

## 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.

## Budget Strategy and Outlook 2024–25

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

	2022–23	2023–24	2023–24	2024–25	2025–26	2026–27	2027–28
	Outcome	Budget	Est.Actual	Budget	Projection	Projection	Projection
	\$ million	\$ million	\$ million	\$ million	\$ million	\$ million	\$ million
<b>Revenue from Transactions</b>							
Taxation revenue	20,601	21,938	22,670	24,799	26,573	27,910	29,202
Grants revenue	38,335	39,643	39,550	40,278	40,686	42,462	46,101
Sales of goods and services	6,483	6,921	6,946	7,333	7,663	7,325	7,314
Interest income	3,226	3,206	3,532	3,501	3,370	3,422	3,498
Dividend and income tax equivalent income	1,007	1,521	1,720	1,771	1,705	1,629	1,429
Other revenue	20,160	8,850	14,640	10,425	8,719	7,923	7,788
<b>Total Revenue from Transactions</b>	<b>89,810</b>	<b>82,079</b>	<b>89,059</b>	<b>88,107</b>	<b>88,717</b>	<b>90,670</b>	<b>95,332</b>
<b>Less Expenses from Transactions</b>							
Employee expenses	30,557	32,175	33,231	35,217	36,030	37,094	38,465
Superannuation expenses							
Superannuation interest cost	776	721	787	758	676	638	596
Other superannuation expenses	3,756	4,188	3,929	4,108	4,254	4,353	4,545
Other operating expenses	20,014	22,969	26,612	25,153	23,002	22,180	22,951
Depreciation and amortisation	5,018	5,039	5,436	5,716	5,996	6,344	6,739
Other interest expenses	1,688	1,974	1,905	2,655	3,392	4,124	4,761
Grants expenses	14,072	17,195	16,595	17,131	15,881	15,050	15,248
<b>Total Expenses from Transactions</b>	<b>75,880</b>	<b>84,261</b>	<b>88,495</b>	<b>90,738</b>	<b>89,232</b>	<b>89,783</b>	<b>93,305</b>
<b>Equals Net Operating Balance</b>	<b>13,930</b>	<b>(2,182)</b>	<b>564</b>	<b>(2,631)</b>	<b>(515)</b>	<b>887</b>	<b>2,027</b>
<i>Plus</i> Other economic flows - included in operating result	198	(40)	1,549	85	(216)	(234)	(212)
<b>Equals Operating Result</b>	<b>14,128</b>	<b>(2,222)</b>	<b>2,114</b>	<b>(2,547)</b>	<b>(731)</b>	<b>653</b>	<b>1,815</b>
<i>Plus</i> Other economic flows - other movements in equity	40,221	3,785	8,798	3,235	4,330	4,463	4,488
<b>Equals Comprehensive Result - Total Change in Net Worth</b>	<b>54,349</b>	<b>1,563</b>	<b>10,911</b>	<b>689</b>	<b>3,600</b>	<b>5,117</b>	<b>6,302</b>
<b>KEY FISCAL AGGREGATES</b>							
<b>Net Operating Balance</b>	13,930	(2,182)	564	(2,631)	(515)	887	2,027
<b>Less Net Acquisition of Non-financial Assets</b>							
Purchases of non-financial assets	9,899	9,347	11,061	12,831	14,485	14,577	12,763
<i>Less</i> Sales of non-financial assets	181	276	85	74	169	168	167
<i>Less</i> Depreciation	5,018	5,039	5,436	5,716	5,996	6,344	6,739
<i>Plus</i> Change in inventories	79	(35)	(3)	38	(32)	(23)	43
<i>Plus</i> Other movements in non-financial assets	1,058	538	744	1,079	743	186	181
<b>Equals Total Net Acquisition of Non-financial Assets</b>	<b>5,838</b>	<b>4,534</b>	<b>6,281</b>	<b>8,159</b>	<b>9,032</b>	<b>8,228</b>	<b>6,081</b>
<b>Equals Fiscal Balance</b>	<b>8,092</b>	<b>(6,716)</b>	<b>(5,717)</b>	<b>(10,790)</b>	<b>(9,547)</b>	<b>(7,341)</b>	<b>(4,054)</b>
Note:							
1. Numbers may not add due to rounding.							

## Budget Strategy and Outlook 2024–25

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

	2022–23	2023–24	2023–24	2024–25	2025–26	2026–27	2027–28
	Outcome	Budget	Est. Actual	Budget	Projection	Projection	Projection
	\$ million	\$ million	\$ million	\$ million	\$ million	\$ million	\$ million
<b>Revenue from Transactions</b>							
Grants revenue	912	805	1,295	850	806	777	812
Sales of goods and services	14,735	13,664	14,324	15,377	16,398	17,226	18,515
Interest income	117	94	184	149	107	105	116
Other revenue	506	1,183	724	588	318	286	250
<b>Total Revenue from Transactions</b>	<b>16,270</b>	<b>15,746</b>	<b>16,527</b>	<b>16,963</b>	<b>17,630</b>	<b>18,395</b>	<b>19,693</b>
<i>Less</i> <b>Expenses from Transactions</b>							
Employee expenses	2,532	2,692	2,921	3,241	3,367	3,451	3,560
Superannuation expenses							
Superannuation interest cost	(17)	..	..	..	..	..	..
Other superannuation expenses	308	320	352	413	433	449	466
Other operating expenses	7,608	6,575	6,482	6,628	6,551	6,656	7,265
Depreciation and amortisation	2,720	3,195	3,082	3,395	3,718	4,199	4,514
Other interest expenses	1,675	1,807	1,871	2,135	2,578	2,971	3,334
Grants expenses	29	25	27	28	22	22	22
Other property expenses	369	502	534	507	468	442	359
<b>Total Expenses from Transactions</b>	<b>15,222</b>	<b>15,116</b>	<b>15,269</b>	<b>16,347</b>	<b>17,136</b>	<b>18,188</b>	<b>19,519</b>
<b>Equals Net Operating Balance</b>	<b>1,048</b>	<b>630</b>	<b>1,258</b>	<b>616</b>	<b>494</b>	<b>207</b>	<b>174</b>
<i>Plus</i> Other economic flows - included in operating result	(574)	691	(114)	(299)	(141)	(223)	(702)
<b>Equals Operating Result</b>	<b>474</b>	<b>1,320</b>	<b>1,144</b>	<b>316</b>	<b>353</b>	<b>(16)</b>	<b>(528)</b>
<i>Plus</i> Other economic flows - other movements in equity	3,316	2,378	4,637	3,398	2,879	3,032	4,009
<b>Equals Comprehensive Result - Total Change In Net Worth</b>	<b>3,790</b>	<b>3,698</b>	<b>5,780</b>	<b>3,714</b>	<b>3,232</b>	<b>3,016</b>	<b>3,480</b>
<b>KEY FISCAL AGGREGATES</b>							
<b>Net Operating Balance</b>	1,048	630	1,258	616	494	207	174
<i>Less</i> <b>Net Acquisition of Non-financial Assets</b>							
Purchases of non-financial assets	4,497	5,849	6,366	9,410	11,269	10,029	9,568
<i>Less</i> Sales of non-financial assets	63	5	18	14	8	8	8
<i>Less</i> Depreciation	2,720	3,195	3,082	3,395	3,718	4,199	4,514
<i>Plus</i> Change in inventories	129	(37)	42	1	95	41	16
<i>Plus</i> Other movements in non-financial assets	108	795	661	102	83	393	85
<b>Equals Total Net Acquisition of Non-financial Assets</b>	<b>1,952</b>	<b>3,408</b>	<b>3,968</b>	<b>6,103</b>	<b>7,722</b>	<b>6,255</b>	<b>5,147</b>
<b>Equals Fiscal Balance</b>	<b>(904)</b>	<b>(2,778)</b>	<b>(2,709)</b>	<b>(5,487)</b>	<b>(7,228)</b>	<b>(6,049)</b>	<b>(4,973)</b>
Note:							
1. Numbers may not add due to rounding.							

