

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

59 DEPARTMENT OF COMMERCE

	2003-04		2004-05
	Budget \$000	Revised \$000	Budget \$000
OPERATING STATEMENT			
Expenses -			
Operating expenses -			
Employee related	109,858	113,164	107,438
Other operating expenses	61,066	60,051	60,231
Maintenance	233	188	188
Depreciation and amortisation	22,248	15,798	16,176
Grants and subsidies	39,403	47,964	48,446
Other expenses	31,945	32,694	50,167
Total Expenses	264,753	269,859	282,646
Less:			
Retained Revenue -			
Sales of goods and services	45,476	46,677	42,631
Investment income	3,844	3,012	2,758
Retained taxes, fees and fines	35,525	37,788	36,425
Grants and contributions	7,101	7,806	7,108
Other revenue	703	890	626
Total Retained Revenue	92,649	96,173	89,548
Gain/(loss) on disposal of non current assets	(299)	...	...
NET COST OF SERVICES	172,403	173,686	193,098

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

59 DEPARTMENT OF COMMERCE

	2003-04		2004-05
	Budget \$000	Revised \$000	Budget \$000
CASH FLOW STATEMENT			
CASH FLOWS FROM OPERATING ACTIVITIES			
Payments			
Employee Related	104,027	109,701	103,861
Grants and subsidies	39,403	47,964	48,446
Other	91,293	101,338	115,609
Total Payments	234,723	259,003	267,916
Receipts			
Sale of goods and services	43,775	48,821	42,614
Retained taxes	(1,980)	(2,528)	(1,700)
Interest	1,863	2,180	1,708
Other	43,769	52,523	50,899
Total Receipts	87,427	100,996	93,521
NET CASH FLOWS FROM OPERATING ACTIVITIES	(147,296)	(158,007)	(174,395)
CASH FLOWS FROM INVESTING ACTIVITIES			
Proceeds from sale of property, plant and equipment	...	206	...
Proceeds from sale of investments	2,500	1,000	...
Advance repayments received	3	12	24
Purchases of property, plant and equipment	(22,177)	(25,077)	(23,807)
Purchases of investments	(3,738)	...	...
Other	858	1,723	...
NET CASH FLOWS FROM INVESTING ACTIVITIES	(22,554)	(22,136)	(23,783)
CASH FLOWS FROM FINANCING ACTIVITIES			
Repayment of borrowings and advances	(13)	(12)	(12)
NET CASH FLOWS FROM FINANCING ACTIVITIES	(13)	(12)	(12)

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

59 DEPARTMENT OF COMMERCE

	2003-04		2004-05
	Budget \$000	Revised \$000	Budget \$000
CASH FLOW STATEMENT (cont)			
CASH FLOWS FROM GOVERNMENT			
Recurrent appropriation	146,910	168,419	174,354
Capital appropriation	16,377	19,277	19,255
Cash reimbursements from the Consolidated Fund Entity	2,316	2,455	2,476
Cash transfers to Consolidated Fund	...	(2,059)	...
NET CASH FLOWS FROM GOVERNMENT	165,603	188,092	196,085
NET INCREASE/(DECREASE) IN CASH	(4,260)	7,937	(2,105)
Opening Cash and Cash Equivalents	33,565	41,127	49,064
CLOSING CASH AND CASH EQUIVALENTS	29,305	49,064	46,959
CASH FLOW RECONCILIATION			
Net cost of services	(172,403)	(173,686)	(193,098)
Non cash items added back	25,746	20,192	20,462
Change in operating assets and liabilities	(639)	(4,513)	(1,759)
Net cash flow from operating activities	(147,296)	(158,007)	(174,395)

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

59 DEPARTMENT OF COMMERCE

	2003-04		2004-05 Budget \$000
	Budget \$000	Revised \$000	
STATEMENT OF FINANCIAL POSITION			
ASSETS -			
Current Assets -			
Cash assets	29,305	49,064	46,959
Receivables	14,133	14,768	14,768
Other financial assets	28,382	24,920	25,950
Inventories	272	138	138
Other	1,020	965	965
Total Current Assets	73,112	89,855	88,780
Non Current Assets -			
Receivables	160	...	...
Other financial assets	16	4	...
Inventories	6,619	6,580	6,580
Property, plant and equipment -			
Land and building	87	822	822
Plant and equipment	69,548	75,095	82,726
Total Non Current Assets	76,430	82,501	90,128
Total Assets	149,542	172,356	178,908
LIABILITIES -			
Current Liabilities -			
Payables	19,821	18,251	16,492
Interest bearing	6	12	4
Provisions	7,758	7,512	7,512
Other	3,390	3,390	3,390
Total Current Liabilities	30,975	29,165	27,398
Non Current Liabilities -			
Interest bearing	4	4	...
Provisions	1,181	1,613	1,613
Other	130	200	200
Total Non Current Liabilities	1,315	1,817	1,813
Total Liabilities	32,290	30,982	29,211
NET ASSETS	117,252	141,374	149,697

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

59 DEPARTMENT OF COMMERCE

	———2003-04———		2004-05
	Budget	Revised	Budget
	\$000	\$000	\$000
<hr/>			
STATEMENT OF FINANCIAL POSITION (cont)			
EQUITY			
Reserves	863	863	863
Accumulated funds	116,389	140,511	148,834
TOTAL EQUITY	<hr/> 117,252	<hr/> 141,374	<hr/> 149,697

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

59 DEPARTMENT OF COMMERCE

59.1 Commerce

59.1.1 Office of Fair Trading

Program Objective(s): To ensure appropriate safeguards for consumers with minimal restrictions on business and traders. To ensure maximum compliance with regulatory requirements.

