

**NATIONAL GALLERY OF  
AUSTRALIA**



# NATIONAL GALLERY OF AUSTRALIA

## Section 1: Agency overview and resources; variations and measures

### OVERVIEW

There have been no significant changes to the National Gallery of Australia's (the NGA) role/mission, outcomes and outputs and/or its evaluation, competitive tendering and contracting and purchaser provider practices as a result of Additional Estimates.

**Table 1.1: Agency outcomes and output groups**

Outcome	Output
<b>Outcome 1</b>	
Encourage understanding, knowledge and enjoyment of the visual arts by providing access to, and information about, works of art locally, nationally and internationally	<b>Output 1.1</b> Collection Development
	<b>Output 1.2</b> Collection Management
	<b>Output 1.3</b> Access to Promotion of Works of Art

### ADDITIONAL ESTIMATES AND VARIATIONS TO OUTCOMES

#### Variations — Measures

**Table 1.2: Additional estimates and variations to outcomes – measures**

	2006-07 (\$'000)	2007-08 (\$'000)	2008-09 (\$'000)	2009-10 (\$'000)
<b>Outcome 1</b>				
<b>Increase in estimates (departmental)</b>				
National Gallery of Australia - additional funding for building refurbishment and enhancement <sup>1</sup>	9,102	16,877	35,768	14,467
National Gallery of Australia - additional funding for building refurbishment and enhancement	-	-	-	1,201

**Notes:**

<sup>1</sup> Represents changes to capital expenditure

#### Other variations to appropriations

**Table 1.3: Additional estimates and variations to outcomes – other variations**

	2006-07 (\$'000)	2007-08 (\$'000)	2008-09 (\$'000)	2009-10 (\$'000)
<b>Outcome 1</b>				
<b>Variations (departmental)</b>				
Parameter adjustment	-	199	221	246

## MEASURES

**Table 1.4: Summary of measures since the 2006-07 Budget**

Measure	Outcome	Outputs affected	2006-07 (\$'000)			2007-08 (\$'000)			2008-09 (\$'000)			2009-10 (\$'000)		
			Admin	Dept	Total	Admin	Dept	Total	Admin	Dept	Total	Admin	Dept	Total
			items	outputs		items	outputs		items	outputs		items	outputs	
<b>Expense Measures</b>														
National Gallery of Australia - additional funding for building refurbishment and enhancement	1	all	-	-	-	-	-	-	-	-	-	-	1,201	<b>1,201</b>
<b>Total Expense Measures</b>			-	-	-	-	-	-	-	-	-	-	<b>1,201</b>	<b>1,201</b>
<b>Capital Measures</b>														
National Gallery of Australia - additional funding for building refurbishment and enhancement	1	all	-	9,102	<b>9,102</b>	-	16,877	<b>16,877</b>	-	35,768	<b>35,768</b>	-	14,467	<b>14,467</b>
<b>Total Capital Measures</b>			-	<b>9,102</b>	<b>9,102</b>	-	<b>16,877</b>	<b>16,877</b>	-	<b>35,768</b>	<b>35,768</b>	-	<b>14,467</b>	<b>14,467</b>
<b>TOTAL MEASURES</b>			-	<b>9,102</b>	<b>9,102</b>	-	<b>16,877</b>	<b>16,877</b>	-	<b>35,768</b>	<b>35,768</b>	-	<b>15,668</b>	<b>15,668</b>

