

## 9 Uniform Presentation Framework

### 9.1 Context

This chapter contains detailed financial statements for the Queensland Public Sector prepared under the Uniform Presentation Framework (UPF) first agreed to at the Premier's Conference in 1991.

The UPF has been reviewed a number of times, most significantly following the release in October 2007 of the Australian Accounting Standards Board's (AASB) accounting standard, AASB 1049 *Whole of Government and General Government Sector Financial Reporting*. The standard aims to harmonise Government Finance Statistics (GFS) and Generally Accepted Accounting Principles (GAAP) with the objective of improving the clarity and transparency of government financial statements.

Most recently, the UPF was reviewed in February 2019 following the 2015 update to the Australian GFS Framework. The changes formalised the revised reporting that had already been adopted by Queensland in the 2018-19 budget. In addition, the chapter provides:

- a reconciliation of the General Government Sector net operating balance to the accounting operating result
- a time series for the General Government Sector using the revised UPF
- details of General Government Sector grant revenue and expenses
- details of General Government Sector dividend and income tax equivalent income
- data on General Government Sector expenses and purchases of non-financial assets by function
- details of taxation revenue collected by the General Government Sector
- details of contingent liabilities
- background information on the revised UPF and disclosure differences arising from it, including the conceptual basis, sector definitions and a list of reporting entities.

### 9.2 Uniform Presentation Framework financial information

The tables on the following pages present operating statements, balance sheets and cash flow statements prepared on a harmonised basis for the General Government, Public Non-financial Corporations (PNFC) and Non-financial Public Sectors.

Under the UPF requirements, budgeted financial information for the Public Financial Corporations sector is not included.

**Table 9.1 General Government Sector Operating Statement<sup>1</sup>**

	2017-18 Outcome \$ million	2018-19 Budget \$ million	2018-19 Est.Actual \$ million	2019-20 Budget \$ million	2020-21 Projection \$ million	2021-22 Projection \$ million	2022-23 Projection \$ million
<b>Revenue from Transactions</b>							
Taxation revenue	13,244	14,155	14,005	15,164	15,777	16,601	17,525
Grants revenue	27,966	27,701	28,709	28,003	29,846	30,670	31,404
Sales of goods and services	5,884	5,731	5,869	6,004	6,190	6,307	6,389
Interest income	2,389	2,201	2,247	2,141	2,006	1,953	1,958
Dividend and income tax equivalent income	2,920	2,217	2,661	2,237	1,653	1,680	1,848
Other revenue	5,685	5,733	6,575	6,837	6,257	6,372	6,417
<b>Total Revenue from Transactions</b>	<b>58,087</b>	<b>57,738</b>	<b>60,068</b>	<b>60,387</b>	<b>61,729</b>	<b>63,583</b>	<b>65,540</b>
<i>Less</i> <b>Expenses from Transactions</b>							
Employee expenses	22,678	23,807	24,096	25,396	25,728	26,709	27,724
Superannuation expenses							
Superannuation interest cost	667	667	642	516	542	580	624
Other superannuation expenses	2,744	2,887	3,044	3,093	3,202	3,257	3,292
Other operating expenses	17,258	15,774	16,791	15,790	15,907	16,363	16,733
Depreciation and amortisation	3,325	3,429	3,449	3,961	4,097	4,231	4,334
Other interest expenses	1,614	1,474	1,514	1,688	1,721	1,797	1,848
Grants expenses	8,048	9,552	9,691	9,754	10,219	10,164	10,197
<b>Total Expenses from Transactions</b>	<b>56,335</b>	<b>57,590</b>	<b>59,226</b>	<b>60,198</b>	<b>61,416</b>	<b>63,101</b>	<b>64,753</b>
<b>Equals Net Operating Balance</b>	<b>1,753</b>	<b>148</b>	<b>841</b>	<b>189</b>	<b>313</b>	<b>483</b>	<b>787</b>
<i>Plus</i> Other economic flows - included in operating result	(384)	85	(938)	16	1	317	247
<b>Equals Operating Result</b>	<b>1,368</b>	<b>233</b>	<b>(97)</b>	<b>204</b>	<b>314</b>	<b>799</b>	<b>1,034</b>
<i>Plus</i> Other economic flows - other movements in equity	(596)	2,717	585	2,495	2,917	2,812	3,007
<b>Equals Comprehensive Result - Total Change In Net Worth</b>	<b>772</b>	<b>2,950</b>	<b>488</b>	<b>2,699</b>	<b>3,231</b>	<b>3,611</b>	<b>4,041</b>
<b>KEY FISCAL AGGREGATES</b>							
<b>Net Operating Balance</b>	1,753	148	841	189	313	483	787
<i>Less</i> <b>Net Acquisition of Non-financial Assets</b>							
Purchases of non-financial assets	5,127	5,927	6,060	6,727	7,125	7,963	6,179
<i>Less</i> Sales of non-financial assets	291	345	292	305	250	260	251
<i>Less</i> Depreciation	3,325	3,429	3,449	3,961	4,097	4,231	4,334
<i>Plus</i> Change in inventories	13	(4)	47	17	32	(3)	(11)
<i>Plus</i> Other movements in non-financial assets	815	1,032	1,152	1,238	1,169	1,294	935
<b>Equals Total Net Acquisition of Non-financial Assets</b>	<b>2,339</b>	<b>3,181</b>	<b>3,518</b>	<b>3,716</b>	<b>3,980</b>	<b>4,763</b>	<b>2,518</b>
<b>Equals Fiscal Balance</b>	<b>(586)</b>	<b>(3,033)</b>	<b>(2,677)</b>	<b>(3,527)</b>	<b>(3,667)</b>	<b>(4,280)</b>	<b>(1,731)</b>
Note:							
1. Numbers may not add due to rounding.							