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

	2022–23	2023–24	2023–24	2024–25	2025–26	2026–27	2027–28
	Outcome	Budget	Est.Actual	Budget	Projection	Projection	Projection
	\$ million	\$ million	\$ million	\$ million	\$ million	\$ million	\$ million
<b>Revenue from Transactions</b>							
Taxation revenue	20,189	21,553	22,245	24,345	26,073	27,367	28,593
Grants revenue	38,352	39,693	39,721	40,350	40,753	42,527	46,167
Sales of goods and services	18,161	17,557	17,772	19,010	20,182	21,267	22,703
Interest income	3,312	3,279	3,638	3,579	3,461	3,515	3,603
Dividend and income tax equivalent income	164	179	170	219	198	211	229
Other revenue	20,644	9,664	15,093	11,012	9,037	8,209	8,038
<b>Total Revenue from Transactions</b>	<b>100,821</b>	<b>91,924</b>	<b>98,639</b>	<b>98,517</b>	<b>99,704</b>	<b>103,095</b>	<b>109,333</b>
<i>Less</i> <b>Expenses from Transactions</b>							
Employee expenses	32,925	34,711	35,969	38,247	39,176	40,316	41,787
Superannuation expenses							
Superannuation interest cost	759	721	787	758	676	638	596
Other superannuation expenses	4,063	4,507	4,281	4,521	4,687	4,802	5,011
Other operating expenses	24,544	26,499	29,583	28,068	25,659	25,536	27,074
Depreciation and amortisation	7,737	8,234	8,518	9,111	9,714	10,542	11,253
Other interest expenses	3,107	3,551	3,474	4,496	5,693	6,789	7,733
Grants expenses	13,206	16,098	15,226	16,380	15,164	14,358	14,523
<b>Total Expenses from Transactions</b>	<b>86,341</b>	<b>94,320</b>	<b>97,838</b>	<b>101,581</b>	<b>100,770</b>	<b>102,981</b>	<b>107,977</b>
<b>Equals Net Operating Balance</b>	<b>14,480</b>	<b>(2,397)</b>	<b>802</b>	<b>(3,064)</b>	<b>(1,066)</b>	<b>114</b>	<b>1,356</b>
<i>Plus</i> Other economic flows - included in operating result	(466)	580	1,365	(215)	(356)	(456)	(915)
<b>Equals Operating Result</b>	<b>14,014</b>	<b>(1,816)</b>	<b>2,167</b>	<b>(3,279)</b>	<b>(1,422)</b>	<b>(343)</b>	<b>441</b>
<i>Plus</i> Other economic flows - other movements in equity	40,333	3,379	8,745	3,967	5,022	5,459	5,861
<b>Equals Comprehensive Result - Total Change In Net Worth</b>	<b>54,347</b>	<b>1,563</b>	<b>10,911</b>	<b>689</b>	<b>3,600</b>	<b>5,117</b>	<b>6,302</b>
<b>KEY FISCAL AGGREGATES</b>							
<b>Net Operating Balance</b>	14,480	(2,397)	802	(3,064)	(1,066)	114	1,356
<i>Less</i> <b>Net Acquisition of Non-financial Assets</b>							
Purchases of non-financial assets	14,300	15,231	17,482	22,241	25,767	24,561	22,331
<i>Less</i> Sales of non-financial assets	243	281	103	88	177	177	175
<i>Less</i> Depreciation	7,737	8,234	8,518	9,111	9,714	10,542	11,253
<i>Plus</i> Change in inventories	208	(72)	39	39	63	18	59
<i>Plus</i> Other movements in non-financial assets	1,167	1,333	1,404	1,181	827	578	266
<b>Equals Total Net Acquisition of Non-financial Assets</b>	<b>7,694</b>	<b>7,977</b>	<b>10,304</b>	<b>14,261</b>	<b>16,766</b>	<b>14,439</b>	<b>11,228</b>
<b>Equals Fiscal Balance</b>	<b>6,786</b>	<b>(10,373)</b>	<b>(9,503)</b>	<b>(17,325)</b>	<b>(17,832)</b>	<b>(14,325)</b>	<b>(9,872)</b>
Note:							
1. Numbers may not add due to rounding.							