**OTHER REVENUE AVAILABLE TO BE USED**

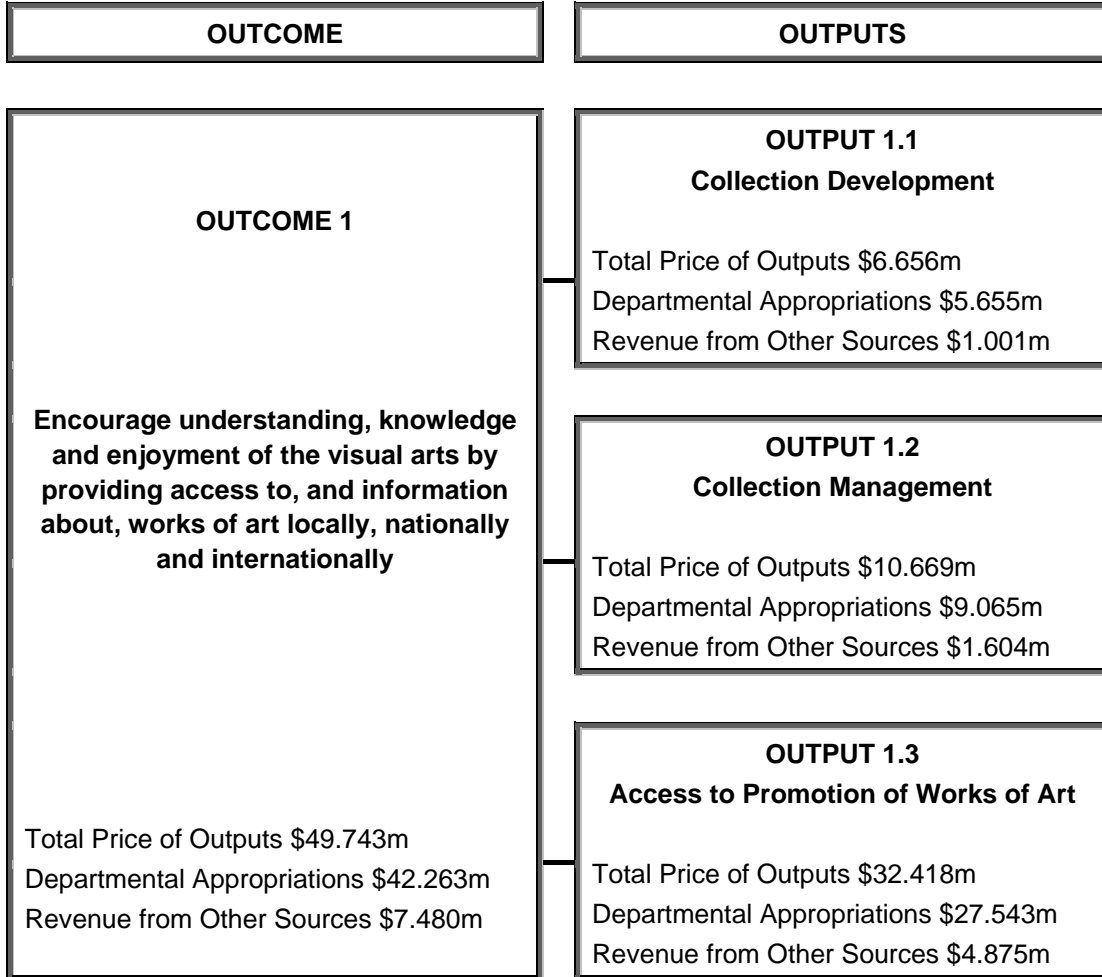
**Table 1.9: Other receipts available to be used**

	Budget estimate 2006-07 \$'000	Revised estimate 2006-07 \$'000
<b>Departmental other receipts</b>		
Sale of Goods and Services CAC Act 1997 (D)	5,200	5,200
Interest and Dividends CAC Act 1997 (D)	380	1,130
Gifts of Works of art and Donations CAC Act 1997 (D)	1,150	1,150
<b>Total departmental other receipts available to be used</b>	<b>6,730</b>	<b>7,480</b>

## Section 2: Agency resources for 2006-07

### OUTCOMES AND OUTPUTS

Figure 2.1: Outcome and output structure for Outcome 1



Note: Revenue from Government (Appropriations) contributes 85.0% to the Total Price of Outputs for Outcome 1

#### Outcome 1

#### Explanation of variations

##### Departmental Expenses

- The NGA's structure and definitions of Outcomes and Output groups has not changed as a result of the additional estimates process. The quality and quantity measures have remained static; however there has been a minor increase in revenue from other sources.

## Revised performance information — 2006-07

Table 2.1: Performance information for outputs affected by additional estimates — Outcome 1

