

September Quarter 2020 Consolidated Financial Report

for the financial quarter
ending 30 September 2020



ACT
Government

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1 September Quarter Results

1.1 Headline net operating balance

The September Quarter 2020 Headline net operating balance (HNOB) for the General Government Sector (GGS) was a surplus of \$272 million, which is \$41 million higher than the September year to date budget of \$231 million.

The improvement in the HNOB compared to the September year to date budget largely reflects higher than anticipated Commonwealth Grants and taxation revenue.

Table 1.1 General Government Sector Headline Net Operating Balance

General Government Sector	2019-20	2020-21	September Quarter YTD 2020		
	Actual	Economic and Fiscal Update	Budget	Actual	Variance
	\$'000	\$'000	\$'000	\$'000	\$'000
Total revenue	5,604,947	5,579,934	1,781,614	1,826,873	45,259
Total expenses	6,517,568	6,661,133	1,593,518	1,595,082	1,563
UPF net operating balance	-912,621	-1,081,199	188,096	231,792	43,696
Plus: Superannuation return adjustment ¹	231,512	171,656	42,914	40,223	-2,691
Headline net operating balance	-681,109	-909,543	231,010	272,015	41,005

Note (1): The superannuation return adjustment is added to the Uniform Presentation (UPF) Net operating balance to make up the Headline net operating balance. Together with transactional earnings revenue, this adjustment reflects the long term target annual return on superannuation investment assets of 7.25 per cent per annum.

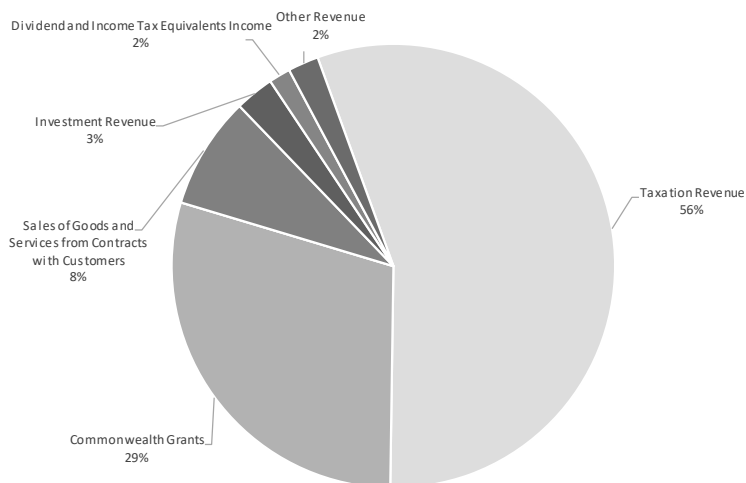
The largest component of GGS revenue is mainly from the Commonwealth Government through GST and grants, followed by own-source taxation.

1.2 Total revenue

Total revenue for the GGS at 30 September 2020 was \$1,826.9 million. This is \$45.3 million higher than the September year to date budget of \$1,781.6 million. Major variances include:

- higher than anticipated Commonwealth Grants revenue of \$26.2 million mainly from National Health Agreements for the provision of public and community health services relating to the ongoing response to the COVID-19 pandemic, combined with the timing of GST revenue; and
- higher taxation revenue of \$16.2 million largely due to increased lease variation charge revenue under the deferred regime.

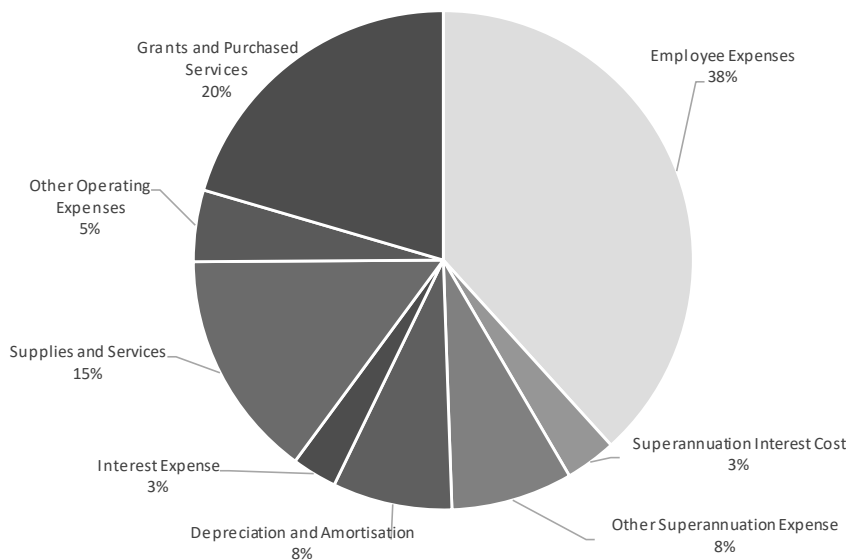
Chart 1.2: Components of General Government Sector revenue (\$m)



1.3 Total expenses

Total expenses for the GGS at 30 September 2020 were \$1,595.1 million. This is in line with the September year to date budget of \$1,593.5 million.

Chart 1.3: Components of General Government Sector expenses (\$m)



1.4 Balance sheet

The ACT Government continues to maintain a strong balance sheet as seen in the balance sheet measures summary in table 1.4 below.

Table 1.4 General Government Sector key balance sheet measures

	2019-20 Actual	2020-21 Economic and Fiscal Update	2020-21 September YTD Actual	2020-21 Variance (from 2019-20 Actual)
	\$'000	\$'000	\$'000	\$'000
Total assets	35,016,118	35,477,238	35,520,221	504,103
Net debt	3,296,704	4,730,643	3,601,029	304,325
Net financial liabilities	12,003,232	9,530,804	7,744,661	-4,258,571
Net worth	13,030,343	16,158,205	17,292,649	4,262,306

1.5 Net debt

The Net debt of the GGS as at 30 September 2020 was \$3,601.0 million, an increase of \$304.3 million from the 30 June 2020 result of \$3,296.7 million. This variance is mainly due to lower cash and deposits reflective of prevailing cash flow requirements.

1.6 Net financial liabilities

Net financial liabilities of the GGS as at 30 September 2020 was \$7,744.7 million which was a decrease of \$4,258.6 million from the 30 June 2020 result of \$12,003.2 million. This mainly reflects a decrease in the defined benefit superannuation liability valuation. Consistent with the Commonwealth Government's approach to the valuation of their similar defined benefit superannuation liability the estimate utilises a long-term discount rate assumption of 5 per cent. The actual discount rate applied at 30 June 2020 was 1.73 per cent. The use of a higher discount rate decreases the liability valuation estimate.

1.7 Net worth

Net worth of the GGS as at 30 September 2020 was \$17.3 billion, an increase of \$4.3 billion from the 30 June 2020 result of \$13.0 billion. This improvement is mainly due to the variation in net financial liabilities described above.

Attachment A – Accounting Basis

This quarterly consolidated financial management report has been prepared to meet the requirements of section 26 of the *Financial Management Act 1996* (FMA).

