

Attachments

Accounting Basis

This consolidated quarterly financial management report has been prepared to meet the amended requirements of section 26 of the *Financial Management Act 1996* (the FMA) to produce whole of government financial reports 45 days after 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 2003. 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 and associated financial management guidelines, including the *ACT Accounting Policy Manual* (the APM) where applicable. The APM requires compliance with all applicable Australian Accounting Standards. Although some commercial entities are not required to report according to the APM, their accounts are also required to meet Australian Accounting Standards and generally accepted accounting principles.

This report provides financial management information and is not intended to form audited financial statements. 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 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 AAS 24, *'Consolidated Financial Reports'*. Information has been consolidated to the Whole of Territory (as defined by section 21 of the FMA).

The financial statements are 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.

General Government Sector - Taxes, Fees and Fines

	2001-2002	2002-2003	2002-2003	2002-2003	2002-2003	2002-2003
	<i>Audit Result</i>	<i>Annual Budget</i>	<i>March Quarter YTD Budget</i>	<i>March Quarter YTD Actual</i>	<i>March Quarter YTD Variance</i>	<i>Estimated Outcome</i>
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
<i>Taxes</i>						
Payroll Tax	147,245	150,918	117,198	126,715	9,517	155,813
General Rates	107,291	110,507	111,005	111,719	714	112,852
Land Tax	33,115	38,519	28,282	28,472	190	40,045
Financial Institution Duty	808	0	0	0	0	0
Debit Tax	13,950	13,939	10,463	10,500	37	13,950
Taxes	302,409	313,883	266,948	277,406	10,458	322,660
<i>Stamp Duties</i>						
Conveyances	122,235	108,063	94,223	101,418	7,195	131,631
General Insurance	23,247	24,137	20,012	20,081	69	26,683
Hiring Duty	2,759	2,870	2,143	2,149	6	2,857
Leases	5,349	3,788	4,122	2,041	(2,081)	5,496
Life Insurance	716	769	738	688	(50)	984
Vehicle Registrations	20,502	20,812	19,889	17,874	(2,015)	26,518
Marketable Securities	6,621	4,885	6,750	3,278	(3,472)	9,000
Other Stamp Duties	(5,434)	5,064	1,915	1,483	(432)	2,553
Stamp Duties	175,995	170,388	149,792	149,012	(780)	205,722
<i>Gambling Taxes</i>						
ACTTAB Licence Fee	1,461	1,292	1,185	1,213	28	1,560
Bookmakers Turnover Tax	123	67	54	55	1	67
Gaming Machine Tax	26,635	26,958	20,785	20,607	(178)	27,500
Casino Tax	1,789	2,050	1,512	1,490	(22)	2,050
Lotteries and Lotto Taxes	12,540	12,812	10,290	10,421	131	13,517
Gambling Taxes	42,548	43,179	33,826	33,786	(40)	44,694
<i>Other Taxes</i>						
Ambulance Levy	5,164	5,207	3,873	4,325	452	5,164
TOCTAX - Sales Tax	0	0	0	0	0	0
TOCTAX - Income Tax Equivalent	725	319	319	(169)	(488)	415
General Insurance Levy	(224)	0	0	1	1	0
Other Taxes	5,665	5,526	4,192	4,157	(35)	5,579
Secondary revenue adjustment *						
Total Taxation Revenue before waivers	526,617	532,976	454,758	464,361	9,603	578,655
Waivers	4,607	4,703	0	0	0	30,023
Total Taxation Revenue	531,224	537,679	454,758	464,361	9,603	608,678
Fees	99,320	100,814	76,414	78,787	2,373	101,882
Fines	19,890	19,898	15,350	14,666	(684)	19,471
Total Taxes Fees and Fines	650,434	658,391	546,522	557,814	11,292	730,031

Note

Financial Institution Duty: The \$0.808m revenue was additional 2000-2001 revenue received in the 2001-2002 financial year.

General Insurance Levy: Administration on the levy ceased on 30 June 2001. The revenue is negative due to an adjustment for 2000-2001 financial year's overstated revenue.

