

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

	2021–22	2022–23	2022–23	2023–24	2024–25	2025–26	2026–27
	Outcome	Budget	Est. Actual	Budget	Projection	Projection	Projection
	\$ million	\$ million	\$ million	\$ million	\$ million	\$ million	\$ million
Revenue from Transactions							
Taxation revenue	20,011	18,842	20,563	21,938	23,125	24,285	25,387
Grants revenue	34,135	35,242	36,571	39,643	38,943	38,937	40,618
Sales of goods and services	5,896	6,181	6,344	6,921	6,969	7,054	6,871
Interest income	2,643	2,847	3,166	3,206	3,173	3,116	3,107
Dividend and income tax equivalent income	790	1,499	1,043	1,521	1,884	1,857	1,958
Other revenue	10,710	9,275	19,937	8,850	8,008	7,609	7,650
Total Revenue from Transactions	74,185	73,886	87,623	82,079	82,102	82,858	85,591
<i>Less</i> Expenses from Transactions							
Employee expenses	28,068	30,076	30,279	32,175	32,825	33,864	34,930
Superannuation expenses							
Superannuation interest cost	377	655	775	721	665	621	587
Other superannuation expenses	3,387	3,493	3,733	4,188	4,302	4,419	4,523
Other operating expenses	18,228	19,805	20,287	22,969	21,615	21,781	22,411
Depreciation and amortisation	4,506	4,652	4,910	5,039	5,242	5,443	5,672
Other interest expenses	1,508	1,826	1,715	1,974	2,472	2,984	3,520
Grants expenses	13,817	14,407	13,618	17,195	14,845	13,542	13,570
Total Expenses from Transactions	69,889	74,915	75,317	84,261	81,967	82,653	85,214
<i>Equals</i> Net Operating Balance	4,296	(1,029)	12,305	(2,182)	135	206	377
<i>Plus</i> Other economic flows - included in operating result	(913)	1	(585)	(40)	(33)	(9)	14
<i>Equals</i> Operating Result	3,383	(1,028)	11,720	(2,222)	102	197	391
<i>Plus</i> Other economic flows - other movements in equity	36,616	3,348	7,866	3,785	3,024	3,169	3,422
<i>Equals</i> Comprehensive Result - Total Change In Net Worth	39,999	2,320	19,587	1,563	3,126	3,366	3,814
KEY FISCAL AGGREGATES							
Net Operating Balance	4,296	(1,029)	12,305	(2,182)	135	206	377
<i>Less</i> Net Acquisition of Non-financial Assets							
Purchases of non-financial assets	7,889	8,478	9,194	9,347	11,473	11,417	11,389
<i>Less</i> Sales of non-financial assets	255	177	104	276	185	180	177
<i>Less</i> Depreciation	4,506	4,652	4,910	5,039	5,242	5,443	5,672
<i>Plus</i> Change in inventories	(77)	42	65	(35)	51	1	(47)
<i>Plus</i> Other movements in non-financial assets	1,315	914	1,275	538	1,303	388	185
<i>Equals</i> Total Net Acquisition of Non-financial Assets	4,367	4,606	5,520	4,534	7,400	6,183	5,678
<i>Equals</i> Fiscal Balance	(71)	(5,635)	6,786	(6,716)	(7,265)	(5,977)	(5,301)
Note:							
1. Numbers may not add due to rounding.							

