

Australian Trade Commission (Austrade)

Agency resources and planned performance

AUSTRALIAN TRADE COMMISSION (AUSTRADE)

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AUSTRALIAN TRADE COMMISSION (AUSTRADE)

Section 1: Agency overview and resources

1.1 STRATEGIC DIRECTION STATEMENT

The Australian Trade Commission (Austrade) is the Australian Government's international trade, education and investment promotion agency and operates as a statutory agency within the Foreign Affairs and Trade portfolio.

Austrade's outcomes are:

- to advance Australia's trade, investment and education promotion interests through information, advice and services to business, the education sector and governments; and
- the protection and welfare of Australians abroad through timely and responsive consular and passport services in specific locations overseas.

A comprehensive review of Austrade was completed in 2010 with the results announced by the Minister for Trade in May 2011. The resulting changes in Austrade's structure and operations have been progressively implemented, and 2012-13 will see the full implementation of Austrade's new operating model.

In 2012-13, Austrade's international trade activities will be clearly directed towards growth and emerging markets that offer commercial potential and provide opportunities aligned with Australian capability (including education), and where there is a clear role for government through Austrade. In established markets, Austrade will focus predominantly on opportunities for inward investment and education services. The additional budget savings to be delivered by Austrade in 2012-13, as part of whole of Government savings requirements, will be made within this overall strategic context.

Austrade will deliver practical in-market support, advice and insights to Australian businesses and institutions. These activities provide the most value in markets where language and business culture can be a barrier; where there is less openness of regulatory frameworks and transparency of business processes; where there are difficulties accessing distribution channels and commercial connections; and where the value of the 'badge of government' is highest.

Austrade's network of offices across 50 countries is now weighted towards growth and emerging markets that have high growth potential, including a new Post in Mongolia and a proposed new Post in Colombia. Austrade's activities in these markets will have a strong focus on trade development, as well as marketing of education services.

Austrade Budget Statements

Through its international network, Austrade will draw on its relationships and connections with international customers, investors and decision makers to identify commercial opportunities of value and relevance to Australia.

In established markets such as North America and Europe, Austrade's focus will be predominantly on inward investment and education services, with greater use of partners, referrals and online information and services to support Australia's exporters in these markets.

Austrade's support for inward investment activity will include the proactive attraction of foreign direct investment aligned to agreed government priorities, supported by the promotion in target markets of Australia's attractiveness as a destination for investment. Where international businesses have indicated an interest in Australia as a potential destination for investing, Austrade will work in partnership with state and territory governments to facilitate such investments.

Austrade will continue to promote the growth and sustainable development of Australia's international education and training services, and support the international standing of Australia's education system as world class and globally connected. Austrade will assist the sector in the repositioning of Australian education through the Future Unlimited branding.

Austrade will lead the use and activation of the *Australia Unlimited* nation brand on behalf of the Government. The broad objective of the Building Brand Australia Program, expressed through the brand *Australia Unlimited* is to enrich Australia's global reputation by enhancing awareness of contemporary Australian credentials in business, science, education, technology, creativity and not-for-profit activity. As part of this work, Austrade will develop and promote contemporary examples of Australian capability. Throughout the fourth and final year of the current funding for the Building Brand Australia Program, Austrade will work with industry to encourage use of *Australia Unlimited* and support activities with the potential to showcase Australia's credentials to influential international audiences.

Within Australia, Austrade staff are in 12 locations and Austrade manages the TradeStart network of export advisers across 31 locations in metropolitan and regional Australia. TradeStart extends the international trade, investment and education services provided to Australian firms and institutions through partnering with state, territory and local governments and industry bodies in delivery of these services.

The Export Market Development Grants (EMDG) scheme, which assists small and medium-sized Australian businesses to address the challenges associated with undertaking promotion in export markets and achieve international business growth, will continue to be delivered by Austrade.

Austrade will support Australians in specific locations overseas through the delivery of timely consular and passport services.

