

Australian Trade and Investment Commission

Entity resources and planned performance

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Australian Trade and Investment Commission

Section 1: Entity overview and resources

1.1 Strategic direction statement

The Australian Trade and Investment Commission (Austrade) is the Australian Government's international trade and investment promotion agency. Austrade also has responsibility for national tourism policy and program delivery, including the publication of official tourism statistics. In some overseas locations, Austrade delivers consular and passport services on behalf of the Australian Government. Austrade operates as a statutory agency within the Foreign Affairs and Trade portfolio.

Austrade's outcomes are:

1. To contribute to Australia's economic prosperity by supporting Australian exporters to expand internationally, attracting productive international investment, and growing the visitor economy; and
2. The protection and welfare of Australians abroad through timely and responsive consular and passport services in specific locations overseas.

Austrade contributes to Australia's economic prosperity and security by supporting businesses, educational institutions, and government. Austrade's clients include exporters, investors, and businesses in the visitor economy.

Austrade assists clients to:

- develop and expand into international markets;
- invest in Australia by facilitating Foreign Direct Investment (FDI); and
- promote Australian education to international students.

Austrade's international network includes representatives in 61 overseas locations. Austrade provides practical in-market support to clients, drawing on our commercial knowledge and international networks, and contributes policy advice to government, using our global and commercial perspectives. Austrade also provides consular and passport services to Australians in 11 overseas locations.

In Australia, Austrade operates in 8 locations. Austrade extends its support for Australian businesses via the TradeStart network, which is delivered in partnership with state, territory and local governments, as well as industry bodies, in 32 locations across Australia.

In 2025-26, Austrade will continue helping Australian businesses become export-ready, expand internationally and diversify through trade facilitation and program support.

Austrade targets activities in markets to align with key government priorities. For example, supporting Australian businesses to build trade and investment ties with Southeast Asia and South Asia. Priority initiatives in these regions include the Southeast Asia Business Exchange, Southeast Asia Investment Deal Teams, and the Australia-India Business Exchange. Austrade also supports First Nations businesses to access international markets and embeds First Nations perspectives in our activities. To support more Australian businesses on their export journey, Austrade is enhancing the Go Global Toolkit as a digital resource. Austrade also administers the Export Market Development Grants program, which helps Australian small and medium enterprises and their representative bodies to market and promote their goods and services internationally.

As Australia's national foreign investment attraction and facilitation agency, Austrade supports Australia's economic resilience and promotes Australia as a trusted partner in net zero transformation, driving outcomes that lower emissions and position Australia as a renewable energy superpower. In collaboration with state and territory governments, our focus in 2025-26 is to attract investment that aligns with the 'Future Made in Australia' agenda to enhance Australia's economic competitiveness by fostering the growth of critical and emerging industries and technologies.

Leadership of tourism policy and the visitor economy remains a priority for Austrade. Austrade is responsible for the national THRIVE 2030 (The Re-Imagined Visitor Economy) strategy, which charts a course for the recovery and sustainable growth of Australia as a domestic and international tourism destination. In 2025-26, our focus will shift to the consolidation phase of the strategy.

THRIVE 2030 is also focused on modernising Tourism Research Australia's data collections, improving collaboration across industry and governments, and diversifying markets. Austrade continues to deliver a range of grant programs to assist state and territory governments, tourism businesses and industry bodies delivering whole of visitor economy capability programs.

Austrade will continue to provide strategic advice to government on cross-border trade reforms, and co-ordinate the delivery of regulatory and digital reforms that improve the cross-border trade environment for Australian importers and exporters. This includes evaluating reforms implemented to date, monitoring the progress of delivery and engaging across government and business to make trade cheaper, easier and faster.

A more detailed description of Austrade's activities will be provided in Austrade's Corporate Plan 2025-26. Progress against our performance measures is detailed in our Annual Performance Statements, contained in the Austrade Annual Report.

1.2 Entity resource statement

Table 1.1 shows the total resourcing from all sources available to the entity for its operations and to deliver programs and services on behalf of the Government.

The table summarises how resources will be applied by outcome (government strategic policy objectives) and by administered (on behalf of the Government or the public) and departmental (for the entity's operations) classification.

For more detailed information on special accounts and special appropriations, please refer to the *Budget Paper No. 4 – Agency Resourcing*.

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

Table 1.1: Australian Trade and Investment Commission resource statement – Budget estimates for 2025–26 as at Budget March 2025

	2024-25 <i>Estimated actual</i> \$'000	2025-26 Estimate \$'000
Departmental		
Annual appropriations - ordinary annual services (a)		
Prior year appropriations available (b)	39,260	28,517
Departmental appropriation (b)	270,526	257,824
s74 External Revenue (c)	26,422	26,422
Departmental capital budget (d)	5,704	10,180
Annual appropriations - other services - non-operating (e)		
Prior year appropriations available (b)	835	11,441
Equity injection	13,733	2,734
Total departmental annual appropriations	356,480	337,118
Total departmental resourcing	356,480	337,118
Administered		
Annual appropriations - ordinary annual services (a)		
Prior year appropriations available	158,650	40,457
Outcome 1	164,050	113,850
Total administered annual appropriations	322,700	154,307
Total administered resourcing	322,700	154,307
Total resourcing for Austrade	679,180	491,425
	2024-25	2025-26
Average staffing level (number)	1,160	1,128

Prepared on a resourcing (that is, appropriations available) basis.

