

March Quarter 2008 Consolidated Financial Report

for the financial quarter
and year to date ending
31 March 2008



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1 Highlights

1.1 Financial Statement Presentation

In 2006-07, the ACT adopted Government Finance Statistics (GFS) as the headline budget reporting measure. In 2007-08, the Government has further refined the presentation of its financial statements as an intermediary step prior to implementing harmonised GFS/GAAP (Generally Accepted Accounting Principles) financial statements. This harmonisation project aims to achieve a single set of Government reports that are auditable and comparable between jurisdictions.

Although the ACT did not adopt the new harmonised standard early, the financial statement presentation as presented in this report has been changed to align, where possible within existing accounting standards, with the harmonised format. The financial statement presentation is consistent with the consolidated Australian Accounting Standards presentation used in the 2007-08 Budget Papers.

The 2007-08 Revised Estimate published in this report reflects the 2007-08 estimates included in the 2008-09 Budget Papers released on 6 May 2008.

1.2 Net Operating Balance

The following table shows the Net Operating Balance by sector for the financial year to 31 March 2008.

Net Operating Balance* (\$'m)	2006-07 Actual	2007-08 Annual Budget	March Quarter YTD 2008			2007-08 Revised Estimate
			Budget	Actual	Variance	
General Government Sector	89.0	103.0	106.6	129.8	23.2	192.2
Public Trading Enterprise	145.5	121.5	83.0	93.5	10.5	113.0
Total Territory	136.2	83.0	224.9	278.7	53.7	175.1

*Detailed Operating Statements can be found in the attachments.

The General Government Sector (GGS) net operating balance for the quarter ending 31 March 2008 was a surplus of \$129.8 million, which represents a \$23.2 million improvement from the budgeted YTD surplus of \$106.6 million.

A detailed discussion of the performance of the General Government Sector is included in the body of the report.

2 General Government Sector

General Government Sector*	2006-07	2007-08	March Quarter YTD 2008			2007-08
	Actual	Annual Budget	Budget	Actual	Variance	Revised Estimate
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
Total Revenue	2,897,703	3,033,027	2,330,681	2,384,699	54,018	3,278,422
Total Expenses	2,863,751	3,019,512	2,264,503	2,284,027	19,524	3,141,777
Expected long term capital gains on superannuation investments**	55,064	89,459	40,405	29,080	-11,325	55,507
Net Operating Balance	89,017	102,974	106,583	129,752	23,169	192,152

*A detailed Operating Statement can be found in the attachments.

**This component of the Territory's overall returns from superannuation assets varies with assumed changes in the strategic allocation of assets held in the Superannuation Provision Account (SPA). However, in all years this adjustment, together with interest and dividend revenues, provides for expected returns on the total superannuation asset portfolio of 7.5 per cent per annum.

The net operating balance for the GGS for the quarter ending 31 March 2008 was a surplus of \$129.8 million, which was a \$23.2 million improvement from the budgeted year to date surplus of \$106.6 million. Major variances in total revenue and total expenses are discussed in the following sections.

2.1 Total Revenue

Total revenue for the GGS for the year to 31 March 2008 was \$2,384.7 million, which was a \$54 million improvement from the year to date budget of \$2,330.7 million. Major variations in total revenue include increases of:

- \$32.5 million in taxation revenue primarily due to several unexpected large transactions during March 2008 resulting in increases of:
 - \$19.7 million in conveyance revenue; and
 - \$8.3 million in duty on the transfer of shares and marketable securities.
- \$18.7 million in other revenue primarily reflecting higher than expected investment distributions received from the currency hedged international indexed superannuation investment;
- \$13.6 million in sales of goods and services due to:
 - \$7.1 million received from NSW as the final payment for health services provided to NSW residents during 2006-07;
 - \$2.5 million in extra advertising and events revenue earned through the Canberra Stadium; and
 - \$2.2 million from increased sales in medical supplies and drugs to private hospitals.

The above is offset by a \$9.9 million decrease in interest revenue largely reflecting lower cash investment balances.

2.2 Total Expenses

Total expenses for the year to 31 March 2008 were \$2,284 million, which was \$19.5 million higher than year to date budget of \$2,264.5 million. The variation from the year to date budget primarily reflects increases of:

- \$18.4 million in supplies and services from increased activity in health services resulting in higher contract staff and Visiting Medical Officer costs and greater use of medical and surgical supplies; and
- \$6.3 million in employee and superannuation expenses largely resulting from the increased patient activity at The Canberra Hospital.

This is offset by a decrease of \$5.3 million in grants expenses primarily reflecting delays in the payment of ACTBIF grants, as conditions for the payment of grants have not been met by some potential recipients.

2.3 Expected Long Term Capital Gains on Superannuation Investments

The total expected long term capital gains in superannuation investments for the year to 31 March 2008 was \$29.1 million, which is \$11.3 million lower than the year to date budget of \$40.4 million. Given the significant improvement in investment returns from currency hedging, described previously, in order to present a 7.5 per cent long term overall investment return average, the year to date actual is reduced creating a negative variance to budget.

2.4 Movement in the 2007-08 Revised Estimate

The table below provides a summary reconciliation between the 2007-08 Budget and the 2007-08 revised estimate presented in the 2008-09 Budget Papers.

	2007-08 Estimate \$'m
2007-08 Original Budget Papers	103.0
Policy Changes	
2007-08 2nd Appropriation	-22.6
Land and Roads Transfer to the Commonwealth Government	-29.9
Climate Change Strategy (outstanding commitments)	-4.3
Parameter and Technical Changes	
GST Revenue	20.1
Commonwealth Government Grants	0.5
Superannuation Expenses	16.7
Taxation Revenue (excluding LDA)	76.1
Interest	18.4
Other – Parameter and Technical	-9.5
LDA Conveyance Duty, Income Tax Equivalents and Dividends	27.6
2007-08 Mid Year Review	196.2
Parameter and Technical Changes	
Commonwealth Government Grants	8.8
Taxation Revenue	25.2
Fees and Fines	-4.3
PTE Dividends	-2.4
Interest (net)	-13.1
Superannuation Expenses	-28.6
Depreciation on Asset Revaluations	-8.2
Other - Parameter and Technical	18.5
2008-09 Budget Papers	192.2

Explanations for each of above changes are included in the 2008-09 Budget Papers, which can be accessed from the internet using the following link:

http://www.treasury.act.gov.au/budget/budget_2008/index.htm.

3 Public Non-Financial Corporation Sector (Public Trading Enterprise Sector)

The net operating balance for the Public Non-Financial Corporation Sector (PNFC) for the quarter ending 31 March 2008 was a surplus of \$93.5 million, which is \$10.5 million higher than the budgeted year to date operating surplus of \$83 million.

Public Non-Financial Corporation Sector*	2006-07	2007-08	March Quarter YTD 2008			2007-08
	Actual	Annual Budget	Budget	Actual	Variance	Revised Estimate
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
Total Revenue	598,419	719,089	577,559	598,528	20,969	759,474
Total Expenses	452,927	597,588	494,529	504,980	10,450	646,515
Net Operating Balance	145,492	121,501	83,029	93,548	10,519	112,959

*A detailed Operating Statement can be found in the attachments.

4 Non-Financial Public Sector (Total Territory)

The net operating balance for the Non-Financial Public Sector (NFPS) for the quarter ending 31 March 2008 was a surplus of \$278.7 million, which was a \$53.7 million increase from the year to date budget of \$224.9 million. This variation largely reflects the movement in the net operating balances of the GGS and PNFC sectors.

