

PORTFOLIO BUDGET STATEMENTS 2025-26
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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The Hon Madeleine King MP

Minister for Resources and
Minister for Northern Australia

The Hon Ed Husic MP

Minister for Industry and Science

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 2025-26 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

A handwritten signature in blue ink that reads 'Madeleine King'.

The Hon Madeleine King MP

A handwritten signature in blue ink that reads 'Ed Husic'.

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nfp	not for publication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.

**User Guide
To The
Portfolio Budget Statements**

User guide

The purpose of the *2025-26 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.

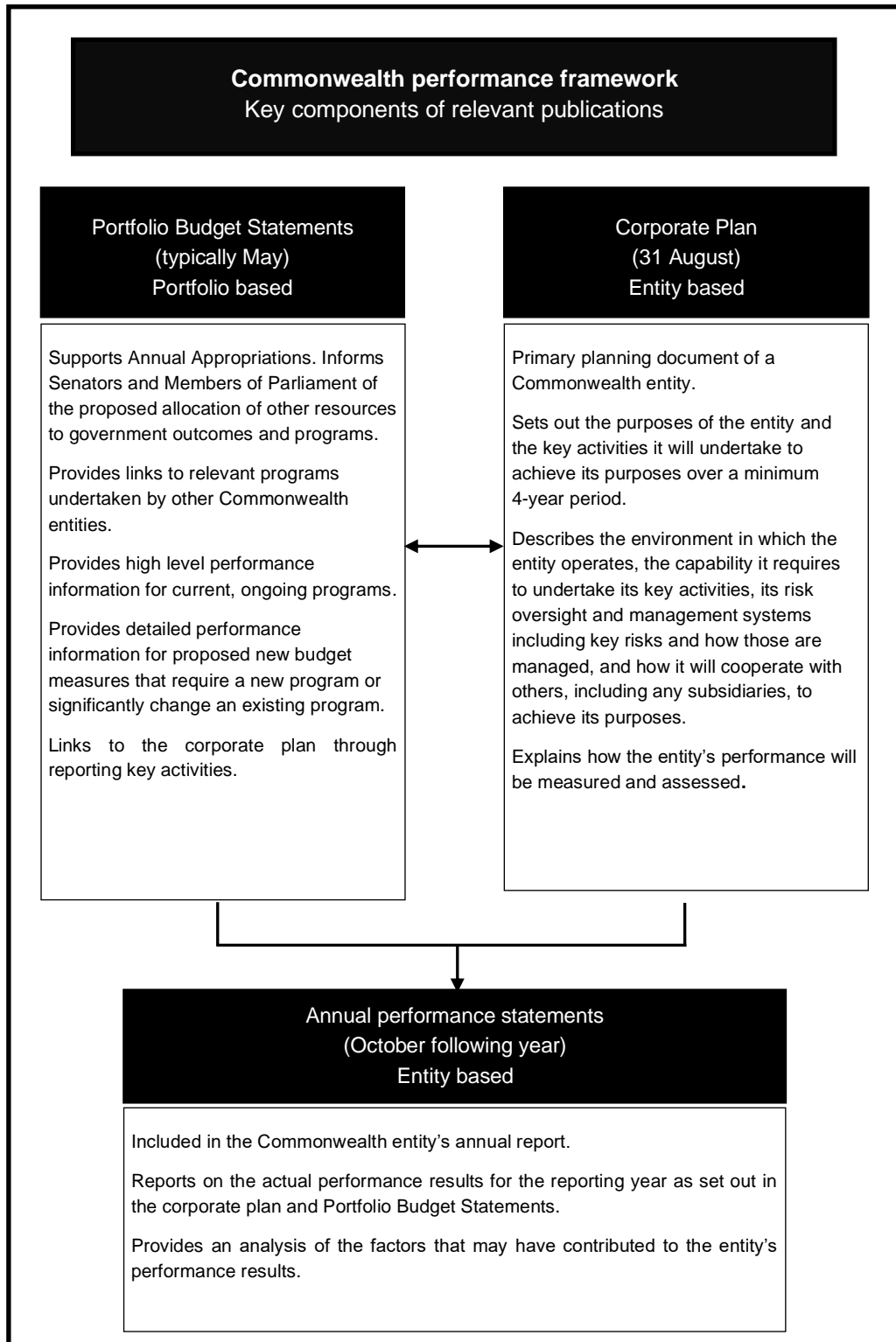
A key role of the PB Statements is to facilitate the understanding of proposed annual appropriations in Appropriation Bills (No. 1 and No. 2) 2025-26 (or Appropriation (Parliamentary Departments) Bill (No. 1) 2025-26 for the parliamentary departments) and related Supply Bills where they exist applicable to the 2025-26 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.



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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)

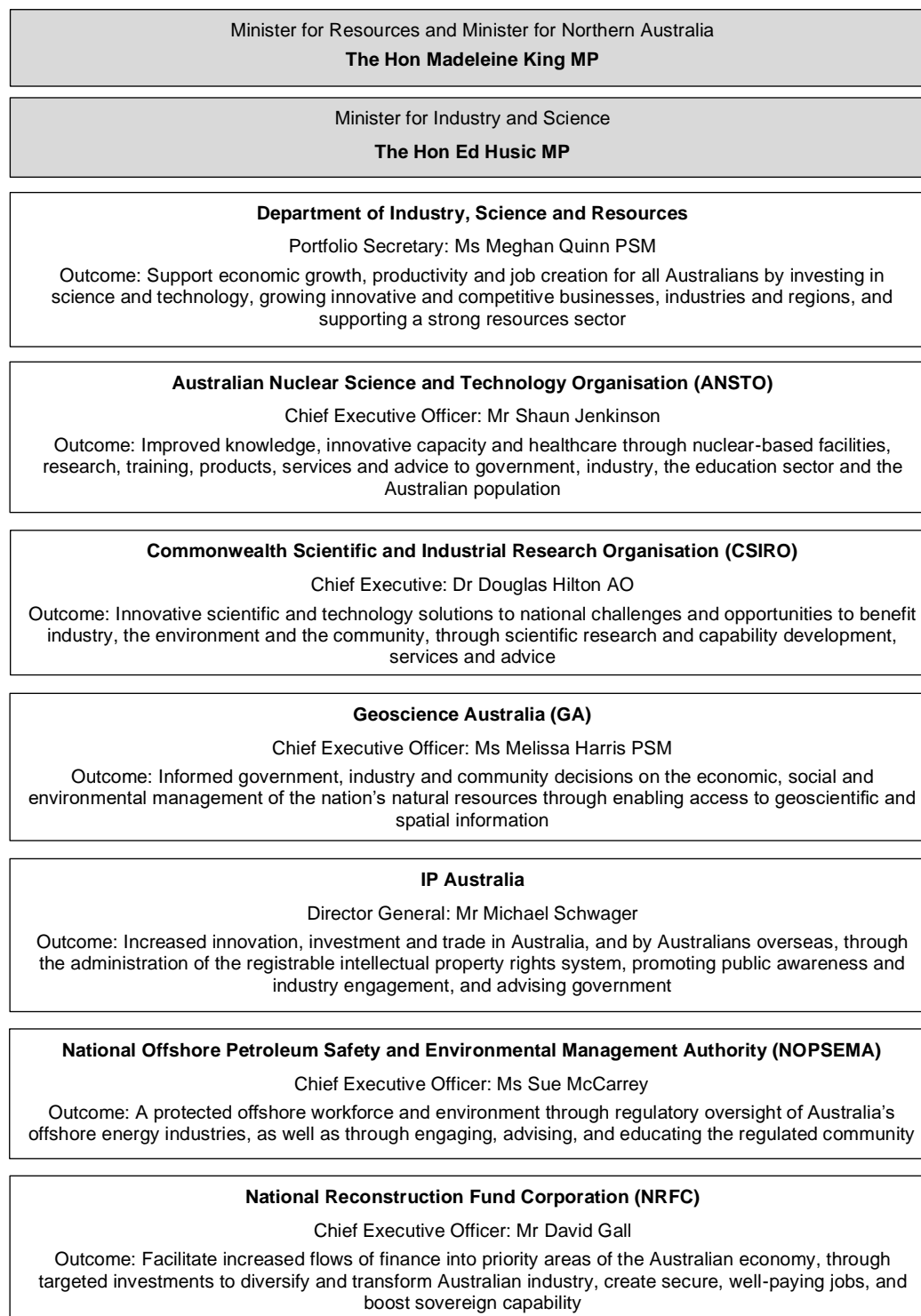
NOPSEMA regulates the occupational health and safety (OHS), structural and well integrity, and environmental management for all offshore petroleum and greenhouse gas storage activities in Commonwealth waters. In its role as the Offshore Infrastructure Regulator (OIR), NOPSEMA also regulates the work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



