

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.

The UPF was reviewed, most recently, 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, 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, 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 the 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 Statement¹

	2019-20	2020-21	2021-22	2022-23	2023-24
	Outcome	Budget	Projection	Projection	Projection
	\$ million	\$ million	\$ million	\$ million	\$ million
Revenue from Transactions					
Taxation revenue	14,585	14,330	15,347	16,130	16,967
Grants revenue	27,641	29,094	30,697	32,087	33,454
Sales of goods and services	5,618	5,975	6,152	6,243	6,532
Interest income	2,076	1,882	2,374	2,418	2,460
Dividend and income tax equivalent income	1,929	1,179	1,202	1,174	1,298
Other revenue	5,915	3,788	4,732	5,342	5,616
Total Revenue from Transactions	57,764	56,249	60,504	63,394	66,326
<i>Less</i> Expenses from Transactions					
Employee expenses	25,660	26,470	26,848	27,864	28,962
Superannuation expenses					
Superannuation interest cost	354	246	189	184	200
Other superannuation expenses	3,183	3,231	3,238	3,352	3,431
Other operating expenses	17,087	16,956	16,525	16,665	17,252
Depreciation and amortisation	4,033	4,251	4,416	4,580	4,775
Other interest expenses	1,486	1,725	1,790	1,884	1,996
Grants expenses	11,695	12,003	11,801	11,345	11,098
Total Expenses from Transactions	63,498	64,881	64,806	65,874	67,715
Equals Net Operating Balance	(5,734)	(8,633)	(4,303)	(2,480)	(1,389)
<i>Plus</i> Other economic flows - included in operating result	(5,015)	4,146	188	115	413
Equals Operating Result	(10,749)	(4,486)	(4,115)	(2,366)	(975)
<i>Plus</i> Other economic flows - other movements in equity	2,976	2,294	1,728	2,200	3,678
Equals Comprehensive Result - Total Change In Net Worth	(7,773)	(2,192)	(2,387)	(166)	2,703
KEY FISCAL AGGREGATES					
Net Operating Balance	(5,734)	(8,633)	(4,303)	(2,480)	(1,389)
<i>Less</i> Net Acquisition of Non-financial Assets					
Purchases of non-financial assets	6,291	7,572	8,136	8,078	7,762
<i>Less</i> Sales of non-financial assets	230	255	270	259	261
<i>Less</i> Depreciation	4,033	4,251	4,416	4,580	4,775
<i>Plus</i> Change in inventories	107	19	33	(8)	(54)
<i>Plus</i> Other movements in non-financial assets	1,289	1,724	1,298	934	310
Equals Total Net Acquisition of Non-financial Assets	3,424	4,808	4,782	4,166	2,982
Equals Fiscal Balance	(9,158)	(13,440)	(9,085)	(6,647)	(4,370)
Note:					
1. Numbers may not add due to rounding.					