Measures / Indicators / Target	Performance information 2006-07 budget	Performance information 2006-07 revised
<b>Effectiveness - Overall achievement of the outcome</b>		
Improved understanding and knowledge of the visual arts	85% of visitors to the Gallery, or to works displayed by the Gallery, believed their understanding and knowledge of the visual arts was improved through such visits.	No change - as per Budget
Enhanced enjoyment of the visual arts	85% of visitors to the Gallery, or to works of art displayed by the Gallery, enjoyed their experience of the visual arts.	No change - as per Budget
Increased access to works of art	1,350,000 people saw works of art from the national collection or exhibitions.	No change - as per Budget
	1,200 works of art from the national collection loaned nationally and internationally.	No change - as per Budget
<b>Performance information for departmental outputs</b>		
<b>Output 1.1</b>	<b>Quality</b>	<b>Quality</b>
Collection Development	100% of acquisitions consistent with acquisition policy. 100% of acquisitions researched and documented.	No change - as per Budget
	<b>Quantity</b>	<b>Quantity</b>
	Number of works of art acquired during the year. Number of works of art deaccessioned during the year.	No change - as per Budget
	<b>Price</b>	<b>Price</b>
	Costs associated with acquiring and deaccessioning works of art \$6.555m	Costs associated with acquiring and deaccessioning works of art \$6.656m
<b>Output 1.2</b>	<b>Quality</b>	<b>Quality</b>
Collection Management	4% of the national collection reviewed to assess condition and maintenance requirements. 100% of works of art kept in appropriate environmental conditions. 100% of works of art identified for maintenance are treated in accordance with priorities.	No change - as per Budget
	<b>Quantity</b>	<b>Quantity</b>
	National collection of 134,000 items stored to accepted museum standards. 1,800 works of art subjected to conservation treatment.	No change - as per Budget
	<b>Price</b>	<b>Price</b>
	\$60.73 per item stored \$1,317.37 per work of art treated	\$61.31 per item stored \$1,363.36 per work of art treated
	Costs associated with collection management \$10.509m	Costs associated with collection management \$10.669m

**Table 2.1: Performance information for outputs affected by additional estimates — Outcome 1 (continued)**

<b>Output 1.3</b>	<b>Quality</b>	<b>Quality</b>
Access to and promotion of works of art	85% of visitors satisfied with displays and exhibitions. 85% of attendees satisfied with Gallery events.	No change - as per Budget
	<b>Quantity</b>	<b>Quantity</b>
	1,350,000 people saw works of art from the national collection or exhibitions. 110,000 attendees at Gallery events. 2,000,000 people accessed information via the Gallery's research library, collection study room and website.	No change - as per Budget
	<b>Price</b>	<b>Price</b>
	\$18.94 per visitor	\$19.21 per visitor
	\$48.19 per attendee at events	\$49.31 per attendee at events
	\$0.53 per user access	\$0.53 per user access
	Cost associated with access to and promotion of works of art \$31.929m	Cost associated with access to and promotion of works of art \$32.418m

## Section 3: Budgeted financial statements

### **ANALYSIS OF BUDGETED FINANCIAL STATEMENTS**

#### **Departmental**

Changes to the NGA's financial statements are a result of the replacement of the existing building enhancement program. Refurbishment of the Gallery building at a cost of \$20.000 million is expected to be completed in 2007/08 and the building will be enhanced by the provision of improved arrival and entry facilities, increased display space and other facilities to enhance collection management and visitor experience at a cost of \$72.900 million.

The project is expected to be completed in 2009-10 and the total project cost of \$92.900 million will be funded from NGA appropriated funds of \$45.900 million and an equity injection of \$47.000 million.

### **BUDGETED FINANCIAL STATEMENTS TABLES**

For an explanation of the Budgeted Financial Statements tables, please see the User Guide.

