**Section 3: Budgeted financial statements**

Section 3 presents budgeted financial statements which provide a comprehensive snapshot of entity finances for the 2022–23 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**

**Table 3.1.1: Estimates of Special Accounts Cash Flows and Balances**

|  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- |
|  | Outcome | Opening balance **2022–23** 2021–22 $'000 | Other receipts **2022–23** 2021–22 $'000 | Appropriation receipts **2022–23** 2021–22 $'000 | Payments  **2022–23** 2021–22 $'000 | Closing balance  **2022–23** 2021–22 $'000 |
| **Departmental** |  |  |  |  |  |  |
| Australian Industrial Chemicals Introduction Scheme | 1 | **31,861** | **24,157** | **34** | **23,191** | **32,861** |
|  |  | *24,653* | *24,501* | *58* | *17,351* | *31,861* |
| Office of the Gene Technology Regulator | 1 | **9,419** | **136** | **8,382** | **8,518** | **9,419** |
|  |  | *8,737* | *517* | *8,412* | *8,247* | *9,419* |
| Therapeutic Goods Administration | 1 | **91,026** | **190,206** | **22,052** | **229,613** | **73,671** |
|  |  | *101,851* | *186,205* | *16,185* | *213,215* | *91,026* |
| **Total Departmental** |  |  |  |  |  |  |
| **2022–23 estimate** |  | **132,306** | **214,499** | **30,468** | **261,322** | **115,951** |
| *2021–22 estimated actual* |  | *135,241* | *211,223* | *24,655* | *238,813* | *132,306* |
|  |  |  |  |  |  |  |

**Table 3.1.1: Estimates of Special Accounts Cash Flows and Balances (continued)**

|  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- |
|  | Outcome | Opening balance **2022–23** 2021–22 $'000 | Other  receipts **2022–23** 2021–22 $'000 | Appropriation receipts **2022–23** 2021–22 $'000 | Payments  **2022–23** 2021–22 $'000 | Closing balance  **2022–23** 2021–22 $'000 |
| **Administered** |  |  |  |  |  |  |
| Australian Immunisation Register | 1 | **7,675** | **3,853** | **7,133** | **9,819** | **8,842** |
|  |  | *4,958* | *3,264* | *7,362* | *7,909* | *7,675* |
| Medical Research Future Fund | 1 | **2,031** | **650,000** | **-** | **650,000** | **2,031** |
|  |  | *64,595* | *455,000* | *-* | *517,564* | *2,031* |
| Medicare Guarantee  Fund | 2 | **3,271,473** | **48,284,209** | **-** | **48,284,209** | **3,271,473** |
|  |  | *1,779,328* | *44,867,877* | *-* | *43,375,733* | *3,271,472* |
| Sport and Recreation | 4 | **182** | **-** | **-** | **-** | **182** |
|  |  | *312* | *-* | *-* | *130* | *182* |
| **Total Administered** |  |  |  |  |  |  |
| **2022–23 estimate** |  | **3,281,361** | **48,938,062** | **7,133** | **48,944,028** | **3,282,528** |
| *2021–22 estimated actual* |  | *1,849,193* | *45,326,141* | *7,362* | *43,901,336* | *3,281,360* |
| **Special Public Money** |  |  |  |  |  |  |
| Services for Other Entities and Trust Moneys | various | **58,894** | **18,571** | **10,410** | **23,346** | **64,529** |
|  |  | *32,153* | *29,791* | *8,733* | *11,783* | *58,894* |
| **Total Special Accounts** |  |  |  |  |  |  |
| **2022–23 estimate** |  | **3,472,561** | **49,171,132** | **48,011** | **49,228,696** | **3,463,008** |
| *2021–22 estimated actual* |  | *2,016,587* | *45,567,155* | *40,750* | *44,151,932* | *3,472,560* |

**3.1.2 Explanatory notes and analysis of budgeted financial statements**

**Departmental**

The departmental budgeted financial statements for the Department of Health and Aged Care also include the departmental special accounts of the Therapeutic Goods Administration (TGA), the Office of Gene Technology Regulator (OGTR), and the Australian Industrial Chemicals Introduction Scheme (AICIS).

**Comprehensive Income Statement**

Changes in appropriation and expenses for 2022–23 reflect the impact of the additional funding due to government decisions since the 2022–23 March Portfolio Statements.

Revenues predominantly relate to the cost recovery operations of TGA and AICIS.