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

- a) *Appropriation Bill (No. 1) 2025–2026 and Supply Bill (No. 1) 2025-2026.*
- b) Excludes departmental capital budget (DCB).
- c) Estimated External Revenue receipts under section 74 of the *Public Governance, Performance and Accountability Act 2013* (PGPA Act).
- d) Departmental capital budgets and Administered payments to other jurisdictions are not separately identified in Appropriation Bill (No. 1) and Supply Bill (No. 1) and form part of ordinary annual services items. Please refer to Table 3.5 for further details. For accounting purposes, capital budget appropriations have been designated as a 'contribution by owner'.
- e) *Appropriation Bill (No. 2) 2025–2026 and Supply Bill (No. 2) 2025-26.*

1.3 Budget measures

Budget measures in Part 1 relating to the Australian Trade and Investment Commission are detailed in the Budget Paper No. 2 and are summarised below.

Table 1.2: Entity 2025–26 Budget measures

Part 1: Measures announced since the 2024–25 Mid-Year Economic and Fiscal Outlook (MYEFO)

Program	2024-25 \$'000	2025-26 \$'000	2026-27 \$'000	2027-28 \$'000	2028-29 \$'000
Payment measure					
Supporting the Giant Pandas at Adelaide Zoo (a)	1.1				
Departmental payment	-	-	-	-	-
Total	-	-	-	-	-
Savings from External Labour – further extension (b)	1.1				
Departmental payment	-	-	-	-	(3,955)
Total	-	-	-	-	(3,955)
Total payment measure					
Departmental	-	-	-	-	(3,955)
Total	-	-	-	-	(3,955)

Prepared on a Government Finance Statistics (Underlying Cash) basis. Figures displayed as a negative (-) represent a decrease in funds and a positive (+) represent an increase in funds.

- The lead entity for measure *Supporting the Giant Pandas at Adelaide Zoo* is Austrade. The full measure description and package details appear in the Budget Paper No. 2 under the Foreign Affairs and Trade portfolio. The administered funding is through the Treasury's Specific Purpose Payments to the States.
- The full measure description and package details appear in Budget Paper No. 2 under the Cross portfolio.

Section 2: Outcomes and planned performance

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

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

Note:

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

The most recent corporate plan for Austrade can be found at:

<https://www.austrade.gov.au/en/about-austrade/governance/corporate-plan>.

The most recent annual performance statement can be found at:

<https://www.austrade.gov.au/en/about-austrade/governance/annual-report>.

2.1 Budgeted expenses and performance for Outcome 1

Outcome 1: To contribute to Australia’s economic prosperity by supporting Australian exporters to expand internationally, attracting productive international investment, and growing the visitor economy.

Linked programs

Department of Infrastructure, Transport, Regional Development, Communications and the Arts
<p>Programs</p> <ul style="list-style-type: none"> • Program 3.1 – Regional Development
<p>Contribution to Outcome 1 made by linked programs</p> <p>The Department of Infrastructure, Transport, Regional Development, Communications and the Arts supports tourism demand-driving infrastructure, arts and culture in Australia’s regions through regional programs and as part of its role in THRIVE 2030.</p>
Department of Education
<p>Programs</p> <ul style="list-style-type: none"> • Program 2.7 – International Education Support
<p>Contribution to Outcome 1 made by linked programs</p> <p>Program 2.7 builds partnerships through engagement with foreign governments to advance Australia’s education sector and reputation and reduce regulatory barriers to the delivery of Australian education services. The Program also ensures policy and legislation protects and enhances Australia’s reputation for quality education, consumer protections, and system integrity. The Department of Education and Austrade collaborate to align policy and program delivery to maintain a focus on Australia’s quality international education sector, complementing Austrade’s focus on enabling a sustainable, diverse and high-quality international education sector.</p>

Table continued on the next page.

Linked programs (continued)

<p>Department of Agriculture, Fisheries and Forestry</p>
<p>Programs</p> <ul style="list-style-type: none"> • Program 1.13 – International Market Access • Program 2.01 – Biosecurity and Export Services
<p>Contribution to Outcome 1 made by linked programs</p> <p>The Department of Agriculture, Fisheries and Forestry, the Department of Foreign Affairs and Trade and Austrade work together to achieve the best outcomes for Australian agricultural, fisheries and forestry exporters, including through improved market access and supporting the transition plan to phase out live sheep exports by sea. The department also undertakes activities to preserve Australia’s favourable animal and plant health status, helping maintain overseas markets.</p>
<p>Department of Foreign Affairs and Trade</p>
<p>Programs</p> <ul style="list-style-type: none"> • Program 1.1 – Foreign Affairs and Trade Operations
<p>Contribution to Outcome 1 made by linked programs</p> <p>The Department of Foreign Affairs and Trade (DFAT) and Austrade work closely across a number of areas to promote trade and investment; address non-tariff barriers to trade; support and facilitate businesses to engage in trade; advocate to uphold the global rules-based trading system; and advance First Nations Foreign Policy. DFAT and Austrade work closely on advancing trade diversification and strengthening economic bilateral relationships, such as activities connected to implementing recommendations of Invested: Australia’s Southeast Asia Economic Strategy to 2040 and supporting Australia’s critical minerals sector. This cooperation results in more economic opportunities and contributes to the projection of a positive image of Australia as a favourable destination to undertake business, investment, tourism and study.</p>

Table continued on the next page.

