 876 | 662 |
| Other | 3,000 | 3,000 | 3,000 | 3,000 | - |
| ***Total cash used*** | ***1,691,685*** | ***1,593,283*** | ***1,486,299*** | ***1,488,176*** | ***1,545,643*** |
| **Net cash from/(used by)**  **operating activities** | **(9,635)** | **119,624** | **149,876** | **176,690** | **162,918** |
| **INVESTING ACTIVITIES** |  |  |  |  |  |
| **Cash received** |  |  |  |  |  |
| Proceeds from sales of  property, plant and equipment | 35,000 | 84,300 | 35,000 | 35,000 | 35,000 |
| ***Total cash received*** | ***35,000*** | ***84,300*** | ***35,000*** | ***35,000*** | ***35,000*** |
| **Cash used** |  |  |  |  |  |
| Purchase of property, plant  and equipment and intangibles | 228,650 | 205,642 | 228,801 | 291,675 | 111,431 |
| Purchase of financial  instruments | 45,000 | 18,000 | - | - | - |
| ***Total cash used*** | ***273,650*** | ***223,642*** | ***228,801*** | ***291,675*** | ***111,431*** |
| **Net cash from/(used by)**  **investing activities** | **(238,650)** | **(139,342)** | **(193,801)** | **(256,675)** | **(76,431)** |

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

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
|  | 2024­25 Estimated actual  $'000 | 2025­26  Budget  $'000 | 2026­27 Forward estimate  $'000 | 2027­28 Forward estimate  $'000 | 2028­29 Forward estimate  $'000 |
| **FINANCING ACTIVITIES** |  |  |  |  |  |
| **Cash received** |  |  |  |  |  |
| Contributed equity | 50,100 | 20,956 | - | - | - |
| ***Total cash received*** | ***50,100*** | ***20,956*** | ***-*** | ***-*** | ***-*** |
| **Cash used** |  |  |  |  |  |
| Principal payments on lease  liabilities | 14,342 | 12,901 | 13,380 | 12,511 | 12,511 |
| ***Total cash used*** | ***14,342*** | ***12,901*** | ***13,380*** | ***12,511*** | ***12,511*** |
| **Net cash from/(used by)**  **financing activities** | **35,758** | **8,055** | **(13,380)** | **(12,511)** | **(12,511)** |
| **Net increase/(decrease)**  **in cash held** | **(212,527)** | **(11,663)** | **(57,305)** | **(92,496)** | **73,976** |
| Cash and cash equivalents at the  beginning of the reporting period | 667,532 | 455,005 | 443,342 | 386,037 | 293,541 |
| **Cash and cash**  **equivalents at the end of**  **the reporting period** | **455,005** | **443,342** | **386,037** | **293,541** | **367,517** |

Prepared on Australian Accounting Standards basis.

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

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
|  | 2024­25 Estimated actual  $'000 | 2025­26  Budget  $'000 | 2026­27 Forward estimate  $'000 | 2027­28 Forward estimate  $'000 | 2028­29 Forward estimate  $'000 |
| **NEW CAPITAL APPROPRIATIONS** |  |  |  |  |  |
| Equity injections - Bill 2 | 50,100 | 20,956 | - | - | - |
| **Total new capital appropriations** | **50,100** | **20,956** | **-** | **-** | **-** |
| **Provided for:** |  |  |  |  |  |
| *Purchase of non-financial assets* | *1,100* | *1,956* | *-* | *-* | *-* |
| *Other Items* | *49,000* | *19,000* | *-* | *-* | *-* |
| ***Total Items*** | ***50,100*** | ***20,956*** | ***-*** | ***-*** | ***-*** |
| **PURCHASE OF NON-FINANCIAL**  **ASSETS** |  |  |  |  |  |
| Funded by capital appropriations (a) | 17,943 | 2,323 | - | - | - |
| Funded internally from departmental  resources (b) | 210,707 | 203,319 | 228,801 | 291,675 | 111,431 |
| **TOTAL** | **228,650** | **205,642** | **228,801** | **291,675** | **111,431** |
| **RECONCILIATION OF CASH USED TO**  **ACQUIRE ASSETS TO ASSET**  **MOVEMENT TABLE** |  |  |  |  |  |
| Total purchases | 229,952 | 210,301 | 255,271 | 295,581 | 112,333 |
| less: ROU Additions | (1,302) | (4,659) | (26,470) | (3,906) | (902) |
| **Total cash used to acquire assets** | **228,650** | **205,642** | **228,801** | **291,675** | **111,431** |

Prepared on Australian Accounting Standards basis.

1. Includes both current Appropriation Bill (No. 2), Supply Bill (No. 2) and prior Appropriation Act (No. 2/4/6) appropriations
2. Includes the following sources of funding:

* current Appropriation Bill (No. 1), Supply Bill (No. 1) and prior year Appropriation Act 1/3/5 appropriations
* internally developed assets
* donations and contributions
* own-source revenue receipts
* proceeds from the sale of assets.

Table 3.6: Statement of departmental asset movements (Budget year 2025­26)

|  |  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- | --- |
|  | Land  $'000 | Buildings  $'000 | Property,  plant and  equipment  $'000 | Heritage  and  cultural  $'000 | Investment  property  $'000 | Computer  software  and  intangibles  $'000 | L&B, IP&E  held for  sale  $'000 | Total  $'000 |
| **As at 1 July 2025** |  |  |  |  |  |  |  |  |
| Gross book value | 471,213 | 3,504,771 | 1,603,703 | 162,657 | 48,016 | 70,478 | 5,200 | 5,866,038 |
| Gross book value - ROU assets | - | 264,896 | 5,312 | - | - | - | - | 270,208 |
| Accumulated depreciation/  amortisation and impairment | - | (2,262,433) | (911,052) | (147,081) | - | (54,734) | - | (3,375,300) |
| Accumulated depreciation/amortisation  and impairment - ROU assets | - | (188,205) | (4,524) | - | - | - | - | (192,729) |
| **Opening net book balance** | **471,213** | **1,319,029** | **693,439** | **15,576** | **48,016** | **15,744** | **5,200** | **2,568,217** |
| **Capital asset additions** |  |  |  |  |  |  |  |  |
| **Estimated expenditure on new**  **or replacement assets** |  |  |  |  |  |  |  |  |
| By purchase - appropriation equity (a) | - | - | 2,323 | - | - | - | - | 2,323 |
| By purchase - appropriation ordinary  annual services (b) | - | 35,348 | 68,390 | - | - | 4,000 | - | 107,738 |
| By purchase - appropriation ordinary  annual services - ROU assets | - | 3,184 | 1,475 | - | - | - | - | 4,659 |
| By purchase - other | - | 83,347 | 12,234 | - | - | - | - | 95,581 |
| **Total additions** | **-** | **121,879** | **84,422** | **-** | **-** | **4,000** | **-** | **210,301** |
| **Other movements** |  |  |  |  |  |  |  |  |
| Depreciation/amortisation expense | - | (87,237) | (86,452) | - | - | (4,581) | - | (178,270) |
| Depreciation/amortisation on ROU  assets | - | (13,897) | (1,232) | - | - | - | - | (15,129) |
| Disposals | (44,100) | - | - | - | - | - | (5,200) | (49,300) |
| **Total other movements** | **(44,100)** | **(101,134)** | **(87,684)** | **-** | **-** | **(4,581)** | **(5,200)** | **(242,699)** |

Table 3.6: Statement of departmental asset movements (Budget year 2025­26) (continued)

|  |  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- | --- |
|  | Land  $'000 | Buildings  $'000 | Property,  plant and  equipment  $'000 | Heritage  and  cultural  $'000 | Investment  property  $'000 | Computer  software  and  intangibles  $'000 | L&B, IP&E  held for  sale  $'000 | Total  $'000 |
| **As at 30 June 2026** |  |  |  |  |  |  |  |  |
| Gross book value | 427,113 | 3,623,466 | 1,686,650 | 162,657 | 48,016 | 74,478 | - | 6,022,380 |
| Gross book value - ROU assets | - | 268,080 | 6,787 | - | - | - | - | 274,867 |
| Accumulated depreciation/  amortisation and impairment | - | (2,349,670) | (997,504) | (147,081) | - | (59,315) | - | (3,553,570) |
| Accumulated depreciation/  amortisation and impairment  - ROU assets | - | (202,102) | (5,756) | - | - | - | - | (207,858) |
| **Closing net book balance** | **427,113** | **1,339,774** | **690,177** | **15,576** | **48,016** | **15,163** | **-** | **2,535,819** |

Prepared on Australian Accounting Standards basis.

1. 'Appropriation equity' refers to equity injections appropriations provided through Appropriation Bill (No. 2) 2025-26, Supply Bill (No. 2) 2025-2026.
2. 'Appropriation ordinary annual services' refers to funding provided through Appropriation Bill (No. 1) 2025-26, Supply Bill (No.1) 2025-2026 for depreciation/amortisation expenses.

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

CSIRO has no budgeted income and expenses administered on behalf of Government; therefore Table 3.7 is not presented.

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

CSIRO has no budgeted assets and liabilities administered on behalf of Government; therefore Table 3.8 is not presented.

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

CSIRO has no budgeted administered cash flows; therefore Table 3.9 is not presented.

Table 3.10: Schedule of administered capital budget statement (for the period ended 30 June)

CSIRO has no administered capital budget; therefore Table 3.10 is not presented.

Table 3.11: Statement of administered asset movements (Budget year 2025­26)

CSIRO has no administered asset movements; therefore Table 3.11 is not presented.

Department o

Geoscience Australia

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# Geoscience Australia

## **Section 1****: Entity overview and resources**

### Strategic direction statement

Geoscience Australia is the national public sector geoscience organisation. Its purpose is to inform government, industry and community decisions on the economic, social and environmental management of the nation’s natural resources through enabling access to geoscientific and spatial information.

During the Budget and forward years, Geoscience Australia will implement and progress Australian Government priorities and key Budget measures including Resourcing Australia’s Prosperity, a 35-year initiative under the government’s Future Made in Australia plan.

In 2024-25 the Australian Government committed $566.1 million over 10 years, and $111.8 million per year on average from 2034-35 to 2058-2059 for the Resourcing Australia’s Prosperity initiative. Over the life of the initiative, Geoscience Australia will map Australia’s geological potential for critical minerals and strategic materials, hydrogen and carbon dioxide storage and groundwater, as well as for offshore renewable energy infrastructure. High quality precompetitive geoscience data, information, and decision support tools will position Australia as a global leader in geoscience and a supplier of the resources necessary for the transition to net zero.

Through the Data Driven Discoveries program, Geoscience Australia is collating geoscientific information with new data to deepen our knowledge of the resource potential of a key underexplored area of south-west Queensland. Further, as part of the Australian Government’s National Critical Minerals Research and Development Hub, Geoscience Australia will continue undertaking targeted research to help unlock Australia’s critical minerals potential.

In the 2024-25 Budget, Geoscience Australia received $207.4 million over five years, and ongoing funding of $38.2 million per year, to join Landsat Next, the pioneering satellite program led by the United States National Aeronautics and Space Administration and United States Geological Survey. This will ensure Australia has ongoing and streamlined access to data from Landsat satellites, including the next-generation Landsat Next satellites due for launch in 2030-31. Landsat Next will give access to high quality land imaging data to support key Australian industries including mining and geological resource exploration, climate monitoring, disaster planning and response, agriculture and ensure water security. Geoscience Australia will deliver an upgraded Alice Springs satellite ground station and deliver new data processing, data analytics and science capabilities in support of Landsat Next.

Geoscience Australia will continue existing programs to support data-driven, place-based decisions and increase efficiency, productivity and employment opportunities across the Australian economy. Through the Positioning Australia program, Geoscience Australia is implementing a national system for open, reliable, and high-accuracy positioning across Australia. Geoscience Australia will continue to provide free and open data and information to support Australian governments, industry and businesses through the Digital Earth Australia program. The Digital Atlas of Australia, launched in May 2024, is an interactive, secure, and easy-to-use online platform for the community, industry and government to access location data on geography, people, economy, and the environment. The Digital Atlas supports planning, infrastructure and investment at the local, regional and national level.

Geoscience Australia will deliver its projects with a focus on science excellence, optimising its data, fostering collaboration and strong partnerships, and providing a more diverse and inclusive workplace.

### 1.2 Entity resource statement

Table 1.1 shows the total resourcing 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. Amounts presented below are consistent with amounts presented in the Appropriation Bills themselves.

Table 1.1: Geoscience Australia resource statement – Budget estimates for 2025­26 as at Budget March 2025

|  |  |  |
| --- | --- | --- |
|  | *2024­25*  *Estimated actual*  *$'000* | 2025­26 Estimate  $'000 |
| **Departmental** |  |  |
| Annual appropriations - ordinary annual services (a) |  |  |
| Prior year appropriations available | *155,467* | 179,372 |
| Departmental appropriation (b) | *333,609* | 344,070 |
| s74 External Revenue (c) | *32,658* | 31,146 |
| Departmental capital budget (d) | *8,263* | 8,396 |
| Annual appropriations - other services - non-operating (e) |  |  |
| Prior year appropriations available | *22,656* | - |
| Equity injection | *5,739* | 24,626 |
| Total departmental annual appropriations | *558,392* | 587,610 |
| ***Total departmental resourcing*** | ***558,392*** | **587,610** |
| **Administered** |  |  |
| Annual appropriations - ordinary annual services (a) |  |  |
| Grants | *19* | 19 |
| Total administered annual appropriations | *19* | 19 |
| **Total administered resourcing** | ***19*** | **19** |
| **Total resourcing for Geoscience Australia** | ***558,411*** | **587,629** |
|  |  |  |
|  | *2024­25* | 2025­26 |
| **Average staffing level (number)** | *751* | 757 |

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.

1. Appropriation Bill (No. 1) 2025-2026 and Supply Bill (No. 1) 2025-2026.
2. Excludes departmental capital budget (DCB).
3. Estimated External Revenue receipts under section 74 of the PGPA Act.
4. Departmental Capital budgets and Administered payments to other jurisdictions are not separately identified in Appropriation Bill (No.1) and Supply Bill (No. 1) and form part of ordinary annual services items. Please refer to Table 3.5 for further details. For accounting purposes, capital budget appropriations have been designated as a 'contribution by owner'.
5. Appropriation Bill (No. 2) 2025-2026 and Supply Bill (No. 2) 2025-2026.

### 1.3 Budget measures

Budget measures in Part 1 relating to Geoscience Australia are detailed in *Budget Paper No. 2 – Budget Measures* and are summarised below.

Table 1.2: Geoscience Australia 2025­26 Budget measures

Part 1: Measures announced since the 2024­25 Mid-Year Economic and Fiscal Outlook (MYEFO)

|  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- |
|  | Program | 2024­25 $'000 | 2025­26 $'000 | 2026­27 $'000 | 2027­28 $'000 | 2028­29 $'000 |
| **Payment measures** |  |  |  |  |  |  |
| Savings from External Labour - further extension (a) | 1 |  |  |  |  |  |
| Administered payment |  | - | - | - | - | - |
| Departmental payment |  | - | - | - | - | (2,383) |
| **Total** |  | **-** | **-** | **-** | **-** | **(2,383)** |
| **Total payment measures** |  |  |  |  |  |  |
| Administered |  | - | - | - | - | - |
| Departmental |  | - | - | - | - | (2,383) |
| **Total** |  | **-** | **-** | **-** | **-** | **(2,383)** |

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

1. This is part of a Cross Portfolio measure. The full measure description and package details appear in the *2025-26 Budget Paper No.2 – Budget Measures* under Cross Portfolio.

