

AUSTRALIAN NATIONAL  
MARITIME MUSEUM

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## **AUSTRALIAN NATIONAL MARITIME MUSEUM**

### Section 1: Overview, appropriations and budget measures summary

#### **OVERVIEW**

The role of the Australian National Maritime Museum is to acquire, manage and maximise accessibility to Australia's maritime heritage.

The Museum encourages a broad interpretation of maritime history, and seeks to promote awareness of contemporary issues. We mount innovative and entertaining exhibitions and public programs. As a national institution, we provide leadership and encouragement to other maritime museums and interested groups. The Museum presents Australia's maritime heritage internationally.

Linkages and relationships with local, state and federal agencies, national and international museums and maritime-related entities, and also the private sector, have provided opportunities for the Museum to undertake joint maritime projects and/or to pursue economic self-sufficiency initiatives.

The main business of the Museum relates to exhibition, conservation and research of maritime issues. A commercial arm of the Museum focuses on generation of revenue from non-government sources.

Our main outcome relates to enriching people's lives by promoting knowledge and enjoyment of Australia's relationship with its waterways and the sea.

#### **APPROPRIATIONS**

The total appropriation for the Museum in the 2002-03 Budget is \$29.379m.

### Australian National Maritime Museum — appropriations 2002-03

**Table 1.1: Appropriations and other revenue ('000)**

| Outcome   | Departmental (price of outputs) ('\$000) |                        |   |                                 |                                  | Administered (\$'000)  |   |          | Total appropriations (\$'000)                      |                     |               |
|---|--|------------------------|---|---------------------------------|----------------------------------|------------------------|---|----------|--|---------------------|---------------|
|   | Revenue from Government (appropriations) |                        | Revenue from other sources <sup>(4)</sup> | Price of outputs <sup>(3)</sup> | Annual appropriations (\$'000)   | Special appropriations | Total administered appropriations                 |          |  |                     |               |
|   | Bill No. 1<br>(A)                        | Special approps<br>(B) | Total<br>(C = A+B)<br>(C1) <sup>(1)</sup> | (D)                             | (E = C+D)<br>(E1) <sup>(1)</sup> | Bill No. 1<br>(F)      | Bill No. 2<br>(SPPs & NAOs) <sup>(2)</sup><br>(G) | (H)      | (I = F+G+H)<br>(I1) <sup>(1)</sup>                 | (J=C+I)             |               |
| 1. Increased know ledge, appreciation and enjoyment of Australia's relationship w ith its w aterw ays and the sea | 29,379                                   | -                      | 29,379                                    | 5,433                           | 34,812                           | -                      | -   | -        | -  | 29,379              |               |
|   |  |                        | (K1) <sup>(1)</sup>                       |                                 | 84.4%                            |                        |   |          |  |                     |               |
| <b>Total</b>  | <b>29,379</b>                            | <b>-</b>               | <b>29,379</b>                             | <b>5,433</b>                    | <b>34,812</b>                    | <b>-</b>               | <b>-</b>  | <b>-</b> | <b>(K2)<sup>(1)</sup></b>                          | <b>29,379</b>       |               |
|   |  |                        |   |                                 |                                  |                        |   |          | Departmental capital (equity injections and loans) | (K3) <sup>(1)</sup> | -             |
|   |  |                        |   |                                 |                                  |                        |   |          | Administered capital                               | (K4) <sup>(1)</sup> | -             |
|   |  |                        |   |                                 |                                  |                        |   |          | <b>Total appropriations</b>                        |                     | <b>29,379</b> |

1. Cells C1, E1 and I1 refer to information provided in Table 2.1.1. Amounts K1, K2 to Budgeted Statement of Financial Performance, and amounts K3, K4 to Capital Budget Statements.

2. Under the appropriation structure, Bill No. 2 includes Specific Purpose Payments (SPP's), New Agency Outcomes (NAO's), administered capital and departmental capital via departmental injections and loans.

3. Refer to Budgeted Statement of Financial Performance for application of agency revenue.

4. Revenue from other sources includes other revenue from government (for example, resources free of charge) and revenue from other sources. Non-appropriated departmental and administered revenues are details in Appendix 1.

Note: Percentage figures indicate the percentage contribution of Revenue from Government (Departmental Appropriations) to the Total Price of Outputs, by outcome.

