

DOING WHAT MATTERS FOR QUEENSLAND

QUEENSLAND BUDGET 2024–25



SERVICE DELIVERY STATEMENTS

Department of Resources



Queensland
Government

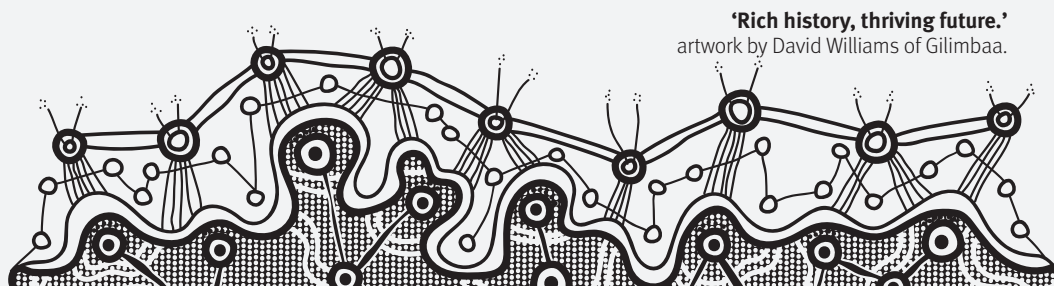
2024–25 Queensland Budget Papers

1. Budget Speech
 2. Budget Strategy and Outlook
 3. Capital Statement
 4. Budget Measures
- Service Delivery Statements
Appropriation Bills
Budget Overview
Regional Action Plans

The budget papers are available online at budget.qld.gov.au

First Nations acknowledgement

Queensland Treasury acknowledges Aboriginal peoples and Torres Strait Islander peoples as the Traditional Owners and custodians of the land. We recognise their connection to land, sea and community, and pay our respects to Elders past, present and emerging.



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Service Delivery Statements

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**Queensland
Government**

Department of Resources

Portfolio overview

Minister for Resources and Critical Minerals

The Honourable Scott Stewart MP

Department of Resources

Director-General: Warwick Agnew

Additional information about this agency can be sourced from:

resources.qld.gov.au

Department of Resources

Overview

The Department of Resources' (the department) vision is to be an influential economic department that advocates in the public interest. The department's purpose is to capitalise on Queensland's resources for sustainable economic prosperity and just outcomes.

In 2024–25, the department is working towards delivery of strategic objectives:

- Optimised use of land resources of the state
- Increased and diversified private sector investment in georesources
- Innovation to unlock our data's potential
- A reframed relationship with First Nations and non-Indigenous Queenslanders as we deliver on our Path to Treaty
- Positive stakeholder and public sentiment on our policies, programs and people.

Contributions to the government's objectives for the community

The department supports the government's objectives for the community¹:

- Good jobs: Good, secure jobs in our traditional and emerging industries
- Better Services: Deliver even better services right across Queensland
- Great Lifestyle: Protect and enhance our Queensland lifestyle as we grow.

Key deliverables

In 2024–25, the department will:

- continue to modernise the state land administration system to enable smarter, quicker and more transparent decision-making to better support government priorities and deliver enhanced economic, environmental and social outcomes
- drive sustainable outcomes for Queensland's natural land resources through the Natural Resources Recovery Program
- continue to deliver the Queensland Resources Industry Development Plan with a vision for a resilient, responsible and sustainable Queensland resources industry that grows as it transforms
- continue to deliver the Queensland Critical Minerals Strategy to support development of critical minerals projects and supply chains
- continue to actively manage mineral, coal, petroleum and gas resources to ensure that they are being used in a sustainable way that supports economic development to the benefit of all Queenslanders
- continue to facilitate the development of domestic gas supply for the east coast market
- continue to deliver reliable, efficient and effective regulatory support to the mineral, coal, petroleum and gas sectors
- continue to modernise data and digital systems to improve the efficiency and efficacy of critical departmental services
- continue to embed the Queensland Government's commitment to self determination and a reframed relationship with First Nations peoples throughout our business to deliver innovative, effective and integrated services, through honourable partnerships and more meaningful engagement
- continue to track, measure and drive improved service experiences for customers.

¹ To find out more, go to qld.gov.au and search "government's objectives for the community."