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

	2022–23	2023–24	2023–24	2024–25	2025–26	2026–27	2027–28
	Outcome	Budget	Est.Actual	Budget	Projection	Projection	Projection
	\$ million	\$ million	\$ million	\$ million	\$ million	\$ million	\$ million
<b>Assets</b>							
<b>Financial Assets</b>							
Cash and deposits	2,357	846	1,107	1,289	1,601	1,614	1,570
Advances paid	1,239	1,540	1,253	1,331	1,404	1,413	1,371
Investments, loans and placements	49,426	48,638	50,127	48,753	49,200	49,537	50,423
Receivables	4,320	4,744	5,182	5,289	5,391	5,368	5,342
Equity							
Investments in other public sector entities	24,414	28,415	30,834	34,548	37,780	40,796	44,276
Investments - other	175	165	175	175	175	175	175
<b>Total Financial Assets</b>	<b>81,930</b>	<b>84,347</b>	<b>88,677</b>	<b>91,386</b>	<b>95,551</b>	<b>98,902</b>	<b>103,158</b>
<b>Non-financial Assets</b>							
Land and other fixed assets	322,812	296,744	333,058	344,437	356,826	368,783	378,311
Other non-financial assets	9,743	7,568	10,204	10,752	11,070	11,412	11,802
<b>Total Non-financial Assets</b>	<b>332,554</b>	<b>304,312</b>	<b>343,262</b>	<b>355,190</b>	<b>367,897</b>	<b>380,195</b>	<b>390,113</b>
<b>Total Assets</b>	<b>414,484</b>	<b>388,659</b>	<b>431,939</b>	<b>446,575</b>	<b>463,447</b>	<b>479,097</b>	<b>493,271</b>
<b>Liabilities</b>							
Payables	5,921	5,328	5,651	5,596	5,723	5,762	5,906
Superannuation liability	20,913	20,827	19,646	19,478	18,447	17,301	16,064
Other employee benefits	10,419	10,028	10,067	10,680	11,131	11,020	11,562
Advances received	1,909	1,734	2,752	1,662	1,251	1,419	1,812
Borrowing <sup>2</sup>	53,726	65,479	61,958	77,118	91,507	103,221	111,383
Other liabilities	17,622	14,489	16,981	16,467	16,216	16,085	15,952
<b>Total Liabilities</b>	<b>110,511</b>	<b>117,886</b>	<b>117,054</b>	<b>131,002</b>	<b>144,275</b>	<b>154,808</b>	<b>162,679</b>
<b>Net Worth</b>	<b>303,973</b>	<b>270,774</b>	<b>314,884</b>	<b>315,573</b>	<b>319,172</b>	<b>324,289</b>	<b>330,591</b>
Net Financial Worth	(28,581)	(33,538)	(28,377)	(39,617)	(48,724)	(55,906)	(59,522)
Net Financial Liabilities	52,995	61,953	59,211	74,164	86,504	96,702	103,798
Net Debt	2,615	16,190	12,223	27,407	40,552	52,076	59,831
Notes:							
1. Numbers may not add due to rounding.							
2. Borrowing line comprised of:							
Borrowing with QTC	46,166	57,494	54,100	68,902	84,301	96,176	104,641
Leases and other similar arrangements	7,519	7,892	7,819	8,177	7,166	7,006	6,703
Securities and derivatives	41	93	39	39	39	39	39
	<b>53,726</b>	<b>65,479</b>	<b>61,958</b>	<b>77,118</b>	<b>91,507</b>	<b>103,221</b>	<b>111,383</b>

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

	2022–23	2023–24	2023–24	2024–25	2025–26	2026–27	2027–28
	Outcome	Budget	Est.Actual	Budget	Projection	Projection	Projection
	\$ million	\$ million	\$ million	\$ million	\$ million	\$ million	\$ million
<b>Assets</b>							
<b>Financial Assets</b>							
Cash and deposits	1,031	950	1,668	1,411	1,011	867	826
Advances paid	1,675	1,598	2,562	1,515	1,148	1,356	1,790
Investments, loans and placements	6,194	2,739	2,991	2,089	1,850	1,755	1,688
Receivables	2,742	2,419	2,603	2,926	3,081	3,204	3,309
Equity							
Investments - other	..	66	..	..	..	..	..
Other financial assets							
<b>Total Financial Assets</b>	<b>11,642</b>	<b>7,772</b>	<b>9,824</b>	<b>7,941</b>	<b>7,089</b>	<b>7,181</b>	<b>7,613</b>
<b>Non-financial Assets</b>							
Land and other fixed assets	68,176	73,250	74,945	82,078	91,158	98,673	105,835
Other non-financial assets	4,707	1,470	4,102	4,071	4,236	4,476	4,586
<b>Total Non-financial Assets</b>	<b>72,883</b>	<b>74,720</b>	<b>79,046</b>	<b>86,148</b>	<b>95,395</b>	<b>103,148</b>	<b>110,421</b>
<b>Total Assets</b>	<b>84,526</b>	<b>82,492</b>	<b>88,870</b>	<b>94,090</b>	<b>102,484</b>	<b>110,330</b>	<b>118,034</b>
<b>Liabilities</b>							
Payables	2,105	2,717	2,782	2,949	3,062	2,937	2,706
Superannuation liability	(354)	(400)	(354)	(354)	(354)	(354)	(354)
Other employee benefits	1,040	1,015	1,108	1,204	1,280	1,350	1,420
Deposits held	14	11	14	14	14	14	14
Advances received	25	3	3	3	2	1	..
Borrowing <sup>2</sup>	49,101	45,166	46,618	47,596	52,141	56,659	60,611
Other liabilities	11,185	8,596	11,510	11,776	12,204	12,571	13,006
<b>Total Liabilities</b>	<b>63,117</b>	<b>57,109</b>	<b>61,681</b>	<b>63,187</b>	<b>68,349</b>	<b>73,178</b>	<b>77,402</b>
<b>Net Worth</b>	<b>21,409</b>	<b>25,383</b>	<b>27,190</b>	<b>30,903</b>	<b>34,136</b>	<b>37,151</b>	<b>40,632</b>
Net Financial Worth	(51,474)	(49,338)	(51,857)	(55,245)	(61,259)	(65,997)	(69,790)
Net Debt	40,240	39,893	39,415	42,597	48,148	52,697	56,322
Notes:							
1. Numbers may not add due to rounding.							
2. Borrowing line comprised of:							
Borrowing with QTC	43,276	42,963	44,234	46,358	51,239	55,539	59,548
Leases and other similar arrangements	367	653	627	589	525	768	705
Securities and derivatives	5,458	1,550	1,758	649	376	352	358
	<b>49,101</b>	<b>45,166</b>	<b>46,618</b>	<b>47,596</b>	<b>52,141</b>	<b>56,659</b>	<b>60,611</b>

