

PORTFOLIO BUDGET STATEMENTS 2026-27
BUDGET RELATED PAPER NO. 1.11

**INDUSTRY, SCIENCE AND
RESOURCES PORTFOLIO**

Budget Initiatives and Explanations of Appropriations
Specified by Outcomes and Programs by Entity

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The Hon Madeleine King MP
MINISTER FOR RESOURCES
MINISTER FOR NORTHERN AUSTRALIA

Senator the Hon Tim Ayres
MINISTER FOR INDUSTRY AND INNOVATION
MINISTER FOR SCIENCE

President of the Senate
Australian Senate
Parliament House
CANBERRA ACT 2600

Speaker
House of Representatives
Parliament House
CANBERRA ACT 2600

Dear President

Dear Mr Speaker

We hereby submit the Portfolio Budget Statements in support of the 2026–27 Budget for the Industry, Science and Resources portfolio.

These statements have been developed, and are submitted to the Parliament, as a statement on the outcomes for the portfolio.

We present these statements to provide accountability to the Parliament and, through it, the public.

Yours sincerely

A handwritten signature in blue ink that reads 'Madeleine King'.

The Hon Madeleine King MP

A handwritten signature in blue ink that reads 'Tim Ayres'.

Senator the Hon Tim Ayres

Abbreviations and conventions

The following notations may be used:

NEC/nec	not elsewhere classified
-	nil
..	not zero, but rounded to zero
na	not applicable (unless otherwise specified)
nfp	not for publication
\$m	\$ million
\$b	\$ billion

Figures in tables and in the text may be rounded. Figures in text are generally rounded to one decimal place, whereas figures in tables are generally rounded to the nearest thousand. Discrepancies in tables between totals and sums of components are due to rounding.

Enquiries

Should you have any enquiries regarding this publication, please contact the Chief Finance Officer, Department of Industry, Science and Resources on (02) 6213 6000.

Links to Portfolio Budget Statements (including Portfolio Additional Estimates Statements and Portfolio Supplementary Additional Estimates Statements) can be located on the Australian Government Budget website at www.budget.gov.au.

**User Guide
To the
Portfolio Budget Statements**

User guide

The purpose of the *2026-27 Portfolio Budget Statements* (PB Statements) is to inform Senators and Members of Parliament of the proposed allocation of resources to government outcomes by entities within the portfolio. Entities receive resources from the annual appropriations acts, special appropriations (including standing appropriations and special accounts), and revenue from other sources.

A key role of the PB Statements is to facilitate the understanding of proposed annual appropriations in Appropriation Bills (No. 1 and No. 2) 2026-27 (or Appropriation (Parliamentary Departments) Bill (No. 1) 2026-27 for the parliamentary departments) and related Supply Bills where they exist applicable to the 2026-27 Budget. In this sense, the PB Statements are Budget related papers and are declared by the Appropriation Acts to be 'relevant documents' to the interpretation of the Acts according to section 15AB of the *Acts Interpretation Act 1901*.

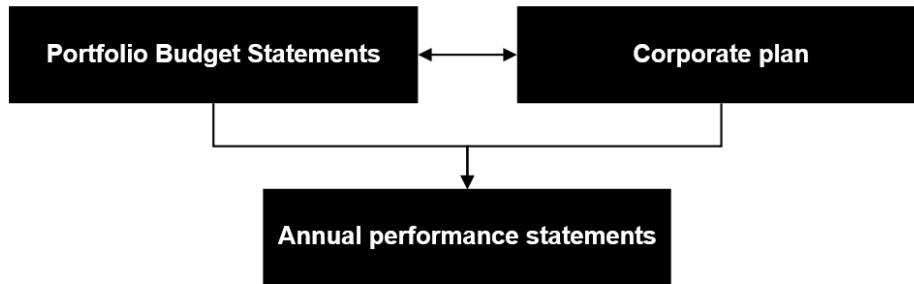
The PB Statements provide information, explanation and justification to enable Parliament to understand the purpose of each outcome proposed in the Bills.

As required under section 12 of the *Charter of Budget Honesty Act 1998*, only entities within the general government sector are included as part of the Commonwealth general government sector fiscal estimates and produce PB Statements where they receive funding (either directly or via portfolio departments) through the annual appropriation acts.

The Commonwealth performance framework

The following diagram outlines the key components of the Commonwealth performance framework. The diagram identifies the content of each of the publications and the relationship between them. Links to the publications for each entity within the portfolio can be found in the introduction to Section 2: Outcomes and planned performance.

Commonwealth performance framework
Key components of relevant publications



<p>Portfolio Budget Statements (typically in May) Portfolio based</p> <p>Supports Annual Appropriations. Informs senators and members of parliament of the proposed allocations of other resources to government outcomes and programs.</p> <p>Provides links to relevant programs undertaken by other Commonwealth entities.</p> <p>Provides high-level performance information for current, ongoing programs.</p> <p>Provides detailed performance information for proposed new budget measures that require a new program or significantly change an existing program.</p> <p>Links to the corporate plan through reporting key activities.</p>	<p>Corporate plan (by 31 August) Entity based</p> <p>Primary planning document of a Commonwealth entity.</p> <p>Sets out the purposes of the entity and the key activities it will undertake to achieve its purposes, over a minimum 4-year period.</p> <p>Describes the environment in which the entity operates, the capability it requires to undertake its key activities, its risk oversight and management systems including key risks and how those are managed, and how it will cooperate with others, including any subsidiaries, to achieve its purposes.</p> <p>Explains how the entity's performance will be measured and assessed.</p>
<p>Annual performance statements (October in the following year) Entity based</p> <p>Included in the Commonwealth entity's annual report.</p> <p>Reports on the actual performance results for the reporting year as set out in the corporate plan and Portfolio Budget Statements.</p> <p>Provides an analysis of the factors that may have contributed to the entity's performance results.</p>	

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Portfolio Overview

Industry, Science and Resources Portfolio overview

Ministers and portfolio responsibilities

The Hon Madeleine King MP is responsible for Resources. Minister King is charged with:

- Growing national prosperity and contributing to the development of a Future Made in Australia through a strong and resilient resources sector that continues to create good, sustainable, high-value jobs, including in regional and remote Australia.
- Creating new investment and new export market opportunities by promoting Australia as a reliable, responsible, and sustainable partner for the supply of resources to the world.
- Ensuring the Australian resources sector plays an integral role in the transition to net zero.
- Accelerating the growth of Australia's critical minerals sector to support industries and technologies which are crucial for the global transition to net zero, domestic and regional energy security, and Australia's national economic security, including through the delivery of the Critical Minerals Strategy and the Critical Minerals Strategic Reserve.
- Administering an effective regulatory regime for upstream gas production and greenhouse gas storage in Commonwealth waters, and ensuring sufficient gas availability to meet domestic demand, including through the domestic gas reservation announced as part of the Gas Market Review, the Future Gas Strategy and the Australian Domestic Gas Security Mechanism.
- Working with the resources sector to better meet community expectations and strengthen relationships with First Nations landholders, communities, and organisations.
- Encouraging proactive planning for decommissioning offshore oil and gas projects and overseeing decommissioning of the Laminaria-Corallina oil fields and Northern Endeavour facility.
- Progressing a responsible and sustainable framework to manage and dispose of Australia's radioactive waste.

Minister King is supported by Senator the Hon Anthony Chisholm as the Assistant Minister for Resources.

Senator the Hon Tim Ayres is responsible for Industry and Science. Senator Ayres is charged with:

- Driving the transformation, growth and competitiveness of Australia’s industries and building domestic manufacturing capability to ensure a Future Made in Australia, including through the National Reconstruction Fund, the Net Zero Economy Authority, the Industry Growth Program, and the Cooperative Research Centres Program.
- Leading cooperation with industry, government, and international partners to identify and mitigate vulnerabilities in Australia’s critical supply chains, including to improve resilience and ability to respond to shocks.
- Supporting Australia’s industrial base while managing the impacts of structural adjustment in the economy and impacted regions including through working with the States, including measures for the Whyalla Steelworks, Mount Isa copper smelter, Townsville copper refinery, Nyrstar's Port Pirie and Hobart smelters, Boyne Island aluminium smelter and the Liberty Bell Bay smelter.
- Responding to the *Ambitious Australia: Strategic Examination of Research and Development (SERD)* final report to reset the Australian Research Development and Innovation (RD&I) ecosystem by harnessing and growing business investment as a foundation for industrial transformation. This includes the establishment of the new National Resilience and Science Council, which will advise the Australian Government on RD&I objectives, priorities and performance.
- Implementing reforms to the Research and Development Tax Incentive (RDTI), the Early Stage Venture Capital Limited Partnership (ESVCLP) and the Venture Capital Limited Partnership (VCLP) will drive further innovation in Australia through better focusing on genuinely innovative activities and supporting the diffusion of ideas and knowledge.
- Strengthening Australia’s trade remedies framework to safeguard domestic industry amid evolving geopolitical and trade conditions, ensuring fair competition through effective remedies against injury caused by dumped or subsidised imports.
- Realising the opportunities of the transition to net zero and ensure its benefits are shared with Australia’s regions, communities and workers, including through clean tech manufacturing, and accelerating the growth of Australia’s green metals industry.
- Integrating the Investor Front Door within the portfolio as part of the Government’s Future Made in Australia agenda.
- Investing in Australia’s digital and technology capabilities, including through implementation of the National AI Plan, providing guidance to business and organisations through the National AI Centre, and establishing the Australian AI Safety Institute to support the Government to ensure Australia's laws and regulations can keep pace with technological change.

- Investing in and embedding science as the foundation for decision making, ensuring Australia’s scientific endeavours are translated into real world applications that benefit Australians and the Australian economy. The investment in science capability will continue through the Australian Space Agency, the National Measurement Institute, Questacon, the Australian Nuclear Science and Technology Organisation, and the Commonwealth Scientific and Industrial Research Organisation.

Senator Ayres is supported by the Hon Dr Andrew Charlton MP as the Assistant Minister for Science, Technology and the Digital Economy.

The portfolio was established by the Administrative Arrangements Orders made on 13 May 2025 and comprises:

Department of Industry, Science and Resources (the department)

The department supports a productive, resilient, and sustainable economy that is enriched by science and technology. It does this by growing innovative and competitive businesses, industries, and regions, investing in science and technology, and supporting a strong resources sector.

Australian Nuclear Science and Technology Organisation (ANSTO)

ANSTO is Australia’s national nuclear research and development organisation and the centre of Australia’s nuclear capabilities and expertise, including the provision of life-saving nuclear medicines for Australians.

Commonwealth Scientific and Industrial Research Organisation (CSIRO)

CSIRO is Australia’s national science agency. It is purpose driven to collaboratively boost innovation performance to solve Australia’s greatest challenges through impactful science and technology.

Geoscience Australia

Geoscience Australia is the national public sector geoscience organisation. Its purpose is to inform government, industry and community decisions on the economic, social and environmental management of the nation’s natural resources through enabling access to geoscientific and spatial information.

IP Australia

IP Australia administers Australia’s registrable intellectual property (IP) rights system—specifically patents, trade marks, designs and plant breeder’s rights. It also administers the trans-Tasman IP Attorney regime for Australian and New Zealand patents attorneys and Australian trade marks attorneys. It provides targeted education and awareness services that demonstrate the benefits of IP rights ownership and promote greater understanding of the IP system.

National Offshore Petroleum Safety and Environmental Management Authority (NOPSEMA)

NOPSEMA regulates the occupational health and safety (OHS), structural and well integrity, and environmental management for all offshore petroleum and greenhouse gas storage activities in Commonwealth waters. In its role as the Offshore Infrastructure Regulator (OIR), NOPSEMA also regulates the work health and safety, infrastructure integrity and environmental management for offshore infrastructure activities in the Commonwealth offshore area.

National Reconstruction Fund Corporation (NRFC)

NRFC is responsible for facilitating increased flows of finance into priority areas of the Australian economy, through targeted investments to diversify and transform Australian industry, create secure, well-paying jobs and boost sovereign capability. The NRFC can invest using debt, equity and guarantees. Investment decisions made by the NRFC will be guided by the requirements set out in the *National Reconstruction Fund Corporation Act 2023* and the Investment Mandate.

Net Zero Economy Authority (NZEA)

The NZEA Board is the Accountable Authority and sets the organisation's strategic direction. NZEA supports regions, communities and workers to manage the impacts of, and share in the benefits from, Australia's transition to a net zero emissions economy. This includes supporting worker transitions, coordinating net zero policies, facilitating investment, supporting First Nations participation, and delivering education initiatives, including the Energy Industry Jobs Plan.

For information on resourcing across the portfolio, please refer to Part 1: Agency Financial Resourcing in the *Budget Paper No. 4: Agency Resourcing*.

Figure 1: Industry, Science and Resources portfolio structure and outcomes

<p>Minister for Resources and Minister for Northern Australia The Hon Madeleine King MP</p>
<p>Minister for Industry and Innovation and Minister for Science Senator the Hon Tim Ayres</p>
<p>Department of Industry, Science and Resources Portfolio Secretary: Ms Meghan Quinn PSM Outcome: Support economic growth, productivity and job creation for all Australians by investing in science and technology, growing innovative and competitive businesses, industries and regions, and supporting a strong resources sector</p>
<p>Australian Nuclear Science and Technology Organisation (ANSTO) Chief Executive Officer: Mr Shaun Jenkinson Outcome: Improved knowledge, innovative capacity and healthcare through nuclear-based facilities, research, training, products, services and advice to government, industry, the education sector and the Australian population</p>
<p>Commonwealth Scientific and Industrial Research Organisation (CSIRO) Chief Executive: Dr Douglas Hilton AO Outcome: Innovative scientific and technology solutions to national challenges and opportunities to benefit industry, the environment and the community, through scientific research and capability development, services and advice</p>
<p>Geoscience Australia (GA) Chief Executive Officer: Ms Melissa Harris PSM Outcome: Informed government, industry and community decisions on the economic, social and environmental management of the nation's natural resources through enabling access to geoscientific and spatial information</p>
<p>IP Australia Acting Director General: Ms Margaret Tregurtha Outcome: Increased innovation, investment and trade in Australia, and by Australians overseas, through the administration of the registrable intellectual property rights system, promoting public awareness and industry engagement, and advising government</p>
<p>National Offshore Petroleum Safety and Environmental Management Authority (NOPSEMA) Chief Executive Officer: Ms Sue McCarrey Outcome: A protected offshore workforce and environment through regulatory oversight of Australia's offshore energy industries, as well as through engaging, advising, and educating the regulated community</p>
<p>National Reconstruction Fund Corporation (NRFC) Chief Executive Officer: Mr David Gall Outcome: Facilitate increased flows of finance into priority areas of the Australian economy, through targeted investments to diversify and transform Australian industry, create secure, well-paying jobs, and boost sovereign capability</p>

Net Zero Economy Authority (NZEA)

Chief Executive Officer: Mr David Shankey

Outcome: Facilitate the achievement of Australia's greenhouse gas emissions targets by empowering communities, regions and workers most affected by Australia's transition to a net zero emissions economy to anticipate and respond to the risks and opportunities of the transition, including through: facilitating investment, supporting workers, building community engagement and coordinating net zero related policies and programs

Entity resources and planned performance

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**Department of Industry,
Science and Resources**

**Entity resources and planned
performance**

Department of Industry, Science and Resources

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Department of Industry, Science and Resources

Section 1: Entity overview and resources

1.1 Strategic direction statement

The Department of Industry, Science and Resources helps to build a better future for all Australians by enabling a productive, resilient and sustainable economy, enriched by science and technology. It does this by growing innovative and competitive businesses, industries, and regions, investing in science and technology, and supporting a strong resources sector.

In 2026–27 and beyond, the department will support the continued implementation of the Australian Government’s Future Made in Australia (FMiA) agenda. The department will focus on policies and programs to secure and scale Australia's industrial resilience and strength. This includes driving productivity and unlocking increased investment in priority areas.

Moving the Investor Front Door to the Industry and Innovation portfolio positions it as part of the Australian Government’s FMiA effort to attract and accelerate nationally significant investments. Regulatory facilitation and investment engagement are core levers to build sovereign capability, strengthen priority industries and accelerate transformative economic opportunities.

The global context is being shaped by increased geostrategic competition, conflicts, supply chain challenges, energy disruptions, unprecedented technological advancements and climate change. This uncertainty underpins the need for Australia to strengthen its sovereign domestic capability through investment in resilient industry and technology. This includes having efficient and innovative supply chains that can adapt and respond to ongoing economic shocks. It also includes decarbonising heavy industry and processing Australia’s rich geological endowments into high-value materials, such as aluminium and critical minerals, to support renewable energy and the transition to net zero.

The Australian Government is continuing its support for Australian industry through existing programs and initiatives, including the National Reconstruction Fund, the Industry Growth Program and the Cooperative Research Centres Program. It will also increase business investment in research, development and innovation through reforms to the Research and Development Tax Incentive, the Early Stage Venture Capital Limited Partnership and the Venture Capital Limited Partnership.

The Australian Government is supporting Australian firms through a range of tools:

- providing over \$6 billion in concessional capital through the National Reconstruction Fund to support Australian businesses affected by global supply chain disruptions. This is aimed at improving economic resilience, decarbonising heavy industry and scaling clean energy technology manufacturing, and adding value to wood manufacturing activities including in the housing supply chain. Support is available through the \$1 billion Economic Resilience Program, \$5 billion Net Zero Fund and \$150 million Forestry Growth Fund concessional finance.
- leading the Commonwealth’s efforts, alongside the South Australian Government, to finalise the Whyalla Steelworks administration process and to support its transition to a sustainable future under a new owner.
- investing in the Boyne Island Aluminium Smelter over 10 years to decarbonise aluminium production in partnership with the Queensland Government, securing the long-term future of the smelter and protecting thousands of jobs in Gladstone and Weipa.
- alleviating immediate pressures on the Mount Isa copper smelter and Townsville copper refinery, while delivering a transformation study to examine the long-term economic opportunity for the facilities, industry and workers of Mount Isa and North-West Queensland, positioning the region for a more diverse and resilient future.
- supporting Nyrstar’s Hobart and Port Pirie smelters to undertake capital upgrades, and the fast-tracking of feasibility studies to potentially rebuild and modernise both facilities to support world-leading critical metals production.
- supporting the retention of a skilled workforce at the Liberty Bell Bay manganese smelter while it transitions through an administration process, giving the best chance for a sale that will ensure the continuation of national capability to produce manganese alloy.

The Australian Government will continue delivering the *Industry and Supply Chain Analytical Platform* to maintain critical capability to monitor and assess real-time supply chain risks. This includes working with industry to strengthen Australia’s access to a stable network of sources of refined fuels, urea, and other highly exposed import vulnerabilities.

Science, research and innovation underpins the FMiA agenda. They drive productivity and growth, create a dynamic and resilient economy. We can build a stronger, smarter and safer Australia by strengthening the alignment between discovery research, applied research, and development and industrial capability.

The *Ambitious Australia: Strategic Examination of Research and Development (SERD)* final report, released in March 2026, identified key challenges and opportunities across Australia’s research and development (R&D) system. As a first step in response, the Australian Government is establishing a National Resilience and Science Council to provide coordinated advice on research, development and innovation (RD&I) investment.

The Council will help improve coordination and ensure clearer priority setting across more than \$15 billion in RD&I programs and align these with industry investment priorities. Driving alignment will help lift productivity, strengthen economic resilience and complexity, create well-paid jobs and support higher living standards.

Consistent with the *Ambitious Australia* report the Australian Government is modernising the venture capital tax incentives to better facilitate venture capital investment, and support early stage and growth businesses. It is also improving the targeting of the Research and Development Tax Incentive to encourage more business R&D spending in Australia with spillover benefits for the broader economy.

The department will continue delivering the Cooperative Research Centres Program, which supports collaborative research and commercialisation in priority areas. The Industry Growth Program supports small and medium sized enterprises to commercialise their ideas and grow their businesses.

The *Expectations of data centres and AI infrastructure developers* (the Expectations) were released in March 2026. They set out how data centres should support good jobs and skills, align with the national interest, bring additional renewable energy capacity, use water efficiently and contribute to local innovation. The Expectations aim to incentivise investment while ensuring the benefits are shared by the Australian people.

In December 2025, the Australian Government released the *National AI Plan* (the Plan), which sets out to position Australia as a leader in responsible, inclusive, and innovative AI development and deployment. Since then, the Australian Government has delivered a number of actions under the Plan, including the release of the Expectations, the signing of Memorandums of Understanding with Anthropic and Microsoft, and progressing the establishment of the Australian AI Safety Institute.

The Australian Government is supporting science and innovation by:

- investing in the National Measurement Institute (NMI), Australia’s national measurement authority to provide trusted measurement for a fair, safe and productive Australia. This will ensure NMI sustains its essential measurement capability so Australians can trust the measurements that affect everyday life, and supports fair trading, safer products and a stronger and more productive economy.
- supporting the ongoing sustainability of the Commonwealth Scientific and Industrial Research Organisation (CSIRO) in continuing to deliver national science and research priorities. This will help CSIRO provide the research and technological breakthroughs Australian industries need to promote our competitive advantages and strengthen Australia’s economic resilience.

- investing in critical science infrastructure, including funding a refurbishment and modernisation of Australia’s critical sovereign biosecurity facility, the Australian Centre for Disease Preparedness, to safeguard our nation’s biosecurity and protect the health of our livestock industries. This will ensure that Australia remains at the forefront of biosecurity research, vital to protecting Australia’s farms and the environment.
- supporting the Australian Space Agency to support Australia’s growing space industry by delivering efficient regulation, developing international partnerships and providing coordination across government on civil space matters.
- upgrading the Scitech Discovery Centre in Perth to ensure the people of Western Australia continue to have access to facilities to help inspire the next generation of scientists. The Australian Government is also investing in Questacon to take its Travelling Exhibits Program into Western Australia—bringing interactive science, technology and mathematics programs into more regional venues.
- supporting the ongoing Square Kilometre Array project, which is delivering jobs and business opportunities in Western Australia and advancing groundbreaking astronomy research.

International science collaboration and partnerships strengthen our sovereign science and research capability, creates jobs and drives productivity to help deliver a FMiA. The Australian Government is providing funding for Australia’s association to the final year of Framework Program 9 of the European Commission’s research and innovation fund, Horizon Europe (subject to treaty negotiations). This will provide Australian organisations, including universities, research institutions and industry, the opportunity to collaborate with leading researchers on projects in priority fields such as critical technologies and advanced computing, clean energy and critical minerals, and access to specific cutting-edge research infrastructure. Funding Australia’s access to Horizon Europe is consistent with the recommendation to uplift investment in Australian R&D as identified in the *Ambitious Australia* report.

The department continues to support secure, sustainable and competitive resources and energy industries that reinforce prosperity and the energy transition. The Australian Government is ensuring Australia’s long-term domestic energy, resource and critical mineral security, while maintaining Australia’s reputation as a strong and reliable international supplier.

- Implementing the Critical Minerals Strategic Reserve (the Reserve) to leverage and maximise the strategic value of Australia’s resources by securing priority critical minerals and diversifying supply. The Reserve will support economic resilience and national security outcomes that respond to supply chain vulnerabilities, geopolitical risk, and the needs of a transforming economy. The Reserve includes \$1 billion to support projects through the Critical Minerals Facility and \$150 million for selective stockpiling. This will boost critical mineral processing in Australia, creating more secure high-paying jobs, ensuring Australia remains central to global efforts to build stable and reliable supply chains.

- Continuing Australia’s leadership in creating opportunities to secure investment and offtake arrangements for critical minerals from our global partners. This will begin with implementing the United States-Australia Critical Minerals and Rare Earths Framework agreed by the Prime Minister and the President of the United States of America, as well as agreements with other international partners such as Japan.
- Continuing the Modernising Offshore Resources Regime to develop and implement regulatory reforms to support industry investment in gas and reduce the risk of shortfalls.
- The department is working with the Department of Climate Change, Energy, the Environment and Water to implement the recommendations of the *Gas Market Review Report* released in December 2025. This includes a domestic gas reservation scheme intended to commence on 1 July 2027, aimed at ensuring access to sufficient gas at affordable prices by industry users and Australians. Detailed design will be guided by principles announced by the Australian Government and consultations with industry, unions and Australians.
- Geoscience Australia is continuing to deliver Resourcing Australia’s Prosperity, a long-term initiative under the Australian Government’s FMiA agenda. The initiative maps Australia’s geological potential for critical minerals and strategic materials, hydrogen and carbon dioxide storage, groundwater, and offshore renewable energy infrastructure to support future investment, energy security and the net zero transition.

The department is contributing to whole-of-government priorities by helping build a more resilient, secure and low-emissions Australian economy. It is doing this by strengthening national supply chain resilience through real-time monitoring and risk assessment, supporting the transition to a net zero economy via targeted investments and decarbonisation programs delivered with the National Reconstruction Fund Corporation. The department is also enabling delivery of the Nuclear-Powered Submarine Program by supporting the Australian Nuclear Science and Technology Organisation to provide specialist nuclear advice and services, and assisting the Australian Radioactive Waste Agency to progress a deep geological disposal solution for higher-activity radioactive waste.

The Australian Government is committed to fiscal discipline and returning the budget to a stronger and more sustainable fiscal position. The government is achieving savings of over \$276 million over five years from 2025-26 by reprioritising existing funding and uncommitted funding. This funding is being redirected across the Industry, Science and Resources portfolio for 2026–27 Budget priorities.

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 1 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: Department of Industry, Science and Resources resource statement – Budget estimates for 2026-27 as at Budget May 2026

	2025-26 <i>Estimated actual</i> \$'000	2026-27 Estimate \$'000
Departmental		
Annual appropriations - ordinary annual services (a)(b)		
Prior year appropriations available	239,680	234,867
Departmental appropriation (c)	677,046	629,433
s74 external revenue (d)	108,791	102,932
Departmental capital budget (e)	21,895	30,500
Annual appropriations - other services - non-operating (b)(f)		
Prior year appropriation available	66,097	49,257
Equity injection	42,100	85,137
Total departmental annual appropriations	<u>1,155,609</u>	<u>1,132,126</u>
Special accounts (g)		
Opening balance	7,856	124
Appropriation receipts	4,000	-
Adjustments	(5,475)	-
Non-appropriation receipts	5	5
Total special accounts	<u>6,386</u>	<u>129</u>
<i>less departmental appropriations drawn from annual appropriations and credited to special accounts</i>	<u>4,000</u>	<u>-</u>
Total departmental resourcing	<u>1,157,995</u>	<u>1,132,255</u>

Table 1.1: Department of Industry, Science and Resources resource statement – Budget estimates for 2026-27 as at Budget May 2026 (continued)

	<i>2025-26</i> <i>Estimated</i> <i>actual</i> <i>\$'000</i>	<i>2026-27</i> <i>Estimate</i> <i>\$'000</i>
Administered		
Annual appropriations - ordinary annual services (a)(b)		
Prior year appropriations available	406,589	142,511
Outcome 1	1,220,989	806,157
Payments to corporate entities (h)	1,496,337	1,488,786
Annual appropriations - other services - non-operating (b)(f)		
Prior year appropriation available	-	-
Administered assets and liabilities	4,365	-
Payments to corporate entities (h)	110,262	189,812
Total administered annual appropriations	<u>3,238,542</u>	<u>2,627,266</u>
Total administered special appropriations (i)(j)	<u>60,010</u>	<u>58,038</u>
Special accounts (g)		
Opening balance	4,048,492	2,565,775
Adjustments	62,000	787,000
Appropriation receipts	1,259	8,378
Non-appropriated receipts	50,861	59,337
<i>Total special accounts receipts</i>	<u>4,162,612</u>	<u>3,420,490</u>
<i>less payments to corporate entities from annual/special appropriations and special accounts</i>	3,224,321	4,057,348
<i>less administered appropriations drawn from annual/special appropriations and credited to special accounts</i>	1,259	8,378
<i>less special account balances for corporate entities</i>	<u>1,978,000</u>	<u>440,000</u>
Total administered resourcing	<u>2,257,584</u>	<u>1,600,068</u>
Total resourcing for the Department of Industry, Science and Resources	<u>3,415,579</u>	<u>2,732,323</u>
	<u>2025-26</u>	<u>2026-27</u>
Average staffing levels (number)	3,345	3,296

Third-party payments from and on behalf of other entities

	2025-26 <i>Estimated actual</i>	2026-27 Estimate
	\$'000	\$'000
Payments made to corporate entities within the Portfolio (h)		
Ordinary annual services		
Australian Nuclear Science and Technology Organisation	383,172	346,005
Commonwealth Scientific and Industrial Research Organisation	1,096,467	1,117,850
National Offshore Petroleum Safety and Environmental Management Authority	2,498	7,158
National Reconstruction Fund Corporation	14,200	17,773
Total ordinary annual services	1,496,337	1,488,786
Other services		
Australian Nuclear Science and Technology Organisation	89,306	161,676
Commonwealth Scientific and Industrial Research Organisation	20,956	28,136
Total other services	110,262	189,812
Special appropriations		
National Offshore Petroleum Safety and Environmental Management Authority	55,722	53,750
Total special appropriations	55,722	53,750
Special accounts		
National Reconstruction Fund Corporation	1,562,000	2,325,000
Total special accounts	1,562,000	2,325,000
Total payments to corporate entities within the Portfolio	3,224,321	4,057,348

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) 2026-2027. The Annual Appropriation amounts appearing for '2025-26 Estimated actual' do not include the Appropriation Bill 2025-26 (No. 5) because the Bill has not been enacted at the time of publication. An amount of \$12.439 million is expected to be received through Appropriation Bill (No. 5) 2025-26. The *2025-26 Portfolio Supplementary Additional Estimates Statements* provide detail on these amounts.
- b) Excludes \$890.9 million subject to administrative quarantine by Finance or withheld under section 51 of the *Public Governance, Performance and Accountability Act 2013* (PGPA Act).
- c) Excludes Departmental Capital Budget (DCB).
- d) Estimated External Revenue receipts under section 74 of the PGPA Act.
- e) Capital budgets and Administered payments to other jurisdictions are not separately identified in Appropriation Bill (No. 1) and form part of ordinary annual services items. Please refer to Table 3.5 for further details on capital budgets. For accounting purposes, capital budget appropriations have been designated as a 'contribution by owner'.
- f) Appropriation Bill (No. 2) 2026-2027.
- g) Excludes trust moneys held in Services for Other Entities and Trust Moneys (SOETM) and other special accounts. For further information on special accounts, please refer to the *Budget Paper No. 4 – Agency Resourcing*. Please also see Table 2.1 for further information on outcome and program expenses itemised by various funding sources, e.g. annual appropriations, special appropriations and special accounts.
- h) 'Corporate entities' are corporate Commonwealth entities and Commonwealth companies as defined under the PGPA Act.
- i) For further information on special appropriations, please refer to *Budget Paper No. 4 – Agency Resourcing*.
- j) The financial impact excludes budget estimates that are not for publication (nfp) due to commercial sensitivities.

1.3 Budget measures

Budget measures in Part 1 relating to the Department of Industry, Science and Resources are detailed in the Budget Paper No.2 and are summarised below.

Table 1.2: Department of Industry, Science and Resources 2026-27 Budget measures

Part 1: Measures announced since the 2025-26 Mid-Year Economic and Fiscal Outlook (MYEFO)

	Program	2025-26 \$'000	2026-27 \$'000	2027-28 \$'000	2028-29 \$'000	2029-30 \$'000
Receipt measures						
Investment in Sport (a)	1.2					
Administered receipt		-	-	-	-	-
Departmental receipt		-	950	-	-	-
Total		-	950	-	-	-
Total receipt measures						
Administered		-	-	-	-	-
Departmental		-	950	-	-	-
Total		-	950	-	-	-
Payment measures						
Boosting Productivity – Promoting Research, Development and Innovation (b) (c) (i) (l)	1.2					
Administered payment		-	nfp	nfp	nfp	nfp
Departmental payment		-	nfp	nfp	nfp	nfp
Total		-	nfp	nfp	nfp	nfp
Climate Change, Energy, the Environment and Water – savings (d)	1.1					
Administered payment		-	-	-	-	-
Departmental payment		-	-	(149)	(150)	(182)
Total		-	-	(149)	(150)	(182)
Continuing Investment in Australia’s Critical Minerals (i) (m)	1.3					
Administered payment		-	-	-	-	-
Departmental payment		334	1,444	1,126	-	-
Total		334	1,444	1,126	-	-
Energy Sovereignty – Establishing a Domestic Gas Reservation (b)	1.3					
Administered payment		-	-	-	-	-
Departmental payment		-	4,947	-	-	-
Total		-	4,947	-	-	-

Table 1.2: Department of Industry, Science and Resources 2026-27 Budget measures (continued)

	Program	2025-26 \$'000	2026-27 \$'000	2027-28 \$'000	2028-29 \$'000	2029-30 \$'000
Energy Sovereignty – Fuel Security and Resilience (b) (c)	1.1					
Administered payment		-	-	-	-	-
Departmental payment		nfp	nfp	nfp	nfp	nfp
Total		nfp	nfp	nfp	nfp	nfp
Enhancing Access to STEM Discovery in Western Australia (k)	1.2					
Administered payment		-	-	-	-	-
Departmental payment		-	638	729	803	656
Total		-	638	729	803	656
Industry, Science and Resources Portfolio – savings	1.1, 1.2, 1.3					
Administered payment		(65,220)	(10,663)	(15,630)	(22,519)	(144,741)
Departmental payment		-	(1,146)	(2,340)	(2,128)	(1,860)
Total		(65,220)	(11,809)	(17,970)	(24,647)	(146,601)
Investment in Sport (a) (e)	1.2					
Administered payment		-	-	-	-	-
Departmental payment		-	9,450	-	-	-
Total		-	9,450	-	-	-
Nuclear-Powered Submarine Program – continuation of government resourcing (f)	1.4					
Administered payment		-	6,090	5,839	-	-
Departmental payment		-	-	-	-	-
Total		-	6,090	5,839	-	-
Reducing Spending on Consultants, Contractors and Labour Hire, and Non-wage Expenses – one year extension (b)	All					
Administered payment		-	-	-	-	-
Departmental payment		-	-	-	-	(16,025)
Total		-	-	-	-	(16,025)
Supporting Australian Industry (j)	1.1					
Administered payment		-	-	-	-	-
Departmental payment		-	6,410	-	-	-
Total		-	6,410	-	-	-
Supporting Trade and Tourism (g)	1.2					
Administered payment		-	-	-	-	-
Departmental payment		-	897	1,688	1,033	974
Total		-	897	1,688	1,033	974

Table 1.2: Department of Industry, Science and Resources 2026-27 Budget measures (continued)

	Program	2025-26 \$'000	2026-27 \$'000	2027-28 \$'000	2028-29 \$'000	2029-30 \$'000
Tax Reform – expanding venture capital tax incentives (h) (i)	1.2					
Administered payment		-	-	-	-	-
Departmental payment		-	3,612	-	-	-
Total		-	3,612	-	-	-
Total payment measures						
Administered		(65,220)	(4,573)	(9,791)	(22,519)	(144,741)
Departmental		334	26,252	1,054	(442)	(16,437)
Total		(64,886)	21,679	(8,737)	(22,961)	(161,178)

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.

- a) The lead entity for this measure is the Department of Infrastructure, Transport, Regional Development, Communications, Sport and the Arts. The full measure description and package details appear in the Budget Paper No.2 under the Infrastructure, Transport, Regional Development, Communications, Sport and the Arts Portfolio.
- b) This measure is part of a Cross Portfolio measure. The full measure description and package details appear in Budget Paper No.2 under Cross Portfolio.
- c) This measure has components for which financial impacts are not for publication (nfp) due to commercial sensitivities.
- d) The lead entity for this measure is the Department of Climate Change, Energy, the Environment and Water. The full measure description and package details appear in the Budget Paper No.2 under the Climate Change, Energy, the Environment and Water Portfolio.
- e) Including \$0.90 million in capital funding in 2026–27.
- f) The lead entity for this measure is the Department of Defence. The full measure description and package details appear in the Budget Paper No.2 under the Defence Portfolio.
- g) The lead entity for this measure is the Department of Foreign Affairs and Trade. The full measure description and package details appear in the Budget Paper No.2 under the Foreign Affairs and Trade Portfolio.
- h) The lead entity for this measure is The Treasury. The full measure description and package details appear in the Budget Paper No.2 under the Treasury Portfolio.
- i) This measure has funding held in the Contingency Reserve.
- j) This measure has components which will be delivered through a National Partnership Agreement through the Department of the Treasury. The financial impact is reflected in the Budget Paper No.3.
- k) The Australian Government will provide \$102.8 million over four years from 2026–27 to enhance access to STEM Discovery in Western Australia. Of this amount, \$100 million is held in the contingency reserve.
- l) This measure includes capital funding.
- m) Partial funding for this measure was previously provisioned as a Decision Taken But Not Yet Announced.

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 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 for the Department of Industry, Science and Resources can be found at: <https://www.industry.gov.au/publications/corporate-plan-2025-29>.

The most recent annual performance statement can be found at:
<https://www.industry.gov.au/publications/annual-report-2024-25>.