Linked programs (continued)

Department of Industry, Science and Resources
<p>Programs</p> <ul style="list-style-type: none"> • Program 1.2 – Investing in science, technology and commercialisation • Program 1.3 – Supporting a strong resources sector
<p>Contribution to Outcome 1 made by linked programs</p> <p>The Department of Industry, Science and Resources works with Austrade to build global networks, develop resilient supply chains, attract international investment to Australia and identify and capitalise on opportunities in priority areas such as critical minerals, critical technologies, and manufacturing. By improving Australia’s industrial capability and competitiveness through the National Reconstruction Fund, the Department of Industry, Science and Resources will indirectly support Australian exporters and attract foreign investment. The Department of Industry, Science and Resources works with Austrade to support the aims of the department funded Asialink Business Program to enhance Asia capability and readiness across business and industry. Asialink Business has signed an MOU with Austrade to formalise a strategic partnership and shared commitment to boost capabilities of Australian businesses seeking to expand into Asian markets, with enhanced support to enter and succeed.</p>
Department of Defence
<p>Programs</p> <ul style="list-style-type: none"> • Program 2.1 – Strategy, Policy and Industry
<p>Contribution to Outcome 1 made by linked programs</p> <p>Implementation of the Government’s Defence Industry Development Strategy is led by Defence. The partnership with Austrade is focused on growing exports to bring scale, competitiveness, and sustainability to Australia’s defence industrial base.</p>
Tourism Australia
<p>Programs</p> <ul style="list-style-type: none"> • Program 1.1 – Grow demand and foster a competitive and sustainable Australian tourism industry through partnership marketing to targeted global consumers in key markets
<p>Contribution to Outcome 1 made by linked programs</p> <p>Austrade provides research and policy support to Tourism Australia’s activities of promoting the export of Australian tourism services. These exports contribute to Australia’s prosperity.</p>

Budgeted expenses for Outcome 1

This table shows how much the entity intends to spend (on an accrual basis) on achieving the outcome, broken down by program, as well as by Administered and Departmental funding sources.

Table 2.1.1: Budgeted expenses for Outcome 1

Outcome 1: To contribute to Australia's economic prosperity by supporting Australian exporters to expand internationally, attracting productive international investment, and growing the visitor economy.					
	2024-25 Estimated actual \$'000	2025-26 Budget \$'000	2026-27 Forw ard estimate \$'000	2027-28 Forw ard estimate \$'000	2028-29 Forw ard estimate \$'000
Program 1.1: Supporting Australian exporters to expand internationally, attracting productive international investment, and growing the visitor economy					
Departmental expenses					
Departmental appropriation	256,515	245,670	237,269	228,608	217,428
s74 External Revenue (a)	25,422	25,422	25,422	25,422	26,422
Expenses not requiring appropriation in the Budget year (b)	9,000	9,500	9,500	9,500	10,000
Departmental total	290,937	280,592	272,191	263,530	253,850
Total expenses for program 1.1	290,937	280,592	272,191	263,530	253,850
Program 1.2: Programs to support Australian exporters to expand internationally, attract productive international investment, and grow the visitor economy					
Administered expenses					
Ordinary annual services (Appropriation Bill No. 1) and Supply Bill (No. 1)	170,250	113,850	110,000	110,000	110,000
Administered total	170,250	113,850	110,000	110,000	110,000
Total expenses for program 1.2	170,250	113,850	110,000	110,000	110,000

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Table 2.1.1: Budgeted expenses for Outcome 1 (continued)

	2024-25 Estimated actual \$'000	2025-26 Budget \$'000	2026-27 Forw ard estimate \$'000	2027-28 Forw ard estimate \$'000	2028-29 Forw ard estimate \$'000
Outcome 1 Totals by appropriation type					
Administered expenses					
Ordinary annual services (Appropriation Bill No. 1) and Supply Bill (No. 1)	170,250	113,850	110,000	110,000	110,000
Administered total	170,250	113,850	110,000	110,000	110,000
Departmental expenses					
Departmental appropriation	256,515	245,670	237,269	228,608	217,428
s74 External Revenue (a)	25,422	25,422	25,422	25,422	26,422
Expenses not requiring appropriation in the Budget year (b)	9,000	9,500	9,500	9,500	10,000
Departmental total	290,937	280,592	272,191	263,530	253,850
Total expenses for Outcome 1	461,187	394,442	382,191	373,530	363,850
	2024-25	2025-26			
Average staffing level (number)	1,124	1,092			

a) Estimated expenses incurred in relation to receipts retained under section 74 of the PGPA Act.

b) Expenses not requiring appropriation in the Budget year are made up of depreciation expenses, amortisation expenses, make good expenses and audit fees.