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

	2022–23	2023–24	2023–24	2024–25	2025–26	2026–27	2027–28
	Outcome	Budget	Est.Actual	Budget	Projection	Projection	Projection
	\$ million	\$ million	\$ million	\$ million	\$ million	\$ million	\$ million
<b>Assets</b>							
<b>Financial Assets</b>							
Cash and deposits	3,388	1,796	2,775	2,700	2,612	2,481	2,396
Advances paid	1,215	1,542	1,251	1,330	1,404	1,413	1,371
Investments, loans and placements	55,619	51,377	53,118	50,842	51,049	51,291	52,111
Receivables	6,256	5,760	6,216	6,629	6,840	7,013	7,204
Equity							
Investments in other public sector entities	3,006	3,033	3,645	3,645	3,645	3,645	3,645
Investments - other	174	231	174	174	174	174	174
Other financial assets							
<b>Total Financial Assets</b>	<b>69,657</b>	<b>63,738</b>	<b>67,178</b>	<b>65,320</b>	<b>65,724</b>	<b>66,017</b>	<b>66,901</b>
<b>Non-financial Assets</b>							
Land and other fixed assets	390,987	369,993	408,002	426,514	447,984	467,455	484,146
Other non-financial assets	1,229	1,205	1,164	1,448	1,535	1,750	1,891
<b>Total Non-financial Assets</b>	<b>392,216</b>	<b>371,198</b>	<b>409,166</b>	<b>427,962</b>	<b>449,519</b>	<b>469,205</b>	<b>486,037</b>
<b>Total Assets</b>	<b>461,873</b>	<b>434,937</b>	<b>476,344</b>	<b>493,282</b>	<b>515,243</b>	<b>535,222</b>	<b>552,938</b>
<b>Liabilities</b>							
Payables	7,275	6,699	6,920	7,016	7,213	7,201	7,225
Superannuation liability	20,559	20,427	19,292	19,123	18,093	16,947	15,710
Other employee benefits	11,460	11,044	11,176	11,885	12,411	12,370	12,982
Deposits held	14	11	14	14	14	14	14
Advances received	235	142	192	148	104	64	24
Borrowing <sup>2</sup>	102,821	110,638	108,569	124,707	143,640	159,873	171,987
Other liabilities	15,537	15,203	15,297	14,815	14,595	14,464	14,405
<b>Total Liabilities</b>	<b>157,900</b>	<b>164,163</b>	<b>161,460</b>	<b>177,710</b>	<b>196,071</b>	<b>210,933</b>	<b>222,347</b>
<b>Net Worth</b>	<b>303,973</b>	<b>270,774</b>	<b>314,884</b>	<b>315,573</b>	<b>319,172</b>	<b>324,289</b>	<b>330,591</b>
Net Financial Worth	(88,243)	(100,424)	(94,282)	(112,389)	(130,347)	(144,916)	(155,446)
Net Financial Liabilities	91,249	103,458	97,927	116,035	133,992	148,561	159,091
Net Debt	42,848	56,077	51,631	69,998	88,693	104,766	116,146
Notes:							
1. Numbers may not add due to rounding.							
2. Borrowing line comprised of:							
Borrowing with QTC	89,442	100,457	98,334	115,260	135,540	151,714	164,188
Leases and other similar arrangements	7,887	8,545	8,446	8,766	7,691	7,774	7,408
Securities and derivatives	5,491	1,636	1,790	681	409	385	390
	<b>102,821</b>	<b>110,638</b>	<b>108,569</b>	<b>124,707</b>	<b>143,640</b>	<b>159,873</b>	<b>171,987</b>

