

# 10 Uniform Presentation Framework

## 10.1 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. The UPF was reviewed most recently in February 2019 following the 2015 update to the Australian GFS Framework.

In addition, this chapter provides:

- 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
- contingent liabilities
- background information on the revised UPF and disclosure differences arising from it including the conceptual basis and sector definitions, along with a list of reporting entities.

## 10.2 Uniform Presentation Framework financial information

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

Budgeted financial information for the Public Financial Corporations sector is not required by the UPF.

**Table 10.1 General Government Sector Operating Statement<sup>1</sup>**

	2019–20	2020–21	2020–21	2021–22	2022–23	2023–24	2024–25
	Outcome \$ million	Budget \$ million	Est.Actual \$ million	Budget \$ million	Projection \$ million	Projection \$ million	Projection \$ million
<b>Revenue from Transactions</b>							
Taxation revenue	14,585	14,330	15,907	17,399	17,397	17,731	18,608
Grants revenue	27,641	29,094	31,582	31,935	33,513	35,344	36,354
Sales of goods and services	5,618	5,975	6,068	6,062	6,091	6,365	6,209
Interest income	2,076	1,882	1,901	2,537	2,591	2,622	2,702
Dividend and income tax equivalent income	1,929	1,179	916	1,142	1,072	962	937
Other revenue	5,915	3,788	4,023	4,589	5,046	5,383	5,557
<b>Total Revenue from Transactions</b>	<b>57,764</b>	<b>56,249</b>	<b>60,396</b>	<b>63,664</b>	<b>65,711</b>	<b>68,408</b>	<b>70,367</b>
<i>Less</i> <b>Expenses from Transactions</b>							
Employee expenses	25,660	26,470	26,284	27,474	28,598	29,337	30,344
Superannuation expenses							
Superannuation interest cost	354	246	246	373	398	400	393
Other superannuation expenses	3,183	3,231	3,116	3,156	3,234	3,307	3,355
Other operating expenses	17,087	16,956	17,102	17,963	17,273	17,614	17,576
Depreciation and amortisation	4,033	4,251	4,234	4,356	4,509	4,677	4,829
Other interest expenses	1,486	1,725	1,567	1,667	1,880	2,085	2,241
Grants expenses	11,695	12,003	11,649	12,160	12,260	11,957	11,476
<b>Total Expenses from Transactions</b>	<b>63,498</b>	<b>64,881</b>	<b>64,199</b>	<b>67,148</b>	<b>68,151</b>	<b>69,376</b>	<b>70,214</b>
<b>Equals Net Operating Balance</b>	<b>(5,734)</b>	<b>(8,633)</b>	<b>(3,803)</b>	<b>(3,485)</b>	<b>(2,440)</b>	<b>(968)</b>	<b>153</b>
<i>Plus</i> Other economic flows - included in operating result	(5,015)	4,146	8,742	195	228	262	254
<b>Equals Operating Result</b>	<b>(10,749)</b>	<b>(4,486)</b>	<b>4,939</b>	<b>(3,290)</b>	<b>(2,212)</b>	<b>(707)</b>	<b>407</b>
<i>Plus</i> Other economic flows - other movements in equity	2,976	2,294	6,020	1,773	1,801	1,883	2,185
<b>Equals Comprehensive Result - Total Change In Net Worth</b>	<b>(7,773)</b>	<b>(2,192)</b>	<b>10,960</b>	<b>(1,517)</b>	<b>(411)</b>	<b>1,177</b>	<b>2,592</b>
<b>KEY FISCAL AGGREGATES</b>							
<b>Net Operating Balance</b>	(5,734)	(8,633)	(3,803)	(3,485)	(2,440)	(968)	153
<i>Less</i> <b>Net Acquisition of Non-financial Assets</b>							
Purchases of non-financial assets	6,291	7,572	6,965	7,800	7,786	7,275	7,041
<i>Less</i> Sales of non-financial assets	230	255	206	240	187	253	190
<i>Less</i> Depreciation	4,033	4,251	4,234	4,356	4,509	4,677	4,829
<i>Plus</i> Change in inventories	107	19	48	9	(8)	(4)	29
<i>Plus</i> Other movements in non-financial assets	1,289	1,724	1,783	1,266	857	319	181
<b>Equals Total Net Acquisition of Non-financial Assets</b>	<b>3,424</b>	<b>4,808</b>	<b>4,356</b>	<b>4,480</b>	<b>3,939</b>	<b>2,661</b>	<b>2,232</b>
<b>Equals Fiscal Balance</b>	<b>(9,158)</b>	<b>(13,440)</b>	<b>(8,159)</b>	<b>(7,965)</b>	<b>(6,379)</b>	<b>(3,630)</b>	<b>(2,079)</b>
Note:							
1. Numbers may not add due to rounding.							

