

National Portrait Gallery of Australia

Entity resources and planned performance

National Portrait Gallery of Australia

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National Portrait Gallery of Australia

Section 1: Entity overview and resources

1.1 Strategic direction statement

The National Portrait Gallery of Australia (NPGA) houses the national collection of portraits. The NPGA aspires to reflect the face of Australia, uses portraiture to tell Australian stories and to increase the understanding and appreciation of the Australian people – their identity, history, culture, creativity and diversity.

The functions of the NPGA are expressed in the *National Portrait Gallery of Australia Act 2012* (the Act), which requires the NPGA to:

- develop, preserve, maintain and promote a national collection of portraits and other works of art
- develop and engage a national audience for the collection, exhibitions, education, research, publications, and public and online programs.

The Act calls for the NPGA to use every endeavour to make the most advantageous use of the national collection in the national interest.

The NPGA has three strategic priorities, which underpin the fulfilment of its activities and align with broader government objectives. They are:

- **Enrich the collection:** develop, maintain and share the national collection of portraits, by acquiring and commissioning excellent artworks which portray the richness of Australian identities and sharing with audiences nationally.
- **Inspire connection:** present innovative and insightful creative projects and dynamic programs that attract and inspire audiences through portraiture.
- **Ignite support:** support and invest in our people and resources and build public and private sector support to underpin all gallery activity to ensure custodianship of the national collection of portraits.

In 2024–25, NPGA’s work will be guided by the pillars and principles of the National Cultural Policy – *Revive: a place for every story, a story for every place.*

1.2 Entity resource statement

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

Information in this table is presented on a resourcing (that is, appropriations/cash available) basis, whilst the ‘Budgeted expenses by Outcome 1’ tables in Section 2 and the financial statements in Section 3 are presented on an accrual basis. Amounts presented below are consistent with amounts presented in the Appropriation Bills themselves.

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

| | 2023-24 Estimated actual \$'000 | 2024-25 Estimate \$'000 |
|---|--|-------------------------------|
| Opening balance/cash reserves at 1 July | 34,940 | 35,440 |
| Funds from Government | | |
| Annual appropriations - ordinary annual services ^(a) | | |
| Outcome 1 | 18,648 | 19,181 |
| Annual appropriations - other services ^(b) | | |
| Equity injection | 205 | 211 |
| Total annual appropriations | 18,853 | 19,392 |
| Total funds from Government | 18,853 | 19,392 |
| Funds from other sources | | |
| Interest | 1,400 | 1,400 |
| Sale of goods and services | 1,185 | 1,226 |
| Other | 1,745 | 1,770 |
| Total funds from other sources | 4,330 | 4,396 |
| Total net resourcing for NPGA | 58,123 | 59,228 |
| | 2023-24 | 2024-25 |
| Average staffing level (number) | 55 | 55 |

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

(a) Appropriation Bill (No. 1) 2024-2025.

(b) Appropriation Bill (No. 2) 2024-2025.

NPGA is not directly appropriated as a Corporate Commonwealth Entity. Appropriations are made to the Department of Infrastructure, Transport, Regional Development, Communication and the Arts (a Non-Corporate Commonwealth Entity), which are then paid to NPGA and are considered ‘departmental’ for all purposes.

1.3 Budget measures

There are no new measures relating to the NPGA for the 2024–25 Budget.

Section 2: Outcomes and planned performance

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

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

Note:

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

The most recent corporate plan for the NPGA can be found at:
<https://portrait.gov.au/document/710>

The most recent annual performance statement can be found at:
<https://portrait.gov.au/document/720>

2.1 Budgeted expenses and performance for Outcome 1

Outcome 1: Enhanced understanding and appreciation of Australian identity, culture and diversity through portraiture by engaging the public in education programs and exhibitions, and by developing and preserving the national portrait collection