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

	2022–23	2023–24	2023–24	2024–25	2025–26	2026–27	2027–28
	Outcome	Budget	Est.Actual	Budget	Projection	Projection	Projection
	\$ million	\$ million	\$ million	\$ million	\$ million	\$ million	\$ million
<b>Cash Receipts from Operating Activities</b>							
Taxes received	20,410	21,936	22,470	24,798	26,572	27,907	29,200
Grants and subsidies received	38,684	39,641	39,783	40,290	40,663	42,439	46,100
Sales of goods and services	6,886	7,196	7,451	7,520	7,910	7,704	7,715
Interest receipts	3,201	3,203	3,535	3,499	3,368	3,420	3,496
Dividends and income tax equivalents	922	1,080	792	1,584	1,771	1,682	1,535
Other receipts	22,502	9,790	17,313	12,842	11,192	10,588	10,383
<b>Total Operating Receipts</b>	<b>92,604</b>	<b>82,846</b>	<b>91,344</b>	<b>90,532</b>	<b>91,476</b>	<b>93,739</b>	<b>98,429</b>
<b>Cash Payments for Operating Activities</b>							
Payments for employees	(34,232)	(37,332)	(39,040)	(40,342)	(41,311)	(43,113)	(44,074)
Payments for goods and services	(23,090)	(24,872)	(30,019)	(29,002)	(26,630)	(25,639)	(26,438)
Grants and subsidies	(13,777)	(16,689)	(16,651)	(17,005)	(15,825)	(15,004)	(15,202)
Interest paid	(1,616)	(1,892)	(1,811)	(2,501)	(3,246)	(4,012)	(4,684)
Other payments	(4)	..	..	..	..	..	..
<b>Total Operating Payments</b>	<b>(72,719)</b>	<b>(80,786)</b>	<b>(87,521)</b>	<b>(88,850)</b>	<b>(87,012)</b>	<b>(87,768)</b>	<b>(90,398)</b>
<b>Net Cash Inflows from Operating Activities</b>	<b>19,885</b>	<b>2,060</b>	<b>3,823</b>	<b>1,682</b>	<b>4,464</b>	<b>5,971</b>	<b>8,031</b>
<b>Cash Flows from Investments in Non-Financial Assets</b>							
Purchases of non-financial assets	(9,899)	(9,347)	(11,061)	(12,831)	(14,485)	(14,577)	(12,763)
Sales of non-financial assets	181	276	85	74	169	168	167
<b>Net Cash Flows from Investments in Non-financial Assets</b>	<b>(9,718)</b>	<b>(9,071)</b>	<b>(10,976)</b>	<b>(12,757)</b>	<b>(14,316)</b>	<b>(14,408)</b>	<b>(12,596)</b>
<b>Net Cash Flows from Investments in Financial Assets for Policy Purposes</b>	<b>(766)</b>	<b>(2,264)</b>	<b>(2,763)</b>	<b>(2,984)</b>	<b>(2,765)</b>	<b>(2,532)</b>	<b>(2,486)</b>
<b>Net Cash Flows from Investments in Financial Assets for Liquidity Purposes</b>	<b>(8,035)</b>	<b>4,657</b>	<b>6,162</b>	<b>1,394</b>	<b>(435)</b>	<b>(332)</b>	<b>(894)</b>
<b>Receipts from Financing Activities</b>							
Advances received (net)	598	(46)	843	(1,088)	(409)	170	395
Borrowing (net)	(1,318)	4,437	1,661	13,935	13,774	11,144	7,506
<b>Net Cash Flows from Financing Activities</b>	<b>(719)</b>	<b>4,391</b>	<b>2,505</b>	<b>12,847</b>	<b>13,364</b>	<b>11,314</b>	<b>7,902</b>
<b>Net Increase/(Decrease) in Cash held</b>	<b>647</b>	<b>(226)</b>	<b>(1,249)</b>	<b>181</b>	<b>312</b>	<b>13</b>	<b>(44)</b>
Net cash from operating activities	19,885	2,060	3,823	1,682	4,464	5,971	8,031
Net cash flows from investments in non-financial assets	(9,718)	(9,071)	(10,976)	(12,757)	(14,316)	(14,408)	(12,596)
<b>Surplus/(Deficit)</b>	<b>10,167</b>	<b>(7,010)</b>	<b>(7,153)</b>	<b>(11,076)</b>	<b>(9,852)</b>	<b>(8,437)</b>	<b>(4,565)</b>
<b>Derivation of ABS GFS Cash Surplus/Deficit</b>							
Cash surplus/(deficit)	10,167	(7,010)	(7,153)	(11,076)	(9,852)	(8,437)	(4,565)
Acquisitions under finance leases and similar arrangements	(849)	(814)	(879)	(692)	(278)	(5)	(1)
<b>ABS GFS Cash Surplus/(Deficit) Including Finance Leases and Similar Arrangements</b>	<b>9,318</b>	<b>(7,824)</b>	<b>(8,033)</b>	<b>(11,768)</b>	<b>(10,129)</b>	<b>(8,442)</b>	<b>(4,566)</b>
Note:							
1. Numbers may not add due to rounding.							



## Budget Strategy and Outlook 2024–25

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

	2022–23 Outcome \$ million	2023–24 Budget \$ million	2023–24 Est.Actual \$ million	2024–25 Budget \$ million	2025–26 Projection \$ million	2026–27 Projection \$ million	2027–28 Projection \$ million
<b>Cash Receipts from Operating Activities</b>							
Grants and subsidies received	841	799	1,360	836	793	764	798
Sales of goods and services	17,092	15,616	16,287	16,860	18,333	19,261	20,795
Interest receipts	106	94	185	152	108	105	116
Other receipts	402	687	415	576	278	240	165
<b>Total Operating Receipts</b>	<b>18,442</b>	<b>17,195</b>	<b>18,246</b>	<b>18,425</b>	<b>19,512</b>	<b>20,369</b>	<b>21,873</b>
<b>Cash Payments for Operating Activities</b>							
Payments for employees	(2,750)	(2,953)	(3,205)	(3,558)	(3,724)	(3,830)	(3,956)
Payments for goods and services	(9,727)	(8,331)	(8,662)	(8,516)	(8,617)	(8,616)	(9,301)
Grants and subsidies	(29)	(25)	(27)	(28)	(22)	(22)	(22)
Interest paid	(1,671)	(1,793)	(1,867)	(2,111)	(2,542)	(2,944)	(3,314)
Other payments	(1,149)	(976)	(646)	(633)	(645)	(627)	(638)
<b>Total Operating Payments</b>	<b>(15,325)</b>	<b>(14,078)</b>	<b>(14,407)</b>	<b>(14,846)</b>	<b>(15,550)</b>	<b>(16,038)</b>	<b>(17,231)</b>
<b>Net Cash Inflows from Operating Activities</b>	<b>3,117</b>	<b>3,117</b>	<b>3,839</b>	<b>3,579</b>	<b>3,962</b>	<b>4,331</b>	<b>4,642</b>
<b>Cash Flows from Investments in Non-Financial Assets</b>							
Purchases of non-financial assets	(4,497)	(5,849)	(6,366)	(9,410)	(11,269)	(10,029)	(9,568)
Sales of non-financial assets	63	5	18	14	8	8	8
<b>Net Cash Flows from Investments in Non-financial Assets</b>	<b>(4,434)</b>	<b>(5,844)</b>	<b>(6,348)</b>	<b>(9,395)</b>	<b>(11,261)</b>	<b>(10,021)</b>	<b>(9,560)</b>
<b>Net Cash Flows from Investments in Financial Assets for Policy Purposes</b>	<b>(711)</b>	<b>(80)</b>	<b>(886)</b>	<b>1,047</b>	<b>367</b>	<b>(208)</b>	<b>(434)</b>
<b>Net Cash Flows from Investments in Financial Assets for Liquidity Purposes</b>	<b>463</b>	<b>10</b>	<b>41</b>	<b>9</b>	<b>34</b>	<b>19</b>	<b>(1)</b>
<b>Receipts from Financing Activities</b>							
Advances received (net)	(1)	(1)	(1)	(1)	(1)	(1)	(1)
Borrowing (net)	2,202	521	1,666	2,108	4,831	4,230	3,713
Dividends paid	(246)	(474)	(458)	(1,021)	(1,044)	(1,041)	(946)
Deposits received (net)	3	..	..	..	..	..	..
Other financing (net)	(523)	2,850	2,782	3,417	2,713	2,546	2,545
<b>Net Cash Flows from Financing Activities</b>	<b>1,435</b>	<b>2,896</b>	<b>3,990</b>	<b>4,504</b>	<b>6,499</b>	<b>5,734</b>	<b>5,312</b>
<b>Net Increase/(Decrease) in Cash held</b>	<b>(131)</b>	<b>99</b>	<b>637</b>	<b>(256)</b>	<b>(400)</b>	<b>(145)</b>	<b>(41)</b>
Net cash from operating activities	3,117	3,117	3,839	3,579	3,962	4,331	4,642
Net cash flows from investments in non-financial assets	(4,434)	(5,844)	(6,348)	(9,395)	(11,261)	(10,021)	(9,560)
Dividends paid	(246)	(474)	(458)	(1,021)	(1,044)	(1,041)	(946)
<b>Surplus/(Deficit)</b>	<b>(1,563)</b>	<b>(3,201)</b>	<b>(2,966)</b>	<b>(6,837)</b>	<b>(8,344)</b>	<b>(6,730)</b>	<b>(5,863)</b>
<b>Derivation of ABS GFS Cash Surplus/Deficit</b>							
Cash surplus/(deficit)	(1,563)	(3,201)	(2,966)	(6,837)	(8,344)	(6,730)	(5,863)
Acquisitions under finance leases and similar arrangements	(49)	(360)	(316)	(25)	(5)	(313)	(6)
<b>ABS GFS Cash Surplus/(Deficit) Including Finance Leases and Similar Arrangements</b>	<b>(1,613)</b>	<b>(3,562)</b>	<b>(3,282)</b>	<b>(6,862)</b>	<b>(8,348)</b>	<b>(7,044)</b>	<b>(5,869)</b>
Note:							
1. Numbers may not add due to rounding.							