Program Description: Policy development and review. Provision of information to consumers and traders. Compliance monitoring and enforcement. Dispute resolution. Licensing, registration of business names and co-operatives. Incorporation of associations, administration of Register of Encumbered Vehicles and rental bonds custody.

<u>Outputs:</u>	Units	2001-02	2002-03	2003-04	2004-05
Enquiries	thous	1,629	1,563	2,035	2,100
Investigations	no.	1,985	2,406	1,970	2,100
Complaints	no.	27,803	26,109	23,407	24,000
Business name and licensing transactions	thous	557	597	453	450
<u>Average Staffing:</u>	EFT	1,002	1,005	1,019	1,007

———2003-04———		2004-05
Budget	Revised	Budget
\$000	\$000	\$000

OPERATING STATEMENT

Expenses -

Operating expenses -			
Employee related	72,839	74,427	71,563
Other operating expenses	26,849	25,976	27,771
Depreciation and amortisation	10,109	8,718	8,247
Grants and subsidies			
Financial counselling services	1,100	1,400	1,400
Recurrent grants to non-profit organisations	88	135	138
Miscellaneous education grants	500	500	510
Co-operative development	350	350	357
Building service grants	650	650	662
Tenancy advice and advocacy education program	3,400	3,578	3,500
Subsidies to organisations - public financial enterprises	15,230	17,400	9,100
Home building advice and advocacy program	...	250	...

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

59 DEPARTMENT OF COMMERCE

59.1 Commerce

59.1.1 Office of Fair Trading (cont)

OPERATING STATEMENT (cont)

Other expenses			
Settlement of claims for damages	1,300	1,456	1,300
Indemnity and guarantee payments under Govt Guaranteed Loan Scheme	150	150	150
Legal and other costs	550	256	550
Ex gratia payments	4	10	5
Total Expenses	133,119	135,256	125,253
Less:			
Retained Revenue -			
Sales of goods and services			
Publication sales	76	109	88
Fees for services	2,494	3,121	2,789
Recoupment of administration costs - non general government agencies	3,939	4,000	3,600
Recoupment of administration costs - general government agencies	17,095	16,356	16,210
Electrical appliance testing	1,060	1,107	1,000
Other operating revenue	...	1,100	...
Register of Encumbered Vehicles fees	8,200	8,295	8,400
Strategic relations agreement rebate on telecommunication services	...	442	...
Minor sales of goods and services	150	81	50
Investment income	2,906	2,194	2,008
Retained taxes, fees and fines	35,525	37,788	36,425
Grants and contributions	5,757	30	...
Other revenue	413	619	403
Total Retained Revenue	77,615	75,242	70,973
NET COST OF SERVICES	55,504	60,014	54,280
ASSET ACQUISITIONS	8,607	9,567	6,547

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

59 DEPARTMENT OF COMMERCE

59.1 Commerce

59.1.2 Consumer Trader and Tenancy Tribunal

Program Objective(s): To ensure impartial forums for the resolution of marketplace disputes.

Program Description: The resolution of disputes through the Consumer, Trader and Tenancy Tribunal.

<u>Outputs</u> :	Units	2001-02	2002-03	2003-04	2004-05
Applications processed:					
General Division	no.	6,584	6,843	5,900	6,200
Home Building Division	no.	4,641	5,685	4,000	4,000
Commercial Division	no.	322	336	395	400
Motor Vehicle Division	no.	1,422	1,447	1,200	1,300
Tenancy Division	thous	46.2	45.3	46.9	47.5
Residential Parks Division	no.	1,107	1,104	800	800
Retirement Villages Division	no.	74	58	50	40
Strata & Community Schemes Division	no.	927	918	930	950
Strata Schemes Mediations	no.	929	926	950	950
 <u>Average Staffing</u> :	 EFT	 146	 144	 141	 137

———2003-04———		2004-05
Budget	Revised	Budget
\$000	\$000	\$000

OPERATING STATEMENT

Expenses -

Operating expenses -				
Employee related		15,337	15,631	15,642
Other operating expenses		6,218	6,017	6,253
Depreciation and amortisation		1,441	1,372	1,303
Grants and subsidies				
Recurrent grants to non-profit organisations		12	...	...
Subsidies to organisations - public financial enterprises		2,170	...	...
Other expenses				
Ex gratia payments		1	...	...
 Total Expenses		 25,179	 23,020	 23,198

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

59 DEPARTMENT OF COMMERCE

59.1 Commerce

59.1.2 Consumer Trader and Tenancy Tribunal (cont)

OPERATING STATEMENT (cont)

Less:

Retained Revenue -

Sales of goods and services			
Publication sales	42	45	37
Fees for services	1,306	1,355	1,211
Recoupment of administration costs - non general government agencies	561	...	...
Recoupment of administration costs - general government agencies	3,004	2,843	2,857
Investment income	6	23	22
Grants and contributions	820	7,252	7,077
Other revenue	6	29	16
Total Retained Revenue	5,745	11,547	11,220
NET COST OF SERVICES	19,434	11,473	11,978

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

59 DEPARTMENT OF COMMERCE

59.1 Commerce

59.1.3 Office of Industrial Relations

Program Objective(s): To ensure industrial laws in New South Wales are understood and complied with, and administration of the public sector appeals process.