Budget highlights

In the 2024–25 Queensland Budget, the government is providing:

- \$70.6 million over 4 years to continue the management and mitigation of significant public health and safety, and environmental risks at high-risk abandoned mine sites
- \$7.9 million over 4 years to support the negotiation, authorisation and implementation of Indigenous Land Use Agreements and support land management for improved economic and cultural outcomes
- \$5 million in 2024–25 to undertake site security and safety works and pest and vegetation management associated with the former Great Keppel Island Resort Pty Ltd lease areas
- \$4 million over 2 years to undertake an assessment of natural hydrogen occurrence and production potential in Queensland
- \$2 million over 2 years to support preparations for the operation of the Queensland Resources Common User Facility in Townsville.

Further information about new policy decisions can be found in *Budget Paper No. 4: Budget Measures*.

The department will continue to deliver the key existing initiative of the \$9.8 million (\$2.7 million in 2024–25) enhanced vegetation engagement and compliance model for unexplained land clearing as part of the Queensland Government's commitment to reducing emissions by 75 per cent by 2035.

Performance statement

Land Administration and Property Services

Objective

Optimise the use of land resources to support economic growth and just outcomes for the Queensland community through the provision of modern and effective land administration and property services.

Description

This service area administers land, property services, vegetation management frameworks and Queensland's Natural Resources Recovery Program. This includes issuing licences, permits, leases and other dealings, facilitating native title land transfers, resolving native title claims and compensation, allocating and managing unallocated State land, administering Queensland's stock routes, surveying, issuing land valuations and monitoring and reviewing the performance of the titles registry function by Titles Queensland.

| Service standards | 2023–24 Target/Est. | 2023–24 Est. Actual | 2024–25 Target/Est. |
|---|------------------------|------------------------|------------------------|
| Effectiveness measures | | | |
| Percentage of native title claims resolved by agreement between the parties ¹ | >60% | 100% | >60% |
| Average percentage adjustment to annual statutory land valuations, resulting from all properly made objections ² | ≤8% | ... | ≤8% |
| Efficiency measure | | | |
| Average cost per valuation ³ | <\$20 | \$13.92 | <\$20 |

Notes:

1. The variance between the 2023–24 Target/Estimate and the 2023–24 Estimated Actual is due to claim resolution being subject to several highly variable external factors. For the reporting period, there were more consent determinations made without resorting to litigation.
2. The 2023–24 Estimated Actual is not available as the objections period closed in May 2024, resulting in the objections data not being available until the end of June 2024. The actual result will be reported in the department's 2023–24 annual report.
3. The 2023–24 Estimated Actual is based on data as at 16 May 2024.

Minerals and Energy Resources Services

Objective

Enable a resilient, responsible and sustainable resources industry that grows as it transforms.

Description

This service area provides high quality and timely administration of Queensland's minerals, coal, petroleum and gas, and spatial data resources to facilitate the exploration and development in the public interest. This includes administering permits for mining, petroleum, gas geothermal and carbon sequestration and storage activities; undertaking monitoring, evaluation and compliance activities to ensure performance complies with current regulatory frameworks; supporting, guiding and providing information necessary to meet statutory requirements and social licence commitments; collecting geoscience data and information to play a key role in attracting investment to Queensland's resources sector; managing legacy mining impacts through active remediation programs; and identifying critical resources requiring protection for future use.

| Service standards | 2023–24 Target/Est. | 2023–24 Est. Actual | 2024–25 Target/Est. |
|---|------------------------|------------------------|------------------------|
| Effectiveness measure | | | |
| Notification of directly impacted stakeholders prior to the release of new areas for resource exploration or production by competitive tender | 90% | 99.5% | 90% |
| Efficiency measures | | | |
| Average cost of all tenure processing transactions ¹ | <\$2,200 | \$821.37 | <\$2,200 |
| Average cost of acquiring, maintaining and providing spatial information per thousand user accesses ² | <\$45 | \$24.74 | <\$45 |

Notes:

1. The variance between the 2023–24 Target/Estimate and the 2023–24 Estimated Actual is due to high demand for exploration permits for minerals. The 2023–24 Estimated Actual is based on data as at 1 April 2024.
2. The variance between the 2023–24 Target/Estimate and the 2023–24 Estimated Actual is due to higher than anticipated demand growth. The 2023–24 Estimated Actual is based on data as at 1 April 2024.

