10. Treasury and Finance Cluster

Agency	Expenses			Capital Expenditure		
	2013-14 Revised $m	2014-15 Budget $m	Var. %	2013-14 Revised $m	2014-15 Budget $m	Var. %
The Treasury						
Service Group						
State Resource Management	92.7	113.6	22.5	10.1	27.3	171.1
Cluster Grant Funding	...	480.6	N/A	...	...	...
Total	92.7	594.2	540.7	10.1	27.3	171.1
Crown Finance Entity						
Service Group						
Debt Liability Management	1,563.2	1,691.7	8.2	...	...	...
Superannuation Liability Management	2,045.1	1,982.6	(3.1)	...	...	...
Central Financial Services	3,404.6	2,005.2	(41.1)	0.5	7.5	>999.9
Total	7,013.0	5,679.6	(19.0)	0.5	7.5	>999.9
Office of Finance and Services [(a)]						
Service Group						
Finance, Policy and Strategy	193.5	16.6	(91.4)	4.8	5.0	3.8
Government Services	332.8	344.0	3.4	238.5	269.3	12.9
State Revenue	236.2	330.4	39.9	11.1	48.4	334.5
Fair Trading	149.8	130.5	(12.8)	10.5	9.9	(5.6)
Public Works	138.9	152.9	10.1	11.6	18.3	57.2
Land and Property Information	166.9	183.1	9.7	21.0	21.0	...
Personnel Services	192.2	276.1	43.7	...	...	...
Total	1,410.2	1,433.7	1.7	297.5	371.9	25.0
Building Insurers' Guarantee Corporation [(a)]						
Total	43.5	0.5	(98.8)	...	...	...
Electricity Assets Ministerial Holding Corporation [(b)]						
Total	10.5	2.5	(76.1)	...	...	...
Government Property NSW [(a)]						
Total	485.0	500.0	3.1	22.0	24.8	12.4
Liability Management Ministerial Corporation						
Total	0.1	0.1	...	...	...	...
Long Service Corporation						
Total	137.1	151.0	10.1	0.3	2.8	864.8
Motor Accidents Authority of New South Wales [(a)]						
Total	210.9	199.0	(5.7)	0.1	3.2	>999.9
New South Wales Government Telecommunications Authority [(a)]						
Total	36.6	42.2	15.5	3.5	10.9	215.8

Agency	Expenses			Capital Expenditure		
	2013-14 Revised $m	2014-15 Budget $m	Var. %	2013-14 Revised $m	2014-15 Budget $m	Var. %
NSW Self Insurance Corporation [(a)]						
Total	2,634.2	1,745.2	(33.7)	...	0.2	N/A
Ports Assets Ministerial Holding Corporation						
Total	23.3	31.4	34.9	...	...	...
Rental Bond Board [(a)]						
Total	56.2	55.6	(1.0)	...	...	...
Safety, Return to Work and Support Division [(c)]						
Total	109.0	...	N/A	...	...	...
State Records Authority of New South Wales [(a)]						
Total	22.3	22.0	(1.3)	1.4	3.5	148.9
WorkCover Authority [(a)]						
Total	274.8	352.4	28.2	1.1	11.0	865.8
Workers' Compensation (Dust Diseases) Board [(a)]						
Total	314.2	104.4	(66.8)	0.1	...	(100.0)

(a) On 23 April 2014, the *Administrative Arrangements Order 2014* was issued which established the Treasury and Finance cluster. As a result, the Office of Finance and Services and a number of other entities moved from the old Finance and Services cluster to the new Treasury and Finance cluster.

(b) The Electricity Assets Ministerial Corporation was established on 5 June 2012 in accordance with the *Electricity Generator Assets (Authorised Transactions) Act 2012* and became active on 31 July 2013 sitting within the Treasury and Finance cluster.

(c) Safety, Return to Work and Support Division was abolished, with the residual agency merged into the 'Office of Finance and Services' effective from 24 February 2014 in accordance with the *Government Sector Employment Act 2013*.

Introduction

As the Government's principal financial and economic adviser, the Treasury and Finance cluster seeks to build enduring prosperity for the people of New South Wales through: sound public and intergovernmental finances that support effective service delivery; lifting performance of State Owned Corporations through strong shareholder engagement; innovative financing arrangements that can involve the private sector to the benefit of the State; and microeconomic reforms and industrial relations policies that contribute to a strong and competitive economy.

In addition, the cluster's aim is to deliver efficient services to the Government and ensure that doing business in New South Wales is simple and fair for the State's workforce, consumers and industry.

The Treasury and Finance cluster provides leadership in financial management across the public sector and is the lead for achieving the NSW 2021 goal to rebuild State finances and place downward pressure on the cost of living.

The cluster's responsibilities include:

- providing the economic and fiscal context for sound policy development and informed decision making
- managing the State's Budget and balance sheet
- advising on microeconomic reforms to support a strong competitive economy
- the provision of fair and productive industrial relations and public sector wages policies
- leading sector wide financial reforms and driving public sector financial accountability by promoting a contemporary legislative and policy framework
- enabling and delivering whole-of-government functions, such as strategic ICT projects, fleet, public works, property management, procurement activity, and corporate and shared services
- advising on the allocation of public finances to deliver better services, including through capital recycling and investment
- assessing financial and economic risk and advising on the economic impact of policies
- managing and reporting on sector-wide assets and liabilities
- providing active shareholder advice to drive and monitor improved performance of state owned corporations
- a whole-of-government advisory role on commercial financing through the Infrastructure Financing Unit
- managing portable long service schemes to building, construction and contract cleaning industries

- managing the administration of the tax system, fines and debt collection and administering benefits services
- managing the NSW land and property registration system
- informing consumers and traders about relevant fair trading laws and enforcing compliance
- promoting and enforcing NSW work health and safety, workers compensation and injury management laws.

Services

The Treasury and Finance cluster's key services include:

- developing and implementing the State's fiscal and revenue strategies
- managing the State Budget process and reporting on the State's finances
- developing tax, competition and regulatory policies and reforms
- monitoring agency financial management improvements and audit compliance
- monitoring agency savings targets and initiatives
- contributing to intergovernmental negotiations in the State's interests
- setting the parameters for managing the Crown debt portfolio, to minimise cost and risk
- providing strategic policy advice to the Government on public and private sector industrial relations issues
- delivering industrial relations information, assistance and education programs with a focus on assisting vulnerable sections of the community and enabling employers to understand and comply with their obligations
- providing revenue administration services, managing fines and debt on behalf of the Crown, commercial clients and other NSW Government agencies, taking enforcement action and administering benefit services
- conducting major public works and maintenance programs, including procurement management, project management, facilities management, environmental monitoring, and architectural and engineering design services
- maintaining fair trading regimes
- acting as the custodian of rental bonds for private tenancies
- managing the NSW land and property registration system, and providing titling, valuation, surveying, mapping and spatial services
- acquiring, managing and disposing of government-owned property

- monitoring the green slip motor vehicle insurance scheme
- managing the State's workers compensation scheme and regulating the workers compensation system
- maintaining an effective accountability and contract management framework for the self-insurance scheme
- managing home warranty insurance claims for former HIH/FAI policy holders and for builders
- researching and developing insurance reforms to reduce claim costs and channel savings into high-priority areas.

2014-15 Budget Highlights

In 2014-15, the cluster's key expenditure will include:

- $1.3 billion as a contribution to the State Super defined benefit scheme to meet member expenses and reduce unfunded member liabilities
- $215 million for first home owner grants and new home grants
- $199 million to ensure a fair, affordable and viable green slip motor vehicle insurance scheme and promote market competition
- $183 million to provide services for land title registration, property information, valuation, surveying and mapping
- $159 million in levy and investment to fund the building, construction and contract cleaning industries
- $153 million to provide expert procurement and project management services to help client agencies serve the community
- $148 million to provide shared transactional and corporate services to the Government, including procurement, fleet, ICT, human resources, finance and business services
- $131 million to enforce fair trading laws, administer licensing regimes, provide community and industry grant assistance, undertake regulatory reform and offer information and assistance to consumers and traders
- $112 million to provide centralised government office accommodation and property management services, improved use of property assets and to identify and divest surplus NSW Government property
- $23 million to deliver whole of government strategic ICT projects, including data centre reform and government licensing

- $22 million to manage the State's archives and records, and build the Government's capacity to accept, preserve and make available its digital records
- $19 million to expand tax compliance programs and to reduce outstanding fines debt
- $10 million to progress the *Financial Management Transformation* program focusing on a new framework and financial information system as recommended by the Commission of Audit.

Service Group Statements

State Resource Management

Service description: This service group covers advice on economic and fiscal strategies (including industrial relations policy), advice on efficiency and effectiveness of public sector agencies, and infrastructure, asset management and procurement. It also includes budget management services, public sector management systems, and financial asset and liability management services.

	Units	2011-12 Actual	2012-13 Actual	2013-14 Forecast	2013-14 Revised	2014-15 Forecast
Service measures:						
State physical assets covered by a Total Asset Management Plan submission for nominated agencies	%	100	100	100	100	100
Required government businesses that have signed their:						
Statement of Corporate Intent	%	100	100	100	100	100
Statement of Business Intent [(a)]	%	84	100	100	42	100
Employees: [(b)]	FTE	357	481	473	499	530

(a) In 2013-14 Statement of Business Intents (SBIs) were required to be submitted for signing after half year. For a number of government businesses, SBIs could not be finalised due to a government strategic review.

(b) Increase in FTE from 2011-12 to 2012-13 is due to the transfer of NSW Industrial Relations and Long Service Corporation from the former Department of Finance and Services to Treasury. The increase in FTEs from 2013-14 Forecast to 2014-15 Forecast relates largely to the approved Financial Management Transformation Project.

	2013-14 Budget $000	2013-14 Revised $000	2014-15 Budget $000
Financial indicators:			
Total Expenses Excluding Losses	91,391	92,741	113,642
Total expenses include the following:			
Employee related	70,158	62,220	77,023
Other operating expenses	20,054	29,186	33,701
Grants and subsidies	169	169	169
Capital Expenditure	2,445	10,063	27,284

Cluster Grant Funding [(a)]

Service description: This service group covers the provision of grant funding to agencies within the Treasury and Finance cluster. This includes funding to the Office of Finance and Services, Government Property NSW, State Records Authority, Teacher Housing Authority and New South Wales Government Telecommunications Authority.