2.1 Budgeted expenses and performance for Outcome 1

Outcome 1: Support economic growth, productivity and job creation for all Australians by investing in science and technology, growing innovative and competitive businesses, industries and regions, and supporting a strong resources sector

Linked programs

<p><u>Portfolio agencies</u> Australian Nuclear Science and Technology Organisation Commonwealth Scientific and Industrial Research Organisation Geoscience Australia IP Australia National Offshore Petroleum Safety and Environmental Management Authority National Reconstruction Fund Corporation</p>
<p><u>Programs</u> <u>Australian Nuclear Science and Technology Organisation</u> <ul style="list-style-type: none"> • Program 1 – Science and Technology Solutions • Program 2 – Nuclear-Powered Submarine Program <u>Commonwealth Scientific and Industrial Research Organisation</u> <ul style="list-style-type: none"> • Program 1 – Scientific and Industrial Research and Infrastructure <u>Geoscience Australia</u> <ul style="list-style-type: none"> • Program 1 – Geoscientific and Spatial Information Services <u>IP Australia</u> <ul style="list-style-type: none"> • Program 1 – IP Rights Administration and Professional Registration • Program 2 – Education and Awareness • Program 3 – Advice to Government and International Engagement <u>National Offshore Petroleum Safety and Environmental Management Authority</u> <ul style="list-style-type: none"> • Program 1.1 – National Offshore Petroleum Safety and Environmental Management Authority • Program 1.2 – Offshore Infrastructure Regulator <u>National Reconstruction Fund Corporation</u> <ul style="list-style-type: none"> • Program 1 – National Reconstruction Fund Corporation </p>
<p>Contribution to Outcome 1 made by linked programs The portfolio agencies' programs contribute to supporting economic growth, productivity and job creation for all Australians by investing in science and technology, growing innovative and competitive businesses, industries and regions, and supporting a strong resources sector. Further information on the linked programs is available in the agencies' chapters.</p>
<p>Attorney-General's Department</p>
<p>Program <ul style="list-style-type: none"> • Program 1.1 – Attorney-General's – Departmental </p>
<p>Contribution to Outcome 1 made by linked program The Attorney-General's Department works closely with the department to ensure relevant privacy and automated decision-making reforms align to the goals and direction set out in the National AI Plan. The Attorney-General's Department leads work on copyright law's application to AI, which is part of the work to keep Australians safe as set out in the National AI Plan.</p>

<p>Australian Competition and Consumer Commission</p> <p>Program</p> <ul style="list-style-type: none"> Program 1.1 – Australian Competition and Consumer Commission
<p>Contribution to Outcome 1 made by linked program</p> <p>The Australian Competition and Consumer Commission promotes competition, fair trading, protection of consumers' rights and product safety for the benefit of consumers, businesses and the Australian community. This supports Outcome 1 by promoting competitive and trusted markets, which support economic growth, productivity, innovation, and competitive businesses and industries.</p>
<p>Australian Taxation Office</p> <p>Programs</p> <ul style="list-style-type: none"> Program 1.1 – Australian Taxation Office Program 1.7 – Fuel Tax Credit Scheme Program 1.10 – Research and Development Tax Incentive Program 1.21 – Critical Minerals Productive Tax Incentive
<p>Contribution to Outcome 1 made by linked programs</p> <p>The Australian Taxation Office works in partnership with the department on programs delivered through the tax system, including the Research and Development Tax Incentive, tax incentives for early stage investors, the Fuel Tax Credit Scheme, venture capital related tax concessions, Pooled Development Funds tax concessions and the Critical Minerals Production Tax Incentive.</p> <p>The Australian Taxation Office administers the <i>Offshore Petroleum (Laminaria Corallina Decommissioning Cost Recovery Levy) Act 2022</i> to recoup the costs of the Northern Endeavour decommissioning program.</p>
<p>Australian Trade and Investment Commission</p> <p>Program</p> <ul style="list-style-type: none"> Program 1.1 – Supporting Australian exporters to expand internationally, attracting productive international investment, and growing the visitor economy
<p>Contribution to Outcome 1 made by linked program</p> <p>The Australian Trade and Investment Commission (Austrade) works with the department to assist Australian businesses to export overseas, and to facilitate productive foreign direct investment into Australia. Austrade builds global networks to identify and capitalises on opportunities in the department's priority areas such as critical technologies, critical minerals, green metals, batteries, advanced manufacturing, defence and space, working collaboratively with the department as appropriate on these efforts.</p>
<p>Bureau of Meteorology</p> <p>Program</p> <ul style="list-style-type: none"> Program 1.1 – Bureau of Meteorology
<p>Contribution to Outcome 1 made by linked program</p> <p>The Bureau of Meteorology works with the department to lead selected activities related to meteorological capabilities that help build Australia's Earth observation from space capabilities.</p> <p>The Bureau of Meteorology also co-ordinates with the Department through the Australian Space Agency on impacts of space weather.</p>
<p>Clean Energy Finance Corporation</p> <p>Program</p> <ul style="list-style-type: none"> Program 1.1 – Clean Energy Finance Corporation
<p>Contribution to Outcome 1 made by linked program</p> <p>The Clean Energy Finance Corporation works with the department to build industry capacity in the clean energy sector, and to grow Australia's hydrogen, sustainable fuels, batteries, green metals and critical minerals sector.</p>

<p>Department of Agriculture, Fisheries and Forestry</p> <p>Programs</p> <ul style="list-style-type: none"> • Program 1.10 – Agricultural Resources • Program 2.1 – Biosecurity and Export Services
<p>Contribution to Outcome 1 made by linked programs</p> <p>The Department of Agriculture, Fisheries and Forestry works with the department on food industry and technology development, monitoring and managing critical supply chain risks and disruptions in the agricultural sector, and supporting value-adding to agricultural products, through food and timber manufacturing. The Department of Agriculture, Fisheries and Forestry is working with the department to support trade enabling activities, including through the National Residue Survey and Imported Food Inspection Scheme.</p> <p>The Department of Agriculture, Fisheries and Forestry also works with the department to establish the Forestry Growth Fund (concessional finance support) for delivery through the National Reconstruction Fund Corporation.</p>
<p>Department of Climate Change, Energy, the Environment and Water</p> <p>Programs</p> <ul style="list-style-type: none"> • Program 1.1 – Support Reliable, Secure and Affordable Energy • Program 1.2 – Reduce Australia’s Greenhouse Gas Emissions • Program 2.1 – Conserve, Protect, Sustainably Manage and Restore Australia’s Natural Environment • Program 2.3 – Accelerate the transition to a circular economy, while safely managing pollutants and hazardous substances • Program 3.1 – Contribute to Australia’s National Antarctic Interests through Science, Environmental Management and International Engagement, including Delivering Australia’s Scientific Research and Operations in Antarctica and the Southern Ocean • Program 4.1 – Protect, Restore and Sustainably Manage Australia’s Water Resources
<p>Contribution to Outcome 1 made by linked programs</p> <p>The Department of Climate Change, Energy, the Environment and Water works closely with the department:</p> <ul style="list-style-type: none"> • identifying industry opportunities in the transition to net zero emissions. This includes working closely together to deliver the Net Zero Plan, and initiatives to develop new industries and transform existing industries, including work with the Australian Renewable Energy Agency (ARENA) to deliver the Future Made in Australia Innovation Fund and Battery Breakthrough Initiative. • ensuring reliable, secure and affordable energy and to understand the factors driving the energy transformation. • delivering critical technology and AI Infrastructure policy, including in line with the National AI Plan. • addressing issues related to supporting Australia’s resources sector. • supporting advanced manufacturing policy. • regulating the Northern Endeavour decommissioning program. • monitoring and managing critical supply chain risks relating to energy, including liquid fuels, fuel additives, and renewable energy technologies, plastics, and recycled plastics. <p>The Department of Climate Change, Energy, the Environment and Water also provides advice to the department to ensure the ongoing protection of the Alligator Rivers Region from impacts of mining uranium at Ranger Mine.</p>

<p>Department of Defence</p> <p>Programs</p> <ul style="list-style-type: none"> • Program 2.1 – Strategy, Policy and Industry • Program 2.9 – Capability, Acquisition and Sustainment • Program 2.13 – Defence Science and Technology • Program 2.14 – Defence Intelligence • Program 2.16 – Nuclear-Powered Submarines
<p>Contribution to Outcome 1 made by linked programs</p> <p>The Department of Defence and the Australian Submarine Agency work with the department on major Defence programs that support job creation and economic growth to ensure alignment with whole-of-government industry policy, including the:</p> <ul style="list-style-type: none"> • Naval Shipbuilding and Sustainment Enterprise • AUKUS Partnership (comprising the Nuclear-Powered Submarine Program (Pillar One) and Advanced Capabilities (Pillar Two)) • Australian Industry Capability Program, and • Guided Weapons and Explosive Ordnance Enterprise. <p>The Department of Defence maximises opportunities for Australian industry through Defence procurement and its industry export programs. This builds scale and resilience to Australian industry.</p> <p>The Department of Defence also works with the department on ensuring a complementary approach to space responsibilities and interests, and to support critical technologies policy.</p> <p>The Australian Submarine Agency works with the Australian Radioactive Waste Agency in the department to plan the safe and secure management of Australia’s radioactive waste, including the disposal of waste generated by the Nuclear-Powered Submarine Program.</p> <p>Space Command works with the Australian Space Agency on civil space capabilities to support Defence priorities.</p>
<p>Department of Education</p> <p>Program</p> <ul style="list-style-type: none"> • Program 2.6 – Research Capability
<p>Contribution to Outcome 1 made by linked program</p> <p>The Department of Education works with the department to increase Australian university research outcomes through policies and programs that invest in Australia’s innovation and research capacity. These include the development and support of key research infrastructure with national research infrastructure investment plans and roadmaps, driving increased translation and commercialisation of Australian university research with Australia’s Economic Accelerator and the Trailblazer Universities programs, and greater researcher workforce mobility from the National Industry PhD program.</p> <p>The Department of Education also works with the department on initiatives to address workforce shortages in STEM by raising awareness and attracting and retaining Australians from diverse backgrounds in STEM education and careers.</p>
<p>Department of Employment and Workplace Relations</p> <p>Program</p> <ul style="list-style-type: none"> • Program 2.1 – Public Sector Governance
<p>Contribution to Outcome 1 made by linked program</p> <p>The Department of Employment and Workplace Relations works with the department to support initiatives to support and train Australians in line with the National AI Plan, and in delivering 10,000 New Energy Apprenticeships.</p> <p>The Department of Employment and Workplace relations also works with the department on initiatives to address workforce matters in the resources sector.</p>

<p>Department of Finance</p> <p>Programs</p> <ul style="list-style-type: none"> • Program 2.1 – Public Sector Governance • Program 2.5 – Procurement
<p>Contribution to Outcome 1 made by linked programs</p> <p>The Department of Finance works with the department on point 7 of the 10-point <i>Buy Australian Plan</i>, supporting industry sectors through the government’s purchasing power.</p> <p>The Department of Finance also works with the department to:</p> <ul style="list-style-type: none"> • co-lead the implementation of the APS Procurement and Contract Management Profession • provide policy advice, support and oversight to the Government on the National Reconstruction Fund Corporation • deliver the APS AI Plan, in line with the National AI Plan, and • support regulators to adapt to changes required by AI, as part of the National AI Plan.
<p>Department of Foreign Affairs and Trade</p> <p>Program</p> <ul style="list-style-type: none"> • Program 1.1 – Foreign Affairs and Trade Operations
<p>Contribution to Outcome 1 made by linked program</p> <p>The Department of Foreign Affairs and Trade (DFAT) works with the department to support Australian business through free trade agreement negotiations; grow exports, attract foreign investment, and build resilience in critical supply chains.</p> <p>DFAT also works with the department to grow Australia’s green metals, critical mineral, space technologies and battery market opportunities through multilateral and bilateral engagements, international standards development and foreign investment facilitations.</p> <p>DFAT works with the department to support engagement in multilateral forums to advocate for international AI and technology policy governance in line with Australian values and interests. DFAT also works with the department to support delivery of the National AI Plan, including through cooperative work to develop the Australian Government Strategy for International Engagement and Regional Leadership on AI.</p> <p>DFAT supports the delivery of the Critical Minerals Strategic Reserve and securing of fertilisers via Export Finance Australia, which administers its commercial and financial functions.</p> <p>DFAT supports the Department’s engagement through the Australian Space Agency, in bilateral and multilateral forums on the cooperative, safe and peaceful use of outer space, and on international science and measurement collaboration.</p>
<p>Department of Health, Disability and Ageing</p> <p>Programs</p> <ul style="list-style-type: none"> • Program 1.1 – Health Research, Coordination and Access • Program 1.9 – Immunisation
<p>Contribution to Outcome 1 made by linked programs</p> <p>The Department of Health, Disability and Ageing works with the department to implement the Biomedical Translation Fund and the Medical Research Future Fund. This supports innovation in the health sector.</p> <p>The Department of Health, Disability and Ageing works with the department to identify and support critical health technology industries; in particular, to establish and implement an onshore sovereign mRNA vaccine manufacturing capability and review health, disability and ageing regulations as part of the National AI Plan.</p> <p>The National Measurement Institute inspectorate works with the Department of Health, Disability and Ageing to support its work in enforcing tobacco plain packaging measures.</p> <p>The Department of Health, Disability and Ageing also works with the department to monitor and manage critical supply chain risks and supply chain disruptions in the health sector that require international and domestic industry considerations.</p>

<p>Department of Home Affairs</p> <p>Programs</p> <ul style="list-style-type: none"> • Program 2.1 – Migration • Program 3.1 – Trade Facilitation and Industry Engagement • Program 3.3 – Border Revenue • Program 3.4 – Border Enforcement <p>Contribution to Outcome 1 made by linked programs</p> <p>The Department of Home Affairs works with the department in the following key areas: collection of customs duties; implementation of tariff concessions; Australia’s anti-dumping system; the Significant Investor Visa Complying Investment Framework; critical supply chain disruption risks in the critical infrastructure sector; countering foreign interference; addressing the domestic and national security implications of critical and emerging technologies, such as artificial intelligence and quantum; and ensuring there is a fit purpose export framework that supports the Australian Domestic Gas Security Mechanism.</p>
<p>Department of Infrastructure, Transport, Regional Development, Communications, Sport and the Arts</p> <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, Sport and the Arts (DITRDCA) works with the department to support strengthening the sustainability, capacity and diversity of Australia’s cities and regions, including Northern Australia. This includes through:</p> <ul style="list-style-type: none"> • Regional Cooperative Research Centres Projects grants • a range of regional grants programs • monitoring and managing critical supply chain disruptions risks in the freight and transport sector • implementing the Northern Australia Action Plan 2024–2029 • implementing the National Rail Manufacturing Plan, and • the regulation of radio frequency spectrum usage for Australian space objects, Earth stations, sites and devices. <p>DITRDCA work with the department on the Future Made in Australia Innovation Fund, the implementation of the National Rail Manufacturing Plan, policy advice on infrastructure issues impacting the resources sector and the regulation of radio frequency spectrum usage for Australian space objects, Earth stations, sites and devices. DITRDCA also works closely with the department to deliver critical technology policy, including as part of the National AI Plan.</p> <p>The National Measurement Institute’s Australian Sports Drug Testing Laboratory (ASDTL) works with Sport Integrity Australia to ensure the integrity of Australian sport and the health of Australian athletes.</p> <p>The Northern Australian Infrastructure Facility (NAIF) works with the department including consulting it on potential project alignment with Australia’s <i>Critical Minerals Strategy 2023–2030</i>.</p>

<p>Department of the Treasury</p> <p>Programs</p> <ul style="list-style-type: none"> • Program 1.1 – Economic Management • Program 1.2 – International Financial Relations • Program 1.3 – Support for Markets and Business • Program 1.4 – Commonwealth-State Financial Relations
<p>Contribution to Outcome 1 made by linked programs</p> <p>The Department of the Treasury (the Treasury) and the department share policy responsibility for incentives and concessions delivered through the tax system, including the Research and Development Tax Incentive, venture capital related tax concessions, Pooled Development Funds tax concessions, tax incentives for early stage investors and the Critical Mineral Production Tax Incentive.</p> <p>The Treasury will administer Part 2 and section 13 of the <i>Future Made in Australia Act 2024</i>. The Future Made in Australia agenda will boost investment, create jobs, capitalise on our comparative advantages and build sovereign capability in areas of national interest. The department will work with the Treasury on the design of the Front Door for investors, the application of the Sector Assessment process and the Community Benefit Principles, and to explore further opportunities to support Future Made in Australia priority sectors, such as through green metals measures, Future Made in Australia Innovation Fund and the Battery Breakthrough Initiative.</p> <p>The Treasury continues to work with the department on royalty payments collected from the North West Shelf Oil and Gas Project. A range of National Partnership payments are made to the states, including the environmental management of the former Rum Jungle mine site in the Northern Territory.</p> <p>The Treasury also administers Australia’s foreign investment framework. The department participates as a consult partner in Australia’s foreign investment framework.</p> <p>The Treasury provides advice on small business policy issues and works with the department to deliver information and services for small businesses through the Single Business Service.</p> <p>The Treasury is implementing the outcomes of its targeted review of the Australian Consumer Law, which is part of the work to keep Australian’s safe set out in the National AI Plan.</p>
<p>Digital Transformation Agency</p> <p>Program</p> <ul style="list-style-type: none"> • Program 1.1 – Digital Transformation Agency
<p>Contribution to Outcome 1 made by linked program</p> <p>‘Improving Public services’ is an action area under the National AI Plan. The Digital Transformation Agency works closely with the department to align actions under the AI Plan for the APS and the National AI Plan.</p>
<p>National Indigenous Australians Agency</p> <p>Program</p> <ul style="list-style-type: none"> • Program 1.1 – Jobs, Land and the Economy
<p>Contribution to Outcome 1 made by linked program</p> <p>The National Indigenous Australians Agency (NIAA) works with the department as a key stakeholder in negotiating land access agreements for the rehabilitation of the Ranger Uranium Mine and partners with the Northern Territory Government to support opportunities for First Nations peoples and businesses through the DISR-led Rum Jungle Rehabilitation Program.</p> <p>The NIAA works closely with the department to deliver outcomes for the Traditional Owners of the Square Kilometer Array Site that align with the Commonwealth’s commitments as described in the Indigenous Land Use Agreement and Project Agreement.</p> <p>The NIAA also works with the department on initiatives to elevate Aboriginal and Torres Strait Islander knowledge systems across Australia’s STEM landscape.</p>

National Emergency Management Agency
Program <ul style="list-style-type: none">• Program 1.1 – National Emergency Management Agency
Contribution to Outcome 1 made by linked program <p>The National Emergency Management Agency supports responses to critical supply chain disruptions.</p> <p>The National Emergency Management Agency receives advice from the department, through the Australian Space Agency, to manage risks arising from space events, including space debris.</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

	2025-26 Estimated actual \$'000	2026-27 Budget \$'000	2027-28 Forward estimate \$'000	2028-29 Forward estimate \$'000	2029-30 Forward estimate \$'000
Program 1.1: Growing innovative and competitive businesses, industries and regions					
Administered expenses					
Ordinary annual services (Appropriation Bill (No. 1) and Supply Bill (No. 1)) (c)	217,983	217,926	108,018	401,009	414,169
Administered Total	217,983	217,926	108,018	401,009	414,169
Departmental expenses					
Departmental appropriation	226,442	208,646	197,262	176,067	177,391
s74 external revenue (a)	77,821	69,423	50,267	39,884	35,743
Special accounts	1,738	-	-	-	-
Expenses not requiring appropriation in the Budget year (b)	12,078	16,306	21,609	26,003	29,978
Departmental Total	318,079	294,376	269,138	241,954	243,112
Total expenses for Program 1.1	536,062	512,302	377,156	642,963	657,281
Program 1.2: Investing in science and technology					
Administered expenses					
Ordinary annual services (Appropriation Bill (No. 1) and Supply Bill (No. 1)) (c)	364,480	285,800	257,367	236,114	241,897
Administered Total	364,480	285,800	257,367	236,114	241,897
Departmental expenses					
Departmental appropriation	265,138	244,301	230,970	206,153	207,703
s74 external revenue (a)	30,970	32,856	32,870	33,864	34,887
Expenses not requiring appropriation in the Budget year (b)	14,141	19,093	25,302	30,445	35,101
Departmental Total	310,249	296,249	289,142	270,462	277,691
Total expenses for Program 1.2	674,729	582,049	546,509	506,576	519,588

Table 2.1.1: Budgeted expenses for Outcome 1 (continued)

	2025-26 Estimated actual \$'000	2026-27 Budget \$'000	2027-28 Forward estimate \$'000	2028-29 Forward estimate \$'000	2029-30 Forward estimate \$'000
Program 1.3: Supporting a strong resources sector					
Administered expenses					
Ordinary annual services (Appropriation Bill (No. 1) and Supply Bill (No. 1)) (c)	50,071	19,289	302	304	317
Special accounts	30,297	29,679	29,750	30,475	31,599
Special appropriations (c)	60	60	60	60	60
Expenses not requiring appropriation in the Budget year (d)	72,281	65,327	57,372	48,243	39,426
Administered Total	152,709	114,355	87,484	79,082	71,402
Departmental expenses					
Departmental appropriation	191,539	176,486	166,856	148,928	150,048
Expenses not requiring appropriation in the Budget year (b)	10,216	13,793	18,279	21,995	25,357
Departmental Total	201,755	190,279	185,135	170,922	175,405
Total expenses for Program 1.3	354,464	304,634	272,619	250,004	246,807
Program 1.4: Nuclear-Powered Submarine Program					
Administered expenses					
Ordinary annual services (Appropriation Bill (No. 1) and Supply Bill (No. 1))	-	6,090	5,839	-	-
Administered Total	-	6,090	5,839	-	-
Total expenses for Program 1.4	-	6,090	5,839	-	-
Outcome 1 Totals by appropriation type					
Administered expenses					
Ordinary annual services (Appropriation Bill (No. 1) and Supply Bill (No. 1))	2,128,871	2,017,891	1,806,132	2,057,576	1,991,471
Less payments to corporate entities	(1,496,337)	(1,488,786)	(1,434,606)	(1,420,149)	(1,335,088)
Special accounts	30,297	29,679	29,750	30,475	31,599
Special appropriations	55,782	53,810	53,810	54,810	56,810
Less payments to corporate entities	(55,722)	(53,750)	(53,750)	(54,750)	(56,750)
Expenses not requiring appropriation in the Budget year (c)(d)	72,281	65,327	57,372	48,243	39,426
Payments to corporate entities	1,552,059	1,542,536	1,488,356	1,474,899	1,391,838
Administered Total	2,287,231	2,166,707	1,947,064	2,191,104	2,119,306
Departmental expenses					
Departmental appropriation	683,119	629,433	595,088	531,148	535,142
s74 external revenue (b)	108,791	102,279	83,137	73,748	70,630
Special accounts	1,738	-	-	-	-
Expenses not requiring appropriation in the Budget year (c)	36,435	49,192	65,190	78,443	90,436
Departmental Total	830,083	780,904	743,415	683,339	696,208
Total expenses for Outcome 1	3,117,314	2,947,611	2,690,479	2,874,443	2,815,514

Table 2.1.1: Budgeted expenses for Outcome 1 (continued)

	2025-26 Estimated actual \$'000	2026-27 Budget \$'000	2027-28 Forward estimate \$'000	2028-29 Forward estimate \$'000	2029-30 Forward estimate \$'000
Movement of administered funds between years (e)					
Outcome 1:					
Program 1.1					
Modern Manufacturing Initiative	(15,690)	13,665	2,025	-	-
Program 1.3					
Maralinga Site Remediation (f)	nfp	nfp	nfp	-	-
Long Term Handling of the Northern Endeavour (f)	nfp	nfp	nfp	nfp	-
Radioactive Waste Management	-	4,861	(4,861)	-	-
Total movement of administered funds	(15,690)	18,526	(2,836)	-	-

	2025-26	2026-27
Average staffing level (number)	3,345	3,296

- 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 / amortisation expenses and audit fees.
- c) The financial impact excludes budget estimates that are not for publication (nfp) due to commercial sensitivities.
- d) Relates to depreciation and amortisation expenses for the National Offshore Petroleum Titles Administrator and the Offshore Infrastructure Registrar, and restoration provision expenses for Ranger Rehabilitation.
- e) Figures displayed as a negative (-) represent a decrease in funds and a positive (+) represent an increase in funds.
- f) The financial impact is not for publication (nfp) due to commercial sensitivities.

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

	2025-26 Estimated actual \$'000	2026-27 Budget \$'000	2027-28 Forward estimate \$'000	2028-29 Forward estimate \$'000	2029-30 Forward estimate \$'000
<i>Program 1.1 Growing innovative and competitive businesses, industries and regions</i>					
Annual administered expenses:					
Australian Business Number and Business Names Registration System - Expansion	50	50	50	50	50
Australian Made Export Initiative	1,500	2,000	1,500	-	-
Boosting Female Founders Initiative	1,706	-	-	-	-
Building Future Battery Capabilities	7,155	3,305	3,005	-	-
Business Research and Innovation Initiative	3,904	2,073	-	-	-
Buy Australian Campaign	20,000	-	-	-	-
Entrepreneurs' Programme	214	-	-	-	-
Geocoded National Address File (a)	8,470	8,555	8,555	8,555	nfp
Green Iron Investment Fund	-	50,000	-	350,000	375,000
Green Metals Foundational Initiatives - Green Metals Innovation Network	2,500	2,500	2,500	2,500	-
Industry Growth Program	96,384	87,460	44,994	27,204	26,419
Innovation Investment Fund Committee	171	-	-	-	-
International Engagement for Green Metals Standards ^	250	500	750	-	-
Local Industry Grants	26,440	-	5,000	-	-
Modern Manufacturing Initiative	21,705	35,115	23,475	-	-
National Centre for Asia Capability (Asialink Business)	3,700	3,774	-	-	-
Powering Australia Industry Growth Centre	3,500	3,500	-	-	-
Research and Development Tax Incentive	5,700	5,700	5,700	5,700	5,700
Single Business Service	7,300	7,000	7,000	7,000	7,000
Support for Industry Service Organisations Program	5,334	5,394	5,489	-	-
Supporting Australia's Textile, Clothing and Footwear Industry	1,000	1,000	-	-	-
US-Aust Battery Supply Chain and Research	1,000	-	-	-	-
Total annual administered expenses	217,983	217,926	108,018	401,009	414,169
Total expenses for Program 1.1	217,983	217,926	108,018	401,009	414,169

Table 2.1.2: Program components of Outcome 1 (continued)

	2025-26 Estimated actual \$'000	2026-27 Budget \$'000	2027-28 Forward estimate \$'000	2028-29 Forward estimate \$'000	2029-30 Forward estimate \$'000
<i>Program 1.2 Investing in science and technology</i>					
Annual administered expenses:					
Access to World-leading Astronomy Infrastructure	17,295	16,837	8,038	-	-
Artificial Intelligence Initiatives	6,000	7,965	10,113	4,020	2,094
Australian Centre for Quantum Growth	5,500	4,000	-	-	-
Cooperative Research Centres Program	206,309	210,554	214,029	218,951	229,425
Critical Technologies Challenge Program	9,617	16,225	4,885	-	-
Enhancing Australia's Engagement in Technology Standards	407	-	-	-	-
Enhancing Australia's Science and Research Leadership in the Asia-Pacific	2,025	2,051	-	-	-
Global Science and Technology Diplomacy Fund	5,449	2,925	1,318	450	-
Growing Australia's Space Industry	22,500	9,000	4,992	-	-
Inspiring All Australians in STEM	22,664	14,477	13,992	12,693	10,378
International Space Investment	4,300	1,700	-	-	-
Silicon Quantum Computing Support Program	65	66	-	-	-
Square Kilometre Array Radio Telescope Project (a)	61,851	nfp	nfp	nfp	nfp
Support for Quantum Researchers and Academic Partnerships	498	-	-	-	-
Total annual administered expenses	364,480	285,800	257,367	236,114	241,897
Total expenses for Program 1.2	364,480	285,800	257,367	236,114	241,897

Table 2.1.2: Program components of Outcome 1 (continued)

	2025-26 Estimated actual \$'000	2026-27 Budget \$'000	2027-28 Forward estimate \$'000	2028-29 Forward estimate \$'000	2029-30 Forward estimate \$'000
<i>Program 1.3: Supporting a strong resources sector</i>					
Annual administered expenses:					
Australian Critical Minerals Research and Development Hub	8,216	-	-	-	-
Critical Minerals Development Program	570	-	-	-	-
Global Mining Challenge Program	159	-	-	-	-
International Partnerships in Critical Minerals Program	15,000	10,000	-	-	-
Long Term Handling of the Northern Endeavour (a)	nfp	nfp	nfp	nfp	-
Maralinga Maintenance	258	268	262	264	277
Maralinga Site Remediation (a)	nfp	nfp	nfp	-	-
Petroleum Royalties Administration	40	40	40	40	40
Radioactive Waste Management	24,828	8,481	-	-	-
Resources Technology Showcase	-	500	-	-	-
Resources Methane Abatement Fund	1,000	-	-	-	-
Rum Jungle Mine Site - Environmental Rehabilitation (a)	nfp	nfp	nfp	nfp	nfp
Total annual administered expenses	50,071	19,289	302	304	317
Special appropriation:					
<i>Offshore Minerals Act 1994</i>	60	60	60	60	60
<i>Public Governance, Performance and Accountability Act 2013 (a)</i>	-	nfp	nfp	nfp	nfp
Total special appropriation expenses	60	60	60	60	60
Special account expenses:					
National Offshore Petroleum Titles Administrator	22,556	23,373	23,542	24,129	25,085
Offshore Infrastructure Registrar	7,741	6,306	6,208	6,346	6,514
Total special account expenses	30,297	29,679	29,750	30,475	31,599
Expenses not requiring appropriation: (b)					
National Offshore Petroleum Titles Administrator	2,255	2,483	2,564	2,510	1,897
Offshore Infrastructure Registrar	135	176	186	186	204
Ranger Rehabilitation	69,891	62,668	54,622	45,547	37,325
Total expenses not requiring appropriation in the Budget year	72,281	65,327	57,372	48,243	39,426
Total expenses for Program 1.3	152,709	114,355	87,484	79,082	71,402

Table 2.1.2: Program components of Outcome 1 (continued)

	2025-26 Estimated actual \$'000	2026-27 Budget \$'000	2027-28 Forward estimate \$'000	2028-29 Forward estimate \$'000	2029-30 Forward estimate \$'000
<i>Program 1.4: Nuclear-Powered Submarine Program</i>					
Annual administered expenses:					
Support for Nuclear-Powered Submarines	-	6,090	5,839	-	-
Total annual administered expenses	-	6,090	5,839	-	-
Total expenses for Program 1.4	-	6,090	5,839	-	-

[^] The 'Green Aluminium Production Credit' has been renamed 'International Engagement for Green Metals Standards' to better clarify the program's intended objectives and activities.

- a) The financial impact is not for publication (nfp) due to commercial sensitivities.
- b) Relates to depreciation and amortisation expenses for the National Offshore Petroleum Titles Administrator and the Offshore Infrastructure Registrar, and restoration provision expenses for Ranger Rehabilitation.

Performance measures for Outcome 1

Table 2.1.3 details the performance measures for each program associated with Outcome 1. It is used by entities to describe the results they plan to achieve and the related key activities, as detailed in the current corporate plan (2025–29), the context in which these activities are delivered, and how the performance of these activities will be measured. Where relevant, details of the 2026-27 Budget measures that have created new programs or materially changed existing programs are provided.

Table 2.1.3: Performance measure for Outcome 1

Outcome 1 – Support economic growth, productivity and job creation for all Australians by investing in science and technology, growing innovative and competitive businesses, industries and regions, and supporting a strong resources sector		
Program 1.1 – Growing innovative and competitive businesses, industries and regions This activity aims to support the growth of innovative and competitive businesses, industries and regions. It also aims to build a diversified, flexible, resilient and dynamic economic base that can identify and adapt to new markets and emerging opportunities.		
Key activities	This program relates to Key Activity 1.1 – <i>Growing innovative and competitive businesses, industries and regions</i> in the department’s Corporate Plan, which also sets out our strategic priorities under this activity.	
Year	Performance measures	Expected performance results
Current Year 2025-26	Maintaining business co-investment through portfolio initiative funding.	Target: At least \$1.20 of business co-investment for every \$1 of grant funding, in total across portfolio programs that require business co-investment. This measure is on track to be met at year end. For the period 1 July to 31 December 2025, business co-investment was \$1.89.
	Maintaining Business Outreach Network engagement with regional businesses.	Target: 25% or more of total Business Outreach Network engagements delivered to regional businesses. This measure is on track to be met at year end. For the period 1 July to 31 December 2025, 39% of engagements were delivered to regional businesses.
	Percentage of key grant activities achieved within agreed timeframes.	Target: Year-on-year maintenance of, or increase in, the percentage of key grant activities achieved within agreed timeframes, comprised of the percentage of: <ul style="list-style-type: none"> grant agreements executed within agreed timeframes (as set out in the grant guidelines) progress payments paid within 14 days of report approval. Results will set a baseline at year end.

	<p>Ensuring compliance with Australian Industry Participation (AIP) plans and engagement of new suppliers.</p>	<p>Target: Maintain or increase:</p> <ul style="list-style-type: none"> • compliance rate (timeliness and achievement of obligations) of reporting against AIP plans • percentage of reports found to be achieving the obligations of the <i>Australian Jobs Act 2013</i> via regulatory intervention • percentage of new suppliers engaged from procurements undertaken. <p>This measure needs monitoring. For the period 1 July to 31 December 2025:</p> <ul style="list-style-type: none"> • the compliance rate (timeliness and achievement of obligations) of reporting against AIP plans improved by 9 percentage points from 2024–25 (baseline year) to 68% • the percentage of reports found to be achieving the obligations of the <i>Australian Jobs Act 2013</i> via regulatory intervention improved by 12 percentage points from 2024–25 (baseline year) to 87% • the percentage of new suppliers engaged from procurements undertaken declined by 9 percentage points from 2024–25 (baseline year) to 18%.
	<p>Meeting legislated and World Trade Organization timeframes through Anti-Dumping Commission (ADC) case management.</p>	<p>Target: Maintain or improve timeframes for a majority of case types against the benchmark year.</p> <p>This measure needs monitoring. For the period 1 July to 31 December 2025, the average timeframe for completion of 2 out of 6 reportable case types was maintained or improved. The end of financial year forecast is that the timeframe for 6 out of 7 case types will be maintained or improved and the target will be met.</p>

	Processing registrations under the Research and Development Tax Incentive.	<p>Target: 95% of applications processed within:</p> <ul style="list-style-type: none"> • 40 business days for first time registrants • 20 business days for registrants that have applied within 6 months after the end of the income period • 80 business days for registrations submitted from 6 to 10 months after the end of the income period. <p>This measure is on track to be met at year end. For the period 1 July to 31 December 2025, applications for registration of research and development activities were processed within the allotted timeframes:</p> <ul style="list-style-type: none"> • 99.8% of the time for first time registrants • 98.3% of the time for registrants that applied within 6 months after the end of the income period • There was limited data available for registrations submitted from 6 to 10 months after the end of the income period.
Year	Performance measures (a)	Planned performance results
Budget Year 2026-27	Maintaining business co-investment through portfolio initiative funding.	Target: At least \$1.20 of business co-investment for every \$1 of grant funding, in total across portfolio programs that require business co-investment.
	Maintaining Business Outreach Network engagement with regional businesses.	Target: 25% or more of total Business Outreach Network engagements delivered to regional businesses.
	Percentage of key grant activities achieved within agreed timeframes.	<p>Target: Year-on-year maintenance of, or increase in, the percentage of key grant activities achieved within agreed timeframes, comprised of the percentage of:</p> <ul style="list-style-type: none"> • grant agreements executed within agreed timeframes (as set out in the grant guidelines) • progress payments paid within 14 days of report approval. <p>Baseline will be set in 2025–26.</p>
	Ensuring compliance with Australian Industry Participation (AIP) plans and engagement of new suppliers.	<p>Target: Maintain or increase:</p> <ul style="list-style-type: none"> • compliance rate (timeliness and achievement of obligations) of reporting against AIP plans • percentage of reports found to be achieving the obligations of the <i>Australian Jobs Act 2013</i> via regulatory intervention • percentage of new suppliers engaged from procurements undertaken.

	Meeting legislated and World Trade Organization timeframes through Anti-Dumping Commission (ADC) case management.	Target: Maintain or improve timeframes for a majority of case types against the benchmark year.
	Processing registrations under the Research and Development Tax Incentive.	Target: 95% of applications processed within: <ul style="list-style-type: none"> • 40 business days for first time registrants • 20 business days for registrants that have applied within 6 months after the end of the income period • 80 business days for registrations submitted from 6 to 10 months after the end of the income period.
Forward Estimates 2027-30	As per 2026-27.	As per 2026-27.
Material changes to Program 1.1 resulting from 2026-27 Budget Measures: Nil.		
Program 1.2 – Investing in science and technology		
This activity aims to boost our science and technology capability to facilitate the development and uptake of new ideas and technology and build a strong base for science in Australian decision-making.		
Key Activities	This program relates to Key Activity 1.2 – <i>Investing in science and technology</i> in the department's Corporate Plan, which also sets out our strategic priorities under this activity.	
Year	Performance measures	Expected performance results
Current Year 2025-26	Facilitating the establishment of research-focused collaborations by businesses through portfolio programs.	Target: Year-on-year maintenance of the number of businesses collaborating. This measure is on track to be met at year end. For the period 1 July to 31 December 2025, there were 170 partners included in grant agreements executed.
	Growing the number of technology-related jobs to 1.2 million by 2030.	Target: Maintain trajectory to meet 1.2 million technology-related jobs by 2030. This measure is not on track to be met at year end. The trend for technology-related jobs growth over the previous 8 quarters indicates a continued increase in the total number of technology-related jobs but is not on track to reach 1.2 million by 2030.

	<p>Delivering Questacon national STEM events that reach lower socio-economic, regional and remote communities.</p>	<p>Target: More than 50% of Questacon's national STEM events reaching lower socio-economic communities, and more than 60% reaching regional and remote communities.</p> <p>This measure is on track to be met at year end. For the period 1 July to 31 December 2025:</p> <ul style="list-style-type: none"> • 62% of Questacon's national STEM events reached lower socio-economic communities • 74% reached regional and remote communities.
	<p>Raising awareness of the importance of STEM through the delivery of portfolio initiatives.</p>	<p>Target: 87% or more Australians (parents, educators and young Australians) consider STEM skills important when considering employment.</p> <p>Results for this performance measure will be determined when survey data is available, expected by the end of the 2025–26 financial year.</p>
	<p>Maintaining National Measurement Institute (NMI) measurement services through third-party accreditations to meet national and international best practice.</p>	<p>Target: Maintain:</p> <ul style="list-style-type: none"> • global acceptance of over 320 measurement capabilities under the Mutual Recognition Arrangement of the International Committee of Weights and Measures • NMI's 28 National Association of Testing Authorities accreditations across calibration and testing, reference material production, and proficiency testing functions • World Anti-Doping Agency accreditation for NMI's sports drug testing capability. <p>This measure is on track to be met at year end. For the period 1 July to 31 December 2025, NMI measurement services were maintained through:</p> <ul style="list-style-type: none"> • global acceptance of 341 measurement capabilities • 28 National Association of Testing Authorities accreditations • World Anti-Doping Agency accreditation.

	Increasing compliance with fair measure regulations through National Measurement Institute (NMI) trader engagement.	<p>Target: The follow up trader audit compliance rate is higher than the initial trader audit compliance rate.</p> <p>This measure is on track to be met at year end. For the period 1 July to 31 December 2025, the follow-up trader audit compliance rate was 81% and initial trader audit compliance rate was 63%.</p>
	Assuring the safety and security of civil space activities through regulation administered by the Australian Space Agency.	<p>Target: Zero fatalities, serious injuries or damage to other property as a result of authorised Australian space activities.</p> <p>This measure is on track to be met at year end. For the period 1 July to 31 December 2025, there were zero fatalities, serious injuries or damage to other property as a result of 4 authorised space activities.</p>
Year	Performance measures (a)	Planned performance results
Budget Year 2026-27	Facilitating the establishment of research-focused collaborations by businesses through portfolio programs.	Target: Year-on-year maintenance of the number of businesses collaborating.
	Growing the number of technology-related jobs to 1.2 million by 2030.	Target: Maintain trajectory to meet 1.2 million technology-related jobs by 2030.
	Delivering Questacon national STEM events that reach lower socio-economic, regional and remote communities.	Target: More than 50% of Questacon's national STEM events reaching lower socio-economic communities, and more than 60% reaching regional and remote communities.
	Raising awareness of the importance of STEM through the delivery of portfolio initiatives.	Target: 87% or more Australians (parents, educators and young Australians) consider STEM skills important when considering employment.
	Maintaining National Measurement Institute (NMI) measurement services through third-party accreditations to meet national and international best practice.	<p>Target: Maintain:</p> <ul style="list-style-type: none"> • global acceptance of over 320 measurement capabilities under the Mutual Recognition Arrangement of the International Committee of Weights and Measures • NMI's 28 National Association of Testing Authorities accreditations across calibration and testing, reference material production, and proficiency testing functions • World Anti-Doping Agency accreditation for NMI's sports drug testing capability.
	Increasing compliance with fair measure regulations through National Measurement Institute trader engagement.	Target: The follow up trader audit compliance rate is higher than the initial trader audit compliance rate.
	Assuring the safety and security of civil space activities through regulation administered by the Australian Space Agency.	Target: Zero fatalities, serious injuries or damage to other property as a result of authorised Australian space activities.

