

**NATIONAL LIBRARY OF  
AUSTRALIA**



# NATIONAL LIBRARY OF AUSTRALIA

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

### OVERVIEW

There have been no significant changes to the National Library of Australia's (Library) role/mission, outcomes 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>	<b>Output 1.1</b>
Australians have access, through the National Library of Australia, to a comprehensive collection of Australian library material and international documentary resources	The Collection
	<b>Output 1.2</b>
	Information Services
	<b>Output 1.3</b>
	Public Programs
	<b>Output 1.4</b>
	Australian Library Network Services

### ADDITIONAL ESTIMATES AND VARIATIONS TO OUTCOMES

The appropriations of the Library have been reduced by \$0.909m as the result of the net reduction in depreciation expenses following the revaluation of non-current assets as at 30 June 2006.

#### Variations — Measures

There are no new measures since the 2006-07 Budget affecting the Library.

#### 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>				
Depreciation of the National Collection	(924)	(924)	(924)	(924)
Depreciation of the Library building	162	162	162	162
Depreciation of plant and equipment	(147)	(147)	(147)	(147)
Indexation adjustment	-	189	229	269

**BREAKDOWN OF ADDITIONAL ESTIMATES BY APPROPRIATION BILL****Table 1.5: Appropriation Bill (No. 3) 2006-07**

	2005-06 available \$'000	2006-07 budget \$'000	2006-07 revised \$'000	Additional estimates \$'000	Reduced estimates \$'000
<b>DEPARTMENTAL OUTPUTS</b>					
<b>Outcome 1</b>					
Australians have access, through the National Library of Australia, to a comprehensive collection of Australian library material and to international documentary resources	59,230	59,227	58,318	-	909
<b>Total</b>	<b>59,230</b>	<b>59,227</b>	<b>58,318</b>	<b>-</b>	<b>909</b>

**SUMMARY OF STAFFING CHANGES****Table 1.7: Average Staffing Level (ASL)**

	2006-07 Budget	2006-07 Revised	Variation
<b>Outcome 1</b>			
Australians have access, through the National Library of Australia, to a comprehensive collection of Australian library material and to international documentary resources	436	443	7
<b>Total</b>	<b>436</b>	<b>443</b>	<b>7</b>

**SUMMARY OF AGENCY SAVINGS****Table 1.8: Summary of agency savings**

R	Reclassification of appropriations	<b>\$0.0 million</b>
E	Estimates reductions	<b>\$0.909 million</b>
P	Policy decisions	<b>\$0.0 million</b>
M	Movement of estimates between years	<b>\$0.0 million</b>
<b>Total agency savings</b>		<b>\$0.909 million</b>

