

OLD PARLIAMENT HOUSE

Section 1: Agency overview and resources

1.1 STRATEGIC DIRECTION STATEMENT

Old Parliament House was the home of our Federal Parliament from 1927 to 1988 and is an icon of outstanding national significance, symbolising a key period in the democratic history of Australia. Since Parliament moved to its new and permanent home, an active and award-winning programme to conserve the heritage fabric has been undertaken. Then in 2009 the Museum of Australian Democracy was launched in the building to provide dynamic exhibitions and galleries that explore Australia's democratic traditions and the factors and people that shaped that journey.

The role of the agency is twofold:

- to communicate the spirit of Old Parliament House as a significant national heritage site, while ensuring the building and heritage collections are conserved for future generations
- to provide a broad range of exciting experiences and opportunities that draw its audiences and stakeholders together to explore the traditions, opportunities and challenges of democracy.

The agency's 2013–18 Strategic Plan outlines a vision and direction built upon the new strategic priorities of bold, relevant, authentic and dynamic content and activities.

The agency will implement the Strategic Plan in 2014–15 by:

- providing a vibrant museum space to encourage visitors to understand and celebrate our democratic traditions in collaboration with audiences and stakeholders
- delivering unique learning programmes that fuse technology, civics and history to engage young people from around the nation
- developing, conserving, documenting and researching its collections and providing opportunities to draw people together both onsite and online
- ensuring the heritage values recognise, preserve and communicate the spirit of place in accordance with legislative obligations and the highest heritage standards
- providing high-quality, efficient corporate services that ensure financial sustainability
- providing numerous avenues for researchers to build knowledge about prime ministerial and political leadership.

1.2 AGENCY RESOURCE STATEMENT

Table 1.1 shows the total resources from all sources. The table summarises how resources will be applied by outcome and by administered and departmental classification.

Table 1.1: Agency resource statement—Budget estimates for 2014–15 as at Budget May 2014

	Estimate of prior year amounts available in 2014–15 \$'000	+ Proposed at Budget 2014–15 \$'000	= Total estimate 2014–15 \$'000	Actual available appropriation 2013–14 \$'000
ORDINARY ANNUAL SERVICES¹				
Departmental appropriation				
Prior year departmental appropriation ²	1,788	–	1,788	4,227
Departmental appropriation ³	–	14,955	14,955	14,140
Total	1,788	14,955	16,743	18,367
Administered expenses				
Outcome 1 ⁴	–	2,133	2,133	2,329
Total	–	2,133	2,133	2,329
Total ordinary annual services	1,788	17,088	18,876	20,696
OTHER SERVICES⁵				
Departmental non-operating				
Prior year equity injections	1,462	–	–	21
Returned equity for provisions	–	–	–	1,462
Equity injections	–	52	52	52
Total	1,462	52	52	1,535
Administered non-operating				
Prior year administered	–	–	–	412
Administered assets and liabilities	–	156	156	155
Total	–	156	156	567
Total other services	1,462	208	208	2,102
Total available annual appropriations	3,250	17,296	19,084	22,798
Total net resourcing for agency	3,250	17,296	19,084	22,798

All figures are GST exclusive.

1. Appropriation Bill (No. 1) 2014–15.

2. Estimated adjusted balance carried forward from previous year.

3. Includes an amount of \$1.140m in 2014–15 for the departmental capital budget (see Table 3.2.5 for further details). For accounting purposes this amount has been designated as 'contributions by owners'. Also includes funding provided through the 2013–14 Supplementary Additional Estimates.

4. The amount of \$2.133m in 2014–15 represents the administered capital budget (see Table 3.2.10 for further details). For accounting purposes this amount has been designated as 'contributions by owners'.

5. Appropriation Bill (No. 2) 2014–15.

1.3 BUDGET MEASURES

Measures announced in the 2013–14 Mid-Year Economic and Fiscal Outlook (MYEFO) and other measures not previously reported in a portfolio statement are summarised in Part 2 of Table 1.2.

Table 1.2: Agency 2014–15 Budget measures

Part 1: Measures announced since the 2013–14 MYEFO

Old Parliament House has no new post-MYEFO measures.

