

**FOOD STANDARDS
AUSTRALIA
NEW ZEALAND**

**Agency resources and
planned performance**

Food Standards Australia New Zealand

Health and Ageing Portfolio Agency

FSANZ

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Section 1: Agency Overview and Resources

1.1 Strategic Direction Statement

The Australian Government is committed to improving the health of all Australians including through the development of food standards. To achieve this, Food Standards Australia New Zealand (FSANZ) develops, reviews and maintains standards for the sale of food in Australia and New Zealand. FSANZ develops food standards based on the best available scientific evidence, and strengthens collaborative networks with government, industry and consumers to ensure the whole community has access to appropriate information about food safety.

In developing or reviewing food standards, FSANZ aims to protect public health and safety, ensure the provision of adequate information relating to food to enable informed consumer choice, and prevent misleading and deceptive conduct.

FSANZ also develops Australia-only food standards to address specific food safety issues, including requirements for primary production and maximum residue limits for pesticides and veterinary medicines.

In addition to its standards development work, FSANZ undertakes a range of other functions in Australia, on behalf of the Australian Government, to support the food regulatory system. This includes coordinating national food surveillance and food recalls and providing support to the Australian Quarantine and Inspection Service¹ for the control of imported foods.

The role and functions of FSANZ are set out in the *Food Standards Australia New Zealand Act 1991*. FSANZ is prescribed as a Commonwealth authority under the *Commonwealth Authorities and Companies Act 1997*.

¹ For details about the Australian Quarantine and Inspection Service, please refer to the Department of Agriculture, Fisheries and Forestry 2010-11 Portfolio Budget Statements.

1.2 Agency Resources

Table 1.2.1 shows the total resources from all origins. The table summarises how resources will be applied by outcome and by departmental classifications.

Table 1.2.1 FSANZ Resource Statement – Budget Estimates for 2010-11 as at Budget May 2010

	Estimate of prior year amounts available in 2010-11 \$'000	Proposed at Budget 2010-11 \$'000	Total estimate 2010-11 \$'000	Estimated available appropriation 2009-10 \$'000
Opening balance/reserves at bank	6,909	-	6,909	6,235
FUNDS FROM GOVERNMENT				
Ordinary annual services¹				
Outcome 1	-	19,296	19,296	19,566
Total ordinary annual services	-	19,296	19,296	19,566
Other services²				
<i>Non-operating</i>	-	300	300	120
Total other services	-	300	300	120
Total annual appropriations	-	19,596	19,596	19,686
Payments from related entities³				
Amounts from the portfolio department	-	-	-	-
Amounts from other agencies	-	-	-	-
Total payments	-	-	-	-
Total funds from Government	-	19,596	19,596	19,686
FUNDS FROM OTHER SOURCES				
Interest	-	400	400	300
Sale of goods and services	-	760	760	600
Other	-	1,436	1,436	1,499
Total other sources	-	2,596	2,596	2,399
Total net resourcing for FSANZ	6,909	22,192	29,101	28,320

Notes:

All figures are GST exclusive.

FSANZ is not directly appropriated as it is a CAC Act body. Appropriations are made to the Department of Health and Ageing which are then paid to FSANZ and are considered 'departmental' for all purposes.

¹ Appropriation Bill (No.1) 2010-11.

² Appropriation Bill (No.2) 2010-11.

³ Funding provided by a Government body that is not specified within the annual appropriation bills as a payment to the CAC Act body.

1.3 Budget Measures

This table is not applicable to FSANZ.

1.4 Transition from Outcomes and Outputs to Outcomes and Programs

Table 1.4.1 outlines the transition from the 2009-10 Budget year (as at Additional Estimates), to the 2010-11 Budget year.