**Table 10.2 Public Non-financial Corporations Sector Operating Statement<sup>1</sup>**

	2019–20	2020–21	2020–21	2021–22	2022–23	2023–24	2024–25
	Outcome \$ million	Budget \$ million	Est.Actual \$ million	Budget \$ million	Projection \$ million	Projection \$ million	Projection \$ million
<b>Revenue from Transactions</b>							
Grants revenue	646	577	598	711	619	588	558
Sales of goods and services	12,359	11,610	11,436	11,161	10,924	10,779	10,989
Interest income	87	70	56	58	62	68	75
Dividend and income tax equivalent income	14	13	15	..	..	..	..
Other revenue	482	337	313	306	353	315	345
<b>Total Revenue from Transactions</b>	<b>13,589</b>	<b>12,607</b>	<b>12,418</b>	<b>12,237</b>	<b>11,958</b>	<b>11,750</b>	<b>11,967</b>
<b>Less Expenses from Transactions</b>							
Employee expenses	2,087	2,196	2,156	2,211	2,279	2,359	2,437
Superannuation expenses							
Superannuation interest cost	(5)	..	..	..	..	..	..
Other superannuation expenses	237	228	230	241	251	260	269
Other operating expenses	5,129	4,437	4,110	3,996	3,726	3,551	3,657
Depreciation and amortisation	2,719	2,916	2,777	2,882	2,945	3,049	3,104
Other interest expenses	1,776	1,745	1,732	1,661	1,573	1,515	1,467
Grants expenses	(19)	24	24	24	25	25	25
Other property expenses	737	435	383	448	391	310	289
<b>Total Expenses from Transactions</b>	<b>12,662</b>	<b>11,981</b>	<b>11,413</b>	<b>11,463</b>	<b>11,190</b>	<b>11,070</b>	<b>11,247</b>
<b>Equals Net Operating Balance</b>	<b>927</b>	<b>626</b>	<b>1,006</b>	<b>774</b>	<b>768</b>	<b>680</b>	<b>720</b>
<i>Plus</i> Other economic flows - included in operating result	(944)	(15)	(400)	13	(96)	(255)	(353)
<b>Equals Operating Result</b>	<b>(17)</b>	<b>611</b>	<b>605</b>	<b>787</b>	<b>672</b>	<b>424</b>	<b>367</b>
<i>Plus</i> Other economic flows - other movements in equity	(651)	(319)	(580)	288	474	402	132
<b>Equals Comprehensive Result - Total Change In Net Worth</b>	<b>(668)</b>	<b>292</b>	<b>26</b>	<b>1,075</b>	<b>1,146</b>	<b>827</b>	<b>498</b>
<b>KEY FISCAL AGGREGATES</b>							
<b>Net Operating Balance</b>	927	626	1,006	774	768	680	720
<b>Less Net Acquisition of Non-financial Assets</b>							
Purchases of non-financial assets	3,156	3,460	3,491	3,713	3,654	3,297	3,327
<i>Less</i> Sales of non-financial assets	36	44	41	68	37	31	23
<i>Less</i> Depreciation	2,719	2,916	2,777	2,882	2,945	3,049	3,104
<i>Plus</i> Change in inventories	50	37	13	4	2	26	17
<i>Plus</i> Other movements in non-financial assets	170	120	91	106	135	135	129
<b>Equals Total Net Acquisition of Non-financial Assets</b>	<b>621</b>	<b>656</b>	<b>776</b>	<b>872</b>	<b>809</b>	<b>377</b>	<b>347</b>
<b>Equals Fiscal Balance</b>	<b>306</b>	<b>(30)</b>	<b>230</b>	<b>(98)</b>	<b>(41)</b>	<b>302</b>	<b>373</b>
Note:							
1. Numbers may not add due to rounding.							

**Table 10.3 Non-financial Public Sector Operating Statement<sup>1</sup>**

	2019–20	2020–21	2020–21	2021–22	2022–23	2023–24	2024–25
	Outcome \$ million	Budget \$ million	Est.Actual \$ million	Budget \$ million	Projection \$ million	Projection \$ million	Projection \$ million
<b>Revenue from Transactions</b>							
Taxation revenue	14,254	14,024	15,589	17,062	17,052	17,379	18,254
Grants revenue	27,674	29,115	31,605	31,951	33,528	35,353	36,363
Sales of goods and services	15,596	14,956	14,863	14,320	14,314	14,542	14,607
Interest income	2,140	1,921	1,939	2,578	2,634	2,671	2,752
Dividend and income tax equivalent income	141	130	133	129	162	179	196
Other revenue	6,351	4,124	4,335	4,894	5,397	5,697	5,900
<b>Total Revenue from Transactions</b>	<b>66,156</b>	<b>64,271</b>	<b>68,464</b>	<b>70,934</b>	<b>73,088</b>	<b>75,821</b>	<b>78,074</b>
<i>Less</i> <b>Expenses from Transactions</b>							
Employee expenses	27,629	28,544	28,319	29,561	30,750	31,569	32,654
Superannuation expenses							
Superannuation interest cost	349	246	246	373	398	400	393
Other superannuation expenses	3,421	3,459	3,346	3,397	3,485	3,567	3,624
Other operating expenses	19,768	18,757	18,564	19,049	18,290	18,555	18,635
Depreciation and amortisation	6,752	7,167	7,012	7,238	7,453	7,726	7,933
Other interest expenses	3,070	3,265	3,095	3,107	3,226	3,366	3,466
Grants expenses	11,062	11,471	11,099	11,489	11,681	11,403	10,952
<b>Total Expenses from Transactions</b>	<b>72,049</b>	<b>72,908</b>	<b>71,680</b>	<b>74,213</b>	<b>75,283</b>	<b>76,587</b>	<b>77,657</b>
<b>Equals Net Operating Balance</b>	<b>(5,893)</b>	<b>(8,637)</b>	<b>(3,216)</b>	<b>(3,279)</b>	<b>(2,195)</b>	<b>(766)</b>	<b>417</b>
<i>Plus</i> Other economic flows - included in operating result	(6,033)	4,051	7,812	118	62	(63)	(184)
<b>Equals Operating Result</b>	<b>(11,926)</b>	<b>(4,586)</b>	<b>4,595</b>	<b>(3,161)</b>	<b>(2,133)</b>	<b>(829)</b>	<b>233</b>
<i>Plus</i> Other economic flows - other movements in equity	4,153	2,394	6,364	1,644	1,722	2,006	2,359
<b>Equals Comprehensive Result - Total Change In Net Worth</b>	<b>(7,773)</b>	<b>(2,192)</b>	<b>10,960</b>	<b>(1,517)</b>	<b>(411)</b>	<b>1,177</b>	<b>2,592</b>
<b>KEY FISCAL AGGREGATES</b>							
<b>Net Operating Balance</b>	<b>(5,893)</b>	<b>(8,637)</b>	<b>(3,216)</b>	<b>(3,279)</b>	<b>(2,195)</b>	<b>(766)</b>	<b>417</b>
<i>Less</i> <b>Net Acquisition of Non-financial Assets</b>							
Purchases of non-financial assets	9,467	11,032	10,456	11,513	11,440	10,572	10,368
<i>Less</i> Sales of non-financial assets	266	300	247	308	223	284	213
<i>Less</i> Depreciation	6,752	7,167	7,012	7,238	7,453	7,726	7,933
<i>Plus</i> Change in inventories	156	55	61	13	(6)	22	46
<i>Plus</i> Other movements in non-financial assets	1,460	1,844	1,874	1,372	992	454	310
<b>Equals Total Net Acquisition of Non-financial Assets</b>	<b>4,065</b>	<b>5,464</b>	<b>5,132</b>	<b>5,352</b>	<b>4,748</b>	<b>3,039</b>	<b>2,579</b>
<b>Equals Fiscal Balance</b>	<b>(9,958)</b>	<b>(14,101)</b>	<b>(8,348)</b>	<b>(8,631)</b>	<b>(6,943)</b>	<b>(3,805)</b>	<b>(2,162)</b>
Note:							
1. Numbers may not add due to rounding.							

