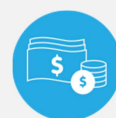


# 11. TREASURY CLUSTER

## Introduction

As the Government's principal financial and economic adviser, the Treasury cluster enables the Government to deliver its promise to the people of New South Wales that the State will always be a great place to live and work.



\$11.3 billion

Recurrent expenses  
2017-18



\$18 million

Capital expenditure  
2017-18

### Contribution to Premier's and State Priorities

The Treasury cluster is the lead cluster in delivering the following State Priorities:

- protecting our credit rating: maintaining the AAA credit rating
- delivering strong budgets: expenditure growth to be less than long-term average revenue growth.

### Outcomes and activities

The Treasury cluster provides leadership in financial and risk management across the public sector to strengthen State finances, place downward pressure on the cost of living and improve New South Wales for all its citizens. The Treasury cluster's main activities include:

#### Analysis, advice and delivery

- informed fiscal, economic, commercial and financial policy advice
- innovative reforms which support a strong and competitive economy
- fair and productive industrial relations and public sector wages policies
- effective delivery of the Budget and other financial reports, on behalf of the Treasurer
- introducing new legislation to establish a single framework for public sector financial management as part of the Financial Management Transformation (FMT) Program
- delivering risk informed whole-of-government portfolio management.

#### Optimising the State's balance sheet

- strong financial management through accurate data and advice
- respected commercial, financial and service delivery reforms
- active shareholder advice to drive improved performance of State Owned Corporations and other government businesses
- leading the asset recycling strategy to fund critical infrastructure projects across the State as part of the Rebuilding NSW plan.

## Insurance and Care

- administering the provision of workers' compensation, health and general liability, property, motor vehicle and other miscellaneous cover to Government and its employees
- providing home building compensation insurance for eligible residential building projects, and principal arranged insurance for eligible major capital works projects
- providing a no-fault workers' compensation scheme for past and present workers with a compensable dust disease from occupational exposure as a worker in New South Wales
- providing insurance to residential builders affected by the collapse of HIH Casualty and General Insurance Limited and FAI General Insurance Company Limited in March 2001.

## 2017-18 Budget highlights

In 2017-18, the Treasury cluster will spend \$11.4 billion (\$11,337 million recurrent expenses and \$18 million capital).<sup>1</sup> This Budget includes new funding of:

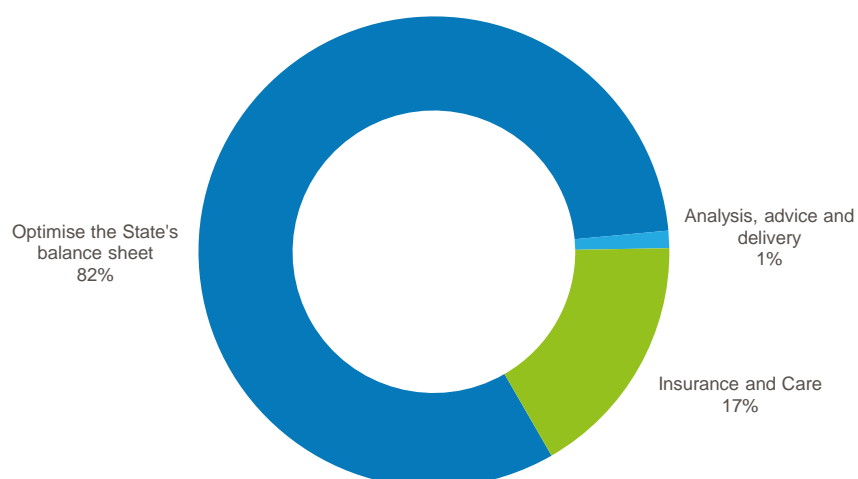
- \$9.9 million in 2017-18, to optimise the FMT program by:
  - enhancing the Prime financial management system with modifications that leverage opportunities for improvements identified by user agencies
  - increasing Prime's ability to support new budget processes through strategic planning, data analytics and program reviews.

This initiative will further improve the financial capability of the NSW public sector and drive better outcomes for the citizens of New South Wales.

## Overview of cluster expenses

A summary of expenses by program group is summarised in the chart below.

Chart 11.1: Total recurrent expenses Treasury cluster 2017-18 by program group (%)



<sup>1</sup> Expenses are on an uneliminated cluster basis and exclude cluster grants paid.

Table 11.1: Treasury cluster program group expense summary <sup>(a)</sup> (\$m)

	Expenses			Capital Expenditure		
	2016-17 Revised \$m	2017-18 Budget \$m	Var %	2016-17 Revised \$m	2017-18 Budget \$m	Var %
Analysis, advice and delivery .....	133.4	135.6	1.7	30.5	14.7	(52.0)
Optimise State's balance sheet .....	9,933.0	9,285.5	(6.5)	1.1	2.7	135.5
Insurance and Care <sup>(b)</sup> .....	2,057.2	1,916.3	(6.8)	0.2	0.2	...
<b>Total</b>	<b>12,123.6</b>	<b>11,337.4</b>	<b>(6.5)</b>	<b>31.9</b>	<b>17.6</b>	<b>(44.9)</b>

(a) This table shows expenses on an uneliminated cluster basis, excluding cluster grants.

(b) The Treasury cluster was affected by machinery-of-government changes which took effect on 1 April 2017.

## Machinery of government

The Treasury cluster was affected by machinery-of-government changes set out in the *Administrative Arrangements (Administrative Changes—Public Service Agencies) Order 2017*. Sydney Motorway Corporation Pty Ltd, Westconnex M4 Pty Limited and Westconnex M5 Pty Limited were transferred to the Transport cluster.

The NSW Self Insurance Corporation, Workers' Compensation (Dust Diseases) Authority and Building Insurers' Guarantee Corporation were transferred to the Treasury cluster. These changes took effect from 1 April 2017.

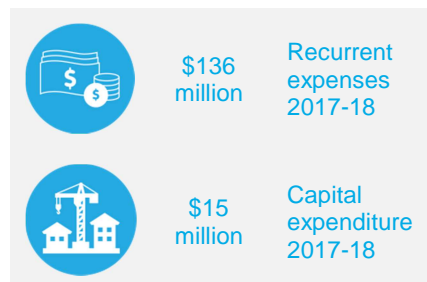
## Program Group Highlights

### Analysis, advice and delivery

In 2017-18, the cluster will spend \$150 million (\$136 million recurrent expenses and \$15 million capital) on analysis, advice and delivery.

Analysis, advice and delivery programs provide:

- economic forecasting, modelling and microeconomic reform
- fiscal policy and credit rating advice
- revenue and expenditure strategy, analysis and advice
- public sector financial framework reforms and accounting policy
- monitoring agency asset management and delivery
- major asset transactions and their relationship with public policy and regulation
- strategic public and private sector industrial relations policy advice to the Government
- specialist commercial and financial advice to Government to facilitate private sector involvement in major capital projects and related services
- specialist support to public sector agencies regarding the application of the Government's Wages Policy and implementation of Government reforms.



Key initiatives and activities include:

- \$2.2 million in 2017-18 to deliver improved financial and actuarial risk governance frameworks and strategies. This will enable Government to address financial risks through early intervention; minimise Government entities' financial risk exposure; and maximise the returns generated by Government entities' investment.

Performance information	Units	2014-15 Actual	2015-16 Actual	2016-17 Forecast	2016-17 Revised	2017-18 Forecast
Client partner satisfaction	%	N/A	N/A	N/A	80	80
Statements of Corporate and Business Intent signed on time	%	94	79	100	100	100
Compliance with wages policy	%	100	100	100	100	100
AAA credit rating metrics maintained	Unit	AAA	AAA	AAA	AAA	AAA
<b>Employees</b>	FTE	355	454	493	493	508

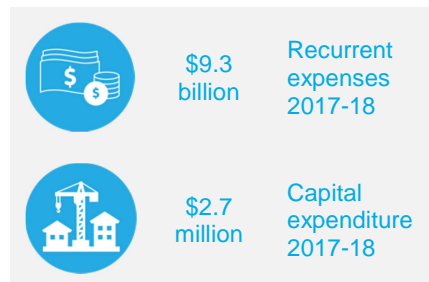
Financial indicators	2016-17 Revised \$000	2017-18 Budget \$000
Total Expenses Excluding Losses	133,357	135,614
Total expenses include the following <sup>(a)</sup> :		
Employee related	82,021	85,729
Other operating expenses	41,826	40,469
Grants and subsidies	5,152	2,172
<b>Capital expenditure</b>	<b>30,529</b>	<b>14,650</b>

(a) Selected expense categories only and may not add to total.