**ADMINISTERED CAPITAL AND DEPARTMENTAL EQUITY INJECTIONS  
AND LOANS**

The Australian National Maritime Museum will receive no administered capital or equity injections in 2002-2003.

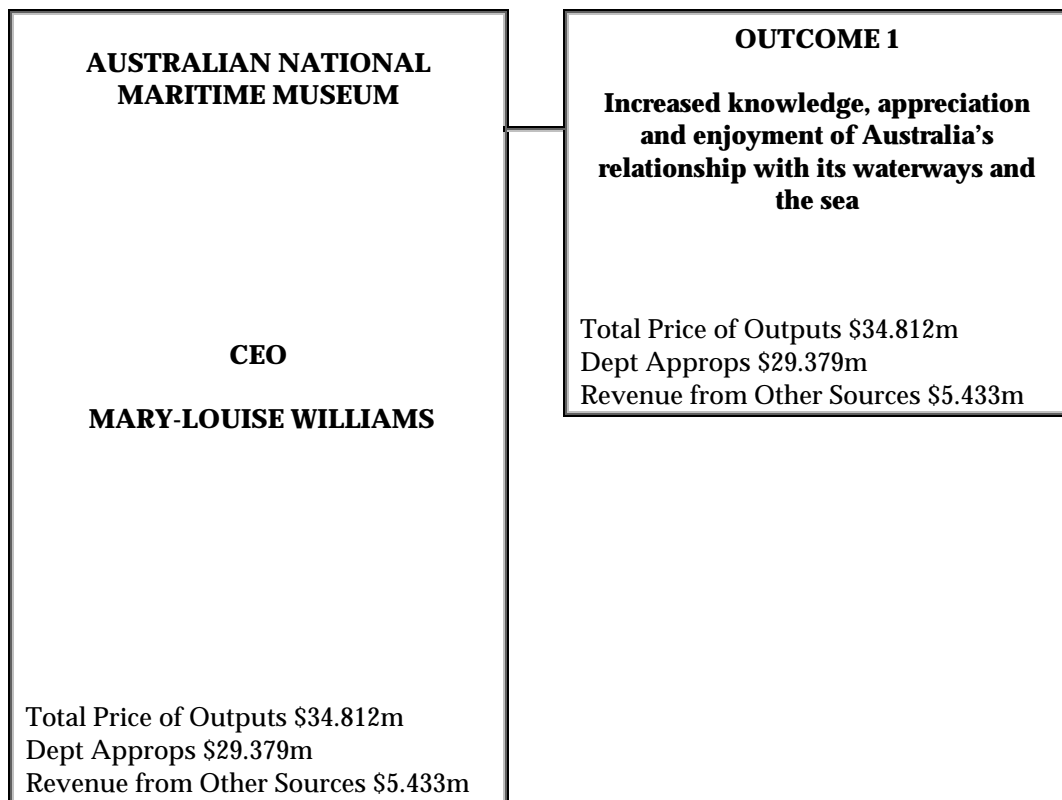
## Section 2: Outcomes and outputs information

### OUTCOMES AND OUTPUTS

The map below shows the relationship between the outcome and output structure.

The Museum has only one outcome and one output due to the interdependence of each function within the Museum.

Map 1: Outcome structure





## **OUTCOME 1 — DESCRIPTION**

### **Increased knowledge, appreciation and enjoyment of Australia's relationship with its waterways and the sea**

The Museum enhances access to, and participation in, maritime heritage through a range of activities such as:

- exhibition of themes/items (permanent and temporary), both coordinated in-house and on loan from national/international institutions;
- public programs conducted for both school children and for adults;
- commercial activities to extend the economic self-sufficiency, and raise the profile of, the Museum;
- special projects, including joint ventures and sponsorships;
- research into historical events and the background and role/use of collection items; and
- acquisition of museum collection items.

Ongoing operations increase the public's knowledge and enjoyment due to the continual changes of exhibitions within the Museum, accessibility to specialist lectures and publications, etc.

### **Measures affecting Outcome 1**

There are no new budget measures or variations impacting on the Museum or its operations.

## **OUTCOME 1 — RESOURCING**

Table 2.1.1 shows how the 2002-03 appropriations translate to total resourcing for Outcome 1, including administered expenses, revenue from government (appropriation), revenue from other sources, and the total price of outputs. Cell references **C1, E1 And I1** show the links back to Table 1.1, the Appropriations Table.