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: Austrade Resource Statement — Budget Estimates for 2012-13 as at Budget May 2012

	Estimate of prior year amounts available in 2012-13 \$'000	Proposed at Budget 2012-13 \$'000	Total estimate 2012-13 \$'000	Actual available appropriation 2011-12 \$'000
Ordinary annual services¹				
Departmental appropriation				
Prior year departmental appropriation ²	38,618 ⁵	-	38,618	41,826
Departmental appropriation ³	-	176,537	176,537	183,048
s31 Relevant agency receipts ⁴	-	23,842	23,842	23,842
Total	38,618	200,379	238,997	248,716
Administered expenses				
Outcome 1	-	150,400	150,400	150,400
Total	-	150,400	150,400	150,400
Total ordinary annual services	A 38,618	350,779	389,397	399,116
Other services				
Departmental non-operating				
Equity injections	5,563	-	5,563	5,990
Total	5,563	-	5,563	5,990
Total other services	B 5,563	-	5,563	5,990
Total available annual appropriations	44,181	350,779	394,960	405,106
Total net resourcing for Austrade	44,181	350,779	394,960	405,106

1. Appropriation Bill (No.1) 2012-13.

2. Estimated adjusted balance carried forward from previous year.

3. Includes an amount of \$18.5 m in 2012-13 for the Departmental Capital Budget (refer to table 3.2.5 for further details). For accounting purposes this amount has been designated as 'contributions by owners'.

4. s31 Relevant Agency receipts — estimate.

5. Estimated adjusted balance carried from previous year for Annual Appropriations. Funds are required for Austrade to meet obligations, employee entitlement liabilities and other commitments.

Reader note: All figures are GST exclusive.

1.3 BUDGET MEASURES

Budget measures relating to Austrade are detailed in Budget Paper No. 2 and are summarised below.

Table 1.2: Agency 2012-13 Budget measures

Measures announced between 2011-12 Budget and 2012-13 Budget but not yet reported in a subsequent portfolio statement

	Program	2011-12 \$'000	2012-13 \$'000	2013-14 \$'000	2014-15 \$'000	2015-16 \$'000
Expense Measures						
Reducing the cost of Government administration – one-off efficiency dividend	1.1					
Departmental expenses		-	-3,838	(3,751)	-3,841	(3,813)
Reducing the cost of Government administration – one-off efficiency dividend	2.1					
Departmental expenses		-	-230	(225)	-230	(228)
Total		-	-4,068	(3,976)	-4,071	(4,041)
Capital Measures						
Departmental Capital Budgets – Savings	1.1					
Departmental capital		-	-4,632	(2,825)	-3,675	(3,704)
Total		-	-4,632	(2,825)	-3,675	(3,704)
Total measures						
Departmental		-	-8,700	(6,801)	-7,746	(7,745)
Total		-	-8,700	(6,801)	-7,746	(7,745)

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 programs are the primary vehicle by which government agencies achieve the intended results of their outcome statements. Agencies 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, specifying the performance indicators and targets used to assess and monitor the performance of Austrade in achieving Government outcomes.

Outcome 1: Advance Australia's trade, investment and education promotion interests through information, advice and services to business, the education sector and governments

Outcome 1 Strategy

Austrade will apply its knowledge of and connections in international markets, and its status as a Government organisation, to identify and present international opportunities to Australian businesses and education institutions and provide them with in-market advice and support. Austrade's full range of trade services will be delivered in growth and emerging markets that offer commercial potential and provide opportunities aligned with Australian capability (including education).

In established markets Austrade will focus on inward investment and education. Austrade partners with other Commonwealth Government agencies and state, territory and local governments, and public and private sector organisations, in delivering its trade, investment and international education strategies.

Outcome Expense Statement

Table 2.1 provides an overview of the total expenses for outcome 1 by program.

Table 2.1: Budgeted Expenses for Outcome 1

Outcome 1: Advance Australia's trade, investment and education promotion interests through information, advice and services to business, the education sector and governments.	2011-12 Estimated actual expenses \$'000	2012-13 Estimated expenses \$'000
Program 1.1: Trade, education and investment development		
Departmental expenses		
Departmental appropriation ¹	178,528	169,669
Expenses not requiring appropriation in the Budget year ²	19,578	18,520
Total for Program 1.1	198,106	188,189
Program 1.2: Export Market Development Grants Scheme		
Administered expenses		
Ordinary annual services (Appropriation Bill No. 1)	150,400	150,400
Total for Program 1.2	150,400	150,400
Outcome 1 Totals by appropriation type		
Administered Expenses		
Ordinary annual services (Appropriation Bill No. 1)	150,400	150,400
Departmental expenses		
Departmental appropriation ¹	178,528	169,669
Expenses not requiring appropriation in the Budget year ²	19,578	18,520
Total expenses for Outcome 1	348,506	338,589
	2011-12	2012-13
Average Staffing Level (number)	957	932

1. Departmental appropriation combines 'Ordinary annual services (Appropriation Bill No. 1)' and 'Revenue from independent sources (s31)'.
 2. Expenses not requiring appropriation in the Budget year is made up of Depreciation Expense, Amortisation Expense, Makegood Expense and 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.

