

AUSTRALIAN SUBMARINE AGENCY

Agency Resources and Planned Performance

Section 1: ASA Overview and Resources	188
1.1 Strategic Direction Statement	188
1.2 ASA Resource Statement	191
1.3 Budget Measures	192
Section 2: ASA Outcomes and Planned Performance	193
2.1 Budgeted Expenses and Performance for Outcome 1	194
Section 3: ASA Explanatory Tables and Budgeted Financial Statements	199
3.1 Explanatory Tables.....	199
3.2 Budgeted Financial Statements	200

Australian Submarine Agency

Section 1: ASA Overview and Resources

1.1 Strategic Direction Statement

Australia's region is being reshaped and the strategic environment is becoming more challenging. It is being accompanied by an unprecedented conventional and non-conventional military build-up in our region, taking place without strategic reassurance or transparency. There is increasing competition economically, militarily, strategically and diplomatically alongside a contest of values and narratives.

Following the Defence Strategic Review, the Government released the *2024 National Defence Strategy* (NDS) which details the Government's approach to address Australia's most significant strategic risks based on the concept of National Defence. The NDS is a coordinated, whole-of-government and whole-of-nation approach that harnesses all arms of Australia's national power to defend Australia and advance our interests.

To mitigate the challenging strategic environment, Australia's NDS has adopted a Strategy of Denial through deterrence. In this context, Australia is pursuing enhanced capabilities to deter threats to its national security and regional stability. The acquisition of conventionally-armed, nuclear-powered submarines through the AUKUS partnership is central to this approach.

For a maritime nation like Australia, just like the United Kingdom and the United States, maintaining a submarine capability advantage over potential adversaries is vital. The defence of Australia's interests lies in the protection of our economic connection to the world and the maintenance of the global rules-based order. By investing in these high-end capabilities, Australia will remain a highly capable security partner in the region, capable of deterring actors from taking action against our interests, contributing to a peaceful, stable and prosperous region, and protecting Australia's critical sea lines of communication. An Australian nuclear-powered submarine fleet provides a unique and game-changing boost to Australia's sovereign capability.

The Australian Submarine Agency (ASA), working closely with AUKUS partners and other Australian Government departments, is making significant progress in delivering against the plan for Australia's acquisition of conventionally-armed, nuclear-powered submarines, as outlined in the Optimal Pathway. This includes developing the workforce, infrastructure, and industry we need to safely and securely build, maintain, and operate our sovereign fleet of nuclear-powered submarines from the early 2030s.

Significant milestones achieved to date include the Submarine Tendered Maintenance Period, the entry into force of the AUKUS Agreement for Cooperation Related to Naval Nuclear Propulsion, industry initiatives such as the Defence Industry Vendor Qualification (DIVQ) Program and workforce development initiatives through the placement of Navy and industry personnel in United Kingdom and United States training schools, shipyards and facilities.

These milestones build on our major achievements since the ASA was established including selecting, entering into contract and commencing mobilisation activities with our sovereign submarine build and sustainment partners; the land exchange agreement for the Nuclear-Powered Submarine Construction Yard in Adelaide; infrastructure enabling works commencing at HMAS *Stirling*; and supply chain qualification activities, including the qualification of Australian steel.