## Optimise the State's balance sheet

In 2017-18, the cluster will allocate \$9.3 billion (\$9,286 million recurrent expenses and \$2.7 million capital) toward responsibly managing the State's significant balance sheet commitments.

Optimise the State's balance sheet programs allocate resources toward maximising the value of the State's balance sheet through:



- the Treasury Banking System, to maximise returns on the State's centrally managed cash holdings
- managing the State's core debt portfolio, to minimise the market value and cost of the debt within specified risk parameters.

Programs in this group also administer Restart NSW and the Social and Affordable Housing Fund, to maximise returns for investment in productive infrastructure and boost delivery of social and affordable homes across New South Wales.

These programs also deliver on the State's commitments to workers in the building, construction and contract-cleaning industries by administering their portable long service schemes; and managing unfunded NSW public sector defined benefit superannuation schemes, in line with the Government's long-term funding plan.

Programs in this group also include oversight of the State's investments in associates, such as Snowy Hydro Limited, Ausgrid and Endeavour Energy, as well as administering the residual assets and liabilities of major State asset sales and long-term lease transactions.

Key initiatives and activities include:

- \$3.5 billion in payments, funded through Restart NSW, to State and Local government to fund productive infrastructure investment
- \$1.6 billion to meet the Government's commitments to NSW public sector workers through payments to the State Super defined benefit scheme to cover member expenses and reduce member liabilities
- \$134 million in payments to help first home buyers across New South Wales through the First Home Owner and First Home Builder Grant Schemes
- \$81 million in long service leave payments to workers in the building, construction and contract-cleaning industries.

Performance information	Units	2014-15 Actual	2015-16 Actual	2016-17 Forecast	2016-17 Revised	2017-18 Forecast
Investment return target met	%	n.a.	n.a.	100	100	100
Super liabilities on track to be funded by 2030	Y/N	Y	Y	Y	Y	Y
Cash holdings within agreed limits	%	100	100	100	100	100
AAA credit rating metrics maintained	unit	AAA	AAA	AAA	AAA	AAA
Accrued Benefits Reserve Index of the Portable Long Service Funds	%	122	126	127	133	133
<b>Employees</b>	FTE	87	87	87	87	87

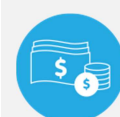
	2016-17 Revised \$000	2017-18 Budget \$000
<b>Financial indicators</b>		
Total Expenses Excluding Losses	9,932,999	9,285,525
Total expenses include the following <sup>(a)</sup> :		
Employee related	3,045,301	3,008,056
Other operating expenses	1,486,144	370,315
Grants and subsidies	4,196,637	4,552,963
<b>Capital expenditure</b>	<b>1,145</b>	<b>2,696</b>

(a) Selected expense categories only and may not add to total.

## Insurance and Care

In 2017-18, the cluster will spend \$1.9 billion (\$1,916 million recurrent expenses and \$210,000 capital) on Insurance and Care, which includes a number of entities.

NSW Self Insurance Corporation delivers insurance services relating to the administration of managed funds schemes serving government agencies and their employees. It also provides a safety net for homeowners who have contracted for residential building work where their builder has been unable to honour their commitments under the building contract due to insolvency, death, or disappearance.



\$1.9  
billion

Recurrent  
expenses  
2017-18



\$210,000

Capital  
expenditure  
2017-18

Workers' Compensation (Dust Diseases) Authority provides a no-fault workers' compensation scheme for past and present workers who have developed a compensable dust disease from occupational exposure to dust as a worker in New South Wales. It also provides compensation and support to their families. The team also helps to arrange healthcare, nursing and personal care assistance around the home, mobility aids and oxygen supplies.

Building Insurers' Guarantee Corporation was established as a government rescue package for consumers of insured residential builders who were affected by the collapse of HIH Casualty and General Insurance Limited and FAI General Insurance Company Limited in March 2001.

Key initiatives and activities include:

- \$1.7 billion in 2017-18 to administer and meet the objectives of the Treasury Managed Fund and a number of government managed schemes to provide workers' compensation, health and general liability, property, motor vehicle and other miscellaneous insurance cover to NSW government agencies
- \$118 million in 2017-18 to provide a safety net to home owners who have contracted for residential building work and their builder has been unable to honour their commitments under the building contract due to insolvency, death or disappearance
- \$53 million in 2017-18 to provide financial compensation and support to people affected by work-related dust disease in New South Wales.

Performance information <sup>(a)</sup>	Units	2014-15 Actual	2015-16 Actual	2016-17 Forecast	2016-17 Revised	2017-18 Forecast
<b>NSW Self Insurance Corporation</b>						
Year on year growth in construction risk estimated contract value	%	N/A	37	143	160	98
<b>Workers' Compensation (Dust Diseases) Authority</b>						
% of claims determined (upon receipt of all relevant information) within 2 business days	%	N/A	100	95	95	95
<b>Building Insurers' Guarantee Corporation</b>						
% reduction in claims liabilities on prior year	%	42	9	38	38	52

	2016-17 Revised \$000	2017-18 Budget \$000
<b>Financial indicators</b>		
Total Expenses Excluding Losses	2,057,203	1,916,291
Total expenses include the following <sup>(b)</sup> :		
Employee related <sup>(c)</sup>	552,292	564,450
Other operating expenses	861,494	924,557
Grants and subsidies	274,360	91,397
<b>Capital expenditure</b>	<b>210</b>	<b>210</b>

- (a) The three entities identified in the table do not directly employ staff. Their functions are carried out under contracted fee-for-services provided by employees of Insurance and Care NSW, a public financial corporation.
- (b) Selected expense categories only and may not add to total.
- (c) These expenses relate to the workers' compensation insurance schemes administered by the NSW Self Insurance Corporation for employees of NSW government agencies.



## Agency Expense Summary

The 2017-18 Budget for the Treasury (and other agencies within the cluster) is listed in the table below.

In 2017-18, the Treasury will spend \$150 million (\$136 million recurrent expenses and \$15 million capital).

Treasury cluster <sup>(a)</sup>	Expenses			Capital Expenditure		
	2016-17 Revised \$m	2017-18 Budget \$m	Var %	2016-17 Revised \$m	2017-18 Budget \$m	Var %
<b>The Treasury</b>						
Analysis, advice and delivery .....	133.4	135.6	1.7	30.5	14.7	(52.0)
<b>Total</b>	<b>133.4</b>	<b>135.6</b>	<b>1.7</b>	<b>30.5</b>	<b>14.7</b>	<b>(52.0)</b>
<b>Crown Finance Entity</b>						
Optimise State's balance sheet .....	9,549.8	8,875.7	(7.1)	0.5	0.5	(0.2)
<b>Total</b>	<b>9,549.8</b>	<b>8,875.7</b>	<b>(7.1)</b>	<b>0.5</b>	<b>0.5</b>	<b>(0.2)</b>
<b>NSW Self Insurance Corporation</b>						
Insurance and Care .....	2,080.1	1,862.4	(10.5)	0.2	0.2	...
<b>Total</b>	<b>2,080.1</b>	<b>1,862.4</b>	<b>(10.5)</b>	<b>0.2</b>	<b>0.2</b>	<b>...</b>
<b>Alpha Distribution Ministerial Holding Corporation</b>						
Optimise State's balance sheet .....	0.6	0.2	(70.2)	...	...	...
<b>Total</b>	<b>0.6</b>	<b>0.2</b>	<b>(70.2)</b>	<b>...</b>	<b>...</b>	<b>...</b>
<b>Building Insurers' Guarantee Corporation</b>						
Insurance and Care .....	1.0	0.7	(27.2)	...	...	...
<b>Total</b>	<b>1.0</b>	<b>0.7</b>	<b>(27.2)</b>	<b>...</b>	<b>...</b>	<b>...</b>
<b>Electricity Assets Ministerial Holding Corporation</b>						
Optimise State's balance sheet .....	4.5	9.0	98.6	...	...	...
<b>Total</b>	<b>4.5</b>	<b>9.0</b>	<b>98.6</b>	<b>...</b>	<b>...</b>	<b>...</b>
<b>Electricity Retained Interest Corporation</b>						
Optimise State's balance sheet .....	160.3	162.3	1.2	...	...	...
<b>Total</b>	<b>160.3</b>	<b>162.3</b>	<b>1.2</b>	<b>...</b>	<b>...</b>	<b>...</b>
<b>Electricity Transmission Ministerial Holding Corporation</b>						
Optimise State's balance sheet .....	3.3	3.4	2.7	...	...	...
<b>Total</b>	<b>3.3</b>	<b>3.4</b>	<b>2.7</b>	<b>...</b>	<b>...</b>	<b>...</b>
<b>Liability Management Ministerial Corporation</b>						
Optimise State's balance sheet .....	0.0	0.0	(0.2)	...	...	...
<b>Total</b>	<b>0.0</b>	<b>0.0</b>	<b>(0.2)</b>	<b>...</b>	<b>...</b>	<b>...</b>