Contributions to Outcome 1

Program 1.1: Trade, education and investment promotion

Program 1.1 Objective

Austrade will advance Australian trade, investment and international education interests by identifying and presenting international opportunities and delivering practical in-market support, advice and insights to Australian businesses and education institutions.

Program Expenses

	2011-12 Revised budget \$'000	2012-13 Budget \$'000	2013-14 Forward year 1 \$'000	2014-15 Forward year 2 \$'000	2015-16 Forward year 3 \$'000
Annual departmental expenses:					
Departmental item	178,528	169,669	166,244	169,830	169,107
Expenses not requiring appropriation in the Budget year ¹	19,578	18,520	18,944	18,050	17,328
Total program expenses	198,106	188,189	185,188	187,880	186,435

1. Expenses not requiring appropriation in the Budget year is made up of Depreciation Expense, Amortisation Expense, Makegood Expense and Audit Fees.

Program 1.1 Deliverables

- Identify foreign business opportunities for Australian firms, particularly in growth and emerging markets that offer commercial potential and align with Australian capability; where there are difficulties accessing distribution channels and commercial connections; and where the value of the 'badge of government' is highest.
- Deliver market-related services, advice and information to assist Australian firms in international business.
- Work with Commonwealth Government agencies, state and territory government agencies, to assist in achieving Commonwealth policy objectives as they relate to the promotion and attraction of productive foreign direct investment.
- Contribute to the growth of a sustainable international education sector through marketing and branding (Future Unlimited) of Australian education and training services in all markets in which Austrade is represented.
- Build linkages and networks with key decision-makers, buyers, investors and institutions and facilitate access to senior officials and business executives in international markets, and assist Australian firms and education institutions with 'behind the border' barriers to trade and investment, consistent with legal obligations including anti-bribery laws both in Australia and overseas.
- Promote Australia's nation brand, *Australia Unlimited* in target markets to advance Australia's image and reputation across a wide range of fields

including business, technology, science, education and creative industries.

- Strengthen online information and service delivery and build stronger, more targeted partnerships to achieve a more contemporary approach to service delivery.
- Assess applications for the income tax exemption available under Section 23AF of the *Income Tax Assessment Act 1936*, to assist the international competitiveness of Australian companies and government organisations competing to win international tenders.
- Draw on Austrade's global, commercial perspective to provide advice to Government.

Program 1.1 Key Performance Indicators

- High-potential international trade opportunities identified and presented to Australian businesses and education institutions.
- Number of Australian businesses and institutions provided with practical in-market services and advice.
- Australian business community and education institutions' satisfaction with Austrade's services.
- Achievement of agreed objectives in regards to the promotion and attraction of inwards investment in Commonwealth Government priority areas and in target markets, working in conjunction with commonwealth, state and territory government agencies.
- Strong international awareness of Australia as a destination for productive foreign direct investment and as a source of competitive, high quality goods and services, and a world class international education system.
- Effective international marketing of Australia's education services, in cooperation with relevant education institutions and stakeholders.
- Increased promotion of contemporary Australia's commercial, intellectual and creative credentials through *Australia Unlimited* and of Australia's high quality education services to international students through Future Unlimited.
- Effective contribution to whole-of-government policy development utilising Austrade's global, commercial perspective on export, investment and international education.

Program 1.2: Trade development schemes – Export Market Development Grants (EMDG)

Program 1.2 Objective

Provide an incentive for businesses to enter into export and grow to become sustainable exporters.

Program Expenses

	2011-12 Revised budget (\$'000)	2012-13 Budget (\$'000)	2013-14 Forward year 1 (\$'000)	2014-15 Forward year 2 (\$'000)	2015-16 Forward year 3 (\$'000)
Annual administered expenses:					
Administered item	150,400	150,400	150,400	150,400	150,400
Total program expenses	150,400	150,400	150,400	150,400	150,400

Program 1.2 Deliverables

Administration of the Export Market Development Grants scheme, providing partial reimbursement for expenditure on eligible export promotion activities.

Program 1.2 Key Performance Indicators

Key Performance Indicators	2011-12 Revised budget	2012-13 Budget target
Number of grant applications	3,277	3,000-3,500
Number of grant recipients	3,150	2,800-3,300

Outcome 2: The protection and welfare of Australians abroad through timely and responsive consular and passport services in specific locations overseas

Outcome 2 Strategy

Austrade supports Australians travelling and working overseas through the delivery of timely consular and passport services, travel advice, practical contingency planning and rapid crisis response in locations overseas where Austrade has consular management responsibilities.

Outcome Expense Statement

Table 2.1 provides an overview of the total expenses for Outcome 2 by program.