Table 1.4.1 Transition table

2009-10 Budget Year	2010-11 Budget Year
<p>Outcome 1: A safe food supply and well-informed consumers</p>	<p>Outcome 1: A safe food supply and well-informed consumers in Australia and New Zealand, including through the development of food regulatory measures and the promotion of their consistent implementation, coordination of food recall activities and the monitoring of consumer and industry food practices</p>



Section 2: Outcomes and Planned Performance

2.1 Outcomes and Performance Information

Outcome 1 – A safe food supply and well-informed consumers in Australia and New Zealand, including through the development of food regulatory measures and the promotion of their consistent implementation, coordination of food recall activities and the monitoring of consumer and industry food practices

Outcome Strategy

The Australian Government is committed to improving the health of all Australians, including through the provision of a safe food supply and adequate information to enable consumers to make informed choices about their food purchases.

The Australian Government, through FSANZ, manages the development and maintenance of effective, evidence-based food standards contributing to a safe food supply. Regulation, through food standards, continues to be a critical component of the framework required to deliver safe food in Australia. The development of food standards and the strengthening of collaborative networks with government, industry, and consumers, will contribute to providing safe food and better information for the community. Food standards, developed by FSANZ, are based on risk analysis using the best available scientific and other relevant evidence.

FSANZ engages with other regulatory partners as it contributes to the ongoing improvement of the health of people in Australia and New Zealand. This enables the governments of Australia and New Zealand to continue to improve and strengthen the integrated food regulatory system. FSANZ's engagement with industry, consumers and the general community will raise awareness of the Australian Government's role in the food regulatory system. This, in turn, will give people confidence in the safeguards that are in place to protect them against unsafe products, and exposure to potentially unsafe components in food.

FSANZ maintains strong collaborative arrangements with government partners, industry, consumer organisations, public health bodies and other key stakeholder groups to maximise community support for its work and public confidence in its regulatory decisions. The challenge for FSANZ in 2010-11 will be to continue to enhance its capacity and capability to respond to emerging food-related issues.

FSANZ Budgeted Expenses and Resources

Table 2.1.1 provides an overview of the total expenses for FSANZ by Program.

Table 2.1.1: Budgeted Expenses and Resources for FSANZ

	2009-10 Estimated actual \$'000	2010-11 Budget \$'000	2011-12 Forward year 1 \$'000	2012-13 Forward year 2 \$'000	2013-14 Forward year 3 \$'000
Program 1.1: Food regulatory activity and services to the Minister and Parliament					
Departmental expenses					
Ordinary annual services (Appropriation Bill No. 1)	19,566	19,296	18,511	18,701	18,586
Revenues from independent sources	2,399	2,596	2,596	2,596	2,597
Total for Program 1.1	21,965	21,892	21,107	21,297	21,183
Total expenses for Outcome 1	21,965	21,892	21,107	21,297	21,183
	2009-10	2010-11			
Average staffing level (number)	124	141			

Contributions to FSANZ

Program 1.1: Food regulatory activity and services to the Minister and Parliament

Program Objective

Through this Program, the Australian Government aims to:

- manage the development and maintenance of effective, evidence-based food standards contributing to the provision of a safe food supply;
- ensure effective engagement with regulatory partners in the implementation of food standards to protect public health and safety; and
- strengthen engagement with industry, consumers and the general community to increase awareness of the food regulatory system.

Major Activities

Effective evidence-based food standards

Food standards development

The Australian Government will contribute to the provision of a safe food supply by managing the development and maintenance of effective, evidence-based food standards. FSANZ works within an integrated food regulatory system involving the governments of Australia and New Zealand, and the Australian states and territories, and is responsive to the needs and requirements of its key stakeholders.

In 2010-11, FSANZ will finalise primary production and processing standards for meat and meat products, and seed sprouts. FSANZ will also finalise a number of applications from industry relating to the approval of genetically modified foods², food additives and processing aids. Work will continue on health and nutrition labelling claims, and maximum residue limits of pesticides and veterinary medicines in food.³ FSANZ is required to publish and regularly update a comprehensive work plan outlining the expected timetable for application processing and proposals that FSANZ is undertaking or intends to undertake. In addition, FSANZ routinely publishes information relating to standards management work, including new applications and proposals, approvals, and gazettal of food standards.