Entity resources and planned performance

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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 2025-26 as at Budget March 2025

	2024-25 <i>Estimated actual</i> \$'000	2025-26 Estimate \$'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	<u>1,137,993</u>	<u>1,074,984</u>
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	<u>16,528</u>	<u>14,503</u>
<i>less departmental appropriations drawn from annual appropriations and credited to special accounts</i>	4,000	4,000
Total departmental resourcing	<u>1,150,521</u>	<u>1,085,487</u>

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

	2024-25 <i>Estimated actual</i> \$'000	2025-26 Estimate \$'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
<i>Total special accounts receipts</i>	5,602,619	3,666,389
<i>less payments to corporate entities from annual/special appropriations and special accounts</i>	3,410,334	3,043,976
<i>less administered appropriations drawn from annual/special appropriations and credited to special accounts</i>	675	680
<i>less special account balances for corporate entities</i>	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
	2024-25	2025-26
Average staffing levels (number)	3,380	3,323

Third-party payments from and on behalf of other entities

	2024-25 <i>Estimated actual</i> \$'000	2025-26 Estimate \$'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.

- (a) Appropriation Bill (No. 1) 2025–2026 and Supply Bill (No. 1) 2025–2026.
- (b) 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)*.
- (c) Excludes Departmental Capital Budget (DCB).
- (d) Estimated External Revenue receipts under section 74 of the PGPA Act.
- (e) 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'.
- (f) Appropriation Bill (No. 2) 2025–2026 and Supply Bill (No. 2) 2025–2026.
- (g) 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.
- (h) 'Corporate entities' are corporate Commonwealth entities and Commonwealth companies as defined under the PGPA Act.
- (i) 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 2025-26 Budget measures

Part 1: Measures announced since the 2024-25 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 2025-26 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)					
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.

- (a) This measure has components for which financial impacts are not for publication (nfp) due to commercial sensitivities.
- (b) 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.
- (c) Including \$14.8 million in capital funding in 2025-26.
- (d) Funding for one of the components of this measure is held in the Contingency Reserve.
- (e) 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
<p>Program</p> <ul style="list-style-type: none"> • Program 1.1 - Attorney-General's – Departmental
<p>Contribution to Outcome 1 made by linked program</p> <p>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.</p>
Australian Competition and Consumer Commission
<p>Program</p> <ul style="list-style-type: none"> • Program 1.1 – Australian Competition and Consumer Commission
<p>Contribution to Outcome 1 made by linked program</p> <p>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.</p>
Australian Taxation Office
<p>Programs</p> <ul style="list-style-type: none"> • 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
<p>Contribution to Outcome 1 made by linked programs</p> <p>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.</p>

<p>Australian Trade and Investment Commission</p>
<p>Program</p> <ul style="list-style-type: none"> • Program 1.1 – Supporting Australian exporters to expand internationally, attracting productive international investment, and growing the visitor economy
<p>Contribution to Outcome 1 made by linked program</p> <p>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.</p>
<p>Bureau of Meteorology</p>
<p>Program</p> <ul style="list-style-type: none"> • Program 1.1 – Bureau of Meteorology
<p>Contribution to Outcome 1 made by linked program</p> <p>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.</p>
<p>Clean Energy Finance Corporation</p>
<p>Program</p> <ul style="list-style-type: none"> • Program 1.1 – Clean Energy Finance Corporation
<p>Contribution to Outcome 1 made by linked program</p> <p>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.</p>
<p>Department of Agriculture, Fisheries and Forestry</p>
<p>Programs</p> <ul style="list-style-type: none"> • 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.

Department of Defence
Programs <ul style="list-style-type: none">• 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
<p>Contribution to Outcome 1 made by linked programs</p> <p>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:</p> <ul style="list-style-type: none">• 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. <p>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.</p> <p>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.</p> <p>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.</p>

Department of Education
Program
<ul style="list-style-type: none"> • Program 2.6 – Research Capability
<p>Contribution to Outcome 1 made by linked program</p> <p>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.</p> <p>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.</p> <p>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.</p>
Department of Employment and Workplace Relations
Program
<ul style="list-style-type: none"> • Program 2.1 – Public Sector Governance
<p>Contribution to Outcome 1 made by linked program</p> <p>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.</p>

<p>Department of Finance</p>
<p>Programs</p> <ul style="list-style-type: none"> • Program 2.1 – Public Sector Governance • Program 2.5 – Procurement
<p>Contribution to Outcome 1 made by linked programs</p> <p>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.</p> <p>The Department of Finance also works with the department to:</p> <ul style="list-style-type: none"> • 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.
<p>Department of Foreign Affairs and Trade</p>
<p>Program</p> <ul style="list-style-type: none"> • Program 1.1 – Foreign Affairs and Trade Operations
<p>Contribution to Outcome 1 made by linked program</p> <p>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.</p> <p>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.</p> <p>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.</p>