Forward Estimates 2027-30	As per 2026-27.	As per 2026-27.
Material changes to Program 1.2 resulting from 2026-27 Budget Measures: Nil.		
<p>Program 1.3 – Supporting a strong resources sector</p> <p>This activity aims to support the sustainable development of the resources sector, attract private sector investment and encourage innovative technologies.</p>		
Key Activities	This program relates to Key Activity 1.3 – <i>Supporting a strong resources sector</i> in the department’s Corporate Plan, which also sets out our strategic priorities under this activity.	
Year	Performance measures	Expected performance results
Current Year 2025-26	Growing Australia’s critical minerals sector, including by supporting development of downstream processing capacity.	<p>Target: Year-on-year increase in the number, progress and total capital expenditure of critical minerals projects.</p> <p>This measure is on track to be met at year end. Data for this measure is released on an annual basis through the department’s <i>Resources and energy major projects</i> (REMP) report. The 2025 REMP report (released December 2025) showed an increase in 4 of the 6 project categories.</p>
	Increasing opportunities for resources project investment.	<p>Target: Reframe any future Commonwealth offshore exploration acreage releases consistent with the government’s <i>Future Gas Strategy</i>.</p> <p>This measure is on track to be partially met at year end. For the period 1 July to 31 December 2025, offshore policies and guidance material has been revised and published through the offshore petroleum exploration work bid guideline released on 9 December 2025. Work has progressed to reframe the acreage release process consistent with the <i>Future Gas Strategy</i>.</p>
	Assessing <i>Offshore Petroleum and Greenhouse Gas Storage Act 2006</i> applications through the National Offshore Petroleum Titles Administrator.	<p>Target: 90% of assessment timeframes met.</p> <p>This measure is on track to be met at year end. For the period 1 July to 31 December 2025, assessment timeframes were met >99% of the time.</p>

	Decommissioning the Northern Endeavour and remediating the Laminaria-Corallina oil fields.	<p>Target: Progress towards decommissioning the Northern Endeavour while ensuring safety and protection of the environment. This includes completing Phase 1 decommissioning works by the expected vessel disconnection and towing window of 1 July 2025 to 30 September 2025 and delivering the floating production, storage and offtake (FPSO) vessel to a recycling facility in the window of 1 March 2026 to 30 June 2026. Phase 2 will begin in 2025–26 by procuring and entering into a contract with a lead contractor and commencing engineering works.</p> <p>This measure is on track to be met at year end. For the period 1 July to 31 December 2025, activities to decommission the Northern Endeavour progressed as per the target. The FPSO vessel was disconnected and towed in September 2025 and will be delivered to a recycling facility in March 2026. Phase 2 has been tendered with contract execution expected in mid-2026. There were no significant environmental or safety incidents or breaches of approvals by the department.</p>
Year	Performance measures (a)	Planned performance results
Budget Year 2026-27	Growing Australia’s critical minerals sector, including by supporting development of downstream processing capacity.	Target: Year-on-year increase in the number, progress and total capital expenditure of critical minerals projects.
	Increasing opportunities for resources project investment.	Target: Reframe any future Commonwealth offshore exploration acreage releases consistent with the Government’s <i>Future Gas Strategy</i> .
	<i>Assessing Offshore Petroleum and Greenhouse Gas Storage Act 2006</i> applications through the National Offshore Petroleum Titles Administrator.	Target: 90% of assessment timeframes met.
	Decommissioning the Northern Endeavour and remediating the Laminaria-Corallina oil fields.	Target: Progress towards decommissioning the Northern Endeavour while ensuring safety and protection of the environment.
Forward Estimates 2027-30	As per 2026-27.	As per 2026-27.
Material changes to Program 1.3 resulting from 2026-27 Budget Measures: Nil		

a) The department is reviewing performance measures for 2026–27. Performance measures and targets will be published in the DISR Corporate Plan 2026–30.

Section 3: Budgeted financial statements

Section 3 presents budgeted financial statements which provide a comprehensive snapshot of entity finances for the 2026-27 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 are no material differences between the entity resources table and the financial statements.

3.1.2 Explanatory notes and analysis of budgeted financial statements

Departmental Financial Statements

Budgeted Departmental Income Statement

The statement shows the estimated net cost of services for the department.

The budgeted net cost to the department for delivering its programs in 2026-27 is \$677.3 million.

Expenses

Total departmental expenses budgeted for in 2026-27 are \$780.9 million, comprising of \$488.3 million for employee benefits, \$209.9 million for suppliers, \$5.2 million for grants, \$75.0 million for depreciation and amortisation, \$2.0 million for finance costs and \$0.7 million for audit fees.

Income

Total departmental own-source income budgeted for in 2026-27 is \$103.6 million, comprising of \$100.8 million from sales of goods and rendering of services, \$2.2 million from rental income and \$0.7 million from other independent sources.

Revenue from government for 2026-27 is budgeted at \$629.4 million.

Budgeted Departmental Balance Sheet

The statement shows the estimated end of year position for departmental assets and liabilities.

Assets

Total departmental assets budgeted for 2026-27 are \$962.6 million, comprising of \$358.2 million financial assets and \$604.3 million non-financial assets.

Financial assets consist of \$1.8 million for cash, \$356.3 million for trade and other receivables and \$0.07 million in other financial assets. Non-financial assets include \$378.1 million for land and buildings, \$143.1 million for property, plant and equipment, \$62.5 million for intangibles, \$2.4 million for inventories, and \$18.2 million in other assets.

Liabilities

Total departmental liabilities budgeted for in 2026-27 are \$323.1 million, comprising of \$80.9 million in payables, \$139.4 million in interest-bearing liabilities and \$102.8 million in provisions.

Statement of Changes in Equity - Summary of movement

The statement shows an estimated overall increase in equity from \$554.2 million on 1 July 2026 to \$639.4 million to 30 June 2027 due to asset purchases.

Budgeted Departmental Statement of Cash Flows

The statement provides information on estimates of the extent and nature of cash flows by categorising the expected cash flows against operating, investing and financing activities. The closing cash balance is estimated to be \$1.8 million at 30 June 2027.

Administered Financial Statements

Schedule of Budgeted Income and Expenses

The schedule shows the estimated income and expenses for programs administered by the department on behalf of the government.

Expenses

Total administered expenses budgeted for in 2026-27 are \$2.4 billion, represented by \$0.7 billion in grants, \$1.5 billion in payments to corporate entities and \$0.2 billion in suppliers and other expenses.

Income

Total administered income budgeted for in 2026-27 is \$0.8 billion, largely represented by royalty revenue.

Schedule of Budgeted Assets and Liabilities

The schedule shows the estimated end of year position for assets and liabilities administered by the department on behalf of the government.

Assets

Total administered assets budgeted for in 2026-27 are \$13.3 billion, represented by \$11.2 billion in investments, \$2.1 billion in cash and receivables and accrued revenue. Administered assets in 2026-27 also include \$12.2 million in non-financial assets.

Liabilities

Total administered liabilities budgeted for in 2026-27 are \$2.3 billion, largely represented by provisions for rehabilitation.

Schedule of Budget Administered Cash Flows

The schedule shows the estimated cash receipts and payments administered by the department on behalf of the government.

Receipts

Total administered cash receipts budgeted for in 2026-27 are \$0.8 billion largely represented by royalty revenue.

Payments

Total administered cash payments budgeted for in 2026-27 are \$5.4 billion, largely represented by \$1.5 billion in payments to corporate entities and \$2.5 billion for investments in corporate entities.

3.2 Budgeted financial statements tables

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

	2025-26 Estimated actual \$'000	2026-27 Budget \$'000	2027-28 Forward estimate \$'000	2028-29 Forward estimate \$'000	2029-30 Forward estimate \$'000
EXPENSES					
Employee benefits	485,133	488,264	479,379	469,959	478,536
Suppliers	272,575	209,885	164,886	100,950	93,509
Grants	4,357	5,164	5,000	5,000	5,000
Depreciation and amortisation (a)	64,956	74,952	91,928	105,612	117,735
Finance costs	2,378	1,959	1,542	1,138	748
Audit fees	680	680	680	680	680
Other expenses	4	-	-	-	-
Total expenses	830,083	780,904	743,415	683,339	696,208
LESS:					
OWN-SOURCE INCOME					
Own-source revenue					
Sale of goods and rendering of services	105,769	100,770	81,079	71,637	69,483
Rental income	3,022	2,162	2,058	2,111	1,147
Other revenue	685	685	685	685	685
Total own-source revenue	109,476	103,617	83,822	74,433	71,315
Gains					
Total own-source income	109,476	103,617	83,822	74,433	71,315
Net (cost of)/contribution by services	(720,607)	(677,287)	(659,593)	(608,906)	(624,893)
Revenue from Government	683,119	629,433	595,088	531,148	535,142
Surplus/(deficit) attributable to the Australian Government	(37,488)	(47,854)	(64,505)	(77,758)	(89,751)
OTHER COMPREHENSIVE INCOME					
Total other comprehensive income	-	-	-	-	-
Total comprehensive income/(loss) attributable to the Australian Government	(37,488)	(47,854)	(64,505)	(77,758)	(89,751)

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

	2025-26 Estimated actual \$'000	2026-27 Budget \$'000	2027-28 Forward estimate \$'000	2028-29 Forward estimate \$'000	2029-30 Forward estimate \$'000
Total comprehensive income/(loss) - as per the statement of comprehensive income	(37,488)	(47,854)	(64,505)	(77,758)	(89,751)
plus: depreciation/amortisation of assets funded through appropriations (departmental capital budget funding and/or equity injections) (a)	37,415	47,716	65,688	80,332	94,223
plus: depreciation/amortisation expenses for ROU assets (b)	27,541	27,236	26,240	25,280	23,512
less: principal repayments on leased assets (b)	(26,122)	(27,098)	(27,423)	(27,854)	(27,984)
Net Cash Operating Surplus/(Deficit) (c)	1,346	-	-	-	-

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). 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.
- c) The net cash operating surplus for 2025–26 reflects the transfer of funding resulting from a Machinery of Government change, as specified in the Administrative Arrangements Order (AAO) dated 13 May 2025.

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

	2025-26 Estimated actual \$'000	2026-27 Budget \$'000	2027-28 Forward estimate \$'000	2028-29 Forward estimate \$'000	2029-30 Forward estimate \$'000
ASSETS					
Financial assets					
Cash and cash equivalents	1,824	1,829	1,834	1,839	1,844
Trade and other receivables	373,149	356,343	351,929	346,084	346,089
Accrued revenue	74	74	74	74	74
Total financial assets	375,047	358,246	353,837	347,997	348,007
Non-financial assets					
Land and buildings	393,632	378,103	358,158	336,177	318,725
Property, plant and equipment	69,090	143,102	184,597	213,855	182,473
Intangibles	60,262	62,518	65,353	56,184	45,877
Inventories	2,368	2,368	2,368	2,368	2,368
Other non-financial assets	18,214	18,214	18,214	18,214	18,214
Total non-financial assets	543,566	604,305	628,690	626,798	567,657
Total assets	918,613	962,551	982,527	974,795	915,664
LIABILITIES					
Payables					
Suppliers	85,318	78,441	75,602	70,067	71,735
Other payables	2,445	2,445	2,445	2,445	2,445
Total payables	87,763	80,886	78,047	72,512	74,180
Interest bearing liabilities					
Leases	163,907	139,414	117,387	94,215	75,035
Total interest bearing liabilities	163,907	139,414	117,387	94,215	75,035
Provisions					
Employee provisions	110,447	100,523	98,953	98,648	96,990
Other provisions	2,249	2,249	2,249	2,249	2,249
Total provisions	112,696	102,772	101,202	100,897	99,239
Total liabilities	364,366	323,072	296,636	267,624	248,454
Net assets	554,247	639,479	685,891	707,171	667,210
EQUITY*					
Parent entity interest					
Contributed equity	1,025,458	1,158,544	1,269,461	1,368,499	1,418,289
Reserves	40,208	40,208	40,208	40,208	40,208
Retained surplus (accumulated deficit)	(511,419)	(559,273)	(623,778)	(701,536)	(791,287)
Total parent entity interest	554,247	639,479	685,891	707,171	667,210
Total equity	554,247	639,479	685,891	707,171	667,210

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 2026-27)

	Retained earnings \$'000	Asset revaluation reserve \$'000	Contributed equity/ capital \$'000	Total equity \$'000
Opening balance as at 1 July 2026				
Balance carried forward from previous period	(511,419)	40,208	1,025,458	554,247
Adjusted opening balance	(511,419)	40,208	1,025,458	554,247
Comprehensive income				
Surplus/(deficit) for the period	(47,854)	-	-	(47,854)
Total comprehensive income	(47,854)	-	-	(47,854)
of which:				
Attributable to the Australian Government	(47,854)	-	-	(47,854)
Transactions with owners				
Contributions by owners				
Equity injection – Appropriation	-	-	100,586	100,586
Departmental Capital Budget (DCB)	-	-	32,500	32,500
Subtotal transactions with owners	-	-	133,086	133,086
Estimated closing balance as at 30 June 2027	(559,273)	40,208	1,158,544	639,479
Closing balance attributable to the Australian Government	(559,273)	40,208	1,158,544	639,479

Prepared on Australian Accounting Standards basis.

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

	2025-26 Estimated actual \$'000	2026-27 Budget \$'000	2027-28 Forward estimate \$'000	2028-29 Forward estimate \$'000	2029-30 Forward estimate \$'000
OPERATING ACTIVITIES					
Cash received					
Appropriations	793,381	747,568	682,639	610,741	605,767
Sale of goods and rendering of services	108,791	102,932	83,137	73,748	70,630
Net GST received	29,878	23,304	20,687	15,481	17,042
Other	5	5	5	5	5
Total cash received	932,055	873,809	786,468	699,975	693,444
Cash used					
Employees	493,660	498,188	480,949	470,264	480,194
Suppliers	295,950	240,066	188,412	121,966	108,883
Grants	4,357	5,164	5,000	5,000	5,000
s74 external revenue transferred to the OPA	107,841	101,329	83,137	73,748	70,630
Interest payments on lease liability	2,378	1,959	1,542	1,138	748
Other	4	-	-	-	-
Total cash used	904,190	846,706	759,040	672,116	665,455
Net cash from/(used by) operating activities	27,865	27,103	27,428	27,859	27,989
INVESTING ACTIVITIES					
Cash used					
Purchase of property, plant, equipment and intangibles	75,910	133,086	110,917	99,038	49,790
Total cash used	75,910	133,086	110,917	99,038	49,790
Net cash from/(used by) investing activities	(75,910)	(133,086)	(110,917)	(99,038)	(49,790)
FINANCING ACTIVITIES					
Cash received					
Appropriations – contributed equity	75,910	133,086	110,917	99,038	49,790
Total cash received	75,910	133,086	110,917	99,038	49,790
Cash used					
Principal payments on lease liability	26,122	27,098	27,423	27,854	27,984
Restructuring (a)	9,475	-	-	-	-
Total cash used	35,597	27,098	27,423	27,854	27,984
Net cash from/(used by) financing activities	40,313	105,988	83,494	71,184	21,806
Net increase/(decrease) in cash held	(7,732)	5	5	5	5
Cash and cash equivalents at the beginning of the reporting period	9,556	1,824	1,829	1,834	1,839
Cash and cash equivalents at the end of the reporting period	1,824	1,829	1,834	1,839	1,844

Prepared on Australian Accounting Standards basis.

a) This reflects the transfer of funding resulting from a Machinery of Government change, as specified in the Administrative Arrangements Order (AAO) dated 13 May 2025.

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

	2025-26 Estimated actual \$'000	2026-27 Budget \$'000	2027-28 Forward estimate \$'000	2028-29 Forward estimate \$'000	2029-30 Forward estimate \$'000
NEW CAPITAL APPROPRIATIONS					
Capital budget - Bill 1 (DCB)	21,895	30,500	30,236	30,592	30,983
Equity injections - Bill 2	42,100	85,137	72,981	68,446	18,807
Total new capital appropriations	63,995	115,637	103,217	99,038	49,790
<i>Provided for:</i>					
<i>Purchase of non-financial assets</i>	<i>63,995</i>	<i>115,637</i>	<i>103,217</i>	<i>99,038</i>	<i>49,790</i>
Total Items	63,995	115,637	103,217	99,038	49,790
PURCHASE OF NON-FINANCIAL ASSETS					
Funded by capital appropriations (a)	50,745	100,586	77,681	68,446	18,807
Funded by capital appropriations – DCB (b)	25,165	32,500	33,236	30,592	30,983
TOTAL	75,910	133,086	110,917	99,038	49,790
RECONCILIATION OF CASH USED TO ACQUIRE ASSETS TO ASSET MOVEMENT TABLE					
Total purchases	81,062	135,691	116,313	103,720	58,594
less: ROU Additions	(5,152)	(2,605)	(5,396)	(4,682)	(8,804)
Total cash used to acquire assets	75,910	133,086	110,917	99,038	49,790

Prepared on Australian Accounting Standards basis.

a) Includes both current Appropriation 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 2026-27)

	Land	Buildings	Other property, plant & equipment	Computer software and Intangible	Total
	\$'000	\$'000	\$'000	\$'000	\$'000
As at 1 July 2026					
Gross book value	50,221	227,052	89,960	240,542	607,775
Gross book value - ROU assets	-	332,477	6,068	-	338,545
Accumulated depreciation/amortisation and impairment	-	(28,163)	(21,775)	(180,280)	(230,218)
Accumulated depreciation/amortisation and impairment - ROU assets	-	(187,955)	(5,163)	-	(193,118)
Opening net book balance	50,221	343,411	69,090	60,262	522,984
Capital asset additions					
Estimated expenditure on new or replacement assets					
By purchase - appropriation equity (a)	-	25,836	90,159	17,091	133,086
By purchase - other - ROU assets	-	2,605	-	-	2,605
Total additions	-	28,441	90,159	17,091	135,691
Other movements					
Depreciation/amortisation expense	-	(17,381)	(15,500)	(14,835)	(47,716)
Depreciation/amortisation on ROU assets	-	(26,589)	(647)	-	(27,236)
Total other movements	-	(43,970)	(16,147)	(14,835)	(74,952)
As at 30 June 2027					
Gross book value	50,221	252,888	180,119	257,633	740,861
Gross book value - ROU assets	-	335,082	6,068	-	341,150
Accumulated depreciation/amortisation and impairment	-	(45,544)	(37,275)	(195,115)	(277,934)
Accumulated depreciation/amortisation and impairment - ROU assets	-	(214,544)	(5,810)	-	(220,354)
Closing net book balance	50,221	327,882	143,102	62,518	583,723

Prepared on Australian Accounting Standards basis.

- a) 'Appropriation equity' refers to equity injections provided through Appropriation Bill (No. 2) 2026-27 and funding provided through Appropriation Bill (No. 1) 2026-27 for the Departmental Capital Budget.

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

	2025-26 Estimated actual \$'000	2026-27 Budget \$'000	2027-28 Forward estimate \$'000	2028-29 Forward estimate \$'000	2029-30 Forward estimate \$'000
EXPENSES					
Employee benefits	18,558	18,616	19,148	19,799	20,471
Suppliers	153,638	86,702	119,879	93,591	98,691
Fees	40	40	40	40	40
Grants	496,833	684,297	582,150	867,447	895,394
Finance costs	69,986	62,736	54,661	45,568	37,434
Depreciation and amortisation	2,390	2,659	2,750	2,696	2,101
Payments to corporate Commonwealth entities	1,552,059	1,542,536	1,488,356	1,474,899	1,391,838
Total expenses administered on behalf of Government	2,293,504	2,397,586	2,266,984	2,504,040	2,445,969
LESS:					
OWN-SOURCE INCOME					
Own-source revenue					
Taxation revenue					
Indirect tax	850	850	850	850	850
Total taxation revenue	850	850	850	850	850
Non-taxation revenue					
Fees from regulatory services	80,134	79,255	86,972	99,584	101,436
Fees	4,489	7,534	4,929	4,808	5,217
Interest	23,518	24,700	14,599	7,792	5,144
Royalties	635,447	627,470	515,890	432,748	349,698
Other non-taxation revenue	8,810	60	60	60	60
Total non-taxation revenue	752,398	739,019	622,450	544,992	461,555
Total own-source revenue administered on behalf of Government	753,248	739,869	623,300	545,842	462,405
Gains					
Other gains	43,620	35,110	40,023	37,755	32,181
Total gains administered on behalf of government	43,620	35,110	40,023	37,755	32,181
Total income	796,868	774,979	663,323	583,597	494,586
Net (cost of)/ contribution by services	(1,496,636)	(1,622,607)	(1,603,661)	(1,920,443)	(1,951,383)
OTHER COMPREHENSIVE INCOME					
Total other comprehensive income	-	-	-	-	-
Total comprehensive income/(loss)	(1,496,636)	(1,622,607)	(1,603,661)	(1,920,443)	(1,951,383)

Prepared on Australian Accounting Standards basis.

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

	2025-26 Estimated actual \$'000	2026-27 Budget \$'000	2027-28 Forward estimate \$'000	2028-29 Forward estimate \$'000	2029-30 Forward estimate \$'000
ASSETS					
Financial assets					
Cash in special accounts	2,565,775	768,090	629,816	573,911	576,089
Receivables	1,283,468	1,298,003	1,158,972	961,245	739,754
Other investments	8,695,736	11,208,518	14,510,672	18,849,428	21,417,697
Accrued revenue	53,068	52,403	42,991	36,062	29,142
Total financial assets	12,598,047	13,327,014	16,342,451	20,420,646	22,762,682
Non-financial assets					
Land and buildings	2,475	1,575	663	1,390	3,403
Property, plant and equipment	87	506	256	6	406
Intangibles	8,915	8,087	6,699	5,411	4,055
Prepayments	2,053	2,053	2,053	2,053	2,053
Total non-financial assets	13,530	12,221	9,671	8,860	9,917
Total assets administered on behalf of Government	12,611,577	13,339,235	16,352,122	20,429,506	22,772,599
LIABILITIES					
Payables					
Suppliers	46,555	46,689	46,281	46,281	46,281
Grants	2,761	2,761	2,633	2,633	2,633
Other payables	2,579	2,579	2,579	2,579	2,579
Total payables	51,895	52,029	51,493	51,493	51,493
Interest bearing liabilities					
Leases	1,994	1,312	676	1,709	3,515
Total interest bearing liabilities	1,994	1,312	676	1,709	3,515
Provisions					
Employee provisions	4,003	4,003	4,003	4,003	4,003
Rehabilitation provision	2,654,964	2,277,109	1,930,405	1,647,728	1,431,002
Total provisions	2,658,967	2,281,112	1,934,408	1,651,731	1,435,005
Total liabilities administered on behalf of Government	2,712,856	2,334,453	1,986,577	1,704,933	1,490,013
Net assets/(liabilities)	9,898,721	11,004,782	14,365,545	18,724,573	21,282,586

Prepared on Australian Accounting Standards basis.

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

	2025-26 Estimated actual \$'000	2026-27 Budget \$'000	2027-28 Forward estimate \$'000	2028-29 Forward estimate \$'000	2029-30 Forward estimate \$'000
OPERATING ACTIVITIES					
Cash received					
Interest	91	-	-	-	-
Fees	850	850	850	850	850
Royalties	619,444	628,135	525,302	439,677	356,618
Net GST received	98,040	106,536	91,633	105,562	102,457
Other	30,249	28,714	36,606	43,843	44,154
Levy receipts	60,034	55,010	55,010	60,180	62,180
Total cash received	808,708	819,245	709,401	650,112	566,259
Cash used					
Suppliers	202,243	136,714	153,733	111,945	109,034
Grants	546,315	740,727	640,505	954,695	987,548
Employees	18,558	18,616	19,148	19,799	20,471
Payments to corporate entities	1,552,059	1,542,536	1,488,356	1,474,899	1,391,838
Interest payments on lease liabilities	95	68	39	21	109
Rehabilitation costs and other	329,884	419,681	221,927	92,313	-
Total cash used	2,649,154	2,858,342	2,523,708	2,653,672	2,509,000
Net cash from/(used by) operating activities	(1,840,446)	(2,039,097)	(1,814,307)	(2,003,560)	(1,942,741)
INVESTING ACTIVITIES					
Cash received					
Repayments of loans and advances	2,025	-	-	-	-
Interest	26,272	27,558	14,599	7,792	5,144
Return of capital contributions - Corporate Commonwealth Entities	14,200	-	-	-	-
Total cash received	42,497	27,558	14,599	7,792	5,144
Cash used					
Investments	4,223	142	-	-	-
Purchase of property, plant, equipment and intangibles	1,032	1,350	200	300	750
Other	-	-	-	-	-
Investments in Corporate Commonwealth Entities	1,672,262	2,514,812	3,302,154	4,338,756	2,568,269
Total cash used	1,677,517	2,516,304	3,302,354	4,339,056	2,569,019
Net cash from/(used by) investing activities	(1,635,020)	(2,488,746)	(3,287,755)	(4,331,264)	(2,563,875)

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

	2025-26 Estimated actual \$'000	2026-27 Budget \$'000	2027-28 Forward estimate \$'000	2028-29 Forward estimate \$'000	2029-30 Forward estimate \$'000
FINANCING ACTIVITIES					
Cash used					
Principal payments on lease liability	627	682	636	552	602
Total cash used	627	682	636	552	602
Net cash from/(used by) financing activities	(627)	(682)	(636)	(552)	(602)
Net increase/ (decrease) in cash held	(3,476,093)	(4,528,525)	(5,102,698)	(6,335,376)	(4,507,218)
Cash and cash equivalents at beginning of reporting period	4,048,492	2,565,775	768,090	629,816	573,911
Cash from Official Public Account for:					
Appropriations	2,622,433	2,546,627	2,335,125	2,547,044	2,463,292
Appropriation - Administered assets and liabilities	4,223	142	-	-	-
Special Account by Act	62,000	787,000	2,950,000	4,150,000	2,491,000
Equity appropriation - corporate entities	110,262	189,812	352,154	188,756	77,269
GST appropriations	98,040	106,536	91,633	105,562	102,457
Total cash from Official Public Account	2,896,958	3,630,117	5,728,912	6,991,362	5,134,018
Cash to Official Public Account for:					
Appropriations	(789,317)	(792,741)	(672,855)	(606,329)	(522,165)
GST appropriations	(98,040)	(106,536)	(91,633)	(105,562)	(102,457)
Repayments of loans and advances	(2,025)	-	-	-	-
Return of equity appropriation - corporate entities	(14,200)	-	-	-	-
Total cash to Official Public Account	(903,582)	(899,277)	(764,488)	(711,891)	(624,622)
Cash and cash equivalents at end of reporting period	2,565,775	768,090	629,816	573,911	576,089

Prepared on Australian Accounting Standards basis.

Table 3.10: Schedule of administered capital budget statement (for the period ended 30 June)

	2025-26 Estimated actual \$'000	2026-27 Budget \$'000	2027-28 Forward estimate \$'000	2028-29 Forward estimate \$'000	2029-30 Forward estimate \$'000
NEW CAPITAL APPROPRIATIONS					
Administered assets and liabilities – Act 2 and Bill 4	4,365	-	-	-	-
Total new capital appropriations	4,365	-	-	-	-
Provided for:					
Other Items	4,365	-	-	-	-
Total Items	4,365	-	-	-	-
PURCHASE OF NON-FINANCIAL ASSETS					
Funded by special accounts	1,032	1,350	200	300	750
TOTAL	1,032	1,350	200	300	750
RECONCILIATION OF CASH USED TO ACQUIRE ASSETS TO ASSET MOVEMENT TABLE					
Total accrual purchases	1,032	1,350	200	1,885	3,158
Less: ROU additions	-	-	-	1,585	2,408
Total cash used to acquire assets	1,032	1,350	200	300	750

Prepared on Australian Accounting Standards basis.

Table 3.11: Statement of administered asset movements (Budget year 2026-27)

	Land	Buildings	Other property, plant & equipment	Computer software and intangibles	Total
	\$'000	\$'000	\$'000	\$'000	\$'000
As at 1 July 2026					
Gross book value	502	731	413	22,754	24,400
Gross book value - ROU assets	-	7,065	-	-	7,065
Accumulated depreciation/amortisation and impairment	-	(334)	(326)	(13,839)	(14,499)
Accumulated depreciation/amortisation and impairment - ROU assets	-	(5,489)	-	-	(5,489)
Opening net book balance	502	1,973	87	8,915	11,477
CAPITAL ASSET ADDITIONS					
Estimated expenditure on new or replacement assets					
By purchase – other - special account	-	-	600	750	1,350
Total additions	-	-	600	750	1,350
Other movements					
Depreciation/amortisation expense	-	(125)	(181)	(1,578)	(1,884)
Depreciation/amortisation on ROU assets	-	(775)	-	-	(775)
Total other movements	-	(900)	(181)	(1,578)	(2,659)
As at 30 June 2027					
Gross book value	502	731	1,013	23,504	25,750
Gross book value - ROU	-	7,065	-	-	7,065
Accumulated depreciation/amortisation and impairment	-	(459)	(507)	(15,417)	(16,383)
Accumulated depreciation/amortisation and impairment - ROU assets	-	(6,264)	-	-	(6,264)
Closing net book balance	502	1,073	506	8,087	10,168

Prepared on Australian Accounting Standards basis.

Australian Nuclear Science and Technology Organisation

Entity resources and planned performance

Australian Nuclear Science and Technology Organisation

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Australian Nuclear Science and Technology Organisation

Section 1: Entity overview and resources

1.1 Strategic direction statement

The Australian Nuclear Science and Technology Organisation (ANSTO) is a corporate Commonwealth entity within the Industry, Science and Resources portfolio. The organisation's primary functions are set out in the *Australian Nuclear Science and Technology Organisation Act 1987*.

ANSTO is Australia's centre of nuclear excellence with unique facilities, and scientific and technical workforce capabilities, aligned to National Science and Research Priorities and the Future Made in Australia agenda.

ANSTO operates landmark national infrastructure with a value exceeding \$1.0 billion, including the 20-megawatt Open Pool Australian Lightwater (OPAL) multipurpose reactor, the Australian Synchrotron, the Australian Centre for Neutron Scattering, the Centre for Accelerator Science and National Deuterium Facility. Thousands of researchers from across Australia and around the world partner with ANSTO to tackle complex problems in the fields of human health, environmental contamination, pharmaceutical development, sustainable agriculture, batteries and energy storage, automotive electrification, and minerals processing for a high-tech future.

As the Australian Government's only manufacturing operation that produces therapeutic goods, ANSTO has an essential role in nuclear medicine production and distribution. ANSTO products account for a significant share of the nation's nuclear medicine supply. ANSTO radiopharmaceuticals are delivered to more than 250 hospitals and medical practices across Australia each week, enabling 10–12 thousand procedures for the diagnosis and treatment of a wide range of diseases. ANSTO undertakes research into new radioisotopes and particle therapies to target difficult-to-treat cancers and emerging diseases.

ANSTO is undertaking key projects to upgrade its scientific infrastructure and improve safety and performance, including:

- continuing an organisation-wide transformation program to integrate and uplift ANSTO's governance, risk, assurance, compliance and incident management capabilities, strengthening control, feedback and risk-informed decision-making while improving efficiency through better process and information integration.
- continuing the design and construction of a new, world-leading nuclear medicine manufacturing facility, which commenced in 2023–24.

- upgrading and maintaining the capabilities of the Australian Centre for Neutron Scattering, Centre for Accelerator Science and National Deuteration Facility to continue providing world-leading research and services.
- continuing the comprehensive verification and validation of the first-of-a-kind waste treatment facility at Lucas Heights that will use an Australian innovation, ANSTO Synroc®, to treat alkaline intermediate level liquid waste arising from nuclear medicine production.
- continuing its partner-funded \$105.0 million BRIGHT beamline expansion program for the Australian Synchrotron. Five of 8 new beamlines are now operating.

ANSTO has developed a sustainability and prioritisation plan against a background of cost rises across both operational and capital projects. ANSTO will prioritise activities and research to deliver priorities proportionate to Australian Government Appropriation, including:

- providing research and development (R&D) that underpins ANSTO's manufacture of nuclear medicine leveraged through its expertise in the core disciplines of radiochemistry, radiobiology, dosimetry and a focus on reactor-based isotope production.
- delivering sovereign materials expertise and support across the nuclear fuel cycle, including fuels, target materials for radioisotope production, safety-critical structural components and waste characterisation and treatment.
- leading the development of ANSTO Synroc® technology, positioning Australia to manage its own legacy, current and future radioactive waste and creating a pathway to commercialise Australian technology internationally.
- safely and securely managing waste arising from essential activities until a national disposal solution becomes available, and providing expert advice to the Australian Radioactive Waste Agency (ARWA) and the Australian Government more broadly as it considers pathways for the permanent disposal of the nation's radioactive waste.
- advising the Australian Government on the application of nuclear science, technology and engineering to the acquisition of conventionally armed nuclear-powered submarines under AUKUS.
- undertaking applied R&D on critical minerals processing in support of the Australian resources, environmental, defence and waste management sectors.
- advancing nuclear forensics and detector technologies to support Australian national interests and industries (nuclear, health, defence and national security).

- delivering unique climate change, water security, contaminant measurement and research capabilities that enable solutions for water resource sustainability, contaminant tracking, food provenance and environmental change.

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 1' 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: ANSTO resource statement – Budget estimates for 2026-27 as at Budget May 2026

	<i>2025-26 Estimated actual \$'000</i>	<i>2026-27 Estimate \$'000</i>
Opening balance/cash reserves at 1 July	67,343	69,361
Funds from Government		
Annual appropriations - ordinary annual services (a)		
Outcome 1	383,172	346,005
Annual appropriations - other services (b)		
Equity injection	89,306	161,676
Total annual appropriations (c)	472,478	507,681
Total funds from Government	472,478	507,681
Funds from other sources		
Interest	9,400	2,797
Sale of goods and services	120,680	121,082
Other	22,870	20,140
Total funds from other sources	152,950	144,019
Total net resourcing for ANSTO	692,771	721,061
	<i>2025-26</i>	<i>2026-27</i>
Average staffing level (number)	1,479	1,479

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) 2026-27.
- b) Appropriation Bill (No. 2) 2026-27.
- c) ANSTO is not directly appropriated as it is a corporate Commonwealth entity. Appropriations are made to the Department of Industry, Science and Resources and then paid to ANSTO and are considered departmental for all purposes.

1.3 Budget measures

Budget measures in Part 1 relating to ANSTO are detailed in the Budget Paper No.2 and are summarised below.

Table 1.2: ANSTO 2026-27 Budget measures

Part 1: Measures announced since the 2025-26 Mid-Year Economic and Fiscal Outlook (MYEFO)

	Program	2025-26 \$'000	2026-27 \$'000	2027-28 \$'000	2028-29 \$'000	2029-30 \$'000
Payment measures						
Reducing Spending on Consultants, Contractors and Labour Hire, and Non-wage Expenses – one year extension (a)	1					
Departmental payment		-	-	-	-	(1,973)
Total		-	-	-	-	(1,973)
Nuclear-Powered Submarine Program – continuation of government resourcing (b)	2					
Departmental payment		-	5,280	5,315	-	-
Total		-	5,280	5,315	-	-
Total payment measures						
Departmental		-	5,280	5,315	-	(1,973)
Total		-	5,280	5,315	-	(1,973)

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.

- a) This is part of a Cross Portfolio measure. The full measure description and package details appear in the Budget Paper No.2 under Cross Portfolio.
- b) This lead entity for this measure is Department of Defence. The full measure description and package details appear in the Budget Paper No.2 under the Defence 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 ANSTO can be found at:

<https://www.ansto.gov.au/corporate-publications/corporate-plan>.

The most recent annual performance statement can be found at:

<https://www.ansto.gov.au/annual-report>.

2.1 Budgeted expenses and performance for Outcome 1

Outcome 1: Improved knowledge, innovative capacity and healthcare through nuclear-based facilities, research, training, products, services and advice to Government, industry, the education sector and the Australian population

Linked programs

<p>Department of Industry, Science and Resources</p> <p>Programs</p> <ul style="list-style-type: none"> • Program 1.2 – Investing in Science and Technology • Program 1.3 – Supporting a Strong Resources Sector • Program 1.4 – Nuclear-Powered Submarine Program
<p>Contribution to Outcome 1 made by linked programs</p> <p>The Department of Industry, Science and Resources contributes to Outcome 1 through its policies and programs supporting science, Nuclear-Powered Submarine Program and the sustainability of development of the resources sector.</p>
<p>Department of Education</p> <p>Program</p> <ul style="list-style-type: none"> • Program 2.6 – Research Capacity
<p>Contribution to Outcome 1 made by linked programs</p> <p>The Department of Education contributes to Outcome 1 through its policies and programs to invest in Australia’s research capacity, including the National Collaborative Research Infrastructure Strategy.</p>
<p>Department of Defence</p> <p>Program</p> <ul style="list-style-type: none"> • Program 2.16 – Nuclear-Powered Submarines
<p>Contribution to Outcome 1 made by linked programs</p> <p>The Department of Defence contributes to Outcome 1 through its use of ANSTO’s expertise and advice in the support of the Australian Submarine Program, with a focus on baselining and augmenting Australia’s nuclear stewardship capabilities and credentials.</p>

Budgeted expenses for Outcome 1

This table shows how much ANSTO 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

	2025-26 Estimated actual \$'000	2026-27 Budget \$'000	2027-28 Forward estimate \$'000	2028-29 Forward estimate \$'000	2029-30 Forward estimate \$'000
Outcome 1: Improved knowledge, innovative capacity and healthcare through nuclear-based facilities, research, training, products, services and advice to government, industry, the education sector and the Australian population					
Program 1: Science and Technology Solutions					
Revenue from Government					
Ordinary annual services (Appropriation Bill (No. 1) and Supply Bill (No. 1))	377,072	340,725	315,103	316,759	325,965
Expenses not requiring appropriation in the budget year (a)	46,845	70,232	114,734	114,734	117,644
Revenues from other independent sources	150,622	144,019	141,556	141,556	127,798
Total expenses for Program 1	574,539	554,976	571,393	573,049	571,407
Program 2: Nuclear-Powered Submarine Program					
Revenue from Government					
Ordinary annual services (Appropriation Bill (No. 1) and Supply Bill (No. 1))	6,100	5,280	5,315	-	-
Total expenses for Program 2	6,100	5,280	5,315	-	-
Outcome 1 totals by resource type					
Revenue from Government					
Ordinary annual services (Appropriation Bill (No. 1) and Supply Bill (No. 1))	383,172	346,005	320,418	316,759	325,965
Expenses not requiring appropriation in the budget year (a)	46,845	70,232	114,734	114,734	117,644
Revenues from other independent sources	150,622	144,019	141,556	141,556	127,798
Total expenses for Outcome 1	580,639	560,256	576,708	573,049	571,407
	2025-26	2026-27			
Average staffing level (number)	1,479	1,479			

a) Expenses not requiring appropriation in the Budget year reflects approved operating losses due to the accounting treatment of non-cash items including ANSTO's ongoing decommissioning program, and depreciation costs for new facilities and asset revaluations.

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

Performance measures for Outcome 1

Table 2.1.2 details the performance measures for each program associated with Outcome 1. It is used by entities to describe the results they plan to achieve and the related key activities, as detailed in the current corporate plan (i.e. 2025-26), the context in which these activities are delivered, and how the performance of these activities will be measured. Where relevant, details of the 2026-27 Budget measures that have created new programs or materially changed existing programs are provided.