**Table 10.4 General Government Sector Balance Sheet<sup>1</sup>**

	2019–20 Outcome \$ million	2020–21 Budget \$ million	2020–21 Est.Actual \$ million	2021–22 Budget \$ million	2022–23 Projection \$ million	2023–24 Projection \$ million	2024–25 Projection \$ million
<b>Assets</b>							
<b>Financial Assets</b>							
Cash and deposits	1,205	1,005	951	860	797	747	713
Advances paid	1,280	1,415	1,357	1,545	1,644	1,609	1,530
Investments, loans and placements	29,580	34,851	38,466	39,319	40,131	40,885	41,634
Receivables	4,490	4,459	4,198	3,305	3,956	4,038	4,238
Equity							
Investments in other public sector entities	21,560	21,852	21,782	22,857	24,003	24,830	25,328
Investments - other	163	164	161	161	161	161	161
<b>Total Financial Assets</b>	<b>58,278</b>	<b>63,745</b>	<b>66,917</b>	<b>68,047</b>	<b>70,694</b>	<b>72,271</b>	<b>73,605</b>
<b>Non-financial Assets</b>							
Land and other fixed assets	223,280	235,537	237,808	243,243	248,251	252,414	255,764
Other non-financial assets	6,928	6,965	6,972	6,920	7,007	7,198	7,476
<b>Total Non-financial Assets</b>	<b>230,207</b>	<b>242,503</b>	<b>244,780</b>	<b>250,163</b>	<b>255,259</b>	<b>259,612</b>	<b>263,240</b>
<b>Total Assets</b>	<b>288,485</b>	<b>306,247</b>	<b>311,697</b>	<b>318,210</b>	<b>325,953</b>	<b>331,883</b>	<b>336,845</b>
<b>Liabilities</b>							
Payables	5,729	4,470	4,672	4,673	4,720	4,771	4,829
Superannuation liability	27,808	27,475	23,758	22,686	21,653	20,291	18,505
Other employee benefits	8,327	8,532	8,339	8,514	8,695	8,910	9,133
Advances received	1,845	1,506	1,505	1,432	1,119	1,018	868
Borrowing with QTC	37,570	53,501	47,102	57,240	67,110	73,265	77,761
Leases and other similar arrangements	6,499	7,565	7,779	7,603	7,471	7,780	7,623
Securities and derivatives	198	198	198	198	198	198	198
Other liabilities	6,779	11,463	13,653	12,690	12,223	11,711	11,396
<b>Total Liabilities</b>	<b>94,754</b>	<b>114,708</b>	<b>107,006</b>	<b>115,037</b>	<b>123,190</b>	<b>127,944</b>	<b>130,313</b>
<b>Net Worth</b>	<b>193,731</b>	<b>191,539</b>	<b>204,691</b>	<b>203,174</b>	<b>202,763</b>	<b>203,939</b>	<b>206,532</b>
Net Financial Worth	(36,476)	(50,963)	(40,089)	(46,989)	(52,496)	(55,673)	(56,708)
Net Financial Liabilities	58,036	72,815	61,871	69,847	76,499	80,503	82,036
Net Debt	14,046	25,499	15,808	24,750	33,326	39,019	42,573
Notes:							
1. Numbers may not add due to rounding.							

**Table 10.5 Public Non-financial Corporations Sector Balance Sheet<sup>1</sup>**

	2019–20 Outcome \$ million	2020–21 Budget \$ million	2020–21 Est.Actual \$ million	2021–22 Budget \$ million	2022–23 Projection \$ million	2023–24 Projection \$ million	2024–25 Projection \$ million
<b>Assets</b>							
<b>Financial Assets</b>							
Cash and deposits	889	945	941	784	791	874	992
Advances paid	1,491	1,216	1,236	1,214	950	897	796
Investments, loans and placements	1,787	845	233	308	217	221	232
Receivables	1,484	1,495	1,486	1,572	1,518	1,571	1,614
Equity							
Investments - other	279	9	9	9	9	9	9
<b>Total Financial Assets</b>	<b>5,930</b>	<b>4,510</b>	<b>3,906</b>	<b>3,887</b>	<b>3,485</b>	<b>3,573</b>	<b>3,643</b>
<b>Non-financial Assets</b>							
Land and other fixed assets	63,522	64,960	64,667	66,328	67,941	68,971	69,892
Other non-financial assets	1,388	1,417	1,440	1,463	1,478	1,548	1,659
<b>Total Non-financial Assets</b>	<b>64,910</b>	<b>66,377</b>	<b>66,107</b>	<b>67,791</b>	<b>69,419</b>	<b>70,519</b>	<b>71,551</b>
<b>Total Assets</b>	<b>70,840</b>	<b>70,887</b>	<b>70,012</b>	<b>71,678</b>	<b>72,904</b>	<b>74,092</b>	<b>75,194</b>
<b>Liabilities</b>							
Payables	2,210	1,718	1,453	1,640	1,609	1,616	1,617
Superannuation liability	(152)	(149)	(152)	(152)	(152)	(152)	(152)
Other employee benefits	911	923	914	940	955	970	986
Deposits held	13	13	13	13	13	13	13
Advances received	6	5	5	4	4	3	2
Borrowing with QTC	38,894	39,967	40,225	40,655	40,782	40,978	41,369
Leases and other similar arrangements	492	468	448	405	372	338	302
Securities and derivatives	1,315	529	68	245	142	129	134
Other liabilities	8,183	8,152	8,043	7,857	7,964	8,154	8,382
<b>Total Liabilities</b>	<b>51,871</b>	<b>51,626</b>	<b>51,017</b>	<b>51,608</b>	<b>51,688</b>	<b>52,049</b>	<b>52,654</b>
<b>Net Worth</b>	<b>18,969</b>	<b>19,261</b>	<b>18,995</b>	<b>20,070</b>	<b>21,216</b>	<b>22,043</b>	<b>22,541</b>
Net Financial Worth	(45,941)	(47,116)	(47,112)	(47,721)	(48,203)	(48,476)	(49,010)
Net Debt	36,552	37,975	38,349	39,017	39,354	39,468	39,801
Notes:							
1. Numbers may not add due to rounding.							