**Table 3.1: Budgeted departmental income statement for the period ended 30 June**

	Actual 2005-06 \$'000	Revised budget 2006-07 \$'000	Forward estimate 2007-08 \$'000	Forward estimate 2008-09 \$'000	Forward estimate 2009-10 \$'000
<b>INCOME</b>					
<b>Revenues</b>					
Revenues from Government	41,706	42,263	36,917	36,945	38,325
Goods and services	3,795	5,200	5,450	5,600	5,918
Interest	1,330	1,055	1,080	1,105	1,130
Dividends	324	75	75	75	75
Rents	-	-	-	-	-
Royalties	-	-	-	-	-
Other	5,276	1,150	1,150	1,150	1,150
<b>Total Revenue</b>	<b>52,431</b>	<b>49,743</b>	<b>44,672</b>	<b>44,875</b>	<b>46,598</b>
<b>Gains</b>					
Net foreign exchange gains	-	-	-	-	-
Reversals of previous asset write-downs	-	-	-	-	-
Revenue from sales of assets	-	-	-	-	-
Other	44	-	-	-	-
<b>Total Gains</b>	<b>44</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total Income</b>	<b>52,475</b>	<b>49,743</b>	<b>44,672</b>	<b>44,875</b>	<b>46,598</b>
<b>EXPENSE</b>					
Employees	17,013	18,058	18,773	19,316	19,876
Suppliers	14,351	14,042	14,587	14,464	14,881
Grants	-	-	-	-	-
Subsidies	-	-	-	-	-
Depreciation and amortisation	16,170	16,274	16,469	16,512	17,255
Finance costs	-	-	-	-	-
Write-down of assets and impairment of assets	79	75	75	75	75
Net losses from sale of assets	6	-	-	-	-
Net foreign exchange losses	-	-	-	-	-
Other	-	-	-	-	-
<b>Total expenses</b>	<b>47,619</b>	<b>48,449</b>	<b>49,904</b>	<b>50,367</b>	<b>52,087</b>
Share of operating results of associates and joint ventures accounted for using the equity method	-	-	-	-	-
<b>Operating result before Income Tax</b>	<b>4,856</b>	<b>1,294</b>	<b>(5,232)</b>	<b>(5,492)</b>	<b>(5,489)</b>
Income Tax expense	-	-	-	-	-
<b>Net operating result</b>	<b>4,856</b>	<b>1,294</b>	<b>(5,232)</b>	<b>(5,492)</b>	<b>(5,489)</b>
<b>Operating result from continuing operations</b>					
<b>Operating result from continuing operations</b>	<b>4,856</b>	<b>1,294</b>	<b>(5,232)</b>	<b>(5,492)</b>	<b>(5,489)</b>
Operating result from discontinued operations	-	-	-	-	-
Gain (loss) on remeasuring discounted operations	-	-	-	-	-
<b>Operating result</b>	<b>4,856</b>	<b>1,294</b>	<b>(5,232)</b>	<b>(5,492)</b>	<b>(5,489)</b>
Minority interest in net surplus (or deficit)	-	-	-	-	-
<b>Net surplus (or deficit) attributable to the Australian Government</b>	<b>4,856</b>	<b>1,294</b>	<b>(5,232)</b>	<b>(5,492)</b>	<b>(5,489)</b>

Table 3.2: Budget departmental balance sheet as at 30 June

	Actual 2005-06 \$'000	Revised budget 2006-07 \$'000	Forward estimate 2007-08 \$'000	Forward estimate 2008-09 \$'000	Forward estimate 2009-10 \$'000
<b>ASSETS</b>					
<b>Financial assets</b>					
Cash	18,613	18,454	9,320	9,934	10,683
Receivables	663	18,372	18,372	18,372	19,065
Investments accounted for under the equity method	-	-	-	-	-
Investments (s.39 FMA Act; s.18 CAC Act; s.19 CAC Act)	-	-	-	-	-
Other investments	2,095	2,095	2,095	2,095	2,095
Tax assets	-	-	-	-	-
Accrued revenues	219	219	219	219	219
Other	-	-	-	-	-
<b>Total financial assets</b>	<b>21,590</b>	<b>39,140</b>	<b>30,006</b>	<b>30,620</b>	<b>32,062</b>
<b>Non-financial assets</b>					
Land and buildings	172,446	174,056	195,479	227,496	228,507
Infrastructure, plant and equipment	1,970	1,569	1,168	768	368
Investment properties	-	-	-	-	-
Heritage and cultural assets	3,148,871	3,153,035	3,151,509	3,150,311	3,149,075
Inventories	1,225	1,175	1,125	1,050	975
Intangibles	91	328	565	802	1,039
Deferred tax asset	-	-	-	-	-
Biological assets	-	-	-	-	-
Assets held for sale	-	-	-	-	-
Other	181	181	181	181	181
<b>Total non-financial assets</b>	<b>3,324,784</b>	<b>3,330,344</b>	<b>3,350,027</b>	<b>3,380,608</b>	<b>3,380,145</b>
<b>Total assets</b>	<b>3,346,374</b>	<b>3,369,484</b>	<b>3,380,033</b>	<b>3,411,228</b>	<b>3,412,207</b>
<b>LIABILITIES</b>					
<b>Interest bearing liabilities</b>					
Loans	-	17,709	17,709	17,709	17,709
Leases	-	-	-	-	-
Deposits	-	-	-	-	-
Overdraft	-	-	-	-	-
Other	-	-	-	-	-
<b>Total interest bearing liabilities</b>	<b>-</b>	<b>17,709</b>	<b>17,709</b>	<b>17,709</b>	<b>17,709</b>
<b>Provisions</b>					
Employees	4,584	4,701	4,822	4,946	5,081
Other	-	-	-	-	-
<b>Total provisions</b>	<b>4,584</b>	<b>4,701</b>	<b>4,822</b>	<b>4,946</b>	<b>5,081</b>
<b>Payables</b>					
Suppliers	5,086	5,076	4,939	4,804	4,670
Grants	-	-	-	-	-
Dividends	-	-	-	-	-
Finance costs	-	-	-	-	-
Tax liabilities	-	-	-	-	-
Deferred tax liabilities	-	-	-	-	-
Other	-	-	-	-	-
<b>Total payables</b>	<b>5,086</b>	<b>5,076</b>	<b>4,939</b>	<b>4,804</b>	<b>4,670</b>
Liabilities included in disposal groups held for sale	-	-	-	-	-
<b>Total liabilities</b>	<b>9,670</b>	<b>27,486</b>	<b>27,470</b>	<b>27,459</b>	<b>27,460</b>