## **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 Geoscience Australia can be found at: <https://www.ga.gov.au/about/corporate-plan>.  The most recent annual performance statement can be found at: <https://www.ga.gov.au/about/corporate-documents/annual-report>. |

### 2.1 Budgeted expenses and performance for Outcome 1

|  |
| --- |
| Outcome 1: Informed government, industry and community decisions on the economic, social and environmental management of the nation’s natural resources through enabling access to geoscientific and spatial information |

#### Linked programs

| **Department of Industry, Science and Resources** |
| --- |
| **Programs**   * Program 1.1 – Growing Innovative and Competitive Businesses, Industries and Regions * Program 1.2 – Investing in Science and Technology * Program 1.3 – Supporting a Strong Resources Sector |
| Contribution to Outcome 1 made by linked programs  The Department of Industry, Science and Resources contributes to Outcome 1 through its policies and programs supporting science, the sustainable development of the resources sector, and encouraging innovative technologies. |
| **Bureau of Meteorology** |
| **Program**   * Program 1.1 –­ Bureau of Meteorology |
| Contribution to Outcome 1 made by linked program  The Bureau of Meteorology partners with Geoscience Australia to operate the Joint Australian Tsunami Warning Centre and to conduct the National Groundwater System Project. Through the Australian Climate Service, the Bureau partners with Geoscience Australia to deliver world-leading climate risk and natural hazards science, information and expertise.The Bureau also receives ground survey support from Geoscience Australia in the Bureau's provision of sea level monitoring services. |
| **Department of Defence** |
| **Program**   * Program 2.14 – Defence Intelligence |
| Contribution to Outcome 1 made by linked program  The Australian Hydrographic Office partners with Geoscience Australia through the AusSeabed initiative to provide hydrographic data, expertise and national coordination. |

| **Commonwealth Scientific and Industrial Research Organisation** |
| --- |
| **Programs**   * Program 1 – Scientific and Industrial Research and Infrastructure |
| Contribution to Outcome 1 made by linked program  CSIRO contributes to Outcome 1 as a partner in Earth observation, marine and geological sciences, including for the delivery of the US-Australia Landsat Next partnership.  CSIRO works closely with Geoscience Australia to deliver the Critical Minerals Research and Development Hub and related projects including testing and characterisation. CSIRO also works with Geoscience Australia to support delivery of MinEx CRC projects. |

*Budgeted expenses for Outcome 1*

This table shows how much Geoscience Australia 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: Informed government, industry and community decisions on the economic, social and environmental management of the nation's natural resources through enabling access to geoscientific and spatial information** | | | | | |
|  | 2024­25 Estimated actual  $'000 | 2025­26 Budget  $'000 | 2026­27 Forward  estimate  $'000 | 2027­28 Forward  estimate  $'000 | 2028­29 Forward  estimate  $'000 |
| **Program 1.1: Geoscientific and Spatial Information Services** | | | | | |
| Administered expenses |  |  |  |  |  |
| Ordinary annual services  ((Appropriation Bill (No. 1) and Supply Bill (No. 1)) | 19 | 19 | 19 | 19 | 19 |
| **Administered total** | **19** | **19** | **19** | **19** | **19** |
| Departmental expenses |  |  |  |  |  |
| Departmental appropriation | 333,609 | 344,070 | 315,963 | 373,733 | 332,327 |
| s74 External Revenue (a) | 45,286 | 31,258 | 31,260 | 31,262 | 31,264 |
| Expenses not requiring  appropriation in the Budget  year (b) | 24,015 | 27,437 | 28,254 | 29,466 | 29,563 |
| **Departmental total** | 402,910 | 402,765 | 375,477 | 434,461 | 393,154 |
| **Total expenses for program 1.1** | **402,929** | **402,784** | **375,496** | **434,480** | **393,173** |
|  |  |  |  |  |  |
| **Outcome 1 Totals by appropriation type** | | | | | |
| Administered expenses |  |  |  |  |  |
| Ordinary annual services  ((Appropriation Bill (No. 1) and Supply Bill (No. 1)) | 19 | 19 | 19 | 19 | 19 |
| **Administered total** | **19** | **19** | **19** | **19** | **19** |
| Departmental expenses |  |  |  |  |  |
| Departmental appropriation | 333,609 | 344,070 | 315,963 | 373,733 | 332,327 |
| s74 External Revenue (a) | 45,286 | 31,258 | 31,260 | 31,262 | 31,264 |
| Expenses not requiring  appropriation in the Budget  year (b) | 24,015 | 27,437 | 28,254 | 29,466 | 29,563 |
| **Departmental total** | 402,910 | 402,765 | 375,477 | 434,461 | 393,154 |
| **Total expenses for Outcome 1** | **402,929** | **402,784** | **375,496** | **434,480** | **393,173** |
|  |  |  |  |  |  |
|  | 2024­25 | 2025­26 |  |  |  |
| **Average staffing level (number)** | 751 | 757 |  |  |  |

1. Estimated expenses incurred in relation to receipts retained under section 74 of the PGPA Act 2013*.*
2. Expenses not requiring appropriation in the Budget year are made up of depreciation expenses, amortisation expenses, make good expenses, audit fees and accounting treatment of accommodation lease expenses.

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 (i.e. 2024-25), the context in which these activities are delivered, and how the performance of these activities will be measured. Where relevant, details of the 2025-26 Budget measures that have created new programs or materially changed existing programs are provided.

| **Outcome 1** – Informed government, industry and community decisions on the economic, social and environmental management of the nation’s natural resources through enabling access to geoscientific and spatial information | | |
| --- | --- | --- |
| **Program 1 – Geoscientific and Spatial Information Services**  This program contributes to the outcome by providing trusted information and advice on Australia’s geology and geography to support faster and smarter decision making. | | |
| Key Activities | Key activities reported in the current corporate plan that relate to this program:   * Provide geoscientific leadership, knowledge and understanding * Provide quality advice to government and public access to geoscientific data and products * Build and maintain strong relationships with diverse stakeholders * Educate and advocate for Earth science and Science, Technology, Engineering and Mathematics (STEM) | |
| Year | Performance measures | Expected Performance Results |
| Current Year  2024-25 | The percentage of Digital Earth Australia published data products that are current. | Target ≥95%  On track to meet annual target |
| National Earthquakes Alert Centre (NEAC) provision of time-critical information services to government of significant earthquakes within agreed timeframes:   1. Australian Tsunami Warning System potentially tsunamigenic earthquake, OT+15 minutes 2. Australia, magnitude ≥ 3.5, OT+20 minutes 3. Rest of world, magnitude ≥ 6, OT+20 minutes 4. Any magnitude, significantly felt in Australia, asap | 1. Target – 100% 2. Target – 100% 3. Target – 100% 4. Target – 100%   On Track to meet annual targets |
| Number of users to the Australian Marine Spatial Information System (AMSIS) portal. | Target – 12,000  On track to meet annual target |
| Number of users of the AusSeabed data portal. | Target - 6,000  On track to meet annual target |
| Percentage of data captured by Alice Springs Ground Station. | Target ≥98%  On track to meet annual target |
| Percentage of time Geoscience Australia services are available to enable better accuracy of positioning technologies. | Target ≥95%  On track to meet annual target |
| Number of active users to the Digital Atlas Australia public interface. | Target – 30,000  Annual target achieved |
| Number of returning users of the Digital Atlas Australia Government interface. | Target – 600  Annual target achieved |
| Number of onsite visits to the Education Centre by students and educators. | Target ≥7,500  On track to meet annual target |
| Educator satisfaction - percentage of educators satisfied with the content delivered by Geoscience Australia. | Target ≥80%  On track to meet annual target |
| Number of downloads from the critical minerals portal. | Target ≥1,000  Annual target achieved |
| **Year** | **Performance measures** | **Planned Performance Results** |
| Budget Year  2025-26 | The percentage of Digital Earth Australia published data products that are current. | ≥95% |
| National Earthquakes Alert Centre (NEAC) provision of time-critical information services to government of significant earthquakes within agreed timeframes:   * Australian Tsunami Warning System potentially tsunamigenic earthquake, OT+15 minutes * Australia, magnitude ≥ 3.5, OT+20 minutes * Rest of world, magnitude ≥ 6, OT+20 minutes * Any magnitude, significantly felt in Australia, asap | 100%  100%  100%  100% |
| Number of users to the Australian Marine Spatial Information System (AMSIS) portal. | 12,000 |
| Number of users of the AusSeabed data portal. | 6,000 |
| Percentage of data captured by Alice Springs Ground Station. | ≥98% |
| Percentage of time Geoscience Australia services are available to enable better accuracy of positioning technologies. | ≥95% |
| Number of active users to the Digital Atlas Australia public interface. | 40,000 |
| Number of returning users of the Digital Atlas Australia Government interface. | 700 |
| Number of onsite visits to the Education Centre by students and educators. | ≥8,000 |
| Educator satisfaction - percentage of educators satisfied with the content delivered by Geoscience Australia. | ≥80% |
| Number of downloads from the critical minerals portal. | ≥3,500 |
| Forward Estimates  2026‑29 | Number of active users to the Digital Atlas Australia public interface. | Target: Cumulative total increase of 10,000 active users each year. |
| Number of returning users of the Digital Atlas Australian Government interface. | Target: Cumulative total increase of 100 returning users each year. |
| Number of onsite visits to the Education Centre by students and educators. | Target: Increase of 500 onsite visits each year. |
| Number of downloads from the critical minerals portal. | Year on year increases in the number of downloads. |
| All other performance measures. | As per 2025-26. |
| Material changes to Program 1 resulting from 2025-26 Budget Measures: Nil | | |

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

Section 3 presents budgeted financial statements which provide a comprehensive snapshot of entity finances for the 2025­26 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 the entity resources table and the financial statements.

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

**Budgeted Departmental Income Statement**

Total revenue for 2025-26 is budgeted at $375.3 million, a decrease of $3.6 million from the estimated actual revenue in 2024-25. This is due to an estimated decrease in Own-source revenue of $14.0 million due to terminating contracts. This is offset by a $10.5 million net increase in appropriation revenue from the Australian Government, mainly relating to Resourcing Australia’s Prosperity and Landsat Next.

**Budgeted Departmental Balance Sheet**

Budgeted total assets of $674.7 million and total liabilities of $316.3 million in 2025-26 represent a decrease of $20.4 million and $26.0 million respectively from 2024-25. This reflects a decrease in right-of-use assets and lease liabilities as leases approach their end date.

**Budgeted Capital Budget Statement**

Planned capital expenditure in 2025-26 is $33.0 million. This comprises capital expenditure funded from equity injections of $24.6 million and the departmental capital budget of $8.4 million.

**Budgeted Administered Income Statement**

Geoscience Australia is funded for one grant of $0.02 million on behalf of the Australian Government in 2025-26.

**Budgeted Administered Balance Sheet**

Geoscience Australia does not expect to hold any administered assets or liabilities in 2025‑26 or the forward estimates.

### 3.2 Budgeted financial statements tables

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

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
|  | 2024­25 Estimated actual  $'000 | 2025­26 Budget  $'000 | 2026­27 Forward  estimate  $'000 | 2027­28 Forward  estimate  $'000 | 2028­29 Forward  estimate  $'000 |
| **EXPENSES** |  |  |  |  |  |
| Employee benefits | 113,163 | 116,991 | 119,894 | 120,726 | 120,274 |
| Suppliers | 236,877 | 228,623 | 196,730 | 252,760 | 210,893 |
| Depreciation and amortisation (a) | 50,066 | 54,685 | 56,741 | 59,233 | 60,632 |
| Finance costs | 2,804 | 2,466 | 2,112 | 1,742 | 1,355 |
| **Total expenses** | **402,910** | **402,765** | **375,477** | **434,461** | **393,154** |
| **LESS:** |  |  |  |  |  |
| **OWN-SOURCE INCOME** |  |  |  |  |  |
| **Own-source revenue** |  |  |  |  |  |
| Sale of goods and rendering of  services | 43,330 | 29,584 | 29,584 | 29,584 | 29,584 |
| Sublease income | 600 | 316 | 316 | 316 | 316 |
| Other | 1,356 | 1,358 | 1,360 | 1,362 | 1,364 |
| **Total own-source revenue** | **45,286** | **31,258** | **31,260** | **31,262** | **31,264** |
| **Total own-source income** | **45,286** | **31,258** | **31,260** | **31,262** | **31,264** |
| **Net (cost of)/contribution by**  **services** | **(357,624)** | **(371,507)** | **(344,217)** | **(403,199)** | **(361,890)** |
| Revenue from Government | 333,609 | 344,070 | 315,963 | 373,733 | 332,327 |
| **Surplus/(deficit) attributable to the**  **Australian Government** | **(24,015)** | **(27,437)** | **(28,254)** | **(29,466)** | **(29,563)** |
| **Total comprehensive income/(loss)** | **(24,015)** | **(27,437)** | **(28,254)** | **(29,466)** | **(29,563)** |
| **Total comprehensive income/(loss)**  **attributable to the Australian**  **Government** | **(24,015)** | **(27,437)** | **(28,254)** | **(29,466)** | **(29,563)** |

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

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
| **Note: Impact of net cash appropriation arrangements** | | |  |  |  |
|  | 2024­25 Estimated actual  $'000 | 2025­26 Budget  $'000 | 2026­27 Forward  estimate  $'000 | 2027­28 Forward  estimate  $'000 | 2028­29 Forward  estimate  $'000 |
| **Total comprehensive income/(loss)**  **- as per statement of**  **Comprehensive Income** | **(24,015)** | **(27,437)** | **(28,254)** | **(29,466)** | **(29,563)** |
| plus: depreciation/amortisation of assets  funded through appropriations  (departmental capital budget funding  and/or equity injections) (a) | 22,668 | 27,287 | 29,344 | 31,836 | 33,235 |
| plus: depreciation/amortisation  expenses for ROU assets (b) | 27,398 | 27,398 | 27,397 | 27,397 | 27,397 |
| less: lease principal repayments (b) | (26,051) | (27,248) | (28,487) | (29,767) | (31,069) |
| **Net Cash Operating Surplus/ (Deficit)** | **-** | **-** | **-** | **-** | **-** |

Prepared on Australian Accounting Standards basis.

1. From 2010–11, the Government introduced net cash appropriation arrangements that provided non‑corporate Commonwealth entities with a separate Departmental Capital Budget (DCB) under Appropriation Bill (No. 1) and Supply Bill (No. 1). This replaced revenue appropriations provided under Appropriation Bill (No. 1) used for the depreciation/amortisation expenses. For information regarding DCBs, please refer to Table 3.5 Departmental Capital Budget Statement.
2. Applies to leases under AASB 16 Leases.