**Table 10.6 Non-financial Public Sector Balance Sheet<sup>1</sup>**

	2019–20	2020–21	2020–21	2021–22	2022–23	2023–24	2024–25
	Outcome	Budget	Est.Actual	Budget	Projection	Projection	Projection
	\$ million	\$ million	\$ million	\$ million	\$ million	\$ million	\$ million
<b>Assets</b>							
<b>Financial Assets</b>							
Cash and deposits	2,094	1,949	1,892	1,644	1,588	1,621	1,705
Advances paid	1,274	1,410	1,352	1,540	1,641	1,607	1,527
Investments, loans and placements	31,366	35,696	38,699	39,628	40,348	41,105	41,866
Receivables	4,669	5,145	5,121	4,037	4,599	4,798	5,066
Equity							
Investments in other public sector entities	2,592	2,592	2,788	2,788	2,788	2,788	2,788
Investments - other	442	173	170	171	171	171	171
<b>Total Financial Assets</b>	<b>42,438</b>	<b>46,964</b>	<b>50,023</b>	<b>49,807</b>	<b>51,134</b>	<b>52,090</b>	<b>53,123</b>
<b>Non-financial Assets</b>							
Land and other fixed assets	286,800	300,496	302,474	309,570	316,192	321,385	325,655
Other non-financial assets	1,236	1,228	1,222	1,107	1,000	953	958
<b>Total Non-financial Assets</b>	<b>288,037</b>	<b>301,724</b>	<b>303,696</b>	<b>310,677</b>	<b>317,192</b>	<b>322,338</b>	<b>326,613</b>
<b>Total Assets</b>	<b>330,475</b>	<b>348,688</b>	<b>353,719</b>	<b>360,484</b>	<b>368,326</b>	<b>374,428</b>	<b>379,736</b>
<b>Liabilities</b>							
Payables	6,676	5,421	5,607	5,520	5,500	5,624	5,706
Superannuation liability	27,656	27,326	23,606	22,534	21,501	20,139	18,353
Other employee benefits	9,238	9,456	9,253	9,453	9,650	9,880	10,119
Deposits held	13	13	13	13	13	13	13
Advances received	354	289	268	218	169	120	72
Borrowing with QTC	76,464	93,467	87,327	97,896	107,892	114,243	119,130
Leases and other similar arrangements	6,991	8,033	8,227	8,009	7,843	8,118	7,925
Securities and derivatives	1,505	720	259	436	333	320	325
Other liabilities	7,847	12,425	14,467	13,231	12,662	12,031	11,561
<b>Total Liabilities</b>	<b>136,743</b>	<b>157,149</b>	<b>149,028</b>	<b>157,310</b>	<b>165,563</b>	<b>170,489</b>	<b>173,205</b>
<b>Net Worth</b>	<b>193,731</b>	<b>191,539</b>	<b>204,691</b>	<b>203,174</b>	<b>202,763</b>	<b>203,939</b>	<b>206,532</b>
Net Financial Worth	(94,305)	(110,185)	(99,005)	(107,503)	(114,429)	(118,399)	(120,081)
Net Financial Liabilities	96,897	112,777	101,793	110,291	117,217	121,187	122,869
Net Debt	50,592	63,467	54,151	63,760	72,674	78,481	82,367
Notes:							
1. Numbers may not add due to rounding.							

**Table 10.7 General Government Sector Cash Flow Statement<sup>1</sup>**

	2019–20	2020–21	2020–21	2021–22	2022–23	2023–24	2024–25
	Outcome	Budget	Est. Actual	Budget	Projection	Projection	Projection
	\$ million	\$ million	\$ million	\$ million	\$ million	\$ million	\$ million
<b>Cash Receipts from Operating Activities</b>							
Taxes received	13,870	13,749	15,326	18,657	17,396	17,730	18,606
Grants and subsidies received	28,841	27,948	30,444	31,906	33,009	35,317	36,204
Sales of goods and services	6,055	6,245	6,508	6,312	6,383	6,634	6,537
Interest receipts	1,997	2,017	2,036	2,535	2,589	2,620	2,700
Dividends and income tax equivalents	2,756	1,690	1,669	897	1,030	1,006	958
Other receipts	7,048	5,011	5,213	5,730	6,169	6,390	6,607
<b>Total Operating Receipts</b>	<b>60,567</b>	<b>56,661</b>	<b>61,196</b>	<b>66,038</b>	<b>66,576</b>	<b>69,696</b>	<b>71,612</b>
<b>Cash Payments for Operating Activities</b>							
Payments for employees	(29,332)	(30,442)	(30,078)	(31,442)	(32,742)	(33,635)	(34,746)
Payments for goods and services	(19,019)	(19,128)	(19,247)	(20,402)	(19,270)	(19,595)	(19,520)
Grants and subsidies	(10,928)	(11,993)	(11,631)	(12,100)	(12,135)	(11,912)	(11,431)
Interest paid	(1,460)	(1,679)	(1,514)	(1,600)	(1,809)	(2,007)	(2,161)
Other payments	(8)	..	..	..	..	..	..
<b>Total Operating Payments</b>	<b>(60,747)</b>	<b>(63,243)</b>	<b>(62,471)</b>	<b>(65,544)</b>	<b>(65,957)</b>	<b>(67,149)</b>	<b>(67,857)</b>
<b>Net Cash Inflows from Operating Activities</b>	<b>(180)</b>	<b>(6,581)</b>	<b>(1,275)</b>	<b>493</b>	<b>619</b>	<b>2,547</b>	<b>3,755</b>
<b>Cash Flows from Investments in Non-Financial Assets</b>							
Purchases of non-financial assets	(6,291)	(7,572)	(6,965)	(7,800)	(7,786)	(7,275)	(7,041)
Sales of non-financial assets	230	255	206	240	187	253	190
<b>Net Cash Flows from Investments in Non-financial Assets</b>	<b>(6,061)</b>	<b>(7,316)</b>	<b>(6,759)</b>	<b>(7,561)</b>	<b>(7,599)</b>	<b>(7,023)</b>	<b>(6,851)</b>
<b>Net Cash Flows from Investments in Financial Assets for Policy Purposes</b>	<b>(941)</b>	<b>(305)</b>	<b>34</b>	<b>(636)</b>	<b>(555)</b>	<b>(277)</b>	<b>72</b>
<b>Net Cash Flows from Investments in Financial Assets for Liquidity Purposes</b>	<b>4,391</b>	<b>(822)</b>	<b>(859)</b>	<b>(821)</b>	<b>(799)</b>	<b>(750)</b>	<b>(741)</b>
<b>Receipts from Financing Activities</b>							
Advances received (net)	(847)	(337)	(341)	(69)	(311)	(99)	(148)
Borrowing (net)	2,975	15,162	8,946	8,501	8,582	5,552	3,880
<b>Net Cash Flows from Financing Activities</b>	<b>2,128</b>	<b>14,825</b>	<b>8,605</b>	<b>8,433</b>	<b>8,271</b>	<b>5,453</b>	<b>3,732</b>
<b>Net Increase/(Decrease) in Cash held</b>	<b>(663)</b>	<b>(201)</b>	<b>(254)</b>	<b>(91)</b>	<b>(62)</b>	<b>(50)</b>	<b>(34)</b>
Net cash from operating activities	(180)	(6,581)	(1,275)	493	619	2,547	3,755
Net cash flows from investments in non-financial assets	(6,061)	(7,316)	(6,759)	(7,561)	(7,599)	(7,023)	(6,851)
<b>Surplus/(Deficit)</b>	<b>(6,241)</b>	<b>(13,898)</b>	<b>(8,033)</b>	<b>(7,067)</b>	<b>(6,980)</b>	<b>(4,475)</b>	<b>(3,096)</b>
<b>Derivation of ABS GFS Cash Surplus/Deficit</b>							
Cash surplus/(deficit)	(6,241)	(13,898)	(8,033)	(7,067)	(6,980)	(4,475)	(3,096)
Acquisitions under finance leases and similar arrangements	(1,263)	(1,571)	(1,632)	(1,088)	(752)	(137)	..
<b>ABS GFS Cash Surplus/(Deficit) Including Finance Leases and Similar Arrangements</b>	<b>(7,503)</b>	<b>(15,468)</b>	<b>(9,665)</b>	<b>(8,155)</b>	<b>(7,732)</b>	<b>(4,612)</b>	<b>(3,096)</b>
Note:							
1. Numbers may not add due to rounding.							



