

**AUSTRALIAN NATIONAL MARITIME
MUSEUM**

PART C: AGENCY ADDITIONAL ESTIMATES STATEMENTS

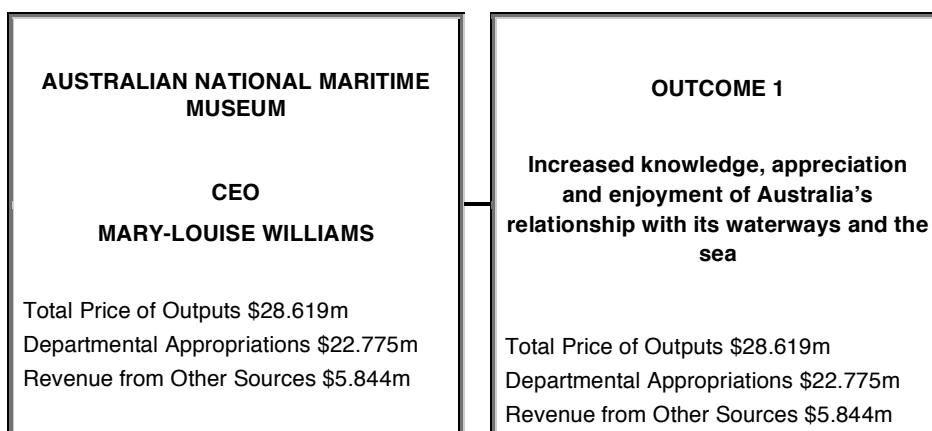
AUSTRALIAN NATIONAL MARITIME MUSEUM

Section 1: Overview, variations and measures

OVERVIEW

There are no significant changes to the Australian National Maritime Museum's (ANMM) role/mission, outcomes and outputs, and/or its evaluation, competitive tendering and contracting and purchaser provider practices as a result of Additional Estimates.

Map 2: Outcomes and output groups for the agency



ADDITIONAL ESTIMATES AND VARIATIONS TO OUTCOMES

The ANMM will receive additional appropriations for 2004-05 as a result of the other variations listed in the table below.

Other variations to appropriations

	2004-05 (\$'000)	2005-06 (\$'000)	2006-07 (\$'000)	2007-08 (\$'000)
Outcome 1				
Variations in departmental appropriations				
Endeavour Replica	300	-	-	-
Depreciation adjustments	2,089	-	-	-

BREAKDOWN OF ADDITIONAL ESTIMATES BY APPROPRIATION BILL

Table 1.2: Appropriation Bill (No. 3) 2004-05

	2003-04 available \$'000	2004-05 budget \$'000	2004-05 revised \$'000	Additional estimates \$'000	Reduced estimates \$'000
DEPARTMENTAL OUTPUTS					
Outcome 1					
Increased knowledge, appreciation and enjoyment of Australia's relationship with its waterways and sea	19,930	20,386	22,775	2,389	-
Total	19,930	20,386	22,775	2,389	-

Note 1: 2003-04 available appropriation is included to allow a comparison of this year's appropriation with what was made available for use in the previous year.

Available appropriation is the amount available to be drawn down, and is equal to:
Budget Appropriation + Additional Estimates Appropriation + DIAB + AFM - Savings - Rephasings - Other Reductions +/- Section 32

VARIATIONS IN REVENUE FROM OTHER SOURCES THROUGH NET ANNOTATED (SECTION 31) RECEIPTS

There have been no changes to net annotated appropriations (Section 31) receipts since the 2004-05 Budget.

REVENUE FROM OTHER SOURCES

There has been no change to revenue from other sources since the 2004-05 Budget.

Section 2: Revisions to outcomes and outputs

OUTCOMES AND OUTPUT GROUPS

There have been no changes to outcomes and output structure of the ANMM due to the Additional Estimates process.