Non-Financial Public Sector*	2006-07	2007-08	March Quarter YTD 2008			2007-08
	Actual	Annual Budget	Budget	Actual	Variance	Revised Estimate
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
Total Revenue	3,116,219	3,261,843	2,624,531	2,713,340	88,809	3,520,527
Total Expenses	3,035,111	3,268,314	2,439,993	2,463,759	23,767	3,400,949
Expected long term capital gains on superannuation investments	55,064	89,459	40,405	29,080	-11,325	55,507
Net Operating Balance	136,172	82,988	224,944	278,661	53,717	175,085

* A detailed Operating Statement can be found in the attachments.

5 Financial Position as at 31 March 2008

5.1 Net Debt

A key balance sheet measure is net debt, which takes into account gross debt liabilities as well as assets (such as cash reserves and investments). Net debt is calculated as the sum of deposits held, advances received and borrowing, less the sum of cash and deposits, advances paid and investments, loans and placements. Superannuation assets have been excluded in determining net debt.

The net debt of the GGS, excluding superannuation assets, at the end of March 2008 was *minus* \$671 million, an improvement of \$130.8 million from the 30 June 2007 result of *minus* \$540.2 million.

The improvement in net debt largely reflects a higher investment balances driven by stronger Territorial revenues and a reclassification of insurance liabilities from Deposits Held to Payables (not included in Net Debt) to reflect an accurate nature of this liability.

General Government Sector	2006-07 Actual \$'000	2007-08 Annual Budget \$'000	2007-08 March Quarter YTD \$'000	2007-08 Revised Estimate \$'000
Net Debt				
Cash and Deposits	143,487	92,950	98,542	138,891
Advances Paid	383,696	489,705	376,392	621,343
Investments, Loans and Placements	3,020,154	2,970,437	3,205,135	3,093,943
Less: Superannuation Investments	2,140,420	2,311,156	2,037,374	2,118,336
Deposits Held	73,424	35,397	200,010	7,332
Advances received	104,826	101,883	102,992	102,221
Borrowing	586,957	630,554	575,179	789,141
Finance Leases	101,535	15,508	93,506	10,569
Net Debt	-540,175	-458,594	-671,008	-826,578

The negative net debt indicates that the GGS cash reserves and investments continue to be greater than its gross debt liabilities.

5.2 Net Financial Liabilities

Net financial liabilities take into account unfunded superannuation liabilities and provides a broader measure of debt than net debt. Net financial liabilities are calculated as total liabilities less financial assets (such as cash reserves and investments). It takes into account all non-equity financial assets but excludes the value of equity held by the general government sector in public corporations (for example, ACTEW Corporation).

Net financial liabilities of the GGS at the end of March 2008 were \$821.3 million, an improvement of \$179.6 million from the 30 June 2007 result of \$641.7 million.

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Financial Position – March 2008

The improvement in net financial liabilities largely reflects strong growth in revenues, which has resulted in higher investment balances and receivables.

General Government Sector	2006-07 Actual \$'000	2007-08 Annual Budget \$'000	2007-08 March Quarter YTD \$'000	2007-08 Revised Estimate \$'000
Net Financial Liabilities				
Financial Assets	8,616,630	8,899,343	8,998,523	9,253,264
Less: PTE Equity Investments	4,759,012	5,109,795	4,975,431	5,071,288
Total Liabilities	4,499,304	4,870,099	4,844,417	4,810,716
Net Financial Liabilities	641,686	1,080,551	821,325	628,740

5.3 Net Worth

Net worth provides a broad measure of the Territory's balance sheet and is calculated as total assets less total liabilities including superannuation.

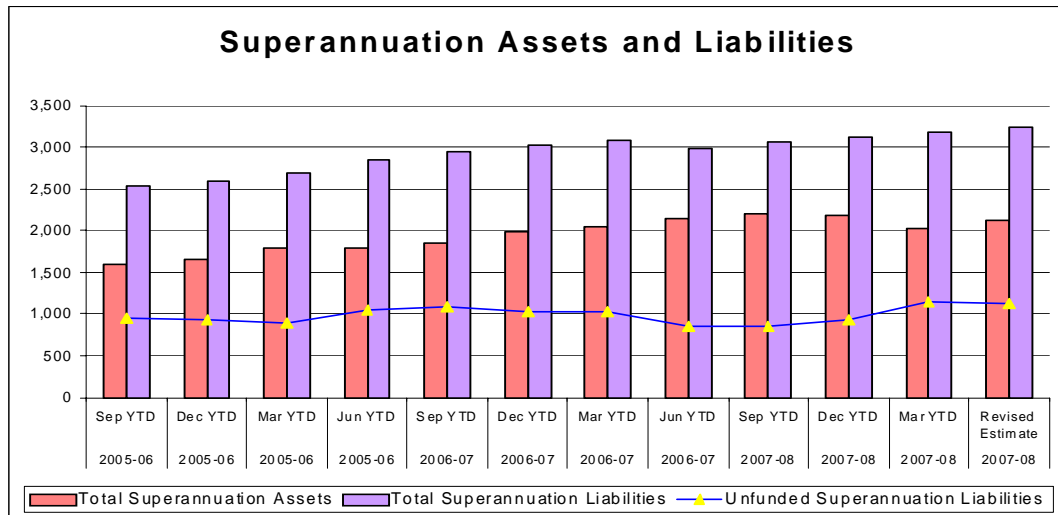
Net worth of the GGS sector at the end of March 2008 was \$11,283.3 million, an improvement of \$101.7 million from the 30 June 2007 result of \$11,181.6 million. The movement primarily reflects the strength of year to date Net Operating Balance.

General Government Sector	2006-07 Actual \$'000	2007-08 Annual Budget \$'000	2007-08 March Quarter YTD \$'000	2007-08 Revised Estimate \$'000
Net Worth				
Total Assets	15,680,858	15,729,047	16,127,659	17,825,794
Total Liabilities	4,499,304	4,870,099	4,844,417	4,810,716
Net Worth	11,181,554	10,858,948	11,283,242	13,015,078

5.4 Superannuation assets and liabilities for the Territory

The Territory's superannuation liability of \$3,188 million as at 31 March 2008 was the Territory's single largest liability, at 66 per cent of total liabilities.

Superannuation investments of \$2,037.4 million existed at 31 March 2008, providing funding for 64 per cent of the superannuation liability.



Year to date losses on investments were \$147.5 million, which was \$51.6 million below the year to date budgeted loss on investments of \$95.9 million. This mainly reflects the negative rate of return on superannuation earnings due to the current extreme volatility being experienced in both debt and stock markets globally resulting from growing fears of a US recession impacting global growth. This is partially offset by higher than expected investment distributions received from the currency hedged international indexed superannuation investments in late March.

The following table provides the year to date performance of superannuation related investments.

Superannuation Investments	2006-07	2007-08	March Budget	Quarter YTD 2008		2007-08
	Actual	Annual Budget		Actual	Variance	Revised Estimate
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
Investments Increments - Revenue	222,846	89,459	-	-	-	-
Investments Decrements - Expenses	-4,207	-	-174,393	-237,333	-62,940	-174,393
Fees	-	-9,900	-2,450	-2,604	-154	-4,900
Dividends and Interest	86,465	78,991	80,957	92,417	11,460	113,238
Total	305,104	158,550	-95,886	-147,520	-51,634	-66,055

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Australian Accounting Standards Financial Performance – March 2008

5.5 GFS to AAS Reconciliation

The following is a summary reconciliation of the differences between the GGS operating result and net operating balance. In this table, all land sales proceeds and gains/losses on assets are included as revenues or expenses in the AAS operating result, but are excluded from the GFS net operating balance.

