

National Gallery of Australia

Entity resources and planned performance

NATIONAL GALLERY OF AUSTRALIA

Section 1: Entity overview and resources	185
1.1 Strategic direction statement	185
1.2 Entity resource statement	187
1.3 Budget measures.....	188
Section 2: Outcomes and planned performance	189
2.1 Budgeted expenses and performance for Outcome 1.....	190
Section 3: Budgeted financial statements	195
3.1 Budgeted financial statements	195
3.2 Budgeted financial statements tables	196

NATIONAL GALLERY OF AUSTRALIA

Section 1: Entity overview and resources

1.1 STRATEGIC DIRECTION STATEMENT

The role of the National Gallery of Australia (NGA) since its establishment in 1967 is to play a leadership role in shaping visual arts culture across Australia and the region and to develop exciting and innovative ways to engage visitors with the collection both nationally and internationally.

The functions of the NGA, as expressed in the *National Gallery Act 1975*, are to:

- develop and maintain a national collection of works of art
- exhibit, or make available for exhibition by others, works of art from the national collection or works of art that are otherwise in the possession of the NGA
- use every endeavour to make the most advantageous use of the national collection in the national interest.

The NGA demonstrates its commitment to fulfilling its national charter by:

- advancing learning about and enjoyment of the visual arts through the national collection
- optimising access to the collection, programs and online services by capitalising on new technologies
- championing pride and confidence in Australia's visual culture through inspiring and expanded displays of the nation's collection of Australian art
- presenting exhibitions of significant art works from national and international collections
- showing leadership in promoting the rich cultures of the Asia-Pacific region
- utilising the extensive and engaging content of the collection to support educational outcomes described in the Australian Curriculum
- maximising opportunities to further develop and support indigenous engagement.

National Gallery of Australia

The NGA's focus over the coming years is to continue:

- developing the collection across collecting areas including Australian art, late 19th to 21st century European and American art; Asian and Pacific art
- caring for and promoting the collection
- using the breadth and depth of the collection in innovative and creative ways to deliver lively and vibrant displays, exhibitions and associated programs that inform and engage
- undertaking research and producing publications on the collection and visual arts generally
- maximising opportunities to encourage public and corporate support
- maintaining strategic relationships and fulfil our statutory and professional obligations to the highest museum and scholarly standards
- maximising opportunities to engage in cultural diplomacy.

1.2 ENTITY RESOURCE STATEMENT

Table 1.1 shows the total funding from all sources available to the NGA for its operations and delivery of programs and services on behalf of the government.

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

Information in this table is presented on a resourcing (i.e. appropriations/ cash available) basis, whilst the 'Budgeted expenses by Outcome' tables in Section 2 and the financial statements in Section 3 are presented on an accrual basis.

Table 1.1: National Gallery of Australia resource statement — Budget estimates for 2016-17 as at Budget May 2016

	2015-16 estimated actual \$'000	2016-17 estimate \$'000
Opening balance/cash reserves at 1 July	5819	5819
Funds from Government		
Annual appropriations - ordinary annual services ^(a)		
Outcome 1	32,589	31,286
Annual appropriations - other services ^(b)		
Equity injection	16,829	16,769
<i>Total annual appropriations</i>	<i>49,418</i>	<i>48,055</i>
Total funds from Government	49,418	48,055
Funds from other sources		
Interest	385	385
Royalties	150	150
Sale of goods and services	9,150	9,361
Other	2,000	2,000
Total funds from other sources	11,685	11,896
Total net resourcing for the NGA	61,103	59,951
	2015-16	2016-17
Average staffing level (number)	237	217

Third party payments from and on behalf of other entities

	2015-16 \$'000	2016-17 \$'000
Receipts received from other entities for the provision of services (disclosed above Funds from other sources section above)	11,685	11,896

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

Please note: All figures shown above are GST exclusive – these may not match figures in the cash flow statement. The NGA is not directly appropriated as it is a corporate Commonwealth entity. Appropriations are made to the Department of Communications and the Arts, which are then paid to the NGA and are considered 'departmental' for all purposes.

