

Clean Energy Regulator

Agency Resources and Planned Performance

CLEAN ENERGY REGULATOR

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CLEAN ENERGY REGULATOR

Section 1: Agency Overview and Resources

1.1 STRATEGIC DIRECTION STATEMENT

The Clean Energy Regulator is a statutory authority established under the *Clean Energy Regulator Act 2011* that undertakes a broad range of functions to facilitate participation in and ensure the integrity of:

- Australia's carbon pricing mechanism, which came into effect on 1 July 2012, and
- previously established mechanisms for monitoring and strengthening Australia's response to climate change, namely the National Greenhouse and Energy Reporting Scheme, the Australian National Registry of Emissions Units, the Carbon Farming Initiative, and the Renewable Energy Target.

The Clean Energy Regulator's vision is to support Australia's transition to a low carbon economy through an informed and efficient market for carbon and investment in renewable energy.

The Clean Energy Regulator's purpose is to build a clean energy future for Australia by:

- providing education and information on the schemes it administers and how they work
- collecting, analysing and assessing emissions and energy data, which underpins the carbon pricing mechanism and supports Australia's emissions and energy data needs
- operating the Australian National Registry of Emissions Units and the Renewable Energy Certificate registry
- monitoring, facilitating and enforcing compliance with the schemes it administers
- allocating emissions units, including freely allocated emissions units, fixed price emissions units and auctioned emissions units
- accrediting auditors for the Carbon Farming Initiative, the carbon pricing mechanism and the National Greenhouse and Energy Reporting Scheme, and
- working with other Commonwealth, state and territory law enforcement and regulatory bodies.

CER Budget Statements

In performing these functions the Clean Energy Regulator is contributing to the reduction of Australia's net greenhouse gas emissions as well as promoting additional renewable electricity generation and land-based initiatives that support carbon abatement.

It is the intent of the Clean Energy Regulator to do more than mechanically administer the legislation. Rather, the Regulator will focus on the objectives of the schemes and will adapt its approach accordingly. As a regulatory body, the Clean Energy Regulator will require effective decision making and administration. The Clean Energy Regulator will deploy the compliance and enforcement tools at its disposal judiciously.

1.2 AGENCY RESOURCE STATEMENT

Table 1.1 shows the total resources from all sources. The table summarises how resources will be applied by outcome and by administered and departmental classification.

Table 1.1: Clean Energy Regulator Resource Statement — Budget Estimates for 2013-14 as at Budget May 2013

	Estimate of prior year amounts available in 2013-14 \$'000	Proposed at Budget = 2013-14 \$'000	Total estimate 2013-14 \$'000	Actual available appropriation 2012-13 \$'000
Ordinary annual services¹				
Departmental appropriation				
Prior year departmental appropriation ²	13,049	-	13,049	-
Departmental appropriation ³	-	80,257	80,257	80,822
s31 Relevant agency receipts ⁴	-	-	-	-
Total	13,049	80,257	93,306	80,822
Administered expenses				
Outcome 1	-	3,745	3,745	4,539
Total	-	3,745	3,745	4,539
Total ordinary annual services	A 13,049	84,002	97,051	85,361
Other services⁵				
Departmental non-operating				
Equity injections	-	7,289	7,289	12,659
Total	-	7,289	7,289	12,659
Total other services	B -	7,289	7,289	12,659
Total available annual appropriations	13,049	91,291	104,340	98,020
Special appropriations				
Special appropriations limited by criteria/entitlement				
<i>Clean Energy Act 2011</i>	-	1,262,671	1,262,671	664,419
<i>Renewable Energy (Electricity) Act 2000</i>	-	1,605	1,605	1,930
Total special appropriations	C -	1,264,276	1,264,276	666,349
Total net resourcing for CER (A+B+C)	13,049	1,355,567	1,368,616	764,369

¹Appropriation Bill (No.1) 2013-14.

²Estimated adjusted balance carried forward from previous year.

