
**SPECIAL MINISTER OF STATE, MINISTER FOR COMMERCE,
MINISTER FOR INDUSTRIAL RELATIONS AND MINISTER FOR THE
CENTRAL COAST**

61 DEPARTMENT OF COMMERCE

Financial data for this restructured agency will appear in Budget Paper No. 3
Volume 3 to be released on 26 August 2003.

**SPECIAL MINISTER OF STATE, MINISTER FOR COMMERCE,
MINISTER FOR INDUSTRIAL RELATIONS AND MINISTER FOR THE
CENTRAL COAST**

62 OFFICE OF THE MINISTER FOR PUBLIC WORKS AND SERVICES

	2002-03		2003-04
	Budget	Revised	Budget
	\$000	\$000	\$000
OPERATING STATEMENT			
Expenses -			
Operating expenses -			
Employee related	908	929	...
Other operating expenses	529	529	...
Depreciation and amortisation	96	96	...
Grants and subsidies	5,495	5,285	...
Other expenses	24,164	23,374	...
Total Expenses	31,192	30,213	...
Less:			
Retained Revenue -			
Investment income	170	170	...
Total Retained Revenue	170	170	...
NET COST OF SERVICES	31,022	30,043	...

Note: From 1 July, 2003 funding for this program has been transferred to the Department of Commerce.

**SPECIAL MINISTER OF STATE, MINISTER FOR COMMERCE,
MINISTER FOR INDUSTRIAL RELATIONS AND MINISTER FOR THE
CENTRAL COAST**

62 OFFICE OF THE MINISTER FOR PUBLIC WORKS AND SERVICES

	2002-03		2003-04 Budget \$000
	Budget \$000	Revised \$000	
CASH FLOW STATEMENT			
CASH FLOWS FROM OPERATING ACTIVITIES			
Payments			
Employee Related	897	918	...
Grants and subsidies	7,785	6,575	...
Other	22,403	22,608	...
Total Payments	31,085	30,101	...
Receipts			
Interest	170	160	...
Other	...	14	...
Total Receipts	170	174	...
NET CASH FLOWS FROM OPERATING ACTIVITIES	(30,915)	(29,927)	...
CASH FLOWS FROM INVESTING ACTIVITIES			
Purchases of property, plant and equipment	(10)	(39)	...
NET CASH FLOWS FROM INVESTING ACTIVITIES	(10)	(39)	...
CASH FLOWS FROM GOVERNMENT			
Recurrent appropriation	30,999	29,999	...
Capital appropriation	10	10	...
Cash reimbursements from the Consolidated Fund Entity	29	50	...
Cash transfers to Consolidated Fund	...	(55)	...
NET CASH FLOWS FROM GOVERNMENT	31,038	30,004	...
NET INCREASE/(DECREASE) IN CASH	113	38	...
Opening Cash and Cash Equivalents	880	820	...
CLOSING CASH AND CASH EQUIVALENTS	993	858	...
CASH FLOW RECONCILIATION			
Net cost of services	(31,022)	(30,043)	...
Non cash items added back	107	107	...
Change in operating assets and liabilities	...	9	...
Net cash flow from operating activities	(30,915)	(29,927)	...

**SPECIAL MINISTER OF STATE, MINISTER FOR COMMERCE,
MINISTER FOR INDUSTRIAL RELATIONS AND MINISTER FOR THE
CENTRAL COAST**

62 OFFICE OF THE MINISTER FOR PUBLIC WORKS AND SERVICES

	2002-03		2003-04 Budget \$000
	Budget \$000	Revised \$000	
STATEMENT OF FINANCIAL POSITION			
ASSETS -			
Current Assets -			
Cash assets	993	858	...
Receivables	78	78	...
Inventories	6,876	272	...
Other	3,600	1,408	...
Total Current Assets	11,547	2,616	...
Non Current Assets -			
Inventories	...	6,619	...
Property, plant and equipment -			
Land and building	269	273	...
Plant and equipment	16	26	...
Total Non Current Assets	285	6,918	...
Total Assets	11,832	9,534	...
LIABILITIES -			
Current Liabilities -			
Payables	15	25	...
Provisions	33	47	...
Total Current Liabilities	48	72	...
Total Liabilities	48	72	...
NET ASSETS	11,784	9,462	...
EQUITY			
Accumulated funds	11,784	9,462	...
TOTAL EQUITY	11,784	9,462	...