	2013-14 Budget $000	2013-14 Revised $000	2014-15 Budget $000
Financial indicators:			
Total Expenses Excluding Losses	...	...	480,576
Grants and subsidies			
Office of Finance and Services	...	...	428,331
Government Property NSW	...	...	32,845
State Records Authority	...	...	9,786
Teacher Housing Authority	...	...	5,725
New South Wales Government Telecommunications Authority	...	...	3,889

(a) On 23 April 2014, the *Administrative Arrangements Order 2014* was issued which established the Treasury and Finance cluster. As a result, the Office of Finance and Services and a number of other entities will now be grant funded by Treasury from 2014-15

Financial Statements

Operating Statement

	2013-14 Budget $000	2013-14 Revised $000	2014-15 Budget $000
Expenses Excluding Losses			
Operating Expenses -			
Employee related	70,158	62,220	77,023
Other operating expenses	20,054	29,186	33,701
Depreciation and amortisation	1,010	1,114	2,716
Grants and subsidies	169	169	480,745
Finance costs	...	52	33
TOTAL EXPENSES EXCLUDING LOSSES	**91,391**	**92,741**	**594,218**
Revenue			
Recurrent appropriation	74,439	74,439	567,073
Capital appropriation	2,445	3,285	17,982
Sales of goods and services	12,856	12,266	14,155
Investment revenue	510	450	300
Grants and contributions	...	2,790	...
Acceptance by Crown Entity of employee benefits and other liabilities	3,003	2,759	2,745
Other revenue	106	854	1,101
Total Revenue	**93,359**	**96,843**	**603,356**
Gain/(loss) on disposal of non current assets	...	...	(395)
Net Result	**1,968**	**4,102**	**8,743**

Balance Sheet

	2013-14 Budget $000	2013-14 Revised $000	2014-15 Budget $000
Assets			
Current Assets			
Cash assets	22,879	25,323	22,899
Receivables	5,737	14,925	4,381
Total Current Assets	**28,616**	**40,248**	**27,280**
Non Current Assets			
Receivables	2,278	5,430	5,648
Property, plant and equipment - Plant and equipment	1,138	9,871	17,689
Intangibles	2,276	2,778	19,133
Total Non Current Assets	**5,692**	**18,079**	**42,470**
Total Assets	**34,308**	**58,327**	**69,750**
Liabilities			
Current Liabilities			
Payables	4,356	4,375	5,031
Provisions	9,353	9,600	10,242
Other	...	1,515	1,515
Total Current Liabilities	**13,709**	**15,490**	**16,788**
Non Current Liabilities			
Provisions	3,377	24,957	26,339
Other	138	...	...
Total Non Current Liabilities	**3,515**	**24,957**	**26,339**
Total Liabilities	**17,224**	**40,447**	**43,127**
Net Assets	**17,084**	**17,880**	**26,623**
Equity			
Accumulated funds	17,084	17,880	26,623
Total Equity	**17,084**	**17,880**	**26,623**

Cash Flow Statement

	2013-14 Budget $000	2013-14 Revised $000	2014-15 Budget $000
Cash Flows From Operating Activities			
Payments			
Employee related	72,692	64,011	72,736
Grants and subsidies	169	169	480,745
Other	22,910	14,069	35,746
Total Payments	**95,771**	**78,249**	**589,227**
Receipts			
Recurrent appropriation	74,439	74,439	567,073
Capital appropriation	2,445	3,285	17,982
Sale of goods and services	18,416	17,155	15,084
Interest received	510	450	453
Grants and contributions	...	2,790	...
Cash transfers to the Crown Entity	...	(1)	...
Other	2,939	(5,418)	13,495
Total Receipts	**98,749**	**92,700**	**614,087**
Net Cash Flows From Operating Activities	**2,978**	**14,451**	**24,860**
Cash Flows From Investing Activities			
Proceeds from sale of property, plant and equipment	...	8	...
Purchases of property, plant and equipment	(350)	(7,604)	(10,688)
Other	(2,660)	(2,459)	(16,596)
Net Cash Flows From Investing Activities	**(3,010)**	**(10,055)**	**(27,284)**
Net Increase/(Decrease) in Cash	**(32)**	**4,396**	**(2,424)**
Opening Cash and Cash Equivalents	22,911	20,927	25,323
Closing Cash and Cash Equivalents	**22,879**	**25,323**	**22,899**
Cash Flow Reconciliation			
Net result	1,968	4,102	8,743
Non cash items added back	1,010	1,114	2,716
Change in operating assets and liabilities	...	9,235	13,401
Net Cash Flows From Operating Activities	**2,978**	**14,451**	**24,860**

Service Group Statements

Debt Liability Management

Service description: This service group covers the management of the Crown debt portfolio and the Treasury Banking System, which are managed in conjunction with NSW Treasury Corporation, to minimise the market value of debt within specified risk constraints, minimising the cost of debt and maximising investment returns.

	2013-14 Budget $000	2013-14 Revised $000	2014-15 Budget $000
Financial indicators:			
Total Expenses Excluding Losses	1,601,342	1,563,230	1,691,748
Other expenses	5,581	5,579	5,598

Superannuation Liability Management

Service description: This service group covers the management of unfunded superannuation liabilities of NSW public sector defined benefit superannuation schemes in line with the Government's long-term funding plan.

	2013-14 Budget $000	2013-14 Revised $000	2014-15 Budget $000
Financial indicators:			
Total Expenses Excluding Losses	487,709	2,045,109	1,982,613
Total expenses include the following:			
Employee related	471,000	2,028,400	1,964,900
Grants and subsidies	16,709	16,709	17,713

Central Financial Services

Service description: This service group covers the periodic payments made to meet agency long service leave, the cost of redundancies, grants under the First Home Owners Grant Scheme and GST administration costs payable to the Australian Taxation Office. It also includes provision of funds to various departments and authorities responding to natural disasters and in 2012-13 grants to Transport for NSW for rail capital works.

	2013-14 Budget $000	2013-14 Revised $000	2014-15 Budget $000
Financial indicators:			
Total Expenses Excluding Losses	2,247,046	3,404,628	2,005,210
Total expenses include the following:			
Employee related	681,825	943,989	508,629
Other operating expenses	46,055	107,473	45,838
Grants and subsidies	1,189,834	1,542,049	1,124,399
Other expenses	324,901	809,796	325,360
Capital Expenditure	20,500	500	7,500

Financial Statements

Operating Statement

	2013-14 Budget $000	2013-14 Revised $000	2014-15 Budget $000
Expenses Excluding Losses			
Operating Expenses -			
Employee related	1,152,825	2,972,389	2,473,529
Other operating expenses	46,055	107,473	45,838
Depreciation and amortisation	43	43	20
Grants and subsidies	1,206,543	1,558,758	1,142,112
Finance costs	1,600,149	1,558,929	1,687,114
Other expenses	330,482	815,375	330,958
TOTAL EXPENSES EXCLUDING LOSSES	**4,336,097**	**7,012,967**	**5,679,571**
Revenue			
Recurrent appropriation	5,078,536	5,992,101	5,391,810
Capital appropriation	229,062	246,441	887,182
Transfers to the Consolidated Fund	(3,920,134)	(2,242,950)	(4,461,038)
Sales of goods and services	16,100	6,000	12,800
Investment revenue	372,483	398,387	385,806
Grants and contributions	10,000	...	7,727
Other revenue	66,621	151,710	86,603
Total Revenue	**1,852,668**	**4,551,689**	**2,310,890**
Gain/(loss) on disposal of non current assets	...	8,716	...
Other gains/(losses)	8,690	(22,860)	(20,840)
Net Result	**(2,474,739)**	**(2,475,422)**	**(3,389,521)**

Balance Sheet

	2013-14 Budget $000	2013-14 Revised $000	2014-15 Budget $000
Assets			
Current Assets			
Cash assets	6,888,688	11,467,953	8,035,862
Receivables	17,143	17,144	16,878
Other financial assets	289,592	307,215	224,754
Total Current Assets	**7,195,423**	**11,792,312**	**8,277,494**
Non Current Assets			
Receivables	13,448	13,462	8,602
Other financial assets	4,360,296	4,416,106	4,353,949
Property, plant and equipment -			
Land and building	1,000	...	...
Plant and equipment	25	46	26
Infrastructure systems	20,000	...	7,000
Intangibles	...	500	1,000
Total Non Current Assets	**4,394,769**	**4,430,114**	**4,370,577**
Total Assets	**11,590,192**	**16,222,426**	**12,648,071**
Liabilities			
Current Liabilities			
Payables	694,929	531,328	535,419
Borrowings at amortised cost	1,834,407	845,897	1,183,499
Provisions	6,635,470	7,140,931	6,909,053
Other	118,176	132,466	118,433
Total Current Liabilities	**9,282,982**	**8,650,622**	**8,746,404**
Non Current Liabilities			
Borrowings at amortised cost	24,445,996	25,747,363	26,143,132
Provisions	37,365,930	35,676,901	29,827,273
Other	801,525	124,863	81,461
Total Non Current Liabilities	**62,613,451**	**61,549,127**	**56,051,866**
Total Liabilities	**71,896,433**	**70,199,749**	**64,798,270**
Net Assets	**(60,306,241)**	**(53,977,323)**	**(52,150,199)**
Equity			
Reserves	2,214,474	2,324,371	2,324,371
Accumulated funds	(62,520,715)	(56,301,694)	(54,474,570)
Total Equity	**(60,306,241)**	**(53,977,323)**	**(52,150,199)**

Cash Flow Statement

	2013-14 Budget $000	2013-14 Revised $000	2014-15 Budget $000
Cash Flows From Operating Activities			
Payments			
Employee related	2,264,824	2,148,030	2,183,910
Grants and subsidies	1,206,543	1,549,387	1,140,267
Finance costs	1,430,479	1,426,535	1,426,886
Other	516,517	991,918	505,510
Total Payments	**5,418,363**	**6,115,870**	**5,256,573**
Receipts			
Recurrent appropriation	5,078,536	5,992,101	5,391,810
Capital appropriation	229,062	246,441	887,182
Sale of goods and services	115	35,881	164
Interest received	335,280	361,575	347,264
Retained taxes, fees and fines	(500)	...	(2,500)
Grants and contributions	10,021	19	5,019
Cash transfers to the Consolidated Fund	(3,920,134)	(2,399,832)	(4,461,038)
Other	94,724	155,981	113,971
Total Receipts	**1,827,104**	**4,392,166**	**2,281,872**
Net Cash Flows From Operating Activities	**(3,591,259)**	**(1,723,704)**	**(2,974,701)**
Cash Flows From Investing Activities			
Proceeds from sale of investments	832	2,493,287	2,100
Advance repayments received	134,788	133,963	322,931
Purchases of property, plant and equipment	(20,500)	...	(7,000)
Purchases of investments	(21)	(20)	(19)
Advances made	(94,699)	(115,540)	(167,372)
Other	...	28,380	(500)
Net Cash Flows From Investing Activities	**20,400**	**2,540,070**	**150,140**
Cash Flows From Financing Activities			
Proceeds from borrowings and advances	1,485,199	1,868,820	567,547
Repayment of borrowings and advances	(55,061)	(53,921)	(75,857)
Other	(185,609)	(1,000,770)	(1,099,220)
Net Cash Flows From Financing Activities	**1,244,529**	**814,129**	**(607,530)**
Net Increase/(Decrease) in Cash	**(2,326,330)**	**1,630,495**	**(3,432,091)**
Opening Cash and Cash Equivalents	9,215,018	9,837,458	11,467,953
Closing Cash and Cash Equivalents	**6,888,688**	**11,467,953**	**8,035,862**
Cash Flow Reconciliation			
Net result	(2,474,739)	(2,475,422)	(3,389,521)
Non cash items added back	53,498	149,675	228,679
Change in operating assets and liabilities	(1,170,018)	602,043	186,141
Net Cash Flows From Operating Activities	**(3,591,259)**	**(1,723,704)**	**(2,974,701)**

Service Group Statements

Finance, Policy and Strategy

Service description: This service group covers the development of government ICT, procurement and construction policy and administration of the Office of Finance.