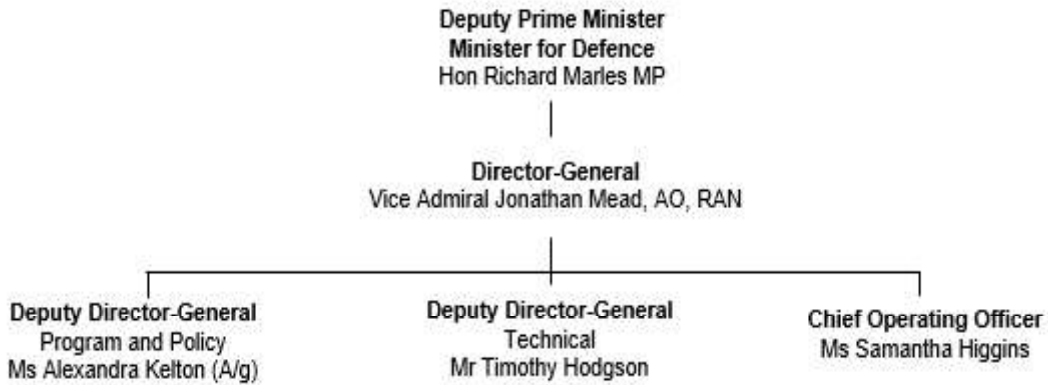
Key priorities for the ASA in 2025 include continuing mobilisation activities with our sovereign submarine build and sustainment partners, increasing opportunities for Australian businesses to supply their products and services into the AUKUS trilateral submarine industrial base, overseeing the delivery of the Nuclear-Powered Submarine Construction Yard in Adelaide by Australian Naval Infrastructure and infrastructure upgrades at HMAS *Stirling* by Defence Security and Estate Group.

Enterprise workforce development continues to be a priority for the ASA. The ASA is working closely with sovereign submarine build and sustainment partners, the education sector, as well as other key stakeholders to take a whole-of-nation approach to education and workforce development. World-class training opportunities are also being provided to Royal Australian Navy personnel at United Kingdom and United States naval nuclear schools.

Through 2025-26, the ASA will continue to build Australian capability in the lead up to Submarine Rotational Force-West through longer and more frequent port visits to Australia by United States and United Kingdom vessels. These visits will provide opportunities to demonstrate Australia's developing capability to operate, maintain and safely steward our future SSNs.

ASA Organisational Structure

Figure 1: ASA Organisational Chart



This Organisational Chart is effective at the time of this publication release. This chart has been amended since the *Portfolio Additional Estimates Statements 2024-25* to reflect key management personnel of the Australian Submarine Agency (ASA).

Organisational Structure

ASA operates within the Defence portfolio, and brings together component organisations that are collectively responsible for the defence of Australia and its national interests in order to advance Australia's security and prosperity. The Director-General ASA reports directly to the Deputy Prime Minister in his role as Minister for Defence, on the performance of the agency.

The ASA is led by the Director-General and consists of Australian Public Servants, Australian Defence Force members, and contracted subject matter experts. The ASA is responsible for leading trilateral engagement on the nuclear-powered submarine program and works collaboratively with Australian Government departments and agencies, including Defence, to ensure the nuclear-powered submarine program is aligned with related strategies and policies. The ASA also works with states and territories, industry, and education and skilling organisations to build the capabilities needed in Australia to deliver the nuclear-powered submarine program.

Senior Executive Changes

No changes have taken place since the last Portfolio Statements.

1.2 ASA Resource Statement

Table 1: ASA Resource Statement – Budget Estimates for 2025-26 as at March Budget

	2024-25 Estimated Actual \$'000	2025-26 Budget Estimate \$'000	2026-27 Forward Estimate \$'000	2027-28 Forward Estimate \$'000	2028-29 Forward Estimate \$'000
Departmental					
Annual appropriations - ordinary annual services					
Departmental appropriation	300,111	388,788	521,047	379,532	394,430
Annual appropriations - other services - non-operating					
Equity injection	52,843	8,805	7,983	-	-
Total departmental resourcing	352,954	397,593	529,030	379,532	394,430
Total resourcing for ASA	352,954	397,593	529,030	379,532	394,430

1.3 Budget Measures

2025-26 Budget Measures and Other Budget Adjustments

Table 2: ASA 2025-26 Budget Measures

	2024-25 Estimated Actual \$'000	2025-26 Budget Estimate \$'000	2026-27 Forward Estimate \$'000	2027-28 Forward Estimate \$'000	2028-29 Forward Estimate \$'000
Budget Measures					
Payment Measures					
Nuclear-powered submarine program - continuation of whole-of-Government support	-	-12,332	-	-	-
Savings from External Labour - Extension	-	-	-	-	-12,140
Total Departmental Budget Measures	-	-12,332	-	-	-12,140
Other Departmental Budget Adjustments					
Other Budget Adjustments ^[a]	-	-733	-1,480	5	-392
Total Other Departmental Budget Adjustments	-	-733	-1,480	5	-392
Variation to ASA Departmental Funding	-	-13,065	-1,480	5	-12,532

Note

a. Relates to indexation adjustments based on economic parameters provided by Treasury.