Departmental budget summary

The table below shows the total resources available in 2024–25 from all sources and summarises how resources will be applied by service area and by controlled and administered classifications.

| Department of Resources | 2023–24 Budget \$'000 | 2023–24 Est. Actual \$'000 | 2024–25 Budget \$'000 |
|---|-----------------------------|----------------------------------|-----------------------------|
| CONTROLLED | | | |
| Income | | | |
| Appropriation revenue ¹ | 393,197 | 371,456 | 436,565 |
| Other revenue | 19,897 | 26,803 | 19,625 |
| Total income | 413,094 | 398,259 | 456,190 |
| Expenses | | | |
| Land Administration and Property Services | 176,967 | 184,351 | 202,649 |
| Minerals and Energy Resources Services | 232,327 | 209,233 | 248,695 |
| Corporate Partnerships | 3,800 | 4,675 | 4,846 |
| Total expenses | 413,094 | 398,259 | 456,190 |
| Operating surplus/deficit | .. | .. | .. |
| Net assets | 208,511 | 236,828 | 238,183 |
| ADMINISTERED | | | |
| Revenue | | | |
| Appropriation revenue | 7,001 | 6,766 | 8,298 |
| Other administered revenue | 455,962 | 434,388 | 443,628 |
| Total revenue | 462,963 | 441,154 | 451,926 |
| Expenses | | | |
| Transfers to government | 225,397 | 203,810 | 213,044 |
| Administered expenses | 57,566 | 57,344 | 58,882 |
| Total expenses | 282,963 | 261,154 | 271,926 |
| Operating surplus/deficit | 180,000 | 180,000 | 180,000 |
| Net assets | 91,085,931 | 99,857,802 | 100,016,386 |

Note:

1. Includes state and Australian Government funding.

Staffing

The table below shows the Full Time Equivalent (FTEs) as at the 30 June in the respective years.

| Service area | 2023–24 Budget | 2023–24 Est. Actual | 2024–25 Budget |
|---|----------------|---------------------|----------------|
| Land Administration and Property Services | 886 | 883 | 887 |
| Minerals and Energy Resources Services | 532 | 535 | 543 |
| Corporate Partnerships | 24 | 29 | 29 |
| Total FTEs | 1,442 | 1,447 | 1,459 |

Notes:

1. Corporate FTEs are allocated across the service to which they relate.
2. The department participates in a partnership arrangement in the delivery of its services, whereby corporate FTEs are hosted by the department to work across multiple departments, and therefore cannot be allocated by Service Area.

Capital program

The department's 2024–25 capital program will support upgrades and maintenance of the state's stock route network (\$900,000); management of abandoned mine sites (\$2.9 million); investment in digital solutions to support the vast datasets used to stimulate economic development in Queensland (\$8.9 million); and other critical property, plant and equipment assets to support the department's service delivery requirements (\$6.4 million). The 2024–25 capital program also includes a capital grant of \$500,000 to support the restoration of camping amenities at the Adam's Beach camping reserve, which were demolished to allow for the remediation of historical impacts of sand mining.

The table below shows the capital purchases by the agency in the respective years.

| | 2023–24 Budget \$'000 | 2023–24 Est. Actual \$'000 | 2024–25 Budget \$'000 |
|------------------------------|--------------------------|-------------------------------|--------------------------|
| Capital purchases | 10,976 | 10,007 | 19,107 |
| Capital grants | .. | .. | 500 |
| Total capital outlays | 10,976 | 10,007 | 19,607 |

Further information about the Department of Resources capital outlays can be found in *Budget Paper No. 3: Capital Statement*.

Budgeted financial statements

Departmental income statement

Controlled income statement

The department's total expenses are estimated to be \$456.2 million in 2024–25, an increase of \$57.9 million from the 2023–24 Estimated Actual.

This is largely driven by new budget measures since the 2023–24 published budget to address the Abandoned Mine Lands Program's highest-risk priorities, undertake site security and safety works at the former Great Keppel Island Resort Pty Ltd lease areas, and implement the Indigenous Land Use Agreements support package. The increase also reflects the continued delivery of the Frontier Gas Exploration grants program in 2024–25 to support exploration and appraisal activities to unlock gas reserves in Queensland.