Treasury cluster <sup>(a)</sup>	Expenses			Capital Expenditure		
	2016-17 Revised \$m	2017-18 Budget \$m	Var %	2016-17 Revised \$m	2017-18 Budget \$m	Var %
<b>Long Service Corporation</b>						
Optimise State's balance sheet .....	179.6	193.5	7.7	0.6	2.2	240.6
<b>Total</b>	<b>179.6</b>	<b>193.5</b>	<b>7.7</b>	<b>0.6</b>	<b>2.2</b>	<b>240.6</b>
<b>Ports Assets Ministerial Holding Corporation</b>						
Optimise State's balance sheet .....	34.9	41.5	19.0	...	...	...
<b>Total</b>	<b>34.9</b>	<b>41.5</b>	<b>19.0</b>	<b>...</b>	<b>...</b>	<b>...</b>
<b>Workers' Compensation (Dust Diseases) Authority</b>						
Insurance and Care .....	(23.8)	53.2	323.0	0.0	0.0	...
<b>Total</b>	<b>(23.8)</b>	<b>53.2</b>	<b>323.0</b>	<b>0.0</b>	<b>0.0</b>	<b>...</b>

(a) Agency expenses are uneliminated.

(b) Total expenses are based on AASB 101 and include cluster grants and some other expenses treated as gains and losses in AASB 1049 that are not attributed to program groups.

## Financial Statements

### The Treasury

#### Operating Statement

	2016-17		2017-18
	Budget	Revised	Budget
	\$000	\$000	\$000
<b>Expenses Excluding Losses</b>			
Operating Expenses -			
Employee related	88,083	82,021	85,730
Other operating expenses	37,776	41,826	40,468
Grants and subsidies	169	5,152	2,172
Appropriation Expense	...	...	...
Depreciation and amortisation	6,331	4,274	7,176
Finance costs	72	84	68
Other expenses	...	...	...
<b>TOTAL EXPENSES EXCLUDING LOSSES</b>	<b>132,431</b>	<b>133,357</b>	<b>135,614</b>
<b>Revenue</b>			
Appropriation	144,191	138,361	117,919
Cluster Grant Revenue	...	...	...
Acceptance by Crown Entity of employee benefits and other liabilities	1,882	2,326	1,623
Transfers to the Crown Entity	...	...	...
Sales of goods and services	18,189	18,280	20,141
Grants and contributions	...	...	...
Investment Revenue	...	...	...
Retained Taxes, Fees and Fines	...	...	...
Other revenue	...	(23)	1
<b>Total Revenue</b>	<b>164,262</b>	<b>158,944</b>	<b>139,683</b>
Gain/(loss) on disposal of non-current assets	...	...	...
Other gains/(losses)	...	...	...
<b>Net Result</b>	<b>31,831</b>	<b>25,587</b>	<b>4,069</b>

**Balance Sheet**

	2016-17		2017-18
	Budget	Revised	Budget
	\$000	\$000	\$000
<b>Assets</b>			
<b>Current Assets</b>			
Cash assets	3,248	3,125	2,144
Receivables	7,539	8,337	5,415
Inventories	...	...	...
Financial Assets at Fair Value	...	...	...
Other Financial Assets	...	...	...
Other	...	...	...
Assets Held For Sale	...	...	...
<b>Total Current Assets</b>	<b>10,787</b>	<b>11,462</b>	<b>7,559</b>
<b>Non Current Assets</b>			
Receivables	6,657	10,654	10,900
Inventories	...	...	...
Financial Assets at Fair Value	...	...	...
Equity Investments	...	...	...
Property, plant and equipment -			
Land and building	...	...	...
Plant and equipment	16,199	16,351	13,825
Infrastructure Systems	...	...	...
Investment Properties	...	...	...
Intangibles	55,560	50,627	60,626
Other Assets	...	...	...
<b>Total Non Current Assets</b>	<b>78,416</b>	<b>77,632</b>	<b>85,351</b>
<b>Total Assets</b>	<b>89,203</b>	<b>89,094</b>	<b>92,910</b>
<b>Liabilities</b>			
<b>Current Liabilities</b>			
Payables	5,396	7,086	7,975
Other Financial Liabilities at Fair Value	...	...	...
Borrowings	...	...	...
Provisions	10,900	11,641	11,100
Other	1,383	1,383	1,382
Liabilities associated with assets held for sale	...	...	...
<b>Total Current Liabilities</b>	<b>17,679</b>	<b>20,110</b>	<b>20,457</b>
<b>Non Current Liabilities</b>			
Payables	...	...	...
Other financial liabilities at fair value	...	...	...
Borrowings	...	...	...
Provisions	9,575	13,411	13,711
Other	13,794	13,717	12,817
<b>Total Non Current Liabilities</b>	<b>23,369</b>	<b>27,128</b>	<b>26,528</b>
<b>Total Liabilities</b>	<b>41,048</b>	<b>47,238</b>	<b>46,985</b>
<b>Net Assets</b>	<b>48,155</b>	<b>41,856</b>	<b>45,925</b>
<b>Equity</b>			
Accumulated funds	48,155	41,856	45,925
Reserves	...	...	...
Capital Equity	...	...	...
<b>Total Equity</b>	<b>48,155</b>	<b>41,856</b>	<b>45,925</b>

**Crown Finance Entity** <sup>(a)</sup>**Operating Statement**

	2016-17		2017-18
	Budget	Revised	Budget
	\$000	\$000	\$000
<b>Expenses Excluding Losses</b>			
Operating Expenses -			
Employee related	2,747,229	2,523,643	2,845,580
Other operating expenses	268,837	1,141,632	47,283
Grants and subsidies	3,113,292	3,899,794	4,240,727
Appropriation Expense	...	...	...
Depreciation and amortisation	...	...	...
Finance costs	1,906,944	1,649,508	1,449,811
Other expenses	351,644	335,209	292,338
<b>TOTAL EXPENSES EXCLUDING LOSSES</b>	<b>8,387,946</b>	<b>9,549,786</b>	<b>8,875,739</b>
<b>Revenue</b>			
Appropriation	10,477,737	11,744,654	13,521,168
Cluster Grant Revenue	...	...	...
Acceptance by Crown Entity of employee benefits and other liabilities	...	...	...
Transfers to the Crown Entity	(11,259,916)	(12,266,807)	(9,153,830)
Sales of goods and services	9,800	8,000	8,500
Grants and contributions	20	280,457	360,705
Investment Revenue	778,458	897,131	907,875
Retained Taxes, Fees and Fines	...	...	...
Other revenue	62,764	88,610	61,143
<b>Total Revenue</b>	<b>68,863</b>	<b>752,045</b>	<b>5,705,561</b>
Gain/(loss) on disposal of non-current assets	...	...	...
Other gains/(losses)	(6,590)	12,686	(591)
<b>Net Result</b>	<b>(8,325,673)</b>	<b>(8,785,055)</b>	<b>(3,170,769)</b>

(a) Crown Finance Entity financial results are subject to significant fluctuations due to interest rates and other external economic factors. This is due to its unique role in centrally managing State significant financial assets, debt and employee provisions.