**Table 10.8 Public Non-financial Corporations Sector Cash Flow Statement<sup>1</sup>**

	2019–20	2020–21	2020–21	2021–22	2022–23	2023–24	2024–25
	Outcome	Budget	Est. Actual	Budget	Projection	Projection	Projection
	\$ million	\$ million	\$ million	\$ million	\$ million	\$ million	\$ million
<b>Cash Receipts from Operating Activities</b>							
Grants and subsidies received	643	589	610	681	609	575	547
Sales of goods and services	14,582	13,155	13,126	12,674	12,533	12,270	12,495
Interest receipts	88	70	56	58	62	68	75
Dividends and income tax equivalents	14	13	15	..	..	..	..
Other receipts	373	232	232	206	236	197	231
<b>Total Operating Receipts</b>	<b>15,701</b>	<b>14,059</b>	<b>14,039</b>	<b>13,620</b>	<b>13,439</b>	<b>13,110</b>	<b>13,348</b>
<b>Cash Payments for Operating Activities</b>							
Payments for employees	(2,219)	(2,406)	(2,396)	(2,426)	(2,514)	(2,604)	(2,690)
Payments for goods and services	(6,307)	(5,788)	(5,649)	(5,593)	(5,096)	(4,778)	(4,899)
Grants and subsidies	(263)	(67)	(24)	(24)	(25)	(25)	(25)
Interest paid	(1,771)	(1,736)	(1,711)	(1,645)	(1,573)	(1,515)	(1,467)
Other payments	(1,471)	(973)	(1,000)	(869)	(824)	(818)	(806)
<b>Total Operating Payments</b>	<b>(12,030)</b>	<b>(10,969)</b>	<b>(10,781)</b>	<b>(10,557)</b>	<b>(10,033)</b>	<b>(9,740)</b>	<b>(9,888)</b>
<b>Net Cash Inflows from Operating Activities</b>	<b>3,671</b>	<b>3,089</b>	<b>3,259</b>	<b>3,063</b>	<b>3,407</b>	<b>3,370</b>	<b>3,459</b>
<b>Cash Flows from Investments in Non-Financial Assets</b>							
Purchases of non-financial assets	(3,156)	(3,460)	(3,491)	(3,713)	(3,654)	(3,297)	(3,327)
Sales of non-financial assets	36	44	41	68	37	31	23
<b>Net Cash Flows from Investments in Non-financial Assets</b>	<b>(3,120)</b>	<b>(3,416)</b>	<b>(3,449)</b>	<b>(3,644)</b>	<b>(3,617)</b>	<b>(3,265)</b>	<b>(3,304)</b>
<b>Net Cash Flows from Investments in Financial Assets for Policy Purposes</b>	<b>707</b>	<b>195</b>	<b>79</b>	<b>(68)</b>	<b>194</b>	<b>(17)</b>	<b>16</b>
<b>Net Cash Flows from Investments in Financial Assets for Liquidity Purposes</b>	<b>(29)</b>	<b>(15)</b>	<b>(18)</b>	<b>(12)</b>	<b>(12)</b>	<b>(12)</b>	<b>(13)</b>
<b>Receipts from Financing Activities</b>							
Advances received (net)	5	(1)	(1)	(1)	(1)	(1)	(1)
Borrowing (net)	733	1,030	1,276	380	73	143	336
Dividends paid	(1,799)	(1,071)	(1,071)	(419)	(568)	(523)	(477)
Deposits received (net)	(1)	..	..	..	..	..	..
Other financing (net)	19	243	(22)	543	531	390	100
<b>Net Cash Flows from Financing Activities</b>	<b>(1,043)</b>	<b>202</b>	<b>182</b>	<b>503</b>	<b>36</b>	<b>9</b>	<b>(41)</b>
<b>Net Increase/(Decrease) in Cash held</b>	<b>186</b>	<b>55</b>	<b>52</b>	<b>(157)</b>	<b>7</b>	<b>83</b>	<b>118</b>
Net cash from operating activities	3,671	3,089	3,259	3,063	3,407	3,370	3,459
Net cash flows from investments in non-financial assets	(3,120)	(3,416)	(3,449)	(3,644)	(3,617)	(3,265)	(3,304)
Dividends paid	(1,799)	(1,071)	(1,071)	(419)	(568)	(523)	(477)
<b>Surplus/(Deficit)</b>	<b>(1,248)</b>	<b>(1,397)</b>	<b>(1,262)</b>	<b>(1,001)</b>	<b>(779)</b>	<b>(419)</b>	<b>(321)</b>
<b>Derivation of ABS GFS Cash Surplus/Deficit</b>							
Cash surplus/(deficit)	(1,248)	(1,397)	(1,262)	(1,001)	(779)	(419)	(321)
Acquisitions under finance leases and similar arrangements	(54)	(14)	(9)	(5)	(18)	(17)	(16)
<b>ABS GFS Cash Surplus/(Deficit) Including Finance Leases and Similar Arrangements</b>	<b>(1,302)</b>	<b>(1,412)</b>	<b>(1,271)</b>	<b>(1,006)</b>	<b>(798)</b>	<b>(436)</b>	<b>(337)</b>
Note:							
1. Numbers may not add due to rounding.							

