

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 Premiers' conference in 1991.

The UPF has been reviewed a number of times, more 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 more 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 of differences arising from it including the conceptual basis and sector definitions, along with 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 Sector, Public Non-financial Corporations (PNFC) Sector and Non-financial Public Sector.

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

Table 9.1 General Government Sector Operating Statement¹

	2020–21	2021–22	2021–22	2022–23	2023–24	2024–25	2025–26
	Outcome	Budget	Est.Actual	Budget	Projection	Projection	Projection
	\$ million	\$ million	\$ million	\$ million	\$ million	\$ million	\$ million
Revenue from Transactions							
Taxation revenue	16,249	17,399	19,500	18,842	19,700	20,785	21,905
Grants revenue	33,013	31,935	33,376	35,242	37,780	38,275	38,718
Sales of goods and services	6,063	6,062	6,032	6,181	6,521	6,253	6,316
Interest income	1,948	2,537	2,561	2,847	2,910	2,984	3,037
Dividend and income tax equivalent income	1,310	1,142	672	1,499	1,572	1,232	1,195
Other revenue	4,148	4,589	10,594	9,275	6,552	7,199	6,848
Total Revenue from Transactions	62,732	63,664	72,735	73,886	75,034	76,728	78,019
<i>Less</i> Expenses from Transactions							
Employee expenses	26,501	27,474	27,931	30,076	31,253	32,665	33,657
Superannuation expenses							
Superannuation interest cost	246	373	378	655	633	655	653
Other superannuation expenses	3,073	3,156	3,421	3,493	3,676	3,811	3,983
Other operating expenses	16,335	17,963	19,002	19,805	19,493	18,868	18,935
Depreciation and amortisation	4,187	4,356	4,474	4,652	4,806	4,985	5,190
Other interest expenses	1,619	1,667	1,563	1,826	2,242	2,576	2,887
Grants expenses	11,709	12,160	14,051	14,407	14,013	13,030	12,530
Total Expenses from Transactions	63,669	67,148	70,820	74,915	76,116	76,591	77,836
Equals Net Operating Balance	(937)	(3,485)	1,915	(1,029)	(1,083)	137	183
<i>Plus</i> Other economic flows - included in operating result	9,787	195	567	1	375	288	266
Equals Operating Result	8,850	(3,290)	2,482	(1,028)	(707)	426	448
<i>Plus</i> Other economic flows - other movements in equity	7,044	1,773	1,827	3,348	3,467	2,586	1,763
Equals Comprehensive Result - Total Change In Net Worth	15,894	(1,517)	4,309	2,320	2,760	3,012	2,211
KEY FISCAL AGGREGATES							
Net Operating Balance	(937)	(3,485)	1,915	(1,029)	(1,083)	137	183
<i>Less</i> Net Acquisition of Non-financial Assets							
Purchases of non-financial assets	6,835	7,800	7,533	8,478	9,106	9,439	9,264
<i>Less</i> Sales of non-financial assets	216	240	183	177	242	181	182
<i>Less</i> Depreciation	4,187	4,356	4,474	4,652	4,806	4,985	5,190
<i>Plus</i> Change in inventories	46	9	3	42	(35)	27	77
<i>Plus</i> Other movements in non-financial assets	1,599	1,266	1,422	914	526	844	182
Equals Total Net Acquisition of Non-financial Assets	4,078	4,480	4,302	4,606	4,548	5,145	4,151
Equals Fiscal Balance	(5,015)	(7,965)	(2,386)	(5,635)	(5,631)	(5,008)	(3,969)
Note:							
1. Numbers may not add due to rounding.							