Table 2.1.1: Total resources for Outcome &amp; Outcome 1 – Contribution of outputs

**Table 2.1.1: Total resources for Outcome 1 (\$'000)**

|   | Estimated<br>actual<br>2001-02<br>\$'000 | Budget<br>estimate<br>2002-03<br>\$'000 |      |
|---|--|---|------|
| <b>Administered appropriations</b>  | -  | -                                       |      |
| <b>Total administered expenses</b>  | -  | -                                       | (I1) |
| <b>Departmental appropriations</b>  |  |   |      |
| Output 1.1 Acquire, manage and maximise accessibility to Australia's maritime heritage                      | 29,461                                   | 29,379                                  |      |
| <b>Total revenue from government (appropriations)</b>   | <b>29,461</b>                            | <b>29,379</b>                           | (C1) |
| <b>Contributing to price of departmental outputs</b>  | <b>84.3%</b>                             | <b>84.4%</b>                            |      |
| <b>Revenue from other sources</b>   |  |   |      |
| Output 1.1 Acquire, manage and maximise accessibility to Australia's maritime heritage                      | 5,498                                    | 5,433                                   |      |
| <b>Total revenue from other sources</b>   | <b>5,498</b>                             | <b>5,433</b>                            |      |
| <b>Total price from departmental outputs</b><br>(Total revenue from government and from other sources)      | <b>34,959</b>                            | <b>34,812</b>                           | (E1) |
| <b>Total estimated resourcing for Outcome 1</b><br>(Total price of outputs and administered appropriations) | <b>34,959</b>                            | <b>34,812</b>                           |      |
|   | 2001-02                                  | 2002-03                                 |      |
| <b>Average staffing level (number)</b>  | 101                                      | 101                                     |      |

## OUTCOME 1 — CONTRIBUTION OF OUTPUTS

The Australian National Maritime Museum's output reflects the range and diversity of the various functions performed within this small agency in the delivery of Museum services and products to the public and the Parliament.

In determining how best to measure the performance of the Museum in this respect we have selected a single measure to describe our selected outcome and output. Our Annual Report, however, contains several performance measures of the Museum's activities, ranging from acquisitions and research, to exhibitions and public programs, to commercial activities and administration.

Justification for the outputs chosen to achieve Outcome 1 is described in Table 2.2.1. The table provides information on the strategies chosen to deliver Outcome 1, and shows the links between the outputs and the outcome.

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## PERFORMANCE INFORMATION FOR OUTCOME 1

**Table 2.2.1: Performance information for Outcome 1**

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| <b>Effectiveness - Overall achievement of the Outcome -<br/>(Measures, indicators and targets used as appropriate)</b> |   |
|--|---|
| Access to, and interaction with, Australia's maritime heritage   | <p>Interactions with the Museum promote learning about Australia's maritime heritage.</p> <p>Permanent, temporary and touring exhibitions promote cultural diversity and other social, economic and environmental interests within Australia and abroad.</p> <p>Public programs appeal to target groups, and are accessible onsite and offsite.</p> <p>Multimedia programs reach and inform target groups.</p> <p>Involvement of community, industry and government in the Museum's operations through sponsorship, venue hire, donations and other fund-raising and commercial activities.</p> |
| <b>Performance information for departmental outputs</b>  |   |
| Output 1.1 - Acquire, manage and maximise accessibility to Australia's maritime heritage                               | <p><b>Quality</b></p> <p>28% of visitors are repeat visitors.<br/>82% of visitors are satisfied.</p> <p><b>Quantity</b></p> <p>974,000 interactions by visitors.</p> <p><b>Price</b></p> <p>\$35.74 per interaction/visitor.<br/>Total price of outputs \$34.812m.</p>  |

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Table 2.2.1, above, lists the performance information that the Australian National Maritime Museum will use to assess the level of achievement of its Outcome during 2002-03. The table shows the efficiency of the outputs in contributing to Outcome 1. Information shown is both quantitative and qualitative.

Achievement of planned performance will be reported in the Annual Report of the Australian National Maritime Museum for 2002-03.