Note: Departmental appropriation splits and totals are indicative estimates and may change in the course of the budget year as government priorities change.

Table 2.1.2: Program components of Outcome 1

	2024-25 Estimated actual \$'000	2025-26 Budget \$'000	2026-27 Forw ard estimate \$'000	2027-28 Forw ard estimate \$'000	2028-29 Forw ard estimate \$'000
Program 1.2: Programs to support Australian exporters to expand internationally, attract productive international investment, and grow the visitor economy					
1.2.1 - Component 1: Export Market Development Grants program					
Annual administered expenses:					
Ordinary annual services (Appropriation Bill No. 1 and Supply Bill (No. 1))	157,900	110,000	110,000	110,000	110,000
Total component 1 expenses	157,900	110,000	110,000	110,000	110,000
1.2.2 - Component 2: Tourism Tropical North Queensland					
Annual administered expenses:					
Ordinary annual services (Appropriation Bill No. 1 and Supply Bill (No. 1))	6,200	-	-	-	-
Total component 2 expenses	6,200	-	-	-	-
1.2.3 - Component 3: Supporting Australian Tourism and Travel					
Annual administered expenses:					
Ordinary annual services (Appropriation Bill No. 1 and Supply Bill (No. 1))	5,400	3,100	-	-	-
Total component 3 expenses	5,400	3,100	-	-	-
1.2.4 - Component 4: Sculpture by the Sea					
Annual administered expenses:					
Ordinary annual services (Appropriation Bill No. 1 and Supply Bill (No. 1))	750	750	-	-	-
Total component 4 expenses	750	750	-	-	-
Total program expenses	170,250	113,850	110,000	110,000	110,000

Table 2.1.3: Performance measures for Outcome 1

Table 2.1.3 details the performance measures for each program associated with Outcome 1. It also provides the related key activities as expressed in the current corporate plan where further detail is provided about the delivery of the activities related to the program, the context in which these activities are delivered and how the performance of these activities will be measured. Where relevant, details of the 2025-26 Budget measures that have created new programs or materially changed existing programs are provided.

Outcome 1 – To contribute to Australia’s economic prosperity by supporting Australian exporters to expand internationally, attracting productive international investment, and growing the visitor economy.		
Program 1.1 – Supporting Australian exporters to expand internationally, attracting productive international investment, and growing the visitor economy		
Key activities	Austrade: <ul style="list-style-type: none"> • supports Australian businesses to expand, through trade advice, connections, and support; • facilitates high-quality inwards international investment, and outward investment via the Southeast Asia Investment Deal Teams; • conducts global marketing and promotion to create brand awareness, generate demand and support conversion of leads for trade and investment; and • leads national visitor economy policy development and implementation, publication of official tourism statistics through TRA, and uses Austrade’s global network and commercial perspectives on trade and investment to contribute to Government policy development and implementation. 	
Year	Performance measures	Expected performance results
Current Year 2024–25	High level of satisfaction for Austrade’s clients with Austrade’s services.	At least 85 per cent.
Year	Performance measures	Planned performance results
Budget Year 2025–26	High level of satisfaction for Austrade’s clients with Austrade’s services.	Maintained or improved compared to the previous year.
Forward Estimates 2026–29	As per 2025-26	As per 2025-26

Table continued on the next page.

Table 2.1.3: Performance measures for Outcome 1 (continued)

Program 1.2 – Programs to support Australian exporters to expand internationally, attract productive international investment, and grow the visitor economy		
Key activities	Support Australian businesses to expand internationally through program support, including through the Export Market Development Grants (EMDG) Scheme.	
Year	Performance measures	Expected performance results
Current Year 2024–25	EMDG recipients report that the receipt of a grant encouraged them to increase their export promotion activities.	At least 70 per cent.
Year	Performance measures	Planned performance results
Budget Year 2025–26	EMDG recipients report that the receipt of a grant encouraged them to increase their export promotion activities.	Maintained or improved compared to the previous year.
Forward Estimates 2026–29	As per 2025-26	As per 2025-26

2.2 Budgeted expenses and performance for Outcome 2

Outcome 2: The protection and welfare of Australians abroad through timely and responsive consular and passport services in specific locations overseas.

Linked programs

Department of Foreign Affairs and Trade
<p>Programs</p> <ul style="list-style-type: none"> • Program 1.1 – Foreign Affairs and Trade Operations • Program 2.1 – Consular Services • Program 2.2 – Passport Services
<p>Contribution to Outcome 2 made by linked programs</p> <p>Austrade delivers consular and passport services on behalf of the Australian Government in 11 locations where DFAT does not have a presence.</p>

Budgeted expenses for Outcome 2

This table shows how much the entity intends to spend (on an accrual basis) on achieving the outcome, broken down by program, as well as by Administered and Departmental funding sources.