Outcome 1 – Increased knowledge, appreciation and enjoyment of Australia’s relationship with its waterways and the sea

Explanation of variations

Depreciation Adjustment

The price of Outcome 1 has increased due to depreciation adjustments following revaluations of the ANMM’s land and buildings.

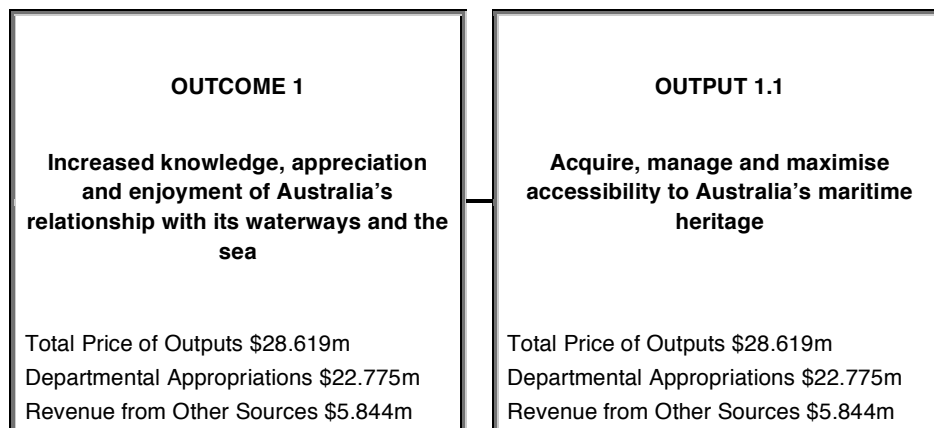
Revised performance information and level of achievement – 2004-05

There have been no changes to the performance information. However, the total price has increased.

Table 2.1: Performance information for Outputs affected by Additional Estimates - Outcome 1

Output	Performance information 2004-05 budget	Performance information 2004-05 revised
Output 1.1 Acquire, manage and maximise accessibility to Australia's maritime heritage	Quality 40% of visitors are repeat visitors 93% of visitors are satisfied Quantity 1,300,000 interactions by visitors Price \$20.18 per interaction/visitor Total price of outputs \$26.230m	Quality No change - as per Budget Quantity No change - as per Budget Price \$22.05 per interaction/visitor Total price of outputs \$28.619m

Map 3: Outcome 1 – contributing outputs



Note: Revenue from Government (Appropriations) contributes 79.6% to the Total Price of Outputs for Outcome 1

Section 3: Budgeted financial statements

Revisions to the budgeted departmental financial statements for the ANMM since the 2004-05 PB Statements are presented in this section.

ANALYSIS OF BUDGETED FINANCIAL STATEMENTS

Statement of Financial Performance

Increases in revenues from government represent additional funding for the preservation and display of the *Endeavour Replica* for 2004-05, as well as for the technical adjustment of depreciation following revaluations.

Changes in suppliers expenses represent increased operational spending on the *Endeavour Replica* in 2004-05 only.

Changes in depreciation and amortisation expenses represent increased depreciation resulting from the ANMM's revalued asset base.

Statement of Financial Position

The value of Non-financial assets has changed primarily to reflect revaluation adjustments to the ANMM's land and buildings in 2003-04 in accordance with Finance Minister's Orders.

Statement of Cash Flows

Other than increased Appropriations, no net changes have occurred over the Budget estimate year and the three forward estimates years. The ANMM applies its depreciation funding to the strategic and long-term enhancement of its major capital assets base as a whole. Total estimated costs of such enhancements are being finalised and, accordingly, are not reflected in the budgeted cash flows.

Actual cash balance for 2003-04 has increased, primarily due to the phasing of capital expenditure.

BUDGETED FINANCIAL STATEMENTS

Departmental financial statements

Budgeted departmental statement of financial performance

This statement provides a picture of the expected financial results for the ANMM by identifying full accrual expenses and revenues, which highlights whether the ANMM is operating at a sustainable level.

Budgeted departmental statement of financial position

This statement shows the financial position for the ANMM. It helps decision-makers to track the management of the ANMM's assets and liabilities.