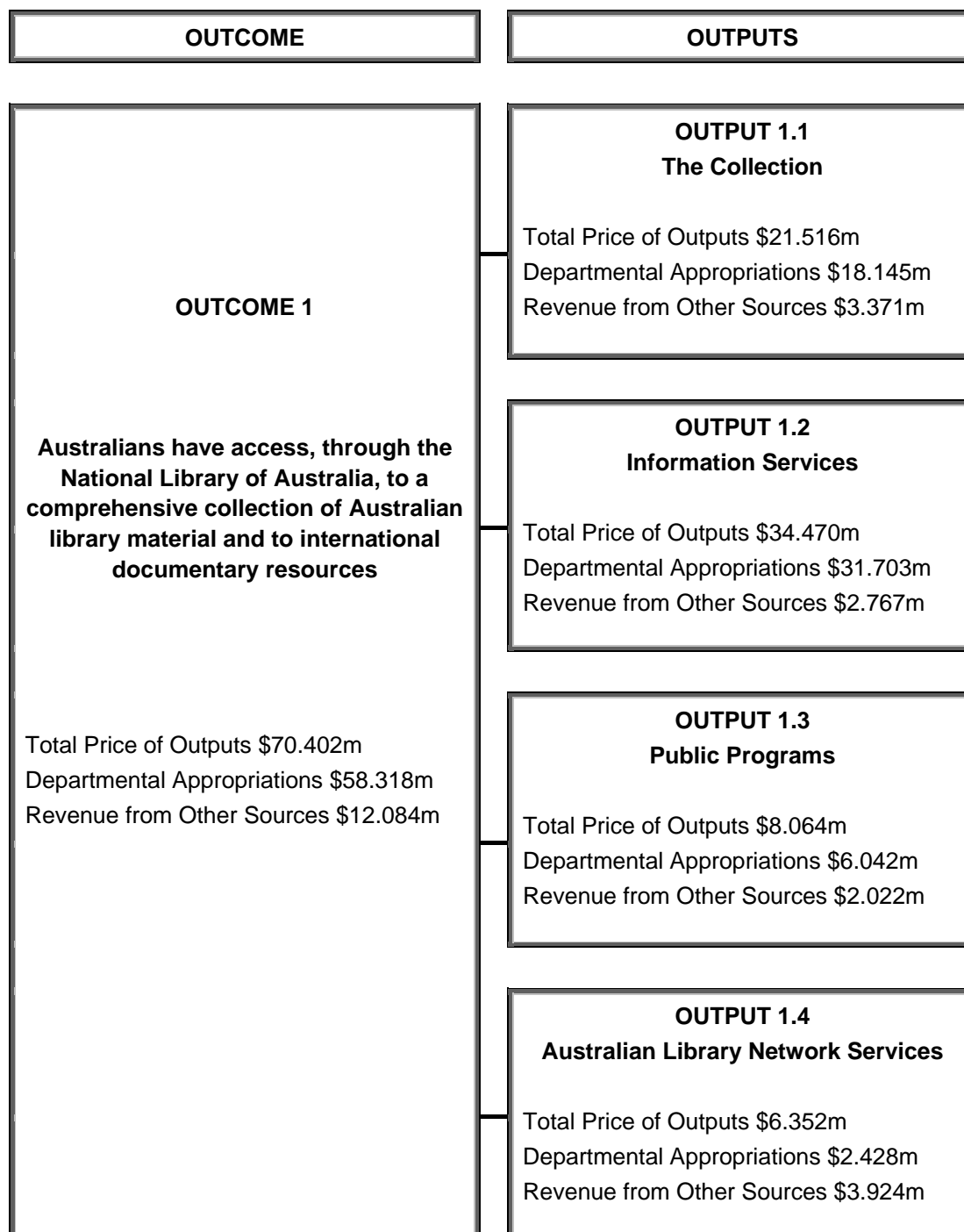
**OTHER REVENUE AVAILABLE TO BE USED****Table 1.9: Other receipts available to be used**

	Budget estimate 2006-07 \$'000	Revised estimate 2006-07 \$'000
<b>Departmental other receipts</b>		
Sales of goods and services CAC Act 1997 (D)	7,403	7,403
Interest CAC Act 1997 (D)	647	1,647
Other non-appropriation revenue CAC Act 1997 (D)	3,034	3,034
<b>Total departmental other receipts available to be used</b>	<b>11,084</b>	<b>12,084</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 82.84% to the Total Price of Outputs for Outcome 1.

## **Outcome 1**

### **Explanation of variations**

The annual appropriations for 2006-07 have been reduced by \$0.909m to reflect a net reduction in depreciation expenses following the revaluation of the Library's collections, plant and equipment and buildings as at 30 June 2006 and consequentially, the estimated depreciation expenses have also been reduced by \$0.909m.

Revenue from non-appropriation sources have been increased to reflect increased interest revenue (\$1.0m) and this increase in other resources available to be used (Table 1.9 refers) has been used to fund an increase in supplier expenses (\$0.5m) and employee expenses (\$0.5m).