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

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
|  | 2024­25 Estimated actual  $'000 | 2025­26 Budget  $'000 | 2026­27 Forward  estimate  $'000 | 2027­28 Forward  estimate  $'000 | 2028­29 Forward  estimate  $'000 |
| **ASSETS** |  |  |  |  |  |
| **Financial assets** |  |  |  |  |  |
| Cash and cash equivalents | 930 | 930 | 930 | 930 | 930 |
| Trade and other receivables | 203,082 | 204,331 | 205,626 | 207,348 | 208,618 |
| Other financial assets | 1,434 | 1,434 | 1,434 | 1,434 | 1,434 |
| ***Total financial assets*** | ***205,446*** | ***206,695*** | ***207,990*** | ***209,712*** | ***210,982*** |
| **Non-financial assets** |  |  |  |  |  |
| Land and buildings | 207,232 | 177,782 | 148,652 | 119,473 | 90,244 |
| Property, plant and equipment | 269,568 | 277,428 | 281,888 | 274,925 | 252,629 |
| Intangibles | 2,754 | 2,681 | 2,544 | 2,374 | 2,320 |
| Other non-financial assets | 10,157 | 10,157 | 10,157 | 10,157 | 10,157 |
| ***Total non-financial assets*** | ***489,711*** | ***468,048*** | ***443,241*** | ***406,929*** | ***355,350*** |
| **Total assets** | **695,157** | **674,743** | **651,231** | **616,641** | **566,332** |
| **LIABILITIES** |  |  |  |  |  |
| **Payables** |  |  |  |  |  |
| Suppliers | 23,572 | 23,572 | 23,572 | 23,572 | 23,572 |
| Other payables | 33,173 | 33,615 | 34,075 | 34,977 | 35,427 |
| ***Total payables*** | ***56,745*** | ***57,187*** | ***57,647*** | ***58,549*** | ***58,999*** |
| **Interest bearing liabilities** |  |  |  |  |  |
| Leases | 213,341 | 186,093 | 157,606 | 127,839 | 96,770 |
| Other interest-bearing liabilities | 37,451 | 37,451 | 37,451 | 37,451 | 37,451 |
| ***Total interest-bearing liabilities*** | ***250,792*** | ***223,544*** | ***195,057*** | ***165,290*** | ***134,221*** |
| **Provisions** |  |  |  |  |  |
| Employee provisions | 30,116 | 30,859 | 31,630 | 32,386 | 33,142 |
| Other provisions | 4,662 | 4,726 | 4,790 | 4,854 | 4,918 |
| ***Total provisions*** | ***34,778*** | ***35,585*** | ***36,420*** | ***37,240*** | ***38,060*** |
| **Total liabilities** | **342,315** | **316,316** | **289,124** | **261,079** | **231,280** |
| **Net assets** | **352,842** | **358,427** | **362,107** | **355,562** | **335,052** |
| **EQUITY\*** |  |  |  |  |  |
| **Parent entity interest** |  |  |  |  |  |
| Contributed equity | 118,087 | 151,109 | 183,043 | 205,964 | 215,017 |
| Reserves | 21,580 | 21,580 | 21,580 | 21,580 | 21,580 |
| Retained surplus (accumulated  deficit) | 213,175 | 185,738 | 157,484 | 128,018 | 98,455 |
| ***Total parent entity interest*** | ***352,842*** | ***358,427*** | ***362,107*** | ***355,562*** | ***335,052*** |
| **Total equity** | **352,842** | **358,427** | **362,107** | **355,562** | **335,052** |

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 2025­26)

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
|  | Retained  earnings  $'000 | Asset  revaluation  reserve  $'000 | Contributed  equity/  capital  $'000 | Total  equity  $'000 |
| **Opening balance as at 1 July 2025** |  |  |  |  |
| Balance carried forward from  previous period | 213,175 | 21,580 | 118,087 | 352,842 |
| ***Adjusted opening balance*** | ***213,175*** | ***21,580*** | ***118,087*** | ***352,842*** |
| **Comprehensive income** |  |  |  |  |
| Surplus/(deficit) for the period | (27,437) | - | - | (27,437) |
| ***Total comprehensive income*** | ***(27,437)*** | ***-*** | ***-*** | ***(27,437)*** |
| **Transactions with owners** |  |  |  |  |
| ***Contributions by owners*** |  |  |  |  |
| Equity injection - Appropriation | - | - | 24,626 | 24,626 |
| Departmental Capital Budget (DCB) | - | - | 8,396 | 8,396 |
| ***Sub-total transactions with***  ***owners*** | ***-*** | ***-*** | ***33,022*** | ***33,022*** |
| **Estimated closing balance as at**  **30 June 2026** | **185,738** | **21,580** | **151,109** | **358,427** |
| **Closing balance attributable to**  **the Australian Government** | **185,738** | **21,580** | **151,109** | **358,427** |

Prepared on Australian Accounting Standards basis.

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

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
|  | 2024­25 Estimated actual  $'000 | 2025­26 Budget  $'000 | 2026­27 Forward  estimate  $'000 | 2027­28 Forward  estimate  $'000 | 2028­29 Forward  estimate  $'000 |
| **OPERATING ACTIVITIES** |  |  |  |  |  |
| **Cash received** |  |  |  |  |  |
| Appropriations | 401,193 | 368,070 | 360,176 | 421,352 | 382,910 |
| Sale of goods and rendering of  services | 31,412 | 29,900 | 29,900 | 29,900 | 29,900 |
| Net GST received | 24,199 | 17,382 | 14,985 | 18,818 | 21,330 |
| Other | 1,246 | 1,246 | 1,246 | 1,246 | 1,246 |
| ***Total cash received*** | ***458,050*** | ***416,598*** | ***406,307*** | ***471,316*** | ***435,386*** |
| **Cash used** |  |  |  |  |  |
| Employees | 112,089 | 115,806 | 118,663 | 119,068 | 119,068 |
| Suppliers | 236,767 | 228,511 | 196,616 | 252,644 | 210,775 |
| Net GST paid | 24,199 | 17,382 | 14,985 | 18,818 | 21,330 |
| Interest payments on lease liability | 2,638 | 2,300 | 1,946 | 1,576 | 1,189 |
| s74 External Revenue  transferred to the OPA | 56,204 | 47,905 | 45,508 | 49,341 | 51,853 |
| ***Total cash used*** | ***431,897*** | ***411,904*** | ***377,718*** | ***441,447*** | ***404,215*** |
| **Net cash from/(used by)**  **operating activities** | **26,153** | **4,694** | **28,589** | **29,869** | **31,171** |
| **INVESTING ACTIVITIES** |  |  |  |  |  |
| **Cash used** |  |  |  |  |  |
| Purchase of property, plant and  equipment and intangibles | 14,104 | 33,124 | 32,036 | 23,023 | 9,155 |
| ***Total cash used*** | ***14,104*** | ***33,124*** | ***32,036*** | ***23,023*** | ***9,155*** |
| **Net cash from/(used by)**  **investing activities** | **(14,104)** | **(33,124)** | **(32,036)** | **(23,023)** | **(9,155)** |
| **FINANCING ACTIVITIES** |  |  |  |  |  |
| **Cash received** |  |  |  |  |  |
| Contributed equity | 14,002 | 55,678 | 31,934 | 22,921 | 9,053 |
| ***Total cash received*** | ***14,002*** | ***55,678*** | ***31,934*** | ***22,921*** | ***9,053*** |
| **Cash used** |  |  |  |  |  |
| Principal payments on lease liability | 26,051 | 27,248 | 28,487 | 29,767 | 31,069 |
| ***Total cash used*** | ***26,051*** | ***27,248*** | ***28,487*** | ***29,767*** | ***31,069*** |
| **Net cash from/(used by)**  **financing activities** | **(12,049)** | **28,430** | **3,447** | **(6,846)** | **(22,016)** |
| Cash and cash equivalents at the  beginning of the reporting period | 930 | 930 | 930 | 930 | 930 |
| **Cash and cash equivalents at**  **the end of the reporting period** | **930** | **930** | **930** | **930** | **930** |

Prepared on Australian Accounting Standards basis.

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

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
|  | 2024­25 Estimated actual  $'000 | 2025­26 Budget  $'000 | 2026­27 Forward  estimate  $'000 | 2027­28 Forward  estimate  $'000 | 2028­29 Forward  estimate  $'000 |
| **NEW CAPITAL APPROPRIATIONS** |  |  |  |  |  |
| Capital budget - Bill 1 (DCB) | 8,263 | 8,396 | 8,682 | 8,888 | 9,053 |
| Equity injections - Bill 2 | 5,739 | 24,626 | 23,252 | 14,033 | - |
| **Total new capital appropriations** | **14,002** | **33,022** | **31,934** | **22,921** | **9,053** |
| ***Provided for:*** |  |  |  |  |  |
| *Purchase of non-financial assets* | *14,002* | *33,022* | *31,934* | *22,921* | *9,053* |
| ***Total items*** | ***14,002*** | ***33,022*** | ***31,934*** | ***22,921*** | ***9,053*** |
| **PURCHASE OF NON-FINANCIAL**  **ASSETS** |  |  |  |  |  |
| Funded by capital appropriations (a) | 5,739 | 24,626 | 23,252 | 14,033 | - |
| Funded by capital appropriation -  DCB (b) | 8,263 | 8,396 | 8,682 | 8,888 | 9,053 |
| **TOTAL** | **14,002** | **33,022** | **31,934** | **22,921** | **9,053** |

Prepared on Australian Accounting Standards basis.

1. Includes both current Appropriation Bill (No. 2), Supply Bill (No. 2) and prior Appropriation Act (No. 2/4/6) appropriations.
2. Includes purchases from current and previous years' Departmental Capital Budgets (DCBs).

Table 3.6: Statement of departmental asset movements (Budget year 2025­26)

|  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- |
|  | Land  $'000 | Buildings  $'000 | Other  property,  plant and  equipment  $'000 | Heritage  and  cultural  $'000 | Computer  software and  intangibles  $'000 | Total  $'000 |
| **As at 1 July 2025** |  |  |  |  |  |  |
| Gross book value | 1,122 | 22,818 | 289,229 | 7,378 | 7,232 | 327,779 |
| Gross book value - ROU assets | 1,279 | 350,426 | 196 | - | - | 351,901 |
| Accumulated depreciation/  amortisation and impairment | - | (5,130) | (27,076) | - | (4,478) | (36,684) |
| Accumulated depreciation/  amortisation and impairment -  ROU assets | (321) | (162,962) | (159) | - | - | (163,442) |
| **Opening net book balance** | **2,080** | **205,152** | **262,190** | **7,378** | **2,754** | **479,554** |
| **Capital asset additions** |  |  |  |  |  |  |
| **Estimated expenditure on new**  **or replacement assets** |  |  |  |  |  |  |
| By purchase - appropriation  equity (a) | - | - | 24,626 | - | - | 24,626 |
| By purchase - appropriation  ordinary annual services (b) | - | 500 | 7,696 | - | 200 | 8,396 |
| **Total additions** | **-** | **500** | **32,322** | **-** | **200** | **33,022** |
| **Other movements** |  |  |  |  |  |  |
| Depreciation/amortisation  expense | - | (2,560) | (24,454) | - | (273) | (27,287) |
| Depreciation/amortisation on  ROU assets | (89) | (27,301) | (8) | - | - | (27,398) |
| **Total other movements** | **(89)** | **(29,861)** | **(24,462)** | **-** | **(273)** | **(54,685)** |
| **As at 30 June 2026** |  |  |  |  |  |  |
| Gross book value | 1,122 | 23,318 | 321,551 | 7,378 | 7,432 | 360,801 |
| Gross book value - ROU assets | 1,279 | 350,426 | 196 | - | - | 351,901 |
| Accumulated depreciation/  amortisation and impairment | - | (7,690) | (51,530) | - | (4,751) | (63,971) |
| Accumulated depreciation/  amortisation and impairment -  ROU assets | (410) | (190,263) | (167) | - | - | (190,840) |
| **Closing net book balance** | **1,991** | **175,791** | **270,050** | **7,378** | **2,681** | **457,891** |

Prepared on Australian Accounting Standards basis.

1. ‘Appropriation equity’ refers to equity injection appropriations provided through Appropriation Bill (No. 2) 2025­26, Supply Bill (No.2) 2025­26 and includes Collection Development Acquisition Budget (CDABs).
2. ‘Appropriation ordinary annual services’ refers to funding provided through Appropriation Bill (No. 1) 2025­26, Supply Bill (No.1) 2025­26 for depreciation/amortisation expenses, DCBs or other operational expenses.

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

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
|  | 2024­25 Estimated actual  $'000 | 2025­26 Budget  $'000 | 2026­27 Forward  estimate  $'000 | 2027­28 Forward  estimate  $'000 | 2028­29 Forward  estimate  $'000 |
| **EXPENSES** |  |  |  |  |  |
| Grants | 19 | 19 | 19 | 19 | 19 |
| **Total expenses administered on**  **behalf of Government** | **19** | **19** | **19** | **19** | **19** |
| **Net (cost of)/contribution by**  **services** | **19** | **19** | **19** | **19** | **19** |
| **Surplus/(deficit) before income tax** | **(19)** | **(19)** | **(19)** | **(19)** | **(19)** |
| **Surplus/(deficit) after income tax** | **(19)** | **(19)** | **(19)** | **(19)** | **(19)** |
| **Total comprehensive income/(loss)** | **(19)** | **(19)** | **(19)** | **(19)** | **(19)** |

Prepared on Australian Accounting Standards basis.

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

Geoscience Australia has no budgeted assets and liabilities administered on behalf of government; therefore Table 3.8 is not presented.

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

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
|  | 2024­25 Estimated actual  $'000 | 2025­26 Budget  $'000 | 2026­27 Forward  estimate  $'000 | 2027­28 Forward  estimate  $'000 | 2028­29 Forward  estimate  $'000 |
| **OPERATING ACTIVITIES** |  |  |  |  |  |
| **Cash used** |  |  |  |  |  |
| Grant | 19 | 19 | 19 | 19 | 19 |
| ***Total cash used*** | ***19*** | ***19*** | ***19*** | ***19*** | ***19*** |
| **Net cash from/(used by)**  **operating activities** | **(19)** | **(19)** | **(19)** | **(19)** | **(19)** |
| ***Net increase/(decrease) in cash***  ***held*** | ***(19)*** | ***(19)*** | ***(19)*** | ***(19)*** | ***(19)*** |
| **Cash and cash equivalents at**  **end of reporting period** | **-** | **-** | **-** | **-** | **-** |

Prepared on Australian Accounting Standards basis.

Table 3.10: Schedule of administered capital budget statement (for the period ended 30 June)

Geoscience Australia has no administered capital budget; therefore Table 3.10 is not presented.

Table 3.11: Statement of administered asset movements (Budget year 2025­26)

Geoscience Australia has no administered asset movements; therefore Table 3.11 is not presented.

Department o

IP Australia

Entity resources and planned performance

IP Australia

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# IP Australia

**Section 1: Entity overview and resources**

* 1. **Strategic direction statement**

IP Australia administers Australia’s registrable intellectual property (IP) rights system – specifically patents, trade marks, designs and plant breeder’s rights. It also administers the trans-Tasman IP Attorney regime for Australian and New Zealand patents attorneys and Australian trade marks attorneys.

Registration and administration functions are set out in the *Patents Act 1990*, the *Plant Breeder’s Rights Act 1994*, the *Trade Marks Act 1995*, the *Designs Act 2003*, and the *Olympic Insignia Protection Act 1987*.

IP Australia’s Strategic Corporate Plan (the plan) states the Agency’s purpose of enabling Australians to benefit from great ideas by providing a world leading IP system. The plan outlines IP Australia’s strategic objectives and details the key activities IP Australia intends to deliver to meet those objectives.

The granting of exclusive IP rights for a period of time provides an important economic framework that supports innovation, investment and trade both in Australia and by Australians overseas. Using IP rights Australians can commercialise their ideas, drive economic growth and help to achieve the government’s commitment to national wellbeing.

IP Australia educates the community about IP and provides advice to the Australian Government on the development of IP policy. The Agency contributes to bilateral and multilateral negotiations and the development of cooperation programs to support the global IP rights system.

IP Australia’s focus areas for the Budget year and forward estimates, include:

* building a better future for all Australians by contributing to Australia’s economic agenda
* delivering high-quality and timely patents, trade marks, designs and plant breeder’s rights
* delivering evidence-based improvements to ensure the Australian IP system remains modern and fit for purpose
* providing targeted education and awareness services that demonstrate the benefits of IP rights ownership and promote greater understanding of the IP system
* contributing to protecting and building awareness of Indigenous Knowledge
* supporting Australians to export and invest through international engagement activities
* enhancing data capabilities to ensure IP rights information shapes and informs policy and services across government and for core business and customers
* continually exploring, testing and developing innovative solutions and new digital technologies that benefit IP Australia’s customers and the IP system.

IP Australia recovers more than 98 per cent of its costs by charging fees for the services administered in accordance with the Australian Government Charging Framework.

**1.2 Entity resource statement**

Table 1.1 shows the total resourcing 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. Amounts presented below are consistent with amounts presented in the Appropriation Bills themselves.

Table 1.1: IP Australia resource statement – Budget estimates for 2025­26 as at Budget March 2025

|  |  |  |
| --- | --- | --- |
|  | *2024­25 Estimated actual*  *$'000* | 2025­26 Estimate  $'000 |
| **Departmental** |  |  |
| Annual appropriations - ordinary annual services (a) |  |  |
| Departmental appropriation | *380* | 382 |
| Total departmental annual appropriations | *380* | 382 |
| Special accounts (b) |  |  |
| Opening balance | *84,429* | 96,671 |
| Appropriation receipts (c) | *380* | 382 |
| Non-appropriation receipts | *272,307* | 284,264 |
| Total special accounts | *357,116* | 381,317 |
| *less departmental appropriations drawn from annual/special*  *appropriations and credited to special accounts* | *380* | 382 |
| ***Total departmental resourcing*** | ***357,116*** | **381,317** |
| **Total resourcing for IP Australia** | ***357,116*** | **381,317** |
|  |  |  |
|  | *2024­25* | 2025­26 |
| **Average staffing level (number)** | *1,100* | 1,100 |

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) 2025–2026 and Supply Bill (No. 1) 2025–2026.
2. 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 the 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.
3. Amounts credited to the special account from IP Australia's annual appropriations.