This special purpose financial report summarises the financial performance and position of the Territory for the quarter, and the quarter ending 30 September 2020. The Territory's financial statement presentation complies with AASB 1049: 'Whole of Government and General Government Sector Financial Reporting' and is consistent with Australian Accounting Standards.

The 2019-20 Actual reflects the published in the Consolidated Annual Financial Statements.

This report provides financial management information and is not intended to form an audited financial report. Some estimates and assumptions have been necessary 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 been eliminated.

Headline net operating balance (HNOB)

The HNOB is the ACT Government's key measure of the public finances, calculated as the difference between revenue and expenses resulting from transactions, plus the superannuation return adjustment.

The superannuation return adjustment, together with transactional revenues, reflects the long term target annual return on the investment assets of 7.25 per cent per annum. This adjustment is made as under the Government Finance Statistics reporting framework capital growth on financial assets is not included as transactional revenue in the net operating balance. This approach understates investment revenue and overstates the net superannuation expense related to the superannuation liability.

Net debt

Net debt reflects the sum of deposits held, advances received and borrowings minus the sum of cash and deposits, advances paid, investments, loans and placements. Net debt is a useful measure to judge the overall strength of the Government's fiscal position. A positive position indicates that cash reserves and investments are lower than gross liabilities placing a call on future revenues to service these liabilities. A negative position indicates that cash reserves and investments are greater than gross liabilities.

Net financial liabilities

Net financial liabilities takes into account unfunded superannuation liabilities and provides a broader measure of debt than net debt. Net financial liabilities is 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.

September, December, and March Quarterly Consolidated Financial Reports have been prepared using estimated year to date figures for agencies considered immaterial from a whole of government perspective:

- ACT Executive
- ACT Gambling and Racing Commission
- ACT Integrity Commission
- ACT Public Cemeteries Authority
- Auditor-General
- CIT Solutions Pty Ltd
- Cultural Facilities Corporation
- Legal Aid Commission (ACT)
- Independent Competition and Regulatory Commission for the ACT
- Public Trustee and Guardian (for the ACT)
- Electoral Commissioner
- Office of the Legislative Assembly
- Lifetime Care and Support Fund
- Motor Accident Injuries Commission
- WorkSafe ACT

Attachment B – Financial Statements

Australian Capital Territory General Government Sector Operating statement

	2019-20	2020-21	September Quarter YTD 2020		
	Actual	Economic and Fiscal Update	Budget	Actual	Variance
	\$'000	\$'000	\$'000	\$'000	\$'000
Revenue					
Taxation revenue	1,949,207	1,958,486	1,002,695	1,018,914	16,219
Commonwealth grants	2,363,407	2,257,373	510,705	536,926	26,222
Sales of goods and services from contracts with customers	546,992	566,647	151,347	149,525	-1,822
Investment revenue	234,986	213,373	46,834	51,759	4,925
Dividend and income tax equivalents income	157,661	253,130	29,819	29,129	-689
Other revenue					
Other revenue	170,596	191,775	39,627	40,533	906
Gains from contributed assets	182,098	139,150	588	87	-501
Total revenue	5,604,947	5,579,934	1,781,614	1,826,873	45,259
Expenses					
Employee expenses	2,325,368	2,318,191	589,192	610,687	21,495
Superannuation expenses					
Superannuation interest cost	228,635	210,537	52,634	52,634	-
Other superannuation expense	473,542	479,589	123,270	125,531	2,261
Depreciation and amortisation	465,827	504,326	121,021	123,199	2,179
Interest expense	206,461	198,641	47,868	46,596	-1,272
Other operating expenses					
Supplies and services	1,041,026	1,201,512	248,769	236,253	-12,516
Other operating expenses	357,087	288,937	71,189	74,007	2,818
Grants and purchased services	1,419,622	1,459,400	339,575	326,174	-13,401
Total expenses	6,517,568	6,661,133	1,593,518	1,595,082	1,563
UPF net operating balance	-912,621	-1,081,199	188,096	231,792	43,696
Other economic flows – included in the operating result					
Dividends (market gains on land sales)	11,783	22,672	-	-	-
Net land revenue (undeveloped land value)	16,503	22,248	3,442	3,401	-42
Net gain/(loss) on sale/(disposal) of non-financial assets	-3,877	12,263	-15,557	-16,361	-805
Net gain/(loss) on financial assets or liabilities at fair value	-9,235	184,144	46,036	91,214	45,178
Doubtful debts	-14,765	-10,787	-2,592	-1,529	1,063
Operating surplus/(deficit)	-912,212	-850,659	219,426	308,516	89,091

**Australian Capital Territory
General Government Sector
Operating statement**

	2019-20	2020-21	September Quarter YTD 2020		
	Actual	Economic and Fiscal Update	Budget	Actual	Variance
	\$'000	\$'000	\$'000	\$'000	\$'000
Other economic flows – other comprehensive income					
Items that will not be subsequently reclassified to profit or loss					
Payments to ACT Government agencies	-72,924	-129,763	N/A	-17,034	N/A
Transfer of assets to the Public Trading Enterprises (PTE) sector	-502,040	119	N/A	-	N/A
Superannuation actuarial gain/(loss)	-57,384	3,942,926	N/A	3,942,924	N/A
Other movements	-12,107	21,667	N/A	-2,975	N/A
Increase/(decrease) in asset revaluation reserve surpluses due to revaluations	121,694	62,711	N/A	16,419	N/A
Items that may be subsequently reclassified to profit or loss					
Increase/(decrease) in net assets of PTE	432,866	877	N/A	14,421	N/A
Total comprehensive income/(deficit)	-1,002,106	3,047,878	N/A	4,262,270	N/A
Key fiscal aggregates					
UPF net operating balance	-912,621	-1,081,199	188,096	231,792	43,696
less net acquisition of non-financial assets					
Payments for non-financial assets	579,337	845,414	142,811	142,073	-737
Sales of non-financial assets	-87,130	-104,601	-17,338	-17,433	-95
Change in inventories	3,289	-4,419	-	6,029	6,029
Depreciation and amortisation	-465,827	-504,326	-121,021	-123,199	-2,179
Other movements in non-financial assets	86,955	65,156	425	-	-425
<i>Total net acquisition of non-financial assets</i>	<i>116,624</i>	<i>297,224</i>	<i>4,878</i>	<i>7,470</i>	<i>2,592</i>
Net lending/(borrowing)	-1,029,245	-1,378,423	183,218	224,322	41,104
GOVERNMENT FISCAL MEASURE – OPERATING SURPLUS/(DEFICIT)					
UPF net operating balance	-912,621	-1,081,199	188,096	231,792	43,696
Superannuation return adjustment	231,512	171,656	42,914	40,223	-2,691
HEADLINE NET OPERATING BALANCE	-681,109	-909,543	231,010	272,015	41,005