**Table 9.2 Public Non-financial Corporations Sector Operating Statement<sup>1</sup>**

	2017-18 Outcome \$ million	2018-19 Budget \$ million	2018-19 Est.Actual \$ million	2019-20 Budget \$ million	2020-21 Projection \$ million	2021-22 Projection \$ million	2022-23 Projection \$ million
<b>Revenue from Transactions</b>							
Grants revenue	640	632	561	588	507	524	503
Sales of goods and services	12,435	11,718	12,142	11,981	11,828	12,132	12,637
Interest income	77	52	67	55	54	53	53
Dividend and income tax equivalent income	13	13	13	13	13	13	13
Other revenue	487	318	433	474	345	337	356
<b>Total Revenue from Transactions</b>	<b>13,652</b>	<b>12,733</b>	<b>13,215</b>	<b>13,111</b>	<b>12,747</b>	<b>13,059</b>	<b>13,562</b>
<i>Less</i> <b>Expenses from Transactions</b>							
Employee expenses	1,705	1,981	2,010	2,152	2,170	2,198	2,238
Superannuation expenses							
Superannuation interest cost	(11)	..	..	..	..	..	..
Other superannuation expenses	218	164	212	216	222	225	230
Other operating expenses	4,573	4,032	3,903	3,998	4,021	3,987	4,117
Depreciation and amortisation	2,480	2,618	2,776	2,857	2,896	2,970	2,972
Other interest expenses	1,903	1,908	1,876	1,847	1,862	1,879	1,884
Grants expenses	21	22	16	17	18	18	19
Other property expenses	870	637	886	724	553	545	581
<b>Total Expenses from Transactions</b>	<b>11,759</b>	<b>11,361</b>	<b>11,679</b>	<b>11,811</b>	<b>11,741</b>	<b>11,823</b>	<b>12,040</b>
<i>Equals</i> <b>Net Operating Balance</b>	<b>1,893</b>	<b>1,372</b>	<b>1,536</b>	<b>1,300</b>	<b>1,006</b>	<b>1,236</b>	<b>1,522</b>
<i>Plus</i> Other economic flows - included in operating result	(210)	(29)	227	7	(46)	(234)	(363)
<i>Equals</i> <b>Operating Result</b>	<b>1,684</b>	<b>1,343</b>	<b>1,763</b>	<b>1,307</b>	<b>960</b>	<b>1,002</b>	<b>1,159</b>
<i>Plus</i> Other economic flows - other movements in equity	(653)	(532)	(796)	(823)	(278)	(787)	(706)
<i>Equals</i> <b>Comprehensive Result - Total Change In Net Worth</b>	<b>1,030</b>	<b>810</b>	<b>967</b>	<b>484</b>	<b>683</b>	<b>215</b>	<b>453</b>
<b>KEY FISCAL AGGREGATES</b>							
<b>Net Operating Balance</b>	1,893	1,372	1,536	1,300	1,006	1,236	1,522
<i>Less</i> <b>Net Acquisition of Non-financial Assets</b>							
Purchases of non-financial assets	2,509	3,130	2,801	3,496	3,322	3,247	2,461
<i>Less</i> Sales of non-financial assets	47	11	44	21	5	..	3
<i>Less</i> Depreciation	2,480	2,618	2,776	2,857	2,896	2,970	2,972
<i>Plus</i> Change in inventories	36	35	36	(2)	(5)	..	5
<i>Plus</i> Other movements in non-financial assets	79	68	72	71	85	89	93
<i>Equals</i> <b>Total Net Acquisition of Non-financial Assets</b>	<b>97</b>	<b>604</b>	<b>90</b>	<b>687</b>	<b>500</b>	<b>366</b>	<b>(416)</b>
<i>Equals</i> <b>Fiscal Balance</b>	<b>1,797</b>	<b>767</b>	<b>1,446</b>	<b>613</b>	<b>506</b>	<b>871</b>	<b>1,938</b>
Note:							
1. Numbers may not add due to rounding.							

**Table 9.3 Non-financial Public Sector Operating Statement<sup>1</sup>**

	2017-18 Outcome \$ million	2018-19 Budget \$ million	2018-19 Est.Actual \$ million	2019-20 Budget \$ million	2020-21 Projection \$ million	2021-22 Projection \$ million	2022-23 Projection \$ million
<b>Revenue from Transactions</b>							
Taxation revenue	12,988	13,892	13,724	14,867	15,458	16,258	17,166
Grants revenue	28,006	27,788	28,745	28,028	29,871	30,696	31,429
Sales of goods and services	16,375	15,353	15,854	15,845	15,719	16,094	16,730
Interest income	2,421	2,219	2,270	2,160	2,025	1,966	1,965
Dividend and income tax equivalent income	217	164	149	164	185	206	237
Other revenue	6,168	6,051	6,957	7,207	6,284	6,339	6,513
<b>Total Revenue from Transactions</b>	<b>66,175</b>	<b>65,467</b>	<b>67,699</b>	<b>68,272</b>	<b>69,542</b>	<b>71,558</b>	<b>74,040</b>
<i>Less</i> <b>Expenses from Transactions</b>							
Employee expenses	24,283	25,688	25,987	27,430	27,775	28,782	29,836
Superannuation expenses							
Superannuation interest cost	656	667	642	516	542	580	624
Other superannuation expenses	2,962	3,051	3,256	3,309	3,423	3,483	3,522
Other operating expenses	19,868	17,703	18,481	17,539	17,308	17,629	18,290
Depreciation and amortisation	5,804	6,047	6,225	6,818	6,994	7,201	7,306
Other interest expenses	3,336	3,198	3,192	3,330	3,360	3,427	3,464
Grants expenses	7,469	9,029	9,182	9,208	9,753	9,681	9,736
<b>Total Expenses from Transactions</b>	<b>64,378</b>	<b>65,383</b>	<b>66,965</b>	<b>68,148</b>	<b>69,155</b>	<b>70,783</b>	<b>72,778</b>
<b>Equals Net Operating Balance</b>	<b>1,797</b>	<b>84</b>	<b>734</b>	<b>124</b>	<b>387</b>	<b>775</b>	<b>1,262</b>
<i>Plus</i> Other economic flows - included in operating result	(644)	(54)	(785)	(183)	(174)	(357)	(428)
<b>Equals Operating Result</b>	<b>1,153</b>	<b>31</b>	<b>(51)</b>	<b>(60)</b>	<b>213</b>	<b>419</b>	<b>835</b>
<i>Plus</i> Other economic flows - other movements in equity	(380)	2,920	539	2,759	3,018	3,192	3,206
<b>Equals Comprehensive Result - Total Change In Net Worth</b>	<b>773</b>	<b>2,950</b>	<b>488</b>	<b>2,699</b>	<b>3,231</b>	<b>3,611</b>	<b>4,041</b>
<b>KEY FISCAL AGGREGATES</b>							
<b>Net Operating Balance</b>	1,797	84	734	124	387	775	1,262
<i>Less</i> <b>Net Acquisition of Non-financial Assets</b>							
Purchases of non-financial assets	7,644	9,057	8,856	10,223	10,447	11,210	8,640
<i>Less</i> Sales of non-financial assets	339	356	335	326	255	260	255
<i>Less</i> Depreciation	5,804	6,047	6,225	6,818	6,994	7,201	7,306
<i>Plus</i> Change in inventories	49	31	83	15	27	(2)	(6)
<i>Plus</i> Other movements in non-financial assets	894	1,100	1,224	1,309	1,254	1,382	1,028
<b>Equals Total Net Acquisition of Non-financial Assets</b>	<b>2,443</b>	<b>3,785</b>	<b>3,602</b>	<b>4,403</b>	<b>4,479</b>	<b>5,129</b>	<b>2,102</b>
<b>Equals Fiscal Balance</b>	<b>(647)</b>	<b>(3,701)</b>	<b>(2,868)</b>	<b>(4,279)</b>	<b>(4,092)</b>	<b>(4,353)</b>	<b>(840)</b>
Note:							
1. Numbers may not add due to rounding.							