Table 2.1: Budgeted Expenses for Outcome 2

Outcome 2: The protection and welfare of Australians abroad through timely and responsive consular and passport services in specific locations overseas	2011-12 Estimated actual expenses \$'000	2012-13 Estimated expenses \$'000
Program 2.1: Consular and passport services		
Departmental expenses		
Departmental appropriation ¹	13,050	12,218
Total for Program 2.1	13,050	12,218
Outcome 2 Totals by appropriation type		
Departmental expenses		
Departmental appropriation ¹	13,050	12,218
Total expenses for Outcome 2	13,050	12,218
	2011-12	2012-13
Average Staffing Level (number)	45	43

1. Departmental Appropriation combines 'Ordinary annual services (Appropriation Bill No. 1)' and 'Revenue from independent sources (s31)'.

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

Contributions to Outcome 2

Program 2.1: Consular and passport services

Program 2.1 Objective

Support Australians in specific locations overseas through effective consular and passports services, accurate and timely travel advice, practical contingency planning and rapid crisis response.

Program Expenses

	2011-12 Revised budget (\$'000)	2012-13 Budget (\$'000)	2013-14 Forward year 1 (\$'000)	2014-15 Forward year 2 (\$'000)	2015-16 Forward year 3 (\$'000)
Annual departmental expenses:					
Departmental item	13,050	12,218	12,041	12,209	12,211
Total program expenses	13,050	12,218	12,041	12,209	12,211

Program 2.1 Deliverables

In specific locations overseas:

- Deliver comprehensive, responsive, high quality consular services to an increasing number of Australian travelers and citizens living overseas, including notarial services and assistance with welfare issues, whereabouts enquiries, arrest or detention matters and medical emergencies.
- Provide high-quality passport services to Australians, including processing new passport applications, registering lost or stolen passports, issuing emergency passports, and detecting passport fraud.
- Undertake effective consular contingency planning for major events or high-risk scenarios, including through regular reviews of procedures and available resources, training of staff and coordination with other government agencies and foreign governments.

Program 2.1 Key Performance Indicators

In specific locations overseas:

- The delivery of consular services is effective, efficient, timely and responsive.
- Clients are satisfied with the efficiency and effectiveness in delivering passport services, with routine passports issued within ten working days and urgent passport issues dealt with in a timely and responsive manner.
- Consular contingency planning accurately anticipates high-risk events and scenarios. Procedures and networks remain valid and viable, and plans are tested and reviewed regularly.

Key Performance Indicators	2011-12 Revised budget	2012-13 Budget target
Passport applications received	12,645	13,324
Number of notarial acts	9,798	12,224

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 2012-13 budget year. It explains how budget plans are incorporated into the financial statements and provides further details of the reconciliation between appropriations and program expenses, movements in administered funds, special accounts and government indigenous expenditure.

3.1 EXPLANATORY TABLES

3.1.1 Movement of administered funds between years

Administered funds can be provided for a specified period, for example under annual Appropriation Acts. Funds not used in the specified period with the agreement of the Finance Minister may be moved to a future year.

There has been no movement of funds between years for Austrade since the 2011-12 Additional Estimates.

3.1.2 Special Accounts

Special Accounts provide a means to set aside and record amounts used for specified purposes. Special Accounts can be created by a Finance Minister's Determination under the FMA Act or under separate enabling legislation. Table 3.1.2 shows the expected additions (receipts) and reductions (payments) for each account used by Austrade.

Table 3.1.2: Estimates of Special Account Flows and Balances

		Opening balance 2012-13 2011-12	Receipts 2012-13 2011-12	Payments 2012-13 2011-12	Adjustments 2012-13 2011-12	Closing balance 2012-13 2011-12
	Outcome	\$'000	\$'000	\$'000	\$'000	\$'000
Admin Payments and Receipts for Other Entities Special Account ¹ (A)	1	100 100	9,200 9,200	(9,200) (9,200)	- -	100 100
Other Trust Moneys Special Account ² (D)	1	63 63	640 640	(640) (640)	- -	63 63
Total Special Accounts						
2012-13 Budget estimate		163	9,840	(9,840)	-	163
<i>Total Special Accounts</i>						
<i>2011-12 estimate actual</i>		163	9,840	(9,840)	-	163

1. s20 *Financial Management Accountability Act*, 1997 Determination 2006/15.

2. s20 *Financial Management Accountability Act*, 1997 Determination 2006/16.