General Government Sector Statement of Financial Performance

	2001-2002	2002-2003	March Quarter 2003		March Year to Date			2002-2003
	Audit	Annual	Budget	Actual	Budget	Actual	Variance	Estimated
	Result	Budget						
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
Revenue								
Taxes, Fees and Fines	650,434	658,391	159,607	146,978	546,522	557,814	11,292	730,031
User Charges - Non ACT Government	178,063	164,088	40,107	46,190	124,650	132,702	8,051	178,960
User Charges - ACT Government	24,728	17,651	6,137	5,711	15,466	15,078	(388)	11,362
Grants from Commonwealth	995,857	1,002,895	265,206	260,509	760,051	762,476	2,425	1,016,646
Interest	88,113	65,075	51,304	28,480	80,719	80,953	235	110,110
Revenue of Associates and Joint Ventures	17,784	2,302	(7)	206	2,302	1,682	(620)	2,763
Other Revenues	269,326	292,596	213,053	210,154	291,934	298,755	6,820	440,741
Resources Received Free of Charge	846	0	0	0	0	0	0	0
Total Revenues	2,225,151	2,202,998	735,408	698,227	1,821,644	1,849,460	27,816	2,490,613
Expenses								
Employee Expense	682,991	724,307	178,408	168,224	541,851	534,239	(7,612)	756,313
Superannuation Expenses	199,421	201,933	57,680	57,717	157,882	158,187	305	209,362
Supplies and Services	447,647	467,518	102,427	95,222	314,197	304,758	(9,439)	464,910
Depreciation and Amortisation	142,179	156,188	36,898	37,794	113,268	112,088	(1,181)	154,294
Borrowing Costs	46,144	44,497	11,146	11,376	33,480	33,612	132	45,756
Cost of Goods Sold	39,046	31,217	9,342	12,493	25,207	28,686	3,478	42,428
Grants and Purchased Services	415,733	435,981	147,396	137,331	346,245	339,123	(7,122)	432,995
Other Expense	191,168	133,905	156,778	148,645	223,952	234,061	10,109	270,958
Expenses of Associates and Joint Ventures	14,527	100	26	36	132	599	467	1,030
Transfer Expenses	17,643	1,640	23	0	68	90	23	6,705
Total Expense	2,196,499	2,197,286	700,123	668,839	1,756,282	1,745,443	(10,840)	2,384,751
Operating Result Before Extraordinary Items	28,652	5,712	35,284	29,388	65,361	104,017	38,656	105,862
Extraordinary Items (Net)	0	0	(24,722)	(24,722)	(24,722)	(24,722)	0	(45,253)
Operating Result	28,652	5,712	10,562	4,666	40,639	79,295	38,656	60,609

General Government Sector Statement of Financial Position

	<i>Audit Result as at 30/6/02 \$'000</i>	<i>Budgeted Balance as at 30/6/03 \$'000</i>	<i>YTD Result as at 31/3/03 \$'000</i>	<i>Estimated Outcome as at 30/6/03 \$'000</i>
Current Assets				
Cash	36,461	57,079	72,509	90,870
Receivables	147,931	213,762	344,194	252,753
Investments	875,912	425,674	851,521	808,409
Inventories	21,292	25,582	23,000	26,781
Other	7,311	4,591	31,994	5,779
Total Current Assets	1,088,906	726,688	1,323,219	1,184,592
Non Current Assets				
Receivables	428,112	393,218	348,112	415,261
Investments	850,820	1,229,134	965,192	957,219
Inventories	3,286	4,091	3,268	4,227
Property, Plant & Equipment	5,380,933	5,447,416	5,355,066	5,437,361
Intangibles	1,112	16,950	2,204	7,058
Works in Progress	79,441	52,465	146,433	70,099
Other	865	6,004	3,566	1,961
Total Non Current Assets	6,744,571	7,149,278	6,823,841	6,893,186
TOTAL ASSETS	7,833,477	7,875,966	8,217,060	8,077,778
Current Liabilities				
Creditors	112,613	111,197	204,721	162,397
Interest Bearing Liabilities	279,727	220,642	263,565	237,341
Finance Leases	25,642	28,598	31,925	29,812
Employee Entitlements	157,217	163,902	155,764	174,273
Other Provisions	849	408	502	387
Other	32,113	30,371	56,792	37,296
Total Current Liabilities	608,161	555,118	713,269	641,506
Non Current Liabilities				
Creditors	80,227	73,444	87,283	70,029
Interest Bearing Liabilities	448,032	439,803	455,040	442,403
Finance Leases	31,006	35,505	34,540	40,375
Employee Entitlements	1,658,091	1,803,634	1,770,395	1,810,553
Other Provisions	4,998	4,309	5,893	4,883
Other	680	583	50	671
Total Non Current Liabilities	2,223,034	2,357,278	2,353,201	2,368,914
TOTAL LIABILITIES	2,831,195	2,912,396	3,066,470	3,010,420
NET ASSETS	5,002,282	4,963,570	5,080,589	5,067,358
REPRESENTED BY FUNDS EMPLOYED				
Accumulated Funds	4,398,385	4,378,134	4,477,737	4,457,298
Reserve	603,897	585,436	602,852	610,060
TOTAL FUNDS EMPLOYED	5,002,282	4,963,570	5,080,589	5,067,358

