
**TREASURER, MINISTER FOR INFRASTRUCTURE,
AND MINISTER FOR THE HUNTER**

52 TREASURY

52.1 State Resource Management

Service Description: This service group covers delivery of advice on economic and fiscal strategies, advice on efficiency and effectiveness of public sector agencies, and advice on infrastructure, asset management and procurement. It also includes the delivery of budget management services, public sector management systems, and financial asset and liability management services.

Linkage to Results: This service group contributes to strong state finances that support the delivery and long run affordability of services, as well as policy settings that promote a competitive State economy, by working towards a range of intermediate results that include the following:

- ◆ efficient management of financial assets and liabilities
- ◆ better resource allocation decisions linked to Government priorities
- ◆ sustainable investment, maintenance and management of infrastructure assets
- ◆ sustainable and predictable revenue flows and
- ◆ implementation of competition, regulatory and human capital reforms with a focus on the Council of Australian Governments program.

<u>Service Measures:</u>	Units	2005-06 Actual	2006-07 Actual	2007-08 Budget	2007-08 Revised	2008-09 Forecast
Major general government agencies with a finalised Results and Services Plan	%	94	100	100	100	100
General government agencies with a Total Asset Management Plan	%	80	96	90	90	95
Required government businesses with a signed Statement of Corporate Intent or Statement of Business Intent	%	83	90	100	100	100
<u>Employees:</u>	EFT	235	234	270	280	290

**TREASURER, MINISTER FOR INFRASTRUCTURE,
AND MINISTER FOR THE HUNTER**

52 TREASURY

52.1 State Resource Management (cont)

	—————2007-08—————		2008-09
	Budget	Revised	Budget
	\$000	\$000	\$000
FINANCIAL INDICATORS			
Total Expenses Excluding Losses	44,708	47,376	49,739
Total expenses include the following:			
National Reform Agenda	2,138	1,768	1,069
Grant to accounting standards and research bodies	169	170	169
NET COST OF SERVICES	38,615	40,245	40,810
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CAPITAL EXPENDITURE	350	950	650

**TREASURER, MINISTER FOR INFRASTRUCTURE,
AND MINISTER FOR THE HUNTER**

52 TREASURY

52.2 Revenue Administration Services

Service Description: This service group covers the assessment and collection of tax revenue, the provision of information and education on state taxes and duties to ensure people know what and how to pay, the management of client enquiries through multiple service channels to make it easy to pay, the implementation of targeted compliance programs to ensure tax evaders are caught and unpaid liabilities recovered, and the management and collection of tax debt.

Linkage to Results: This service group contributes to ensuring the collection of all due revenue from taxes, duties and other sources due to the State of New South Wales, by working towards a range of intermediate results that include:

- ◆ people pay their taxes
- ◆ tax evaders are caught
- ◆ people know what to pay
- ◆ payment of tax is made easy and
- ◆ unpaid tax obligations are identified and recovered.

<u>Service Measures:</u>	Units	2005-06 Actual	2006-07 Actual	2007-08 Budget	2007-08 Revised	2008-09 Forecast
Payments received electronically	%	69	64	68	68	71
Cost to collect \$100 tax revenue	\$	0.68	0.63	0.66	0.58	0.59
Telephone calls answered within 2 minutes	%	84	85	80	80	80
<u>Employees:</u>	EFT	659	585	633	601	613

**TREASURER, MINISTER FOR INFRASTRUCTURE,
AND MINISTER FOR THE HUNTER**

52 TREASURY

52.2 Revenue Administration Services (cont)

	—————2007-08—————		2008-09
	Budget	Revised	Budget
	\$000	\$000	\$000
<i>FINANCIAL INDICATORS</i>			
Total Expenses Excluding Losses	101,845	96,419	100,084
Total expenses include the following:			
Fee for services of Valuer General's Office	22,182	22,182	22,739
NET COST OF SERVICES	97,878	91,326	95,020
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CAPITAL EXPENDITURE	2,451	2,135	5,583

**TREASURER, MINISTER FOR INFRASTRUCTURE,
AND MINISTER FOR THE HUNTER**

52 TREASURY

52.3 Infringement Processing and Fine Enforcement Management

Service Description: This service group covers the issuing and processing of infringements on behalf of the Crown and commercial clients in NSW, education and information programs for clients and representative groups to ensure people know what and how to pay, fine enforcement on behalf of the Crown and other government agencies, and compliance programs to recover outstanding fines.

Linkage to Results: This service group contributes to ensuring all fines are processed and enforced correctly, by working towards a range of intermediate results that include the following:

- ◆ people pay their fines
- ◆ outstanding fines are recovered
- ◆ people know what to pay
- ◆ payment is made easy and
- ◆ enforcement action is taken against clients with outstanding fines.