Section 2: ASA 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.

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

Note:

Performance reporting requirements in the Portfolio Budget Statements are part of the enhanced Commonwealth performance framework established by the *Public Governance, Performance and Accountability Act 2013*. It is anticipated that the performance measures 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 and annual performance statement for ASA can be found at: <https://www.asa.gov.au/about/planning-reporting>.

2.1 Budgeted Expenses and Performance for Outcome 1

Outcome 1: Safely and securely acquire, construct, deliver, technically govern, sustain and dispose of Australia’s conventionally-armed nuclear-powered submarine capability, via the AUKUS partnership.

Outcome 1 Strategy

Linked Programs

Australian Federal Police
Program 3.1 – Specialist Protective Services.
Contribution to Outcome 1 by linked program
The Australian Federal Police works closely with the Australian Submarine Agency to provide Protective Services at secure sites.

Australian Nuclear Science and Technology Organisation
Program 2 – Nuclear-Powered Submarines.
Contribution to Outcome 1 by linked program
The Australian Nuclear Science and Technology Organisation (ANSTO) contributes to Outcome 1 through the provision of expertise and advice in the support of the nuclear-powered submarine program, with a focus on baselining and augmenting Australia's nuclear stewardship capabilities and credentials.

Australian Radiation Protection and Nuclear Safety Agency
Program 1.2 – Nuclear-Powered Submarines.
Contribution to Outcome 1 by linked program
Support delivery of nuclear-powered submarines capabilities through radiation protection and nuclear safety research, policy, advice, codes, standards, services and regulation.

Attorney-General’s Department
Program 1.8 – Nuclear-Powered Submarines.
Contribution to Outcome 1 by linked programs
The Attorney-General’s Department provides policy and legal advice to the Government on the legal risks of the nuclear-powered submarine program, and international and domestic regulatory frameworks.

Department of Climate Change, Energy, the Environment and Water
Program 2.1 – Nuclear-Powered Submarine Program.
Contribution to Outcome 1 by linked programs
Conduct the environmental regulation and assessments required under relevant environmental legislation.

Department of Defence
Program 2.16 – Nuclear-Powered Submarines.
Contribution to Outcome 1 by linked programs
The linked program contributes to Outcome 1 through the provision of expertise, advice and support in the delivery of nuclear-powered submarines capabilities.

Department of Education
Program 2.8 – Nuclear-Powered Submarines Program.
Contribution to Outcome 1 by linked program
The linked program contributes to Outcome 1 through the provision of expertise, advice and support in the delivery of nuclear-powered submarines capabilities.

Department of Employment and Workplace Relations
Program 2.3 – DEWR – Nuclear-Powered Submarine Program.
Contribution to Outcome 1 by linked program
The linked programs contribute to Outcome 1 and support Australia’s broader sovereign capabilities through strategic engagement across Government and supporting the nuclear workforce.

Department of Finance
Program 2.10 - Nuclear-Powered Submarine Program Advice.
Contribution to Outcome 1 by linked program
Contributes to Outcome 1 through the provision of budget and commercial advice for the delivery of nuclear-powered submarine capabilities.

Department of Foreign Affairs and Trade
Program 1.8 – Nuclear-Powered Submarine Program.
Contribution to Outcome 1 by linked programs
The Department of Foreign Affairs and Trade including the Australian Safeguards and Non-proliferation Office provides the legal, policy and diplomatic capability, and regulatory oversight for nuclear safeguards and security, necessary to support Australia’s acquisition of conventionally-armed, nuclear-powered submarines, while setting the highest non-proliferation standards.