Program Description: Provision of industrial relations information and policy advice. Inspection and regulation of NSW workplaces. Hearing and adjudication of appeals against promotion and disciplinary decisions in the public sector.

	Units	2001-02	2002-03	2003-04	2004-05
<u>Outputs:</u>					
Information packages delivered to workplace	no.	2,500	5,000	7,500	7,500
Handling of enquiries in a timely manner	%	70	70	90	90
Compliance with legislation	%	n.a.	57	80	80
Successful prosecutions	%	98	100	80	80
<u>Average Staffing:</u>	EFT	205	208	195	170

———2003-04———		2004-05
Budget	Revised	Budget
\$000	\$000	\$000

OPERATING STATEMENT

Expenses -

Operating expenses -			
Employee related	14,296	15,597	13,033
Other operating expenses	5,405	4,606	4,800
Maintenance	210	163	163
Depreciation and amortisation	1,150	1,160	1,160
Grants and subsidies			
Recurrent grants to non-profit organisations	...	800	...
Total Expenses	21,061	22,326	19,156

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

59 DEPARTMENT OF COMMERCE

59.1 Commerce

59.1.3 Office of Industrial Relations (cont)

OPERATING STATEMENT (cont)

Less:

Retained Revenue -

Sales of goods and services			
Publication sales	637	525	180
Fees for services	67	273	87
Sale of transcripts	...	39	19
Recoupment of administration costs - general government agencies	746	667	...
Minor sales of goods and services	149	369	3
Investment income	62	30	30
Other revenue	78	36	1
Total Retained Revenue	1,739	1,939	320
NET COST OF SERVICES	19,322	20,387	18,836
ASSET ACQUISITIONS	1,120	160	160

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

59 DEPARTMENT OF COMMERCE

59.1 Commerce

59.1.4 Office of Information and Communications Technology

Program Objective(s): To foster improved value, customer focused services, and improved processes for Government activity through the use of information and communications technology.

Program Description: Provision of a co-ordinated and integrated approach for the effective use and integration of information and communications technology and shared services across Government, that improves service delivery to the community and businesses.

<u>Outputs:</u>	Units	2001-02	2002-03	2003-04	2004-05
Government Radio Network (GRN) - Agencies on the network	no.	37	44	44	44
Users on the network	no.	12,400	15,800	14,900	15,800
Electronic Service Delivery					
Agencies with websites	%	100	100	100	100
Number of visitors to Service NSW	mill	n.a.	1.6	1.8	2.0
Number of Service NSW page views requested	mill	n.a.	6.3	6.5	6.8
Corporate Services Reform Strategy					
Agencies/clusters provided with practical assistance	no.	n.a.	3	13	14
Processes benchmarked and streamlined	no.	n.a.	n.a.	2	8
Standardised systems delivered	no.	n.a.	1	1	2
Ellipse Upgrade					
Agencies implementing standard Government version Ellipse	no.	n.a.	n.a.	1	2
On-Line Business Licensing - Licence/registration renewals processed online using OLRS	no.	n.a.	8,365	20,000	21,000
Licence/registration renewal services (by licence type)	no.	n.a.	4	4	80
Agencies using services	no.	n.a.	1	1	4
Third Party online information verification interfaces	no.	n.a.	4	4	4

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

59 DEPARTMENT OF COMMERCE

59.1 Commerce

59.1.4 Office of Information and Communications Technology (cont)

Human Services Better Service Delivery Project -					
Non-Government Organisations approved to participate	no.	650	650	1,500	3,000
Non-Government Organisations supplied with computers	no.	9	50	1,350	150
Non-Government Organisations supplied with Internet access	no.	9	30	1,350	150
Better Services Delivery applications tried and evaluated	no.	2	4	4	4
<u>Average Staffing:</u>	EFT	125	130	140	136

2003-04		2004-05
Budget \$000	Revised \$000	Budget \$000

OPERATING STATEMENT

Expenses -

Operating expenses -			
Employee related	7,386	7,509	7,200
Other operating expenses	22,590	23,452	21,407
Maintenance	23	25	25
Depreciation and amortisation	9,548	4,548	5,466
Grants and subsidies			
Recurrent grants to non-profit organisations	806	...	14,945
Grants to agencies	497	...	...
connect.nsw	2,000	2,000	2,000
Capital grants paid to other organisations	7,411	15,712	11,109
Other expenses			
On line business licensing	10,319	11,197	28,005
Total Expenses	60,580	64,443	90,157

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

59 DEPARTMENT OF COMMERCE

59.1 Commerce

59.1.4 Office of Information and Communications Technology (cont)

OPERATING STATEMENT (cont)

Less:

Retained Revenue -

Sales of goods and services			
Government radio network charges	5,950	5,950	6,100
Investment income	695	695	663
Grants and contributions	524	524	31
Other revenue	206	206	206

Total Retained Revenue	7,375	7,375	7,000
-------------------------------	--------------	--------------	--------------

NET COST OF SERVICES	53,205	57,068	83,157
-----------------------------	---------------	---------------	---------------

ASSET ACQUISITIONS	12,450	15,350	17,100
---------------------------	---------------	---------------	---------------

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

59 DEPARTMENT OF COMMERCE

59.1 Commerce

59.1.5 Policy Development and Risk Management Services

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.