**Table 9.4 General Government Sector Balance Sheet<sup>1</sup>**

	2017-18 Outcome \$ million	2018-19 Budget \$ million	2018-19 Est.Actual \$ million	2019-20 Budget \$ million	2020-21 Projection \$ million	2021-22 Projection \$ million	2022-23 Projection \$ million
<b>Assets</b>							
<b>Financial Assets</b>							
Cash and deposits	1,298	303	489	407	489	467	450
Advances paid	629	703	676	620	629	653	675
Investments, loans and placements	32,846	30,306	32,125	31,318	30,429	30,370	30,248
Receivables	4,750	4,182	4,377	4,019	3,663	4,136	4,696
Equity							
Investments in other public sector entities	23,120	23,812	23,951	24,435	25,118	25,333	25,785
Investments - other	155	154	151	147	147	147	147
<b>Total Financial Assets</b>	<b>62,797</b>	<b>59,460</b>	<b>61,769</b>	<b>60,945</b>	<b>60,475</b>	<b>61,106</b>	<b>62,001</b>
<b>Non-financial Assets</b>							
Land and other fixed assets <sup>2</sup>	200,458	207,985	205,180	212,382	218,163	224,136	228,059
Other non-financial assets	7,392	6,767	6,634	6,874	6,944	7,030	7,160
<b>Total Non-financial Assets</b>	<b>207,850</b>	<b>214,752</b>	<b>211,814</b>	<b>219,256</b>	<b>225,107</b>	<b>231,165</b>	<b>235,219</b>
<b>Total Assets</b>	<b>270,647</b>	<b>274,212</b>	<b>273,583</b>	<b>280,202</b>	<b>285,582</b>	<b>292,271</b>	<b>297,220</b>
<b>Liabilities</b>							
Payables	4,396	4,088	4,265	4,148	4,215	4,273	4,326
Superannuation liability	26,000	23,414	26,739	25,567	24,107	22,409	20,660
Other employee benefits	5,974	5,888	7,073	7,177	7,291	7,444	7,572
Deposits held	2	2	2	2	2	2	2
Advances received	2,747	1,814	2,270	1,616	1,441	1,210	1,255
Borrowing with QTC	29,256	29,735	29,933	32,781	35,218	40,174	42,589
Leases and similar arrangements <sup>2</sup>	2,152	2,556	2,623	5,824	7,071	6,943	6,966
Securities and derivatives	122	19	122	122	122	122	122
Other liabilities	4,290	4,059	4,358	4,068	3,988	3,957	3,949
<b>Total Liabilities</b>	<b>74,939</b>	<b>71,575</b>	<b>77,386</b>	<b>81,306</b>	<b>83,455</b>	<b>86,533</b>	<b>87,441</b>
<b>Net Worth</b>	<b>195,708</b>	<b>202,636</b>	<b>196,197</b>	<b>198,896</b>	<b>202,126</b>	<b>205,738</b>	<b>209,778</b>
Net Financial Worth	(12,141)	(12,115)	(15,617)	(20,361)	(22,980)	(25,428)	(25,441)
Net Financial Liabilities	35,261	35,928	39,568	44,796	48,098	50,760	51,226
Net Debt	(494)	2,815	1,661	8,001	12,306	16,961	19,562
Notes:							
1. Numbers may not add due to rounding.							
2. Approximately \$2.2 billion of the increase in 2019-20 is due to the new lease accounting standard AASB16 which brings operating leases onto the balance sheet of lessees.							

**Table 9.5 Public Non-financial Corporations Sector Balance Sheet<sup>1</sup>**

	2017-18 Outcome \$ million	2018-19 Budget \$ million	2018-19 Est.Actual \$ million	2019-20 Budget \$ million	2020-21 Projection \$ million	2021-22 Projection \$ million	2022-23 Projection \$ million
<b>Assets</b>							
<b>Financial Assets</b>							
Cash and deposits	581	465	599	697	817	949	1,254
Advances paid	2,284	1,360	1,869	1,327	1,219	1,037	1,131
Investments, loans and placements	482	547	545	469	461	472	485
Receivables	1,580	1,432	1,703	1,601	1,584	1,578	1,601
Equity							
Investments - other	238	240	250	250	250	250	250
<b>Total Financial Assets</b>	<b>5,165</b>	<b>4,043</b>	<b>4,967</b>	<b>4,345</b>	<b>4,332</b>	<b>4,287</b>	<b>4,721</b>
<b>Non-financial Assets</b>							
Land and other fixed assets <sup>2</sup>	62,506	63,882	63,881	65,791	67,119	68,160	68,387
Other non-financial assets	1,113	1,203	1,220	1,220	1,190	1,166	1,137
<b>Total Non-financial Assets</b>	<b>63,619</b>	<b>65,085</b>	<b>65,101</b>	<b>67,011</b>	<b>68,308</b>	<b>69,325</b>	<b>69,524</b>
<b>Total Assets</b>	<b>68,784</b>	<b>69,128</b>	<b>70,068</b>	<b>71,356</b>	<b>72,640</b>	<b>73,612</b>	<b>74,245</b>
<b>Liabilities</b>							
Payables	3,495	2,890	3,183	2,695	2,333	2,834	3,046
Superannuation liability	(368)	(316)	(368)	(368)	(368)	(368)	(368)
Other employee benefits	769	746	719	742	754	769	783
Deposits held	15	17	17	17	17	17	17
Advances received	7	6	6	5	5	4	3
Borrowing with QTC	37,708	38,279	38,208	39,173	40,195	40,471	40,384
Leases and similar arrangements <sup>2</sup>	..	..	..	392	358	324	288
Securities and derivatives	283	281	549	422	380	370	370
Other liabilities	7,970	7,901	7,883	7,922	7,929	7,939	8,016
<b>Total Liabilities</b>	<b>49,879</b>	<b>49,805</b>	<b>50,197</b>	<b>51,000</b>	<b>51,602</b>	<b>52,359</b>	<b>52,539</b>
<b>Net Worth</b>	<b>18,905</b>	<b>19,323</b>	<b>19,872</b>	<b>20,356</b>	<b>21,038</b>	<b>21,253</b>	<b>21,706</b>
Net Financial Worth	(44,715)	(45,761)	(45,230)	(46,655)	(47,270)	(48,072)	(47,818)
Net Debt	34,667	36,212	35,767	37,516	38,458	38,727	38,192
Notes:							
1. Numbers may not add due to rounding.							
2. Approximately \$400 million of the increase in 2019-20 is due to the new lease accounting standard AASB16 which brings operating leases onto the balance sheet of lessees.							

Table 9.6 Non-financial Public Sector Balance Sheet<sup>1</sup>

	2017-18 Outcome \$ million	2018-19 Budget \$ million	2018-19 Est.Actual \$ million	2019-20 Budget \$ million	2020-21 Projection \$ million	2021-22 Projection \$ million	2022-23 Projection \$ million
<b>Assets</b>							
<b>Financial Assets</b>							
Cash and deposits	1,879	768	1,088	1,104	1,307	1,416	1,704
Advances paid	622	682	670	615	624	649	671
Investments, loans and placements	33,328	30,852	32,669	31,787	30,890	30,843	30,732
Receivables	4,273	3,808	4,142	4,008	4,072	4,174	4,670
Equity							
Investments in other public sector entities	4,216	4,490	4,080	4,080	4,080	4,080	4,080
Investments - other	393	394	401	397	397	397	397
<b>Total Financial Assets</b>	<b>44,711</b>	<b>40,994</b>	<b>43,050</b>	<b>41,991</b>	<b>41,370</b>	<b>41,559</b>	<b>42,255</b>
<b>Non-financial Assets</b>							
Land and other fixed assets <sup>2</sup>	262,964	271,866	269,060	278,173	285,281	292,295	296,445
Other non-financial assets	1,591	1,014	1,187	1,300	1,244	1,130	1,005
<b>Total Non-financial Assets</b>	<b>264,554</b>	<b>272,880</b>	<b>270,248</b>	<b>279,473</b>	<b>286,525</b>	<b>293,425</b>	<b>297,450</b>
<b>Total Assets</b>	<b>309,265</b>	<b>313,874</b>	<b>313,298</b>	<b>321,463</b>	<b>327,895</b>	<b>334,984</b>	<b>339,705</b>
<b>Liabilities</b>							
Payables	5,861	5,193	5,537	5,259	5,401	5,596	5,775
Superannuation liability	25,632	23,098	26,371	25,199	23,739	22,041	20,292
Other employee benefits	6,743	6,634	7,792	7,920	8,046	8,213	8,356
Deposits held	18	19	19	19	19	19	19
Advances received	462	439	400	289	222	173	125
Borrowing with QTC	66,964	68,015	68,141	71,954	75,413	80,645	82,972
Leases and similar arrangements <sup>2</sup>	2,152	2,556	2,623	6,217	7,430	7,266	7,254
Securities and derivatives	405	300	671	544	502	492	492
Other liabilities	5,319	4,982	5,546	5,168	4,998	4,801	4,642
<b>Total Liabilities</b>	<b>113,556</b>	<b>111,237</b>	<b>117,101</b>	<b>122,568</b>	<b>125,769</b>	<b>129,247</b>	<b>129,927</b>
<b>Net Worth</b>	<b>195,709</b>	<b>202,636</b>	<b>196,197</b>	<b>198,896</b>	<b>202,126</b>	<b>205,738</b>	<b>209,778</b>
Net Financial Worth	(68,845)	(70,243)	(74,051)	(80,577)	(84,399)	(87,687)	(87,672)
Net Financial Liabilities	73,062	74,733	78,131	84,657	88,479	91,768	91,752
Net Debt	34,173	39,027	37,428	45,517	50,764	55,688	57,755
Notes:							
1. Numbers may not add due to rounding.							
2. Approximately \$2.6 billion of the increase in 2019-20 is due to the new lease accounting standard AASB16 which brings operating leases onto the balance sheet of lessees.							