**SPECIAL MINISTER OF STATE, MINISTER FOR COMMERCE,
MINISTER FOR INDUSTRIAL RELATIONS AND MINISTER FOR THE
CENTRAL COAST**

62 OFFICE OF THE MINISTER FOR PUBLIC WORKS AND SERVICES

62.1 Risk Management and Policy Development

62.1.1 Risk Management and Policy Development

Program Objective(s): Effective utilisation of resources and minimal risk exposure of government procurement activities.

Program Description: Provide advice on risk management issues, total asset management, management of Government-wide contracts and provision of maintenance services for key Government buildings.

Average Staffing (EFT)

2002-03 2003-04

Activities:

10 ...*

2002-03		2003-04
Budget	Revised	Budget
\$000	\$000	\$000

OPERATING STATEMENT

Expenses -

Operating expenses -			
Employee related	908	929	...
Other operating expenses	529	529	...
Depreciation and amortisation	96	96	...
Grants and subsidies			
Grants to agencies	...	140	...
Government Cleaning Service - sick leave liability	85	85	...
Heritage buildings programs	4,850	4,500	...
Purchase of sandstone	560	560	...
Other expenses			
Parliament House maintenance	2,173	2,173	...
Government House maintenance	520	870	...
Parramatta Government Property Strategy	2,290	1,290	...
Public building maintenance	312	172	...
Whole-of-Government procurement	2,296	3,347	...

* From 1 July, 2003 funding for this program has been transferred to the Department of Commerce.

**SPECIAL MINISTER OF STATE, MINISTER FOR COMMERCE,
MINISTER FOR INDUSTRIAL RELATIONS AND MINISTER FOR THE
CENTRAL COAST**

62 OFFICE OF THE MINISTER FOR PUBLIC WORKS AND SERVICES

62.1 Risk Management and Policy Development

62.1.1 Risk Management and Policy Development (cont)

OPERATING STATEMENT (cont)

Information services	2,192	2,192	...
Procurement risk management	5,336	5,911	...
Total Asset Management	450	425	...
Construction industry development	3,297	2,421	...
Specialist policy advice and investigations	4,544	3,914	...
Regulatory compliance	754	659	...
Total Expenses	31,192	30,213	...
Less:			
Retained Revenue -			
Investment income	170	170	...
Total Retained Revenue	170	170	...
NET COST OF SERVICES	31,022	30,043	...
ASSET ACQUISITIONS	10	39	...

**SPECIAL MINISTER OF STATE, MINISTER FOR COMMERCE,
MINISTER FOR INDUSTRIAL RELATIONS AND MINISTER FOR THE
CENTRAL COAST**

SUPERANNUATION ADMINISTRATION CORPORATION

	2002-03		2003-04 Budget \$000
	Budget \$000	Revised \$000	
OPERATING STATEMENT			
Retained Revenue -			
Sales of goods and services	50,704	50,245	49,155
Investment income	...	163	167
Other revenue	988	708	1,121
Total Retained Revenue	51,692	51,116	50,443
Less:			
Expenses -			
Operating Expenses -			
Employee related	25,230	28,836	25,090
Other operating expenses	15,834	11,442	15,382
Maintenance	1,061	2,333	1,062
Depreciation and amortisation	7,070	6,361	5,932
Borrowing costs	838	3	209
Total Expenses	50,033	48,975	47,675
Gain/(loss) on disposal of non current assets	...	15	...
SURPLUS/(DEFICIT) BEFORE DISTRIBUTIONS	1,659	2,156	2,768
Distributions -			
Dividends and capital repatriations	517	862	775
Tax equivalents	554	647	831
SURPLUS/(DEFICIT) AFTER DISTRIBUTIONS	588	647	1,162

**SPECIAL MINISTER OF STATE, MINISTER FOR COMMERCE,
MINISTER FOR INDUSTRIAL RELATIONS AND MINISTER FOR THE
CENTRAL COAST**