<p>Department of Health and Aged Care</p>
<p>Programs</p> <ul style="list-style-type: none"> • Program 1.1 – Health Research, Coordination and Access • Program 1.9 – Immunisation
<p>Contribution to Outcome 1 made by linked programs</p> <p>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.</p> <p>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.</p> <p>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.</p>
<p>Department of Home Affairs</p>
<p>Programs</p> <ul style="list-style-type: none"> • Program 2.1 – Migration • Program 3.1 – Trade Facilitation and Industry Engagement • Program 3.3 – Border Revenue • Program 3.4 – Border Enforcement
<p>Contribution to Outcome 1 made by linked programs</p> <p>The Department of Home Affairs works with the department in the following key areas:</p> <ul style="list-style-type: none"> • 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 <ul style="list-style-type: none">• Program 1.1 – Infrastructure Investment• Program 3.1 – Regional Development
<p>Contribution to Outcome 1 made by linked programs</p> <p>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.</p> <p>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.</p> <p>The Northern Australian Infrastructure Facility works with the department including consulting it on potential project alignment with Australia’s Critical Minerals Strategy 2023-2030.</p>

Department of the Treasury
<p>Programs</p> <ul style="list-style-type: none"> • 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
<p>Contribution to Outcome 1 made by linked programs</p> <p>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.</p> <p>The Treasury will administer the <i>Future Made in Australia Act 2024</i>. 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.</p> <p>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.</p> <p>The Treasury also administers Australia’s foreign investment framework of which the department participates as a consult partner.</p> <p>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.</p> <p>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.</p>

<p>Digital Transformation Agency</p>
<p>Program</p> <p>Program 1.1 – Digital Transformation Agency</p>
<p>Contribution to Outcome 1 made by linked program</p> <p>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.</p>
<p>National Indigenous Australians Agency</p>
<p>Program</p> <ul style="list-style-type: none"> • Program 1.1 – Jobs, Land and the Economy
<p>Contribution to Outcome 1 made by linked program</p> <p>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.</p> <p>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.</p>
<p>National Emergency Management Agency</p>
<p>Program</p> <ul style="list-style-type: none"> • Program 1.1 – National Emergency Management Agency
<p>Contribution to Outcome 1 made by linked program</p> <p>The National Emergency Management Agency supports responses to critical supply chain disruptions.</p> <p>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.</p> <p>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.</p>

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

	2024-25 Estimated actual \$'000	2025-26 Budget \$'000	2026-27 Forward estimate \$'000	2027-28 Forward estimate \$'000	2028-29 Forward estimate \$'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)

	2024-25 Estimated actual \$'000	2025-26 Budget \$'000	2026-27 Forward estimate \$'000	2027-28 Forward estimate \$'000	2028-29 Forward estimate \$'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)

	2024-25 Estimated actual \$'000	2025-26 Budget \$'000	2026-27 Forward estimate \$'000	2027-28 Forward estimate \$'000	2028-29 Forward estimate \$'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	-	-	-

	2024-25	2025-26
Average staffing level (number)	3,380	3,323

- (a) Consistent with the Australian Government foreign exchange risk management policy, the relevant expenditures are not funded by appropriation in 2024-25.
- (b) Estimated expenses incurred in relation to receipts retained under section 74 of the PGPA Act.
- (c) Expenses not requiring appropriation in the Budget year are made up of depreciation / amortisation expenses and audit fees.
- (d) 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.
- (e) Figures displayed as a negative (-) represent a decrease in funds and a positive (+) represent an increase in funds.
- (f) 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

	2024-25 Estimated actual \$'000	2025-26 Budget \$'000	2026-27 Forward estimate \$'000	2027-28 Forward estimate \$'000	2028-29 Forward estimate \$'000
<i>Program 1.1 Growing innovative and competitive businesses, industries and regions</i>					
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)

	2024-25 Estimated actual \$'000	2025-26 Budget \$'000	2026-27 Forward estimate \$'000	2027-28 Forward estimate \$'000	2028-29 Forward estimate \$'000
<i>Program 1.2 Investing in science and technology</i>					
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)

	2024-25 Estimated actual \$'000	2025-26 Budget \$'000	2026-27 Forward estimate \$'000	2027-28 Forward estimate \$'000	2028-29 Forward estimate \$'000
<i>Program 1.3: Supporting a strong resources sector</i>					
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:					
<i>Offshore Minerals Act 1994</i>	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)

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

- (a) Consistent with the Australian Government foreign exchange risk management policy, the relevant expenditures are not funded by appropriation in 2024-25.
- (b) The financial impact is not for publication (nfp) due to commercial sensitivities.
- (c) 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.
- (d) Relates to expenses for provisions associated with Maralinga Site Remediation.
- (e) Relates to depreciation and amortisation expenses for the National Offshore Petroleum Titles Administrator and the Offshore Infrastructure Registrar.
- (f) 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 2025-26 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 – <i>Growing innovative and competitive businesses, industries and regions</i> 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 2024-25	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: <ul style="list-style-type: none"> • 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 2025-26	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.	<p>Maintain or increase:</p> <ul style="list-style-type: none"> 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 <p>Baseline set during 2024-25.</p>
	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.	<p>95% of applications processed within:</p> <ul style="list-style-type: none"> 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 <p>80 business days for registrations submitted from 6 to 10 months after the end of the income period.</p>
	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 2025-26 Budget Measures: Nil.		
<p>Program 1.2 – Investing in science and technology</p> <p>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.</p>		
Key Activities	This program relates to Key Activity 1.2 – <i>Investing in science and technology</i> 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 2024-25	Growing the number of technology-related jobs to 1.2 million by 2030.	<p>On an annual basis, the number of technology-related jobs continues to grow at 2.1%.</p> <p>Based on this growth, the target of a year-on-year increase is expected to be met at year end.</p>

	Delivering Questacon national STEM events that reach lower socio-economic, regional and remote communities.	<p>For the period 1 July – 31 December 2024:</p> <ul style="list-style-type: none"> • 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%. <p>This measure is expected to be met at year end.</p>
	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.	<p>For the period 1 July – 31 December 2024, NMI measurement services were maintained through:</p> <ul style="list-style-type: none"> • 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. <p>This measure is expected to be met at year end.</p>
	Increasing compliance with fair measure regulations through National Measurement Institute (NMI) trader engagement.	<p>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.</p> <p>This measure is expected to be met at year end.</p>
	Assuring the safety and security of civil space activities through regulation administered by the Australian Space Agency.	<p>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.</p> <p>This measure is expected to be met at year end.</p>
Year	Performance measures	Planned Performance Results
Budget Year 2025-26	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: <ul style="list-style-type: none"> • 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 2025-26 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 – <i>Supporting a strong resources sector</i> 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 2024-25	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 <i>Offshore Petroleum and Greenhouse Gas Storage Act 2006</i> 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 2025-26	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 <i>Offshore Petroleum and Greenhouse Gas Storage Act 2006</i> 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 2025-26 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, <i>Nuclear-Powered Submarine Program – initial implementation</i> led by the Department of Defence. The program aligns with the broader Key Activity 1.3 – <i>Supporting a strong resources sector</i> 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.	

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Year	Performance measures (a)	Expected Performance Results
Current Year 2024-25	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.		