	Units	2011-12 Actual	2012-13 Actual	2013-14 Forecast	2013-14 Revised	2014-15 Forecast
Service measures:						
Delivery of ICT Strategy - Actions completed on time [(a)]	%	n.a.	94	90	94	90
Implementation of Procurement Reforms - Actions completed on time	%	n.a.	97	90	94	90
Employees: [(b)]	FTE	226	117	143	112	92

(a) This service measure commenced in 2012-13.

(b) The decrease in the 2013-14 Revised is due to the New South Wales Government Telecommunications Authority being established as its own entity. The decrease in the 2014-15 forecast to is due to the transfer of the Urban Water Directorate to the Department of Trade and Investment, Regional Infrastructure and Services.

	2013-14 Budget $000	2013-14 Revised $000	2014-15 Budget $000
Financial indicators:			
Total Expenses Excluding Losses [(a)]	257,036	193,472	16,614
Total expenses include the following:			
Employee related	24,064	13,377	12,847
Other operating expenses	31,333	7,421	3,265
Grants and subsidies	193,586	169,947	224
Other expenses	442	2,394	...
Capital Expenditure	6,872	4,782	4,966

(a) The 2013-14 Budget included both the New South Wales Government Telecommunications Authority, which was established as its own entity in 2012-13, after the 2013-14 Budget was published and the Urban Water Directorate, which was transferred to the Department of Trade and Investment, Regional Infrastructure and Services on 1 May 2014.

Government Services

Service description: This service group is responsible for providing services to NSW Government agencies in the areas of procurement, fleet, information technology, corporate and shared services. In addition, this service group plays a pivotal role in supporting agencies in expenditure savings, information technology service delivery and corporate and shared services reform.

	Units	2011-12 Actual	2012-13 Actual	2013-14 Forecast	2013-14 Revised	2014-15 Forecast
Service measures:						
Transactions through State Contracts Control Board goods and services contracts	$m	3,873	3,835	3,600	3,600	3,710
Manage motor vehicle clearance rates at initial auction between 70 to 80 per cent	%	78	81	75	84	80
Government licences administered through Government Licensing Service	mill	6.3	7.2	7.3	7.8	8.0
Employees:	FTE	794	650	661	599	607

	2013-14 Budget $000	2013-14 Revised $000	2014-15 Budget $000
Financial indicators:			
Total Expenses Excluding Losses	355,689	332,767	343,980
Total expenses include the following:			
Employee related	90,967	90,451	82,172
Other operating expenses	73,398	57,594	75,864
Grants and subsidies	1,758	132	982
Other expenses	1,707	1,101	...
Capital Expenditure	291,495	238,473	269,319

State Revenue

Service description: This service group covers revenue administration services, fines management, debt management, benefit administration services, and the provision of relevant information and education to ensure people are aware of their liabilities and entitlements. This service group also covers the implementation of targeted compliance programs to ensure tax is properly paid and all unpaid tax and fine liabilities are recovered.

	Units	2011-12 Actual	2012-13 Actual	2013-14 Forecast	2013-14 Revised	2014-15 Forecast
Service measures:						
Payments received electronically	%	91	91	90	90	90
Cost to collect $100 tax	$	0.52	0.49	0.49	0.49	0.49
Telephone calls answered within 2 minutes - Taxes and Benefits Administration Services [(a)]	%	87	83	80	79	80
Cost to administer $100 fine [(b)]	$	12.22	10.09	10.25	9.42	10.25
Telephone calls answered within 5 minutes - Fine Enforcement Management [(c)]	%	80	44	70	32	80
First home buyers payments issues <15 days from receipt of a completed claim [(d)]	%	89	99	95	91	90
Unclaimed money payments issued <10 days from receipt of a completed claim [(e)]	%	60	52	85	40	85
Employees: [(f)]	FTE	1,227	1,209	1,269	1,233	1,436

(a) Previously this measure was for all Revenue Administration Services. Calls received for fines are now incorporated within the 'Telephone calls answered within 5 minutes - Fine Enforcement Management' service measure. The 2013-14 Forecast, 2013-14 Revised and the 2014-15 Forecast represent a measure for taxes and benefits only.

(b) During 2012-13 this was amended to reflect the cost of administering fines prior to enforcement.

(c) The results for the period 2011-12 to 2013-14 are based on telephone calls answered within 2 minutes. The target has been amended for 2014-15 to 80 per cent of calls answered in 5 minutes following a review of calls received and associated call handling times.

(d) In 2013-14, this service measure changed from <15 days to <10 days. The figures for 2013-14 and 2014-15 are for the <10 days timeframe.

(e) There has been a significant increase of 50 per cent in the number of unclaimed money claims received for the period 1 July 2013 to 31 March 2014 compared to the corresponding period 1 July 2012 to 31 March 2013.

(f) The 2014-15 Forecast includes an allocation of corporate and head office staff.

	2013-14 Budget $000	2013-14 Revised $000	2014-15 Budget $000
Financial indicators:			
Total Expenses Excluding Losses [(a)]	241,709	236,245	330,430
Total expenses include the following:			
Employee related	125,469	121,036	146,103
Other operating expenses	35,743	37,897	43,606
Grants and subsidies	65,793	65,793	125,167
Capital Expenditure	11,081	11,128	48,353

(a) The 2014-15 Budget includes an allocation of corporate and head office expenditure.

Fair Trading

Service description: This service group covers fair trading policy development and regulatory review, provision of information to consumers and traders and enforcement of compliance with fair trading laws.

	Units	2011-12 Actual	2012-13 Actual	2013-14 Forecast	2013-14 Revised	2014-15 Forecast
Service measures:						
Complaints finalised within 30 days	%	90	86	85	90	85
Telephone enquiries answered within the guarantee of service	%	91	90	90	90	90
Proportion of prosecutions successful	%	96	97	90	93	90
Employees: [(a)]	FTE	1,080	998	951	789	779

(a) The decrease in the 2013-14 Revised estimate is due to the transfer of the Consumer, Trader and Tenancy Tribunal to the Department of Police and Justice.

	2013-14 Budget $000	2013-14 Revised $000	2014-15 Budget $000
Financial indicators:			
Total Expenses Excluding Losses [(a)]	154,349	149,779	130,534
Total expenses include the following:			
Employee related	100,548	91,493	85,053
Other operating expenses	33,970	35,452	22,714
Grants and subsidies	8,507	13,961	12,055
Other expenses	5,357	3,334	6,384
Capital Expenditure	9,258	10,524	9,933

(a) The decrease in the 2013-14 Revised estimate is due to the transfer of the Consumer, Trader and Tenancy Tribunal to the Department of Police and Justice.

Public Works

Service description: This service group provides expert advice and professional services in support of the planning, design and delivery of infrastructure and environmental projects. The group provides its services to government agencies on a fee for services basis.

	Units	2011-12 Actual	2012-13 Actual	2013-14 Forecast	2013-14 Revised	2014-15 Forecast
Service measures:						
Lost time injury frequency ratio [(a)]	no.	2.5	2.3	4.0	4.0	4.0
Employees: [(b)]	FTE	1,253	1,038	1,007	944	978

(a) This measures lost time injuries per million hours worked by private sector construction and maintenance firms operating on NSW Public Works managed building sites.

(b) Reflects reduced demand for services in 2013-14, trending toward long term averages from 2014-15.

	2013-14 Budget $000	2013-14 Revised $000	2014-15 Budget $000
Financial indicators:			
Total Expenses Excluding Losses	164,788	138,850	152,893
Total expenses include the following:			
Employee related	117,017	108,821	115,014
Other operating expenses	41,300	19,759	21,329
Grants and subsidies	2,214	3,421	7,533
Other expenses	2,149	4,789	6,947
Capital Expenditure	3,987	11,641	18,298

Land and Property Information

Service description: This service group covers the provision of land titling, valuation, surveying, mapping and integrated spatial information services to the community, business and Government.

	Units	2011-12 Actual	2012-13 Actual	2013-14 Forecast	2013-14 Revised	2014-15 Forecast
Service measures:						
Documents registered	thous	729	739	751	833	847
Plans registered	thous	9.4	9.2	10.5	11.0	11.5
Property information copies produced	thous	4,099	4,046	4,161	4,394	4,500
Employees: [(a)]	FTE	974	948	949	920	938

(a) The 2014-15 Forecast includes an allocation of corporate and head office staff.

	2013-14 Budget $000	2013-14 Revised $000	2014-15 Budget $000
Financial indicators:			
Total Expenses Excluding Losses [(a)]	169,329	166,914	183,126
Total expenses include the following:			
Employee related	100,151	98,461	106,704
Other operating expenses	49,709	49,485	54,410
Grants and subsidies	455	455	956
Capital Expenditure	21,000	21,000	21,000

(a) The 2014-15 Budget includes an allocation of corporate and head office expenditure.

Personnel Services

Service description: This service group provides personnel services to selected agencies. Agencies include Government Property NSW, Teacher Housing Authority of New South Wales, State Records Authority of New South Wales, Waste Assets Management Corporation, the Board of Surveying and Spatial Information, NSW Self Insurance Corporation, Building Insurers' Guarantee Corporation, New South Wales Government Telecommunications Authority, Motor Accidents Authority of New South Wales, WorkCover Authority, Workers' Compensation (Dust Diseases) Board, Lifetime Care and Support Authority, Workers' Compensation Commission and the WorkCover Independent Review Officer.