<u>Service Measures:</u>	Units	2005-06 Actual	2006-07 Actual	2007-08 Budget	2007-08 Revised	2008-09 Forecast
Cost to collect \$100 fines revenue	\$	10.89	11.55	11.83	11.83	11.23
Average call waiting time	mins	n.a.	n.a.	3.5	3.5	3.0
<u>Employees:</u>	EFT	413	436	459	534	534

———2007-08———		2008-09
Budget	Revised	Budget
\$000	\$000	\$000

FINANCIAL INDICATORS

Total Expenses Excluding Losses	49,986	52,723	56,708
NET COST OF SERVICES	22,021	25,794	30,110
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CAPITAL EXPENDITURE	2,239	2,332	2,322

**TREASURER, MINISTER FOR INFRASTRUCTURE,
AND MINISTER FOR THE HUNTER**

52 TREASURY

52.4 Benefits Services

Service Description: This service group covers the payment of benefits to eligible applicants through the provision of information and education on grants and subsidies to ensure people get the right information; the administration of payments relating to unclaimed money, First Home Owner Grant Scheme, First Home Plus Scheme, GST rebate for clubs, First Home Plus One Scheme and petroleum subsidies; and targeted compliance programs to ensure that fraudulent claims are identified and recovered.

Linkage to Results: This service group contributes to ensuring all eligible applicants receive their benefits by working towards a range of intermediate results that include the following:

- ◆ enabling people to make claims
- ◆ providing the right information to people
- ◆ ineligible claims are not paid and
- ◆ fraudulent claims are identified and recovered.

<u>Service Measures:</u>	Units	2005-06 Actual	2006-07 Actual	2007-08 Budget	2007-08 Revised	2008-09 Forecast
FHOG payments issued < 10 days from receipt of a completed claim	%	94	93	95	95	95
Unclaimed money payments issued < 10 days from receipt of a completed claim	%	96	98	95	95	85
<u>Employees:</u>	EFT	59	54	58	55	55

**TREASURER, MINISTER FOR INFRASTRUCTURE,
AND MINISTER FOR THE HUNTER**

52 TREASURY

52.4 Benefits Services (cont)

	2007-08		2008-09
	Budget	Revised	Budget
	\$000	\$000	\$000
FINANCIAL INDICATORS			
Total Expenses Excluding Losses*	329,185	359,730	7,710
Total expenses include the following:			
First Home Owner Grant*	322,000	353,000	...
NET COST OF SERVICES	329,101	359,568	7,556
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CAPITAL EXPENDITURE	79	302	301

* Reduction in 2008-09 mainly reflects transfer of funding for First Home Owner Grant Scheme to Crown Finance Entity.

**TREASURER, MINISTER FOR INFRASTRUCTURE,
AND MINISTER FOR THE HUNTER**

52 TREASURY

	2007-08		2008-09
	Budget \$000	Revised \$000	Budget \$000
OPERATING STATEMENT			
Expenses Excluding Losses -			
Operating expenses -			
Employee related	123,753	119,364	132,703
Other operating expenses	42,948	48,499	46,354
Depreciation and amortisation	14,630	13,011	12,276
Grants and subsidies*	344,351	375,352	22,908
Other expenses	42	22	...
Total Expenses Excluding Losses	525,724	556,248	214,241
Less:			
Retained Revenue -			
Sales of goods and services	30,286	35,827	37,182
Investment income	1,769	2,554	2,698
Retained taxes, fees and fines	180	388	465
Other revenue	5,874	616	400
Total Retained Revenue	38,109	39,385	40,745
Gain/(loss) on disposal of non current assets	...	(70)	...
NET COST OF SERVICES	487,615	516,933	173,496
RECURRENT FUNDING STATEMENT			
Net Cost of Services*	487,615	516,933	173,496
Recurrent Services Appropriation*	465,229	500,782	150,904
CAPITAL EXPENDITURE STATEMENT			
Capital Expenditure	5,119	5,719	8,856
Capital Works and Services Appropriation	5,119	5,119	8,556

* Reduction in 2008-09 mainly reflects transfer of funding for First Home Owner Grant Scheme to Crown Finance Entity.