Budgeted departmental statement of cash flows

Budgeted cash flows, as reflected in the statement of cash flows, provide important information on the extent and nature of cash flows by categorising them into expected cash flows from operating activities, investing activities and financing activities.

Departmental capital budget statement

Shows all planned departmental capital expenditure (capital expenditure on non-financial assets), whether funded through capital appropriations for additional equity or borrowings, or from funds from internal sources.

Departmental non-financial assets – summary of movement

Shows budgeted acquisitions and disposals of non-financial assets during the budget year.

Table 3.1: Budgeted departmental statement of financial performance for the period ended 30 June

	Actual 2003-04 \$'000	Revised Budget 2004-05 \$'000	Forward estimate 2005-06 \$'000	Forward estimate 2006-07 \$'000	Forward estimate 2007-08 \$'000
REVENUE					
Revenues from ordinary activities					
Revenue from government	19,930	22,775	22,550	22,614	22,692
Goods and services	4,760	4,949	4,893	4,946	4,946
Interest	329	300	300	300	300
Dividends	-	-	-	-	-
Revenue from sale of assets	3	-	-	-	-
Reversals of previous asset write-downs	-	-	-	-	-
Net foreign exchange gains	-	-	-	-	-
Rents	-	-	-	-	-
Royalties	-	-	-	-	-
Correction of fundamental error	-	-	-	-	-
Other revenues	1,361	595	495	495	495
Revenues from ordinary activities	26,383	28,619	28,238	28,355	28,433
EXPENSE					
Expenses from ordinary activities (Excluding borrowing costs expense)					
Employees	8,604	7,221	7,333	7,380	7,380
Suppliers	9,691	11,177	10,540	10,595	10,595
Grants	36	30	30	30	30
Subsidies	-	-	-	-	-
Depreciation and amortisation	8,442	9,589	9,589	9,589	9,589
Write-down of assets	123	-	-	-	-
Value of assets sold	-	-	-	-	-
Net foreign exchange losses	-	-	-	-	-
Correction of fundamental error	-	-	-	-	-
Other expenses	-	-	-	-	-
Expenses from ordinary activities (Excluding borrowing costs expense)	26,896	28,017	27,492	27,594	27,594
Borrowing costs expense	974	854	725	570	570
Share of net profits or (losses) of associates and joint ventures accounted for using the equity method	-	-	-	-	-
Correction of fundamental error	-	-	-	-	-
Operating surplus or (deficit) from ordinary activities	(1,487)	(252)	21	191	269
Gain or loss on extraordinary items	-	-	-	-	-
Correction of fundamental error	-	-	-	-	-
Net surplus or (deficit)	(1,487)	(252)	21	191	269
Outside equity interests in net surplus or (deficit)	-	-	-	-	-
Net surplus or (deficit) attributable to the Australian Government	(1,487)	(252)	21	191	269
Net credit (debit) to asset revaluation reserve	92,971	-	-	-	-
Net exchange difference recognised as a direct debit (credit) to equity	-	-	-	-	-
Adjustments arising from standards recognised as direct debit (credit) to equity	-	-	-	-	-
Initial adjustments from transitional IIG consensus view recognised as direct debit (credit) to equity	-	-	-	-	-
Total changes in equity other than those resulting from transactions with owners as owners	91,484	(252)	21	191	269