### 1.3 Budget measures

There are no Budget measures relating to IP Australia detailed in the *Budget Paper No. 2 – Budget Measures*; therefore Table 1.2 is not presented.

## **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 (IP Australia) can be found at: https://www.ipaustralia.gov.au/about-us/accountability-and-reporting/corporate-plan

The most recent annual performance statement can be found at: https://www.ipaustralia.gov.au/about-us/accountability-and-reporting/

### 2.1 Budgeted expenses and performance for Outcome 1

|  |
| --- |
| Outcome 1: Increased innovation, investment and trade in Australia, and by Australians overseas, through the administration of the registrable intellectual property rights system, promoting public awareness and industry engagement, and advising government |

#### Linked programs

| **Department of Industry, Science and Resources** |
| --- |
| **Programs**   * Program 1.1 – Growing Innovative and Competitive Businesses, Industries and Regions * Program 1.2 – Investing in Science and Technology |
| Contribution to Outcome 1 made by linked programs  The Department of Industry, Science and Resources contributes to Outcome 1 through its policies and programs supporting science and technology, and through the operation of the Office of the Chief Scientist and the Office of Innovation and Science Australia. |

##### *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 Departmental funding sources.

**Table 2.1.1: Budgeted expenses for Outcome 1**

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
| **Outcome 1:** **Increased innovation, investment and trade in Australia, and by Australians overseas, through the administration of the registrable intellectual property rights system, promoting public awareness and industry engagement, and advising government** | | | | | |
|  | 2024­25 Estimated actual  $'000 | 2025­26  Budget  $'000 | 2026­27 Forward estimate  $'000 | 2027­28 Forward estimate  $'000 | 2028­29 Forward estimate  $'000 |
| **Program 1.1: IP Rights Administration and Professional Registration** | | | | | |
| Departmental expenses |  |  |  |  |  |
| Special accounts | 246,706 | 256,012 | 264,596 | 272,750 | 281,389 |
| Expenses not requiring appropriation  in the Budget year (a) | 155 | 155 | 155 | 155 | 155 |
| **Departmental total** | 246,861 | 256,167 | 264,751 | 272,905 | 281,544 |
| **Total expenses for program 1.1** | **246,861** | **256,167** | **264,751** | **272,905** | **281,544** |
| **Program 1.2: Education and Awareness** | | | | | |
| Departmental expenses |  |  |  |  |  |
| Special accounts | 3,234 | 3,356 | 3,468 | 3,575 | 3,688 |
| **Departmental total** | 3,234 | 3,356 | 3,468 | 3,575 | 3,688 |
| **Total expenses for program 1.2** | **3,234** | **3,356** | **3,468** | **3,575** | **3,688** |
| **Program 1.3: Advice to Government and International Engagement** | | | | | |
| Departmental expenses |  |  |  |  |  |
| Departmental appropriation | 380 | 382 | 389 | 392 | 397 |
| Special accounts | 19,024 | 19,753 | 20,421 | 21,059 | 21,733 |
| **Departmental total** | 19,404 | 20,135 | 20,810 | 21,451 | 22,130 |
| **Total expenses for program 1.3** | **19,404** | **20,135** | **20,810** | **21,451** | **22,130** |
| **Outcome 1 Totals by appropriation type** | | | | | |
| Departmental expenses |  |  |  |  |  |
| Departmental appropriation | 380 | 382 | 389 | 392 | 397 |
| Special accounts | 268,964 | 279,121 | 288,485 | 297,384 | 306,810 |
| Expenses not requiring appropriation  in the Budget year (a) | 155 | 155 | 155 | 155 | 155 |
| **Departmental total** | 269,499 | 279,658 | 289,029 | 297,931 | 307,362 |
| **Total expenses for Outcome 1** | **269,499** | **279,658** | **289,029** | **297,931** | **307,362** |
|  |  |  |  |  |  |
|  | 2024­25 | 2025­26 |  |  |  |
| **Average staffing level (number)** | 1,100 | 1,100 |  |  |  |

1. Expenses not requiring appropriation in the Budget year are made up of audit fees.

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 2025-26 Budget measures that have created new programs or materially changed existing programs are provided.

|  |  |  |
| --- | --- | --- |
| Outcome 1 – Increased innovation, investment and trade in Australia, and by Australians overseas, through the administration of the registrable intellectual property rights system, promoting public awareness and industry engagement, and advising government | | |
| **Program 1 – IP Rights Administration and Professional Registration**  IP Australia will deliver robust intellectual property (IP) rights that satisfy IP Australia’s customers in terms of timeliness and quality, and administer the professional registration system for persons practising as Patent and/or Trade Marks Attorneys. | | |
| Key Activities | IP Australia’s key activities, as reported in its corporate plan, are:   * Administer patents, trade marks, designs and plant breeder’s rights legislation. * Administer the trans-Tasman IP Attorney regime for Australian and New Zealand patents attorneys, and Australian trade marks attorneys. | |
| Year | Performance measures | Expected performance results |
| Current Year  2024-25 | IP Australia’s timeliness, quality, satisfaction, and availability commitments are met.  **Targets – Timeliness**  Patents  We will issue:   * 85% of international search reports (for one invention) in 10 weeks * 95% of international search reports (for all search requests) in 12 weeks * 85% of international-type search reports (for one invention where the original request is compliant) in 6 weeks * 95% of international-type search reports (for all search requests from receiving a compliant request) in 8 weeks   Designs  We will issue:   * 85% of formalities reports on registration requests in 8 weeks * 95% of formalities reports on registration requests in 9 weeks * 85% of first reports from examination requests in 13 weeks * 95% of first reports from examination requests in 16 weeks   Trade Marks  We will issue:   * 85% of first reports on new applications in 13 weeks * 95% of first reports on new applications in 18 weeks * 95% of Headstart Part 1 assessments in 5 days * 97% of Headstart Part 1 assessments in 7 days   Plant Breeder’s Rights  We will issue:   * 85% of initial examination reports in 8 weeks * 85% of further examination reports in 4 weeks   **Target – Quality**   * Greater than 85% of customers are satisfied with the quality of our products and services   **Targets – Satisfaction**   * Greater than 85% of customers are satisfied overall with IP Australia * Greater than 85% of customers are satisfied with IP Australia’s administration of the IP system   **Target – Availability**   * Greater than 98% online services portal availability for customers. | As at Q2 2024-25:  Timeliness  Patents   * 98.8% * 98.4% * 96.4% * 100%   Designs   * 99.7% * 99.7% * 98.0% * 98.0%   Trade Marks   * 99.8% * 100% * 98.4% * 100%   Plant Breeder’s Rights   * 100% * 100%   **Target – Quality**   * 90.9% customers are satisfied with the quality of our products and services   **Targets – Satisfaction**   * 86.8% of customers are satisfied overall with IP Australia * 90.1% of customers are satisfied with IP Australia’s administration of the IP system   **Target – Availability**   * 98.9% online services portal availability for customers.   Expected result: On track |
| Process trans-Tasman Attorney registration applications within 15 working days from the date that the application complies with registration requirements. | As at Q2 2024–25:  100% of applications were processed within the required timeframe.  Expected result: On track |
| **Year** | **Performance measures** | Planned performance results |
| Budget Year  2025-26 | IP Australia’s timeliness, quality, satisfaction, and availability commitments are met. | Meet the key organisational performance metrics for timeliness, quality, satisfaction and availability that will be published in IP Australia’s 2025-26 Strategic Corporate Plan. |
| Process trans-Tasman Attorney registration applications within 15 working days from the date that the application complies with registration requirements. | 100% of applications are processed within the required timeframe. |
| Forward Estimates  2026‑29 | As per 2025‑26. | As per 2025‑26. |
| Material changes to Program 1 resulting from 2025‑26 Budget Measures: Nil | | |
| **Program 2 – Education and Awareness**  IP Australia will facilitate understanding among its stakeholders of the value of IP, and access to the  domestic and international intellectual property system in line with Australia’s interests. | | |
| Key Activities | IP Australia’s key activities, as reported in its corporate plan, are:   * Deliver proactive outreach programs that inform and educate Australian businesses, with emphasis on small and medium enterprises. * Build and leverage partnerships with Government, industry partners and universities to promote the IP system and maximise impact. | |
| Year | Performance measures | Expected performance results |
| Current Year  2024-25 | Improved awareness of the IP rights  system measured by:    Effective delivery of public education and awareness programs, which promote the importance of IP and provide Australians with the tools they require to make informed decisions.  **Targets**   * Reach: increased volume of partners and multipliers * Engagement: increased number of participants engaging with online material (website, newsletter, and social media) * Satisfaction: 85%+ of participants are satisfied with the education and awareness activity delivered * Knowledge: 85%+ of participants identify an increased understanding and awareness of the IP system | As at Q2 2024-25:  Reach:  15 new partners  Expected result: Achieved  Engagement**:**  Newsletter subscribers 3197 (lower by 39 compared to the same reporting period last year)  Social media engagement 6.9% (lower by 2.1% compared to the same reporting period last year)  Website visits 8657 (lower than same reporting period last year)  Expected result: At risk  Satisfaction: 92.3%  Expected result: On track  Knowledge: 92.3%  Expected result: On track |

|  |  |  |
| --- | --- | --- |
| Year | Performance measures | Planned performance results |
| Budget Year  2025-26 | Improved awareness of the IP rights system measured by:   * Effective delivery of public education and awareness programs, which promote the importance of IP and provide Australians with the tools they require to make informed decisions. | Meet the key performance metrics for public education and awareness programs that will be published in IP Australia’s 2025-26 Strategic Corporate Plan. |
| Forward Estimates  2026‑29 | As per 2025‑26. | As per 2025‑26. |
| Material changes to Program 2 resulting from 2025-26 Budget Measures: Nil | | |
| **Program 3 – Advice to Government and International Engagement**  Supporting policy and legislative change to foster Australian innovation by shaping the development of the  IP system both domestically and abroad. IP Australia engages internationally to influence the development  of effective intellectual property systems in line with Australia’s interests. | | |
| Key Activities | IP Australia’s key activities, as reported in its corporate plan, are:   * Provide high quality advice to the government on the development of IP policy and legislation. * Engage internationally, working with bodies such as the World Intellectual Property Organization and other IP offices to influence IP policy and practice. | |
| Year | Performance measures | Expected performance results |
| Current Year  2024‑25 | Provision of high-quality advice to the  Australian Government on policy,  legislation, ministerial correspondence and briefs.  **Targets**   * Less than 10% of Ministerial briefs and correspondence resubmitted due to an error or omission. * 100% of ministerial briefs and correspondence requested by the Minister’s Office are delivered within the agreed timeframes. | As at Q2 2024-25:   * No Ministerial briefs and correspondence were resubmitted due to an error or omission. * 100% of ministerial briefs and correspondence requested by the Minister’s Office have been delivered within the agreed timeframes.   Expected result: On track |
| Year | Performance measures | Planned performance results |
| Budget Year  2025‑26 | Provision of high-quality advice to the  Australian Government on policy,  legislation, ministerial correspondence and briefs. | * Ministerial briefs and correspondence delivered to the Minister’s Office are of a high quality with less than 10% resubmitted due to an error or omission. * 100% of ministerial briefs and correspondence requested by the Minister’s Office are delivered within the agreed timeframes. |
| Forward Estimates  2026‑29 | As per 2025‑26. | As per 2025‑26. |
| Material changes to Program 3 resulting from 2025‑26 Budget Measures: Nil | | |

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

Section 3 presents budgeted financial statements which provide a comprehensive snapshot of entity finances for the 2025­26 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

IP Australia is budgeting for an operating surplus of $5.0 million for 2025-26.

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

**Budgeted Departmental Income Statement**

Departmental revenue from contracts with customers in 2025-26 is estimated to be $279.3 million. The increase from the 2024-25 estimated actual of $267.9 million reflects both a forecasted increase in demand for IP Rights and the full year effect of fee changes that were introduced from 1 October 2024.

Rental Income of $4.9 million is budgeted for 2025-26 and reflects income received from sub-leasing arrangements at Discovery House.

Revenue from Government for 2025-26 is budgeted at $0.4 million and reflects an appropriation for non-regulatory charging activities undertaken by IP Australia.

Total departmental expenses budgeted in 2025-26 are $279.7 million, comprising $167.3 million for employee benefits, $75.1 million for suppliers, $35.9 million for depreciation and amortisation, and $1.4 million in finance costs.

**Budgeted Departmental Balance Sheet**

The statement shows the estimated end of year position for departmental assets and liabilities.

**Assets**

Total departmental assets budgeted for in 2025-26 are $338.5 million, comprising $110.3 million in financial assets and $228.2 million in non-finance assets.

Financial assets consist of $105.8 million for cash and $4.5 million for receivables. Non‑financial assets include $98.0 million for land and buildings, $117.1 million for intangibles, $9.0 million in other assets, and $4.1 million for property, plant, and equipment.

**Liabilities**

Total departmental liabilities budgeted for in 2025-26 are $217.2 million, comprising $85.3 million in payables, $87.5 million in interest bearing liabilities (leases) and $44.4 million in provisions.

The other payables estimate of $78.1 million includes unearned income of $67.6 million attributable to IP Rights pending examination, including granting, registration and certification processes, and $10.5 million in employee payables.

**Budget Departmental Statement of Cash Flows**

The movements in the cash flows are consistent with movements in the income statement and balance sheet.

### 3.2 Budgeted financial statements tables

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

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
|  | 2024­25 Estimated actual  $'000 | 2025­26  Budget  $'000 | 2026­27 Forward estimate  $'000 | 2027­28 Forward estimate  $'000 | 2028­29 Forward estimate  $'000 |
| **EXPENSES** |  |  |  |  |  |
| Employee benefits | 159,426 | 167,272 | 174,625 | 182,339 | 190,277 |
| Suppliers | 72,615 | 75,097 | 74,663 | 73,951 | 74,510 |
| Depreciation and amortisation | 36,049 | 35,917 | 38,677 | 40,760 | 41,806 |
| Finance costs | 1,409 | 1,372 | 1,064 | 881 | 769 |
| **Total expenses** | **269,499** | **279,658** | **289,029** | **297,931** | **307,362** |
| **LESS:** |  |  |  |  |  |
| **OWN-SOURCE INCOME** |  |  |  |  |  |
| **Own-source revenue** |  |  |  |  |  |
| Revenue from contracts with customers | 267,904 | 279,251 | 280,115 | 284,014 | 304,048 |
| Rental income | 4,060 | 4,870 | 4,870 | 4,870 | 4,262 |
| Other | 155 | 155 | 155 | 155 | 155 |
| **Total own-source revenue** | **272,119** | **284,276** | **285,140** | **289,039** | **308,465** |
| **Total own-source income** | **272,119** | **284,276** | **285,140** | **289,039** | **308,465** |
| **Net (cost of)/contribution by**  **services** | **2,620** | **4,618** | **(3,889)** | **(8,892)** | **1,103** |
| Revenue from Government | 380 | 382 | 389 | 392 | 397 |
| **Surplus/(deficit) attributable to the**  **Australian Government** | **3,000** | **5,000** | **(3,500)** | **(8,500)** | **1,500** |
| **Total comprehensive income/(loss)** | **3,000** | **5,000** | **(3,500)** | **(8,500)** | **1,500** |
| **Total comprehensive income/(loss)**  **attributable to the Australian**  **Government** | **3,000** | **5,000** | **(3,500)** | **(8,500)** | **1,500** |

Prepared on Australian Accounting Standards basis.