**TREASURER, MINISTER FOR INFRASTRUCTURE,
AND MINISTER FOR THE HUNTER**

52 TREASURY

	2007-08		2008-09 Budget \$000
	Budget \$000	Revised \$000	
BALANCE SHEET			
ASSETS -			
Current Assets -			
Cash assets	17,058	23,924	23,652
Receivables	11,205	13,078	10,978
Total Current Assets	28,263	37,002	34,630
Non Current Assets -			
Receivables	110	37	37
Property, plant and equipment - Plant and equipment	25,317	21,783	18,438
Intangibles	12,598	15,561	15,486
Total Non Current Assets	38,025	37,381	33,961
Total Assets	66,288	74,383	68,591
LIABILITIES -			
Current Liabilities -			
Payables	5,366	7,069	7,069
Provisions	10,338	8,659	8,659
Other	165	74	74
Total Current Liabilities	15,869	15,802	15,802
Non Current Liabilities -			
Provisions	121	128	128
Other	43	59	59
Total Non Current Liabilities	164	187	187
Total Liabilities	16,033	15,989	15,989
NET ASSETS	50,255	58,394	52,602
EQUITY			
Accumulated funds	50,255	58,394	52,602
TOTAL EQUITY	50,255	58,394	52,602

**TREASURER, MINISTER FOR INFRASTRUCTURE,
AND MINISTER FOR THE HUNTER**

52 TREASURY

	2007-08		2008-09 Budget \$000
	Budget \$000	Revised \$000	
CASH FLOW STATEMENT			
CASH FLOWS FROM OPERATING ACTIVITIES			
Payments			
Employee related	117,633	113,014	124,459
Grants and subsidies	344,351	375,352	22,908
Other	50,674	54,491	56,599
Total Payments	512,658	542,857	203,966
Receipts			
Sale of goods and services	30,286	35,828	37,182
Interest	1,769	2,116	2,698
Other	13,738	6,749	13,210
Total Receipts	45,793	44,693	53,090
NET CASH FLOWS FROM OPERATING ACTIVITIES	(466,865)	(498,164)	(150,876)
CASH FLOWS FROM INVESTING ACTIVITIES			
Proceeds from sale of property, plant and equipment	...	177	...
Purchases of property, plant and equipment	(1,834)	(2,763)	(1,768)
Other	(3,285)	(3,020)	(7,088)
NET CASH FLOWS FROM INVESTING ACTIVITIES	(5,119)	(5,606)	(8,856)
CASH FLOWS FROM GOVERNMENT			
Recurrent appropriation	465,229	500,782	150,904
Capital appropriation	5,119	5,119	8,556
Cash transfers to Consolidated Fund	...	(165)	...
NET CASH FLOWS FROM GOVERNMENT	470,348	505,736	159,460
NET INCREASE/(DECREASE) IN CASH	(1,636)	1,966	(272)
Opening Cash and Cash Equivalents	18,694	21,958	23,924
CLOSING CASH AND CASH EQUIVALENTS	17,058	23,924	23,652

**TREASURER, MINISTER FOR INFRASTRUCTURE,
AND MINISTER FOR THE HUNTER**

52 TREASURY

	2007-08		2008-09
	Budget	Revised	Budget
	\$000	\$000	\$000
<hr/>			
CASH FLOW STATEMENT (cont)			
CASH FLOW RECONCILIATION			
Net cost of services	(487,615)	(516,933)	(173,496)
Non cash items added back	20,750	19,934	20,520
Change in operating assets and liabilities	...	(1,165)	2,100
Net cash flow from operating activities	(466,865)	(498,164)	(150,876)

**TREASURER, MINISTER FOR INFRASTRUCTURE,
AND MINISTER FOR THE HUNTER**

53 CROWN FINANCE ENTITY

53.1 Debt Liability Management

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

Linkage to Results: This service group contributes towards minimising the level and cost of the State's net debt liabilities by working towards a range of intermediate results that include the following:

- ◆ maintain underlying general government net debt as a proportion of gross state product
- ◆ ensure liabilities are managed to minimise associated costs and
- ◆ maximise returns within risk constraints through appropriate investment of any surplus funds.

2007-08		2008-09
Budget	Revised	Budget
\$000	\$000	\$000

FINANCIAL INDICATORS

Total Expenses Excluding Losses	883,509	879,869	987,408
Total expenses include the following:			
Interest paid to Commonwealth	66,419	66,411	64,193
Interest paid to agencies' TBS accounts	82,650	92,799	115,475
Interest on overdraft	70,100	100,700	101,200
Interest on long term debt	644,856	583,951	641,842
NET COST OF SERVICES	883,509	879,869	987,408

**TREASURER, MINISTER FOR INFRASTRUCTURE,
AND MINISTER FOR THE HUNTER**

53 CROWN FINANCE ENTITY

53.2 Superannuation Liability Management

Service Description: This service group covers the management of unfunded superannuation liabilities of New South Wales public sector defined benefit superannuation schemes in accordance with the Government's long-term funding plan.

Linkage to Results: This service group contributes towards elimination of Total State Sector unfunded superannuation liabilities by 30 June 2030.