## Revised performance information — 2006-07

Table 2.1.1: Performance information for outputs affected by additional estimates — Outcome 1

Measures / Indicators / Target	Performance information 2006-07 budget	Performance information 2006-07 revised
Appropriate and effective collecting	Collect all current Australian publications that fall within the Library's Collection Development Policy - Target 90%.	No change - as per Budget
Effective access to the collection	Increased access to the collection through the National Bibliographic Database - Target: catalogue records added for 100% of new items and 100% of targeted older material.	No change - as per Budget
Requests for collection items are met	Quality: 90% met.	No change - as per Budget
Community interest in and awareness of the Library	Percentage of the Australian population that is aware of the Library - Target 55%.	No change - as per Budget
Usage of resource sharing services	Key research libraries that subscribe to the Libraries Australia Service - Target 100%. Percentage of stakeholders rate Resource Sharing services as successful in achieving improved access to information resources - Target 90%. Retention of Libraries Australia customer libraries - Target 95%.	No change - as per Budget

**Performance Information for Departmental Output 1.1**

The Collection	<p><b>Quality</b> 95% of collection checked in, catalogued or indexed within set standards and specified timeframes and 90% of the time environmental storage standards are met for the high priority collections.</p> <p><b>Quantity</b> 6,027,000 collection items stored and maintained; and 371,000 collection items acquired and / or processed or digitised.</p> <p><b>Price</b> \$0.45 per collection item maintained; and \$49.33 per collection item acquired and / or processed or digitised.</p>	<p><b>Quality</b> No change - as per Budget</p> <p><b>Quantity</b> No change - as per Budget</p> <p><b>Price</b> \$0.48 per collection item maintained; and \$50.20 per collection item acquired and / or processed or digitised.</p>
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**Performance Information for Departmental Output 1.2**

Information Services	<p><b>Quality</b> 90% of users satisfied with the information services and 100% of service charter standards met.</p> <p><b>Quantity</b> 7,330,000 information services transactions.</p> <p><b>Price</b> \$4.83 per information service transaction.</p>	<p><b>Quality</b> No change - as per Budget</p> <p><b>Quantity</b> No change - as per Budget</p> <p><b>Price</b> \$4.70 per information service transaction.</p>
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**Table 2.1.1: Performance information for outputs affected by additional estimates — Outcome 1 (continued)**

<b>Performance Information for Departmental Output 1.3</b>		
Public Programs	<b>Quality</b> 95% of visitors and / or participants in Public Programs activities are satisfied.	<b>Quality</b> No change - as per Budget
	<b>Quantity</b> 1,503,000 visitors and participants in Public Programs activities.	<b>Quantity</b> No change - as per Budget
	<b>Price</b> \$5.24 per visitor or participant in Public Programs.	<b>Price</b> \$5.37 per visitor or participant in Public Programs.
<b>Performance Information for Departmental Output 1.4</b>		
Australian Library Network Services	<b>Quality</b> 98% of resource sharing services delivered within set standards and specified timeframes.	<b>Quality</b> No change - as per Budget
	<b>Quantity</b> 11,049,000 searches on resource sharing databases.	<b>Quantity</b> No change - as per Budget
	<b>Price</b> \$0.54 per search on resource sharing databases.	<b>Price</b> \$0.57 per search on resource sharing databases.

## Section 3: Budgeted financial statements

### ANALYSIS OF BUDGETED FINANCIAL STATEMENTS

#### Departmental

An analysis of the Library's budgeted financial statements with a focus on expected changes in the 2006-07 financial year as a result of Additional Estimates compared to Budget is provided below.

#### Budgeted departmental income statement

The Library is budgeting for an operating surplus of \$0.842m in 2006-07 and this remains unchanged from the 2006-07 Budget.