	2006-07	2007-08	March Quarter YTD 2008			2007-08
	Actual	Annual Budget	Budget	Actual	Variance	Revised Estimate
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
Net Operating Balance	89,017	102,974	106,583	129,752	23,169	192,152
<i>Less:</i>						
Expected long term capital gains on superannuation investments*	55,064	89,459	40,405	29,080	-11,325	55,507
GFS Net Operating Balance	33,952	13,515	66,178	100,672	34,494	136,645
<i>Plus:</i>						
Dividends - Market Gains on Land Sales**	-	-	-	-	-	94,700
Net Land Revenue (accrual revenue)	77,507	189,660	39,000	38,154	-846	152,872
Net Gain on Sale of Non-Financial Assets	2,679	100	-212	-102	110	-2,782
Net Gain on Financial Assets or Liabilities at fair value	220,158	89,459	-174,393	-236,323	-61,930	-173,713
Bad Debts Written Off	-2,753	-1,411	-1,400	-3,526	-2,127	-2,838
GGG AAS Operating Result	331,543	291,323	-70,828	-101,125	-30,298	204,884

* This component of the Territory's overall returns from superannuation assets varies with assumed changes in the strategic allocation of assets held in the Superannuation Provision Account (SPA). However, in all years this adjustment, together with interest and dividend revenues, provides for expected returns on the total superannuation asset portfolio of 7.5 per cent per annum.

** The 2007-08 Estimated Outcome reflects the expected dividend on land sales where the Land Development Agency acts as an agent in the sale transaction without undertaking any substantial 'value-add'.

The major contributors to the difference between the GFS net operating balance and the AAS operating result are:

- \$236.3 million in market losses on financial assets due to negative rate of return on earnings resulting from current extreme volatility being experienced in both debt and stock markets globally; and
- \$38.2 million in land revenue reflecting the year to date purchase of greenfields and commercial land from the Department of Territory and Municipal Services by the Land Development Agency.

Attachments

Attachment A

Accounting Basis

Accounting Basis

This quarterly consolidated financial management report has been prepared to meet the requirements of section 26 of the *Financial Management Act 1996* (the FMA) to prepare whole of government financial reports within 45 days of the end of each quarter.

The report summarises the financial performance of the Territory for the quarter and financial year to date ending 31 March 2008. In accordance with the FMA, this financial report includes all assets, liabilities, revenues, and expenses of the ACT Government sector, including those of departments, authorities, corporations, and other entities, or interests in other entities, of the ACT Government.

The information contained in this financial report has been prepared in accordance with the FMA, the Australian Equivalents to International Accounting Standards (AEIFRS) and Government Finance Statistics Concepts, Sources and Methods as defined by the Australian Bureau of Statistics.

The financial report is based on information and accounting policies of individual agencies. While some accounting policies may change when whole of government accounts are prepared, these will relate more to consistent treatment of issues rather than non-disclosure of items.

This report provides financial management information and is not intended to form an audited financial report. Estimates and assumptions have been necessary in some cases to ensure this information is provided within a useful time frame. Any differences will relate primarily to the accounting treatment of specific issues and elimination of internal trading, rather than non-disclosure of the whole of government financial position. Transactions and balances between government controlled entities have therefore been eliminated in accordance with the principles of *AASB 127, 'Consolidated Separate Financial Statements'*.

Since 1 July 2004, the September, December, and March Quarterly Consolidated Financial Management Reports have been prepared using estimated year to date figures for the agencies listed below. These agencies are considered immaterial from a whole of government perspective.

- ACT Executive
- ACT Public Cemeteries Authority
- CIT Solutions Pty Ltd
- Exhibition Park Corporation
- Independent Competition and Regulatory Commission for the ACT
- Legislative Assembly Secretariat
- ACT Gambling and Racing Commission
- Auditor-General
- Cultural Facilities Corporation
- Home Loan Portfolio
- Legal Aid Commission (ACT)
- Public Trustee for the ACT
- Totalcare Industries

Actual year to date figures for these agencies may be used where variances from year to date budget figures have a material impact on the Territory financial report. The estimated outcome for these agencies will continue to be reflected in the Territory financial report.

The ACT is not adopting the new harmonised standard early, the financial statement presentation has been changed to align, where possible within existing accounting standards, with the new harmonised format.

Attachment B

Financial Statements

**AUSTRALIAN CAPITAL TERRITORY
GENERAL GOVERNMENT SECTOR
TAXATION**

	2006-07 Actual \$'000	2007-08 Annual Budget \$'000	March Budget \$'000	Quarter Actual \$'000	YTD 2008 Variance \$'000	2007-08 Revised Estimate \$'000
General Tax						
Payroll Tax	219,683	239,000	182,651	181,244	-1,407	239,665
Tax Waivers	5,455	5,018	-	-	-	5,018
General Rates	158,666	165,729	165,072	166,289	1,217	165,708
Land Tax	67,266	72,421	54,328	54,532	204	72,436
Total General Tax	451,070	482,168	402,051	402,065	14	482,827
Duties						
Conveyances	231,199	194,115	185,314	205,008	19,694	281,550
General Insurance	33,513	35,005	26,306	25,303	-1,003	34,863
Hiring Duty *	3,367	-	-	-	-	-
Leases	9,642	7,200	5,400	4,563	-837	7,222
Life Insurance	981	635	868	868	-	1,021
Motor Vehicle Registrations & Transfers	25,473	26,470	19,769	20,731	962	26,359
Shares & Marketable Securities	9,351	2,491	9,068	17,349	8,281	18,091
Other Duties	1,335	229	175	176	1	234
Total Duties	314,861	266,145	246,900	273,998	27,098	369,340
Gambling Taxes						
ACTTAB Licence Fee	1,299	1,041	781	781	-	1,041
Gaming Tax	31,368	34,917	26,188	26,188	-	35,500
Casino Tax	1,961	1,879	1,409	1,409	-	1,879
Interstate Lotteries	13,606	13,563	10,172	10,172	-	13,300
Total Gambling Taxes	48,234	51,400	38,550	38,550	-	51,720
Other Taxes						
Motor Vehicle Registration	70,103	68,984	53,156	53,491	335	70,875
Ambulance Levy	9,002	11,033	8,287	8,685	398	11,049
Change of Use Charge	5,832	4,529	3,397	7,716	4,320	4,529
Utilities (Network Facilities) Tax	8,665	16,525	33	33	-	16,525
Fire & Emergency Service Levy	20,881	21,683	21,578	21,895	317	21,683
City Centre Marketing & Improvements Levy **	-	1,447	1,444	1,528	84	1,447
Other Taxes	-	232	232	205	-27	232
Total Other Taxes	114,482	124,433	88,127	93,554	5,427	126,340
Total Taxation	928,647	924,146	775,628	808,167	32,539	1,030,227

*Duty on Hiring arrangements was abolished on 1 July 2007.