Budgeted expenses for Outcome 1

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

Table 2.1.1: Budgeted expenses for Outcome 1

| | 2023-24 Estimated actual \$'000 | 2024-25 Budget \$'000 | 2025-26 Forward estimate \$'000 | 2026-27 Forward estimate \$'000 | 2027-28 Forward estimate \$'000 |
|--|--|-----------------------------|--|--|--|
| Program 1.1: Develop, maintain and provide access to Australia's national portrait collection | | | | | |
| Revenue from Government | | | | | |
| Ordinary annual services (Appropriation Bill No. 1) | 18,648 | 19,181 | 19,524 | 20,082 | 20,589 |
| Expenses not requiring appropriation in the budget year ^(a) | 645 | 670 | 695 | 720 | 745 |
| Revenues from other independent sources | 3,830 | 3,896 | 3,963 | 4,031 | 4,100 |
| Total expenses for Program 1.1 | 23,123 | 23,747 | 24,182 | 24,833 | 25,434 |
| Outcome 1 Totals by resource type | | | | | |
| Revenue from Government | | | | | |
| Ordinary annual services (Appropriation Bill No. 1) | 18,648 | 19,181 | 19,524 | 20,082 | 20,589 |
| Expenses not requiring appropriation in the budget year | 645 | 670 | 695 | 720 | 745 |
| Revenues from other independent sources | 3,830 | 3,896 | 3,963 | 4,031 | 4,100 |
| Total expenses for Outcome 1 | 23,123 | 23,747 | 24,182 | 24,833 | 25,434 |
| | 2023-24 | 2024-25 | | | |
| Average staffing level (number) | 55 | 55 | | | |

(a) Expenses not requiring appropriation in the Budget year are made up of fair value gains on investments and resources received free of charge.

Table 2.1.2: Performance measures for Outcome 1

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

| | | |
|--|--|--|
| Outcome 1 – Enhanced understanding and appreciation of Australian identity, culture and diversity through portraiture by engaging the public in education programs and exhibitions, and by developing and preserving the national portrait collection | | |
| Program 1.1 – Develop, maintain and provide access to Australia's national portrait collection | | |
| The NPGA houses the national collection of portraits of Australians, reflecting the breadth and energy of Australian culture and endeavour. Subjects in the collection are individuals who have, and who will continue to, shape our nation and define our collective persona. As part of a group of national collecting institutions, the NPGA is unique in its exclusive use of portraiture to explore Australian culture, history, individual achievement and identity. The NPGA provides a forum for the free and respectful discussion of the national identity. The NPGA focuses on both subject and artist. | | |
| Key Activities | The NPGA program is delivered in the following ways: <ul style="list-style-type: none"> • Through collection development, conservation, management and digitisation • Through on site and travelling exhibitions, education, public and online events which create high levels of engagement and satisfaction • With an increasing level of engagement and collaboration • With a focus on self-generated revenue and private giving, and a commitment to maintain and develop its iconic building | |
| Year | Performance measures | Expected Performance Results |
| Current Year 2023–24 | Advance the collection | Target: 2+ |
| | Commissioned works of art | Target expected to be met |
| | Actively seek out and purchase appropriate high-merit portraiture | Target: Full use of capital acquisitions funding Target expected to be met |
| | Collection digitised | Target: > 90% (50MB+ high resolution images) >98% (including low resolution images). Targets expected to be met |
| | Collection maintained and preserved with appropriate storage, display and air quality to minimise preventable deterioration or impairment | Target: 0% for preventable deterioration or impairment Target expected to be met |
| Engage with audiences | Target: 1,300,000 | |
| Reach 1.3 million people a year through exhibitions, education and public programs, and online | Target expected to be met | |