Table 9.2 Public Non-financial Corporations Sector Operating Statement¹

	2021–22	2022–23	2022–23	2023–24	2024–25	2025–26	2026–27
	Outcome	Budget	Est. Actual	Budget	Projection	Projection	Projection
	\$ million	\$ million	\$ million	\$ million	\$ million	\$ million	\$ million
Revenue from Transactions							
Grants revenue	687	851	867	805	721	704	667
Sales of goods and services	14,905	12,211	14,314	13,664	14,428	15,422	16,807
Interest income	66	56	92	94	93	101	85
Other revenue	293	471	562	1,183	335	312	258
Total Revenue from Transactions	15,951	13,589	15,835	15,746	15,578	16,539	17,816
<i>Less</i> Expenses from Transactions							
Employee expenses	2,245	2,471	2,491	2,692	2,866	2,938	2,957
Superannuation expenses							
Superannuation interest cost	(5)	..	..	..	..	..	..
Other superannuation expenses	260	244	290	320	333	340	350
Other operating expenses	7,484	4,576	7,087	6,575	5,861	5,844	6,180
Depreciation and amortisation	2,719	2,924	2,945	3,195	3,370	3,696	3,997
Other interest expenses	1,610	1,622	1,679	1,807	1,891	2,120	2,396
Grants expenses	25	24	25	25	25	19	19
Other property expenses	550	528	369	502	605	584	601
Total Expenses from Transactions	14,888	12,389	14,887	15,116	14,951	15,541	16,499
<i>Equals</i> Net Operating Balance	1,062	1,199	948	630	626	998	1,317
<i>Plus</i> Other economic flows - included in operating result	(126)	138	(594)	691	590	9	(308)
<i>Equals</i> Operating Result	936	1,337	355	1,320	1,216	1,007	1,010
<i>Plus</i> Other economic flows - other movements in equity	(1,971)	816	3,711	2,378	3,133	2,449	2,254
<i>Equals</i> Comprehensive Result - Total Change In Net Worth	(1,035)	2,153	4,065	3,698	4,349	3,456	3,264
KEY FISCAL AGGREGATES							
Net Operating Balance	1,062	1,199	948	630	626	998	1,317
<i>Less</i> Net Acquisition of Non-financial Assets							
Purchases of non-financial assets	3,134	3,334	4,489	5,849	8,735	8,534	10,233
<i>Less</i> Sales of non-financial assets	63	33	38	5	6	15	3
<i>Less</i> Depreciation	2,719	2,924	2,945	3,195	3,370	3,696	3,997
<i>Plus</i> Change in inventories	48	16	169	(37)	13	1	2
<i>Plus</i> Other movements in non-financial assets	60	105	97	795	82	83	85
<i>Equals</i> Total Net Acquisition of Non-financial Assets	462	498	1,772	3,408	5,455	4,907	6,320
<i>Equals</i> Fiscal Balance	601	701	(824)	(2,778)	(4,829)	(3,909)	(5,003)
Note:							
1. Numbers may not add due to rounding.							

Table 9.3 Non-financial Public Sector Operating Statement¹

	2021–22	2022–23	2022–23	2023–24	2024–25	2025–26	2026–27
	Outcome	Budget	Est.Actual	Budget	Projection	Projection	Projection
	\$ million	\$ million	\$ million	\$ million	\$ million	\$ million	\$ million
Revenue from Transactions							
Taxation revenue	19,640	18,481	20,190	21,553	22,735	23,877	24,970
Grants revenue	34,148	35,263	36,592	39,693	38,986	38,983	40,651
Sales of goods and services	17,960	15,519	17,719	17,557	18,155	19,223	20,856
Interest income	2,703	2,899	3,238	3,279	3,246	3,202	3,174
Dividend and income tax equivalent income	49	161	167	179	197	215	239
Other revenue	10,984	9,744	20,497	9,664	8,340	7,918	7,906
Total Revenue from Transactions	85,485	82,066	98,403	91,924	91,660	93,420	97,796
<i>Less</i> Expenses from Transactions							
Employee expenses	30,177	32,414	32,623	34,711	35,530	36,635	37,716
Superannuation expenses							
Superannuation interest cost	372	655	775	721	665	621	587
Other superannuation expenses	3,647	3,738	4,024	4,507	4,635	4,759	4,873
Other operating expenses	22,843	21,499	24,427	26,499	24,212	24,349	25,744
Depreciation and amortisation	7,225	7,576	7,855	8,234	8,612	9,138	9,669
Other interest expenses	2,905	3,228	3,159	3,551	4,137	4,872	5,679
Grants expenses	13,167	13,601	12,798	16,098	14,193	12,903	12,956
Total Expenses from Transactions	80,335	82,710	85,660	94,320	91,985	93,277	97,224
Equals Net Operating Balance	5,150	(644)	12,743	(2,397)	(325)	143	572
<i>Plus</i> Other economic flows - included in operating result	(1,119)	69	(1,339)	580	472	(90)	(383)
Equals Operating Result	4,030	(575)	11,404	(1,816)	147	53	189
<i>Plus</i> Other economic flows - other movements in equity	35,970	2,895	8,181	3,379	2,980	3,313	3,625
Equals Comprehensive Result - Total Change In Net Worth	40,000	2,320	19,585	1,563	3,126	3,366	3,814
KEY FISCAL AGGREGATES							
Net Operating Balance	5,150	(644)	12,743	(2,397)	(325)	143	572
<i>Less</i> Net Acquisition of Non-financial Assets							
Purchases of non-financial assets	11,140	11,812	13,601	15,231	20,135	19,973	21,566
<i>Less</i> Sales of non-financial assets	317	211	142	281	191	196	180
<i>Less</i> Depreciation	7,225	7,576	7,855	8,234	8,612	9,138	9,669
<i>Plus</i> Change in inventories	(29)	59	234	(72)	64	2	(45)
<i>Plus</i> Other movements in non-financial assets	1,376	1,020	1,371	1,333	1,385	471	271
Equals Total Net Acquisition of Non-financial Assets	4,945	5,104	7,210	7,977	12,781	11,112	11,942
Equals Fiscal Balance	205	(5,749)	5,533	(10,373)	(13,105)	(10,969)	(11,371)
Note:							
1. Numbers may not add due to rounding.							