Table 9.2 Public Non-financial Corporations Sector Operating Statement¹

	2019-20	2020-21	2021-22	2022-23	2023-24
	Outcome	Budget	Projection	Projection	Projection
	\$ million	\$ million	\$ million	\$ million	\$ million
Revenue from Transactions					
Grants revenue	646	577	644	600	584
Sales of goods and services	12,359	11,610	12,163	12,252	12,711
Interest income	87	70	79	82	87
Dividend and income tax equivalent income	14	13	..	..	..
Other revenue	482	337	368	388	363
Total Revenue from Transactions	13,589	12,607	13,254	13,321	13,745
Less Expenses from Transactions					
Employee expenses	2,087	2,196	2,260	2,313	2,373
Superannuation expenses					
Superannuation interest cost	(5)	..	..	..	..
Other superannuation expenses	237	228	236	243	251
Other operating expenses	5,129	4,437	4,552	4,630	4,748
Depreciation and amortisation	2,719	2,916	3,070	3,097	3,100
Other interest expenses	1,776	1,745	1,685	1,605	1,561
Grants expenses	(19)	24	24	25	25
Other property expenses	737	435	435	406	428
Total Expenses from Transactions	12,662	11,981	12,263	12,320	12,486
Equals Net Operating Balance	927	626	991	1,002	1,259
<i>Plus</i> Other economic flows - included in operating result	(944)	(15)	(59)	(181)	(331)
Equals Operating Result	(17)	611	932	821	928
<i>Plus</i> Other economic flows - other movements in equity	(651)	(319)	105	78	31
Equals Comprehensive Result - Total Change In Net Worth	(668)	292	1,037	898	959
KEY FISCAL AGGREGATES					
Net Operating Balance	927	626	991	1,002	1,259
Less Net Acquisition of Non-financial Assets					
Purchases of non-financial assets	3,156	3,460	3,674	3,449	3,242
<i>Less</i> Sales of non-financial assets	36	44	47	16	11
<i>Less</i> Depreciation	2,719	2,916	3,070	3,097	3,100
<i>Plus</i> Change in inventories	50	37	6	..	11
<i>Plus</i> Other movements in non-financial assets	170	120	106	110	114
Equals Total Net Acquisition of Non-financial Assets	621	656	669	446	256
Equals Fiscal Balance	306	(30)	322	556	1,003
Note:					
1. Numbers may not add due to rounding.					

Table 9.3 Non-financial Public Sector Operating Statement¹

	2019-20	2020-21	2021-22	2022-23	2023-24
	Outcome	Budget	Projection	Projection	Projection
	\$ million	\$ million	\$ million	\$ million	\$ million
Revenue from Transactions					
Taxation revenue	14,254	14,024	15,034	15,817	16,638
Grants revenue	27,674	29,115	30,708	32,098	33,466
Sales of goods and services	15,596	14,956	15,445	15,794	16,646
Interest income	2,140	1,921	2,419	2,465	2,512
Dividend and income tax equivalent income	141	130	129	162	179
Other revenue	6,351	4,124	5,098	5,728	5,977
Total Revenue from Transactions	66,156	64,271	68,833	72,064	75,417
<i>Less</i> Expenses from Transactions					
Employee expenses	27,629	28,544	28,984	30,051	31,209
Superannuation expenses					
Superannuation interest cost	349	246	189	184	200
Other superannuation expenses	3,421	3,459	3,474	3,595	3,683
Other operating expenses	19,768	18,757	18,200	18,587	19,394
Depreciation and amortisation	6,752	7,167	7,486	7,677	7,875
Other interest expenses	3,070	3,265	3,261	3,278	3,331
Grants expenses	11,062	11,471	11,192	10,781	10,550
Total Expenses from Transactions	72,049	72,908	72,786	74,152	76,242
<i>Equals</i> Net Operating Balance	(5,893)	(8,637)	(3,953)	(2,088)	(825)
<i>Plus</i> Other economic flows - included in operating result	(6,033)	4,051	(8)	(145)	(47)
<i>Equals</i> Operating Result	(11,926)	(4,586)	(3,961)	(2,233)	(872)
<i>Plus</i> Other economic flows - other movements in equity	4,153	2,394	1,574	2,068	3,574
<i>Equals</i> Comprehensive Result - Total Change In Net Worth	(7,773)	(2,192)	(2,387)	(166)	2,703
KEY FISCAL AGGREGATES					
Net Operating Balance	(5,893)	(8,637)	(3,953)	(2,088)	(825)
<i>Less</i> Net Acquisition of Non-financial Assets					
Purchases of non-financial assets	9,467	11,032	11,811	11,527	11,004
<i>Less</i> Sales of non-financial assets	266	300	317	275	271
<i>Less</i> Depreciation	6,752	7,167	7,486	7,677	7,875
<i>Plus</i> Change in inventories	156	55	40	(8)	(43)
<i>Plus</i> Other movements in non-financial assets	1,460	1,844	1,403	1,045	424
<i>Equals</i> Total Net Acquisition of Non-financial Assets	4,065	5,464	5,451	4,612	3,238
<i>Equals</i> Fiscal Balance	(9,958)	(14,101)	(9,404)	(6,700)	(4,063)
Note:					
1. Numbers may not add due to rounding.					