| Year | Performance measures | Expected Performance Results |
|-------------------------------|---|---|
| Current Year 2023–24 cont. | Stage at least six exhibitions, including a minimum of two substantial collection rehangs, each year | Target: 6+ Target expected to be met |
| | Present a national travelling exhibition program at eight venues | Target: 8 venues Target expected to be met |
| | Increase support for the NPGA Sponsorship goals | Target: \$550,000 Target expected to be partially met |
| | Private giving goals including support for Collection development | Target: \$2,000,000 Target expected to be partially met |
| | Number of engagements/initiatives with overseas institutions | Target: 3 Target expected to be met |
| | Invest in people and resources Staffing budget to ongoing professional development of staff | Target: 1% Target expected to be met |
| | Planned versus reactive maintenance undertaken | Target: 75% / 25% Target expected to be met |
| | Grow commercial revenue | Target: \$460,000 Target expected to be met |
| Year | Performance measures | Planned performance results |
| Budget Year 2024–25 | Enrich the collection Commissioned works of art | 2+ (including 1 First Nations sitter) |
| | Develop and grow the national collection of portraits | Full use of Collection Development acquisitions funding matched with Foundation funding |
| | Collection digitised | > 98% |
| | Capital works program delivered | Capital work delivered per 40–year capital life cycle plan |
| | Present a national travelling exhibition program | 8 venues (4+ outside Major Cities) |
| | Inspire connection Reach visitors onsite at the Gallery | 367,500 |
| | Visitors are satisfied with their experience | >90% visitors satisfied or very satisfied |
| | Reach regional and remote audiences through digital programming | Increase audiences for public and education digital programs outside Major Cities. |
| | Ignite support Generate non–government revenue through diversified income streams | >\$5,000,000 |
| | Contribute to professional development in the creative sector by presenting at cultural sector events | 5 |

| Year | Performance measures | Planned performance results |
|--|---|---|
| Budget Year 2024–25 Cont. | Staffing budget to ongoing professional development of staff | 2% |
| Forward Estimates 2025–28 | Enrich the collection Commissioned works of art | 2+ including 1 First Nations sitter (2025–2026 includes 1 outdoor sculpture) |
| | Develop and grow the national collection of portraits | Full use of Collection Development acquisitions funding matched with Foundation funding |
| | Collection digitised | > 98% |
| | Capital works program delivered | Capital work delivered per 40–year capital life cycle plan |
| | Present a national travelling exhibition program | 8 venues (4+ outside Major Cities) |
| | Inspire connection Reach visitors onsite at the Gallery | 5% annual increase |
| | Visitors are satisfied with their experience | >90% visitors satisfied or very satisfied |
| | Reach regional and remote audiences through digital programming | Increase audiences for public and education digital programs outside Major Cities. |
| | Ignite support Generate non–government revenue through diversified income streams | >\$5,000,000 |
| | Contribute to professional development in the creative sector by presenting at cultural sector events | 5 |
| Staffing budget to ongoing professional development of staff | 2% | |

Section 3: Budgeted financial statements

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

3.1 Budgeted financial statements

3.1.1 Explanatory notes and analysis of budgeted financial statements

The NPGA is budgeting for an operating surplus of \$0.8 million in the Budget and forward years. This reflects \$0.3 million in donated works of art expected to be received by the NPGA Foundation and \$0.5 million in investment earnings that are expected to be reinvested.

Budgeted departmental balance sheet

Budgeted investments include donations to the NPGA Foundation of approximately \$24 million, which have been accumulated over a number of years. The NPGA’s Board is charged with setting the guidelines for the use of these funds.

The remainder of budgeted investments is available to meet liabilities for employee entitlements and to assist in funding future asset purchases.

3.2 Budgeted financial statements tables

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

| | 2023-24 Estimated actual \$'000 | 2024-25 Budget \$'000 | 2025-26 Forward estimate \$'000 | 2026-27 Forward estimate \$'000 | 2027-28 Forward estimate \$'000 |
|--|--|-----------------------------|--|--|--|
| EXPENSES | | | | | |
| Employee benefits | 7,276 | 7,597 | 7,921 | 8,248 | 8,401 |
| Suppliers | 11,363 | 11,646 | 11,737 | 12,041 | 12,469 |
| Depreciation and amortisation | 4,484 | 4,504 | 4,524 | 4,544 | 4,564 |
| Total expenses | 23,123 | 23,747 | 24,182 | 24,833 | 25,434 |
| LESS: | | | | | |
| OWN-SOURCE INCOME | | | | | |
| Own-source revenue | | | | | |
| Sale of goods and rendering of services | 1,185 | 1,226 | 1,268 | 1,311 | 1,355 |
| Interest | 1,400 | 1,400 | 1,400 | 1,400 | 1,400 |
| Dividends | 445 | 450 | 455 | 460 | 465 |
| Other | 1,300 | 1,320 | 1,340 | 1,360 | 1,380 |
| Total own-source revenue | 4,330 | 4,396 | 4,463 | 4,531 | 4,600 |
| Gains | | | | | |
| Other | 945 | 970 | 995 | 1,020 | 1,045 |
| Total gains | 945 | 970 | 995 | 1,020 | 1,045 |
| Total own-source income | 5,275 | 5,366 | 5,458 | 5,551 | 5,645 |
| Net (cost of)/contribution by services | (17,848) | (18,381) | (18,724) | (19,282) | (19,789) |
| Revenue from Government | 18,648 | 19,181 | 19,524 | 20,082 | 20,589 |
| Surplus/(deficit) attributable to the Australian Government | 800 | 800 | 800 | 800 | 800 |
| Total comprehensive income/(loss) attributable to the Australian Government | 800 | 800 | 800 | 800 | 800 |
| Note: Impact of net cash appropriation arrangements | | | | | |
| Total comprehensive income/(loss) - as per statement of Comprehensive Income | 800 | 800 | 800 | 800 | 800 |
| plus: heritage and cultural depreciation/amortisation expenses previously funded through revenue appropriations ^(a) | - | - | - | - | - |
| Net Cash Operating Surplus/ (Deficit) | 800 | 800 | 800 | 800 | 800 |