**Balance Sheet**

	2016-17		2017-18
	Budget	Revised	Budget
	\$000	\$000	\$000
<b>Assets</b>			
<b>Current Assets</b>			
Cash assets	4,472,080	8,848,643	1,246,928
Receivables	30,620	136,066	61,506
Inventories	...	...	...
Financial Assets at Fair Value	8,378,612	1,672,225	698,242
Other Financial Assets	2,653,047	2,519,631	1,504,208
Other	...	...	...
Assets Held For Sale	...	...	...
<b>Total Current Assets</b>	<b>15,534,359</b>	<b>13,176,565</b>	<b>3,510,884</b>
<b>Non Current Assets</b>			
Receivables	...	...	...
Inventories	...	...	...
Financial Assets at Fair Value	36	15,173,678	20,620,407
Equity Investments	3,926,674	3,793,775	3,791,784
Property, plant and equipment -			
Land and building	...	...	...
Plant and equipment	...	...	...
Infrastructure Systems	...	...	...
Investment Properties	...	...	...
Intangibles	1,000	500	1,000
Other Assets	2,337,818	2,243,759	884,248
<b>Total Non Current Assets</b>	<b>6,265,528</b>	<b>21,211,712</b>	<b>25,297,439</b>
<b>Total Assets</b>	<b>21,799,887</b>	<b>34,388,277</b>	<b>28,808,323</b>
<b>Liabilities</b>			
<b>Current Liabilities</b>			
Payables	386,156	481,432	398,642
Other Financial Liabilities at Fair Value	1,400	1,020,400	1,300
Borrowings	1,720,254	310,743	947,416
Provisions	9,441,319	9,035,303	9,150,158
Other	118,591	120,918	107,331
Liabilities associated with assets held for sale	...	...	...
<b>Total Current Liabilities</b>	<b>11,667,720</b>	<b>10,968,796</b>	<b>10,604,847</b>
<b>Non Current Liabilities</b>			
Payables	...	...	...
Other financial liabilities at fair value	...	...	...
Borrowings	27,445,523	27,690,125	27,901,347
Provisions	55,078,265	53,702,080	49,342,741
Other	128,003	164,528	142,944
<b>Total Non Current Liabilities</b>	<b>82,651,791</b>	<b>81,556,733</b>	<b>77,387,032</b>
<b>Total Liabilities</b>	<b>94,319,511</b>	<b>92,525,529</b>	<b>87,991,879</b>
<b>Net Assets</b>	<b>(72,519,624)</b>	<b>(58,137,252)</b>	<b>(59,183,556)</b>
<b>Equity</b>			
Accumulated funds	(75,347,956)	(60,859,908)	(61,906,212)
Reserves	2,828,332	2,722,656	2,722,656
Capital Equity	...	...	...
<b>Total Equity</b>	<b>(72,519,624)</b>	<b>(58,137,252)</b>	<b>(59,183,556)</b>

NSW Self Insurance Corporation <sup>(a)</sup>

## Operating Statement

	2016-17		2017-18
	Budget	Revised	Budget
	\$000	\$000	\$000
<b>Expenses Excluding Losses</b>			
Operating Expenses -			
Employee related	...	...	...
Other operating expenses	1,519,948	1,579,614	1,555,447
Grants and subsidies	...	195,000	...
Appropriation Expense	...	...	...
Depreciation and amortisation	889	808	828
Finance costs	310,033	304,651	306,129
Other expenses	...	...	...
<b>TOTAL EXPENSES EXCLUDING LOSSES</b>	<b>1,830,870</b>	<b>2,080,073</b>	<b>1,862,404</b>
<b>Revenue</b>			
Appropriation	...	...	...
Cluster Grant Revenue	...	...	...
Acceptance by Crown Entity of employee benefits and other liabilities	...	...	...
Transfers to the Crown Entity	...	...	...
Sales of goods and services	947,407	894,146	1,028,459
Grants and contributions	...	288,311	108,952
Investment Revenue	560,342	1,028,029	500,807
Retained Taxes, Fees and Fines	...	...	...
Other revenue	...	252	10
<b>Total Revenue</b>	<b>1,507,749</b>	<b>2,210,738</b>	<b>1,638,228</b>
Gain/(loss) on disposal of non-current assets	...	...	...
Other gains/(losses)	...	...	...
<b>Net Result</b>	<b>(323,121)</b>	<b>130,665</b>	<b>(224,176)</b>

(a) This entity's financials are subject to large fluctuations due to the unique nature of its activities and transactions and external impacts beyond its control.

**Balance Sheet**

	2016-17		2017-18
	Budget	Revised	Budget
	\$000	\$000	\$000
<b>Assets</b>			
<b>Current Assets</b>			
Cash assets	151,983	383,231	581,309
Receivables	165,591	299,260	173,168
Inventories	...	...	...
Financial Assets at Fair Value <sup>(a)</sup>	7,946,234	...	...
Other Financial Assets	...	...	...
Other	4,187	4,017	3,465
Assets Held For Sale	...	...	...
<b>Total Current Assets</b>	<b>8,267,995</b>	<b>686,508</b>	<b>757,942</b>
<b>Non Current Assets</b>			
Receivables	248,397	193,690	203,719
Inventories	...	...	...
Financial Assets at Fair Value <sup>(a)</sup>	...	7,959,255	8,024,809
Equity Investments	...	...	...
Property, plant and equipment -			
Land and building	...	...	...
Plant and equipment	297	110	198
Infrastructure Systems	...	...	...
Investment Properties	...	...	...
Intangibles	9,039	2,509	1,763
Other Assets	...	...	...
<b>Total Non Current Assets</b>	<b>257,733</b>	<b>8,155,564</b>	<b>8,230,489</b>
<b>Total Assets</b>	<b>8,525,728</b>	<b>8,842,072</b>	<b>8,988,431</b>
<b>Liabilities</b>			
<b>Current Liabilities</b>			
Payables	183,910	144,293	143,499
Other Financial Liabilities at Fair Value	...	...	...
Borrowings	...	...	...
Provisions	1,034,868	1,089,249	1,127,268
Other	70,378	65,035	71,085
Liabilities associated with assets held for sale	...	...	...
<b>Total Current Liabilities</b>	<b>1,289,156</b>	<b>1,298,577</b>	<b>1,341,852</b>
<b>Non Current Liabilities</b>			
Payables	...	...	...
Other financial liabilities at fair value	...	...	...
Borrowings	...	...	...
Provisions	6,577,855	6,378,319	6,661,143
Other	194,214	229,754	274,190
<b>Total Non Current Liabilities</b>	<b>6,772,069</b>	<b>6,608,073</b>	<b>6,935,333</b>
<b>Total Liabilities</b>	<b>8,061,225</b>	<b>7,906,650</b>	<b>8,277,185</b>
<b>Net Assets</b>	<b>464,503</b>	<b>935,422</b>	<b>711,246</b>
<b>Equity</b>			
Accumulated funds	464,503	935,422	711,246
Reserves	...	...	...
Capital Equity	...	...	...
<b>Total Equity</b>	<b>464,503</b>	<b>935,422</b>	<b>711,246</b>

(a) Financial Assets at Fair Value were reclassified as a Non Current Asset following a review by Insurance and Care NSW.