**Table 9.7 General Government Sector Cash Flow Statement<sup>1</sup>**

	2017-18 Outcome \$ million	2018-19 Budget \$ million	2018-19 Est.Actual \$ million	2019-20 Budget \$ million	2020-21 Projection \$ million	2021-22 Projection \$ million	2022-23 Projection \$ million
<b>Cash Receipts from Operating Activities</b>							
Taxes received	13,232	14,153	14,003	15,162	15,776	16,600	17,523
Grants and subsidies received	28,020	27,712	28,991	28,000	29,846	30,662	31,038
Sales of goods and services	5,916	5,947	6,175	6,294	6,423	6,545	6,630
Interest receipts	2,389	2,199	2,245	2,139	2,004	1,951	1,956
Dividends and income tax equivalents	2,668	2,619	2,815	2,565	2,083	1,593	1,654
Other receipts	6,992	7,007	8,027	8,226	7,603	7,766	7,770
<b>Total Operating Receipts</b>	<b>59,216</b>	<b>59,637</b>	<b>62,256</b>	<b>62,386</b>	<b>63,734</b>	<b>65,117</b>	<b>66,572</b>
<b>Cash Payments for Operating Activities</b>							
Payments for employees	(25,964)	(27,701)	(27,598)	(29,080)	(29,521)	(30,622)	(31,804)
Payments for goods and services	(18,496)	(17,635)	(18,802)	(18,152)	(17,982)	(18,458)	(18,797)
Grants and subsidies	(8,014)	(9,492)	(9,799)	(9,649)	(10,132)	(10,119)	(10,077)
Interest paid	(1,590)	(1,474)	(1,513)	(1,669)	(1,665)	(1,703)	(1,752)
Other payments	(1)	..	(1)	(1)	(1)	(1)	(1)
<b>Total Operating Payments</b>	<b>(54,066)</b>	<b>(56,303)</b>	<b>(57,712)</b>	<b>(58,550)</b>	<b>(59,301)</b>	<b>(60,904)</b>	<b>(62,430)</b>
<b>Net Cash Inflows from Operating Activities</b>	<b>5,150</b>	<b>3,334</b>	<b>4,544</b>	<b>3,836</b>	<b>4,433</b>	<b>4,213</b>	<b>4,142</b>
<b>Cash Flows from Investments in Non-Financial Assets</b>							
Purchases of non-financial assets	(5,127)	(5,927)	(6,060)	(6,727)	(7,125)	(7,963)	(6,179)
Sales of non-financial assets	291	345	292	305	250	260	251
<b>Net Cash Flows from Investments in Non-financial Assets</b>	<b>(4,835)</b>	<b>(5,582)</b>	<b>(5,769)</b>	<b>(6,422)</b>	<b>(6,875)</b>	<b>(7,703)</b>	<b>(5,928)</b>
<b>Net Cash Flows from Investments in Financial Assets for Policy Purposes</b>	<b>534</b>	<b>(53)</b>	<b>(92)</b>	<b>28</b>	<b>(100)</b>	<b>121</b>	<b>338</b>
<b>Net Cash Flows from Investments in Financial Assets for Liquidity Purposes</b>	<b>(1,095)</b>	<b>2,877</b>	<b>1,426</b>	<b>3,611</b>	<b>2,037</b>	<b>100</b>	<b>155</b>
<b>Receipts from Financing Activities</b>							
Advances received (net)	905	(410)	(475)	(651)	(173)	(228)	48
Borrowing (net)	(396)	(393)	(452)	(486)	759	3,473	1,225
Deposits received (net)	7	(47)	..	..	..	..	..
<b>Net Cash Flows from Financing Activities</b>	<b>517</b>	<b>(851)</b>	<b>(927)</b>	<b>(1,137)</b>	<b>586</b>	<b>3,245</b>	<b>1,273</b>
<b>Net Increase/(Decrease) in Cash held</b>	<b>271</b>	<b>(275)</b>	<b>(816)</b>	<b>(85)</b>	<b>81</b>	<b>(24)</b>	<b>(18)</b>
Net cash from operating activities	5,150	3,334	4,544	3,836	4,433	4,213	4,142
Net cash flows from investments in non-financial assets	(4,835)	(5,582)	(5,769)	(6,422)	(6,875)	(7,703)	(5,928)
<b>Surplus/(Deficit)</b>	<b>315</b>	<b>(2,248)</b>	<b>(1,224)</b>	<b>(2,586)</b>	<b>(2,442)</b>	<b>(3,490)</b>	<b>(1,785)</b>
<b>Derivation of ABS GFS Cash Surplus/Deficit</b>							
Cash surplus/(deficit)	315	(2,248)	(1,224)	(2,586)	(2,442)	(3,490)	(1,785)
Acquisitions under finance leases and similar arrangements	(584)	(864)	(974)	(1,119)	(1,019)	(1,117)	(832)
<b>ABS GFS Cash Surplus/(Deficit) Including Finance Leases and Similar Arrangements</b>	<b>(269)</b>	<b>(3,112)</b>	<b>(2,198)</b>	<b>(3,705)</b>	<b>(3,461)</b>	<b>(4,607)</b>	<b>(2,617)</b>
Note:							
1. Numbers may not add due to rounding.							