Total estimated revenue for 2006-07 is \$70.402m, which is a minor increase of \$0.091m or a 0.13% variation from the 2006-07 Budget. The variation is the result of:

- A reduction in annual appropriations of \$0.909m or 1.53% to \$58.318m as a consequence of a decline in depreciation expenses following the revaluation of the Library's non-current assets as at 30 June 2006. In 2006-07 the Library is fully funded for depreciation expenses and net reductions in depreciation expenses as a result of revaluations are required to be offset against annual appropriations.
- An increase in interest revenue of \$1.0m to \$1.647m or 154.56% to reflect the estimated 30 June 2007 outcomes. The increase reflects the actual opening cash and investment balances, the planned use of cash for 2006-07 and increased interest rates since the estimates were originally developed.

Total estimated expenses for 2006-07 is \$69.560m, which is an increase of \$0.091m or 0.13% variation from the 2006-07 Budget. The variation is the result of:

- Increased employee expenses of \$0.5m or 1.6% to \$31.727m as a result of funding a range of one-off minor internal initiatives funded through the receipt of additional interest revenue.
- Increased supplier expenses of \$0.5m or 2.79% to \$18.424m as a result of funding a range of one-off minor internal initiatives funded through the receipt of additional interest revenue.
- A reduction in depreciation expenses of \$0.909m or 4.63% to \$18.732m following the revaluation of the Library's non-current assets as at 30 June 2006. The Library is required to keep its assets carried at valuation at fair value and this requires valuations to be undertaken with sufficient frequency so that the carrying amount of each asset class is not materially different, as at reporting date from its fair value. Following the revaluation by the Australian Valuation Office Library collections were reduced in value by \$75.333m, which reduced the depreciation estimate by \$0.924m; buildings and leasehold improvements increased in value by \$0.315m and additionally useful lives of building components were reviewed, which increased the depreciation estimate by \$0.162m; and plant and equipment declined in value by \$2.013m, which reduced the depreciation estimate by \$0.147m.

#### Budgeted departmental balance sheet

There are no significant changes to the balance sheet as the result of additional estimates.