## Alpha Distribution Ministerial Holding Corporation

### Operating Statement

	2016-17		2017-18
	Budget	Revised	Budget
	\$000	\$000	\$000
<b>Expenses Excluding Losses</b>			
Operating Expenses -			
Employee related	...	49	50
Other operating expenses	...	585	139
Grants and subsidies	...	...	...
Appropriation Expense	...	...	...
Depreciation and amortisation	...	...	...
Finance costs	...	...	...
Other expenses	...	...	...
<b>TOTAL EXPENSES EXCLUDING LOSSES</b>	<b>...</b>	<b>634</b>	<b>189</b>
<b>Revenue</b>			
Appropriation	...	...	...
Cluster Grant Revenue	...	...	...
Acceptance by Crown Entity of employee benefits and other liabilities	...	...	...
Transfers to the Crown Entity	...	...	...
Sales of goods and services	...	...	...
Grants and contributions	...	...	...
Investment Revenue	...	14,773	26,258
Retained Taxes, Fees and Fines	...	...	...
Other revenue	...	...	...
<b>Total Revenue</b>	<b>...</b>	<b>14,773</b>	<b>26,258</b>
Gain/(loss) on disposal of non-current assets	...	...	...
Other gains/(losses)	...	...	...
<b>Net Result</b>	<b>...</b>	<b>14,139</b>	<b>26,069</b>

**Balance Sheet**

	2016-17		2017-18
	Budget	Revised	Budget
	\$000	\$000	\$000
<b>Assets</b>			
<b>Current Assets</b>			
Cash assets	...	40,797	41,039
Receivables	...	448	454
Inventories	...	...	...
Financial Assets at Fair Value	...	...	...
Other Financial Assets	...	...	...
Other	...	...	...
Assets Held For Sale	...	...	...
<b>Total Current Assets</b>	<b>...</b>	<b>41,245</b>	<b>41,493</b>
<b>Non Current Assets</b>			
Receivables	...	...	...
Inventories	...	...	...
Financial Assets at Fair Value	...	...	...
Equity Investments	...	...	...
Property, plant and equipment -			
Land and building	...	...	...
Plant and equipment	...	...	...
Infrastructure Systems	...	...	...
Investment Properties	...	...	...
Intangibles	...	...	...
Other Assets	...	13,878	39,228
<b>Total Non Current Assets</b>	<b>...</b>	<b>13,878</b>	<b>39,228</b>
<b>Total Assets</b>	<b>...</b>	<b>55,123</b>	<b>80,721</b>
<b>Liabilities</b>			
<b>Current Liabilities</b>			
Payables	...	585	64
Other Financial Liabilities at Fair Value	...	...	...
Borrowings	...	...	...
Provisions	...	...	...
Other	...	...	50
Liabilities associated with assets held for sale	...	...	...
<b>Total Current Liabilities</b>	<b>...</b>	<b>585</b>	<b>114</b>
<b>Non Current Liabilities</b>			
Payables	...	...	...
Other financial liabilities at fair value	...	...	...
Borrowings	...	...	...
Provisions	...	...	...
Other	...	...	...
<b>Total Non Current Liabilities</b>	<b>...</b>	<b>...</b>	<b>...</b>
<b>Total Liabilities</b>	<b>...</b>	<b>585</b>	<b>114</b>
<b>Net Assets</b>	<b>...</b>	<b>54,538</b>	<b>80,607</b>
<b>Equity</b>			
Accumulated funds	...	54,538	80,607
Reserves	...	...	...
Capital Equity	...	...	...
<b>Total Equity</b>	<b>...</b>	<b>54,538</b>	<b>80,607</b>

## Building Insurers' Guarantee Corporation

### Operating Statement

	2016-17		2017-18
	Budget	Revised	Budget
	\$000	\$000	\$000
<b>Expenses Excluding Losses</b>			
Operating Expenses -			
Employee related	...	...	...
Other operating expenses	321	975	710
Grants and subsidies	...	...	...
Appropriation Expense	...	...	...
Depreciation and amortisation	...	...	...
Finance costs	...	...	...
Other expenses	...	...	...
<b>TOTAL EXPENSES EXCLUDING LOSSES</b>	<b>321</b>	<b>975</b>	<b>710</b>
<b>Revenue</b>			
Appropriation	...	...	...
Cluster Grant Revenue	...	...	...
Acceptance by Crown Entity of employee benefits and other liabilities	...	...	...
Transfers to the Crown Entity	...	...	...
Sales of goods and services	...	193	...
Grants and contributions	...	...	...
Investment Revenue	1,077	905	677
Retained Taxes, Fees and Fines	...	...	...
Other revenue	...	...	...
<b>Total Revenue</b>	<b>1,077</b>	<b>1,098</b>	<b>677</b>
Gain/(loss) on disposal of non-current assets	...	...	...
Other gains/(losses)	...	...	...
<b>Net Result</b>	<b>756</b>	<b>123</b>	<b>(32)</b>

**Balance Sheet**

	2016-17		2017-18
	Budget	Revised	Budget
	\$000	\$000	\$000
<b>Assets</b>			
<b>Current Assets</b>			
Cash assets	40,101	51,086	38,069
Receivables	380	407	407
Inventories	...	...	...
Financial Assets at Fair Value	...	...	...
Other Financial Assets	...	...	...
Other	...	...	...
Assets Held For Sale	...	...	...
<b>Total Current Assets</b>	<b>40,481</b>	<b>51,493</b>	<b>38,476</b>
<b>Non Current Assets</b>			
Receivables	...	...	...
Inventories	...	...	...
Financial Assets at Fair Value	...	...	...
Equity Investments	...	...	...
Property, plant and equipment -			
Land and building	...	...	...
Plant and equipment	...	...	...
Infrastructure Systems	...	...	...
Investment Properties	...	...	...
Intangibles	...	...	...
Other Assets	...	...	...
<b>Total Non Current Assets</b>	<b>...</b>	<b>...</b>	<b>...</b>
<b>Total Assets</b>	<b>40,481</b>	<b>51,493</b>	<b>38,476</b>
<b>Liabilities</b>			
<b>Current Liabilities</b>			
Payables	300	212	212
Other Financial Liabilities at Fair Value	...	...	...
Borrowings	...	...	...
Provisions	6,720	13,170	8,540
Other	...	...	...
Liabilities associated with assets held for sale	...	...	...
<b>Total Current Liabilities</b>	<b>7,020</b>	<b>13,382</b>	<b>8,752</b>
<b>Non Current Liabilities</b>			
Payables	...	...	...
Other financial liabilities at fair value	...	...	...
Borrowings	...	...	...
Provisions	5,361	11,681	3,326
Other	...	...	...
<b>Total Non Current Liabilities</b>	<b>5,361</b>	<b>11,681</b>	<b>3,326</b>
<b>Total Liabilities</b>	<b>12,381</b>	<b>25,063</b>	<b>12,078</b>
<b>Net Assets</b>	<b>28,100</b>	<b>26,430</b>	<b>26,398</b>
<b>Equity</b>			
Accumulated funds	28,100	26,430	26,398
Reserves	...	...	...
Capital Equity	...	...	...
<b>Total Equity</b>	<b>28,100</b>	<b>26,430</b>	<b>26,398</b>

## Electricity Assets Ministerial Holding Corporation

### Operating Statement

	2016-17		2017-18
	Budget	Revised	Budget
	\$000	\$000	\$000
<b>Expenses Excluding Losses</b>			
Operating Expenses -			
Employee related	...	13	...
Other operating expenses	201	186	238
Grants and subsidies	...	2,400	6,935
Appropriation Expense	...	...	...
Depreciation and amortisation	...	...	...
Finance costs	1,867	1,912	1,788
Other expenses	...	...	...
<b>TOTAL EXPENSES EXCLUDING LOSSES</b>	<b>2,068</b>	<b>4,511</b>	<b>8,961</b>
<b>Revenue</b>			
Appropriation	...	...	...
Cluster Grant Revenue	...	...	...
Acceptance by Crown Entity of employee benefits and other liabilities	...	...	...
Transfers to the Crown Entity	...	...	...
Sales of goods and services	...	...	...
Grants and contributions	...	...	...
Investment Revenue	1,295	1,974	2,550
Retained Taxes, Fees and Fines	...	...	...
Other revenue	430	281	341
<b>Total Revenue</b>	<b>1,725</b>	<b>2,255</b>	<b>2,891</b>
Gain/(loss) on disposal of non-current assets	...	...	...
Other gains/(losses)	...	...	...
<b>Net Result</b>	<b>(343)</b>	<b>(2,256)</b>	<b>(6,070)</b>