2007-08		2008-09
Budget	Revised	Budget
\$000	\$000	\$000

FINANCIAL INDICATORS

Total Expenses Excluding Losses	1,311,094	3,786,170	1,429,162
Total expenses include the following:			
Current year service cost	613,228	603,054	565,257
Interest cost	2,394,987	2,550,885	2,593,194
Expected return on plan assets	(1,885,203)	(2,087,072)	(1,956,633)
Actuarial losses *	151,288	2,681,473	193,382
NET COST OF SERVICES	1,311,094	3,786,170	1,429,162

* Revised figure for 2007-08 reflects adjustment in investment return and discount rate assumptions.

**TREASURER, MINISTER FOR INFRASTRUCTURE,
AND MINISTER FOR THE HUNTER**

53 CROWN FINANCE ENTITY

53.3 Central Financial Services

Service Description: This service group covers the periodic payments made to meet agency long service leave, the cost of redundancies, grants under the First Home Owners Grant Scheme and GST administration costs payable to the Australian Taxation Office. It also includes provision of funds to various departments and authorities involved in the administration of joint Commonwealth/State natural disaster schemes.

Linkage to Results: This service group contributes to efficient operation of the State's finances by working towards a range of intermediate results that include the following:

- ◆ management of payment system to ensure agencies receive funding in timely manner and
- ◆ efficient management of other financial assets and liabilities.

2007-08		2008-09
Budget	Revised	Budget
\$000	\$000	\$000

FINANCIAL INDICATORS

Total Expenses Excluding Losses	1,114,443	1,507,913	1,705,412
Total expenses include the following:			
Long service leave	458,123	472,058	420,764
Member entitlements - LSL pool	15,600	12,100	12,400
Redundancy	75,000	60,809	200,000
Compensation to ATO for GST administration	209,600	208,200	210,200
Capital grant to Transport Infrastructure Development Corporation	...	390,000	...
First Home Owner Grant Scheme	...	...	325,000
Capital grants to other agencies	122,895	107,771	51,890
Natural disaster relief	30,000	86,386	40,000
Petrol subsidy payments	41,000	42,000	43,000
GST offset payments for clubs	19,900	19,900	19,900
Snowy Scheme reform	5,104	24,294	25,000
Share in higher education superannuation cost	10,000	...	10,000
NET COST OF SERVICES	655,198	914,553	1,623,962
CAPITAL EXPENDITURE	10,000	1,000	3,000

**TREASURER, MINISTER FOR INFRASTRUCTURE,
AND MINISTER FOR THE HUNTER**

53 CROWN FINANCE ENTITY

	2007-08		2008-09 Budget \$000
	Budget \$000	Revised \$000	
OPERATING STATEMENT			
Expenses Excluding Losses -			
Operating expenses -			
Employee related	1,883,317	4,268,902	2,049,926
Other operating expenses	58,094	46,162	283,276
Depreciation and amortisation	5,574	7,189	1,139
Grants and subsidies	172,588	698,893	518,065
Finance costs	883,509	874,417	979,802
Other expenses	305,964	278,389	289,774
Total Expenses Excluding Losses	3,309,046	6,173,952	4,121,982
Less:			
Retained Revenue -			
Sales of goods and services	22,796	20,028	11,956
Investment income	101,222	94,756	98,678
Grants and contributions	200,000	300,000	...
Other revenue	73,363	119,156	36,656
Total Retained Revenue	397,381	533,940	147,290
Gain/(loss) on disposal of non current assets*	(7,400)	(12,500)	(151,100)
Other gains/(losses)	69,264	71,920	85,260
NET COST OF SERVICES	2,849,801	5,580,592	4,040,532
RECURRENT FUNDING STATEMENT			
Net Cost of Services	2,849,801	5,580,592	4,040,532
Recurrent Services Appropriation	2,925,643	3,327,254	3,901,569
CAPITAL EXPENDITURE STATEMENT			
Capital Expenditure	10,000	1,000	3,000
Capital Works and Services Appropriation	187,776	187,776	185,642

* Includes expenses arising from the privatisation of electricity retailers and the lease of generation assets.