Table 3.2: Budgeted departmental statement of financial position

Table 3.2: Budgeted departmental statement of financial position as at 30 June

	Actual 2003-04 \$'000	Revised Budget 2004-05 \$'000	Forward estimate 2005-06 \$'000	Forward estimate 2006-07 \$'000	Forward estimate 2007-08 \$'000
ASSETS					
Financial assets					
Cash	5,663	10,113	14,389	18,810	20,899
Receivables	556	515	515	515	615
Investments accounted for under the equity method	-	-	-	-	-
Investments (s.39 FMA Act; s.18 CAC Act; s.19 CAC Act)	886	900	900	900	900
Accrued revenues	-	-	-	-	-
Other financial assets	-	-	-	-	-
Total financial assets	7,105	11,528	15,804	20,225	22,414
Non-financial assets					
Land and buildings	162,026	157,474	153,002	148,294	143,570
Infrastructure, plant and equipment	24,634	22,966	21,154	19,438	19,673
Heritage and cultural assets	24,104	24,205	24,305	24,405	24,505
Inventories	74	100	100	100	100
Intangibles	-	-	-	-	-
Other non-financial assets	218	297	297	297	347
Total non-financial assets	211,056	205,042	198,858	192,534	188,195
Total assets	218,161	216,570	214,662	212,759	210,609
LIABILITIES					
Interest bearing liabilities					
Loans	15,007	13,261	11,286	9,056	6,726
Leases	-	-	-	-	-
Deposits	-	-	-	-	-
Overdraft	-	-	-	-	-
Other interest bearing liabilities	-	-	-	-	-
Total interest bearing liabilities	15,007	13,261	11,286	9,056	6,726
Provisions					
Employees	1,871	2,117	2,365	2,518	2,525
Capital use charge	-	-	-	-	-
Other provisions	-	-	-	-	-
Total provisions	1,871	2,117	2,365	2,518	2,525
Payables					
Suppliers	878	1,010	809	791	696
Grants	-	-	-	-	-
Dividends	-	-	-	-	-
Borrowing costs	-	-	-	-	-
Other payables	72	100	100	100	100
Total payables	950	1,110	909	891	796
Total liabilities	17,828	16,488	14,560	12,465	10,047
EQUITY					
Parent entity interest					
Contributed equity	1,000	1,000	1,000	1,000	1,000
Reserves	133,140	133,140	133,140	133,140	133,140
Statutory funds	-	-	-	-	-
Retained surpluses or accumulated deficits	66,193	65,941	65,962	66,154	66,423
Total parent entity interest	200,333	200,081	200,102	200,294	200,563
Outside equity interest					
Contributed equity	-	-	-	-	-
Reserves	-	-	-	-	-
Retained surpluses or accumulated deficits	-	-	-	-	-
Total outside equity interest	-	-	-	-	-
Total equity	200,333	200,081	200,102	200,294	200,563
Current assets	7,179	11,628	15,904	20,325	22,514
Non-current assets	210,982	204,942	198,758	192,434	188,095
Current liabilities	2,821	3,227	3,274	3,409	3,321
Non-current liabilities	15,007	13,261	11,286	9,056	6,726

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

	Actual 2003-04 \$'000	Revised Budget 2004-05 \$'000	Forward estimate 2005-06 \$'000	Forward estimate 2006-07 \$'000	Forward estimate 2007-08 \$'000
OPERATING ACTIVITIES					
Cash received					
Goods and services	4,951	4,937	4,833	4,851	4,851
Appropriations	20,064	22,775	22,550	22,614	22,692
Interest	338	300	300	300	300
Dividends	-	-	-	-	-
Other	1,914	792	510	510	510
Extraordinary items	-	-	-	-	-
Total cash received	27,267	28,804	28,193	28,275	28,353
Cash used					
Employees	7,454	6,975	7,085	7,227	7,373
Suppliers	12,762	11,266	10,697	10,532	10,761
Grants	36	30	30	30	30
Borrowing costs	997	881	756	605	443
Other	-	-	-	-	-
Extraordinary items	-	-	-	-	-
Total cash used	21,249	19,152	18,568	18,394	18,607
Net cash from/ (used by)	6,018	9,652	9,625	9,881	9,746
Operating activities					
INVESTING ACTIVITIES					
Cash received					
Proceeds from sales of property, plant and equipment	6	-	-	-	-
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)	-	-	-	-	-
Other	-	-	-	-	-
Extraordinary items	-	-	-	-	-
Total cash received	6	-	-	-	-
Cash used					
Purchase of property, plant and equipment	7,604	3,470	3,360	3,360	3,360
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)	-	-	-	-	-
Other	-	-	-	-	-
Extraordinary items	-	-	-	-	-
Total cash used	7,604	3,470	3,360	3,360	3,360
Net cash from/ (used by) investing activities	(7,598)	(3,470)	(3,360)	(3,360)	(3,360)