**Australian Capital Territory
General Government Sector
Balance sheet**

	2019-20 Actual \$'000	2020-21 Economic and Fiscal Update \$'000	2020-21 September YTD Actual \$'000
Financial assets			
Cash and deposits	2,108,325	724,622	1,816,268
Advances paid	1,850,505	1,886,114	1,849,742
Investments and loans	4,896,253	6,300,810	4,994,078
Receivables	1,127,441	876,683	1,822,822
Equity investments			
Investments in other public sector enterprises	7,622,993	7,715,959	7,637,413
Investments accounted for using the equity method	20	-	-
Total financial assets	17,605,536	17,504,188	18,120,323
Non-financial assets			
Produced assets			
Property, plant and equipment	12,583,301	12,844,603	12,490,127
Investment properties	7,920	7,920	7,920
Intangibles	215,697	364,107	210,942
Inventories	22,364	17,945	28,392
Assets held for sale	44,196	47,534	41,739
Capital works-in-progress	521,122	755,178	617,879
Non-produced assets			
Property, plant and equipment	3,988,003	3,899,054	3,976,022
Biological assets	25,494	28,798	25,494
Other non-financial assets	2,485	7,911	1,382
Total non-financial assets	17,410,582	17,973,050	17,399,898
Total assets	35,016,118	35,477,238	35,520,221
Liabilities			
Advances received	59,357	54,868	59,357
Borrowings			
Lease liabilities	744,022	803,254	742,620
Other borrowings	7,026,028	8,177,713	7,025,750
Superannuation	12,055,934	8,286,596	8,155,711
Employee benefits	863,512	822,939	851,074
Other provisions	972,473	815,833	956,045
Payables	192,192	340,519	407,757
Contract liabilities	42,563	-	-
Other liabilities	29,693	17,311	29,257
Total liabilities	21,985,775	19,319,033	18,227,572
Net assets	13,030,343	16,158,205	17,292,649
Equity in public trading enterprises	7,622,993	7,715,959	7,637,413
Accumulated funds	-946,123	2,014,602	3,285,344
Asset revaluation surplus	6,352,243	6,426,414	6,368,662
Other reserves	1,230	1,230	1,230
Net worth	13,030,343	16,158,205	17,292,649
Net financial worth	-4,380,239	-1,814,845	-107,248
Net financial liabilities	12,003,232	9,530,804	7,744,661
Net debt (excluding superannuation related investments)	3,296,704	4,730,643	3,601,029

**Australian Capital Territory
General Government Sector
Statement of changes in equity**

	2019-20 Actual \$'000	2020-21 Economic and Fiscal Update \$'000	2020-21 September YTD Actual \$'000
Opening equity			
Opening equity in public trading enterprises (PTE)	7,190,126	7,715,082	7,622,993
Opening accumulated funds	599,021	-969,689	-946,123
Opening asset revaluation surplus	6,242,867	6,363,703	6,352,243
Opening other reserves	1,230	1,230	1,230
Opening balance	14,033,245	13,110,326	13,030,343
Comprehensive income			
<i>Included in accumulated funds:</i>			
Operating result for the period	-912,212	-850,659	308,516
Payments to ACT Government agencies	-72,924	-129,763	-17,034
Transfer of assets to the PTE sector	-502,040	119	-
Superannuation actuarial gain/(loss)	-57,384	3,942,926	3,942,924
Other movements	-12,107	21,667	-2,975
<i>Included in equity in PTE:</i>			
Increase/(decrease) in net assets of PTE entities	432,866	877	14,421
<i>Included in asset revaluation surplus:</i>			
Increase/(decrease) in asset revaluation reserve surpluses due to revaluations	121,694	62,711	16,419
Total comprehensive income/(loss)	-1,002,106	3,047,878	4,262,270
Other			
Transfer to/(from) accumulated funds	12,318	-	-
Transfer to/(from) the asset revaluation surplus	-12,318	-	-
Total other	0	0	0
Closing equity			
Closing equity in PTE	7,622,993	7,715,959	7,637,413
Closing accumulated funds	-946,123	2,014,602	3,285,344
Closing asset revaluation surplus	6,352,243	6,426,414	6,368,662
Closing other reserves	1,230	1,230	1,230
Closing balance	13,030,343	16,158,205	17,292,649

**Australian Capital Territory
General Government Sector
Statement of cash flows**

	2019-20	2020-21	September Quarter YTD 2020		
	Actual	Economic and Fiscal Update	Budget	Actual	Variance
	\$'000	\$'000	\$'000	\$'000	\$'000
Cash flows from operating activities					
Cash receipts					
Taxes received	1,653,322	1,839,180	399,093	408,826	9,733
Sales of goods and services from contracts with customers	792,097	546,883	178,576	173,541	-5,034
Grants and contributions	2,504,053	2,286,885	547,012	530,489	-16,523
Investment receipts	208,809	204,478	51,366	51,881	515
Dividends and income tax equivalents	160,996	177,591	12,001	11,658	-343
Other receipts	418,821	426,585	207,192	273,851	66,659
Total cash received from operating activities	5,738,097	5,481,602	1,395,239	1,450,246	55,006
Cash payments					
Payments for employees	-2,734,046	-2,832,666	-722,298	-782,907	-60,610
Payments for goods and services	-1,091,672	-1,228,181	-278,260	-266,410	11,849
Grants/subsidies paid	-1,321,063	-1,394,790	-345,175	-327,445	17,729
Interest paid	-196,055	-197,593	-45,316	-108,689	-63,373
Other payments	-499,761	-485,402	-121,059	-138,369	-17,310
Total cash paid from operating activities	-5,842,597	-6,138,632	-1,512,107	-1,623,821	-111,714
Net cash flows from operating activities	-104,499	-657,030	-116,868	-173,575	-56,708
Cash flows from investing activities					
Cash flows from investments in non-financial assets					
Sales of non-financial assets	87,130	104,601	17,338	17,433	95
Payments for non-financial assets	-579,337	-845,414	-150,808	-142,073	8,734
Net cash flows from investments in non-financial assets	-492,207	-740,813	-133,470	-124,640	8,830
Cash flows from investments in financial assets for policy purposes					
Cash receipts					
Repayment of loans	-576	5,177	-	-	-
Capital receipts from government agencies	5,940	302,314	-	-	-
Dividends (market gains on land sales)	11,783	22,672	-	-	-
Total cash received from investments in financial assets for policy purposes	17,147	330,163	0	0	0
Cash payments					
Capital payments to government agencies	-72,924	-128,589	-27,220	-17,034	-27,220
Total cash paid from investments in financial assets for policy purposes	-72,924	-128,589	-27,220	-17,034	-27,220
Net cash flows from investments in financial assets for policy purposes	-55,777	201,574	-27,220	-17,034	-27,220