**TREASURER, MINISTER FOR INFRASTRUCTURE,
AND MINISTER FOR THE HUNTER**

53 CROWN FINANCE ENTITY

	2007-08		2008-09 Budget \$000
	Budget \$000	Revised \$000	
BALANCE SHEET			
ASSETS -			
Current Assets -			
Cash assets	206,942	261,608	251,612
Receivables	10,536	9,984	28,694
Other financial assets	66,012	62,549	67,137
Other	...	30	30
Total Current Assets	283,490	334,171	347,473
Non Current Assets -			
Other financial assets	1,874,776	1,767,077	1,881,432
Property, plant and equipment -			
Land and building	13,000	800	3,800
Plant and equipment	3,621	8,051	156
Total Non Current Assets	1,891,397	1,775,928	1,885,388
Total Assets	2,174,887	2,110,099	2,232,861
LIABILITIES -			
Current Liabilities -			
Payables	210,353	230,132	265,786
Borrowings at amortised cost	3,584,440	957,925	1,857,763
Provisions	3,763,383	3,818,200	3,911,310
Other	132,954	137,653	133,286
Total Current Liabilities	7,691,130	5,143,910	6,168,145
Non Current Liabilities -			
Borrowings at amortised cost	10,108,488	11,281,754	11,939,114
Provisions	16,151,819	16,489,539	16,698,825
Other	67,563	69,869	50,654
Total Non Current Liabilities	26,327,870	27,841,162	28,688,593
Total Liabilities	34,019,000	32,985,072	34,856,738
NET ASSETS	(31,844,113)	(30,874,973)	(32,623,877)

**TREASURER, MINISTER FOR INFRASTRUCTURE,
AND MINISTER FOR THE HUNTER**
53 CROWN FINANCE ENTITY

	———2007-08———		2008-09
	Budget	Revised	Budget
	\$000	\$000	\$000
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<i>BALANCE SHEET (cont)</i>			
EQUITY			
Accumulated funds	(31,844,113)	(30,874,973)	(32,623,877)
TOTAL EQUITY	(31,844,113)	(30,874,973)	(32,623,877)

**TREASURER, MINISTER FOR INFRASTRUCTURE,
AND MINISTER FOR THE HUNTER**

53 CROWN FINANCE ENTITY

	2007-08		2008-09 Budget \$000
	Budget \$000	Revised \$000	
CASH FLOW STATEMENT			
CASH FLOWS FROM OPERATING ACTIVITIES			
Payments			
Employee related	1,482,593	1,399,868	1,747,545
Grants and subsidies	231,124	741,057	564,065
Finance costs	901,114	876,933	895,738
Other	343,137	320,831	410,891
Total Payments	2,957,968	3,338,689	3,618,239
Receipts			
Sale of goods and services	7,795	10,752	1,556
Interest	82,742	76,522	80,244
Other	295,364	435,156	35,181
Total Receipts	385,901	522,430	116,981
NET CASH FLOWS FROM OPERATING ACTIVITIES	(2,572,067)	(2,816,259)	(3,501,258)
CASH FLOWS FROM INVESTING ACTIVITIES			
Proceeds from sale of property, plant and equipment	31,284	27,923	5,656
Proceeds from sale of investments	95	(9,905)	(149,905)
Advance repayments received	90,890	62,759	81,863
Purchases of property, plant and equipment	(10,000)	(1,000)	(3,000)
Advances made	(100,000)	(97,040)	(97,042)
Other	...	...	(138,494)
NET CASH FLOWS FROM INVESTING ACTIVITIES	12,269	(17,263)	(300,922)
CASH FLOWS FROM FINANCING ACTIVITIES			
Proceeds from borrowings and advances	2,318,270	1,115,772	1,591,067
Repayment of borrowings and advances	(94,675)	(389,506)	(90,511)
NET CASH FLOWS FROM FINANCING ACTIVITIES	2,223,595	726,266	1,500,556

**TREASURER, MINISTER FOR INFRASTRUCTURE,
AND MINISTER FOR THE HUNTER**

53 CROWN FINANCE ENTITY

	2007-08		2008-09 Budget \$000
	Budget \$000	Revised \$000	
CASH FLOW STATEMENT (cont)			
CASH FLOWS FROM GOVERNMENT			
Recurrent appropriation	2,925,643	3,327,254	3,901,569
Capital appropriation	187,776	187,776	185,642
Amount collected on behalf of and transferred to the Consolidated Fund	(2,762,674)	(1,412,908)	(1,795,583)
NET CASH FLOWS FROM GOVERNMENT	350,745	2,102,122	2,291,628
NET INCREASE/(DECREASE) IN CASH	14,542	(5,134)	(9,996)
Opening Cash and Cash Equivalents	192,400	266,742	261,608
CLOSING CASH AND CASH EQUIVALENTS	206,942	261,608	251,612
CASH FLOW RECONCILIATION			
Net cost of services	(2,849,801)	(5,580,592)	(4,040,532)
Non cash items added back	(64,835)	(55,486)	(46,078)
Change in operating assets and liabilities	342,569	2,819,819	585,352
Net cash flow from operating activities	(2,572,067)	(2,816,259)	(3,501,258)