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

	Actual 2005-06 \$'000	Revised budget 2006-07 \$'000	Forward estimate 2007-08 \$'000	Forward estimate 2008-09 \$'000	Forward estimate 2009-10 \$'000
<b>EQUITY</b>					
<b>Parent entity interest</b>					
Contributed equity	92,715	96,715	112,512	149,210	155,677
Reserves	2,599,357	2,599,357	2,599,357	2,599,357	2,599,357
Statutory funds	-	-	-	-	-
Retained surpluses or accumulated deficits	644,632	645,926	640,694	635,202	629,713
<b>Total parent entity interest</b>	<b>3,336,704</b>	<b>3,341,998</b>	<b>3,352,563</b>	<b>3,383,769</b>	<b>3,384,747</b>
<b>Minority interest</b>					
Contributed equity	-	-	-	-	-
Reserves	-	-	-	-	-
Statutory funds	-	-	-	-	-
Retained surpluses or accumulated deficits	-	-	-	-	-
<b>Total minority interest</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total equity</b>	<b>3,336,704</b>	<b>3,341,998</b>	<b>3,352,563</b>	<b>3,383,769</b>	<b>3,384,747</b>
<b>Current assets</b>	22,996	40,496	31,312	31,851	33,218
<b>Non-current assets</b>	3,323,378	3,328,988	3,348,721	3,379,377	3,378,989
<b>Current liabilities</b>	8,690	10,994	10,988	10,984	10,984
<b>Non-current liabilities</b>	980	16,492	16,482	16,475	16,476

**Table 3.3: Budgeted departmental statement of cash flows  
for the period ended 30 June**

	Actual 2005-06 \$'000	Revised budget 2006-07 \$'000	Forward estimate 2007-08 \$'000	Forward estimate 2008-09 \$'000	Forward estimate 2009-10 \$'000
<b>OPERATING ACTIVITIES</b>					
<b>Cash received</b>					
Goods and services	4,930	3,526	3,671	3,781	4,069
Appropriations	41,706	42,263	36,917	36,945	37,632
Interest	1,236	1,055	1,080	1,105	1,130
Dividends	-	75	75	75	75
Net GST received	2,155	1,674	1,779	1,819	1,849
Other	-	850	850	850	850
<b>Total cash received</b>	<b>50,027</b>	<b>49,443</b>	<b>44,372</b>	<b>44,575</b>	<b>45,605</b>
<b>Cash used</b>					
Employees	16,976	17,941	18,652	19,191	19,738
Suppliers	13,960	11,844	12,468	12,321	12,337
Grants	-	-	-	-	-
Financing costs	-	-	-	-	-
Net GST paid	-	2,233	2,281	2,279	2,679
Other	-	-	-	-	-
<b>Total cash used</b>	<b>30,936</b>	<b>32,018</b>	<b>33,401</b>	<b>33,791</b>	<b>34,754</b>
<b>Net cash from or (used by) operating activities</b>	<b>19,091</b>	<b>17,425</b>	<b>10,971</b>	<b>10,784</b>	<b>10,851</b>
<b>INVESTING ACTIVITIES</b>					
<b>Cash received</b>					
Proceeds from sales of property, plant and equipment	6	-	-	-	-
Proceeds from sales of financial instruments	349	-	-	-	-
Bills of exchange and promissory notes	-	-	-	-	-
Repayments of loans made	-	-	-	-	-
Investments (s.39 FMA Act; s.18 CAC Act; s.19 CAC Act)	-	-	-	-	-
Other	-	-	-	-	-
<b>Total cash received</b>	<b>355</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Cash used</b>					
Purchase of property, plant and equipment	26,527	21,584	35,902	46,868	16,567
Purchase of financial instruments	706	-	-	-	-
Bills of exchange and promissory notes	-	-	-	-	-
Loans made	-	-	-	-	-
Investments (s.39 FMA Act; s.18 CAC Act; s.19 CAC Act)	-	-	-	-	-
Other	-	-	-	-	-
<b>Total cash used</b>	<b>27,233</b>	<b>21,584</b>	<b>35,902</b>	<b>46,868</b>	<b>16,567</b>
<b>Net cash from or (used by) investing activities</b>	<b>(26,878)</b>	<b>(21,584)</b>	<b>(35,902)</b>	<b>(46,868)</b>	<b>(16,567)</b>