**Balance Sheet**

Assets and liabilities are anticipated to remain relatively stable across the forward years.

Accumulated deficits steadily increase over the forward estimates due to the Net Cash Appropriation Arrangements, under which Government no longer funds agencies for depreciation/amortisation expenses, but provides for a separate capital budget through equity appropriations.

**Cash Flow**

Cash flows are consistent with projected income and expenses, appropriations from Government, and expenditure on property, plant and equipment, and intangibles.

**Administered**

**Schedule of Budgeted Income and Expenses**

Revenue estimates include receipts into the Medicare Guarantee Fund and Medical Research Future Fund special accounts, medical indemnity levies and recoveries relating to pharmaceutical benefits, medical benefits and aged care.

Personal benefits relate primarily to pharmaceutical and medical benefits and the private health insurance rebate.

Subsidies mainly include payments for the ageing and aged care functions.

Write down and impairment of assets relate to the obsolescence and expiry of the National Medical Stockpile inventory.

**Schedule of Budgeted Assets and Liabilities**

The administered Schedule of Budgeted Assets and Liabilities reports estimates for the value of key administered assets, including notably the National Medical Stockpile and COVID-19 vaccine inventories and prepayments, investments in portfolio agencies and the Biomedical Translation Fund, PBS drugs recoveries receivable and cash held in special accounts.

The administered Schedule of Budgeted Assets and Liabilities also reports on key administered liabilities, including estimates for unpaid amounts relating to medical benefits, pharmaceutical benefits, and the private health insurance rebate, aged care subsidies and provisions for medical indemnity schemes.

The values of key administered assets and liabilities are budgeted to remain relatively stable over time.

**Schedule of Administered Capital Budget**

Capital funding in 2022–23 has been provided predominantly for purchases of personal protective equipment, masks, and vital medical equipment as well as replenishment of the National Medical Stockpile.

**Cash Flows**

Cash flows are consistent with projected income and expenses, capital injections from Government and investments in inventory.

**3.2. Budgeted financial statements tables**

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

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
|  | **2021–22 Estimated actual** $'000 | **2022–23 Budget** $'000 | **2023–24 Forward estimate** $'000 | **2024–25 Forward estimate** $'000 | **2025–26 Forward estimate** $'000 |
| **EXPENSES** |  |  |  |  |  |
| Employee benefits | 679,263 | 614,665 | 561,046 | 559,326 | 568,244 |
| Supplier expenses | 482,565 | 532,563 | 511,330 | 431,032 | 361,200 |
| Depreciation and amortisation | 114,118 | 132,097 | 115,327 | 106,509 | 96,841 |
| Write down and impairment of assets | 7,134 | 2,569 | 2,210 | 2,372 | 1,071 |
| Interest on RoU | 6,576 | 5,518 | 5,119 | 4,698 | 4,281 |
| Other expenses | 14 | 2,500 | 2,500 | 2,500 | 2,500 |
| **Total expenses** | **1,289,670** | **1,289,912** | **1,197,532** | **1,106,437** | **1,034,137** |
| **LESS:** |  |  |  |  |  |
| **OWN-SOURCE INCOME** |  |  |  |  |  |
| **Revenue** |  |  |  |  |  |
| Sale of goods and rendering of services | 213,574 | 229,630 | 236,451 | 240,244 | 244,113 |
| Interest | - | - | 332 | 332 | 332 |
| Other revenue | 20,912 | 9,656 | 4,444 | 6,594 | 6,084 |
| **Total revenue** | **234,486** | **239,286** | **241,227** | **247,170** | **250,529** |
| **Gains** |  |  |  |  |  |
| Other | - | 920 | 920 | 920 | 920 |
| **Total gains** | **-** | **920** | **920** | **920** | **920** |
| **Total own-source income** | **234,486** | **240,206** | **242,147** | **248,090** | **251,449** |
| **Net cost of (contribution by) services** | **1,055,184** | **1,049,706** | **955,385** | **858,347** | **782,688** |
| Revenue from Government | 1,019,449 | 979,445 | 909,157 | 826,622 | 752,244 |
| **Surplus (Deficit)** | **(35,735)** | **(70,261)** | **(46,228)** | **(31,725)** | **(30,444)** |
| **Surplus (Deficit) attributable to the Australian Government** | **(35,735)** | **(70,261)** | **(46,228)** | **(31,725)** | **(30,444)** |
| **OTHER COMPREHENSIVE INCOME** |  |  |  |  |  |
| Changes in asset revaluation reserves | (1,567) | - | - | - | - |
| **Total other comprehensive income (loss)** | **(1,567)** | **-** | **-** | **-** | **-** |
| **Total comprehensive income (loss) attributable to the Australian Government** | **(37,302)** | **(70,261)** | **(46,228)** | **(31,725)** | **(30,444)** |