**TREASURER, MINISTER FOR INFRASTRUCTURE,
AND MINISTER FOR THE HUNTER**

54 CROWN LEASEHOLDS ENTITY

	2007-08		2008-09 Budget \$000
	Budget \$000	Revised \$000	
OPERATING STATEMENT			
Expenses Excluding Losses -			
Operating expenses -			
Other operating expenses	166	166	170
Grants and subsidies	23,999	51,039	24,561
Total Expenses Excluding Losses	24,165	51,205	24,731
Less:			
Retained Revenue -			
Sales of goods and services	43,352	43,352	45,202
Investment income	2,915	2,915	3,005
Retained taxes, fees and fines	1,597	1,597	1,623
Grants and contributions	1,031	60,000	10,479
Total Retained Revenue	48,895	107,864	60,309
Gain/(loss) on disposal of non current assets	6,615	6,612	5,706
Other gains/(losses)	(5,089)	(64,516)	(5,091)
NET COST OF SERVICES	(26,256)	1,245	(36,193)

**TREASURER, MINISTER FOR INFRASTRUCTURE,
AND MINISTER FOR THE HUNTER**

54 CROWN LEASEHOLDS ENTITY

	2007-08		2008-09 Budget \$000
	Budget \$000	Revised \$000	
BALANCE SHEET			
ASSETS -			
Current Assets -			
Cash assets	16,704	19,097	21,368
Receivables	35,857	21,469	21,212
Other financial assets	2,112	1,408	1,408
Total Current Assets	54,673	41,974	43,988
Non Current Assets -			
Other financial assets	22,365	22,729	22,624
Property, plant and equipment - Land and building	6,500,000	6,092,683	6,086,899
Total Non Current Assets	6,522,365	6,115,412	6,109,523
Total Assets	6,577,038	6,157,386	6,153,511
LIABILITIES -			
Current Liabilities -			
Payables	7,328	3,967	3,863
Other	27,268	25,099	25,781
Total Current Liabilities	34,596	29,066	29,644
Non Current Liabilities -			
Other*	...	1,009,359	1,009,359
Total Non Current Liabilities	...	1,009,359	1,009,359
Total Liabilities	34,596	1,038,425	1,039,003
NET ASSETS	6,542,442	5,118,961	5,114,508
EQUITY			
Reserves	2,945,690	2,578,066	2,595,473
Accumulated funds	3,596,752	2,540,895	2,519,035
TOTAL EQUITY	6,542,442	5,118,961	5,114,508

* Estimated value of claims granted to local Aboriginal Land Councils under the *Aboriginal Land Rights Act 1983*.

**TREASURER, MINISTER FOR INFRASTRUCTURE,
AND MINISTER FOR THE HUNTER
54 CROWN LEASEHOLDS ENTITY**

	2007-08		2008-09
	Budget \$000	Revised \$000	Budget \$000
CASH FLOW STATEMENT			
CASH FLOWS FROM OPERATING ACTIVITIES			
Payments			
Grants and subsidies	1,500	1,500	1,500
Other	4,810	3,841	3,708
Total Payments	6,310	5,341	5,208
Receipts			
Sale of goods and services	44,793	44,793	45,459
Interest	2,915	2,915	3,005
Other	7,471	7,471	5,648
Total Receipts	55,179	55,179	54,112
NET CASH FLOWS FROM OPERATING ACTIVITIES	48,869	49,838	48,904
CASH FLOWS FROM INVESTING ACTIVITIES			
Proceeds from sale of property, plant and equipment	13,999	13,998	11,315
Advance repayments received	589	589	105
Advances made	(612)	(611)	...
NET CASH FLOWS FROM INVESTING ACTIVITIES	13,976	13,976	11,420
CASH FLOWS FROM GOVERNMENT			
Asset sale proceeds transferred to the Consolidated Fund Entity	...	(2,000)	(2,000)
Cash transfers to Consolidated Fund	(57,388)	(55,388)	(56,053)
NET CASH FLOWS FROM GOVERNMENT	(57,388)	(57,388)	(58,053)
NET INCREASE/(DECREASE) IN CASH	5,457	6,426	2,271
Opening Cash and Cash Equivalents	11,247	12,671	19,097
CLOSING CASH AND CASH EQUIVALENTS	16,704	19,097	21,368
CASH FLOW RECONCILIATION			
Net cost of services	26,256	(1,245)	36,193
Non cash items added back	26,468	53,966	17,582
Change in operating assets and liabilities	(3,855)	(2,883)	(4,871)
Net cash flow from operating activities	48,869	49,838	48,904

**TREASURER, MINISTER FOR INFRASTRUCTURE,
AND MINISTER FOR THE HUNTER
NSW SELF INSURANCE CORPORATION**

	2007-08		2008-09 Budget \$000
	Budget \$000	Revised \$000	
OPERATING STATEMENT			
Retained Revenue -			
Sales of goods and services	819,040	798,927	802,714
Investment income	369,720	(131,734)	365,008
Grants and contributions	...	...	40,000
Total Retained Revenue	1,188,760	667,193	1,207,722
Less:			
Expenses Excluding Losses -			
Operating Expenses -			
Other operating expenses	872,541	511,865	864,083
Depreciation and amortisation	1,150	1,116	1,134
Grants and subsidies	200,000	300,000	...
Finance costs	277,038	267,694	267,048
Other expenses	2,549	2,067	2,119
Total Expenses Excluding Losses	1,353,278	1,082,742	1,134,384
Other gains/(losses)	1,100	(4,537)	...
SURPLUS/(DEFICIT)	(163,418)	(420,086)	73,338