Table 2.1.2: Performance measure for Outcome 1

Outcome 1 – Improved knowledge, innovative capacity and healthcare through nuclear-based facilities, research, training, products, services and advice to Government, industry, the education sector and the Australian population		
Program 1 – Science and Technology Solutions		
Contributes to the outcome through the operation and strategic management of landmark and national research infrastructure. ANSTO provides nuclear products and services, and applies its unique expertise for nuclear research, specialised advice, and education and training.		
Key activities (a)	Key activities reported in the current corporate plan that relates to this program. <ul style="list-style-type: none"> Participate in global and regional nuclear discussions and forums to ensure that Australia remains a leader in the application of nuclear science and technology. Operate world-class research infrastructure and leverage capabilities to deliver outcomes for Australia. Ensure the reliable and sustainable supply of commercial products and services for the benefit of Australia. Use knowledge incubation, research translation and collaboration to produce real-world benefits. Ensure the reliable and sustainable supply of nuclear medicines, products and services. Form strategic partnerships and collaborations to leverage more effective research outcomes for Australia. Deliver expert advice to local, state and Commonwealth governments and related stakeholders to support the national interest. Lead the uplift of Australian nuclear literacy in support of a future national nuclear workforce. 	
Year	Performance measures	Expected performance results
Current Year 2025-26	Full utilisation of landmark infrastructure.	<p>OPAL Research Reactor: Days at power. Target: 300 Expected result: On track.</p> <p>Australian Synchrotron: Percentage utilisation. Target: 95% Expected result: On track.</p> <p>Australian Centre for Neutron Scattering: Percentage utilisation. Target: 85% Expected result: Target at risk (b).</p>

		<p>Centre for Accelerator Science: Percentage utilisation. Target: 65% Expected result: On track</p> <p>National Deuteration Facility: Percentage utilisation. Target: 90% Expected result: On track.</p>
	Ensure the reliable and sustainable supply of nuclear medicines.	<p>Mo-99: Delivery in full and on time. Target: 95% Expected result: On track.</p> <p>Nuclear medicine production facility: Delivery in full and on time. Target: 95% Expected result: On track.</p> <p>NTD Silicon: Delivery in full and on time. Target: 95% or greater Expected result: On track.</p>
	Deliver and translate research that has scientific and industrial impact.	<p>Total publications (ANSTO author or acknowledgement of ANSTO). Target: 850 Expected result: On track.</p> <p>Publications undertaken with national and international collaborators. Target: 95% or greater Expected result: On track.</p> <p>External revenue for research and research services (excluding National Collaborative Research Infrastructure Strategy Grants). Target: \$5.5 million Expected result: On track.</p>
	Ensure highly reliable, safe and secure environment.	<p>Improvement in safety culture. Target: Increase opportunities for improvement to actual incidents recorded. Expected result: On track.</p> <p>Improvement in site-wide safety. Target: Zero Class 1 incidents, year on year decrease in Class 2 and 3 incidents. Expected result: On track.</p>

	Providing expert advice and being a trusted advisor.	<p>Australian Government Stakeholder satisfaction – Federal, State and Local Government. Target: 75% Expected result: On track.</p> <p>Facilitation of Australian participation and leadership in International Atomic Energy Agency (IAEA) and Regional Cooperative Agreement (RCA) programs, Organisation for Economic Co-operational and Development-Nuclear Energy Agency (OECD-NEA) and Forum for Nuclear Cooperation in Asia (FCNA). Target: Participate in 80% of IAEA RCA active projects, leading at least one RCA project. Expected result: On track.</p> <p>Target: Contribute to 10 additional international initiatives. Expected result: On track.</p> <p>Target: Maintain at least 3 senior leadership roles within international nuclear forums. Expected result: On track.</p> <p>Deliver industry training on nuclear basics to government agencies and key stakeholders associated with the nuclear-powered submarine project. Target: At least 6 courses delivered to more than 150 participants each year. Expected result: On track.</p>
	Offer a range of resources for teachers and students to support the national science curriculum outcomes for years 3 to 12.	<p>Target: Deliver at least 5 national programs per annum. Expected result: On track.</p>
	Increase accessibility of STEM teacher training programs.	<p>Target: Deliver teacher professional development days in all states and territories. Expected result: On track.</p>
	Conduct educational tours and science experiences at ANSTO's Lucas Heights and Clayton campuses.	<p>Target: At least 15,000 visitors per annum. Expected result: On track.</p>
	Number of students supervised.	<p>Target: 200 Expected result: On track.</p>
Year	Performance measures	Planned performance results
Budget Year 2026-27	Optimised utilisation of landmark and national infrastructure.	<p>OPAL Research Reactor: Days at power. Target: 300 days</p>

		<p>Time delivered and percentage utilisation delivered by ANSTO's landmark and national research infrastructure (Australian Synchrotron, Australian Centre for Neutron Scattering, Centre for Accelerator Science, and National Deuterium Facility). Target: 129,422 hours at 95% utilisation</p> <p>Net Promoter Score across research infrastructure excluding OPAL. Target: 70%</p>
	Ensure the reliable and sustainable supply of nuclear medicines, and other commercial products and services.	<p>ANSTO nuclear medicine production: Delivery in full and on time. Target: 95% or greater</p> <p>NTD Silicon irradiations delivery in full and on time. Target: 95% or greater</p>
	Deliver and translate research that has scientific and industrial impact.	<p>Total publications (ANSTO author or acknowledgement of ANSTO). Target: 850</p> <p>External revenue for research and research services (excluding National Collaborative Research Infrastructure Strategy Grants). Target: \$6.0 million</p>
	Ensure highly reliable, safe and secure environment.	<p>Opportunities for improvement. Target: 70% of all incidents reported</p> <p>Continuous improvement in site-wide safety. Target: Zero Class 1 incidents, year on year decrease in Class 2 and 3 incidents</p>
	Providing expert advice and being a trusted advisor.	<p>Response to Department of Industry, Science and Resources requests for information by agreed time. Target: 95%</p> <p>IAEA engagement. Target: Contribute to the leadership of at least one IAEA activity.</p> <p>Target: Contribute to the delivery of at least 10 IAEA activities</p>
	Deliver public nuclear literacy and STEM experiences and resources for the advancement of Australian Government priorities.	<p>Educational tours at Lucas Heights and Clayton campuses. Target: 15,000 visits per annum (combined between Lucas Heights and Clayton)</p>
	University students supervised.	<p>Target: 200</p>

Forward Estimates 2027-30	Optimised utilisation of landmark and national infrastructure.	<p>OPAL multipurpose reactor: days at power. Target 2027-28: 270 days (c) Target 2028-30: 300 days</p> <p>Time delivered and percentage utilisation delivered by ANSTO’s landmark and national research infrastructure (Australian Synchrotron, Australian Centre for Neutron Scattering, Centre for Accelerator Science, and National Deuteration Facility). Target: 129,422 hours at 95% utilisation</p> <p>Net Promoter Score across research infrastructure excluding OPAL. Target: 70%</p>
	Ensure the reliable and sustainable supply of nuclear medicines, and other commercial products and services.	<p>ANSTO nuclear medicine production: delivery in full and on time. Target: 95%</p> <p>NTD Silicon irradiations: Delivery in full and on time. Target: 95%</p>
	Deliver and translate research that has scientific and industrial impact.	<p>Total publications (ANSTO author or acknowledgement of ANSTO). Target: 850</p> <p>External revenue for research and research services (excluding National Collaborative Research Infrastructure Strategy Grants). Target: \$6.0 million</p>
	Ensure highly reliable, safe and secure environment.	<p>Opportunities for improvement. Target: 70% of all incidents reported</p> <p>Continuous improvement in site-wide safety. Target: Zero Class 1 incidents, year on year decrease in Class 2 and Class 3 incidents</p>
	Providing expert advice and being a trusted advisor.	<p>Response to Department of Industry, Science and Resources requests for information by agreed time. Target: 95%</p> <p>IAEA engagement. Target: Contribute to the leadership of at least one IAEA activity Target: Contribute to the delivery of at least 10 IAEA activities</p>
	Deliver public nuclear literacy and STEM experiences and resources for the advancement of Government priorities	<p>Educational tours at Lucas Heights and Clayton campuses. Target: 15,000 (combined between Lucas Heights and Clayton)</p>
	Increase accessibility of STEM teacher training programs.	<p>Target: Engage with over 500 teachers via various live and online events</p>

	University students supervised.	Target: 200
Material changes to Program 1 resulting from 2026-27 Budget Measures: Nil		
Program 2 – Nuclear-Powered Submarine Program (d) Contributes to the outcome by applying principles of safe, secure and sustainable nuclear stewardship through expertise in the operation of nuclear infrastructure, the management of nuclear waste and associated specialised advice.		
Key activities (a)	Key activities reported in the current corporate plan that relate to this program: <ul style="list-style-type: none"> • Deliver expert advice and services to local, state and Commonwealth governments and related stakeholders to support the national interest. 	
Year	Performance measures	Expected performance results
Current Year 2025-26	Providing expert advice and being a trusted advisor.	<p>Australian Government Stakeholder satisfaction. Target: 75% Expected result: On track</p> <p>Department of Defence requests for information are responded to in an agreed time. Target: 100% Expected result: On track</p> <p>Monitoring of Nuclear-Powered Submarine visits supported. Target: 100% Expected result: On track</p> <p>Deliver industry training on nuclear basics to government agencies and key stakeholders associated with the nuclear-powered submarine project. Target: At least 6 courses delivered to more than 150 participants each year. Expected result: On track</p>
Budget Year 2026-27	Providing expert advice and being a trusted advisor.	<p>Department of Defence requests for information are responded to in an agreed time. Target: 95%</p> <p>Monitoring of nuclear-powered warships visits. Target: 100%</p>
Forward Estimates 2027-28	Providing expert advice and being a trusted advisor.	<p>Department of Defence requests for information are responded to in an agreed time. Target: 95%</p> <p>Monitoring of nuclear-powered warship visits. Target: 100%</p>
Material changes to Program 2 resulting from 2026-27 Budget Measures: Extended 24 Months to 30 June 2028		

- a) Key activities updated to reflect the direction of the Corporate Plan.
- b) Due to unplanned outages the utilisation of the Australian Centre for Neutron Scattering in 2025-26 is at risk, expected utilisation is 77%.
- c) There will be decreased days at power in 2027-28 due to a planned maintenance shutdown to replace the OPAL multi-purpose reactor's heavy water inventory.
- d) Funding for Program 2 ceases on 30 June 2028.

Section 3: Budgeted financial statements

Section 3 presents budgeted financial statements which provide a comprehensive snapshot of entity finances for the 2026-27 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 are no material differences between the entity resourcing table and the financial statements.

3.1.2 Explanatory notes and analysis of budgeted financial statements

ANSTO's budgeted financial statements are presented on a consolidated basis in accordance with AASB 10 (Consolidated Financial Statements). The consolidated financial statements incorporate the assets and liabilities and the results of all entities controlled by ANSTO as defined in AASB 10.

Budgeted Departmental Income Statement

The statement shows the estimated net cost of services for the organisation. Total expenses in 2026-27 are estimated at \$560.3 million compared to the estimate for 2025-26 of \$580.9 million. Total revenue in 2026-27 is estimated to be \$490.0 million (including appropriation) compared to the estimate of \$533.8 million for 2025-26. The budgeted deficit for 2026-27 is \$70.2 million. This deficit is primarily driven by unfunded depreciation and the unwinding discount on ANSTO's long term decommissioning and nuclear waste management provisions.

Budgeted Departmental Balance Sheet

This statement shows the estimated end of year financial position of ANSTO. Financial assets decreased from \$391.5 million in 2025-26 to \$282.6 million in 2026-27.

Budgeted Departmental Statement of Cash Flows

Budgeted cash flows, as reflected in the statement of cash flows, provide information on the extent and nature of cash flows by categorising them into expected cash flows from operating, investing and financing activities. The movements in cash flow are consistent with movements in the income statement and the balance sheet.

3.2 Budgeted financial statements tables

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

	2025-26 Estimated actual \$'000	2026-27 Budget \$'000	2027-28 Forward estimate \$'000	2028-29 Forward estimate \$'000	2029-30 Forward estimate \$'000
EXPENSES					
Employee benefits	173,663	179,429	185,558	181,390	181,390
Suppliers	227,282	190,716	190,533	190,347	189,680
Grants	4,729	4,729	4,729	4,729	4,729
Depreciation and amortisation	141,023	153,144	163,646	164,341	163,366
Finance costs	27,410	25,706	25,710	25,710	25,710
Other expenses	6,532	6,532	6,532	6,532	6,532
Total expense	580,639	560,256	576,708	573,049	571,407
LESS:					
OWN-SOURCE INCOME					
Own-source revenue					
Sale of goods and rendering of service	113,086	113,086	113,086	113,086	113,086
Interest	9,400	2,797	334	334	334
Rental income	7,996	7,996	7,996	7,996	7,996
Other	20,140	20,140	20,140	20,140	6,382
Total own-source revenue	150,622	144,019	141,556	141,556	127,798
Total own-source income	150,622	144,019	141,556	141,556	127,798
Net (cost of)/contribution by services	(430,017)	(416,237)	(435,152)	(431,493)	(443,609)
Revenue from Government	383,172	346,005	320,418	316,759	325,965
Surplus/(deficit) attributable to the Australian Government	(46,845)	(70,232)	(114,734)	(114,734)	(117,644)
OTHER COMPREHENSIVE INCOME					
Total comprehensive income/(loss)	(46,845)	(70,232)	(114,734)	(114,734)	(117,644)
Total comprehensive income/(loss) attributable to the Australian Government	(46,845)	(70,232)	(114,734)	(114,734)	(117,644)

Note: Impact of net cash appropriation arrangements

Total comprehensive income/(loss) - as per statement of Comprehensive Income	(46,845)	(70,232)	(114,734)	(114,734)	(117,644)
plus: depreciation/amortisation expenses for ROU assets (a)	134	285	-	-	-
less: lease principal repayments (a)	121	40	-	-	-
Net Cash Operating Surplus/(Deficit)	(46,832)	(69,987)	(114,734)	(114,734)	(117,644)

Prepared on Australian Accounting Standards basis.

a) Applies to leases under AASB 16 Leases.

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

	2025-26 Estimated actual \$'000	2026-27 Budget \$'000	2027-28 Forward estimate \$'000	2028-29 Forward estimate \$'000	2029-30 Forward estimate \$'000
ASSETS					
Financial assets					
Cash and cash equivalents	69,361	64,946	54,420	54,420	54,420
Trade and other receivables	31,735	31,735	31,735	31,735	31,735
Other investments	281,383	176,966	143,489	127,657	104,304
Other financial assets	9,000	9,000	9,000	9,000	9,000
Total financial assets	391,479	282,647	238,644	222,812	199,459
Non-financial assets					
Land and buildings	469,419	457,652	445,904	433,530	421,156
Property, plant and equipment	1,164,752	1,397,781	1,624,065	1,651,094	1,629,492
Intangibles	31,537	27,145	23,396	21,721	21,021
Inventories	51,741	50,822	54,492	54,492	54,492
Tax assets	128	128	128	128	128
Other non-financial assets	29,839	23,035	23,035	23,035	23,035
Total non-financial assets	1,747,416	1,956,563	2,171,020	2,184,000	2,149,324
Total assets	2,138,895	2,239,210	2,409,664	2,406,812	2,348,783
LIABILITIES					
Payables					
Suppliers	26,662	27,265	27,265	27,265	27,265
Other payables	36,391	36,391	36,391	36,391	36,391
Total payables	63,053	63,656	63,656	63,656	63,656
Interest bearing liabilities					
Leases	456	416	416	416	416
Total interest bearing liabilities	456	416	416	416	416
Provisions					
Employee provisions	65,577	65,577	65,577	65,577	65,577
Other provisions	640,534	648,842	674,680	700,038	725,396
Total provisions	706,111	714,419	740,257	765,615	790,973
Total liabilities	769,620	778,491	804,329	829,687	855,045
Net assets	1,369,275	1,460,719	1,605,335	1,577,125	1,493,738
EQUITY*					
Parent entity interest					
Contributed equity	1,294,293	1,455,969	1,715,319	1,801,843	1,836,100
Reserves	641,478	641,478	641,478	641,478	641,478
Retained surplus (accumulated deficit)	(566,496)	(636,728)	(751,462)	(866,196)	(983,840)
Total parent entity interest	1,369,275	1,460,719	1,605,335	1,577,125	1,493,738
Total equity	1,369,275	1,460,719	1,605,335	1,577,125	1,493,738

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 2026-27)

	Retained earnings \$'000	Asset revaluation reserve \$'000	Other reserves \$'000	Contributed equity/ capital \$'000	Total equity \$'000
Opening balance as at 1 July 2026					
Balance carried forward from previous period	(566,496)	632,094	9,384	1,294,293	1,369,275
Adjusted opening balance	(566,496)	632,094	9,384	1,294,293	1,369,275
Comprehensive income					
Surplus/(deficit) for the period	(70,232)	-	-	-	(70,232)
Total comprehensive income	(70,232)	-	-	-	(70,232)
of which:					
Attributable to the Australian Government	(70,232)	-	-	-	(70,232)
Transaction with owners					
Equity injection - appropriation	-	-	-	161,676	161,676
Sub-total transactions with owners	-	-	-	161,676	161,676
Estimated closing balance as at 30 June 2027	(636,728)	632,094	9,384	1,455,969	1,460,719
Closing balance attributable to the Australian Government	(636,728)	632,094	9,384	1,455,969	1,460,719

Prepared on Australian Accounting Standards basis.

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

	2025-26 Estimated actual \$'000	2026-27 Budget \$'000	2027-28 Forward estimate \$'000	2028-29 Forward estimate \$'000	2029-30 Forward estimate \$'000
OPERATING ACTIVITIES					
Cash received					
Receipts from Government	396,930	359,763	334,176	330,517	325,965
Sale of goods and rendering of services	120,680	121,082	121,082	121,082	121,082
Interest	9,400	2,797	334	334	334
Other	9,112	6,382	6,382	6,382	6,382
Total cash received	536,122	490,024	461,974	458,315	453,763
Cash used					
Employees	173,663	179,429	185,558	181,390	181,390
Suppliers	270,701	199,436	193,723	190,347	189,680
Other	15,242	11,613	11,613	11,613	11,613
Total cash used	459,606	390,478	390,894	383,350	382,683
Net cash from/(used by) operating activities	76,516	99,546	71,080	74,965	71,080
INVESTING ACTIVITIES					
Cash received					
Proceeds from sales of financial instruments	450,000	400,000	430,000	400,000	400,000
Total cash received	450,000	400,000	430,000	400,000	400,000
Cash used					
Purchase of property, plant and equipment and intangibles	152,300	370,014	374,433	177,321	128,690
Purchase of financial instruments	461,383	295,583	396,523	384,168	376,647
Total cash used	613,683	665,597	770,956	561,489	505,337
Net cash from/(used by) investing activities	(163,683)	(265,597)	(340,956)	(161,489)	(105,337)

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

	2025-26 Estimated actual \$'000	2026-27 Budget \$'000	2027-28 Forward estimate \$'000	2028-29 Forward estimate \$'000	2029-30 Forward estimate \$'000
FINANCING ACTIVITIES					
Cash received					
Contributed equity	89,306	161,676	259,350	86,524	34,257
Total cash received	89,306	161,676	259,350	86,524	34,257
Cash used					
Principal payments on lease liability	121	40	-	-	-
Total cash used	121	40	-	-	-
Net cash from/(used by) financing activities	89,185	161,636	259,350	86,524	34,257
Net increase/(decrease) in cash held	2,018	(4,415)	(10,526)	-	-
Cash and cash equivalents at the beginning of the reporting period	67,343	69,361	64,946	54,420	54,420
Cash and cash equivalents at the end of the reporting period	69,361	64,946	54,420	54,420	54,420

Prepared on Australian Accounting Standards basis.

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

	2025-26 Estimated actual \$'000	2026-27 Budget \$'000	2027-28 Forward estimate \$'000	2028-29 Forward estimate \$'000	2029-30 Forward estimate \$'000
NEW CAPITAL APPROPRIATIONS					
Equity injections - Bill 2	89,306	161,676	259,350	86,524	34,257
Total new capital appropriations	89,306	161,676	259,350	86,524	34,257
<i>Provided for:</i>					
<i>Purchase of non-financial assets</i>	89,306	161,676	259,350	86,524	34,257
Total items	89,306	161,676	259,350	86,524	34,257
PURCHASE OF NON-FINANCIAL ASSETS					
Funded by capital appropriations (a)	126,617	185,926	259,350	82,888	34,257
Funded internally from departmental resources (b)	25,683	184,088	115,083	94,433	94,433
TOTAL	152,300	370,014	374,433	177,321	128,690
RECONCILIATION OF CASH USED TO ACQUIRE ASSETS TO ASSET MOVEMENT TABLE					
Total purchases	152,300	370,014	374,433	177,321	128,690
Total cash used to acquire assets	152,300	370,014	374,433	177,321	128,690

Prepared on Australian Accounting Standards basis.

a) Includes both current Appropriation 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 2026-27)

	Land	Buildings	Other property, plant and equipment	Computer software and intangibles	Total
	\$'000	\$'000	\$'000	\$'000	\$'000
As at 1 July 2026					
Gross book value	201,500	316,055	1,480,277	148,322	2,146,154
Gross book value - ROU assets	-	810	-	-	810
Accumulated depreciation/ amortisation and impairment	-	(48,661)	(315,525)	(116,785)	(480,971)
Accumulated depreciation/amortisation and impairment - ROU assets	-	(285)	-	-	(285)
Opening net book balance	201,500	267,919	1,164,752	31,537	1,665,708
Capital asset additions					
Estimated expenditure on new or replacement assets					
By purchase - appropriation equity (a)	-	-	365,014	5,000	370,014
Total additions	-	-	365,014	5,000	370,014
Other movements					
Depreciation/amortisation expense	-	(11,739)	(131,985)	(9,392)	(153,116)
Depreciation/amortisation on ROU assets	-	(28)	-	-	(28)
Total other movements	-	(11,767)	(131,985)	(9,392)	(153,144)
As at 30 June 2027					
Gross book value	201,500	316,055	1,845,291	153,322	2,516,168
Gross book value - ROU assets	-	810	-	-	810
Accumulated depreciation/ amortisation and impairment	-	(60,400)	(447,510)	(126,177)	(634,087)
Accumulated depreciation/amortisation and impairment - ROU assets	-	(313)	-	-	(313)
Closing net book balance	201,500	256,152	1,397,781	27,145	1,882,578

Prepared on Australian Accounting Standards basis.

- a) 'Appropriation equity' refers to equity injection appropriations provided through Appropriation Bill (No. 2) 2026-27, 2026-27 and includes Collection Development Acquisition Budgets (CDABs).

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

ANSTO has no budgeted income and expenses administered on behalf of Government; therefore Table 3.7 is not presented.

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

ANSTO has no budgeted assets and liabilities administered on behalf of Government; therefore Table 3.8 is not presented.

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

ANSTO has no budgeted administered cash flows; therefore Table 3.9 is not presented.

Table 3.10: Schedule of administered capital budget statement (for the period ended 30 June)

ANSTO has no administered capital budget; therefore Table 3.10 is not presented.

Table 3.11: Statement of administered asset movements (Budget year 2026-27)

ANSTO has no administered asset movements; therefore Table 3.11 is not presented.

**Commonwealth Scientific and
Industrial Research
Organisation**

**Entity resources and planned
performance**

Commonwealth Scientific and Industrial Research Organisation

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Commonwealth Scientific and Industrial Research Organisation

Section 1: Entity overview and resources

1.1 Strategic direction statement

The Commonwealth Scientific and Industrial Research Organisation (CSIRO) is a corporate Commonwealth entity within the Industry, Science and Resources portfolio. The organisation's primary functions are set out in the *Science and Industry Research Act 1949*.

Consistent with its legislation, CSIRO aims to deliver scientific and innovative solutions for Australian industry, society, and the environment to contribute to national benefit, knowledge and capabilities.

In pursuing this outcome, CSIRO embraces its distinct role as the national science agency. This includes delivering large-scale, multi-disciplinary science and technology solutions, while also managing essential national research infrastructure and providing trusted advice to government and industry on challenges of national significance.

CSIRO's research programs and commercial services are key mechanisms for delivering excellent science and achieving outcomes aligned with the Australian Government's priorities, including the National Science and Research Priorities, the Minister for Industry and Science's Statement of Expectations for CSIRO, the Critical Technologies Statement and List of Critical Technologies in the National Interest, and the National Reconstruction Fund Corporation's priority areas. CSIRO does this by working with government, industry, universities and other innovation system partners, to support existing industries to grow and to create new ones.

CSIRO's capacity to deliver impact is underpinned by investing in and connecting to capabilities that build strength in areas of national need, ensuring Australia has the knowledge, skills and infrastructure required to respond to national and international challenges.

Fundamental to CSIRO's impact are the following:

- through leading science and technology, collaborative relationships and differentiated capability, we encourage the translation of Australia's leading scientific research to deliver impactful solutions at scale.
- maximising use of national research facilities and collections by Australian and international researchers, and encouraging industry to access relevant research facilities and maintaining collections of national importance.

- stimulating innovation for Australian industry, academia and government by developing strategic research and development partnerships and science, technology, engineering and mathematics (STEM) capability.
- providing the Australian Government with independent scientific and technical advice and informing the policy making process to assist the Australian Government to decide how to best meet the challenges Australia faces.
- delivering the CSIRO Innovation Fund through Main Sequence, to commercialise breakthroughs from CSIRO, universities and publicly funded research for the national interest, by investing in startup and spin-off companies, existing small and medium enterprises engaged in translation of research, and company formation opportunities.
- promoting careers in science, investing in research training and improving STEM education, to encourage career opportunities and research endeavours to support school students and teachers to understand how STEM is applied in the real world.

In 2025–26, CSIRO undertook a holistic review of its performance framework. While this work continues into 2026–27, it has presented the relevant suite of performance measures relating to its programs and related key activities in the 2026–27 Portfolio Budget Statements. Full performance information will be provided in the 2026–27 CSIRO Corporate Plan, including information about the operating environment and how it measures performance.

The Australian Government has committed \$387.4 million over four financial years and ongoing funding of \$38 million a year to CSIRO to support CSIRO in addressing its financial sustainability. This funding will support CSIRO to deliver national science and research priorities and safeguard Australian biosecurity. In addition, the Australian Government will provide funding for CSIRO to maintain its facilities and critical sovereign infrastructure, including the Australian Centre for Disease Preparedness (ACDP). The Government has also approved the refurbishment and modernisation of the ACDP to safeguard our nation's biosecurity and livestock export industry. The ACDP, operated by CSIRO, is a national biocontainment facility and diagnostic capability that identifies and protects against disease to support livestock industry, as well as delivers essential testing and research related to agriculture, human health and biosecurity.

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 1' 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: CSIRO resource statement – Budget estimates for 2026-27 as at Budget May 2026

	<i>2025-26 Estimated actual \$'000</i>	2026-27 Estimate \$'000
Opening balance/cash reserves at 1 July	671,023	594,291
Funds from Government		
Annual appropriations - ordinary annual services (a)		
Outcome 1	1,096,467	1,117,850
Annual appropriations - other services (b)		
Equity injection	20,956	28,136
Total annual appropriations (c)	1,117,423	1,145,986
Total funds from Government	1,117,423	1,145,986
Funds from other sources		
Interest	33,617	36,476
Royalties	62,154	54,865
Sale of goods and services	514,945	506,760
Rental income	6,575	6,575
Proceeds from asset sales	35,000	40,200
Other	36,729	20,500
Total funds from other sources	689,020	665,376
Total net resourcing for CSIRO	2,477,466	2,405,653
	<i>2025-26</i>	2026-27
Average staffing level (number)	5,300	5,100

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

Annual appropriation amounts reported are inclusive of Supply Bill arrangements.

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

- a) Appropriation Bill (No. 1) 2026–2027.
- b) Appropriation Bill (No. 2) 2026–2027.
- c) CSIRO is not directly appropriated as it is a corporate Commonwealth entity. Appropriations are made to the Department of Industry, Science and Resources and then paid to CSIRO and are considered departmental for all purposes.

1.3 Budget measures

Budget measures in Part 1 relating to CSIRO are detailed in the Budget Paper No.2 and are summarised below.

Table 1.2: CSIRO 2026-27 Budget measures

Part 1: Measures announced since the 2025-26 Mid-Year Economic and Fiscal Outlook (MYEFO)

Program	2025-26 \$'000	2026-27 \$'000	2027-28 \$'000	2028-29 \$'000	2029-30 \$'000
Payment measures					
Boosting Productivity – Promoting Research, Development and Innovation (a) (c) (d)	1				
Departmental payment	-	nfp	nfp	nfp	nfp
Total	-	nfp	nfp	nfp	nfp
Energy Sovereignty – Fuel Security and Resilience	1				
Departmental payment	-	1,460	1,504	1,557	-
Total	-	1,460	1,504	1,557	-
Strengthening Medicare (b)	1				
Departmental payment	-	5,761	7,546	-	-
Total	-	5,761	7,546	-	-
Reducing Spending on Consultants, Contractors and Labour Hire, and Non-wage Expenses – one year extension (c)	1				
Departmental payment	-	-	-	-	(13,796)
Total	-	-	-	-	(13,796)
Total payment measures					
Departmental	-	7,221	9,050	1,557	(13,796)
Total	-	7,221	9,050	1,557	(13,796)

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.

- a) This measure has components for which financial impacts are not for publication (nfp) due to commercial sensitivities.
- b) The lead entity for this measure is the Department of Health, Disability and Ageing. The full measure description and package details appear in the Budget Paper No.2 under the Health, Disability and Ageing portfolio.
- c) This is part of a Cross Portfolio measure. The full measure description and package details appear in the Budget Paper No.2 under Cross Portfolio.
- d) Includes capital funding.

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 CSIRO can be found at:

<https://www.csiro.au/en/about/Corporate-governance/Corporate-Plan>.

The most recent annual performance statement can be found at:

<https://www.csiro.au/en/about/Corporate-governance/annual-reports>.

2.1 Budgeted expenses and performance for Outcome 1

Outcome 1: Innovative scientific and technology solutions to national challenges and opportunities to benefit industry, the environment and the community, through scientific research and capability development, services and advice

Linked programs

<p>Department of Industry, Science and Resources</p> <p>Programs</p> <ul style="list-style-type: none"> • Program 1.1 – Growing Innovative and Competitive Businesses, Industries and Regions • Program 1.2 – Investing in Science and Technology • 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 supports science and research, through the operation of the National Reconstruction Fund Corporation, Australian Space Agency, Office of Supply Chain Resilience, the Square Kilometre Array project (on which CSIRO is the Department of Industry, Science and Resource’s delivery partner), the Office of the Chief Scientist, and the Office of Industry Innovation and Science Australia.</p>
<p>Department of Agriculture, Fisheries and Forestry</p> <p>Program</p> <ul style="list-style-type: none"> • Program 2.2 – Plant and Animal Health
<p>Contribution to Outcome 1 made by linked program</p> <p>The Department of Agriculture, Fisheries and Forestry contributes to Outcome 1 through its contributions to the operating costs of the Australian Centre for Disease Preparedness (formerly the Australian Animal Health Laboratory) for animal disease diagnosis, prevention and research.</p>
<p>Department of Climate Change, Energy, the Environment and Water</p> <p>Programs</p> <ul style="list-style-type: none"> • Program 1.1 – Support Reliable, Secure and Affordable Energy • Program 1.2 – Reduce Australia’s Greenhouse Gas Emission • Program 2.1 – Conserve, protect, sustainably manage and restore Australia’s natural environment • Program 2.3 – Accelerate the transition to a circular economy, while safely managing pollutants and hazardous substances as they undertake research in support of PFAS management and the circular economy • Program 3.1 – Contribute to Australia’s national Antarctic interests through science, environmental management and international engagement, including delivering Australia’s scientific research and operations in Antarctica and the Southern Ocean • Program 4.1 – Protect, restore and sustainably manage Australia’s water resources
<p>Contribution to Outcome 1 made by linked programs</p> <p>The Department of Climate Change, Energy, the Environment and Water contributes to Outcome 1 through its policies and programs, and the provision of funding, to support science and research in the areas of marine science, greenhouse gas emission reductions, climate science and clean energy technology, ecology, ecotoxicology, hydrology, hydrogeology, informatics and risk analysis.</p>

Department of Defence
Program <ul style="list-style-type: none"> Program 2.13 – Defence Science and Technology
Contribution to Outcome 1 made by linked program The Department of Defence contributes to Outcome 1 by enabling progress on a range of advanced research topics with industry, environment and community benefits primarily through a CSIRO partnership with Defence Science and Technology Group.
Department of Education
Programs <ul style="list-style-type: none"> Program 1.5 – Early Learning and Schools Support Program 2.6 – Research Capacity
Contribution to Outcome 1 made by linked programs The Department of Education contributes to Outcome 1 through its policies and programs that support Australia's national innovation and research capability. The National Collaborative Research Infrastructure Strategy (NCRIS) is guided by Research Infrastructure Investment Plans and Roadmaps and provides foundational support to Australia's research sector, as well as specific support to several CSIRO facilities. Key activities in Program 2.6 also aim to drive increased translation and commercialisation of Australian university research achieved by partnering with industry under Australia's Economic Accelerator and the Trailblazer Universities programs, as well as through greater researcher workforce mobility across industry through the National Industry PhD program. The Department of Education also contributes to Outcome 1 through its education policies and programs, including those to support STEM in the early years and schools.
Department of Health, Disability and Ageing
Programs <ul style="list-style-type: none"> Program 1.1 – Health Research, Coordination and Access Program 1.5 – Preventive Health and Chronic Disease Support Program 1.8 – Health Protection, Emergency Response and Regulation
Contribution to Outcome 1 made by linked programs The Department of Health, Disability and Ageing supports Outcome 1, including by investing in preventive health and health research, as well as by refining plans and processes for responding to health-related emergencies.
Bureau of Meteorology
Program <ul style="list-style-type: none"> Program 1.1 – Bureau of Meteorology
Contribution to Outcome 1 made by linked program The Bureau of Meteorology contributes to Outcome 1 as a partner, and co-research organisation, in the Climate Systems Hub for which CSIRO is the host organisation. The Bureau of Meteorology is a partner in the Australian Climate Service to deliver critical weather, climate and natural disaster risk information, such as insights into bushfire hazards.
Geoscience Australia
Program <ul style="list-style-type: none"> Program 1.1 – Geoscientific and Spatial Information Services
Contribution to Outcome 1 made by linked program Geoscience Australia contributes to Outcome 1 as a partner in Earth observation, marine and geological sciences.

Budgeted expenses for Outcome 1

This table shows how much CSIRO 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: Innovative scientific and technology solutions to national challenges and opportunities to benefit industry, the environment and the community, through scientific research and capability development, services and advice

	2025-26 Estimated actual \$'000	2026-27 Budget \$'000	2027-28 Forward estimate \$'000	2028-29 Forward estimate \$'000	2029-30 Forward estimate \$'000
Program 1: Scientific and Industrial Research and Infrastructure					
Revenue from Government					
Ordinary annual services (Appropriation Bill (No. 1))	1,096,467	1,117,850	1,096,589	1,103,333	1,009,123
Expenses not requiring appropriation in the budget year (a)	97,670	71,319	58,263	72,567	68,289
Revenues from other independent sources	634,873	612,662	619,561	624,997	625,238
Total expenses for Program 1	1,829,010	1,801,831	1,774,413	1,800,897	1,702,650
Outcome 1 totals by resource type					
Revenue from Government					
Ordinary annual services (Appropriation Bill (No. 1))	1,096,467	1,117,850	1,096,589	1,103,333	1,009,123
Expenses not requiring appropriation in the budget year (a)	97,670	71,319	58,263	72,567	68,289
Revenues from other independent sources	634,873	612,662	619,561	624,997	625,238
Total expenses for Outcome 1	1,829,010	1,801,831	1,774,413	1,800,897	1,702,650
	2025-26	2026-27			
Average staffing level (number)	5,300	5,100			

Annual appropriation amounts reported are inclusive of Supply Bill arrangements.

a) Expenses not requiring appropriation in the Budget year consists of approved operating losses.

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 for Outcome 1

Program 1: Scientific and Industrial Research and Infrastructure					
	2025-26 Estimated actual \$'000	2026-27 Budget \$'000	2027-28 Forward estimate \$'000	2028-29 Forward estimate \$'000	2029-30 Forward estimate \$'000
<i>Program 1: Scientific and Industrial Research and Infrastructure</i>					
Annual departmental expenses:					
Research - Science	860,428	875,874	859,215	864,499	790,682
Research - National Facilities and Collections	236,039	241,976	237,374	238,834	218,441
Revenues from other independent sources	634,873	612,662	619,561	624,997	625,238
Expenses not requiring appropriation in the Budget year (a)	97,670	71,319	58,263	72,567	68,289
Total program expenses	1,829,010	1,801,831	1,774,413	1,800,897	1,702,650

Annual appropriation amounts reported are inclusive of Supply Bill arrangements.

a) Expenses not requiring appropriation in the Budget year consists of approved operating losses.

Performance measures for Outcome 1

Table 2.1.3 details the performance measures for each program associated with Outcome 1. It is used by entities to describe the results they plan to achieve and the related key activities, as detailed in the current corporate plan (i.e. 2025-26), the context in which these activities are delivered, and how the performance of these activities will be measured. Where relevant, details of the 2026-27 Budget measures that have created new programs or materially changed existing programs are provided.