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

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
| **Note: Reconciliation of comprehensive income attributable to the entity** | | | | | |
|  | **2021–22** $'000 | **2022–23** $'000 | **2023–24** $'000 | **2024–25** $'000 | **2025–26** $'000 |
| **Total comprehensive income (loss) attributable to the Australian Government** | **(37,302)** | **(70,261)** | **(46,228)** | **(31,725)** | **(30,444)** |
| plus non-appropriated expenses including depreciation and amortisation expenses | 55,325 | 66,773 | 50,017 | 41,581 | 41,459 |
| less cost recovered depreciation |  |  |  |  |  |
| AICIS | (2,148) | (2,500) | (2,500) | (2,500) | (2,500) |
| TGA | (10,428) | (7,253) | (7,961) | (7,351) | (7,229) |
| plus depreciation and amortisation expenses for RoU | 58,794 | 65,324 | 65,310 | 64,928 | 55,382 |
| less lease principal repayments | (46,617) | (55,135) | (57,943) | (60,277) | (52,012) |
| **Total comprehensive income (loss) attributable to the agency** | **17,624** | **(3,052)** | **695** | **4,656** | **4,656** |

RoU = Right-of-Use asset

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

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
|  | **2021–22 Estimated actual** $'000 | **2022–23 Budget** $'000 | **2023–24 Forward estimate** $'000 | **2024–25 Forward estimate** $'000 | **2025–26 Forward estimate** $'000 |
| **ASSETS** |  |  |  |  |  |
| **Financial assets** |  |  |  |  |  |
| Cash and cash equivalents | 136,419 | 120,063 | 113,469 | 121,126 | 128,661 |
| Receivables | 200,540 | 202,403 | 209,654 | 231,341 | 246,064 |
| Other | 10,582 | 10,582 | 10,582 | 10,582 | 10,582 |
| **Total financial assets** | **347,541** | **333,048** | **333,705** | **363,049** | **385,307** |
| **Non-financial assets** |  |  |  |  |  |
| Land and buildings | 571,180 | 694,879 | 625,064 | 586,976 | 541,235 |
| Plant and equipment | 5,640 | 6,595 | 7,237 | 7,942 | 8,647 |
| Intangibles | 262,678 | 406,494 | 421,814 | 411,059 | 396,934 |
| Other | 24,471 | 22,926 | 23,606 | 24,320 | 25,034 |
| **Total non-financial assets** | **863,969** | **1,130,894** | **1,077,721** | **1,030,297** | **971,850** |
| **Total assets** | **1,211,510** | **1,463,942** | **1,411,426** | **1,393,346** | **1,357,157** |
| **LIABILITIES** |  |  |  |  |  |
| **Payables** |  |  |  |  |  |
| Employees | 17,015 | 19,236 | 19,518 | 21,863 | 24,291 |
| Suppliers | 116,120 | 81,990 | 81,990 | 81,990 | 81,990 |
| Other payables | 3,404 | 34,145 | 37,235 | 51,601 | 60,154 |
| **Total payables** | **136,539** | **135,371** | **138,743** | **155,454** | **166,435** |
| **Interest bearing liabilities** |  |  |  |  |  |
| Leases | 573,251 | 709,514 | 651,571 | 621,294 | 580,782 |
| **Total Interest bearing liabilities** | **573,251** | **709,514** | **651,571** | **621,294** | **580,782** |
| **Provisions** |  |  |  |  |  |
| Employees | 201,760 | 204,950 | 208,203 | 211,521 | 214,906 |
| Other provisions | 17,260 | 17,260 | 17,260 | 17,260 | 17,260 |
| **Total provisions** | **219,020** | **222,210** | **225,463** | **228,781** | **232,166** |
| **Total liabilities** | **928,810** | **1,067,095** | **1,015,777** | **1,005,529** | **979,383** |
| **Net assets** | **282,700** | **396,847** | **395,649** | **387,817** | **377,774** |
| **EQUITY** |  |  |  |  |  |
| Contributed equity | 590,772 | 775,180 | 820,210 | 844,103 | 864,504 |
| Reserves | 27,418 | 27,418 | 27,418 | 27,418 | 27,418 |
| Accumulated deficits | (335,490) | (405,751) | (451,979) | (483,704) | (514,148) |
| **Total equity** | **282,700** | **396,847** | **395,649** | **387,817** | **377,774** |