Table 9.4 General Government Sector balance sheet¹

	2019-20 Outcome \$ million	2020-21 Budget \$ million	2021-22 Projection \$ million	2022-23 Projection \$ million	2023-24 Projection \$ million
Assets					
Financial Assets					
Cash and deposits	1,205	1,005	944	905	1,005
Advances paid	1,280	1,415	1,535	1,566	1,334
Investments, loans and placements	29,580	34,851	35,473	36,102	36,823
Receivables	4,490	4,459	3,441	4,176	4,486
Equity					
Investments in other public sector entities	21,560	21,852	22,889	23,787	24,746
Investments - other	163	164	164	164	164
Total Financial Assets	58,278	63,745	64,446	66,700	68,558
Non-financial Assets					
Land and other fixed assets	223,280	235,537	241,580	247,113	251,825
Other non-financial assets	6,928	6,965	7,072	7,158	7,349
Total Non-financial Assets	230,207	242,503	248,653	254,271	259,174
Total Assets	288,485	306,247	313,099	320,971	327,732
Liabilities					
Payables	5,729	4,470	4,531	4,596	4,654
Superannuation liability	27,808	27,475	26,784	25,583	22,859
Other employee benefits	8,327	8,532	8,733	8,946	9,023
Advances received	1,845	1,506	1,333	1,196	1,324
Borrowing with QTC	37,570	53,501	64,525	73,924	80,653
Leases and other similar arrangements	6,499	7,565	7,408	7,484	7,768
Securities and derivatives	198	198	198	198	198
Other liabilities	6,779	11,463	10,435	10,058	9,563
Total Liabilities	94,754	114,708	123,947	131,985	136,042
Net Worth	193,731	191,539	189,152	188,987	191,689
Net Financial Worth	(36,476)	(50,963)	(59,500)	(65,285)	(67,484)
Net Financial Liabilities	58,036	72,815	82,389	89,072	92,231
Net Debt	14,046	25,499	35,511	44,228	50,782
Notes:					
1. Numbers may not add due to rounding.					

Table 9.5 Public Non-financial Corporations Sector balance sheet¹

	2019-20 Outcome \$ million	2020-21 Budget \$ million	2021-22 Projection \$ million	2022-23 Projection \$ million	2023-24 Projection \$ million
Assets					
Financial Assets					
Cash and deposits	889	945	890	1,012	1,177
Advances paid	1,491	1,216	1,102	1,021	1,200
Investments, loans and placements	1,787	845	723	652	618
Receivables	1,484	1,495	1,568	1,518	1,535
Equity					
Investments - other	279	9	9	9	9
Total Financial Assets	5,930	4,510	4,292	4,212	4,540
Non-financial Assets					
Land and other fixed assets	63,522	64,960	66,408	67,565	68,459
Other non-financial assets	1,388	1,417	1,495	1,587	1,709
Total Non-financial Assets	64,910	66,377	67,903	69,152	70,168
Total Assets	70,840	70,887	72,196	73,364	74,707
Liabilities					
Payables	2,210	1,718	1,846	1,867	2,003
Superannuation liability	(152)	(149)	(149)	(149)	(148)
Other employee benefits	911	923	935	949	964
Deposits held	13	13	13	13	13
Advances received	6	5	4	4	3
Borrowing with QTC	38,894	39,967	40,101	40,294	40,385
Leases and other similar arrangements	492	468	436	400	366
Securities and derivatives	1,315	529	427	377	359
Other liabilities	8,183	8,152	8,285	8,413	8,608
Total Liabilities	51,871	51,626	51,898	52,168	52,552
Net Worth	18,969	19,261	20,298	21,196	22,155
Net Financial Worth	(45,941)	(47,116)	(47,605)	(47,956)	(48,013)
Net Debt	36,552	37,975	38,266	38,402	38,131
Note:					
1. Numbers may not add due to rounding.					