Administered income statement

Administered activities are those undertaken by departments on behalf of the government. The primary revenues administered by the department include fees from mineral and petroleum rentals, resource tenure applications and revenue from state land.

The department's total administered revenues are estimated to be \$451.9 million in 2024–25, an increase of \$10.8 million from the 2023–24 Estimated Actual. The increase mainly reflects the expected growth in revenue derived from land rents.

Departmental balance sheet

The department's major assets consist of property, plant and equipment (\$142.2 million) and intangibles (\$26.3 million). Land, infrastructure and buildings are also subject to market fluctuations through annual revaluations.

The department's main liabilities relate to payables for accrued employment benefits and trade creditors. The balance sheet is underpinned by receivables and payables which fluctuate as they fall due and there are no known factors that will vary these over the next few years.

The department's administered entity balance sheet includes state-owned land, payables and receivables. Property, plant and equipment includes state-owned leasehold land, land under roads, unallocated state land and reserves totalling \$100.031 billion.

Controlled income statement

| Department of Resources | 2023–24 Budget \$'000 | 2023–24 Est. Actual \$'000 | 2024–25 Budget \$'000 |
|---|-----------------------------|----------------------------------|-----------------------------|
| INCOME | | | |
| Appropriation revenue | 393,197 | 371,456 | 436,565 |
| Taxes | .. | .. | .. |
| User charges and fees | 13,878 | 15,254 | 11,855 |
| Royalties and land rents | .. | .. | .. |
| Grants and other contributions | 5,609 | 10,412 | 6,633 |
| Interest and distributions from managed funds | .. | .. | .. |
| Other revenue | 410 | 1,137 | 1,137 |
| Gains on sale/revaluation of assets | .. | .. | .. |
| Total income | 413,094 | 398,259 | 456,190 |
| EXPENSES | | | |
| Employee expenses | 199,510 | 202,405 | 209,895 |
| Supplies and services | 143,529 | 141,594 | 167,991 |
| Grants and subsidies | 54,591 | 37,699 | 62,031 |
| Depreciation and amortisation | 12,312 | 13,430 | 13,144 |
| Finance/borrowing costs | .. | .. | .. |
| Other expenses | 3,152 | 3,131 | 3,129 |
| Losses on sale/revaluation of assets | .. | .. | .. |
| Total expenses | 413,094 | 398,259 | 456,190 |
| OPERATING SURPLUS/(DEFICIT) | .. | .. | .. |

Controlled balance sheet

| Department of Resources | 2023–24 Budget \$'000 | 2023–24 Est. Actual \$'000 | 2024–25 Budget \$'000 |
|--|-----------------------------|----------------------------------|-----------------------------|
| CURRENT ASSETS | | | |
| Cash assets | 101,707 | 91,888 | 87,317 |
| Receivables | 9,357 | 13,281 | 13,281 |
| Other financial assets | .. | .. | .. |
| Inventories | .. | .. | .. |
| Other | 1,965 | 3,117 | 3,117 |
| Non-financial assets held for sale | .. | .. | .. |
| Total current assets | 113,029 | 108,286 | 103,715 |
| NON-CURRENT ASSETS | | | |
| Receivables | .. | .. | .. |
| Other financial assets | .. | .. | .. |
| Property, plant and equipment | 103,241 | 139,420 | 142,192 |
| Intangibles | 29,846 | 23,148 | 26,302 |
| Other | .. | .. | .. |
| Total non-current assets | 133,087 | 162,568 | 168,494 |
| TOTAL ASSETS | 246,116 | 270,854 | 272,209 |
| CURRENT LIABILITIES | | | |
| Payables | 13,784 | 10,651 | 10,651 |
| Accrued employee benefits | 5,361 | 5,573 | 5,573 |
| Interest bearing liabilities and derivatives | 13,507 | 13,507 | 13,507 |
| Provisions | .. | .. | .. |
| Other | 4,953 | 4,295 | 4,295 |
| Total current liabilities | 37,605 | 34,026 | 34,026 |
| NON-CURRENT LIABILITIES | | | |
| Payables | .. | .. | .. |
| Accrued employee benefits | .. | .. | .. |
| Interest bearing liabilities and derivatives | .. | .. | .. |
| Provisions | .. | .. | .. |
| Other | .. | .. | .. |
| Total non-current liabilities | .. | .. | .. |
| TOTAL LIABILITIES | 37,605 | 34,026 | 34,026 |
| NET ASSETS/(LIABILITIES) | 208,511 | 236,828 | 238,183 |
| EQUITY | | | |
| TOTAL EQUITY | 208,511 | 236,828 | 238,183 |