Table 2.2.1: Budgeted expenses for Outcome 2

Outcome 2: The protection and welfare of Australians abroad through timely and responsive consular and passport services in specific locations overseas.					
	2024-25 Estimated actual \$'000	2025-26 Budget \$'000	2026-27 Forw ard estimate \$'000	2027-28 Forw ard estimate \$'000	2028-29 Forw ard estimate \$'000
Program 2.1: Consular Services					
Departmental expenses					
Departmental appropriation	11,315	11,436	11,589	11,745	11,906
s74 External Revenue (a)	1,000	1,000	1,000	1,000	-
Departmental total	12,315	12,436	12,589	12,745	11,906
Total expenses for program 2.1	12,315	12,436	12,589	12,745	11,906
Outcome 2 Totals by appropriation type					
Departmental expenses					
Departmental appropriation	11,315	11,436	11,589	11,745	11,906
s74 External Revenue (a)	1,000	1,000	1,000	1,000	-
Departmental total	12,315	12,436	12,589	12,745	11,906
Total expenses for Outcome 2	12,315	12,436	12,589	12,745	11,906
	2024-25	2025-26			
Average staffing level (number)	36	36			

a) Estimated expenses incurred in relation to receipts retained under section 74 of the PGPA Act.

Note: Departmental appropriation splits and totals are indicative estimates and may change in the course of the budget year as government priorities change.

Table 2.2.2: Performance measures for Outcome 2

Table 2.2.2 details the performance measures for each program associated with Outcome 2. It also provides the related key activities as expressed in the current corporate plan where further detail is provided about the delivery of the activities related to the program, the context in which these activities are delivered and how the performance of these activities will be measured. Where relevant, details of the 2025-26 Budget measures that have created new programs or materially changed existing programs are provided.

Outcome 2 – The protection and welfare of Australians abroad through timely and responsive consular and passport services in specific locations overseas.		
Program 2.1 – Consular and Passport Services		
Key activities	Austrade has designated consular management responsibilities in 11 overseas locations across 9 countries. Austrade will continue to place a high priority on helping Australians through the delivery of effective consular services, efficient passport services and practical contingency planning, in accordance with DFAT's Consular Services and Passports Client Services charters.	
Year	Performance measures	Expected performance results
Current Year 2024–25	Effective delivery of consular and passport services to Australians overseas.	At least 97 per cent of passports processed by Austrade are without administrative errors.
Year	Performance measures	Planned performance results
Budget Year 2025–26	Effective delivery of consular and passport services to Australians overseas.	Maintained or improved compared to the previous year.
Forward Estimates 2026–29	As per 2025-26	As per 2025-26

Section 3: Budgeted financial statements

Section 3 presents budgeted financial statements which provide a comprehensive snapshot of entity finances for the 2025–26 budget year, including the impact of budget measures and resourcing on financial statements.

3.1 Budgeted financial statements

3.1.1 Differences between entity resourcing and financial statements

There has been no difference between the resource information presented in the Budget Papers and in Austrade’s Portfolio Budget Statements.

3.1.2 Explanatory notes and analysis of budgeted financial statements

An analysis of Austrade’s budgeted financial statements, as reflected in the departmental financial statements and administered schedules, is provided below.

Departmental financial statements

The Departmental financial statements represent the assets, liabilities, revenues and expenses which are controlled by Austrade. Departmental expenses include employee and supplier expenses and other administrative costs which are incurred by Austrade in undertaking its operations.

Budgeted departmental comprehensive income statement

This statement provides estimated actual financial results for 2024-25 and the estimated revenue and expenses for 2025-26 and forward years.

Total income in 2025-26 is estimated to be \$284.2 million.

The recognition of expense for lease assets and payments under AASB 16 is presented in Table 3.1: Comprehensive Income Statement.

Budgeted departmental balance sheet

This statement discloses the estimated end of year financial position for Austrade. Austrade’s budgeted net asset position at the end of 2025-26 is \$33.1 million, an increase of \$4.1 million from the closing 2024-25 position.

Departmental capital budget statement

This statement shows all planned departmental capital expenditure on non-financial assets, whether funded through capital appropriations, additional equity, borrowings, or funds from internal sources.

Departmental statement of asset movements

This statement shows budgeted acquisitions and disposals of non-financial assets during the budget year.

Schedule of administered activity

Details of transactions administered by Austrade on behalf of the Government are shown in the following schedules to the financial statements.

Schedule of budgeted income and expenses administered on behalf of Government

This schedule discloses revenue and expenses administered on behalf of the Government.

Administered expenses of \$113.9 million for 2025-26 relate to the Export Market Development Grants (EMDG) program (\$110.0 million), Supporting Australian Tourism and Travel (\$3.1 million), and Sculpture by the Sea (\$0.8 million). The EMDG program is comprised of \$104.5 million in grant expenditure and \$5.5 million in expenditure for the costs of administration on behalf of the Government.

Schedule of budgeted assets and liabilities administered on behalf of Government

This schedule identifies the assets and liabilities administered on behalf of the Government.