**Australian Capital Territory
General Government Sector
Statement of cash flows**

	2019-20 Actual	2020-21 Economic and Fiscal Update	September Budget	Quarter Actual	YTD 2020 Variance
	\$'000	\$'000	\$'000	\$'000	\$'000
Cash flows from investments in financial assets for liquidity purposes					
Sales of investments	4,843	168,194	38,186	536	-37,650
Payments for investments	-35,809	-28,807	-222	-69,825	-69,603
Net cash flows from investments in financial assets for liquidity purposes	-30,966	139,387	37,963	-69,289	-107,252
Net cash flows from investing activities	-578,950	-399,852	-122,726	-210,964	-88,237
Cash flows from financing activities					
Cash receipts					
Borrowings	2,900,584	1,151,991	287,998	100,880	-187,118
Total cash received from financing activities	2,900,584	1,151,991	287,998	100,880	-187,118
Cash payments					
Borrowings	-1,281,641	-96,745	-13,441	-444	12,997
Repayment of lease liabilities – principal	-47,503	-	-6,898	-7,933	-1,036
Other financing	-6,129	-	-	-	-
Total cash paid from financing activities	-1,335,274	-96,745	-20,338	-8,378	11,961
Net cash flows from financing activities	1,565,310	1,055,246	267,659	92,503	-175,157
Net increase/(decrease) in cash and cash equivalents	881,861	-1,636	28,065	-292,036	-320,102
Cash and cash equivalents at the beginning of reporting period	1,217,477	736,626	2,099,337	2,099,337	0
Cash and cash equivalents at the end of reporting period	2,099,337	734,990	2,127,403	1,807,301	-320,102
Key fiscal aggregates					
Net cash from operating activities	-104,499	-657,030	-116,868	-173,575	-56,708
Investments in non-financial assets	-492,207	-740,813	-133,470	-124,640	8,830
Distributions Paid	-6,129	-	-	-	-
Cash deficit	-602,836	-1,397,843	-250,338	-298,216	-47,878

**Australian Capital Territory
General Government Sector
Taxation revenue**

	2019-20	2020-21	September Quarter YTD 2020		
	Actual	Economic and Fiscal Update	Budget	Actual	Variance
	\$'000	\$'000	\$'000	\$'000	\$'000
General tax					
Payroll tax	561,775	556,199	139,050	133,598	-5,451
Tax waivers	-	9,194	-	-	-
General rates	597,278	614,543	612,400	608,882	-3,518
Land tax	143,378	145,344	36,336	37,500	1,164
Total general tax	1,302,430	1,325,280	787,786	779,980	-7,806
Duties					
Conveyances	197,357	200,935	43,019	44,578	1,559
Life insurance	97	-	-	-	-
Transfer of motor vehicle registration	36,330	31,500	11,500	11,974	474
Total duties	233,785	232,435	54,519	56,552	2,033
Gambling taxes					
Tabcorp licence fee	1,087	1,129	-	-	-
Gaming tax	27,135	21,016	6,256	6,259	3
Casino tax	2,012	1,530	479	479	-
Interstate lotteries	14,828	13,342	3,783	3,783	-
Betting operations tax	11,458	12,216	3,054	3,698	644
Total gambling taxes	56,521	49,233	13,572	14,219	646
Other taxes					
Motor vehicle registration fees	153,249	152,082	38,096	42,213	4,118
Ambulance levy	23,937	24,117	6,029	6,150	121
Lease variation charge	23,208	20,044	5,012	19,870	14,859
Utilities (network facilities) tax	41,342	42,458	-	-	-
Fire and emergency service levy	86,679	87,770	87,770	89,775	2,005
City centre marketing and improvements levy	2,150	1,085	1,085	1,167	82
Energy industry levy	3,392	3,674	-	-	-
Lifetime care and support levy	15,145	15,308	3,827	3,827	-
Safer families levy	4,783	5,000	5,000	5,161	161
Other taxes	2,585	-	-	-	-
Total other taxes	356,471	351,538	146,818	168,164	21,346
Total taxation	1,949,207	1,958,486	1,002,695	1,018,914	16,219

**Australian Capital Territory
Public Trading Enterprise
Operating statement**

	2019-20	2020-21	September	Quarter YTD 2020	
	Actual	Economic and Fiscal Update	Budget	Actual	Variance
	\$'000	\$'000	\$'000	\$'000	\$'000
Revenue					
Controlled recurrent payments	264,988	276,409	78,595	79,405	810
Commonwealth grants	2,023	877	192	494	303
Sales of goods and services revenue					
Revenue from associates and joint ventures	57,805	49,576	22,493	22,300	-192
Other sales of goods and services from contracts with customers	454,055	437,584	102,140	101,490	-649
Investment revenue	6,031	2,492	582	635	53
Other revenue					
Land revenue (value add component)	185,014	382,230	83,433	78,966	-4,467
Other revenue	16,018	11,337	2,865	3,380	515
Gains from contributed assets	18,236	25,044	2,986	1,740	-1,247
Total revenue	1,004,169	1,185,549	293,286	288,411	-4,875
Expenses					
Employee expenses	203,709	211,760	52,909	52,500	-408
Superannuation expenses	29,634	32,264	8,129	7,903	-227
Depreciation and amortisation	138,678	136,453	34,003	35,255	1,252
Interest expense	96,456	94,291	24,220	19,190	-5,030
Other property expenses (income tax equivalents)	62,006	84,990	9,790	13,553	3,763
Other operating expenses					
Supplies and services	269,201	299,193	71,801	76,415	4,614
Other operating expenses	27,136	218,691	71,700	63,687	-8,013
Grants and purchased services	125,447	54,738	7,166	7,141	-25
Total expenses	952,267	1,132,380	279,718	275,643	-4,075
UPF net operating balance	51,902	53,169	13,568	12,767	-800
Other economic flows – included in the operating result					
Land revenue (market gains on land sales)	16,540	38,918	-	-	-
Net gain/(loss) on sale/(disposal) of non-financial assets	-7,743	-2,995	1,992	1,783	-209
Net gain/(loss) on financial assets or liabilities at fair value	133	100	-	-	-
Doubtful debts	-3,410	-3,936	-1,892	-1,941	-49
Operating surplus	57,422	85,256	13,667	12,610	-1,058

**Australian Capital Territory
Public Trading Enterprise
Operating statement**

	2019-20	2020-21	September Quarter YTD 2020		
	Actual	Economic and Fiscal Update	Budget	Actual	Variance
	\$'000	\$'000	\$'000	\$'000	\$'000
Other economic flows – other comprehensive income					
Items that will not be subsequently reclassified to profit or loss					
Other movements	-98,723	-	N/A	4,412	N/A
Increase/(decrease) in asset revaluation reserve surpluses due to revaluations	24,443	-20,208	N/A	-7,890	N/A
Items that may be subsequently reclassified to profit or loss					
Increase/(decrease) in other reserves	3,006	-3,006	N/A	N/A	N/A
Total comprehensive income/(deficit)	-13,853	62,042	N/A	9,132	N/A
Key fiscal aggregates					
UPF net operating balance	51,902	53,169	13,568	12,767	-800
less net acquisition of non-financial assets					
Payments for non-financial assets	195,349	341,821	69,499	58,552	-10,947
Sales of non-financial assets	-45,832	-168,513	-36,804	-18,069	18,735
Change in inventories	162,794	22,950	-	-4,924	-4,924
Depreciation and amortisation	-138,678	-136,453	-34,003	-35,255	-1,252
Other movements in non-financial assets	-86,280	-3,207	2,566	1,740	-827
<i>Total net acquisition of non-financial assets</i>	<i>87,353</i>	<i>56,598</i>	<i>1,258</i>	<i>2,045</i>	<i>787</i>
Net lending/(borrowing)	-35,451	-3,429	12,310	10,722	-1,587
UPF net operating balance	51,902	53,169	13,568	12,767	-800
HEADLINE NET OPERATING BALANCE	51,902	53,169	13,568	12,767	-800