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

	2022–23 Outcome \$ million	2023–24 Budget \$ million	2023–24 Est.Actual \$ million	2024–25 Budget \$ million	2025–26 Projection \$ million	2026–27 Projection \$ million	2027–28 Projection \$ million
<b>Cash Receipts from Operating Activities</b>							
Taxes received	20,002	21,552	22,046	24,344	26,072	27,366	28,592
Grants and subsidies received	38,701	39,679	39,948	40,351	40,718	42,492	46,153
Sales of goods and services	20,825	19,401	19,867	20,269	21,944	23,265	24,945
Interest receipts	3,279	3,276	3,646	3,577	3,460	3,513	3,601
Dividends and income tax equivalents	101	169	162	186	214	202	217
Other receipts	22,843	10,511	17,784	13,418	11,484	10,782	10,548
<b>Total Operating Receipts</b>	<b>105,752</b>	<b>94,588</b>	<b>103,453</b>	<b>102,145</b>	<b>103,891</b>	<b>107,620</b>	<b>114,056</b>
<b>Cash Payments for Operating Activities</b>							
Payments for employees	(36,818)	(40,129)	(42,063)	(43,688)	(44,814)	(46,714)	(47,792)
Payments for goods and services	(29,729)	(29,776)	(34,797)	(33,396)	(30,934)	(30,540)	(32,159)
Grants and subsidies	(12,984)	(15,955)	(15,485)	(16,256)	(15,110)	(14,314)	(14,481)
Interest paid	(3,036)	(3,455)	(3,380)	(4,315)	(5,511)	(6,650)	(7,637)
Other payments	(554)	(534)	(468)	(251)	(127)	(183)	(260)
<b>Total Operating Payments</b>	<b>(83,120)</b>	<b>(89,849)</b>	<b>(96,193)</b>	<b>(97,906)</b>	<b>(96,496)</b>	<b>(98,402)</b>	<b>(102,329)</b>
<b>Net Cash Inflows from Operating Activities</b>	<b>22,631</b>	<b>4,738</b>	<b>7,260</b>	<b>4,240</b>	<b>7,395</b>	<b>9,217</b>	<b>11,727</b>
<b>Cash Flows from Investments in Non-Financial Assets</b>							
Purchases of non-financial assets	(14,300)	(15,231)	(17,482)	(22,241)	(25,767)	(24,561)	(22,331)
Sales of non-financial assets	243	281	103	88	177	177	175
<b>Net Cash Flows from Investments in Non-financial Assets</b>	<b>(14,056)</b>	<b>(14,950)</b>	<b>(17,380)</b>	<b>(22,152)</b>	<b>(25,590)</b>	<b>(24,384)</b>	<b>(22,156)</b>
<b>Net Cash Flows from Investments in Financial Assets for Policy Purposes</b>	<b>56</b>	<b>(314)</b>	<b>19</b>	<b>433</b>	<b>(53)</b>	<b>13</b>	<b>59</b>
<b>Net Cash Flows from Investments in Financial Assets for Liquidity Purposes</b>	<b>(7,573)</b>	<b>4,667</b>	<b>6,204</b>	<b>1,404</b>	<b>(401)</b>	<b>(313)</b>	<b>(896)</b>
<b>Receipts from Financing Activities</b>							
Advances received (net)	(28)	(47)	(43)	(41)	(42)	(38)	(39)
Borrowing (net)	885	4,958	3,328	16,043	18,604	15,374	11,219
Deposits received (net)	3	..	..	..	..	..	..
Other financing (net)	(1,401)	820	..	..	..	..	..
<b>Net Cash Flows from Financing Activities</b>	<b>(542)</b>	<b>5,731</b>	<b>3,285</b>	<b>16,002</b>	<b>18,562</b>	<b>15,336</b>	<b>11,181</b>
<b>Net Increase/(Decrease) in Cash held</b>	<b>516</b>	<b>(127)</b>	<b>(612)</b>	<b>(75)</b>	<b>(88)</b>	<b>(132)</b>	<b>(85)</b>
Net cash from operating activities	22,631	4,738	7,260	4,240	7,395	9,217	11,727
Net cash flows from investments in non-financial assets	(14,056)	(14,950)	(17,380)	(22,152)	(25,590)	(24,384)	(22,156)
<b>Surplus/(Deficit)</b>	<b>8,575</b>	<b>(10,211)</b>	<b>(10,120)</b>	<b>(17,913)</b>	<b>(18,195)</b>	<b>(15,167)</b>	<b>(10,429)</b>
<b>Derivation of ABS GFS Cash Surplus/Deficit</b>							
Cash surplus/(deficit)	8,575	(10,211)	(10,120)	(17,913)	(18,195)	(15,167)	(10,429)
Acquisitions under finance leases and similar arrangements	(899)	(1,174)	(1,195)	(717)	(282)	(319)	(7)
<b>ABS GFS Cash Surplus/(Deficit) Including Finance Leases and Similar Arrangements</b>	<b>7,676</b>	<b>(11,386)</b>	<b>(11,315)</b>	<b>(18,630)</b>	<b>(18,478)</b>	<b>(15,486)</b>	<b>(10,435)</b>
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 2011–12 to 2022–23 for the General Government Sector on the key fiscal aggregates used by the government to measure financial performance. These aggregates have been back cast (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 Series<sup>1</sup>