³Includes an amount of \$2.022m in 2013-14 for the Departmental Capital Budget (refer to table 3.2.5 for further details). For accounting purposes this amount has been designated as 'contributions by owners'.

⁴s31 Relevant Agency receipts - estimate.

⁵Appropriation Bill (No.2) 2013-14.

1.3 BUDGET MEASURES

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

Table 1.2: Agency 2013-14 Budget measures

Part 1: Measures announced since the 2012-13 MYEFO

	Program	2012-13 \$'000	2013-14 \$'000	2014-15 \$'000	2015-16 \$'000	2016-17 \$'000
Revenue measures						
Renewable Energy Target - conclusion of the solar credits mechanism	1.1					
Administered revenues		(1,376)	(406)	-	-	-
Total		(1,376)	(406)	-	-	-
Kyoto protocol - adoption of second commitment period and new greenhouse gas global warming potentials	1.1					
Administered revenues		-	-	-	100,000	140,000
Total		-	-	-	100,000	140,000
Carbon unit auction schedule	1.1					
Administered revenues		-	-	-	-	-
Total		-	-	-	-	-
Kyoto Protocol - election of additional land-based activities under the second commitment period and termination of the Non-Kyoto Carbon Fund ¹	1.1					
Administered revenues		-	-	-	70,000	100,000
Total		-	-	-	70,000	100,000
Total revenue measures						
Administered		(1,376)	(406)	-	170,000	240,000
Total		(1,376)	(406)	-	170,000	240,000
Expense measures						
Kyoto Protocol – election of additional land-based activities under the second commitment period and termination of the Non-Kyoto Carbon Fund	1.1					
Administered expenses		-	3,215	12,320	-	-
Total		-	3,215	12,320	-	-
Total expense measures						
Administered		-	3,215	12,320	-	-
Total		-	3,215	12,320	-	-

Prepared on a Government Finance Statistics (fiscal) basis.

¹This measure is also reported in the DIICSRTE chapter. The component reported here is the Kyoto Protocol - election of additional land-based activities under the second commitment period.

Part 2: MYEFO measures not previously reported in a portfolio statement

	Program	2012-13 \$'000	2013-14 \$'000	2014-15 \$'000	2015-16 \$'000	2016-17 \$'000
Measures						
Targeted savings - public service efficiencies ¹	1.1					
Departmental expenses		-	(132)	(107)	(116)	(93)
Total		-	(132)	(107)	(116)	(93)
Total measures						
Departmental		-	(132)	(107)	(116)	(93)
Total		-	(132)	(107)	(116)	(93)

¹The fiscal impact reported for the measure 'Targeted savings - public service efficiencies' is in addition to the impact previously reported for this measure in the 2012-13 Climate Change and Energy Efficiency Portfolio Additional Estimates Statements.

Section 2: Outcomes and planned performance

2.1 OUTCOMES AND PERFORMANCE INFORMATION

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 agencies achieve the intended results of their outcome statements. Agencies 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, specifying the performance indicators and targets used to assess and monitor the performance of the Clean Energy Regulator in achieving Government outcomes.

Outcome 1: Contribute to a reduction in Australia's net greenhouse gas emissions, including through the administration of a carbon price on liable emissions intensive businesses and other entities; promoting additional renewable electricity generation; and land-based initiatives that support carbon abatement.

Outcome 1 Strategy

The strategy for the delivery of this outcome contains a series of operational objectives.

These are to:

- Ensure that regulated entities are meeting their obligations, reporting correct information and receiving entitlements
- Protect the integrity of instruments (units)
- Administer the schemes effectively
- Build confidence in the market and the Clean Energy Regulator
- Provide data and information to assist decision makers.

The Clean Energy Regulator's focus is to make sure these schemes operate effectively and that clients understand their obligations under the law in order to support Australia in transitioning to a low carbon economy through an informed and efficient market for carbon and investment in renewable energy.

Outcome Expense Statement

Table 2.1 provides an overview of the total expenses for Outcome 1 by program.