Table 9.2 Public Non-financial Corporations Sector Operating Statement¹

	2020–21	2021–22	2021–22	2022–23	2023–24	2024–25	2025–26
	Outcome	Budget	Est.Actual	Budget	Projection	Projection	Projection
	\$ million	\$ million	\$ million	\$ million	\$ million	\$ million	\$ million
Revenue from Transactions							
Grants revenue	615	711	734	851	663	637	631
Sales of goods and services	12,199	11,161	12,656	12,211	12,419	12,517	12,730
Interest income	65	58	52	56	67	88	97
Dividend and income tax equivalent income	15	..	..	..	..	..	..
Other revenue	345	306	308	471	594	329	316
Total Revenue from Transactions	13,240	12,237	13,750	13,589	13,744	13,572	13,774
<i>Less</i> Expenses from Transactions							
Employee expenses	2,123	2,211	2,241	2,471	2,546	2,613	2,672
Superannuation expenses							
Superannuation interest cost	(3)	..	..	..	..	..	..
Other superannuation expenses	249	241	229	244	256	265	272
Other operating expenses	4,895	3,996	5,832	4,576	4,282	4,278	4,400
Depreciation and amortisation	2,640	2,882	2,859	2,924	3,080	3,243	3,326
Other interest expenses	1,691	1,661	1,606	1,622	1,605	1,592	1,612
Grants expenses	24	24	14	24	24	24	18
Other property expenses	457	448	431	528	555	464	410
Total Expenses from Transactions	12,078	11,463	13,212	12,389	12,349	12,479	12,710
Equals Net Operating Balance	1,162	774	538	1,199	1,395	1,093	1,064
<i>Plus</i> Other economic flows - included in operating result	(466)	13	(456)	138	(101)	(327)	(598)
Equals Operating Result	696	787	82	1,337	1,294	766	466
<i>Plus</i> Other economic flows - other movements in equity	(1,010)	288	(876)	816	590	352	575
Equals Comprehensive Result - Total Change In Net Worth	(315)	1,075	(793)	2,153	1,884	1,118	1,041
KEY FISCAL AGGREGATES							
Net Operating Balance	1,162	774	538	1,199	1,395	1,093	1,064
<i>Less</i> Net Acquisition of Non-financial Assets							
Purchases of non-financial assets	3,157	3,713	3,055	3,334	3,025	3,266	3,538
<i>Less</i> Sales of non-financial assets	69	68	37	33	24	24	34
<i>Less</i> Depreciation	2,640	2,882	2,859	2,924	3,080	3,243	3,326
<i>Plus</i> Change in inventories	..	4	33	16	(1)	7	9
<i>Plus</i> Other movements in non-financial assets	77	106	80	105	306	96	95
Equals Total Net Acquisition of Non-financial Assets	525	872	272	498	225	103	282
Equals Fiscal Balance	637	(98)	266	701	1,170	990	782
Note:							
1. Numbers may not add due to rounding.							

Table 9.3 Non-financial Public Sector Operating Statement¹

	2020–21	2021–22	2021–22	2022–23	2023–24	2024–25	2025–26
	Outcome	Budget	Est.Actual	Budget	Projection	Projection	Projection
	\$ million	\$ million	\$ million	\$ million	\$ million	\$ million	\$ million
Revenue from Transactions							
Taxation revenue	15,906	17,062	19,157	18,481	19,336	20,427	21,548
Grants revenue	33,020	31,951	33,401	35,263	37,795	38,289	38,732
Sales of goods and services	15,667	14,320	15,908	15,519	16,191	16,082	16,390
Interest income	2,007	2,578	2,609	2,899	2,973	3,067	3,129
Dividend and income tax equivalent income	150	129	51	161	162	180	201
Other revenue	4,478	4,894	10,900	9,744	7,144	7,525	7,161
Total Revenue from Transactions	71,228	70,934	82,027	82,066	83,600	85,572	87,161
<i>Less</i> Expenses from Transactions							
Employee expenses	28,498	29,561	30,044	32,414	33,666	35,145	36,193
Superannuation expenses							
Superannuation interest cost	243	373	378	655	633	655	653
Other superannuation expenses	3,322	3,397	3,650	3,738	3,932	4,076	4,255
Other operating expenses	18,610	19,049	22,046	21,499	21,017	20,449	20,671
Depreciation and amortisation	6,827	7,238	7,333	7,576	7,887	8,228	8,516
Other interest expenses	3,114	3,107	2,959	3,228	3,621	3,949	4,282
Grants expenses	11,125	11,489	13,356	13,601	13,390	12,432	11,932
Total Expenses from Transactions	71,739	74,213	79,766	82,710	84,147	84,933	86,502
Equals Net Operating Balance	(511)	(3,279)	2,260	(644)	(547)	639	659
<i>Plus</i> Other economic flows - included in operating result	8,872	118	(59)	69	204	(219)	(589)
Equals Operating Result	(8,361)	(3,161)	2,201	(575)	(342)	420	69
<i>Plus</i> Other economic flows - other movements in equity	7,532	1,644	2,108	2,895	3,102	2,592	2,142
Equals Comprehensive Result - Total Change In Net Worth	15,894	(1,517)	4,309	2,320	2,760	3,012	2,211
KEY FISCAL AGGREGATES							
Net Operating Balance	(511)	(3,279)	2,260	(644)	(547)	639	659
<i>Less</i> Net Acquisition of Non-financial Assets							
Purchases of non-financial assets	10,007	11,513	10,588	11,812	12,131	12,705	12,802
<i>Less</i> Sales of non-financial assets	272	308	220	211	266	204	216
<i>Less</i> Depreciation	6,827	7,238	7,333	7,576	7,887	8,228	8,516
<i>Plus</i> Change in inventories	46	13	35	59	(36)	34	86
<i>Plus</i> Other movements in non-financial assets	1,676	1,372	1,503	1,020	831	941	278
Equals Total Net Acquisition of Non-financial Assets	4,630	5,352	4,573	5,104	4,774	5,248	4,433
Equals Fiscal Balance	(5,141)	(8,631)	(2,313)	(5,749)	(5,321)	(4,609)	(3,774)
Note:							
1. Numbers may not add due to rounding.							