	Units	2011-12 Actual	2012-13 Actual	2013-14 Forecast	2013-14 Revised	2014-15 Forecast
Employees:						
New South Wales Government Telecommunications Authority [(a)]	FTE	n.a.	n.a.	n.a.	44	49
Motor Accidents Authority of New South Wales[(a)]	FTE	n.a.	n.a.	n.a.	94	114
WorkCover Authority [(a)]	FTE	n.a.	n.a.	n.a.	1,090	1,175
Workers' Compensation (Dust Diseases) Board [(a)]	FTE	n.a.	n.a.	n.a.	40	43
Lifetime Care and Support Authority [(a)]	FTE	n.a.	n.a.	n.a.	85	122
Workers' Compensation Commission [(a)]	FTE	n.a.	n.a.	n.a.	81	104
WorkCover Independent Review Officer [(a)]	FTE	n.a.	n.a.	n.a.	32	45
Building Insurers' Guarantee Corporation [(a)]	FTE	n.a.	n.a.	n.a.	2	2
Government Property NSW	FTE	128	141	143	147	154
Teacher Housing Authority of New South Wales	FTE	21	22	22	23	23
State Records Authority of New South Wales	FTE	133	119	131	119	148
Waste Asset Management Corporation	FTE	40	42	43	39	39
Board of Surveying and Spatial Information	FTE	4	4	4	3	3
NSW Self Insurance Corporation [(a)]	FTE	n.a.	n.a.	50	41	48

(a) This service measure commences in 2013-14, mainly due to the commencement of the *Government Sector Employment Act 2013*, where the Safety and Return to Work Support Division was abolished and its functions, assets and liabilities were transferred to the Office of Finance and Services. NSW Government Telecommunications Authority was previously included in the former Department of Finance and Services and NSW Self Insurance Corporation and Building Insurers' Guarantee Corporation were reported as part of the Treasury.

Personnel Services (cont)

	2013-14 Budget $000	2013-14 Revised $000	2014-15 Budget $000
Financial indicators: [(a)]			
Total Expenses Excluding Losses [(b)]	141,043	192,179	276,090
Total expenses include the following:			
Employee related	103,808	140,328	276,090
Grants and subsidies	37,235	51,851	...

(a) The *Government Sector Employment Act 2013* took effect from 24 February 2014. As a result, the Safety and Return to Work Support Division was abolished and its functions, assets and liabilities were transferred to the Office of Finance and Services.

(b) Expenditure has increased in the 2014-15 Budget, mainly due to the commencement of the *Government Sector Employment Act 2013,* where the Safety and Return to Work Support Division was abolished and its functions, assets and liabilities were transferred to the Office of Finance and Services. New South Wales Government Telecommunications Authority was previously included in the former Department of Finance and Services and NSW Self Insurance Corporation and Building Insurers' Guarantee Corporation were reported as part of the Treasury.

Financial Statements

Operating Statement

	2013-14 Budget $000	2013-14 Revised $000	2014-15 Budget $000
Expenses Excluding Losses [a]			
Operating Expenses -			
Employee related	662,024	663,967	823,983
Other operating expenses	265,453	207,608	221,188
Depreciation and amortisation	204,233	189,356	196,497
Grants and subsidies	309,548	305,560	146,917
Finance costs	33,030	32,097	31,751
Other expenses	9,655	11,618	13,331
TOTAL EXPENSES EXCLUDING LOSSES	**1,483,943**	**1,410,206**	**1,433,667**
Revenue			
Recurrent appropriation [b]	390,018	482,846	...
Capital appropriation [b]	28,442	28,442	...
Transfers to the Crown Entity	(39,257)	(56,900)	(55,314)
Sales of goods and services	968,391	799,588	942,148
Investment revenue	18,855	15,363	9,928
Retained taxes, fees and fines	63,399	63,417	66,551
Grants and contributions [b]	30,874	28,151	433,550
Acceptance by Crown Entity of employee benefits and other liabilities	15,405	12,234	10,796
Other revenue	4,431	4,575	4,286
Total Revenue	**1,480,558**	**1,377,716**	**1,411,945**
Gain/(loss) on disposal of non current assets	14,836	11,572	12,113
Net Result	**11,451**	**(20,918)**	**(9,609)**

(a) The 2013-14 Budget included both the New South Wales Government Telecommunications Authority which was established as its own entity in 2012-13 after the 2013-14 Budget was published and the Urban Water Directorate which was transferred to the Department of Trade and Investment, Regional Infrastructure and Services on 1 May 2014.

(b) The Office of Finance and Services is now part of the Treasury and Finance cluster. Due to the new cluster arrangements, from 1 July 2014 Consolidated Fund appropriations that were previously provided to the former Department of Finance and Services will be provided to the Treasury and passed on as grants to the Office of Finance and Services.

Balance Sheet

	2013-14 Budget $000	2013-14 Revised $000	2014-15 Budget $000
Assets			
Current Assets			
Cash assets	418,490	440,816	399,140
Receivables	253,329	291,706	297,540
Other financial assets	15,140	9,603	9,603
Inventories	5,833	4,043	4,123
Other	58,418	48,670	49,644
Total Current Assets	**751,210**	**794,838**	**760,050**
Non Current Assets			
Receivables	438	98,136	100,098
Other financial assets	13,303	9,883	10,160
Inventories	3,772	3,478	3,548
Property, plant and equipment -			
Land and building	131,827	117,819	159,932
Plant and equipment	641,501	599,548	577,016
Intangibles	153,520	141,072	171,326
Total Non Current Assets	**944,361**	**969,936**	**1,022,080**
Total Assets	**1,695,571**	**1,764,774**	**1,782,130**
Liabilities			
Current Liabilities			
Payables	276,939	248,275	253,242
Borrowings at amortised cost	180,482	156,600	156,600
Provisions	211,396	274,210	278,006
Other	6,131	3,712	3,786
Total Current Liabilities	**674,948**	**682,797**	**691,634**
Non Current Liabilities			
Borrowings at amortised cost	366,433	379,575	383,518
Provisions	558,194	454,490	304,321
Other	358	261	266
Total Non Current Liabilities	**924,985**	**834,326**	**688,105**
Total Liabilities	**1,599,933**	**1,517,123**	**1,379,739**
Net Assets	**95,638**	**247,651**	**402,391**
Equity			
Reserves	7,576	4,947	4,947
Accumulated funds	88,062	242,704	397,444
Total Equity	**95,638**	**247,651**	**402,391**

Cash Flow Statement

	2013-14 Budget $000	2013-14 Revised $000	2014-15 Budget $000
Cash Flows From Operating Activities			
Payments			
Employee related	648,130	603,935	782,233
Grants and subsidies	309,548	305,560	146,917
Finance costs	33,030	32,097	31,751
Other	560,242	466,930	499,418
Total Payments	**1,550,950**	**1,408,522**	**1,460,319**
Receipts			
Recurrent appropriation	390,018	482,846	...
Capital appropriation	28,442	28,442	...
Sale of goods and services	966,951	819,238	937,796
Interest received	18,714	15,281	9,845
Retained taxes, fees and fines	248	236	241
Grants and contributions	30,874	28,143	433,550
Cash transfers to the Crown Entity	(56,451)	(71,612)	(67,314)
Other	357,961	329,622	336,658
Total Receipts	**1,736,757**	**1,632,196**	**1,650,776**
Net Cash Flows From Operating Activities	**185,807**	**223,674**	**190,457**
Cash Flows From Investing Activities			
Proceeds from sale of property, plant and equipment	113,739	115,527	137,650
Purchases of property, plant and equipment	(288,281)	(253,486)	(309,307)
Other	(54,842)	(61,942)	(62,557)
Net Cash Flows From Investing Activities	**(229,384)**	**(199,901)**	**(234,214)**
Cash Flows From Financing Activities			
Proceeds from borrowings and advances	253,418	227,031	245,675
Repayment of borrowings and advances	(248,475)	(231,645)	(241,732)
Other	4,577	12,306	(1,586)
Net Cash Flows From Financing Activities	**9,520**	**7,692**	**2,357**
Net Increase/(Decrease) in Cash	**(34,057)**	**31,465**	**(41,400)**
Opening Cash and Cash Equivalents	452,547	409,083	440,816
Reclassification of Cash Equivalents	...	(268)	276
Closing Cash and Cash Equivalents	**418,490**	**440,816**	**399,140**
Cash Flow Reconciliation			
Net result	11,451	(20,918)	(9,609)
Non cash items added back	204,311	190,054	196,565
Change in operating assets and liabilities	(29,955)	54,538	3,501
Net Cash Flows From Operating Activities	**185,807**	**223,674**	**190,457**

Financial Statements

Operating Statement

	2013-14 Budget $000	2013-14 Revised $000	2014-15 Budget $000
Expenses Excluding Losses			
Operating Expenses -			
Other operating expenses	666	43,473	519
TOTAL EXPENSES EXCLUDING LOSSES	**666**	**43,473**	**519**
Revenue			
Investment revenue	320	463	582
Other revenue	300	43,095	100
Total Revenue	**620**	**43,558**	**682**
Net Result	**(46)**	**85**	**163**

Balance Sheet

	2013-14 Budget $000	2013-14 Revised $000	2014-15 Budget $000
Assets			
Current Assets			
Cash assets	12,086	32,439	7,655
Receivables	270	357	30,380
Total Current Assets	**12,356**	**32,796**	**38,035**
Non Current Assets			
Receivables	61,732	53,173	25,018
Total Non Current Assets	**61,732**	**53,173**	**25,018**
Total Assets	**74,088**	**85,969**	**63,053**
Liabilities			
Current Liabilities			
Payables	150	286	300
Other	27,853	24,584	23,583
Total Current Liabilities	**28,003**	**24,870**	**23,883**
Non Current Liabilities			
Other	44,115	51,601	29,509
Total Non Current Liabilities	**44,115**	**51,601**	**29,509**
Total Liabilities	**72,118**	**76,471**	**53,392**
Net Assets	**1,970**	**9,498**	**9,661**
Equity			
Accumulated funds	1,970	9,498	9,661
Total Equity	**1,970**	**9,498**	**9,661**

Cash Flow Statement

	2013-14 Budget $000	2013-14 Revised $000	2014-15 Budget $000
Cash Flows From Operating Activities			
Payments			
Other	35,310	16,605	23,603
Total Payments	**35,310**	**16,605**	**23,603**
Receipts			
Sale of goods and services	34,644	(8,025)	(1,845)
Interest received	410	638	581
Other	550	43,131	83
Total Receipts	**35,604**	**35,744**	**(1,181)**
Net Cash Flows From Operating Activities	**294**	**19,139**	**(24,784)**
Net Increase/(Decrease) in Cash	**294**	**19,139**	**(24,784)**
Opening Cash and Cash Equivalents	11,792	13,300	32,439
Closing Cash and Cash Equivalents	**12,086**	**32,439**	**7,655**
Cash Flow Reconciliation			
Net result	(46)	85	163
Change in operating assets and liabilities	340	19,054	(24,947)
Net Cash Flows From Operating Activities	**294**	**19,139**	**(24,784)**