Part 2: MYEFO and other measures not previously reported in a portfolio statement

	Programme	2013–14 \$'000	2014–15 \$'000	2015–16 \$'000	2016–17 \$'000	2017–18 \$'000
Measures						
Efficiency Dividend— a further temporary increase of 0.25 per cent	1.1					
Administered expenses		–	(4)	(12)	(17)	(23)
Departmental expenses		–	(38)	(73)	(108)	(141)
Total measures		–	(42)	(85)	(125)	(164)

Prepared on a Government Finance Statistics (fiscal) basis.

Section 2: Outcomes and planned performance

2.1 OUTCOMES AND PERFORMANCE INFORMATION

Government outcomes are the intended results, impacts or consequences of actions by the government on the Australian community. Commonwealth programmes are the primary vehicle by which government agencies achieve the intended results of their outcome statements. Agencies are required to identify the programmes that contribute to government outcomes over the budget and forward years.

Old Parliament House's outcome is described below together with its related programme, specifying the performance indicators and targets used to assess and monitor the performance of the agency in achieving government outcomes.

Outcome 1: An enhanced appreciation and understanding of the political and social heritage of Australia for members of the public, through activities including the conservation and upkeep of, and the provision of access to, Old Parliament House and the development of its collections, exhibitions and educational programs

Outcome 1 strategy

The strategic focus for 2014–15 is to:

- continue to drive increased visitation through targeted activities onsite and in the digital domain
- strengthen the core product to deliver relevant content across the full continuum of visitor engagement
- create authentic and relevant experiences for the agency’s audiences, which build on Old Parliament House as a vibrant ‘town square’
- develop a stakeholder engagement plan, targeting high-priority decision makers, partnerships and revenue opportunities
- achieve progress in harmony with heritage values that recognise, preserve and communicate the spirit of place and support the broader agency strategy.

Outcome 1 expense statement

Table 2.1 provides an overview of the total expenses for Outcome 1, by programme.

Table 2.1: Budgeted expenses for Outcome 1

	2013–14 Estimated actual expenses \$'000	2014–15 Estimated expenses \$'000
Outcome 1: An enhanced appreciation and understanding of the political and social heritage of Australia for members of the public, through activities including the conservation and upkeep of, and the provision of access to, Old Parliament House and the development of its collections, exhibitions and educational programs		
Programme 1.1: Old Parliament House		
Administered expenses		
Expenses not requiring appropriation in the budget year ¹	5,037	3,554
Departmental expenses		
Departmental appropriation ²	13,939	13,815
Expenses not requiring appropriation in the budget year ³	278	334
Total expenses for Outcome 1	19,254	17,703
	2013–14	2014–15
Average staffing level (number)	72	68

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

1. Expenses not requiring appropriation in the budget year comprise administered depreciation and amortisation expenses.

2. Departmental appropriation comprises ‘Ordinary annual services (Appropriation Bill No. 1)’

3. Expenses not requiring appropriation in the budget year comprise departmental depreciation and amortisation and audit services received free of charge.

Contributions to Outcome 1

Programme 1.1: Conserve, preserve, develop and present Old Parliament House as the Museum of Australian Democracy

Programme 1.1 objective

The objectives of this programme are to:

- ensure the heritage values of Old Parliament House are recognised, preserved and communicated
- manage a collection of national, regional and local significance to document and illustrate the development of Australian democracy
- provide enhanced visitor experiences through increased participation onsite and online.

Programme 1.1 expenses

The programme expenses are funded from departmental appropriations, with the exception of the building, the museum exhibitions and the heritage furniture collection, which are administered capital works.

Departmental expenses include the running costs of the museum, heritage management, building services and support costs. Departmental expenses are fundamentally the same over the forward estimates, as appropriations are stable and the current structure (of the administered assets) limits the agency's capacity to generate (and keep) external funding.

Administered expenses include the depreciation and amortisation costs for the building, the museum exhibitions and the heritage furniture collection.

Administered expenses decrease significantly in 2014–15, as intangible museum exhibitions are not replaced when they reach the end of their useful lives.

	2013–14 Estimated actual \$'000	2014–15 Budget \$'000	2015–16 Forward estimate \$'000	2016–17 Forward estimate \$'000	2017–18 Forward estimate \$'000
Annual administered expenses					
Administered item not requiring appropriation in the budget year	5,037	3,554	3,354	3,153	3,017
Annual departmental expenses					
Departmental item	13,939	13,815	13,833	13,753	13,883
Expenses not requiring appropriation in the budget year ¹	278	334	477	475	591
Total programme expenses	19,254	17,703	17,664	17,381	17,491

1. Expenses not requiring appropriation in the budget year are made up of depreciation and amortisation and audit services received free of charge.