(a) Appropriation Bill (No.1) 2016-17.

(b) Appropriation Bill (No.2) 2016-17.

1.3 BUDGET MEASURES

Measures announced in the 2015–16 Mid-Year Economic and Fiscal Outlook (MYEFO) and other measures not previously reported in a portfolio statement are summarised in Part 2 of.

Table 1.2: Entity 2016-17 Budget measures

Part 1: Measures announced since the 2015-16 Mid-Year Economic and Fiscal Outlook (MYEFO)

There are no measures relating to the NGA since the 2015-16 MYEFO.

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

	Program	2015-16 \$'000	2016-17 \$'000	2017-18 \$'000	2018-19 \$'000	2019-20 \$'000
Expense measures						
Communications and the Arts Portfolio — efficiencies	1.1					
Departmental expenses		(496)	(1,143)	(1,148)	(1,153)	-
Total		(496)	(1,143)	(1,148)	(1,153)	-
Total expense measures						
Departmental		(496)	(1,143)	(1,148)	(1,153)	-
Total		(496)	(1,143)	(1,148)	(1,153)	-

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

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.

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

Note:

From 1 July 2015, performance reporting requirements in the Portfolio Budget Statements sit alongside those required under the enhanced commonwealth performance framework. It is anticipated that the performance criteria 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 from October 2016 – to provide an entity's complete performance story.

2.1 BUDGETED EXPENSES AND PERFORMANCE FOR OUTCOME 1

Outcome 1: Increased understanding, knowledge and enjoyment of the visual arts by providing access to, and information about, works of art locally, nationally and internationally

Budgeted expenses for Outcome 1

This table shows how much the NGA 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

	2015-16 Estimated actual \$'000	2016-17 Budget \$'000	2017-18 Forward estimate \$'000	2018-19 Forward estimate \$'000	2019-20 Forward estimate \$'000
Program 1.1: Collection development, management, access and promotion					
Revenue from Government					
Ordinary annual services (Appropriation Bill (No. 1))	32,589	31,286	31,413	31,558	31,706
Revenues from industry sources	2,000	2,000	2,000	2,000	2,000
Revenues from other independent sources	9,685	11,896	9,936	10,030	10,030
Expenses not requiring appropriation in the budget year ^(a)	(13,700)	(13,700)	(13,700)	(13,700)	(13,700)
Total expenses for Program 1.1	30,574	31,482	29,649	29,888	30,036
Outcome 1 totals by resource type					
Revenue from Government					
Ordinary annual services (Appropriation Bill (No. 1))	32,589	31,286	31,413	31,558	31,706
Revenues from industry sources	2,000	2,000	2,000	2,000	2,000
Revenues from other independent sources	9,685	11,896	9,936	10,030	10,030
Expenses not requiring appropriation in the budget year ^(a)	(13,700)	(13,700)	(13,700)	(13,700)	(13,700)
Total expenses for Outcome 1	30,574	31,482	29,649	29,888	30,036
	2015-16	2016-17			
Average staffing level (number)	237	217			

(a) Expenses not requiring appropriation in the budget year are made up of depreciation and amortisation expenses related to artwork, which are funded through an equity injection; depreciation and amortisation expenses related to long-lived assets such as the NGA building; and resources received free of charge.

Table 2.1.2: Performance criteria for Outcome 1

Table 2.1.2 below details the performance criteria for each program associated with Outcome 1. It also summarises how each program is delivered and where 2016-17 Budget measures have created new programs or materially changed existing programs.