Table 9.4 General Government Balance Sheet¹

	2020–21	2021–22	2021–22	2022–23	2023–24	2024–25	2025–26
	Outcome	Budget	Est.Actual	Budget	Projection	Projection	Projection
	\$ million	\$ million	\$ million	\$ million	\$ million	\$ million	\$ million
Assets							
Financial Assets							
Cash and deposits	1,072	860	981	757	683	625	563
Advances paid	1,339	1,545	1,426	1,408	1,389	1,346	1,258
Investments, loans and placements	41,742	39,319	45,265	46,267	47,263	48,200	49,043
Receivables	5,521	3,305	3,284	4,947	5,418	5,230	5,186
Equity							
Investments in other public sector entities	21,429	22,857	20,302	22,455	24,340	25,458	26,499
Investments - other	165	161	164	165	165	165	165
Total Financial Assets	71,267	68,047	71,422	76,000	79,258	81,025	82,713
Non-financial Assets							
Land and other fixed assets	243,075	243,243	248,729	254,571	260,287	266,760	272,290
Other non-financial assets	7,390	6,920	6,375	6,745	7,236	7,541	7,863
Total Non-financial Assets	250,464	250,163	255,104	261,316	267,523	274,301	280,154
Total Assets	321,731	318,210	326,526	337,316	346,781	355,326	362,867
Liabilities							
Payables	4,725	4,673	4,926	4,965	4,917	4,952	4,992
Superannuation liability	27,322	22,686	24,810	24,069	22,484	21,106	20,076
Other employee benefits	8,914	8,514	9,220	9,615	9,845	10,191	10,618
Advances received	1,435	1,432	847	1,745	2,714	2,736	2,793
Borrowing ²	54,078	65,041	58,215	66,459	74,224	81,102	87,284
Other liabilities	15,633	12,690	14,575	14,210	13,583	13,213	12,867
Total Liabilities	112,106	115,037	112,592	121,062	127,767	133,300	138,629
Net Worth	209,625	203,174	213,934	216,254	219,014	222,026	224,237
Net Financial Worth	(40,839)	(46,989)	(41,170)	(45,062)	(48,509)	(52,275)	(55,916)
Net Financial Liabilities	62,268	69,847	61,473	67,517	72,848	77,733	82,416
Net Debt	11,360	24,750	11,390	19,772	27,603	33,667	39,214
Notes:							
1. Numbers may not add due to rounding.							
2. Borrowing line comprised of:							
Borrowing with QTC	46,153	57,240	50,451	58,853	66,415	73,338	80,622
Leases and other similar arrangements	7,704	7,603	7,544	7,385	7,589	7,544	6,442
Securities and derivatives	220	198	220	220	220	220	220
	54,078	65,041	58,215	66,459	74,224	81,102	87,284

Table 9.5 Public Non-financial Corporations Sector Balance Sheet¹

	2020–21	2021–22	2021–22	2022–23	2023–24	2024–25	2025–26
	Outcome	Budget	Est.Actual	Budget	Projection	Projection	Projection
	\$ million	\$ million	\$ million	\$ million	\$ million	\$ million	\$ million
Assets							
Financial Assets							
Cash and deposits	1,159	784	925	1,162	1,618	1,650	1,681
Advances paid	1,135	1,214	608	1,554	2,572	2,643	2,749
Investments, loans and placements	1,345	308	6,123	2,914	1,320	989	935
Receivables	1,829	1,572	2,260	2,056	1,877	1,909	1,925
Equity							
Investments - other	7	9	7	7	7	7	7
Total Financial Assets	5,474	3,887	9,922	7,693	7,394	7,199	7,296
Non-financial Assets							
Land and other fixed assets	64,054	66,328	64,619	65,864	66,663	67,327	68,057
Other non-financial assets	2,014	1,463	1,420	1,396	1,342	1,379	1,421
Total Non-financial Assets	66,068	67,791	66,039	67,260	68,004	68,706	69,477
Total Assets	71,543	71,678	75,962	74,953	75,398	75,905	76,774
Liabilities							
Payables	2,304	1,640	1,412	2,037	2,083	1,823	1,899
Superannuation liability	(273)	(152)	(273)	(273)	(273)	(273)	(273)
Other employee benefits	963	940	934	1,008	1,018	1,057	1,096
Deposits held	12	13	12	12	12	12	12
Advances received	5	4	106	4	3	2	2
Borrowing ²	41,558	41,305	48,566	44,334	42,501	41,863	41,318
Other liabilities	8,319	7,857	7,343	7,816	8,155	8,404	8,662
Total Liabilities	52,888	51,608	58,100	54,938	53,499	52,888	52,715
Net Worth	18,655	20,070	17,861	20,014	21,899	23,017	24,058
Net Financial Worth	(47,414)	(47,721)	(48,178)	(47,245)	(46,105)	(45,689)	(45,419)
Net Debt	37,936	39,017	41,029	38,720	37,006	36,594	35,967
Notes:							
1. Numbers may not add due to rounding.							
2. Borrowing line comprised of:							
Borrowing with QTC	39,747	40,655	42,148	41,700	41,431	41,294	40,910
Leases and other similar arrangements	454	405	354	326	488	430	370
Securities and derivatives	1,357	245	6,064	2,308	582	139	38
	41,558	41,305	48,566	44,334	42,501	41,863	41,318