**Table 9.8 Public Non-financial Corporations Sector Cash Flow Statement<sup>1</sup>**

	2017-18 Outcome \$ million	2018-19 Budget \$ million	2018-19 Est.Actual \$ million	2019-20 Budget \$ million	2020-21 Projection \$ million	2021-22 Projection \$ million	2022-23 Projection \$ million
<b>Cash Receipts from Operating Activities</b>							
Grants and subsidies received	707	585	551	572	492	509	488
Sales of goods and services	14,226	13,113	13,267	13,130	12,926	13,258	13,803
Interest receipts	73	52	66	56	54	53	52
Dividends and income tax equivalents	13	13	13	13	13	13	13
Other receipts	426	215	286	486	242	223	228
<b>Total Operating Receipts</b>	<b>15,445</b>	<b>13,977</b>	<b>14,182</b>	<b>14,257</b>	<b>13,727</b>	<b>14,056</b>	<b>14,584</b>
<b>Cash Payments for Operating Activities</b>							
Payments for employees	(1,885)	(2,143)	(2,273)	(2,344)	(2,377)	(2,408)	(2,454)
Payments for goods and services	(5,615)	(4,610)	(4,619)	(4,801)	(4,774)	(4,711)	(4,880)
Grants and subsidies	(270)	(264)	(298)	(233)	(46)	(18)	(19)
Interest paid	(1,896)	(1,910)	(1,876)	(1,833)	(1,842)	(1,866)	(1,867)
Other payments	(1,452)	(1,172)	(1,395)	(1,313)	(1,043)	(992)	(1,054)
<b>Total Operating Payments</b>	<b>(11,118)</b>	<b>(10,098)</b>	<b>(10,461)</b>	<b>(10,525)</b>	<b>(10,082)</b>	<b>(9,995)</b>	<b>(10,273)</b>
<b>Net Cash Inflows from Operating Activities</b>	<b>4,327</b>	<b>3,879</b>	<b>3,722</b>	<b>3,732</b>	<b>3,645</b>	<b>4,061</b>	<b>4,311</b>
<b>Cash Flows from Investments in Non-Financial Assets</b>							
Purchases of non-financial assets	(2,509)	(3,130)	(2,801)	(3,496)	(3,322)	(3,247)	(2,461)
Sales of non-financial assets	47	11	44	21	5	..	3
<b>Net Cash Flows from Investments in Non-financial Assets</b>	<b>(2,462)</b>	<b>(3,119)</b>	<b>(2,758)</b>	<b>(3,475)</b>	<b>(3,316)</b>	<b>(3,247)</b>	<b>(2,458)</b>
<b>Net Cash Flows from Investments in Financial Assets for Policy Purposes</b>	<b>(988)</b>	<b>284</b>	<b>341</b>	<b>436</b>	<b>(22)</b>	<b>17</b>	<b>(513)</b>
<b>Net Cash Flows from Investments in Financial Assets for Liquidity Purposes</b>	<b>71</b>	<b>(3)</b>	<b>(47)</b>	<b>(12)</b>	<b>(12)</b>	<b>(13)</b>	<b>(14)</b>
<b>Receipts from Financing Activities</b>							
Advances received (net)	(1)	(1)	(1)	(1)	(1)	(1)	(1)
Borrowing (net)	(32)	471	500	925	977	231	(133)
Dividends paid	(1,658)	(1,805)	(1,850)	(1,633)	(1,365)	(932)	(944)
Deposits received (net)	(2)	..	1	..	..	..	..
Other financing (net)	(138)	60	110	125	215	15	55
<b>Net Cash Flows from Financing Activities</b>	<b>(1,831)</b>	<b>(1,275)</b>	<b>(1,240)</b>	<b>(583)</b>	<b>(174)</b>	<b>(687)</b>	<b>(1,022)</b>
<b>Net Increase/(Decrease) in Cash held</b>	<b>(883)</b>	<b>(233)</b>	<b>18</b>	<b>97</b>	<b>121</b>	<b>132</b>	<b>304</b>
Net cash from operating activities	4,327	3,879	3,722	3,732	3,645	4,061	4,311
Net cash flows from investments in non-financial assets	(2,462)	(3,119)	(2,758)	(3,475)	(3,316)	(3,247)	(2,458)
Dividends paid	(1,658)	(1,805)	(1,850)	(1,633)	(1,365)	(932)	(944)
<b>Surplus/(Deficit)</b>	<b>207</b>	<b>(1,045)</b>	<b>(886)</b>	<b>(1,376)</b>	<b>(1,037)</b>	<b>(117)</b>	<b>910</b>
<b>Derivation of ABS GFS Cash Surplus/Deficit</b>							
Cash surplus/(deficit)	207	(1,045)	(886)	(1,376)	(1,037)	(117)	910
<b>ABS GFS Cash Surplus/(Deficit) Including Finance Leases and Similar Arrangements</b>	<b>207</b>	<b>(1,045)</b>	<b>(886)</b>	<b>(1,376)</b>	<b>(1,037)</b>	<b>(117)</b>	<b>910</b>
Note:							
1. Numbers may not add due to rounding.							

**Table 9.9 Non-financial Public Sector Cash Flow Statement<sup>1</sup>**

	2017-18 Outcome \$ million	2018-19 Budget \$ million	2018-19 Est.Actual \$ million	2019-20 Budget \$ million	2020-21 Projection \$ million	2021-22 Projection \$ million	2022-23 Projection \$ million
<b>Cash Receipts from Operating Activities</b>							
Taxes received	12,982	13,891	13,723	14,866	15,457	16,257	17,165
Grants and subsidies received	28,048	27,788	29,015	28,008	29,857	30,672	31,048
Sales of goods and services	18,210	16,609	16,759	16,728	16,489	16,885	17,560
Interest receipts	2,421	2,217	2,267	2,157	2,023	1,963	1,963
Dividends and income tax equivalents	220	166	159	154	172	188	216
Other receipts	7,416	7,222	8,268	8,602	7,527	7,619	7,737
<b>Total Operating Receipts</b>	<b>69,298</b>	<b>67,892</b>	<b>70,191</b>	<b>70,517</b>	<b>71,524</b>	<b>73,586</b>	<b>75,690</b>
<b>Cash Payments for Operating Activities</b>							
Payments for employees	(27,749)	(29,743)	(29,751)	(31,304)	(31,776)	(32,906)	(34,131)
Payments for goods and services	(22,157)	(19,789)	(20,697)	(20,143)	(19,577)	(19,877)	(20,540)
Grants and subsidies	(7,602)	(9,247)	(9,569)	(9,318)	(9,694)	(9,636)	(9,616)
Interest paid	(3,315)	(3,202)	(3,192)	(3,297)	(3,284)	(3,320)	(3,351)
Other payments	(647)	(503)	(571)	(518)	(480)	(501)	(542)
<b>Total Operating Payments</b>	<b>(61,470)</b>	<b>(62,484)</b>	<b>(63,781)</b>	<b>(64,582)</b>	<b>(64,811)</b>	<b>(66,241)</b>	<b>(68,180)</b>
<b>Net Cash Inflows from Operating Activities</b>	<b>7,827</b>	<b>5,408</b>	<b>6,410</b>	<b>5,935</b>	<b>6,713</b>	<b>7,345</b>	<b>7,510</b>
<b>Cash Flows from Investments in Non-Financial Assets</b>							
Purchases of non-financial assets	(7,644)	(9,057)	(8,856)	(10,223)	(10,447)	(11,210)	(8,640)
Sales of non-financial assets	339	356	335	326	255	260	255
<b>Net Cash Flows from Investments in Non-financial Assets</b>	<b>(7,305)</b>	<b>(8,701)</b>	<b>(8,520)</b>	<b>(9,897)</b>	<b>(10,192)</b>	<b>(10,950)</b>	<b>(8,385)</b>
<b>Net Cash Flows from Investments in Financial Assets for Policy Purposes</b>	<b>484</b>	<b>(104)</b>	<b>(57)</b>	<b>46</b>	<b>(16)</b>	<b>(30)</b>	<b>(26)</b>
<b>Net Cash Flows from Investments in Financial Assets for Liquidity Purposes</b>	<b>(1,024)</b>	<b>2,873</b>	<b>1,379</b>	<b>3,599</b>	<b>2,025</b>	<b>86</b>	<b>141</b>
<b>Receipts from Financing Activities</b>							
Advances received (net)	(34)	(16)	(60)	(109)	(65)	(46)	(46)
Borrowing (net)	(428)	78	48	439	1,736	3,704	1,092
Deposits received (net)	5	(47)	1	..	..	..	..
Other financing (net)	(138)	..	..	..	..	..	..
<b>Net Cash Flows from Financing Activities</b>	<b>(595)</b>	<b>15</b>	<b>(11)</b>	<b>330</b>	<b>1,671</b>	<b>3,658</b>	<b>1,046</b>
<b>Net Increase/(Decrease) in Cash held</b>	<b>(612)</b>	<b>(509)</b>	<b>(798)</b>	<b>13</b>	<b>202</b>	<b>110</b>	<b>286</b>
Net cash from operating activities	7,827	5,408	6,410	5,935	6,713	7,345	7,510
Net cash flows from investments in non-financial assets	(7,305)	(8,701)	(8,520)	(9,897)	(10,192)	(10,950)	(8,385)
<b>Surplus/(Deficit)</b>	<b>522</b>	<b>(3,293)</b>	<b>(2,110)</b>	<b>(3,962)</b>	<b>(3,478)</b>	<b>(3,605)</b>	<b>(876)</b>
<b>Derivation of ABS GFS Cash Surplus/Deficit</b>							
Cash surplus/(deficit)	522	(3,293)	(2,110)	(3,962)	(3,478)	(3,605)	(876)
Acquisitions under finance leases and similar arrangements	(584)	(864)	(974)	(1,119)	(1,019)	(1,117)	(832)
<b>ABS GFS Cash Surplus/(Deficit) Including Finance Leases and Similar Arrangements</b>	<b>(62)</b>	<b>(4,157)</b>	<b>(3,084)</b>	<b>(5,081)</b>	<b>(4,498)</b>	<b>(4,721)</b>	<b>(1,707)</b>
Note:							
1. Numbers may not add due to rounding.							