Prepared on Australian Accounting Standards basis.

- (a) Prior to 2023-24, the NPGA did not receive funding for its total depreciation expenses on long-lived assets; rather, funding was appropriated based on capital requirements. Also, from 2009-10, the Government replaced Appropriation Bill No. 1 revenue appropriations for the heritage and cultural depreciation expenses of designated Collection Institutions, with a separate capital budget (the Collection Development Acquisition Budget, or CDAB) provided through Appropriation Bill 2 equity appropriations. For information regarding CDABs, please refer to Table 3.5 Departmental Capital Budget Statement. The operating result in the budget and forward years reflects donated cash and artworks to the NPGA Foundation.

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

| | 2023-24 Estimated actual \$'000 | 2024-25 Budget \$'000 | 2025-26 Forward estimate \$'000 | 2026-27 Forward estimate \$'000 | 2027-28 Forward estimate \$'000 |
|--|--|-----------------------------|--|--|--|
| ASSETS | | | | | |
| Financial assets | | | | | |
| Cash and cash equivalents | 1,983 | 1,983 | 1,983 | 1,983 | 1,983 |
| Trade and other receivables | 551 | 551 | 551 | 551 | 551 |
| Other investments | 33,457 | 33,957 | 34,457 | 34,957 | 35,457 |
| Other financial assets | 279 | 279 | 279 | 279 | 279 |
| Total financial assets | 36,270 | 36,770 | 37,270 | 37,770 | 38,270 |
| Non-financial assets | | | | | |
| Land and buildings | 78,179 | 78,244 | 78,304 | 78,359 | 78,409 |
| Property, plant and equipment | 1,775 | 1,773 | 1,781 | 1,799 | 1,827 |
| Heritage and Cultural | 43,847 | 44,358 | 44,872 | 45,389 | 45,908 |
| Intangibles | 332 | 269 | 201 | 128 | 50 |
| Other non-financial assets | 146 | 146 | 146 | 146 | 146 |
| Total non-financial assets | 124,279 | 124,790 | 125,304 | 125,821 | 126,340 |
| Total assets | 160,549 | 161,560 | 162,574 | 163,591 | 164,610 |
| LIABILITIES | | | | | |
| Payables | | | | | |
| Suppliers | 649 | 649 | 649 | 649 | 649 |
| Other payables | 259 | 259 | 259 | 259 | 259 |
| Total payables | 908 | 908 | 908 | 908 | 908 |
| Provisions | | | | | |
| Employee provisions | 1,426 | 1,426 | 1,426 | 1,426 | 1,426 |
| Total provisions | 1,426 | 1,426 | 1,426 | 1,426 | 1,426 |
| Total liabilities | 2,334 | 2,334 | 2,334 | 2,334 | 2,334 |
| Net assets | 158,215 | 159,226 | 160,240 | 161,257 | 162,276 |
| EQUITY | | | | | |
| Parent entity interest | | | | | |
| Contributed equity | 130,554 | 130,765 | 130,979 | 131,196 | 131,415 |
| Reserves | 23,326 | 23,326 | 23,326 | 23,326 | 23,326 |
| Retained surplus (accumulated deficit) | 4,335 | 5,135 | 5,935 | 6,735 | 7,535 |
| Total parent entity interest | 158,215 | 159,226 | 160,240 | 161,257 | 162,276 |
| Total equity | 158,215 | 159,226 | 160,240 | 161,257 | 162,276 |

Prepared on Australian Accounting Standards basis.