Table 9.6 Non-financial Public Sector Balance Sheet¹

	2020–21	2021–22	2021–22	2022–23	2023–24	2024–25	2025–26
	Outcome	Budget	Est.Actual	Budget	Projection	Projection	Projection
	\$ million	\$ million	\$ million	\$ million	\$ million	\$ million	\$ million
Assets							
Financial Assets							
Cash and deposits	2,232	1,644	1,906	1,919	2,301	2,276	2,243
Advances paid	1,334	1,540	1,320	1,404	1,386	1,344	1,256
Investments, loans and placements	43,086	39,628	51,387	49,180	48,583	49,189	49,977
Receivables	6,418	4,037	4,954	5,761	5,998	6,102	6,017
Equity							
Investments in other public sector entities	2,775	2,788	2,442	2,442	2,442	2,442	2,442
Investments - other	172	171	171	172	172	172	172
Other financial assets							
Total Financial Assets	56,016	49,807	62,179	60,879	60,882	61,525	62,107
Non-financial Assets							
Land and other fixed assets	307,128	309,570	313,347	320,434	326,949	334,086	340,346
Other non-financial assets	1,256	1,107	1,174	1,095	1,197	1,181	1,182
Total Non-financial Assets	308,385	310,677	314,521	321,530	328,146	335,267	341,528
Total Assets	364,401	360,484	376,701	382,408	389,028	396,792	403,635
Liabilities							
Payables	6,150	5,520	5,798	5,811	5,756	5,791	5,851
Superannuation liability	27,049	22,534	24,537	23,796	22,211	20,833	19,803
Other employee benefits	9,877	9,453	10,154	10,623	10,863	11,247	11,714
Deposits held	12	13	12	12	12	12	12
Advances received	300	218	239	190	142	93	43
Borrowing ²	95,626	106,341	106,774	110,786	116,719	122,958	128,595
Other liabilities	15,762	13,231	15,253	14,936	14,312	13,832	13,379
Total Liabilities	154,775	157,310	162,767	166,154	170,014	174,766	179,398
Net Worth	209,625	203,174	213,934	216,254	219,014	222,026	224,237
Net Financial Worth	(98,759)	(107,503)	(100,587)	(105,276)	(109,132)	(113,241)	(117,291)
Net Financial Liabilities	101,534	110,291	103,029	107,717	111,573	115,683	119,732
Net Debt	49,287	63,760	52,412	58,485	64,603	70,255	75,174
Notes:							
1. Numbers may not add due to rounding.							
2. Borrowing line comprised of:							
Borrowing with QTC	85,901	97,896	92,599	100,553	107,847	114,632	121,533
Leases and other similar arrangements	8,158	8,009	7,898	7,711	8,076	7,975	6,812
Securities and derivatives	1,567	436	6,277	2,521	795	352	251
	95,626	106,341	106,774	110,786	116,719	122,958	128,595