General Government Sector Cashflow Statement

	2001-2002	2002-2003	March Quarter 2003		March Year to Date			2002-2003
	Audit Result	Annual Budget	Budget	Actual	Budget	Actual	Variance	Estimated Outcome
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
Cash at Beginning Period	641,629	773,098	761,836	1,026,905	773,098	902,483		902,483
Cash Flow from Operating Activities								
<i>Operating Receipts</i>								
Taxes, Fees and Fines	661,899	646,647	186,820	168,738	518,805	537,849	19,043	690,090
User Charges	194,743	178,468	37,004	54,784	137,919	152,239	14,320	188,092
Interest Received	71,423	58,902	30,631	22,070	53,191	56,731	3,540	79,366
Grants Received from the Commonwealth	1,006,177	1,010,733	273,741	260,382	769,199	763,417	(5,782)	1,024,608
Other Revenue	296,325	213,573	58,000	69,267	180,360	189,968	9,608	334,036
Total Operating Receipts	2,230,568	2,108,323	586,195	575,241	1,659,473	1,700,203	40,730	2,316,192
<i>Operating Payments</i>								
Related to Employees	734,331	776,531	179,628	167,033	573,965	560,468	(13,497)	798,038
Supplies and Services	423,079	462,683	116,198	132,630	341,255	343,294	2,039	482,473
Grants and Purchased Services	418,868	439,699	141,048	135,961	357,520	346,501	(11,019)	437,620
Borrowing Costs	48,751	44,845	12,076	10,843	34,442	31,182	(3,260)	46,636
Other	248,089	219,675	59,079	48,135	217,131	178,484	(38,648)	248,396
Payments to PTE Agencies for Outputs	1,350	90	(23)	0	68	90	23	755
Extraordinary Payments	0	0	1,150	6,430	1,150	6,430	5,280	23,261
Total Operating Payments	1,874,469	1,943,523	509,156	501,032	1,525,531	1,466,448	(59,083)	2,037,179
Net Cash Inflow/(Outflow) from Operating Activities	356,099	164,800	77,040	74,209	133,942	233,755	99,813	279,013
Cash Flows from Investing Activities								
<i>Investing Receipts</i>								
Sale of Property, Plant and Equipment	3,515	220	1,164	964	1,657	1,724	67	483
Sale/Maturity of Investments	18,864	207,982	1,976	(24)	2,276	2,076	(200)	2,426
Repayment of Home Loan Principal	28,535	17,665	3,789	3,843	15,133	16,081	948	20,177
Repayment of Advance	74,124	4,210	1,198	1,040	4,167	3,016	(1,151)	5,280
Dividends	55,356	50,427	12,818	0	37,925	10,889	(27,036)	50,433
Total Investing Receipts	180,394	280,504	20,945	5,823	61,158	33,786	(27,372)	78,799
<i>Investing Payments</i>								
Purchase of Property, Plant and Equipment	150,560	206,602	22,797	30,810	102,207	92,559	(9,648)	181,647
Purchase of Land and Intangibles	1,150	3,272	208	221	1,565	256	(1,309)	6,407
Purchase of Investments	40,675	469,771	124,574	167,404	125,604	168,915	43,312	436,306
Loans Issued	70,000	0	0	0	0	0	0	0
Capital Payments	15,890	1,550	0	0	0	0	0	5,950
Total Investing Payments	278,275	681,195	147,579	198,435	229,375	261,731	32,355	630,310
Net Cash Inflow/(Outflow) from Investing Activities	(97,881)	(400,691)	(126,634)	(192,612)	(168,218)	(227,945)	(59,727)	(551,511)
Cash Flows from Financing Activities								
<i>Financing Receipts</i>								
Borrowings Received	876,854	916,993	(458,312)	(464,140)	183	2,529	2,346	267
Total Financing Receipts	876,854	916,993	(458,312)	(464,140)	183	2,529	2,346	10,172
<i>Financing Payments</i>								
Repayment of Borrowings	795,901	855,913	(419,314)	(418,867)	7,417	4,023	(3,394)	11,653
Repayment of Finance leases	11,692	16,191	(216)	6,310	8,823	6,403	(2,420)	14,714
Repayment of Investments to Agencies	66,625	98,516	(27,941)	(43,475)	21,317	0	(21,317)	24,308
Total Financing Payments	874,218	970,620	(447,518)	(456,032)	37,557	10,427	(27,130)	50,675
Net Cash Inflow/(Outflow) from Financing Activities	2,636	(53,627)	(10,794)	(8,108)	(37,374)	(7,898)	29,476	(40,503)
Net Increase/(Decrease) in Cash Held	260,854	(289,518)	(60,388)	(126,510)	(71,649)	(2,088)	69,562	(313,001)
Cash at End of Period	902,483	483,579	701,448	900,395	701,448	900,395		589,482