Table 2.1.3: Performance measures for Outcome 1

<p>Outcome 1 – Innovative scientific and technology solutions to national challenges and opportunities to benefit industry, the environment and the community, through scientific research and capability development, services and advice</p>
<p>Program 1 – Scientific and Industrial Research and Infrastructure This program contributes to the outcome by conducting scientific research and providing investment and translation of scientific solutions, access to outstanding research facilities and collections, and other technical and advisory services to industry and government focusing on identifying pathways for adoption and delivery of impact at scale.</p> <p>Drive science and technology for impact – CSIRO conducts cross-disciplinary research to take a long view and develop sustainable, scalable and future-focused solutions to Australia’s most complex issues. In partnership with industry, academia, government and the community, CSIRO delivers impact in six key areas of research.</p> <p>Steward research infrastructure – CSIRO is a steward of fit-for-purpose, sustainable and publicly accessible research infrastructure that delivers scientific impact nationally and globally and stimulates collaborative networks in the innovation ecosystem.</p> <p>Connect science and innovation to society – CSIRO partners with industry to share the latest scientific insights and technologies, advance Australia’s translation and commercialisation performance, enhance productivity and sustainability, and inspire and develop the STEM talent pipeline.</p> <p>Create an enduring and empowered CSIRO – CSIRO operates as a sustainable and adaptable organisation with a vibrant, diverse and safe culture that attracts and retains exceptional people. CSIRO’s culture fuels creativity in science and innovation, supports collaboration for national benefit and ensures scientific integrity that all Australians can trust.</p>

<p>Key activities (a)</p>	<p>CSIRO delivers Program 1 by:</p> <p>Driving science and technology for impact</p> <ul style="list-style-type: none"> • Delivering impact through six priority research areas in partnership with industry, academia, government and the community. • Adapting and refreshing the research portfolio to respond to emerging priorities and maintain an appropriate mix of research focus. • Continuing to integrate digital and data capabilities to accelerate the pace and scale of research impact. <p>Steward research infrastructure</p> <ul style="list-style-type: none"> • Aligning research infrastructure with research portfolio priorities to ensure it remains relevant, responsive and fit for future need. • Upgrading and developing landmark infrastructure. • Consolidating our footprint, facilities and systems to ensure we have digitally enabled, innovative, safe and vibrant working environments for our people and collaborators. <p>Connect science and innovation to society</p> <ul style="list-style-type: none"> • Delivering economic value by providing scientific advice and expertise to industry, government and communities, helping increase Australia's productivity and economic complexity. • Building trusted partnerships to amplify reputation and impact. • Advancing Indigenous science and supporting Indigenous participation in STEM and Australia's innovation sector. • Strengthening Australia's future workforce by building national science and technology capabilities and supporting a diverse STEM talent pipeline in emerging industries. • Enhancing trust in science through transparent, evidence-based research and effective communication. <p>Create an enduring and empowered CSIRO</p> <ul style="list-style-type: none"> • Implementing efficient and sustainable operating models to maximise impact. • Enhancing organisational design to enable an agile, accountable and collaborative workforce. • Promoting a vibrant, inclusive and safe culture so that CSIRO is an employer of choice. • Building trust in CSIRO and science so that CSIRO remains as a credible and trusted scientific authority.
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Year	Performance measures (b) (c)	Expected performance results (d)
Current Year 2025-26	<p>Purpose-driven science and technology:</p> <p>Return on investment – assessment of triple bottom line impacts from a cross-section of science areas and calculate CSIRO’s Net Present Value. (Target: Undertake a minimum of 20 externally validated case studies and demonstrate at least \$1.5b worth of net present value (NPV) delivered per annum)</p> <p>Business sentiment towards CSIRO (Target: 81%)</p>	<p>Return on Investment Q2 2025-26 result: The Corporate Plan 2025-26 target for this metric was revised from 20 to 10 case studies to reflect a more focused and robust evaluation approach. To date, 4 case studies have been completed, with a further 6 underway and expected to be finalised by end of financial year. Expected EOFY result: On track to meet the revised target.</p> <p>Business sentiment towards CSIRO Q2 2025-26 result: The performance result for this measure will be determined at the end of the 2025-26 financial year, following completion of the annual business sentiment survey. Results will be reported in the Annual Report 2025-26. Expected EOFY result: On track, with survey delivery and reporting proceeding as planned.</p>
	<p>Infrastructure stewardship: Use of the national facilities and collections as measured through successful usage of:</p> <ul style="list-style-type: none"> • Australia Telescope National Facility – ATNF (Target: Minimum of 70% successful astronomical observations) • Pawsey Supercomputing Centre (Target: Minimum of 90% core hours) • National Research Collections Australia – NRCA (Target: Minimum of 70% outward loans of collections – average over 5 years) • Marine National Facility – MNF (Target: Minimum of 90% successful research days) 	<p>Q2 2025-26 result: Three of the 4 facilities are tracking in line with annual usage targets as at Q2, all consistent with expected trajectories. Usage rate of Pawsey is under the set target with challenges identified and mitigation actions underway.</p> <ul style="list-style-type: none"> • ATNF – 74% • Pawsey – 83% • NRCA – 96% • MNF – 100% <p>Expected EOFY result: ATNF, NRCA and MNF are on track to meet annual targets. Pawsey remains at risk, with recovery actions in place to support improved utilisation.</p>
	<p>A stronger national innovation system:</p> <p>Total annual IP revenue (Target: ≥\$42m)</p>	<p>Total annual IP revenue Q2 2025–26 result: IP revenue has reached \$34 million as at Q2 and is trending above the annual target, reflecting strong commercialisation performance and licensing activity. Expected EOFY result: On track to exceed the annual target.</p>

	<p>Value of CSIRO’s equity holding (Target: \$220m)</p> <p>Participation in ON programs to accelerate research (Target: ≥100 teams)</p> <p>An enduring and empowered CSIRO: Cohort growth, and graduating iPhDs: (Target: 100 cumulative cohort)</p>	<p>Value of CSIRO’s equity holdings As at Q2 2025-26: The performance result for this measure will be determined at the end of the 2025-26 financial year, based on updated valuations of CSIRO’s equity portfolio. Results will be reported in the Annual Report. Expected EOFY result: On track with valuation and reporting processes proceeding as planned. The result is dependent on any additional share sales and market volatility until 30 June 2026.</p> <p>Participation in ON programs to accelerate research As at Q2 2025-26: The performance result for this measure will be determined at the end of the 2025-26 financial year, following completion of program delivery and participation tracking. Results will be reported in the Annual Report. Expected EOFY result: On track, with program delivery and participation progressing as planned.</p> <p>Q2 2025-26 result: The performance result for this measure will be determined at the end of the 2025-26 financial year. Results will be reported in the Annual Report. Expected EOFY result: On track, with measurement and reporting processes progressing as planned.</p>
Year	Performance measures (e)	Planned performance results
Budget Year 2026-27	<p>Value creation and trust</p> <p>Triple bottom line impact of CSIRO’s research</p> <p>Trust in CSIRO – Business</p> <p>Trust in CSIRO – Community</p> <p>Total annual IP revenue</p> <p>Research excellence and translation</p> <ul style="list-style-type: none"> Active revenue-bearing licenses, options and assignments (LOAs) <p>Collaboration</p> <p>Research infrastructure usage rates:</p> <ul style="list-style-type: none"> Australia Telescope National Facility – ATNF Pawsey Supercomputing Centre National Research Collections Australia – NRCA Marine National Facility – MNF 	<p>Targets:</p> <p>Undertake a minimum of 10 externally validated case studies</p> <p>89% – maintain year-on-year</p> <p>84% – maintain year-on-year</p> <p>≥\$42m – maintain or increase year-on-year</p> <p>Target</p> <ul style="list-style-type: none"> 300+ – maintain year-on-year <p>The targets for this performance measure are under review. Full performance information, including the planned performance results (targets) for this measure will be provided in the 2026–27 Corporate Plan.</p>

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Forward Estimates 2027-30 (f)	Value creation and trust As per 2026-27	Targets: As per 2026-27
	Research excellence and translation As per 2026-27	Targets: As per 2026-27
	Collaboration As per 2026-27	Targets: As per 2026-27
Material changes to Program 1 resulting from 2026-27 Budget Measures: Nil		

For the current period 2025–26:

- a) Key activities are updated to reflect the direction of the Corporate Plan 2025–26.
- b) In the performance table, the performance measures (in the second column) reflect the information that was included in last year's PBS, which aligned to the CSIRO Corporate Plan 2024–25 (current at that time and published in August 2024).
- c) The order and name of key performance indicators and performance measures have been updated to align with the structure of the Corporate Plan 2025–26.
- d) The performance update (in the third column) provides the status at Q2 of the 2025–26 cycle against the associated targets set out in the CSIRO Corporate Plan 2025–26 (currently active and published in August 2025).

For the budget period 2026–27:

- e) The performance measures and associated targets align with the current CSIRO Corporate Plan 2025–26 (published in August 2025).

For Forward estimates (2027–30):

- f) The key performance indicators and measures will be reviewed thoroughly as a part of the development of the Corporate Plan 2026–27 and will be reflected in the next cycle of PBS.

Section 3: Budgeted financial statements

Section 3 presents budgeted financial statements which provide a comprehensive snapshot of entity finances for the 2026-27 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

The entity resource statement is prepared on a cash basis and provides a view of cash/appropriations resources available to CSIRO, whilst the financial statements are prepared on an accrual basis.

3.1.2 Explanatory notes and analysis of budgeted financial statements

The budgeted consolidated financial statements comprise the financial statements of the CSIRO and its subsidiaries. CSIRO has several subsidiaries, including the Science and Industry Endowment Fund (SIEF), the Innovation Fund entities and a US Office entity.

Budgeted Departmental Income Statement

Total budgeted revenue for 2026-27 is \$1,743.0 million, a decrease of \$308.2 million from estimated actual revenue in 2025-26. This is driven by \$300.7 million expected to be recognised as proceeds from the sale of property in 2025-26, and a \$28.8 million decrease in budgeted own-source revenue due to terminating contracts. This is offset by a \$21.4 million net increase in revenue from government mainly resulting from the movement in government measures.

Budgeted Departmental Balance Sheet

Total budgeted assets of \$4,012.0 million and total budgeted liabilities of \$811.8 million in 2026-27 represent an increase of \$1.6 million and \$32.3 million respectively from 2025-26, resulting from a range of movements across the balance sheet.

Departmental Capital Budget Statement

Planned capital expenditure in 2026-27 is \$254.8 million, an increase of \$27.7 million from 2025-26. This comprises of capital expenditure funded from equity injections and internally funded capital relating to construction of new, and refurbishment of existing, buildings and purchase of plant and equipment, including scientific and information technology related assets.

3.2 Budgeted financial statements tables

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

	2025-26 Estimated actual \$'000	2026-27 Budget \$'000	2027-28 Forward estimate \$'000	2028-29 Forward estimate \$'000	2029-30 Forward estimate \$'000
EXPENSES					
Employee benefits	974,176	944,663	955,757	974,983	924,404
Suppliers	655,102	658,296	618,915	626,276	578,962
Depreciation and amortisation	198,237	197,452	198,318	198,425	198,311
Finance costs	1,495	1,420	1,423	1,213	973
Total expenses	1,829,010	1,801,831	1,774,413	1,800,897	1,702,650
LESS:					
OWN-SOURCE INCOME					
Own-source revenue					
Sale of goods and rendering of services	514,945	506,760	506,801	506,791	507,032
Interest	33,617	36,476	35,628	34,744	34,744
Rental income	6,575	6,575	6,575	6,575	6,575
Royalties and licence fees	62,154	54,865	57,069	59,387	59,387
Other revenue	36,729	20,500	20,500	20,500	20,500
Total own-source revenue	654,020	625,176	626,573	627,997	628,238
Gains					
Sale of assets	300,738	-	-	-	-
Total gains	300,738	-	-	-	-
Total own-source income	954,758	625,176	626,573	627,997	628,238
Net (cost of)/contribution by services	(874,252)	(1,176,655)	(1,147,840)	(1,172,900)	(1,074,412)
Revenue from Government	1,096,467	1,117,850	1,096,589	1,103,333	1,009,123
Surplus/(deficit) attributable to the Australian Government	222,215	(58,805)	(51,251)	(69,567)	(65,289)
Total comprehensive income/(loss) attributable to the Australian Government	222,215	(58,805)	(51,251)	(69,567)	(65,289)

Note: Impact of net cash appropriation arrangements

Total comprehensive income/(loss) - as per statement of Comprehensive Income	222,215	(58,805)	(51,251)	(69,567)	(65,289)
plus: depreciation/amortisation expenses on ROU assets (a)	15,810	12,452	12,765	12,873	12,759
less: lease principal repayments (a)	14,518	10,710	11,067	11,384	11,735
Net Cash Operating Surplus/(Deficit)	223,507	(57,063)	(49,553)	(68,078)	(64,265)

Prepared on Australian Accounting Standards basis.

a) Applies to leases under AASB 16 Leases.

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

	2025-26 Estimated actual \$'000	2026-27 Budget \$'000	2027-28 Forward estimate \$'000	2028-29 Forward estimate \$'000	2029-30 Forward estimate \$'000
ASSETS					
Financial assets					
Cash and equivalents	594,291	556,309	442,421	505,089	578,265
Trade and other receivables	373,020	338,020	303,020	268,020	233,020
Other investments	519,732	519,732	519,732	519,732	519,732
Total financial assets	1,487,043	1,414,061	1,265,173	1,292,841	1,331,017
Non-financial assets					
Land and buildings	1,787,944	1,881,443	2,100,474	2,140,061	2,099,638
Property, plant and equipment	666,386	651,513	618,090	583,662	552,369
Heritage and cultural assets	15,907	15,907	15,907	15,907	15,907
Investment property	5,500	5,500	5,500	5,500	5,500
Intangibles	11,523	12,714	13,564	13,947	13,775
Inventories	519	519	519	519	519
Other non-financial assets	29,020	29,020	29,020	29,020	29,020
Total non-financial assets	2,516,799	2,596,616	2,783,074	2,788,616	2,716,728
Assets held for sale	6,561	1,361	1,361	1,361	1,361
Total assets	4,010,403	4,012,038	4,049,608	4,082,818	4,049,106
LIABILITIES					
Payables					
Suppliers	54,749	54,749	54,749	54,749	54,749
Other payables	343,370	346,330	352,427	355,567	355,567
Total payables	398,119	401,079	407,176	410,316	410,316
Interest bearing liabilities					
Lease liabilities	31,188	42,962	35,751	24,821	13,386
Deposits	11,828	11,828	11,828	11,828	11,828
Total interest bearing liabilities	43,016	54,790	47,579	36,649	25,214
Provisions					
Employee provisions	288,956	309,526	309,657	317,992	317,992
Other provisions	49,436	46,436	43,436	43,436	43,436
Total provisions	338,392	355,962	353,093	361,428	361,428
Total liabilities	779,527	811,831	807,848	808,393	796,958
Net assets	3,230,876	3,200,207	3,241,760	3,274,425	3,252,148
EQUITY*					
Parent entity equity					
Contributed equity	440,466	468,602	561,406	663,638	706,650
Reserves	1,060,920	1,060,920	1,060,920	1,060,920	1,060,920
Retained surplus (accumulated deficit)	1,729,490	1,670,685	1,619,434	1,549,867	1,484,578
Total parent entity equity interest	3,230,876	3,200,207	3,241,760	3,274,425	3,252,148
Total equity	3,230,876	3,200,207	3,241,760	3,274,425	3,252,148

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 2026-27)

	Retained earnings	Asset revaluation reserve	Other reserves	Contributed equity/capital	Total equity
	\$'000	\$'000	\$'000	\$'000	\$'000
Opening balance as at 1 July 2026					
Balance carried forward from previous period	1,729,490	1,061,047	(127)	440,466	3,230,876
Adjusted opening balance	1,729,490	1,061,047	(127)	440,466	3,230,876
Comprehensive income					
Surplus/(deficit) for the period	(58,805)	-	-	-	(58,805)
Total comprehensive income	(58,805)	-	-	-	(58,805)
of which:					
Attributable to the Australian Government	(58,805)	-	-	-	(58,805)
Transactions with owners					
Contributions by owners					
Equity injection - Appropriation	-	-	-	28,136	28,136
Sub-total transactions with owners	-	-	-	28,136	28,136
Estimated closing balance as at 30 June 2027	1,670,685	1,061,047	(127)	468,602	3,200,207
Closing balance attributable to the Australian Government	1,670,685	1,061,047	(127)	468,602	3,200,207

Prepared on Australian Accounting Standards basis.

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

	2025-26 Estimated actual \$'000	2026-27 Budget \$'000	2027-28 Forward estimate \$'000	2028-29 Forward estimate \$'000	2029-30 Forward estimate \$'000
OPERATING ACTIVITIES					
Cash received					
Receipts from Government	1,096,467	1,117,850	1,096,589	1,103,333	1,009,123
Sale of goods and rendering of services	583,674	568,200	570,445	572,753	572,994
Interest	33,617	36,476	35,628	34,744	34,744
Net GST received	65,510	59,826	53,420	55,762	56,054
Other	36,729	20,500	20,500	20,500	20,500
Total cash received	1,815,997	1,802,852	1,776,582	1,787,092	1,693,415
Cash used					
Employees	963,986	921,133	949,529	963,508	924,404
Suppliers	655,102	658,296	618,915	626,276	578,962
Net GST paid	65,510	59,826	53,420	55,762	56,054
Interest payments on lease liabilities	1,495	1,420	1,423	1,213	973
Other	3,000	3,000	3,000	-	-
Total cash used	1,689,093	1,643,675	1,626,287	1,646,759	1,560,393
Net cash from/(used by) operating activities	126,904	159,177	150,295	140,333	133,022
INVESTING ACTIVITIES					
Cash received					
Proceeds from sales of property, plant and equipment	35,000	40,200	35,000	35,000	35,000
Total cash received	35,000	40,200	35,000	35,000	35,000
Cash used					
Purchase of property, plant and equipment and intangibles	227,074	254,785	380,920	203,513	126,123
Purchase of financial instruments	18,000	-	-	-	-
Total cash used	245,074	254,785	380,920	203,513	126,123
Net cash from/(used by) investing activities	(210,074)	(214,585)	(345,920)	(168,513)	(91,123)

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

	2025-26 Estimated actual \$'000	2026-27 Budget \$'000	2027-28 Forward estimate \$'000	2028-29 Forward estimate \$'000	2029-30 Forward estimate \$'000
FINANCING ACTIVITIES					
Cash received					
Contributed equity	20,956	28,136	92,804	102,232	43,012
Total cash received	20,956	28,136	92,804	102,232	43,012
Cash used					
Principal payments on lease liabilities	14,518	10,710	11,067	11,384	11,735
Total cash used	14,518	10,710	11,067	11,384	11,735
Net cash from/(used by) financing activities	6,438	17,426	81,737	90,848	31,277
Net increase/(decrease) in cash held	(76,732)	(37,982)	(113,888)	62,668	73,176
Cash and cash equivalents at the beginning of the reporting period	671,023	594,291	556,309	442,421	505,089
Cash and cash equivalents at the end of the reporting period	594,291	556,309	442,421	505,089	578,265

Prepared on Australian Accounting Standards basis.

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

	2025-26 Estimated actual \$'000	2026-27 Budget \$'000	2027-28 Forward estimate \$'000	2028-29 Forward estimate \$'000	2029-30 Forward estimate \$'000
NEW CAPITAL APPROPRIATIONS					
Equity injections - Bill 2	20,956	28,136	92,804	102,232	43,012
Total new capital appropriations	20,956	28,136	92,804	102,232	43,012
Provided for:					
<i>Purchase of non-financial assets</i>	<i>1,956</i>	<i>28,136</i>	<i>92,804</i>	<i>102,232</i>	<i>43,012</i>
<i>Other Items</i>	<i>19,000</i>	<i>-</i>	<i>-</i>	<i>-</i>	<i>-</i>
Total Items	20,956	28,136	92,804	102,232	43,012
PURCHASE OF NON-FINANCIAL ASSETS					
Funded by capital appropriations (a)	8,175	29,236	92,804	102,232	43,012
Funded internally from departmental resources (b)	218,898	225,549	288,116	101,281	83,111
TOTAL	227,073	254,785	380,920	203,513	126,123
RECONCILIATION OF CASH USED TO ACQUIRE ASSETS TO ASSET MOVEMENT TABLE					
Total purchases	240,054	277,269	384,776	203,967	126,423
less: ROU Additions	(12,981)	(22,484)	(3,856)	(454)	(300)
Total cash used to acquire assets	227,073	254,785	380,920	203,513	126,123

Prepared on Australian Accounting Standards basis.

Annual appropriation amounts reported are inclusive of Supply Bill arrangements.

a) Includes both current Appropriation Bill (No. 2) and prior Appropriation Act (No. 2/4/6).

b) Includes the following sources of funding:

- current Appropriation Bill (No. 1) and prior year Appropriation Act 1/3/5 Appropriations
- internally developed assets
- donations and contributions
- own source revenue receipts, and
- proceeds from the sale of assets.

Table 3.6: Statement of departmental asset movements (Budget year 2026-27)

	Land	Buildings	Property, plant and equipment	Heritage and cultural	Investment property	Computer software and intangibles	L&B, IP&E held for sale	Total
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
As at 1 July 2026								
Gross book value	482,155	3,417,143	1,718,850	162,988	5,500	66,750	6,561	5,859,947
Gross book value - ROU assets	8,500	232,418	7,528	-	-	-	-	248,446
Accumulated depreciation/ amortisation and impairment	-	(2,177,071)	(1,055,414)	(147,081)	-	(55,227)	-	(3,434,793)
Accumulated depreciation/amortisation and impairment - ROU assets	-	(175,201)	(4,578)	-	-	-	-	(179,779)
Opening net book balance	490,655	1,297,289	666,386	15,907	5,500	11,523	6,561	2,493,821
Capital asset additions								
Estimated expenditure on new or replacement assets								
By purchase - appropriation equity (a)	-	28,136	-	-	-	-	-	28,136
By purchase - appropriation ordinary annual services (b)	-	45,315	65,685	-	-	4,000	-	115,000
By purchase - appropriation ordinary annual services - ROU assets	-	21,529	955	-	-	-	-	22,484
By purchase - other	-	99,360	12,289	-	-	-	-	111,649
Total additions	-	194,340	78,929	-	-	4,000	-	277,269
Other movements								
Depreciation/amortisation expense	-	(89,602)	(92,589)	-	-	(2,809)	-	(185,000)
Depreciation/amortisation on ROU assets	-	(11,239)	(1,213)	-	-	-	-	(12,452)
Disposals	-	-	-	-	-	-	(5,200)	(5,200)
Total other movements	-	(100,841)	(93,802)	-	-	(2,809)	(5,200)	(202,652)

Table 3.6: Statement of departmental asset movements (Budget year 2026-27) (continued)

	Land	Buildings	Property, plant and equipment	Heritage and cultural	Investment property	Computer software and intangibles	L&B, IP&E held for sale	Total
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
As at 30 June 2027								
Gross book value	482,155	3,589,954	1,796,824	162,988	5,500	70,750	1,361	6,109,532
Gross book value - ROU assets	8,500	253,947	8,483	-	-	-	-	270,930
Accumulated depreciation/ amortisation and impairment	-	(2,266,673)	(1,148,003)	(147,081)	-	(58,036)	-	(3,619,793)
Accumulated depreciation/ amortisation and impairment - ROU assets	-	(186,440)	(5,791)	-	-	-	-	(192,231)
Closing net book balance	490,655	1,390,788	651,513	15,907	5,500	12,714	1,361	2,568,438

Prepared on Australian Accounting Standards basis.

Annual appropriation amounts reported are inclusive of Supply Bill.

- 'Appropriation equity' refers to equity injection appropriations provided through Appropriation Bill (No. 2) 2026–2027.
- 'Appropriation ordinary annual services' refers to funding provided through Appropriation Bill (No. 1) 2026–2027 for depreciation/amortisation expenses.

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

CSIRO has no budgeted income and expenses administered on behalf of Government; therefore Table 3.7 is not presented.

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

CSIRO has no budgeted assets and liabilities administered on behalf of Government; therefore Table 3.8 is not presented.

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

CSIRO has no budgeted administered cash flows; therefore Table 3.9 is not presented.

Table 3.10: Schedule of administered capital budget statement (for the period ended 30 June)

CSIRO has no administered capital budget; therefore Table 3.10 is not presented.

Table 3.11: Statement of administered asset movements (Budget year 2026-27)

CSIRO has no administered asset movements; therefore Table 3.11 is not presented.

Geoscience Australia

Entity resources and planned performance

Geoscience Australia

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Geoscience Australia

Section 1: Entity overview and resources

1.1 Strategic direction statement

Geoscience Australia is the national public sector geoscience organisation. Its purpose is to inform government, industry and community decisions on the economic, social and environmental management of the nation's natural resources through enabling access to geoscientific and spatial information.

Geoscience Australia will continue to implement and progress Australian Government priorities and key Budget measures including Resourcing Australia's Prosperity, a 35-year initiative under the Australian Government's Future Made in Australia agenda.

In 2024–25 the Australian Government committed \$566.1 million over 10 years, and \$111.8 million per year on average from 2034–35 to 2058–2059 for the Resourcing Australia's Prosperity initiative. Over the life of the initiative, Geoscience Australia will map Australia's geological potential for critical minerals and strategic materials, hydrogen and carbon dioxide storage, and groundwater, as well as for offshore renewable energy infrastructure. High-quality precompetitive geoscience data, information and decision support tools will position Australia as a global leader in geoscience and a supplier of the resources necessary for the transition to net zero.

Geoscience Australia continues to deliver free, open and integrated land, water and coastal Earth observation data, analysis and insights to support government priorities and productivity. The 2024–25 Budget provided \$207.4 million over 5 years and \$38.2 million per year ongoing to support Australia's partnership with the United States on the Landsat Next Program. Geoscience Australia will deliver Australia's contributions, including an upgraded Alice Springs Ground Station and enhanced data processing, analytics and science capabilities. The partnership provides access to satellite data supporting environmental monitoring, natural disaster preparedness and response, agriculture, and water security, among other applications, with data and products delivered through the Digital Earth platform and Digital Atlas of Australia.

Geoscience Australia will deliver high-accuracy positioning services across Australia and its offshore territories, enabling sub-metre positioning nationally and centimetre-accurate positioning where telecommunications coverage is available. Global Navigation Satellite System (GNSS)-enabled Positioning, Navigation and Timing (PNT) underpins productivity, safety and innovation across key sectors including agriculture, mining, construction, transport, emergency management and automation. Through the Positioning Australia program, Geoscience Australia is strengthening Australia's national positioning capability by maintaining robust, authoritative spatial foundations and improving the availability, reliability, integrity and accuracy of positioning services. This includes delivery of the Southern Positioning Augmentation Network (SouthPAN), which will provide safety-of-life certified positioning from 2028.

Geoscience Australia will provide reliable, sustainable and comprehensive national mapping and location information to support key national priorities across our continent, maritime jurisdiction and external territories. This includes enhancing the Digital Atlas of Australia and advancing Integrated Geospatial Infrastructure across government. As a national and international leader in geospatial capability, Geoscience Australia will ensure Australia’s mapping and location data remains current, trusted and seamlessly integrated to drive new insights and innovation. This includes leading national collaborative mapping initiatives and partnering with government, industry, academia and communities to deliver national-scale data, services and infrastructure.

Geoscience Australia will continue to map and analyse Australia’s unique land, ocean and coasts to inform sustainable development and stewardship of our environment and community wellbeing. Geoscience Australia will also monitor and model natural and human-induced disaster risks, assessing their impacts on communities and infrastructure. This work includes national earthquake alerting and critical contributions to the Australian Tsunami Warning System. In addition, Geoscience Australia will maintain its commitment to education and the delivery of accessible geoscientific data across all areas of Earth science.

Through its enterprise strategy, *Shaping Our Future*, Geoscience Australia will continue to strengthen how it delivers national outcomes through 4 strategic shifts which focus on:

- putting users at the centre by understanding needs and co-designing solutions.
- integrating geoscience to maximise national impact.
- producing decision ready insights by transforming data into accessible, actionable advice.
- working as one enterprise to ensure sustainable, efficient and collaborative delivery.

Geoscience Australia will deliver its projects with a focus on science excellence, optimising its data, fostering collaboration and strong partnerships, and providing a more diverse and inclusive workplace.

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 1' 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: Geoscience Australia resource statement – Budget estimates for 2026-27 as at Budget May 2026

	<i>2025-26 Estimated actual \$'000</i>	<i>2026-27 Estimate \$'000</i>
Departmental		
Annual appropriations - ordinary annual services (a)		
Prior year appropriations available	235,116	242,244
Departmental appropriation (b)	346,129	312,777
s74 External Revenue (c)	40,610	30,994
Departmental capital budget (d)	8,396	8,691
Annual appropriations - other services - non-operating (e)		
Prior year appropriations available	8,846	3,107
Equity injection	24,626	23,252
Total departmental annual appropriations	663,723	621,065
Total departmental resourcing	663,723	621,065
Administered		
Annual appropriations - ordinary annual services (a)		
Grants	19	19
Total administered annual appropriations	19	19
Total administered resourcing	19	19
Total resourcing for Geoscience Australia	663,742	621,084
<hr/>		
Average staffing level (number)	<i>2025-26</i>	<i>2026-27</i>
	757	764

Prepared on a resourcing (i.e. appropriations available) basis.

Annual appropriation amounts reported are inclusive of Supply Bill arrangements

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

- a) Appropriation Bill (No. 1) 2026–2027.
- b) Excludes departmental capital budget (DCB). The 2025–26 figure includes \$4.775m in foreign exchange supplementation received through the 2025–26 MYEFO process.
- c) Estimated External Revenue receipts under section 74 of the PGPA Act.
- d) Departmental Capital budgets and Administered payments to other jurisdictions are not separately identified in Appropriation 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) 2026–2027.

1.3 Budget measures

Budget measures in Part 1 relating to Geoscience Australia are detailed in the Budget Paper No.2 and are summarised below.

Table 1.2: Geoscience Australia 2026-27 Budget measures

Part 1: Measures announced since the 2025-26 Mid-Year Economic and Fiscal Outlook (MYEFO)

	Program	2025-26 \$'000	2026-27 \$'000	2027-28 \$'000	2028-29 \$'000	2029-30 \$'000
Payment measures						
Reducing Spending on Consultants, Contractors and Labour Hire, and Non-wage Expenses – one year extension (a)	1					
Administered payment		-	-	-	-	-
Departmental payment		-	-	-	-	(8,238)
Total		-	-	-	-	(8,238)
Total payment measures						
Administered		-	-	-	-	-
Departmental		-	-	-	-	(8,238)
Total		-	-	-	-	(8,238)

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.

a) This is part of a Cross Portfolio measure. The full measure description and package details appear in the Budget Paper No.2 under 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 Geoscience Australia can be found at:
<https://www.ga.gov.au/about/corporate-plan>.

The most recent annual performance statement can be found at:
<https://www.ga.gov.au/about/corporate-documents/annual-report>.

2.1 Budgeted expenses and performance for Outcome 1

Outcome 1: Informed government, industry and community decisions on the economic, social and environmental management of the nation’s natural resources through enabling access to geoscientific and spatial information

Linked programs

<p>Department of Industry, Science and Resources</p> <p>Programs</p> <ul style="list-style-type: none"> • Program 1.1 – Growing Innovative and Competitive Businesses, Industries and Regions • Program 1.2 – Investing in Science and Technology • 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 contributes to Outcome 1 through its policies and programs supporting science, the sustainable development of the resources sector, and encouraging innovative technologies.</p>
<p>Bureau of Meteorology</p> <p>Program</p> <ul style="list-style-type: none"> • Program 1.1 – Bureau of Meteorology <p>Contribution to Outcome 1 made by linked programs</p> <p>The Bureau of Meteorology (the Bureau) partners with Geoscience Australia to operate the Joint Australian Tsunami Warning Centre. Through the Australian Climate Service, the Bureau partners with Geoscience Australia to deliver world-leading climate risk and natural hazards science, information and expertise.</p> <p>The Bureau coordinates with Geoscience Australia to manage survey information relevant to sea level, geodesy and positioning, specifically on survey connections between tide gauges and Global Navigation Satellite System (GNSS) references.</p>
<p>Department of Defence</p> <p>Program</p> <ul style="list-style-type: none"> • Program 2.14 – Defence Intelligence <p>Contribution to Outcome 1 made by linked programs</p> <p>The Australian Hydrographic Office partners with Geoscience Australia through the AusSeabed initiative to provide hydrographic data, expertise and national coordination.</p>
<p>Commonwealth Scientific and Industrial Research Organisation</p> <p>Program</p> <ul style="list-style-type: none"> • Program 1 – Scientific and Industrial Research and Infrastructure <p>Contribution to Outcome 1 made by linked programs</p> <p>The Commonwealth Scientific and Industrial Research Organisation (CSIRO) contributes to Outcome 1 as a partner in Earth observation, marine and geological sciences, including for the delivery of the US-Australia Landsat Next partnership.</p> <p>CSIRO works closely with Geoscience Australia to deliver the Critical Minerals Research and Development Hub and related projects including testing and characterisation. CSIRO also works with Geoscience Australia to support delivery of MinEx CRC projects.</p>

Budgeted expenses for Outcome 1

This table shows how much Geoscience Australia 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: Informed government, industry and community decisions on the economic, social and environmental management of the nation's natural resources through enabling access to geoscientific and spatial information**

	2025-26 Estimated actual \$'000	2026-27 Budget \$'000	2027-28 Forward estimate \$'000	2028-29 Forward estimate \$'000	2029-30 Forward estimate \$'000
Program 1.1: Geoscientific and Spatial Information Services					
Administered expenses					
Ordinary annual services (Appropriation Bill (No. 1) and Supply Bill (No. 1))	19	19	19	19	19
Administered total	19	19	19	19	19
Departmental expenses					
Departmental appropriation	341,354	312,777	368,210	325,765	337,805
s74 External Revenue (a)	46,071	31,090	31,090	31,090	31,090
Expenses not requiring appropriation in the Budget year (b)	11,751	13,146	14,183	15,434	15,409
Departmental total	399,176	357,013	413,483	372,289	384,304
Total expenses for program 1.1	399,195	357,032	413,502	372,308	384,323
Outcome 1 Totals by appropriation type					
Administered expenses					
Ordinary annual services (Appropriation Bill (No. 1) and Supply Bill (No. 1))	19	19	19	19	19
Administered total	19	19	19	19	19
Departmental expenses					
Departmental appropriation	341,354	312,777	368,210	325,765	337,805
s74 External Revenue (a)	46,071	31,090	31,090	31,090	31,090
Expenses not requiring appropriation in the Budget year (b)	11,751	13,146	14,183	15,434	15,409
Departmental total	399,176	357,013	413,483	372,289	384,304
Total expenses for Outcome 1	399,195	357,032	413,502	372,308	384,323
	2025-26	2026-27			
Average staffing level (number)	757	764			

Annual appropriation amounts reported are inclusive of Supply Bill arrangements

- a) Estimated expenses incurred in relation to receipts retained under section 74 of the PGPA Act 2013.
b) Expenses not requiring appropriation in the Budget year are made up of depreciation expenses, amortisation expenses, make good expenses, audit fees and accounting treatment of accommodation lease expenses.

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

Performance measures for Outcome 1

Table 2.1.2 details the performance measures for each program associated with Outcome 1. It is used by entities to describe the results they plan to achieve and the related key activities, as detailed in the current corporate plan (i.e. 2025–26), the context in which these activities are delivered, and how the performance of these activities will be measured. Where relevant, details of the 2026–27 Budget measures that have created new programs or materially changed existing programs are to be provided.

Table 2.1.2: Performance measures for Outcome 1

Outcome 1 – Informed government, industry and community decisions on the economic, social and environmental management of the nation’s natural resources through enabling access to geoscientific and spatial information		
Program 1 – Geoscientific and Spatial Information Services		
This program contributes to the outcome by providing trusted information and advice on Australia’s geology and geography to support faster and smarter decision making.		
Key activities	Updated key activities to reflect Geoscience Australia’s strategic direction: <ul style="list-style-type: none"> • Resource potential - unlocking Australia’s minerals, energy and groundwater resource potential through expert geoscience knowledge and analysis. • Positioning and navigation services - measuring Australia’s land movement and delivering accurate, reliable and resilient positioning and navigation across Australia’s land and maritime areas. • Earth analysis - transforming Earth observation data into Earth insights by monitoring, analysing and predicting change across Australia’s dynamic land, water and coastal environment over time. • National land, marine and coastal mapping - providing trusted national information and insights about the land, marine and coastal geography of Australia including its external territories. • Hazards and impacts - monitoring and modelling natural and human-induced disaster risks and assessing impacts on Australia’s communities and infrastructure. 	
Year	Performance measures	Expected performance results
Current Year 2025-26	The percentage of Digital Earth Australia published data products that are current.	Target ≥95% On Track to meet annual target
	National Earthquakes Alert Centre (NEAC) provision of time-critical information services to government of significant earthquakes within agreed timeframes: <ul style="list-style-type: none"> (a) Australian Tsunami Warning System potentially tsunamigenic earthquake, OT+15 minutes (b) Australia, magnitude ≥ 4.5, OT+20 minutes (c) Rest of world, magnitude ≥ 6, OT+20 minutes (d) Any magnitude, significantly felt in Australia, asap 	<ul style="list-style-type: none"> (a) Target – 100% (b) Target – 100% (c) Target – 100% (d) Target – 100% On Track to meet annual targets

	Number of users to the Australian Marine Spatial Information System (AMSIS) portal.	Target – 12,000 In Progress to meet annual target
	Number of users of the AusSeabed data portal.	Target – 6,000 In Progress to meet annual target
	Percentage of data captured by Alice Springs Ground Station.	Target ≥98% On Track to meet annual target
	Percentage of time Geoscience Australia services are available to enable better accuracy of positioning technologies.	Target ≥95% On Track to meet annual target
	Number of active users to the Digital Atlas Australia public interface.	Target – 120,000 On Track to meet annual target
	Number of returning users of the Digital Atlas Australia Government interface.	Target – 700 Annual target achieved
	Number of onsite visits to the Education Centre by students and educators.	Target ≥8,000 On Track to meet annual target
	Educator satisfaction - percentage of educators satisfied with the content delivered by Geoscience Australia.	Target ≥80% On Track to meet annual target
	Number of downloads from the critical minerals portal. (a)	Target ≥3,500 Annual target achieved
	Publication of national geoscientific products, arising from implementation of Resourcing Australia's Prosperity initiative, that inform government, industry and the community.	Target – 17 In Progress to meet annual target
Year	Performance measures	Planned performance results
Budget Year 2026-27	Publication of national geoscientific products, arising from implementation of Resourcing Australia's Prosperity initiative, that inform government, industry and the community.	30
	Delivery of national resources assessments and onshore deep dive studies of multi-commodity resource assessments. (b)	2 (one deep dive, one major release)
	Percentage of time Geoscience Australia services are available to enable better accuracy of positioning technologies.	≥95%
	The percentage of Digital Earth Australia published data products that are current.	≥95%
	Percentage of data captured by Alice Springs Ground Station.	≥98%
	Number of users to marine portals: a. the Australian Marine Spatial Information System (AMSIS) portal b. AusSeabed data portal. (c)	a. 11,000 b. 5,500

	Number of active users of the Digital Atlas Australia: a. Public interface (active users) b. Government interface (returning users). (c)	a. 262,000 b. 800
	National Earthquake Alerts Centre (NEAC) provision of time-critical information services to government of significant earthquakes within agreed timeframes: a. Australian Tsunami Warning System potentially tsunamigenic earthquake, OT+10 minutes (d) b. Australia, magnitude ≥ 4.0, OT+20 minutes (e) c. Rest of world, magnitude ≥ 7.0, OT+20 minutes (e) d. Any magnitude, significantly felt in Australia, asap.	a. 100% b. 100% c. 100% d. 100%
	Number of onsite visits to the Education Centre by students and educators.	Target ≥8,000
	Educator satisfaction - percentage of educators satisfied with the content delivered by Geoscience Australia.	Target ≥80%
Forward Estimates 2027-30 (f)	Publication of national geoscientific products arising from implementation of Resourcing Australia's Prosperity initiative, that inform government, industry and community.	Target: Increase of 5 publications each year.
	Delivery of national resource assessments and completion of onshore deep dive studies (multi-commodity assessments).	Target: One each year.
	Number of active users to the Digital Atlas Australia public interface.	Target: Cumulative total increase of 15-17% in active users each year.
	Number of new users of the Digital Atlas Australian Government interface.	Target: Cumulative total increase of 25-31% newly registered users each year.
	All other performance measures.	As per 2026-27.
Material changes to Program 1.1 resulting from 2026-27 Budget Measures: Nil		

- a) Performance measure removed from the 2026-27 reporting period as it relates to a terminating measure.
- b) New performance measure developed in line with the *Resourcing Australia's Prosperity 10-year roadmap* (<https://www.ga.gov.au/scientific-topics/resourcing-australias-prosperity/data-and-publications/resourcing-australias-prosperity-10-year-roadmap/Resourcing-Australias-Prosperity-Roadmap.pdf>).
- c) This performance measure consolidates 2 measures from the 2025-26 reporting period.
- d) Performance measure adjusted to conform with the Joint Australian Tsunami Warning Centre (JATWC) reporting and performance metrics. JATWC is the operational arm of the Australian Tsunami Warning System.
- e) Performance measure adjusted to conform with the National Emergency Management Agency service requirements, updated in October 2025.
- f) Following the release of the new *Geoscience Australia Strategy 2026-2036: Shaping our Future* (<https://www.ga.gov.au/about/our-strategy>), performance measures will be reviewed for the 2027-28 reporting period.

Section 3: Budgeted financial statements

Section 3 presents budgeted financial statements which provide a comprehensive snapshot of entity finances for the 2026-27 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 are no material differences between the entity resources table and the financial statements.

3.1.2 Explanatory notes and analysis of budgeted financial statements

Budgeted Departmental Income Statement

Total revenue for 2026-27 is budgeted at \$343.9 million, a decrease of \$43.6 million from the estimated actual revenue in 2025-26. This is due to an estimated decrease in own-source revenue of \$15.0 million due to terminating contracts, and a reduction in appropriation revenue from the Australian Government of \$28.6 million primarily relating to the Southern Positioning Augmentation Network (SouthPAN).

Budgeted Departmental Balance Sheet

Budgeted total assets of \$750.7 million and total liabilities of \$242.2 million in 2026-27 represent a decrease of \$7.4 million and \$26.2 million respectively from 2025-26. This reflects a decrease in right-of-use assets and lease liabilities as leases approach their end date.