Programme 1.1 deliverables

Ensure the heritage values of Old Parliament House are recognised, preserved and communicated

- Manage and conserve the heritage values of Old Parliament House through the Heritage Management Plan.
- Apply a strategic approach to the capital works programme through the revised Life Cycle Cost Plan, and the effective and efficient management of all service contracts.
- Ensure appropriate stewardship over the asset collection.

Manage a collection of national, regional and local significance to document and illustrate the development of Australian democracy

- Ensure that the museum's collection offers insights and opportunities for public and scholarly research, and access through exhibition and interpretation.
- Ensure that the collection is managed in accordance with industry standards.

Provide enhanced visitor experiences through increased participation onsite and online

- Continue to expand visitation levels with engaging activities and programmes.
- Provide a dynamic range of authentic and relevant visitor experiences and programmes.
- Prepare a digital strategy to support the museum's future community engagement direction.
- Forge strategic partnerships with targeted stakeholders.
- Implement the Forward Exhibition Plan.

Programme 1.1 key performance indicators					
	2013–14 Estimated actual	2014–15 Budget	2015–16 Forward estimate	2016–17 Forward estimate	2017–18 Forward estimate
Visitor interactions					
Total number of visits to the organisation	172,000	197,000	217,000	235,000	247,000
Total number of visits to the organisation's website	431,000	440,000	448,000	457,000	466,000
Total number of onsite visits by students as part of an organised educational group	71,000	72,000	73,000	74,000	75,000
Participation in public and school programmes					
Number of people participating in public programmes	20,000	21,000	22,000	23,000	24,000
Number of students participating in school programmes	71,500	72,500	73,500	74,500	75,500
Number of school learning programmes delivered					
Number of organised programmes delivered onsite	1,800	1,850	1,900	1,950	2,000
Number of programme packages available online	11	12	12	13	13
Number of educational institutions participating in organised school learning programmes	1,500	1,570	1,590	1,600	1,620
Visitor satisfaction					
Percentage of visitors that were satisfied or very satisfied with their visit	90%	90%	90%	90%	90%
Programme survey rating (by teachers)					
Percentage of teachers reporting overall positive experience	95%	95%	95%	95%	95%
Percentage of teachers reporting relevance to the classroom curriculum	90%	90%	90%	90%	90%
Expenditure mix					
Expenditure on collection development (as a % of total expenditure)	4%	4%	4%	4%	4%
Expenditure on other capital items (as a % of total expenditure)	4%	7%	1%	4%	1%
Expenditure on other (i.e. non-collection development) labour costs (as a % of total expenditure)	50%	47%	50%	48%	50%
Other expenses (as a % of total expenditure)	42%	42%	45%	44%	45%
Collection management and access					
Number of acquisitions (made in the reporting period)	385	385	385	385	385
Total number of objects accessioned (in the reporting period)	385	385	385	385	385
% of the total collection available to the public	62%	60%	60%	61%	61%
% of the total collection available to the public online	50%	50%	50%	50%	50%
% of the total collection available to the public on display	40%	40%	40%	40%	40%
% of the total collection available to the public on tour	0%	0%	0%	0%	0%
% of the total collection digitised	56%	56%	56%	56%	56%

Section 3: Explanatory tables and budgeted financial statements

Section 3 presents explanatory tables and budgeted financial statements which provide a comprehensive snapshot of agency finances for the 2014–15 budget year. It explains how budget plans are incorporated into the financial statements and provides further details of the reconciliation between appropriations and programme expenses.

3.1 EXPLANATORY TABLES

3.1.1 Movement of administered funds between years

Old Parliament House has not moved any administered funds between years.

3.1.2 Special accounts

Old Parliament House has no special accounts.

3.1.3 Australian Government Indigenous expenditure

Old Parliament House has no Indigenous-specific expenses.

3.2 BUDGETED FINANCIAL STATEMENTS

3.2.1 Differences in agency resourcing and financial statements

The agency resource statement (Table 1.1) provides a consolidated view of all the resources available to Old Parliament House in 2014–15. This includes the operating appropriation (shown in Table 3.2.1) and equity injections for departmental capital (Table 3.2.5) and administered capital (Table 3.2.10). The appropriation from prior years is available to cover payables, employee provisions and minor capital replacements.