During 2010-11, FSANZ will promote the consistent implementation of standards through a range of mechanisms including participation in inter-governmental committees, such as the Food Regulation Standing Committee and its Implementation Sub-Committee.

Redevelop dietary modelling and nutrition databases

Dietary modelling and nutrition data analyses underpin the scientific evidence used to develop new standards or amend existing standards in the Food Standards Code. In 2010-11, FSANZ will continue the technological redevelopment of its dietary modelling and nutritional databases to meet future needs. The new technology will provide a simpler,

² FSANZ works closely with the Office of the Gene Technology Regulator. For further detail, refer to Outcome 1, Program 1.4.4 in these Portfolio Budget Statements.

³ FSANZ works with the Australian Pesticides and Veterinary Medicines Agency (Department of Agriculture, Fisheries and Forestry) to assess the dietary exposure of agricultural and veterinary chemicals.

more interactive data modelling system for users, allowing for multi-user and potential web-based access. The Australian and New Zealand communities will also benefit from having access to state-of-the-art technology, helping people find information about food nutrition values.

Evaluation and monitoring

Surveillance activities like monitoring and evaluation are important for identifying hazards in food, such as chemicals, as well as providing important information on nutrients, food composition and consumption. FSANZ will continue to evaluate the overall outcomes of developing and implementing food regulatory measures. In 2010-11, FSANZ will contribute to the Australian Government's fortification monitoring program and conduct a consumer survey on food fortification. Food fortification is a means of adding micronutrients to food to address nutritional inadequacy or deficiency in the population. FSANZ will also conduct Phase 3 of the Food Label Monitoring Survey in 2010-11, with the report to be available in 2011-12. This survey will assess the consistency of current food labels against the food labelling standards.

Protect health and safety

Implement changes to Australia's bovine spongiform encephalopathy import food safety policy

The new *Bovine Spongiform Encephalopathy (BSE) Import Food Safety Policy* came into effect on 1 March 2010, and will be progressively implemented in 2010-11. The new policy requires FSANZ to conduct comprehensive food safety risk assessments of countries seeking to supply beef and beef products to Australia. It also includes scope for FSANZ to conduct in-country inspections of applicant countries, as required, to ensure that beef and beef products do not present a risk to the health of consumers in Australia.

Food incident and recall coordination

In 2010-11, FSANZ will continue to coordinate the National Food Incident Response Protocol and national food recalls using the Food Industry Recall Protocol. FSANZ will work collaboratively with Australian states and territories to deliver an efficient and effective incident management and recall process. Collaboration between FSANZ and its regulatory partners in the management of food incidents and recalls will benefit consumers, as the national food incidents and food recalls will be coordinated in a consistent manner. This will enhance consumer confidence in the food supply chain.

Citizen and stakeholder engagement

International networks

In 2010-11, FSANZ will continue to liaise with overseas regulatory agencies and international bodies, including the World Health Organization, the Codex Alimentarius Commission, and the Food and Agriculture Organization. FSANZ currently has nine cooperative agreements in place with international bodies formalised through Memorandums of Understanding, Letters of Exchange, or Confidentiality Agreements, for the sharing of information and data. FSANZ will continue work in the area of international food safety capacity building conducted under the auspices of the Asia-Pacific Economic Cooperation (APEC) and bilateral cooperation agreements. A major challenge for FSANZ will be to ensure its international work contributes to better food standards for Australia and New Zealand and that it meets the expectations of the Australian Government and recipient

foreign governments on food safety capacity building. This work supports the Australian Government’s broader foreign policy objectives and builds overseas confidence in the integrity of Australia’s food regulatory system.