Table 9.7 General Government Sector Cash Flow Statement¹

	2020–21	2021–22	2021–22	2022–23	2023–24	2024–25	2025–26
	Outcome	Budget	Est.Actual	Budget	Projection	Projection	Projection
	\$ million	\$ million	\$ million	\$ million	\$ million	\$ million	\$ million
Cash Receipts from Operating Activities							
Taxes received	15,882	18,657	20,758	18,840	19,698	20,783	21,904
Grants and subsidies received	31,226	31,906	33,915	34,382	37,484	38,252	38,901
Sales of goods and services	6,217	6,312	6,342	6,457	6,772	6,564	6,612
Interest receipts	2,077	2,535	2,587	2,844	2,907	2,982	3,035
Dividends and income tax equivalents	1,673	897	1,088	788	1,454	1,614	1,238
Other receipts	5,745	5,730	12,159	10,866	8,035	8,228	8,345
Total Operating Receipts	62,820	66,038	76,848	74,178	76,351	78,423	80,035
Cash Payments for Operating Activities							
Payments for employees	(30,320)	(31,442)	(31,705)	(34,334)	(35,835)	(37,471)	(38,696)
Payments for goods and services	(19,002)	(20,402)	(21,002)	(22,258)	(21,998)	(21,386)	(21,518)
Grants and subsidies	(11,709)	(12,100)	(13,971)	(14,293)	(13,967)	(12,986)	(12,484)
Interest paid	(1,568)	(1,600)	(1,495)	(1,755)	(2,161)	(2,495)	(2,808)
Other payments	(2)	..	(1)	..	..	..	..
Total Operating Payments	(62,601)	(65,544)	(68,175)	(72,640)	(73,962)	(74,338)	(75,506)
Net Cash Inflows from Operating Activities	219	493	8,674	1,538	2,389	4,085	4,529
Cash Flows from Investments in Non-Financial Assets							
Purchases of non-financial assets	(6,835)	(7,800)	(7,533)	(8,478)	(9,106)	(9,439)	(9,264)
Sales of non-financial assets	216	240	183	177	242	181	182
Net Cash Flows from Investments in Non-financial Assets	(6,619)	(7,561)	(7,351)	(8,301)	(8,864)	(9,259)	(9,082)
Net Cash Flows from Investments in Financial Assets for Policy Purposes	(33)	(636)	60	(478)	(568)	(313)	(499)
Net Cash Flows from Investments in Financial Assets for Liquidity Purposes	(3,513)	(821)	(3,470)	1,321	(924)	(849)	(832)
Receipts from Financing Activities							
Advances received (net)	(410)	(69)	(584)	900	971	24	58
Borrowing (net)	10,224	8,501	2,580	4,797	6,922	6,255	5,763
Deposits received (net)	(1)	..	..	..	..	..	..
Net Cash Flows from Financing Activities	9,813	8,433	1,995	5,697	7,894	6,279	5,821
Net Increase/(Decrease) in Cash held	(133)	(91)	(92)	(223)	(73)	(57)	(62)
Net cash from operating activities	219	493	8,674	1,538	2,389	4,085	4,529
Net cash flows from investments in non-financial assets	(6,619)	(7,561)	(7,351)	(8,301)	(8,864)	(9,259)	(9,082)
Surplus/(Deficit)	(6,401)	(7,067)	1,323	(6,763)	(6,475)	(5,174)	(4,553)
Derivation of ABS GFS Cash Surplus/Deficit							
Cash surplus/(deficit)	(6,401)	(7,067)	1,323	(6,763)	(6,475)	(5,174)	(4,553)
Acquisitions under finance leases and similar arrangements	(1,547)	(1,088)	(1,251)	(810)	(344)	(163)	(2)
ABS GFS Cash Surplus/(Deficit) Including Finance Leases and Similar Arrangements	(7,948)	(8,155)	72	(7,573)	(6,819)	(5,337)	(4,555)
Note:							
1. Numbers may not add due to rounding.							

Table 9.8 Public Non-financial Corporations Sector Cash Flow Statement¹

	2020–21	2021–22	2021–22	2022–23	2023–24	2024–25	2025–26
	Outcome	Budget	Est.Actual	Budget	Projection	Projection	Projection
	\$ million	\$ million	\$ million	\$ million	\$ million	\$ million	\$ million
Cash Receipts from Operating Activities							
Grants and subsidies received	614	681	717	831	668	626	620
Sales of goods and services	13,555	12,674	14,140	14,112	14,290	14,206	14,431
Interest receipts	66	58	52	56	67	88	97
Dividends and income tax equivalents	15	..	..	..	..	..	..
Other receipts	182	206	257	321	512	248	236
Total Operating Receipts	14,433	13,620	15,166	15,319	15,537	15,168	15,384
Cash Payments for Operating Activities							
Payments for employees	(2,295)	(2,426)	(2,500)	(2,641)	(2,793)	(2,839)	(2,904)
Payments for goods and services	(5,931)	(5,593)	(7,813)	(5,979)	(5,704)	(5,676)	(5,733)
Grants and subsidies	(24)	(24)	(14)	(24)	(24)	(24)	(18)
Interest paid	(1,684)	(1,645)	(1,595)	(1,610)	(1,598)	(1,588)	(1,605)
Other payments	(1,002)	(869)	(866)	(999)	(983)	(1,088)	(963)
Total Operating Payments	(10,936)	(10,557)	(12,788)	(11,253)	(11,102)	(11,214)	(11,223)
Net Cash Inflows from Operating Activities	3,497	3,063	2,378	4,066	4,435	3,954	4,162
Cash Flows from Investments in Non-Financial Assets							
Purchases of non-financial assets	(3,157)	(3,713)	(3,055)	(3,334)	(3,025)	(3,266)	(3,538)
Sales of non-financial assets	69	68	37	33	24	24	34
Net Cash Flows from Investments in Non-financial Assets	(3,088)	(3,644)	(3,018)	(3,301)	(3,001)	(3,242)	(3,504)
Net Cash Flows from Investments in Financial Assets for Policy Purposes	262	(68)	357	(1,017)	(1,088)	(156)	(291)
Net Cash Flows from Investments in Financial Assets for Liquidity Purposes	10	(12)	(1,169)	608	543	108	(19)
Receipts from Financing Activities							
Advances received (net)	(1)	(1)	(1)	(1)	(1)	(1)	(1)
Borrowing (net)	806	380	2,163	(415)	(303)	(204)	(450)
Dividends paid	(1,071)	(419)	(735)	(192)	(815)	(895)	(669)
Deposits received (net)	(1)	..	..	..	..	..	..
Other financing (net)	(144)	543	(209)	488	685	468	803
Net Cash Flows from Financing Activities	(411)	503	1,218	(119)	(433)	(631)	(317)
Net Increase/(Decrease) in Cash held	270	(157)	(234)	237	456	33	30
Net cash from operating activities	3,497	3,063	2,378	4,066	4,435	3,954	4,162
Net cash flows from investments in non-financial assets	(3,088)	(3,644)	(3,018)	(3,301)	(3,001)	(3,242)	(3,504)
Dividends paid	(1,071)	(419)	(735)	(192)	(815)	(895)	(669)
Surplus/(Deficit)	(662)	(1,001)	(1,375)	573	619	(183)	(12)
Derivation of ABS GFS Cash Surplus/Deficit							
Cash surplus/(deficit)	(662)	(1,001)	(1,375)	573	619	(183)	(12)
Acquisitions under finance leases and similar arrangements	(18)	(5)	(10)	(26)	(223)	(15)	(14)
ABS GFS Cash Surplus/(Deficit) Including Finance Leases and Similar Arrangements	(680)	(1,006)	(1,385)	547	396	(198)	(26)
Note:							
1. Numbers may not add due to rounding.							