Table 9.4 General Government Sector Balance Sheet¹

	2021–22	2022–23	2022–23	2023–24	2024–25	2025–26	2026–27
	Outcome	Budget	Est. Actual	Budget	Projection	Projection	Projection
	\$ million	\$ million	\$ million	\$ million	\$ million	\$ million	\$ million
Assets							
Financial Assets							
Cash and deposits	1,710	757	1,072	846	784	826	800
Advances paid	1,233	1,408	1,222	1,540	1,634	1,672	1,704
Investments, loans and placements	44,135	46,267	48,330	48,638	47,366	47,216	47,561
Receivables	4,166	4,947	4,075	4,744	5,065	5,147	5,038
Equity							
Investments in other public sector entities	19,980	22,455	24,717	28,415	32,764	36,220	39,484
Investments - other	165	165	165	165	165	165	165
Total Financial Assets	71,389	76,000	79,580	84,347	87,778	91,246	94,751
Non-financial Assets							
Land and other fixed assets	282,272	254,571	290,149	296,744	306,318	314,648	322,494
Other non-financial assets	10,065	6,745	6,915	7,568	7,946	8,303	8,705
Total Non-financial Assets	292,337	261,316	297,064	304,312	314,265	322,951	331,199
Total Assets	363,726	337,316	376,644	388,659	402,043	414,197	425,950
Liabilities							
Payables	5,488	4,965	5,295	5,328	5,415	5,506	5,447
Superannuation liability	22,168	24,069	21,205	20,827	20,075	19,047	17,752
Other employee benefits	9,026	9,615	9,559	10,028	10,525	10,989	10,879
Advances received	1,310	1,745	1,782	1,734	1,818	2,236	2,184
Borrowing ²	56,764	66,459	54,693	65,479	76,040	85,127	94,814
Other liabilities	19,347	14,210	14,898	14,489	14,270	14,026	13,793
Total Liabilities	114,102	121,062	107,434	117,886	128,142	136,930	144,870
Net Worth	249,624	216,254	269,210	270,774	273,900	277,266	281,080
Net Financial Worth	(42,713)	(45,062)	(27,853)	(33,538)	(40,365)	(45,685)	(50,119)
Net Financial Liabilities	62,694	67,517	52,570	61,953	73,129	81,905	89,603
Net Debt	10,997	19,772	5,852	16,190	28,074	37,648	46,934
Notes:							
1. Numbers may not add due to rounding.							
2. Borrowing line comprised of:							
Borrowing with QTC	49,000	58,853	47,014	57,494	67,872	78,104	88,154
Leases and other similar arrangements	7,671	7,385	7,586	7,892	8,074	6,929	6,567
Securities and derivatives	93	220	93	93	93	93	93
	56,764	66,459	54,693	65,479	76,040	85,127	94,814

Table 9.5 Public Non-financial Corporations Sector Balance Sheet¹

	2021–22 Outcome \$ million	2022–23 Budget \$ million	2022–23 Est.Actual \$ million	2023–24 Budget \$ million	2024–25 Projection \$ million	2025–26 Projection \$ million	2026–27 Projection \$ million
Assets							
Financial Assets							
Cash and deposits	1,162	1,162	851	950	1,069	1,142	1,280
Advances paid	1,053	1,554	1,597	1,598	1,656	2,122	2,121
Investments, loans and placements	15,926	2,914	5,638	2,739	1,837	1,590	1,361
Receivables	2,624	2,056	2,238	2,419	2,510	2,640	2,744
Equity							
Investments - other	6	7	56	66	66	66	66
Total Financial Assets	20,770	7,693	10,380	7,772	7,137	7,559	7,571
Non-financial Assets							
Land and other fixed assets	64,642	65,864	68,471	73,250	79,823	85,796	93,248
Other non-financial assets	5,926	1,396	1,608	1,470	1,411	1,338	1,269
Total Non-financial Assets	70,568	67,260	70,079	74,720	81,234	87,134	94,517
Total Assets	91,338	74,953	80,459	82,492	88,371	94,694	102,088
Liabilities							
Payables	2,472	2,037	2,035	2,717	2,942	2,940	3,135
Superannuation liability	(400)	(273)	(400)	(400)	(400)	(400)	(400)
Other employee benefits	927	1,008	956	1,015	1,072	1,116	1,160
Deposits held	11	12	11	11	11	11	11
Advances received	22	4	4	3	2	2	1
Borrowing ²	59,495	44,334	47,875	45,166	46,120	48,664	52,207
Other liabilities	11,191	7,816	8,294	8,596	8,892	9,174	9,522
Total Liabilities	73,719	54,938	58,774	57,109	58,640	61,506	65,637
Net Worth	17,619	20,014	21,685	25,383	29,731	33,187	36,451
Net Financial Worth	(52,949)	(47,245)	(48,395)	(49,338)	(51,503)	(53,947)	(58,066)
Net Debt	41,389	38,720	39,804	39,893	41,572	43,823	47,457
Notes:							
1. Numbers may not add due to rounding.							
2. Borrowing line comprised of:							
Borrowing with QTC	41,851	41,700	43,074	42,963	44,932	47,743	51,402
Leases and other similar arrangements	357	326	354	653	594	527	460
Securities and derivatives	17,288	2,308	4,447	1,550	594	394	345
	59,495	44,334	47,875	45,166	46,120	48,664	52,207