SUPERANNUATION ADMINISTRATION CORPORATION

	2002-03		2003-04 Budget \$000
	Budget \$000	Revised \$000	
CASH FLOW STATEMENT			
CASH FLOWS FROM OPERATING ACTIVITIES			
Receipts			
Sale of goods and services	50,519	49,513	49,155
Interest	...	163	167
Other	4,988	5,747	5,121
Total Receipts	55,507	55,423	54,443
Payments			
Employee Related	25,179	27,912	24,965
Finance costs	838	3	209
Equivalent Income Tax	251	...	647
Other	21,547	26,453	20,444
Total Payments	47,815	54,368	46,265
NET CASH FLOWS FROM OPERATING ACTIVITIES	7,692	1,055	8,178
CASH FLOWS FROM INVESTING ACTIVITIES			
Proceeds from sale of property, plant and equipment	45	30	48
Purchases of property, plant and equipment	(3,842)	(6,564)	(4,000)
NET CASH FLOWS FROM INVESTING ACTIVITIES	(3,797)	(6,534)	(3,952)
CASH FLOWS FROM FINANCING ACTIVITIES			
Proceeds from borrowings and advances	...	5,186	...
Repayment of borrowings and advances	(500)	(10,186)	...
Dividends paid	(235)	...	(862)
NET CASH FLOWS FROM FINANCING ACTIVITIES	(735)	(5,000)	(862)
NET INCREASE/(DECREASE) IN CASH	3,160	(10,479)	3,364
Opening Cash and Cash Equivalents	3,029	16,172	5,693
CLOSING CASH AND CASH EQUIVALENTS	6,189	5,693	9,057
CASH FLOW RECONCILIATION			
Surplus/(deficit) for year before distributions	1,105	1,509	1,937
Non cash items added back	7,070	6,361	5,932
Change in operating assets and liabilities	(483)	(6,815)	309
Net cash flow from operating activities	7,692	1,055	8,178

**SPECIAL MINISTER OF STATE, MINISTER FOR COMMERCE,
MINISTER FOR INDUSTRIAL RELATIONS AND MINISTER FOR THE
CENTRAL COAST**

SUPERANNUATION ADMINISTRATION CORPORATION

	2002-03		2003-04 Budget \$000
	Budget \$000	Revised \$000	
STATEMENT OF FINANCIAL POSITION			
ASSETS -			
Current Assets -			
Cash assets	6,189	5,693	9,057
Receivables	3,885	5,650	5,650
Other	134	324	324
Total Current Assets	10,208	11,667	15,031
Non Current Assets -			
Property, plant and equipment - Plant and equipment	22,261	14,087	12,107
Tax	3	2,345	2,345
Total Non Current Assets	22,264	16,432	14,452
Total Assets	32,472	28,099	29,483
LIABILITIES -			
Current Liabilities -			
Payables	3,300	1,813	1,813
Interest bearing	500	...	...
Tax	554	647	831
Provisions	6,791	5,391	5,429
Total Current Liabilities	11,145	7,851	8,073
Non Current Liabilities -			
Interest bearing	8,686	5,186	5,186
Tax	234	97	97
Provisions	2,224	4,739	4,739
Other	619	109	109
Total Non Current Liabilities	11,763	10,131	10,131
Total Liabilities	22,908	17,982	18,204
NET ASSETS	9,564	10,117	11,279
EQUITY			
Accumulated funds	9,564	10,117	11,279
TOTAL EQUITY	9,564	10,117	11,279

**SPECIAL MINISTER OF STATE, MINISTER FOR COMMERCE,
MINISTER FOR INDUSTRIAL RELATIONS AND MINISTER FOR THE
CENTRAL COAST**

MOTOR ACCIDENTS AUTHORITY

	2002-03		2003-04 Budget \$000
	Budget \$000	Revised \$000	
OPERATING STATEMENT			
Retained Revenue -			
Investment income	996	996	1,253
Retained taxes, fees and fines	18,774	18,775	22,123
Other revenue	379	27,261	390
Total Retained Revenue	20,149	47,032	23,766
Less:			
Expenses -			
Operating Expenses -			
Employee related	6,079	6,893	7,224
Other operating expenses	12,088	14,496	24,248
Depreciation and amortisation	88	138	114
Grants and subsidies	...	26,882	1,000
Total Expenses	18,255	48,409	32,586
SURPLUS/(DEFICIT)	1,894	(1,377)	(8,820)

**SPECIAL MINISTER OF STATE, MINISTER FOR COMMERCE,
MINISTER FOR INDUSTRIAL RELATIONS AND MINISTER FOR THE
CENTRAL COAST**