Public Trading Enterprise Sector Statement of Financial Performance

	2001-2002	2002-2003	March Quarter 2003		March Year to Date			2002-2003
	Audit	Annual	Budget	Actual	Budget	Actual	Variance	Estimated Outcome
	Result	Budget	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
Revenue								
Government Payment for Outputs	0	1,640	0	0	90	90	0	6,705
User Charges - Non ACT Government	209,949	214,966	55,808	57,021	159,459	165,870	6,412	217,734
User Charges - ACT Government	103,298	103,471	25,345	25,465	78,742	79,743	1,001	104,991
Grants from Commonwealth	269	0	0	55	0	95	95	125
Interest Received	3,354	2,677	667	1,421	2,011	3,684	1,673	4,299
Revenue of Associates and Joint Ventures	41,980	37,546	3,895	4,113	25,876	30,678	4,802	39,900
Other Revenues	30,811	25,451	4,735	4,571	15,206	12,664	(2,542)	17,584
Resources Received Free of Charge	109	0	0	0	0	0	0	50
Total Revenue	389,770	385,751	90,450	92,647	281,384	292,824	11,440	391,388
Expenses								
Employee Expense	61,318	63,406	15,282	15,488	48,383	47,699	(684)	64,197
Superannuation Expenses	7,484	7,980	1,899	1,954	5,952	5,987	35	7,958
Supplies and Services	78,776	79,194	21,112	19,662	57,876	57,132	(744)	77,999
Depreciation and Amortisation	37,892	40,941	10,166	9,660	30,727	29,145	(1,581)	40,207
Borrowing Costs	33,857	32,932	8,249	7,908	24,754	24,396	(357)	32,269
Cost of Goods Sold	57,383	60,897	14,770	16,615	44,321	46,700	2,379	64,064
Other Expense	40,505	26,349	4,735	4,868	16,867	14,405	(2,462)	24,127
Total Expense	317,216	311,699	76,212	76,155	228,879	225,465	(3,414)	310,821
Operating Result before Extraordinary Items	72,554	74,052	14,238	16,492	52,505	67,359	14,854	80,567
Extraordinary Items (Net)	0	0	71,763	18,042	18,042	18,042	(0)	5,437
Income Tax Equivalent	(647)	(319)	(14,723)	(19,028)	(14,882)	(19,315)	(4,433)	(415)
Injection for Operating Requirements	22,041	0	0	0	0	0	0	0
Operating Result	93,948	73,733	71,278	15,506	55,665	66,086	10,421	85,589

Public Trading Enterprise Sector Statement of Financial Position

	<i>Audit Result as at 30/6/02 \$'000</i>	<i>Budgeted Balance as at 30/6/03 \$'000</i>	<i>YTD Result as at 31/3/03 \$'000</i>	<i>Estimated Outcome as at 30/6/03 \$'000</i>
Current Assets				
Cash	12,364	14,292	14,373	12,636
Receivables	27,649	33,930	108,179	93,363
Investments	60,770	13,559	105,097	50,697
Inventories	196	150	63	65
Other	13,192	13,982	13,257	11,064
Total Current Assets	114,172	75,913	240,968	167,825
Non Current Assets				
Receivables	0	0	0	0
Investments	398,942	407,780	394,406	393,669
Inventories	0	0	0	0
Property, Plant & Equipment	2,786,156	2,575,096	2,773,004	3,074,352
Intangibles	132	65	1,512	1,463
Works in Progress	13,487	24,290	31,472	17,388
Tax Asset	11,893	9,541	11,894	10,893
Other	89,361	89,684	36,150	36,237
Total Non Current Assets	3,299,971	3,106,456	3,248,439	3,534,002
TOTAL ASSETS	3,414,143	3,182,369	3,489,407	3,701,827
Current Liabilities				
Creditors	26,110	24,609	25,845	31,357
Interest Bearing Liabilities	12,831	8,812	10,047	9,164
Finance Leases	1,004	1,149	733	1,360
Employee Entitlements	15,067	15,298	14,535	14,776
Other Provisions	11,519	1,159	182	13,250
Tax Liability	0	480	0	0
Other	4,844	4,169	8,988	5,044
Total Current Liabilities	71,375	55,676	60,331	74,951
Non Current Liabilities				
Creditors	2	507	2	2
Interest Bearing Liabilities	490,273	478,886	486,086	474,452
Finance Leases	1,995	846	1,822	993
Employee Benefits	18,484	18,449	18,429	18,589
Other Provisions	5,048	5,181	2,757	4,923
Tax Liability	18,334	25,494	39,441	16,008
Total Non Current Liabilities	534,136	529,363	548,538	514,967
TOTAL LIABILITIES	605,512	585,039	608,869	589,918
NET ASSETS	2,808,631	2,597,330	2,880,538	3,111,909
REPRESENTED BY FUNDS EMPLOYED				
Accumulated Funds	1,723,486	1,753,464	1,812,716	1,781,986
Reserve	1,085,145	843,866	1,067,822	1,329,923
TOTAL FUNDS EMPLOYED	2,808,631	2,597,330	2,880,538	3,111,909