## **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	59,230	58,318	52,615	53,413	53,695
Goods and services	7,665	7,403	7,280	7,280	7,280
Interest	1,617	1,647	747	843	1,000
Dividends	-	-	-	-	-
Rents	-	-	-	-	-
Royalties	374	287	287	287	287
Other	3,128	2,747	2,412	2,412	2,412
<b>Total Revenue</b>	<b>72,014</b>	<b>70,402</b>	<b>63,341</b>	<b>64,235</b>	<b>64,674</b>
<b>Gains</b>					
Net foreign exchange gains	-	-	-	-	-
Reversals of previous asset write-downs	-	-	-	-	-
Revenue from sales of assets	2	-	-	-	-
Other	-	-	-	-	-
<b>Total Gains</b>	<b>2</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total Income</b>	<b>72,016</b>	<b>70,402</b>	<b>63,341</b>	<b>64,235</b>	<b>64,674</b>
<b>EXPENSE</b>					
Employees	30,997	31,727	31,227	31,227	31,227
Suppliers	17,707	18,424	17,274	17,606	18,237
Grants	440	570	220	220	220
Subsidies	-	-	-	-	-
Depreciation and amortisation	18,980	18,732	19,169	19,627	19,688
Finance costs	29	21	5	-	-
Write-down of assets and impairment of assets	229	50	50	50	50
Net losses from sale of assets	130	-	-	-	-
Net foreign exchange losses	-	-	-	-	-
Other	55	36	36	36	36
<b>Total expenses</b>	<b>68,567</b>	<b>69,560</b>	<b>67,981</b>	<b>68,766</b>	<b>69,458</b>
Share of operating results of associates and joint ventures accounted for using the equity method	-	-	-	-	-
<b>Operating result before Income Tax</b>	<b>3,449</b>	<b>842</b>	<b>(4,640)</b>	<b>(4,531)</b>	<b>(4,784)</b>
Income Tax expense	-	-	-	-	-
<b>Net operating result</b>	<b>3,449</b>	<b>842</b>	<b>(4,640)</b>	<b>(4,531)</b>	<b>(4,784)</b>
<b>Operating result from continuing operations</b>	<b>3,449</b>	<b>842</b>	<b>(4,640)</b>	<b>(4,531)</b>	<b>(4,784)</b>
Operating result from discontinued operations	-	-	-	-	-
Gain (loss) on remeasuring discounted operations	-	-	-	-	-
<b>Operating result</b>	<b>3,449</b>	<b>842</b>	<b>(4,640)</b>	<b>(4,531)</b>	<b>(4,784)</b>
Minority interest in net surplus (or deficit)	-	-	-	-	-
<b>Net surplus (or deficit) attributable to the Australian Government</b>	<b>3,449</b>	<b>842</b>	<b>(4,640)</b>	<b>(4,531)</b>	<b>(4,784)</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 and cash equivalents	29,709	28,062	30,803	34,189	36,459
Receivables	1,107	1,230	1,234	1,232	519
Investments accounted for under the equity method	-	-	-	-	-
Investments (s.39 FMA Act; s.18 CAC Act; s.19 CAC Act)	1,594	1,594	1,594	1,594	1,594
Other investments	-	-	-	-	-
Tax assets	-	-	-	-	-
Accrued revenues	779	254	254	254	-
Other	-	-	-	-	-
<b>Total financial assets</b>	<b>33,189</b>	<b>31,140</b>	<b>33,885</b>	<b>37,269</b>	<b>38,572</b>
<b>Non-financial assets</b>					
Land and buildings	157,835	162,510	168,198	167,763	167,291
Infrastructure, plant and equipment	8,556	9,892	9,721	9,400	8,929
Investment properties	-	-	-	-	-
Heritage and cultural assets	1,481,262	1,483,869	1,478,585	1,473,101	1,467,793
Inventories	1,301	1,251	1,201	1,151	1,101
Intangibles	6,290	5,161	4,865	4,519	4,123
Deferred tax asset	-	-	-	-	-
Biological assets	-	-	-	-	-
Assets held for sale	-	-	-	-	-
Other	1,853	1,853	1,853	1,853	1,853
<b>Total non-financial assets</b>	<b>1,657,097</b>	<b>1,664,536</b>	<b>1,664,423</b>	<b>1,657,787</b>	<b>1,651,090</b>
<b>Total assets</b>	<b>1,690,286</b>	<b>1,695,676</b>	<b>1,698,308</b>	<b>1,695,056</b>	<b>1,689,662</b>
<b>LIABILITIES</b>					
<b>Interest bearing liabilities</b>					
Loans	-	-	-	-	-
Leases	182	71	-	-	-
Deposits	-	-	-	-	-
Overdraft	-	-	-	-	-
Other	-	-	-	-	-
<b>Total interest bearing liabilities</b>	<b>182</b>	<b>71</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Provisions</b>					
Employees	10,645	10,827	11,090	11,353	11,258
Other	-	-	-	-	-
<b>Total provisions</b>	<b>10,645</b>	<b>10,827</b>	<b>11,090</b>	<b>11,353</b>	<b>11,258</b>
<b>Payables</b>					
Suppliers	3,499	2,998	2,983	2,970	1,432
Grants	7	7	7	7	-
Dividends	-	-	-	-	-
Finance costs	1	1	1	-	-
Tax liabilities	-	-	-	-	-
Deferred tax liabilities	-	-	-	-	-
Other	180	180	180	180	180
<b>Total payables</b>	<b>3,687</b>	<b>3,186</b>	<b>3,171</b>	<b>3,157</b>	<b>1,612</b>
Liabilities included in disposal groups held for sale	-	-	-	-	-
<b>Total liabilities</b>	<b>14,514</b>	<b>14,084</b>	<b>14,261</b>	<b>14,510</b>	<b>12,870</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	16,563	21,541	28,636	29,666	30,696
Reserves	238,917	238,917	238,917	238,917	238,917
Statutory funds	-	-	-	-	-
Retained surpluses or accumulated deficits	1,420,292	1,421,134	1,416,494	1,411,963	1,407,179
<b>Total parent entity interest</b>	<b>1,675,772</b>	<b>1,681,592</b>	<b>1,684,047</b>	<b>1,680,546</b>	<b>1,676,792</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>1,675,772</b>	<b>1,681,592</b>	<b>1,684,047</b>	<b>1,680,546</b>	<b>1,676,792</b>
<b>Current assets</b>	<b>35,558</b>	<b>32,650</b>	<b>35,345</b>	<b>38,679</b>	<b>39,932</b>
<b>Non-current assets</b>	<b>1,654,728</b>	<b>1,663,026</b>	<b>1,662,963</b>	<b>1,656,377</b>	<b>1,649,730</b>
<b>Current liabilities</b>	<b>12,513</b>	<b>12,106</b>	<b>12,235</b>	<b>12,436</b>	<b>10,813</b>
<b>Non-current liabilities</b>	<b>2,001</b>	<b>1,978</b>	<b>2,026</b>	<b>2,074</b>	<b>2,057</b>