**The City Heart Levy was renamed the City Centre Marketing and Improvements Levy in the 2007-08 Budget.

**AUSTRALIAN CAPITAL TERRITORY
GENERAL GOVERNMENT SECTOR
OPERATING STATEMENT**

	2006-07 Actual \$'000	2007-08 Budget \$'000	March Budget \$'000	Quarter Actual \$'000	YTD 2008 Variance \$'000	2007-08 Revised Estimate \$'000
Revenue						
Taxation Revenue	928,647	924,146	775,628	808,167	32,539	1,030,227
Commonwealth Grants	1,213,854	1,284,883	980,324	981,062	738	1,309,197
Contributed Assets	6,347	58,396	11,094	10,520	-574	58,582
Sales of Goods and Services	345,909	325,096	254,200	267,800	13,600	360,360
Interest Income	110,198	110,725	90,919	81,009	-9,910	122,350
Dividend and Income Tax Equivalent Income	135,330	188,080	88,432	87,314	-1,118	210,448
Other	157,418	141,701	130,084	148,827	18,743	187,258
Total Revenue	2,897,703	3,033,027	2,330,681	2,384,699	54,018	3,278,422
Expenses						
Employee Expenses	1,004,043	1,055,582	776,380	779,937	3,557	1,069,049
Superannuation Current Cost	183,400	210,176	135,462	138,210	2,748	215,493
Nominal Superannuation Interest Expense	173,471	191,710	142,465	142,465	-	189,954
Depreciation and Amortisation	175,136	183,251	138,887	137,066	-1,820	187,744
Supplies and Services	594,176	614,611	442,944	461,379	18,435	671,382
Other Operating Expenses	160,450	162,399	116,774	118,708	1,934	163,185
Interest Expense	52,806	47,771	40,876	40,855	-21	53,563
Grants	520,269	554,012	470,716	465,407	-5,309	591,407
Total Expenses	2,863,751	3,019,512	2,264,503	2,284,027	19,524	3,141,777
Operating Balance from Transactions	33,952	13,515	66,178	100,672	34,494	136,645
Other Economic Flows - included in operating result						
Dividends - Market Gains on Land Sales*	-	-	-	-	-	94,700
Net Land Revenue (Accrual Revenue)	77,507	189,660	39,000	38,154	-846	152,872
Net Gain on Sale of Non-Financial Assets	2,679	100	-212	-102	110	-2,782
Net Gain on Financial Assets or Liabilities at Fair Value	220,158	89,459	-174,393	-236,323	-61,930	-173,713
Bad Debts Written Off	-2,753	-1,411	-1,400	-3,526	-2,127	-2,838
Operating Result	331,543	291,323	-70,828	-101,125	-30,298	204,884
Operating Balance from Transactions less Net Acquisition / (Disposal) of Non-Financial Assets from Transactions						
Purchases of Non-Financial Assets	250,734	508,094	247,819	218,019	-29,799	417,286
Sales of Non-Financial Assets	-2,690	-100	-1,927	-1,771	156	-2,618
Land Revenue (cash receipts)	-52,784	-189,660	-55,000	-57,799	-2,800	-123,803
Depreciation	-175,136	-183,251	-138,887	-137,066	1,820	-187,744
Other Movements in Non-Financial Assets	5,613	58,271	11,000	10,491	-509	56,471
Net Lending / (Borrowing)	8,214	-179,839	3,172	68,798	65,626	-22,947
RECONCILIATION OF OPERATING BALANCE FROM TRANSACTIONS TO NET OPERATING BALANCE						
Operating Balance from Transactions	33,952	13,515	66,178	100,672	34,494	136,645
Expected Long Term Capital Gains on Superannuation Investments	55,064	89,459	40,405	29,080	-11,325	55,507
NET OPERATING BALANCE	89,017	102,974	106,583	129,752	23,169	192,152

*The 2007-08 Revised Estimated reflects the expected dividend on land sales where the Land Development Agency acts as an agent in the sale transaction without undertaking any substantial 'value-add'.

AUSTRALIAN CAPITAL TERRITORY
GENERAL GOVERNMENT SECTOR
BALANCE SHEET

	2006-07 Actual as at 30/06/07	2007-08 Budget as at 30/06/08	2007-08 Actual as at 31/03/08	2007-08 Revised Estimate as at 30/06/08
	\$'000	\$'000	\$'000	\$'000
Financial Assets				
Cash and Deposits	143,487	92,950	98,542	138,891
Advances Paid	383,696	489,705	376,392	621,343
Investments, Loans and Placements	3,020,154	2,970,437	3,205,135	3,093,943
Receivables	310,260	236,436	343,003	327,779
Equity				
Investments in Public Sector Entities	4,759,032	5,109,815	4,975,451	5,071,308
Total Financial Assets	8,616,630	8,899,343	8,998,523	9,253,264
Non-Financial Assets				
Land and Other Fixed Assets				
Property, Plant and Equipment	6,754,066	6,348,495	6,652,645	8,148,849
Intangibles	20,079	25,126	14,805	21,654
Inventories	10,825	11,088	10,491	10,249
Capital Works-in-Progress	184,395	405,082	350,775	359,863
Other Non-Financial Assets	94,863	39,913	100,421	31,915
Total Non-Financial Assets	7,064,228	6,829,704	7,129,136	8,572,530
Total Assets	15,680,858	15,729,047	16,127,659	17,825,794
Liabilities				
Deposits Held	73,424	35,397	200,010	7,332
Advances Received	104,826	101,883	102,992	102,221
Borrowings	586,957	630,554	575,179	789,141
Finance Leases	101,535	15,508	93,506	10,569
Superannuation Liability	2,991,399	3,474,306	3,186,010	3,248,496
Other Employee Entitlements and Provisions	303,071	327,482	325,141	316,574
Payables	332,599	277,069	353,917	330,161
Other Liabilities	5,493	7,900	7,661	6,222
Total Liabilities	4,499,304	4,870,099	4,844,417	4,810,716
Net Assets	11,181,554	10,858,948	11,283,242	13,015,078
Shares and Contributed Assets to the GGS Sector	4,759,012	5,109,795	4,975,431	5,071,288
Accumulated Funds	5,008,293	4,923,891	4,894,490	5,200,071
Asset Revaluation Reserve	1,406,592	821,487	1,404,806	2,734,770
Other Reserve	7,657	3,775	8,514	8,949
Net Worth	11,181,554	10,858,948	11,283,242	13,015,078
Net Financial Worth	4,117,326	4,029,244	4,154,106	4,442,548
Net Debt (including superannuation related investments)	-2,680,595	-2,769,750	-2,708,381	-2,944,914
Net Debt (excluding superannuation related investments)	-540,175	-458,594	-671,008	-826,578

AUSTRALIAN CAPITAL TERRITORY
GENERAL GOVERNMENT SECTOR
CASH FLOW STATEMENT

	2006-07	2007-08	March	Quarter YTD 2008		2007-08
	Actual	Budget	Budget	Actual	Variance	Revised
	\$'000	\$'000	\$'000	\$'000	\$'000	Estimate
						\$'000
Cash Receipts from Operating Activities						
Taxes Received	917,761	910,172	790,274	775,260	-15,015	1,012,655
Receipts from Sales of Goods and Services	359,084	364,915	309,100	365,617	56,518	435,285
Grants/Subsidies Received	1,232,307	1,287,605	978,434	978,932	498	1,320,235
Interest Receipts	108,992	109,739	78,994	84,417	5,422	121,366
Dividends and Income Tax Equivalents	117,227	174,696	44,543	44,936	393	166,511
Other Receipts	273,544	267,055	227,860	286,891	59,031	425,486
Total Receipts	3,008,915	3,114,182	2,429,204	2,536,053	106,848	3,481,538
Cash Payments for Operating Activities						
Payments for Employees	1,085,013	1,161,308	822,277	852,875	30,598	1,197,217
Payments for Goods and Services	745,286	700,288	623,101	624,116	1,015	778,893
Grants and Subsidies Paid	535,807	576,528	455,493	459,645	4,153	580,996
Interest Paid	54,600	44,229	40,281	39,069	-1,212	65,081
Other Payments	122,655	204,970	150,711	136,323	-14,388	312,421
Total Payments	2,543,361	2,687,323	2,091,863	2,112,028	20,165	2,934,608
Net Cash Flows from Operating Activities	465,555	426,859	337,341	424,025	86,683	546,930
Cash Flows from Investments in Non-Financial Assets						
Sales of Non-Financial Assets	55,474	189,760	56,927	59,570	2,644	126,421
Purchases of Non-Financial Assets	250,734	508,094	247,819	218,019	-29,799	417,286
Net Cash Flows from Investments in Non-Financial Assets	-195,260	-318,334	-190,892	-158,449	32,443	-290,865
Net Cash Flows from Investments in Financial Assets for Policy Purposes	-10,909	-32,433	-15,579	-11,854	3,726	61,940
Net Cash Flows from Investments in Financial Assets for Liquidity Purposes	-179,281	-354,975	-191,530	-289,072	-97,542	-313,420
Net Cash Flows from Financing Activities						
Borrowings (net)	-31,613	-44,965	-12,913	-12,345	568	-8,681
Other Financing (net)	3,057	-	-	-	-	-
Net Cash Flows from Financing Activities	-28,556	-44,965	-12,913	-12,345	568	-8,681
Net Increase/(Decrease) in Cash Held	51,549	-323,848	-73,573	-47,695	25,878	-4,096
Cash and Cash Equivalents at the Beginning of Reporting Period	89,601	906,054	141,150	141,150	-	141,150
Cash and Cash Equivalents at the End of Reporting Period	141,150	582,206	67,577	93,456	25,879	137,054
Key Fiscal Aggregate						
Net Cash from Operating Activities	465,555	426,859	337,341	424,025	86,683	546,930
Net Cash from Investments in Non-Financial Assets	-195,260	-318,334	-190,892	-158,449	32,443	-290,865
Surplus (+) / Deficit (-)	270,295	108,525	146,449	265,576	119,126	256,065