MOTOR ACCIDENTS AUTHORITY

	2002-03		2003-04 Budget \$000
	Budget \$000	Revised \$000	
CASH FLOW STATEMENT			
CASH FLOWS FROM OPERATING ACTIVITIES			
Receipts			
Retained taxes	19,209	18,935	21,844
Interest	996	1,594	1,253
Other*	1,801	136,529	100,263
Total Receipts	22,006	157,058	123,360
Payments			
Employee Related	6,048	6,919	7,061
Grants and subsidies**	...	26,882	1,000
Other*	14,415	127,545	123,303
Total Payments	20,463	161,346	131,364
NET CASH FLOWS FROM OPERATING ACTIVITIES	1,543	(4,288)	(8,004)
CASH FLOWS FROM INVESTING ACTIVITIES			
Purchases of property, plant and equipment	(129)	(180)	(95)
NET CASH FLOWS FROM INVESTING ACTIVITIES	(129)	(180)	(95)
CASH FLOWS FROM FINANCING ACTIVITIES			
Repayment of borrowings and advances	(15)	(7)	...
NET CASH FLOWS FROM FINANCING ACTIVITIES	(15)	(7)	...
NET INCREASE/(DECREASE) IN CASH	1,399	(4,475)	(8,099)
Opening Cash and Cash Equivalents	23,136	27,008	22,533
CLOSING CASH AND CASH EQUIVALENTS	24,535	22,533	14,434

* There were no estimates available at the time of preparation of the 2002-03 Budget of expected claims payments of outstanding HIH "run-off" claims liabilities.

** Taylor Fry Consulting Actuaries revalued the third party motor accidents HIH claims by \$26.9 million during 2002-03. This increased MAA expenses by an equivalent amount. Funds for the claims payments are received from the Crown Finance Entity. Accordingly, an accrued revenue item has also been raised to reflect the additional Crown future funding obligations.

**SPECIAL MINISTER OF STATE, MINISTER FOR COMMERCE,
MINISTER FOR INDUSTRIAL RELATIONS AND MINISTER FOR THE
CENTRAL COAST**

MOTOR ACCIDENTS AUTHORITY

	2002-03		2003-04
	Budget	Revised	Budget
	\$000	\$000	\$000
CASH FLOW STATEMENT (cont)			
CASH FLOW RECONCILIATION			
Surplus/(deficit) for year before distributions	1,894	(1,327)	(8,820)
Non cash items added back	88	88	114
Change in operating assets and liabilities	(439)	(3,049)	702
Net cash flow from operating activities	1,543	(4,288)	(8,004)

**SPECIAL MINISTER OF STATE, MINISTER FOR COMMERCE,
MINISTER FOR INDUSTRIAL RELATIONS AND MINISTER FOR THE
CENTRAL COAST**

MOTOR ACCIDENTS AUTHORITY

	2002-03		2003-04 Budget \$000
	Budget \$000	Revised \$000	
STATEMENT OF FINANCIAL POSITION			
ASSETS -			
Current Assets -			
Cash assets	24,535	22,533	14,434
Receivables*	1,713	101,432	77,602
Other	721	300	300
Total Current Assets	26,969	124,265	92,336
Non Current Assets -			
Receivables*	...	214,090	138,482
Other financial assets	109	...	...
Property, plant and equipment - Plant and equipment	245	245	226
Total Non Current Assets	354	214,335	138,708
Total Assets	27,323	338,600	231,044
LIABILITIES -			
Current Liabilities -			
Payables	113	113	955
Provisions	284	452	500
Other*	93	99,812	75,701
Total Current Liabilities	490	100,377	77,156
Non Current Liabilities -			
Provisions	501	707	800
Other*	...	214,090	138,482
Total Non Current Liabilities	501	214,797	139,282
Total Liabilities	991	315,174	216,438
NET ASSETS	26,332	23,426	14,606
EQUITY			
Accumulated funds	26,332	23,426	14,606
TOTAL EQUITY	26,332	23,426	14,606

* There were no figures available at the time of preparation of the 2002-03 Budget of HIH "run-off" claims liabilities.

**SPECIAL MINISTER OF STATE, MINISTER FOR COMMERCE,
MINISTER FOR INDUSTRIAL RELATIONS AND MINISTER FOR THE
CENTRAL COAST**

OFFICE OF GOVERNMENT BUSINESS

Financial data for this restructured agency will appear in Budget Paper No. 3
Volume 3 to be released on 26 August 2003.