(a) 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 2025-26 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

	2024-25 Estimated actual \$'000	2025-26 Budget \$'000	2026-27 Forward estimate \$'000	2027-28 Forward estimate \$'000	2028-29 Forward estimate \$'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

	2024-25 Estimated actual \$'000	2025-26 Budget \$'000	2026-27 Forward estimate \$'000	2027-28 Forward estimate \$'000	2028-29 Forward estimate \$'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.

(a) 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.

(b) Applies leases under AASB 16 Leases.

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

	2024-25 Estimated actual \$'000	2025-26 Budget \$'000	2026-27 Forward estimate \$'000	2027-28 Forward estimate \$'000	2028-29 Forward estimate \$'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 2025-26)

	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)

	2024-25 Estimated actual \$'000	2025-26 Budget \$'000	2026-27 Forward estimate \$'000	2027-28 Forward estimate \$'000	2028-29 Forward estimate \$'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)

	2024-25 Estimated actual \$'000	2025-26 Budget \$'000	2026-27 Forward estimate \$'000	2027-28 Forward estimate \$'000	2028-29 Forward estimate \$'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
<i>Provided for:</i>					
<i>Purchase of non-financial assets</i>	<i>103,521</i>	<i>88,041</i>	<i>36,540</i>	<i>37,470</i>	<i>37,119</i>
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.

- (a) Includes both current Appropriation Bill (No. 2), Supply Bill (No. 2) and prior Appropriation Act (No. 2/4/6) appropriations.
- (b) Includes purchases from current and previous years' Departmental Capital Budgets (DCBs).
- (c) Includes s74 external receipts.

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

	Buildings	Other property, plant & equipment	Computer software and Intangibles	Total
	\$'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.

- (a) 'Appropriation equity' refers to equity injections provided through Appropriation Bill (No. 2) 2025-26, Supply Bill (No. 2) 2025–2026 and funding provided through Appropriation Bill (No. 1) 2025-26, 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)

	2024-25 Estimated actual \$'000	2025-26 Budget \$'000	2026-27 Forward estimate \$'000	2027-28 Forward estimate \$'000	2028-29 Forward estimate \$'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 non-taxation 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)

	2024-25 Estimated actual \$'000	2025-26 Budget \$'000	2026-27 Forward estimate \$'000	2027-28 Forward estimate \$'000	2028-29 Forward estimate \$'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)

	2024-25 Estimated actual \$'000	2025-26 Budget \$'000	2026-27 Forward estimate \$'000	2027-28 Forward estimate \$'000	2028-29 Forward estimate \$'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)

	2024-25 Estimated actual \$'000	2025-26 Budget \$'000	2026-27 Forward estimate \$'000	2027-28 Forward estimate \$'000	2028-29 Forward estimate \$'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)

	2024-25 Estimated actual \$'000	2025-26 Budget \$'000	2026-27 Forward estimate \$'000	2027-28 Forward estimate \$'000	2028-29 Forward estimate \$'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 2025-26)

	Land	Buildings	Other property, plant & equipment	Computer software and intangibles	Total
	\$'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.

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 Deuterium 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 2025-26 as at Budget March 2025

	<i>2024-25 Estimated actual \$'000</i>	<i>2025-26 Estimate \$'000</i>
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
	<i>2024-25</i>	<i>2025-26</i>
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.

(a) Appropriation Bill (No. 1) 2025-26 and Supply Bill (No. 1) 2025-26.

(b) Appropriation Bill (No. 2) 2025-26 and Supply Bill (No. 2) 2025-26.

(c) 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 2025-26 Budget measures

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

	Program	2024-25 \$'000	2025-26 \$'000	2026-27 \$'000	2027-28 \$'000	2028-29 \$'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.

- (a) 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.
- (b) 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
<p>Programs</p> <ul style="list-style-type: none"> • Program 1.2 – Investing in Science and Technology • Program 1.3 – Supporting a Strong Resources Sector • Program 1.4 – Nuclear-powered Submarine Program
<p>Contribution to Outcome 1 made by linked programs</p> <p>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.</p>
Department of Education
<p>Program</p> <ul style="list-style-type: none"> • Program 2.6 – Research Capacity
<p>Contribution to Outcome 1 made by linked programs</p> <p>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.</p>
Department of Defence
<p>Program</p> <ul style="list-style-type: none"> • Program 2.16 – Nuclear-Powered Submarines
<p>Contribution to Outcome 1 made by linked program</p> <p>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.</p>

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

	2024-25 Estimated actual \$'000	2025-26 Budget \$'000	2026-27 Forward estimate \$'000	2027-28 Forward estimate \$'000	2028-29 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

	2024-25	2025-26
Average staffing level (number)	1,493	1,479

(a) 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. 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 – 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. <ul style="list-style-type: none"> • 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 2024-25	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

	<p>Ensure highly reliable, safe and secure environment.</p>	<p>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</p>
	<p>Providing expert advice and being a trusted advisor.</p>	<p>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</p>
	<p>Offer a range of resources for teachers and students to support the national science curriculum outcomes for years 3 to 12.</p>	<p>Target: deliver at least 6 national programs per annum. Forecast actual: 6 Target achieved</p>
	<p>Increase accessibility of STEM teacher training programs.</p>	<p>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</p>
	<p>Conduct educational tours and science experiences at ANSTO's Sydney and Melbourne campuses.</p>	<p>Target: at least 15,000 visitors per annum. Forecast result: target on track</p>
	<p>University students supervised.</p>	<p>Target: 200 Forecast result: target on track</p>

Year	Performance measures	Planned Performance Results
Budget Year 2025-26	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.	<p>Australian Government stakeholder satisfaction – federal, state and local government. Target: 75%</p> <p>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.</p>
	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.	<p>OPAL Research Reactor: days at power. Target 2026-27: 270 days (c) Target 2027-28: 300 days Target 2028-29: 300 days</p> <p>Australian Synchrotron: percentage utilisation. Target: 95%</p> <p>Australian Centre for Neutron Scattering: percentage utilisation. Target: 85%</p> <p>Centre for Accelerator Science: percentage utilisation. Target: 65%</p> <p>National Deuteration Facility: percentage utilisation. Target: 90%</p> <p>Net Promoter Score across research infrastructure excluding OPAL. Target: 70%</p>
	Ensure the reliable and sustainable supply of nuclear medicines.	<p>Nuclear Medicine Production: delivery in full and on time. Target: 95% or greater</p> <p>NTD Silicon delivery in full and on time. Target: 95% or greater</p>

	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 2025-26 Budget Measures: Nil		