Table 2.1: Budgeted Expenses for Outcome 1

	2012-13 Estimated actual expenses \$'000	2013-14 Estimated expenses \$'000
Outcome 1: Contribute to a reduction in Australia's net greenhouse gas emissions, including through the administration of a carbon price on liable emissions intensive businesses and other entities; promoting additional renewable electricity generation; and land-based initiatives that support carbon abatement.		
Program 1.1: Clean Energy Regulator		
Administered expenses		
Ordinary annual services (Appropriation Bill No. 1)	4,539	3,745
Special appropriations	666,349	1,264,276
Departmental expenses		
Departmental appropriation ¹	78,799	78,235
Expenses not requiring appropriation in the Budget year ²	1,800,632	2,460,463
Total for Program 1.1	2,550,319	3,806,719
Outcome 1 Totals by appropriation type		
Administered Expenses		
Ordinary annual services (Appropriation Bill No. 1)	4,539	3,745
Special appropriations	666,349	1,264,276
Departmental expenses		
Departmental appropriation ¹	78,799	78,235
Expenses not requiring appropriation in the Budget year ²	1,800,632	2,460,463
Total expenses for Outcome 1	2,550,319	3,806,719
Average Staffing Level (number)	349	360

¹Departmental Appropriation combines 'Ordinary annual services (Appropriation Bill No. 1)' and 'Revenue from independent sources (s31)'.
²Expenses not requiring appropriation in the Budget year² is made up of Depreciation Expense, Amortisation Expense and an estimate of free carbon units surrendered.

Contributions to Outcome 1

Program 1.1: Clean Energy Regulator

Program Objective

The Clean Energy Regulator effectively administers the carbon pricing mechanism, the Renewable Energy Target, the Carbon Farming Initiative, the National Greenhouse and Energy Reporting Scheme and the Australian National Registry of Emissions Units.

Program 1.1: Clean Energy Regulator

	2012-13 Revised budget \$'000	2013-14 Budget \$'000	2014-15 Forward year 1 \$'000	2015-16 Forward year 2 \$'000	2016-17 Forward year 3 \$'000
Annual administered expenses:					
Other administered	4,539	3,745	3,817	3,817	3,817
Special Appropriations:					
<i>Clean Energy Act 2011</i>	664,419	1,262,671	1,361,293	438,008	-
<i>Renewable Energy (Electricity) Act 2000</i>	1,930	1,605	2,588	2,947	2,617
Program support	78,799	78,235	76,475	76,871	77,760
Expenses not requiring appropriation in the Budget year ¹	1,800,632	2,460,463	2,701,456	2,296,628	4,150,118
Total program expenses	2,550,319	3,806,719	4,145,629	2,818,271	4,234,312

¹Expenses not requiring appropriation in the Budget year¹ is made up of Depreciation Expense, Amortisation Expense and an estimate of free carbon units surrendered.

Program 1.1 Deliverables

- Administration of the carbon pricing mechanism
- Provision of industry assistance arrangements under the carbon pricing mechanism, including the Jobs and Competitiveness Program and the Energy Security Fund Coal Fired Generators Assistance - Free Carbon Units
- Maintenance of the Liable Entities Public Information Database
- Administration of the Australian National Registry of Emissions Units
- Administration of the National Greenhouse and Energy Reporting Scheme, a national reporting framework, for the reporting and dissemination of information related to greenhouse gas emissions, energy consumption and production, to:
 - inform government policy formulation and the Australian public
 - meet Australia's international reporting obligations
 - assist Commonwealth, state and territory government programs and activities, and
 - underpin the carbon pricing mechanism
- Enhancement and further development of strong partnerships with other national and international regulatory and law enforcement agencies
- Support for increased investment in renewable electricity generation through administration of the Renewable Energy Target
- Maintenance of public registers of renewable energy certificates, registered persons, power stations and eligible solar water heaters
- Inspection of a statistically significant number of small generation units installed in a given year
- Administration of the mechanism for crediting domestic land sector offsets through the Carbon Farming Initiative.