**Table 3.3: Budgeted departmental statement of cash flows  
for the period ended 30 June (continued)**

	Actual 2005-06 \$'000	Revised budget 2006-07 \$'000	Forward estimate 2007-08 \$'000	Forward estimate 2008-09 \$'000	Forward estimate 2009-10 \$'000
<b>FINANCING ACTIVITIES</b>					
<b>Cash received</b>					
Appropriations - contributed equity	4,000	4,000	15,797	36,698	6,467
Proceeds from issuing financial instruments	-	-	-	-	-
Proceeds from loans	-	-	-	-	-
Other	-	-	-	-	-
<b>Total cash received</b>	<b>4,000</b>	<b>4,000</b>	<b>15,797</b>	<b>36,698</b>	<b>6,467</b>
<b>Cash used</b>					
Repayments of debt	-	-	-	-	-
Dividends paid	-	-	-	-	-
Other	-	-	-	-	-
<b>Total cash used</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Net cash from/(used by) financing activities</b>	<b>4,000</b>	<b>4,000</b>	<b>15,797</b>	<b>36,698</b>	<b>6,467</b>
<b>Net increase or (decrease) in cash held</b>	<b>(3,787)</b>	<b>(159)</b>	<b>(9,134)</b>	<b>614</b>	<b>749</b>
Cash at the beginning of the reporting period	22,400	18,613	18,454	9,320	9,934
Effect of exchange rate movements on cash at the beginning of reporting period	-	-	-	-	-
<b>Cash at the end of the reporting period</b>	<b>18,613</b>	<b>18,454</b>	<b>9,320</b>	<b>9,934</b>	<b>10,683</b>

**Table 3.4: Departmental statement of changes in equity – summary of movement  
(Budget year 2006-07)**

	Accumulated results	Asset revaluation reserve	Other reserves	Contributed equity/ capital	Total equity
	\$'000	\$'000	\$'000	\$'000	\$'000
<b>Opening balances as at 1 July 2006</b>					
Balance carried forward from previous period	644,632	2,599,357	-	92,715	3,336,704
Adjustment for changes in accounting policies	-	-	-	-	-
<b>Adjusted opening balances</b>	<b>644,632</b>	<b>2,599,357</b>	<b>-</b>	<b>92,715</b>	<b>3,336,704</b>
<b>Income and expenses</b>					
Income and expenses recognised directly in equity:	-	-	-	-	-
Gain/loss on revaluation of property	-	-	-	-	-
<b>Sub-total income and expenses recognised directly in equity</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
Net operating result	1,294	-	-	-	1,294
<b>Total income and expenses</b>	<b>1,294</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>1,294</b>
<b>Sub-total income and expense attributable to Australian Government attributable to minority interest</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Transactions with owners</b>					
Distribution to owners					
Returns on capital					
Dividends	-	-	-	-	-
Returns of capital					
Restructuring	-	-	-	-	-
Other:	-	-	-	-	-
Contribution by owners					
Appropriation (equity injection)	-	-	-	4,000	4,000
Other:					
Restructuring	-	-	-	-	-
<b>Sub-total transactions with owners</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>4,000</b>	<b>4,000</b>
Transfers between equity components	-	-	-	-	-
<b>Closing balance less minority interests</b>	<b>645,926</b>	<b>2,599,357</b>	<b>-</b>	<b>96,715</b>	<b>3,341,998</b>
<b>Estimated closing balance as at 30 June 2007</b>	<b>645,926</b>	<b>2,599,357</b>	<b>-</b>	<b>96,715</b>	<b>3,341,998</b>