Table 9.6 Non-financial Public Sector Balance Sheet¹

	2021–22	2022–23	2022–23	2023–24	2024–25	2025–26	2026–27
	Outcome	Budget	Est. Actual	Budget	Projection	Projection	Projection
	\$ million	\$ million	\$ million	\$ million	\$ million	\$ million	\$ million
Assets							
Financial Assets							
Cash and deposits	2,872	1,919	1,923	1,796	1,852	1,967	2,079
Advances paid	1,216	1,404	1,223	1,542	1,637	1,676	1,708
Investments, loans and placements	60,060	49,180	53,967	51,377	49,203	48,806	48,922
Receivables	5,958	5,761	5,413	5,760	5,897	6,084	5,956
Equity							
Investments in other public sector entities	2,363	2,442	3,033	3,033	3,033	3,033	3,033
Investments - other	171	172	221	231	231	231	231
Total Financial Assets	72,640	60,879	65,780	63,738	61,853	61,797	61,930
Non-financial Assets							
Land and other fixed assets	346,914	320,434	358,619	369,993	386,141	400,444	415,741
Other non-financial assets	1,259	1,095	1,125	1,205	1,160	1,130	1,100
Total Non-financial Assets	348,173	321,530	359,743	371,198	387,300	401,574	416,841
Total Assets	420,813	382,408	425,523	434,937	449,153	463,371	478,770
Liabilities							
Payables	7,182	5,811	6,484	6,699	6,735	6,801	6,816
Superannuation liability	21,768	23,796	20,805	20,427	19,675	18,648	17,352
Other employee benefits	9,953	10,623	10,516	11,044	11,597	12,105	12,040
Deposits held	11	12	11	11	11	11	11
Advances received	262	190	190	142	168	118	68
Borrowing ²	116,252	110,786	102,561	110,638	122,152	133,784	147,015
Other liabilities	15,758	14,936	15,746	15,203	14,914	14,637	14,389
Total Liabilities	171,187	166,154	156,313	164,163	175,253	186,105	197,690
Net Worth	249,625	216,254	269,210	270,774	273,900	277,266	281,080
Net Financial Worth	(98,547)	(105,276)	(90,533)	(100,424)	(113,400)	(124,308)	(135,761)
Net Financial Liabilities	100,911	107,717	93,566	103,458	116,434	127,341	138,794
Net Debt	52,379	58,485	45,649	56,077	69,639	81,464	94,384
Notes:							
1. Numbers may not add due to rounding.							
2. Borrowing line comprised of:							
Borrowing with QTC	90,851	100,553	90,088	100,457	112,803	125,847	139,556
Leases and other similar arrangements	8,028	7,711	7,941	8,545	8,668	7,456	7,027
Securities and derivatives	17,374	2,521	4,533	1,636	681	481	432
	116,252	110,786	102,561	110,638	122,152	133,784	147,015