Program 1.1 Key Performance Indicators

- Schemes are administered in accordance with the timeframes and requirements of the legislation
- External clients are satisfied with the service, and respect the decisions of, the Clean Energy Regulator
- Applications under the schemes are processed within statutory timeframes
- Obligated entities submit reports on or before the required date
- Compliance programs validate the assessment of eligibility and liability
- Data is published and promulgated in a relevant, accurate and timely manner to assist with Commonwealth, state and territory programs and activities.

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 2013-14 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 government Indigenous expenditure.

3.1 EXPLANATORY TABLES

3.1.1 Movement of Administered Funds Between Years

There have been no movement of administered funds between years in the 2012-13 Budget; therefore Table 3.1.1 is not presented.

3.1.2 Special Accounts

Special Accounts provide a means to set aside and record amounts used for specified purposes. Special Accounts can be created by a Finance Minister's Determination under the FMA Act or under separate enabling legislation. Table 3.1.2 shows the expected additions (receipts) and reductions (payments) for each account used by the Clean Energy Regulator.

No movements in the special account are expected in 2013-14.

Table 3.1.2: Estimates of Special Account Flows and Balances

		Opening balance 2013-14 <i>2012-13</i>	Receipts 2013-14 <i>2012-13</i>	Payments 2013-14 <i>2012-13</i>	Adjustments 2013-14 <i>2012-13</i>	Closing balance 2013-14 <i>2012-13</i>
	Outcome	\$'000	\$'000	\$'000	\$'000	\$'000
Renewable Energy Special Account (A)	1	-	-	-	-	-
Total Special Accounts 2013-14 Budget estimate		-	-	-	-	-
<i>Total Special Accounts 2012-13 estimated actual</i>		-	-	-	-	-

3.1.3 Australian Government Indigenous Expenditure

Table 3.1.3: Australian Government Indigenous Expenditure (AGIE)

The Clean Energy Regulator has no Indigenous specific expenses; therefore the 2013-14 Australian Government Indigenous Statement is not presented.

3.2 BUDGETED FINANCIAL STATEMENTS

3.2.1 Differences in Agency Resourcing and Financial Statements

The Clean Energy Regulator has no significant differences between the resource information presented in the Budget Papers and the Portfolio Budget Statements.

3.2.2 Analysis of Budgeted Financial Statements

The Clean Energy Regulator is budgeting to incur expenses of \$90.1 million in 2013-14.

The Clean Energy Regulator is budgeting for a break-even position in 2013-14 excluding non-appropriated expenses relating to depreciation and amortisation.

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	Budget estimate	Forward estimate	Forward estimate	Forward estimate
	2012-13	2013-14	2014-15	2015-16	2016-17
	\$'000	\$'000	\$'000	\$'000	\$'000
EXPENSES					
Employee benefits	43,169	43,115	42,113	42,467	42,479
Suppliers	35,630	35,120	34,362	34,404	35,281
Depreciation and amortisation	9,795	11,856	13,186	13,699	3,544
Total expenses	88,594	90,091	89,661	90,570	81,304
LESS:					
OWN-SOURCE INCOME					
Own-source revenue					
Sale of goods and rendering of services	-	-	-	-	-
Total own-source revenue	-	-	-	-	-
Total own-source income	-	-	-	-	-
Net cost of (contribution by) services	88,594	90,091	89,661	90,570	81,304
Revenue from Government	78,799	78,235	76,475	76,871	77,760
Surplus (Deficit) attributable to the Australian Government	(9,795)	(11,856)	(13,186)	(13,699)	(3,544)
Total comprehensive income (loss) attributable to the Australian Government	(9,795)	(11,856)	(13,186)	(13,699)	(3,544)

Note: Impact of Net Cash Appropriation Arrangements

Total Comprehensive Income (loss) excluding depreciation/amortisation expenses previously funded through revenue appropriations.	-	-	-	-	-
less depreciation/amortisation expenses previously funded through revenue appropriations ¹	9,795	11,856	13,186	13,699	3,544
Total Comprehensive Income (loss) - as per the Statement of Comprehensive Income	(9,795)	(11,856)	(13,186)	(13,699)	(3,544)

Prepared on Australian Accounting Standards basis.