**SPECIAL MINISTER OF STATE, MINISTER FOR COMMERCE,
MINISTER FOR INDUSTRIAL RELATIONS AND MINISTER FOR THE
CENTRAL COAST**

OFFICE OF GOVERNMENT PROCUREMENT

Financial data for this restructured agency will appear in Budget Paper No. 3
Volume 3 to be released on 26 August 2003.

**SPECIAL MINISTER OF STATE, MINISTER FOR COMMERCE,
MINISTER FOR INDUSTRIAL RELATIONS AND MINISTER FOR THE
CENTRAL COAST
RENTAL BOND BOARD**

	2002-03		2003-04
	Budget	Revised	Budget
	\$000	\$000	\$000
OPERATING STATEMENT			
Retained Revenue -			
Investment income	30,608	33,336	33,620
Total Retained Revenue	30,608	33,336	33,620
Less:			
Expenses -			
Operating Expenses -			
Other operating expenses	16,376	18,140	19,677
Grants and subsidies	11,000	11,019	11,364
Total Expenses	27,376	29,159	31,041
SURPLUS/(DEFICIT)	3,232	4,177	2,579

**SPECIAL MINISTER OF STATE, MINISTER FOR COMMERCE,
MINISTER FOR INDUSTRIAL RELATIONS AND MINISTER FOR THE
CENTRAL COAST
RENTAL BOND BOARD**

	———2002-03———		2003-04
	Budget \$000	Revised \$000	Budget \$000
CASH FLOW STATEMENT			
CASH FLOWS FROM OPERATING ACTIVITIES			
Receipts			
Interest	29,951	31,339	31,820
Other	16	65	16
Total Receipts	29,967	31,404	31,836
Payments			
Grants and subsidies	11,000	11,019	11,364
Other	22,792	24,811	19,693
Total Payments	33,792	35,830	31,057
NET CASH FLOWS FROM OPERATING ACTIVITIES	(3,825)	(4,426)	779
CASH FLOWS FROM INVESTING ACTIVITIES			
Proceeds from sale of investments	6,450	6,400	50
Advance repayments received	...	100	50
NET CASH FLOWS FROM INVESTING ACTIVITIES	6,450	6,500	100
NET INCREASE/(DECREASE) IN CASH	2,625	2,074	879
Opening Cash and Cash Equivalents	15,233	16,649	18,723
CLOSING CASH AND CASH EQUIVALENTS	17,858	18,723	19,602
CASH FLOW RECONCILIATION			
Surplus/(deficit) for year	3,232	4,177	2,579
Non cash items added back	(657)	(1,808)	(1,800)
Change in operating assets and liabilities	(6,400)	(6,795)	...
Net cash flow from operating activities	(3,825)	(4,426)	779

**SPECIAL MINISTER OF STATE, MINISTER FOR COMMERCE,
MINISTER FOR INDUSTRIAL RELATIONS AND MINISTER FOR THE
CENTRAL COAST
RENTAL BOND BOARD**

	2002-03		2003-04 Budget \$000
	Budget \$000	Revised \$000	
STATEMENT OF FINANCIAL POSITION			
ASSETS -			
Current Assets -			
Cash assets	17,858	18,723	19,602
Receivables	626	335	335
Other financial assets	14,530	15,809	17,549
Total Current Assets	33,014	34,867	37,486
Non Current Assets -			
Other financial assets	364	231	191
Total Non Current Assets	364	231	191
Total Assets	33,378	35,098	37,677
LIABILITIES -			
Current Liabilities -			
Other	807	85	85
Total Current Liabilities	807	85	85
Total Liabilities	807	85	85
NET ASSETS	32,571	35,013	37,592
EQUITY			
Accumulated funds	32,571	35,013	37,592
TOTAL EQUITY	32,571	35,013	37,592

**SPECIAL MINISTER OF STATE, MINISTER FOR COMMERCE,
MINISTER FOR INDUSTRIAL RELATIONS AND MINISTER FOR THE
CENTRAL COAST
WORKCOVER AUTHORITY**

	2002-03		2003-04
	Budget \$000	Revised \$000	Budget \$000
OPERATING STATEMENT			
Retained Revenue -			
Sales of goods and services	183,524	206,533	203,478
Investment income	14,645	3,938	8,575
Other revenue	1,520	2,623	1,520
Total Retained Revenue	199,689	213,094	213,573
Less:			
Expenses -			
Operating Expenses -			
Employee related	70,090	73,657	77,465
Other operating expenses	85,841	100,881	103,354
Maintenance	550	550	550
Depreciation and amortisation	8,623	7,904	13,703
Grants and subsidies*	54,596	35,894	46,490
Total Expenses	219,700	218,886	241,562
SURPLUS/(DEFICIT)	(20,011)	(5,792)	(27,989)

* Includes the Workers Compensation Commission and the operation of the Compensation Court until 2004-05.