**TREASURER, MINISTER FOR INFRASTRUCTURE,
AND MINISTER FOR THE HUNTER
NSW SELF INSURANCE CORPORATION**

	2007-08		2008-09
	Budget \$000	Revised \$000	Budget \$000
BALANCE SHEET			
ASSETS -			
Current Assets -			
Cash assets	201,638	90,161	95,393
Receivables	121,887	115,690	118,080
Other financial assets	900	277,926	295,352
Total Current Assets	324,425	483,777	508,825
Non Current Assets -			
Receivables	173,187	156,993	166,951
Other financial assets	4,897,137	4,127,259	4,542,458
Property, plant and equipment - Plant and equipment	334	333	211
Intangibles	2,539	2,505	1,628
Other	82	42	34
Total Non Current Assets	5,073,279	4,287,132	4,711,282
Total Assets	5,397,704	4,770,909	5,220,107
LIABILITIES -			
Current Liabilities -			
Payables	116,366	125,646	130,281
Other financial liabilities at fair value	2,200	...	...
Provisions	620,700	627,349	637,248
Other	...	2,406	2,493
Total Current Liabilities	739,266	755,401	770,022
Non Current Liabilities -			
Provisions	3,912,949	3,587,046	3,948,285
Total Non Current Liabilities	3,912,949	3,587,046	3,948,285
Total Liabilities	4,652,215	4,342,447	4,718,307
NET ASSETS	745,489	428,462	501,800
EQUITY			
Accumulated funds	745,489	428,462	501,800
TOTAL EQUITY	745,489	428,462	501,800

**TREASURER, MINISTER FOR INFRASTRUCTURE,
AND MINISTER FOR THE HUNTER
NSW SELF INSURANCE CORPORATION**

	2007-08		2008-09 Budget \$000
	Budget \$000	Revised \$000	
CASH FLOW STATEMENT			
CASH FLOWS FROM OPERATING ACTIVITIES			
Receipts			
Sale of goods and services	819,040	798,927	802,714
Interest	4,297	3,864	3,961
Other	77,742	123,648	118,469
Total Receipts	901,079	926,439	925,144
Payments			
Grants and subsidies	200,000	300,000	...
Other*	961,575	966,065	986,693
Total Payments	1,161,575	1,266,065	986,693
NET CASH FLOWS FROM OPERATING ACTIVITIES	(260,496)	(339,626)	(61,549)
CASH FLOWS FROM INVESTING ACTIVITIES			
Proceeds from sale of investments	265,479	330,466	...
Purchases of property, plant and equipment	(19)	(20)	(65)
Purchases of investments	...	...	(71,578)
Other	(270)	(420)	(70)
NET CASH FLOWS FROM INVESTING ACTIVITIES	265,190	330,026	(71,713)
CASH FLOWS FROM FINANCING ACTIVITIES			
Other	...	...	138,494
NET CASH FLOWS FROM FINANCING ACTIVITIES	...	...	138,494
NET INCREASE/(DECREASE) IN CASH	4,694	(9,600)	5,232
Opening Cash and Cash Equivalents	196,944	99,761	90,161
CLOSING CASH AND CASH EQUIVALENTS	201,638	90,161	95,393

* Represents primarily insurance claims.

**TREASURER, MINISTER FOR INFRASTRUCTURE,
AND MINISTER FOR THE HUNTER
NSW SELF INSURANCE CORPORATION**

	2007-08		2008-09
	Budget	Revised	Budget
	\$000	\$000	\$000
CASH FLOW STATEMENT (cont)			
CASH FLOW RECONCILIATION			
Surplus/(deficit) for year	(163,418)	(420,086)	73,338
Non cash items added back	(365,373)	141,251	(359,913)
Change in operating assets and liabilities	268,295	(60,791)	225,026
Net cash flow from operating activities	(260,496)	(339,626)	(61,549)

**TREASURER, MINISTER FOR INFRASTRUCTURE,
AND MINISTER FOR THE HUNTER**

LIABILITY MANAGEMENT MINISTERIAL CORPORATION

	2007-08		2008-09
	Budget	Revised	Budget
	\$000	\$000	\$000
OPERATING STATEMENT			
Retained Revenue -			
Investment income	701
Grants and contributions	73
Total Retained Revenue	774
Less:			
Expenses Excluding Losses -			
Operating Expenses -			
Other operating expenses	73
Total Expenses Excluding Losses	73
SURPLUS/(DEFICIT)	701