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

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
|  | 2024­25 Estimated actual  $'000 | 2025­26  Budget  $'000 | 2026­27 Forward estimate  $'000 | 2027­28 Forward estimate  $'000 | 2028­29 Forward estimate  $'000 |
| **ASSETS** |  |  |  |  |  |
| **Financial assets** |  |  |  |  |  |
| Cash and cash equivalents | 96,671 | 105,780 | 103,590 | 92,148 | 96,743 |
| Trade and other receivables | 4,232 | 4,499 | 4,479 | 4,350 | 4,187 |
| ***Total financial assets*** | ***100,903*** | ***110,279*** | ***108,069*** | ***96,498*** | ***100,930*** |
| **Non-financial assets** |  |  |  |  |  |
| Land and buildings | 113,455 | 98,044 | 82,231 | 67,972 | 51,652 |
| Property, plant and equipment | 4,992 | 4,127 | 7,117 | 5,950 | 4,653 |
| Intangibles | 116,197 | 117,082 | 116,754 | 118,855 | 120,192 |
| Other non-financial assets | 8,666 | 8,962 | 9,215 | 9,384 | 9,629 |
| ***Total non-financial assets*** | ***243,310*** | ***228,215*** | ***215,317*** | ***202,161*** | ***186,126*** |
| **Total assets** | **344,213** | **338,494** | **323,386** | **298,659** | **287,056** |
| **LIABILITIES** |  |  |  |  |  |
| **Payables** |  |  |  |  |  |
| Suppliers | 6,897 | 7,133 | 7,091 | 7,024 | 7,077 |
| Other payables | 76,933 | 78,127 | 79,462 | 74,581 | 75,091 |
| ***Total payables*** | ***83,830*** | ***85,260*** | ***86,553*** | ***81,605*** | ***82,168*** |
| **Interest bearing liabilities** |  |  |  |  |  |
| Leases | 99,952 | 87,505 | 74,304 | 62,723 | 48,753 |
| ***Total interest bearing liabilities*** | ***99,952*** | ***87,505*** | ***74,304*** | ***62,723*** | ***48,753*** |
| **Provisions** |  |  |  |  |  |
| Employee provisions | 43,774 | 44,072 | 44,372 | 44,674 | 44,978 |
| Other provisions | 357 | 357 | 357 | 357 | 357 |
| ***Total provisions*** | ***44,131*** | ***44,429*** | ***44,729*** | ***45,031*** | ***45,335*** |
| **Total liabilities** | **227,913** | **217,194** | **205,586** | **189,359** | **176,256** |
| **Net assets** | **116,300** | **121,300** | **117,800** | **109,300** | **110,800** |
| **EQUITY\*** |  |  |  |  |  |
| **Parent entity interest** |  |  |  |  |  |
| Contributed equity | 5,908 | 5,908 | 5,908 | 5,908 | 5,908 |
| Reserves | 6,265 | 6,265 | 6,265 | 6,265 | 6,265 |
| Retained surplus (accumulated  deficit) | 104,127 | 109,127 | 105,627 | 97,127 | 98,627 |
| ***Total parent entity interest*** | ***116,300*** | ***121,300*** | ***117,800*** | ***109,300*** | ***110,800*** |
| **Total equity** | **116,300** | **121,300** | **117,800** | **109,300** | **110,800** |

Prepared on Australian Accounting Standards basis.

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

Table 3.3: Departmental statement of changes in equity – summary of movement (Budget year 2025­26)

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
|  | Retained  earnings  $'000 | Asset  revaluation  reserve  $'000 | Contributed  equity/  capital  $'000 | Total  equity  $'000 |
| **Opening balance as at 1 July 2025** |  |  |  |  |
| Balance carried forward from previous period | 104,127 | 6,265 | 5,908 | 116,300 |
| ***Adjusted opening balance*** | ***104,127*** | ***6,265*** | ***5,908*** | ***116,300*** |
| **Comprehensive income** |  |  |  |  |
| Surplus/(deficit) for the period | 5,000 | - | - | 5,000 |
| ***Total comprehensive income*** | ***5,000*** | ***-*** | ***-*** | ***5,000*** |
| of which: |  |  |  |  |
| Attributable to the Australian Government | 5,000 | - | - | 5,000 |
| **Estimated closing balance as at**  **30 June 2026** | **109,127** | **6,265** | **5,908** | **121,300** |
| **Closing balance attributable to**  **the Australian Government** | **109,127** | **6,265** | **5,908** | **121,300** |

Prepared on Australian Accounting Standards basis.

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

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
|  | 2024­25 Estimated actual  $'000 | 2025­26  Budget  $'000 | 2026­27 Forward estimate  $'000 | 2027­28 Forward estimate  $'000 | 2028­29 Forward estimate  $'000 |
| **OPERATING ACTIVITIES** |  |  |  |  |  |
| **Cash received** |  |  |  |  |  |
| Appropriations | 380 | 382 | 389 | 392 | 397 |
| Sale of goods and rendering of  services | 272,382 | 284,382 | 285,498 | 289,503 | 308,981 |
| Net GST received | (75) | (118) | 7 | 10 | (8) |
| ***Total cash received*** | ***272,687*** | ***284,646*** | ***285,894*** | ***289,905*** | ***309,370*** |
| **Cash used** |  |  |  |  |  |
| Employees | 158,368 | 166,190 | 173,490 | 187,418 | 189,963 |
| Suppliers | 72,138 | 75,002 | 74,803 | 74,032 | 74,547 |
| Interest payments on lease liability | 1,409 | 1,372 | 1,064 | 881 | 769 |
| ***Total cash used*** | ***231,915*** | ***242,564*** | ***249,357*** | ***262,331*** | ***265,279*** |
| **Net cash from/(used by)**  **operating activities** | **40,772** | **42,082** | **36,537** | **27,574** | **44,091** |
| **INVESTING ACTIVITIES** |  |  |  |  |  |
| **Cash used** |  |  |  |  |  |
| Purchase of property, plant and  equipment and intangibles | 16,000 | 20,000 | 25,000 | 25,000 | 25,000 |
| ***Total cash used*** | ***16,000*** | ***20,000*** | ***25,000*** | ***25,000*** | ***25,000*** |
| **Net cash from/(used by)**  **investing activities** | **(16,000)** | **(20,000)** | **(25,000)** | **(25,000)** | **(25,000)** |
| **FINANCING ACTIVITIES** |  |  |  |  |  |
| **Cash used** |  |  |  |  |  |
| Principal payments on lease liability | 12,530 | 12,973 | 13,727 | 14,016 | 14,496 |
| ***Total cash used*** | ***12,530*** | ***12,973*** | ***13,727*** | ***14,016*** | ***14,496*** |
| **Net cash from/(used by)**  **financing activities** | **(12,530)** | **(12,973)** | **(13,727)** | **(14,016)** | **(14,496)** |
| **Net increase/(decrease) in cash**  **held** | **12,242** | **9,109** | **(2,190)** | **(11,442)** | **4,595** |
| Cash and cash equivalents at the  beginning of the reporting period | 84,429 | 96,671 | 105,780 | 103,590 | 92,148 |
| **Cash and cash equivalents at**  **the end of the reporting period** | **96,671** | **105,780** | **103,590** | **92,148** | **96,743** |

Prepared on Australian Accounting Standards basis.

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

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
|  | 2024­25 Estimated actual  $'000 | 2025­26  Budget  $'000 | 2026­27 Forward estimate  $'000 | 2027­28 Forward estimate  $'000 | 2028­29 Forward estimate  $'000 |
| **PURCHASE OF NON-FINANCIAL**  **ASSETS** |  |  |  |  |  |
| Funded internally from departmental  resources (a) | 16,000 | 20,000 | 25,000 | 25,000 | 25,000 |
| **TOTAL** | **16,000** | **20,000** | **25,000** | **25,000** | **25,000** |
| **RECONCILIATION OF CASH USED**  **TO ACQUIRE ASSETS TO ASSET**  **MOVEMENT TABLE** |  |  |  |  |  |
| Total purchases | 16,526 | 20,526 | 25,526 | 27,435 | 25,526 |
| less: ROU Additions | (526) | (526) | (526) | (2,435) | (526) |
| **Total cash used to acquire assets** | **16,000** | **20,000** | **25,000** | **25,000** | **25,000** |

Prepared on Australian Accounting Standards basis.

1. Includes funding from own-source revenue receipts.

Table 3.6: Statement of departmental asset movements (Budget year 2025­26)

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
|  | Buildings  $'000 | Other  property,  plant and  equipment  $'000 | Computer  software and  intangibles  $'000 | Total  $'000 |
| **As at 1 July 2025** |  |  |  |  |
| Gross book value | 29,081 | 14,832 | 240,903 | 284,816 |
| Gross book value - ROU assets | 161,885 | 4,628 | - | 166,513 |
| Accumulated depreciation/  amortisation and impairment | (3,417) | (10,899) | (124,706) | (139,022) |
| Accumulated depreciation/amortisation  and impairment - ROU assets | (74,094) | (3,569) | - | (77,663) |
| **Opening net book balance** | **113,455** | **4,992** | **116,197** | **234,644** |
| **Capital asset additions** |  |  |  |  |
| **Estimated expenditure on new**  **or replacement assets** |  |  |  |  |
| By purchase - other | 300 | 2,300 | 17,400 | 20,000 |
| By purchase - other - ROU assets | - | 526 | - | 526 |
| **Total additions** | **300** | **2,826** | **17,400** | **20,526** |
| **Other movements** |  |  |  |  |
| Depreciation/amortisation expense | (3,305) | (2,819) | (16,515) | (22,639) |
| Depreciation/amortisation on  ROU assets | (12,406) | (872) | - | (13,278) |
| **Total other movements** | **(15,711)** | **(3,691)** | **(16,515)** | **(35,917)** |
| **As at 30 June 2026** |  |  |  |  |
| Gross book value | 29,381 | 17,132 | 258,303 | 304,816 |
| Gross book value - ROU assets | 161,885 | 5,154 | - | 167,039 |
| Accumulated depreciation/  amortisation and impairment | (6,722) | (13,718) | (141,221) | (161,661) |
| Accumulated depreciation/amortisation  and impairment - ROU assets | (86,500) | (4,441) | - | (90,941) |
| **Closing net book balance** | **98,044** | **4,127** | **117,082** | **219,253** |

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)

IP Australia has no budgeted income and expense administered on behalf of Government; therefore Table 3.7 is not presented.

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

IP Australia has no budgeted assets and liabilities administered on behalf of Government; therefore Table 3.8 is not presented.

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

IP Australia has no budgeted administered cash flows; therefore Table 3.9 is not presented.

Table 3.10: Schedule of administered capital budget statement (for the period ended 30 June)

IP Australia has no administered capital budget; therefore Table 3.10 is not presented.

Table 3.11: Statement of administered asset movements (Budget year 2025­26)

IP Australia has no administered asset movements; therefore Table 3.11 is not presented.

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National Offshore Petroleum Safety and Environmental Management Authority

Entity resources and planned performance

National Offshore Petroleum Safety and Environmental Management Authority

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# National Offshore Petroleum Safety and Environmental Management Authority

## **Section 1****: Entity overview and resources**

### 1.1 Strategic direction statement

The National Offshore Petroleum Safety and Environmental Management Authority (NOPSEMA) was established as an independent statutory authority under the   
Offshore Petroleum and Greenhouse Gas Storage Act 2006 (OPGGS Act) and as a corporate Commonwealth entity under the Public Governance, Performance and Accountability Act 2013 (PGPA Act). It operates on a cost recovery basis through levies and fees.

NOPSEMA regulates the occupational health and safety (OHS); structural and well integrity; and environmental management for all offshore petroleum and greenhouse gas storage activities in Commonwealth waters.

Commonwealth waters comprise those areas beyond three nautical miles from the territorial sea baseline[[1]](#footnote-1). NOPSEMA also regulates petroleum and greenhouse gas storage activities in coastal waters where a state or the Northern Territory has conferred regulatory powers and functions2.

NOPSEMA’s legislated functions are detailed in section 646 of the OPGGS Act. NOPSEMA fulfils its legislated functions through delivery of regulatory activities, including promotion and advice, assessment, compliance monitoring, investigation, and enforcement.

NOPSEMA continues to focus on fulfilling its legislated functions to bring about improvements in industry performance and to foster intentional compliance and deter non‑compliance in Commonwealth waters.

In its role as the Offshore Infrastructure Regulator (OIR) under the Offshore Electricity Infrastructure Act 2021 (OEI Act), NOPSEMA also regulates the work health and safety, infrastructure integrity and environmental management, for offshore infrastructure activities in the Commonwealth offshore area. The OIR’s functions are detailed in   
section 177 of the OEI Act.

NOPSEMA and OIR share an outcome but administer separate programs. The shared outcome is for a protected offshore workforce and environment through regulatory oversight of Australia’s offshore energy industries, as well as through engaging, advising, and educating the regulated community.

In 2025-26, NOPSEMA’s strategic goals are to enhance our regulatory approach; build our organisational capability and strengthen our external relationships. To enhance our regulatory approach, NOPSEMA’s objectives are that we will strive for excellence in regulatory management of the offshore energy sector by:

* enabling new functions including the Offshore Infrastructure Regulator (OIR) and greenhouse gas storage
* continuously maturing our approach to regulation
* coordinating a strategic approach to managing emerging issues and risks, and proposals for legislative change.

**1.2 Entity resource statement**

Table 1.1 shows the total resourcing 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. Amounts presented below are consistent with amounts presented in the Appropriation Bills themselves.

Table 1.1: NOPSEMA resource statement – Budget estimates for 2025­26 as at Budget March 2025

|  |  |  |
| --- | --- | --- |
|  | *2024­25 Estimated*  *actual*  *$'000* | 2025­26 Estimate  $'000 |
| **Opening balance/cash reserves at 1 July** | *41,243* | 58,230 |
| **Funds from Government** |  |  |
| Annual appropriations - ordinary annual services (a) |  |  |
| Outcome 1 | *21,306* | 1,755 |
| Total annual appropriations | *21,306* | 1,755 |
| Amounts received from related entities |  |  |
| Amounts from portfolio department (b) | *60,400* | 55,366 |
| Total amounts received from related entities | *60,400* | 55,366 |
| **Total funds from Government** | ***81,706*** | **57,121** |
| **Funds from other sources** |  |  |
| Interest | *2,677* | 2,070 |
| Other | *849* | 1,206 |
| **Total funds from other sources** | ***3,526*** | **3,276** |
| **Total net resourcing for NOPSEMA** | ***126,475*** | **118,627** |
|  |  |  |
|  | *2024-25* | 2025-26 |
| **Average staffing level (number)** | *183* | 195 |

1. Appropriation Bill (No. 1) 2025-2026 and Supply Bill (No. 1) 2025-2026.
2. NOPSEMA became a corporate Commonwealth entity on 1 July 2014 and receives its funding through a special appropriation which is administered through the Department of Industry, Science and Resources under the OPGGS Act and Department of Climate Change, Energy, the Environment and Water under the OEI Act. The funding is equal in value to the levies NOPSEMA collects from the oil and gas industries and the offshore infrastructure industry respectively.

### 1.3 Budget measures

There are no new Budget measures relating to NOPSEMA detailed in *Budget Paper No. 2: Budget Measures*; Table 1.2 is not presented.