**Table 10.9 Non-financial Public Sector Cash Flow Statement<sup>1</sup>**

	2019–20	2020–21	2020–21	2021–22	2022–23	2023–24	2024–25
	Outcome	Budget	Est. Actual	Budget	Projection	Projection	Projection
	\$ million	\$ million	\$ million	\$ million	\$ million	\$ million	\$ million
<b>Cash Receipts from Operating Activities</b>							
Taxes received	13,543	13,444	15,010	18,321	17,051	17,378	18,253
Grants and subsidies received	28,875	27,982	30,496	31,910	33,013	35,315	36,201
Sales of goods and services	18,222	16,407	16,630	15,702	15,828	15,921	16,053
Interest receipts	2,061	2,057	2,074	2,575	2,632	2,669	2,750
Dividends and income tax equivalents	81	137	139	122	145	171	189
Other receipts	7,441	5,241	5,444	5,926	6,393	6,555	6,830
<b>Total Operating Receipts</b>	<b>70,223</b>	<b>65,267</b>	<b>69,792</b>	<b>74,556</b>	<b>75,061</b>	<b>78,008</b>	<b>80,277</b>
<b>Cash Payments for Operating Activities</b>							
Payments for employees	(31,432)	(32,726)	(32,353)	(33,744)	(35,130)	(36,111)	(37,309)
Payments for goods and services	(22,875)	(21,916)	(21,903)	(22,714)	(21,259)	(21,355)	(21,427)
Grants and subsidies	(10,581)	(11,505)	(11,081)	(11,428)	(11,557)	(11,358)	(10,907)
Interest paid	(3,041)	(3,210)	(3,021)	(3,024)	(3,156)	(3,289)	(3,388)
Other payments	(571)	(473)	(521)	(508)	(502)	(501)	(509)
<b>Total Operating Payments</b>	<b>(68,500)</b>	<b>(69,830)</b>	<b>(68,879)</b>	<b>(71,419)</b>	<b>(71,604)</b>	<b>(72,614)</b>	<b>(73,539)</b>
<b>Net Cash Inflows from Operating Activities</b>	<b>1,723</b>	<b>(4,563)</b>	<b>913</b>	<b>3,137</b>	<b>3,457</b>	<b>5,394</b>	<b>6,737</b>
<b>Cash Flows from Investments in Non-Financial Assets</b>							
Purchases of non-financial assets	(9,467)	(11,032)	(10,456)	(11,513)	(11,440)	(10,572)	(10,368)
Sales of non-financial assets	266	300	247	308	223	284	213
<b>Net Cash Flows from Investments in Non-financial Assets</b>	<b>(9,201)</b>	<b>(10,732)</b>	<b>(10,208)</b>	<b>(11,205)</b>	<b>(11,216)</b>	<b>(10,288)</b>	<b>(10,155)</b>
<b>Net Cash Flows from Investments in Financial Assets for Policy Purposes</b>	<b>(916)</b>	<b>(143)</b>	<b>(99)</b>	<b>(183)</b>	<b>(94)</b>	<b>42</b>	<b>86</b>
<b>Net Cash Flows from Investments in Financial Assets for Liquidity Purposes</b>	<b>4,362</b>	<b>(837)</b>	<b>(877)</b>	<b>(832)</b>	<b>(811)</b>	<b>(762)</b>	<b>(754)</b>
<b>Receipts from Financing Activities</b>							
Advances received (net)	(64)	(62)	(86)	(47)	(47)	(47)	(47)
Borrowing (net)	3,708	16,192	10,221	8,881	8,655	5,695	4,217
Deposits received (net)	(1)	..	..	..	..	..	..
Other financing (net)	(88)	..	(65)	..	..	..	..
<b>Net Cash Flows from Financing Activities</b>	<b>3,555</b>	<b>16,130</b>	<b>10,069</b>	<b>8,835</b>	<b>8,608</b>	<b>5,648</b>	<b>4,170</b>
<b>Net Increase/(Decrease) in Cash held</b>	<b>(477)</b>	<b>(145)</b>	<b>(202)</b>	<b>(249)</b>	<b>(56)</b>	<b>33</b>	<b>84</b>
Net cash from operating activities	1,723	(4,563)	913	3,137	3,457	5,394	6,737
Net cash flows from investments in non-financial assets	(9,201)	(10,732)	(10,208)	(11,205)	(11,216)	(10,288)	(10,155)
<b>Surplus/(Deficit)</b>	<b>(7,478)</b>	<b>(15,295)</b>	<b>(9,295)</b>	<b>(8,068)</b>	<b>(7,759)</b>	<b>(4,894)</b>	<b>(3,417)</b>
<b>Derivation of ABS GFS Cash Surplus/Deficit</b>							
Cash surplus/(deficit)	(7,478)	(15,295)	(9,295)	(8,068)	(7,759)	(4,894)	(3,417)
Acquisitions under finance leases and similar arrangements	(1,316)	(1,585)	(1,641)	(1,093)	(770)	(154)	(16)
<b>ABS GFS Cash Surplus/(Deficit) Including Finance Leases and Similar Arrangements</b>	<b>(8,794)</b>	<b>(16,880)</b>	<b>(10,937)</b>	<b>(9,161)</b>	<b>(8,530)</b>	<b>(5,048)</b>	<b>(3,433)</b>
Note:							
1. Numbers may not add due to rounding.							

## 10.3 General Government Sector time series

Data presented in Table 10.10 provides a time series from 2008–09 to 2019–20 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 10.10 General Government Sector Time Series<sup>1</sup>