2003-04		2004-05
Budget \$000	Revised \$000	Budget \$000

OPERATING STATEMENT

Expenses -

Grants and subsidies			
Grants to agencies	140	140	140
Government Cleaning Service - sick leave liability	85	85	85
Heritage buildings programs - non budget dependent general government agencies	4,500	4,500	4,500
Purchase of sandstone	464	464	...
Other expenses			
Parliament House maintenance	1,135	1,135	1,685
Government House maintenance	870	870	870
Public building maintenance	172	172	172
Whole-of-government procurement	3,347	3,218	3,218
Information services	2,192	1,296	1,296
Procurement risk management	5,206	2,912	2,912
Construction industry development	1,951	1,714	1,714
Specialist policy advice and investigations	3,893	7,525	7,507
Regulatory compliance	859	783	783

Total Expenses	24,814	24,814	24,882
-----------------------	---------------	---------------	---------------

Less:

Retained Revenue -

Investment income	175	70	35
-------------------	-----	----	-----------

Total Retained Revenue	175	70	35
-------------------------------	------------	-----------	-----------

Gain/(loss) on disposal of non current assets	(299)
---	-------	-----	-----

NET COST OF SERVICES	24,938	24,744	24,847
-----------------------------	---------------	---------------	---------------

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

OFFICE OF GOVERNMENT BUSINESS

	2003-04		2004-05
	Budget \$000	Revised \$000	Budget \$000
OPERATING STATEMENT			
Retained Revenue -			
Sales of goods and services	323,378	316,125	313,367
Investment income	1,148	1,450	1,800
Other revenue	...	1,137	14,930
Total Retained Revenue	324,526	318,712	330,097
Less:			
Expenses -			
Operating Expenses -			
Employee related	196,313	174,755	176,748
Other operating expenses	105,295	124,355	131,587
Maintenance	3,877	1,231	1,257
Depreciation and amortisation	6,894	8,892	9,725
Borrowing costs	1,020	...	...
Total Expenses	313,399	309,233	319,317
Gain/(loss) on disposal of non current assets	2	8	19
SURPLUS/(DEFICIT) BEFORE DISTRIBUTIONS	11,129	9,487	10,799
Distributions -			
Dividends and capital repatriations	9,285	3,795	4,321
Tax equivalents	857	2,846	3,240
SURPLUS/(DEFICIT) AFTER DISTRIBUTIONS	987	2,846	3,238

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

OFFICE OF GOVERNMENT BUSINESS

	2003-04		2004-05
	Budget	Revised	Budget
	\$000	\$000	\$000
CASH FLOW STATEMENT			
CASH FLOWS FROM OPERATING ACTIVITIES			
Receipts			
Sale of goods and services	314,821	293,698	313,108
Interest	1,148	1,450	1,800
Other	(1,875)	5,401	14,930
Total Receipts	314,094	300,549	329,838
Payments			
Employee Related	202,554	174,727	175,829
Finance costs	1,020	...	...
Equivalent Income Tax	889	(949)	2,683
Other	104,618	183,657	113,560
Total Payments	309,081	357,435	292,072
NET CASH FLOWS FROM OPERATING ACTIVITIES	5,013	(56,886)	37,766
CASH FLOWS FROM INVESTING ACTIVITIES			
Proceeds from sale of property, plant and equipment	9	16	35
Purchases of property, plant and equipment	(16,623)	27,681	(34,420)
Purchases of investments	...	...	(8,500)
NET CASH FLOWS FROM INVESTING ACTIVITIES	(16,614)	27,697	(42,885)
CASH FLOWS FROM FINANCING ACTIVITIES			
Dividends paid	(9,452)	(949)	(3,903)
NET CASH FLOWS FROM FINANCING ACTIVITIES	(9,452)	(949)	(3,903)
NET INCREASE/(DECREASE) IN CASH	(21,053)	(30,138)	(9,022)
Opening Cash and Cash Equivalents	170,094	121,952	91,814
CLOSING CASH AND CASH EQUIVALENTS	149,041	91,814	82,792

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

OFFICE OF GOVERNMENT BUSINESS

	2003-04		2004-05
	Budget	Revised	Budget
	\$000	\$000	\$000
CASH FLOW STATEMENT (cont)			
CASH FLOW RECONCILIATION			
Surplus/(deficit) for year before distributions	10,272	6,641	7,559
Non cash items added back	6,894	8,892	9,725
Change in operating assets and liabilities	(12,153)	(72,419)	20,482
Net cash flow from operating activities	5,013	(56,886)	37,766

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

OFFICE OF GOVERNMENT BUSINESS

	2003-04		2004-05
	Budget \$000	Revised \$000	Budget \$000
STATEMENT OF FINANCIAL POSITION			
ASSETS -			
Current Assets -			
Cash assets	149,041	91,814	82,792
Receivables	203,882	144,496	144,496
Other financial assets	...	...	8,500
Inventories	9,608	9,000	9,000
Other	117,966	76,637	76,637
Total Current Assets	480,497	321,947	321,425
Non Current Assets -			
Property, plant and equipment -			
Land and building	34,978	39,371	39,371
Plant and equipment	27,882	37,651	42,333
Other	47,768	48,790	48,790
Total Non Current Assets	110,628	125,812	130,494
Total Assets	591,125	447,759	451,919
LIABILITIES -			
Current Liabilities -			
Payables	222,474	126,224	125,249
Tax	270	3,795	4,352
Provisions	17,816	23,014	24,351
Other	111,962	100,369	100,369
Total Current Liabilities	352,522	253,402	254,321
Non Current Liabilities -			
Provisions	46,640	50,220	50,220
Total Non Current Liabilities	46,640	50,220	50,220
Total Liabilities	399,162	303,622	304,541
NET ASSETS	191,963	144,137	147,378
EQUITY			
Reserves	6,043	14,821	14,824
Accumulated funds	185,920	129,316	132,554
TOTAL EQUITY	191,963	144,137	147,378