**Table 3.3: Departmental statement of changes in equity — summary of movement (Budget year 2022–23)**

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
|  | **Retained earnings** $'000 | **Asset revaluation reserve** $'000 | **Contributed equity/ capital** $'000 | **Total  equity** $'000 |
| **Opening balance as at 1 July 2022** |  |  |  |  |
| Balance carried forward from previous period | (335,490) | 27,418 | 590,772 | **282,700** |
| Surplus (deficit) for the period | (70,261) | - | - | **(70,261)** |
| Equity injection - appropriations | - | - | 169,891 | **169,891** |
| Departmental Capital Budget | - | - | 14,517 | **14,517** |
| **Estimated closing balance as at 30 June 2023** | **(405,751)** | **27,418** | **775,180** | **396,847** |

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

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
|  | **2021–22 Estimated actual** $'000 | **2022–23 Budget** $'000 | **2023–24 Forward estimate** $'000 | **2024–25 Forward estimate** $'000 | **2025–26 Forward estimate** $'000 |
| **OPERATING ACTIVITIES** |  |  |  |  |  |
| **Cash received** |  |  |  |  |  |
| Goods and services | 213,609 | 229,206 | 239,562 | 254,637 | 252,698 |
| Appropriations | 1,148,964 | 1,115,486 | 1,039,003 | 943,626 | 737,487 |
| Interest | - | - | 332 | 332 | 332 |
| Net GST received | 58,548 | 33,119 | 30,373 | 27,719 | - |
| Other cash received | 7,307 | 4,849 | 4,444 | 6,594 | 6,084 |
| **Total cash received** | **1,428,428** | **1,382,660** | **1,313,714** | **1,232,908** | **996,601** |
| **Cash used** |  |  |  |  |  |
| Employees | 657,048 | 609,254 | 557,511 | 553,663 | 562,431 |
| Suppliers | 449,109 | 531,379 | 511,090 | 430,826 | 360,994 |
| Net GST paid | 59,156 | 33,119 | 30,373 | 27,719 | - |
| Interest payments on lease liabilities | 6,576 | 5,518 | 5,119 | 4,698 | 4,281 |
| Cash to the Official Public Account | 183,386 | 136,215 | 137,599 | 138,719 | - |
| Other | - | 2,500 | 2,500 | 2,500 | 2,500 |
| **Total cash used** | **1,355,275** | **1,317,985** | **1,244,192** | **1,158,125** | **930,206** |
| **Net cash from (or used by) operating activities** | **73,153** | **64,675** | **69,522** | **74,783** | **66,395** |
| **INVESTING ACTIVITIES** |  |  |  |  |  |
| **Cash received** |  |  |  |  |  |
| Proceeds from sales of property, plant and equipment | - | - | - | - | - |
| **Total cash received** | **-** | **-** | **-** | **-** | **-** |
| **Cash used** |  |  |  |  |  |
| Purchase of property, plant and equipment | 124,441 | 211,736 | 63,680 | 30,743 | 27,251 |
| **Total cash used** | **124,441** | **211,736** | **63,680** | **30,743** | **27,251** |
| **Net cash from (or used by) investing activities** | **(124,441)** | **(211,736)** | **(63,680)** | **(30,743)** | **(27,251)** |
| **FINANCING ACTIVITIES** |  |  |  |  |  |
| **Cash received** |  |  |  |  |  |
| Appropriations - contributed equity | 85,920 | 171,323 | 30,608 | 8,819 | 5,195 |
| Appropriations - DCB | 10,871 | 14,517 | 14,899 | 15,075 | 15,208 |
| **Total cash received** | **96,791** | **185,840** | **45,507** | **23,894** | **20,403** |
| **Cash used** |  |  |  |  |  |
| Lease principal repayments | 48,625 | 55,135 | 57,943 | 60,277 | 52,012 |
| **Total cash used** | **48,625** | **55,135** | **57,943** | **60,277** | **52,012** |
| **Net cash from (or used by) financing activities** | **48,166** | **130,705** | **(12,436)** | **(36,383)** | **(31,609)** |
| **Net increase (or decrease) in cash held** | **(3,122)** | **(16,356)** | **(6,594)** | **7,657** | **7,535** |
| Cash and cash equivalents at the beginning of the reporting period | 139,541 | 136,419 | 120,063 | 113,469 | 121,126 |
| **Cash and cash equivalents at the end of the reporting period** | **136,419** | **120,063** | **113,469** | **121,126** | **128,661** |