Department of Industry, Science and Resources
Program 1.3 – Supporting a strong resources sector.
Contribution to Outcome 1 by linked programs
The Department of Industry, Science and Resources (DISR), through the Australian Radioactive Waste Agency, is supporting the Agency to plan safe and secure management of radioactive waste for the Nuclear-Powered Submarine Program.

Budgeted Expenses for Outcome 1

Table 3: Budgeted Expenses for Outcome 1

	2024-25 Estimated Actual \$'000	2025-26 Budget Estimate \$'000	2026-27 Forward Estimate \$'000	2027-28 Forward Estimate \$'000	2028-29 Forward Estimate \$'000
Program 1.1 - Nuclear-Powered Submarines					
Expenses funded by appropriation and own source revenue^(a)					
Employees	117,033	160,261	205,298	152,791	167,778
Suppliers	172,035	218,329	305,191	215,809	215,334
Other expenses	5,094	4,868	4,636	4,380	4,096
	294,162	383,458	515,125	372,980	387,208
Expenses not requiring appropriation^(b)					
Resources received free of charge	-	-	-	-	-
Depreciation and amortisation	11,546	10,628	10,827	10,827	10,827
Net write-down and net impairment of assets	-	-	-	-	-
	11,546	10,628	10,827	10,827	10,827
Total operating expenses	305,708	394,086	525,952	383,807	398,035
Capital expenditure funded by appropriation					
Purchases of non-financial assets	52,843	8,805	7,983	-	-
Principal repayments of lease liabilities	5,949	5,330	5,922	6,552	7,222
	58,792	14,135	13,905	6,552	7,222
Total capital expenditure	58,792	14,135	13,905	6,552	7,222
Total funded expenditure for Program 1.1^(c)	352,954	397,593	529,030	379,532	394,430

	2025-26	2026-27
Average Staffing Level (number)	883	995

Notes

- Section 74 external revenues contribution to expenditure.
- Expenses not requiring appropriation include depreciation, write-down and impairment of assets, other resources received free of charge, and auditor fees.
- Total Program funded expenditure includes operating expenses and capital expenditure funded by appropriation and own source revenue. This excludes expenses not requiring appropriation.

Table 4: Performance Measures for Outcome 1

Table 4 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 2025-26 Budget measures that have created new programs or materially changed existing programs are provided.

Program 1.1: Nuclear-Powered Submarines		
Program 1.1 Objective		
Safely and securely acquire, construct, deliver, technically govern, sustain and dispose of Australia’s conventionally-armed nuclear-powered submarine capability, via the AUKUS partnership.		
Key Activities	This program is achieved through the following activities: <ol style="list-style-type: none"> 1. Deliver nuclear-powered submarines in accordance with the Optimal Pathway and within government-approved costs in collaboration with AUKUS partners. 2. Exemplify best practice nuclear stewardship to build and maintain naval nuclear propulsion technology, in compliance with Australian and international obligations. 	
Year	Performance measures	Planned performance results
Current 2024-25	<u>Performance Measure 1</u> Phase 1: Establish infrastructure and capabilities to support increased visits of US and UK SSNs to Australia and a rotational presence of US and UK SSNs in Western Australia.	<ul style="list-style-type: none"> • Manage and oversee the development of facilities, infrastructure and equipment to enable the US and UK to rotate through <i>HMAS Stirling</i>.
	<u>Performance Measure 2</u> Phase 2: Deliver three Virginia Class submarines.	<ul style="list-style-type: none"> • Manage and oversee the procurement of Virginia class specific training support systems.
	<u>Performance Measure 3</u> Phase 3: Deliver Australian-built SSN AUKUS, including infrastructure development at Osborne shipyard.	<ul style="list-style-type: none"> • Establish the arrangements necessary to mobilise the SSN-AUKUS program.
Budget Year 2025-26	<u>Performance Measure 1</u> Phase 1: Establish infrastructure and capabilities to support increased visits of US and UK SSNs to Australia and a rotational presence of US and UK SSNs in Western Australia.	<ul style="list-style-type: none"> • Manage and oversee the commencement of construction of facilities and infrastructure to enable the US and UK to rotate through <i>HMAS Stirling</i>.
	<u>Performance Measure 2</u> Phase 2: Deliver three Virginia Class submarines.	<ul style="list-style-type: none"> • Continue to manage and oversee the procurement of Virginia class specific training support systems.
	<u>Performance Measure 3</u> Phase 3: Deliver Australian-built SSN AUKUS, including infrastructure development at Osborne shipyard.	<ul style="list-style-type: none"> • Manage and oversee the mobilisation of the SSN-AUKUS program.
Forward Estimates 2026-29	As per 2025-26.	As per 2025-26.