**Balance Sheet**

	2016-17		2017-18
	Budget	Revised	Budget
	\$000	\$000	\$000
<b>Assets</b>			
<b>Current Assets</b>			
Cash assets	75,023	174,406	166,121
Receivables	35	1,406	1,425
Inventories	...	...	...
Financial Assets at Fair Value	...	...	...
Other Financial Assets	...	...	...
Other	...	...	...
Assets Held For Sale	...	...	...
<b>Total Current Assets</b>	<b>75,058</b>	<b>175,812</b>	<b>167,546</b>
<b>Non Current Assets</b>			
Receivables	347	138	134
Inventories	...	...	...
Financial Assets at Fair Value	...	...	...
Equity Investments	...	...	...
Property, plant and equipment -			
Land and building	...	...	...
Plant and equipment	...	...	...
Infrastructure Systems	...	...	...
Investment Properties	...	...	...
Intangibles	...	...	...
Other Assets	...	...	...
<b>Total Non Current Assets</b>	<b>347</b>	<b>138</b>	<b>134</b>
<b>Total Assets</b>	<b>75,405</b>	<b>175,950</b>	<b>167,680</b>
<b>Liabilities</b>			
<b>Current Liabilities</b>			
Payables	...	42	42
Other Financial Liabilities at Fair Value	...	...	...
Borrowings	...	...	...
Provisions	3,365	3,940	3,785
Liabilities associated with assets held for sale	...	...	...
<b>Total Current Liabilities</b>	<b>3,365</b>	<b>3,982</b>	<b>3,827</b>
<b>Non Current Liabilities</b>			
Payables	...	...	...
Other financial liabilities at fair value	...	...	...
Borrowings	...	...	...
Provisions	39,991	39,350	37,305
Other	...	...	...
<b>Total Non Current Liabilities</b>	<b>39,991</b>	<b>39,350</b>	<b>37,305</b>
<b>Total Liabilities</b>	<b>43,356</b>	<b>43,332</b>	<b>41,132</b>
<b>Net Assets</b>	<b>32,049</b>	<b>132,618</b>	<b>126,548</b>
<b>Equity</b>			
Accumulated funds	32,049	132,618	126,548
Reserves	...	...	...
Capital Equity	...	...	...
<b>Total Equity</b>	<b>32,049</b>	<b>132,618</b>	<b>126,548</b>

## Electricity Transmission Ministerial Holding Corporation

### Operating Statement

	2016-17		2017-18
	Budget	Revised	Budget
	\$000	\$000	\$000
<b>Expenses Excluding Losses</b>			
Operating Expenses -			
Employee related	...	2,837	2,907
Other operating expenses	110	439	458
Grants and subsidies	...	...	...
Appropriation Expense	...	...	...
Depreciation and amortisation	...	...	...
Finance costs	...	...	...
Other expenses	50	...	(0)
<b>TOTAL EXPENSES EXCLUDING LOSSES</b>	<b>160</b>	<b>3,276</b>	<b>3,365</b>
<b>Revenue</b>			
Appropriation	...	...	...
Cluster Grant Revenue	...	...	...
Acceptance by Crown Entity of employee benefits and other liabilities	...	...	...
Transfers to the Crown Entity	...	...	...
Sales of goods and services	...	...	...
Grants and contributions	...	...	...
Investment Revenue	582	4,824	5,036
Retained Taxes, Fees and Fines	...	...	...
Other revenue	...	552	641
<b>Total Revenue</b>	<b>582</b>	<b>5,376</b>	<b>5,676</b>
Gain/(loss) on disposal of non-current assets	...	...	...
Other gains/(losses)	...	...	...
<b>Net Result</b>	<b>422</b>	<b>2,100</b>	<b>2,311</b>

**Balance Sheet**

	2016-17		2017-18
	Budget	Revised	Budget
	\$000	\$000	\$000
<b>Assets</b>			
<b>Current Assets</b>			
Cash assets	140,529	142,886	142,989
Receivables	...	2,084	2,122
Inventories	...	...	...
Financial Assets at Fair Value	...	...	...
Other Financial Assets	...	...	...
Other	8,144	...	...
Assets Held For Sale	...	...	...
<b>Total Current Assets</b>	<b>148,673</b>	<b>144,970</b>	<b>145,111</b>
<b>Non Current Assets</b>			
Receivables	...	5,771	5,324
Inventories	...	...	...
Financial Assets at Fair Value	...	...	...
Equity Investments	...	...	...
Property, plant and equipment -			
Land and building	...	...	...
Plant and equipment	...	...	...
Infrastructure Systems	...	...	...
Investment Properties	...	...	...
Intangibles	...	...	...
Other Assets	9,339	29,750	31,700
<b>Total Non Current Assets</b>	<b>9,339</b>	<b>35,521</b>	<b>37,024</b>
<b>Total Assets</b>	<b>158,012</b>	<b>180,491</b>	<b>182,135</b>
<b>Liabilities</b>			
<b>Current Liabilities</b>			
Payables	160	55	59
Other Financial Liabilities at Fair Value	...	...	...
Borrowings	...	...	...
Provisions	881	844	757
Other	54	54	54
Liabilities associated with assets held for sale	...	...	...
<b>Total Current Liabilities</b>	<b>1,095</b>	<b>953</b>	<b>870</b>
<b>Non Current Liabilities</b>			
Payables	...	...	...
Other financial liabilities at fair value	...	...	...
Borrowings	...	...	...
Provisions	191,015	247,368	246,784
Other	...	...	...
<b>Total Non Current Liabilities</b>	<b>191,015</b>	<b>247,368</b>	<b>246,784</b>
<b>Total Liabilities</b>	<b>192,110</b>	<b>248,321</b>	<b>247,654</b>
<b>Net Assets</b>	<b>(34,098)</b>	<b>(67,830)</b>	<b>(65,519)</b>
<b>Equity</b>			
Accumulated funds	(34,098)	(67,830)	(65,519)
Reserves	...	...	...
Capital Equity	...	...	...
<b>Total Equity</b>	<b>(34,098)</b>	<b>(67,830)</b>	<b>(65,519)</b>



## Electricity Retained Interest Corporation

### Operating Statement

	2016-17		2017-18
	Budget	Revised	Budget
	\$000	\$000	\$000
<b>Expenses Excluding Losses</b>			
Operating Expenses -			
Employee related	...	220	358
Other operating expenses	...	569	217
Grants and subsidies	...	159,500	161,700
Appropriation Expense	...	...	...
Depreciation and amortisation	...	...	...
Finance costs	...	...	...
Other expenses	...	...	...
<b>TOTAL EXPENSES EXCLUDING LOSSES</b>	<b>...</b>	<b>160,289</b>	<b>162,275</b>
<b>Revenue</b>			
Appropriation	...	...	...
Cluster Grant Revenue	...	...	...
Acceptance by Crown Entity of employee benefits and other liabilities	...	...	...
Transfers to the Crown Entity	...	...	...
Sales of goods and services	...	...	...
Grants and contributions	...	...	...
Investment Revenue	...	...	...
Retained Taxes, Fees and Fines	...	...	...
Other revenue	...	160,257	162,275
<b>Total Revenue</b>	<b>...</b>	<b>160,257</b>	<b>162,275</b>
Gain/(loss) on disposal of non-current assets	...	...	...
Other gains/(losses)	...	...	...
<b>Net Result</b>	<b>...</b>	<b>(32)</b>	<b>...</b>

**Balance Sheet**

	2016-17		2017-18
	Budget	Revised	Budget
	\$000	\$000	\$000
<b>Assets</b>			
<b>Current Assets</b>			
Cash assets	...	...	...
Receivables	...	8	8
Inventories	...	...	...
Financial Assets at Fair Value	...	...	...
Other Financial Assets	...	...	...
Other	...	...	...
Assets Held For Sale	...	...	...
<b>Total Current Assets</b>	<b>...</b>	<b>8</b>	<b>8</b>
<b>Non Current Assets</b>			
Receivables	...	...	...
Inventories	...	...	...
Financial Assets at Fair Value	...	...	...
Equity Investments	...	3,852,126	3,852,126
Property, plant and equipment -			
Land and building	...	...	...
Plant and equipment	...	...	...
Infrastructure Systems	...	...	...
Investment Properties	...	...	...
Intangibles	...	...	...
Other Assets	...	...	...
<b>Total Non Current Assets</b>	<b>...</b>	<b>3,852,126</b>	<b>3,852,126</b>
<b>Total Assets</b>	<b>...</b>	<b>3,852,134</b>	<b>3,852,134</b>
<b>Liabilities</b>			
<b>Current Liabilities</b>			
Payables	...	40	40
Other Financial Liabilities at Fair Value	...	...	...
Borrowings	...	...	...
Provisions	...	...	...
Other	...	...	...
Liabilities associated with assets held for sale	...	...	...
<b>Total Current Liabilities</b>	<b>...</b>	<b>40</b>	<b>40</b>
<b>Non Current Liabilities</b>			
Payables	...	...	...
Other financial liabilities at fair value	...	...	...
Borrowings	...	...	...
Provisions	...	...	...
Other	...	...	...
<b>Total Non Current Liabilities</b>	<b>...</b>	<b>...</b>	<b>...</b>
<b>Total Liabilities</b>	<b>...</b>	<b>40</b>	<b>40</b>
<b>Net Assets</b>	<b>...</b>	<b>3,852,094</b>	<b>3,852,094</b>
<b>Equity</b>			
Accumulated funds	...	3,852,094	3,852,094
Reserves	...	...	...
Capital Equity	...	...	...
<b>Total Equity</b>	<b>...</b>	<b>3,852,094</b>	<b>3,852,094</b>