Table 9.9 Non-financial Public Sector Cash Flow Statement¹

	2020–21 Outcome \$ million	2021–22 Budget \$ million	2021–22 Est.Actual \$ million	2022–23 Budget \$ million	2023–24 Projection \$ million	2024–25 Projection \$ million	2025–26 Projection \$ million
Cash Receipts from Operating Activities							
Taxes received	15,549	18,321	20,416	18,480	19,335	20,426	21,547
Grants and subsidies received	31,233	31,910	33,928	34,392	37,494	38,255	38,904
Sales of goods and services	17,166	15,702	17,287	17,413	17,930	17,687	17,992
Interest receipts	2,136	2,575	2,634	2,896	2,970	3,065	3,127
Dividends and income tax equivalents	121	122	90	104	161	170	188
Other receipts	5,893	5,926	12,405	11,174	8,514	8,466	8,569
Total Operating Receipts	72,098	74,556	86,759	84,459	86,404	88,068	90,327
Cash Payments for Operating Activities							
Payments for employees	(32,489)	(33,744)	(34,076)	(36,842)	(38,495)	(40,176)	(41,464)
Payments for goods and services	(22,256)	(22,714)	(25,611)	(25,064)	(24,532)	(23,966)	(24,182)
Grants and subsidies	(11,128)	(11,428)	(13,276)	(13,496)	(13,335)	(12,386)	(11,886)
Interest paid	(3,061)	(3,024)	(2,882)	(3,144)	(3,534)	(3,863)	(4,196)
Other payments	(490)	(508)	(599)	(501)	(499)	(533)	(577)
Total Operating Payments	(69,424)	(71,419)	(76,443)	(79,048)	(80,395)	(80,925)	(82,306)
Net Cash Inflows from Operating Activities	2,675	3,137	10,316	5,411	6,009	7,143	8,021
Cash Flows from Investments in Non-Financial Assets							
Purchases of non-financial assets	(10,007)	(11,513)	(10,588)	(11,812)	(12,131)	(12,705)	(12,802)
Sales of non-financial assets	272	308	220	211	266	204	216
Net Cash Flows from Investments in Non-financial Assets	(9,735)	(11,205)	(10,368)	(11,602)	(11,865)	(12,501)	(12,586)
Net Cash Flows from Investments in Financial Assets for Policy Purposes	(84)	(183)	(23)	(60)	46	69	119
Net Cash Flows from Investments in Financial Assets for Liquidity Purposes	(3,503)	(832)	(4,640)	1,929	(381)	(741)	(851)
Receipts from Financing Activities							
Advances received (net)	(55)	(47)	(57)	(47)	(47)	(47)	(48)
Borrowing (net)	11,031	8,881	4,743	4,382	6,620	6,051	5,313
Deposits received (net)	(1)	..	..	..	..	..	..
Other financing (net)	(191)	..	(297)	..	..	..	..
Net Cash Flows from Financing Activities	10,783	8,835	4,389	4,335	6,573	6,004	5,266
Net Increase/(Decrease) in Cash held	137	(249)	(326)	13	382	(25)	(32)
Net cash from operating activities	2,675	3,137	10,316	5,411	6,009	7,143	8,021
Net cash flows from investments in non-financial assets	(9,735)	(11,205)	(10,368)	(11,602)	(11,865)	(12,501)	(12,586)
Surplus/(Deficit)	(7,060)	(8,068)	(52)	(6,191)	(5,856)	(5,357)	(4,565)
Derivation of ABS GFS Cash Surplus/Deficit							
Cash surplus/(deficit)	(7,060)	(8,068)	(52)	(6,191)	(5,856)	(5,357)	(4,565)
Acquisitions under finance leases and similar arrangements	(1,565)	(1,093)	(1,261)	(835)	(567)	(178)	(16)
ABS GFS Cash Surplus/(Deficit) Including Finance Leases and Similar Arrangements	(8,625)	(9,161)	(1,313)	(7,026)	(6,423)	(5,536)	(4,581)
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 2009–10 to 2020–21 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