## **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 NOPSEMA can be found at: <https://www.nopsema.gov.au/about/our-approach/corporate-plan>.  The most recent annual performance statement can be found at: <https://www.nopsema.gov.au/about/planning-and-reporting/annual-report>. |

### 2.1 Budgeted expenses and performance for Outcome 1

|  |
| --- |
| **Outcome 1: A protected offshore workforce and environment through regulatory oversight of Australia’s offshore energy industries, as well as through engaging, advising, and educating the regulated community** |

#### Linked programs

| **Department of Industry, Science and Resources** |
| --- |
| **Programs**   * Program 1.2 – Growing innovative and competitive business, industries and regions * Program 1.3 – Supporting a strong resources sector |
| Contribution to Outcome 1 made by linked programs  The Department of Industry, Science and Resources contributes to Outcome 1 through its policies and program relating to the management and administration of the  *Offshore Petroleum and Greenhouse Gas Storage Act 2006* and associated regulations. |
| **Department of Climate Change, Energy, the Environment and Water** |
| **Programs**   * Program 2.2 – Environmental Information and Research * Program 3.1 – Antarctica: Science Policy and Presence |
| Contribution to Outcome 1 made by linked programs  The National Environmental Science Program contributes knowledge and understanding of Australia’s marine environment to support environmental impact assessment and industry’s management of its impacts.  Scientific capacity within the Australian Antarctic Division can be accessed to support regulatory functions. |

##### *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**

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
| **Outcome 1: A protected offshore workforce and environment through regulatory oversight of Australia’s offshore energy industries, as well as through engaging, advising, and educating the regulated community.** | | | | | |
|  | 2024­25 Estimated  actual  $'000 | 2025­26 Budget  $'000 | 2026­27 Forward  estimate  $'000 | 2027­28 Forward  estimate  $'000 | 2028­29 Forward  estimate  $'000 |
| **Program 1.1: National Offshore Petroleum Safety and Environmental Management Authority – Promote and enforce the effective management of risks to the workforce, the environment, and the structural integrity of facilities, wells and well related equipment through regulation of the Australian offshore petroleum and greenhouse gas storage industries.** | | | | | |
| Revenue from Government |  |  |  |  |  |
| Ordinary annual services (Appropriation Bill No. 1 and Supply Bill No. 1) | 20,794 | 1,077 | 830 | - | - |
| Payment from related entities | 47,806 | 51,014 | 49,962 | 50,277 | 52,277 |
| Expenses not requiring  appropriation in the budget year (a) | (14,311) | 5,386 | 1,810 | 3,190 | 1,800 |
| Revenues from other independent  sources | 3,006 | 2,164 | 1,684 | 1,247 | 890 |
| **Total expenses for Program 1.1** | **57,295** | **59,641** | **54,286** | **54,714** | **54,967** |
| **Program 1.2: Offshore Infrastructure Regulator – Promote and enforce the effective management of risks to the workforce, the environment, and the integrity of infrastructure through regulation of the Australian offshore renewable energy and electricity transmission infrastructure industries.** | | | | | |
| Revenue from Government |  |  |  |  |  |
| Ordinary annual services (Appropriation Bill No. 1 and Supply Bill No. 1) | 512 | 678 | 685 | - | - |
| Payment from related entities | 4,926 | 4,352 | 4,655 | 6,330 | 6,570 |
| Expenses not requiring  appropriation in the budget year (a) | (1,046) | 67 | 372 | (215) | (710) |
| Revenues from other independent  sources | 300 | 535 | 478 | 422 | 366 |
| **Total expenses for Program 1.2** | **4,692** | **5,632** | **6,190** | **6,537** | **6,226** |

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

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
| **Outcome 1 totals by resource type** | | | | | |
| Revenue from Government |  |  |  |  |  |
| Ordinary annual services (Appropriation Bill No. 1 and Supply Bill No. 1) | 21,306 | 1,755 | 1,515 | - | - |
| Payment from related entities | 52,732 | 55,366 | 54,617 | 56,607 | 58,847 |
| Expenses not requiring  appropriation in the budget year (a) | (15,357) | 5,453 | 2,182 | 2,975 | 1,090 |
| Revenues from other independent  sources | 3,306 | 2,699 | 2,162 | 1,669 | 1,256 |
| **Total expenses for Outcome 1** | **61,987** | **65,273** | **60,476** | **61,251** | **61,193** |
|  |  |  |  |  |  |
|  | 2024­25 | 2025­26 |  |  |  |
| **Average staffing level (number)** | 183 | 195 |  |  |  |

1. Expenses not requiring appropriation in the Budget year consist of an approved operating loss.

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 (i.e. 2024-25), the context in which these activities are delivered, and how the performance of these activities will be measured. Where relevant, details of the 2025-26 Budget measures that have created new programs or materially changed existing programs are provided.

| **Outcome 1 – A protected offshore workforce and environment through regulatory oversight of Australia’s offshore energy industries, as well as through engaging, advising, and educating the regulated community.** | | | |
| --- | --- | --- | --- |
| **Program 1.1 – National Offshore Petroleum Safety and Environmental Management Authority - Promote and enforce the effective management of risks to the workforce, the environment, and the structural integrity of facilities, wells and well-related equipment through regulation of the Australian offshore petroleum and greenhouse gas storage industries.** | | | |
| Key activities | NOPSEMA delivers this Program by:   * Providing excellent regulatory management so that we may assure that the offshore industry workforce and environment is safe and protected. * Ensuring our regulatory effort is targeted and risk-based, make merit-based decisions and assign effort according to risk. * Evolving and adapting to meet government key priorities, including reducing unnecessary burden on industry, maintaining effective future operations and meeting future challenges. | | |
| Year | Performance measures (a) | Expected performance results | |
| Current Year 2024-25 (a) | Total injury rate trend does not increase over time. | Reducing trend | |
| There are no significant pollution events (Level 3 National Plan) | Achieved | |
| We meet our inspection targets for the ‘National Priorities’ as per our compliance plans. | 100% | |
| Our decisions reviewed by the Federal Court or Fair Work Commission are affirmed or not substantially varied in any material respect. | 100% | |
| The targets for decommissioning in our revised 2024-29 Decommissioning Compliance Strategy are met. | 90% | |
|  | We collaborate with international regulators to improve our regulatory practices, share information, cultivate consistency and reduce duplication. | Achieved | |
| Year | Performance measures (a) | Planned performance results | |
| Budget Year  2025-26 (a) | Total injury rate trend does not increase over time. | Reducing trend | |
| There are no significant pollution events (Level 3 National Plan) | Achieved | |
| We meet our inspection targets for the ‘National Priorities’ as per our compliance plans. | 100% | |
| Our decisions reviewed by the Federal Court or Fair Work Commission are affirmed or not substantially varied in any material respect. | 100% | |
| The targets for decommissioning in our revised 2024-29 Decommissioning Compliance Strategy are met. | 90% | |
| We collaborate with international regulators to improve our regulatory practices, share information, cultivate consistency and reduce duplication. | Achieved | |
| Forward Estimates  2026‑29 | As per 2025-26. | As per 2025-26. | |
| Material changes to Program 1.1 resulting from 2025-26 Budget Measures: Nil | | | |
| **Program 1.2 - Offshore Infrastructure Regulator - Promote and enforce the effective management of risks to the workforce, the environment, and the integrity of infrastructure through regulation of the Australian offshore renewable energy and electricity transmission infrastructure industries.** | | | |
| Key activities | Offshore Infrastructure Regulator (OIR) delivers this Program by:   * Providing excellent regulatory management so that we may assure that the offshore industry workforce and environment is safe and protected. * Ensuring our regulatory effort is targeted and risk-based, make merit-based decisions and assign effort according to risk. * Evolving and adapting to meet government key priorities, including reducing unnecessary burden on industry, maintaining effective future operations and meeting future challenges. | | |
| Year | Performance measures (a) | | Expected performance results |
| Current Year  2024-25 (a) | We collaborate with international regulators to improve our regulatory practices, share information, cultivate consistency and reduce duplication. | | Achieved |
| Year | Performance measures (a) | | Planned performance results (d) |
| Budget Year  2025-26 (a) | We collaborate with international regulators to improve our regulatory practices, share information, cultivate consistency and reduce duplication. | | Achieved |
| Forward Estimates  2026‑29 | As per 2025‑26. | | As per 2025‑26. |
| Material changes to Program 1.2 resulting from 2025-26 Budget Measures: Nil | | | |

1. Refers to updated performance measures that are reflected in the 2024-29 Corporate Plan

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

Section 3 presents budgeted financial statements which provide a comprehensive snapshot of entity finances for the 2025­26 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 the entity resources table and the financial statements.

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

**Budgeted Departmental Income Statement**

NOPSEMA cost recovers under the OPGGS Act, OEI Act and associated legislation. NOPSEMA’s levies and fees are set and managed in accordance with the Australian Government Charging Framework. This framework builds upon the existing Australian Government Cost Recovery Guidelines.

Levies and fees are collected from duty holders planning for, and undertaking, offshore petroleum and greenhouse gas storage operations and offshore infrastructure activities. These levies and fees allow NOPSEMA to recover its expenditure related to discharging its regulatory activities effectively and achieving the outcomes stated in Section 2.1. The NOPSEMA Cost Recovery Implementation Statement is maintained periodically to reflect changes to the cost recovery model.

The budgeted revenue of $59.8 million for 2025-26 has decreased by $17.5 million compared to the estimate for 2024-25 of $77.3 million.

Budgeted expenditure of $65.3 million for 2025-26 has increased by $3.3 million compared to the estimate for 2024-25 of $62.0 million.

In 2023-24 the viability of NOPSEMA’s current cost recovery model was impacted by a reduction in submission of environmental plans due to increased uncertainty associated with the offshore environmental management regulatory framework. NOPSEMA received $20 million in supplementary funding in 2024-25 to address its significant forecast funding shortfall, and to address NOPSEMA’s long-term financial sustainability. This has been reflected in the 2024-25 estimated actual.

The $20 million appropriation received in 2024-25 will be utilised over the forward estimates and funding received in prior years for the Digital Transformation Project will be expended over financial years 2025 to 2027.

NOPSEMA presents an annual financial report to stakeholders on cost effectiveness of its operations, in accordance with the legislation contained within the Offshore Petroleum and Greenhouse Gas Storage (Regulatory Levies) Regulations 2022.

**Budgeted Departmental Balance Sheet**

The statement shows the estimated end of year position for departmental assets and liabilities.

**Assets**

Total budgeted assets for 2025-26 are $77.3 million, comprising $70.5 million in financial assets and $6.8 million in non-financial assets.

Financial assets consist of $52.5 million for cash, $14.6 million for receivables and $3.3 million for accrued revenue.

Non-financial assets consist of $5.5 million for land and buildings, $0.8 million in other assets and $0.6 million for property, plant & equipment.

**Liabilities**

Total budgeted liabilities for 2025-26 are $24.4 million, comprising $9.0 million in payables, $7.4 million in interest bearing liabilities (leases) and $8.0 million in provisions.

The other unearned income of $7.3 million is attributable to Annual compliance levies for Environmental Plans undergoing assessments.

**Budgeted Departmental Statement of Cashflows**

The movements in the cash flows are consistent with the movements in the income statement and balance sheet.

### 3.2 Budgeted financial statements tables

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

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
|  | 2024­25 Estimated  actual  $'000 | 2025­26 Budget  $'000 | 2026­27 Forward  estimate  $'000 | 2027­28 Forward  estimate  $'000 | 2028­29 Forward  estimate  $'000 |
| **EXPENSES** |  |  |  |  |  |
| Employee benefits | 45,767 | 49,973 | 48,451 | 49,075 | 48,759 |
| Suppliers | 13,976 | 13,245 | 10,080 | 10,336 | 10,645 |
| Depreciation and amortisation | 1,825 | 1,711 | 1,701 | 1,699 | 1,721 |
| Finance costs | 419 | 344 | 244 | 141 | 68 |
| **Total expenses** | **61,987** | **65,273** | **60,476** | **61,251** | **61,193** |
| **LESS:** |  |  |  |  |  |
| **OWN-SOURCE INCOME** |  |  |  |  |  |
| **Own-source revenue** |  |  |  |  |  |
| Interest | 2,550 | 1,959 | 1,453 | 994 | 605 |
| Sublease interest income | 127 | 111 | 80 | 46 | 22 |
| Other | 629 | 629 | 629 | 629 | 629 |
| **Total own-source revenue** | **3,306** | **2,699** | **2,162** | **1,669** | **1,256** |
| **Total own-source income** | **3,306** | **2,699** | **2,162** | **1,669** | **1,256** |
| **Net (cost of)/contribution by**  **services** | **(58,681)** | **(62,574)** | **(58,314)** | **(59,582)** | **(59,937)** |
| Revenue from Government (a) | 74,038 | 57,121 | 56,132 | 56,607 | 58,847 |
| **Surplus/(deficit) attributable to the**  **Australian Government** | **15,357** | **(5,453)** | **(2,182)** | **(2,975)** | **(1,090)** |
|  |  |  |  |  |  |
| **Note: Impact of net cash appropriation arrangements** | | |  |  |  |
|  | 2024­25 Estimated  actual  $'000 | 2025­26 Budget  $'000 | 2026­27 Forward  estimate  $'000 | 2027­28 Forward  estimate  $'000 | 2028­29 Forward  estimate  $'000 |
| **Total comprehensive income/(loss)**  **- as per statement of**  **Comprehensive Income** | **15,357** | **(5,453)** | **(2,182)** | **(2,975)** | **(1,090)** |
| plus: depreciation/amortisation  expenses for ROU assets (b) | 662 | 677 | 677 | 677 | 677 |
| less: lease principal repayments (b) | 1,428 | 2,183 | 2,588 | 2,274 | 1,825 |
| **Net Cash Operating Surplus/ (Deficit)** | **14,591** | **(6,959)** | **(4,093)** | **(4,572)** | **(2,238)** |

Prepared on Australian Accounting Standards basis.

1. NOPSEMA became a corporate Commonwealth entity on 1 July 2014 and receives its funding through a special appropriation which is administered through the Department of Industry, Science and Resources under the OPGGS Act and Department of Climate Change, Energy, the Environment and Water under the OEI Act.  The funding is equal in value to the levies NOPSEMA collects from the oil and gas industries and the offshore infrastructure industry respectively.
2. Applies leases under AASB 16 Leases.

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

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
|  | 2024­25 Estimated  actual  $'000 | 2025­26 Budget  $'000 | 2026­27 Forward  estimate  $'000 | 2027­28 Forward  estimate  $'000 | 2028­29 Forward  estimate  $'000 |
| **ASSETS** |  |  |  |  |  |
| **Financial assets** |  |  |  |  |  |
| Cash and cash equivalents | 58,230 | 52,532 | 49,903 | 46,751 | 45,834 |
| Trade and other receivables | 15,205 | 14,628 | 13,838 | 13,090 | 13,720 |
| Other financial assets | 3,338 | 3,338 | 3,338 | 3,338 | 3,338 |
| ***Total financial assets*** | ***76,773*** | ***70,498*** | ***67,079*** | ***63,179*** | ***62,892*** |
| **Non-financial assets** |  |  |  |  |  |
| Land and buildings | 6,927 | 5,455 | 3,963 | 2,442 | 1,422 |
| Property, plant and equipment | 428 | 565 | 706 | 878 | 1,064 |
| Intangibles | 26 | - | - | - | - |
| Other non-financial assets | 781 | 781 | 781 | 781 | 781 |
| ***Total non-financial assets*** | ***8,162*** | ***6,801*** | ***5,450*** | ***4,101*** | ***3,267*** |
| **Total assets** | ***84,935*** | ***77,299*** | ***72,529*** | ***67,280*** | ***66,159*** |
| **LIABILITIES** |  |  |  |  |  |
| **Payables** |  |  |  |  |  |
| Suppliers | 273 | 273 | 273 | 273 | 273 |
| Other Unearned Income | 7,330 | 7,330 | 7,330 | 7,330 | 7,330 |
| Other payables | 1,406 | 1,406 | 1,406 | 1,406 | 1,406 |
| ***Total payables*** | ***9,009*** | ***9,009*** | ***9,009*** | ***9,009*** | ***9,009*** |
| **Interest bearing liabilities** |  |  |  |  |  |
| Leases | 9,587 | 7,404 | 4,816 | 2,542 | 2,511 |
| ***Total interest bearing liabilities*** | ***9,587*** | ***7,404*** | ***4,816*** | ***2,542*** | ***2,511*** |
| **Provisions** |  |  |  |  |  |
| Employee provisions | 7,886 | 7,886 | 7,886 | 7,886 | 7,886 |
| Other provisions | 98 | 98 | 98 | 98 | 98 |
| ***Total provisions*** | ***7,984*** | ***7,984*** | ***7,984*** | ***7,984*** | ***7,984*** |
| **Total liabilities** | **26,580** | **24,397** | **21,809** | **19,535** | **19,504** |
| **Net assets** | **58,355** | **52,902** | **50,720** | **47,745** | **46,655** |
| **EQUITY\*** |  |  |  |  |  |
| **Parent entity interest** |  |  |  |  |  |
| Contributed equity | 2,361 | 2,361 | 2,361 | 2,361 | 2,361 |
| Retained surplus (accumulated  deficit) | 55,994 | 50,541 | 48,359 | 45,384 | 44,294 |
| ***Total parent entity interest*** | ***58,355*** | ***52,902*** | ***50,720*** | ***47,745*** | ***46,655*** |
| **Total equity** | **58,355** | **52,902** | **50,720** | **47,745** | **46,655** |

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 2025­26)

|  |  |  |  |
| --- | --- | --- | --- |
|  | Retained  earnings  $'000 | Contributed  equity/  capital  $'000 | Total  equity  $'000 |
| **Opening balance as at 1 July 2025** |  |  |  |
| Balance carried forward from  previous period | 55,994 | 2,361 | 58,355 |
| ***Adjusted opening balance*** | ***55,994*** | ***2,361*** | ***58,355*** |
| **Comprehensive income** |  |  |  |
| Surplus/(deficit) for the period | (5,453) | - | (5,453) |
| ***Total comprehensive income*** | ***(5,453)*** | ***-*** | ***(5,453)*** |
| of which: |  |  |  |
| Attributable to the Australian  Government | (5,453) | - | (5,453) |
| **Estimated closing balance as at**  **30 June 2026** | **50,541** | **2,361** | **52,902** |
| **Closing balance attributable to**  **the Australian Government** | **50,541** | **2,361** | **52,902** |

Prepared on Australian Accounting Standards basis.