(A) = Administered
(D) = Departmental

3.1.3 Australian Government Indigenous Expenditure

Table 3.1.3: Australian Government Indigenous Expenditure

Outcome	Appropriations		Other	Total	Program
	Bill No. 1 \$'000	Total approp \$'000			
Austrade					
Outcome 1					
Departmental 2012-13	60	60	0	120	1.1
<i>Departmental 2011-12</i>	<i>0</i>	<i>0</i>	<i>0</i>	<i>0</i>	<i>1.1</i>
Total outcome 1 2012-13	60	60	0	120	1.1
<i>Total outcome 1 2011-12</i>	<i>0</i>	<i>0</i>	<i>0</i>	<i>0</i>	
Total AGIE 2012-13	60	60	0	120	1.1
<i>Total AGIE 2011-12</i>	<i>0</i>	<i>0</i>	<i>0</i>	<i>0</i>	

3.2 BUDGETED FINANCIAL STATEMENTS

3.2.1 Analysis of budgeted financial statements

An analysis of Austrade's budgeted financial statements, as reflected in the departmental financial statements and administered schedules, is provided below.

Departmental financial statements

The Departmental financial statements represent the assets, liabilities, revenues and expenses which are controlled by Austrade. Departmental expenses include employee and supplier expenses and other administrative costs which are incurred by Austrade in undertaking its operations.

Budgeted departmental comprehensive income statement

This statement provides estimated actual financial results for 2011-12 and the estimated revenue and expenses for 2012-13 and forward years.

Total income in 2012-13 is estimated to be \$182 million, which represents a decrease of \$9.7 million in appropriations from the 2011-12 estimated actual, comprising of:

- terminating programs – Automotive Market Access Program (AMAP) and Clean Energy Programs (CEP) – a decrease of \$6.2 million;
- one-off additional 2.5% efficiency dividend – a decrease of \$4.1 million; and
- foreign exchange and parameter adjustments – a net increase of \$0.6 million.

Austrade is receiving funding of \$18.5 million to fund the Departmental Capital Budget which is treated as an equity injection.

Total estimated expenses for 2012-13 have decreased by \$10.7 million to reflect the reduction in income and a \$1.0 million reduction in depreciation expense.

Budgeted departmental balance sheet

This statement discloses the estimated end of year financial position for Austrade. Austrade's budgeted net asset position at the end of 2012-13 of \$50.3 million represents an increase of \$0.1 million from the 2011-12 estimated actual in table 3.2.2 due to the variation between capital program funding (\$18.5 million) and estimated depreciation expense (\$18.4 million).

Departmental statement of changes in equity — summary of movement

This statement shows changes in equity resulting from the net impact of movements in accumulated results, assets revaluation and other reserves, and contributed equity.

Total equity at the end of 2012-13 is estimated to be \$50.3 million, an increase of \$0.1 million due to the variation between capital funding (\$18.5 million) and depreciation expense (\$18.4 million).

Budgeted departmental statement of cash flows

This statement shows the extent and nature of cash flows as a result of Austrade's operating, investing and financing activities. Austrade's cash balance at the end of 2012-13 is estimated to be \$5.5 million.

Departmental capital budget statement

This statement shows all planned departmental capital expenditure on non-financial assets, whether funded through capital appropriations, additional equity, borrowings, or funds from internal sources.

Departmental statement of asset movements

This statement shows budgeted acquisitions and disposals of non-financial assets during the budget year.

Schedule of administered activity

Details of transactions administered by Austrade on behalf of the Government are shown in the following schedules to the financial statements.

Schedule of budgeted income and expenses administered on behalf of Government

This schedule discloses revenue and expenses administered on behalf of the Government.

Administered expenses of \$150.4 million for 2012-13 relate to the EMDG scheme. This is comprised of \$142.9 million in grant expenditure and \$7.5 million in expenditure for the costs of administering the EMDG scheme on behalf of the Government.

Schedule of budgeted assets and liabilities administered on behalf of Government

This schedule identifies the assets and liabilities administered on behalf of the Government.

Total administered assets and liabilities for 2011-12 are estimated at \$0.1 million and \$9.2 million respectively.

Schedule of budgeted administered cash flows

This schedule shows cash flows administered on behalf of the Government. All cash received is expected to be expended on the EMDG scheme.