## 9.3 Reconciliation of net operating balance to accounting operating result

The primary difference between the net operating balance and the accounting operating result calculated under Australian Accounting Standards is that valuation adjustments are excluded from the net operating balance.

Data presented in Table 9.10 provides a reconciliation of the General Government Sector net operating balance to the accounting operating result.

**Table 9.10 Reconciliation of UPF net operating balance to accounting operating result<sup>1</sup>**

	2018-19 Budget \$ million	2018-19 Est. Act. \$ million	2019-20 Budget \$ million
Net operating balance General Government sector (Table 9.1)	148	841	189
<i>Remeasurement/valuation adjustments</i>			
Bad debts and amortisation	(96)	(118)	(103)
Deferred tax equivalents	(1)	(60)	(111)
Dividends from network GOCs under Debt Action Plan (treated as return of equity for UPF)	110	74	206
Market value adjustments on financial assets and liabilities	11	46	9
Revaluation of provisions	87	(864)	48
Decommissioned infrastructure assets and land under roads	(12)	..	..
Gain/(loss) on assets sold/written off/impaired	(12)	(16)	(33)
<b>Accounting operating result General Government sector</b>	<b>233</b>	<b>(97)</b>	<b>204</b>
Note:			
1. Numbers may not add due to rounding.			

## 9.4 General Government Sector time series

Data presented in Table 9.11 provides a time series from 2006-07 to 2017-18 for the General Government Sector on the key fiscal aggregates used by the Government to measure financial performance. These aggregates have been backcast (as far as possible) to comply with AASB 1049 *Whole of Government and General Government Sector Financial Reporting*.

Table 9.11 General Government Sector time series <sup>1</sup>

	2006-07	2007-08	2008-09	2009-10	2010-11	2011-12	2012-13	2013-14	2014-15	2015-16	2016-17	2017-18
	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Actual
	\$ million	\$ million	\$ million	\$ million	\$ million	\$ million	\$ million	\$ million	\$ million	\$ million	\$ million	\$ million
<b>Revenue from Transactions</b>												
Taxation revenue	8,484	9,546	8,866	9,375	9,981	10,608	10,937	11,840	12,598	12,547	12,919	13,244
Grant revenue	14,378	15,510	17,481	20,205	20,338	22,652	18,322	21,740	23,583	23,740	27,384	27,966
Sales of goods and services	2,909	3,357	3,648	3,961	4,172	5,002	5,087	5,039	5,443	5,712	5,642	5,884
Interest income	3,338	(275)	1,482	2,204	2,368	2,485	2,485	2,460	2,470	2,543	2,351	2,389
Dividend and income tax equivalent income	858	1,244	1,180	949	1,232	1,112	1,351	1,975	2,554	2,661	2,675	2,920
Other revenue	2,032	2,041	4,421	3,033	3,921	3,942	3,415	3,650	3,322	3,577	5,223	5,685
<b>Total Revenue</b>	<b>31,999</b>	<b>31,424</b>	<b>37,078</b>	<b>39,727</b>	<b>42,013</b>	<b>45,801</b>	<b>41,755</b>	<b>46,705</b>	<b>49,970</b>	<b>50,780</b>	<b>56,194</b>	<b>58,087</b>
<b>Expenses from Transactions</b>												
Employee expenses	11,731	13,175	14,310	15,566	16,826	18,250	18,130	17,816	18,592	20,045	21,258	22,678
Superannuation expenses												
Superannuation interest costs	1,154	816	858	1,320	1,240	1,216	923	963	878	767	514	667
Other superannuation expenses	1,513	1,865	2,012	2,051	2,171	2,301	2,420	2,277	2,319	2,507	2,661	2,744
Other operating expenses	6,138	6,646	7,300	7,568	8,646	9,497	12,817	13,108	14,539	14,811	15,578	17,258
Depreciation and amortisation	1,764	1,851	2,486	2,501	2,507	2,777	2,902	3,060	3,137	2,921	3,068	3,325
Other interest expenses	180	347	599	803	1,125	1,659	1,940	2,200	2,328	2,220	1,722	1,614
Grant expenses	7,565	8,329	9,525	9,790	10,963	10,327	7,182	6,792	7,758	6,841	8,568	8,048
<b>Total Expenses</b>	<b>30,046</b>	<b>33,030</b>	<b>37,099</b>	<b>39,599</b>	<b>43,479</b>	<b>46,028</b>	<b>46,312</b>	<b>46,217</b>	<b>49,551</b>	<b>50,112</b>	<b>53,369</b>	<b>56,335</b>
<b>Net Operating Balance</b>	<b>1,953</b>	<b>(1,606)</b>	<b>(21)</b>	<b>128</b>	<b>(1,466)</b>	<b>(226)</b>	<b>(4,558)</b>	<b>488</b>	<b>420</b>	<b>668</b>	<b>2,825</b>	<b>1,753</b>
<b>OTHER KEY AGGREGATES</b>												
Purchases of non-financial assets	4,412	5,725	6,772	8,959	8,237	7,971	7,001	6,323	4,635	4,044	4,620	5,127
Net acquisition of non-financial assets	2,157	3,680	4,349	6,665	5,583	5,241	3,389	3,087	992	1,164	2,265	2,339
<b>Fiscal Balance</b>	<b>(204)</b>	<b>(5,286)</b>	<b>(4,371)</b>	<b>(6,537)</b>	<b>(7,049)</b>	<b>(5,467)</b>	<b>(7,947)</b>	<b>(2,599)</b>	<b>(572)</b>	<b>(497)</b>	<b>560</b>	<b>(586)</b>
Cash Surplus/(Deficit)	2,360	(4,924)	(2,866)	(5,341)	(5,880)	(4,951)	(8,585)	(3,213)	(105)	866	1,448	315
Net Worth	118,532	183,838	184,277	175,588	177,875	170,745	172,963	166,492	171,933	188,099	194,988	195,708
Net Debt	(26,622)	(22,586)	(19,251)	(13,354)	(9,542)	(5,720)	2,399	5,208	5,749	653	(355)	(494)
Borrowing with QTC <sup>2</sup>	1,984	5,819	9,671	15,182	23,711	28,391	36,508	39,864	41,343	34,200	31,358	29,256
Leases and similar arrangements	274	508	637	734	882	1,126	1,370	1,503	1,761	1,286	1,882	2,152
Borrowing with QTC (NFPs)	19,857	29,368	41,726	50,745	52,521	60,205	67,116	70,668	73,256	71,160	69,107	66,964
Leases and similar arrangements (NFPs)	302	545	637	735	884	1,127	1,559	1,752	1,802	1,316	1,882	2,152
Securities and derivatives (NFPs)	3,812	953	282	234	303	210	411	216	175	446	895	405

Notes:

1. Numbers may not add due to rounding.

2. Borrowing with QTC in 2013-14 includes bank overdraft of \$1.434 billion.

Source: Report on State Finances for Queensland 2006-07 to 2017-18. (Numbers have been recast for changes to UPF presentation.)