¹From 2010-11, the Government introduced net cash appropriation arrangements where Bill 1 revenue appropriations for the depreciation/amortisation expenses of FMA Act agencies 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 3.2.5 Departmental Capital Budget Statement.

**Table 3.2.2: Budgeted Departmental Balance Sheet
(as at 30 June)**

	Estimated actual 2012-13 \$'000	Budget estimate 2013-14 \$'000	Forward estimate 2014-15 \$'000	Forward estimate 2015-16 \$'000	Forward estimate 2016-17 \$'000
ASSETS					
Financial assets					
Cash and cash equivalents	340	340	340	340	340
Trade and other receivables	13,049	12,202	12,160	12,463	12,463
Other financial assets	101	-	-	-	-
Total financial assets	13,490	12,542	12,500	12,803	12,803
Non-financial assets					
Land and buildings	2,879	2,468	2,057	1,646	1,646
Property, plant and equipment	356	2,038	2,622	3,042	3,040
Intangibles	48,793	45,004	35,247	22,774	20,477
Other non-financial assets	215	198	198	196	196
Total non-financial assets	52,243	49,708	40,124	27,658	25,359
Assets held for sale					
Total assets	65,733	62,250	52,624	40,461	38,162
LIABILITIES					
Payables					
Suppliers	5,063	3,716	3,174	2,977	2,977
Total payables	5,063	3,716	3,174	2,977	2,977
Provisions					
Employee provisions	11,066	11,566	12,066	12,566	12,566
Total provisions	11,066	11,566	12,066	12,566	12,566
Total liabilities	16,129	15,282	15,240	15,543	15,543
Net assets	49,604	46,968	37,384	24,918	22,619
EQUITY					
Parent entity interest					
Contributed equity	59,899	69,210	72,802	74,025	75,270
Retained surplus (accumulated deficit)	(10,295)	(22,242)	(35,418)	(49,107)	(52,651)
Total parent entity interest	49,604	46,968	37,384	24,918	22,619
Total Equity	49,604	46,968	37,384	24,918	22,619

Prepared on Australian Accounting Standards basis.

Table 3.2.3: Departmental Statement of Changes in Equity — Summary of Movement (Budget Year 2013-14)

	Retained earnings	Contributed equity/ capital	Total equity
	\$'000	\$'000	\$'000
Opening balance as at 1 July 2013			
Balance carried forward from previous period	(10,295)	59,899	49,604
Adjustment to opening balance	(91)	-	(91)
Adjusted opening balance	(10,386)	59,899	49,513
Comprehensive income			
Other comprehensive income			-
Surplus (deficit) for the period	(11,856)	-	(11,856)
Total comprehensive income	(11,856)	-	(11,856)
Transactions with owners			
Contributions by owners			
Equity Injection - Appropriation	-	7,289	7,289
Departmental Capital Budget (DCBs)	-	2,022	2,022
Sub-total transactions with owners	-	9,311	9,311
Estimated closing balance as at 30 June 2014	(22,242)	69,210	46,968

Prepared on Australian Accounting Standards basis.