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

OFFICE OF GOVERNMENT PROCUREMENT

	2003-04		2004-05 Budget \$000
	Budget \$000	Revised \$000	
OPERATING STATEMENT			
Retained Revenue -			
Sales of goods and services	143,032	147,471	193,539
Investment income	203	270	270
Other revenue	...	434	3,772
Total Retained Revenue	143,235	148,175	197,581
Less:			
Expenses -			
Operating Expenses -			
Employee related	49,441	41,797	44,422
Other operating expenses	58,221	60,381	33,248
Maintenance	848	276	168
Depreciation and amortisation	15,796	28,863	59,145
Borrowing costs	5,880	7,829	48,993
Total Expenses	130,186	139,146	185,976
Gain/(loss) on disposal of non current assets	1	126	517
SURPLUS/(DEFICIT) BEFORE DISTRIBUTIONS	13,050	9,155	12,122
Distributions -			
Dividends and capital repatriations	10,899	3,662	4,849
Tax equivalents	1,006	2,747	3,637
SURPLUS/(DEFICIT) AFTER DISTRIBUTIONS	1,145	2,746	3,636

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

OFFICE OF GOVERNMENT PROCUREMENT

	2003-04		2004-05 Budget \$000
	Budget \$000	Revised \$000	
CASH FLOW STATEMENT			
CASH FLOWS FROM OPERATING ACTIVITIES			
Receipts			
Sale of goods and services	141,807	173,081	192,645
Interest	203	270	270
Other	...	652	3,766
Total Receipts	142,010	174,003	196,681
Payments			
Employee Related	50,906	42,581	44,481
Finance costs	5,880	7,829	48,993
Equivalent Income Tax	1,028	...	2,747
Other	48,778	27,550	31,248
Total Payments	106,592	77,960	127,469
NET CASH FLOWS FROM OPERATING ACTIVITIES	35,418	96,043	69,212
CASH FLOWS FROM INVESTING ACTIVITIES			
Proceeds from sale of property, plant and equipment	23,102	1,728	29,775
Purchases of property, plant and equipment	(210,262)	(210,348)	(224,116)
Purchases of investments	...	...	(1,500)
NET CASH FLOWS FROM INVESTING ACTIVITIES	(187,160)	(208,620)	(195,841)
CASH FLOWS FROM FINANCING ACTIVITIES			
Proceeds from borrowings and advances	184,105	164,814	128,848
Repayment of borrowings and advances	(14,300)	...	...
Dividends paid	(11,020)	...	(3,662)
NET CASH FLOWS FROM FINANCING ACTIVITIES	158,785	164,814	125,186
NET INCREASE/(DECREASE) IN CASH	7,043	52,237	(1,443)
Opening Cash and Cash Equivalents	23,675	21,514	73,751
CLOSING CASH AND CASH EQUIVALENTS	30,718	73,751	72,308

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

OFFICE OF GOVERNMENT PROCUREMENT

	2003-04		2004-05
	Budget	Revised	Budget
	\$000	\$000	\$000
CASH FLOW STATEMENT (cont)			
CASH FLOW RECONCILIATION			
Surplus/(deficit) for year before distributions	12,044	6,408	8,485
Non cash items added back	15,796	28,863	59,145
Change in operating assets and liabilities	7,578	60,772	1,582
Net cash flow from operating activities	35,418	96,043	69,212

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

OFFICE OF GOVERNMENT PROCUREMENT

	———2003-04———		2004-05
	Budget	Revised	Budget
	\$000	\$000	\$000
STATEMENT OF FINANCIAL POSITION			
ASSETS -			
Current Assets -			
Cash assets	30,718	73,751	72,308
Receivables	61,622	36,396	37,284
Other financial assets	...	...	1,500
Inventories	...	73	77
Other	27,671	17,523	17,523
Total Current Assets	120,011	127,743	128,692
Non Current Assets -			
Property, plant and equipment -			
Land and building	14	...	...
Plant and equipment	209,726	222,444	358,232
Other	11,119	11,249	11,247
Total Non Current Assets	220,859	233,693	369,479
Total Assets	340,870	361,436	498,171
LIABILITIES -			
Current Liabilities -			
Payables	33,217	49,989	52,119
Tax	196	2,747	3,637
Provisions	4,884	7,572	8,700
Other	4,909	4,474	4,575
Total Current Liabilities	43,206	64,782	69,031
Non Current Liabilities -			
Interest bearing	169,805	164,814	293,662
Provisions	10,525	11,080	11,080
Total Non Current Liabilities	180,330	175,894	304,742
Total Liabilities	223,536	240,676	373,773
NET ASSETS	117,334	120,760	124,398

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

OFFICE OF GOVERNMENT PROCUREMENT

	———2003-04———		2004-05
	Budget	Revised	Budget
	\$000	\$000	\$000
<hr/>			
STATEMENT OF FINANCIAL POSITION (cont)			
EQUITY			
Reserves	3,656	1,853	1,855
Accumulated funds	113,678	118,907	122,543
TOTAL EQUITY	117,334	120,760	124,398