Financial Statements

Operating Statement

	2013-14 Budget $000	2013-14 Revised $000	2014-15 Budget $000
Expenses Excluding Losses			
Operating Expenses -			
Other operating expenses	...	8,668	782
Finance costs	...	1,812	1,722
TOTAL EXPENSES EXCLUDING LOSSES	**...**	**10,480**	**2,504**
Revenue			
Transfers to the Crown Entity	...	(71,680)	...
Investment revenue	...	2,043	2,925
Grants and contributions	...	71,680	...
Total Revenue	**...**	**2,043**	**2,925**
Net Result	**...**	**(8,437)**	**421**

Balance Sheet

	2013-14 Budget $000	2013-14 Revised $000	2014-15 Budget $000
Assets			
Current Assets			
Cash assets	...	70,231	67,394
Total Current Assets	**...**	**70,231**	**67,394**
Total Assets	**...**	**70,231**	**67,394**
Liabilities			
Current Liabilities			
Provisions	...	4,889	3,720
Total Current Liabilities	**...**	**4,889**	**3,720**
Non Current Liabilities			
Provisions	...	41,966	39,877
Total Non Current Liabilities	**...**	**41,966**	**39,877**
Total Liabilities	**...**	**46,855**	**43,597**
Net Assets	**...**	**23,376**	**23,797**
Equity			
Accumulated funds	...	23,376	23,797
Total Equity	**...**	**23,376**	**23,797**

Cash Flow Statement

	2013-14 Budget $000	2013-14 Revised $000	2014-15 Budget $000
Cash Flows From Operating Activities			
Payments			
Employee related	...	(900)	370
Other	...	4,392	5,392
Total Payments	**...**	**3,492**	**5,762**
Receipts			
Sale of goods and services	...	(23,283)	...
Interest received	...	2,043	2,925
Grants and contributions	...	71,680	...
Cash transfers to the Crown Entity	...	(71,680)	...
Other	...	31,813	...
Total Receipts	**...**	**10,573**	**2,925**
Net Cash Flows From Operating Activities	**...**	**7,081**	**(2,837)**
Cash Flows From Investing Activities			
Other	...	63,150	...
Net Cash Flows From Investing Activities	**...**	**63,150**	**...**
Net Increase/(Decrease) in Cash	**...**	**70,231**	**(2,837)**
Opening Cash and Cash Equivalents	...	...	70,231
Closing Cash and Cash Equivalents	**...**	**70,231**	**67,394**
Cash Flow Reconciliation			
Net result	...	(8,437)	421
Change in operating assets and liabilities	...	15,518	(3,258)
Net Cash Flows From Operating Activities	**...**	**7,081**	**(2,837)**

Financial Statements

Operating Statement

	2013-14 Budget $000	2013-14 Revised $000	2014-15 Budget $000
Expenses Excluding Losses			
Operating Expenses -			
Other operating expenses	460,625	460,322	469,993
Depreciation and amortisation	22,243	20,234	20,928
Grants and subsidies	...	...	4,750
Finance costs	5,978	4,492	4,286
TOTAL EXPENSES EXCLUDING LOSSES	**488,846**	**485,048**	**499,957**
Revenue			
Sales of goods and services	467,657	464,158	479,549
Investment revenue	8,081	7,821	6,067
Grants and contributions	26,909	28,619	32,845
Other revenue	450	450	500
Total Revenue	**503,097**	**501,048**	**518,961**
Gain/(loss) on disposal of non current assets	18,729	18,752	...
Other gains/(losses)	(300)	(5,288)	(300)
Net Result	**32,680**	**29,464**	**18,704**

Balance Sheet

	2013-14 Budget $000	2013-14 Revised $000	2014-15 Budget $000
Assets			
Current Assets			
Cash assets	52,523	94,400	70,858
Receivables	62,743	48,691	48,473
Total Current Assets	**115,266**	**143,091**	**119,331**
Non Current Assets			
Receivables	179,429	212,482	236,077
Property, plant and equipment -			
Land and building	682,170	647,234	651,853
Plant and equipment	4,455	4,853	4,194
Intangibles	1,183	1,278	1,176
Other	3,850	5,300	5,800
Total Non Current Assets	**871,087**	**871,147**	**899,100**
Total Assets	**986,353**	**1,014,238**	**1,018,431**
Liabilities			
Current Liabilities			
Payables	5,857	12,808	11,303
Borrowings at amortised cost	3,143	3,143	3,392
Provisions	58,201	43,719	57,030
Other	3,166	9,338	8,852
Total Current Liabilities	**70,367**	**69,008**	**80,577**
Non Current Liabilities			
Borrowings at amortised cost	36,862	36,862	33,470
Provisions	127,672	153,756	121,906
Other	27,046	44,975	67,590
Total Non Current Liabilities	**191,580**	**235,593**	**222,966**
Total Liabilities	**261,947**	**304,601**	**303,543**
Net Assets	**724,406**	**709,637**	**714,888**
Equity			
Reserves	17,701	6,387	6,387
Accumulated funds	706,705	703,250	708,501
Total Equity	**724,406**	**709,637**	**714,888**

Cash Flow Statement

	2013-14 Budget $000	2013-14 Revised $000	2014-15 Budget $000
Cash Flows From Operating Activities			
Payments			
Grants and subsidies	...	...	4,750
Finance costs	3,092	3,092	2,861
Other	520,121	512,153	490,462
Total Payments	**523,213**	**515,245**	**498,073**
Receipts			
Sale of goods and services	467,657	460,727	479,549
Interest received	8,575	8,340	6,229
Retained taxes, fees and fines	...	(1,742)	...
Grants and contributions	26,909	28,619	32,845
Cash transfers to the Crown Entity	(58,950)	(62,783)	(13,453)
Other	(15,018)	1,908	(1,007)
Total Receipts	**429,173**	**435,069**	**504,163**
Net Cash Flows From Operating Activities	**(94,040)**	**(80,176)**	**6,090**
Cash Flows From Investing Activities			
Proceeds from sale of property, plant and equipment	64,358	71,234	...
Purchases of property, plant and equipment	(21,193)	(21,597)	(25,201)
Advances made	(616)	(844)	(703)
Other	(500)	(447)	(585)
Net Cash Flows From Investing Activities	**42,049**	**48,346**	**(26,489)**
Cash Flows From Financing Activities			
Repayment of borrowings and advances	(2,911)	(2,911)	(3,143)
Net Cash Flows From Financing Activities	**(2,911)**	**(2,911)**	**(3,143)**
Net Increase/(Decrease) in Cash	**(54,902)**	**(34,741)**	**(23,542)**
Opening Cash and Cash Equivalents	107,425	129,141	94,400
Closing Cash and Cash Equivalents	**52,523**	**94,400**	**70,858**
Cash Flow Reconciliation			
Net result	32,680	29,464	18,704
Non cash items added back	21,793	24,772	20,428
Change in operating assets and liabilities	(148,513)	(134,412)	(33,042)
Net Cash Flows From Operating Activities	**(94,040)**	**(80,176)**	**6,090**

Financial Statements

Operating Statement

	2013-14 Budget $000	2013-14 Revised $000	2014-15 Budget $000
Expenses Excluding Losses			
Operating Expenses -			
Other operating expenses	55	55	60
TOTAL EXPENSES EXCLUDING LOSSES	**55**	**55**	**60**
Revenue			
Investment revenue	2,997	5,201	4,000
Grants and contributions	16,709	16,709	17,713
Total Revenue	**19,706**	**21,910**	**21,713**
Net Result	**19,651**	**21,855**	**21,653**

Balance Sheet

	2013-14 Budget $000	2013-14 Revised $000	2014-15 Budget $000
Assets			
Current Assets			
Cash assets	100	105	105
Receivables	5	5	6
Total Current Assets	**105**	**110**	**111**
Non Current Assets			
Other financial assets	54,925	57,474	79,131
Total Non Current Assets	**54,925**	**57,474**	**79,131**
Total Assets	**55,030**	**57,584**	**79,242**
Liabilities			
Current Liabilities			
Payables	55	55	60
Total Current Liabilities	**55**	**55**	**60**
Non Current Liabilities			
Total Liabilities	**55**	**55**	**60**
Net Assets	**54,975**	**57,529**	**79,182**
Equity			
Accumulated funds	54,975	57,529	79,182
Total Equity	**54,975**	**57,529**	**79,182**

Cash Flow Statement

	2013-14 Budget $000	2013-14 Revised $000	2014-15 Budget $000
Cash Flows From Operating Activities			
Payments			
Other	35	21	61
Total Payments	**35**	**21**	**61**
Receipts			
Interest received	3	3,237	2,491
Grants and contributions	16,709	16,709	17,713
Other	2	1	5
Total Receipts	**16,714**	**19,947**	**20,209**
Net Cash Flows From Operating Activities	**16,679**	**19,926**	**20,148**
Cash Flows From Investing Activities			
Purchases of investments	(16,679)	(19,923)	(20,148)
Net Cash Flows From Investing Activities	**(16,679)**	**(19,923)**	**(20,148)**
Net Increase/(Decrease) in Cash	**...**	**3**	**...**
Opening Cash and Cash Equivalents	100	102	105
Closing Cash and Cash Equivalents	**100**	**105**	**105**
Cash Flow Reconciliation			
Net result	19,651	21,855	21,653
Non cash items added back	(2,994)	(1,964)	(1,509)
Change in operating assets and liabilities	22	35	4
Net Cash Flows From Operating Activities	**16,679**	**19,926**	**20,148**

Financial Statements

Operating Statement

	2013-14 Budget $000	2013-14 Revised $000	2014-15 Budget $000
Expenses Excluding Losses			
Operating Expenses -			
Employee related	33	93	55
Other operating expenses	10,886	9,918	11,229
Depreciation and amortisation	448	225	1,134
Grants and subsidies	72,016	71,498	80,716
Finance costs	55,500	55,400	57,900
Other expenses	1,471	...	...
TOTAL EXPENSES EXCLUDING LOSSES	**140,354**	**137,134**	**151,034**
Revenue			
Investment revenue	51,047	90,317	57,561
Retained taxes, fees and fines	92,500	116,081	101,264
Other revenue	13	71	54
Total Revenue	**143,560**	**206,469**	**158,879**
Net Result	**3,206**	**69,335**	**7,845**