**Australian Capital Territory
Public Trading Enterprise
Balance sheet**

	2019-20 Actual \$'000	2020-21 Economic and Fiscal Update \$'000	2020-21 September YTD Actual \$'000
Financial assets			
Cash and deposits	151,704	153,016	189,524
Advances paid	29,570	25,495	29,790
Investments and loans	33,000	30,000	28,000
Receivables	118,016	96,868	85,515
Investments accounted for using the equity method	1,043,771	1,072,619	1,064,072
Total financial assets	1,376,061	1,377,998	1,396,901
Non-financial assets			
Produced assets			
Property, plant and equipment	4,955,687	4,889,593	4,939,115
Investment properties	17,990	6,671	17,968
Intangibles	42,434	40,774	40,654
Inventories	516,439	539,389	511,516
Assets held for sale	15,899	13,129	14,552
Capital works-in-progress	181,529	264,141	219,773
Non produced assets			
Property, plant and equipment	3,957,572	3,990,721	3,947,930
Other non-financial assets			
Deferred tax assets	21,513	21,245	21,513
Other non-financial assets	385	-	369
Total non-financial assets	9,709,447	9,765,663	9,713,390
Total assets	11,085,509	11,143,661	11,110,291
Liabilities			
Advances received	1,835,311	1,871,449	1,834,561
Borrowings – lease liabilities	316,031	311,856	314,453
Superannuation	10	-	-
Employee benefits	75,661	72,291	75,448
Other provisions	165,406	130,947	113,844
Payables	129,204	211,355	245,214
Contract liabilities	63,488	-	-
Other liabilities			
Current tax liability	-15,682	12,550	-13,803
Deferred tax liability	647,853	529,071	647,831
Other liabilities	245,235	288,183	255,329
Total liabilities	3,462,516	3,427,702	3,472,877
Net assets	7,622,993	7,715,959	7,637,413
Accumulated funds	3,279,392	3,417,573	3,315,710
Asset revaluation surplus	4,343,600	4,301,392	4,321,703
Other reserves	-	-3,006	-
Net worth	7,622,993	7,715,959	7,637,413
Net financial worth	-2,086,455	-2,049,704	-2,075,976
Net debt	1,937,069	1,974,794	1,901,700

**Australian Capital Territory
Public Trading Enterprise
Statement of changes in equity**

	2019-20 Actual \$'000	2020-21 Economic and Fiscal Update \$'000	2020-21 September YTD Actual \$'000
Opening equity			
Opening accumulated funds	2,836,024	3,371,481	3,279,392
Opening asset revaluation surplus	4,357,108	4,343,600	4,343,600
Opening other reserves	-3,006	-	-
Opening balance	7,190,126	7,715,082	7,622,993
Comprehensive income			
<i>Included in accumulated funds:</i>			
Operating result for the period	57,422	85,256	12,610
Other movements	-98,723	-	4,412
<i>Included in asset revaluation surplus:</i>			
Increase/(decrease) in asset revaluation reserve surplus due to revaluations	24,443	-20,208	-7,890
<i>Included in other reserves:</i>			
Increase/(decrease) in other reserves	3,006	-3,006	0
Total comprehensive income/(deficit)	-13,853	62,042	9,132
Other			
Transfer to/(from) accumulated funds	37,951	22,000	14,007
Transfer to/(from) the asset revaluation surplus	-37,951	-22,000	-14,007
Total other	0	0	0
Transactions involving owners affecting accumulated funds			
Capital injections	72,924	129,763	17,034
Transfer of assets from the General Government Sector	502,040	-119	-
Dividends approved	-128,245	-190,808	-11,745
Total transactions involving owners affecting accumulated funds	446,719	-61,164	5,289
Closing equity			
Closing accumulated funds	3,279,392	3,417,573	3,315,710
Closing asset revaluation surplus	4,343,600	4,301,392	4,321,703
Closing other reserves	-	-3,006	-
Closing balance	7,622,993	7,715,959	7,637,413

**Australian Capital Territory
Public Trading Enterprise
Statement of cash flows**

	2019-20 Actual	2020-21 Economic and Fiscal Update	September Budget	Quarter YTD 2020 Actual	Variance
	\$'000	\$'000	\$'000	\$'000	\$'000
Cash flows from operating activities					
Cash receipts					
Sales of goods and services from contracts with customers	655,572	925,133	205,750	187,601	-18,149
Grants and contributions	272,770	277,286	69,982	79,977	9,995
Interest receipts	5,136	866	198	427	229
Other receipts	115,344	28,030	12,936	16,045	3,109
Total cash received from operating activities	1,048,822	1,231,315	288,866	284,050	-4,816
Cash payments					
Payments for employees	-226,610	-180,423	-44,119	-58,635	-14,515
Payments for goods and services	-268,209	-439,652	-90,813	-66,003	24,810
Grants/subsidies paid	-28,909	-26,353	-6,588	-7,116	-528
Interest paid	-94,047	-72,274	-14,903	-11,931	2,972
Other payments	-331,512	-287,187	-76,132	-67,972	8,160
Total cash paid from operating activities	-949,286	-1,005,889	-232,555	-211,656	20,899
Net cash flows from operating activities	99,536	225,426	56,311	72,394	16,082
Cash flows from investing activities					
Cash flows from investments in non-financial assets					
Sales of non-financial assets	45,832	168,513	36,804	18,069	-18,735
Payments for non-financial assets	-195,349	-341,821	-69,499	-58,552	10,947
Net cash flows from investments in non-financial assets	-149,517	-173,308	-32,695	-40,484	-7,789
Cash flows from investments in financial assets for policy purposes					
Cash receipts					
Repayment of loans	-	9,603	-	-	-
Capital receipts from government agencies	72,924	129,763	16,882	17,034	152
Total cash received from investments in financial assets for policy purposes	72,924	139,366	16,882	17,034	152
Cash payments					
Issue of loan	-850	-3,900	-3,900	-	3,900
Dividends (market gains on land sales)	-11,783	-22,672	-	-	-
Distributions to government	-5,940	-	-	-	-
Total cash paid from investments in financial assets for policy purposes	-18,573	-26,572	-3,900	0	3,900
Net cash flows from investments in financial assets for policy purposes	54,351	112,794	12,982	17,034	4,052
Cash flows from investments in financial assets for liquidity purposes					
Sales of investments	2,549	9,983	45	22	-23
Net cash flows from investments in financial assets for liquidity purposes	2,549	9,983	45	22	-23
Net cash flows from investing activities	-92,617	-50,531	-19,668	-23,427	-3,760