**Table 3.2.4: Budgeted Departmental Statement of Cash Flows
(for the period ended 30 June)**

	Estimated actual 2012-13 \$'000	Budget estimate 2013-14 \$'000	Forward estimate 2014-15 \$'000	Forward estimate 2015-16 \$'000	Forward estimate 2016-17 \$'000
OPERATING ACTIVITIES					
Cash received					
Appropriations	107,482	79,165	76,602	76,654	77,760
Total cash received	107,482	79,165	76,602	76,654	77,760
Cash used					
Employees	41,171	42,669	41,669	42,025	42,479
Suppliers	52,186	36,496	34,933	34,629	35,281
Borrowing costs					
Total cash used	93,357	79,165	76,602	76,654	77,760
Net cash from (used by) operating activities	14,125	-	-	-	-
INVESTING ACTIVITIES					
Cash used					
Purchase of property, plant and equipment	25,120	9,311	3,592	1,223	1,245
Total cash used	25,120	9,311	3,592	1,223	1,245
Net cash from (used by) investing activities	(25,120)	(9,311)	(3,592)	(1,223)	(1,245)
FINANCING ACTIVITIES					
Cash received					
Contributed equity	11,044	9,311	3,592	1,223	1,245
Total cash received	11,044	9,311	3,592	1,223	1,245
Net cash from (used by) financing activities	11,044	9,311	3,592	1,223	1,245
Net increase (decrease) in cash held	49	-	-	-	-
Cash and cash equivalents at the beginning of the reporting period	291	340	340	340	340
Cash and cash equivalents at the end of the reporting period	340	340	340	340	340

Prepared on Australian Accounting Standards basis.

Table 3.2.5: Departmental Capital Budget Statement

	Estimated actual	Budget estimate	Forward estimate	Forward estimate	Forward estimate
	2012-13	2013-14	2014-15	2015-16	2016-17
	\$'000	\$'000	\$'000	\$'000	\$'000
NEW CAPITAL APPROPRIATIONS					
Capital budget - Bill 1 (DCB)	2,023	2,022	1,213	1,223	1,245
Equity injections - Bill 2	12,659	7,289	2,379	-	-
Total new capital appropriations	14,682	9,311	3,592	1,223	1,245
Provided for:					
Purchase of non-financial assets	14,682	9,311	3,592	1,223	1,245
Total Items	14,682	9,311	3,592	1,223	1,245
PURCHASE OF NON-FINANCIAL ASSETS					
Funded by capital appropriations ¹	23,097	7,289	2,379	-	-
Funded by capital appropriation - DCB ²	2,023	2,022	1,213	1,223	1,245
TOTAL	25,120	9,311	3,592	1,223	1,245
RECONCILIATION OF CASH USED TO ACQUIRE ASSETS TO ASSET MOVEMENT TABLE					
Total purchases	25,120	9,311	3,592	1,223	1,245
Total cash used to acquire assets	25,120	9,311	3,592	1,223	1,245

Prepared on Australian Accounting Standards basis.

¹Includes both current Bill 2 and prior Act 2/4 appropriations and special capital appropriations.

²Does not include annual finance lease costs. Includes purchase from current and previous years' Departmental Capital Budgets (DCBs).

Table 3.2.6: Statement of Asset Movements (2013-14)

	Buildings	Other property, plant and equipment	Computer software and intangibles	Total
	\$'000	\$'000	\$'000	\$'000
As at 1 July 2013				
Gross book value	2,879	805	60,604	64,288
Accumulated depreciation/amortisation and impairment	-	(449)	(11,811)	(12,260)
Adjustment to opening balance	(411)	860	(422)	27
Opening net book balance	2,468	1,216	48,371	52,055
CAPITAL ASSET ADDITIONS				
Estimated expenditure on new or replacement assets				
By purchase - appropriation equity ¹	-	-	7,289	7,289
By purchase - appropriation ordinary annual services ²	-	822	1,200	2,022
Total additions	-	822	8,489	9,311
Other movements				
Depreciation/amortisation expense	-	-	(11,856)	(11,856)
Total other movements	-	-	(11,856)	(11,856)
As at 30 June 2014				
Gross book value	2,468	2,487	68,671	73,626
Accumulated depreciation/amortisation and impairment	-	(449)	(23,667)	(24,116)
Closing net book balance	2,468	2,038	45,004	49,510

Prepared on Australian Accounting Standards basis.

¹'Appropriation equity' refers to equity injections provided through Appropriation Bill (No.2) 2013-14.

²'Appropriation ordinary annual services' refers to funding provided through Appropriation Bill (No.1) 2013-14 for depreciation / amortisation expenses, DCBs or other operational expenses.