**SPECIAL MINISTER OF STATE, MINISTER FOR COMMERCE,
MINISTER FOR INDUSTRIAL RELATIONS AND MINISTER FOR THE
CENTRAL COAST
WORKCOVER AUTHORITY**

	2002-03		2003-04
	Budget \$000	Revised \$000	Budget \$000
CASH FLOW STATEMENT			
CASH FLOWS FROM OPERATING ACTIVITIES			
Receipts			
Sale of goods and services	15,577	24,570	19,830
Retained taxes	167,947	181,963	183,648
Interest	13,045	3,330	8,295
Other	4,626	4,091	1,532
Total Receipts	201,195	213,954	213,305
Payments			
Employee Related	65,880	68,919	76,255
Grants and subsidies	25,600	24,084	19,943
Other	116,519	109,464	129,037
Total Payments	207,999	202,467	225,235
NET CASH FLOWS FROM OPERATING ACTIVITIES	(6,804)	11,487	(11,930)
CASH FLOWS FROM INVESTING ACTIVITIES			
Proceeds from sale of investments	44,899	25,171	30,353
Purchases of property, plant and equipment	(30,143)	(38,520)	(18,423)
Purchases of investments	(8,552)	...	...
NET CASH FLOWS FROM INVESTING ACTIVITIES	6,204	(13,349)	11,930
NET INCREASE/(DECREASE) IN CASH	(600)	(1,862)	...
Opening Cash and Cash Equivalents	12,439	30,133	28,271
CLOSING CASH AND CASH EQUIVALENTS	11,839	28,271	28,271
CASH FLOW RECONCILIATION			
Surplus/(deficit) for year	(20,011)	(5,792)	(27,989)
Non cash items added back	7,023	7,296	13,423
Change in operating assets and liabilities	6,184	9,983	2,636
Net cash flow from operating activities	(6,804)	11,487	(11,930)

**SPECIAL MINISTER OF STATE, MINISTER FOR COMMERCE,
MINISTER FOR INDUSTRIAL RELATIONS AND MINISTER FOR THE
CENTRAL COAST**

WORKCOVER AUTHORITY

	2002-03		2003-04 Budget \$000
	Budget \$000	Revised \$000	
STATEMENT OF FINANCIAL POSITION			
ASSETS -			
Current Assets -			
Cash assets	11,839	28,271	28,271
Receivables	21,835	17,602	17,618
Other financial assets	27,606	33,554	29,013
Inventories	96	182	182
Other	9,502	1,698	1,698
Total Current Assets	70,878	81,307	76,782
Non Current Assets -			
Receivables	15,962	17,566	17,566
Other financial assets	166,808	188,658	163,126
Property, plant and equipment -			
Land and building	36,718	29,127	33,385
Plant and equipment	36,268	42,642	43,104
Total Non Current Assets	255,756	277,993	257,181
Total Assets	326,634	359,300	333,963
LIABILITIES -			
Current Liabilities -			
Payables	8,723	21,537	21,549
Provisions	10,606	11,417	12,627
Other	25,482	25,755	25,913
Total Current Liabilities	44,811	58,709	60,089
Non Current Liabilities -			
Provisions	212,168	220,160	221,432
Other	8,168	1,995	1,995
Total Non Current Liabilities	220,336	222,155	223,427
Total Liabilities	265,147	280,864	283,516
NET ASSETS	61,487	78,436	50,447

**SPECIAL MINISTER OF STATE, MINISTER FOR COMMERCE,
MINISTER FOR INDUSTRIAL RELATIONS AND MINISTER FOR THE
CENTRAL COAST
WORKCOVER AUTHORITY**

	2002-03		2003-04
	Budget	Revised	Budget
	\$000	\$000	\$000
STATEMENT OF FINANCIAL POSITION (cont)			
EQUITY			
Reserves	7,673	14,934	14,934
Accumulated funds	53,814	63,502	35,513
TOTAL EQUITY	61,487	78,436	50,447