Outcome 1 – Increased understanding, knowledge and enjoyment of the visual arts by providing access to, and information about, works of art locally, nationally and internationally		
Program 1.1 – Collection development, management, access and promotion. The NGA aims to build and maintain an outstanding national collection of works of art, providing access locally, nationally and internationally.		
Delivery	Program 1.1 will be achieved through the ongoing development of the national collection and delivery of inspirational exhibitions, supported by research, scholarship, education and public programs.	
Performance information		
Year	Performance criteria	Targets
2015-16	<p>Engage, educate and inspire – continue to increase engagement with national and international visitors through innovative exhibitions and programs that are accessed in a variety of ways.</p> <p>Managing resources – continue managing resources and infrastructure effectively to support core cultural work.</p>	<p>Expected to meet criterion</p> <p>600,000 number of visits to the organisation.</p> <p>1,600,000 number of visits to the organisation's website.</p> <p>76,600 number of onsite visits by students as part of an organised educational group.</p> <p>34,000 people participating in public programs.</p> <p>76,600 students participating in school programs.</p> <p>6,000 organised programs delivered onsite.</p> <p>310 program packages available online.</p> <p>1,500 educational institutions participating in organised school learning programs.</p> <p>90% of visitors who were satisfied or very satisfied with their visit.</p> <p>90% of teachers reporting overall positive experience.</p> <p>90% of teachers reporting relevance to the classroom curriculum.</p> <p>Expected to meet criterion</p> <p>Expenditure mix (as a percentage of total expenditure) comprised as follows:</p> <ul style="list-style-type: none"> • 26% expenditure on collection development • 10% of total expenditure on other capital items • 33% of total expenditure on other (i.e. non-collection development) labour costs 31% of total expenditure on other expenses.

Performance information		
Year	Performance criteria	Targets
2015-16 cont.	Collect, share and digitise – continue building and maintaining a rich national collection for current and future generations of Australians to enjoy and learn from.	Expected to meet criterion 1,000 acquisitions (made in the reporting period). 1,000 objects accessioned (in the reporting period). 57% of the total collection available to the public. 99% of the total collection available to the public online. 3% of the total collection available to the public on display. 1% of the total collection available to the public on tour. 52% of the total collection digitised. 3,000,000 number of visitors to exhibitions that include works from the national collection. 275,000 number of visitors to travelling exhibitions. 1,200 works of art loaned. 3,000 works of art subjected to conservation treatment.
2016-17	Engage, educate and inspire – increase engagement with national and international visitors through innovative exhibitions and programs that are accessed in a variety of ways. Collect, share and digitise – build and maintain a rich national collection for current and future generations of Australians to enjoy and learn from.	600,000 number of visits to the organisation. 1,600,000 number of visits to the organisation's website. 95% of visitors who were satisfied or very satisfied with their visit. 34,000 people participating in public programs. 75,000 students participating in school programs. 1,500 educational institutions participating in organised school learning programs. 95% of teachers reporting overall positive experience. 90% of teachers reporting relevance to the classroom curriculum. 900 acquisitions (made in the reporting period). 900 objects accessioned (in the reporting period). 99% of the total collection available to the public online. 62% of the total collection digitised. 3,000,000 number of visitors to exhibition that include works from the national collection. 198,000 number of visitors to travelling exhibitions. 1,200 works of art loaned. 3,000 works of art subjected to conservation treatment.

Performance information		
Year	Performance criteria	Targets
2017-18 and beyond	<p>Engage, educate and inspire – increase engagement with national and international visitors through innovative exhibitions and programs that are accessed in a variety of ways.</p> <p>Collect, share and digitise –build and maintain a rich national collection for current and future generations of Australians to enjoy and learn from.</p>	<p>600,000 number of visits to the organisation.</p> <p>1,600,000 number of visits to the organisation's website.</p> <p>95% of visitors who were satisfied or very satisfied with their visit.</p> <p>34,000 people participating in public programs.</p> <p>75,000 students participating in school programs.</p> <p>1,500 educational institutions participating in organised school learning programs.</p> <p>95% of teachers reporting overall positive experience.</p> <p>90% of teachers reporting relevance to the classroom curriculum.</p> <p>900 acquisitions (made in the reporting period).</p> <p>900 objects accessioned (in the reporting period).</p> <p>99% of the total collection available to the public.</p> <p>62% of the total collection digitised.</p> <p>3,000,000 number of visitors to exhibition that include works from the national collection.</p> <p>198,000 number of visitors to travelling exhibitions.</p> <p>1,200 works of art loaned.</p> <p>3,000 works of art subjected to conservation treatment.</p>
Purposes	<p>The functions of the NGA are prescribed in its enabling legislation, the <i>National Gallery Act 1975</i>, which requires the NGA to:</p> <ul style="list-style-type: none"> • develop and maintain a national collection of works of art • exhibit, or make available for exhibition by others, works of art from the national collection or works of art that are in the possession of the Gallery • use every endeavour to make the most advantageous use of the national collection in the national interest. 	