DCB = Departmental Capital Budget

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

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
|  | **2021–22 Estimated actual** $'000 | **2022–23 Budget** $'000 | **2023–24 Forward estimate** $'000 | **2024–25 Forward estimate** $'000 | **2025–26 Forward estimate** $'000 |
| **CAPITAL APPROPRIATIONS** |  |  |  |  |  |
| Equity injections - Bill 2 | 114,781 | 169,891 | 30,131 | 8,818 | 5,193 |
| Capital budget - Bill 1 (DCB) | 14,269 | 14,517 | 14,899 | 15,075 | 15,208 |
| **Total capital appropriations** | **129,050** | **184,408** | **45,030** | **23,893** | **20,401** |
| **Total new capital appropriations represented by:** |  |  |  |  |  |
| Purchase of non-financial assets | 128,014 | 184,408 | 45,030 | 23,893 | 20,401 |
| **Total items** | **128,014** | **184,408** | **45,030** | **23,893** | **20,401** |
| **PURCHASE OF NON-FINANCIAL ASSETS** |  |  |  |  |  |
| Funded by capital appropriations  - equity injection (a) | 85,132 | 169,887 | 30,131 | 8,818 | 5,193 |
| Funded by capital appropriation  - DCB (b) | 12,580 | 14,524 | 14,899 | 15,075 | 15,208 |
| Funded internally from departmental resources | 32,222 | 27,325 | 18,650 | 6,850 | 6,850 |
| **Total acquisitions of  non-financial assets** | **129,935** | **211,736** | **63,680** | **30,743** | **27,251** |
| **RECONCILIATION OF CASH USED TO ACQUIRE ASSETS TO ASSET MOVEMENT TABLE** |  |  |  |  |  |
| Total purchases | 124,441 | 211,736 | 63,680 | 30,743 | 27,251 |
| **Total cash used to acquire assets** | **124,441** | **211,736** | **63,680** | **30,743** | **27,251** |

DCB = Departmental Capital Budget

(a) Includes both current Bill 2 and prior Act 2, 4, 6 appropriations.

(b) Does not include annual finance lease costs. Includes purchases from current and previous years' DCB.

**Table 3.6: Statement of departmental asset movements (Budget year  
2022–23)**

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
|  | **Buildings** $'000 | **Property, plant and equipment** $'000 | **Intangibles** $'000 | **Total** $'000 |
| **As at 1 July 2022** |  |  |  |  |
| Gross book value | 59,108 | 7,003 | 518,442 | **584,553** |
| Gross book value - RoU | 700,137 | 350 | - | **700,487** |
| Accumulated depreciation/amortisation and impairment | (13,927) | (1,444) | (255,764) | **(271,135)** |
| Accumulated depreciation/amortisation and impairment - RoU | (174,138) | (268) | - | **(174,406)** |
| **Opening net book balance** | **571,180** | **5,640** | **262,678** | **839,499** |
| **CAPITAL ASSET ADDITIONS** |  |  |  |  |
| **Estimated expenditure on new or replacement assets** |  |  |  |  |
| By purchase - appropriation equity | - | - | 169,887 | **169,887** |
| By purchase - appropriation ordinary annual services | - | - | 14,524 | **14,524** |
| By purchase - internal resources | 6,500 | 1,858 | 18,967 | **27,325** |
| By purchase - RoU | 191,293 | 106 | - | **191,399** |
| **Total additions** | **197,793** | **1,964** | **203,378** | **403,135** |
| **Other movements** |  |  |  |  |
| Depreciation/amortisation expense | (6,267) | (944) | (59,562) | **(66,773)** |
| Depreciation/amortisation expense - RoU | (65,258) | (66) | - | **(65,324)** |
| Revaluations | (2,569) | - | - | **(2,569)** |
| **Total other movements** | **(74,094)** | **(1,010)** | **(59,562)** | **(134,666)** |
| **As at 30 June 2023** |  |  |  |  |
| Gross book value | 63,039 | 8,861 | 721,820 | **796,289** |
| Gross book value - RoU | 891,430 | 456 | - | **889,317** |
| Accumulated depreciation/amortisation and impairment | (20,194) | (2,388) | (315,326) | **(337,908)** |
| Accumulated depreciation/amortisation and impairment - RoU | (239,396) | (334) | - | **(239,730)** |
| **Closing net book balance** | **694,879** | **6,595** | **406,494** | **1,107,968** |