3.2.2 Analysis of budgeted financial statements

Departmental comprehensive income statement

Old Parliament House is budgeting for a break-even operating result after adjusting for unfunded depreciation and amortisation expenses in the budget year and over the forward estimates.

The operating revenue in 2014–15 is \$0.124m below the prior year, as additional revenue of \$0.186m shown in the measures table in the 2013–14 Portfolio Supplementary Additional Estimates Statements does not carry forward into the 2014–15 budget year. No growth is expected in appropriation income over the forward estimates. The agency is investigating options to revise its structure to provide greater flexibility to raise and retain external revenue.

Departmental balance sheet

Total assets are budgeted to increase in 2014–15 by \$0.921m. This reflects the reappropriation of prior year appropriations set aside for capital expenditure on exhibitions and electronic systems.

Income and expenses administered on behalf of government

The agency collects administered revenue from building tenants and admission fees to the building and museum. This revenue is returned to the Official Public Account and it is expected to increase from \$1.145m in 2013–14 to \$1.277m in 2014–15. Income is then expected to increase in line with rental income growth over the forward estimates.

The only administered expense items are depreciation and amortisation on administered assets. Depreciation and amortisation expenses have reduced significantly in 2014–15 from last year as museum exhibition assets have reached the end of their useful lives and funding is not available to replace the items on the same scale.

Assets and liabilities administered on behalf of government

The agency administers the Old Parliament House building, the heritage furniture collection and the Museum of Australian Democracy exhibitions on behalf of the government. It is estimated that these assets will decline in value from \$86.851m in 2013–14 to \$85.619m in 2014–15 and then show steady reductions over the forward estimates. The government provides an annual capital budget of \$2.289m towards replacement of building and exhibition components.

3.2.3 Budgeted financial statements tables

Table 3.2.1: Comprehensive income statement (showing net cost of services) for the period ended 30 June

	Estimated actual 2013–14 \$'000	Budget estimate 2014–15 \$'000	Forward estimate 2015–16 \$'000	Forward estimate 2016–17 \$'000	Forward estimate 2017–18 \$'000
EXPENSES					
Employee benefits	7,889	7,756	7,786	7,761	7,834
Suppliers	6,100	6,109	6,097	6,042	6,099
Depreciation and amortisation	228	284	427	425	541
Total expenses	14,217	14,149	14,310	14,228	14,474
LESS:					
OWN-SOURCE INCOME					
Gains					
Other	50	50	50	50	50
Total gains	50	50	50	50	50
Total own-source income	50	50	50	50	50
Net cost of (contribution by) services	14,167	14,099	14,260	14,178	14,424
Revenue from government	13,939	13,815	13,833	13,753	13,883
Surplus (deficit) attributable to the Australian Government	(228)	(284)	(427)	(425)	(541)
OTHER COMPREHENSIVE INCOME					
Changes in asset revaluation surplus	–	–	–	–	–
Total other comprehensive income	–	–	–	–	–
Total comprehensive income (loss) attributable to the Australian Government	(228)	(284)	(427)	(425)	(541)
Note: Impact of net cash appropriation arrangements					
	2013–14 \$'000	2014–15 \$'000	2015–16 \$'000	2016–17 \$'000	2017–18 \$'000
Total comprehensive income (loss) excluding depreciation/amortisation expenses previously funded through revenue appropriations	–	–	–	–	–
Less depreciation/amortisation expenses previously funded through revenue appropriations	228	284	427	425	541
Total comprehensive income (loss) as per the statement of comprehensive income	(228)	(284)	(427)	(425)	(541)

Prepared on Australian Accounting Standards basis.

Table 3.2.2: Budgeted departmental balance sheet (as at 30 June)