Stakeholder relations

Maintaining good stakeholder relations and engaging effectively is a priority for FSANZ. In 2010-11, FSANZ will introduce a strategy, based on stakeholder feedback, to enhance its reputation as a highly skilled, science-based agency. This strategy will provide further opportunities for consumers and stakeholders to contribute to the standards setting process, and give the community increased confidence in, and a clearer understanding of, the science used by FSANZ.

FSANZ will continue to be responsive to stakeholders on emerging issues related to food. It will also continue to hold regular meetings with the three consultation committees, which are the Consumer Liaison Committee, the Jurisdictional Forum and the Retailers and Manufacturers Liaison Committee. Information about these committees is available on the FSANZ website.⁴

Consumer information

FSANZ will provide easy access to publications and information, including through its recently redeveloped web-based technology. In 2010-11, the number of foreign language consumer information videos available from FSANZ’s website will be increased and specific media events with information for Aboriginal and Torres Strait Islander peoples will be introduced. The major challenge for FSANZ will be to maintain a responsive service to consumers that meets their requirements for food safety information, which is easily understandable and readily available.

Program 1.1: Deliverables

FSANZ will produce the following ‘Deliverables’ to achieve the Program Objective.

Table 2.1.2: Qualitative Deliverables for Program 1.1

Qualitative Deliverables	2010-11 Reference Point or Target
Effective evidence-based food standards	
Redevelopment of dietary modelling and nutrition databases	Delivered in a timely manner

⁴ Accessible at: www.foodstandards.gov.au

Qualitative Deliverables	2010-11 Reference Point or Target
Conducting evaluation surveys: <ul style="list-style-type: none"> Fortified foods – to measure consumer understanding of fortified foods and their consumption behaviour patterns Food Label Monitoring – demonstration of shelf stock consistency with Food Standards Code labelling requirements 	Timely completion and report delivery
Protect health and safety	
Management of National Food Incident Response and Industry Food Recall Protocols	Delivery of an efficient and effective incident management and recall process
Citizen and stakeholder engagement	
Provide access to publications and information on the food regulatory system	Conduct media events with information for Aboriginal and Torres Strait Islander peoples

Table 2.1.3: Quantitative Deliverables for Program 1.1⁵

Quantitative Deliverables	2009-10 Revised Budget	2010-11 Budget	2011-12 Forward Year 1	2012-13 Forward Year 2	2013-14 Forward Year 3
Citizen and stakeholder engagement					
Number of international forums attended by FSANZ	≥29	≥29	≥29	≥29	≥29
Number of foreign language consumer information videos available from FSANZ's website ⁶	5	8	≥8	≥8	≥8

⁵ FSANZ has revised its deliverables from the 2009-10 Portfolio Budget Statements to improve its performance information reporting. For example, some deliverables are now key performance indicators.

⁶ Accessible at: www.foodstandards.gov.au

Program 1.1: Key Performance Indicators

The following ‘Key Performance Indicators’ measure the impact of the Program.

Table 2.1.4: Qualitative Key Performance Indicators for Program 1.1

Qualitative Indicators	2010-11 Reference Point or Target
Effective evidence-based food standards	
Redeveloped dietary modelling and nutrition database will be interactive, web-based and have multi-user capability	Increased number of website hits on the dietary modelling and nutrition database
Increased knowledge on food fortification	Consumer survey on fortification indicates increased knowledge
Negligible risk to Australian consumers through FSANZ contribution to the implementation of the BSE Imported Food Safety policy	Conducting timely risk assessments in response to requests from applicant countries

Table 2.1.5: Quantitative Key Performance Indicators for Program 1.1⁷

Quantitative Indicators	2009-10 Revised Budget	2010-11 Budget Target	2011-12 Forward Year 1	2012-13 Forward Year 2	2013-14 Forward Year 3
Effective evidence-based food standards					
Percentage of applications and proposals prepared which meet statutory timeframes	100%	100%	100%	100%	100%
Number of Bovine Spongiform Encephalopathy risk assessments completed	N/A	≤5	≤5	≤5	≤5

⁷ FSANZ has revised its key performance indicators from the 2009-10 Portfolio Budget Statements to improve its performance information. For example, some deliverables are now key performance indicators.