## EVALUATIONS

Internal audits and evaluations of operational units are conducted on a continual basis within the Museum. Visitor surveys are conducted on a periodic basis. These reports are not publicly available.

Auditor-General Reports tabled to Parliament are reviewed by the Council's Audit Committee for issues of relevance to the Museum.

## Section 3: Budgeted financial statements

### **DEPARTMENTAL FINANCIAL STATEMENTS**

- Budgeted Departmental Statement of Financial Performance.
- Budgeted Departmental Statement of Financial Position.
- Budgeted Departmental Statement of Cash Flows.
- Departmental Capital Budget Statements.
- Departmental Non Financial Assets — Summary of Movement.

**Table 3.1: Budgeted Departmental Statement of Financial Performance  
for the period ended 30 June**

|  | Estimated<br>actual<br>2001-02<br>\$'000 | Budget<br>estimate<br>2002-03<br>\$'000 | Forw ard<br>estimate<br>2003-04<br>\$'000 | Forw ard<br>estimate<br>2004-05<br>\$'000 | Forw ard<br>estimate<br>2005-06<br>\$'000 |
|--|--|---|---|---|---|
| <b>Revenues from ordinary activities</b>   |  |   |   |   |   |
| Revenues from government   | 29,461                                   | 29,379                                  | 29,135                                    | 29,507                                    | 29,828                                    |
| Sales of goods and services  | 4,753                                    | 4,503                                   | 4,888                                     | 4,949                                     | 4,993                                     |
| Interest   | 135                                      | 350                                     | 125                                       | 300                                       | 300                                       |
| Dividends  | -  | -                                       | -   | -   | -   |
| Proceeds from sales of assets  | -  | -                                       | -   | -   | -   |
| Other  | 610                                      | 580                                     | 880                                       | 980                                       | 880                                       |
| <b>Total revenues from<br/>ordinary activities</b>   | <b>34,959</b>                            | <b>34,812</b>                           | <b>35,028</b>                             | <b>35,736</b>                             | <b>36,001</b>                             |
| <b>Expenses from ordinary activities<br/>(excluding borrowing costs<br/>expense)</b>       |  |   |   |   |   |
| Employees  | 6,696                                    | 6,910                                   | 7,045                                     | 7,183                                     | 7,324                                     |
| Suppliers  | 10,498                                   | 10,109                                  | 10,620                                    | 10,254                                    | 10,190                                    |
| Grants   | 30                                       | 30                                      | 30  | 30  | 30  |
| Depreciation and amortisation  | 7,200                                    | 7,000                                   | 7,500                                     | 7,800                                     | 8,100                                     |
| Write-down of assets   | -  | -                                       | -   | -   | -   |
| Value of assets sold   | -  | -                                       | -   | -   | -   |
| Other  | -  | -                                       | -   | -   | -   |
| <b>Total expenses from ordinary<br/>activities (excluding borrowing<br/>costs expense)</b> | <b>24,424</b>                            | <b>24,049</b>                           | <b>25,195</b>                             | <b>25,267</b>                             | <b>25,644</b>                             |
| Borrowing costs expense  | 1,322                                    | 1,159                                   | 1,070                                     | 970                                       | 850                                       |
| <b>Net surplus or deficit from<br/>ordinary activities</b>                                 | <b>9,213</b>                             | <b>9,604</b>                            | <b>8,763</b>                              | <b>9,499</b>                              | <b>9,507</b>                              |
| Gain or loss on extraordinary items  | -  | -                                       | -   | -   | -   |
| <b>Net surplus or deficit</b>  | <b>9,213</b>                             | <b>9,604</b>                            | <b>8,763</b>                              | <b>9,499</b>                              | <b>9,507</b>                              |
| Capital use charge   | 8,989                                    | 9,526                                   | 9,535                                     | 9,450                                     | 9,455                                     |
| <b>Net surplus or deficit<br/>after capital use charge</b>                                 | <b>224</b>                               | <b>78</b>                               | <b>(772)</b>                              | <b>49</b>                                 | <b>52</b>                                 |