## Liability Management Ministerial Corporation

### Operating Statement

	2016-17		2017-18
	Budget	Revised	Budget
	\$000	\$000	\$000
<b>Expenses Excluding Losses</b>			
Operating Expenses -			
Employee related	...	...	...
Other operating expenses	20	20	20
Grants and subsidies	...	...	...
Appropriation Expense	...	...	...
Depreciation and amortisation	...	...	...
Finance costs	...	...	...
Other expenses	...	...	...
<b>TOTAL EXPENSES EXCLUDING LOSSES</b>	<b>20</b>	<b>20</b>	<b>20</b>
<b>Revenue</b>			
Appropriation	...	...	...
Cluster Grant Revenue	...	...	...
Acceptance by Crown Entity of employee benefits and other liabilities	...	...	...
Transfers to the Crown Entity	...	...	...
Sales of goods and services	...	...	...
Grants and contributions	19,671	19,671	20,330
Investment Revenue	8,152	13,816	9,072
Retained Taxes, Fees and Fines	...	...	...
Other revenue	...	...	...
<b>Total Revenue</b>	<b>27,823</b>	<b>33,487</b>	<b>29,402</b>
Gain/(loss) on disposal of non-current assets	...	...	...
Other gains/(losses)	...	...	...
<b>Net Result</b>	<b>27,803</b>	<b>33,467</b>	<b>29,382</b>

**Balance Sheet**

	2016-17		2017-18
	Budget	Revised	Budget
	\$000	\$000	\$000
<b>Assets</b>			
<b>Current Assets</b>			
Cash assets	10	10	10
Receivables	2	2	2
Inventories	...	...	...
Financial Assets at Fair Value	...	...	...
Other Financial Assets	...	...	...
Other	...	...	...
Assets Held For Sale	...	...	...
<b>Total Current Assets</b>	<b>12</b>	<b>12</b>	<b>12</b>
<b>Non Current Assets</b>			
Receivables	...	...	...
Inventories	...	...	...
Financial Assets at Fair Value	129,738	136,445	165,827
Equity Investments	...	...	...
Property, plant and equipment -			
Land and building	...	...	...
Plant and equipment	...	...	...
Infrastructure Systems	...	...	...
Investment Properties	...	...	...
Intangibles	...	...	...
Other Assets	...	...	...
<b>Total Non Current Assets</b>	<b>129,738</b>	<b>136,445</b>	<b>165,827</b>
<b>Total Assets</b>	<b>129,750</b>	<b>136,457</b>	<b>165,839</b>
<b>Liabilities</b>			
<b>Current Liabilities</b>			
Payables	20	20	20
Other Financial Liabilities at Fair Value	...	...	...
Borrowings	...	...	...
Provisions	...	...	...
Other	...	...	...
Liabilities associated with assets held for sale	...	...	...
<b>Total Current Liabilities</b>	<b>20</b>	<b>20</b>	<b>20</b>
<b>Non Current Liabilities</b>			
Payables	...	...	...
Other financial liabilities at fair value	...	...	...
Borrowings	...	...	...
Provisions	...	...	...
Other	...	...	...
<b>Total Non Current Liabilities</b>	<b>...</b>	<b>...</b>	<b>...</b>
<b>Total Liabilities</b>	<b>20</b>	<b>20</b>	<b>20</b>
<b>Net Assets</b>	<b>129,730</b>	<b>136,437</b>	<b>165,819</b>
<b>Equity</b>			
Accumulated funds	129,730	136,437	165,819
Reserves	...	...	...
Capital Equity	...	...	...
<b>Total Equity</b>	<b>129,730</b>	<b>136,437</b>	<b>165,819</b>

## Long Service Corporation

### Operating Statement

	2016-17		2017-18
	Budget	Revised	Budget
	\$000	\$000	\$000
<b>Expenses Excluding Losses</b>			
Operating Expenses -			
Employee related	195	313	120
Other operating expenses	11,799	12,945	15,123
Grants and subsidies	101,163	110,503	116,839
Appropriation Expense	...	...	...
Depreciation and amortisation	175	108	225
Finance costs	60,137	55,750	61,167
Other expenses	...	...	...
<b>TOTAL EXPENSES EXCLUDING LOSSES</b>	<b>173,469</b>	<b>179,619</b>	<b>193,474</b>
<b>Revenue</b>			
Appropriation	...	...	...
Cluster Grant Revenue	...	...	...
Acceptance by Crown Entity of employee benefits and other liabilities	...	...	...
Transfers to the Crown Entity	...	...	...
Sales of goods and services	...	...	...
Grants and contributions	...	...	...
Investment Revenue	71,176	120,164	76,084
Retained Taxes, Fees and Fines	133,518	158,561	149,346
Other revenue	102	154	132
<b>Total Revenue</b>	<b>204,796</b>	<b>278,879</b>	<b>225,561</b>
Gain/(loss) on disposal of non-current assets	...	...	...
Other gains/(losses)	...	(29)	...
<b>Net Result</b>	<b>31,327</b>	<b>99,231</b>	<b>32,087</b>

**Balance Sheet**

	2016-17		2017-18
	Budget	Revised	Budget
	\$000	\$000	\$000
<b>Assets</b>			
<b>Current Assets</b>			
Cash assets	41,080	50,347	50,789
Receivables	10,606	12,306	9,382
Inventories	...	...	...
Financial Assets at Fair Value	...	...	...
Other Financial Assets	...	...	...
Other	...	...	...
Assets Held For Sale	...	...	...
<b>Total Current Assets</b>	<b>51,686</b>	<b>62,653</b>	<b>60,171</b>
<b>Non Current Assets</b>			
Receivables	...	...	...
Inventories	...	...	...
Financial Assets at Fair Value	1,226,253	1,312,599	1,442,415
Equity Investments	...	...	...
Property, plant and equipment -			
Land and building	...	...	...
Plant and equipment	408	235	361
Infrastructure Systems	...	...	...
Investment Properties	...	...	...
Intangibles	5,804	491	2,331
Other Assets	...	...	...
<b>Total Non Current Assets</b>	<b>1,232,465</b>	<b>1,313,325</b>	<b>1,445,107</b>
<b>Total Assets</b>	<b>1,284,151</b>	<b>1,375,978</b>	<b>1,505,278</b>
<b>Liabilities</b>			
<b>Current Liabilities</b>			
Payables	2,483	2,334	2,688
Other Financial Liabilities at Fair Value	...	...	...
Borrowings	...	...	...
Provisions	644,423	883,710	942,062
Other	...	...	...
Liabilities associated with assets held for sale	...	...	...
<b>Total Current Liabilities</b>	<b>646,906</b>	<b>886,044</b>	<b>944,750</b>
<b>Non Current Liabilities</b>			
Payables	...	...	...
Other financial liabilities at fair value	...	...	...
Borrowings	...	...	...
Provisions	370,310	149,055	187,562
Other	...	...	...
<b>Total Non Current Liabilities</b>	<b>370,310</b>	<b>149,055</b>	<b>187,562</b>
<b>Total Liabilities</b>	<b>1,017,216</b>	<b>1,035,099</b>	<b>1,132,312</b>
<b>Net Assets</b>	<b>266,935</b>	<b>340,879</b>	<b>372,966</b>
<b>Equity</b>			
Accumulated funds	266,935	340,879	372,966
Reserves	...	...	...
Capital Equity	...	...	...
<b>Total Equity</b>	<b>266,935</b>	<b>340,879</b>	<b>372,966</b>