RoU = Right-of-Use asset

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

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
|  | **2021–22 Estimated actual** $'000 | **2022–23 Budget** $'000 | **2023–24 Forward estimate** $'000 | **2024–25 Forward estimate** $'000 | **2025–26 Forward estimate** $'000 |
| **EXPENSES ADMINISTERED ON BEHALF OF GOVERNMENT** |  |  |  |  |  |
| Suppliers | 2,719,604 | 2,663,233 | 1,429,589 | 1,622,490 | 1,788,112 |
| Subsidies | 14,853,459 | 16,663,338 | 18,511,391 | 21,311,531 | 22,911,427 |
| Personal benefits | 59,421,424 | 67,185,300 | 65,074,836 | 66,726,105 | 68,950,293 |
| Grants | 11,939,186 | 14,078,798 | 12,080,564 | 12,173,240 | 12,333,034 |
| Write down and impairment of assets | 833,628 | 169,538 | 17,060 | 16,529 | 16,529 |
| Corporate Commonwealth entities | 599,289 | 597,963 | 397,098 | 320,975 | 296,232 |
| Depreciation and amortisation | 1,703 | 1,711 | 1,711 | 1,450 | - |
| Other expenses | 1,241,966 | 571,182 | 7,133 | 7,133 | 7,133 |
| **Total expenses administered on behalf of Government** | **91,610,259** | **101,931,063** | **97,519,382** | **102,179,453** | **106,302,760** |
| **INCOME ADMINISTERED ON BEHALF OF GOVERNMENT** |  |  |  |  |  |
| **Revenue** |  |  |  |  |  |
| **Taxation revenue** |  |  |  |  |  |
| Other taxes | 6,545 | 27,660 | 26,684 | 29,694 | 31,506 |
| **Total taxation revenue** | **6,545** | **27,660** | **26,684** | **29,694** | **31,506** |
| **Non-taxation revenue** |  |  |  |  |  |
| Interest | 14,793 | 22,871 | 14,929 | 12,760 | 12,753 |
| Special account transfers | 45,357,528 | 48,934,209 | 49,184,068 | 51,062,906 | 52,954,307 |
| Recoveries | 4,789,938 | 6,006,758 | 5,362,142 | 5,562,139 | 5,675,629 |
| Other revenue | 340,726 | 480,795 | 429,497 | 377,762 | 343,860 |
| **Total non-taxation revenue** | **50,502,985** | **55,444,633** | **54,990,636** | **57,015,567** | **58,986,549** |
| **Total own-source revenue administered on behalf of Government** | **50,509,530** | **55,472,293** | **55,017,320** | **57,045,261** | **59,018,055** |
| **Gains** |  |  |  |  |  |
| Other gains | - | - | - | - | - |
| **Total gains administered on behalf of Government** | **-** | **-** | **-** | **-** | **-** |
| **Total revenue administered on behalf of Government** | **50,509,530** | **55,472,293** | **55,017,320** | **57,045,261** | **59,018,055** |