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

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
|  | 2024­25 Estimated  actual  $'000 | 2025­26 Budget  $'000 | 2026­27 Forward  estimate  $'000 | 2027­28 Forward  estimate  $'000 | 2028­29 Forward  estimate  $'000 |
| **OPERATING ACTIVITIES** |  |  |  |  |  |
| **Cash received** |  |  |  |  |  |
| Receipts from Government | 74,913 | 57,121 | 56,132 | 56,607 | 58,847 |
| Sale of goods and rendering of  services | 220 | 577 | 790 | 748 | 627 |
| Interest | 2,565 | 2,070 | 1,533 | 1,040 | 627 |
| Other | 718 | 629 | 629 | 629 | 629 |
| ***Total cash received*** | ***78,416*** | ***60,397*** | ***59,084*** | ***59,024*** | ***60,730*** |
| **Cash used** |  |  |  |  |  |
| Employees | 45,084 | 49,973 | 48,451 | 49,075 | 48,759 |
| Suppliers | 14,148 | 13,245 | 10,080 | 10,336 | 10,645 |
| Interest payments on lease liability | 419 | 344 | 244 | 141 | 68 |
| ***Total cash used*** | ***59,651*** | ***63,562*** | ***58,775*** | ***59,552*** | ***59,472*** |
| **Net cash from/(used by)**  **operating activities** | **18,765** | **(3,165)** | **309** | **(528)** | **1,258** |
| **INVESTING ACTIVITIES** |  |  |  |  |  |
| **Cash used** |  |  |  |  |  |
| Purchase of property, plant and  equipment and intangibles | 350 | 350 | 350 | 350 | 350 |
| ***Total cash used*** | ***350*** | ***350*** | ***350*** | ***350*** | ***350*** |
| **Net cash from/(used by)**  **investing activities** | **(350)** | **(350)** | **(350)** | **(350)** | **(350)** |
| **FINANCING ACTIVITIES** |  |  |  |  |  |
| **Cash used** |  |  |  |  |  |
| Principal payments on lease liability | 1,428 | 2,183 | 2,588 | 2,274 | 1,825 |
| ***Total cash used*** | ***1,428*** | ***2,183*** | ***2,588*** | ***2,274*** | ***1,825*** |
| **Net cash from/(used by)**  **financing activities** | **(1,428)** | **(2,183)** | **(2,588)** | **(2,274)** | **(1,825)** |
| **Net increase/(decrease) in cash**  **held** | **16,987** | **(5,698)** | **(2,629)** | **(3,152)** | **(917)** |
| Cash and cash equivalents at the  beginning of the reporting period | 41,243 | 58,230 | 52,532 | 49,903 | 46,751 |
| **Cash and cash equivalents at**  **the end of the reporting period** | **58,230** | **52,532** | **49,903** | **46,751** | **45,834** |

Prepared on Australian Accounting Standards basis.

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

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
|  | 2024­25 Estimated  actual  $'000 | 2025­26 Budget  $'000 | 2026­27 Forward  estimate  $'000 | 2027­28 Forward  estimate  $'000 | 2028­29 Forward  estimate  $'000 |
| **PURCHASE OF NON-FINANCIAL**  **ASSETS** |  |  |  |  |  |
| Funded internally from departmental  resources (a) | 350 | 350 | 350 | 350 | 350 |
| **TOTAL** | **350** | **350** | **350** | **350** | **350** |
| **RECONCILIATION OF CASH USED**  **TO ACQUIRE ASSETS TO ASSET**  **MOVEMENT TABLE** |  |  |  |  |  |
| Total purchases | 350 | 350 | 350 | 350 | 350 |
| **Total cash used to acquire assets** | **350** | **350** | **350** | **350** | **350** |

Prepared on Australian Accounting Standards basis.

1. Includes the following sources of funding:

* current Appropriation Bill (No. 1), Supply Bill (No. 1) and prior year Appropriation Act 1/3/5 appropriations
* internally developed assets
* donations and contributions
* own-source revenue receipts
* proceeds from the sale of assets.

Table 3.6: Statement of departmental asset movements (Budget year 2025­26)

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
|  | Buildings  $'000 | Other  property,  plant and  equipment  $'000 | Computer  software and  intangibles  $'000 | Total  $'000 |
| **As at 1 July 2025** |  |  |  |  |
| Gross book value | 6,276 | 1,728 | 8,902 | 16,906 |
| Gross book value - ROU assets | 6,007 | - | - | 6,007 |
| Accumulated depreciation/  amortisation and impairment | (2,383) | (1,300) | (8,876) | (12,559) |
| Accumulated depreciation/amortisation and impairment - ROU assets | (2,973) | - | - | (2,973) |
| **Opening net book balance** | **6,927** | **428** | **26** | **7,381** |
| **Capital asset additions** |  |  |  |  |
| **Estimated expenditure on new**  **or replacement assets** |  |  |  |  |
| By purchase - other | 80 | 270 | - | 350 |
| **Total additions** | **80** | **270** | **-** | **350** |
| **Other movements** |  |  |  |  |
| Depreciation/amortisation expense | (875) | (133) | (26) | (1,034) |
| Depreciation/amortisation on  ROU assets | (677) | - | - | (677) |
| **Total other movements** | **(1,552)** | **(133)** | **(26)** | **(1,711)** |
| **As at 30 June 2026** |  |  |  |  |
| Gross book value | 6,356 | 1,998 | 8,902 | 17,256 |
| Gross book value - ROU assets | 6,007 | - | - | 6,007 |
| Accumulated depreciation/  amortisation and impairment | (3,258) | (1,433) | (8,902) | (13,593) |
| Accumulated depreciation/amortisation and impairment - ROU assets | (3,650) | - | - | (3,650) |
| **Closing net book balance** | **5,455** | **565** | **-** | **6,020** |

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)

NOPSEMA has no budgeted income and expenses administered on behalf of Government; therefore Table 3.7 is not presented.

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

NOPSEMA has no budgeted assets and liabilities administered on behalf of Government; therefore Table 3.8 is not presented.

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

NOPSEMA has no budgeted administered cash flows; therefore Table 3.9 is not presented.

Table 3.10: Schedule of administered capital budget statement (for the period ended 30 June)

NOPSEMA has no administered capital budget; therefore Table 3.10 is not presented.

Table 3.11: Statement of administered asset movements (Budget year 2025­26)

NOPSEMA has no administered asset movements; therefore Table 3.11 is not presented.

Department o

National Reconstruction Fund Corporation

Entity resources and planned performance

National Reconstruction Fund Corporation

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# National Reconstruction Fund Corporation

## **Section 1****: Entity overview and resources**

### Strategic direction statement

The purpose of the National Reconstruction Fund Corporation (NRFC) is to facilitate increased flows of finance into priority areas of the Australian economy, through targeted investments to diversify and transform the Australian industry, create secure, well-paying jobs and boost sovereign capability. The NRFC plays a critical role in delivering a stronger, more resilient Australian economy with internationally competitive industries.

The NRFC is a corporate Commonwealth entity under the Public Governance, Performance and Accountability Act 2013 and governed by an independent Board. The Board reports to Parliament through the Minister for Industry and Science and the Minister for Finance (the responsible ministers).

The NRFC commenced operations on 18 September 2023 following Royal Assent of the National Reconstruction Fund Corporation Act 2023 (the Act) in April 2023. The NRFC invests in accordance with the Act and legislative instruments issued under it. As set out in the Act, the types of investment the NRFC may make includes guarantees, debt and equity.

The National Reconstruction Fund Corporation (Priority Areas) Declaration 2023 sets the seven priority areas of the Australian economy in which the NRFC can invest:

• renewables and low emission technologies

• enabling capabilities

• defence capability

• transport

• value-add in resources

• value-add in agriculture, forestry and fisheries

• medical science.

The NRFC’s investment functions are guided by an Investment Mandate, issued by the responsible ministers as a separate non-disallowable legislative instrument in November 2023. The Investment Mandate requires the Corporation to operate in a commercial manner and make a positive return on investment over the medium to long term. The Investment Mandate also requires the Corporation to allocate investments so as to target the following funding levels over the medium to long term:

* up to $3 billion for renewables and low emission technologies
* $1.5 billion for medical manufacturing
* $1 billion for value-adding in resources
* $1 billion for critical technologies in the national interest
* $1 billion for advanced manufacturing
* $500 million for agriculture, forestry, fisheries, food and fibre.

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

Table 1.1: NRFC resource statement – Budget estimates for 2025­26 as at Budget March 2025

|  |  |  |
| --- | --- | --- |
|  | *2024­25 Estimated actual*  *$'000* | 2025­26 Estimate  $'000 |
| **Opening balance/cash reserves at 1 July** | *46,768* | 715,049 |
| **Funds from Government** |  |  |
| Annual appropriations - ordinary annual services (a) |  |  |
| Outcome 1 | *18,000* | 14,200 |
| Total annual appropriations | *18,000* | *14,200* |
| Special accounts (b) |  |  |
| NRFC Special Account | *1,962,000* | 1,500,000 |
| Total special accounts | *1,962,000* | 1,500,000 |
| **Total funds from Government** | ***1,980,000*** | **1,514,200** |
| **Funds from other sources** |  |  |
| Other | *19,427* | 27,622 |
| **Total funds from other sources** | ***19,427*** | **27,622** |
| **Total net resourcing for NRFC** | ***2,046,195*** | **2,256,871** |
|  |  |  |
|  | *2024­25* | 2025­26 |
| **Average staffing level (number)** | *58* | 81 |

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. The NRFC received Appropriation Bill (No. 2) 2023-2024 of $14.2 million which has been reclassified to Appropriation Bill (No. 1) 2025-26 as per Outcome 1 above.
2. The NRFC also receives funds for the NRFC special account. This special account is held by the Department of Industry, Science and Resources. Refer to Table 3.3 for more information about equity injections from the special account to the NRFC in 2025-26.

### 1.3 Budget measures

There are Budget measures relating to NRFC detailed in *Budget paper No. 2 – Budget Measures*; therefore Table 1.2 is not presented.

## **Section 2: Outcomes and planned performance**

Government outcomes are the intended results, impacts or consequences of actions by the Government on the Australian community. Commonwealth programs are the primary vehicle by which government entities achieve the intended results of their outcome statements. Entities are required to identify the programs which contribute to government outcomes over the Budget and forward years.

Each outcome is described below together with its related programs. The following provides detailed information on expenses for each outcome and program, further broken down by funding source.

**Note:**

Performance reporting requirements in the Portfolio Budget Statements are part of the Commonwealth performance framework established by the *Public Governance, Performance and Accountability Act 2013*. It is anticipated that the performance measure described in Portfolio Budget Statements will be read with broader information provided in an entity’s corporate plans and annual performance statements – included in Annual Reports – to provide a complete picture of an entity’s planned and actual performance.

The most recent Corporate Plan and annual performance statement for NRFC can be found at :  [https://www.nrf.gov.au/who-we-are/our-governance/corporate-report](file:///C:/Users/AD3367/AppData/Local/Microsoft/Windows/INetCache/Content.Outlook/GKXYZBE8/%20https:/www.nrf.gov.au/who-we-are/our-governance/corporate-report).

### 2.1 Budgeted expenses and performance for Outcome 1

|  |
| --- |
| Outcome 1: To facilitate increased flows of finance into priority areas of the Australian economy, through targeted investments to diversify and transform Australian industry, create secure, well‑paying jobs, and boost sovereign capability |

**Linked Programs**

| Department of Industry, Science and Resources |
| --- |
| **Programs**   * Program 1.1 – Growing innovative and competitive businesses, industries and regions * Program 1.2 – Investing in science and technology * Program 1.3 – Supporting a strong resources sector |
| Contribution to Outcome 1 made by linked programs  The Department of Industry, Science and Resources contributes to Outcome 1 by supporting economic growth, productivity and job creation for all Australians by investing in science and technology, growing innovative and competitive businesses, industries and regions, and supporting a strong resources sector. |

##### *Budgeted expenses for Outcome 1*

This table shows how much NRFC intends to spend (on an accrual basis) on achieving the outcome, broken down by program, as well as by Departmental funding sources.

**Table 2.1.1: Budgeted expenses for Outcome 1**

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
| **Outcome 1: To facilitate increased flows of finance into priority areas of the Australian economy, through targeted investments to diversify and transform Australian industry, create secure, well-paying jobs, and boost sovereign capability** | | | | | |
|  | 2024­25 Estimated actual  $'000 | 2025­26  Budget  $'000 | 2026­27 Forward estimate  $'000 | 2027­28 Forward estimate  $'000 | 2028­29 Forward estimate  $'000 |
| **Program 1.1: National Reconstruction Fund Corporation** | | | | | |
| Revenue from Government |  |  |  |  |  |
| Ordinary annual services (Appropriation Bill No.1 and Supply Bill No. 1) | 18,000 | 14,200 | - | - | - |
| Expenses not requiring  appropriation in the budget year (a) | 670 | 764 | 1,044 | 1,203 | 1,133 |
| Revenues from other independent sources | 12,742 | 35,306 | 50,840 | 52,615 | 54,452 |
| **Total expenses for Program 1.1** | **31,412** | **50,270** | **51,884** | **53,818** | **55,585** |
|  |  |  |  |  |  |
|  |  |  |  |  |  |
| **Outcome 1 totals by resource type** |  |  |  |  |  |
| Revenue from Government |  |  |  |  |  |
| Ordinary annual services (Appropriation Bill No. 1 and Supply Bill No. 1) | 18,000 | 14,200 | - | - | - |
| Expenses not requiring appropriation in the budget year (a) | 670 | 764 | 1,044 | 1,203 | 1,133 |
| Revenues from other independent sources | 12,742 | 35,306 | 50,840 | 52,615 | 54,452 |
| **Total expenses for Outcome 1** | **31,412** | **50,270** | **51,884** | **53,818** | **55,585** |
|  |  |  |  |  |  |
|  | 2024­25 | 2025­26 |  |  |  |
| **Average staffing level (number)** | 58 | 81 |  |  |  |

1. Expenses not requiring appropriation in the Budget year are made up of non-cash changes in relation to depreciation expenses and finance costs related to leases.