## 9.5 Other General Government uniform presentation framework data

Data in the following tables is presented in accordance with the UPF.

### 9.5.1 Grants

Data presented in Tables 9.12 and 9.13 provide details of General Government Sector current and capital grant revenue and expenses.

**Table 9.12 General Government Sector grant revenue<sup>1</sup>**

	2018-19 Est. Act. \$ million	2019-20 Budget \$ million
<b>Current grant revenue</b>		
Current grants from the Commonwealth		
General purpose grants	14,470	14,233
Specific purpose grants	8,746	8,329
Specific purpose grants for on-passing	3,238	3,147
Total current grants from the Commonwealth	26,454	25,709
Other contributions and grants	342	294
<b>Total current grant revenue</b>	<b>26,797</b>	<b>26,003</b>
<b>Capital grant revenue</b>		
Capital grants from the Commonwealth		
Specific purpose grants	1,870	1,996
Specific purpose grants for on-passing	5	..
Total capital grants from the Commonwealth	1,875	1,996
Other contributions and grants	38	4
<b>Total capital grant revenue</b>	<b>1,913</b>	<b>2,000</b>
<b>Total grant revenue</b>	<b>28,709</b>	<b>28,003</b>
Note:		
1. Numbers may not add due to rounding.		

**Table 9.13 General Government Sector grant expenses<sup>1</sup>**

	2018-19 Est. Act. \$ million	2019-20 Budget \$ million
<b>Current grant expense</b>		
Private and Not-for-profit sector	2,327	2,402
Private and Not-for-profit sector on-passing	2,759	2,912
Local Government	361	221
Local Government on-passing	492	251
Grants to other sectors of Government	1,671	1,806
Other	362	554
<b>Total current grant expense</b>	<b>7,971</b>	<b>8,145</b>
<b>Capital grant expense</b>		
Private and Not-for-profit sector	366	492
Local Government	1,209	997
Local Government on-passing	5	..
Grants to other sectors of Government	13	10
Other	127	110
<b>Total capital grant expense</b>	<b>1,720</b>	<b>1,609</b>
<b>Total grant expense</b>	<b>9,691</b>	<b>9,754</b>
Note:		
1. Numbers may not add due to rounding.		

## 9.5.2 Dividends and income tax equivalent income

Table 9.14 provides details of the source of dividend and income tax equivalent income in the General Government Sector.

**Table 9.14 General Government Sector dividend and income tax equivalent income<sup>1</sup>**

	2018-19 Est. Act. \$ million	2019-20 Budget \$ million
Dividend and Income Tax Equivalent income from PNFC sector	2,525	2,085
Dividend and Income Tax Equivalent income from PFC sector	136	151
<b>Total Dividend and Income Tax Equivalent income</b>	<b>2,661</b>	<b>2,237</b>
Note:		
1. Numbers may not add due to rounding.		

### 9.5.3 Expenses by function

Data presented in Table 9.15 provides details of General Government Sector expenses by function.

**Table 9.15 General Government Sector expenses by function<sup>1</sup>**

	2018-19 Budget \$ million	2018-19 Est. Act. \$ million	2019-20 Budget \$ million	2020-21 Projection \$ million	2021-22 Projection \$ million	2022-23 Projection \$ million
General public services	5,368	5,583	5,073	4,846	5,064	5,006
Public order and safety	5,154	5,347	5,652	5,660	5,710	5,900
Economic affairs	2,241	2,142	2,431	2,185	1,939	1,901
Environmental protection	631	745	624	737	691	659
Housing and community amenities	275	1,093	1,108	1,006	1,045	1,021
Health	17,347	18,304	18,761	19,139	19,887	20,718
Recreation, culture and religion	842	843	776	767	703	771
Education	14,006	14,243	15,013	15,765	16,319	16,946
Social protection	5,865	4,689	4,458	4,516	4,880	5,037
Transport	5,861	6,238	6,303	6,794	6,863	6,794
<b>Total Expenses</b>	<b>57,590</b>	<b>59,226</b>	<b>60,198</b>	<b>61,416</b>	<b>63,101</b>	<b>64,753</b>

Note:

1. Numbers may not add due to rounding.

### 9.5.4 Purchases of non-financial assets by function

Data presented in Table 9.16 provides details of General Government Sector purchases of non-financial assets by function.

**Table 9.16 General Government Sector purchases of non-financial assets by function<sup>1</sup>**

	2018-19 Budget \$ million	2018-19 Est. Act. \$ million	2019-20 Budget \$ million	2020-21 Projection \$ million	2021-22 Projection \$ million	2022-23 Projection \$ million
General public services	373	215	323	161	80	36
Public order and safety	555	426	697	659	515	202
Economic affairs	47	47	43	39	57	23
Environmental protection	67	62	66	30	26	17
Housing and community amenities	78	374	422	358	353	188
Health	1,099	723	771	883	1,031	542
Recreation, culture and religion	161	41	121	151	124	63
Education	711	858	1,242	885	622	387
Social protection	384	40	57	29	30	25
Transport	2,451	3,275	2,984	3,930	5,126	4,696
<b>Total Purchases</b>	<b>5,927</b>	<b>6,060</b>	<b>6,727</b>	<b>7,125</b>	<b>7,963</b>	<b>6,179</b>

Note:

1. Numbers may not add due to rounding.

## 9.5.5 Taxes

Data presented in Table 9.17 provides details of taxation revenue collected by the General Government Sector.

**Table 9.17 General Government Sector taxes<sup>1</sup>**

	2018-19 Est. Act. \$ million	2019-20 Budget \$ million
Taxes on employers' payroll and labour force	4,158	4,284
Taxes on property		
Land taxes	1,331	1,589
Stamp duties on financial and capital transactions	3,049	3,038
Other	727	1,299
Taxes on the provision of goods and services		
Taxes on gambling	1,331	1,410
Taxes on insurance	1,005	1,052
Taxes on use of goods and performance of activities		
Motor vehicle taxes	2,403	2,490
<b>Total Taxation Revenue</b>	<b>14,005</b>	<b>15,164</b>
Note:		
1. Numbers may not add due to rounding.		



## 9.6 Contingent liabilities

Contingent liabilities represent items that are not included in the Budget as significant uncertainty exists as to whether the Government would sacrifice future economic benefits in respect of these items. Nevertheless, such contingencies need to be recognised and managed wherever possible in terms of their potential impact on the Government's financial position in the future.

The State's quantifiable and non-quantifiable contingent liabilities are detailed in the *2017-18 Report on State Finances – whole-of-government financial statements* (note 43).

A summary of the State's quantifiable contingent liabilities as at 30 June 2018 is provided in Table 9.18.