	2008–09	2009–10	2010–11	2011–12	2012–13	2013–14	2014–15	2015–16	2016–17	2017–18	2018–19	2019–20
	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	8,866	9,375	9,981	10,608	10,937	11,840	12,598	12,547	12,919	13,244	14,165	14,585
Grant revenue	17,481	20,205	20,338	22,652	18,322	21,740	23,583	23,740	27,384	27,966	28,307	27,641
Sales of goods and services	3,648	3,961	4,172	5,002	5,087	5,039	5,443	5,712	5,642	5,884	5,783	5,618
Interest income	1,482	2,204	2,368	2,485	2,644	2,460	2,470	2,543	2,351	2,389	2,191	2,076
Dividend and income tax equivalent income	1,180	949	1,232	1,112	1,351	1,975	2,554	2,661	2,675	2,920	2,784	1,929
Other revenue	4,421	3,033	3,921	3,942	3,415	3,650	3,322	3,577	5,223	5,685	6,598	5,915
<b>Total Revenue</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>59,828</b>	<b>57,764</b>
<b>Expenses from Transactions</b>												
Employee expenses	14,310	15,566	16,826	18,250	18,130	17,816	18,592	20,045	21,258	22,681	24,019	25,660
Superannuation expenses												
Superannuation interest costs	858	1,320	1,240	1,216	923	963	878	767	514	667	653	354
Other superannuation expenses	2,012	2,051	2,171	2,301	2,420	2,277	2,319	2,507	2,661	2,741	3,012	3,183
Other operating expenses	7,300	7,568	8,646	9,497	12,817	13,108	14,539	14,811	15,578	17,259	16,480	17,087
Depreciation and amortisation	2,496	2,501	2,507	2,777	2,902	3,060	3,137	2,921	3,068	3,326	3,451	4,033
Other interest expenses	599	803	1,125	1,659	1,940	2,200	2,328	2,220	1,722	1,614	1,581	1,486
Grant expenses	9,525	9,790	10,963	10,327	7,182	6,792	7,758	6,841	8,568	8,048	9,647	11,695
<b>Total Expenses</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>56,337</b>	<b>58,843</b>	<b>63,498</b>
<b>Net Operating Balance</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>1,750</b>	<b>985</b>	<b>(5,734)</b>
<b>OTHER KEY AGGREGATES</b>												
Purchases of non-financial assets	6,772	8,959	8,237	7,971	7,001	6,323	4,635	4,044	4,620	5,126	5,764	6,291
Net acquisition of non-financial assets	4,349	6,665	5,583	5,241	3,389	3,087	992	1,164	2,265	2,337	3,192	3,424
<b>Fiscal Balance</b>	<b>(4,371)</b>	<b>(6,537)</b>	<b>(7,049)</b>	<b>(5,467)</b>	<b>(7,947)</b>	<b>(2,598)</b>	<b>(572)</b>	<b>(497)</b>	<b>560</b>	<b>(587)</b>	<b>(2,207)</b>	<b>(9,158)</b>
Cash Surplus/(Deficit)	(2,866)	(5,341)	(5,880)	(4,951)	(8,585)	(3,213)	(105)	866	1,448	337	302	(6,241)
Net Worth	184,277	175,588	177,875	170,745	172,963	166,492	171,933	188,099	194,988	195,038	200,861	193,731
Net Debt	(19,251)	(13,354)	(9,542)	(5,720)	2,399	5,208	5,749	653	(355)	(509)	(198)	14,046
Borrowing <sup>2</sup>	10,308	15,916	24,593	29,517	37,878	41,368	43,105	35,486	33,240	31,520	32,202	44,267

Notes:  
1. Numbers may not add due to rounding.  
2. Borrowing in 2013–14 includes bank overdraft of \$1.434 billion.  
Source: Report on State Finances for Queensland 2009–10 to 2019–20. (Numbers have been recast for changes to UPPF presentation.)

## 10.4 Other General Government Uniform Presentation Framework data

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

### 10.4.1 Grants

Tables 10.11 and 10.12 provide details of General Government Sector current and capital grant revenue and expenses.

**Table 10.11 General Government Sector grant revenue<sup>1</sup>**

	2020–21 Est. Act. \$ million	2021–22 Budget \$ million
<b>Current grant revenue</b>		
Current grants from the Commonwealth		
General purpose grants	14,839	15,647
Specific purpose grants	9,868	9,636
Specific purpose grants for on-passing	3,631	3,753
Total current grants from the Commonwealth	28,338	29,035
Other contributions and grants	346	329
<b>Total current grant revenue</b>	<b>28,684</b>	<b>29,364</b>
<b>Capital grant revenue</b>		
Capital grants from the Commonwealth		
Specific purpose grants	2,865	2,538
Total capital grants from the Commonwealth	2,865	2,538
Other contributions and grants	34	34
<b>Total capital grant revenue</b>	<b>2,899</b>	<b>2,571</b>
<b>Total grant revenue</b>	<b>31,582</b>	<b>31,935</b>
Note:		
1. Numbers may not add due to rounding.		

**Table 10.12 General Government Sector grant expenses<sup>1</sup>**

	2020–21	2021–22
	Est. Act	Budget
	\$ million	\$ million
<b>Current grant expense</b>		
Private and Not-for-profit sector	2,807	2,842
Private and Not-for-profit sector on-passing	3,145	3,485
Local Government	368	372
Local Government on-passing	505	281
Grants to other sectors of Government	2,515	2,682
Other	514	366
<b>Total current grant expense</b>	<b>9,854</b>	<b>10,028</b>
<b>Capital grant expense</b>		
Private and Not-for-profit sector	519	496
Local Government	1,070	1,447
Grants to other sectors of Government	30	50
Other	177	139
<b>Total capital grant expense</b>	<b>1,796</b>	<b>2,132</b>
<b>Total grant expense</b>	<b>11,649</b>	<b>12,160</b>
Note:		
1. Numbers may not add due to rounding.		

## 10.4.2 Dividend and income tax equivalent income

Table 10.13 provides details of the source of dividend and income tax equivalent income in the General Government Sector.

**Table 10.13 General Government Sector dividend and income tax equivalent income<sup>1</sup>**

	2020–21	2021–22
	Est. Act.	Budget
	\$ million	\$ million
Dividend and Income Tax Equivalent income from PNFC sector	798	1,012
Dividend and Income Tax Equivalent income from PFC sector	118	129
<b>Total Dividend and Income Tax Equivalent income</b>	<b>915</b>	<b>1,141</b>
Note:		
1. Numbers may not add due to rounding.		

### 10.4.3 Expenses by function

Table 10.14 provides details of General Government Sector expenses by function.

**Table 10.14 General Government Sector expenses by function<sup>1</sup>**

	2020–21 Budget \$ million	2020–21 Est. Act. \$ million	2021–22 Budget \$ million	2022–23 Projection \$ million	2023–24 Projection \$ million	2024–25 Projection \$ million
General public services	5,723	5,330	5,352	5,754	5,605	5,716
Public order and safety	5,953	6,074	6,313	6,164	6,384	6,713
Economic affairs	2,442	2,213	2,217	2,165	1,933	1,869
Environmental protection	791	848	875	843	787	758
Housing and community amenities	1,084	1,064	1,162	1,205	1,103	1,088
Health	20,184	20,222	21,214	21,322	22,003	22,729
Recreation, culture and religion	856	805	941	775	767	760
Education	15,586	15,470	16,803	17,442	18,048	18,297
Social protection	5,282	5,132	5,001	5,106	5,336	5,459
Transport	6,980	7,041	7,273	7,374	7,410	6,824
<b>Total Expenses</b>	<b>64,881</b>	<b>64,199</b>	<b>67,149</b>	<b>68,149</b>	<b>69,377</b>	<b>70,214</b>

Note:  
1. Numbers may not add due to rounding.