	2011–12	2012–13	2013–14	2014–15	2015–16	2016–17	2017–18	2018–19	2019–20	2020–21	2021–22	2022–23
	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Actual
	\$ million	\$ million	\$ million	\$ million	\$ million	\$ million	\$ million	\$ million	\$ million	\$ million	\$ million	\$ million
<b>Revenue from Transactions</b>												
Taxation revenue	10,608	10,937	11,840	12,598	12,547	12,919	13,244	14,165	14,585	16,249	20,011	20,601
Grant revenue	22,652	18,322	21,740	23,583	23,740	27,384	27,966	28,307	27,645	33,013	34,135	38,335
Sales of goods and services	5,002	5,087	5,039	5,443	5,712	5,642	5,884	5,783	5,618	6,105	5,896	6,483
Interest income	2,485	2,644	2,460	2,470	2,543	2,351	2,389	2,191	2,088	1,948	2,643	3,226
Dividend and income tax equivalent income	1,112	1,351	1,975	2,554	2,661	2,675	2,920	2,784	1,926	1,329	790	1,007
Other revenue	3,942	3,415	3,650	3,322	3,577	5,223	5,685	6,598	5,915	4,147	10,710	20,160
<b>Total Revenue</b>	<b>45,801</b>	<b>41,755</b>	<b>46,705</b>	<b>49,970</b>	<b>50,780</b>	<b>56,194</b>	<b>59,087</b>	<b>59,828</b>	<b>57,778</b>	<b>62,791</b>	<b>74,185</b>	<b>89,810</b>
<b>Expenses from Transactions</b>												
Employee expenses	18,250	18,130	17,816	18,592	20,045	21,258	22,681	24,019	25,662	26,385	28,068	30,557
Superannuation expenses	1,216	923	963	878	767	514	667	653	354	246	377	776
Other superannuation interest costs	2,301	2,420	2,277	2,319	2,507	2,661	2,741	3,012	3,183	3,073	3,387	3,756
Other operating expenses	9,497	12,817	13,108	14,539	14,811	15,578	17,259	16,480	17,085	16,500	18,229	20,014
Depreciation and amortisation	2,777	2,902	3,060	3,137	2,921	3,068	3,326	3,451	4,033	4,170	4,506	5,018
Other interest expenses	1,659	1,940	2,200	2,328	2,220	1,722	1,614	1,581	1,486	1,619	1,508	1,688
Grant expenses	10,327	7,182	6,792	7,758	6,841	8,568	8,048	9,647	11,702	11,713	13,827	14,072
<b>Total Expenses</b>	<b>46,028</b>	<b>46,312</b>	<b>46,217</b>	<b>49,551</b>	<b>50,112</b>	<b>53,369</b>	<b>56,337</b>	<b>58,843</b>	<b>63,505</b>	<b>63,706</b>	<b>69,902</b>	<b>75,880</b>
<b>Net Operating Balance</b>	<b>(226)</b>	<b>(4,558)</b>	<b>488</b>	<b>420</b>	<b>668</b>	<b>2,825</b>	<b>1,750</b>	<b>985</b>	<b>(5,728)</b>	<b>(915)</b>	<b>4,284</b>	<b>13,930</b>
<b>OTHER KEY AGGREGATES</b>												
Purchases of non-financial assets	7,971	7,001	6,323	4,635	4,044	4,620	5,126	5,764	6,306	6,682	7,878	9,899
Net acquisition of non-financial assets	5,241	3,389	3,087	992	1,164	2,265	2,337	3,192	3,436	3,942	4,356	5,838
<b>Fiscal Balance</b>	<b>(5,467)</b>	<b>(7,947)</b>	<b>(2,599)</b>	<b>(572)</b>	<b>(497)</b>	<b>560</b>	<b>(587)</b>	<b>(2,207)</b>	<b>(9,164)</b>	<b>(4,857)</b>	<b>(72)</b>	<b>8,092</b>
Cash Surplus/(Deficit)	(4,951)	(8,585)	(3,213)	(105)	866	1,448	337	302	(6,228)	(6,421)	2,816	10,167
Net Worth	170,745	172,963	166,492	171,933	188,099	194,988	195,038	200,861	195,646	209,464	249,590	303,973
Net Debt	(5,720)	2,399	5,208	5,749	653	(355)	(509)	(198)	14,036	11,344	10,997	2,615
Borrowing with QTC <sup>2</sup>	28,391	36,508	39,864	41,343	34,200	31,358	29,256	29,468	37,570	46,153	49,000	46,166
Leases and similar arrangements	637	734	882	1,126	1,370	1,503	2,142	2,612	6,485	7,703	7,671	7,519
Borrowing with QTC (NFPS)	60,205	67,116	70,668	73,256	71,160	69,107	66,964	67,576	76,484	85,901	90,851	89,442
Leases and similar arrangements (NFPS)	1,127	1,559	1,752	1,802	1,316	1,882	2,142	2,612	6,977	8,157	8,028	7,887

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 2011–12 to 2022–23. (Numbers have been recast for changes to LFF 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 revenue<sup>1</sup>**

	2023-24		2024-25	
	Est.	Act.	Budget	
	\$ million		\$ million	
<b>Current grant revenue</b>				
Current grants from the Commonwealth				
General purpose grants		19,464		18,528
Specific purpose grants		11,807		12,653
Specific purpose grants for on-passing		4,331		5,093
Total current grants from the Commonwealth		35,602		36,273
Other contributions and grants		335		370
<b>Total current grant revenue</b>		<b>35,937</b>		<b>36,643</b>
<b>Capital grant revenue</b>				
Capital grants from the Commonwealth				
Specific purpose grants		3,585		3,535
Total capital grants from the Commonwealth		3,585		3,535
Other contributions and grants		28		100
<b>Total capital grant revenue</b>		<b>3,612</b>		<b>3,635</b>
<b>Total grant revenue</b>		<b>39,550</b>		<b>40,278</b>
Note:				
1. Numbers may not add due to rounding.				