Program 2 – Nuclear-Powered Submarine Program (d)		
<p>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.</p>		
Key Activities (a)	<p>Key activities reported in the current corporate plan that relate to this program:</p> <ul style="list-style-type: none"> • 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 2024-25	Providing expert advice and being a trusted advisor.	<p>Australian Government stakeholder satisfaction. Target: 75% Forecast actual: target on track</p> <p>Department of Defence requests for information are responded to by an agreed time. Target: 100% Forecast actual: 100% Target achieved</p> <p>Monitoring of nuclear-powered submarine visits supported. Target: 100% Forecast actual: 100% Target achieved</p>
Budget Year 2025-26	Providing expert advice and being a trusted advisor.	<p>Australian Government Stakeholders satisfaction. Target: 75%</p> <p>Department of Defence requests for information are responded to in an agreed time. Target: 100%</p> <p>Monitoring of Nuclear-Powered Submarine visits supported. Target: 100%</p>
<p>Material changes to Program 2 resulting from 2025-26 Budget Measures: Extended 12 Months to 30 June 2026</p>		

- (a) Further details and a full list of ANSTO's key activities and performance criteria can be found in ANSTO's 2024-2028 Corporate Plan.
- (b) 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.
- (c) The decreased days at power in 2026-2027 is due to an extended maintenance shutdown of the OPAL Reactor to replace the heavy water.
- (d) 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 2025-26 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

	2024-25 Estimated actual \$'000	2025-26 Budget \$'000	2026-27 Forward estimate \$'000	2027-28 Forward estimate \$'000	2028-29 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.

(a) Applies to leases under AASB 16 Leases.

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

	2024-25 Estimated actual \$'000	2025-26 Budget \$'000	2026-27 Forward estimate \$'000	2027-28 Forward estimate \$'000	2028-29 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 2025-26)

	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)

	2024-25 Estimated actual \$'000	2025-26 Budget \$'000	2026-27 Forward estimate \$'000	2027-28 Forward estimate \$'000	2028-29 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)

	2024-25 Estimated actual \$'000	2025-26 Budget \$'000	2026-27 Forward estimate \$'000	2027-28 Forward estimate \$'000	2028-29 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)

	2024-25 Estimated actual \$'000	2025-26 Budget \$'000	2026-27 Forward estimate \$'000	2027-28 Forward estimate \$'000	2028-29 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
<i>Provided for:</i>					
<i>Purchase of non-financial assets</i>	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.

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

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

	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.

(a) 'Appropriation equity' refers to equity injection appropriations provided through Appropriation Bill (No. 2) 2025-26, Supply Bill (No. 2) 2025-26 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 2025-26)

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

**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 2025-26 as at Budget March 2025

	<i>2024-25 Estimated actual \$'000</i>	2025-26 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
	<i>2024-25</i>	2025-26
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.

- (a) Appropriation Bill (No. 1) 2025-2026 and Supply Bill (No. 1) 2025-2026.
(b) Appropriation Bill (No. 2) 2025-2026 and Supply Bill (No. 2) 2025-2026.
(c) 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 2025-26 Budget measures

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

	Program	2024-25 \$'000	2025-26 \$'000	2026-27 \$'000	2027-28 \$'000	2028-29 \$'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.

- (a) This measure has components for which financial impacts are not for publication (nfp) due to commercial sensitivities.
- (b) 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.
- (c) 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
<p>Programs</p> <ul style="list-style-type: none"> • 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
<p>Contribution to Outcome 1 made by linked programs</p> <p>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.</p> <p>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.</p>
Department of Agriculture, Fisheries and Forestry
<p>Program</p> <ul style="list-style-type: none"> • Program 2.2 – Plant and Animal Health
<p>Contribution to Outcome 1 made by linked program</p> <p>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.</p>

<p>Department of Climate Change, Energy, the Environment and Water</p>
<p>Programs</p> <ul style="list-style-type: none"> • 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
<p>Contribution to Outcome 1 made by linked programs</p> <p>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.</p>
<p>Department of Defence</p>
<p>Program</p> <ul style="list-style-type: none"> • Program 2.13 – Defence Science and Technology
<p>Contribution to Outcome 1 made by linked program</p> <p>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.</p>

<p>Department of Education</p>
<p>Programs</p> <ul style="list-style-type: none"> • Program 1.5 – Early Learning and Schools Support • Program 2.6 – Research Capacity
<p>Contribution to Outcome 1 made by linked programs</p> <p>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.</p> <p>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.</p>
<p>Department of Health and Aged Care</p>
<p>Programs</p> <ul style="list-style-type: none"> • 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
<p>Contribution to Outcome 1 made by linked programs</p> <p>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.</p>
<p>Bureau of Meteorology</p>
<p>Program</p> <ul style="list-style-type: none"> • Program 1.1 – Bureau of Meteorology
<p>Contribution to Outcome 1 made by linked program</p> <p>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.</p>

Geoscience Australia
Program
<ul style="list-style-type: none">• 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

	2024-25 Estimated actual \$'000	2025-26 Budget \$'000	2026-27 Forward estimate \$'000	2027-28 Forward estimate \$'000	2028-29 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

	2024-25	2025-26
Average staffing level (number)	5,945	5,495

(a) 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					
	2024-25 Estimated actual \$'000	2025-26 Budget \$'000	2026-27 Forward estimate \$'000	2027-28 Forward estimate \$'000	2028-29 Forward estimate \$'000
<i>Program 1: Scientific and Industrial Research and Infrastructure</i>					
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

(a) 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. 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.

<p>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</p>
<p>Program 1 – Scientific and Industrial Research and Infrastructure</p> <p>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.</p> <p>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).</p> <p>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.</p> <p>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.</p> <p>An enduring and empowered CSIRO – CSIRO attracts outstanding 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.</p>

<p>Key Activities</p>	<p>CSIRO delivers Program 1 by:</p> <p>Purpose-driven science and technology</p> <ul style="list-style-type: none"> • 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. <p>Infrastructure stewardship</p> <ul style="list-style-type: none"> • 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. <p>A stronger national innovation system</p> <ul style="list-style-type: none"> • 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. <p>An enduring and empowered CSIRO</p> <ul style="list-style-type: none"> • 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.
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Year	Performance measures (b)	Expected Performance Results
Current Year 2024-25	<p>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)</p> <p>CSIRO's investment in Missions (Target: \$230m)</p> <p>Business sentiment towards CSIRO (Target: 81%)</p>	<p>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</p> <p>Investment in Missions: \$79.1m Expected result: At risk</p> <p>Measured annually, data not yet available.</p>
	<p>Infrastructure stewardship: Use of the national facilities and collections as measured through successful usage of:</p> <p>Australia Telescope National Facility – ATNF (Target: Minimum of 70%)</p> <p>Pawsey Supercomputing Centre (Target: Minimum of 90%)</p> <p>National Research Collections Australia – NRCA (Target: Minimum of 70% - averaged over 5 years)</p> <p>Marine National Facility – MNF (Target: minimum 90%)</p>	<p>As at Q2 2024-25:</p> <p>ATNF astronomical observations: 71%</p> <p>Pawsey core hours: 74%</p> <p>NRCA outward loans: 92% (averaged over 5 years) MNF research days delivered: 91% Expected result: Partially Achieved</p>
	<p>A stronger national innovation system: Total annual IP revenue (Target: ≥\$42m)</p> <p>Value of CSIRO's equity holdings (Target: \$200m)</p> <p>Participation in ON programs to accelerate research (Target: ≥100 teams)</p>	<p>As at Q2 2024-25: IP revenue: \$38.1m Expected result: On track</p> <p>Equity holdings: \$237.7m Expected result: On track</p> <p>ON teams at EOFY 2023-24 = 101, achieved target. Q2FY25 not available, measured annually but indicators suggest on track Expected result: On track</p>
	<p>Promoting STEM talent through: CSIRO Early Career (CERC) Fellow retention rate (Target: ≥42%)</p> <p>Cohort growth, and graduating iPHDs (Target: 75)</p>	<p>As at Q2 2024-25: CERC 38% Expected result: At risk</p> <p>42 students Expected result: At risk</p>