Table 9.6 Non-financial Public Sector balance sheet¹

	2019-20 Outcome \$ million	2020-21 Budget \$ million	2021-22 Projection \$ million	2022-23 Projection \$ million	2023-24 Projection \$ million
Assets					
Financial Assets					
Cash and deposits	2,094	1,949	1,834	1,917	2,182
Advances paid	1,274	1,410	1,541	1,580	1,349
Investments, loans and placements	31,366	35,696	36,196	36,753	37,441
Receivables	4,669	5,145	4,108	4,736	4,957
Equity					
Investments in other public sector entities	2,592	2,592	2,599	2,598	2,597
Investments - other	442	173	173	173	173
Total Financial Assets	42,438	46,964	46,450	47,756	48,699
Non-financial Assets					
Land and other fixed assets	286,800	300,496	307,987	314,677	320,283
Other non-financial assets	1,236	1,228	1,244	1,179	1,178
Total Non-financial Assets	288,037	301,724	309,232	315,857	321,462
Total Assets	330,475	348,688	355,682	363,613	370,160
Liabilities					
Payables	6,676	5,421	5,518	5,548	5,636
Superannuation liability	27,656	27,326	26,635	25,435	22,711
Other employee benefits	9,238	9,456	9,668	9,896	9,987
Deposits held	13	13	13	13	13
Advances received	354	289	240	191	143
Borrowing with QTC	76,464	93,467	104,626	114,217	121,039
Leases and other similar arrangements	6,991	8,033	7,843	7,884	8,135
Securities and derivatives	1,505	720	618	567	549
Other liabilities	7,847	12,425	11,368	10,874	10,259
Total Liabilities	136,743	157,149	166,530	174,626	178,471
Net Worth	193,731	191,539	189,152	188,987	191,689
Net Financial Worth	(94,305)	(110,185)	(120,079)	(126,870)	(129,772)
Net Financial Liabilities	96,897	112,777	122,678	129,468	132,369
Net Debt	50,592	63,467	73,770	82,624	88,906
Note:					
1. Numbers may not add due to rounding.					