Total administered assets and liabilities for 2025-26 are estimated at \$4.2 million and \$14.4 million respectively.

Schedule of budgeted administered cash flows

This schedule shows cash flows administered on behalf of the Government. All cash received is expected to be expended on the relevant programs.

3.2. Budgeted financial statements tables

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

	2024-25 Estimated actual \$'000	2025-26 Budget \$'000	2026-27 Forw ard estimate \$'000	2027-28 Forw ard estimate \$'000	2028-29 Forw ard estimate \$'000
EXPENSES					
Employee benefits	182,688	176,238	169,342	158,146	158,146
Suppliers	91,773	90,322	88,923	91,035	79,247
Depreciation and amortisation (a)	27,696	25,593	25,847	26,347	27,495
Finance costs	1,095	875	668	747	868
Total expenses	303,252	293,028	284,780	276,275	265,756
LESS:					
OWN-SOURCE INCOME					
Own-source revenue					
Sale of goods and rendering of services	24,922	24,922	24,922	24,922	24,922
Rental Income	500	500	500	500	500
Other	1,000	1,000	1,000	1,000	1,000
Total own-source revenue	26,422	26,422	26,422	26,422	26,422
Total own-source income	26,422	26,422	26,422	26,422	26,422
Net (cost of)/contribution by services	(276,830)	(266,606)	(258,358)	(249,853)	(239,334)
Revenue from Government	267,042	257,824	249,858	241,176	229,803
Surplus/(deficit) attributable to the Australian Government	(9,788)	(8,782)	(8,500)	(8,677)	(9,531)
Total comprehensive income/(loss)	(9,788)	(8,782)	(8,500)	(8,677)	(9,531)
Total comprehensive income/(loss) attributable to the Australian Government	(9,788)	(8,782)	(8,500)	(8,677)	(9,531)

Table continued on the next page.

Table 3.1: Comprehensive income statement (showing net cost of services) for the period ended 30 June (continued)**Note: Impact of net cash appropriation arrangements**

	2024-25 Estimated actual \$'000	2025-26 Budget \$'000	2026-27 Forw ard estimate \$'000	2027-28 Forw ard estimate \$'000	2028-29 Forw ard estimate \$'000
Total comprehensive income/(loss) - as per statement of Comprehensive Income	(9,788)	(8,782)	(8,500)	(8,677)	(9,531)
plus: depreciation/amortisation of assets funded through appropriations (departmental capital budget funding and/or equity injections) (a)	9,000	9,500	9,500	9,500	10,000
plus: depreciation/amortisation expenses for ROU assets (b)	18,696	16,093	16,347	16,847	17,495
less: lease principal repayments (b)	17,908	16,811	17,347	17,670	17,964
Net Cash Operating Surplus/ (Deficit)	-	-	-	-	-

Prepared on Australian Accounting Standards basis.

- a) From 2010–11, the Government introduced net cash appropriation arrangements that provided non-corporate Commonwealth entities with a separate Departmental Capital Budget (DCB) under Appropriation Bill (No. 1) and Supply (Bill No. 1). This replaced revenue appropriations provided under Appropriation Bill (No. 1) used for the depreciation/amortisation expenses. For information regarding DCBs, please refer to Table 3.5 Departmental Capital Budget Statement.
- b) Applies leases under AASB 16 Leases.

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

	2024-25 Estimated actual \$'000	2025-26 Budget \$'000	2026-27 Forw ard estimate \$'000	2027-28 Forw ard estimate \$'000	2028-29 Forw ard estimate \$'000
ASSETS					
Financial assets					
Cash and cash equivalents	7,728	7,728	7,728	7,728	7,728
Trade and other receivables	48,651	48,651	48,651	48,651	48,651
Total financial assets	56,379	56,379	56,379	56,379	56,379
Non-financial assets					
Land and buildings	63,844	60,632	57,633	70,062	110,443
Property, plant and equipment	8,701	7,435	6,362	5,389	4,507
Intangibles	19,564	25,495	28,365	31,000	33,417
Other non-financial assets	4,548	4,548	4,548	4,548	4,548
Total non-financial assets	96,657	98,110	96,908	110,999	152,915
Assets held for sale	-	-	-	-	-
Total assets	153,036	154,489	153,287	167,378	209,294
LIABILITIES					
Payables					
Suppliers	17,959	17,959	17,959	17,959	17,959
Other payables	9,906	9,906	9,906	9,906	9,906
Total payables	27,865	27,865	27,865	27,865	27,865
Interest bearing liabilities					
Leases	50,216	47,537	44,466	56,702	97,483
Total interest bearing liabilities	50,216	47,537	44,466	56,702	97,483
Provisions					
Employee provisions	42,220	42,220	42,220	42,220	42,220
Other provisions	3,812	3,812	3,812	3,812	3,812
Total provisions	46,032	46,032	46,032	46,032	46,032
Total liabilities	124,113	121,434	118,363	130,599	171,380
Net assets	28,923	33,055	34,924	36,779	37,914
EQUITY*					
Parent entity interest					
Contributed equity	225,107	238,021	248,390	258,922	269,588
Reserves	45,124	45,124	45,124	45,124	45,124
Retained surplus (accumulated deficit)	(241,308)	(250,090)	(258,590)	(267,267)	(276,798)
Total parent entity interest	28,923	33,055	34,924	36,779	37,914
Total equity	28,923	33,055	34,924	36,779	37,914

Prepared on Australian Accounting Standards basis.