Table 3.2: Budgeted Departmental Statement of Financial Position

**Table 3.2: Budgeted Departmental Statement of Financial Position  
as at 30 June**

|                                      | Estimated<br>actual<br>2001-02<br>\$'000 | Budget<br>estimate<br>2002-03<br>\$'000 | Forw ard<br>estimate<br>2003-04<br>\$'000 | Forw ard<br>estimate<br>2004-05<br>\$'000 | Forw ard<br>estimate<br>2005-06<br>\$'000 |
|--------------------------------------|--|---|---|---|---|
| <b>ASSETS</b>                        |  |   |   |   |   |
| <b>Financial assets</b>              |  |   |   |   |   |
| Cash                                 | 5,733                                    | 5,018                                   | 4,449                                     | 5,237                                     | 2,805                                     |
| Receivables                          | 115                                      | 215                                     | 115                                       | 115                                       | 115                                       |
| Investments                          | 886                                      | 500                                     | 500                                       | 500                                       | 500                                       |
| Accrued revenues                     | -  | -                                       | -   | -   | -   |
| Other                                | -  | -                                       | -   | -   | -   |
| <b>Total financial assets</b>        | <b>6,734</b>                             | <b>5,733</b>                            | <b>5,064</b>                              | <b>5,852</b>                              | <b>3,420</b>                              |
| <b>Non-financial assets</b>          |  |   |   |   |   |
| Land and buildings                   | 73,345                                   | 70,146                                  | 66,916                                    | 63,699                                    | 60,477                                    |
| Infrastructure, plant and equipment  | 18,273                                   | 21,205                                  | 23,014                                    | 24,129                                    | 28,449                                    |
| National Maritime Collection         | 8,679                                    | 9,043                                   | 9,143                                     | 9,243                                     | 9,343                                     |
| Inventories                          | 75                                       | 80                                      | 80  | 80  | 80  |
| Intangibles                          | -  | -                                       | -   | -   | -   |
| Other                                | 20                                       | 150                                     | 150                                       | 150                                       | 150                                       |
| <b>Total non-financial assets</b>    | <b>100,392</b>                           | <b>100,624</b>                          | <b>99,303</b>                             | <b>97,301</b>                             | <b>98,499</b>                             |
| <b>Total assets</b>                  | <b>107,126</b>                           | <b>106,357</b>                          | <b>104,367</b>                            | <b>103,153</b>                            | <b>101,919</b>                            |
| <b>LIABILITIES</b>                   |  |   |   |   |   |
| <b>Debt</b>                          |  |   |   |   |   |
| Loans                                | 17,959                                   | 16,718                                  | 15,388                                    | 13,958                                    | 12,408                                    |
| Leases                               | -  | -                                       | -   | -   | -   |
| Deposits                             | 194                                      | 200                                     | 100                                       | 100                                       | 100                                       |
| Overdrafts                           | -  | -                                       | -   | -   | -   |
| Other                                | -  | -                                       | -   | -   | -   |
| <b>Total debt</b>                    | <b>18,153</b>                            | <b>16,918</b>                           | <b>15,488</b>                             | <b>14,058</b>                             | <b>12,508</b>                             |
| <b>Provisions and payables</b>       |  |   |   |   |   |
| Employees                            | 2,117                                    | 2,327                                   | 2,538                                     | 2,749                                     | 2,959                                     |
| Suppliers                            | 256                                      | 434                                     | 434                                       | 389                                       | 444                                       |
| Grants                               | -  | -                                       | -   | -   | -   |
| Other                                | -  | -                                       | -   | -   | -   |
| <b>Total provisions and payables</b> | <b>2,373</b>                             | <b>2,761</b>                            | <b>2,972</b>                              | <b>3,138</b>                              | <b>3,403</b>                              |
| <b>Total liabilities</b>             | <b>20,526</b>                            | <b>19,679</b>                           | <b>18,460</b>                             | <b>17,196</b>                             | <b>15,911</b>                             |
| <b>EQUITY</b>                        |  |   |   |   |   |
| Capital                              | 1,000                                    | 1,000                                   | 1,000                                     | 1,000                                     | 1,000                                     |
| Reserves                             | 20,486                                   | 20,486                                  | 20,486                                    | 20,486                                    | 20,486                                    |
| Accumulated surpluses or deficits    | 65,114                                   | 65,192                                  | 64,421                                    | 64,471                                    | 64,522                                    |
| <b>Total equity</b>                  | <b>86,600</b>                            | <b>86,678</b>                           | <b>85,907</b>                             | <b>85,957</b>                             | <b>86,008</b>                             |
| Current liabilities                  | 2,373                                    | 2,761                                   | 2,972                                     | 3,138                                     | 3,403                                     |
| Non-current liabilities              | 18,153                                   | 16,918                                  | 15,488                                    | 14,058                                    | 12,508                                    |
| Current assets                       | 6,734                                    | 5,733                                   | 5,064                                     | 5,852                                     | 3,420                                     |
| Non-current assets                   | 100,392                                  | 100,624                                 | 99,303                                    | 97,301                                    | 98,499                                    |