Section 3: Explanatory Tables and Budgeted Financial Statements

Section 3 presents explanatory tables and budgeted financial statements which provide a comprehensive snapshot of agency finances for the 2010-11 Budget year. It explains how budget plans are incorporated into the financial statements and provides further details of the reconciliation between appropriations and program expenses, movements in administered funds, special accounts and Australian Government Indigenous Expenditure.

3.1 Explanatory Tables

3.1.1 Movement of administered funds between years

Section 3.1.1 is not applicable to FSANZ.

3.1.2 Special Accounts

Section 3.1.2 is not applicable to FSANZ.

3.1.3 Australian Government Indigenous Expenditure

The 2010-11 Australian Government Indigenous Expenditure (AGIE) statement is not applicable because FSANZ has no specific Indigenous expenses.

3.2 Budgeted Financial Statements

An analysis of FSANZ's budgeted financial statements for 2010-11 is provided below.

Departmental Resources

Comprehensive Income Statement

FSANZ has projected a breakeven position in 2009-10. This trend is anticipated to continue in the forward years.

Decreased appropriation revenue in 2010-11 reflects a reduction in second year funding for the upgrading of key databases and data modelling systems, offset by a small increase in additional funding for implementing Australia's policy on Bovine Spongiform Encephalopathy (BSE). Following the completion of upgrades of key databases and modelling systems in 2010-11, revenue in 2011-12 is further reduced.

Revenue from other sources of \$2.596 million in 2010-11 is expected to remain stable across the forward years. The revenue from other sources is received primarily from the New Zealand Government (\$1.436 million), cost recovery arrangements for the processing of paid applications to amend the food standards code (\$0.76 million) and interest (\$0.43 million).

Expenditure in 2009-10 is anticipated to be \$21.965 million which is higher than the prior year due to increased Government funding for implementing Australia's policy on BSE provided as part of Additional Estimates.

Employee expenses are anticipated to be higher in 2010-11 as staffing returns to budgeted levels and will increase across the forward years to reflect collectively agreed pay rises.

Supplier expenses will decrease in 2010-11 offsetting the increased employee costs and this trend will continue over the forward years.

Depreciation and amortisation expenses are expected to increase in 2010-11 to reflect the increase in the asset base following the upgrading of key databases and data modelling systems, and subsequently will remain stable over the forward years.

Balance Sheet

The cash balance is expected to slightly increase over the forward years reflecting increased liabilities.

Property Plant and Equipment increased in 2009-10 reflecting the upgrading of key databases and data modelling systems. A decrease is anticipated across future years as the assets decline in value over their useful lives.

Employee provisions are expected to increase over the forward years continuing the trend in recent years.

3.2.3 Budgeted financial statements tables

**Table 3.2.1: Comprehensive income statement (showing net cost of services)
(for the period ended 30 June)**

	Estimated actual 2009-10 \$'000	Budget estimate 2010-11 \$'000	Forward estimate 2011-12 \$'000	Forward estimate 2012-13 \$'000	Forward estimate 2013-14 \$'000
EXPENSES					
Employee benefits	14,558	15,136	15,386	15,837	15,743
Supplier expenses	6,907	6,151	5,116	4,855	4,835
Depreciation and amortisation	500	605	605	605	605
Total expenses	21,965	21,892	21,107	21,297	21,183
LESS:					
OWN-SOURCE INCOME					
Revenue					
Sale of goods and rendering of services	600	760	760	760	760
Interest	300	400	400	400	400
Other revenue	1,499	1,436	1,436	1,436	1,437
Total revenue	2,399	2,596	2,596	2,596	2,597
Gains					
Other	-	-	-	-	-
Total gains	-	-	-	-	-
Total own-source income	2,399	2,596	2,596	2,596	2,597
Net cost of (contribution by) services	19,566	19,296	18,511	18,701	18,586
Revenue from Government	19,566	19,296	18,511	18,701	18,586
Surplus (Deficit)	-	-	-	-	-
Surplus (Deficit) attributable to the Australian Government	-	-	-	-	-
OTHER COMPREHENSIVE INCOME					
Changes in asset revaluation reserves	-	-	-	-	-
Total other comprehensive income	-	-	-	-	-
Total comprehensive income	-	-	-	-	-