	Estimated actual 2013–14 \$'000	Budget estimate 2014–15 \$'000	Forward estimate 2015–16 \$'000	Forward estimate 2016–17 \$'000	Forward estimate 2017–18 \$'000
ASSETS					
Financial assets					
Cash and cash equivalents	41	41	41	41	41
Trade and other receivables	2,934	3,004	3,174	2,528	2,660
Total financial assets	2,975	3,045	3,215	2,569	2,701
Non-financial assets					
Property, plant and equipment	1,099	1,420	1,182	1,389	1,131
Intangibles	412	890	815	843	715
Heritage and cultural assets	1,636	1,688	1,740	1,791	1,842
Other non-financial assets	54	54	54	54	54
Total non-financial assets	3,201	4,052	3,791	4,077	3,742
Total assets	6,176	7,097	7,006	6,646	6,443
LIABILITIES					
Payables					
Suppliers	455	459	460	459	463
Other payables	7	1	1	1	1
Total payables	462	460	461	460	464
Provisions					
Employee provisions	1,901	1,916	1,963	1,741	1,783
Total provisions	1,901	1,916	1,963	1,741	1,783
Total liabilities	2,363	2,376	2,424	2,201	2,247
Net assets	3,813	4,721	4,582	4,445	4,196
EQUITY					
Parent entity interest					
Contributed equity	4,048	5,240	5,528	5,816	6,108
Reserves	614	614	614	614	614
Retained surplus (accumulated deficit)	(849)	(1,133)	(1,560)	(1,985)	(2,526)
Total parent entity interest	3,813	4,721	4,582	4,445	4,196
Total equity	3,813	4,721	4,582	4,445	4,196

Prepared on Australian Accounting Standards basis.

Table 3.2.3: Departmental statement of changes in equity—summary of movement (budget year 2014–15)

	Retained earnings \$'000	Asset revaluation reserve \$'000	Contributed equity/ capital \$'000	Total equity \$'000
Opening balance as at 1 July 2014				
Balance carried forward from previous period	(849)	614	4,048	3,813
Adjustment for changes in accounting policies	–	–	–	–
Adjusted opening balance	(849)	614	4,048	3,813
Comprehensive income				
Surplus (deficit) for the period	(284)	–	–	(284)
Total comprehensive income	(284)	–	–	(284)
Transactions with owners				
Contributions by owners				
Equity injection—appropriation	–	–	52	52
Departmental capital budget	–	–	1,140	1,140
Sub-total transactions with owners	–	–	1,192	1,192
Estimated closing balance as at 30 June 2015	(1,133)	614	5,240	4,721
Closing balance attributable to the Australian Government	(1,133)	614	5,240	4,721

Prepared on Australian Accounting Standards basis.

Table 3.2.4: Budgeted departmental statement of cash flows (for the period ended 30 June)

	Estimated actual 2013–14 \$'000	Budget estimate 2014–15 \$'000	Forward estimate 2015–16 \$'000	Forward estimate 2016–17 \$'000	Forward estimate 2017–18 \$'000
OPERATING ACTIVITIES					
Cash received					
Appropriations	15,339	13,746	13,734	14,505	13,859
Net GST received	33	–	–	–	–
Total cash received	15,372	13,746	13,734	14,505	13,859
Cash used					
Employees	7,907	7,741	7,739	7,983	7,792
Suppliers	6,089	6,055	6,117	6,099	6,152
Other	135	7	–	–	1
Total cash used	14,131	13,803	13,856	14,082	13,945
Net cash from (used by) operating activities	1,241	(57)	(122)	423	(86)
INVESTING ACTIVITIES					
Cash used					
Purchase of property, plant and equipment	297	538	80	507	128
Purchase of heritage and cultural assets	52	52	52	51	51
Purchase of intangibles	302	545	34	153	27
Total cash used	651	1,135	166	711	206
Net cash from (used by) investing activities	(651)	(1,135)	(166)	(711)	(206)
FINANCING ACTIVITIES					
Cash received					
Contributed equity	1,919	1,192	288	288	292
Total cash received	1,919	1,192	288	288	292
Cash used					
Cash returned	2,626	–	–	–	–
Total cash used	(2,626)	–	–	–	–
Net cash from (used by) financing activities	(707)	1,192	288	288	292
Net increase (decrease) in cash held	(117)	–	–	–	–
Cash and cash equivalents at the beginning of the reporting period	158	41	41	41	41
Cash and cash equivalents at the end of the reporting period	41	41	41	41	41

Prepared on Australian Accounting Standards basis.