**Table 3.3: Budgeted Departmental Statement of Cash Flows  
for the period ended 30 June**

|   | Estimated<br>actual<br>2001-02<br>\$'000 | Budget<br>estimate<br>2002-03<br>\$'000 | Forw ard<br>estimate<br>2003-04<br>\$'000 | Forw ard<br>estimate<br>2004-05<br>\$'000 | Forw ard<br>estimate<br>2005-06<br>\$'000 |
|---|--|---|---|---|---|
| <b>OPERATING ACTIVITIES</b>                             |  |   |   |   |   |
| <b>Cash received</b>                                    |  |   |   |   |   |
| Appropriations for outputs                              | 29,461                                   | 29,379                                  | 29,135                                    | 29,507                                    | 29,828                                    |
| Sales of goods and services                             | 5,124                                    | 4,560                                   | 5,103                                     | 5,254                                     | 5,428                                     |
| Interest  | 135                                      | 350                                     | 125                                       | 300                                       | 300                                       |
| Other   | 369                                      | 471                                     | 765                                       | 830                                       | 800                                       |
| <b>Total cash received</b>                              | <b>35,089</b>                            | <b>34,760</b>                           | <b>35,128</b>                             | <b>35,891</b>                             | <b>36,356</b>                             |
| <b>Cash used</b>  |  |   |   |   |   |
| Employees   | 6,652                                    | 6,699                                   | 6,834                                     | 6,972                                     | 7,113                                     |
| Suppliers   | 10,498                                   | 10,109                                  | 10,620                                    | 10,254                                    | 10,190                                    |
| Grants  | 30                                       | 30                                      | 30  | 30  | 30  |
| Interest  | 1,322                                    | 1,159                                   | 1,070                                     | 970                                       | 850                                       |
| Other   | -  | -                                       | -   | -   | -   |
| <b>Total cash used</b>                                  | <b>18,502</b>                            | <b>17,997</b>                           | <b>18,554</b>                             | <b>18,226</b>                             | <b>18,183</b>                             |
| <b>Net cash from operating activities</b>               | <b>16,587</b>                            | <b>16,763</b>                           | <b>16,574</b>                             | <b>17,665</b>                             | <b>18,173</b>                             |
| <b>INVESTING ACTIVITIES</b>                             |  |   |   |   |   |
| <b>Cash received</b>                                    |  |   |   |   |   |
| Proceeds from sales of property,<br>plant and equipment | -  | -                                       | -   | -   | -   |
| Repayments of loans made                                | -  | -                                       | -   | -   | -   |
| Other   | -  | -                                       | -   | -   | -   |
| <b>Total cash received</b>                              | <b>-</b>                                 | <b>-</b>                                | <b>-</b>                                  | <b>-</b>                                  | <b>-</b>                                  |
| <b>Cash used</b>  |  |   |   |   |   |
| Purchase of property, plant<br>and equipment            | 4,899                                    | 7,097                                   | 6,179                                     | 5,797                                     | 9,299                                     |
| Loans made  | -  | -                                       | -   | -   | -   |
| Other   | -  | -                                       | -   | -   | -   |
| <b>Total cash used</b>                                  | <b>4,899</b>                             | <b>7,097</b>                            | <b>6,179</b>                              | <b>5,797</b>                              | <b>9,299</b>                              |
| <b>Net cash from investing activities</b>               | <b>(4,899)</b>                           | <b>(7,097)</b>                          | <b>(6,179)</b>                            | <b>(5,797)</b>                            | <b>(9,299)</b>                            |
| <b>FINANCING ACTIVITIES</b>                             |  |   |   |   |   |
| <b>Cash received</b>                                    |  |   |   |   |   |
| Proceeds from issuing equity<br>instruments             | -  | -                                       | -   | -   | -   |
| Proceeds from debt                                      | -  | -                                       | -   | -   | -   |
| Other   | -  | -                                       | -   | -   | -   |
| <b>Total cash received</b>                              | <b>-</b>                                 | <b>-</b>                                | <b>-</b>                                  | <b>-</b>                                  | <b>-</b>                                  |
| <b>Cash used</b>  |  |   |   |   |   |
| Repayments of debt                                      | 978                                      | 1,241                                   | 1,430                                     | 1,630                                     | 1,850                                     |
| Capital use and dividends paid                          | 8,989                                    | 9,526                                   | 9,535                                     | 9,450                                     | 9,456                                     |
| Other   | -  | -                                       | -   | -   | -   |
| <b>Total cash used</b>                                  | <b>9,967</b>                             | <b>10,767</b>                           | <b>10,965</b>                             | <b>11,080</b>                             | <b>11,306</b>                             |
| <b>Net cash from financing activities</b>               | <b>(9,967)</b>                           | <b>(10,767)</b>                         | <b>(10,965)</b>                           | <b>(11,080)</b>                           | <b>(11,306)</b>                           |