Table 3.3: Budgeted departmental statement of cash flows (continued)

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

	Actual	Revised	Forward	Forward	Forward
	2003-04	Budget	estimate	estimate	estimate
	\$'000	2004-05	2005-06	2006-07	2007-08
	\$'000	\$'000	\$'000	\$'000	\$'000
FINANCING ACTIVITIES					
Cash received					
Appropriations - contributed equity	-	-	-	-	-
Proceeds from issuing financial instruments	-	-	-	-	-
Proceeds from loans	-	-	-	-	-
Other	-	-	-	-	-
Extraordinary items	-	-	-	-	-
Total cash received	-	-	-	-	-
Cash used					
Repayments of debt	1,503	1,719	1,944	2,195	2,457
Capital use charge paid	-	-	-	-	-
Dividends paid	-	-	-	-	-
Other	-	-	-	-	-
Extraordinary items	-	-	-	-	-
Total cash used	1,503	1,719	1,944	2,195	2,457
Net cash from/ (used by) financing activities	(1,503)	(1,719)	(1,944)	(2,195)	(2,457)
Net increase or (decrease) in cash held	(3,083)	4,463	4,321	4,326	3,929
Cash at the beginning of the reporting period	9,632	6,549	11,012	15,333	19,659
Effect of exchange rate movements on cash at the beginning of reporting period	-	-	-	-	-
Cash at the end of the reporting period	6,549	11,012	15,333	19,659	23,588

Table 3.4: Departmental capital budget statement

	Actual	Revised	Forward	Forward	Forward
	2003-04	Budget	estimate	estimate	estimate
	\$'000	2004-05	2005-06	2006-07	2007-08
		\$'000	\$'000	\$'000	\$'000
CAPITAL APPROPRIATIONS					
Total equity injections	-	-	-	-	-
Total loans	-	-	-	-	-
Total	-	-	-	-	-
Represented by					
Purchase of non-current assets	-	-	-	-	-
Other	-	-	-	-	-
Total	-	-	-	-	-
PURCHASE OF NON CURRENT ASSETS					
Funded by capital appropriation	-	-	-	-	-
Funded internally by	7,604	3,470	3,360	3,360	3,360
Departmental resources					
Total	7,604	3,470	3,360	3,360	3,360

Table 3.5: Departmental non-financial assets - summary of movement (Budget year 2004-05)

	Land	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
Carrying amount at the start of year	59,842	102,185	-	24,633	24,104	-	-	210,764
Additions	-	500	-	2,869	101	-	-	3,470
Disposals	-	-	-	-	-	-	-	-
Net Revaluation increment / decrement	-	-	-	-	-	-	-	-
Recoverable amount write-downs	-	-	-	-	-	-	-	-
Net transfers free of charge	-	-	-	-	-	-	-	-
Depreciation/amortisation expense	(158)	(4,894)	-	(4,537)	-	-	-	(9,589)
Write-off of assets	-	-	-	-	-	-	-	-
Reclassifications	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-
Carrying amount at the end of year	59,684	97,791	-	22,965	24,205	-	-	204,645
Total additions	-	500	-	2,869	101	-	-	3,470
Self funded	-	-	-	-	-	-	-	-
Appropriations	-	500	-	2,869	101	-	-	3,470
Total	-	500	-	2,869	101	-	-	3,470

NOTES TO THE FINANCIAL STATEMENTS

Basis of Accounting

The agency budget statements are prepared in compliance with Australian Accounting Standards, Accounting Guidance Releases and having regard to Statements of Accounting Concepts.

Departmental

The Museum is continuing to develop 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.