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

SUPERANNUATION ADMINISTRATION CORPORATION

	2003-04		2004-05 Budget \$000
	Budget \$000	Revised \$000	
OPERATING STATEMENT			
Retained Revenue -			
Sales of goods and services	49,155	51,029	51,434
Investment income	167	90	99
Other revenue	1,121	560	721
Total Retained Revenue	50,443	51,679	52,254
Less:			
Expenses -			
Operating Expenses -			
Employee related	25,090	28,596	25,855
Other operating expenses	15,382	12,645	14,908
Maintenance	1,062	2,599	2,729
Depreciation and amortisation	5,932	4,542	4,055
Borrowing costs	209	50	...
Total Expenses	47,675	48,432	47,547
SURPLUS/(DEFICIT) BEFORE DISTRIBUTIONS	2,768	3,247	4,707
Distributions -			
Dividends and capital repatriations	775	1,485	951
Tax equivalents	831	1,200	1,019
SURPLUS/(DEFICIT) AFTER DISTRIBUTIONS	1,162	562	2,737

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

SUPERANNUATION ADMINISTRATION CORPORATION

	———2003-04———		2004-05
	Budget	Revised	Budget
	\$000	\$000	\$000
CASH FLOW STATEMENT			
CASH FLOWS FROM OPERATING ACTIVITIES			
Receipts			
Sale of goods and services	49,155	50,516	50,692
Interest	167	90	99
Other	5,121	2,160	4,535
Total Receipts	54,443	52,766	55,326
Payments			
Employee Related	24,965	28,094	25,960
Finance costs	209	50	...
Equivalent Income Tax	647	430	426
Other	20,444	19,774	21,777
Total Payments	46,265	48,348	48,163
NET CASH FLOWS FROM OPERATING ACTIVITIES	8,178	4,418	7,163
CASH FLOWS FROM INVESTING ACTIVITIES			
Proceeds from sale of property, plant and equipment	48	...	...
Purchases of property, plant and equipment	(4,000)	(2,931)	(3,000)
NET CASH FLOWS FROM INVESTING ACTIVITIES	(3,952)	(2,931)	(3,000)
CASH FLOWS FROM FINANCING ACTIVITIES			
Proceeds from borrowings and advances	...	1,000	...
Repayment of borrowings and advances	...	(3,000)	(1,000)
Dividends paid	(862)	(365)	(1,120)
NET CASH FLOWS FROM FINANCING ACTIVITIES	(862)	(2,365)	(2,120)
NET INCREASE/(DECREASE) IN CASH	3,364	(878)	2,043
Opening Cash and Cash Equivalents	5,693	6,013	5,135
CLOSING CASH AND CASH EQUIVALENTS	9,057	5,135	7,178

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

SUPERANNUATION ADMINISTRATION CORPORATION

	2003-04		2004-05
	Budget	Revised	Budget
	\$000	\$000	\$000
CASH FLOW STATEMENT (cont)			
CASH FLOW RECONCILIATION			
Surplus/(deficit) for year before distributions	1,937	2,047	3,688
Non cash items added back	5,932	4,542	4,055
Change in operating assets and liabilities	309	(2,171)	(580)
Net cash flow from operating activities	8,178	4,418	7,163

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

SUPERANNUATION ADMINISTRATION CORPORATION

	2003-04		2004-05 Budget \$000
	Budget \$000	Revised \$000	
STATEMENT OF FINANCIAL POSITION			
ASSETS -			
Current Assets -			
Cash assets	9,057	5,135	7,178
Receivables	5,650	7,147	8,255
Other	324	325	325
Total Current Assets	15,031	12,607	15,758
Non Current Assets -			
Property, plant and equipment - Plant and equipment	12,107	11,709	10,654
Tax	2,345	...	...
Other	...	2,345	1,500
Total Non Current Assets	14,452	14,054	12,154
Total Assets	29,483	26,661	27,912
LIABILITIES -			
Current Liabilities -			
Payables	1,813	1,926	2,868
Interest bearing	...	1,000	...
Tax	831	1,200	948
Provisions	5,429	10,235	8,972
Total Current Liabilities	8,073	14,361	12,788
Non Current Liabilities -			
Interest bearing	5,186	...	...
Tax	97	53	53
Provisions	4,739	1,153	1,240
Other	109	150	150
Total Non Current Liabilities	10,131	1,356	1,443
Total Liabilities	18,204	15,717	14,231
NET ASSETS	11,279	10,944	13,681
EQUITY			
Accumulated funds	11,279	10,944	13,681
TOTAL EQUITY	11,279	10,944	13,681

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

MOTOR ACCIDENTS AUTHORITY

	2003-04		2004-05
	Budget \$000	Revised \$000	Budget \$000
OPERATING STATEMENT			
Retained Revenue -			
Investment income	1,253	1,253	1,200
Retained taxes, fees and fines	22,123	22,123	35,258
Other revenue	390	390	...
Total Retained Revenue	23,766	23,766	36,458
Less:			
Expenses -			
Operating Expenses -			
Employee related	7,224	8,356	8,768
Other operating expenses	24,248	24,981	24,591
Depreciation and amortisation	114	95	91
Grants and subsidies	1,000	1,000	...
Total Expenses	32,586	34,432	33,450
SURPLUS/(DEFICIT)	(8,820)	(10,666)	3,008