**SPECIAL MINISTER OF STATE, MINISTER FOR COMMERCE,
MINISTER FOR INDUSTRIAL RELATIONS AND MINISTER FOR THE
CENTRAL COAST**

WORKERS' COMPENSATION (DUST DISEASES) BOARD

	2002-03		2003-04
	Budget \$000	Revised \$000	Budget \$000
OPERATING STATEMENT			
Retained Revenue -			
Sales of goods and services	80	190	202
Investment income	24,015	10,215	15,220
Other revenue	61,165	95,034	58,872
Total Retained Revenue	85,260	105,439	74,294
Less:			
Expenses -			
Operating Expenses -			
Employee related	2,064	2,473	3,011
Other operating expenses	77,340	97,920	65,060
Maintenance	160	70	80
Depreciation and amortisation	215	245	261
Grants and subsidies	5,511	4,811	5,970
Total Expenses	85,290	105,519	74,382
Gain/(loss) on disposal of non current assets	30	80	88
SURPLUS/(DEFICIT)	...	...	...

**SPECIAL MINISTER OF STATE, MINISTER FOR COMMERCE,
MINISTER FOR INDUSTRIAL RELATIONS AND MINISTER FOR THE
CENTRAL COAST**

WORKERS' COMPENSATION (DUST DISEASES) BOARD

	2002-03		2003-04
	Budget \$000	Revised \$000	Budget \$000
CASH FLOW STATEMENT			
CASH FLOWS FROM OPERATING ACTIVITIES			
Receipts			
Sale of goods and services	101	211	224
Retained taxes	65,734	68,046	51,919
Interest	11,015	5,215	8,220
Other	485	315	605
Total Receipts	77,335	73,787	60,968
Payments			
Employee Related	2,033	2,446	2,972
Grants and subsidies	5,511	4,811	5,970
Other	58,130	52,012	55,652
Total Payments	65,674	59,269	64,594
NET CASH FLOWS FROM OPERATING ACTIVITIES	11,661	14,518	(3,626)
CASH FLOWS FROM INVESTING ACTIVITIES			
Proceeds from sale of property, plant and equipment	80	130	140
Proceeds from sale of investments	145,000	130,000	155,000
Purchases of property, plant and equipment	(625)	(424)	(353)
Purchases of investments	(158,806)	(137,443)	(147,994)
NET CASH FLOWS FROM INVESTING ACTIVITIES	(14,351)	(7,737)	6,793
NET INCREASE/(DECREASE) IN CASH	(2,690)	6,781	3,167
Opening Cash and Cash Equivalents	27,926	14,267	21,048
CLOSING CASH AND CASH EQUIVALENTS	25,236	21,048	24,215
CASH FLOW RECONCILIATION			
Non cash items added back	(12,785)	(4,785)	(6,779)
Change in operating assets and liabilities	24,446	19,303	3,153
Net cash flow from operating activities	11,661	14,518	(3,626)

**SPECIAL MINISTER OF STATE, MINISTER FOR COMMERCE,
MINISTER FOR INDUSTRIAL RELATIONS AND MINISTER FOR THE
CENTRAL COAST**

WORKERS' COMPENSATION (DUST DISEASES) BOARD

	2002-03		2003-04 Budget \$000
	Budget \$000	Revised \$000	
STATEMENT OF FINANCIAL POSITION			
ASSETS -			
Current Assets -			
Cash assets	25,236	21,048	24,215
Receivables	3,509	52,439	57,863
Other financial assets	41,207	110,082	75,851
Other	238	126	126
Total Current Assets	70,190	183,695	158,055
Non Current Assets -			
Receivables	(29,586)	776,044	777,513
Other financial assets	375,055	288,202	322,427
Property, plant and equipment -			
Land and building	2,815	2,815	2,815
Plant and equipment	1,130	880	920
Total Non Current Assets	349,414	1,067,941	1,103,675
Total Assets	419,604	1,251,636	1,261,730
LIABILITIES -			
Current Liabilities -			
Payables	1,375	1,025	1,080
Provisions	47,699	52,348	57,801
Total Current Liabilities	49,074	53,373	58,881
Non Current Liabilities -			
Provisions	370,530	1,198,263	1,202,849
Total Non Current Liabilities	370,530	1,198,263	1,202,849
Total Liabilities	419,604	1,251,636	1,261,730