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

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
|  | **2021–22 Estimated actual** $'000 | **2022–23 Budget** $'000 | **2023–24 Forward estimate** $'000 | **2024–25 Forward estimate** $'000 | **2025–26 Forward estimate** $'000 |
| **ASSETS ADMINISTERED ON BEHALF OF GOVERNMENT** |  |  |  |  |  |
| **Financial assets** |  |  |  |  |  |
| Cash and cash equivalents | 3,404,758 | 3,404,760 | 3,404,760 | 3,404,760 | 3,404,760 |
| Receivables | 1,095,805 | 1,078,106 | 990,785 | 953,822 | 932,045 |
| Investments | 647,549 | 748,378 | 748,378 | 748,378 | 748,378 |
| **Total financial assets** | **5,148,112** | **5,231,244** | **5,143,923** | **5,106,960** | **5,085,183** |
| **Non-financial assets** |  |  |  |  |  |
| Plant and equipment | 4,864 | 3,153 | 1,450 | - | - |
| Inventories | 2,569,241 | 2,662,369 | 2,652,015 | 2,641,661 | 2,628,220 |
| Prepayments | 708,081 | - | - | - | - |
| **Total non-financial assets** | **3,282,186** | **2,665,522** | **2,653,465** | **2,641,661** | **2,628,220** |
| **Total assets administered on behalf of Government** | **8,430,298** | **7,896,766** | **7,797,388** | **7,748,621** | **7,713,403** |
| **LIABILITIES ADMINISTERED ON BEHALF OF GOVERNMENT** |  |  |  |  |  |
| **Payables** |  |  |  |  |  |
| Suppliers | 656,687 | 657,012 | 658,732 | 660,405 | 662,085 |
| Subsidies | 161,914 | 128,294 | 137,668 | 152,890 | 179,149 |
| Personal benefits | 1,690,612 | 1,964,299 | 2,006,043 | 2,057,307 | 2,080,003 |
| Grants | 211,233 | 211,233 | 211,234 | 211,234 | 211,235 |
| **Total payables** | **2,720,446** | **2,960,838** | **3,013,677** | **3,081,836** | **3,132,472** |
| **Provisions** |  |  |  |  |  |
| Personal benefits | 1,237,784 | 1,362,338 | 1,378,957 | 1,395,576 | 1,412,195 |
| Subsidies | 575,200 | 575,200 | 575,200 | 575,200 | 575,200 |
| **Total payables** | **1,812,984** | **1,937,538** | **1,954,157** | **1,970,776** | **1,987,395** |
| **Total liabilities administered on behalf of Government** | **4,533,430** | **4,898,376** | **4,967,834** | **5,052,612** | **5,119,867** |

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

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
|  | **2021–22 Estimated actual** $'000 | **2022–23 Budget** $'000 | **2023–24 Forward estimate** $'000 | **2024–25 Forward estimate** $'000 | **2025–26 Forward estimate** $'000 |
| **OPERATING ACTIVITIES** |  |  |  |  |  |
| **Cash received** |  |  |  |  |  |
| Interest | 7,591 | 6,466 | 7,333 | 7,333 | 7,333 |
| Taxes | 6,545 | 27,660 | 26,684 | 29,694 | 31,506 |
| GST received | 1,065,493 | 758,902 | 762,534 | 765,738 | 782,534 |
| Special account receipts | 45,357,528 | 48,934,209 | 49,184,068 | 51,062,906 | 52,954,307 |
| Other receipts | 5,046,916 | 6,476,345 | 5,791,631 | 5,940,109 | 6,019,697 |
| **Total cash received** | **51,484,073** | **56,203,582** | **55,772,250** | **57,805,780** | **59,795,377** |
| **Cash used** |  |  |  |  |  |
| Grants | 12,540,666 | 14,833,475 | 12,843,097 | 12,938,978 | 13,115,567 |
| Subsidies | 14,690,254 | 16,696,959 | 18,502,017 | 21,296,309 | 22,885,168 |
| Personal benefits | 56,822,834 | 66,787,058 | 65,016,473 | 66,658,222 | 68,910,978 |
| Suppliers | 8,085,077 | 2,703,406 | 1,441,177 | 1,634,125 | 1,796,653 |
| Corporate entities | 599,289 | 597,963 | 397,098 | 320,975 | 296,232 |
| **Total cash used** | **92,738,120** | **101,618,861** | **98,199,862** | **102,848,609** | **107,004,598** |
| **Net cash from (or used by) operating activities** | **(41,254,047)** | **(45,415,279)** | **(42,427,612)** | **(45,042,829)** | **(47,209,221)** |
| **INVESTING ACTIVITIES** |  |  |  |  |  |
| **Cash received** |  |  |  |  |  |
| Repayment of advances and loans | 56,840 | 83,755 | 94,394 | 42,182 | 26,989 |
| **Total cash received** | **56,840** | **83,755** | **94,394** | **42,182** | **26,989** |
| **Cash used** |  |  |  |  |  |
| Advances made | 10,575 | 45,265 | - | - | - |
| Equity injections to corporate Commonwealth entities | 22,229 | 18,406 | - | - | - |
| Purchase of investments | 30,054 | 82,423 | - | - | - |
| **Total cash used** | **62,858** | **146,094** | **-** | **-** | **-** |
| **Net cash from (or used by) investing activities** | **(6,018)** | **(62,339)** | **94,394** | **42,182** | **26,989** |
|  |  |  |  |  |  |