## Ports Assets Ministerial Holding Corporation

### Operating Statement

	2016-17		2017-18
	Budget	Revised	Budget
	\$000	\$000	\$000
<b>Expenses Excluding Losses</b>			
Operating Expenses -			
Employee related	...	...	...
Other operating expenses	36,844	34,864	41,502
Grants and subsidies	...	...	...
Appropriation Expense	...	...	...
Depreciation and amortisation	...	...	...
Finance costs	...	...	...
Other expenses	...	...	...
<b>TOTAL EXPENSES EXCLUDING LOSSES</b>	<b>36,844</b>	<b>34,864</b>	<b>41,502</b>
<b>Revenue</b>			
Appropriation	...	...	...
Cluster Grant Revenue	...	...	...
Acceptance by Crown Entity of employee benefits and other liabilities	...	...	...
Transfers to the Crown Entity	...	...	...
Sales of goods and services	...	...	...
Grants and contributions	300	300	600
Investment Revenue	13,400	13,385	14,323
Retained Taxes, Fees and Fines	...	...	...
Other revenue	36,449	34,414	40,846
<b>Total Revenue</b>	<b>50,149</b>	<b>48,099</b>	<b>55,769</b>
Gain/(loss) on disposal of non-current assets	...	...	...
Other gains/(losses)	...	...	...
<b>Net Result</b>	<b>13,305</b>	<b>13,235</b>	<b>14,267</b>

**Balance Sheet**

	2016-17		2017-18
	Budget	Revised	Budget
	\$000	\$000	\$000
<b>Assets</b>			
<b>Current Assets</b>			
Cash assets	1,569	1,636	1,625
Receivables	42	37	37
Inventories	...	...	...
Financial Assets at Fair Value	...	...	...
Other Financial Assets	...	...	...
Other	...	...	...
Assets Held For Sale	...	...	...
<b>Total Current Assets</b>	<b>1,611</b>	<b>1,673</b>	<b>1,662</b>
<b>Non Current Assets</b>			
Receivables	...	...	...
Inventories	...	...	...
Financial Assets at Fair Value	...	...	...
Equity Investments	...	...	...
Property, plant and equipment -			
Land and building	...	...	...
Plant and equipment	...	...	...
Infrastructure Systems	...	...	...
Investment Properties	...	...	...
Intangibles	...	...	...
Other Assets	202,995	202,995	217,273
<b>Total Non Current Assets</b>	<b>202,995</b>	<b>202,995</b>	<b>217,273</b>
<b>Total Assets</b>	<b>204,606</b>	<b>204,668</b>	<b>218,935</b>
<b>Liabilities</b>			
<b>Current Liabilities</b>			
Payables	145	178	178
Other Financial Liabilities at Fair Value	...	...	...
Borrowings	...	...	...
Provisions	...	...	...
Other	...	...	...
Liabilities associated with assets held for sale	...	...	...
<b>Total Current Liabilities</b>	<b>145</b>	<b>178</b>	<b>178</b>
<b>Non Current Liabilities</b>			
Payables	...	...	...
Other financial liabilities at fair value	...	...	...
Borrowings	...	...	...
Provisions	...	...	...
Other	...	...	...
<b>Total Non Current Liabilities</b>	<b>...</b>	<b>...</b>	<b>...</b>
<b>Total Liabilities</b>	<b>145</b>	<b>178</b>	<b>178</b>
<b>Net Assets</b>	<b>204,461</b>	<b>204,490</b>	<b>218,757</b>
<b>Equity</b>			
Accumulated funds	204,461	204,490	218,757
Reserves	...	...	...
Capital Equity	...	...	...
<b>Total Equity</b>	<b>204,461</b>	<b>204,490</b>	<b>218,757</b>



## Workers' Compensation (Dust Diseases) Authority

### Operating Statement

	2016-17		2017-18
	Budget	Revised	Budget
	\$000	\$000	\$000
<b>Expenses Excluding Losses</b>			
Operating Expenses -			
Employee related	...	...	...
Other operating expenses	9,915	(57,685)	18,171
Grants and subsidies	5,980	5,900	6,077
Appropriation Expense	...	...	...
Depreciation and amortisation	237	226	225
Finance costs	34,280	27,714	28,705
Other expenses	24,729	...	...
<b>TOTAL EXPENSES EXCLUDING LOSSES</b>	<b>75,141</b>	<b>(23,845)</b>	<b>53,178</b>
<b>Revenue</b>			
Appropriation	...	...	...
Cluster Grant Revenue	...	...	...
Acceptance by Crown Entity of employee benefits and other liabilities	...	...	...
Transfers to the Crown Entity	...	...	...
Sales of goods and services	480	413	480
Grants and contributions	...	...	...
Investment Revenue	79,582	79,107	59,005
Retained Taxes, Fees and Fines	(6,371)	(105,546)	(8,146)
Other revenue	1,700	2,431	2,089
<b>Total Revenue</b>	<b>75,391</b>	<b>(23,595)</b>	<b>53,428</b>
Gain/(loss) on disposal of non-current assets	...	...	...
Other gains/(losses)	(250)	(250)	(250)
<b>Net Result</b>	<b>...</b>	<b>...</b>	<b>...</b>

**Balance Sheet**

	2016-17		2017-18
	Budget	Revised	Budget
	\$000	\$000	\$000
<b>Assets</b>			
<b>Current Assets</b>			
Cash assets	58,449	33,191	34,772
Receivables	95,979	110,324	110,324
Inventories	...	...	...
Financial Assets at Fair Value	1,064,167	1,104,779	1,096,717
Other Financial Assets	...	...	...
Other	...	...	...
Assets Held For Sale	...	...	...
<b>Total Current Assets</b>	<b>1,218,595</b>	<b>1,248,294</b>	<b>1,241,813</b>
<b>Non Current Assets</b>			
Receivables	504,860	369,603	301,649
Inventories	...	...	...
Financial Assets at Fair Value	...	...	...
Equity Investments	...	...	...
Property, plant and equipment -			
Land and building	3,966	5,335	5,198
Plant and equipment	299	303	255
Infrastructure Systems	...	...	...
Investment Properties	...	...	...
Intangibles	...	...	...
Other Assets	...	...	...
<b>Total Non Current Assets</b>	<b>509,125</b>	<b>375,241</b>	<b>307,102</b>
<b>Total Assets</b>	<b>1,727,720</b>	<b>1,623,535</b>	<b>1,548,915</b>
<b>Liabilities</b>			
<b>Current Liabilities</b>			
Payables	15,749	12,034	11,084
Other Financial Liabilities at Fair Value	...	...	...
Borrowings	...	...	...
Provisions	100,300	101,438	98,304
Other	...	...	...
Liabilities associated with assets held for sale	...	...	...
<b>Total Current Liabilities</b>	<b>116,049</b>	<b>113,472</b>	<b>109,388</b>
<b>Non Current Liabilities</b>			
Payables	...	...	...
Other financial liabilities at fair value	...	...	...
Borrowings	...	...	...
Provisions	1,602,102	1,498,117	1,427,581
Other	...	...	...
<b>Total Non Current Liabilities</b>	<b>1,602,102</b>	<b>1,498,117</b>	<b>1,427,581</b>
<b>Total Liabilities</b>	<b>1,718,151</b>	<b>1,611,589</b>	<b>1,536,969</b>
<b>Net Assets</b>	<b>9,569</b>	<b>11,946</b>	<b>11,946</b>
<b>Equity</b>			
Accumulated funds	8,304	9,348	9,348
Reserves	1,265	2,598	2,598
Capital Equity	...	...	...
<b>Total Equity</b>	<b>9,569</b>	<b>11,946</b>	<b>11,946</b>

## Advance to the Treasurer

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Each year an amount is advanced to the Treasurer to manage expenditure contingencies and unforeseen 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 2017-18, an amount of \$120 million has been allocated.