Section 3: ASA Explanatory Tables and Budgeted Financial Statements

Section 3 presents explanatory tables and budgeted financial statements, which provide a comprehensive snapshot of ASA's finances for the 2025-26 budget year, including the impact of Budget Measures and resourcing on financial statements.

3.1 Explanatory Tables

Table 5: Third Party Payments to and from Other Agencies ^[a]

	2024-25	2025-26
	Estimated	Budget
	Actual	Estimate
	\$'000	\$'000
Payments made to Department of Defence for provision of services (Departmental)	33,910	36,725

Note

- a. Third party payments to and from other Agencies include:
- Inter-agency transactions in excess of \$20 million per annum; and
 - Inter-agency transactions relating to Budget Measures as disclosed in Defence Budget Measures.

3.2 Budgeted Financial Statements

3.2.1 Budgeted Financial Statements

Table 6: Budgeted Departmental Comprehensive Income Statement (Showing Net Cost of Services) (for the period ended 30 June)

	2024-25 Estimated Actual \$'000	2025-26 Budget Estimate \$'000	2026-27 Forward Estimate \$'000	2027-28 Forward Estimate \$'000	2028-29 Forward Estimate \$'000
EXPENSES					
Employee benefits	117,033	160,261	205,298	152,791	167,778
Suppliers	172,035	218,329	305,191	215,809	215,334
Depreciation and amortisation	11,546	10,628	10,827	10,827	10,827
Other expenses	5,094	4,868	4,636	4,380	4,096
Total expenses	305,708	394,086	525,952	383,807	398,035
LESS					
OWN-SOURCE INCOME					
Own-source revenue					
Sale of goods and rendering of services	-	-	-	-	-
Rental income	-	-	-	-	-
Total own-source revenue	-	-	-	-	-
Gains	-	-	-	-	-
Total gains	-	-	-	-	-
Total own-source income	-	-	-	-	-
Net cost of (contribution by) services	-305,708	-394,086	-525,952	-383,807	-398,035
Revenue from Government	300,111	388,788	521,047	379,532	394,430
Surplus/(Deficit) attributable to the Australian Government	-5,597	-5,298	-4,905	-4,275	-3,605
OTHER COMPREHENSIVE INCOME					
Items not subject to subsequent reclassification to net cost of services					
Changes in asset revaluation reserves	-	-	-	-	-
Total other comprehensive income/(loss)	-	-	-	-	-
Total comprehensive income/(loss) attributable to the Australian Government	-5,597	-5,298	-4,905	-4,275	-3,605

Note: Impact of net cash appropriation arrangements

	2024-25 Estimated Actual \$'000	2025-26 Budget Estimate \$'000	2026-27 Forward Estimate \$'000	2027-28 Forward Estimate \$'000	2028-29 Forward Estimate \$'000
Surplus/(Deficit) attributable to the Australian Government prior to Net Cash Appropriation Adjustments	-	-	-	-	-
less: depreciation/amortisation expenses previously funded through revenue appropriations ^[a]	11,546	10,628	10,827	10,827	10,827
add: principal repayments on leased assets ^[b]	5,949	5,330	5,922	6,552	7,222
Total comprehensive income/(loss) as per the statement of comprehensive income	-5,597	-5,298	-4,905	-4,275	-3,605

Notes

- From 2010-11, the Government introduced net cash appropriation arrangements where Appropriation Bill (No. 1) revenue appropriations for the depreciation/amortisation expenses of non-corporate Commonwealth entities (and select Commonwealth entities) were replaced with a separate capital budget (the departmental capital budget or DCB) provided through Appropriation Bill (No. 1) equity appropriations. For information regarding DCBs, please refer to Table 12 Departmental Capital Budget Statement.
- Applies leases under AASB 16 Leases.