*'Equity' is the residual interest in assets after deduction of liabilities.

Table 3.3: Departmental statement of changes in equity – summary of movement (Budget year 2025–26)

	Retained earnings	Asset revaluation reserve	Contributed equity/capital	Total equity
	\$'000	\$'000	\$'000	\$'000
Opening balance as at 1 July 2025				
Balance carried forward from previous period	(241,308)	45,124	225,107	28,923
Adjusted opening balance	(241,308)	45,124	225,107	28,923
Comprehensive income				
Surplus/(deficit) for the period	(8,782)	-	-	(8,782)
Total comprehensive income	(8,782)	-	-	(8,782)
of which:				
Attributable to the Australian Government	(8,782)	-	-	(8,782)
Contributions by owners				
Equity injection - Appropriation	-	-	2,734	2,734
Departmental Capital Budget (DCB)	-	-	10,180	10,180
Sub-total transactions with owners	-	-	12,914	12,914
Estimated closing balance as at 30 June 2026	(250,090)	45,124	238,021	33,055
Closing balance attributable to the Australian Government	(250,090)	45,124	238,021	33,055

Prepared on Australian Accounting Standards basis.

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

	2024-25 Estimated actual \$'000	2025-26 Budget \$'000	2026-27 Forw ard estimate \$'000	2027-28 Forw ard estimate \$'000	2028-29 Forw ard estimate \$'000
OPERATING ACTIVITIES					
Cash received					
Appropriations	270,360	257,824	249,858	241,176	229,803
Sale of goods and rendering of services	25,422	25,422	25,422	25,422	25,422
Other	1,000	1,000	1,000	1,000	1,000
Total cash received	296,782	284,246	276,280	267,598	256,225
Cash used					
Employees	182,688	176,238	169,342	158,146	158,146
Suppliers	91,773	90,322	88,923	91,035	79,247
Interest payments on lease liability	1,095	875	668	747	868
Total cash used	275,556	267,435	258,933	249,928	238,261
Net cash from/(used by) operating activities	21,226	16,811	17,347	17,670	17,964
INVESTING ACTIVITIES					
Cash used					
Purchase of property, plant and equipment and intangibles	11,555	12,914	10,369	10,532	10,666
Total cash used	11,555	12,914	10,369	10,532	10,666
Net cash from/(used by) investing activities	(11,555)	(12,914)	(10,369)	(10,532)	(10,666)
FINANCING ACTIVITIES					
Cash received					
Contributed equity	8,237	12,914	10,369	10,532	10,666
Total cash received	8,237	12,914	10,369	10,532	10,666
Cash used					
Principal payments on lease liability	17,908	16,811	17,347	17,670	17,964
Total cash used	17,908	16,811	17,347	17,670	17,964
Net cash from/(used by) financing activities	(9,671)	(3,897)	(6,978)	(7,138)	(7,298)
Net increase/(decrease) in cash held	-	-	-	-	-
Cash and cash equivalents at the beginning of the reporting period	7,728	7,728	7,728	7,728	7,728
Cash and cash equivalents at the end of the reporting period	7,728	7,728	7,728	7,728	7,728

Prepared on Australian Accounting Standards basis.

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

	2024-25 Estimated actual \$'000	2025-26 Budget \$'000	2026-27 Forw ard estimate \$'000	2027-28 Forw ard estimate \$'000	2028-29 Forw ard estimate \$'000
NEW CAPITAL APPROPRIATIONS					
Capital budget - Bill 1 (DCB)	5,704	10,180	10,351	10,514	10,648
Equity injections - Bill 2	13,733	2,734	18	18	18
Total new capital appropriations	19,437	12,914	10,369	10,532	10,666
Provided for:					
Purchase of non-financial assets	19,437	12,914	10,369	10,532	10,666
Total items	19,437	12,914	10,369	10,532	10,666
PURCHASE OF NON-FINANCIAL ASSETS					
ASSETS					
Funded by capital appropriations (a)	2,967	2,734	18	18	18
Funded by capital appropriation - DCB (b)	8,588	10,180	10,351	10,514	10,648
TOTAL	11,555	12,914	10,369	10,532	10,666
RECONCILIATION OF CASH USED TO ACQUIRE ASSETS TO ASSET MOVEMENT TABLE					
Total purchases	11,555	12,914	10,369	10,532	10,666
Total cash used to acquire assets	11,555	12,914	10,369	10,532	10,666

Prepared on Australian Accounting Standards basis.

- a) Includes both current Appropriation Bill (No. 2), Supply Bill (No. 2) and prior Appropriation Act (No. 2/4/6) appropriations.
- b) Includes purchases from current and previous years' Departmental Capital Budgets (DCBs).