Table 3.2.7: Schedule of Budgeted Income and Expenses Administered on Behalf of Government (for the period ended 30 June)

	Estimated actual	Budget estimate	Forward estimate	Forward estimate	Forward estimate
	2012-13	2013-14	2014-15	2015-16	2016-17
	\$'000	\$'000	\$'000	\$'000	\$'000
EXPENSES ADMINISTERED ON BEHALF OF GOVERNMENT					
Suppliers	6,469	5,350	6,405	6,764	6,434
Other expenses ¹	-	-	15,466	854,422	1,215,997
Total expenses administered on behalf of Government	6,469	5,350	21,871	861,186	1,222,431
LESS:					
OWN-SOURCE INCOME					
Own-source revenue					
Taxation revenue					
Carbon price permits ¹	7,540,000	8,340,000	9,270,000	4,090,001	6,110,000
Value of free permits and carbon credits ¹	(2,455,256)	(3,711,278)	(4,034,097)	(1,866,515)	(2,930,577)
Other	8,968	6,088	5,816	5,322	5,631
Total taxation revenue	5,093,712	4,634,810	5,241,719	2,228,808	3,185,054
Non-taxation revenue					
Fees	16,866	12,332	10,925	10,680	11,142
Total non-taxation revenue	16,866	12,332	10,925	10,680	11,142
Total own-source revenues administered on behalf of Government	5,110,578	4,647,142	5,252,644	2,239,488	3,196,196
Gains					
Other gains ¹	21,512	33,527	36,035	-	-
Total gains administered on behalf of Government	21,512	33,527	36,035	-	-
Total own-sourced income administered on behalf of Government	5,132,090	4,680,669	5,288,679	2,239,488	3,196,196
Net Cost of (contribution by) services	(5,125,621)	(4,675,319)	(5,266,808)	(1,378,302)	(1,973,765)
Surplus (Deficit)	5,125,621	4,675,319	5,266,808	1,378,302	1,973,765
Total comprehensive income (loss)	5,125,621	4,675,319	5,266,808	1,378,302	1,973,765

Prepared on Australian Accounting Standards basis.

¹Estimates have been developed in consultation with Treasury.

Table 3.2.8: Schedule of Budgeted Assets and Liabilities Administered on Behalf of Government (as at 30 June)

	Estimated actual	Budget estimate	Forward estimate	Forward estimate	Forward estimate
	2012-13	2013-14	2014-15	2015-16	2016-17
	\$'000	\$'000	\$'000	\$'000	\$'000
ASSETS					
Financial assets					
Cash and cash equivalents	-	-	-	-	-
Carbon price revenue receivable ¹	1,887,706	1,921,180	2,617,996	963,337	2,859,075
Trade and other receivables	2,735	2,735	2,735	2,735	2,735
Total financial assets	1,890,441	1,923,915	2,620,731	966,072	2,861,810
Total assets administered on behalf of Government	1,890,441	1,923,915	2,620,731	966,072	2,861,810
LIABILITIES					
Payables					
Suppliers	2,197	2,197	2,197	2,197	2,197
Subsidies ¹	267,031	304,921	360,363	613,935	1,716,535
Other payables ¹	-	330,664	744,274	1,668,971	3,888,683
Total payables	269,228	637,782	1,106,834	2,285,103	5,607,415
Provisions					
Other provisions	268	268	268	268	268
Total provisions	268	268	268	268	268
Total liabilities administered on behalf of Government	269,496	638,050	1,107,102	2,285,371	5,607,683
Net assets/(liabilities)	1,620,945	1,285,865	1,513,629	(1,319,299)	(2,745,873)

Prepared on Australian Accounting Standards basis.

¹Estimates have been developed in consultation with Treasury.