Year	Performance measures	Planned Performance Results
Budget Year 2025-26	<p>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.</p> <p>Business sentiment towards CSIRO</p>	<p>Targets: Undertake a minimum of 20 externally validated case studies and demonstrate at least \$1.5b worth of net present value delivered per annum.</p> <p>Business sentiment: 81%</p>
	<p>Infrastructure stewardship: Use of the national facilities and collections as measured through successful usage of:</p> <ul style="list-style-type: none"> • Australia Telescope National Facility - ATNF • Pawsey Supercomputing Centre • National Research Collections Australia – NRCA • Marine National Facility - MNF 	<p>Targets:</p> <ul style="list-style-type: none"> • ATNF astronomical observations: 70% • Pawsey core hours: 90% • NRCA outward loans: 70% (avg. over 5 years) • MNF research days delivered: 90%
	<p>A stronger national innovation system: Total annual IP revenue Value of CSIRO's equity holdings Participation in ON programs to accelerate research</p>	<p>Targets: IP revenue: ≥\$42m Value of CSIRO's equity holdings: \$220m Participation in ON: ≥100 teams</p>
	<p>An enduring and empowered CSIRO: Cohort growth, and graduating iPhDs</p>	<p>Targets: iPhD: 100 cumulative cohort</p>
Forward Estimates 2026-29	<p>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</p> <p>Business sentiment towards CSIRO</p>	<p>Targets: Undertake minimum of 20 externally validated case studies and demonstrate at least \$1.5b worth of net present value delivered per annum.</p> <p>Business sentiment: 2026-27: 82% 2027-28 and 2028-29: ≥82%</p>
	<p>Infrastructure stewardship: Use of the national facilities and collections as measured through successful usage of:</p> <ul style="list-style-type: none"> • Australia Telescope National Facility - ATNF • Pawsey Supercomputing Centre • National Research Collections Australia – NRCA • Marine National Facility - MNF 	<p>Targets:</p> <ul style="list-style-type: none"> • ATNF astronomical observations: 70% • Pawsey core hours: 90% • NRCA outward loans: 70% (averaged over 5 years) • MNF research days delivered: 90%

	<p>A stronger national innovation system: Total annual IP revenue Value of CSIRO’s equity holdings</p> <p>Participation in ON programs to accelerate research</p>	<p>Targets: IP revenue: ≥\$42m Value of CSIRO’s equity holdings 2026-27: \$220m 2027-28 and 2028-29: ≥\$220m</p> <p>Participation in ON: ≥100 teams</p>
	<p>An enduring and empowered CSIRO: Cohort growth, and graduating iPhDs</p>	<p>Targets: iPhD Cohort: 2026-27: 120 cohort, 10 graduated 2027-28 and 2028-29: 160 cohort, 20 graduated</p>
<p>Material changes to Program 1 resulting from 2025-26 Budget Measures: Nil</p>		

- a) Key activities updated to reflect the direction of the Corporate Plan.
- b) 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 2025-26 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

	2024-25 Estimated actual \$'000	2025-26 Budget \$'000	2026-27 Forward estimate \$'000	2027-28 Forward estimate \$'000	2028-29 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.

(a) Applies to leases under AASB 16 Leases.

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

	2024-25 Estimated actual \$'000	2025-26 Budget \$'000	2026-27 Forward estimate \$'000	2027-28 Forward estimate \$'000	2028-29 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 2025-26)

	Retained earnings	Asset revaluation reserve	Other reserves	Contributed equity/capital	Total equity
	\$'000	\$'000	\$'000	\$'000	\$'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)

	2024-25 Estimated actual \$'000	2025-26 Budget \$'000	2026-27 Forward estimate \$'000	2027-28 Forward estimate \$'000	2028-29 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)

	2024-25 Estimated actual \$'000	2025-26 Budget \$'000	2026-27 Forward estimate \$'000	2027-28 Forward estimate \$'000	2028-29 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)

	2024-25 Estimated actual \$'000	2025-26 Budget \$'000	2026-27 Forward estimate \$'000	2027-28 Forward estimate \$'000	2028-29 Forward estimate \$'000
NEW CAPITAL APPROPRIATIONS					
Equity injections - Bill 2	50,100	20,956	-	-	-
Total new capital appropriations	50,100	20,956	-	-	-
Provided for:					
<i>Purchase of non-financial assets</i>	<i>1,100</i>	<i>1,956</i>	-	-	-
<i>Other Items</i>	<i>49,000</i>	<i>19,000</i>	-	-	-
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.

- (a) Includes both current Appropriation Bill (No. 2), Supply Bill (No. 2) and prior Appropriation Act (No. 2/4/6) appropriations
- (b) 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 2025-26)

	Land	Buildings	Property, plant and equipment	Heritage and cultural	Investment property	Computer software and intangibles	L&B, IP&E held for sale	Total
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'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 2025-26) (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.

(a) 'Appropriation equity' refers to equity injections appropriations provided through Appropriation Bill (No. 2) 2025-26, Supply Bill (No. 2) 2025-2026.

(b) '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 2025-26)

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

Geoscience Australia

Entity resources and planned performance

Geoscience Australia

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Geoscience Australia

Section 1: Entity overview and resources

1.1 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 2025-26 as at Budget March 2025

	<i>2024-25 Estimated actual \$'000</i>	2025-26 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
<hr/>		
Average staffing level (number)	<i>2024-25</i>	2025-26
	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.

(a) Appropriation Bill (No. 1) 2025-2026 and Supply Bill (No. 1) 2025-2026.

(b) Excludes departmental capital budget (DCB).

(c) Estimated External Revenue receipts under section 74 of the PGPA Act.

(d) 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'.

(e) 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 2025-26 Budget measures

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

	Program	2024-25 \$'000	2025-26 \$'000	2026-27 \$'000	2027-28 \$'000	2028-29 \$'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.