Public Trading Enterprise Sector Cashflow Statement

	2001-2002	2003	March Quarter 2003		March Year to Date			2003
	Audit Result \$'000	Annual Budget \$'000	Budget \$'000	Actual \$'000	Budget \$'000	Actual \$'000	Variance \$'000	Estimated Outcome \$'000
Cash at Beginning Period	33,058	17,806	25,519	49,605	17,806	28,322		28,322
Cash Flow from Operating Activities								
<i>Operating Receipts</i>								
Cash from Government for Operating	1,350	90	(1)	0	89	90	1	755
User Charges	329,836	322,028	62,907	80,782	220,756	246,211	25,455	324,423
Interest Received	3,183	2,577	252	1,347	1,680	3,878	2,198	4,652
Grants Received from the Commonwealth	246	0	0	59	0	114	114	125
Other Revenue	6,929	44,549	1,049	1,841	5,909	7,662	1,753	47,598
Extraordinary Receipts	0	0	0	0	0	0	0	5,812
Total Operating Receipts	341,544	369,244	64,206	84,029	228,435	257,956	29,521	383,365
<i>Operating Payments</i>								
Related to Employees	69,014	70,779	12,924	15,892	51,605	54,511	2,907	71,768
Related to Supplies and Services	75,911	81,116	8,884	10,341	49,820	54,366	4,546	80,966
Borrowing Costs	33,380	32,932	7,144	6,249	23,398	22,618	(780)	35,413
Other	103,215	89,498	16,501	23,373	58,746	66,925	8,179	91,543
Extraordinary Payments	0	0	0	2	0	2	2	805
Total Operating Payments	281,520	274,325	45,453	55,856	183,569	198,422	14,853	280,495
Net Cash Inflow/(Outflow) from Operating Activities	60,024	94,919	18,753	28,173	44,866	59,534	14,668	102,870
Cash Flows from Investing Activities								
<i>Investing Receipts</i>								
Sale of Property, Plant and Equipment	41,468	48,765	9,800	6,204	38,617	30,393	(8,224)	36,958
Sale/Maturity of Investments	61,063	188	9,000	5,013	28,000	33,590	5,590	31,578
Repayment of Home Loan Principal	0	0	0	0	0	0	0	0
Total Investing Receipts	102,531	48,953	18,800	11,217	66,617	63,983	(2,634)	68,536
<i>Investing Payments</i>								
Purchase of Property, Plant and Equipment	50,676	101,710	12,176	18,074	62,691	55,869	(6,822)	93,595
Purchase of Land and Intangibles	75	0	0	0	0	0	0	2,640
Purchase of Investments *	68,121	(25,416)	698	(2,991)	1,323	5,104	3,781	1,943
Total Investing Payments	118,872	76,294	12,874	15,083	64,014	60,973	(3,041)	98,178
Net Cash Inflow/(Outflow) from Investing Activities	(16,342)	(27,341)	5,926	(3,866)	2,603	3,010	407	(29,642)
Cash Flows from Financing Activities								
<i>Financing Receipts</i>								
Capital Injection	16,293	1,550	0	0	0	0	0	5,950
Total Financing Receipts	16,293	1,550	0	0	0	0	0	5,950
<i>Financing Payments</i>								
Distributions to Government								
Dividends to Government	55,356	50,427	2	2	9,011	10,889	1,878	50,433
Repayment of Borrowings	8,514	12,809	1,048	1,040	7,117	7,108	(8)	13,875
Repayment of Finance leases	841	432	432	432	432	432	(0)	1,008
Total Financing Payments	64,711	63,668	1,482	1,474	16,560	18,429	1,869	65,316
Net Cash Inflow/(Outflow) from Financing Activities	(48,418)	(62,118)	(1,482)	(1,474)	(16,560)	(18,429)	(1,869)	(59,366)
Net Increase/(Decrease) in Cash Held	(4,736)	5,460	23,197	22,833	30,910	44,115	13,206	13,862
Cash at End of Period	28,322	23,266	48,716	72,437	48,716	72,437		42,184

*Note: Purchase of Investments: The negative represents an incorrect code usage at budget time. The following represents the correct balances:

- The Balanced Budget as at 30/6/03 for Purchase of Investments should be \$40,000.
- The Balanced Budget as at 30/6/03 for Sale/Maturity of Investments should be \$25,654,000.

Australian Capital Territory Statement of Financial Performance

	2001-2002	2002-2003	March Quarter 2003		MArch Year to Date			2002-2003
	Audit Result \$'000	Annual Budget \$'000	Budget \$'000	Actual \$'000	Budget \$'000	Actual \$'000	Variance \$'000	Estimated Outcome \$'000
Revenue								
Taxes, Fees and Fines	631,055	638,381	154,117	141,467	531,605	543,174	11,570	709,524
User Charges - Non ACT Government	388,012	379,054	95,915	103,211	284,109	298,572	14,463	396,694
Grants from Commonwealth	996,126	1,002,895	265,206	260,564	760,051	762,571	2,520	1,016,771
Interest	68,766	45,954	46,548	24,126	66,376	67,048	673	91,140
Revenue of Associates and Joint Ventures	59,764	39,848	3,888	4,319	28,178	32,360	4,182	42,663
Other Revenues	225,497	239,241	211,274	207,991	286,455	292,123	5,667	383,501
Resources Received Free of Charge	846	0	0	0	0	0	0	0
Total Revenues	2,369,219	2,345,373	776,948	741,678	1,956,774	1,995,849	39,075	2,640,293
Expenses								
Employee Expense	741,544	783,916	192,411	182,064	586,897	578,681	(8,216)	816,543
Superannuation Expenses	201,065	203,358	58,611	58,481	159,546	159,748	203	210,929
Supplies and Services	503,346	524,111	119,314	107,995	359,286	348,300	(10,985)	541,733
Depreciation and Amortisation	180,071	197,129	47,064	47,454	143,995	141,233	(2,762)	194,501
Borrowing Costs	57,301	55,631	12,534	13,508	40,428	40,419	(9)	54,756
Cost of Goods Sold	81,864	82,299	17,852	25,175	60,589	65,429	4,840	95,458
Grants and Purchased Services	321,086	345,204	123,354	115,454	274,677	269,569	(5,108)	341,178
Other Expense	193,288	125,690	88,825	84,387	154,544	162,788	8,244	175,479
Expenses of Associates and Joint Ventures	14,527	100	26	36	132	599	467	1,030
Total Expense	2,294,091	2,317,438	659,989	634,554	1,780,094	1,766,767	(13,327)	2,431,607
Operating Result Before Extraordinary Items	75,128	27,935	116,959	107,124	176,680	229,081	52,401	208,686
Extraordinary Items (Net)	0	0	(85,728)	(85,728)	(85,728)	(85,728)	0	(111,579)
Operating Result	75,128	27,935	31,231	21,396	90,952	143,353	52,402	97,107