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

	2023-24	2024-25
	Est. Act	Budget
	\$ million	\$ million
<b>Current grant expense</b>		
Private and Not-for-profit sector	4,068	4,028
Private and Not-for-profit sector on-passing	4,357	4,497
Local Government	229	222
Local Government on-passing	26	650
Grants to other sectors of Government	3,094	3,089
Other	617	454
<b>Total current grant expense</b>	<b>12,390</b>	<b>12,941</b>
<b>Capital grant expense</b>		
Private and Not-for-profit sector	1,265	1,189
Local Government	2,123	2,678
Grants to other sectors of Government	664	47
Other	152	275
<b>Total capital grant expense</b>	<b>4,204</b>	<b>4,189</b>
<b>Total grant expense</b>	<b>16,595</b>	<b>17,131</b>
Note:		
1. Numbers may not add due to rounding.		

## 9.4.2 Dividend and income tax equivalent income

Tables 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 income<sup>1</sup>**

	2023-24	2024-25
	Est. Act	Budget
	\$ million	\$ million
Dividend and Income Tax Equivalent income from PNFC sector	1,550	1,551
Dividend and Income Tax Equivalent income from PFC sector	170	219
<b>Total Dividend and Income Tax Equivalent income</b>	<b>1,720</b>	<b>1,771</b>
Note:		
1. Numbers may not add due to rounding.		

### 9.4.3 Expenses by function

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

**Table 9.14 General Government Sector expenses by function<sup>1</sup>**

	2023-24	2023-24	2024-25	2025-26	2026-27	2027-28
	Budget	Est. Act.	Budget	Projection	Projection	Projection
	\$ million	\$ million	\$ million	\$ million	\$ million	\$ million
General public services	7,313	6,987	8,690	8,903	9,404	9,808
Public order and safety	7,621	7,611	8,426	8,278	8,414	8,650
Economic affairs	3,375	3,333	3,098	2,769	2,441	2,219
Environmental protection	1,008	986	1,137	989	985	1,168
Housing and community amenities	2,091	2,517	1,916	1,688	1,304	1,292
Health	24,260	25,704	26,739	26,730	27,442	28,833
Recreation, culture and religion	1,218	1,104	1,335	1,167	1,280	1,264
Education	19,805	20,410	21,275	21,369	21,956	23,026
Social protection	8,154	10,713	7,808	7,046	7,076	7,557
Transport	9,415	9,130	10,313	10,292	9,480	9,488
<b>Total Expenses</b>	<b>84,261</b>	<b>88,495</b>	<b>90,738</b>	<b>89,232</b>	<b>89,783</b>	<b>93,305</b>

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

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

Tables 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 function<sup>1</sup>**

	2023-24	2023-24	2024-25	2025-26	2026-27	2027-28
	Budget	Est. Act.	Budget	Projection	Projection	Projection
	\$ million	\$ million	\$ million	\$ million	\$ million	\$ million
General public services	243	279	403	360	273	87
Public order and safety	1,213	949	1,288	1,102	849	510
Economic affairs	131	49	130	122	70	50
Environmental protection	84	55	101	153	29	20
Housing and community amenities	415	437	430	548	807	991
Health	1,502	2,023	2,381	3,363	2,963	2,788
Recreation, culture and religion	186	241	227	393	593	1,331
Education	1,485	1,472	1,341	1,632	1,225	763
Social protection	129	140	111	131	69	54
Transport	3,959	5,416	6,420	6,681	7,698	6,170
<b>Total Purchases</b>	<b>9,347</b>	<b>11,061</b>	<b>12,831</b>	<b>14,485</b>	<b>14,577</b>	<b>12,763</b>

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

## 9.4.5 Taxes

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

**Table 9.16 General Government Sector taxes<sup>1</sup>**

	2023-24 Est. Act. \$ million	2024-25 Budget \$ million
Taxes on employers' payroll and labour force	6,715	7,245
Taxes on property		
Land taxes	2,032	2,499
Stamp duties on financial and capital transactions	5,605	6,793
Other	1,457	1,487
Taxes on the provision of goods and services		
Taxes on gambling	2,048	2,141
Taxes on insurance	1,565	1,683
Taxes on use of goods and performance of activities		
Motor vehicle taxes	3,248	2,951
<b>Total Taxation Revenue</b>	<b>22,670</b>	<b>24,799</b>
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 2022–23 Report on State Finances – whole-of-government financial statements (note 43).

A summary of the state’s quantifiable contingent liabilities as at 30 June 2023 is provided in Table 9.17.

**Table 9.17 Contingent liabilities<sup>1</sup>**

	2022–23 \$ million
<b>Nature of contingent liability</b>	
Guarantees and indemnities	12,747
Other	120
<b>Total</b>	<b>12,867</b>

## 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

Education

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

Energy and Climate (renamed from Energy and Public Works)

Environment, Science and Innovation (renamed from Environment and Science)

Housing, Local Government, Planning and Public Works (renamed from Housing)

Justice and Attorney-General

Premier and Cabinet

Queensland Corrective Services

Queensland Fire Department (renamed from Queensland Fire and Emergency Services)

Queensland Health

Queensland Police Service

Queensland Treasury

Regional Development, Manufacturing and Water

Resources

State Development and Infrastructure (renamed from State Development, Infrastructure, Local Government and Planning)

Tourism and Sport (renamed from Tourism, Innovation and Sport)

Transport and Main Roads

Treaty, Aboriginal and Torres Strait Islander Partnerships, Communities and the Arts

Youth Justice

**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	Nominal Defendant
Crime and Corruption Commission	Office of the Governor
Cross River Rail Delivery Authority	Office of the Health Ombudsman
Electoral Commission of Queensland	Office of the Queensland Integrity Commissioner
Gold Coast Waterways Authority	Prostitution Licensing Authority
Health and Wellbeing Queensland	Public Sector 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	

## 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