**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	8,464	8,061	7,602	7,602	8,203
Appropriations	59,230	58,318	52,615	53,413	53,695
Interest	1,512	1,647	747	843	1,029
Dividends	-	-	-	-	-
Net GST received	3,231	3,079	3,049	3,026	3,326
Other	1,380	467	132	132	132
<b>Total cash received</b>	<b>73,817</b>	<b>71,572</b>	<b>64,145</b>	<b>65,016</b>	<b>66,385</b>
<b>Cash used</b>					
Employees	31,761	31,545	30,964	30,964	31,322
Suppliers	16,170	17,983	16,276	16,634	18,634
Grants	461	570	220	220	248
Financing costs	29	21	5	-	-
Net GST paid	3,256	3,060	3,050	3,025	3,124
Other	-	36	36	36	36
<b>Total cash used</b>	<b>51,677</b>	<b>53,215</b>	<b>50,551</b>	<b>50,879</b>	<b>53,364</b>
<b>Net cash from or (used by) operating activities</b>	<b>22,140</b>	<b>18,357</b>	<b>13,594</b>	<b>14,137</b>	<b>13,021</b>
<b>INVESTING ACTIVITIES</b>					
<b>Cash received</b>					
Proceeds from sales of property, plant and equipment	2	-	-	-	-
Proceeds from sales of financial instruments	-	-	-	-	-
Bills of exchange and promissory notes	-	-	-	-	-
Repayments of loans made	-	-	-	-	-
Investments (s.39 FMA Act; s.18 CAC Act; s.19 CAC Act)	166	-	-	-	-
Other	-	-	-	-	-
<b>Total cash received</b>	<b>168</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Cash used</b>					
Purchase of property, plant and equipment	25,553	24,876	17,846	11,781	11,781
Purchase of financial instruments	-	-	-	-	-
Bills of exchange and promissory notes	-	-	-	-	-
Loans made	-	-	-	-	-
Investments (s.39 FMA Act; s.18 CAC Act; s.19 CAC Act)	330	-	-	-	-
Other	-	-	-	-	-
<b>Total cash used</b>	<b>25,883</b>	<b>24,876</b>	<b>17,846</b>	<b>11,781</b>	<b>11,781</b>
<b>Net cash from or (used by) investing activities</b>	<b>(25,715)</b>	<b>(24,876)</b>	<b>(17,846)</b>	<b>(11,781)</b>	<b>(11,781)</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	7,485	4,978	7,095	1,030	1,030
Proceeds from issuing financial instruments	-	-	-	-	-
Proceeds from loans	-	-	-	-	-
Other	-	-	-	-	-
<b>Total cash received</b>	<b>7,485</b>	<b>4,978</b>	<b>7,095</b>	<b>1,030</b>	<b>1,030</b>
<b>Cash used</b>					
Repayments of debt	98	106	102	-	-
Dividends paid	-	-	-	-	-
Other	-	-	-	-	-
<b>Total cash used</b>	<b>98</b>	<b>106</b>	<b>102</b>	<b>-</b>	<b>-</b>
<b>Net cash from/(used by) financing activities</b>	<b>7,387</b>	<b>4,872</b>	<b>6,993</b>	<b>1,030</b>	<b>1,030</b>
<b>Net increase or (decrease) in cash held</b>	<b>3,812</b>	<b>(1,647)</b>	<b>2,741</b>	<b>3,386</b>	<b>2,270</b>
Cash at the beginning of the reporting period	25,897	29,709	28,062	30,803	34,189
Effect of exchange rate movements on cash at the beginning of reporting period	-	-	-	-	-
<b>Cash at the end of the reporting period</b>	<b>29,709</b>	<b>28,062</b>	<b>30,803</b>	<b>34,189</b>	<b>36,459</b>