AUSTRALIAN CAPITAL TERRITORY
GENERAL GOVERNMENT SECTOR
STATEMENT OF CHANGES IN EQUITY

	2006-07 Actual as at 30/06/07 \$'000	2007-08 Budget as at 30/06/08 \$'000	2007-08 Actual as at 31/03/08 \$'000	2007-08 Revised Estimate as at 30/06/08 \$'000
Opening Balance	9,445,351	10,331,014	11,181,554	11,181,554
Accumulated Funds				
Net Effect of a Correction for an Error	6,100	-	53	1
Superannuation Prior Year Actuarial Movement	157,454	-	-	-
Operating Result for the Period	331,543	291,323	-101,125	204,884
Reserves				
Increase/(Decrease) in Asset Revaluation Reserve	616,324	-	-1,786	1,328,180
Increase/(Decrease) in Other Reserves	3,882	-	857	1,292
Transfer to/from Reserves	14,065	-	-	-
Total Income and Expense for the Period	1,129,368	291,323	-102,001	1,534,357
Transactions Involving Equity Holders				
Affecting Accumulated Funds				
Capital Injections	-14,131	-21,601	-12,729	-21,941
Inc/Dec in Net Assets due to Admin Restructure	81,121	-	-1	1,931
Inc/Dec in Net Assets of PTE Entities	539,846	258,212	216,419	312,275
Comprehensive Result - Total Change in Net Worth	1,736,203	527,934	101,688	1,826,622
Closing Balance	11,181,554	10,858,948	11,283,242	13,015,078

**AUSTRALIAN CAPITAL TERRITORY
PUBLIC TRADING ENTERPRISE SECTOR
OPERATING STATEMENT**

	2006-07 Actual	2007-08 Budget	March Budget	Quarter YTD 2008 Actual	Variance	2007-08 Revised Estimate
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
Revenue						
Government Payment for Outputs	93,770	94,842	77,039	71,576	-5,462	100,984
Grants	20,861	19,789	14,357	15,034	677	21,503
Sales of Goods and Services	284,527	327,447	225,263	232,783	7,520	310,167
Interest Income	8,718	6,339	3,814	7,036	3,222	7,545
Revenue from Associates and Joint Ventures	54,242	64,752	40,306	51,690	11,384	75,678
Other	9,287	13,740	12,680	16,307	3,628	17,304
Land Revenue (value add component)	127,014	192,180	204,100	204,100	-	226,293
Total Revenue	598,419	719,089	577,559	598,528	20,969	759,474
Expenses						
Employee Expenses	79,454	78,769	57,569	62,417	4,848	85,196
Superannuation Current Cost	12,714	11,507	8,447	7,927	-520	11,471
Depreciation and Amortisation	42,306	50,870	37,110	38,142	1,032	51,504
Supplies and Services	94,177	93,027	78,443	81,818	3,375	102,748
Other Operating Expenses	158,944	222,539	213,184	219,865	6,680	224,321
Interest Expense	33,279	33,884	23,866	22,053	-1,813	31,286
Other Property Expenses (Income Tax Expense)	24,479	46,593	62,069	61,437	-632	80,425
Grants	7,574	60,399	13,841	11,322	-2,519	59,564
Total Expenses	452,927	597,588	494,529	504,980	10,450	646,515
Operating Balance from Transactions	145,492	121,501	83,029	93,548	10,519	112,959
Other Economic Flows - included in operating result						
Land Revenue - Market gains on Land Sales	-	-	135,300	135,300	-	135,300
Net Gain on Sale of Non-Financial Assets	-6,949	-6,716	-133	248	381	1,020
Net Gain on Sale of Financial Assets	-	-	-	-	-	-3,500
Bad Debts Written Off	-	-1,305	-979	-1,192	-213	-1,551
Operating Result	138,543	113,480	217,217	227,904	10,687	244,228
Operating Balance from Transactions						
less Net Acquisition / (Disposal) of Non-Financial Assets from Transactions						
Purchases of Non-Financial Assets	72,291	133,476	84,108	75,218	-8,891	138,388
Sales of Non-Financial Assets	-34,515	-28,656	-17,032	-23,670	-6,638	-33,534
Land Revenue (cash receipts)	-108,625	-196,350	-135,300	-135,300	-	-135,300
Depreciation	-42,306	-50,870	-37,110	-38,142	-1,032	-51,504
Other Movements in Non-Financial Assets	-6,113	-58,271	-13,014	-10,491	2,523	-58,271
Net Lending / (Borrowing)	264,761	322,172	201,376	225,933	24,557	253,180
RECONCILIATION OF OPERATING BALANCE FROM TRANSACTIONS TO NET OPERATING BALANCE						
Operating Balance from Transactions	145,492	121,501	83,029	93,548	10,519	112,959
NET OPERATING BALANCE	145,492	121,501	83,029	93,548	10,519	112,959

*The 2007-08 Estimated Outcome reflects the expected dividend on land sales where the Land Development Agency acts as an agent in the sale transaction without undertaking any substantial 'value-add'.