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

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
|  | **2021–22 Estimated actual** $'000 | **2022–23 Budget** $'000 | **2023–24 Forward estimate** $'000 | **2024–25 Forward estimate** $'000 | **2025–26 Forward estimate** $'000 |
| **FINANCING ACTIVITIES** |  |  |  |  |  |
| **Cash used** |  |  |  |  |  |
| Other | - | 47,126 | 60,636 | 14,628 | - |
| **Total cash used** | **-** | **47,126** | **60,636** | **14,628** | **-** |
| **Net cash from (or used by) financing activities** | **-** | **(47,126)** | **(60,636)** | **(14,628)** | **-** |
| **Net increase (or decrease) in cash held** | **(41,260,065)** | **(45,524,744)** | **(42,393,854)** | **(45,015,275)** | **(47,182,232)** |
| Cash at beginning of reporting period | 1,910,383 | 3,404,758 | 3,404,760 | 3,404,760 | 3,404,760 |
| Cash from the OPA for: |  |  |  |  |  |
| - appropriations | 46,735,676 | 53,293,680 | 49,017,075 | 51,790,501 | 53,285,957 |
| - capital injections | 577,439 | 862,765 | 6,175 | 6,175 | 3,088 |
| - Corporate entity capital | - | 18,406 | - | - | - |
| - GST appropriations | 1,085,952 | 758,902 | 762,534 | 765,738 | 782,534 |
| Cash to the OPA for: |  |  |  |  |  |
| - return of GST | (1,082,883) | (758,902) | (762,534) | (765,738) | (782,534) |
| - other | (4,561,744) | (8,650,105) | (6,629,396) | (6,781,401) | (6,106,813) |
| **Cash at end of reporting period** | **3,404,758** | **3,404,760** | **3,404,760** | **3,404,760** | **3,404,760** |

OPA = Official Public Account

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

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
|  | **2021–22 Estimated actual** $'000 | **2022–23 Budget** $'000 | **2023–24 Forward estimate** $'000 | **2024–25 Forward estimate** $'000 | **2025–26 Forward estimate** $'000 |
| **CAPITAL APPROPRIATIONS** |  |  |  |  |  |
| Administered assets | 2,002,731 | 1,006,137 | 6,175 | 6,175 | 3,088 |
| **Total capital appropriations** | **2,002,731** | **1,006,137** | **6,175** | **6,175** | **3,088** |
| **Total new capital appropriations represented by:** |  |  |  |  |  |
| Purchase of non-financial assets | 1,901,942 | 923,714 | 6,175 | 6,175 | 3,088 |
| Other | - | 82,423 | - | - | - |
| **Total items** | **1,901,942** | **1,006,137** | **6,175** | **6,175** | **3,088** |
| **ACQUISITION OF NON-FINANCIAL ASSETS** |  |  |  |  |  |
| Funded by capital appropriations | 577,439 | 1,362,765 | 6,175 | 6,175 | 3,088 |
| **Total acquisition of  non-financial assets** | **577,439** | **1,362,765** | **6,175** | **6,175** | **3,088** |

**Table 3.11: Statement of administered asset movements (Budget year  
2022–23)**

|  |  |  |
| --- | --- | --- |
|  | **Infrastructure, plant and equipment** $'000 | **Total** $'000 |
| **As at 1 July 2022** |  |  |
| Gross book value | 8,555 | **8,555** |
| Accumulated depreciation/amortisation and impairment | (3,691) | **(3,691)** |
| **Opening net book balance** | **4,864** | **4,864** |
| **CAPITAL ASSET ADDITIONS** |  |  |
| **Estimated expenditure on new or replacement assets** |  |  |
| By purchase - appropriation equity | - | - |
| **Total additions** | **-** | **-** |
| **Other movements** |  |  |
| Depreciation/amortisation expense | (1,711) | **(1,711)** |
| **Total other movements** | **(1,711)** | **(1,711)** |
| **As at 30 June 2023** |  |  |
| Gross book value | 8,555 | **8,555** |
| Accumulated depreciation/amortisation and impairment | (5,402) | **(5,402)** |
| **Closing net book balance** | **3,153** | **3,153** |

RoU = Right-of-Use asset