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

| | Retained earnings | Asset revaluation reserve | Contributed equity/capital | Total equity |
|--|-------------------|---------------------------|----------------------------|----------------|
| | \$'000 | \$'000 | \$'000 | \$'000 |
| Opening balance as at 1 July 2024 | | | | |
| Balance carried forward from previous period | 4,335 | 23,326 | 130,554 | 158,215 |
| Adjusted opening balance | 4,335 | 23,326 | 130,554 | 158,215 |
| Comprehensive income | | | | |
| Surplus/(deficit) for the period | 800 | - | - | 800 |
| Total comprehensive income | 800 | - | - | 800 |
| Contributions by owners | | | | |
| Equity injection - Appropriation | - | - | 211 | 211 |
| Sub-total transactions with owners | - | - | 211 | 211 |
| Estimated closing balance as at 30 June 2025 | 5,135 | 23,326 | 130,765 | 159,226 |
| Closing balance attributable to the Australian Government | 5,135 | 23,326 | 130,765 | 159,226 |

Prepared on Australian Accounting Standards basis.

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

| | 2023-24 Estimated actual \$'000 | 2024-25 Budget \$'000 | 2025-26 Forward estimate \$'000 | 2026-27 Forward estimate \$'000 | 2027-28 Forward estimate \$'000 |
|---|--|-----------------------------|--|--|--|
| OPERATING ACTIVITIES | | | | | |
| Cash received | | | | | |
| Appropriations | 18,648 | 19,181 | 19,524 | 20,082 | 20,589 |
| Sale of goods and rendering of services | 1,292 | 1,336 | 1,382 | 1,429 | 1,477 |
| Interest | 1,400 | 1,400 | 1,400 | 1,400 | 1,400 |
| Dividends | 445 | 450 | 455 | 460 | 465 |
| Net GST received | 858 | 878 | 880 | 901 | 933 |
| Other | 1,300 | 1,320 | 1,340 | 1,360 | 1,380 |
| Total cash received | 23,943 | 24,565 | 24,981 | 25,632 | 26,244 |
| Cash used | | | | | |
| Employees | 7,276 | 7,597 | 7,921 | 8,248 | 8,401 |
| Suppliers | 11,683 | 11,964 | 12,036 | 12,340 | 12,779 |
| Total cash used | 18,959 | 19,561 | 19,957 | 20,588 | 21,180 |
| Net cash from/(used by) operating activities | 4,984 | 5,004 | 5,024 | 5,044 | 5,064 |
| INVESTING ACTIVITIES | | | | | |
| Cash used | | | | | |
| Purchase of property, plant and equipment and intangibles | 4,484 | 4,504 | 4,524 | 4,544 | 4,564 |
| Purchase of works of art | 205 | 211 | 214 | 217 | 219 |
| Investments | 500 | 500 | 500 | 500 | 500 |
| Total cash used | 5,189 | 5,215 | 5,238 | 5,261 | 5,283 |
| Net cash from/(used by) investing activities | (5,189) | (5,215) | (5,238) | (5,261) | (5,283) |
| FINANCING ACTIVITIES | | | | | |
| Cash received | | | | | |
| Contributed equity | 205 | 211 | 214 | 217 | 219 |
| Total cash received | 205 | 211 | 214 | 217 | 219 |
| Cash used | | | | | |
| Net cash from/(used by) financing activities | 205 | 211 | 214 | 217 | 219 |
| Net increase/(decrease) in cash held | - | - | - | - | - |
| Cash and cash equivalents at the beginning of the reporting period | 1,983 | 1,983 | 1,983 | 1,983 | 1,983 |
| Cash and cash equivalents at the end of the reporting period | 1,983 | 1,983 | 1,983 | 1,983 | 1,983 |

Prepared on Australian Accounting Standards basis.