AUSTRALIAN CAPITAL TERRITORY
PUBLIC TRADING ENTERPRISE SECTOR
BALANCE SHEET

	2006-07 Actual as at 30/06/07	2007-08 Budget as at 30/06/08	2007-08 Actual as at 31/03/08	2007-08 Revised Estimate as at 30/06/08
	\$'000	\$'000	\$'000	\$'000
Financial Assets				
Cash and Deposits	78,199	88,320	259,120	101,817
Investments, Loans and Placements	39,554	384	47,761	216,093
Receivables	134,949	53,806	124,316	101,338
Equity				
Investments Accounted for Using Equity				
Method	461,632	643,167	510,000	520,107
Total Financial Assets	714,334	785,677	941,197	939,355
Non-Financial Assets				
Land and Other Fixed Assets				
Property, Plant and Equipment	4,524,239	4,862,307	4,535,737	4,828,336
Intangibles	245	2,797	464	1,470
Inventories	82,539	117,645	82,136	76,305
Assets Held for Sale	99,530	22,302	55,461	78,537
Capital Works-in-Progress	44,738	65,555	88,279	79,232
Other Non-Financial Assets				
Deferred Tax Assets	31,812	32,100	39,195	31,812
Other	77	443	698	76
Total Non-Financial Assets	4,783,181	5,103,149	4,801,969	5,095,768
Total Assets	5,497,515	5,888,826	5,743,166	6,035,123
Liabilities				
Advances Received	495,835	574,356	487,737	712,243
Borrowings	-	2,084	-	305
Finance Leases	-	215	672	335
Superannuation Liability	113	-	214	-
Other Employee Entitlements and Provisions	69,794	107,042	69,017	53,347
Payables	123,869	25,602	128,067	97,547
Current Tax Liability	11,041	28,347	46,943	44,831
Deferred Tax Liability	37,602	38,835	35,085	55,057
Other Liabilities	248	2,550	-	170
Total Liabilities	738,503	779,031	767,734	963,835
Shares and Contributed Assets	4,759,012	5,109,795	4,975,431	5,071,288
Net Assets	-	-	-	-
Shares and Contributed Assets to the GGS Sector	-4,759,012	-5,109,795	-4,975,431	-5,071,288
Accumulated Funds	2,085,524	2,063,717	2,319,294	2,147,043
Asset Revaluation Reserve	2,663,403	3,036,238	2,646,054	2,914,160
Other Reserve	10,085	9,840	10,084	10,085
Net Worth	-	-	-	-
Net Financial Worth	-24,169	6,646	173,462	-24,480
Net Debt	378,082	487,951	181,528	394,973

**AUSTRALIAN CAPITAL TERRITORY
PUBLIC TRADING ENTERPRISE SECTOR
CASH FLOW STATEMENT**

	2006-07	2007-08	March	Quarter YTD 2008		2007-08
	Actual	Budget	Budget	Actual	Variance	Revised
	\$'000	\$'000	\$'000	\$'000	\$'000	Estimate
						\$'000
Cash Receipts from Operating Activities						
Receipts from Sales of Goods and Services	411,494	360,642	354,241	383,042	28,802	569,630
Grants/Subsidies Received	112,894	114,631	74,973	76,766	1,793	120,687
Interest Receipts	8,861	6,339	3,971	6,190	2,219	7,545
Other Receipts	57,393	45,807	37,290	54,418	17,128	63,074
Total Receipts	590,643	527,419	470,474	520,417	49,943	760,936
Cash Payments for Operating Activities						
Payments for Employees	90,605	88,918	65,624	69,399	3,775	94,436
Payments for Goods and Services	282,904	318,629	250,411	239,413	-10,998	338,631
Grants and Subsidies Paid	1,450	2,128	975	819	-156	1,293
Interest Paid	32,052	31,498	21,335	20,052	-1,283	31,102
Other Payments	37,715	70,915	33,355	87,732	54,377	67,126
Total Payments	444,725	512,088	371,701	417,415	45,714	532,588
Net Cash Flows from Operating Activities	145,918	15,331	98,773	103,002	4,229	228,348
Cash Flows from Investments in Non-Financial Assets						
Sales of Non-Financial Assets	34,515	413,866	152,332	158,970	6,638	168,834
Purchases of Non-Financial Assets	72,291	322,336	84,108	75,218	-8,891	138,388
Net Cash Flows from Investments in Non-Financial Assets	-37,776	91,530	68,224	83,753	15,529	30,446
Net Cash Flows from Investments in Financial Assets for Policy Purposes	14,131	21,601	14,853	12,729	-2,124	-72,759
Net Cash Flows from Investments in Financial Assets for Liquidity Purposes	-17,321	-31,631	-144,900	-141,926	2,974	-27,132
Net Cash Flows from Financing Activities						
Borrowings (net)	1,683	78,104	-6,882	-8,978	-2,096	217,634
Distribution Paid	-117,228	-174,696	-20,974	-44,936	-23,962	-166,511
Other Financing (net)	-3,057	-	-	-	-	-
Net Cash Flows from Financing Activities	-118,602	-96,592	-27,856	-53,914	-26,059	51,123
Net Increase/(Decrease) in Cash Held	-13,650	239	9,094	3,644	-5,451	210,026
Cash and Cash Equivalents at the Beginning of Reporting Period	114,287	53,765	100,637	100,637	-	100,637
Cash and Cash Equivalents at the End of Reporting Period	100,637	54,004	109,732	104,281	-5,451	310,663
Key Fiscal Aggregate						
Net Cash from Operating Activities	145,918	15,331	98,773	103,002	4,229	228,348
Net Cash from Investments in Non-Financial Assets	-37,776	91,530	68,224	83,753	15,529	30,446
Distribution Paid	-117,228	-174,696	-20,974	-44,936	-23,962	-166,511
Surplus (+) / Deficit (-)	-9,086	-67,835	146,023	141,818	-4,205	92,283

AUSTRALIAN CAPITAL TERRITORY
PUBLIC TRADING ENTERPRISE SECTOR
STATEMENT OF CHANGES IN EQUITY

	2006-07 Actual as at 30/06/07 \$'000	2007-08 Budget as at 30/06/08 \$'000	2007-08 Actual as at 31/03/08 \$'000	2007-08 Revised Estimate as at 30/06/08 \$'000
Opening Balance	-	-	-	-
Accumulated Funds				
Net Effect of a Correction for an Error	97	-1	-100	2
Operating Result for the Period	138,543	113,480	227,904	244,228
Reserves				
Increase/(Decrease) in Asset Revaluation Reserve	536,908	242,619	-17,350	250,757
Increase/(Decrease) in Other Reserves	245	-	-1	-
Transfer to/from Reserves	33,555	22,000	17,117	22,000
Total Income and Expense for the Period	709,348	378,098	227,570	516,987
Transactions Involving Equity Holders				
Capital Injections	14,131	21,601	12,729	21,941
Inc/Dec in Net Assets due to Admin Restructure	-81,121	-	1	-1,931
Inc/Dec in Net Assets of PTE Entities	-539,846	-258,212	-216,419	-312,276
Dividend Approved	-102,514	-141,487	-23,882	-224,723
Comprehensive Result - Total Change in Net Worth	-	-	-	-
Closing Balance	-	-	-	-