Section 3: Budgeted financial statements

Section 3 presents budgeted financial statements which provide a comprehensive snapshot of entity finances for the 2016-17 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 is no material difference between the entity resourcing and financial statements.

3.1.2 Explanatory notes and analysis of budgeted financial statements

Comprehensive income statement

The net cost of services for the NGA is expected to be \$40.0 million in 2016-17. Total revenue is expected to be \$47.2 million, a decrease of \$1.1 million from the estimate in 2015-16. The decrease in revenue is due to reductions in government revenue.

Total expenses for 2016-17 are estimated to be \$55.9 million which is a decrease of \$1.8 million from the estimate for 2015-16.

Budgeted departmental balance sheet

The NGA's total assets are budgeted to be \$5.9 billion in 2016-17. This mainly comprises the NGA's national collection. The NGA conducts regular valuations of its assets, including the national collection. The NGA also incurs depreciation on its assets, which is determined using useful life estimates.

The NGA will receive an equity injection of \$16.8 million in 2016-17 for the development of its national collection of works of art (see Table 3.5).

3.2 BUDGETED FINANCIAL STATEMENTS TABLES

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

	2015-16 Estimated actual \$'000	2016-17 Budget \$'000	2017-18 Forward estimate \$'000	2018-19 Forward estimate \$'000	2019-20 Forward estimate \$'000
EXPENSES					
Employee benefits	21,253	19,473	19,511	19,479	19,627
Suppliers	16,662	16,662	17,856	17,005	17,005
Depreciation and amortisation	19,705	19,705	19,705	19,705	19,705
Write-down and impairment of assets	50	50	50	50	50
Total expenses	57,670	55,890	57,122	56,239	56,387
LESS:					
OWN-SOURCE INCOME					
Own-source revenue					
Sale of goods and rendering of services	9,150	9,361	9,401	9,495	9,495
Interest	385	385	385	385	385
Royalties	150	150	150	150	150
Other	2,000	2,000	2,000	2,000	2,000
Total own-source revenue	11,685	11,896	11,936	12,030	12,030
Gains					
Other	4,000	4,000	4,000	4,000	4,000
Total gains	4,000	4,000	4,000	4,000	4,000
Total own-source income	15,685	15,896	15,936	16,030	16,030
Net (cost of)/contribution by services	(41,985)	(39,994)	(41,186)	(40,209)	(40,357)
Revenue from Government	32,589	31,286	31,413	31,558	31,706
Surplus/(deficit) attributable to the Australian Government	(9,396)	(8,708)	(9,773)	(8,651)	(8,651)
OTHER COMPREHENSIVE INCOME					
Total other comprehensive income	-	-	-	-	-
Total comprehensive income/(loss)	(9,396)	(8,708)	(9,773)	(8,651)	(8,651)
Total comprehensive income/(loss) attributable to the Australian Government	(9,396)	(8,708)	(9,773)	(8,651)	(8,651)
Total comprehensive income/(loss) excluding depreciation/amortisation expenses previously funded through revenue appropriations	4,304	4,992	3,927	5,049	5,049
less heritage and cultural depreciation expenses previously funded through revenue appropriations	13,700	13,700	13,700	13,700	13,700
Total comprehensive income/(loss) - as per the statement of comprehensive income	(9,396)	(8,708)	(9,773)	(8,651)	(8,651)

Prepared on Australian Accounting Standards basis.