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

	Accumulated results \$'000	Asset revaluation reserve \$'000	Other reserves \$'000	Contributed equity/ capital \$'000	Total equity \$'000
<b>Opening balances as at 1 July 2006</b>					
Balance carried forward from previous period	1,420,292	238,917	-	16,563	1,675,772
Adjustment for changes in accounting policies	-	-	-	-	-
<b>Adjusted opening balances</b>	<b>1,420,292</b>	<b>238,917</b>	<b>-</b>	<b>16,563</b>	<b>1,675,772</b>
<b>Income and expenses</b>					
Income and expenses recognised directly in equity:	842	-	-	-	842
Gain/loss on revaluation of property	-	-	-	-	-
<b>Sub-total income and expenses recognised directly in equity</b>	<b>842</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>842</b>
Net operating result	-	-	-	-	-
<b>Total income and expenses</b>	<b>842</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>842</b>
<b>Sub-total income and expenses attributable to Australian Government</b>					
<b>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)	-	-	-	4,978	4,978
Other:					
Restructuring	-	-	-	-	-
<b>Sub-total transactions with owners</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>4,978</b>	<b>4,978</b>
Transfers between equity components	-	-	-	-	-
<b>Closing balance less minority interests</b>	<b>1,421,134</b>	<b>238,917</b>	<b>-</b>	<b>21,541</b>	<b>1,681,592</b>
<b>Estimates closing balance as at 30 June 2007</b>	<b>1,421,134</b>	<b>238,917</b>	<b>-</b>	<b>21,541</b>	<b>1,681,592</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	7,485	4,978	7,095	1,030	1,030
Total loans	-	-	-	-	-
<b>Total capital appropriations</b>	<b>7,485</b>	<b>4,978</b>	<b>7,095</b>	<b>1,030</b>	<b>1,030</b>
<b>Represented by:</b>					
Purchase of non-financial assets	7,485	4,978	7,095	1,030	1,030
Other	-	-	-	-	-
<b>Total represented by</b>	<b>7,485</b>	<b>4,978</b>	<b>7,095</b>	<b>1,030</b>	<b>1,030</b>
<b>PURCHASE OF NON-FINANCIAL ASSETS</b>					
Funded by capital appropriation	7,485	4,978	7,095	1,030	1,030
Funded internally by Departmental resources	19,273	21,243	12,011	12,011	12,011
<b>Total</b>	<b>26,758</b>	<b>26,221</b>	<b>19,106</b>	<b>13,041</b>	<b>13,041</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	10,700	-	147,135	-	8,804	1,481,262	8,638	-	<b>1,656,539</b>
Accumulated depreciation	-	-	-	-	248	-	2,348	-	<b>2,596</b>
<b>Opening net book value</b>	<b>10,700</b>	<b>-</b>	<b>147,135</b>	<b>-</b>	<b>8,556</b>	<b>1,481,262</b>	<b>6,290</b>	<b>-</b>	<b>1,653,943</b>
Additions:									
by purchase	-	-	8,207	-	3,466	14,183	365	-	<b>26,221</b>
by finance lease	-	-	-	-	-	-	-	-	-
internally developed	-	-	-	-	-	-	-	-	-
from acquisitions of entities or operations (including restructuring)	-	-	-	-	-	-	-	-	-
Revaluations and impairment through equity	-	-	-	-	-	-	-	-	-
Reclassifications	-	-	-	-	-	-	-	-	-
Depreciation/amortisation expense	-	-	3,532	-	2,130	11,576	1,494	-	<b>18,732</b>
Impairments recognised in operating result	-	-	-	-	-	-	-	-	-
Other movements	-	-	-	-	-	-	-	-	-
Disposals:									
from disposal of entities or operations (including restructuring)	-	-	-	-	-	-	-	-	-
other disposals	-	-	-	-	-	-	-	-	-
<b>As at 30 June 2007</b>									
Gross book value	10,700	-	155,342	-	12,270	1,495,445	9,003	-	<b>1,682,760</b>
Accumulated depreciation	-	-	3,532	-	2,378	11,576	3,842	-	<b>21,328</b>
<b>Estimated closing net book value</b>	<b>10,700</b>	<b>-</b>	<b>151,810</b>	<b>-</b>	<b>9,892</b>	<b>1,483,869</b>	<b>5,161</b>	<b>-</b>	<b>1,661,432</b>