Table 9.7 General Government Sector Cash Flow Statement¹

	2021–22	2022–23	2022–23	2023–24	2024–25	2025–26	2026–27
	Outcome	Budget	Est. Actual	Budget	Projection	Projection	Projection
	\$ million	\$ million	\$ million	\$ million	\$ million	\$ million	\$ million
Cash Receipts from Operating Activities							
Taxes received	20,766	18,840	20,561	21,936	23,123	24,283	25,385
Grants and subsidies received	34,377	34,382	36,948	39,641	38,942	38,939	40,619
Sales of goods and services	6,298	6,457	5,712	7,196	7,321	7,392	7,462
Interest receipts	2,638	2,844	3,169	3,203	3,173	3,117	3,110
Dividends and income tax equivalents	1,202	788	837	1,080	1,529	1,830	1,749
Other receipts	12,472	10,866	20,498	9,790	8,638	8,621	8,716
Total Operating Receipts	77,753	74,178	87,725	82,846	82,725	84,181	87,042
Cash Payments for Operating Activities							
Payments for employees	(31,739)	(34,334)	(34,791)	(37,332)	(38,069)	(39,261)	(41,079)
Payments for goods and services	(20,506)	(22,258)	(20,955)	(24,872)	(23,600)	(23,670)	(24,258)
Grants and subsidies	(13,617)	(14,293)	(13,532)	(16,689)	(14,772)	(13,488)	(13,525)
Interest paid	(1,441)	(1,755)	(1,639)	(1,892)	(2,374)	(2,874)	(3,442)
Total Operating Payments	(67,303)	(72,640)	(70,918)	(80,786)	(78,825)	(79,294)	(82,305)
Net Cash Inflows from Operating Activities	10,451	1,538	16,807	2,060	3,901	4,887	4,737
Cash Flows from Investments in Non-Financial Assets							
Purchases of non-financial assets	(7,889)	(8,478)	(9,194)	(9,347)	(11,473)	(11,417)	(11,389)
Sales of non-financial assets	255	177	104	276	185	180	177
Net Cash Flows from Investments in Non-financial Assets	(7,635)	(8,301)	(9,090)	(9,071)	(11,288)	(11,237)	(11,212)
Net Cash Flows from Investments in Financial Assets for Policy Purposes	127	(478)	(774)	(2,264)	(3,534)	(2,744)	(2,545)
Net Cash Flows from Investments in Financial Assets for Liquidity Purposes	(3,889)	1,321	(7,122)	4,657	1,391	226	(314)
Receipts from Financing Activities							
Advances received (net)	(126)	900	482	(46)	86	419	(49)
Borrowing (net)	1,653	4,797	(942)	4,437	9,383	8,490	9,356
Net Cash Flows from Financing Activities	1,527	5,697	(460)	4,391	9,469	8,909	9,307
Net Increase/(Decrease) in Cash held	581	(223)	(638)	(226)	(62)	42	(26)
Net cash from operating activities	10,451	1,538	16,807	2,060	3,901	4,887	4,737
Net cash flows from investments in non-financial assets	(7,635)	(8,301)	(9,090)	(9,071)	(11,288)	(11,237)	(11,212)
Surplus/(Deficit)	2,816	(6,763)	7,717	(7,010)	(7,388)	(6,350)	(6,475)
Derivation of ABS GFS Cash Surplus/Deficit							
Cash surplus/(deficit)	2,816	(6,763)	7,717	(7,010)	(7,388)	(6,350)	(6,475)
Acquisitions under finance leases and similar arrangements	(1,051)	(810)	(1,082)	(814)	(644)	(216)	(5)
ABS GFS Cash Surplus/(Deficit) Including Finance Leases and Similar Arrangements	1,765	(7,573)	6,635	(7,824)	(8,032)	(6,566)	(6,480)
Note:							
1. Numbers may not add due to rounding.							

Table 9.8 Public Non-financial Corporations Sector Cash Flow Statement¹

	2021–22	2022–23	2022–23	2023–24	2024–25	2025–26	2026–27
	Outcome	Budget	Est. Actual	Budget	Projection	Projection	Projection
	\$ million	\$ million	\$ million	\$ million	\$ million	\$ million	\$ million
Cash Receipts from Operating Activities							
Grants and subsidies received	676	831	844	799	710	692	653
Sales of goods and services	16,497	14,112	17,086	15,616	16,473	17,496	19,034
Interest receipts	66	56	92	94	94	102	85
Other receipts	235	321	425	687	303	282	216
Total Operating Receipts	17,474	15,319	18,447	17,195	17,579	18,572	19,988
Cash Payments for Operating Activities							
Payments for employees	(2,493)	(2,641)	(2,758)	(2,953)	(3,142)	(3,234)	(3,262)
Payments for goods and services	(8,941)	(5,979)	(9,449)	(8,331)	(7,909)	(7,658)	(7,946)
Grants and subsidies	(25)	(24)	(25)	(25)	(25)	(19)	(19)
Interest paid	(1,606)	(1,610)	(1,674)	(1,793)	(1,879)	(2,086)	(2,380)
Other payments	(976)	(999)	(1,117)	(976)	(1,066)	(1,229)	(1,235)
Total Operating Payments	(14,042)	(11,253)	(15,023)	(14,078)	(14,021)	(14,226)	(14,842)
Net Cash Inflows from Operating Activities	3,432	4,066	3,424	3,117	3,558	4,345	5,145
Cash Flows from Investments in Non-Financial Assets							
Purchases of non-financial assets	(3,134)	(3,334)	(4,489)	(5,849)	(8,735)	(8,534)	(10,233)
Sales of non-financial assets	63	33	38	5	6	15	3
Net Cash Flows from Investments in Non-financial Assets	(3,071)	(3,301)	(4,451)	(5,844)	(8,729)	(8,518)	(10,230)
Net Cash Flows from Investments in Financial Assets for Policy Purposes	4	(1,017)	(703)	(80)	(143)	(557)	(89)
Net Cash Flows from Investments in Financial Assets for Liquidity Purposes	899	608	370	10	(18)	(19)	(20)
Receipts from Financing Activities							
Advances received (net)	(1)	(1)	(1)	(1)	(1)	(1)	(1)
Borrowing (net)	223	(415)	1,592	521	2,166	2,803	3,737
Dividends paid	(735)	(192)	(246)	(474)	(844)	(1,086)	(1,061)
Deposits received (net)	(1)	..	..	..	..	..	..
Other financing (net)	(705)	488	(296)	2,850	4,129	3,105	2,656
Net Cash Flows from Financing Activities	(1,220)	(119)	1,049	2,896	5,450	4,821	5,332
Net Increase/(Decrease) in Cash held	44	237	(311)	99	118	73	138
Net cash from operating activities	3,432	4,066	3,424	3,117	3,558	4,345	5,145
Net cash flows from investments in non-financial assets	(3,071)	(3,301)	(4,451)	(5,844)	(8,729)	(8,518)	(10,230)
Dividends paid	(735)	(192)	(246)	(474)	(844)	(1,086)	(1,061)
Surplus/(Deficit)	(375)	573	(1,273)	(3,201)	(6,015)	(5,259)	(6,146)
Derivation of ABS GFS Cash Surplus/Deficit							
Cash surplus/(deficit)	(375)	573	(1,273)	(3,201)	(6,015)	(5,259)	(6,146)
Acquisitions under finance leases and similar arrangements	(13)	(26)	(34)	(360)	(5)	(5)	(6)
ABS GFS Cash Surplus/(Deficit) Including Finance Leases and Similar Arrangements	(388)	547	(1,307)	(3,562)	(6,021)	(5,263)	(6,152)
Note:							
1. Numbers may not add due to rounding.							