Table 3.3: Budgeted Departmental Statement of Cash Flows (cont.)

**Table 3.3: Budgeted Departmental Statement of Cash Flows  
for the period ended 30 June (continued)**

|  | Estimated<br>actual<br>2001-02<br>\$'000 | Budget<br>estimate<br>2002-03<br>\$'000 | Forw ard<br>estimate<br>2003-04<br>\$'000 | Forw ard<br>estimate<br>2004-05<br>\$'000 | Forw ard<br>estimate<br>2005-06<br>\$'000 |
|--|--|---|---|---|---|
| <b>Net increase (decrease)<br/>in cash held</b>  | <b>1,721</b>                             | <b>(1,101)</b>                          | <b>(570)</b>                              | <b>788</b>                                | <b>(2,432)</b>                            |
| Cash at the beginning of<br>the reporting period | 4,899                                    | 6,620                                   | 5,519                                     | 4,949                                     | 5,737                                     |
| Cash at the end of the<br>reporting period       | 6,620                                    | 5,519                                   | 4,949                                     | 5,737                                     | 3,305                                     |

**Table 3.4: Departmental Capital Budget Statement**

|   | Estimated<br>actual<br>2001-02<br>\$'000 | Budget<br>estimate<br>2002-03<br>\$'000 | Forw ard<br>estimate<br>2003-04<br>\$'000 | Forw ard<br>estimate<br>2004-05<br>\$'000 | Forw ard<br>estimate<br>2005-06<br>\$'000 |
|---|--|---|---|---|---|
| <b>CAPITAL APPROPRIATIONS</b>                   |  |   |   |   |   |
| Total equity injections                         | -  | (K3)                                    | -   | -   | -   |
| Total loans                                     | -  | (K3) <sup>(1)</sup>                     | -   | -   | -   |
| <b>Represented by</b>                           |  |   |   |   |   |
| Purchase of non-current assets                  | -  | -                                       | -   | -   | -   |
| Other   | -  | -                                       | -   | -   | -   |
| <b>Total</b>                                    | -  | -                                       | -   | -   | -   |
| <b>PURCHASE OF NON CURRENT<br/>ASSETS</b>       |  |   |   |   |   |
| Funded by capital appropriation                 | -  | -                                       | -   | -   | -   |
| Funded internally by                            |  |   |   |   |   |
| Departmental resources                          | 4,899                                    | 7,097                                   | 6,179                                     | 5,797                                     | 9,299                                     |
| <b>Total purchase of non-current<br/>assets</b> | <b>4,899</b>                             | <b>7,097</b>                            | <b>6,179</b>                              | <b>5,797</b>                              | <b>9,299</b>                              |