Budgeted Capital Budget Statement

Planned capital expenditure in 2026-27 is \$32.0 million. This comprises capital expenditure funded from equity injections of \$23.3 million and the departmental capital budget of \$8.7 million.

Budgeted Administered Income Statement

Geoscience Australia is funded for one grant of \$0.02 million on behalf of the Australian Government in 2026-27.

Budgeted Administered Balance Sheet

Geoscience Australia does not expect to hold any administered assets or liabilities in 2026-27 or the forward estimates.

3.2 Budgeted financial statements tables

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

	2025-26 Estimated actual \$'000	2026-27 Budget \$'000	2027-28 Forward estimate \$'000	2028-29 Forward estimate \$'000	2029-30 Forward estimate \$'000
EXPENSES					
Employee benefits	118,560	121,472	121,636	123,408	122,948
Suppliers	237,178	192,332	246,706	201,893	213,477
Depreciation and amortisation (a)	40,373	40,711	42,999	45,218	46,497
Finance costs	3,065	2,498	2,142	1,770	1,382
Total expenses	399,176	357,013	413,483	372,289	384,304
LESS:					
OWN-SOURCE INCOME					
Own-source revenue					
Sale of goods and rendering of services	44,302	29,623	29,901	29,901	29,901
Sublease income	580	278	-	-	-
Other	1,189	1,189	1,189	1,189	1,189
Total own-source revenue	46,071	31,090	31,090	31,090	31,090
Total own-source income	46,071	31,090	31,090	31,090	31,090
Net (cost of)/contribution by services	(353,105)	(325,923)	(382,393)	(341,199)	(353,214)
Revenue from Government	341,354	312,777	368,210	325,765	337,805
Surplus/(deficit) attributable to the Australian Government	(11,751)	(13,146)	(14,183)	(15,434)	(15,409)
Total comprehensive income/(loss)	(11,751)	(13,146)	(14,183)	(15,434)	(15,409)
Total comprehensive income/(loss) attributable to the Australian Government	(11,751)	(13,146)	(14,183)	(15,434)	(15,409)

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**

	2025-26 Estimated actual \$'000	2026-27 Budget \$'000	2027-28 Forward estimate \$'000	2028-29 Forward estimate \$'000	2029-30 Forward estimate \$'000
Total comprehensive income/(loss) - as per statement of Comprehensive Income	(11,751)	(13,146)	(14,183)	(15,434)	(15,409)
plus: depreciation/amortisation of assets funded through appropriations (departmental capital budget funding and/or equity injections) (a)	12,629	12,967	15,564	17,787	19,082
plus: depreciation/amortisation expenses for ROU assets (b)	27,744	27,744	27,435	27,431	27,415
less: lease principal repayments (b)	(28,622)	(27,565)	(28,816)	(29,784)	(31,088)
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). 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 to leases under AASB 16 Leases.

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

	2025-26 Estimated actual \$'000	2026-27 Budget \$'000	2027-28 Forward estimate \$'000	2028-29 Forward estimate \$'000	2029-30 Forward estimate \$'000
ASSETS					
Financial assets					
Cash and cash equivalents	2,133	2,133	2,133	2,133	2,133
Trade and other receivables	249,782	251,171	252,561	254,423	255,827
Other financial assets	1,232	1,232	1,232	1,232	1,232
Total financial assets	253,147	254,536	255,926	257,788	259,192
Non-financial assets					
Land and buildings	178,712	149,122	119,810	90,515	61,186
Property, plant and equipment	85,290	106,173	115,700	109,022	101,249
Intangibles	3,343	3,282	3,032	2,884	2,776
Other non-financial assets	237,628	237,628	237,628	237,628	237,628
Total non-financial assets	504,973	496,205	476,170	440,049	402,839
Total assets	758,120	750,741	732,096	697,837	662,031
LIABILITIES					
Payables					
Suppliers	12,657	12,657	12,657	12,657	12,657
Other payables	34,389	34,843	35,297	36,215	36,675
Total payables	47,046	47,500	47,954	48,872	49,332
Interest bearing liabilities					
Leases	183,696	156,131	127,315	97,531	66,443
Total interest-bearing liabilities	183,696	156,131	127,315	97,531	66,443
Provisions					
Employee provisions	32,581	33,344	34,108	34,880	35,652
Other provisions	5,015	5,187	5,359	5,531	5,703
Total provisions	37,596	38,531	39,467	40,411	41,355
Total liabilities	268,338	242,162	214,736	186,814	157,130
Net assets	489,782	508,579	517,360	511,023	504,901
EQUITY*					
Parent entity interest					
Contributed equity	151,109	183,052	206,016	215,113	224,400
Reserves	22,580	22,580	22,580	22,580	22,580
Retained surplus (accumulated deficit)	316,093	302,947	288,764	273,330	257,921
Total parent entity interest	489,782	508,579	517,360	511,023	504,901
Total equity	489,782	508,579	517,360	511,023	504,901

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 2026-27)

	Retained earnings \$'000	Asset revaluation reserve \$'000	Contributed equity/ capital \$'000	Total equity \$'000
Opening balance as at 1 July 2026				
Balance carried forward from previous period	316,093	22,580	151,109	489,782
Adjusted opening balance	316,093	22,580	151,109	489,782
Comprehensive income				
Surplus/(deficit) for the period	(13,146)	-	-	(13,146)
Total comprehensive income	(13,146)	-	-	(13,146)
Transactions with owners				
Contributions by owners				
Equity injection - Appropriation	-	-	23,252	23,252
Departmental Capital Budget (DCB)	-	-	8,691	8,691
Sub-total transactions with owners	-	-	31,943	31,943
Estimated closing balance as at 30 June 2027	302,947	22,580	183,052	508,579
Closing balance attributable to the Australian Government	302,947	22,580	183,052	508,579

Prepared on Australian Accounting Standards basis.

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

	2025-26 Estimated actual \$'000	2026-27 Budget \$'000	2027-28 Forward estimate \$'000	2028-29 Forward estimate \$'000	2029-30 Forward estimate \$'000
OPERATING ACTIVITIES					
Cash received					
Appropriations	409,657	351,349	416,692	369,924	388,894
Sale of goods and rendering of services	39,517	29,901	29,901	29,901	29,901
Net GST received	23,998	15,326	19,498	15,646	22,119
Other	1,093	1,093	1,093	1,093	1,093
Total cash received	474,265	397,669	467,184	416,564	442,007
Cash used					
Employees	117,875	120,255	120,418	121,718	121,716
Suppliers	237,082	192,236	246,610	201,797	213,381
Net GST paid	23,998	15,326	19,498	15,646	22,119
Interest payments on lease liability	2,893	2,326	1,970	1,598	1,210
s74 External Revenue transferred to the OPA	63,795	45,700	49,872	46,021	52,493
Total cash used	445,643	375,843	438,368	386,780	410,919
Net cash from/(used by) operating activities	28,622	21,826	28,816	29,784	31,088
INVESTING ACTIVITIES					
Cash used					
Purchase of property, plant and equipment and intangibles	33,022	31,943	22,964	9,097	9,287
Total cash used	33,022	31,943	22,964	9,097	9,287
Net cash from/(used by) investing activities	(33,022)	(31,943)	(22,964)	(9,097)	(9,287)
FINANCING ACTIVITIES					
Cash received					
Contributed equity	33,022	37,682	22,964	9,097	9,287
Total cash received	33,022	37,682	22,964	9,097	9,287
Cash used					
Principal payments on lease liability	28,622	27,565	28,816	29,784	31,088
Total cash used	28,622	27,565	28,816	29,784	31,088
Net cash from/(used by) financing activities	4,400	10,117	(5,852)	(20,687)	(21,801)
Cash and cash equivalents at the beginning of the reporting period	2,133	2,133	2,133	2,133	2,133
Cash and cash equivalents at the end of the reporting period	2,133	2,133	2,133	2,133	2,133

Prepared on Australian Accounting Standards basis.

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

	2025-26 Estimated actual \$'000	2026-27 Budget \$'000	2027-28 Forward estimate \$'000	2028-29 Forward estimate \$'000	2029-30 Forward estimate \$'000
NEW CAPITAL APPROPRIATIONS					
Capital budget - Bill 1 (DCB)	8,396	8,691	8,931	9,097	9,287
Equity injections - Bill 2	24,626	23,252	14,033	-	-
Total new capital appropriations	33,022	31,943	22,964	9,097	9,287
<i>Provided for:</i>					
<i>Purchase of non-financial assets</i>	<i>33,022</i>	<i>31,943</i>	<i>22,964</i>	<i>9,097</i>	<i>9,287</i>
Total items	33,022	31,943	22,964	9,097	9,287
PURCHASE OF NON-FINANCIAL ASSETS					
Funded by capital appropriations (a)	24,626	23,252	14,033	-	-
Funded by capital appropriation - DCB (b)	8,396	8,691	8,931	9,097	9,287
TOTAL	33,022	31,943	22,964	9,097	9,287

Prepared on Australian Accounting Standards basis.

Annual appropriation amounts reported are inclusive of Supply Bill arrangements.

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

Table 3.6: Statement of departmental asset movements (Budget year 2026-27)

	Land \$'000	Buildings \$'000	Other property, plant and equipment \$'000	Heritage and cultural \$'000	Computer software and intangibles \$'000	Total \$'000
As at 1 July 2026						
Gross book value	1,179	23,419	102,980	8,538	6,421	142,537
Gross book value - ROU assets	1,800	351,352	258	-	-	353,410
Accumulated depreciation/ amortisation and impairment	-	(7,840)	(26,301)	-	(3,078)	(37,219)
Accumulated depreciation/ amortisation and impairment - ROU assets	(445)	(190,753)	(185)	-	-	(191,383)
Opening net book balance	2,534	176,178	76,752	8,538	3,343	267,345
Capital asset additions						
Estimated expenditure on new or replacement assets						
By purchase - appropriation equity (a)	-	-	23,252	-	-	23,252
By purchase - appropriation ordinary annual services (b)	-	500	7,591	-	600	8,691
Total additions	-	500	30,843	-	600	31,943
Other movements						
Depreciation/amortisation expense	-	(2,361)	(9,945)	-	(661)	(12,967)
Depreciation/amortisation on ROU assets	(119)	(27,610)	(15)	-	-	(27,744)
Total other movements	(119)	(29,971)	(9,960)	-	(661)	(40,711)
As at 30 June 2027						
Gross book value	1,179	23,919	133,198	8,538	6,379	173,213
Gross book value - ROU assets	1,800	351,352	258	-	-	353,410
Accumulated depreciation/ amortisation and impairment	-	(10,201)	(35,621)	-	(3,097)	(48,919)
Accumulated depreciation/ amortisation and impairment - ROU assets	(564)	(218,363)	(200)	-	-	(219,127)
Closing net book balance	2,415	146,707	97,635	8,538	3,282	258,577

Prepared on Australian Accounting Standards basis.

Annual appropriation amounts reported are inclusive of Supply Bill arrangements.

- a) 'Appropriation equity' refers to equity injection appropriations provided through Appropriation Bill (No. 2) 2026-2027 and includes Collection Development Acquisition Budgets (CDABs).
- b) 'Appropriation ordinary annual services' refers to funding provided through Appropriation Bill (No. 1) 2026-2027 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)

	2025-26 Estimated actual \$'000	2026-27 Budget \$'000	2027-28 Forward estimate \$'000	2028-29 Forward estimate \$'000	2029-30 Forward estimate \$'000
EXPENSES					
Grants	19	19	19	19	19
Total expenses administered on behalf of Government	19	19	19	19	19
Net (cost of)/contribution by services	19	19	19	19	19
Surplus/(deficit) before income tax	(19)	(19)	(19)	(19)	(19)
Surplus/(deficit) after income tax	(19)	(19)	(19)	(19)	(19)
Total comprehensive income/(loss)	(19)	(19)	(19)	(19)	(19)

Prepared on Australian Accounting Standards basis.

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

Geoscience Australia has no budgeted assets or liabilities administered on behalf of Government; Table 3.8 is not presented.

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

	2025-26 Estimated actual \$'000	2026-27 Budget \$'000	2027-28 Forward estimate \$'000	2028-29 Forward estimate \$'000	2029-30 Forward estimate \$'000
OPERATING ACTIVITIES					
Cash used					
Grant	19	19	19	19	19
Total cash used	19	19	19	19	19
Net cash from/(used by) operating activities	(19)	(19)	(19)	(19)	(19)
Net increase/(decrease) in cash held	(19)	(19)	(19)	(19)	(19)
Cash and cash equivalents at end of reporting period	-	-	-	-	-

Prepared on Australian Accounting Standards basis.

Table 3.10: Schedule of administered capital budget statement (for the period ended 30 June)

Geoscience Australia has no administered capital budget; Table 3.10 is not presented.

Table 3.11: Statement of administered asset movements (Budget year 2026-27)

Geoscience Australia has no administered asset movements; Table 3.11 is not presented.

IP Australia

Entity resources and planned performance

IP Australia

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IP Australia

Section 1: Entity overview and resources

1.1 Strategic direction statement

IP Australia administers Australia's registrable intellectual property (IP) rights system—specifically patents, trade marks, designs and plant breeder's rights. Registration and administration functions are set out in the *Patents Act 1990*, the *Plant Breeder's Rights Act 1994*, the *Trade Marks Act 1995*, the *Designs Act 2003*, and the *Olympic Insignia Protection Act 1987*.

IP Australia also administers the Trans-Tasman IP Attorney regime for Australian and New Zealand patents attorneys and Australian trade marks attorneys, educates the community about IP and provides advice to the Australian Government on the development of IP policy.

IP Australia's Strategic Corporate Plan (the plan) states the agency's purpose of enabling Australians to benefit from great ideas by providing a world-leading IP system. The plan outlines IP Australia's strategic objectives and details the key activities IP Australia intends to deliver to meet those objectives.

A strong and trusted IP system matters because it helps turn ideas into commercial outcomes, supports productivity growth, and builds economic resilience for Australia in an increasingly competitive and uncertain global environment.

The granting of exclusive IP rights for a period of time is an important economic framework that supports innovation, investment and trade both in Australia and by Australians overseas. Using IP rights, Australians can commercialise their ideas, drive economic growth and help to achieve the Australian Government's commitment to national productivity and economic resilience.

IP Australia contributes to bilateral and multilateral negotiations and the development of cooperation programs to support the global IP rights system. Through this work, IP Australia supports Australian businesses and researchers to compete internationally, attract investment and trade with confidence.

IP Australia's focus areas include:

- building a better future for all Australians by contributing to Australia's economic and productivity agenda
- regulating the IP attorney profession through the registration of trans-Tasman IP attorneys, and providing support for the Trans-Tasman IP Attorneys Board (TTIPAB) and Trans-Tasman IP Attorneys Disciplinary Tribunal
- delivering high-quality and timely patents, trade marks, designs and plant breeder's rights

- providing targeted education and awareness services that demonstrate the benefits of IP rights ownership and promote greater understanding of the IP system
- delivering evidence-based improvements to ensure the Australian IP system remains modern and fit-for-purpose
- contributing to protecting and building awareness of Indigenous Knowledge in partnership with Aboriginal and Torres Strait Islander peoples
- supporting Australians to export and invest through international engagement activities
- developing a new system to protect geographical indications including for Australian and European regional products, and those of Aboriginal and Torres Strait Islander peoples
- ensuring that our services continue to remain effective, efficient, responsive, and financially sustainable
- enhancing data capabilities to ensure IP rights information shapes and informs policy and services across government and for the public
- continuing our strong innovation culture by responsibly using artificial intelligence (AI) and automated decision making (ADM) to improve our productivity
- using secure, responsible digital services and automation to improve timeliness, quality, accessibility and trust for customers.

IP Australia recovers more than 97 per cent of its costs by charging fees for its IP rights services administered in accordance with the Australian Government Charging Framework.

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 1’ 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: IP Australia resource statement – Budget estimates for 2026-27 as at Budget May 2026

	2025-26 Estimated actual \$'000	2026-27 Estimate \$'000
Departmental		
Annual appropriations - ordinary annual services (a)		
Departmental appropriation	160	1,176
Annual appropriations - other services - non-operating (b)		
Equity injection	-	411
Total departmental annual appropriations	160	1,587
Special accounts (c)		
Opening balance	113,821	147,217
Appropriation receipts (d)	160	1,587
Non-appropriation receipts	291,487	291,497
Total special accounts	405,468	440,301
<i>less departmental appropriations drawn from annual/special appropriations and credited to special accounts</i>	160	1,587
Total departmental resourcing	405,468	440,301
Total resourcing for IP Australia	405,468	440,301
	2025-26	2026-27
Average staffing level (number)	1,100	1,105

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

Annual appropriation amounts reported are inclusive of Supply Bill arrangements.

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

- a) Appropriation Bill (No. 1) 2026-27.
- b) Appropriation Bill (No. 2) 2026-27.
- c) Excludes trust moneys held in Services for Other Entities and Trust Moneys (SOETM) and other special accounts. For further information on special accounts, refer to the *Budget Paper No. 4 – Agency Resourcing*. See Table 2.1 for further information on outcome and program expenses broken down by various funding sources, e.g. annual appropriations, special appropriations and special accounts.
- d) Amounts credited to the special account from IP Australia's annual appropriations.

1.3 Budget measures

Budget measures in Part 1 relating to IP Australia are detailed in the Budget Paper No.2 and are summarised below.

**Table 1.2: Entity 2026-27 Budget measures
Part 1: Measures announced since the 2025-26 Mid-Year Economic and Fiscal
Outlook (MYEFO)**

	Program	2025-26 \$'000	2026-27 \$'000	2027-28 \$'000	2028-29 \$'000	2029-30 \$'000
Payment measures						
Supporting Trade and Tourism (a)(b)	1.1					
Departmental payment		-	1,208	-	-	-
Total		-	1,208	-	-	-
Reducing Spending on Consultants, Contractors and Labour Hire, and Non- wage Expenses – one year extension (c)	1.3					
Departmental payment		-	-	-	-	(13)
Total		-	-	-	-	(13)
Total payment measures						
Departmental		-	1,208	-	-	(13)
Total		-	1,208	-	-	(13)

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 the measure Supporting Trade and Tourism is the Department of Foreign Affairs and Trade. The full measure description and package details appear in the Budget Paper No.2 under the Foreign Affairs and Trade portfolio.
- Includes \$0.411 million in capital funding in 2026-27 year.
- This is part of a Cross Portfolio measure. The full measure description and package details appear in the Budget Paper No.2 under 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 (IP Australia) can be found at: <https://www.ipaustralia.gov.au/about-us/accountability-and-reporting/corporate-plan>.

The most recent annual performance statement can be found at: <https://www.transparency.gov.au/publications/industry-innovation-and-science/ip-australia/ip-australia-annual-report-2024-25>.

2.1 Budgeted expenses and performance for Outcome 1

Outcome 1: Increased innovation, investment and trade in Australia, and by Australians overseas, through the administration of the registrable intellectual property rights system, promoting public awareness and industry engagement, and advising government

Linked programs

Department of Industry, Science and Resources
<p>Programs</p> <ul style="list-style-type: none"> • Program 1.1 – Growing Innovative and Competitive Businesses, Industries and Regions • Program 1.2 – Investing in Science and Technology
<p>Contribution to Outcome 1 made by linked programs</p> <p>The Department of Industry, Science and Resources contributes to Outcome 1 through its policies and programs supporting science and technology, and through the operation of the Office of the Chief Scientist and the Office of Innovation and Science Australia.</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 Departmental funding sources.

Table 2.1.1: Budgeted expenses for Outcome 1

Outcome 1: Increased innovation, investment and trade in Australia, and by Australians overseas, through the administration of the registrable intellectual property rights system, promoting public awareness and industry engagement, and advising government

	2025-26 Estimated actual \$'000	2026-27 Budget \$'000	2027-28 Forward estimate \$'000	2028-29 Forward estimate \$'000	2029-30 Forward estimate \$'000
Program 1.1: IP Rights Administration and Professional Registration					
Departmental expenses					
Departmental appropriation	-	797	-	-	-
Special accounts	251,113	261,066	268,616	277,134	284,465
Expenses not requiring appropriation in the Budget year (a)	162	162	162	162	162
Departmental total	251,275	262,025	268,778	277,296	284,627
Total expenses for program 1.1	251,275	262,025	268,778	277,296	284,627
Program 1.2: Education and Awareness					
Departmental expenses					
Special accounts	3,292	3,433	3,521	3,633	3,729
Departmental total	3,292	3,433	3,521	3,633	3,729
Total expenses for program 1.2	3,292	3,433	3,521	3,633	3,729
Program 1.3: Advice to Government and International Engagement					
Departmental expenses					
Departmental appropriation	160	379	383	388	391
Special accounts	19,591	20,217	20,744	21,408	21,981
Departmental total	19,751	20,596	21,127	21,796	22,372
Total expenses for program 1.3	19,751	20,596	21,127	21,796	22,372
Outcome 1 Totals by appropriation type					
Departmental expenses					
Departmental appropriation	160	1,176	383	388	391
Special accounts	273,996	284,716	292,881	302,175	310,175
Expenses not requiring appropriation in the Budget year (a)	162	162	162	162	162
Departmental total	274,318	286,054	293,426	302,725	310,728
Total expenses for Outcome 1	274,318	286,054	293,426	302,725	310,728

	2025-26	2026-27
Average staffing level (number)	1,100	1,105

Annual appropriation amounts reported are inclusive of Supply Bill arrangements.

a) Expenses not requiring appropriation in the Budget year are made up of 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.

Performance measures for Outcome 1

Table 2.1.2 details the performance measures for each program associated with Outcome 1. It is used by entities to describe the results they plan to achieve and the related key activities, as detailed in the current corporate plan (i.e. 2025–26), the context in which these activities are delivered, and how the performance of these activities will be measured. Where relevant, details of the 2026–27 Budget measures that have created new programs or materially changed existing programs are to be provided.

Table 2.1.2: Performance measures for Outcome 1

Outcome 1 – Increased innovation, investment and trade in Australia, and by Australians overseas, through the administration of the registrable intellectual property rights system, promoting public awareness and industry engagement, and advising government		
Program 1 – IP Rights Administration and Professional Registration IP Australia will deliver robust intellectual property (IP) rights that satisfy IP Australia’s customers in terms of timeliness and quality and administer the professional registration system for persons practising as Patent and/or Trade Marks Attorneys.		
Key activities	IP Australia’s key activities, as reported in its corporate plan, are: <ul style="list-style-type: none"> Administer patents, trade marks, designs and plant breeder’s rights legislation. Administer the trans-Tasman IP Attorney regime for Australian and New Zealand patents attorneys, and Australian trade marks attorneys. 	
Year	Performance measures	Expected performance results
Current Year 2025-26	<p>IP Australia’s timeliness, quality, satisfaction, and availability commitments are met.</p> <p>Targets – Timeliness</p> <p><i>Patents</i> We will issue:</p> <ul style="list-style-type: none"> 85% of international search reports (for one invention) in 10 weeks 95% of international search reports (for all search requests) in 12 weeks 85% of international-type search reports (for one invention where the original request is compliant) in 6 weeks 95% of international-type search reports (for all search requests from receiving a compliant request) in 8 weeks <p><i>Designs</i> We will issue:</p> <ul style="list-style-type: none"> 85% of formalities reports on registration requests in 8 weeks 95% of formalities reports on registration requests in 9 weeks 85% of first reports from examination requests in 13 weeks 95% of first reports from examination requests in 16 weeks 	<p>As of Q2 2025-26:</p> <p>Timeliness</p> <p><i>Patents</i></p> <ul style="list-style-type: none"> 94% 98% 93% >99% <p><i>Designs</i></p> <ul style="list-style-type: none"> >99% >99% 98% >99%

	<p>Trade Marks We will issue:</p> <ul style="list-style-type: none"> • 85% of first reports on new applications in 13 weeks • 95% of first reports on new applications in 18 weeks • 95% of Headstart Part 1 assessments in 5 days • 97% of Headstart Part 1 assessments in 7 days <p>Plant Breeder's Rights We will issue:</p> <ul style="list-style-type: none"> • 85% of initial examination reports in 8 weeks • 85% of further examination reports in 4 weeks <p>Target – Quality</p> <ul style="list-style-type: none"> • Greater than 85% of customers are satisfied with the quality of our products and services <p>Targets – Satisfaction</p> <ul style="list-style-type: none"> • Greater than 85% of customers are satisfied overall with IP Australia • Greater than 85% of customers are satisfied with IP Australia's administration of the IP system <p>Target – Availability</p> <ul style="list-style-type: none"> • Greater than 98% online services portal availability for customers. 	<p>Trade Marks</p> <ul style="list-style-type: none"> • >99% • 100% • 99% • >99% <p>Plant Breeder's Rights</p> <ul style="list-style-type: none"> • 98% • 89% <p>Quality</p> <ul style="list-style-type: none"> • 87% customers are satisfied with the quality of our products and services <p>Satisfaction</p> <ul style="list-style-type: none"> • 84% of customers are satisfied overall with IP Australia • 88% of customers are satisfied with IP Australia's administration of the IP system <p>Availability</p> <ul style="list-style-type: none"> • >99% online services portal availability for customers. <p>Expected result: On track</p>
	<p>Process trans-Tasman attorney registration applications within 15 working days from the date that the application complies with registration requirements.</p>	<p>As of Q2 2025-26: 100% of applications were processed within the required timeframe.</p> <p>Expected result: On track</p>
Year	Performance measures	Planned performance results
Budget Year 2026-27	IP Australia's timeliness, quality, satisfaction, and availability commitments are met.	Meet the key organisational performance metrics for timeliness, quality, satisfaction and availability published in IP Australia's 2026–27 Strategic Corporate Plan.
	Process trans-Tasman attorney registration applications within 7 working days from the date that the application complies with registration requirements. (a)	100% of applications are processed within the required timeframe.
Forward Estimates 2027–30	As per 2026–27.	As per 2026–27.
Material changes to Program 1 resulting from 2026-27 Budget Measures: Nil		

Program 2 – Education and Awareness		
IP Australia will facilitate understanding among its stakeholders of the value of IP, and access to the domestic and international intellectual property system in line with Australia’s interests.		
Key activities	IP Australia’s key activities, as reported in its corporate plan, are: <ul style="list-style-type: none"> • Deliver proactive outreach programs that inform and educate Australian businesses, with emphasis on small and medium enterprises. • Build and leverage partnerships with the Australian Government, industry partners and universities to promote the IP system and maximise impact. 	
Year	Performance measures	Expected performance results
Current Year 2025-26	<p>Improved awareness of the IP rights system measured by:</p> <p>Effective delivery of public education and awareness programs, which promote the importance of IP and provide Australians with the tools they require to make informed decisions; and</p> <p>An increase in the level of customer’s knowledge of Australia’s IP system from the 2022-23 result.</p> <p>Targets</p> <ul style="list-style-type: none"> • Reach: increased volume of partners and multipliers • Engagement: increased number of participants engaging with online material (website, newsletter, and social media) • Satisfaction: equal to or greater than 85% of participants are satisfied with the education and awareness activity delivered • Awareness: equal to or greater than 85% of participants identify an increased understanding and awareness of the IP system 	<p>As at Q2 2025-26:</p> <p>Reach: 8 new partners Expected result: On track</p> <p>Engagement:</p> <ul style="list-style-type: none"> • Newsletter subscribers forecast to be 3,130 (lower by 40 compared to the same reporting period last year). • Social media engagement 4% (lower by 6% compared to the same reporting period last year) • Website visits <ul style="list-style-type: none"> • Tools and research 8,137 views (lower by 22% compared to the same reporting period last year) • Business resources 3,295 views (lower by 12% compared to the same reporting period last year) • Case studies 3,684 views (lower by 31% compared to the same reporting period last year) • Webinars and podcasts 1,290 views (higher by 17% compared to the same reporting period last year) • TM Checker 4,390 views (higher by 31% compared to the same reporting period last year) <p>Expected result: At risk</p> <p>Satisfaction: 97% Expected result: On track</p> <p>Awareness: 93% Expected result: On track</p>
Year	Performance measures	Planned performance results
Budget Year 2026-27	<p>Improved awareness of the IP rights system measured by:</p> <ul style="list-style-type: none"> • Effective delivery of public education and awareness programs, which promote the importance of IP and provide Australians with the tools they require to make informed decisions. 	Meet the key performance metrics for public education and awareness programs that will be published in IP Australia’s 2026–27 Strategic Corporate Plan.
Forward Estimates 2027–30	As per 2026-27.	As per 2026-27.

Material changes to Program 2 resulting from 2026-27 Budget Measures: Nil		
<p>Program 3 – Advice to Government and International Engagement Supporting policy and legislative change to foster Australian innovation by shaping the development of the IP system both domestically and abroad. IP Australia engages internationally to influence the development of effective intellectual property systems in line with Australia’s interests.</p>		
Key activities	IP Australia’s key activities, as reported in its corporate plan, are: <ul style="list-style-type: none"> • Provide high quality advice to the Australian Government on the development of IP policy and legislation. • Engage internationally, working with bodies such as the World Intellectual Property Organization and other IP offices to influence IP policy and practice. 	
Year	Performance measures	Expected performance results
Current Year 2025-26	Provision of high-quality advice to the Australian Government on policy, legislation, ministerial correspondence and briefs. <p>Targets</p> <ul style="list-style-type: none"> • Less than 10% of ministerial briefs and correspondence resubmitted due to an error or omission. • 100% of ministerial briefs and correspondence requested by the Minister’s Office are delivered within the agreed timeframes and to agreed quality standards. 	<p>As at Q2 2025-26:</p> <ul style="list-style-type: none"> • No ministerial briefs and correspondence were resubmitted due to an error or omission. • 100% of ministerial briefs and correspondence requested by the Minister’s Office have been delivered within the agreed timeframes and to agreed quality standards. <p>Expected result: On track</p>
Year	Performance measures	Expected performance results
Budget Year 2026-27	Provision of high-quality advice to the Australian Government on policy, legislation, ministerial correspondence and briefs.	<ul style="list-style-type: none"> • Ministerial briefs and correspondence delivered to the Minister’s Office are of a high quality with less than 10% resubmitted due to an error or omission. • 100% of ministerial briefs and correspondence requested by the Minister’s Office are delivered within the agreed timeframes and to agreed quality standards.
Forward Estimates 2027-30	As per 2026-27.	As per 2026-27.
Material changes to Program 3 resulting from 2026-27 Budget Measures: Nil		

a) To promote increased efficiency, the target was reduced from 15 working days to 7.

Section 3: Budgeted financial statements

Section 3 presents budgeted financial statements which provide a comprehensive snapshot of entity finances for the 2026-27 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

IP Australia is budgeting for an operating surplus of \$7.0 million for 2026-27.

3.1.2 Explanatory notes and analysis of budgeted financial statements

Budgeted Departmental Income Statement

Departmental revenue from contracts with customers in 2026-27 is estimated to be \$285.5 million and represents revenues for the administration of IP rights services.

Rental Income of \$6.2 million is budgeted for 2026-27 and reflects income received from sub-leasing arrangements at Discovery House.

Revenue from Government for 2026-27 is budgeted at \$1.2 million. This includes appropriation of \$0.4 million for non-regulatory charging activities undertaken by IP Australia, and appropriation of \$0.8 million for operating expenses relating to the new measure Supporting Trade and Tourism.

Total departmental expenses for 2026-27 are budgeted at \$286.1 million, comprising \$172.0 million for employee benefits, \$76.1 million for suppliers, \$36.9 million for depreciation and amortisation, and \$1.0 million for finance costs.

Budgeted Departmental Balance Sheet

The statement shows the estimated end of year position for departmental assets and liabilities.

Assets

Total departmental assets budgeted for 2026-27 are \$364.3 million, comprising \$169.6 million in financial assets and \$194.6 million in non-financial assets.

Financial assets consist of \$164.8 million for cash and cash equivalents, and \$4.8 million for receivables. Non-financial assets include \$96.3 million in intangibles, \$82.9 million in buildings, \$8.8 million in prepayments and \$6.6 million in property, plant and equipment.

Liabilities

Total departmental liabilities budgeted for 2026-27 are \$209.1 million, comprising \$81.6 million in payables, \$74.0 million in interest-bearing liabilities (leases) and \$53.5 million in provisions.

The other payables estimate of \$74.6 million includes unearned income of \$67.2 million attributable to IP Rights pending examination, including granting, registration and certification processes, and \$7.4 million in employee payables.

Budget Departmental Statement of Cash Flows

The movements in the cash flows are consistent with movements in the income statement and balance sheet.

3.2 Budgeted financial statements tables

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

	2025-26 Estimated actual \$'000	2026-27 Budget \$'000	2027-28 Forward estimate \$'000	2028-29 Forward estimate \$'000	2029-30 Forward estimate \$'000
EXPENSES					
Employee benefits	164,938	171,972	177,634	185,352	193,524
Suppliers	72,161	76,094	77,751	79,302	80,164
Depreciation and amortisation	35,980	36,940	37,179	37,321	36,483
Finance costs	1,239	1,048	862	750	557
Total expenses	274,318	286,054	293,426	302,725	310,728
LESS:					
OWN-SOURCE INCOME					
Own-source revenue					
Revenue from contracts with customers	285,813	285,533	288,669	291,433	296,933
Rental income	6,183	6,183	6,183	6,183	6,183
Other	162	162	162	162	162
Total own-source revenue	292,158	291,878	295,014	297,778	303,278
Total own-source income	292,158	291,878	295,014	297,778	303,278
Net (cost of)/contribution by services	17,840	5,824	1,588	(4,947)	(7,450)
Revenue from Government	160	1,176	383	388	391
Surplus/(deficit) attributable to the Australian Government	18,000	7,000	1,971	(4,559)	(7,059)
Total comprehensive income/(loss)	18,000	7,000	1,971	(4,559)	(7,059)
Total comprehensive income/(loss) attributable to the Australian Government	18,000	7,000	1,971	(4,559)	(7,059)

Note: Impact of net cash appropriation arrangements

	2025-26 Estimated actual \$'000	2026-27 Budget \$'000	2027-28 Forward estimate \$'000	2028-29 Forward estimate \$'000	2029-30 Forward estimate \$'000
Total comprehensive income/(loss) - as per statement of Comprehensive Income	18,000	7,000	1,971	(4,559)	(7,059)
plus: depreciation/amortisation expenses for ROU assets (a)	13,338	13,095	12,408	12,408	12,408
less: lease principal repayments (a)	13,161	13,549	13,489	13,969	14,649
Net Cash Operating Surplus/ (Deficit)	18,177	6,546	890	(6,120)	(9,300)

Prepared on Australian Accounting Standards basis.

a) Applies to leases under AASB 16 Leases.

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

	2025-26 Estimated actual \$'000	2026-27 Budget \$'000	2027-28 Forward estimate \$'000	2028-29 Forward estimate \$'000	2029-30 Forward estimate \$'000
ASSETS					
Financial assets					
Cash and cash equivalents	147,217	164,799	171,422	176,527	177,554
Trade and other receivables	4,610	4,829	4,724	4,411	3,937
Total financial assets	151,827	169,628	176,146	180,938	181,491
Non-financial assets					
Land and buildings	99,210	82,893	68,583	52,690	36,767
Property, plant and equipment	3,110	6,581	4,841	3,044	2,026
Intangibles	104,997	96,314	92,125	87,494	82,952
Other non-financial assets	8,384	8,839	9,524	10,467	11,630
Total non-financial assets	215,701	194,627	175,073	153,695	133,375
Total assets	367,528	364,255	351,219	334,633	314,866
LIABILITIES					
Payables					
Suppliers	6,602	6,961	7,114	7,256	7,336
Other payables	73,740	74,625	69,337	69,403	69,470
Total payables	80,342	81,586	76,451	76,659	76,806
Interest bearing liabilities					
Leases	87,546	73,997	62,448	48,479	33,830
Total interest bearing liabilities	87,546	73,997	62,448	48,479	33,830
Provisions					
Employee provisions	51,338	52,959	54,636	56,370	58,164
Other provisions	551	551	551	551	551
Total provisions	51,889	53,510	55,187	56,921	58,715
Total liabilities	219,777	209,093	194,086	182,059	169,351
Net assets	147,751	155,162	157,133	152,574	145,515
EQUITY*					
Parent entity interest					
Contributed equity	5,908	6,319	6,319	6,319	6,319
Reserves	8,302	8,302	8,302	8,302	8,302
Retained surplus (accumulated deficit)	133,541	140,541	142,512	137,953	130,894
Total parent entity interest	147,751	155,162	157,133	152,574	145,515
Total equity	147,751	155,162	157,133	152,574	145,515

Prepared on Australian Accounting Standards basis.

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

Table 3.3: Departmental statement of changes in equity – summary of movement (Budget year 2026-27)

	Retained earnings \$'000	Asset revaluation reserve \$'000	Contributed equity/ capital \$'000	Total equity \$'000
Opening balance as at 1 July 2026				
Balance carried forward from previous period	133,541	8,302	5,908	147,751
Adjusted opening balance	133,541	8,302	5,908	147,751
Comprehensive income				
Surplus/(deficit) for the period	7,000	-	-	7,000
Total comprehensive income	7,000	-	-	7,000
of which:				
Attributable to the Australian Government	7,000	-	-	7,000
Transactions with owners				
Contributions by owners				
Equity injection - Appropriation	-	-	411	411
Sub-total transactions with owners	-	-	411	411
Estimated closing balance as at 30 June 2027	140,541	8,302	6,319	155,162
Closing balance attributable to the Australian Government	140,541	8,302	6,319	155,162

Prepared on Australian Accounting Standards basis.

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

	2025-26 Estimated actual \$'000	2026-27 Budget \$'000	2027-28 Forward estimate \$'000	2028-29 Forward estimate \$'000	2029-30 Forward estimate \$'000
OPERATING ACTIVITIES					
Cash received					
Appropriations	160	1,176	383	388	391
Sale of goods and rendering of services	291,583	291,659	294,980	297,951	303,603
Net GST received	(96)	(162)	(23)	(22)	(13)
Total cash received	291,647	292,673	295,340	298,317	303,981
Cash used					
Employees	162,312	169,466	181,245	183,552	191,663
Suppliers	72,187	76,028	78,121	79,941	81,085
Interest payments on lease liability	1,239	1,048	862	750	557
Total cash used	235,738	246,542	260,228	264,243	273,305
Net cash from/(used by) operating activities	55,909	46,131	35,112	34,074	30,676
INVESTING ACTIVITIES					
Cash used					
Purchase of property, plant and equipment and intangibles	9,352	15,411	15,000	15,000	15,000
Total cash used	9,352	15,411	15,000	15,000	15,000
Net cash from/(used by) investing activities	(9,352)	(15,411)	(15,000)	(15,000)	(15,000)
FINANCING ACTIVITIES					
Cash received					
Appropriations - contributed equity	-	411	-	-	-
Total cash received	-	411	-	-	-
Cash used					
Principal payments on lease liability	13,161	13,549	13,489	13,969	14,649
Total cash used	13,161	13,549	13,489	13,969	14,649
Net cash from/(used by) financing activities	(13,161)	(13,138)	(13,489)	(13,969)	(14,649)
Net increase/(decrease) in cash held	33,396	17,582	6,623	5,105	1,027
Cash and cash equivalents at the beginning of the reporting period	113,821	147,217	164,799	171,422	176,527
Cash and cash equivalents at the end of the reporting period	147,217	164,799	171,422	176,527	177,554

Prepared on Australian Accounting Standards basis.