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	Budget estimate	Forw ard estimate	Forw ard estimate	Forw ard estimate
	2011-12	2012-13	2013-14	2014-15	2015-16
	\$'000	\$'000	\$'000	\$'000	\$'000
EXPENSES					
Employee benefits	103,774	95,958	92,337	95,697	92,961
Suppliers	87,962	86,087	86,106	86,500	88,357
Depreciation and amortisation	19,420	18,362	18,786	17,892	17,328
Total expenses	211,156	200,407	197,229	200,089	198,646
LESS:					
OWN-SOURCE INCOME					
Own n-source revenue					
Sale of goods and rendering of services	21,592	21,592	21,592	21,592	21,750
Rental income	500	500	500	500	500
Other	1,500	1,500	1,500	1,500	1,500
Total own n-source revenue	23,592	23,592	23,592	23,592	23,750
Gains					
Sale of assets	250	250	250	250	250
Other	158	158	158	158	-
Total gains	408	408	408	408	250
Total own n-source income	24,000	24,000	24,000	24,000	24,000
Net cost of (contribution by) services	187,156	176,407	173,229	176,089	174,646
Revenue from Government	167,736	158,045	154,443	158,197	157,318
Surplus (Deficit) attributable to the Australian Government	(19,420)	(18,362)	(18,786)	(17,892)	(17,328)
Total comprehensive income (loss)	(19,420)	(18,362)	(18,786)	(17,892)	(17,328)
Total comprehensive income (loss) attributable to the Australian Government	(19,420)	(18,362)	(18,786)	(17,892)	(17,328)

Note: Impact of Net Cash Appropriation Arrangements

	2011-12	2012-13	2013-14	2014-15	2015-16
	\$'000	\$'000	\$'000	\$'000	\$'000
Total Comprehensive Income (loss) less depreciation/amortisation expenses previously funded through revenue appropriations.	(19,420)	(18,362)	(18,786)	(17,892)	(17,328)
plus depreciation/amortisation expenses previously funded through revenue appropriations ¹	-	-	-	-	-
Total Comprehensive Income (loss) - as per the Statement of Comprehensive Income	(19,420)	(18,362)	(18,786)	(17,892)	(17,328)

¹ From 2010-11, the Government introduced net cash appropriation arrangements where Bill 1 revenue appropriations for the depreciation/amortisation expenses of FMA Act agencies were replaced with a separate capital budget (the Departmental Capital Budget, or DCB) provided through Bill 1 equity appropriations. For information regarding DCBs, please refer to Table 3.2.5 Departmental Capital Budget Statement.

Prepared on Australian Accounting Standards basis.

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

	Estimated actual	Budget estimate	Forw ard estimate	Forw ard estimate	Forw ard estimate
	2011-12	2012-13	2013-14	2014-15	2015-16
	\$'000	\$'000	\$'000	\$'000	\$'000
ASSETS					
Financial assets					
Cash and cash equivalents	5,500	5,500	5,500	5,500	5,500
Trade and other receivables	44,247	45,747	47,247	47,247	47,247
Total financial assets	49,747	51,247	52,747	52,747	52,747
Non-financial assets					
Land and buildings	9,850	11,896	11,473	10,097	10,182
Property, plant and equipment	18,750	15,514	10,930	9,744	6,315
Intangibles	19,612	20,932	18,421	17,750	18,538
Other non-financial assets	3,478	3,478	3,478	3,478	3,478
Total non-financial assets	51,690	51,820	44,302	41,069	38,513
Total assets	101,437	103,067	97,049	93,816	91,260
LIABILITIES					
Payables					
Suppliers	9,813	9,813	9,813	9,813	9,813
Other payables	6,200	6,200	6,200	6,200	6,200
Total payables	16,013	16,013	16,013	16,013	16,013
Provisions					
Employee provisions	33,929	35,429	36,929	36,929	36,929
Other provisions	1,323	1,323	1,323	1,323	1,323
Total provisions	35,252	36,752	38,252	38,252	38,252
Total liabilities	51,265	52,765	54,265	54,265	54,265
Net assets	50,172	50,302	42,784	39,551	36,995
EQUITY*					
Attributed to Non-Controlling Interest					
Contributed equity	44,118	62,610	73,878	88,537	103,309
Reserves	57,595	57,595	57,595	57,595	57,595
Retained surplus (accumulated deficit)	(51,541)	(69,903)	(88,689)	(106,581)	(123,909)
Total Equity	50,172	50,302	42,784	39,551	36,995

* 'Equity' is the residual interest in assets after deduction of liabilities.
Prepared on Australian Accounting Standards basis.