Table 3.2.5: Departmental capital budget statement

	Estimated actual 2013–14 \$'000	Budget estimate 2014–15 \$'000	Forward estimate 2015–16 \$'000	Forward estimate 2016–17 \$'000	Forward estimate 2017–18 \$'000
NEW CAPITAL APPROPRIATIONS					
Capital budgets—Bill 1 (DCB)	405	1,140	236	237	241
Equity injections—Bill 2	52	52	52	51	51
Total new capital appropriations	457	1,192	288	288	292
Provided for:					
Purchase of non-financial assets	457	1,192	288	288	292
Total items	457	1,192	288	288	292
PURCHASE OF NON-FINANCIAL ASSETS					
Funded by capital appropriations ¹	326	952	52	51	51
Funded by capital appropriation—DCB ²	325	183	114	660	155
Total	651	1,135	166	711	206
RECONCILIATION OF CASH USED TO ACQUIRE ASSETS TO ASSET MOVEMENT TABLE					
Total purchases	651	1,135	166	711	206
Total cash used to acquire assets	651	1,135	166	711	206

Prepared on Australian Accounting Standards basis.

DCB = departmental capital budget.

1. Includes both current Bill 2 and prior year Act 2, 4 and 6 appropriations.

2. Includes purchases from current and previous years' DCBs.

Table 3.2.6: Statement of asset movements (2014–15)

	Other property, plant & equipment \$'000	Heritage & cultural \$'000	Computer software & intangibles \$'000	Total \$'000
As at 1 July 2014				
Gross book value	1,293	1,636	708	3,637
Accumulated depreciation/ amortisation and impairment	(194)	–	(296)	(490)
Opening net book balance	1,099	1,636	412	3,147
CAPITAL ASSET ADDITIONS				
Estimated expenditure on new or replacement assets				
By purchase—appropriation equity ¹	–	52	–	52
By purchase—appropriation ordinary annual services ²	538	–	545	1,083
Total additions	538	52	545	1,135
Other movements				
Depreciation/amortisation expense	(217)	–	(67)	(284)
Total other movements	(217)	–	(67)	(284)
As at 30 June 2015				
Gross book value	1,831	1,688	1,253	4,772
Accumulated depreciation/ amortisation and impairment	(411)	–	(363)	(774)
Closing net book balance	1,420	1,688	890	3,998

Prepared on Australian Accounting Standards basis.

1. 'Appropriation equity' refers to equity injections or administered assets and liabilities appropriations provided through Appropriation Bill (No. 2) 2014–15.

2. 'Appropriation ordinary annual services' refers to funding provided through Appropriation Bill (No. 1) 2014–15 for depreciation and amortisation expenses, departmental capital budgets or other operational expenses.

Estimated operating expenditure in income statement for heritage and cultural assets	\$'000
Operations and maintenance	225
Preservation and conservation	340
Total operating expenditure on heritage and cultural assets	565

Table 3.2.7: Schedule of budgeted income and expenses administered on behalf of government (for the period ended 30 June)

	Estimated actual 2013–14 \$'000	Budget estimate 2014–15 \$'000	Forward estimate 2015–16 \$'000	Forward estimate 2016–17 \$'000	Forward estimate 2017–18 \$'000
EXPENSES ADMINISTERED ON BEHALF OF GOVERNMENT					
Depreciation and amortisation	5,037	3,554	3,354	3,153	3,017
Total expenses administered on behalf of government	5,037	3,554	3,354	3,153	3,017
LESS:					
OWN-SOURCE INCOME					
Own-source revenue					
Non-taxation revenue					
Rental income	970	1,099	1,124	1,149	1,161
Admissions	175	178	182	185	188
Total non-taxation revenue	1,145	1,277	1,306	1,334	1,349
Total own-source income administered on behalf of government	1,145	1,277	1,306	1,334	1,349
Net cost of (contribution by) services	(3,892)	(2,277)	(2,048)	(1,819)	(1,668)
Surplus (deficit)	(3,892)	(2,277)	(2,048)	(1,819)	(1,668)
Total comprehensive income (loss)	(3,892)	(2,277)	(2,048)	(1,819)	(1,668)

Prepared on Australian Accounting Standards basis.