Table 7: Budgeted Departmental Balance Sheet (as at 30 June)

	2024-25 Estimated Actual \$'000	2025-26 Budget Estimate \$'000	2026-27 Forward Estimate \$'000	2027-28 Forward Estimate \$'000	2028-29 Forward Estimate \$'000
ASSETS					
Financial assets					
Cash and cash equivalents	2,934	2,934	2,934	2,934	2,934
Trade and other receivables	143,083	172,498	206,102	166,835	169,176
Total financial assets	146,017	175,432	209,036	169,769	172,110
Non-financial assets					
Land and buildings	158,660	156,789	154,246	143,720	133,194
Property, plant and equipment	6,565	6,613	6,312	6,011	5,710
Prepayments	-	-	-	-	-
Total non-financial assets	165,225	163,402	160,558	149,731	138,904
Assets held for sale	-	-	-	-	-
Total assets	311,242	338,834	369,594	319,500	311,014
LIABILITIES					
Payables					
Suppliers	43,631	57,249	77,402	54,734	57,693
Other payables	3,527	5,431	7,312	5,860	919
Total payables	47,158	62,680	84,714	60,594	58,612
Interest bearing liabilities					
Leases	121,467	116,137	110,215	103,663	96,441
Total interest bearing liabilities	121,467	116,137	110,215	103,663	96,441
Provisions					
Employee provisions	33,761	47,654	59,224	44,077	48,400
Total provisions	33,761	47,654	59,224	44,077	48,400
Total liabilities	202,386	226,471	254,153	208,334	203,453
Net assets	108,856	112,363	115,441	111,166	107,561
EQUITY					
Contributed equity	87,860	96,665	104,648	104,648	104,648
Reserves	-	-	-	-	-
Retained surplus/(accumulated deficit)	20,995	15,698	10,793	6,518	2,913
Total Equity	108,856	112,363	115,441	111,166	107,561

Table 8: Budgeted Departmental Statement of Cash Flows (for the period ended 30 June)

	2024-25 Estimated Actual \$'000	2025-26 Budget Estimate \$'000	2026-27 Forward Estimate \$'000	2027-28 Forward Estimate \$'000	2028-29 Forward Estimate \$'000
OPERATING ACTIVITIES					
Cash received					
Appropriations	283,611	359,373	487,443	418,799	392,089
Sale of goods and rendering of services	-	-	-	-	-
Total cash received	283,611	359,373	487,443	418,799	392,089
Cash used					
Employees	104,928	144,464	191,847	169,390	168,396
Suppliers	167,640	204,711	285,038	238,477	212,375
Interest payments on lease liability	5,094	4,868	4,636	4,380	4,096
Total cash used	277,662	354,043	481,521	412,247	384,867
Net cash from (used by) operating activities	5,949	5,330	5,922	6,552	7,222
INVESTING ACTIVITIES					
Cash used					
Purchase of non-financial assets	52,843	8,805	7,983	-	-
Total cash used	52,843	8,805	7,983	-	-
Net cash from (used by) investing activities	-52,843	-8,805	-7,983	-	-
FINANCING ACTIVITIES					
Cash received					
Contributed equity	52,843	8,805	7,983	-	-
Total cash received	52,843	8,805	7,983	-	-
Cash used					
Principal repayments on leased assets	5,949	5,330	5,922	6,552	7,222
Total cash used	5,949	5,330	5,922	6,552	7,222
Net cash from (used by) financing activities	46,894	3,475	2,061	-6,552	-7,222
Net increase/(decrease) in cash and cash equivalents held					
Cash and cash equivalents at the beginning of the reporting period	2,934	2,934	2,934	2,934	2,934
Effect of exchange rate movements on cash and cash equivalents at the beginning of the reporting period	-	-	-	-	-
Cash and cash equivalents at the end of the reporting period	2,934	2,934	2,934	2,934	2,934