Australian Capital Territory Statement of Financial Position

	<i>Audit Result</i> <i>as at 30/6/02</i> <i>\$'000</i>	<i>Budgeted Balance</i> <i>as at 30/6/03</i> <i>\$'000</i>	<i>YTD Result</i> <i>as at 31/3/03</i> <i>\$'000</i>	<i>Estimated Outcome</i> <i>as at 30/6/03</i> <i>\$'000</i>
Current Assets				
Cash	48,825	71,371	86,882	103,506
Receivables	141,936	207,855	216,849	243,652
Investments	892,182	435,008	907,513	838,914
Inventories	21,488	25,732	23,063	26,846
Other	20,384	18,525	44,942	15,804
Total Current Assets	1,124,816	758,491	1,279,250	1,228,722
Non Current Assets				
Receivables	105,962	75,751	94,414	96,236
Investments	1,249,742	1,636,894	1,359,578	1,350,888
Inventories	3,286	4,091	3,268	4,227
Property, Plant & Equipment	8,166,272	8,020,849	8,127,253	8,510,896
Intangibles	1,245	17,015	3,716	8,521
Works in Progress	92,928	76,755	177,905	87,487
Other	90,226	95,688	39,716	38,198
Total Non Current Assets	9,709,662	9,927,043	9,805,850	10,096,453
TOTAL ASSETS	10,834,478	10,685,534	11,085,100	11,325,175
Current Liabilities				
Creditors	131,438	122,935	100,396	110,024
Interest Bearing Liabilities	240,816	220,580	219,300	221,839
Finance Leases	26,646	29,747	32,658	31,172
Employee Entitlements	172,284	179,200	170,299	189,049
Other Provisions	1,096	1,022	685	11,344
Other	36,413	34,286	64,595	40,856
Total Current Liabilities	608,694	587,770	587,932	604,284
Non Current Liabilities				
Creditors	77,925	69,792	83,079	65,105
Interest Bearing Liabilities	617,460	601,728	621,520	597,849
Finance Leases	33,001	36,351	36,362	41,368
Employee Entitlements	1,676,575	1,822,083	1,788,825	1,829,142
Other Provisions	7,917	7,509	6,684	7,802
Other	2,809	1,064	2,016	1,175
Total Non Current Liabilities	2,415,687	2,538,527	2,538,485	2,542,441
TOTAL LIABILITIES	3,024,381	3,126,297	3,126,417	3,146,725
NET ASSETS	7,810,097	7,559,237	7,958,682	8,178,450
REPRESENTED BY FUNDS EMPLOYED				
Accumulated Funds	6,121,054	6,129,935	6,288,008	6,238,467
Reserve	1,689,042	1,429,302	1,670,674	1,939,983
TOTAL FUNDS EMPLOYED	7,810,097	7,559,237	7,958,682	8,178,450