Controlled cash flow statement

| Department of Resources | 2023–24 Budget \$'000 | 2023–24 Est. Actual \$'000 | 2024–25 Budget \$'000 |
|---|-----------------------------|----------------------------------|-----------------------------|
| CASH FLOWS FROM OPERATING ACTIVITIES | | | |
| Inflows: | | | |
| Appropriation receipts | 390,697 | 366,356 | 436,565 |
| User charges and fees | 13,878 | 15,254 | 11,855 |
| Royalties and land rent receipts | .. | .. | .. |
| Grants and other contributions | 5,609 | 7,173 | 3,264 |
| Interest and distribution from managed funds received | .. | .. | .. |
| Taxes | .. | .. | .. |
| Other | 410 | 1,137 | 1,137 |
| Outflows: | | | |
| Employee costs | (199,827) | (202,722) | (209,895) |
| Supplies and services | (143,529) | (138,355) | (164,622) |
| Grants and subsidies | (54,591) | (37,699) | (62,031) |
| Borrowing costs | .. | .. | .. |
| Other | (3,152) | (3,131) | (3,129) |
| Net cash provided by or used in operating activities | 9,495 | 8,013 | 13,144 |
| CASH FLOWS FROM INVESTING ACTIVITIES | | | |
| Inflows: | | | |
| Sales of non-financial assets | 37 | 37 | 37 |
| Investments redeemed | .. | .. | .. |
| Loans and advances redeemed | .. | .. | .. |
| Outflows: | | | |
| Payments for non-financial assets | (10,976) | (10,007) | (19,107) |
| Payments for investments | .. | .. | .. |
| Loans and advances made | .. | .. | .. |
| Net cash provided by or used in investing activities | (10,939) | (9,970) | (19,070) |
| CASH FLOWS FROM FINANCING ACTIVITIES | | | |
| Inflows: | | | |
| Borrowings | .. | .. | .. |
| Equity injections | 3,573 | 3,934 | 5,893 |
| Appropriated equity injections | 3,573 | 3,934 | 5,893 |
| Non-appropriated equity injections | .. | .. | .. |
| Outflows: | | | |
| Borrowing redemptions | .. | .. | .. |
| Finance lease payments | .. | .. | .. |
| Equity withdrawals | (3,706) | (5,903) | (4,538) |
| Appropriated equity withdrawals | (3,706) | (5,903) | (4,538) |
| Non-appropriated equity withdrawals | .. | .. | .. |
| Net cash provided by or used in financing activities | (133) | (1,969) | 1,355 |
| Net increase/(decrease) in cash held | (1,577) | (3,926) | (4,571) |
| Cash at the beginning of financial year | 103,284 | 95,814 | 91,888 |
| Cash transfers from restructure | .. | .. | .. |
| Cash at the end of financial year | 101,707 | 91,888 | 87,317 |

Administered income statement

| Department of Resources | 2023–24 Budget \$'000 | 2023–24 Est. Actual \$'000 | 2024–25 Budget \$'000 |
|---|-----------------------------|----------------------------------|-----------------------------|
| INCOME | | | |
| Appropriation revenue | 7,001 | 6,766 | 8,298 |
| Taxes | .. | .. | .. |
| User charges and fees | 30,738 | 24,953 | 24,959 |
| Royalties and land rents | 185,196 | 174,200 | 183,434 |
| Grants and other contributions | 225,185 | 225,185 | 225,185 |
| Interest and distributions from managed funds | 993 | 550 | 550 |
| Other revenue | .. | 500 | 500 |
| Gains on sale/revaluation of assets | 13,850 | 9,000 | 9,000 |
| Total income | 462,963 | 441,154 | 451,926 |
| EXPENSES | | | |
| Employee expenses | .. | .. | .. |
| Supplies and services | 2,116 | 1,547 | 3,188 |
| Grants and subsidies | 47,593 | 47,696 | 47,593 |
| Depreciation and amortisation | 2,637 | 2,881 | 2,881 |
| Finance/borrowing costs | .. | .. | .. |
| Other expenses | 5,000 | 5,000 | 5,000 |
| Losses on sale/revaluation of assets | 220 | 220 | 220 |
| Transfers of Administered Revenue to Government | 225,397 | 203,810 | 213,044 |
| Total expenses | 282,963 | 261,154 | 271,926 |
| OPERATING SURPLUS/(DEFICIT) | 180,000 | 180,000 | 180,000 |