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

| | 2023-24 Estimated actual \$'000 | 2024-25 Budget \$'000 | 2025-26 Forward estimate \$'000 | 2026-27 Forward estimate \$'000 | 2027-28 Forward estimate \$'000 |
|--|--|-----------------------------|--|--|--|
| NEW CAPITAL APPROPRIATIONS | | | | | |
| Equity injections - Bill 2 | 205 | 211 | 214 | 217 | 219 |
| Total new capital appropriations | 205 | 211 | 214 | 217 | 219 |
| <i>Provided for:</i> | | | | | |
| Purchase of non-financial assets | 205 | 211 | 214 | 217 | 219 |
| Total items | 205 | 211 | 214 | 217 | 219 |
| PURCHASE OF NON-FINANCIAL ASSETS | | | | | |
| Funded by capital appropriations | 205 | 211 | 214 | 217 | 219 |
| Funded internally from departmental resources | 4,784 | 4,804 | 4,824 | 4,844 | 4,864 |
| TOTAL | 4,989 | 5,015 | 5,038 | 5,061 | 5,083 |
| RECONCILIATION OF CASH USED TO ACQUIRE ASSETS TO ASSET MOVEMENT TABLE | | | | | |
| Total purchases | 4,989 | 5,015 | 5,038 | 5,061 | 5,083 |
| less: gifted assets | (300) | (300) | (300) | (300) | (300) |
| Total cash used to acquire assets | 4,689 | 4,715 | 4,738 | 4,761 | 4,783 |

Prepared on Australian Accounting Standards basis.

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

| | Asset Category | | | | | Total |
|---|----------------|----------------|-------------------------------------|-----------------------|-----------------------------------|----------------|
| | Land | Buildings | Other property, plant and equipment | Heritage and cultural | Computer software and intangibles | |
| | \$'000 | \$'000 | \$'000 | \$'000 | \$'000 | \$'000 |
| As at 1 July 2024 | | | | | | |
| Gross book value | 13,547 | 71,410 | 4,651 | 43,848 | 1,077 | 134,533 |
| Accumulated depreciation/ amortisation and impairment | - | (6,778) | (2,876) | (1) | (745) | (10,400) |
| Opening net book balance | 13,547 | 64,632 | 1,775 | 43,847 | 332 | 124,133 |
| Capital asset additions | | | | | | |
| Estimated expenditure on new or replacement assets | | | | | | |
| By purchase - appropriation equity ^(a) | - | - | - | 211 | - | 211 |
| By purchase - appropriation ordinary annual services ^(b) | - | 3,154 | 1,300 | - | 50 | 4,504 |
| Assets received as gifts/donations | - | - | - | 300 | - | 300 |
| Total additions | - | 3,154 | 1,300 | 511 | 50 | 5,015 |
| Other movements | | | | | | |
| Depreciation/amortisation expense | - | (3,089) | (1,302) | - | (113) | (4,504) |
| Total other movements | - | (3,089) | (1,302) | - | (113) | (4,504) |
| As at 30 June 2025 | | | | | | |
| Gross book value | 13,547 | 74,564 | 5,951 | 44,359 | 1,127 | 139,548 |
| Accumulated depreciation/ amortisation and impairment | - | (9,867) | (4,178) | (1) | (858) | (14,904) |
| Closing net book balance | 13,547 | 64,697 | 1,773 | 44,358 | 269 | 124,644 |
| Estimated operating expenditure in income statement for heritage and cultural assets | | | | | | \$'000 |
| Operations and Maintenance | | | | | | 1,301 |
| Preservation and Conservation | | | | | | 104 |
| Total operating expenditure on heritage and cultural assets | | | | | | 1,405 |

Prepared on Australian Accounting Standards basis.

- (a) 'Appropriation equity' refers to equity injections appropriations provided through Appropriation Bill (No. 2) 2024-2025, including Collection Development Acquisition Budgets (CDABs).
- (b) 'Appropriation ordinary annual services' refers to funding provided through Appropriation Bill (No. 1) 2024-2025 for depreciation/amortisation expenses.