Table 3.2.2: Budgeted departmental balance sheet (as at 30 June)

	Estimated actual 2009-10 \$'000	Budget estimate 2010-11 \$'000	Forward estimate 2011-12 \$'000	Forward estimate 2012-13 \$'000	Forward estimate 2013-14 \$'000
ASSETS					
Financial assets					
Cash and cash equivalents	6,909	7,186	7,431	7,912	8,139
Receivables	72	72	72	72	72
Total financial assets	6,981	7,258	7,503	7,984	8,211
Non-financial assets					
Land and buildings	1,000	910	810	770	690
Infrastructure, plant and equipment	399	358	315	273	231
Intangibles	121	316	211	106	1
Other	101	101	101	101	101
Total non-financial assets	1,621	1,685	1,437	1,250	1,023
Total assets	8,602	8,943	8,940	9,234	9,234
LIABILITIES					
Payables					
Suppliers	440	351	213	364	364
Other payables	764	762	761	763	763
Total payables	1,204	1,113	974	1,127	1,127
Provisions					
Employees	4,416	4,548	4,684	4,825	4,825
Other provisions	260	260	260	260	260
Total provisions	4,676	4,808	4,944	5,085	5,085
Total liabilities	5,880	5,921	5,918	6,212	6,212
Net assets	2,722	3,022	3,022	3,022	3,022
EQUITY					
Contributed equity	1,523	1,823	1,823	1,823	1,823
Reserves	949	949	949	949	949
Retained surpluses or accumulated deficits	250	250	250	250	250
Total equity	2,722	3,022	3,022	3,022	3,022

Table 3.2.3: Departmental statement of changes in equity — summary of movement (Budget year 2010-11)

	Retained surplus	Asset revaluation reserve	Other reserves	Contributed equity/capital	Total equity
	\$'000	\$'000	\$'000	\$'000	\$'000
Balance carried forward from previous period	250	949	-	1,523	2,722
Surplus (deficit) for the period	-	-	-	-	-
Appropriation (equity injection)	-	-	-	300	300
Estimated closing balance as at 30 June 2011	250	949	-	1,823	3,022

**Table 3.2.4: Budgeted departmental statement of cash flows
(for the period ended 30 June)**

	Estimated actual 2009-10 \$'000	Budget estimate 2010-11 \$'000	Forward estimate 2011-12 \$'000	Forward estimate 2012-13 \$'000	Forward estimate 2013-14 \$'000
OPERATING ACTIVITIES					
Cash received					
Goods and services	668	839	839	839	839
Appropriations	19,566	19,296	18,511	18,701	18,586
Interest	300	400	400	400	400
Net GST received	519	519	519	519	519
Other cash received	1,499	1,436	1,436	1,436	1,437
Total cash received	22,552	22,490	21,705	21,895	21,781
Cash used					
Employees	14,457	15,032	15,280	15,726	15,633
Suppliers	7,047	6,733	5,744	5,191	5,464
Net GST paid	79	79	79	79	79
Total cash used	21,583	21,844	21,103	20,996	21,176
Net cash from (or used by) operating activities	969	646	602	899	605
INVESTING ACTIVITIES					
Cash used					
Purchase of property, plant and equipment	415	669	357	418	378
Total cash used	415	669	357	418	378
Net cash from (or used by) investing activities	(415)	(669)	(357)	(418)	(378)
FINANCING ACTIVITIES					
Cash received					
Appropriations - contributed equity	120	300	-	-	-
Total cash received	120	300	-	-	-
Net cash from (or used by) financing activities	120	300	-	-	-
Net increase (or decrease) in cash held	674	277	245	481	227
Cash at the beginning of the reporting period	6,235	6,909	7,186	7,431	7,912
Cash at the end of the reporting period	6,909	7,186	7,431	7,912	8,139