Australian Capital Territory Cashflow Statement

	2001-2002	2003	March Quarter 2003		March Year to Date			2002-2003
	Audit Result	Annual Budget	Budget	Actual	Budget	Actual	Variance	Estimated Outcome
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
Cash at Beginning Period	674,689	790,904	784,863	1,076,512	790,904	930,808		930,808
Cash Flow from Operating Activities								
<i>Operating Receipts</i>								
Taxes, Fees and Fines	637,358	626,637	179,233	163,405	504,017	523,042	19,025	669,592
User Charges	392,767	380,505	79,855	111,566	275,629	307,688	32,059	397,018
Interest Received	50,621	39,240	24,965	17,833	37,649	42,446	4,797	59,304
Grants Received from the Commonwealth	1,006,423	1,010,733	273,741	260,441	769,199	763,531	(5,668)	1,024,733
Other Revenue	283,979	239,526	55,918	68,222	170,718	181,353	10,635	362,815
Total Operating Receipts	2,371,148	2,296,641	613,712	621,467	1,757,212	1,818,060	60,848	2,513,462
<i>Operating Payments</i>								
Related to Employees	794,026	836,955	190,231	180,020	618,339	607,587	(10,752)	859,493
Related to Supplies and Services	483,019	524,677	129,154	146,525	379,236	384,694	5,458	565,364
Borrowing Costs	58,146	55,538	11,704	11,509	39,036	35,637	(3,399)	57,335
Grants and Purchased Services	323,252	348,922	116,292	116,849	286,305	278,701	(7,604)	344,766
Other	296,180	270,830	70,469	57,756	254,201	211,726	(42,475)	280,555
Extraordinary Payments	0	0	1,150	6,426	1,150	6,426	5,276	24,066
Total Operating Payments	1,954,622	2,036,922	519,001	519,085	1,578,267	1,524,771	(53,496)	2,131,579
Net Cash Inflow/(Outflow) from Operating Activities	416,526	259,719	94,711	102,381	178,945	293,289	114,344	381,883
Cash Flows from Investing Activities								
<i>Investing Receipts</i>								
Sale of Property, Plant and Equipment	44,983	48,985	10,964	7,168	40,274	32,117	(8,157)	37,441
Sale of Land and Intangibles	0	0	0	0	0	0	0	0
Sale/Maturity of Investments	79,902	208,170	10,976	4,989	30,276	35,666	5,390	8,696
Repayment of Home Loan Principal	28,535	17,665	3,789	3,843	15,133	16,081	948	20,177
Total Investing Receipts	153,420	274,820	25,729	16,000	85,683	83,864	(1,819)	66,314
<i>Investing Payments</i>								
Purchase of Property, Plant and Equipment	201,236	308,312	34,973	48,884	164,898	148,428	(16,470)	275,242
Purchase of Land and Intangibles	1,225	3,272	208	221	1,565	256	(1,309)	9,047
Purchase of Investments	77,596	469,821	124,587	163,728	125,642	171,709	46,068	437,249
Issue of Loan	0	0	0	0	0	0	0	0
Total Investing Payments	280,057	781,405	159,768	212,833	292,105	320,394	28,289	721,538
Net Cash Inflow/(Outflow) from Investing Activities	(126,638)	(506,585)	(134,039)	(196,833)	(206,422)	(236,530)	(30,108)	(655,224)
Cash Flows from Financing Activities								
<i>Financing Receipts</i>								
Borrowings Received	779,054	843,943	(421,787)	(421,350)	183	219	36	267
Finance Leases	0	0	0	0	0	0	0	9,905
Total Financing Receipts	779,054	843,943	(421,787)	(421,350)	183	219	36	10,172
<i>Financing Payments</i>								
Repayment of Borrowings	800,291	864,512	(419,314)	(418,867)	11,509	8,115	(3,394)	20,248
Repayment of Finance leases	12,533	16,623	216	6,741	9,255	6,835	(2,420)	15,722
Repayment of Investments to Agencies	0	0	0	0	0	0	0	0
Total Financing Payments	812,824	881,135	(419,098)	(412,125)	20,764	14,950	(5,813)	35,970
Net Cash Inflow/(Outflow) from Financing Activities	(33,770)	(37,192)	(2,689)	(9,224)	(20,581)	(14,731)	5,850	(25,798)
Net Increase/(Decrease) in Cash Held	256,118	(284,058)	(42,016)	(103,676)	(48,057)	42,028	90,085	(299,139)
Cash at End of Period	930,808	506,845	742,846	972,835	742,846	972,835		631,669

General Government Sector - *Departmental* Financial Year to Date ending 31 March 2003