(a) 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
<p>Programs</p> <ul style="list-style-type: none"> • 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
<p>Contribution to Outcome 1 made by linked programs</p> <p>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.</p>
Bureau of Meteorology
<p>Program</p> <ul style="list-style-type: none"> • Program 1.1 – Bureau of Meteorology
<p>Contribution to Outcome 1 made by linked program</p> <p>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.</p>
Department of Defence
<p>Program</p> <ul style="list-style-type: none"> • Program 2.14 – Defence Intelligence
<p>Contribution to Outcome 1 made by linked program</p> <p>The Australian Hydrographic Office partners with Geoscience Australia through the AusSeabed initiative to provide hydrographic data, expertise and national coordination.</p>

Commonwealth Scientific and Industrial Research Organisation
Programs
<ul style="list-style-type: none">• 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

	2024-25 Estimated actual \$'000	2025-26 Budget \$'000	2026-27 Forward estimate \$'000	2027-28 Forward estimate \$'000	2028-29 Forward estimate \$'000
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 1.1: 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

	2024-25	2025-26
Average staffing level (number)	751	757

- (a) Estimated expenses incurred in relation to receipts retained under section 74 of the PGPA Act 2013.
 (b) 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: <ul style="list-style-type: none"> • 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: <ul style="list-style-type: none"> (a) Australian Tsunami Warning System potentially tsunamigenic earthquake, OT+15 minutes (b) Australia, magnitude ≥ 3.5, OT+20 minutes (c) Rest of world, magnitude ≥ 6, OT+20 minutes (d) Any magnitude, significantly felt in Australia, asap 	(a) Target – 100% (b) Target – 100% (c) Target – 100% (d) 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: <ul style="list-style-type: none"> 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 2025-26 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

	2024-25 Estimated actual \$'000	2025-26 Budget \$'000	2026-27 Forward estimate \$'000	2027-28 Forward estimate \$'000	2028-29 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

	2024-25 Estimated actual \$'000	2025-26 Budget \$'000	2026-27 Forward estimate \$'000	2027-28 Forward estimate \$'000	2028-29 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.

- (a) 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.
- (b) Applies to leases under AASB 16 Leases.

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

	2024-25 Estimated actual \$'000	2025-26 Budget \$'000	2026-27 Forward estimate \$'000	2027-28 Forward estimate \$'000	2028-29 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 2025-26)

	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)

	2024-25 Estimated actual \$'000	2025-26 Budget \$'000	2026-27 Forward estimate \$'000	2027-28 Forward estimate \$'000	2028-29 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)

	2024-25 Estimated actual \$'000	2025-26 Budget \$'000	2026-27 Forward estimate \$'000	2027-28 Forward estimate \$'000	2028-29 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
<i>Provided for:</i>					
<i>Purchase of non-financial assets</i>	<i>14,002</i>	<i>33,022</i>	<i>31,934</i>	<i>22,921</i>	<i>9,053</i>
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.

(a) Includes both current Appropriation Bill (No. 2), Supply Bill (No. 2) and prior Appropriation Act (No. 2/4/6) appropriations.

(b) Includes purchases from current and previous years' Departmental Capital Budgets (DCBs).

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

	Land	Buildings	Other property, plant and equipment	Heritage and cultural	Computer software and intangibles	Total
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'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.

- (a) 'Appropriation equity' refers to equity injection appropriations provided through Appropriation Bill (No. 2) 2025-26, Supply Bill (No.2) 2025-26 and includes Collection Development Acquisition Budget (CDABs).
- (b) 'Appropriation ordinary annual services' refers to funding provided through Appropriation Bill (No. 1) 2025-26, Supply Bill (No.1) 2025-26 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)

	2024-25 Estimated actual \$'000	2025-26 Budget \$'000	2026-27 Forward estimate \$'000	2027-28 Forward estimate \$'000	2028-29 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)

	2024-25 Estimated actual \$'000	2025-26 Budget \$'000	2026-27 Forward estimate \$'000	2027-28 Forward estimate \$'000	2028-29 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 2025-26)

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

IP Australia

**Entity resources and planned
performance**

IP Australia

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IP Australia

Section 1: Entity overview and resources

1.1 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 2025-26 as at Budget March 2025

	2024-25 <i>Estimated actual</i> \$'000	2025-26 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
<i>less departmental appropriations drawn from annual/special appropriations and credited to special accounts</i>	380	382
Total departmental resourcing	357,116	381,317
Total resourcing for IP Australia	357,116	381,317
<hr/>		
Average staffing level (number)	2024-25 1,100	2025-26 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.

(a) Appropriation Bill (No. 1) 2025–2026 and Supply Bill (No. 1) 2025–2026.

(b) 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.

(c) 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

	2024-25 Estimated actual \$'000	2025-26 Budget \$'000	2026-27 Forward estimate \$'000	2027-28 Forward estimate \$'000	2028-29 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

	2024-25	2025-26
Average staffing level (number)	1,100	1,100

(a) 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: <ul style="list-style-type: none"> 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	<p>IP Australia’s timeliness, quality, satisfaction, and availability commitments are met.</p> <p>Targets – Timeliness</p> <p><u>Patents</u></p> <p>We will issue:</p> <ul style="list-style-type: none"> 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 <p><u>Designs</u></p> <p>We will issue:</p> <ul style="list-style-type: none"> 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 	<p>As at Q2 2024-25:</p> <p>Timeliness</p> <p><u>Patents</u></p> <ul style="list-style-type: none"> 98.8% 98.4% 96.4% 100% <p><u>Designs</u></p> <ul style="list-style-type: none"> 99.7% 99.7% 98.0% 98.0%

	<p>Trade Marks We will issue:</p> <ul style="list-style-type: none"> • 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 <p>Plant Breeder's Rights We will issue:</p> <ul style="list-style-type: none"> • 85% of initial examination reports in 8 weeks • 85% of further examination reports in 4 weeks <p>Target – Quality</p> <ul style="list-style-type: none"> • Greater than 85% of customers are satisfied with the quality of our products and services <p>Targets – Satisfaction</p> <ul style="list-style-type: none"> • 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 <p>Target – Availability</p> <ul style="list-style-type: none"> • Greater than 98% online services portal availability for customers. 	<p>Trade Marks</p> <ul style="list-style-type: none"> • 99.8% • 100% • 98.4% • 100% <p>Plant Breeder's Rights</p> <ul style="list-style-type: none"> • 100% • 100% <p>Target – Quality</p> <ul style="list-style-type: none"> • 90.9% customers are satisfied with the quality of our products and services <p>Targets – Satisfaction</p> <ul style="list-style-type: none"> • 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 <p>Target – Availability</p> <ul style="list-style-type: none"> • 98.9% online services portal availability for customers. <p>Expected result: On track</p>
	<p>Process trans-Tasman Attorney registration applications within 15 working days from the date that the application complies with registration requirements.</p>	<p>As at Q2 2024–25: 100% of applications were processed within the required timeframe. Expected result: On track</p>

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: <ul style="list-style-type: none"> 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 <ul style="list-style-type: none"> 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	<p>Improved awareness of the IP rights system measured by:</p> <ul style="list-style-type: none"> 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		
<p>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.</p>		
Key Activities	<p>IP Australia's key activities, as reported in its corporate plan, are:</p> <ul style="list-style-type: none"> 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	<p>Provision of high-quality advice to the Australian Government on policy, legislation, ministerial correspondence and briefs.</p> <p>Targets</p> <ul style="list-style-type: none"> 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. 	<p>As at Q2 2024-25:</p> <ul style="list-style-type: none"> 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. <p>Expected result: On track</p>

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.	<ul style="list-style-type: none"> • 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 2025-26 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

	2024-25 Estimated actual \$'000	2025-26 Budget \$'000	2026-27 Forward estimate \$'000	2027-28 Forward estimate \$'000	2028-29 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)

	2024-25 Estimated actual \$'000	2025-26 Budget \$'000	2026-27 Forward estimate \$'000	2027-28 Forward estimate \$'000	2028-29 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 2025-26)

	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)

	2024-25 Estimated actual \$'000	2025-26 Budget \$'000	2026-27 Forward estimate \$'000	2027-28 Forward estimate \$'000	2028-29 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)

	2024-25 Estimated actual \$'000	2025-26 Budget \$'000	2026-27 Forward estimate \$'000	2027-28 Forward estimate \$'000	2028-29 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.