**SPECIAL MINISTER OF STATE, MINISTER FOR COMMERCE,
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CENTRAL COAST**

**BUILDING AND CONSTRUCTION INDUSTRY LONG SERVICE
PAYMENTS CORPORATION**

	2002-03		2003-04 Budget \$000
	Budget \$000	Revised \$000	
OPERATING STATEMENT			
Retained Revenue -			
Investment income	32,500	(4,878)	27,800
Retained taxes, fees and fines	33,400	32,500	30,000
Other revenue	16	3	16
Total Retained Revenue	65,916	27,625	57,816
Less:			
Expenses -			
Operating Expenses -			
Employee related	5,265	5,210	5,527
Other operating expenses	4,757	4,310	4,386
Maintenance	70	64	72
Depreciation and amortisation	731	300	492
Other expenses	66,900	66,100	69,700
Total Expenses	77,723	75,984	80,177
Gain/(loss) on disposal of non current assets	13	(45)	23
SURPLUS/(DEFICIT)	(11,794)	(48,404)	(22,338)

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MINISTER FOR INDUSTRIAL RELATIONS AND MINISTER FOR THE
CENTRAL COAST**

**BUILDING AND CONSTRUCTION INDUSTRY LONG SERVICE
PAYMENTS CORPORATION**

	———2002-03———		2003-04
	Budget	Revised	Budget
	\$000	\$000	\$000
CASH FLOW STATEMENT			
CASH FLOWS FROM OPERATING ACTIVITIES			
Receipts			
Retained taxes	33,400	33,045	30,000
Interest	200	128	200
Other	312	289	342
Total Receipts	33,912	33,462	30,542
Payments			
Employee Related	5,255	4,350	5,607
Other	57,323	36,718	41,229
Total Payments	62,578	41,068	46,836
NET CASH FLOWS FROM OPERATING ACTIVITIES	(28,666)	(7,606)	(16,294)
CASH FLOWS FROM INVESTING ACTIVITIES			
Proceeds from sale of property, plant and equipment	240	22	60
Proceeds from sale of investments	30,476	6,000	17,734
Purchases of property, plant and equipment	(2,050)	(597)	(1,500)
NET CASH FLOWS FROM INVESTING ACTIVITIES	28,666	5,425	16,294
NET INCREASE/(DECREASE) IN CASH	...	(2,181)	...
Opening Cash and Cash Equivalents	3,001	3,931	1,750
CLOSING CASH AND CASH EQUIVALENTS	3,001	1,750	1,750
CASH FLOW RECONCILIATION			
Surplus/(deficit) for year	(11,794)	(48,404)	(22,338)
Non cash items added back	(31,569)	5,300	(27,108)
Change in operating assets and liabilities	14,697	35,498	33,152
Net cash flow from operating activities	(28,666)	(7,606)	(16,294)

**SPECIAL MINISTER OF STATE, MINISTER FOR COMMERCE,
MINISTER FOR INDUSTRIAL RELATIONS AND MINISTER FOR THE
CENTRAL COAST**

**BUILDING AND CONSTRUCTION INDUSTRY LONG SERVICE
PAYMENTS CORPORATION**

	2002-03		2003-04 Budget \$000
	Budget \$000	Revised \$000	
STATEMENT OF FINANCIAL POSITION			
ASSETS -			
Current Assets -			
Cash assets	3,001	1,750	1,750
Receivables	2,120	2,150	2,120
Other	30	175	30
Total Current Assets	5,151	4,075	3,900
Non Current Assets -			
Other financial assets	384,123	355,487	365,353
Property, plant and equipment - Plant and equipment	1,755	748	1,719
Other	1,925	...	...
Total Non Current Assets	387,803	356,235	367,072
Total Assets	392,954	360,310	370,972
LIABILITIES -			
Current Liabilities -			
Payables	580	795	695
Provisions	52,480	36,930	40,530
Total Current Liabilities	53,060	37,725	41,225
Non Current Liabilities -			
Provisions	295,000	357,199	386,699
Total Non Current Liabilities	295,000	357,199	386,699
Total Liabilities	348,060	394,924	427,924
NET ASSETS	44,894	(34,614)	(56,952)
EQUITY			
Accumulated funds	44,894	(34,614)	(56,952)
TOTAL EQUITY	44,894	(34,614)	(56,952)