<sup>1</sup> These two lines link to (K3) in Table 1.1

**Table 3.5: Departmental Non-financial Assets — Summary of Movement (Budget year 2002-03)**

|                                      | Land     | Buildings  | Total land<br>and buildings | Other<br>infrastructure<br>plant and<br>equipment | Total<br>infrastructure<br>plant and<br>equipment | National<br>Maritime<br>Collection | Total        |
|--------------------------------------|----------|------------|-----------------------------|---|---|------------------------------------|--------------|
|                                      | \$'000   | \$'000     | \$'000                      | \$'000  | \$'000  | \$'000                             | \$'000       |
| Carrying amount at the start of year | 10,392   | 62,953     | 73,345                      | 18,273  | 18,273  | 8,679                              | 100,297      |
| Additions                            | -        | 110        | 110                         | 6,623   | 6,623   | 364                                | 7,097        |
| Disposals                            | -        | -          | -                           | -   | -   | -                                  | -            |
| Revaluation increments               | -        | -          | -                           | -   | -   | -                                  | -            |
| Recoverable amount w rite-downs      | -        | -          | -                           | -   | -   | -                                  | -            |
| Net transfers free of charge         | -        | -          | -                           | -   | -   | -                                  | -            |
| Depreciation/amortisation expense    | 108      | 3,201      | 3,309                       | 3,691   | 3,691   | -                                  | 7,000        |
| Write-off of assets                  | -        | -          | -                           | -   | -   | -                                  | -            |
| Carrying amount at the end of year   | 10,284   | 59,862     | 70,146                      | 21,205  | 21,205  | 9,043                              | 100,394      |
| <b>Total additions</b>               |          |            |                             |   |   |                                    |              |
| Self funded                          | -        | 110        | 110                         | 6,623   | 6,623   | 364                                | 7,097        |
| Appropriations                       | -        | -          | -                           | -   | -   | -                                  | -            |
| <b>Total</b>                         | <b>-</b> | <b>110</b> | <b>110</b>                  | <b>6,623</b>                                      | <b>6,623</b>                                      | <b>364</b>                         | <b>7,097</b> |

## **NOTES TO THE FINANCIAL STATEMENTS**

In acknowledging its Asset Management responsibilities, the Museum has developed a Site Master Plan (“the Plan”) to address the deficiencies in the as-built elements of the Museum and certain infrastructural deficiencies. The Plan also seeks to ensure that these works are undertaken in an integrated and co-ordinated manner over the next five to six years.

Accordingly, the Museum is applying its depreciation funding to the strategic and long-term enhancement of its major capital assets.

The construction costs of the Wharf 7 building were externally funded by a 12-year commercial loan at a fixed interest rate of 6.9%. Loan repayments are reflected in interest costs and in debt repayments.

### **Departmental Financial Statements and Notes Administered Items**

Under the Commonwealth’s accrual budgeting framework, and consistent with Australian Accounting Standards, transactions that agencies control (departmental transactions) are separately budgeted for and reported on from transactions 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 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.
- The Australian National Maritime Museum receives no administered capital or equity injections.

### **Appropriations in the Accrual Budgeting Framework**

Under the Commonwealth’s accrual budgeting framework, separate annual appropriations are provided for:

- Departmental price of outputs appropriations: representing the Government’s purchase of outputs from agencies, and
- Departmental capital appropriations: for investments by the Government for either additional equity or loans in agencies.

Special appropriations continue under the accrual appropriation framework, and fund the majority of payments from the Consolidated Revenue Fund.

### **Capital Use Charge**

A Capital Use Charge is levied on agencies and authorities to reflect the cost of the Commonwealth's investment in those entities. It is levied on those agencies closing Departmental net assets (equity) at a rate of 11 per cent.

Funding for the Capital Use Charge is included in agencies and authorities Departmental price of outputs appropriations. The Capital Use Charge is accounted for as a 'below Operating Result line' dividend payment.

### **Asset valuation**

From 1 July 2002 Commonwealth agencies and authorities are required to use either the cost basis or the fair value basis to measure Property, Plant and Equipment. The shift from the deprival method of valuation to fair value should occur gradually over a three-year period. Fair value essentially reflects the current market value of an asset. See guidance from the Department of Finance and Administration on how to calculate fair value.

## APPENDIX 1: REVENUES FROM INDEPENDENT SOURCES

### Revenues from independent sources

|                                | Estimated<br>revenue<br>2001-02<br>\$'000 | Estimated<br>revenue<br>2002-03<br>\$'000 |
|--------------------------------|---|---|
| Sales of goods and services    | 4,753                                     | 4,503                                     |
| Interest                       | 135                                       | 350                                       |
| Other                          | 610                                       | 580                                       |
| <b>Total estimated revenue</b> | <b>5,498</b>                              | <b>5,433</b>                              |