	2009–10	2010–11	2011–12	2012–13	2013–14	2014–15	2015–16	2016–17	2017–18	2018–19	2019–20	2020–21
	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	9,375	9,981	10,608	10,937	11,840	12,598	12,547	12,919	13,244	14,165	14,585	16,249
Grant revenue	20,205	20,338	22,652	18,322	21,740	23,583	23,740	27,384	27,966	28,307	27,645	33,013
Sales of goods and services	3,961	4,172	5,002	5,087	5,039	5,443	5,712	5,642	5,884	5,783	5,618	6,063
Interest income	2,204	2,368	2,485	2,644	2,460	2,470	2,543	2,351	2,389	2,191	2,088	1,948
Dividend and income tax equivalent income	949	1,232	1,112	1,351	1,975	2,554	2,661	2,675	2,920	2,784	1,926	1,310
Other revenue	3,033	3,921	3,942	3,415	3,650	3,322	3,577	5,223	5,685	6,598	5,915	4,148
Total Revenue	39,727	42,013	45,801	41,755	46,705	49,970	50,780	56,194	58,087	59,828	57,778	62,732
Expenses from Transactions												
Employee expenses	15,566	16,826	18,250	18,130	17,816	18,592	20,045	21,258	22,681	24,019	25,662	26,501
Superannuation expenses	1,320	1,240	1,216	923	963	878	767	514	667	653	354	246
Other superannuation interest costs	2,051	2,171	2,301	2,420	2,277	2,319	2,507	2,661	2,741	3,012	3,183	3,073
Other operating expenses	7,568	8,646	9,497	12,817	13,108	14,539	14,811	15,578	17,259	16,480	17,085	16,335
Depreciation and amortisation	2,501	2,507	2,777	2,902	3,060	3,137	2,921	3,068	3,326	3,451	4,033	4,187
Other interest expenses	803	1,125	1,659	1,940	2,200	2,328	2,220	1,722	1,614	1,581	1,486	1,619
Grant expenses	9,790	10,963	10,327	7,182	6,792	7,758	6,841	8,568	8,048	9,647	11,702	11,709
Total Expenses	39,599	43,479	46,028	46,312	46,217	49,551	50,112	53,369	56,337	58,843	63,505	63,669
Net Operating Balance	128	(1,466)	(226)	(4,558)	488	420	668	2,825	1,750	985	(5,728)	(937)
OTHER KEY AGGREGATES												
Purchases of non-financial assets	8,959	8,237	7,971	7,001	6,323	4,635	4,044	4,620	5,126	5,764	6,306	6,835
Net acquisition of non-financial assets	6,665	5,583	5,241	3,389	3,087	992	1,164	2,265	2,337	3,192	3,436	4,078
Fiscal Balance	(6,537)	(7,049)	(5,467)	(7,947)	(2,599)	(572)	(497)	560	(587)	(2,207)	(9,164)	(5,015)
Cash Surplus/(Deficit)	(5,341)	(5,880)	(4,951)	(6,585)	(3,213)	(105)	866	1,448	337	302	(6,228)	(6,401)
Net Worth	175,588	177,875	170,745	172,963	166,492	171,933	188,099	194,988	195,038	200,861	195,646	209,625
Net Debt	(13,354)	(9,542)	(5,720)	2,399	5,208	5,749	653	(355)	(509)	(198)	14,036	11,360
Borrowing with QTC ²	15,182	23,711	28,391	36,508	39,864	41,343	34,200	31,358	29,256	29,468	37,570	46,153
Leases and similar arrangements	274	508	637	734	882	1,126	1,370	1,503	2,142	2,612	6,485	7,704
Borrowing with QTC (NFPS)	50,745	52,521	60,205	67,116	70,668	73,256	71,160	69,107	66,964	67,576	76,464	85,901
Leases and similar arrangements (NFPS)	735	884	1,127	1,559	1,752	1,802	1,316	1,882	2,142	2,612	6,977	8,158

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 2010–11 to 2020–21. (Numbers have been recast for changes to UFF presentation.)