AUSTRALIAN CAPITAL TERRITORY
TOTAL TERRITORY
OPERATING STATEMENT

	2006-07	2007-08	March	Quarter YTD 2008		2007-08
	Actual	Budget	Budget	Actual	Variance	Revised
	\$'000	\$'000	\$'000	\$'000	\$'000	Estimate
						\$'000
Revenue						
Taxation Revenue	909,762	896,579	755,421	790,210	34,789	1,003,053
Australian Government Grants	1,215,474	1,285,377	980,008	981,423	1,415	1,309,691
Contributed Assets	233	125	94	29	-65	311
Sales of Goods and Services	574,186	595,773	441,574	467,729	26,155	617,078
Interest Income	91,470	88,857	73,008	65,384	-7,624	101,341
Revenue from Associates and Joint Ventures	54,242	64,752	40,306	51,690	11,384	75,678
Other	143,838	138,200	130,019	152,773	22,754	187,082
Land Revenue (value add component)	127,014	192,180	204,100	204,100	-	226,293
Total Revenue	3,116,219	3,261,843	2,624,531	2,713,340	88,809	3,520,527
Expenses						
Employee Expenses	1,083,497	1,134,351	833,949	842,354	8,405	1,154,245
Superannuation Current Cost	186,228	213,127	137,491	140,685	3,194	218,432
Nominal Superannuation Interest Expense	173,475	191,715	142,471	142,471	-	189,961
Depreciation and Amortisation	217,442	234,121	175,996	175,208	-788	239,248
Supplies and Services	660,394	686,132	512,863	536,034	23,170	751,106
Other Operating Expenses	220,590	285,340	193,730	187,215	-6,515	292,964
Interest Expense	58,639	53,448	41,151	40,247	-904	56,295
Grants	434,844	470,080	402,342	399,546	-2,795	498,698
Total Expenses	3,035,110	3,268,314	2,439,993	2,463,759	23,767	3,400,949
Operating Balance from Transactions	81,109	-6,471	184,539	249,580	65,042	119,578
Other Economic Flows - included in operating result						
Land Revenue - Market Gains on Land Sales	-	-	135,300	135,300	-	135,300
Net Land Revenue (Accrual Revenue)	77,507	189,660	38,154	38,154	0	152,872
Net Gain on Sale of Non-Financial Assets	-4,270	-6,616	-345	146	491	-1,762
Net Gain on Financial Assets or Liabilities at Fair Value	220,158	89,459	-174,393	-236,323	-61,930	-177,213
Bad Debts Written Off	-2,743	-2,716	-2,375	-4,715	-2,340	-4,386
Operating Result	371,761	263,316	180,879	182,143	1,264	224,389
Operating Balance from Transactions						
less Net Acquisition / (Disposal) of Non-Financial						
Assets from Transactions						
Purchases of Non-Financial Assets	323,025	641,570	331,927	293,237	-38,690	555,674
Sales of Non-Financial Assets	-37,205	-28,756	-18,959	-25,441	-6,482	-36,152
Land Revenue (cash receipts)	-161,409	-386,010	-135,300	-135,300	-	-135,300
Depreciation	-217,442	-234,121	-175,996	-175,208	788	-239,248
Net Lending / (Borrowing)	174,140	846	182,867	292,293	109,426	-25,396
RECONCILIATION OF OPERATING BALANCE FROM TRANSACTIONS TO NET OPERATING BALANCE						
Operating Balance from Transactions	81,109	-6,471	184,539	249,580	65,042	119,578
Expected Long Term Capital Gains on Superannuation Investments	55,064	89,459	40,405	29,080	-11,325	55,507
NET OPERATING BALANCE	136,173	82,988	224,944	278,661	53,717	175,085

*The 2007-08 Estimated Outcome reflects the expected dividend on land sales where the Land Development Agency acts as an agent in the sale transaction without undertaking any substantial 'value-add'.

AUSTRALIAN CAPITAL TERRITORY
TOTAL TERRITORY
BALANCE SHEET

	2006-07 Actual as at 30/06/07	2007-08 Budget as at 30/06/08	2007-08 Actual as at 31/03/08	2007-08 Revised Estimate as at 30/06/08
	\$'000	\$'000	\$'000	\$'000
Financial Assets				
Cash and Deposits	177,820	146,570	168,895	233,461
Advances Paid	11,365	30,589	10,489	22,339
Investments, Loans and Placements	3,059,708	2,970,821	3,252,896	3,310,036
Receivables	306,360	237,187	359,294	346,649
Equity				
Investments Accounted for Using Equity				
Method	461,632	643,167	510,000	520,107
Total Financial Assets	4,016,885	4,028,334	4,301,574	4,432,592
Non-Financial Assets				
Land and Other Fixed Assets				
Property, Plant and Equipment	11,278,305	11,210,802	11,188,382	12,977,185
Intangibles	20,324	27,923	15,269	23,124
Inventories	93,364	128,733	92,626	86,554
Assets Held for Sale	77,243	11,178	34,818	43,837
Capital Works-in-Progress	229,134	492,924	439,054	439,095
Other Non-Financial Assets				
Other	94,940	40,356	101,119	31,991
Total Non-Financial Assets	11,793,310	11,911,916	11,871,268	13,601,786
Total Assets	15,810,195	15,940,250	16,172,841	18,034,378
Liabilities				
Deposits Held	13,833	697	11,243	85
Advances Received	228,626	217,123	230,280	217,460
Borrowings	586,661	632,638	569,726	788,446
Finance Leases	101,535	15,723	94,178	9,904
Superannuation Liability	2,991,512	3,474,378	3,186,223	3,248,609
Other Employee Entitlements and Provisions	360,077	418,261	406,207	371,762
Payables	362,653	312,032	326,833	364,536
Other Liabilities	5,741	10,450	7,661	6,392
Total Liabilities	4,650,639	5,081,302	4,832,352	5,007,194
Net Assets	11,159,557	10,858,948	11,340,490	13,027,184
Accumulated Funds	7,071,820	6,987,608	7,271,032	7,359,220
Asset Revaluation Reserve	4,069,995	3,857,725	4,050,860	5,648,930
Other Reserve	17,742	13,615	18,598	19,034
Net Worth	11,159,557	10,858,948	11,340,490	13,027,184
Net Financial Worth	-633,754	-1,052,968	-530,778	-574,602
Net Debt (including superannuation related investments)	-2,318,237	-2,281,799	-2,526,852	-2,549,941
Net Debt (excluding superannuation related investments)	-177,818	29,357	-489,480	-431,605

**AUSTRALIAN CAPITAL TERRITORY
TOTAL TERRITORY
CASH FLOW STATEMENT**

	2006-07	2007-08	March	Quarter YTD 2008		2007-08
	Actual	Budget	Budget	Actual	Variance	Revised Estimate
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
Cash Receipts from Operating Activities						
Taxes Received	895,533	870,508	738,787	758,271	19,485	986,516
Receipts from Sales of Goods and Services	765,085	666,321	700,909	808,617	107,708	1,102,170
Grants/Subsidies Received	1,233,863	1,288,099	978,804	979,302	498	1,320,729
Interest Receipts	89,016	87,872	61,075	70,763	9,689	100,357
Other Receipts	302,700	283,949	191,678	263,852	72,174	361,923
Total Receipts	3,286,196	3,196,749	2,671,252	2,880,806	209,554	3,871,695
Cash Payments for Operating Activities						
Payments for Employees	1,165,736	1,241,651	881,626	916,828	35,202	1,283,128
Payments for Goods and Services	965,919	955,892	833,015	826,586	-6,429	1,041,706
Grants and Subsidies Paid	444,586	483,814	379,032	384,068	5,036	481,305
Interest Paid	57,815	47,521	41,082	39,277	-1,806	67,629
Other Payments	105,112	200,377	91,827	133,481	41,654	265,357
Total Payments	2,739,168	2,929,255	2,226,582	2,300,240	73,658	3,139,125
Net Cash Flows from Operating Activities	547,029	267,494	444,670	580,566	135,896	732,570
Cash Flows from Investments in Non-Financial Assets						
Sales of Non-Financial Assets	37,205	414,766	154,259	160,741	6,482	171,452
Purchases of Non-Financial Assets	323,025	641,570	331,927	293,237	-38,690	555,674
Net Cash Flows from Investments in Non-Financial Assets	-285,820	-226,804	-177,668	-132,496	45,172	-384,222
Net Cash Flows from Investments in Financial Assets for Policy Purposes	3,222	-10,832	876	876	-	-10,819
Net Cash Flows from Investments in Financial Assets for Liquidity Purposes	-176,797	-386,606	-336,430	-430,998	-94,568	-296,686
Net Cash Flows from Financing Activities						
Borrowings (net)	-29,930	33,139	-21,853	-21,323	530	208,953
Net Cash Flows from Financing Activities	-29,930	33,139	-21,853	-21,323	530	208,953
Net Increase/(Decrease) in Cash Held	57,704	-323,609	-90,405	-3,375	87,030	249,796
Cash and Cash Equivalents at the Beginning of Reporting Period	140,216	959,819	197,921	197,921	-	197,921
Cash and Cash Equivalents at the End of Reporting Period	197,921	636,210	107,515	194,546	87,030	447,717
Key Fiscal Aggregate						
Net Cash from Operating Activities	547,029	267,494	444,670	580,566	135,896	732,570
Net Cash from Investments in Non-Financial Assets	-285,820	-226,804	-177,668	-132,496	45,172	-384,222
Surplus (+) / Deficit (-)	261,209	40,690	267,002	448,070	181,068	348,348