## NOTES TO THE FINANCIAL STATEMENTS

### Departmental

The Library's budget statements are prepared in accordance with Australian Accounting Standards. The following notes identify variations from the 2006-07 Budget.

### Significant Variations

#### Note 1 - Revenue

Total estimated revenue for 2006-07 is \$70.402m, which is a minor increase of \$0.091m or a 0.13% variation from the 2006-07 Budget. The variation is the result of:

- A reduction in annual appropriations of \$0.909m or 1.53% to \$58.318m as a consequence of a decline in depreciation expenses following the revaluation of the Library's non-current assets as at 30 June 2006. In 2006-07 the Library is fully funded for depreciation expenses and net reductions in depreciation expenses as a result of revaluations are offset against annual appropriations.
- An increase in interest revenue of \$1.0m to \$1,647m or 154.56% to reflect the estimated 30 June 2007 outcomes. The increase reflects the actual opening cash and investment balances, the planned use of cash for 2006-07 and increased interest rates since the estimates were originally developed.

#### Note 2 – Employee Expenses

Employee expenses increase by \$0.5m or 1.6% from the 2006-07 budget to \$31.727m as a result of funding a range of one-off internal initiatives funded through the receipt of additional interest revenue.

#### Note 3 – Supplier Expenses

Supplier expenses increase by \$0.5m or 2.79% from the 2006-07 budget to \$18.424m as a result of funding a range of one-off minor internal initiatives funded through the receipt of additional interest revenue.

#### Note 4 – Depreciation Expenses

Depreciation expenses reduce by \$0.909m or 4.63% from the 2006-07 budget to \$18.732m following the revaluation of the Library's non-current assets as at 30 June 2006. The Library is required to keep its assets carried at valuation at fair value and this requires valuations to be undertaken with sufficient frequency so that the carrying amount of each asset class is not materially different, as at reporting date from its fair value. Following the revaluation by the Australian Valuation Office Library Collections were reduced in value by \$75.333m, which reduced the depreciation estimate by \$0.924m; buildings and leasehold improvements increased in value by \$0.315m and additionally useful lives of building components were reviewed, which increased the depreciation estimate by \$0.162m; and plant and equipment declined in value by \$2.013m, which reduced the depreciation estimate by \$0.147m.