9.4 Other General Government Sector Uniform Presentation Framework data

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

9.4.1 Grants

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

	2021–22 Est. Act. \$ million	2022–23 Budget \$ million
Current grant revenue		
Current grants from the Commonwealth		
General purpose grants	15,848	17,841
Specific purpose grants	10,257	10,265
Specific purpose grants for on-passing	4,316	3,964
Total current grants from the Commonwealth	30,422	32,070
Other contributions and grants	294	302
Total current grant revenue	30,716	32,372
Capital grant revenue		
Capital grants from the Commonwealth		
Specific purpose grants	2,594	2,854
Total capital grants from the Commonwealth	2,594	2,854
Other contributions and grants	66	17
Total capital grant revenue	2,661	2,870
Total grant revenue	33,376	35,242
Note:		
1. Numbers may not add due to rounding.		

Table 9.12 General Government Sector grant expenses¹

	2021–22 Est. Act \$ million	2022–23 Budget \$ million
Current grant expense		
Private and Not-for-profit sector	3,354	3,590
Private and Not-for-profit sector on-passing	3,649	3,840
Local Government	974	178
Local Government on-passing	689	146
Grants to other sectors of Government	2,709	2,888
Other	450	838
Total current grant expense	11,826	11,481
Capital grant expense		
Private and Not-for-profit sector	540	569
Local Government	1,266	1,956
Grants to other sectors of Government	20	65
Other	399	336
Total capital grant expense	2,225	2,927
Total grant expense	14,051	14,407

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

9.4.2 Dividend 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

	2021–22 Est. Act. \$ million	2022–23 Budget \$ million
Dividend and Income Tax Equivalent income from PNFC sector	620	1,338
Dividend and Income Tax Equivalent income from PFC sector	51	160
Total Dividend and Income Tax Equivalent income	671	1,499

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

9.4.3 Expenses by function

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

Table 9.14 General Government Sector expenses by function¹

	2021–22 Budget \$ million	2021–22 Est. Act. \$ million	2022–23 Budget \$ million	2023–24 Projection \$ million	2024–25 Projection \$ million	2025–26 Projection \$ million
General public services	5,352	5,685	6,555	6,828	6,929	7,009
Public order and safety	6,313	6,575	6,719	6,900	7,134	7,204
Economic affairs	2,217	2,854	2,810	2,294	2,099	2,008
Environmental protection	875	1,536	846	860	755	751
Housing and community amenities	1,162	1,191	1,539	1,532	1,271	1,289
Health	21,214	21,926	22,466	23,715	24,418	25,220
Recreation, culture and religion	941	807	1,022	1,071	1,052	1,057
Education	16,803	17,059	18,232	18,869	19,135	19,731
Social protection	5,001	5,760	6,936	6,469	6,374	6,325
Transport	7,273	7,427	7,791	7,577	7,424	7,242
Total Expenses	67,148	70,820	74,915	76,116	76,591	77,836

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

9.4.4 Purchases of non-financial assets by function

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

	2021–22 Budget \$ million	2021–22 Est. Act. \$ million	2022–23 Budget \$ million	2023–24 Projection \$ million	2024–25 Projection \$ million	2025–26 Projection \$ million
General public services	69	147	223	157	374	376
Public order and safety	596	451	766	543	290	201
Economic affairs	53	34	47	60	23	27
Environmental protection	45	60	46	54	102	116
Housing and community amenities	438	296	371	339	324	121
Health	1,241	820	1,222	2,028	2,019	2,634
Recreation, culture and religion	118	130	140	99	82	53
Education	1,417	1,205	1,321	1,082	801	561
Social protection	24	11	65	110	77	62
Transport	3,800	4,379	4,278	4,634	5,349	5,113
Total Purchases	7,800	7,533	8,478	9,106	9,439	9,264

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

9.4.5 Taxes

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

Table 9.16 General Government Sector taxes¹

	2021–22 Est. Act. \$ million	2022–23 Budget \$ million
Taxes on employers' payroll and labour force	4,957	5,242
Taxes on property		
Land taxes	1,603	1,773
Stamp duties on financial and capital transactions	6,028	4,722
Other	1,269	1,315
Taxes on the provision of goods and services		
Taxes on gambling	1,589	1,646
Taxes on insurance	1,295	1,347
Taxes on use of goods and performance of activities		
Motor vehicle taxes	2,759	2,797
Total Taxation Revenue	19,500	18,842
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 *2020–21 Report on State Finances* - whole-of-government financial statements (note 43).

A summary of the state's quantifiable contingent liabilities as at 30 June 2021 is provided in Table 9.17.

Table 9.17 Contingent liabilities

	2020–21 \$ million
Nature of contingent liability	
Guarantees and indemnities	13,497
Other	172
Total	13,669

9.6 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.

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 holding 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 the control of government, are excluded and do not affect the net operating balance or fiscal balance.

9.6.2 General 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 AASB 1049, the AASB adopted the following approaches:

- adoption of GAAP definition, recognition and measurement principles in almost all cases
- amended 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 continues to apply to financial statements produced by government in budget, 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 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 website page of the ABS at www.abs.gov.au.

9.8 Reporting entities

The reporting entities included in the General Government and the 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

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

Brisbane Organising Committee for the 2032 Olympic and Paralympic Games

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