Table 3.2.8: Schedule of budgeted assets and liabilities administered on behalf of government (as at 30 June)

	Estimated actual 2013–14 \$'000	Budget estimate 2014–15 \$'000	Forward estimate 2015–16 \$'000	Forward estimate 2016–17 \$'000	Forward estimate 2017–18 \$'000
ASSETS					
Financial assets					
Trade and other receivables	67	69	70	71	71
Accrued revenue	10	10	10	10	10
Total financial assets	77	79	80	81	81
Non-financial assets					
Land and buildings	80,390	79,090	77,931	76,933	76,055
Property, plant and equipment	932	835	772	752	757
Heritage and cultural assets	5,671	5,827	5,982	6,138	6,295
Intangibles	138	114	97	80	80
Total non-financial assets	87,131	85,866	84,782	83,903	83,187
Total assets administered on behalf of government	87,208	85,945	84,862	83,984	83,268
LIABILITIES					
Payables					
Unearned income	23	23	24	25	25
Other payables	334	303	301	302	306
Total payables	357	326	325	327	331
Total liabilities administered on behalf of government	357	326	325	327	331
Net assets/(liabilities)	86,851	85,619	84,537	83,657	82,937

Prepared on Australian Accounting Standards basis.

Table 3.2.9: Schedule of budgeted administered cash flows (for the period ended 30 June)

	Estimated actual 2013–14 \$'000	Budget estimate 2014–15 \$'000	Forward estimate 2015–16 \$'000	Forward estimate 2016–17 \$'000	Forward estimate 2017–18 \$'000
OPERATING ACTIVITIES					
Cash received					
Sales of goods and rendering of services	1,149	1,276	1,306	1,334	1,349
Net GST received	40	–	–	–	–
Total cash received	1,189	1,276	1,306	1,334	1,349
Cash used					
Net GST paid	–	4	–	–	–
Total cash used	–	4	–	–	–
Net cash from (used by) operating activities	1,189	1,272	1,306	1,334	1,349
INVESTING ACTIVITIES					
Cash used					
Purchase of building improvements and property, plant and equipment	2,325	2,261	2,221	2,227	2,246
Intangibles	66	56	51	46	51
Total cash used	2,391	2,317	2,272	2,273	2,297
Net cash from (used by) investing activities	(2,391)	(2,317)	(2,272)	(2,273)	(2,297)
FINANCING ACTIVITIES					
Net increase (decrease) in cash held	(1,202)	(1,045)	(966)	(939)	(948)
Cash and cash equivalents at the beginning of the reporting period	–	–	–	–	–
Cash from Official Public Account for:					
Appropriations	2,484	2,289	2,270	2,274	2,301
Cash to Official Public Account for:					
Appropriations	(1,282)	(1,244)	(1,304)	(1,335)	(1,353)
Cash and cash equivalents at the end of the reporting period	–	–	–	–	–

Prepared on Australian Accounting Standards basis.

Table 3.2.10: Schedule of administered capital budget statement

	Estimated actual 2013–14 \$'000	Budget estimate 2014–15 \$'000	Forward estimate 2015–16 \$'000	Forward estimate 2016–17 \$'000	Forward estimate 2017–18 \$'000
NEW CAPITAL APPROPRIATIONS					
Capital budget—Bill 1 (ACB)	2,329	2,133	2,115	2,118	2,144
Administered assets and liabilities—Bill 2	155	156	155	156	157
Total new capital appropriations	2,484	2,289	2,270	2,274	2,301
Provided for:					
Purchase of non-financial assets	2,484	2,289	2,270	2,274	2,301
Total items	2,484	2,289	2,270	2,274	2,301
PURCHASE OF NON-FINANCIAL ASSETS					
Funded by capital appropriations ¹	155	156	155	156	157
Funded by capital appropriation—ACB ²	2,329	2,133	2,115	2,118	2,144
Total amount spent	2,484	2,289	2,270	2,274	2,301
RECONCILIATION OF CASH USED TO ACQUIRE ASSETS TO ASSET MOVEMENT TABLE					
Total accrual purchases	2,484	2,289	2,270	2,274	2,301
Plus/(less) movements in creditors	(93)	28	2	(1)	(4)
Total cash used to acquire assets	2,391	2,317	2,272	2,273	2,297

Prepared on Australian Accounting Standards basis.

ACB = administered capital budget.