Table 3.6: Statement of departmental asset movements (Budget year 2025–26)

	Buildings	Other property, plant and equipment	Computer software and intangibles	Total
	\$'000	\$'000	\$'000	\$'000
As at 1 July 2025				
Gross book value	19,268	12,546	52,190	84,004
Gross book value - ROU assets	135,789	-	-	135,789
Accumulated depreciation/ amortisation and impairment	3,607	(3,845)	(32,626)	(32,864)
Accumulated depreciation/amortisation and impairment - ROU assets	(94,820)	-	-	(94,820)
Opening net book balance	63,844	8,701	19,564	92,109
Capital asset additions				
Estimated expenditure on new or replacement assets				
By purchase - appropriation equity (a)	3,000	271	6,909	10,180
By purchase - appropriation ordinary annual services (b)	18	-	2,716	2,734
By purchase - other - ROU assets	14,132	-	-	14,132
Total additions	17,150	271	9,625	27,046
Other movements				
Depreciation/amortisation expense	(4,269)	(1,537)	(3,694)	(9,500)
Depreciation/amortisation on ROU assets	(16,093)	-	-	(16,093)
Total other movements	(20,362)	(1,537)	(3,694)	(25,593)
As at 30 June 2026				
Gross book value	22,286	12,817	61,815	96,918
Gross book value - ROU assets	149,921	-	-	149,921
Accumulated depreciation/ amortisation and impairment	(662)	(5,382)	(36,320)	(42,364)
Accumulated depreciation/amortisation and impairment - ROU assets	(110,913)	-	-	(110,913)
Closing net book balance	60,632	7,435	25,495	93,562

Prepared on Australian Accounting Standards basis.

- a) 'Appropriation equity' refers to equity injections appropriations provided through *Appropriation Bill (No. 2) 2025-2026* and *Supply Bill (No. 2) 2025-2026*.
- b) 'Appropriation ordinary annual services' refers to funding provided through *Appropriation Bill (No. 1) 2025-2026* and *Supply Bill (No. 1) 2025-2026* for depreciation/amortisation expenses, DCBs or other operational expenses.

Table 3.7: Schedule of budgeted income and expenses administered on behalf of Government (for the period ended 30 June)

	2024-25 Estimated actual \$'000	2025-26 Budget \$'000	2026-27 Forw ard estimate \$'000	2027-28 Forw ard estimate \$'000	2028-29 Forw ard estimate \$'000
EXPENSES					
Suppliers	7,895	5,500	5,500	5,500	5,500
Grants	162,355	108,350	104,500	104,500	104,500
Total expenses administered on behalf of Government	170,250	113,850	110,000	110,000	110,000
Net (cost of)/contribution by services	170,250	113,850	110,000	110,000	110,000
Total comprehensive income/(loss)	170,250	113,850	110,000	110,000	110,000

Prepared on Australian Accounting Standards basis.

Table 3.8: Schedule of budgeted assets and liabilities administered on behalf of Government (as at 30 June)

	2024-25 Estimated actual \$'000	2025-26 Budget \$'000	2026-27 Forw ard estimate \$'000	2027-28 Forw ard estimate \$'000	2028-29 Forw ard estimate \$'000
ASSETS					
Financial assets					
Trade and other receivables	4,204	4,204	4,204	4,204	4,204
Total financial assets	4,204	4,204	4,204	4,204	4,204
Total assets administered on behalf of Government	4,204	4,204	4,204	4,204	4,204
LIABILITIES					
Payables					
Suppliers	8,582	8,582	8,582	8,582	8,582
Grants	5,844	5,844	5,844	5,844	5,844
Total payables	14,426	14,426	14,426	14,426	14,426
Total liabilities administered on behalf of Government	14,426	14,426	14,426	14,426	14,426
Net assets/(liabilities)	(10,222)	(10,222)	(10,222)	(10,222)	(10,222)

Prepared on Australian Accounting Standards basis.

Table 3.9: Schedule of budgeted administered cash flows (for the period ended 30 June)

	2024-25 Estimated actual \$'000	2025-26 Budget \$'000	2026-27 Forw ard estimate \$'000	2027-28 Forw ard estimate \$'000	2028-29 Forw ard estimate \$'000
OPERATING ACTIVITIES					
Cash used					
Grant	162,355	108,350	104,500	104,500	104,500
Suppliers	7,895	5,500	5,500	5,500	5,500
Total cash used	170,250	113,850	110,000	110,000	110,000
Net cash from/(used by) operating activities	(170,250)	(113,850)	(110,000)	(110,000)	(110,000)
Net increase/(decrease) in cash held	(170,250)	(113,850)	(110,000)	(110,000)	(110,000)
Cash from Official Public Account for:					
- Appropriations	170,250	113,850	110,000	110,000	110,000
Total cash from Official Public Account	170,250	113,850	110,000	110,000	110,000
Cash and cash equivalents at end of reporting period	-	-	-	-	-

Prepared on Australian Accounting Standards basis.