Table 3.2.3: Departmental statement of changes in equity — summary of movement (Budget year 2012-13)

	Retained earnings \$'000	Asset revaluation reserve \$'000	Other reserves \$'000	Contributed equity/ capital \$'000	Total equity \$'000
Opening balance as at 1 July 2012					
Balance carried forward from previous period	(51,541)	18,870	38,725	44,118	50,172
Adjusted opening balance	(51,541)	18,870	38,725	44,118	50,172
Surplus (deficit) for the period	(18,362)				(18,362)
Total comprehensive income	(69,903)	18,870	38,725	44,118	31,810
Transactions with owners					
Departmental Capital Budget (DCBs)	-	-	-	18,492	18,492
Sub-total transactions with owners	-	-	-	18,492	18,492
Estimated closing balance as at 30 June 2013	(69,903)	18,870	38,725	62,610	50,302
Closing balance attributable to the Australian Government	(69,903)	18,870	38,725	62,610	50,302

Prepared on Australian Accounting Standards basis.

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

	Estimated actual 2011-12 \$'000	Budget estimate 2012-13 \$'000	Forw ard estimate 2013-14 \$'000	Forw ard estimate 2014-15 \$'000	Forw ard estimate 2015-16 \$'000
OPERATING ACTIVITIES					
Cash received					
Appropriations	170,829	156,545	152,943	158,197	157,318
Sale of goods and rendering of services	22,092	22,092	22,092	22,092	22,250
Net GST received	5,714	5,714	5,714	5,714	5,714
Other	1,500	1,500	1,500	1,500	1,500
Total cash received	200,135	185,851	182,249	187,503	186,782
Cash used					
Employees	102,274	94,458	90,837	95,697	92,961
Suppliers	87,804	85,929	85,948	86,342	88,357
Net GST paid	5,714	5,714	5,714	5,714	5,714
Total cash used	195,792	186,101	182,499	187,753	187,032
Net cash from (used by) operating activities	4,343	(250)	(250)	(250)	(250)
INVESTING ACTIVITIES					
Cash received					
Proceeds from sales of property, plant and equipment	250	250	250	250	250
Total cash received	250	250	250	250	250
Cash used					
Purchase of property, plant and equipment	20,485	18,492	11,268	14,659	14,772
Total cash used	20,485	18,492	11,268	14,659	14,772
Net cash from (used by) investing activities	(20,235)	(18,242)	(11,018)	(14,409)	(14,522)
FINANCING ACTIVITIES					
Cash received					
Contributed equity	16,212	18,492	11,268	14,659	14,772
Total cash received	16,212	18,492	11,268	14,659	14,772
Net cash from (used by) financing activities	16,212	18,492	11,268	14,659	14,772
Net increase (decrease) in cash held	320	-	-	-	-
Cash and cash equivalents at the beginning of the reporting period	5,180	5,500	5,500	5,500	5,500
Cash and cash equivalents at the end of the reporting period	5,500	5,500	5,500	5,500	5,500

Prepared on Australian Accounting Standards basis.

Table 3.2.5: Departmental Capital Budget Statement

	Estimated actual	Budget estimate	Forw ard estimate	Forw ard estimate	Forw ard estimate
	2011-12	2012-13	2013-14	2014-15	2015-16
	\$'000	\$'000	\$'000	\$'000	\$'000
NEW CAPITAL APPROPRIATIONS					
Capital budget - Bill 1 (DCB)	15,350	18,492	11,268	14,659	14,772
Total new capital appropriations	15,350	18,492	11,268	14,659	14,772
Provided for:					
Purchase of non-financial assets	15,350	18,492	11,268	14,659	14,772
Total Items	15,350	18,492	11,268	14,659	14,772
PURCHASE OF NON-FINANCIAL ASSETS					
Funded by capital appropriations ¹	862	-	-	-	-
Funded by capital appropriation - DCB ²	19,623	18,492	11,268	14,659	14,772
TOTAL	20,485	18,492	11,268	14,659	14,772
RECONCILIATION OF CASH USED TO ACQUIRE ASSETS TO ASSET MOVEMENT TABLE					
Total purchases	20,485	18,492	11,268	14,659	14,772
Total cash used to acquire assets	20,485	18,492	11,268	14,659	14,772

1. Does not include annual finance lease costs. Includes purchase from current and previous years Departmental Capital Budgets.

2. Does not include annual finance lease costs. Include purchases from current and previous years Departmental Capital Budgets.

Prepared on Australian Accounting Standards basis.