1. Includes both current Bill 2 and prior year Act 2, 4 and 6 appropriations.

2. Includes purchases from current and previous years' ACBs.

Table 3.2.11: Statement of administered asset movements (2014–15)

	Buildings \$'000	Other property, plant & equipment \$'000	Heritage & cultural \$'000	Computer software & intangibles \$'000	Total \$'000
As at 1 July 2014					
Gross book value	83,688	1,573	5,671	5,500	96,432
Accumulated depreciation/ amortisation and impairment	(3,298)	(641)	–	(5,362)	(9,301)
Opening net book balance	80,390	932	5,671	138	87,131
CAPITAL ASSET ADDITIONS					
Estimated expenditure on new or replacement assets					
By purchase—appropriation equity ¹	–	–	156	–	156
By purchase—appropriation ordinary annual services ²	1,856	221	–	56	2,133
Total additions	1,856	221	156	56	2,289
Other movements					
Depreciation/amortisation expense	(3,156)	(318)	–	(80)	(3,554)
Total other movements	(3,156)	(318)	–	(80)	(3,554)
As at 30 June 2015					
Gross book value	85,544	1,794	5,827	5,556	98,721
Accumulated depreciation/ amortisation and impairment	(6,454)	(959)	–	(5,442)	(12,855)
Closing net book balance	79,090	835	5,827	114	85,866

Prepared on Australian Accounting Standards basis.

1. 'Appropriation equity' refers to equity injections or administered assets and liabilities appropriations provided through Appropriation Bill (No. 2) 2014–15.

2. 'Appropriation ordinary annual services' refers to funding provided through Appropriation Bill (No. 1) 2014–15 for depreciation and amortisation expenses, administered capital budgets or other operational expenses.

3.2.4 Notes to the financial statements

Departmental

Basis of accounting

The budgeted financial statements have been prepared on an accrual accounting basis, having regard to Statements of Accounting Concepts, and in accordance with the Finance Minister's Orders, Australian Accounting Standards and other authoritative pronouncements of the Australian Accounting Standards Board.

Revenue from government

Amounts appropriated are recognised as revenue, except for certain amounts that relate to activities that are reciprocal in nature, in which case revenue is recognised only when it has been earned. Appropriations receivable are recognised at their nominal amounts.

Employee expenses

Employee expenses consist of salaries, leave entitlements, redundancy expenses, superannuation and non-salary benefits.

Supplier expenses

Supplier expenses consist of building services and maintenance costs, information technology and communication costs, administrative costs, consultants' costs, travel expenses and other museum and heritage costs.

Cash

Cash includes notes and coins held and any deposits held at call with a bank or other financial institution.

Assets

Assets are made up of cash, receivables, heritage and cultural assets, plant and equipment, intangibles and prepayments. All assets are held at fair value.

Liabilities

Liabilities are made up of employee salary and leave entitlements and amounts owed to creditors.

Administered

Administered assets are the Old Parliament House building, heritage furniture and the assets associated with the development of the Museum of Australian Democracy. The administered activities relate to the improvement of these assets.

Administered revenues, expenses, assets, liabilities and cash flows are disclosed in the schedule of administered items and related notes.

Old Parliament House

Except where otherwise stated below, administered items are accounted for on the same basis and using the same policies as for departmental items, including the application of Australian Accounting Standards.

Significant accounting judgements and estimates

In the process of applying the accounting policies listed in this section, the agency has made a judgement that has a significant impact on the amounts recorded in the financial statements; the fair value of buildings has been taken to be the market value, determined by calculating the depreciated replacement value, as determined by an independent valuer. In the agency's case, the Old Parliament House building was purpose-built and as such may in fact realise more or less than expected in the market.

Administered cash transfers to and from the Official Public Account

Revenue collected by the agency for use by the Australian Government rather than the agency is administered revenue. Collections are transferred to the Official Public Account (OPA) maintained by the Department of Finance. Conversely, cash is drawn from the OPA to make payments under parliamentary appropriation on behalf of government. These transfers to and from the OPA are adjustments to the administered cash held by the agency on behalf of the government and reported as such in the schedule of administered cash flows and in the administered reconciliation schedule.

Revenue

All administered revenues are revenues relating to the course of ordinary activities performed by the agency on behalf of the Australian Government. Revenue is generated from fees charged for entry into the Museum of Australian Democracy at Old Parliament House. All funds are returned to the OPA and are thus not shown as revenue in the agency financial statements.

Administered fee revenue is recognised when access occurs. Revenue is also generated from rental of building space. This rental revenue is recognised when due under the terms of the rental agreements.

Assets

Assets are made up of cash, receivables, the Old Parliament House building, heritage and cultural assets, exhibition plant and equipment and exhibition intangibles. All assets are held at fair value.

Collectability of debts is reviewed at balance date. Allowances are made when collectability of the debt is judged to be less, rather than more likely.

Liabilities

Liabilities are made up of amounts owed to creditors.