**TREASURER, MINISTER FOR INFRASTRUCTURE,
AND MINISTER FOR THE HUNTER**

LIABILITY MANAGEMENT MINISTERIAL CORPORATION

	2007-08		2008-09
	Budget \$000	Revised \$000	Budget \$000
BALANCE SHEET			
ASSETS -			
Current Assets -			
Other financial assets	996
Total Current Assets	996
Non Current Assets -			
Other financial assets	18,927
Total Non Current Assets	18,927
Total Assets	19,923
LIABILITIES -			
Current Liabilities -			
Payables	19,222
Total Current Liabilities	19,222
Total Liabilities	19,222
NET ASSETS	701
EQUITY			
Accumulated funds	701
TOTAL EQUITY	701

**TREASURER, MINISTER FOR INFRASTRUCTURE,
AND MINISTER FOR THE HUNTER**

LIABILITY MANAGEMENT MINISTERIAL CORPORATION

	———2007-08———		2008-09
	Budget \$000	Revised \$000	Budget \$000
CASH FLOW STATEMENT			
CASH FLOWS FROM OPERATING ACTIVITIES			
Receipts			
Other	19,283
Total Receipts	19,283
Payments			
Other	(61)
Total Payments	(61)
NET CASH FLOWS FROM OPERATING ACTIVITIES	19,222
CASH FLOWS FROM INVESTING ACTIVITIES			
Proceeds from sale of investments	61
Purchases of investments	(19,283)
NET CASH FLOWS FROM INVESTING ACTIVITIES	(19,222)
CASH FLOW RECONCILIATION			
Surplus/(deficit) for year	701
Non cash items added back	(701)
Change in operating assets and liabilities	19,222
Net cash flow from operating activities	19,222

**TREASURER, MINISTER FOR INFRASTRUCTURE,
AND MINISTER FOR THE HUNTER**

ELECTRICITY TARIFF EQUALISATION MINISTERIAL CORPORATION

	2007-08		2008-09
	Budget \$000	Revised \$000	Budget \$000
OPERATING STATEMENT			
Retained Revenue -			
Investment income	12,000	915	7
Total Retained Revenue	12,000	915	7
Less:			
Expenses Excluding Losses -			
Operating Expenses -			
Other operating expenses	489	320	309
Total Expenses Excluding Losses	489	320	309
SURPLUS/(DEFICIT)	11,511	595	(302)

**TREASURER, MINISTER FOR INFRASTRUCTURE,
AND MINISTER FOR THE HUNTER**

ELECTRICITY TARIFF EQUALISATION MINISTERIAL CORPORATION

	———2007-08———		2008-09
	Budget \$000	Revised \$000	Budget \$000
BALANCE SHEET			
ASSETS -			
Current Assets -			
Cash assets*	278,522	102	100
Receivables	20,784	...	...
Total Current Assets	299,306	102	100
Total Assets	299,306	102	100
LIABILITIES -			
Current Liabilities -			
Payables	43	329	629
Total Current Liabilities	43	329	629
Total Liabilities	43	329	629
NET ASSETS	299,263	(227)	(529)
EQUITY			
Accumulated funds	299,263	(227)	(529)
TOTAL EQUITY	299,263	(227)	(529)

* Reflects the payment ETEF made to electricity retailers as a result of higher than regulated electricity prices.

**TREASURER, MINISTER FOR INFRASTRUCTURE,
AND MINISTER FOR THE HUNTER**
ELECTRICITY TARIFF EQUALISATION MINISTERIAL CORPORATION

	2007-08		2008-09
	Budget \$000	Revised \$000	Budget \$000
CASH FLOW STATEMENT			
CASH FLOWS FROM OPERATING ACTIVITIES			
Receipts			
Retained taxes	...	120,984	300
Interest	12,000	915	7
Other	...	6	...
Total Receipts	12,000	121,905	307
Payments			
Other*	489	434,840	309
Total Payments	489	434,840	309
NET CASH FLOWS FROM OPERATING ACTIVITIES	11,511	(312,935)	(2)
NET INCREASE/(DECREASE) IN CASH	11,511	(312,935)	(2)
Opening Cash and Cash Equivalents	267,011	313,037	102
CLOSING CASH AND CASH EQUIVALENTS	278,522	102	100
CASH FLOW RECONCILIATION			
Surplus/(deficit) for year	11,511	595	(302)
Change in operating assets and liabilities	...	(313,530)	300
Net cash flow from operating activities	11,511	(312,935)	(2)

* This represents the cash flow entry for the payment to retailers.