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

	2015-16 Estimated actual \$'000	2016-17 Budget \$'000	2017-18 Forward estimate \$'000	2018-19 Forward estimate \$'000	2019-20 Forward estimate \$'000
ASSETS					
Financial assets					
Cash and cash equivalents	5,819	5,819	5,819	5,819	5,819
Trade and other receivables	1,172	1,172	1,172	1,172	1,172
Other investments	1,727	1,727	1,727	1,727	1,727
Total financial assets	8,718	8,718	8,718	8,718	8,718
Non-financial assets					
Land and buildings	290,850	282,142	273,497	263,787	255,199
Property, plant and equipment	3,248	3,248	3,185	3,122	3,059
Heritage and cultural assets	5,551,690	5,568,459	5,585,426	5,602,559	5,619,928
Intangibles	506	506	506	506	506
Inventories	775	775	775	775	775
Other non-financial assets	45	45	45	45	45
Total non-financial assets	5,847,114	5,855,175	5,863,434	5,870,794	5,879,512
Total assets	5,855,832	5,863,893	5,872,152	5,879,512	5,888,230
LIABILITIES					
Payables					
Suppliers	5,548	5,548	5,548	5,548	5,548
Total payables	5,548	5,548	5,548	5,548	5,548
Provisions					
Employee provisions	6,050	6,050	6,050	6,050	6,050
Other provisions	724	724	724	724	724
Total provisions	6,774	6,774	6,774	6,774	6,774
Total liabilities	12,322	12,322	12,322	12,322	12,322
Net assets	5,843,510	5,851,571	5,859,830	5,867,190	5,875,908
EQUITY					
Parent entity interest					
Contributed equity	282,838	299,607	316,574	333,707	351,076
Reserves	4,913,298	4,913,298	4,913,298	4,913,298	4,913,298
Retained surplus	647,374	638,666	629,958	620,185	611,534
Total parent entity interest	5,843,510	5,851,571	5,859,830	5,867,190	5,875,908
Total Equity	5,843,510	5,851,571	5,859,830	5,867,190	5,875,908

Prepared on Australian Accounting Standards basis.

Table 3.3: Departmental statement of changes in equity — summary of movement (Budget year 2016-17)

	Retained earnings	Asset revaluation reserve	Contributed equity/capital	Total equity
	\$'000	\$'000	\$'000	\$'000
Opening balance as at 1 July 2016				
Balance carried forward from previous period	647,374	4,913,298	282,838	5,843,51
Adjusted opening balance	647,374	4,913,298	282,838	5,843,51
Comprehensive income				
Surplus/(deficit) for the period	(8,708)	-	-	(8,708)
Total comprehensive income	(8,708)	-	-	(8,708)
Transactions with owners				
Contributions by owners				
Equity injection - appropriation	-	-	16,769	16,769
Sub-total transactions with owners	638,666	4,913,298	299,607	5,851,571
Estimated closing balance as at 30 June 2017	638,666	4,913,298	299,607	5,851,571
Closing balance attributable to the Australian Government	638,666	4,913,298	299,607	5,851,571

Prepared on Australian Accounting Standards basis.

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

	2015-16 Estimated actual \$'000	2016-17 Budget \$'000	2017-18 Forward estimate \$'000	2018-19 Forward estimate \$'000	2019-20 Forward estimate \$'000
OPERATING ACTIVITIES					
Cash received					
Appropriations	32,589	31,286	31,413	31,558	31,706
Sale of goods and rendering of services	9,150	9,361	9,401	9,495	9,495
Interest	385	385	385	385	385
Royalties	150	150	150	150	150
Other	2,000	2,000	2,000	2,000	2,000
Total cash received	44,274	43,182	43,349	43,588	43,736
Cash used					
Employees	20,125	20,120	18,383	18,351	18,499
Suppliers	16,662	16,662	17,666	18,037	18,037
Total cash used	36,787	36,782	36,049	36,388	36,536
Net cash from/(used by) operating activities	7,487	6,400	7,300	7,200	7,200
INVESTING ACTIVITIES					
Cash used					
Purchase of property, plant and equipment and intangibles	24,306	23,169	24,267	24,333	24,569
Total cash used	24,306	23,169	24,267	24,333	24,569
Net cash from/(used by) investing activities	(24,306)	(23,169)	(24,267)	(24,333)	(24,569)
FINANCING ACTIVITIES					
Cash received					
Contributed equity	16,829	16,769	16,967	17,133	17,369
Total cash received	16,829	16,769	16,967	17,133	17,369
Net cash from/(used by) financing activities	16,829	16,769	16,967	17,133	17,369
Net increase/(decrease) in cash held	10	-	-	-	-
Cash and cash equivalents at the beginning of the reporting period	5,809	5,819	5,819	5,819	5,819
Cash and cash equivalents at the end of the reporting period	5,819	5,819	5,819	5,819	5,819