AUSTRALIAN CAPITAL TERRITORY
TOTAL TERRITORY
STATEMENT OF CHANGES IN EQUITY

	2006-07 Actual as at 30/06/07 \$'000	2007-08 Budget as at 30/06/08 \$'000	2007-08 Actual as at 31/03/08 \$'000	2007-08 Revised Estimate as at 30/06/08 \$'000
Opening Balance	9,412,220	10,331,014	11,159,557	11,159,557
Accumulated Funds				
Net Effect of Change in Accounting Policy	10,497	-	-	2,174
Net Effect of a Correction for an Error	6,197	-1	-47	3
Superannuation Prior Year Actuarial Movement	157,454	-	-	-
Operating Result for the Period	371,762	263,316	182,143	224,389
Reserves				
Increase/(Decrease) in Asset Revaluation Reserve	1,149,680	242,619	-19,136	1,578,937
Increase/(Decrease) in Other Reserves	4,127	-	856	1,292
Transfer to/from Reserves	47,620	22,000	17,117	22,000
Total Income and Expense for the Period	1,747,337	527,934	180,933	1,828,795
Comprehensive Result - Total Change in Net Worth	1,747,337	527,934	180,933	1,828,795
Closing Balance	11,159,557	10,858,948	11,340,490	13,027,184

Attachment C

Agency Year to Date Revenues and Expenses

**GENERAL GOVERNMENT SECTOR - DEPARTMENTAL
Financial Year to Date Ending 31 March 2008**

	March YTD Budget (\$'000)			March YTD Actual (\$'000)			Variances (\$'000)		
	Revenue	Expenses	Result	Revenue	Expenses	Result	Revenue	Expenses	Result
ACT Gambling and Racing Commission	44,494	44,312	182	44,494	44,312	182	-	-	-
ACT Health	594,365	589,617	4,748	606,826	610,755	-3,929	12,461	21,138	-8,677
ACT Insurance Authority	42,590	45,306	-2,717	44,971	48,717	-3,746	2,381	3,411	-1,030
ACT Planning and Land Authority	27,088	38,414	-11,327	25,043	38,384	-13,341	-2,045	-30	-2,015
ACT Public Cemeteries Authority	1,695	1,328	367	1,695	1,328	367	-	-	-
Auditor-General	3,891	3,907	-16	3,891	3,907	-16	-	-	-
Canberra Institute of Technology	61,319	64,863	-3,544	63,522	64,075	-553	2,203	-788	2,991
Chief Minister's Department	24,654	38,376	-13,722	25,097	30,953	-5,856	443	-7,423	7,866
Cultural Facilities Corporation	8,480	9,591	-1,111	8,480	9,591	-1,111	-	-	-
Department of Disability, Housing and Community Services	137,563	139,874	-2,311	138,058	136,329	1,729	495	-3,545	4,040
Department of Education and Training	338,114	358,689	-20,575	323,570	352,109	-28,539	-14,544	-6,580	-7,964
Department of Justice and Community Safety	135,985	143,137	-7,151	136,136	139,069	-2,933	151	-4,068	4,219
Department of Treasury	30,902	29,020	1,882	19,981	22,828	-2,847	-10,921	-6,192	-4,729
Department of Territory and Municipal Services	307,789	385,996	-78,207	299,702	375,839	-76,137	-8,087	-10,157	2,070
Exhibition Park Corporation	2,159	2,511	-352	2,159	2,511	-352	-	-	-
Home Loan Portfolio	6,133	3,523	2,610	6,133	3,523	2,610	-	-	-
Independent Competition and Regulatory Commission for the ACT	1,481	1,470	11	1,481	1,470	11	-	-	-
Shared Services Centre	106,017	110,562	-4,545	105,472	107,999	-2,527	-545	-2,563	2,018
Legal Aid Commission (ACT)	6,316	6,963	-647	6,316	6,963	-647	-	-	-
Legislative Assembly Secretariat	4,533	4,583	-50	4,533	4,583	-50	-	-	-
Public Trustee for the ACT	2,648	2,549	100	2,648	2,549	100	-	-	-
Rhodium Asset Solutions	17,628	18,443	-815	17,350	18,279	-929	-278	-164	-114
TotalCare Industries Ltd	410	376	34	410	376	34	-	-	-

**GENERAL GOVERNMENT SECTOR - TERRITORIAL
Financial Year to Date Ending 31 March 2008**

	March YTD Budget (\$'000)			March YTD Actual (\$'000)			Variances (\$'000)		
	Revenue	Expenses	Result	Revenue	Expenses	Result	Revenue	Expenses	Result
ACT Executive	4,214	4,219	-5	4,214	4,219	-5	-	-	-
ACT Health	107,698	107,930	-232	109,210	109,442	-232	1,512	1,512	-
ACT Planning and Land Authority	10,034	10,034	-	26,505	26,505	-	16,471	16,471	-
ACT Superannuation Unit	80,957	426,841	-345,884	92,435	489,209	-396,775	11,477	62,368	-50,890
Territory Banking Account	2,354,608	2,165,126	189,481	2,161,871	2,081,921	79,949	-192,737	-83,205	-109,532
Department of Disability, Housing and Community Services	34,490	34,490	-	34,736	34,736	-	246	246	-
Department of Education and Training	262,321	262,325	-4	302,060	302,060	-	39,739	39,735	4
Department of Justice and Community Safety	126,006	127,271	-1,265	123,498	123,878	-380	-2,508	-3,392	884
Department of Treasury	1,480,995	1,480,995	-	1,511,339	1,511,339	-	30,344	30,344	-
Department of Territory and Municipal Services	211,675	214,138	-2,463	139,313	139,313	0	-72,362	-74,825	2,463
Legislative Assembly Secretariat	3,479	3,993	-514	3,479	3,993	-514	-	-	-

**PUBLIC TRADING ENTERPRISE SECTOR - DEPARTMENTAL
Financial Year to Date Ending 31 March 2008**

	March YTD Budget (\$'000)			March YTD Actual (\$'000)			Variances (\$'000)		
	Revenue	Expenses	Result	Revenue	Expenses	Result	Revenue	Expenses	Result
ACTEW Corporation	213,200	132,097	81,103	205,146	124,237	80,909	-8,054	-7,860	-194
ACTION	65,286	69,799	-4,513	60,689	67,634	-6,945	-4,597	-2,165	-2,432
Housing ACT	81,792	76,207	5,585	85,779	76,465	9,314	3,987	257	3,729
ACTTAB Limited	-	-	-	22,968	21,362	1,606	22,968	21,362	1,606
CIT Solutions Pty Limited	7,183	6,421	762	7,183	6,421	762	-	-	-
Land Development Agency	381,260	209,633	171,627	382,593	207,588	175,005	1,333	-2,045	3,378

**PUBLIC TRADING ENTERPRISE SECTOR - TERRITORIAL
Financial Year to Date Ending 31 March 2008**

	March YTD Budget (\$'000)			March YTD Actual (\$'000)			Variances (\$'000)		
	Revenue	Expenses	Result	Revenue	Expenses	Result	Revenue	Expenses	Result
Housing ACT	13,988	13,988	-	14,673	14,673	-	685	685	-