Table 9.7 General Government Sector Cash Flow Statement¹

	2019-20	2020-21	2021-22	2022-23	2023-24
	Outcome	Budget	Projection	Projection	Projection
	\$ million	\$ million	\$ million	\$ million	\$ million
Cash Receipts from Operating Activities					
Taxes received	13,870	13,749	16,605	16,128	16,965
Grants and subsidies received	28,841	27,948	30,673	31,542	33,378
Sales of goods and services	6,055	6,245	6,415	6,513	6,807
Interest receipts	1,997	2,017	2,372	2,416	2,458
Dividends and income tax equivalents	2,756	1,690	1,121	1,101	1,198
Other receipts	7,048	5,011	5,899	6,480	6,599
Total Operating Receipts	60,567	56,661	63,084	64,180	67,405
Cash Payments for Operating Activities					
Payments for employees	(29,332)	(30,442)	(30,823)	(32,041)	(33,304)
Payments for goods and services	(19,019)	(19,128)	(19,249)	(18,654)	(19,179)
Grants and subsidies	(10,928)	(11,993)	(11,755)	(11,223)	(11,053)
Interest paid	(1,460)	(1,679)	(1,725)	(1,813)	(1,917)
Other payments	(8)	..	..	..	..
Total Operating Payments	(60,747)	(63,243)	(63,552)	(63,731)	(65,453)
Net Cash Inflows from Operating Activities	(180)	(6,581)	(468)	449	1,952
Cash Flows from Investments in Non-Financial Assets					
Purchases of non-financial assets	(6,291)	(7,572)	(8,136)	(8,078)	(7,762)
Sales of non-financial assets	230	255	270	259	261
Net Cash Flows from Investments in Non-financial Assets	(6,061)	(7,316)	(7,867)	(7,819)	(7,501)
Net Cash Flows from Investments in Financial Assets for Policy Purposes	(941)	(305)	(364)	(163)	90
Net Cash Flows from Investments in Financial Assets for Liquidity Purposes	4,391	(822)	(622)	(628)	(726)
Receipts from Financing Activities					
Advances received (net)	(847)	(337)	(170)	(135)	131
Borrowing (net)	2,975	15,162	9,430	8,257	6,155
Net Cash Flows from Financing Activities	2,128	14,825	9,261	8,122	6,286
Net Increase/(Decrease) in Cash held	(663)	(201)	(61)	(39)	100
Net cash from operating activities	(180)	(6,581)	(468)	449	1,952
Net cash flows from investments in non-financial assets	(6,061)	(7,316)	(7,867)	(7,819)	(7,501)
Surplus/(Deficit)	(6,241)	(13,898)	(8,335)	(7,370)	(5,549)
Derivation of ABS GFS Cash Surplus/Deficit					
Cash surplus/(deficit)	(6,241)	(13,898)	(8,335)	(7,370)	(5,549)
Acquisitions under finance leases and similar arrangements	(1,263)	(1,571)	(1,119)	(829)	(128)
ABS GFS Cash Surplus/(Deficit) Including Finance Leases and Similar Arrangements	(7,503)	(15,468)	(9,454)	(8,200)	(5,677)
Note:					
1. Numbers may not add due to rounding.					

Table 9.8 Public Non-financial Corporations Sector Cash Flow Statement¹

	2019-20	2020-21	2021-22	2022-23	2023-24
	Outcome	Budget	Projection	Projection	Projection
	\$ million	\$ million	\$ million	\$ million	\$ million
Cash Receipts from Operating Activities					
Grants and subsidies received	643	589	615	590	571
Sales of goods and services	14,582	13,155	13,746	13,943	14,364
Interest receipts	88	70	79	82	87
Dividends and income tax equivalents	14	13	..	..	..
Other receipts	373	232	267	283	255
Total Operating Receipts	15,701	14,059	14,708	14,898	15,277
Cash Payments for Operating Activities					
Payments for employees	(2,219)	(2,406)	(2,484)	(2,542)	(2,609)
Payments for goods and services	(6,307)	(5,788)	(5,892)	(6,051)	(6,098)
Grants and subsidies	(263)	(67)	(24)	(25)	(25)
Interest paid	(1,771)	(1,736)	(1,684)	(1,606)	(1,561)
Other payments	(1,471)	(973)	(875)	(845)	(994)
Total Operating Payments	(12,030)	(10,969)	(10,960)	(11,068)	(11,287)
Net Cash Inflows from Operating Activities	3,671	3,089	3,747	3,830	3,990
Cash Flows from Investments in Non-Financial Assets					
Purchases of non-financial assets	(3,156)	(3,460)	(3,674)	(3,449)	(3,242)
Sales of non-financial assets	36	44	47	16	11
Net Cash Flows from Investments in Non-financial Assets	(3,120)	(3,416)	(3,627)	(3,433)	(3,231)
Net Cash Flows from Investments in Financial Assets for Policy Purposes	707	195	(16)	1	(308)
Net Cash Flows from Investments in Financial Assets for Liquidity Purposes	(29)	(15)	(12)	(13)	(14)
Receipts from Financing Activities					
Advances received (net)	5	(1)	(1)	(1)	(1)
Borrowing (net)	733	1,030	94	149	49
Dividends paid	(1,799)	(1,071)	(630)	(641)	(609)
Deposits received (net)	(1)	..	..	..	..
Other financing (net)	19	243	390	230	290
Net Cash Flows from Financing Activities	(1,043)	202	(147)	(263)	(272)
Net Increase/(Decrease) in Cash held	186	55	(55)	122	165
Net cash from operating activities	3,671	3,089	3,747	3,830	3,990
Net cash flows from investments in non-financial assets	(3,120)	(3,416)	(3,627)	(3,433)	(3,231)
Dividends paid	(1,799)	(1,071)	(630)	(641)	(609)
Surplus/(Deficit)	(1,248)	(1,397)	(510)	(245)	150
Derivation of ABS GFS Cash Surplus/Deficit					
Cash surplus/(deficit)	(1,248)	(1,397)	(510)	(245)	150
Acquisitions under finance leases and similar arrangements	(54)	(14)	(5)	(6)	(6)
ABS GFS Cash Surplus/(Deficit) Including Finance Leases and Similar Arrangements	(1,302)	(1,412)	(515)	(251)	143
Note:					
1. Numbers may not add due to rounding.					