Prepared on Australian Accounting Standards basis.

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

	2015-16 Estimated actual \$'000	2016-17 Budget \$'000	2017-18 Forward estimate \$'000	2018-19 Forward estimate \$'000	2019-20 Forward estimate \$'000
NEW CAPITAL APPROPRIATIONS					
Equity injections - Bill 2	16,829	16,769	16,967	17,133	17,369
Total new capital appropriations	16,829	16,769	16,967	17,133	17,369
Provided for:					
Purchase of non-financial assets	16,829	16,769	16,967	17,133	17,369
Total Items	16,829	16,769	16,967	17,133	17,369
PURCHASE OF NON-FINANCIAL ASSETS					
Funded by capital appropriations ^(a)	16,829	16,769	16,967	17,133	17,369
Funded internally from departmental resources ^(b)	7,477	6,400	7,300	7,200	7,200
TOTAL	24,306	23,169	24,267	24,333	24,569
RECONCILIATION OF CASH USED TO ACQUIRE ASSETS TO ASSET MOVEMENT TABLE					
Total purchases	24,306	23,169	24,267	24,333	24,569
Total cash used to acquire assets	24,306	23,169	24,267	24,333	24,569

(a) Includes both current (No. 2) and prior year appropriations and special capital appropriations.

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

Prepared on Australian Accounting Standards basis.

Table 3.6: Statement of asset movements (Budget year 2016-17)

	Land	Buildings	Other property, plant and equipment	Heritage and cultural	Computer software and intangibles	Total
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
As at 1 July 2016						
Gross book value	19,675	271,175	7,326	5,551,690	2,994	5,852,860
Accumulated depreciation/ amortisation and impairment	-	-	(4,078)	-	(2,488)	(6,566)
Opening net book balance	19,675	271,175	3,248	5,551,690	506	5,846,294
Capital asset additions						
Estimated expenditure on new or replacement assets						
By purchase - appropriation equity ^(a)	-	-	-	16,769	-	16,769
By purchase - appropriation ordinary annual services ^(b)	-	5,000	1,000	-	400	6,400
Total additions	-	5,000	1,000	16,769	400	23,169
Other movements						
Depreciation/amortisation expense		(13,708)	(655)	-	(400)	(14,763)
Total other movements	-	(13,708)	(655)	-	(400)	(14,763)
As at 30 June 2017						
Gross book value	19,675	262,467	8,326	5,568,459	3,394	5,876,029
Accumulated depreciation/amortisation and impairment	-	-	(5,078)	-	(2,888)	5,846,294
Closing net book balance	19,675	262,467	3,248	5,568,459	506	5,876,029

(a) 'Appropriation equity' refers to equity injections appropriations provided through Appropriation Bill (No. 2) 2016-17, including CDABs.

(b) Appropriation ordinary annual services' refers to funding provided through Appropriation Bill (No.1) 2016-17 for depreciation/amortisation expenses, DCBs or other operational expenses.

Prepared on Australian Accounting Standards basis.

Estimated operating expenditure in income statement for heritage and cultural assets	\$'000
Operations and Maintenance	14,454
Non-capital collection acquisitions	(13,700)
Preservation and Conservation	10,841
Total operating expenditure on heritage and cultural assets	11,595