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 is used by entities to describe the results they plan to achieve and the related key activities, which are detailed in 2024­-25 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 2025­-26 Budget measures that have created new programs or materially changed existing programs are provided.

| **Outcome 1** – To facilitate increased flows of finance into priority areas of the Australian economy, through targeted investments to diversify and transform Australian industry, create secure, well-paying jobs and boost sovereign capability. | | |
| --- | --- | --- |
| **Program 1 – National Reconstruction Fund Corporation** | | |
| Key Activities | The NRFC’s key activities as reported in its 2024­25 Corporate Plan include:   * Delivering investments * Partnering and engaging with stakeholders * Making a positive difference | |
| Year | Performance measures | Expected Performance Results |
| Current Year  2024­25 | Commercial and responsible investments in identified areas of the Australian economy to facilitate the flow of finance. | 1. Total capital deployed: $550m 2. Private capital leveraged: 1:1 ratio 3. Return on investment: Rate of return 2-3% over the 5 year AGB over the medium to long term   These measures are expected to be met at the end of the year. |
| Build and nurture relationships to support facilitation of our mandate.  In addition to investment, NRFC recognised as a professional and reliable co-investment partner. | 1. Increased awareness of NRFC: 100 engagements with at least 10 engagements in each priority area 2. Collaboration within the ecosystem: 5 partnerships established and 4 relationships with government entities 3. Customer experience - 90% of general enquires responded to in 10 working days   These measures are expected to be partially met at the end of the year. |
| Support for opportunities that diversify and transform Australian industry and economy, having regard to public policy outcomes. | 1. Investments contribute to public policy objectives outlined in the NRFC legislative framework: All investments are aligned to at least one of s17/c10 IM requirements 2. Investments in identified areas of the economy: Investment portfolio covers at least 3 of growth areas 3. Geographic spread of funded projects: Investments in at least 3 states/territories 4. Research and activities that support and enhance Australia’s manufacturing capability: Qualitative assessment of influence/evidence developed and shared with others   These measures are expected to be met at the end of the year. |
| **Year** | **Performance measures** | **Planned Performance Results** |
| Budget Year  2025­26 | Commercial and self-sustainable debt or equity investments in targeted sectors that facilitate the flows of finance into priority areas of the Australian economy. | 1. Total capital deployed: increasing in line with approved investment profile 2. Private capital leveraged: 1:1 ratio across the investment portfolio 3. Return on investment: Rate of return 2-3% over the 5 year AGB over the medium to long term 4. Diverse portfolio: Investment portfolio covers at least 4 of priority areas and 5 states and territories |
| Support opportunities to diversify and transform Australia’s industry and economy and drive public policy outcomes. | 1. Investments support, diversify and transform Australia's industry and economy and deliver policy outcomes: Investments contribute to increased capability and support in at least one of the other s17/c10 requirements; and/or crowd in private investment 2. Research and activities that support and enhance Australia’s manufacturing capability: Qualitative assessment of influence/evidence developed and shared with others. |
| Build and nurture relationships to support facilitation of our mandate.  In addition to investment, NRFC recognised as a professional and reliable co-investment partner. | 1. Increased awareness of NRFC: Increasing neutral and positive media sentiment - baseline from 30 June 2025 2. Collaboration within the ecosystem: Favourable NPS survey results from ecosystem partners, other SIVs and government stakeholders 3. Customer experience: 90% of general enquires responded to in 10 working days, and favourable NPS survey results from borrowers within the last 12 months |
| Forward Estimates  2026‑29 | As per 2025­26. | As per 2025­26. |

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

Section 3 presents budgeted financial statements which provide a comprehensive snapshot of entity finances for the 2025­26 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 the entity resourcing table and the financial statements.

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

**Budgeted Departmental Income Statement**

The interest revenue from loans and deposits estimate for 2025-26 is $30.9 million. The increased employee and supplier expenses comparing to 2024-25 estimated actual reflects the continuing growth of the NRFC workforce at its start-up stage.

**Budgeted Departmental Balance Sheet**

Total financial assets are estimated to be $3,746.9 million in 2025-26, largely comprising loans and advances of $1,884.4 million, and equity investment of $1,581.0 million. Total non-financial assets are estimated to be $0.3 million in 2025-26.

Contributed equity is estimated to be $3,462.0 million in 2025-26. This largely reflects a drawdown of $1,500.0 million from the NRFC Special Account in that year.

### 3.2 Budgeted financial statements tables

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

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
|  | 2024­25 Estimated actual  $'000 | 2025­26  Budget  $'000 | 2026­27 Forward estimate  $'000 | 2027­28 Forward estimate  $'000 | 2028­29 Forward estimate  $'000 |
| **EXPENSES** |  |  |  |  |  |
| Employee benefits | 18,121 | 29,999 | 30,751 | 31,918 | 33,129 |
| Suppliers | 12,621 | 19,507 | 20,089 | 20,697 | 21,323 |
| Depreciation and amortisation (a) | 623 | 715 | 992 | 1,149 | 1,076 |
| Finance costs | 47 | 49 | 52 | 54 | 57 |
| **Total expense** | **31,412** | **50,270** | **51,884** | **53,818** | **55,585** |
| **LESS:** |  |  |  |  |  |
| **OWN-SOURCE INCOME** |  |  |  |  |  |
| **Own-source revenue** |  |  |  |  |  |
| Interest from loans and advances | 191 | 13,897 | 70,073 | 113,756 | 165,561 |
| Interest | 19,284 | 17,057 | 19,197 | 23,520 | 27,405 |
| **Total own-source revenue** | **19,475** | **30,954** | **89,270** | **137,276** | **192,966** |
| **Total own-source income** | **19,475** | **30,954** | **89,270** | **137,276** | **192,966** |
| **Net (cost of)/contribution by services** | **(11,937)** | **(19,316)** | **37,386** | **83,458** | **137,381** |
| Revenue from Government | 18,000 | 14,200 | - | - | - |
| **Surplus/(deficit) attributable to the**  **Australian Government** | **6,063** | **(5,116)** | **37,386** | **83,458** | **137,381** |
| **Total comprehensive income/(loss)** | **6,063** | **(5,116)** | **37,386** | **83,458** | **137,381** |
| **Total comprehensive income/(loss)**  **attributable to the Australian Government** | **6,063** | **(5,116)** | **37,386** | **83,458** | **137,381** |
| **Note: Impact of net cash appropriation arrangements** | | | | | |
| **Total comprehensive income/(loss)**  **- as per statement of**  **Comprehensive Income** | **6,063** | **(5,116)** | **37,386** | **83,458** | **137,381** |
| plus: depreciation/amortisation  expenses for ROU assets (a) | 623 | **715** | 992 | 1,149 | 1,076 |
| less: lease principal repayments (a) | (585) | **(739)** | (958) | (949) | (1,134) |
| **Net Cash Operating Surplus/ (Deficit)** | **6,101** | **(5,140)** | **37,420** | **83,658** | **137,323** |

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)

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
|  | 2024­25 Estimated actual  $'000 | 2025­26  Budget  $'000 | 2026­27 Forward estimate  $'000 | 2027­28 Forward estimate  $'000 | 2028­29 Forward estimate  $'000 |
| **ASSETS** |  |  |  |  |  |
| **Financial assets** |  |  |  |  |  |
| Cash and cash equivalents | 715,049 | 281,472 | 476,019 | 653,703 | 872,473 |
| Advances and loans | 981,048 | 1,884,380 | 3,397,852 | 5,224,772 | 7,356,775 |
| Equities | 981,000 | 1,581,000 | 2,583,000 | 3,803,000 | 5,223,000 |
| ***Total financial assets*** | ***2,677,097*** | ***3,746,852*** | ***6,456,871*** | ***9,681,475*** | ***13,452,248*** |
| **Non-financial assets** |  |  |  |  |  |
| Land and buildings | 984 | 269 | 1,926 | 1,355 | 279 |
| Other non-financial assets | 50 | 50 | 50 | 50 | 50 |
| ***Total non-financial assets*** | ***1,034*** | ***319*** | ***1,976*** | ***1,405*** | ***329*** |
| **Total assets** | **2,678,131** | **3,747,171** | **6,458,847** | **9,682,880** | **13,452,577** |
| **LIABILITIES** |  |  |  |  |  |
| **Payables** |  |  |  |  |  |
| Unsettled investment purchases | 663,000 | 250,000 | 417,500 | 508,333 | 591,666 |
| Other payables | 1,991 | 2,266 | 2,285 | 2,315 | 2,346 |
| ***Total payables*** | ***664,991*** | ***252,266*** | ***419,785*** | ***510,648*** | ***594,012*** |
| **Interest bearing liabilities** |  |  |  |  |  |
| Leases | 1,038 | 299 | 1,990 | 1,619 | 485 |
| ***Total interest bearing liabilities*** | ***1,038*** | ***299*** | ***1,990*** | ***1,619*** | ***485*** |
| **Provisions** |  |  |  |  |  |
| Employee provisions | 277 | 2,097 | 2,177 | 2,260 | 2,346 |
| ***Total provisions*** | ***277*** | ***2,097*** | ***2,177*** | ***2,260*** | ***2,346*** |
| **Total liabilities** | **666,306** | **254,662** | **423,952** | **514,527** | **596,843** |
| **Net assets** | **2,011,825** | **3,492,509** | **6,034,895** | **9,168,353** | **12,855,734** |
| **EQUITY\*** |  |  |  |  |  |
| **Parent entity interest** |  |  |  |  |  |
| Contributed equity | 1,976,200 | 3,462,000 | 5,967,000 | 9,017,000 | 12,567,000 |
| Retained surplus (accumulated  deficit) | 35,625 | 30,509 | 67,895 | 151,353 | 288,734 |
| ***Total parent entity interest*** | ***2,011,825*** | ***3,492,509*** | ***6,034,895*** | ***9,168,353*** | ***12,855,734*** |
| **Total equity** | **2,011,825** | **3,492,509** | **6,034,895** | **9,168,353** | **12,855,734** |

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 2025­26)

|  |  |  |  |
| --- | --- | --- | --- |
|  | Retained  earnings  $'000 | Contributed  equity/  capital  $'000 | Total  equity  $'000 |
| **Opening balance as at 1 July 2025** |  |  |  |
| Balance carried forward from  previous period | 35,625 | 1,976,200 | 2,011,825 |
| ***Adjusted opening balance*** | ***35,625*** | ***1,976,200*** | ***2,011,825*** |
| **Comprehensive income** |  |  |  |
| Surplus/(deficit) for the period | (5,116) | - | (5,116) |
| ***Total comprehensive income*** | ***30,509*** | ***1,976,200*** | ***2,006,709*** |
| of which: |  |  |  |
| Attributable to the Australian  Government | (5,116) | - | (5,116) |
| **Transaction with owners** |  |  |  |
| ***Distributions to owners*** |  |  |  |
| Other | - | (14,200) | (14,200) |
| ***Contributions by owners*** |  |  |  |
| Equity injection from NRFC special  account | - | 1,500,000 | 1,500,000 |
| ***Sub-total transactions with owners*** | ***-*** | ***1,485,800*** | ***1,485,800*** |
| **Estimated closing balance as at**  **30 June 2026** | **30,509** | **3,462,000** | **3,492,509** |
| **Closing balance attributable to**  **the Australian Government** | **30,509** | **3,462,000** | **3,492,509** |

Prepared on Australian Accounting Standards basis.

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

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
|  | 2024­25 Estimated actual  $'000 | 2025­26  Budget  $'000 | 2026­27 Forward estimate  $'000 | 2027­28 Forward estimate  $'000 | 2028­29 Forward estimate  $'000 |
| **OPERATING ACTIVITIES** |  |  |  |  |  |
| **Cash received** |  |  |  |  |  |
| Receipts from Government | 18,000 | 14,200 | - | - | - |
| Interest | 19,427 | 27,622 | 78,798 | 140,356 | 190,963 |
| Net GST received | 154 | 50 | - | - | - |
| ***Total cash received*** | ***37,581*** | ***41,872*** | ***78,798*** | ***140,356*** | ***190,963*** |
| **Cash used** |  |  |  |  |  |
| Employees | 18,197 | 27,904 | 30,652 | 31,805 | 33,012 |
| Suppliers | 13,446 | 19,557 | 20,089 | 20,697 | 21,323 |
| Interest payments on lease liability | 47 | 49 | 52 | 54 | 57 |
| Other | 25 | - | - | - | - |
| ***Total cash used*** | ***31,715*** | ***47,510*** | ***50,793*** | ***52,556*** | ***54,392*** |
| **Net cash from/(used by)**  **operating activities** | **5,866** | **(5,638)** | **28,005** | **87,800** | **136,571** |
| **INVESTING ACTIVITIES** |  |  |  |  |  |
| **Cash used** |  |  |  |  |  |
| Advances and loans made | 649,500 | 1,081,500 | 1,377,500 | 1,733,750 | 2,029,167 |
| Other investing cash payments for policy purposes | 649,500 | 831,500 | 960,000 | 1,225,417 | 1,437,500 |
| ***Total cash used*** | ***1,299,000*** | ***1,913,000*** | ***2,337,500*** | ***2,959,167*** | ***3,466,667*** |
| **Net cash from/(used by)**  **investing activities** | **(1,299,000)** | **(1,913,000)** | **(2,337,500)** | **(2,959,167)** | **(3,466,667)** |
| **FINANCING ACTIVITIES** |  |  |  |  |  |
| **Cash received** |  |  |  |  |  |
| Contributed equity | 1,962,000 | 1,500,000 | 2,505,000 | 3,050,000 | 3,550,000 |
| ***Total cash received*** | ***1,962,000*** | ***1,500,000*** | ***2,505,000*** | ***3,050,000*** | ***3,550,000*** |
| **Cash used** |  |  |  |  |  |
| Principal payments on lease liability | 585 | 739 | 958 | 949 | 1,134 |
| Return on Contributed Equity | - | 14,200 | - | - | - |
| ***Total cash used*** | ***585*** | ***14,939*** | ***958*** | ***949*** | ***1,134*** |
| **Net cash from/(used by)**  **financing activities** | **1,961,415** | **1,485,061** | **2,504,042** | **3,049,051** | **3,548,866** |
| **Net increase/(decrease) in cash**  **held** | **668,281** | **(433,577)** | **194,547** | **177,684** | **218,770** |
| Cash and cash equivalents at the  beginning of the reporting period | 46,768 | 715,049 | 281,472 | 476,019 | 653,703 |
| **Cash and cash equivalents at**  **the end of the reporting period** | **715,049** | **281,472** | **476,019** | **653,703** | **872,473** |

Prepared on Australian Accounting Standards basis.

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

NRFC has no departmental capital budget; therefore Table 3.5 is not presented.

Table 3.6: Statement of departmental asset movements (Budget year 2025­26)

|  |  |  |
| --- | --- | --- |
|  | Buildings  $'000 | Total  $'000 |
| **As at 1 July 2025** |  |  |
| Gross book value - ROU assets | 1,621 | 1,621 |
| Accumulated depreciation/ amortisation and impairment - ROU assets | (637) | (637) |
| **Opening net book balance** | **984** | **984** |
| **Other movements** |  |  |
| Depreciation/amortisation on  ROU assets | (715) | (715) |
| **Total other movements** | **(715)** | **(715)** |
| **As at 30 June 2026** |  |  |
| Gross book value - ROU assets | 1,621 | 1,621 |
| Accumulated depreciation/amortisation  and impairment - ROU assets | (1,352) | (1,352) |
| **Closing net book balance** | **269** | **269** |

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)

NRFC has no budgeted income and expenses administered on behalf of Government; therefore Table 3.7 is not presented.

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

NRFC has no budgeted assets and liabilities administered on behalf of Government; therefore Table 3.8 is not presented.

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

NRFC has no budgeted administered cash flows; therefore Table 3.9 is not presented.

Table 3.10: Schedule of administered capital budget statement (for the period ended 30 June)

NRFC has no administered capital budget; therefore Table 3.10 is not presented.

Table 3.11: Statement of administered asset movements (Budget year 2025­26)

NRFC has no administered asset movements; therefore Table 3.11 is not presented.

1. The territorial sea baseline varies depending upon the shape of the coastline in any given locality. See <http://www.ga.gov.au/scientific-topics/marine/jurisdiction/maritime-boundary-definitions> for a comprehensive description and maps.

   2 Currently, only Victoria has conferred powers and functions to NOPSEMA for the regulation of OHS and structural and well integrity for petroleum and greenhouse gas activities. [↑](#footnote-ref-1)