**Table 3.2.9: Schedule of Budgeted Administered Cash Flows
(for the period ended 30 June)**

	Estimated actual	Budget estimate	Forward estimate	Forward estimate	Forward estimate
	2012-13	2013-14	2014-15	2015-16	2016-17
	\$'000	\$'000	\$'000	\$'000	\$'000
OPERATING ACTIVITIES					
Cash received					
Carbon price and other receipts ¹	4,158,968	6,266,088	6,395,816	4,645,322	3,395,631
Fees	16,866	12,332	10,925	10,680	11,142
Total cash received	4,175,834	6,278,420	6,406,741	4,656,002	3,406,773
Cash used					
Suppliers	6,469	5,350	6,405	6,764	6,434
Subsidies paid ¹	664,419	1,262,671	1,361,293	438,008	-
Total cash used	670,888	1,268,021	1,367,698	444,772	6,434
Net cash from (used by) operating activities	3,504,946	5,010,399	5,039,043	4,211,230	3,400,339
Net increase (decrease) in cash held	3,504,946	5,010,399	5,039,043	4,211,230	3,400,339
Cash and cash equivalents at beginning of reporting period	-	-	-	-	-
Cash from Official Public Account for:					
- Appropriations	670,888	1,268,021	1,367,698	444,772	6,434
	670,888	1,268,021	1,367,698	444,772	6,434
Cash to Official Public Account for:					
- Appropriations	(4,175,834)	(6,278,420)	(6,406,741)	(4,656,002)	(3,406,773)
	(4,175,834)	(6,278,420)	(6,406,741)	(4,656,002)	(3,406,773)
Cash and cash equivalents at end of reporting period	-	-	-	-	-

Prepared on Australian Accounting Standards basis.

¹Estimates have been developed in consultation with the Treasury.**Table 3.2.10: Schedule of Administered Capital Budget Statement**

The Clean Energy Regulator has no administered capital budget; therefore Table 3.2.10 is not presented.

Table 3.2.11: Statement of Administered Asset Movements (2013-14)

The Clean Energy Regulator has no administered asset movements; therefore Table 3.2.11 is not presented.

3.2.4 Notes to the Financial Statements

The statements have been prepared in accordance with:

- Finance Minister's Orders (FMOs) issued by the Minister for Finance and Deregulation
- Australian Equivalents of International Financial Reporting Standards (AEIFRS) issued by the Australian Accounting Standards Board (AASB) that apply for the reporting period, and
- Interpretations issued by the AASB and Urgent Issues Group (UIG) that apply for the reporting period.

The statements have been prepared on an accrual basis and are in accordance with historical cost principles except for certain assets, which, as noted, are at valuation.

Departmental Income

Income includes the following items:

- Revenues from Government – amounts appropriated to the Agency, and
- Goods and Services – revenue is recognised upon the delivery of goods and services to customers

Expenses

The Agency applies a uniform policy for all grants. Grant liabilities are recognised to the extent that (i) the services required to be performed by the grantee have been performed or (ii) the grant eligibility criteria have been satisfied, but payments due have not been made. Where grants moneys are paid in advance of performance or eligibility, a prepayment is recognised.

All other expenses are recognised on an accrual basis, as and when these can be reliably estimated.

Assets

Land, buildings, plant and equipment are carried at their fair value.

Non-current assets are reviewed at balance date for internal and external indications of impairment. Where indications of impairment are identified for an asset, its recoverable amount is determined and where lower than its carrying amount, written down to that amount.

The agency's intangible assets comprise the acquisition of software configured for internal use and internally developed software. These assets are carried at cost less accumulated amortisation and accumulated impairment losses.

Liabilities

Liabilities for services rendered by employees are recognised at the reporting date to the extent that they have not been settled. The liability for employee benefits includes provision for annual leave and long service leave.

Liabilities for 'short-term employee benefits' (as defined in AASB 119) and termination benefits due within 12 months of balance date are measured at their nominal amounts. The nominal amount is calculated with regard to the rates expected to be paid on settlement of the liability. All other employee benefit liabilities are measured as the present value of the estimated future cash outflows to be made in respect of services provided by employees up to the reporting date.

Trade creditors and accruals are recognised at their nominal amounts, being the amounts at which the liabilities will be settled which represent their fair value. Liabilities are recognised to the extent that the goods or services have been received (and irrespective of having been invoiced).

Administered

Administered items are accounted for on the same basis and using the same policies as for departmental items, including the application of Australian Accounting Standards.