Table 9.9 Non-financial Public Sector Cash Flow Statement¹

	2019-20	2020-21	2021-22	2022-23	2023-24
	Outcome	Budget	Projection	Projection	Projection
	\$ million	\$ million	\$ million	\$ million	\$ million
Cash Receipts from Operating Activities					
Taxes received	13,543	13,444	16,292	15,816	16,637
Grants and subsidies received	28,875	27,982	30,654	31,543	33,377
Sales of goods and services	18,222	16,407	16,909	17,369	18,192
Interest receipts	2,061	2,057	2,416	2,463	2,510
Dividends and income tax equivalents	81	137	121	145	171
Other receipts	7,441	5,241	6,161	6,758	6,851
Total Operating Receipts	70,223	65,267	72,554	74,093	77,737
Cash Payments for Operating Activities					
Payments for employees	(31,432)	(32,726)	(33,183)	(34,456)	(35,786)
Payments for goods and services	(22,875)	(21,916)	(21,880)	(21,607)	(22,289)
Grants and subsidies	(10,581)	(11,505)	(11,146)	(10,659)	(10,506)
Interest paid	(3,041)	(3,210)	(3,196)	(3,209)	(3,252)
Other payments	(571)	(473)	(501)	(525)	(572)
Total Operating Payments	(68,500)	(69,830)	(69,905)	(70,456)	(72,405)
Net Cash Inflows from Operating Activities	1,723	(4,563)	2,649	3,637	5,332
Cash Flows from Investments in Non-Financial Assets					
Purchases of non-financial assets	(9,467)	(11,032)	(11,811)	(11,527)	(11,004)
Sales of non-financial assets	266	300	317	275	271
Net Cash Flows from Investments in Non-financial Assets	(9,201)	(10,732)	(11,494)	(11,252)	(10,732)
Net Cash Flows from Investments in Financial Assets for Policy Purposes	(916)	(143)	(114)	(21)	248
Net Cash Flows from Investments in Financial Assets for Liquidity Purposes	4,362	(837)	(635)	(640)	(740)
Receipts from Financing Activities					
Advances received (net)	(64)	(62)	(46)	(47)	(46)
Borrowing (net)	3,708	16,192	9,525	8,406	6,203
Deposits received (net)	(1)	..	..	..	..
Other financing (net)	(88)	..	..	..	..
Net Cash Flows from Financing Activities	3,555	16,130	9,479	8,360	6,157
Net Increase/(Decrease) in Cash held	(477)	(145)	(116)	83	265
Net cash from operating activities	1,723	(4,563)	2,649	3,637	5,332
Net cash flows from investments in non-financial assets	(9,201)	(10,732)	(11,494)	(11,252)	(10,732)
Surplus/(Deficit)	(7,478)	(15,295)	(8,845)	(7,615)	(5,400)
Derivation of ABS GFS Cash Surplus/Deficit					
Cash surplus/(deficit)	(7,478)	(15,295)	(8,845)	(7,615)	(5,400)
Acquisitions under finance leases and similar arrangements	(1,316)	(1,585)	(1,124)	(835)	(134)
ABS GFS Cash Surplus/(Deficit) Including Finance Leases and Similar Arrangements	(8,794)	(16,880)	(9,969)	(8,450)	(5,534)
Note:					
1. Numbers may not add due to rounding.					