Table 9: Departmental Statement of Changes in Equity — Summary of Movement (Budget Year 2025-26)

	Retained earnings \$'000	Asset revaluation reserve \$'000	Other reserves \$'000	Contributed equity \$'000	Total equity \$'000
Opening balance as at 1 July 2025	20,995	-	-	87,860	108,856
Comprehensive income					
Comprehensive income recognised directly in equity	-	-	-	-	-
Subtotal Comprehensive income	-	-	-	-	-
Surplus/(deficit) for the period	-5,298	-	-	-	-5,298
Total comprehensive income recognised directly in equity	-5,298	-	-	-	-5,298
Transactions with owners					
<i>Contributions by owners</i>					
Appropriation (equity injection)	-	-	-	8,805	8,805
Subtotal transactions with owners	-	-	-	8,805	8,805
Transfers between equity components	-	-	-	-	-
Estimated closing balance as at 30 June 2026	15,698	-	-	96,665	112,363
Closing balance attributable to the Australian Government	15,698	-	-	96,665	112,363

Table 10: Statement of Departmental Asset Movements (Budget year 2025-26)

	Buildings \$'000	Other property, plant and equipment \$'000	Other \$'000	Total \$'000
Opening balance as at 1 July 2025				
	180,212	6,858	-	187,070
Accumulated depreciation/amortisation and impairment	-21,552	-293	-	-21,845
Opening net book balance	158,660	6,565	-	165,225
CAPITAL ASSET ADDITIONS				
Estimated expenditure on new or replacement assets				
By purchase - appropriation equity	8,456	349	-	8,805
Total additions	8,456	349	-	8,805
Other movements				
Depreciation/amortisation expense	-10,327	-301	-	-10,628
Total other movements	-10,327	-301	-	-10,628
Closing balance as at 30 June 2026				
Gross book value	188,668	7,207	-	195,875
Accumulated depreciation/amortisation and impairment	-31,879	-594	-	-32,473
Closing net book balance	156,789	6,613	-	163,402

Table 11: Departmental Capital Budget Statement (for the period ended 30 June)

	2024-25 Estimated Actual \$'000	2025-26 Budget Estimate \$'000	2026-27 Forward Estimate \$'000	2027-28 Forward Estimate \$'000	2028-29 Forward Estimate \$'000
NEW CAPITAL APPROPRIATIONS					
Equity injections - Bill 2	52,843	8,805	7,983	-	-
Total new capital appropriations	52,843	8,805	7,983	-	-
<i>Provided for:</i>					
Purchase of non-financial assets	52,843	8,805	7,983	-	-
Other items	-	-	-	-	-
Total items	52,843	8,805	7,983	-	-
PURCHASE OF NON-FINANCIAL ASSETS					
Funded by capital appropriations	52,843	8,805	7,983	-	-
Funded by finance leases	-	-	-	-	-
Funded internally from departmental resources	-	-	-	-	-
Funding by special appropriations	-	-	-	-	-
TOTAL	52,843	8,805	7,983	-	-
RECONCILIATION OF CASH USED TO ACQUIRE ASSETS TO ASSET MOVEMENT TABLE					
Total purchases	52,843	8,805	7,983	-	-
less additions by finance lease	-	-	-	-	-
less additions by creditor/borrowings	-	-	-	-	-
plus borrowing/finance cost	-	-	-	-	-
plus annual finance lease costs	-	-	-	-	-
less gifted assets	-	-	-	-	-
less s75 transfers/restructuring	-	-	-	-	-
Total cash used to acquire assets	52,843	8,805	7,983	-	-

3.2.2 Notes to the Budgeted Financial Statements

The budgeted financial statements have been prepared in accordance with the Australian Accounting Standards and the *Public Governance, Performance and Accountability (Financial Reporting) Rule 2015 (FRR)*.