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

	2025-26 Estimated actual \$'000	2026-27 Budget \$'000	2027-28 Forward estimate \$'000	2028-29 Forward estimate \$'000	2029-30 Forward estimate \$'000
NEW CAPITAL APPROPRIATIONS					
Equity injections - Bill 2	-	411	-	-	-
Total new capital appropriations	-	411	-	-	-
<i>Provided for:</i>					
<i>Purchase of non-financial assets</i>	-	411	-	-	-
Total items	-	411	-	-	-
PURCHASE OF NON-FINANCIAL ASSETS					
Funded by capital appropriations (a)	-	411	-	-	-
Funded internally from departmental resources (b)	9,352	15,000	15,000	15,000	15,000
TOTAL	9,352	15,411	15,000	15,000	15,000
RECONCILIATION OF CASH USED TO ACQUIRE ASSETS TO ASSET MOVEMENT TABLE					
Total purchases	9,977	15,411	16,940	15,000	15,000
less: ROU Additions	(625)	-	(1,940)	-	-
Total cash used to acquire assets	9,352	15,411	15,000	15,000	15,000

Prepared on Australian Accounting Standards basis.

a) Includes current Appropriation Bill (No. 2) appropriation.

b) Includes funding from own-source revenue receipts.

Table 3.6: Statement of departmental asset movements (Budget year 2026-27)

	Buildings \$'000	Other property, plant and equipment \$'000	Computer software and intangibles \$'000	Total \$'000
As at 1 July 2026				
Gross book value	31,769	8,669	246,305	286,743
Gross book value - ROU assets	161,890	5,290	-	167,180
Accumulated depreciation/ amortisation and impairment	(7,950)	(6,314)	(141,308)	(155,572)
Accumulated depreciation/amortisation and impairment - ROU assets	(86,499)	(4,535)	-	(91,034)
Opening net book balance	99,210	3,110	104,997	207,317
Capital asset additions				
Estimated expenditure on new or replacement assets				
By purchase - appropriation equity (a)	-	-	411	411
By purchase - other	300	6,100	8,600	15,000
Total additions	300	6,100	9,011	15,411
Other movements				
Depreciation/amortisation expense	(4,209)	(1,942)	(17,694)	(23,845)
Depreciation/amortisation on ROU assets	(12,408)	(687)	-	(13,095)
Total other movements	(16,617)	(2,629)	(17,694)	(36,940)
As at 30 June 2027				
Gross book value	32,069	14,769	255,316	302,154
Gross book value - ROU assets	161,890	5,290	-	167,180
Accumulated depreciation/ amortisation and impairment	(12,159)	(8,256)	(159,002)	(179,417)
Accumulated depreciation/amortisation and impairment - ROU assets	(98,907)	(5,222)	-	(104,129)
Closing net book balance	82,893	6,581	96,314	185,788

Prepared on Australian Accounting Standards basis.

- a) 'Appropriation equity' refers to equity injection appropriations provided through Appropriation Bill (No. 2) 2026-2027.

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

IP Australia has no budgeted income and expense administered on behalf of Government; therefore Table 3.7 is not presented.

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

IP Australia has no budgeted assets and liabilities administered on behalf of Government; therefore Table 3.8 is not presented.

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

IP Australia has no budgeted administered cash flows; therefore Table 3.9 is not presented.

Table 3.10: Schedule of administered capital budget statement (for the period ended 30 June)

IP Australia has no administered capital budget; therefore Table 3.10 is not presented.

Table 3.11: Statement of administered asset movements (Budget year 2026-27)

IP Australia has no administered asset movements; therefore Table 3.11 is not presented.

**National Offshore Petroleum
Safety and Environmental
Management Authority**

**Entity resources and planned
performance**

National Offshore Petroleum Safety and Environmental Management Authority

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National Offshore Petroleum Safety and Environmental Management Authority

Section 1: Entity overview and resources

1.1 Strategic direction statement

The National Offshore Petroleum Safety and Environmental Management Authority (NOPSEMA) was established as an independent statutory authority under the *Offshore Petroleum and Greenhouse Gas Storage Act 2006* (OPGGS Act) and as a Corporate Commonwealth Entity under the *Public Governance, Performance and Accountability Act 2013* (PGPA Act). It operates on a cost recovery basis through duty holder levies and fees.

NOPSEMA regulates occupational health and safety (OHS), structural and well integrity, and environmental management for all offshore petroleum and greenhouse gas storage activities in Commonwealth waters.

Commonwealth waters comprise those areas beyond 3 nautical miles from the territorial sea baseline¹. NOPSEMA also regulates petroleum and greenhouse gas storage activities in coastal waters where a state or the Northern Territory has conferred regulatory powers and functions².

NOPSEMA's legislated functions are detailed in section 646 of the OPGGS Act. NOPSEMA fulfils its legislated functions through delivery of regulatory activities, including promotion and advice, assessment, compliance monitoring, investigation, and enforcement.

NOPSEMA continues to focus on fulfilling its legislated functions to bring about improvements in industry performance and to secure compliance.

In its role as the Offshore Infrastructure Regulator (OIR) under the *Offshore Electricity Infrastructure Act 2021* (OEI Act), NOPSEMA also regulates the work health and safety, infrastructure integrity, and environmental management, for offshore infrastructure activities in the Commonwealth offshore area. The OIR's functions are detailed in section 177 of the OEI Act.

NOPSEMA and the OIR share an outcome but administer separate programs. The shared outcome is for a protected offshore workforce and environment through regulatory oversight of Australia's offshore energy industries, as well as through engaging, advising and educating the regulated community.

¹ The territorial sea baseline varies depending upon the shape of the coastline in any given locality. See <http://www.ga.gov.au/scientific-topics/marine/jurisdiction/maritime-boundary-definitions> for a comprehensive description and maps.

² Currently, only Victoria has conferred powers and functions to NOPSEMA for the regulation of OHS and structural and well integrity for petroleum and greenhouse gas activities.

In 2026–27, NOPSEMA’s strategic goals are to deliver and enhance our regulatory approach, build our organisational capability, and strengthen our external relationships. To deliver and enhance our regulatory approach, NOPSEMA’s objectives are that we deliver effective regulatory management of the offshore energy sector by:

- continuously maturing our approach to regulation.
- coordinating a strategic approach to managing emerging issues and risks, and proposals for legislative change.
- enabling new functions, when required.

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 1’ 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: NOPSEMA resource statement – Budget estimates for 2026-27 as at Budget May 2026

	<i>2025-26 Estimated actual \$'000</i>	<i>2026-27 Estimate \$'000</i>
Opening balance/cash reserves at 1 July	77,838	67,861
Funds from Government		
Annual appropriations - ordinary annual services (a)		
Outcome 1	2,498	7,158
Total annual appropriations	2,498	7,158
Amounts received from related entities		
Amounts from portfolio department (b)	52,078	55,010
Total amounts received from related entities	52,078	55,010
Total funds from Government	54,576	62,168
Funds from other sources		
Interest	2,549	2,537
Other	1,203	1,183
Total funds from other sources	3,752	3,720
Total net resourcing for NOPSEMA	136,166	133,749
	<i>2025-26</i>	<i>2026-27</i>
Average staffing level (number)	195	192

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) 2026-27.
- b) NOPSEMA became a corporate Commonwealth entity on 1 July 2014 and receives its funding through a special appropriation which is administered through the Department of Industry, Science and Resources under the OPGGS Act and Department of Climate Change, Energy, the Environment and Water under the OEI Act. The funding is equal in value to the levies NOPSEMA collects from the oil and gas industries and the offshore infrastructure industry respectively.

1.3 Budget measures

There are no new Budget measures relating to NOPSEMA detailed in the Budget Paper No.2; Table 1.2 is not presented.

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 NOPSEMA can be found at:
<https://www.nopsema.gov.au/about/our-approach/corporate-plan>.

The most recent annual performance statement can be found at:
<https://www.nopsema.gov.au/about/planning-and-reporting/annual-report>.

2.1 Budgeted expenses and performance for Outcome 1

Outcome 1: A protected offshore workforce and environment through regulatory oversight of Australia’s offshore energy industries, as well as through engaging, advising, and educating the regulated community

Linked programs

<p>Department of Industry, Science and Resources</p> <p>Programs</p> <ul style="list-style-type: none"> • Program 1.1 – Growing innovative and competitive businesses, industries and regions • 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 contributes to Outcome 1 through its policies and program relating to the management and administration of the <i>Offshore Petroleum and Greenhouse Gas Storage Act 2006</i> and associated regulations.</p>
<p>Department of Climate Change, Energy, the Environment and Water</p> <p>Programs</p> <ul style="list-style-type: none"> • Program 2.2 – Environmental Information and Research • Program 3.1 – Antarctica: Science Policy and Presence
<p>Contribution to Outcome 1 made by linked programs</p> <p>The National Environmental Science Program contributes knowledge and understanding of Australia’s marine environment to support environmental impact assessment and industry’s management of its impacts.</p> <p>Scientific capacity within the Australian Antarctic Division can be accessed to support regulatory functions.</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: A protected offshore workforce and environment through regulatory oversight of Australia's offshore energy industries, as well as through engaging, advising, and educating the regulated community

	2025-26 Estimated actual \$'000	2026-27 Budget \$'000	2027-28 Forward estimate \$'000	2028-29 Forward estimate \$'000	2029-30 Forward estimate \$'000
Program 1.1: National Offshore Petroleum Safety and Environmental Management Authority – Promote and enforce the effective management of risks to the workforce, the environment, and the structural integrity of facilities, wells and well related equipment through regulation of the Australian offshore petroleum and greenhouse gas storage industries.					
Revenue from Government					
Ordinary annual services (Appropriation Bill No. 1)	997	794	-	-	-
Payment from related entities	55,722	53,750	53,750	54,750	56,750
Expenses not requiring appropriation in the budget year (a)	2,601	3,767	2,432	2,348	2,646
Revenues from other independent sources	2,783	2,661	2,577	2,426	2,393
Total expenses for Program 1.1	62,103	60,972	58,759	59,524	61,789
Program 1.2: Offshore Infrastructure Regulator – Promote and enforce the effective management of risks to the workforce, the environment, and the integrity of infrastructure through regulation of the Australian offshore renewable energy and electricity transmission infrastructure industries.					
Revenue from Government					
Ordinary annual services (Appropriation Bill No. 1)	1,501	6,364	4,870	57	-
Payment from related entities	4,312	1,260	1,260	5,430	5,430
Expenses not requiring appropriation in the budget year (a)	(1,901)	(2,793)	(1,670)	(1,003)	(804)
Revenues from other independent sources	342	377	491	544	581
Total expenses for Program 1.2	4,254	5,208	4,951	5,028	5,207

Table 2.1.1: Budgeted expenses for Outcome 1 (continued)

Outcome 1 totals by resource type					
Revenue from Government					
Ordinary annual services (Appropriation Bill No. 1)	2,498	7,158	4,870	57	-
Payment from related entities	60,034	55,010	55,010	60,180	62,180
Expenses not requiring appropriation in the budget year (a)	700	974	762	1,345	1,842
Revenues from other independent sources	3,125	3,038	3,068	2,970	2,974
Total expenses for Outcome 1	66,357	66,180	63,710	64,552	66,996
	2025-26	2026-27			
Average staffing level (number)	195	192			

a) Expenses not requiring appropriation in the Budget year consist of an approved operating loss.

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

Performance measures for Outcome 1

Table 2.1.2 details the performance measures for each program associated with Outcome 1. It is used by entities to describe the results they plan to achieve and the related key activities, as detailed in the current corporate plan (i.e. 2025–26), the context in which these activities are delivered, and how the performance of these activities will be measured. Where relevant, details of the 2026–27 Budget measures that have created new programs or materially changed existing programs are to be provided.

Table 2.1.2: Performance measures for Outcome 1

Outcome 1 – A protected offshore workforce and environment through regulatory oversight of Australia’s offshore energy industries, as well as through engaging, advising, and educating the regulated community		
Program 1.1 – National Offshore Petroleum Safety and Environmental Management Authority Promote and enforce the effective management of risks to the workforce, the environment, and the structural integrity of facilities, wells and well-related equipment through regulation of the Australian offshore petroleum and greenhouse gas storage industries.		
Key activities (a)	NOPSEMA delivers this Program by: <ul style="list-style-type: none"> • Providing excellent regulatory management so that we may assure that the offshore industry workforce and environment is safe and protected. • Ensuring our regulatory effort is targeted and risk-based, and we make merit-based decisions and assign effort according to risk. • Evolving and adapting to meet Australian Government key priorities, including reducing unnecessary burden on industry, maintaining effective operations and meeting future challenges. 	
Year	Performance measures (b)	Expected performance results
Current Year 2025-26	The industry’s lost time injury (LTI) ≥ 3 days, major injury, and fatality rates are maintained at or below international benchmarks (c)	Achieved
	The industry has no significant marine pollution events (Level 3 National Plan) (d)	No Level 3 events
	We implement our inspection program.	90%
	Assessment decisions are made in line with statutory timeframes and documented commitments.	95%
	Appropriate decommissioning plans are in place prior to cessation of production.	80%
	We collaborate with domestic and international regulators to improve our regulatory practices, share information and cultivate consistency.	Achieved

Year	Performance measures (b)	Planned performance results
Budget Year 2026-27	The industry's lost time injury (LTI) ≥ 3 days, major injury, and fatality rates are maintained at or below international benchmarks (c)	Achieved
	The industry has no significant marine pollution events (Level 3 National Plan) (d)	No Level 3 events
	We implement our inspection program.	90%
	Assessment decisions are made in line with statutory timeframes and documented commitments.	95%
	Appropriate decommissioning plans are in place prior to cessation of production.	80%
	We collaborate with domestic and international regulators to improve our regulatory practices, share information and cultivate consistency.	Achieved
Forward Estimates 2027–30	As per 2026-27.	As per 2026-27.
Material changes to Program 1.1 resulting from 2026-27 Budget Measures: Nil		

- a) Refers to key activities reflected in the 2025–30 Corporate Plan.
- b) Refers to updated performance measures reflected in the 2025–30 Corporate Plan.
- c) Using averages from performance data published annually by the International Regulators' Forum (IRF) and others.
- d) As per National Plan for Maritime Environmental Emergencies 2020 ([amsa.gov.au](https://www.amsa.gov.au)) page 49.

Program 1.2 - Offshore Infrastructure Regulator		
Promote and enforce the effective management of risks to the workforce, the environment, and the integrity of infrastructure through regulation of the Australian offshore renewable energy and electricity transmission infrastructure industries.		
Key activities (a)	OIR delivers this Program by: <ul style="list-style-type: none"> • Providing excellent regulatory management so that we may assure that the offshore industry workforce and environment is safe and protected. • Ensuring our regulatory effort is targeted and risk-based, and we make merit-based decisions and assign effort according to risk. • Evolving and adapting to meet Australian Government key priorities, including reducing unnecessary burden on industry, maintaining effective operations and meeting future challenges. 	
Year	Performance measures (b)	Expected performance results
Current Year 2025-26	Assessment decisions are made in line with statutory timeframes and documented commitments.	95%
	We collaborate with domestic and international regulators to improve our regulatory practices, share information and cultivate consistency.	Achieved
Year	Performance measures (b)	Planned performance results
Budget Year 2026-27	Assessment decisions are made in line with statutory timeframes and documented commitments.	95%
	We collaborate with domestic and international regulators to improve our regulatory practices, share information and cultivate consistency.	Achieved
Forward Estimates 2027–30	As per 2026–27.	As per 2026–27.
Material changes to Program 1.2 resulting from 2026-27 Budget Measures: Nil		

- a) Refers to key activities reflected in the 2025–30 Corporate Plan.
b) Refers to updated performance measures reflected in the 2025–30 Corporate Plan.

Section 3: Budgeted financial statements

Section 3 presents budgeted financial statements which provide a comprehensive snapshot of entity finances for the 2026-27 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 are no material differences between the entity resources table and the financial statements.

3.1.2 Explanatory notes and analysis of budgeted financial statements

Budgeted Departmental Income Statement

NOPSEMA cost recovers under the OPGGS Act, OEI Act and associated legislation. NOPSEMA's levies and fees are set and managed in accordance with the Australian Government Charging Framework. This framework builds upon the existing Australian Government Cost Recovery Guidelines.

Levies and fees are collected from duty holders planning for, and undertaking, offshore petroleum and greenhouse gas storage operations, and offshore infrastructure activities. These levies and fees allow NOPSEMA to recover its expenditure related to discharging its regulatory activities effectively and achieving the outcomes stated in Section 2.1. The NOPSEMA Cost Recovery Implementation Statement is maintained periodically to reflect changes to the cost recovery model.

The budgeted revenue of \$65.2 million for 2026-27 has increased by \$5.4 million compared to the estimate for 2025-26 of \$59.8 million.

Budgeted expenditure of \$66.2 million for 2026-27 has increased by \$0.9 million compared to the estimate for 2025-26 of \$65.3 million.

Operating losses in 2026-27 to 2029-30 are due to timing differences from appropriations received in prior periods for the purposes of the Digital Transformation Program and to address market uncertainties impacting financial sustainability. These losses are not an indication of financial instability and will normalise in future years as there is more certainty in the market and projects have been completed.

NOPSEMA presents an annual financial report to stakeholders on cost effectiveness of its operations, in accordance with the legislation contained within the *Offshore Petroleum and Greenhouse Gas Storage (Regulatory Levies) Regulations 2022*.

Budgeted Departmental Balance Sheet

The statement shows the estimated end of year position for departmental assets and liabilities.

Assets

Total budgeted assets for 2026-27 are \$94.6 million, comprising \$89.3 million in financial assets and \$5.3 million in non-financial assets.

Financial assets consist of \$66.6 million for cash, \$10.7 million for receivables and \$12.0 million for accrued revenue.

Non-financial assets consist of \$3.8 million for land and buildings, \$1.0 million in other assets and \$0.5 million for property, plant and equipment.

Liabilities

Total budgeted liabilities for 2026-27 are \$19.3 million, comprising \$6.8 million in payables, \$4.5 million in interest bearing liabilities (leases) and \$8.0 million in provisions.

The other unearned income of \$4.9 million is attributable to annual compliance levies for environmental plans undergoing assessments.

Budgeted Departmental Statement of Cashflows

The movements in the cash flows are consistent with the movements in the income statement and balance sheet.

3.2 Budgeted financial statements tables

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

	2025-26 Estimated actual \$'000	2026-27 Budget \$'000	2027-28 Forward estimate \$'000	2028-29 Forward estimate \$'000	2029-30 Forward estimate \$'000
EXPENSES					
Employee benefits	49,654	51,482	52,053	53,163	54,254
Suppliers	14,544	12,599	9,552	9,372	10,178
Depreciation and amortisation	1,838	1,872	1,974	1,950	2,249
Finance costs	321	227	131	67	315
Total expenses	66,357	66,180	63,710	64,552	66,996
LESS:					
OWN-SOURCE INCOME					
Own-source revenue					
Interest	2,454	2,469	2,528	2,448	2,364
Sublease interest income	95	68	39	21	109
Other	576	501	501	501	501
Total own-source revenue	3,125	3,038	3,068	2,970	2,974
Total own-source income	3,125	3,038	3,068	2,970	2,974
Net (cost of)/contribution by services	(63,232)	(63,142)	(60,642)	(61,582)	(64,022)
Revenue from Government (a)	62,532	62,168	59,880	60,237	62,180
Surplus/(deficit) attributable to the Australian Government	(700)	(974)	(762)	(1,345)	(1,842)

Note: Impact of net cash appropriation arrangements

	2025-26 Estimated actual \$'000	2026-27 Budget \$'000	2027-28 Forward estimate \$'000	2028-29 Forward estimate \$'000	2029-30 Forward estimate \$'000
Total comprehensive income/(loss) - as per statement of Comprehensive Income	(700)	(974)	(762)	(1,345)	(1,842)
plus: depreciation/amortisation expenses for ROU assets (b)	681	681	681	681	683
less: lease principal repayments (b)	1,939	2,253	2,434	2,113	1,722
Net Cash Operating Surplus/(Deficit)	(1,958)	(2,546)	(2,515)	(2,777)	(2,881)

Prepared on Australian Accounting Standards basis.

- a) NOPSEMA became a corporate Commonwealth entity on 1 July 2014 and receives its funding through a special appropriation which is administered through the Department of Industry, Science and Resources under the OPGGS Act and Department of Climate Change, Energy, the Environment and Water under the OEI Act. The funding is equal in value to the levies NOPSEMA collects from the oil and gas industries and the offshore infrastructure industry respectively.
- b) Applies leases under AASB 16 Leases.

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

	2025-26 Estimated actual \$'000	2026-27 Budget \$'000	2027-28 Forward estimate \$'000	2028-29 Forward estimate \$'000	2029-30 Forward estimate \$'000
ASSETS					
Financial assets					
Cash and cash equivalents	67,861	66,614	65,957	64,998	63,561
Trade and other receivables	11,394	10,712	10,076	11,109	12,915
Other financial assets	11,962	11,962	11,962	11,962	11,962
Total financial assets	91,217	89,288	87,995	88,069	88,438
Non-financial assets					
Land and buildings	5,360	3,806	2,264	1,401	8,942
Property, plant and equipment	403	477	437	423	422
Other non-financial assets	989	989	989	989	989
Total non-financial assets	6,752	5,272	3,690	2,813	10,353
Total assets	97,969	94,560	91,685	90,882	98,791
LIABILITIES					
Payables					
Suppliers	1,506	1,506	1,506	1,506	1,506
Other Unearned Income	4,937	4,937	4,937	4,937	4,937
Other Payables	346	346	346	346	346
Total payables	6,789	6,789	6,789	6,789	6,789
Interest bearing liabilities					
Leases	6,950	4,515	2,402	2,944	12,695
Total interest bearing liabilities	6,950	4,515	2,402	2,944	12,695
Provisions					
Employee provisions	7,930	7,930	7,930	7,930	7,930
Other provisions	98	98	98	98	98
Total provisions	8,028	8,028	8,028	8,028	8,028
Total liabilities	21,767	19,332	17,219	17,761	27,512
Net assets	76,202	75,228	74,466	73,121	71,279
EQUITY*					
Parent entity interest					
Contributed equity	2,361	2,361	2,361	2,361	2,361
Retained surplus (accumulated deficit)	73,841	72,867	72,105	70,760	68,918
Total parent entity interest	76,202	75,228	74,466	73,121	71,279
Total equity	76,202	75,228	74,466	73,121	71,279

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 2026-27)

	Retained earnings	Contributed equity/capital	Total equity
	\$'000	\$'000	\$'000
Opening balance as at 1 July 2026			
Balance carried forward from previous period	73,841	2,361	76,202
Adjusted opening balance	73,841	2,361	76,202
Comprehensive income			
Surplus/(deficit) for the period	(974)	-	(974)
Total comprehensive income	(974)	-	(974)
of which:			
Attributable to the Australian Government	(974)	-	(974)
Estimated closing balance as at 30 June 2027	72,867	2,361	75,228
Closing balance attributable to the Australian Government	72,867	2,361	75,228

Prepared on Australian Accounting Standards basis.

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

	2025-26 Estimated actual \$'000	2026-27 Budget \$'000	2027-28 Forward estimate \$'000	2028-29 Forward estimate \$'000	2029-30 Forward estimate \$'000
OPERATING ACTIVITIES					
Cash received					
Receipts from Government	54,602	62,168	59,880	60,237	62,180
Sale of goods and rendering of services	627	682	636	552	603
Interest	2,563	2,537	2,567	2,469	2,473
Net GST Received	5	-	-	-	-
Other	536	501	501	501	501
Total cash received	58,333	65,888	63,584	63,759	65,757
Cash used					
Employees	51,094	51,482	52,053	53,163	54,254
Suppliers	14,405	12,599	9,552	9,372	10,178
Interest payments on lease liability	321	227	131	67	315
Total cash used	65,820	64,308	61,736	62,602	64,747
Net cash from/(used by) operating activities	(7,487)	1,580	1,848	1,157	1,010
INVESTING ACTIVITIES					
Cash used					
Purchase of property, plant and equipment and intangibles	391	392	392	394	391
Total cash used	391	392	392	394	391
Net cash from/(used by) investing activities	(391)	(392)	(392)	(394)	(391)
FINANCING ACTIVITIES					
Cash used					
Principal payments on lease liability	2,099	2,435	2,113	1,722	2,056
Total cash used	2,099	2,435	2,113	1,722	2,056
Net cash from/(used by) financing activities	(2,099)	(2,435)	(2,113)	(1,722)	(2,056)
Net increase/(decrease) in cash held	(9,977)	(1,247)	(657)	(959)	(1,437)
Cash and cash equivalents at the beginning of the reporting period	77,838	67,861	66,614	65,957	64,998
Cash and cash equivalents at the end of the reporting period	67,861	66,614	65,957	64,998	63,561

Prepared on Australian Accounting Standards basis.

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

	2025-26 Estimated actual \$'000	2026-27 Budget \$'000	2027-28 Forward estimate \$'000	2028-29 Forward estimate \$'000	2029-30 Forward estimate \$'000
PURCHASE OF NON-FINANCIAL ASSETS					
Funded internally from departmental resources (a) (b)	391	392	392	394	391
TOTAL	391	392	392	394	391
RECONCILIATION OF CASH USED TO ACQUIRE ASSETS TO ASSET MOVEMENT TABLE					
Total purchases	391	392	392	394	391
Total cash used to acquire assets	391	392	392	394	391

Prepared on Australian Accounting Standards basis.

- a) Includes the following sources of funding:
- revenue from Government
 - own source revenue receipts
 - proceeds from the sale of assets.
- b) NOPSEMA became a Corporate Commonwealth Entity on 1 July 2014 and receives its funding through a special appropriation which is administered through the Department of Industry, Science and Resources under the OPGGS Act and Department of Climate Change, Energy, the Environment and Water under the OEI Act. The funding is equal in value to the levies NOPSEMA collects from the oil and gas industries and the offshore infrastructure industry respectively.

Table 3.6: Statement of departmental asset movements (Budget year 2026-27)

	Buildings \$'000	Other property, plant and equipment \$'000	Computer software and intangibles \$'000	Total \$'000
As at 1 July 2026				
Gross book value	6,207	1,968	8,902	17,077
Gross book value - ROU assets	6,042	-	-	6,042
Accumulated depreciation/ amortisation and impairment	(3,214)	(1,565)	(8,902)	(13,681)
Accumulated depreciation/amortisation and impairment - ROU assets	(3,675)	-	-	(3,675)
Opening net book balance	5,360	403	-	5,763
Capital asset additions				
Estimated expenditure on new or replacement assets				
By purchase - other	4	388	-	392
Total additions	4	388	-	392
Other movements				
Depreciation/amortisation expense	(877)	(314)	-	(1,191)
Depreciation/amortisation on ROU assets	(681)	-	-	(681)
Total other movements	(1,558)	(314)	-	(1,872)
As at 30 June 2027				
Gross book value	6,211	2,356	8,902	17,469
Gross book value - ROU assets	6,042	-	-	6,042
Accumulated depreciation/ amortisation and impairment	(4,091)	(1,879)	(8,902)	(14,872)
Accumulated depreciation/amortisation and impairment - ROU assets	(4,356)	-	-	(4,356)
Closing net book balance	3,806	477	-	4,283

Prepared on Australian Accounting Standards basis.

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

NOPSEMA has no budgeted income and expenses administered on behalf of Government, therefore Table 3.7 is not presented.

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

NOPSEMA has no budgeted assets and liabilities administered on behalf of Government, therefore Table 3.8 is not presented.

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

NOPSEMA has no budgeted administered cash flows, therefore Table 3.9 is not presented.

Table 3.10: Schedule of administered capital budget statement (for the period ended 30 June)

NOPSEMA has no administered capital budget, therefore Table 3.10 is not presented.

Table 3.11: Statement of administered asset movements (Budget year 2026-27)

NOPSEMA has no administered asset movements, therefore Table 3.11 is not presented.

National Reconstruction Fund Corporation

Entity resources and planned performance

National Reconstruction Fund Corporation

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National Reconstruction Fund Corporation

Section 1: Entity overview and resources

1.1 Strategic direction statement

The National Reconstruction Fund Corporation (NRFC or Corporation) is a corporate Commonwealth entity under the *Public Governance, Performance and Accountability Act 2013* (PGPA Act) and governed by an independent Board. The Board reports to Parliament through the Minister for Industry and Science and the Minister for Finance (the responsible ministers), operating under the *National Reconstruction Fund Corporation Act 2023* (the NRFC Act).

The purpose of the NRFC is to facilitate increased flows of finance into priority areas of the Australian economy through targeted investments to diversify and transform Australian industry, create secure and well-paying jobs, and boost sovereign capability. The Corporation does this by undertaking industry investment in accordance with the NRFC Act and legislative instruments issued under it. As set out in the NRFC Act, the types of investment the NRFC may make include guarantees, debt and equity.

The Corporation's investment objectives include to transform and diversify Australia's industry and economy. The NRFC invests in areas of the economy outlined in the Priority Area Declaration and its investment functions are guided by the Investment Mandate issued by the Australian Government.

The NRFC supports Australian Government policy objectives including the Future Made in Australia agenda. In addition to its General Portfolio, the NRFC has been tasked by the Australian Government to deliver:

- the Net Zero Fund (NZF) to support large industrial facilities to decarbonise, improve energy efficiency and transition to net zero, while also scaling up domestic manufacturing of renewables and low emission technologies.
- the Economic Resilience Program (ERP) to support businesses affected by global market disruption and maintain and build industrial capability in the national interest.
- the Forestry Growth Fund (FGF) to support the forestry industry to modernise its processing capabilities including by investing in new equipment and facilities or supporting increased outputs.

In undertaking its work, the Corporation works collaboratively with relevant bodies, including the Clean Energy Finance Corporation, the Northern Australia Infrastructure Facility (NAIF), Export Finance Australia (EFA), Housing Australia, the Net Zero Economy Authority (NZEA), the Australian Renewable Energy Agency (ARENA), the Commonwealth Scientific and Industrial Research Organisation (CSIRO), Industry Innovation and Science Australia, other Australian Government entities, and state and territory governments, for the purposes of facilitating its investment objectives.

1.2 Entity resource statement

Table 1.1 shows the total funding 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 1' 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: NRFC resource statement – Budget estimates for 2026-27 as at Budget May 2026

	2025-26 Estimated actual \$'000	2026-27 Estimate \$'000
Opening balance/cash reserves at 1 July	1,415,937	885,659
Funds from Government		
Annual appropriations - ordinary annual services (a) (b)		
Outcome 1	14,200	17,773
Total annual appropriations	14,200	17,773
Special accounts (c)		
NRFC Special Account	1,562,000	2,325,000
Total special accounts	1,562,000	2,325,000
Total funds from Government	1,576,200	2,342,773
Funds from other sources		
Other	50,813	140,943
Total funds from other sources	50,813	140,943
Total net resourcing for NRFC	1,641,213	2,501,489
	2025-26	2026-27
Average staffing level (number)	119	134

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

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

- a) Appropriation Bill (No. 1) 2026-2027.
- b) The \$14.2 million appropriated in 2025-26 was made to comply with a change in the accounting treatment of expenditure on cloud computing arrangements which requires that ongoing software and infrastructure service costs to be expensed over the contract period, rather than capitalising the cost. This was offset by the return of \$14.2 million in equity funding.
- c) The NRFC also receives funds for the NRFC special account. This special account is held by the Department of Industry, Science and Resources. Refer to Table 3.3 for more information about equity injections from the special account to the NRFC in 2026-27.

1.3 Budget measures

Budget measures in Part 1 relating to the NRFC are detailed in the Budget Paper No.2 and are summarised below.

Table 1.2: NRFC 2026-27 Budget measures

Part 1: Measures announced since the 2025-26 Mid-Year Economic and Fiscal Outlook (MYEFO)

	Program	2025-26 \$'000	2026-27 \$'000	2027-28 \$'000	2028-29 \$'000	2029-30 \$'000
Receipt measures						
Energy Sovereignty – Fuel Security and Resilience (a) (b)	1.1					
Departmental receipts		nfp	nfp	nfp	nfp	nfp
Total		nfp	nfp	nfp	nfp	nfp
Total receipt measures						
Departmental		nfp	nfp	nfp	nfp	nfp
Total		nfp	nfp	nfp	nfp	nfp
Payment measures						
Energy Sovereignty – Fuel Security and Resilience (a) (b)	1.1					
Departmental payment		nfp	nfp	nfp	nfp	nfp
Total		nfp	nfp	nfp	nfp	nfp
Total payment measures						
Total		nfp	nfp	nfp	nfp	nfp

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.

- a) This is part of a Cross Portfolio measure. The full measure description and package details appear in the Budget Paper No.2 under Cross Portfolio.
- b) This measure has components for which financial impacts are not for publication (nfp) due to commercial sensitivities.

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 and annual performance statement for NRFC can be found at: <https://www.nrf.gov.au/who-we-are/our-governance>.

2.1 Budgeted expenses and performance for Outcome 1

Outcome 1: To facilitate increased flows of finance into priority areas of the Australian economy, through targeted investments to diversify and transform Australian industry, create secure, well-paying jobs, and boost sovereign capability

Linked programs

Department of Industry, Science and Resources
Programs <ul style="list-style-type: none">• Program 1.1 – Growing innovative and competitive businesses, industries and regions• Program 1.2 – Investing in science and technology• Program 1.3 – Supporting a strong resources sector
Contribution to Outcome 1 made by linked programs <p>The Department of Industry, Science and Resources contributes to Outcome 1 by supporting economic growth, productivity and job creation for all Australians by investing in science and technology, growing innovative and competitive businesses, industries and regions, and supporting a strong resources sector.</p>

Budgeted expenses for Outcome 1

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

Table 2.1.1: Budgeted expenses for Outcome 1

Outcome 1: To facilitate increased flows of finance into priority areas of the Australian economy, through targeted investments to diversify and transform Australian industry, create secure, well-paying jobs, and boost sovereign capability

	2025-26 Estimated actual \$'000	2026-27 Budget \$'000	2027-28 Forward estimate \$'000	2028-29 Forward estimate \$'000	2029-30 Forward estimate \$'000
Program 1.1: National Reconstruction Fund Corporation					
Revenue from Government					
Ordinary annual services (Appropriation Bill No. 1 and Supply Bill No. 1)	14,200	17,773	12,729	-	-
Expenses not requiring appropriation in the budget year (a)	22,761	121,192	114,872	181,954	171,593
Revenues from other independent sources	37,155	83,221	105,745	124,059	108,015
Total expenses for Program 1.1	74,116	222,186	233,346	306,013	279,608
Outcome 1 totals by resource type					
Revenue from Government					
Ordinary annual services (Appropriation Bill No. 1 and Supply Bill No. 1)	14,200	17,773	12,729	-	-
Expenses not requiring appropriation in the budget year (a)	22,761	121,192	114,872	181,954	171,593
Revenues from other independent sources	37,155	83,221	105,745	124,059	108,015
Total expenses for Outcome 1	74,116	222,186	233,346	306,013	279,608
	2025-26	2026-27			
Average staffing level (number)	119	134			

- a) Expenses not requiring appropriation in the Budget year are made up of non-cash changes in relation to concessional loans, write-down and impairment of assets, and depreciation and amortisation expenses. Note: Departmental appropriation splits and totals are indicative estimates and may change in the course of the budget year as government priorities change.

Performance measures for Outcome 1

Table 2.1.2 details the performance measures for each program associated with Outcome 1. It is used by entities to describe the results they plan to achieve and the related key activities, which are detailed in 2025-26 Corporate Plan, the context in which these activities are delivered, and how the performance of these activities will be measured. Where relevant, details of the 2026-27 Budget measures that have created new programs or materially changed existing programs are provided.

Table 2.1.2: Performance measure for Outcome 1

Outcome 1 – To facilitate increased flows of finance into priority areas of the Australian economy, through targeted investments to diversify and transform Australian industry, create secure, well-paying jobs, and boost sovereign capability		
Program 1 – National Reconstruction Fund Corporation		
Key activities	The NRFC's key activities as reported in its 2025-26 Corporate Plan include: <ul style="list-style-type: none"> • Delivering investments • Making a positive difference • Partnering and engaging with stakeholders 	
Year	Performance measures	Expected performance results
Current Year 2025-26	<p>Commercial and self-sustainable debt or equity investments in targeted sectors that facilitate the flows of finance into priority areas of the Australian economy.</p> <p>Target(s)</p> <ol style="list-style-type: none"> 1. Total capital deployed: Increasing in line with approved investment profile 2. Private capital leveraged: 1:1 ratio across the investment portfolio 3. Return on investment: Rate of return 2-3% over the 5 year Australian Government bond rate over the medium to long term 4. Diverse portfolio: Investment portfolio covers at least 4 priority areas and 5 states and territories 	<ol style="list-style-type: none"> 1. Total capital deployed 2. Private capital leveraged 3. Return on investment 4. Diverse portfolio <p>These measures are expected to be met at year end.</p>

	<p>Support opportunities to diversify and transform Australia’s industry and economy and drive public policy outcomes.</p> <p>Target(s)</p> <ol style="list-style-type: none"> 1. Investments support, diversify and transform Australia’s industry and economy and deliver policy outcomes: Investments contribute to increased capability and support in at least one of the other s17/c10 requirements; and/or crowd in private investment 2. Research and activities that support and enhance Australia’s manufacturing capability: Qualitative assessment of influence/evidence developed and shared with others. 	<ol style="list-style-type: none"> 1. Investments contribute to public policy objectives outlined in the NRFC legislative framework 2. Research and activities that support and enhance Australia’s manufacturing capability <p>These measures are expected to be met at year end.</p>
	<p>Build and nurture relationships to support facilitation of its mandate. In addition to investment, NRFC recognised as a professional and reliable co-investment partner.</p> <p>Target(s)</p> <ol style="list-style-type: none"> 1. Increased awareness of NRFC: Increasing neutral and positive media sentiment - baseline from 30 June 2025 2. Collaboration within the ecosystem: Favourable NPS survey results from ecosystem partners, other SIVs and government stakeholders 3. Customer experience: 90% of general enquires responded to in 10 working days, and favourable NPS survey results from borrowers within the last 12 months 	<ol style="list-style-type: none"> 1. Increased awareness of NRFC 2. Collaboration within the ecosystem 3. Customer experience <p>These measures are expected to be met at year end.</p>

Year	Performance measures	Planned performance results
Budget Year 2026-27	Commercial and self-sustainable debt or equity investments in targeted sectors that facilitate the flows of finance into priority areas of the Australian economy.	<ol style="list-style-type: none"> 1. Total capital committed: \$2,725m 2. Private capital leveraged: 1:2 ratio across the investment portfolio (General Portfolio) 3. Return on investment: Rate of return 2-3% over the 5 year Australian Government bond rate over the medium to long term (General Portfolio) 4. Diverse portfolio: Investment portfolio covers all priority areas and 6 states and territories (General Portfolio)
	<p>Support opportunities to diversify and transform Australia’s industry and economy and drive public policy outcomes.</p> <p>Investments support, diversify and transform Australia’s industry and economy and deliver public policy outcomes: Investments contribute to increased capability and support in at least one of the other s17(NRFC Act)/ c10 NRFC (Investment Mandate) Direction 2023 requirements; and/or crowd-in private investment.</p> <p>Research that supports and enhances Australia’s manufacturing capability.</p>	<ol style="list-style-type: none"> 1. Investments support, diversify and transform impact factor 2. Investments support Sovereign Industrial Capability, Participation and Inclusion, or Sustainable Future impact factors. 3. 4 x insights that support and enhance Australia’s manufacturing capability
	<p>Build and nurture relationships to support facilitation of the NRFC mandate.</p> <p>In addition to investment, NRFC recognised as a professional and reliable co-investment partner.</p>	<ol style="list-style-type: none"> 1. Positive Net Promoter Score (NPS) survey results from investees and relevant stakeholders.
Forward Estimates 2027–30	In line with approved performance measures.	In line with approved performance outcomes.