9.3 General Government Sector time series

Data presented in Table 9.10 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 9.10 General Government Sector Time Series¹

	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
Revenue from Transactions												
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	2,470	2,543	2,651	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
Total Revenue	37,078	39,727	42,013	45,801	41,755	46,705	49,970	50,780	56,194	58,087	59,828	57,764
Expenses from Transactions												
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	858	1,320	1,240	1,216	923	963	878	767	514	667	653	354
Superannuation interest costs	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 superannuation 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
Other operating expenses	2,496	2,501	2,507	2,777	2,902	3,060	3,137	2,921	3,068	3,326	3,451	4,033
Depreciation and amortisation	599	803	1,125	1,659	1,940	2,200	2,328	2,220	1,722	1,614	1,581	1,486
Other interest 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
Grant expenses	37,099	39,599	43,479	46,028	46,312	46,217	49,551	50,112	53,369	56,337	58,843	63,498
Total Expenses	(21)	128	(1,466)	(226)	(4,558)	488	420	668	2,825	1,750	985	(5,734)
Net Operating Balance												
OTHER KEY AGGREGATES												
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
Fiscal Balance	(4,371)	(6,537)	(7,049)	(5,467)	(7,947)	(2,599)	(572)	(497)	560	(587)	(2,207)	(9,158)
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 with QTC ²	9,671	15,182	23,711	28,391	36,508	39,864	41,343	34,200	31,358	29,256	29,468	37,570
Leases and similar arrangements	637	734	882	1,126	1,370	1,503	1,761	1,286	1,882	2,142	2,612	6,499
Borrowing with QTC (NFPS)	41,726	50,745	52,521	60,205	67,116	70,688	73,256	71,160	69,107	66,964	67,576	76,464
Leases and similar arrangements (NFPS)	637	735	884	1,127	1,559	1,752	1,802	1,316	1,882	2,142	2,612	6,991
Securities and derivatives (NFPS)	282	234	303	210	411	216	175	446	895	405	720	1,505

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 2009-10 to 2019-20. (Numbers have been recast for changes to LFF presentation.)

9.4 Other General Government uniform presentation framework data

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

9.4.1 Grants

Data presented in Tables 9.11 and 9.12 provide details of General Government Sector current and capital grant revenue and expenses.

Table 9.11 General Government Sector grant revenue¹

	2019-20 Outcome \$ million	2020-21 Budget \$ million
Current grant revenue		
Current grants from the Commonwealth		
General purpose grants	12,794	12,730
Specific purpose grants	9,018	9,890
Specific purpose grants for on-passing	3,658	3,312
Total current grants from the Commonwealth	25,470	25,932
Other contributions and grants	330	366
Total current grant revenue	25,800	26,298
Capital grant revenue		
Capital grants from the Commonwealth		
Specific purpose grants	1,803	2,742
Total capital grants from the Commonwealth	1,803	2,742
Other contributions and grants	38	54
Total capital grant revenue	1,841	2,796
Total grant revenue	27,641	29,094
Note:		
1. Numbers may not add due to rounding.		

Table 9.12 General Government Sector grant expenses¹

	2019-20 Outcome \$ million	2020-21 Budget \$ million
Current grant expense		
Private and Not-for-profit sector	2,999	2,906
Private and Not-for-profit sector on-passing	3,163	3,089
Local Government	193	362
Local Government on-passing	504	243
Grants to other sectors of Government	2,136	2,532
Other	968	632
Total current grant expense	9,963	9,764
Capital grant expense		
Private and Not-for-profit sector	529	751
Local Government	1,070	1,330
Grants to other sectors of Government	34	20
Other	98	138
Total capital grant expense	1,732	2,238
Total grant expense	11,695	12,003
Note:		
1. Numbers may not add due to rounding.		