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

MOTOR ACCIDENTS AUTHORITY

	2003-04		2004-05 Budget \$000
	Budget \$000	Revised \$000	
CASH FLOW STATEMENT			
CASH FLOWS FROM OPERATING ACTIVITIES			
Receipts			
Retained taxes	21,844	22,220	34,164
Interest	1,253	1,253	1,200
Other	100,263	100,156	79,051
Total Receipts	123,360	123,629	114,415
Payments			
Employee Related	7,061	8,437	8,863
Grants and subsidies	1,000	1,000	...
Other	123,303	113,043	103,864
Total Payments	131,364	122,480	112,727
NET CASH FLOWS FROM OPERATING ACTIVITIES	(8,004)	1,149	1,688
CASH FLOWS FROM INVESTING ACTIVITIES			
Purchases of property, plant and equipment	(95)	(86)	(85)
NET CASH FLOWS FROM INVESTING ACTIVITIES	(95)	(86)	(85)
NET INCREASE/(DECREASE) IN CASH	(8,099)	1,063	1,603
Opening Cash and Cash Equivalents	22,533	17,860	18,923
CLOSING CASH AND CASH EQUIVALENTS	14,434	18,923	20,526
CASH FLOW RECONCILIATION			
Surplus/(deficit) for year before distributions	(8,820)	(10,666)	3,008
Non cash items added back	114	95	91
Change in operating assets and liabilities	702	11,720	(1,411)
Net cash flow from operating activities	(8,004)	1,149	1,688

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

MOTOR ACCIDENTS AUTHORITY

	2003-04		2004-05 Budget \$000
	Budget \$000	Revised \$000	
STATEMENT OF FINANCIAL POSITION			
ASSETS -			
Current Assets -			
Cash assets	14,434	18,923	20,526
Receivables	77,602	71,765	51,404
Other	300	6,622	6,622
Total Current Assets	92,336	97,310	78,552
Non Current Assets -			
Receivables	138,482	113,869	65,833
Property, plant and equipment - Plant and equipment	226	195	189
Total Non Current Assets	138,708	114,064	66,022
Total Assets	231,044	211,374	144,574
LIABILITIES -			
Current Liabilities -			
Payables	955	604	512
Provisions	500	556	556
Other	75,701	69,814	48,129
Total Current Liabilities	77,156	70,974	49,197
Non Current Liabilities -			
Provisions	800	845	850
Other	138,482	113,869	65,833
Total Non Current Liabilities	139,282	114,714	66,683
Total Liabilities	216,438	185,688	115,880
NET ASSETS	14,606	25,686	28,694
EQUITY			
Accumulated funds	14,606	25,686	28,694
TOTAL EQUITY	14,606	25,686	28,694

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

	2003-04		2004-05
	Budget	Revised	Budget
	\$000	\$000	\$000
OPERATING STATEMENT			
Retained Revenue -			
Investment income	33,620	33,187	32,842
Total Retained Revenue	33,620	33,187	32,842
Less:			
Expenses -			
Operating Expenses -			
Other operating expenses	19,677	19,154	18,898
Grants and subsidies	11,364	11,454	11,397
Total Expenses	31,041	30,608	30,295
SURPLUS/(DEFICIT)	2,579	2,579	2,547

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

	2003-04		2004-05
	Budget \$000	Revised \$000	Budget \$000
CASH FLOW STATEMENT			
CASH FLOWS FROM OPERATING ACTIVITIES			
Receipts			
Interest	31,820	32,328	31,802
Other	16	16	16
Total Receipts	31,836	32,344	31,818
Payments			
Grants and subsidies	11,364	11,454	11,397
Other	19,693	20,340	18,954
Total Payments	31,057	31,794	30,351
NET CASH FLOWS FROM OPERATING ACTIVITIES	779	550	1,467
CASH FLOWS FROM INVESTING ACTIVITIES			
Proceeds from sale of investments	50	...	50
Advance repayments received	50	49	60
NET CASH FLOWS FROM INVESTING ACTIVITIES	100	49	110
NET INCREASE/(DECREASE) IN CASH	879	599	1,577
Opening Cash and Cash Equivalents	18,723	14,387	14,986
CLOSING CASH AND CASH EQUIVALENTS	19,602	14,986	16,563
CASH FLOW RECONCILIATION			
Surplus/(deficit) for year before distributions	2,579	2,579	2,547
Non cash items added back	(1,800)	(825)	(1,040)
Change in operating assets and liabilities	...	(1,204)	(40)
Net cash flow from operating activities	779	550	1,467

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

	2003-04		2004-05 Budget \$000
	Budget \$000	Revised \$000	
STATEMENT OF FINANCIAL POSITION			
ASSETS -			
Current Assets -			
Cash assets	19,602	14,986	16,563
Receivables	335	235	235
Other financial assets	17,549	23,418	24,388
Total Current Assets	37,486	38,639	41,186
Non Current Assets -			
Other financial assets	191	205	165
Property, plant and equipment -			
Total Non Current Assets	191	205	165
Total Assets	37,677	38,844	41,351
LIABILITIES -			
Current Liabilities -			
Other	85	125	85
Total Current Liabilities	85	125	85
Total Liabilities	85	125	85
NET ASSETS	37,592	38,719	41,266
EQUITY			
Accumulated funds	37,592	38,719	41,266
TOTAL EQUITY	37,592	38,719	41,266