	Year to Date Budget \$'000			Year to Date Actual \$'000			Variance \$'000		
	Revenue	Expense	Result	Revenue	Expense	Result	Revenue	Expense	Result
ACT Community Care	38,451	34,062	4,389	38,451	34,062	4,389	0	0	0
ACT Gambling and Racing Commission	40,005	39,633	372	39,965	39,349	616	(40)	(284)	244
ACT Insurance Authority	146,147	147,934	(1,787)	145,549	144,209	1,340	(598)	(3,725)	3,127
ACT Workcover	4,893	5,071	(179)	4,870	4,957	(87)	(23)	(114)	92
Agents Board	1,698	437	1,261	1,932	213	1,719	234	(224)	458
Auditor-General's	2,314	1,985	329	2,274	1,980	294	(40)	(5)	(35)
Canberra Cemeteries Trust	969	895	74	1,103	946	157	134	51	83
Canberra Hospital	153,432	148,284	5,148	153,432	148,284	5,148	0	0	0
Canberra Institute of Technology	53,488	55,732	(2,244)	52,316	55,196	(2,880)	(1,172)	(536)	(636)
Canberra Tourism & Events Corporation	11,918	13,202	(1,284)	11,718	11,663	55	(200)	(1,539)	1,339
Central Financing Unit	61,662	56,550	5,112	63,590	61,029	2,561	1,928	4,480	(2,551)
Chief Minister's Department	44,435	47,386	(2,951)	44,677	39,318	5,359	242	(8,068)	8,310
Cultural Facilities Corporation	7,259	7,927	(668)	7,968	8,668	(700)	709	741	(32)
Department of Education, Youth and Family Service	323,439	334,895	(11,456)	318,620	337,765	(19,145)	(4,819)	2,870	(7,689)
Department of Health & Community Care	368,406	376,567	(8,161)	372,572	367,429	5,143	4,166	(9,138)	13,304
Department of Justice and Community Safety	82,127	88,296	(6,169)	85,793	90,196	(4,403)	3,666	1,900	1,766
Department of Treasury	23,977	24,395	(418)	23,802	21,077	2,725	(175)	(3,318)	3,143
Department of Urban Services	238,033	284,582	(46,548)	247,108	270,962	(23,854)	9,075	(13,619)	22,694
Exhibition Park in Canberra	1,809	1,926	(116)	2,282	2,069	213	473	144	329
Gungahlin Development Authority	59,897	25,603	34,294	58,193	25,239	32,953	(1,704)	(364)	(1,340)
Health Promotion Fund	1,772	2,006	(235)	2,138	2,279	(142)	366	273	93
Home Loan Portfolio	7,322	4,052	3,270	9,284	3,921	5,363	1,962	(131)	2,093
Independent Competition and Regulatory Commission	1,427	1,174	253	1,228	950	278	(199)	(224)	25
InTACT	45,460	47,423	(1,963)	45,698	45,443	254	238	(1,980)	2,218
Australian International Hotel School	5,177	5,115	62	4,791	4,570	221	(386)	(545)	159
Kingston Foreshore Development Authority	7,528	7,693	(165)	10,837	9,438	1,398	3,309	1,745	1,564
Legal Aid Commission	5,056	2,227	2,829	4,756	4,887	(130)	(299)	2,660	(2,959)
Legislative Assembly Secretariat	3,444	3,183	261	3,444	3,183	261	0	0	0
Land	79,556	38,537	41,019	78,435	35,376	43,059	(1,121)	(3,161)	2,040
Public Trustee for the ACT	1,797	1,519	278	1,946	1,463	483	149	(56)	205
TotalCare	43,975	45,751	(1,776)	44,604	46,056	(1,452)	629	305	324
Workers Compensation Fund	1,085	632	453	1,266	610	656	181	(22)	203

General Government Sector - Territorial
Financial Year to Date ending 31 March 2003

	Year to Date Budget \$'000			Year to Date Actual \$'000			Variance \$'000		
	Revenue	Expense	Result	Revenue	Expense	Result	Revenue	Expense	Result
ACT Executive	2,432	2,567	(135)	2,432	2,439	(7)	0	(128)	128
ACT Superannuation Unit	25,024	210,814	(185,789)	45,530	211,062	(165,532)	20,506	248	20,258
ACT Workcover	438	438	0	421	421	0	(17)	(17)	0
Central Financing Unit	1,476,344	1,469,211	7,132	1,457,315	1,415,273	42,042	(19,029)	(53,938)	34,909
Chief Minister's Department	2,719	2,719	0	2,719	2,719	0	0	0	0
Department of Education, Youth and Family Service	221,322	222,246	(924)	224,315	223,513	802	2,993	1,267	1,726
Department of Health & Community Care	86,590	86,565	25	86,565	86,565	0	(25)	(0)	(25)
Department of Justice and Community Safety	83,529	84,042	(513)	84,051	83,779	272	522	(263)	785
Department of Treasury	1,053,070	1,053,070	0	1,048,545	1,048,545	0	(4,525)	(4,525)	0
Department of Urban Services	89,372	89,372	0	90,427	90,427	0	1,056	1,056	0
Legislative Assembly Secretariat	2,703	2,961	(258)	2,703	2,961	(258)	0	0	0

Public Trading Enterprises

Financial Year to Date ending 31 March 2003

	<i>Year to Date Budget \$'000</i>			<i>Year to Date Actual \$'000</i>			<i>Variance \$'000</i>		
	<i>Revenue</i>	<i>Expense</i>	<i>Result</i>	<i>Revenue</i>	<i>Expense</i>	<i>Result</i>	<i>Revenue</i>	<i>Expense</i>	<i>Result</i>
ACT Forests	9,250	69,106	(59,856)	8,949	10,445	(1,496)	(301)	(58,661)	58,360
ACT Housing	67,405	75,604	(8,199)	68,969	76,966	(7,997)	1,564	1,362	202
ACTEW	131,988	97,722	34,266	142,561	103,105	39,456	10,573	5,383	5,190
ACTION Authority	50,414	51,343	(929)	51,722	51,652	70	1,308	310	998
ACTTAB	18,567	18,008	560	16,909	16,061	848	(1,658)	(1,947)	288
CIT Solutions	5,724	6,134	(410)	5,820	5,786	34	96	(348)	444
Stadiums Authority	3,472	3,119	352	3,330	4,242	(912)	(142)	1,123	(1,264)