(a) Includes funding from own-source revenue receipts.

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

	Buildings	Other property, plant and equipment	Computer software and intangibles	Total
	\$'000	\$'000	\$'000	\$'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 2025-26)

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

**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 baseline¹. 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.

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.

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 2025-26 as at Budget March 2025

	<i>2024-25 Estimated actual \$'000</i>	2025-26 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
	<i>2024-25</i>	2025-26
Average staffing level (number)	183	195

(a) Appropriation Bill (No. 1) 2025-2026 and Supply Bill (No. 1) 2025-2026.

(b) 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
<p>Programs</p> <ul style="list-style-type: none"> • Program 1.2 – Growing innovative and competitive business, industries and regions • Program 1.3 – Supporting a strong resources sector
<p>Contribution to Outcome 1 made by linked programs</p> <p>The Department of Industry, Science and Resources contributes to Outcome 1 through its policies and program relating to the management and administration of the <i>Offshore Petroleum and Greenhouse Gas Storage Act 2006</i> and associated regulations.</p>
Department of Climate Change, Energy, the Environment and Water
<p>Programs</p> <ul style="list-style-type: none"> • Program 2.2 – Environmental Information and Research • Program 3.1 – Antarctica: Science Policy and Presence
<p>Contribution to Outcome 1 made by linked programs</p> <p>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.</p> <p>Scientific capacity within the Australian Antarctic Division can be accessed to support regulatory functions.</p>

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

	2024-25 Estimated actual \$'000	2025-26 Budget \$'000	2026-27 Forward estimate \$'000	2027-28 Forward estimate \$'000	2028-29 Forward estimate \$'000
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.					
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
	2024-25	2025-26			
Average staffing level (number)	183	195			

(a) 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: <ul style="list-style-type: none"> • 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: <ul style="list-style-type: none"> • 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

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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		

a) 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 2025-26 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

	2024-25 Estimated actual \$'000	2025-26 Budget \$'000	2026-27 Forward estimate \$'000	2027-28 Forward estimate \$'000	2028-29 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

	2024-25 Estimated actual \$'000	2025-26 Budget \$'000	2026-27 Forward estimate \$'000	2027-28 Forward estimate \$'000	2028-29 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.

- (a) 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.

- (b) Applies leases under AASB 16 Leases.

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

	2024-25 Estimated actual \$'000	2025-26 Budget \$'000	2026-27 Forward estimate \$'000	2027-28 Forward estimate \$'000	2028-29 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 2025-26)

	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)

	2024-25 Estimated actual \$'000	2025-26 Budget \$'000	2026-27 Forward estimate \$'000	2027-28 Forward estimate \$'000	2028-29 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)

	2024-25 Estimated actual \$'000	2025-26 Budget \$'000	2026-27 Forward estimate \$'000	2027-28 Forward estimate \$'000	2028-29 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.

(a) 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 2025-26)

	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 2025-26)

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

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

1.1 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 2025-26 as at Budget March 2025

	2024-25 <i>Estimated actual \$'000</i>	2025-26 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
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.

(a) 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.

(b) 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>.

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
<p>Programs</p> <ul style="list-style-type: none"> • 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
<p>Contribution to Outcome 1 made by linked programs</p> <p>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.</p>

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

	2024-25 Estimated actual \$'000	2025-26 Budget \$'000	2026-27 Forward estimate \$'000	2027-28 Forward estimate \$'000	2028-29 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

	2024-25	2025-26
Average staffing level (number)	58	81

(a) 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 2024-25 Corporate Plan include: <ul style="list-style-type: none"> • Delivering investments • Partnering and engaging with stakeholders • Making a positive difference 	
Year	Performance measures	Expected Performance Results
Current Year 2024-25	Commercial and responsible investments in identified areas of the Australian economy to facilitate the flow of finance.	<ol style="list-style-type: none"> 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 <p>These measures are expected to be met at the end of the year.</p>
	<p>Build and nurture relationships to support facilitation of our mandate.</p> <p>In addition to investment, NRFC recognised as a professional and reliable co-investment partner.</p>	<ol style="list-style-type: none"> 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 <p>These measures are expected to be partially met at the end of the year.</p>

	Support for opportunities that diversify and transform Australian industry and economy, having regard to public policy outcomes.	<ol style="list-style-type: none"> 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 Investments in identified areas of the economy: Investment portfolio covers at least 3 of growth areas Geographic spread of funded projects: Investments in at least 3 states/territories Research and activities that support and enhance Australia's manufacturing capability: Qualitative assessment of influence/evidence developed and shared with others <p>These measures are expected to be met at the end of the year.</p>
Year	Performance measures	Planned Performance Results
Budget Year 2025-26	Commercial and self-sustainable debt or equity investments in targeted sectors that facilitate the flows of finance into priority areas of the Australian economy.	<ol style="list-style-type: none"> Total capital deployed: increasing in line with approved investment profile Private capital leveraged: 1:1 ratio across the investment portfolio Return on investment: Rate of return 2-3% over the 5 year AGB over the medium to long term 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.	<ol style="list-style-type: none"> 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 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.	<ol style="list-style-type: none"> Increased awareness of NRFC: Increasing neutral and positive media sentiment - baseline from 30 June 2025 Collaboration within the ecosystem: Favourable NPS survey results from ecosystem partners, other SILVs and government stakeholders 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 2025-26.	As per 2025-26.
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Section 3: Budgeted financial statements

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

	2024-25 Estimated actual \$'000	2025-26 Budget \$'000	2026-27 Forward estimate \$'000	2027-28 Forward estimate \$'000	2028-29 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.

(a) Applies to leases under AASB 16 Leases.

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

	2024-25 Estimated actual \$'000	2025-26 Budget \$'000	2026-27 Forward estimate \$'000	2027-28 Forward estimate \$'000	2028-29 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 2025-26)

	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)

	2024-25 Estimated actual \$'000	2025-26 Budget \$'000	2026-27 Forward estimate \$'000	2027-28 Forward estimate \$'000	2028-29 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 2025-26)

	Buildings	Total
	\$'000	\$'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 2025-26)

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