**Australian Capital Territory
Public Trading Enterprise
Statement of cash flows**

	2019-20 Actual	2020-21 Economic and Fiscal Update	September Budget	Quarter YTD 2020 Actual	Variance
	\$'000	\$'000	\$'000	\$'000	\$'000
Cash flows from financing activities					
<i>Cash receipts</i>					
Advances received	384,249	59,092	2,270	210	-2,060
Total cash received from financing activities	384,249	59,092	2,270	210	-2,060
<i>Cash payments</i>					
Advances paid	-329,869	-39,653	-816	-921	-105
Dividends paid	-49,406	-107,379	-125	-125	-
Repayment of lease liabilities – principal	-13,346	-	-3,412	-3,778	-366
Other financing	-111,335	-70,212	-13,047	-11,533	1,514
Total cash paid from financing activities	-503,956	-217,244	-17,400	-16,357	1,043
Net cash flows from financing activities	-119,708	-158,152	-15,130	-16,146	-1,017
Net increase/(decrease) in cash and cash equivalents	-112,789	16,743	21,514	32,820	11,306
Cash and cash equivalents at the beginning of reporting period	297,493	166,273	184,704	184,704	0
Cash and cash equivalents at the end of reporting period	184,704	183,016	206,218	217,524	11,306
Key fiscal aggregates					
Net cash from operating activities	99,536	225,426	56,311	72,394	16,082
Net cash flows from investments in non-financial assets	-149,517	-173,308	-32,695	-40,484	-7,789
Distributions paid	-160,741	-177,591	-13,172	-11,658	1,514
Cash surplus (+)/deficit (-)	-210,722	-125,473	10,444	20,252	9,808

Note: A positive number denotes a cash inflow, a negative sign denotes a cash outflow.

**Australian Capital Territory
Consolidated Total Territory
Operating statement**

	2019-20	2020-21	September Quarter YTD 2020		
	Actual	Economic and Fiscal Update	Budget	Actual	Variance
	\$'000	\$'000	\$'000	\$'000	\$'000
Revenue					
Taxation revenue	1,902,249	1,907,424	975,658	992,298	16,639
Commonwealth grants	2,365,430	2,258,250	510,896	537,420	26,524
Sales of goods and services					
Revenue from associates and joint ventures	57,805	49,576	22,493	22,300	-192
Other sales of goods and services from contracts with customers	918,691	911,146	237,345	234,313	-3,032
Investment revenue	166,227	163,528	34,506	39,005	4,500
Other revenue					
Land revenue (value add component)	177,770	357,230	83,433	78,966	-4,467
Other revenue	165,991	189,695	39,214	39,354	140
Gains from contributed assets	95,818	116,899	163	87	-76
Total revenue	5,849,981	5,953,748	1,903,708	1,943,744	40,036
Expenses					
Employee expenses	2,522,733	2,523,607	639,519	661,873	22,353
Superannuation expenses					
Superannuation interest cost	228,635	210,537	52,634	52,634	-
Other superannuation expense	490,024	501,801	128,220	130,423	2,204
Depreciation and amortisation	604,505	640,779	155,024	158,454	3,430
Interest expense	228,126	240,595	53,711	52,398	-1,313
Other operating expenses					
Supplies and services	1,263,889	1,437,021	315,986	303,146	-12,840
Other operating expenses	286,001	402,070	119,880	116,421	-3,458
Grants and purchased services	1,187,558	1,211,251	262,199	254,401	-7,797
Total expenses	6,811,472	7,167,661	1,727,172	1,729,751	2,579
UPF net operating balance	-961,491	-1,213,913	176,535	213,993	37,457
Other economic flows – included in the operating result					
Land revenue (market gains on land sales)	16,540	38,918	-	-	-
Net land revenue (undeveloped land value)	32,038	50,755	3,442	3,401	-42
Net gain/(loss) on sale/(disposal) of non-financial assets	-27,155	-9,439	-13,564	-14,578	-1,014
Net gain/(loss) on financial assets or liabilities at fair value	-9,102	184,244	46,036	91,214	45,178
Doubtful debts	-18,175	-14,723	-4,484	-3,470	1,014
Operating surplus/(deficit)	-967,344	-964,158	207,965	290,559	82,594

**Australian Capital Territory
Consolidated Total Territory
Operating statement**

	2019-20	2020-21	September Quarter YTD 2020		
	Actual	Economic and Fiscal Update	Budget	Actual	Variance
	\$'000	\$'000	\$'000	\$'000	\$'000
Other economic flows – other comprehensive income					
Items that will not be subsequently reclassified to profit or loss					
Superannuation actuarial gain/(loss)	-57,384	3,942,926	N/A	3,942,924	N/A
Other movements	-12,522	21,667	N/A	1,437	N/A
Increase/(decrease) in asset revaluation reserve surpluses due to revaluations	121,165	49,931	N/A	8,528	N/A
Increase/(decrease) in other reserves	-115,984	115,984	N/A	-	N/A
Total comprehensive income/(deficit)	-1,032,070	3,166,350	N/A	4,243,448	N/A
Key fiscal aggregates					
UPF net operating balance	-961,491	-1,213,913	176,535	213,993	37,457
less net acquisition of non-financial					
Payments for non-financial assets	767,721	1,130,235	211,309	200,626	-10,684
Sales of non-financial assets	-119,327	-232,407	-54,141	-35,501	18,640
Change in inventories	166,083	18,531	-	1,105	1,105
Depreciation and amortisation	-604,505	-640,779	-155,024	-158,454	-3,430
Other movements in non-financial	2,634	50,759	-	-	-
<i>Total net acquisition of non-financial</i>	<i>212,606</i>	<i>326,339</i>	<i>2,144</i>	<i>7,775</i>	<i>5,630</i>
Net lending/(borrowing)	-1,174,097	-1,540,252	174,391	206,218	31,827
GOVERNMENT FISCAL MEASURE – OPERATING SURPLUS/(DEFICIT)					
UPF net operating balance	-961,491	-1,213,913	176,535	213,993	37,457
Superannuation return adjustment	231,512	171,656	42,914	40,223	-2,691
HEADLINE NET OPERATING BALANCE	-729,979	-1,042,257	219,449	254,215	34,766