Section 3: Budgeted financial statements

Section 3 presents budgeted financial statements which provide a comprehensive snapshot of entity finances for the 2026-27 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 are no material differences between the entity resourcing table and the financial statements.

3.1.2 Explanatory notes and analysis of budgeted financial statements

Budgeted Departmental Income Statement

The introduction of the NZF, ERP and FGF sub-funds require the NRFC to recognise a material concessional loan discount at inception, in accordance with accounting standards. These discounts are recognised as an upfront expense and unwound as income over the life of the loans. As a result, the scale-up of concessional lending from 2026-27 drives a sharp increase in expenses, particularly concessional loan discounts and impairment provisions, resulting in an accounting deficit in 2026-27. From 2027-28 onwards, the NRFC returns to sustained accounting surpluses as revenue growth outpaces incremental expenses.

Revenue grows across the forward estimates, driven by interest on loans and advances, capitalised interest on long-dated investments, and the progressive unwind of concessional loan discounts. While employee, supplier and impairment expenses increase in line with portfolio growth, and cash interest declines as funds are deployed, the table shows that longer-term investment income more than offsets these costs, supporting sustained surpluses in the outer years.

Budgeted Departmental Balance Sheet

Total financial assets grow materially over the forward estimates, reflecting the progressive deployment of capital under the NRFC's expanded investment mandate. Growth is driven by increased lending and equity investments, with cash balances reducing as funds are deployed. Non-financial assets remain immaterial over the period.

Liabilities remain modest and stable relative to asset growth, reflecting routine payables, lease obligations and employee provisions. Net assets increase steadily and are predominantly funded through contributed equity, reflecting drawdowns from the NRFC Special Account to support investment activity.

3.2 Budgeted financial statements tables

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

	2025-26 Estimated actual \$'000	2026-27 Budget \$'000	2027-28 Forward estimate \$'000	2028-29 Forward estimate \$'000	2029-30 Forward estimate \$'000
EXPENSES					
Employee benefits	30,939	38,430	39,583	40,782	42,031
Suppliers	20,416	62,564	78,891	83,277	65,984
Depreciation and amortisation (a)	994	988	1,038	1,090	1,144
Provision for Impairment	14,875	51,621	50,888	71,588	42,970
Concessional Loan Discount	6,789	68,513	62,872	109,199	127,398
Other Finance costs	103	70	74	77	81
Total expense	74,116	222,186	233,346	306,013	279,608
LESS:					
OWN-SOURCE INCOME					
Own-source revenue					
Unwind Concessional Loan Discount	540	32,584	32,630	45,431	69,700
Interest from loans and advances	13,693	50,280	86,001	132,270	169,176
Capitalised Interest Revenue	6,604	75,420	129,002	198,406	253,764
Interest	41,329	36,333	39,717	29,663	18,207
Total own-source revenue	62,166	194,617	287,350	405,770	510,847
Gains					
Gains on sales of investments	26,550	-	-	-	-
Total gains	26,550	-	-	-	-
Total own-source income	88,716	194,617	287,350	405,770	510,847
Net (cost of)/contribution by services	14,600	(27,569)	54,004	99,757	231,239
Revenue from Government	14,200	17,773	12,729	-	-
Surplus/(deficit) attributable to the Australian Government	28,800	(9,796)	66,733	99,757	231,239

Note: Impact of net cash appropriation arrangements

Total comprehensive income/(loss) - as per statement of Comprehensive Income	28,800	(9,796)	66,733	99,757	231,239
plus: depreciation/amortisation expenses for ROU assets (a)	994	988	1,038	1,090	1,144
less: lease principal repayments (a)	(865)	(988)	(1,038)	(1,090)	(1,144)
Net Cash Operating Surplus/(Deficit)	28,929	(9,796)	66,733	99,757	231,239

Table 3.1: Comprehensive income statement (showing net cost of services) for the period ended 30 June (continued)**Note: Reconciliation of the impact of significant non-cash concessionality income and charges and fair value adjustments**

	2025-26 Estimated actual \$'000	2026-27 Budget \$'000	2027-28 Forward estimate \$'000	2028-29 Forward estimate \$'000	2029-30 Forward estimate \$'000
Total comprehensive income/(loss)adjusted for lease accounting	28,929	(9,796)	66,733	99,757	231,239
Add concessional loan discount	6,789	68,513	62,872	109,199	127,398
Less unwind of concessional loan discount	(540)	(32,584)	(32,630)	(45,431)	(69,700)
Net non-cash concessionality impact	6,249	35,929	30,242	63,768	57,698
Add Provision for Impairment	14,875	51,621	50,888	71,588	42,970
Net adjustments to investment carrying values	14,875	51,621	50,888	71,588	42,970
Total comprehensive income attributable to the Australian Government after eliminating significant non-cash adjustments	50,053	77,754	147,863	235,113	331,907

Prepared on Australian Accounting Standards basis.

a) Applies to leases under AASB 16 Leases.

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

	2025-26 Estimated actual \$'000	2026-27 Budget \$'000	2027-28 Forward estimate \$'000	2028-29 Forward estimate \$'000	2029-30 Forward estimate \$'000
ASSETS					
Financial assets					
Cash and cash equivalents	885,659	67,662	90,609	120,936	205,159
Advances and loans	1,340,381	3,144,850	4,858,752	7,018,304	8,660,228
Equities	934,182	2,263,673	3,543,673	5,603,673	6,599,891
Total financial assets	3,160,222	5,476,185	8,493,034	12,742,913	15,465,278
Non-financial assets					
Land and buildings	2,211	1,223	756	1,352	208
Other non-financial assets	10	10	10	10	10
Total non-financial assets	2,221	1,233	766	1,362	218
Total assets	3,162,443	5,477,418	8,493,800	12,744,275	15,465,496
LIABILITIES					
Payables					
Other payables	2,284	2,474	2,503	2,534	2,566
Total payables	2,284	2,474	2,503	2,534	2,566
Interest bearing liabilities					
Leases	2,401	1,413	946	1,542	398
Total interest bearing liabilities	2,401	1,413	946	1,542	398
Provisions					
Employee provisions	2,346	2,915	3,002	3,093	3,187
Total provisions	2,346	2,915	3,002	3,093	3,187
Total liabilities	7,031	6,802	6,451	7,169	6,151
Net assets	3,155,412	5,470,616	8,487,349	12,737,106	15,459,345
EQUITY*					
Parent entity interest					
Contributed equity	3,084,000	5,409,000	8,359,000	12,509,000	15,000,000
Retained surplus (accumulated deficit)	71,412	61,616	128,349	228,106	459,345
Total parent entity interest	3,155,412	5,470,616	8,487,349	12,737,106	15,459,345
Total equity	3,155,412	5,470,616	8,487,349	12,737,106	15,459,345

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 2026-27)

	Retained earnings	Contributed equity/ capital	Total equity
	\$'000	\$'000	\$'000
Opening balance as at 1 July 2026			
Balance carried forward from previous period	71,412	3,084,000	3,155,412
Adjusted opening balance	71,412	3,084,000	3,155,412
Comprehensive income			
Surplus/(deficit) for the period	(9,796)	-	(9,796)
Total comprehensive income	(9,796)	-	(9,796)
of which:			
Attributable to the Australian Government	(9,796)	-	(9,796)
Transaction with owners			
Distributions to owners			
Contributions by owners			
Equity injection from NRFC special account	-	2,325,000	2,325,000
Sub-total transactions with owners	-	2,325,000	2,325,000
Estimated closing balance as at 30 June 2027	61,616	5,409,000	5,470,616
Closing balance attributable to the Australian Government	61,616	5,409,000	5,470,616

Prepared on Australian Accounting Standards basis.

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

	2025-26 Estimated actual \$'000	2026-27 Budget \$'000	2027-28 Forward estimate \$'000	2028-29 Forward estimate \$'000	2029-30 Forward estimate \$'000
OPERATING ACTIVITIES					
Cash received					
Receipts from Government	14,200	17,773	12,729	-	-
Interest	53,209	65,523	129,688	155,431	193,155
Net GST received	50	-	-	-	-
Total cash received	67,459	83,296	142,417	155,431	193,155
Cash used					
Employees	29,277	37,671	39,467	40,660	41,905
Suppliers	21,926	62,564	78,891	83,277	65,984
Interest payments on lease liability	103	70	74	77	81
Other	(14)	-	-	-	-
Total cash used	51,292	100,305	118,432	124,014	107,970
Net cash from/(used by) operating activities	16,167	(17,009)	23,985	31,417	85,185
INVESTING ACTIVITIES					
Cash received					
Proceeds from sale of investments	52,900	-	-	-	-
Repayments of advances and loans	-	-	200,000	800,000	-
Total cash received	52,900	-	200,000	800,000	-
Cash used					
Advances and loans made	1,442,000	1,670,009	1,673,750	2,389,167	1,494,600
Investment in shares	704,280	1,454,991	1,476,250	2,560,833	996,218
Total cash used	2,146,280	3,125,000	3,150,000	4,950,000	2,490,818
Net cash from/(used by) investing activities	(2,093,380)	(3,125,000)	(2,950,000)	(4,150,000)	(2,490,818)
FINANCING ACTIVITIES					
Cash received					
Contributed equity	1,562,000	2,325,000	2,950,000	4,150,000	2,491,000
Total cash received	1,562,000	2,325,000	2,950,000	4,150,000	2,491,000
Cash used					
Principal payments on lease liability	865	988	1,038	1,090	1,144
Return on Contributed Equity	14,200	-	-	-	-
Total cash used	15,065	988	1,038	1,090	1,144
Net cash from/(used by) financing activities	1,546,935	2,324,012	2,948,962	4,148,910	2,489,856
Net increase/(decrease) in cash held	(530,278)	(817,997)	22,947	30,327	84,223
Cash and cash equivalents at the beginning of the reporting period	1,415,937	885,659	67,662	90,609	120,936
Cash and cash equivalents at the end of the reporting period	885,659	67,662	90,609	120,936	205,159

Prepared on Australian Accounting Standards basis.

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

NRFC has no departmental capital budget; therefore Table 3.5 is not presented.

Table 3.6: Statement of departmental asset movements (Budget year 2026-27)

	Buildings \$'000	Total \$'000
As at 1 July 2026		
Gross book value - ROU assets	3,913	3,913
Accumulated depreciation/ amortisation and impairment - ROU assets	(1,702)	(1,702)
Opening net book balance	2,211	2,211
Other movements		
Depreciation/amortisation on ROU assets	(988)	(988)
Total other movements	(988)	(988)
As at 30 June 2027		
Gross book value - ROU assets	3,913	3,913
Accumulated depreciation/amortisation and impairment - ROU assets	(2,690)	(2,690)
Closing net book balance	1,223	1,223

Prepared on Australian Accounting Standards basis.

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

NRFC has no budgeted income and expenses administered on behalf of Government; therefore Table 3.7 is not presented.

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

NRFC has no budgeted assets and liabilities administered on behalf of Government; therefore Table 3.8 is not presented.

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

NRFC has no budgeted administered cash flows; therefore Table 3.9 is not presented.

Table 3.10: Schedule of administered capital budget statement (for the period ended 30 June)

NRFC has no administered capital budget; therefore Table 3.10 is not presented.

Table 3.11: Statement of administered asset movements (Budget year 2026-27)

NRFC has no administered asset movements; therefore Table 3.11 is not presented.

Net Zero Economy Authority

Entity resources and planned performance

Net Zero Economy Authority

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Net Zero Economy Authority

Section 1: Entity overview and resources

1.1 Strategic direction statement

The Net Zero Economy Authority (the Authority) is a non-corporate Commonwealth entity in the Industry, Science and Resources portfolio. The Authority's functions are set out in the *Net Zero Economy Authority Act 2024* (the NZEA Act).

The Authority's purpose is to help the people and support the communities impacted by Australia's transition to a net zero economy. To deliver on this, the Authority has three core missions:

- help workers in coal and gas facilities affected by the transition to prepare for, and find, new well paid, safe and secure jobs.
- support communities significantly affected by the transition to net zero to prosper, including through economic development and investment.
- be a trusted and influential voice to build understanding of, and shape policy on, the regional net zero transition.

The Authority is focusing on regions where workers and communities will be significantly affected by Australia's transition. The Authority will lead preparations for industrial diversification in its current priority regions, including facilitating public and private sector investment, focusing on impacted workers and the wider community. The Authority is also supporting First Nations communities to participate in, and benefit from, Australia's transition to a net zero emissions economy. The focus regions include:

- Hunter, New South Wales is Australia's largest regional economy and a key industrial hub. The region has a port that supports import and export markets. The Hunter is recognised for its renewable energy generation and hydrogen production potential.
- Latrobe-Gippsland, Victoria is home to Victoria's coal mining and power generation industry for over 100 years. With closures of power stations imminent, new opportunities to support the region are emerging.
- Collie, Western Australia (WA) is home to WA's three coal-fired power stations, and two coal mines. The WA Government is phasing out its coal-fired power stations by 2029, requiring the region to transition to a more diversified and sustainable economy.
- Central Queensland has a significant industrial base underpinned by mining and manufacturing. Over the coming decades, the region will increase the uptake of renewable energy and decarbonise major industries.

The Authority is also working on nationally significant projects, in the Pilbara and Upper Spencer Gulf, that would support the development of net zero industries, supporting the transformation of these regional economies.

The Authority has regulatory and compliance responsibilities under the NZEA Act in relation to the Energy Industry Jobs Plan (EIJP). The EIJP provides direct support to workers to prepare for and transition into a new job when eligible coal-fired or gas-fired power stations close. This support extends to employees of closing power stations, and employees of businesses where their operations will be substantially impacted by a closure.

In addition to its regulatory functions, the Authority can implement redeployment programs to support workers covered by an EIJP. This includes encouraging local employers to be involved by administering incentive programs to support participation, maintaining an online jobs board, and supporting local jobs and skills co-ordinators to link workers with potential employment opportunities.

The Authority is also working to support communities in focus regions to be prepared for, and benefit from the transition to a net zero economy. The Authority promotes coordination and consistency in the design and implementation of Australian Government policies, programs and plans to support the transition to a net zero emissions economy. In addition, the Authority encourages, supports, develops and delivers educational and promotional initiatives to promote an understanding of, and encourage participation in, Australia's transition to a net zero emission economy.

1.2 Entity resource statement

Table 1.1 shows the total resourcing from all sources available to the Authority 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 1' 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: Net Zero Economy Authority resource statement – Budget estimates for 2026-27 as at Budget May 2026

	<i>2025-26 Estimated actual \$'000</i>	<i>2026-27 Estimate \$'000</i>
Departmental		
Annual appropriations - ordinary annual services (a)		
Prior year appropriations available (b)	25,330	25,330
Departmental appropriation (c)	53,372	51,101
Departmental capital budget (d)	1,509	127
Total departmental annual appropriations	<u>80,211</u>	<u>76,558</u>
Total departmental resourcing	80,211	76,558
Administered		
Annual appropriations - ordinary annual services (a)		
Outcome 1	21,956	4,800
Total administered annual appropriations	<u>21,956</u>	<u>4,800</u>
Total administered resourcing	21,956	4,800
Total resourcing for Net Zero Economy Authority	102,167	81,358
	<i>2025-26</i>	<i>2026-27</i>
Average staffing level (number) (e)	1	158

Prepared on a resourcing (i.e. 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) 2026-2027.
- b) Excludes \$1.384 million withheld under section 51 of the Public Governance, Performance and Accountability Act 2013.
- c) Excludes departmental capital budget (DCB).
- d) Departmental Capital budgets and Administered payments to other jurisdictions are not separately identified in Appropriation 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) For 2025-26, the Net Zero Economy Authority has only 1 directly engaged employee, being the CEO, with the remaining staff being seconded from the Department of the Prime Minister and Cabinet (PM&C). The Public Service Act 1999 Section 72 transfer of employees has not yet been finalised, noting the Authority was allocated 158 ASL for 2025-26.

1.3 Budget measures

Budget measures in Part 1 relating to the Net Zero Economy Authority are detailed in the Budget Paper No.2 and are summarised below.

**Table 1.2: Entity 2026-27 Budget measures
Part 1: Measures announced since the 2025-26 Mid-Year Economic and
Fiscal Outlook (MYEFO)**

	Program	2025-26 \$'000	2026-27 \$'000	2027-28 \$'000	2028-29 \$'000	2029-30 \$'000
Payment measures						
Reducing Spending on Consultants, Contractors and Labour Hire, and Non-wage Expenses – one year extension (a)	1.1					
Administered payment		-	-	-	-	-
Departmental payment		-	-	-	-	(3,531)
Total		-	-	-	-	(3,531)
Total payment measures						
Administered		-	-	-	-	-
Departmental		-	-	-	-	(3,531)
Total		-	-	-	-	(3,531)

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

a) This is part of a Cross Portfolio measure. The full measure description and package details appear in the Budget Paper No.2 under 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 Net Zero Economy Authority can be found at:
<https://www.netzero.gov.au>.

The most recent annual performance statement can be found at:
<https://www.netzero.gov.au>.

2.1 Budgeted expenses and performance for Outcome 1

Outcome 1: Facilitate the achievement of Australia’s greenhouse gas emissions targets by empowering communities, regions and workers most affected by Australia’s transition to a net zero emissions economy to anticipate and respond to the risks and opportunities of the transition, including through: facilitating investment, supporting workers, building community engagement and coordinating net zero related policies and programs.

Linked programs

The Department of Employment and Workplace Relations

Programs

- Program 1.1 – Employment Services

Contribution to Outcome 1 made by linked program

The linked program contributes to Outcome 1 by supporting workers, employers, families and communities in affected regions to navigate the changes in their local area and to take up new work and opportunities. The Department of Employment and Workplace Relations is investing in workforce transition through Regional Workforce Transition Officers and the development of Regional Workforce Transition Plans.

Budgeted expenses for Outcome 1

This table shows how much the Authority 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: Facilitate the achievement of Australia's greenhouse gas emissions targets by empowering communities, regions and workers most affected by Australia's transition to a net zero emissions economy to anticipate and respond to the risks and opportunities of the transition, including through: facilitating investment, supporting workers, building community engagement and coordinating net zero related policies and programs

	2025-26 Estimated actual \$'000	2026-27 Budget \$'000	2027-28 Forward estimate \$'000	2028-29 Forward estimate \$'000	2029-30 Forward estimate \$'000
Program 1.1: Net Zero Economy Authority					
Administered expenses					
Ordinary annual services (Appropriation Bill (No. 1) and Supply Bill (No. 1))	-	4,800	15,682	16,914	-
Administered total	-	4,800	15,682	16,914	-
Departmental expenses					
Departmental appropriation	53,210	51,101	51,626	51,237	51,052
Expenses not requiring appropriation in the Budget year (b)	-	52	132	177	200
Departmental total	53,210	51,153	51,758	51,414	51,252
Total expenses for program 1.1	53,210	55,953	67,440	68,328	51,252
Outcome 1 Totals by appropriation type					
Administered expenses					
Ordinary annual services (Appropriation Bill (No. 1) and Supply Bill (No. 1))	-	4,800	15,682	16,914	-
Administered total	-	4,800	15,682	16,914	-
Departmental expenses					
Departmental appropriation	53,210	51,101	51,626	51,237	51,052
Expenses not requiring appropriation in the Budget year (b)	-	52	132	177	200
Departmental total	53,210	51,153	51,758	51,414	51,252
Total expenses for Outcome 1	53,210	55,953	67,440	68,328	51,252

Table 2.1.1: Budgeted expenses for Outcome 1 (continued)

	2025-26 Estimated actual \$'000	2026-27 Budget \$'000	2027-28 Forward estimate \$'000	2028-29 Forward estimate \$'000	2029-30 Forward estimate \$'000
Movement of administered funds between years (b)					
Outcome 1:					
Program 1.1	(21,956)	(1,000)	6,042	16,914	-
Total movement of administered funds	(21,956)	(1,000)	6,042	16,914	-

	2025-26	2026-27
Average staffing level (number)	1	158

a) Expenses not requiring appropriation in the Budget years are made up of depreciation expenses, amortisation expenses and accounting treatment of accommodation lease expenses.

b) Figures displayed as a negative (-) represent a decrease in funds and a positive (+) represent an increase in funds.

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

Performance measures for Outcome 1

Table 2.1.2 details the performance measures for each program associated with Outcome 1. It is used by entities to describe the results they plan to achieve and the related key activities, which are detailed in the current Corporate Plan (i.e. 2025-26), the context in which these activities are delivered, and how the performance of these activities will be measured. Where relevant, details of the 2026-27 Budget measures that have created new programs or materially changed existing programs are provided.

Table 2.1.2: Performance measures for Outcome 1

Outcome 1 – Facilitate the achievement of Australia’s greenhouse gas emissions targets by empowering communities, regions and workers most affected by Australia’s transition to a net zero emissions economy to anticipate and respond to the risks and opportunities of the transition, including through: facilitating investment, supporting workers, building community engagement and coordinating net zero related policies and programs.		
Program 1 – Net Zero Economy Authority Support workers, communities and regions affected by Australia’s transition to a net zero economy by facilitating investment, coordinating place-based engagement, and providing advice to enable informed, timely and effective responses to transition impacts.		
Key activities	<ul style="list-style-type: none"> • Help workers • Support transitioning regions • Be a trusted and influential voice 	
Year	Performance measures	Expected performance results
Current Year 2025-26 (a)	1.1: Employers are supported to implement their obligations and employees understand the support available to them under the EIJP.	<p>Target: Baseline of employers and employees who agree the Authority’s advice, information, and communication were useful and timely.</p> <p>Expected result: In progress While a survey will not be conducted in 2025-26 due to the timing of the EIJP implementation and the availability of measurable cohorts, extensive engagement and consultation with employers and employees is underway. This includes formal Community of Interest (COI) processes, consultation on the grant program, and engagement to inform the EIJP Review.</p>
	1.2: Workers affected by power station closures transition to well paid, safe and secure jobs.	<p>Target: The framework for the receiving employer grants program is successfully established in 2025-26, with grant guidelines finalised and the supporting Online Jobs Board developed to support the first closures in 2026-27.</p> <p>Expected result: On track The Framework for the receiving employer grants program is established, including finalisation of grant guidelines and development of the Online Jobs Board to support initial closures.</p>

	<p>1.3: Ensure the EIJP is being implemented appropriately and operating as intended.</p>	<p>Target: The EIJP Monitoring and Evaluation Framework and our approach to regulatory compliance and performance measurement is developed. A review of Part 5 of the <i>Net Zero Economy Authority Act 2024</i> is completed within 12 months of the Authority's establishment.</p> <p>Expected result: Partially achieved The review of Part 5 has been completed; development of the Monitoring and Evaluation Framework and compliance approach is progressing.</p>
	<p>2.1: Useful and timely engagement with stakeholders in priority regions.</p>	<p>Target: Baseline of key regional stakeholders, including First Nations representatives and state government counterparts, who are satisfied with the Authority's contribution to regional cooperation.</p> <p>Expected result: In progress The baseline for stakeholder satisfaction has not yet been established. Survey design and procurement are progressing, with baseline data to be collected through an independently conducted survey in 2025-26.</p>
	<p>2.2: Understanding what regions, workers, First Nations peoples, and communities need to successfully navigate the net zero transition.</p>	<p>Target: Regional strategies are in place in all of the Authority's priority regions.</p> <p>Expected result: On target Regional strategies are under development across the Authority's priority regions and are expected to be in place by the end of 2025-26. Ongoing engagement with regions, workers, First Nations peoples and communities is informing understanding of the supports needed to navigate the net zero transition.</p>
	<p>3.1: Community members in priority regions understand the net zero transition.</p>	<p>Target: Two case studies demonstrate the Authority's performance:</p> <ul style="list-style-type: none"> • Development and delivery of a region-specific toolkit for Latrobe Valley • Development and delivery of hyper local communication partnerships <p>Expected result: On target One initiative has been completed and evaluated, with a second initiative in development.</p>

	3.2 Australian Government stakeholders are satisfied with the usefulness, timeliness and responsiveness of advice provided by the Authority.	<p>Target: At least 70% of Australian Government stakeholders satisfied with the usefulness, timeliness and responsiveness of advice received.</p> <p>Expected result: On target Survey design and procurement are progressing, with baseline data to be established through an independently conducted survey.</p>
	3.3: The Authority increases the understanding of governments, regions, communities and workers through monitoring and reporting on the transition.	<p>Target: A monitoring framework for the transition is established, with initial baselining conducted.</p> <p>Expected result: In progress The monitoring framework is being developed. This work will support the first year of measurement in 2026-27, which will generate initial insights.</p>
Year	Performance measures (a)	Planned performance results
Budget Year 2026-27	1.1: Employers are supported to implement their obligations and employees understand the support available to them under the EIJP.	Target: Establish measurement of employer and employee awareness of, and access to, EIJP supports, including perceptions of the usefulness and timeliness of the Authority’s advice, information and communication.
	1.2: Workers affected by power station closures transition to well paid, safe and secure jobs.	Target: The receiving employer grants program is implemented and operational, and the Online Jobs Board is established and demonstrates utilisation by workers and employers.
	1.3: Ensure the EIJP is being implemented appropriately and operating as intended.	Target: The EIJP Monitoring and Evaluation Framework and regulatory compliance approach are implemented and used to monitor program performance and regulatory compliance.
	2.1: Useful and timely engagement with stakeholders in priority regions.	Target: Maintain or improve the proportion of key regional stakeholders who rate the Authority’s contribution to regional cooperation as “satisfactory” or above, as measured through an independently conducted survey, compared to the prior year.
	2.2: Understanding what regions, workers, First Nations peoples, and communities need to successfully navigate the net zero transition.	Target: Progress as planned against implementation of priority actions identified in regional strategies across all priority regions.
	3.1: Community members in priority regions understand the net zero transition.	Target: Case studies demonstrate the Authority’s contribution to increasing community understanding of the net zero transition in priority regions.
	3.2: Australian Government stakeholders are satisfied with the usefulness, timeliness and responsiveness of advice provided by the Authority.	Target: At least 70% of Australian Government stakeholders satisfied with the usefulness, timeliness and responsiveness of advice received.

	3.3: The Authority increases the understanding of governments, regions, communities and workers through monitoring and reporting on the transition.	Target: The Authority releases regular reporting about the stated needs of the transition in priority regions, informed by the monitoring framework.
Forward Estimates 2027-30	1.1: Employers are supported to implement their obligations and employees understand the support available to them under the EIJP.	Target: Maintain or improve employer and employee understanding of EIJP obligations and support on the prior year.
	1.2: Workers affected by power station closures transition to well paid, safe and secure jobs.	Target: The receiving employer grants program and Online Jobs Board are sustained and monitored, including utilisation and effectiveness in supporting worker transitions.
	1.3 Ensure the EIJP is being implemented appropriately and operating as intended.	Target: The EIJP Monitoring and Evaluation Framework and regulatory compliance approach are implemented and used to monitor and report on program performance and regulatory compliance, and are periodically reviewed and updated based on evaluation findings.
	2.1 Useful and timely engagement with stakeholders in priority regions.	Target: As per 2026-27.
	2.2 Understanding what regions, workers, First Nations peoples, and communities need to successfully navigate the net zero transition.	Target: Progress in implementing priority actions identified in regional strategies across all priority regions.
	3.1 Community members in priority regions understand the net zero transition.	Target: Case studies demonstrate the Authority's contribution to increasing community understanding of the net zero transition in priority regions.
	3.2 Australian Government stakeholders are satisfied with the usefulness, timeliness and responsiveness of advice provided by the Authority.	Target: As per 2026-27.
	3.3 The Authority increases the understanding of governments, regions, communities and workers through monitoring and reporting on the transition.	Target: As per 2026-27.
Material changes to Program 1.1 resulting from 2026-27 Budget Measures: Nil		

a) The Authority is reviewing its performance measures for 2026-27. The Authority's performance measures and targets will be published in the Authority's Corporate Plan 2026-27.

Section 3: Budgeted financial statements

Section 3 presents budgeted financial statements which provide a comprehensive snapshot of Authority finances for the 2026-27 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

Energy Industry Jobs Plan administered funding for 2025-26 has been moved to 2027-28 and 2028-29 to align with revised power station closure dates. Withholding of the 2025-26 administered funding under section 51 of the *Public Governance, Performance and Accountability Act 2013* was not in place at the time of publication.

3.1.2 Explanatory notes and analysis of budgeted financial statements

Budgeted Departmental Income Statement

The Authority is budgeting for a break-even operating result, adjusted for depreciation and amortisation expense in 2026-27 and the forward estimates.

Budgeted Departmental Balance Sheet

The Authority's assets include appropriation receivables, leasehold improvements, office equipment and internally developed software, with the gradual decline in net assets due to depreciation and amortisation recognition.

Administered Financial Statements

The administered statements reflect expected Energy Industry Jobs Plan activity from 2025-26 and over the forward estimates.

3.2 Budgeted financial statements tables

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

	2025-26 Estimated actual \$'000	2026-27 Budget \$'000	2027-28 Forward estimate \$'000	2028-29 Forward estimate \$'000	2029-30 Forward estimate \$'000
EXPENSES					
Employee benefits	1,023	28,149	28,451	28,196	28,196
Suppliers	50,789	21,392	21,615	21,481	21,296
Depreciation and amortisation (a)	1,298	1,512	1,592	1,637	1,660
Finance costs	100	100	100	100	100
Total expenses	53,210	51,153	51,758	51,414	51,252
Net (cost of)/contribution by services	(53,210)	(51,153)	(51,758)	(51,414)	(51,252)
Revenue from Government	53,372	51,101	51,626	51,237	51,052
Surplus/(deficit) attributable to the Australian Government	162	(52)	(132)	(177)	(200)
Total comprehensive income/(loss)	162	(52)	(132)	(177)	(200)
Total comprehensive income/(loss) attributable to the Australian Government	162	(52)	(132)	(177)	(200)

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**

	2025-26 Estimated actual \$'000	2026-27 Budget \$'000	2027-28 Forward estimate \$'000	2028-29 Forward estimate \$'000	2029-30 Forward estimate \$'000
Total comprehensive income/(loss) - as per statement of Comprehensive Income	162	(52)	(132)	(177)	(200)
plus: depreciation/amortisation of assets funded through appropriations (departmental capital budget funding and/or equity injections) (a)	157	228	221	215	206
plus: depreciation/amortisation expenses for ROU assets (b)	1,141	1,284	1,371	1,422	1,454
less: lease principal repayments (b)	1,460	1,460	1,460	1,460	1,460
Net Cash Operating Surplus/ (Deficit)	-	-	-	-	-

Prepared on Australian Accounting Standards basis.

- a) From 2010-11, the Government introduced net cash appropriation arrangements where Bill 1 revenue appropriations for the depreciation/amortisation expenses of non-corporate Commonwealth entities (and select corporate Commonwealth entities) were replaced with a separate capital budget (the Departmental Capital Budget, or DCB) provided through Bill 1 equity appropriations. For information regarding DCBs, please refer to Table 3.5 Departmental Capital Budget Statement.
- b) Applies to leases under AASB 16 Leases.

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

	2025-26 Estimated actual \$'000	2026-27 Budget \$'000	2027-28 Forward estimate \$'000	2028-29 Forward estimate \$'000	2029-30 Forward estimate \$'000
ASSETS					
Financial assets					
Cash and cash equivalents	200	200	200	200	200
Trade and other receivables	22,466	25,975	25,975	25,975	25,975
Total financial assets	22,666	26,175	26,175	26,175	26,175
Non-financial assets					
Land and buildings	3,024	4,606	3,115	4,584	3,034
Property, plant and equipment	170	250	315	367	411
Intangibles	234	187	149	119	95
Total non-financial assets	3,428	5,043	3,579	5,070	3,540
Total assets	26,094	31,218	29,754	31,245	29,715
LIABILITIES					
Payables					
Suppliers	1,000	1,000	1,000	1,000	1,000
Other payables	71	71	71	71	71
Total payables	1,071	1,071	1,071	1,071	1,071
Interest bearing liabilities					
Leases	1,320	2,860	1,400	2,940	1,480
Total interest-bearing liabilities	1,320	2,860	1,400	2,940	1,480
Provisions					
Employee provisions	20	3,529	3,529	3,529	3,529
Total provisions	20	3,529	3,529	3,529	3,529
Total liabilities	2,411	7,460	6,000	7,540	6,080
Net assets	23,683	23,758	23,754	23,705	23,635
EQUITY*					
Parent entity interest					
Contributed equity	4,201	4,328	4,456	4,584	4,714
Retained surplus (accumulated deficit)	19,482	19,430	19,298	19,121	18,921
Total parent entity interest	23,683	23,758	23,754	23,705	23,635
Total equity	23,683	23,758	23,754	23,705	23,635

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 2026-27)

	Retained earnings	Contributed equity/ capital	Total equity
	\$'000	\$'000	\$'000
Opening balance as at 1 July 2026			
Balance carried forward from previous period	19,482	4,201	23,683
Adjusted opening balance	19,482	4,201	23,683
Comprehensive income			
Surplus/(deficit) for the period	(52)	-	(52)
Total comprehensive income	(52)	-	(52)
Transactions with owners			
Contributions by owners			
Departmental Capital Budget (DCB)	-	127	127
Sub-total transactions with owners	-	127	127
Estimated closing balance as at 30 June 2027	19,430	4,328	23,758
Closing balance attributable to the Australian Government	19,430	4,328	23,758

Prepared on Australian Accounting Standards basis.

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

	2025-26 Estimated actual \$'000	2026-27 Budget \$'000	2027-28 Forward estimate \$'000	2028-29 Forward estimate \$'000	2029-30 Forward estimate \$'000
OPERATING ACTIVITIES					
Cash received					
Appropriations	56,949	47,592	51,626	51,237	51,052
Total cash received	56,949	47,592	51,626	51,237	51,052
Cash used					
Employees	1,023	24,640	28,451	28,196	28,196
Suppliers	54,176	21,392	21,615	21,481	21,296
Interest payments on lease liability	100	100	100	100	100
Total cash used	55,299	46,132	50,166	49,777	49,592
Net cash from/(used by) operating activities	1,650	1,460	1,460	1,460	1,460
INVESTING ACTIVITIES					
Cash used					
Purchase of property, plant and equipment and intangibles	1,509	127	128	128	130
Total cash used	1,509	127	128	128	130
Net cash from/(used by) investing activities	(1,509)	(127)	(128)	(128)	(130)
FINANCING ACTIVITIES					
Cash received					
Contributed equity	2,893	127	128	128	130
Total cash received	2,893	127	128	128	130
Cash used					
Principal payments on lease liability	1,460	1,460	1,460	1,460	1,460
Other	1,384	-	-	-	-
Total cash used	2,844	1,460	1,460	1,460	1,460
Net cash from/(used by) financing activities	49	(1,333)	(1,332)	(1,332)	(1,330)
Net increase/(decrease) in cash held	190	-	-	-	-
Cash and cash equivalents at the beginning of the reporting period	10	200	200	200	200
Cash and cash equivalents at the end of the reporting period	200	200	200	200	200

Prepared on Australian Accounting Standards basis.

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

	2025-26 Estimated actual \$'000	2026-27 Budget \$'000	2027-28 Forward estimate \$'000	2028-29 Forward estimate \$'000	2029-30 Forward estimate \$'000
NEW CAPITAL APPROPRIATIONS					
Capital budget - Bill 1 (DCB)	1,509	127	128	128	130
Total new capital appropriations	1,509	127	128	128	130
<i>Provided for:</i>					
<i>Purchase of non-financial assets</i>	1,509	127	128	128	130
Total items	1,509	127	128	128	130
PURCHASE OF NON-FINANCIAL ASSETS					
Funded by capital appropriation - DCB (a)	1,509	127	128	128	130
TOTAL	1,509	127	128	128	130

Prepared on Australian Accounting Standards basis.

a) Includes purchases from current and previous years' Departmental Capital Budgets (DCBs).

Table 3.6: Statement of departmental asset movements (Budget year 2026-27)

	Buildings \$'000	Other property, plant and equipment \$'000	Computer software and intangibles \$'000	Total \$'000
As at 1 July 2026				
Gross book value	1,384	200	293	1,877
Gross book value - ROU assets	3,629	-	-	3,629
Accumulated depreciation/ amortisation and impairment	(71)	(30)	(59)	(160)
Accumulated depreciation/amortisation and impairment - ROU assets	(1,918)	-	-	(1,918)
Opening net book balance	3,024	170	234	3,428
Capital asset additions				
Estimated expenditure on new or replacement assets				
By purchase - appropriation ordinary annual services (a)	-	127	-	127
Right-of-use assets	3,000	-	-	3,000
Total additions	3,000	127	-	3,127
Other movements				
Depreciation/amortisation expense	(134)	(47)	(47)	(228)
Depreciation/amortisation on ROU assets	(1,284)	-	-	(1,284)
Total other movements	(1,418)	(47)	(47)	(1,512)
As at 30 June 2027				
Gross book value	1,384	327	293	2,004
Gross book value - ROU assets	6,629	-	-	6,629
Accumulated depreciation/ amortisation and impairment	(205)	(77)	(106)	(388)
Accumulated depreciation/ amortisation and impairment - ROU assets	(3,202)	-	-	(3,202)
Closing net book balance	4,606	250	187	5,043

Prepared on Australian Accounting Standards basis.

- a) 'Appropriation ordinary annual services' refers to funding provided through Appropriation Bill (No. 1) 2026-2027 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)

	2025-26 Estimated actual \$'000	2026-27 Budget \$'000	2027-28 Forward estimate \$'000	2028-29 Forward estimate \$'000	2029-30 Forward estimate \$'000
EXPENSES					
Suppliers	-	4,800	15,682	16,914	-
Total expenses administered on behalf of Government	-	4,800	15,682	16,914	-
Net (cost of)/contribution by services	-	(4,800)	(15,682)	(16,914)	-
Surplus/(deficit) before income tax	-	(4,800)	(15,682)	(16,914)	-
Surplus/(deficit) after income tax	-	(4,800)	(15,682)	(16,914)	-
Total comprehensive income/(loss)	-	(4,800)	(15,682)	(16,914)	-

Prepared on Australian Accounting Standards basis.

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

Net Zero Economy Authority has no budgeted assets and liabilities administered on behalf of Government; therefore Table 3.8 is not presented.

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

	2025-26 Estimated actual \$'000	2026-27 Budget \$'000	2027-28 Forward estimate \$'000	2028-29 Forward estimate \$'000	2029-30 Forward estimate \$'000
OPERATING ACTIVITIES					
Cash received					
GST received	112	-	-	-	-
Other	33	-	-	-	-
Total cash received	145	-	-	-	-
Cash used					
Suppliers	-	4,800	15,682	16,914	-
Total cash used	-	4,800	15,682	16,914	-
Net cash from/(used by) operating activities	145	(4,800)	(15,682)	(16,914)	-
Net increase/(decrease) in cash held	145	(4,800)	(15,682)	(16,914)	-
Cash and cash equivalents at					
Cash from Official Public Account for:					
- Appropriations	-	4,800	15,682	16,914	-
Total cash from Official Public Account	-	4,800	15,682	16,914	-
Cash to Official Public Account for:					
- Appropriations	145	-	-	-	-
Total cash to Official Public Account	145	-	-	-	-
Cash and cash equivalents at end of reporting period	-	-	-	-	-

Prepared on Australian Accounting Standards basis.

Table 3.10: Schedule of administered capital budget statement (for the period ended 30 June)

Net Zero Economy Authority has no administered capital budget; therefore Table 3.10 is not presented.

Table 3.11: Statement of administered asset movements (Budget year 2026-27)

Net Zero Economy Authority has no administered asset movements; therefore Table 3.11 is not presented.