Table 9.9 Non-financial Public Sector Cash Flow Statement¹

	2021–22	2022–23	2022–23	2023–24	2024–25	2025–26	2026–27
	Outcome	Budget	Est.Actual	Budget	Projection	Projection	Projection
	\$ million	\$ million	\$ million	\$ million	\$ million	\$ million	\$ million
Cash Receipts from Operating Activities							
Taxes received	20,400	18,480	20,189	21,552	22,734	23,876	24,969
Grants and subsidies received	34,390	34,392	36,956	39,679	38,974	38,973	40,641
Sales of goods and services	20,095	17,413	19,495	19,401	20,160	21,242	23,273
Interest receipts	2,698	2,896	3,242	3,276	3,245	3,203	3,177
Dividends and income tax equivalents	79	104	91	169	184	202	222
Other receipts	12,782	11,174	20,838	10,511	8,865	8,924	8,870
Total Operating Receipts	90,445	84,459	100,811	94,588	94,162	96,420	101,151
Cash Payments for Operating Activities							
Payments for employees	(34,096)	(36,842)	(37,403)	(40,129)	(41,049)	(42,328)	(44,171)
Payments for goods and services	(26,697)	(25,064)	(27,094)	(29,776)	(27,857)	(27,662)	(28,952)
Grants and subsidies	(12,979)	(13,496)	(12,720)	(15,955)	(14,129)	(12,850)	(12,913)
Interest paid	(2,837)	(3,144)	(3,078)	(3,455)	(4,027)	(4,729)	(5,585)
Other payments	(570)	(501)	(612)	(534)	(560)	(682)	(764)
Total Operating Payments	(77,179)	(79,048)	(80,907)	(89,849)	(87,622)	(88,251)	(92,385)
Net Cash Inflows from Operating Activities	13,266	5,411	19,904	4,738	6,541	8,169	8,766
Cash Flows from Investments in Non-Financial Assets							
Purchases of non-financial assets	(11,140)	(11,812)	(13,601)	(15,231)	(20,135)	(19,973)	(21,566)
Sales of non-financial assets	317	211	142	281	191	196	180
Net Cash Flows from Investments in Non-financial Assets	(10,823)	(11,602)	(13,459)	(14,950)	(19,944)	(19,777)	(21,386)
Net Cash Flows from Investments in Financial Assets for Policy Purposes	112	(60)	35	(314)	(87)	(27)	(22)
Net Cash Flows from Investments in Financial Assets for Liquidity Purposes	(2,990)	1,929	(6,752)	4,667	1,373	207	(333)
Receipts from Financing Activities							
Advances received (net)	(39)	(47)	(62)	(47)	28	(48)	(48)
Borrowing (net)	1,876	4,382	650	4,958	11,549	11,293	13,093
Deposits received (net)	(1)	..	..	..	..	..	..
Other financing (net)	(776)	..	(1,264)	820	597	298	42
Net Cash Flows from Financing Activities	1,061	4,335	(676)	5,731	12,174	11,543	13,087
Net Increase/(Decrease) in Cash held	625	13	(949)	(127)	57	115	112
Net cash from operating activities	13,266	5,411	19,904	4,738	6,541	8,169	8,766
Net cash flows from investments in non-financial assets	(10,823)	(11,602)	(13,459)	(14,950)	(19,944)	(19,777)	(21,386)
Surplus/(Deficit)	2,443	(6,191)	6,444	(10,211)	(13,403)	(11,608)	(12,620)
Derivation of ABS GFS Cash Surplus/Deficit							
Cash surplus/(deficit)	2,443	(6,191)	6,444	(10,211)	(13,403)	(11,608)	(12,620)
Acquisitions under finance leases and similar arrangements	(1,064)	(835)	(1,116)	(1,174)	(649)	(221)	(11)
ABS GFS Cash Surplus/(Deficit) Including Finance Leases and Similar Arrangements	1,379	(7,026)	5,328	(11,386)	(14,052)	(11,829)	(12,632)
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 2010–11 to 2021–22 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