**Table 3.5: Departmental capital budget statement**

	Actual 2005-06 \$'000	Revised budget 2006-07 \$'000	Forward estimate 2007-08 \$'000	Forward estimate 2008-09 \$'000	Forward estimate 2009-10 \$'000
<b>CAPITAL APPROPRIATIONS</b>					
Total equity injections	4,000	4,000	15,797	36,698	6,467
Total loans	-	17,709	-	-	-
<b>Total capital appropriations</b>	<b>4,000</b>	<b>21,709</b>	<b>15,797</b>	<b>36,698</b>	<b>6,467</b>
<b>Represented by:</b>					
Purchase of non-financial assets	-	4,000	15,797	36,698	6,467
Other	-	17,709	-	-	-
<b>Total represented by</b>	<b>-</b>	<b>21,709</b>	<b>15,797</b>	<b>36,698</b>	<b>6,467</b>
<b>PURCHASE OF NON-FINANCIAL ASSETS</b>					
Funded by capital appropriation	4,000	4,000	15,797	36,698	6,467
Funded internally by Departmental resources	23,233	17,584	20,105	10,170	10,100
<b>Total</b>	<b>27,233</b>	<b>21,584</b>	<b>35,902</b>	<b>46,868</b>	<b>16,567</b>

**Table 3.6: Departmental property, plant, equipment and intangibles — summary of movement (Budget year 2006-07)**

	Land	Investment property	Buildings	Specialist military equipment	Other infrastructure plant and equipment	Heritage and cultural assets	Computer software	Other intangibles	Total
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
<b>As at 1 July 2006</b>									
Gross book value	6,400	-	166,046	-	2,107	3,160,325	1,513	-	<b>3,336,391</b>
Accumulated depreciation	-	-	-	-	137	11,454	1,422	-	<b>13,013</b>
<b>Opening net book value</b>	<b>6,400</b>	<b>-</b>	<b>166,046</b>	<b>-</b>	<b>1,970</b>	<b>3,148,871</b>	<b>91</b>	<b>-</b>	<b>3,323,378</b>
Additions:									
by purchase	-	-	5,318	-	500	15,466	300	-	<b>21,584</b>
by finance lease	-	-	-	-	-	-	-	-	-
internally developed	-	-	-	-	-	-	-	-	-
from acquisitions of entities or operations (including restructuring)	-	-	-	-	-	-	-	-	-
Revaluations and impairment through equity	-	-	-	-	-	-	-	-	-
Reclassifications	-	-	-	-	-	-	-	-	-
Depreciation/amortisation expense	-	-	3,708	-	901	11,602	63	-	<b>16,274</b>
Impairments recognised in operating result	-	-	-	-	-	-	-	-	-
Other movements	-	-	-	-	-	300	-	-	<b>300</b>
Disposals:									
from disposal of entities or operations (including restructuring)	-	-	-	-	-	-	-	-	-
other disposals	-	-	-	-	-	-	-	-	-
<b>As at 30 June 2007</b>									
Gross book value	6,400	-	171,364	-	2,607	3,176,091	1,813	-	<b>3,358,275</b>
Accumulated depreciation	-	-	3,708	-	1,038	23,056	1,485	-	<b>29,287</b>
<b>Estimated closing net book value</b>	<b>6,400</b>	<b>-</b>	<b>167,656</b>	<b>-</b>	<b>1,569</b>	<b>3,153,035</b>	<b>328</b>	<b>-</b>	<b>3,328,988</b>

Changes in the current budget year reflect the inclusion of the new building project costs of \$9.102 million.

## **NOTES TO THE FINANCIAL STATEMENTS**

### **Departmental**

The NGA's budgeted statements are prepared in compliance with Australian Standards, Accounting Guidance Releases and having regard to Statements of Accounting Concepts.

### **Budgeted Departmental Income Statement**

Total Revenue is expected to increase slightly due to an increase of \$0.750m in interest revenue. An equivalent increase in supplier expenses is also included in the revised 2006-07 Budget.

### **Budgeted Departmental Balance Sheet**

The appropriation receivable in 2006-07 reflects the loan from Government associated with the original building enhancement project of \$42.9m approved in 2001-02.

### **Budgeted Statement of Cashflows**

The cash balance is expected to decrease as funds from the previously approved loan will not be received. This has in part been offset by a reduction in cash outflows in 2006-07 associated with the building project approved in 2001-02.