9.4.2 Dividends and income tax equivalent income

Table 9.13 provides details of the source of dividend and income tax equivalent income in the General Government Sector.

Table 9.13 General Government Sector dividend and income tax equivalent income¹

	2019-20 Outcome \$ million	2020-21 Budget \$ million
Dividend and Income Tax Equivalent income from PNFC sector	1,802	1,062
Dividend and Income Tax Equivalent income from PFC sector	127	117
Total Dividend and Income Tax Equivalent income	1,929	1,179
Note:		
1. Numbers may not add due to rounding.		

9.4.3 Expenses by function

Data presented in Table 9.14 provides details of General Government Sector expenses by function.

Table 9.14 General Government Sector expenses by function¹

	2019-20	2020-21	2021-22	2022-23	2023-24
	Outcome	Budget	Projection	Projection	Projection
	\$ million	\$ million	\$ million	\$ million	\$ million
General public services	6,829	5,730	5,071	5,035	5,157
Public order and safety	5,635	5,953	5,763	5,994	6,225
Economic affairs	1,981	2,434	2,086	1,965	1,921
Environmental protection	939	791	747	694	646
Housing and community amenities	983	1,084	1,174	1,142	1,120
Health	19,258	20,184	20,112	20,588	21,673
Recreation, culture and religion	920	856	825	795	768
Education	15,404	15,586	16,639	17,226	17,776
Social protection	4,994	5,282	5,053	5,111	5,244
Transport	6,554	6,980	7,336	7,325	7,184
Total Expenses	63,498	64,881	64,805	65,875	67,715
Note:					
1. Numbers may not add due to rounding.					

9.4.4 Purchases of non-financial assets by function

Data presented by Table 9.15 provides details of General Government Sector purchases of non-financial assets by function.

Table 9.15 General Government Sector purchases of non-financial assets by function¹

	2019-20	2020-21	2021-22	2022-23	2023-24
	Outcome	Budget	Projection	Projection	Projection
	\$ million	\$ million	\$ million	\$ million	\$ million
General public services	218	190	360	501	10
Public order and safety	501	629	524	446	259
Economic affairs	31	43	65	40	32
Environmental protection	66	42	37	24	26
Housing and community amenities	326	480	388	211	224
Health	706	993	1,493	949	437
Recreation, culture and religion	78	103	80	73	29
Education	1,177	1,631	831	542	596
Social protection	50	51	36	31	10
Transport	3,138	3,410	4,324	5,262	6,140
Total Purchases	6,291	7,572	8,136	8,078	7,762
Note:					
1. Numbers may not add due to rounding.					

9.4.5 Taxes

Data presented in Table 9.16 provides details of taxation revenue collected by the General Government Sector.

Table 9.16 General Government Sector taxes¹

	2019-20 Outcomes \$ million	2020-21 Budget \$ million
Taxes on employers' payroll and labour force	4,211	3,896
Taxes on property		
Land taxes	1,406	1,493
Stamp duties on financial and capital transactions	3,041	2,694
Other	1,165	1,195
Taxes on the provision of goods and services		
Taxes on gambling	1,258	1,477
Taxes on insurance	1,060	1,078
Taxes on use of goods and performance of activities		
Motor vehicle taxes	2,443	2,496
Total Taxation Revenue	14,585	14,330
Note:		
1. Numbers may not add due to rounding.		

9.5 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 9.17.

Table 9.17 Contingent liabilities

	2019-20 \$ million
Nature of contingent liability	
Guarantees and indemnities	13,217
Other	155
Total	13,371

9.6 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.

9.6.1 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, 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 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.

9.6.2 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.

9.6.3 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 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.

9.6.4 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.

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.

9.7 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 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.

9.8 Reporting entities

The reporting entities included in the General Government and PNFC sectors in these Budget Papers are included below.

9.8.1 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

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

9.8.2 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