Administered balance sheet

| Department of Resources | 2023–24 Budget \$'000 | 2023–24 Est. Actual \$'000 | 2024–25 Budget \$'000 |
|--|-----------------------------|----------------------------------|-----------------------------|
| CURRENT ASSETS | | | |
| Cash assets | 7,946 | 6,782 | 8,425 |
| Receivables | 32,443 | 29,529 | 29,538 |
| Other financial assets | .. | .. | .. |
| Inventories | .. | .. | .. |
| Other | .. | 17,447 | 17,447 |
| Non-financial assets held for sale | .. | 1,918 | 1,918 |
| Total current assets | 40,389 | 55,676 | 57,328 |
| NON-CURRENT ASSETS | | | |
| Receivables | 6,130 | 7,361 | 5,361 |
| Other financial assets | .. | .. | .. |
| Property, plant and equipment | 91,097,822 | 99,870,357 | 100,030,593 |
| Intangibles | .. | .. | .. |
| Other | .. | .. | .. |
| Total non-current assets | 91,103,952 | 99,877,718 | 100,035,954 |
| TOTAL ASSETS | 91,144,341 | 99,933,394 | 100,093,282 |
| CURRENT LIABILITIES | | | |
| Payables | 2,203 | 4,081 | 5,385 |
| Transfers to Government payable | 10,438 | 30,578 | 30,578 |
| Accrued employee benefits | .. | .. | .. |
| Interest bearing liabilities and derivatives | 351 | 349 | 349 |
| Provisions | .. | .. | .. |
| Other | 45,418 | 40,584 | 40,584 |
| Total current liabilities | 58,410 | 75,592 | 76,896 |
| NON-CURRENT LIABILITIES | | | |
| Payables | .. | .. | .. |
| Accrued employee benefits | .. | .. | .. |
| Interest bearing liabilities and derivatives | .. | .. | .. |
| Provisions | .. | .. | .. |
| Other | .. | .. | .. |
| Total non-current liabilities | .. | .. | .. |
| TOTAL LIABILITIES | 58,410 | 75,592 | 76,896 |
| NET ASSETS/(LIABILITIES) | 91,085,931 | 99,857,802 | 100,016,386 |
| EQUITY | | | |
| TOTAL EQUITY | 91,085,931 | 99,857,802 | 100,016,386 |