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

Table 10.15 provides details of General Government Sector purchases of non-financial assets by function.

**Table 10.15 General Government Sector purchases of non-financial assets by function<sup>1</sup>**

	2020–21 Budget \$ million	2020–21 Est. Act. \$ million	2021–22 Budget \$ million	2022–23 Projection \$ million	2023–24 Projection \$ million	2024–25 Projection \$ million
General public services	209	215	169	71	37	27
Public order and safety	629	469	596	446	309	221
Economic affairs	24	31	53	59	45	30
Environmental protection	42	43	45	27	29	18
Housing and community amenities	480	391	438	219	251	259
Health	993	792	1,141	1,216	722	439
Recreation, culture and religion	103	101	118	70	33	25
Education	1,631	1,242	1,417	1,019	742	520
Social protection	51	42	24	37	31	10
Transport	3,410	3,640	3,800	4,622	5,077	5,492
<b>Total Purchases</b>	<b>7,572</b>	<b>6,965</b>	<b>7,800</b>	<b>7,786</b>	<b>7,275</b>	<b>7,041</b>

Note:  
1. Numbers may not add due to rounding.

## 10.4.5 Taxes

Table 10.16 provides details of taxation revenue collected by the General Government Sector.

**Table 10.16 General Government Sector taxes<sup>1</sup>**

	2020–21 Est. Act. \$ million	2021–22 Budget \$ million
Taxes on employers' payroll and labour force	4,192	4,484
Taxes on property		
Land taxes	1,493	1,617
Stamp duties on financial and capital transactions	3,693	4,598
Other	1,193	1,259
Taxes on the provision of goods and services		
Taxes on gambling	1,565	1,553
Taxes on insurance	1,117	1,182
Taxes on use of goods and performance of activities		
Motor vehicle taxes	2,655	2,706
<b>Total Taxation Revenue</b>	<b>15,907</b>	<b>17,399</b>
Note:		
1. Numbers may not add due to rounding.		

## 10.5 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 *2019–20 Report on State Finances – whole-of-government financial statements* (note 43).

A summary of the state's quantifiable contingent liabilities as at 30 June 2020 is provided in Table 10.17.

**Table 10.17 Contingent liabilities**

	2019–20 \$ million
<b>Nature of contingent liability</b>	
Guarantees and indemnities	13,217
Other	155
<b>Total</b>	<b>13,371</b>



## 10.6 Background and interpretation of Uniform Presentation Framework

As mentioned in the introduction to this chapter, the UPF was reviewed in 2007 following release of the 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.

### 10.6.1 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, while flows represent the movement in the stock of assets and liabilities between 2 points in time. Flows comprise 2 separate types, transactions and other economic flows. Transactions come about from 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.

### 10.6.2 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.

### 10.6.3 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 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.

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

Following the introduction of AASB 1049, the Australia, 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 continues 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.

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 of AASB 1049. Instead, the revised UPF allows jurisdictions to utilise the framework as the base set of statements and add additional relevant information to comply with AASB 1049.

### **10.7 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 non-regulatory and non-financial nature. PNFCs are financed through sales to customers of their goods and services and may be supplemented by explicit government subsidy to satisfy community service obligations. In general, PNFCs are largely 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).

## 10.8 Reporting entities

The reporting entities included in the General Government and the PNFC sectors in these budget papers are included below.

### 10.8.1 General Government

#### Departments

Agriculture and Fisheries

Children, Youth Justice and Multicultural Affairs

Communities, Housing and Digital Economy

Education

Employment, Small Business and Training

Energy and Public Works

Environment and Science

Justice and Attorney-General

Premier and Cabinet

Public Safety Business Agency (abolished 1 July 2021)

Queensland Corrective Services

Queensland Fire and Emergency Services

Queensland Health

Queensland Police Service

Queensland Treasury

Regional Development, Manufacturing and Water

Resources

Seniors, Disability Services and Aboriginal and Torres Strait Islander Partnerships

State Development, Infrastructure, Local Government and Planning

Tourism, Innovation and Sport

Transport and Main Roads

**Commercialised Business Units**

CITEC

Economic Development Queensland

QBuild

QFleet

RoadTek

**Shared Service Providers**

Corporate Administration Agency

Queensland Shared Services

**Other General Government entities**

Board of the Queensland Museum	Office of the Information Commissioner
Crime and Corruption Commission	Office of the Inspector-General Emergency Management
Cross River Rail Delivery Authority	Office of the Ombudsman
Electoral Commission of Queensland	Prostitution Licensing Authority
Gold Coast Waterways Authority	Public Service Commission
Health and Wellbeing Queensland	Queensland Art Gallery Board of Trustees
Hospital and Health Services	Queensland Audit Office
Cairns and Hinterland	Queensland Building and Construction Commission
Central Queensland	Queensland Curriculum and Assessment Authority
Central West	Queensland Family and Child Commission
Children’s Health Queensland	Queensland Human Rights Commission
Darling Downs	Queensland Mental Health Commission
Gold Coast	Queensland Performing Arts Trust
Mackay	Queensland Racing Integrity Commission
Metro North	Queensland Reconstruction Authority
Metro South	Queensland Rural and Industry Development Authority
North West	Residential Tenancies Authority
South West	South Bank Corporation
Sunshine Coast	TAFE Queensland
Torres and Cape	The Council of the Queensland Institute of Medical Research
Townsville	The Public Trustee of Queensland
West Moreton	Tourism and Events Queensland
Wide Bay	Trade and Investment Queensland
Legal Aid Queensland	
Legislative Assembly	
Library Board of Queensland	
Motor Accident Insurance Commission	
Nominal Defendant	
Office of the Governor	
Office of the Health Ombudsman	

## 10.8.2 Public Non-financial Corporations

CleanCo Queensland Ltd

CS Energy Limited

Energy Queensland Limited

Far North Queensland Ports Corporations 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 (SEQ Water)

Queensland Rail

Queensland Treasury Holdings Pty Ltd

Stadiums Queensland

Stanwell Corporation Limited

Sunwater Limited