Balance Sheet

	2013-14 Budget $000	2013-14 Revised $000	2014-15 Budget $000
Assets			
Current Assets			
Cash assets	56,456	70,331	40,601
Receivables	5,932	7,266	7,783
Total Current Assets	**62,388**	**77,597**	**48,384**
Non Current Assets			
Other financial assets	755,292	822,753	912,114
Property, plant and equipment - Plant and equipment	365	431	273
Intangibles	210	149	1,964
Total Non Current Assets	**755,867**	**823,333**	**914,351**
Total Assets	**818,255**	**900,930**	**962,735**
Liabilities			
Current Liabilities			
Payables	3,993	1,152	2,694
Provisions	467,808	523,558	562,758
Total Current Liabilities	**471,801**	**524,710**	**565,452**
Non Current Liabilities			
Provisions	342,354	305,700	318,700
Other	...	5,430	5,648
Total Non Current Liabilities	**342,354**	**311,130**	**324,348**
Total Liabilities	**814,155**	**835,840**	**889,800**
Net Assets	**4,100**	**65,090**	**72,935**
Equity			
Accumulated funds	4,100	65,090	72,935
Total Equity	**4,100**	**65,090**	**72,935**

Cash Flow Statement

	2013-14 Budget $000	2013-14 Revised $000	2014-15 Budget $000
Cash Flows From Operating Activities			
Payments			
Employee related	33	93	55
Grants and subsidies	72,016	71,498	80,716
Other	14,132	7,819	16,268
Total Payments	**86,181**	**79,410**	**97,039**
Receipts			
Interest received	1,698	2,813	1,286
Retained taxes, fees and fines	91,647	114,564	101,988
Other	570	1,651	843
Total Receipts	**93,915**	**119,028**	**104,117**
Net Cash Flows From Operating Activities	**7,734**	**39,618**	**7,078**
Cash Flows From Investing Activities			
Proceeds from sale of property, plant and equipment	14	...	7
Proceeds from sale of investments	...	...	3,000
Purchases of property, plant and equipment	(50)	(141)	(49)
Purchases of investments	(4,948)	(30,000)	(37,017)
Other	(250)	(149)	(2,749)
Net Cash Flows From Investing Activities	**(5,234)**	**(30,290)**	**(36,808)**
Net Increase/(Decrease) in Cash	**2,500**	**9,328**	**(29,730)**
Opening Cash and Cash Equivalents	53,956	61,003	70,331
Closing Cash and Cash Equivalents	**56,456**	**70,331**	**40,601**
Cash Flow Reconciliation			
Net result	3,206	69,335	7,845
Non cash items added back	(48,593)	(87,444)	(54,210)
Change in operating assets and liabilities	53,121	57,727	53,443
Net Cash Flows From Operating Activities	**7,734**	**39,618**	**7,078**

Financial Statements

Operating Statement

	2013-14 Budget $000	2013-14 Revised $000	2014-15 Budget $000
Expenses Excluding Losses			
Operating Expenses -			
Employee related	475	647	487
Other operating expenses	36,128	41,699	38,614
Depreciation and amortisation	1,535	1,261	2,156
Grants and subsidies	6,000	4,379	6,000
Other expenses	160,789	162,954	151,720
TOTAL EXPENSES EXCLUDING LOSSES	**204,927**	**210,940**	**198,977**
Revenue			
Investment revenue	813	1,949	938
Retained taxes, fees and fines	205,219	216,688	227,246
Other revenue	4	343	...
Total Revenue	**206,036**	**218,980**	**228,184**
Net Result	**1,109**	**8,040**	**29,207**

Balance Sheet

	2013-14 Budget $000	2013-14 Revised $000	2014-15 Budget $000
Assets			
Current Assets			
Cash assets	24,456	24,108	56,249
Receivables	25,629	55,521	23,650
Total Current Assets	**50,085**	**79,629**	**79,899**
Non Current Assets			
Receivables	19,360	...	...
Property, plant and equipment - Plant and equipment	1,227	619	511
Intangibles	2,904	1,220	2,366
Total Non Current Assets	**23,491**	**1,839**	**2,877**
Total Assets	**73,576**	**81,468**	**82,776**
Liabilities			
Current Liabilities			
Payables	28,191	21,261	21,261
Provisions	5,679	3,395	3,395
Other	5,636	27,899	...
Total Current Liabilities	**39,506**	**52,555**	**24,656**
Non Current Liabilities			
Provisions	765	765	765
Other	22,928	3,483	3,483
Total Non Current Liabilities	**23,693**	**4,248**	**4,248**
Total Liabilities	**63,199**	**56,803**	**28,904**
Net Assets	**10,377**	**24,665**	**53,872**
Equity			
Accumulated funds	10,377	24,665	53,872
Total Equity	**10,377**	**24,665**	**53,872**

Cash Flow Statement

	2013-14 Budget $000	2013-14 Revised $000	2014-15 Budget $000
Cash Flows From Operating Activities			
Payments			
Employee related	475	647	487
Grants and subsidies	6,000	4,379	6,000
Other	205,972	218,019	221,133
Total Payments	**212,447**	**223,045**	**227,620**
Receipts			
Interest received	813	1,949	938
Retained taxes, fees and fines	205,219	212,998	228,086
Other	9,059	25,584	33,931
Total Receipts	**215,091**	**240,531**	**262,955**
Net Cash Flows From Operating Activities	**2,644**	**17,486**	**35,335**
Cash Flows From Investing Activities			
Proceeds from sale of investments	...	4,521	...
Purchases of property, plant and equipment	(351)	...	(300)
Other	(1,980)	(85)	(2,894)
Net Cash Flows From Investing Activities	**(2,331)**	**4,436**	**(3,194)**
Net Increase/(Decrease) in Cash	**313**	**21,922**	**32,141**
Opening Cash and Cash Equivalents	24,143	2,186	24,108
Closing Cash and Cash Equivalents	**24,456**	**24,108**	**56,249**
Cash Flow Reconciliation			
Net result	1,109	8,040	29,207
Non cash items added back	1,535	1,261	2,156
Change in operating assets and liabilities	...	8,185	3,972
Net Cash Flows From Operating Activities	**2,644**	**17,486**	**35,335**

Financial Statements [(a)]

Operating Statement

	2013-14 Budget $000	2013-14 Revised $000	2014-15 Budget $000
Expenses Excluding Losses			
Operating Expenses -			
Employee related	...	3,041	1,600
Other operating expenses	...	27,526	33,107
Depreciation and amortisation	...	5,983	7,497
TOTAL EXPENSES EXCLUDING LOSSES	**...**	**36,550**	**42,204**
Revenue			
Sales of goods and services	...	37,586	38,104
Investment revenue	...	1,189	1,100
Grants and contributions	...	2,865	3,889
Total Revenue	**...**	**41,640**	**43,093**
Net Result	**...**	**5,090**	**889**

(a) At time of publishing the 2013-14 Budget, the New South Wales Government Telecommunications Authority budget was included in the former Department of Finance and Services budget.

Balance Sheet

	2013-14 Budget $000	2013-14 Revised $000	2014-15 Budget $000
Assets			
Current Assets			
Cash assets	...	43,440	41,498
Receivables	...	1,173	1,288
Inventories	...	415	415
Total Current Assets	**...**	**45,028**	**43,201**
Non Current Assets			
Property, plant and equipment - Plant and equipment	...	25,923	29,324
Total Non Current Assets	**...**	**25,923**	**29,324**
Total Assets	**...**	**70,951**	**72,525**
Liabilities			
Current Liabilities			
Payables	...	4,774	5,459
Total Current Liabilities	**...**	**4,774**	**5,459**
Total Liabilities	**...**	**4,774**	**5,459**
Net Assets	**...**	**66,177**	**67,066**
Equity			
Accumulated funds	...	66,177	67,066
Total Equity	**...**	**66,177**	**67,066**

Cash Flow Statement

	2013-14 Budget $000	2013-14 Revised $000	2014-15 Budget $000
Cash Flows From Operating Activities			
Payments			
Employee related	...	3,041	1,600
Other	...	27,098	33,649
Total Payments	**...**	**30,139**	**35,249**
Receipts			
Sale of goods and services	...	38,481	39,164
Interest received	...	1,189	1,100
Grants and contributions	...	2,865	3,889
Other	...	...	52
Total Receipts	**...**	**42,535**	**44,205**
Net Cash Flows From Operating Activities	**...**	**12,396**	**8,956**
Cash Flows From Investing Activities			
Purchases of property, plant and equipment	...	(3,451)	(10,898)
Net Cash Flows From Investing Activities	**...**	**(3,451)**	**(10,898)**
Net Increase/(Decrease) in Cash	**...**	**8,945**	**(1,942)**
Opening Cash and Cash Equivalents	...	34,495	43,440
Closing Cash and Cash Equivalents	**...**	**43,440**	**41,498**
Cash Flow Reconciliation			
Net result	...	5,090	889
Non cash items added back	...	5,983	7,497
Change in operating assets and liabilities	...	1,323	570
Net Cash Flows From Operating Activities	**...**	**12,396**	**8,956**

Financial Statements

Operating Statement

	2013-14 Budget $000	2013-14 Revised $000	2014-15 Budget $000
Expenses Excluding Losses			
Operating Expenses -			
Employee related	807	8,508	771
Other operating expenses	1,387,303	1,370,920	1,409,117
Depreciation and amortisation	205	138	111
Grants and subsidies	10,000	920,000	...
Finance costs	315,268	334,628	335,200
TOTAL EXPENSES EXCLUDING LOSSES	**1,713,583**	**2,634,194**	**1,745,199**
Revenue			
Sales of goods and services	1,458,623	1,425,513	1,376,862
Investment revenue	540,615	1,021,552	501,070
Grants and contributions	...	15,000	...
Other revenue	2	4	7
Total Revenue	**1,999,240**	**2,462,069**	**1,877,939**
Net Result	**285,657**	**(172,125)**	**132,740**

Balance Sheet

	2013-14 Budget $000	2013-14 Revised $000	2014-15 Budget $000
Assets			
Current Assets			
Cash assets	547,275	161,902	166,566
Receivables	170,370	104,585	99,735
Other	...	11,919	9,802
Total Current Assets	**717,645**	**278,406**	**276,103**
Non Current Assets			
Receivables	200,386	186,207	196,022
Other financial assets	7,107,350	7,315,088	7,835,206
Property, plant and equipment - Plant and equipment	177	63	117
Intangibles	127	62	66
Other	7	7	3,401
Total Non Current Assets	**7,308,047**	**7,501,427**	**8,034,812**
Total Assets	**8,025,692**	**7,779,833**	**8,310,915**
Liabilities			
Current Liabilities			
Payables	160,218	165,502	162,785
Provisions	997,715	996,921	1,044,730
Other	24,688	25,620	34,438
Total Current Liabilities	**1,182,621**	**1,188,043**	**1,241,953**
Non Current Liabilities			
Provisions	402,261	449,774	462,711
Other	5,377,127	5,531,524	5,863,019
Total Non Current Liabilities	**5,779,388**	**5,981,298**	**6,325,730**
Total Liabilities	**6,962,009**	**7,169,341**	**7,567,683**
Net Assets	**1,063,683**	**610,492**	**743,232**
Equity			
Accumulated funds	1,063,683	610,492	743,232
Total Equity	**1,063,683**	**610,492**	**743,232**