**Table 9.18 Contingent liabilities**

	2017-18 \$ million
<b>Nature of contingent liability</b>	
Guarantees and indemnities	11,203
Other	16
<b>Total</b>	<b>11,219</b>

## 9.7 Background and interpretation of uniform presentation framework

As mentioned in the introduction to this chapter, the UPF was reviewed in 2007 following the release of the AASB accounting standard, AASB 1049 *Whole of Government and General Government Sector Financial Reporting*.

This standard aims to harmonise GFS and GAAP with the objective of improving the clarity and transparency of government financial statements.

### 9.7.1 Accrual Government Finance Statistics framework

The GFS reporting framework, developed by the Australian Bureau of Statistics (ABS), is based on international statistics standards (the International Monetary Fund Manual on Government Finance Statistics and the United Nations System of National Accounts). This allows comprehensive assessments to be made of the economic impact of government.

The accrual GFS framework is based on an integrated recording of stocks and flows. Stocks refers to a unit's holdings of assets and liabilities at a point in time, whilst flows represent the movement in the stock of assets and liabilities between two points in time. Flows comprise two separate types, transactions and other economic flows. Transactions come about as a result of mutually agreed interactions between units or within a single unit. Other economic flows would include revaluations and destruction or discovery of assets that do not result from a transaction.

In GFS operating statements, other economic flows, being outside of the control of government, are excluded and do not affect the net operating balance or fiscal balance.

### **9.7.2 Generally Accepted Accounting Principles**

In addition to the GFS framework, public sector entities were previously required to report at year end against AAS 31 Financial Reporting by Government, which meant complying with the Accounting Standards issued by the AASB.

### **9.7.3 Harmonisation under AASB 1049**

This dual reporting regime caused confusion for financial report users and the Financial Reporting Council asked the AASB to develop a framework harmonising GAAP and GFS and to issue an Australian accounting standard for a single set of government reports.

In the development of the AASB 1049, the AASB adopted the following approaches:

- adoption of GAAP definition, recognition and measurement principles in almost all cases
- amending presentation requirements to encompass a comprehensive result that retains GAAP classification system but overlays it with a transaction and other economic flows classification system based on GFS
- expanding the disclosure requirements to incorporate key fiscal aggregates required by GFS.

### **9.7.4 Revisions to the Uniform Presentation Framework**

Following the introduction of AASB 1049, the Australian, state and territory governments consider that the UPF will continue to be an important framework for ensuring comparability of financial information across jurisdictions. The UPF shall continue to apply to financial statements produced by government in budgets, mid-year budget updates and final budget outcome reports, whereas the accounting standard applies only to outcome reports.

Therefore, rather than replacing the UPF with the accounting standard, the framework was updated to align with AASB 1049. Australia, state and territory governments agreed that the updated framework would continue to provide a common core of comparable financial information in their budget papers and comparable data amongst jurisdictions while maintaining at least the current level of transparency.

Aligning the framework with the AASB 1049 was not intended to create a UPF that complies with all the reporting requirements of AASB 1049. For example, the UPF does not include the same level of detail in relation to disclosure requirements as AASB 1049. Instead, the revised UPF allows jurisdictions to utilise the framework as the base set of statements and add additional relevant information in order to comply with AASB 1049.

## 9.8 Sector classification

GFS data is presented by institutional sector, distinguishing between the General Government Sector and the PNFC sector.

Budget reporting focuses on the General Government Sector, which provides regulatory services, and goods and services of a non-market nature that are provided at less than cost or at no cost. These services are largely financed by general revenue (Australian Government grants and state taxation). This service comprises government departments, their commercialised business units/shared service providers and certain statutory bodies.

The PNFC Sector comprises bodies that provide mainly market goods and services that are of a non-regulatory and non-financial nature. PNFCs are financed through sales to consumers of their goods and services and may be supplemented by explicit government subsidy to satisfy community service obligations. In general, PNFCs are legally distinguishable from the governments that own them. Examples of PNFCs include the energy entities and Queensland Rail.

Together, the General Government Sector and the PNFC Sector comprise the Non-financial Public Sector.

Further discussion of the GFS framework of reporting, including definitions of GFS terms, can be obtained from the webpage of the ABS at [www.abs.gov.au](http://www.abs.gov.au).

## 9.9 Reporting entities

The reporting entities included in the General Government and PNFC Sectors in these Budget papers are provided below.

### 9.9.1 General Government

#### Departments

Aboriginal and Torres Strait Islander Partnerships

Agriculture and Fisheries

Child Safety, Youth and Women

Communities, Disability Services and Seniors

Education

Electoral Commission of Queensland

Employment, Small Business and Training

Environment and Science

Housing and Public Works

Innovation, Tourism Industry Development and the Commonwealth Games

Justice and Attorney-General

Legislative Assembly

Local Government, Racing and Multicultural Affairs

Natural Resources, Mines and Energy

Office of the Governor

Office of the Inspector-General Emergency Management

Office of the Ombudsman

Premier and Cabinet

Public Safety Business Agency

Public Service Commission

Queensland Audit Office

Queensland Corrective Services

Queensland Fire and Emergency Services

Queensland Health

Queensland Police Service

Queensland Treasury

State Development, Manufacturing, Infrastructure and Planning

The Public Trustee of Queensland

Transport and Main Roads

Youth Justice

**Commercialised Business Units**

Building and Asset Services

CITEC

Economic Development Queensland

QFleet

RoadTek

**Shared Service Providers**

Corporate Administration Agency

Queensland Shared Services

**Statutory Authorities**

Board of the Queensland Museum

Crime and Corruption Commission

Cross River Rail Delivery Authority

Gold Coast 2018 Commonwealth Games Corporation

Gold Coast Waterways Authority

Hospital and Health Services

    Cairns and Hinterland

    Central Queensland

    Central West

    Children's Health Queensland

    Darling Downs

    Gold Coast

    Mackay

    Metro North

    Metro South

    North West

    South West

    Sunshine Coast

    Torres and Cape

    Townsville

    West Moreton

    Wide Bay

Human Rights Commission

Legal Aid Queensland

Library Board of Queensland

Motor Accident Insurance Commission

Nominal Defendant

Office of the Information Commissioner

Office of the Health Ombudsman

Prostitution Licensing Authority

Queensland Agricultural Training Colleges

Queensland Art Gallery Board of Trustees

Queensland Building and Construction Commission

Queensland Curriculum and Assessment Authority

Queensland Family and Child Commission

Queensland Mental Health Commission

Queensland Performing Arts Trust

Queensland Racing Integrity Commission

Queensland Reconstruction Authority

Queensland Rural and Industry Development Authority

Residential Tenancies Authority

South Bank Corporation

TAFE Queensland

The Council of the Queensland Institute of Medical Research

Tourism and Events Queensland

Trade and Investment Queensland

## 9.9.2 Public Non-financial Corporations

Brisbane Port Holdings Pty Ltd

CleanCo Queensland Ltd

CS Energy Limited

DBCT Holdings Pty Ltd

Energy Queensland

Far North Queensland Ports Corporation Limited

Gladstone Area Water Board

Gladstone Ports Corporation Limited

Mount Isa Water Board

North Queensland Bulk Ports Corporation Limited

Port of Townsville Limited

Powerlink Queensland

Queensland Bulk Water Supply Authority (Seqwater)

Queensland Lottery Corporation Pty Ltd

Queensland Rail

Queensland Treasury Holdings Pty Ltd

Stadiums Queensland

Stanwell Corporation Limited

Sunwater Limited