	2010–11	2011–12	2012–13	2013–14	2014–15	2015–16	2016–17	2017–18	2018–19	2019–20	2020–21	2021–22
	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	9,981	10,608	10,937	11,840	12,598	12,547	12,919	13,244	14,165	14,585	16,249	20,011
Grant revenue	20,338	22,652	18,322	21,740	23,583	23,740	27,384	27,966	28,307	27,645	33,013	34,135
Sales of goods and services	4,172	5,002	5,087	5,039	5,443	5,712	5,642	5,884	5,783	5,618	6,105	5,896
Interest income	2,368	2,485	2,644	2,460	2,543	2,543	2,351	2,389	2,191	2,088	1,948	2,643
Dividend and income tax equivalent income	1,232	1,112	1,351	1,975	2,554	2,661	2,675	2,920	2,784	1,926	1,329	790
Other revenue	3,921	3,942	3,415	3,650	3,322	3,577	5,223	5,685	6,598	5,915	4,147	10,710
Total Revenue	42,013	45,801	41,755	46,705	49,970	50,780	56,194	58,087	59,828	57,778	62,791	74,185
Expenses from Transactions												
Employee expenses	16,826	18,250	18,130	17,816	18,592	20,045	21,258	22,681	24,019	25,662	26,385	28,068
Superannuation expenses	1,240	1,216	923	963	878	767	514	667	663	354	246	377
Other superannuation interest costs	2,171	2,301	2,420	2,277	2,319	2,507	2,661	2,741	3,012	3,183	3,073	3,387
Other operating expenses	8,646	9,497	12,817	13,108	14,539	14,811	15,578	17,259	16,480	17,085	16,500	18,228
Depreciation and amortisation	2,507	2,777	2,902	3,060	3,137	2,921	3,068	3,326	3,451	4,033	4,170	4,506
Other interest expenses	1,125	1,659	1,940	2,200	2,328	2,220	1,722	1,614	1,581	1,486	1,619	1,508
Grant expenses	10,963	10,327	7,182	6,792	7,758	6,841	8,568	8,048	9,647	11,702	11,713	13,817
Total Expenses	43,479	46,028	46,312	46,217	49,551	50,112	53,369	56,337	58,843	63,505	63,706	69,889
Net Operating Balance	(1,466)	(226)	(4,558)	488	420	668	2,825	1,750	985	(5,728)	(915)	4,296
OTHER KEY AGGREGATES												
Purchases of non-financial assets	8,237	7,971	7,001	6,323	4,635	4,044	4,620	5,126	5,764	6,306	6,682	7,889
Net acquisition of non-financial assets	5,583	5,241	3,389	3,087	992	1,164	2,265	2,337	3,192	3,436	3,942	4,367
Fiscal Balance	(7,049)	(5,467)	(7,947)	(2,599)	(572)	(497)	560	(587)	(2,207)	(9,164)	(4,857)	(71)
Cash Surplus/(Deficit)	(5,880)	(4,951)	(8,585)	(3,213)	(105)	866	1,448	337	302	(6,228)	(6,421)	2,816
Net Worth	177,875	170,745	172,963	166,492	171,933	188,099	194,988	195,038	200,861	195,646	209,464	249,624
Net Debt	(9,542)	(5,720)	2,399	5,208	5,749	653	(955)	(509)	(198)	14,036	11,344	10,997
Borrowing with QTC ²	23,711	28,391	36,508	39,864	41,343	34,200	31,358	29,256	29,468	37,570	46,153	49,000
Leases and similar arrangements	508	637	734	882	1,126	1,370	1,503	2,142	2,612	6,485	7,703	7,671
Borrowing with QTC (NFPS)	52,521	60,205	67,116	70,668	73,256	71,160	69,107	66,964	67,576	76,464	85,901	90,851
Leases and similar arrangements (NFPS)	884	1,127	1,559	1,752	1,802	1,316	1,882	2,142	2,612	6,977	8,157	8,028

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 UPF 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

	2022–23	2023–24
	Est. Act.	Budget
	\$ million	\$ million
Current grant revenue		
Current grants from the Commonwealth		
General purpose grants	18,401	19,508
Specific purpose grants	10,694	11,433
Specific purpose grants for on-passing	4,090	4,680
Total current grants from the Commonwealth	33,185	35,621
Other contributions and grants	415	323
Total current grant revenue	33,600	35,944
Capital grant revenue		
Capital grants from the Commonwealth		
General purpose grants	2	..
Specific purpose grants	2,936	3,679
Total capital grants from the Commonwealth	2,938	3,679
Other contributions and grants	33	20
Total capital grant revenue	2,971	3,699
Total grant revenue	36,571	39,643
Note:		
1. Numbers may not add due to rounding.		