Administered cash flow statement

| Department of Resources | 2023–24 Budget \$'000 | 2023–24 Est. Actual \$'000 | 2024–25 Budget \$'000 |
|---|-----------------------------|----------------------------------|-----------------------------|
| CASH FLOWS FROM OPERATING ACTIVITIES | | | |
| Inflows: | | | |
| Appropriation receipts | 7,001 | 5,809 | 8,298 |
| User charges and fees | 30,509 | 24,724 | 24,730 |
| Royalties and land rent receipts | 185,196 | 174,200 | 183,434 |
| Grants and other contributions | .. | .. | .. |
| Interest and distribution from managed funds received | 993 | 550 | 550 |
| Taxes | .. | .. | .. |
| Other | 63,239 | 63,739 | 63,739 |
| Outflows: | | | |
| Employee costs | .. | .. | .. |
| Supplies and services | (64,051) | (63,482) | (65,123) |
| Grants and subsidies | (2,593) | (2,696) | (2,593) |
| Borrowing costs | .. | .. | .. |
| Other | 12,068 | 12,068 | 12,068 |
| Transfers to Government | (225,397) | (203,810) | (213,044) |
| Net cash provided by or used in operating activities | 6,965 | 11,102 | 12,059 |
| CASH FLOWS FROM INVESTING ACTIVITIES | | | |
| Inflows: | | | |
| Sales of non-financial assets | 13,850 | 9,000 | 9,000 |
| Investments redeemed | .. | .. | .. |
| Loans and advances redeemed | 4,000 | 4,000 | 4,000 |
| Outflows: | | | |
| Payments for non-financial assets | .. | .. | .. |
| Payments for investments | .. | .. | .. |
| Loans and advances made | (2,000) | (2,000) | (2,000) |
| Net cash provided by or used in investing activities | 15,850 | 11,000 | 11,000 |
| CASH FLOWS FROM FINANCING ACTIVITIES | | | |
| Inflows: | | | |
| Borrowings | .. | .. | .. |
| Equity injections | .. | .. | .. |
| Appropriated equity injections | .. | .. | .. |
| Non-appropriated equity injections | .. | .. | .. |
| Outflows: | | | |
| Borrowing redemptions | .. | .. | .. |
| Finance lease payments | .. | .. | .. |
| Equity withdrawals | (22,008) | (22,252) | (21,416) |
| Appropriated equity withdrawals | (2,940) | (3,184) | (2,348) |
| Non-appropriated equity withdrawals | (19,068) | (19,068) | (19,068) |
| Net cash provided by or used in financing activities | (22,008) | (22,252) | (21,416) |
| Net increase/(decrease) in cash held | 807 | (150) | 1,643 |
| Cash at the beginning of financial year | 7,139 | 6,932 | 6,782 |
| Cash transfers from restructure | .. | .. | .. |
| Cash at the end of financial year | 7,946 | 6,782 | 8,425 |

Glossary of terms

| | |
|-----------------------------|---|
| Accrual accounting | Recognition of economic events and other financial transactions involving revenue, expenses, assets, liabilities and equity as they occur and reporting in financial statements in the period to which they relate, rather than when a flow of cash occurs. |
| Administered items | Assets, liabilities, revenues and expenses an entity administers, without discretion, on behalf of the government. |
| Agency/entity | Used generically to refer to the various organisational units within government that deliver services or otherwise service government objectives. The term can include departments, commercialised business units, statutory bodies or other organisations established by Executive decision. |
| Appropriation | Funds issued by the Treasurer, under Parliamentary authority, to departments during a financial year for: <ul style="list-style-type: none"> • delivery of agreed services • administered items • adjustment of the government's equity in agencies, including acquiring of capital. |
| Balance sheet | A financial statement that reports the assets, liabilities and equity of an entity as at a particular date. |
| Capital | A term used to refer to an entity's stock of assets and the capital grants it makes to other agencies. Assets include property, plant and equipment, intangible items and inventories that an entity owns/controls and uses in the delivery of services. |
| Cash flow statement | A financial statement reporting the cash inflows and outflows for an entity's operating, investing and financing activities in a particular period. |
| Controlled Items | Assets, liabilities, revenues and expenses that are controlled by departments. These relate directly to the departmental operational objectives and arise at the discretion and direction of that department. |
| Depreciation | The periodic allocation of the cost of physical assets, representing the amount of the asset consumed during a specified time. |
| Equity | Equity is the residual interest in the assets of the entity after deduction of its liabilities. It usually comprises the entity's accumulated surpluses/losses, capital injections and any reserves. |
| Equity injection | An increase in the investment of the government in a public sector agency. |
| Financial statements | Collective description of the income statement, the balance sheet and the cash flow statement for an entity's controlled and administered activities. |
| Income statement | A financial statement highlighting the accounting surplus or deficit of an entity. It provides an indication of whether the entity has sufficient revenue to meet expenses in the current year, including non-cash costs such as depreciation. |
| Outcomes | Whole-of-government outcomes are intended to cover all dimensions of community wellbeing. They express the current needs and future aspirations of communities, within a social, economic and environment context. |
| Own-source revenue | Revenue that is generated by an agency, generally through the sale of goods and services, but it may also include some Commonwealth funding. |
| Priorities | Key policy areas that will be the focus of government activity. |
| Services | The actions or activities (including policy development) of an agency which contribute to the achievement of the agency's objectives. |
| Service area | Related services grouped into a high level service area for communicating the broad types of services delivered by an agency. |
| Service standard | Define a level of performance that is expected to be achieved appropriate for the service area or service. Service standards are measures of efficiency or effectiveness. |



Queensland Budget 2024–25

Service Delivery Statements

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