**Australian Capital Territory
Consolidated Total Territory
Balance sheet**

	2019-20 Actual \$'000	2020-21 Economic and Fiscal Update \$'000	2020-21 September YTD Actual \$'000
Financial assets			
Cash and deposits	2,260,029	877,638	2,005,792
Advances paid	93,732	84,726	93,940
Investments and loans	4,929,253	6,330,810	5,022,078
Receivables	838,066	660,468	1,493,932
Investments accounted for using the equity method	1,043,771	1,072,619	1,064,072
Total financial assets	9,164,851	9,026,261	9,679,814
Non-financial assets			
Produced assets			
Property, plant and equipment	17,538,988	17,734,196	17,429,242
Investment properties	25,910	14,591	25,888
Intangibles	258,131	404,881	251,596
Inventories	538,803	557,334	539,908
Assets held for sale	60,096	60,663	56,291
Capital works-in-progress	702,651	1,019,319	837,653
Non-produced assets			
Property, plant and equipment	7,945,575	7,889,775	7,923,952
Biological assets	25,494	28,798	25,494
Other non-financial assets	2,870	7,911	1,750
Total non-financial assets	27,098,517	27,717,468	27,091,774
Total assets	36,263,368	36,743,729	36,771,588
Liabilities			
Advances received	108,326	99,434	108,326
Borrowings			
Lease liabilities	1,060,053	1,115,110	1,057,074
Other borrowings	7,026,028	8,177,713	7,025,750
Superannuation	12,055,943	8,286,723	8,155,711
Employee benefits	939,173	895,103	926,594
Other provisions	1,061,955	895,351	1,056,107
Payables	284,442	486,977	579,137
Contract liabilities	104,398	-	-
Other liabilities	45,878	26,924	42,270
Total liabilities	22,686,198	19,983,335	18,950,970
Net assets	13,577,170	16,760,394	17,820,618
Accumulated funds	2,423,873	5,426,750	6,672,799
Asset revaluation surplus	11,152,068	11,216,430	11,146,589
Other reserves	1,230	117,214	1,230
Net worth	13,577,170	16,760,394	17,820,618
Net financial worth	-13,521,346	-10,957,074	-9,271,156
Net financial liabilities	14,565,118	12,029,693	10,335,227
Net debt (excluding superannuation related investments)	5,233,773	6,705,437	5,502,729

**Australian Capital Territory
Consolidated Total Territory
Statement of changes in equity**

	2019-20 Actual \$'000	2020-21 Economic and Fiscal Update \$'000	2020-21 September YTD Actual \$'000
Opening equity			
Opening accumulated funds	3,411,650	2,404,315	2,423,873
Opening asset revaluation surplus	11,081,171	11,188,499	11,152,068
Opening other reserves	117,214	1,230	1,230
Opening balance	14,610,035	13,594,045	13,577,170
Comprehensive income			
<i>Included in accumulated funds:</i>			
Operating result for the period	-967,344	-964,158	290,559
Superannuation actuarial gain/(loss)	-57,384	3,942,926	3,942,924
Other movements	-12,522	21,667	1,437
<i>Included in asset revaluation surplus:</i>			
Increase/(decrease) in asset revaluation reserve surpluses due to revaluations	121,165	49,931	8,528
<i>Included in other reserves:</i>			
Increase/(decrease) in other reserves	-115,984	115,984	-
Total comprehensive income/(deficit)	-1,032,070	3,166,350	4,243,448
Other			
Transfer to/(from) accumulated funds	50,269	22,000	14,007
Transfer to/(from) the asset revaluation surplus	-50,269	-22,000	-14,007
Total other	0	0	0
Closing equity			
Closing accumulated funds	2,423,873	5,426,750	6,672,799
Closing asset revaluation surplus	11,152,068	11,216,430	11,146,589
Closing other reserves	1,230	117,214	1,230
Closing balance	13,577,170	16,760,394	17,820,618

**Australian Capital Territory
Consolidated Total Territory
Statement of cash flows**

	2019-20	2020-21	September	Quarter YTD 2020	
	Actual	Economic and Fiscal Update	Budget	Actual	Variance
	\$'000	\$'000	\$'000	\$'000	\$'000
Cash flows from operating activities					
Cash receipts					
Taxes received	1,602,799	1,781,418	384,652	384,180	-473
Sales of goods and services from contracts with customers	1,368,166	1,340,756	367,718	344,731	-22,987
Grants and contributions	2,506,088	2,286,795	547,204	530,939	-16,265
Investment receipts	146,227	153,686	38,823	46,717	7,893
Other receipts	514,486	438,891	215,898	285,260	69,361
Total cash received from operating activities	6,137,765	6,001,546	1,554,296	1,591,826	37,530
Cash payments					
Payments for employees	-2,941,155	-3,001,624	-764,528	-835,998	-71,470
Payments for goods and services	-1,277,435	-1,583,017	-350,545	-314,526	36,019
Grants/subsidies paid	-1,091,027	-1,154,361	-277,826	-256,126	21,699
Interest paid	-222,384	-218,209	-51,693	-115,029	-63,336
Other payments	-764,822	-660,023	-174,676	-180,502	-5,826
Total cash paid from operating activities	-6,296,823	-6,617,234	-1,619,269	-1,702,182	-82,913
Net cash flows from operating activities	-159,058	-615,688	-64,972	-110,356	-45,384
Cash flows from investing activities					
Cash flows from investments in non-financial assets					
Sales of non-financial assets	119,327	232,407	54,141	35,501	-18,640
Payments for non-financial assets	-767,721	-1,130,235	-219,306	-200,626	18,681
Net cash flows from investments in non-financial assets	-648,394	-897,828	-165,165	-165,124	41
Cash flows from investments in financial assets for policy purposes					
Cash receipts					
Repayment of loans	-576	14,780	-	-	-
Capital receipts from government	-	303,488	-	-	-
Total cash received from investment in financial assets for policy purposes	-576	318,268	0	0	0
Cash payments					
Issue of loans	-850	-3,900	-3,900	-	3,900
Total cash paid from investments in financial assets for policy purposes	-850	-3,900	-3,900	0	3,900
Net cash flows from investments in financial assets for policy purposes	-1,426	314,368	-3,900	0	3,900

**Australian Capital Territory
Consolidated Total Territory
Statement of cash flows**

	2019-20	2020-21	September	Quarter YTD 2020	
	Actual	Economic and Fiscal Update	Budget	Actual	Variance
	\$'000	\$'000	\$'000	\$'000	\$'000
Cash flows from investments in financial assets for liquidity purposes					
Sales of investments	7,392	194,873	38,232	558	-37,674
Payments for investments	-35,785	-55,303	-2,706	-72,308	-69,603
Net cash flows from investments in financial assets for liquidity purposes	-28,393	139,570	35,527	-71,750	-107,277
Net cash flows from investing activities	-678,214	-443,890	-133,538	-236,874	-103,336
Cash flows from financing activities					
Cash receipts					
Borrowings	2,571,936	1,141,261	287,315	99,659	-187,656
Total cash received from financing activities	2,571,936	1,141,261	287,315	99,659	-187,656
Cash payments					
Borrowings	-904,742	-66,576	-960	-	960
Repayment of lease liabilities – principal	-60,850	-	-10,310	-11,645	-1,335
Total cash paid from financing activities	-965,592	-66,576	-11,270	-11,645	-375
Net cash flows from financing activities	1,606,343	1,074,685	276,045	88,014	-188,031
Net increase/(decrease) in cash and cash equivalents	769,072	15,107	77,534	-259,217	-336,750
Cash and cash equivalents at the beginning of reporting period	1,514,970	902,899	2,284,042	2,284,042	0
Cash and cash equivalents at the end of reporting period	2,284,042	918,006	2,361,576	2,024,825	-336,751
Key fiscal aggregates					
Net cash from operating activities	-159,058	-615,688	-64,972	-110,356	-45,384
Investments in non-financial assets	-648,394	-897,828	-165,165	-165,124	41
Cash surplus (+)/deficit (-)	-807,452	-1,513,516	-230,138	-275,481	-45,343

Attachment C – Signed Financial Instruments

Section 26(2)(b) of the *Financial Management Act 1996* (FMA) requires a summary of instruments signed for the quarter to which these statements relate.