Table 3.2.5: Capital budget statement

	Estimated actual 2009-10 \$'000	Budget estimate 2010-11 \$'000	Forward estimate 2011-12 \$'000	Forward estimate 2012-13 \$'000	Forward estimate 2013-14 \$'000
CAPITAL APPROPRIATIONS					
Equity injections - Bill 2	120	300	-	-	-
Total capital appropriations	120	300	-	-	-
Total new capital appropriations					
Represented by:					
Purchase of non-financial assets	120	300	-	-	-
Total represented by	120	300	-	-	-
PURCHASE OF NON-FINANCIAL ASSETS					
Funded by capital appropriations	120	300	-	-	-
Funded internally from departmental resources ¹	295	369	357	418	378
Total acquisitions of non-financial assets	415	669	357	418	378
RECONCILIATION OF CASH USED TO ACQUIRE ASSETS TO ASSET MOVEMENT TABLE					
Total purchases	415	669	357	418	378
Total cash used to acquire assets	415	669	357	418	378

¹ Includes the following sources of funding:
 - annual and prior year appropriations;
 - donations and contributions;
 - gifts;
 - finance leases;
 - internally developed assets;
 - section 31 relevant agency receipts (for FMA agencies only); and
 - proceeds from the sale of assets.

Table 3.2.6: Statement of asset movements (2010-11)

	Land	Buildings	Other infrastructure, plant & equipment	Intangibles	Total
	\$'000	\$'000	\$'000	\$'000	\$'000
As at 1 July 2010					
Gross book value	-	1,843	932	164	2,939
Accumulated depreciation/amortisation	-	843	533	43	1,419
Opening net book balance	-	1,000	399	121	1,520
CAPITAL ASSET ADDITIONS					
Estimated expenditure on new or replacement assets					
By purchase - appropriation ordinary annual services	-	260	109	300	669
Sub-total	-	260	109	300	669
Other movements					
Depreciation/amortisation expense	-	350	150	105	605
as at 30 June 2011					
Gross book value	-	2,103	1,041	464	3,608
Accumulated depreciation/amortisation	-	1,193	683	148	2,024
Closing net book balance	-	910	358	316	1,584

3.2.4 Notes to financial statements

The Budgeted Financial Statements for FSANZ are prepared for the Budget year, previous year and three forward years.

Departmental Financial Statements

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

This statement provides a picture of the expected financial results for FSANZ by identifying accrual expenses and revenues showing the net cost of services.

This statement also provides for the first time, revenues and expenses taken through equity to provide for a comprehensive income and expense.

Budgeted departmental balance sheet (as at 30 June)

The statement shows the financial position of FSANZ. It enables decision-makers to track the management of FSANZ's assets and liabilities.

Departmental statement of changes in equity – summary of movement (Budget year 2010-2011)

This table shows the movements in equity during the Budget year.

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

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

Capital budget statement

This table shows the appropriations from Government for the purchase of capital items and purchases of non-financial assets from capital and internal sources.

This table has been amended for the 2010-11 Budget to provide a reconciliation between the asset purchases and cash flow statement.

Statement of asset movements (2010-11)

This table shows the movements in asset classes through addition (eg purchases) and other movements (eg depreciation and amortisation).

Purchases are reconciled in the Capital Budget Statement to the Statement of Cash Flows as described above and include sources of funding for asset purchases.