Cash Flow Statement

	2013-14 Budget $000	2013-14 Revised $000	2014-15 Budget $000
Cash Flows From Operating Activities			
Payments			
Employee related	638,022	597,716	627,811
Grants and subsidies	10,000	920,000	...
Other	860,556	789,783	857,605
Total Payments	**1,508,578**	**2,307,499**	**1,485,416**
Receipts			
Sale of goods and services	1,466,078	1,428,806	1,385,680
Interest received	307,502	550,564	267,862
Grants and contributions	...	15,000	...
Other	149,757	200,437	123,617
Total Receipts	**1,923,337**	**2,194,807**	**1,777,159**
Net Cash Flows From Operating Activities	**414,759**	**(112,692)**	**291,743**
Cash Flows From Investing Activities			
Proceeds from sale of investments	...	218,167	...
Purchases of property, plant and equipment	(90)	...	(109)
Purchases of investments	(421,950)	(530,962)	(286,910)
Other	(61)	...	(60)
Net Cash Flows From Investing Activities	**(422,101)**	**(312,795)**	**(287,079)**
Net Increase/(Decrease) in Cash	**(7,342)**	**(425,487)**	**4,664**
Opening Cash and Cash Equivalents	554,617	587,389	161,902
Closing Cash and Cash Equivalents	**547,275**	**161,902**	**166,566**
Cash Flow Reconciliation			
Net result	285,657	(172,125)	132,740
Non cash items added back	(232,908)	(470,850)	(233,097)
Change in operating assets and liabilities	362,010	530,283	392,100
Net Cash Flows From Operating Activities	**414,759**	**(112,692)**	**291,743**

Financial Statements

Operating Statement

	2013-14 Budget $000	2013-14 Revised $000	2014-15 Budget $000
Expenses Excluding Losses			
Operating Expenses -			
Other operating expenses	18,184	23,284	31,421
TOTAL EXPENSES EXCLUDING LOSSES	**18,184**	**23,284**	**31,421**
Revenue			
Transfers to the Crown Entity	...	(5,932)	(5,613)
Sales of goods and services	...	28,635	36,855
Investment revenue	9,504	9,730	11,652
Other revenue	23,294	...	...
Total Revenue	**32,798**	**32,433**	**42,894**
Net Result	**14,614**	**9,149**	**11,473**

Balance Sheet

	2013-14 Budget $000	2013-14 Revised $000	2014-15 Budget $000
Assets			
Current Assets			
Cash assets	5,497	1,706	1,537
Receivables	...	8	8
Total Current Assets	**5,497**	**1,714**	**1,545**
Non Current Assets			
Receivables	144,126	165,548	177,192
Total Non Current Assets	**144,126**	**165,548**	**177,192**
Total Assets	**149,623**	**167,262**	**178,737**
Liabilities			
Current Liabilities			
Payables	...	75	77
Total Current Liabilities	**...**	**75**	**77**
Total Liabilities	**...**	**75**	**77**
Net Assets	**149,623**	**167,187**	**178,660**
Equity			
Accumulated funds	149,623	167,187	178,660
Total Equity	**149,623**	**167,187**	**178,660**

Cash Flow Statement

	2013-14 Budget $000	2013-14 Revised $000	2014-15 Budget $000
Cash Flows From Operating Activities			
Payments			
Other	18,184	23,343	31,427
Total Payments	**18,184**	**23,343**	**31,427**
Receipts			
Sale of goods and services	...	30,932	36,855
Interest received	...	49	8
Cash transfers to the Crown Entity	...	(5,932)	(5,613)
Other	23,294	...	8
Total Receipts	**23,294**	**25,049**	**31,258**
Net Cash Flows From Operating Activities	**5,110**	**1,706**	**(169)**
Net Increase/(Decrease) in Cash	**5,110**	**1,706**	**(169)**
Opening Cash and Cash Equivalents	387	...	1,706
Closing Cash and Cash Equivalents	**5,497**	**1,706**	**1,537**
Cash Flow Reconciliation			
Net result	14,614	9,149	11,473
Non cash items added back	(9,504)	(9,681)	(11,644)
Change in operating assets and liabilities	...	2,238	2
Net Cash Flows From Operating Activities	**5,110**	**1,706**	**(169)**

Financial Statements

Operating Statement

	2013-14 Budget $000	2013-14 Revised $000	2014-15 Budget $000
Expenses Excluding Losses			
Operating Expenses -			
Other operating expenses	26,483	26,483	26,341
Grants and subsidies	28,794	28,794	28,326
Finance costs	894	894	916
TOTAL EXPENSES EXCLUDING LOSSES	**56,171**	**56,171**	**55,583**
Revenue			
Sales of goods and services	...	67	...
Investment revenue	58,842	57,532	57,600
Total Revenue	**58,842**	**57,599**	**57,600**
Net Result	**2,671**	**1,428**	**2,017**

Balance Sheet

	2013-14 Budget $000	2013-14 Revised $000	2014-15 Budget $000
Assets			
Current Assets			
Cash assets	51,127	56,587	58,604
Receivables	15,049	11,412	11,413
Total Current Assets	**66,176**	**67,999**	**70,017**
Total Assets	**66,176**	**67,999**	**70,017**
Liabilities			
Current Liabilities			
Other	...	4,551	4,552
Total Current Liabilities	**...**	**4,551**	**4,552**
Total Liabilities	**...**	**4,551**	**4,552**
Net Assets	**66,176**	**63,448**	**65,465**
Equity			
Accumulated funds	66,176	63,448	65,465
Total Equity	**66,176**	**63,448**	**65,465**

Cash Flow Statement

	2013-14 Budget $000	2013-14 Revised $000	2014-15 Budget $000
Cash Flows From Operating Activities			
Payments			
Grants and subsidies	28,794	28,794	28,326
Finance costs	894	894	916
Other	26,483	26,483	26,340
Total Payments	**56,171**	**56,171**	**55,582**
Receipts			
Sale of goods and services	...	67	...
Interest received	58,842	57,586	57,599
Total Receipts	**58,842**	**57,653**	**57,599**
Net Cash Flows From Operating Activities	**2,671**	**1,482**	**2,017**
Net Increase/(Decrease) in Cash	**2,671**	**1,482**	**2,017**
Opening Cash and Cash Equivalents	48,456	55,105	56,587
Closing Cash and Cash Equivalents	**51,127**	**56,587**	**58,604**
Cash Flow Reconciliation			
Net result	2,671	1,428	2,017
Change in operating assets and liabilities	...	54	...
Net Cash Flows From Operating Activities	**2,671**	**1,482**	**2,017**

Financial Statements [(a)]

Operating Statement

	2013-14 Budget $000	2013-14 Revised $000	2014-15 Budget $000
Expenses Excluding Losses			
Operating Expenses -			
Employee related	191,128	108,984	...
Other operating expenses	13	2	...
TOTAL EXPENSES EXCLUDING LOSSES	**191,141**	**108,986**	**...**
Revenue			
Sales of goods and services	191,064	108,858	...
Investment revenue	77	128	...
Total Revenue	**191,141**	**108,986**	**...**

(a) The *Government Sector Employment Act 2013* took effect from 24 February 2014. The Safety, Return to Work and Support Division was abolished and its functions, assets and liabilities were transferred to the Office of Finance and Services.

Balance Sheet

	2013-14 Budget $000	2013-14 Revised $000	2014-15 Budget $000
Assets			
Current Assets			
Cash assets	6,000	...	...
Receivables	58,073	...	...
Total Current Assets	**64,073**	**...**	**...**
Non Current Assets			
Receivables	145,311	...	...
Total Non Current Assets	**145,311**	**...**	**...**
Total Assets	**209,384**	**...**	**...**
Liabilities			
Current Liabilities			
Payables	9,848	...	...
Provisions	54,225	...	...
Total Current Liabilities	**64,073**	**...**	**...**
Non Current Liabilities			
Provisions	145,311	...	...
Total Non Current Liabilities	**145,311**	**...**	**...**
Total Liabilities	**209,384**	**...**	**...**

Cash Flow Statement

	2013-14 Budget $000	2013-14 Revised $000	2014-15 Budget $000
Cash Flows From Operating Activities			
Payments			
Employee related	192,281	119,211	...
Other	13	(3,951)	...
Total Payments	**192,294**	**115,260**	**...**
Receipts			
Sale of goods and services	192,217	112,083	...
Interest received	77	128	...
Total Receipts	**192,294**	**112,211**	**...**
Net Cash Flows From Operating Activities	**...**	**(3,049)**	**...**
Net Increase/(Decrease) in Cash	**...**	**(3,049)**	**...**
Opening Cash and Cash Equivalents	6,000	3,049	...
Closing Cash and Cash Equivalents	**6,000**	**...**	**...**
Cash Flow Reconciliation			
Change in operating assets and liabilities	...	(3,049)	...
Net Cash Flows From Operating Activities	**...**	**(3,049)**	**...**

Financial Statements

Operating Statement

	2013-14 Budget $000	2013-14 Revised $000	2014-15 Budget $000
Expenses Excluding Losses			
Operating Expenses -			
Other operating expenses	16,710	19,288	18,960
Depreciation and amortisation	2,977	2,977	3,012
TOTAL EXPENSES EXCLUDING LOSSES	**19,687**	**22,265**	**21,972**
Revenue			
Sales of goods and services	15,017	15,829	15,377
Investment revenue	48	200	48
Grants and contributions	5,189	4,616	9,786
Other revenue	...	50,000	...
Total Revenue	**20,254**	**70,645**	**25,211**
Net Result	**567**	**48,380**	**3,239**

Balance Sheet

	2013-14 Budget $000	2013-14 Revised $000	2014-15 Budget $000
Assets			
Current Assets			
Cash assets	10,666	7,740	10,342
Receivables	2,319	3,331	3,509
Inventories	95	31	30
Other	1,593	...	...
Total Current Assets	**14,673**	**11,102**	**13,881**
Non Current Assets			
Property, plant and equipment -			
Land and building	46,438	47,383	46,115
Plant and equipment	946,116	881,930	883,732
Intangibles	33	37	33
Total Non Current Assets	**992,587**	**929,350**	**929,880**
Total Assets	**1,007,260**	**940,452**	**943,761**
Liabilities			
Current Liabilities			
Payables	1,515	4,293	4,363
Provisions	2,893	...	...
Total Current Liabilities	**4,408**	**4,293**	**4,363**
Non Current Liabilities			
Other	50	57	57
Total Non Current Liabilities	**50**	**57**	**57**
Total Liabilities	**4,458**	**4,350**	**4,420**
Net Assets	**1,002,802**	**936,102**	**939,341**
Equity			
Reserves	958,464	843,865	843,865
Accumulated funds	44,338	92,237	95,476
Total Equity	**1,002,802**	**936,102**	**939,341**