Table 3.2.6: Statement of Asset Movements (2012-13)

	Buildings \$'000	Other property, plant and equipment \$'000	Computer software and intangibles \$'000	Total \$'000
As at 1 July 2012				
Gross book value	17,036	32,966	53,644	103,646
Accumulated depreciation/amortisation and impairment	(7,186)	(14,216)	(34,032)	(55,434)
Opening net book balance	9,850	18,750	19,612	48,212
CAPITAL ASSET ADDITIONS				
Estimated expenditure on new or replacement assets				
By purchase - appropriation ordinary annual services ¹	6,896	4,738	6,858	18,492
Total additions	6,896	4,738	6,858	18,492
Other movements				
Depreciation/amortisation expense	(4,850)	(7,974)	(5,538)	(18,362)
Total other movements	(4,850)	(7,974)	(5,538)	(18,362)
As at 30 June 2013				
Gross book value	23,932	37,704	60,502	122,138
Accumulated depreciation/amortisation and impairment	(12,036)	(22,190)	(39,570)	(73,796)
Closing net book balance	11,896	15,514	20,932	48,342

1. "Appropriation ordinary annual services" refers to funding provided through Appropriation Bill (No.1) 2012-13 for depreciation / amortisation expenses, DCBs / ACBs or other operational expenses.

Prepared on Australian Accounting Standards basis.

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

	Estimated actual	Budget estimate	Forw ard estimate	Forw ard estimate	Forw ard estimate
	2011-12	2012-13	2013-14	2014-15	2015-16
	\$'000	\$'000	\$'000	\$'000	\$'000
EXPENSES ADMINISTERED ON BEHALF OF GOVERNMENT					
Employee benefits	5,850	5,850	5,850	5,850	5,850
Suppliers	1,670	1,670	1,670	1,670	1,670
Grants	142,880	142,880	142,880	142,880	142,880
Total expenses administered on behalf of Government	150,400	150,400	150,400	150,400	150,400
LESS:					
Total own-source revenues administered on behalf of Government					
Total own-sourced income administered on behalf of Government	-	-	-	-	-

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	Budget estimate	Forw ard estimate	Forw ard estimate	Forw ard estimate
	2011-12	2012-13	2013-14	2014-15	2015-16
	\$'000	\$'000	\$'000	\$'000	\$'000
ASSETS					
Financial assets					
Cash and equivalent	-	-	-	-	-
Other financial assets	48	48	48	48	48
Total financial assets	48	48	48	48	48
Total assets administered on behalf of Government	48	48	48	48	48
LIABILITIES					
Payables					
Suppliers	80	80	80	80	80
Other payables	132	132	132	132	132
Total payables	212	212	212	212	212
Provisions					
Employee provisions	2,218	2,218	2,218	2,218	2,218
Other provisions	6,742	6,742	6,742	6,742	6,742
Total provisions	8,960	8,960	8,960	8,960	8,960
Total liabilities administered on behalf of Government	9,172	9,172	9,172	9,172	9,172
Net assets/(liabilities)	(9,124)	(9,124)	(9,124)	(9,124)	(9,124)

Prepared on Australian Accounting Standards basis.

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

	Estimated actual	Budget estimate	Forw ard estimate	Forw ard estimate	Forw ard estimate
	2011-12	2012-13	2013-14	2014-15	2015-16
	\$'000	\$'000	\$'000	\$'000	\$'000
OPERATING ACTIVITIES					
Cash received					
Net GST received	195	195	195	195	195
Total cash received	195	195	195	195	195
Cash used					
Grant	142,880	142,880	142,880	142,880	142,880
Suppliers	2,170	2,170	2,170	2,170	1,670
Net GST paid	195	195	195	195	195
Employees	5,350	5,350	5,350	5,350	5,850
Other	1	-	-	-	-
Total cash used	150,596	150,595	150,595	150,595	150,595
Net cash from (used by) operating activities	(1)	-	-	-	-
Net increase (decrease) in cash held					
Cash and cash equivalents at beginning of reporting period	1	-	-	-	-
Cash from Official Public Account for: - Appropriations	150,400	150,400	150,400	150,400	150,400
Cash and cash equivalents at end of reporting period	-	-	-	-	-

Prepared on Australian Accounting Standards basis.

3.2.4 Notes to the financial statements

Austrade's budgeted statements are prepared on an Australian Equivalents to International Financial Standards (AEIFRS) basis.

Under the Government's budgeting framework, transactions that agencies control (departmental transactions) are separately budgeted for and reported on from transactions that agencies do not have control over (administered transactions). This ensures that agencies are only held fully accountable for the transactions over which they have control.

Departmental

Departmental assets, liabilities, revenues and expenses in relation to an agency or authority are those which are controlled by the agency. Departmental expenses include employee and supplier expenses and other administrative costs which are incurred by the agency in providing its goods and services.

Administered

Administered items are revenues, expenses, assets and liabilities which are managed by an agency or authority on behalf of the Government according to set Government directions. Administered expenses include subsidies, grants and personal benefit payments and administered revenues include taxes, fees, fines and excises.