Table 9.12 General Government Sector grant expenses¹

	2022–23 Est. Act \$ million	2023–24 Budget \$ million
Current grant expense		
Private and Not-for-profit sector	3,582	4,497
Private and Not-for-profit sector on-passing	3,984	4,164
Local Government	294	189
Local Government on-passing	156	566
Grants to other sectors of Government	2,875	3,067
Other	405	385
Total current grant expense	11,295	12,868
Capital grant expense		
Private and Not-for-profit sector	567	1,421
Local Government	1,498	2,111
Grants to other sectors of Government	43	411
Other	215	383
Total capital grant expense	2,323	4,327
Total grant expense	13,618	17,195
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

	2022–23 Est. Act \$ million	2023–24 Budget \$ million
Dividend and Income Tax Equivalent income from PNFC sector	876	1,342
Dividend and Income Tax Equivalent income from PFC sector	167	179
Total Dividend and Income Tax Equivalent income	1,043	1,521
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

	2022–23 Budget \$ million	2022–23 Est. Act. \$ million	2023–24 Budget \$ million	2024–25 Projection \$ million	2025–26 Projection \$ million	2026–27 Projection \$ million
General public services	6,555	6,057	7,319	7,416	7,723	7,963
Public order and safety	6,719	6,623	7,615	7,744	7,824	7,972
Economic affairs	2,810	2,817	3,375	2,411	2,255	2,200
Environmental protection	846	998	1,008	864	850	906
Housing and community amenities	1,539	1,377	2,091	1,451	1,306	1,363
Health	22,466	23,434	24,260	25,088	25,873	27,308
Recreation, culture and religion	1,022	960	1,218	1,012	1,085	1,130
Education	18,232	18,597	19,805	19,996	20,494	21,076
Social protection	6,936	6,414	8,154	6,651	6,577	6,874
Transport	7,791	8,041	9,415	9,333	8,666	8,423
Total Expenses	74,915	75,317	84,261	81,967	82,653	85,214
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

	2022–23 Budget \$ million	2022–23 Est. Act. \$ million	2023–24 Budget \$ million	2024–25 Projection \$ million	2025–26 Projection \$ million	2026–27 Projection \$ million
General public services	223	201	243	289	254	254
Public order and safety	766	618	1,213	910	358	421
Economic affairs	47	47	131	126	124	58
Environmental protection	46	40	84	132	161	27
Housing and community amenities	371	399	415	530	364	265
Health	1,222	1,411	1,502	2,430	2,835	2,897
Recreation, culture and religion	140	129	186	141	97	130
Education	1,321	1,368	1,485	1,461	1,111	651
Social protection	65	67	129	88	81	41
Transport	4,278	4,914	3,959	5,367	6,030	6,645
Total Purchases	8,478	9,194	9,347	11,473	11,417	11,389
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

	2022–23 Est. Act. \$ million	2023–24 Budget \$ million
Taxes on employers' payroll and labour force	5,874	6,524
Taxes on property		
Land taxes	1,777	2,031
Stamp duties on financial and capital transactions	5,209	5,385
Other	1,408	1,435
Taxes on the provision of goods and services		
Taxes on gambling	1,927	2,015
Taxes on insurance	1,401	1,460
Taxes on use of goods and performance of activities		
Motor vehicle taxes	2,968	3,087
Total Taxation Revenue	20,563	21,938
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 *2021–22 Report on State Finances – whole-of-government financial statements* (note 43).

A summary of the state's quantifiable contingent liabilities as at 30 June 2022 is provided in Table 9.17.

Table 9.17 Contingent liabilities

	2021–22 \$ million
Nature of contingent liability	
Guarantees and indemnities	12,842
Other	178
Total	13,020

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 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 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 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 discussions of the GFS framework of reporting, including definitions of GFS terms, can be obtained from the website page of the ABS at <http://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

Child Safety, Seniors and Disability Services (renamed from Children, Youth Justice and Multicultural Affairs)

Housing (renamed from Communities, Housing and Digital Economy)

Education

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

State Development, Infrastructure, Local Government and Planning

Tourism, Innovation and Sport

Transport and Main Roads

Treaty, Aboriginal and Torres Strait Islander Partnerships, Communities and the Arts (renamed from Seniors, Disability Services and Aboriginal and Torres Strait Islander Partnerships)

Youth Justice, Employment, Small Business and Training (renamed from Employment, Small Business and Training)

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

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 (Seqwater)

Queensland Hydro Pty Ltd

Queensland Rail

Queensland Treasury Holdings Pty Ltd

Stadiums Queensland

Stanwell Corporation Limited

Sunwater Limited