Table 1.4 Signed FMA Instruments Summary

Agency	Instrument
N/A	N/A

No instruments requiring disclosure were signed for the quarter ending 30 September 2020.

Attachment D – Capital Works Reserve

Section 18G(2) of the *Financial Management Act 1996* (FMA) requires a reconciliation of the capital works reserve of amounts appropriated, advances authorised, any reductions in advances and the amount of reserve remaining.

Due to a delayed introduction of the 2020-21 Budget, the capital works reserve has not yet been established for the quarter ending 30 September 2020.

Table 1.5 Capital Works Reserve Reconciliation

Total appropriated to capital works reserve:	N/A
Total amount authorised under section 18E:	N/A
Total advance reduced under section 18F:	N/A
Total capital works reserve remaining:	N/A

Attachment E – Agency Year to Date Revenue and Expenses

Agency	Entity	Income			Expense			Operating Result		
		Budget \$'000	Actual \$'000	Variance \$'000	Budget \$'000	Actual \$'000	Variance \$'000	Budget \$'000	Actual \$'000	Variance \$'000
ACT Executive	Territorial	3,220	3,220	-	3,354	3,354	-	-134	-134	-
ACT Gambling and Racing Commission	Controlled	12,261	12,261	-	12,706	12,706	-	-445	-445	-
ACT Health Directorate	Controlled	92,163	93,914	1,751	64,584	66,174	1,590	27,579	27,740	161
ACT Health Directorate	Territorial	4,092	5,061	970	4,092	4,579	487	-	483	483
ACT Insurance Authority	Controlled	16,936	22,247	5,311	15,528	15,515	-13	1,408	6,732	5,324
ACT Integrity Commission	Controlled	82	82	-	811	811	-	-729	-729	-
ACT Local Hospital Network	Controlled	418,555	440,066	21,511	408,478	413,112	4,635	10,077	26,953	16,876
Auditor-General	Controlled	2,001	2,001	-	1,983	1,983	-	19	19	-
Australian Capital Territory Public Cemeteries Authority	Controlled	1,459	1,459	-	1,613	1,613	-	-154	-154	-
Canberra Health Services	Controlled	391,875	378,021	-13,854	353,558	360,587	7,029	38,317	17,434	-20,883
Canberra Institute of Technology	Controlled	31,588	32,210	622	30,461	30,029	-432	1,127	2,181	1,054
Chief Minister, Treasury and Economic Development Directorate	Controlled	142,317	141,221	-1,096	170,236	168,854	-1,381	-27,919	-27,633	286
Chief Minister, Treasury and Economic Development Directorate	Territorial	1,482,080	1,502,143	20,063	1,482,080	1,524,480	42,400	-	-22,337	-22,337
CIT Solutions	Controlled	4,319	4,319	-	4,049	4,049	-	269	269	-
City Renewal Authority	Controlled	3,205	2,530	-676	3,259	3,051	-209	-54	-521	-467
Community Services Directorate	Controlled	54,038	63,354	9,316	54,873	52,741	-2,132	-835	10,613	11,448
Community Services Directorate	Territorial	40,140	40,674	534	40,140	40,140	-	-	534	534
Cultural Facilities Corporation	Controlled	4,770	4,770	-	5,382	5,382	-	-612	-612	-
Education Directorate	Controlled	252,094	253,836	1,742	237,440	251,569	14,129	14,654	2,267	-12,387
Education Directorate	Territorial	70,546	54,745	-15,801	70,546	53,689	-16,857	-	1,055	1,055
Electoral Commissioner	Controlled	3,241	3,241	-	1,820	1,820	-	1,421	1,421	-
Environment, Planning and Sustainable Development Directorate	Controlled	49,655	57,067	7,412	44,299	54,743	10,444	5,355	2,323	-3,032
Environment, Planning and Sustainable Development Directorate	Territorial	4,275	4,656	381	4,564	4,735	171	-289	-79	210
Housing ACT	Controlled	45,354	43,919	-1,436	58,018	55,869	-2,149	-12,664	-11,951	713
Icon Water Limited	Controlled	98,316	102,058	3,742	84,575	82,140	-2,435	13,741	19,918	6,178
Independent Competition and Regulatory Commission	Controlled	410	410	-	404	404	-	6	6	-
Justice and Community Safety Directorate	Controlled	99,085	99,642	557	108,691	101,020	-7,670	-9,606	-1,378	8,228
Justice and Community Safety Directorate	Territorial	55,536	54,864	-671	56,271	54,226	-2,046	-736	639	1,374
Legal Aid Commission (ACT)	Controlled	4,341	4,341	-	4,389	4,389	-	-48	-48	-

Agency	Entity	Income			Expense			Operating Result		
		Budget \$'000	Actual \$'000	Variance \$'000	Budget \$'000	Actual \$'000	Variance \$'000	Budget \$'000	Actual \$'000	Variance \$'000
Lifetime Care and Support Fund	Territorial	4,726	4,726	-	4,853	4,853	-	-127	-127	-
Major Projects Canberra	Controlled	6,381	2,230	-4,151	6,031	8,169	2,137	350	-5,939	-6,288
Motor Accident Injuries Commission	Controlled	1,238	1,238	-	1,238	1,238	-	-	-	-
Office of the Legislative Assembly	Controlled	2,762	2,762	-	2,867	2,867	-	-105	-105	-
Office of the Legislative Assembly	Territorial	2,717	2,717	-	3,092	3,092	-	-375	-375	-
Public Sector Workers Compensation Fund	Territorial	14,290	14,290	-	14,265	14,265	-	25	25	-
Public Trustee and Guardian	Controlled	2,103	2,103	-	2,191	2,191	-	-88	-88	-
Suburban Land Agency	Controlled	86,345	82,577	-3,768	72,682	70,831	-1,851	13,663	11,745	-1,918
Superannuation Provision Account	Territorial	72,384	111,072	38,689	119,994	120,015	20	-47,611	-8,942	38,669
Territory Banking Account	Territorial	1,215,099	487,416	-727,682	1,612,074	1,563,360	-48,713	-396,975	-1,075,944	-678,969
Transport Canberra and City Services Directorate	Controlled	129,950	131,311	1,361	168,848	171,998	3,150	-38,898	-40,687	-1,789
Transport Canberra and City Services Directorate	Territorial	4,220	4,101	-119	4,220	4,101	-119	-	-	-
Transport Canberra Operations	Controlled	60,778	60,486	-292	62,878	64,018	1,140	-2,100	-3,531	-1,431
WorkSafe ACT	Controlled	-	4,249	4,249	-	2,640	2,640	-	1,609	1,609