Cash Flow Statement

	2013-14 Budget $000	2013-14 Revised $000	2014-15 Budget $000
Cash Flows From Operating Activities			
Payments			
Employee related	38	...	...
Other	16,460	19,284	19,272
Total Payments	**16,498**	**19,284**	**19,272**
Receipts			
Sale of goods and services	14,900	15,304	15,231
Interest received	93	245	11
Grants and contributions	4,616	4,616	9,786
Other	387	430	388
Total Receipts	**19,996**	**20,595**	**25,416**
Net Cash Flows From Operating Activities	**3,498**	**1,311**	**6,144**
Cash Flows From Investing Activities			
Purchases of property, plant and equipment	(321)	(1,423)	(3,517)
Other	(24)	...	(25)
Net Cash Flows From Investing Activities	**(345)**	**(1,423)**	**(3,542)**
Net Increase/(Decrease) in Cash	**3,153**	**(112)**	**2,602**
Opening Cash and Cash Equivalents	7,513	7,852	7,740
Closing Cash and Cash Equivalents	**10,666**	**7,740**	**10,342**
Cash Flow Reconciliation			
Net result	567	48,380	3,239
Non cash items added back	2,977	(47,023)	3,012
Change in operating assets and liabilities	(46)	(46)	(107)
Net Cash Flows From Operating Activities	**3,498**	**1,311**	**6,144**

Financial Statements

Operating Statement

	2013-14 Budget $000	2013-14 Revised $000	2014-15 Budget $000
Expenses Excluding Losses			
Operating Expenses -			
Employee related	1,510	3,680	1,436
Other operating expenses	225,273	207,545	245,184
Depreciation and amortisation	12,741	2,834	11,006
Grants and subsidies	6,300	67	6,300
Finance costs	...	5,866	...
Other expenses	86,421	54,810	88,456
TOTAL EXPENSES EXCLUDING LOSSES	**332,245**	**274,802**	**352,382**
Revenue			
Sales of goods and services	30,037	1,238	15,226
Investment revenue	12,532	17,838	13,279
Retained taxes, fees and fines	277,959	230,368	302,729
Grants and contributions	5,168	2,612	12,476
Other revenue	8,539	23,660	10,712
Total Revenue	**334,235**	**275,716**	**354,422**
Gain/(loss) on disposal of non current assets	...	(9)	...
Other gains/(losses)	(1,990)	(403)	(2,040)
Net Result	**...**	**502**	**...**

Balance Sheet

	2013-14 Budget $000	2013-14 Revised $000	2014-15 Budget $000
Assets			
Current Assets			
Cash assets	82,880	108,062	105,894
Receivables	16,916	16,829	16,454
Total Current Assets	**99,796**	**124,891**	**122,348**
Non Current Assets			
Receivables [(a)]	25,533	25,763	1
Other financial assets	122,249	152,572	161,123
Property, plant and equipment -			
Land and building	16,605	13,547	13,257
Plant and equipment	3,136	5,625	4,766
Intangibles	6,207	3,844	4,987
Total Non Current Assets	**173,730**	**201,351**	**184,134**
Total Assets	**273,526**	**326,242**	**306,482**
Liabilities			
Current Liabilities			
Payables	65,413	56,973	58,734
Provisions	1,900	2,040	1,900
Other	14,842	13,753	8,797
Total Current Liabilities	**82,155**	**72,766**	**69,431**
Non Current Liabilities			
Provisions	129,418	138,123	111,795
Other	177,279	178,953	188,856
Total Non Current Liabilities	**306,697**	**317,076**	**300,651**
Total Liabilities	**388,852**	**389,842**	**370,082**
Net Assets	**(115,326)**	**(63,600)**	**(63,600)**
Equity			
Reserves	16,483	14,028	14,028
Accumulated funds	(131,809)	(77,628)	(77,628)
Total Equity	**(115,326)**	**(63,600)**	**(63,600)**

(a) The change in non-current receivables from 2013-14 Revised to 2014-15 Budget is due to the Authority now reporting the BushFire Fighting and Emergency and Rescue Workers Schemes as administered items under AASB 1050.

Cash Flow Statement

	2013-14 Budget $000	2013-14 Revised $000	2014-15 Budget $000
Cash Flows From Operating Activities			
Payments			
Employee related	2,930	5,020	446
Grants and subsidies	6,300	67	6,300
Other	319,360	245,437	362,270
Total Payments	**328,590**	**250,524**	**369,016**
Receipts			
Sale of goods and services	46,739	38,606	59,229
Interest received	2,633	5,846	2,691
Retained taxes, fees and fines	268,118	199,467	292,826
Grants and contributions	5,168	2,612	12,476
Other	7,307	22,656	8,589
Total Receipts	**329,965**	**269,187**	**375,811**
Net Cash Flows From Operating Activities	**1,375**	**18,663**	**6,795**
Cash Flows From Investing Activities			
Proceeds from sale of property, plant and equipment	...	8	...
Proceeds from sale of investments	13,189	6,696	2,000
Advance repayments received	...	...	37
Purchases of property, plant and equipment	(2,400)	(1,019)	(2,400)
Purchases of investments	...	(3,251)	...
Other	(8,600)	(120)	(8,600)
Net Cash Flows From Investing Activities	**2,189**	**2,314**	**(8,963)**
Net Increase/(Decrease) in Cash	**3,564**	**20,977**	**(2,168)**
Opening Cash and Cash Equivalents	79,316	87,085	108,062
Closing Cash and Cash Equivalents	**82,880**	**108,062**	**105,894**
Cash Flow Reconciliation			
Net result	...	502	...
Non cash items added back	2,842	(9,158)	418
Change in operating assets and liabilities	(1,467)	27,319	6,377
Net Cash Flows From Operating Activities	**1,375**	**18,663**	**6,795**

Financial Statements

Operating Statement

	2013-14 Budget $000	2013-14 Revised $000	2014-15 Budget $000
Expenses Excluding Losses			
Operating Expenses -			
Employee related	105	170	107
Other operating expenses [(a)]	2,649	210,360	863
Depreciation and amortisation	323	316	347
Grants and subsidies	6,404	6,189	6,565
Finance costs	96,351	97,158	96,521
TOTAL EXPENSES EXCLUDING LOSSES	**105,832**	**314,193**	**104,403**
Revenue			
Sales of goods and services	521	559	521
Investment revenue	52,417	115,478	63,417
Retained taxes, fees and fines [(a)]	51,624	195,965	39,189
Other revenue	1,526	2,441	1,526
Total Revenue	**106,088**	**314,443**	**104,653**
Other gains/(losses)	(256)	(250)	(250)
Net Result	**...**	**...**	**...**

(a) The change in the 2013-14 Revised to 2013-14 Budget is due to the impact of an actuarial revision to the best estimate of the outstanding claims liabilities for the Board.

Balance Sheet

	2013-14 Budget $000	2013-14 Revised $000	2014-15 Budget $000
Assets			
Current Assets			
Cash assets	58,483	11,608	22,945
Receivables	109,441	110,076	112,537
Other financial assets	227,971	107,408	101,475
Total Current Assets	**395,895**	**229,092**	**236,957**
Non Current Assets			
Receivables	543,137	862,870	790,624
Other financial assets	721,074	799,819	853,809
Property, plant and equipment -			
Land and building	5,330	4,403	4,236
Plant and equipment	648	527	387
Total Non Current Assets	**1,270,189**	**1,667,619**	**1,649,056**
Total Assets	**1,666,084**	**1,896,711**	**1,886,013**
Liabilities			
Current Liabilities			
Payables	4,019	5,536	5,538
Provisions	101,207	105,533	106,216
Total Current Liabilities	**105,226**	**111,069**	**111,754**
Non Current Liabilities			
Provisions	1,551,139	1,776,566	1,765,183
Other	1,160	786	786
Total Non Current Liabilities	**1,552,299**	**1,777,352**	**1,765,969**
Total Liabilities	**1,657,525**	**1,888,421**	**1,877,723**
Net Assets	**8,559**	**8,290**	**8,290**
Equity			
Reserves	2,208	1,265	1,265
Accumulated funds	6,351	7,025	7,025
Total Equity	**8,559**	**8,290**	**8,290**

Cash Flow Statement

	2013-14 Budget $000	2013-14 Revised $000	2014-15 Budget $000
Cash Flows From Operating Activities			
Payments			
Employee related	105	170	107
Grants and subsidies	6,404	6,189	6,565
Other	104,199	100,033	108,608
Total Payments	**110,708**	**106,392**	**115,280**
Receipts			
Sale of goods and services	521	559	521
Interest received	27,512	93,606	36,422
Retained taxes, fees and fines	218,220	101,824	108,974
Other	2,046	2,717	1,802
Total Receipts	**248,299**	**198,706**	**147,719**
Net Cash Flows From Operating Activities	**137,591**	**92,314**	**32,439**
Cash Flows From Investing Activities			
Proceeds from sale of investments	...	4,048	5,932
Purchases of property, plant and equipment	(110)	(103)	(40)
Purchases of investments	(95,825)	(96,585)	(26,994)
Net Cash Flows From Investing Activities	**(95,935)**	**(92,640)**	**(21,102)**
Net Increase/(Decrease) in Cash	**41,656**	**(326)**	**11,337**
Opening Cash and Cash Equivalents	16,827	11,934	11,608
Closing Cash and Cash Equivalents	**58,483**	**11,608**	**22,945**
Cash Flow Reconciliation			
Non cash items added back	(24,582)	(21,556)	(26,648)
Change in operating assets and liabilities	162,173	113,870	59,087
Net Cash Flows From Operating Activities	**137,591**	**92,314**	**32,439**

Advance to the Treasurer

Each year an amount is advanced to the Treasurer to manage contingencies and unforseen events in the Budget year.

Once allocated, expenditure is shown within the appropriate agency. As the use of Treasurer's Advance represents a transfer of spending, there is no budget impact.

In 2014-15 an amount of $170 million has been allocated. This comprises $150 million for recurrent services and $20 million for capital works and services.

The Treasurer's Advance has been significantly reduced from previous years, following the implementation of stronger budget control measures.