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

	2003-04		2004-05 Budget \$000
	Budget \$000	Revised \$000	
OPERATING STATEMENT			
Retained Revenue -			
Sales of goods and services	203,478	213,051	210,643
Investment income	8,575	19,100	11,016
Other revenue	1,520	2,157	2,636
Total Retained Revenue	213,573	234,308	224,295
Less:			
Expenses -			
Operating Expenses -			
Employee related	77,465	78,898	84,515
Other operating expenses	103,354	102,304	109,481
Maintenance	550	610	308
Depreciation and amortisation	13,703	9,252	10,770
Grants and subsidies*	46,490	50,722	33,101
Total Expenses	241,562	241,786	238,175
SURPLUS/(DEFICIT)	(27,989)	(7,478)	(13,880)

* Includes the funding of the Workers' Compensation Commission

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

	2003-04		2004-05
	Budget	Revised	Budget
	\$000	\$000	\$000
CASH FLOW STATEMENT			
CASH FLOWS FROM OPERATING ACTIVITIES			
Receipts			
Sale of goods and services	19,830	26,408	28,403
Retained taxes	183,648	186,716	182,240
Interest	8,295	18,830	10,766
Other	1,532	15,238	13,630
Total Receipts	213,305	247,192	235,039
Payments			
Employee Related	76,255	81,891	83,305
Grants and subsidies	19,943	28,665	8,868
Other	129,037	109,610	146,321
Total Payments	225,235	220,166	238,494
NET CASH FLOWS FROM OPERATING ACTIVITIES	(11,930)	27,026	(3,455)
CASH FLOWS FROM INVESTING ACTIVITIES			
Proceeds from sale of property, plant and equipment	...	52	...
Proceeds from sale of investments	30,353	55,237	56,118
Purchases of property, plant and equipment	(18,423)	(10,517)	(16,023)
Purchases of investments	...	(63,691)	(39,455)
NET CASH FLOWS FROM INVESTING ACTIVITIES	11,930	(18,919)	640
NET INCREASE/(DECREASE) IN CASH	...	8,107	(2,815)
Opening Cash and Cash Equivalents	28,271	22,690	30,797
CLOSING CASH AND CASH EQUIVALENTS	28,271	30,797	27,982
CASH FLOW RECONCILIATION			
Surplus/(deficit) for year before distributions	(27,989)	(7,478)	(13,880)
Non cash items added back	13,423	8,982	10,520
Change in operating assets and liabilities	2,636	25,522	(95)
Net cash flow from operating activities	(11,930)	27,026	(3,455)

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

	2003-04		2004-05 Budget \$000
	Budget \$000	Revised \$000	
STATEMENT OF FINANCIAL POSITION			
ASSETS -			
Current Assets -			
Cash assets	28,271	30,797	27,982
Receivables	17,618	28,866	28,884
Other financial assets	29,013	21,510	19,951
Inventories	182	119	119
Other	1,698	1,675	1,675
Total Current Assets	76,782	82,967	78,611
Non Current Assets -			
Receivables	17,566	24,231	24,231
Other financial assets	163,126	204,982	190,128
Property, plant and equipment -			
Land and building	33,385	14,048	18,938
Plant and equipment	43,104	45,711	46,074
Infrastructure systems	...	(8)	(8)
Total Non Current Assets	257,181	288,964	279,363
Total Assets	333,963	371,931	357,974
LIABILITIES -			
Current Liabilities -			
Payables	21,549	14,753	14,765
Provisions	12,627	12,354	13,564
Other	25,913	28,324	28,367
Total Current Liabilities	60,089	55,431	56,696
Non Current Liabilities -			
Provisions	221,432	246,079	246,429
Other	1,995	18,500	16,808
Total Non Current Liabilities	223,427	264,579	263,237
Total Liabilities	283,516	320,010	319,933
NET ASSETS	50,447	51,921	38,041

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

	2003-04		2004-05
	Budget	Revised	Budget
	\$000	\$000	\$000
STATEMENT OF FINANCIAL POSITION (cont)			
EQUITY			
Reserves	14,934	11,168	11,168
Accumulated funds	35,513	40,753	26,873
TOTAL EQUITY	50,447	51,921	38,041

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

WORKERS' COMPENSATION (DUST DISEASES) BOARD

	2003-04		2004-05
	Budget \$000	Revised \$000	Budget \$000
OPERATING STATEMENT			
Retained Revenue -			
Sales of goods and services	202	462	467
Investment income	15,220	26,310	31,952
Other revenue	58,872	43,291	44,484
Total Retained Revenue	74,294	70,063	76,903
Less:			
Expenses -			
Operating Expenses -			
Employee related	3,011	3,232	3,401
Other operating expenses	65,060	61,485	67,964
Maintenance	80	60	65
Depreciation and amortisation	261	320	333
Grants and subsidies	5,970	4,973	5,148
Total Expenses	74,382	70,070	76,911
Gain/(loss) on disposal of non current assets	88	7	8
SURPLUS/(DEFICIT)	...	...	...

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

WORKERS' COMPENSATION (DUST DISEASES) BOARD

	2003-04		2004-05
	Budget \$000	Revised \$000	Budget \$000
CASH FLOW STATEMENT			
CASH FLOWS FROM OPERATING ACTIVITIES			
Receipts			
Sale of goods and services	224	484	490
Retained taxes	51,919	87,614	75,568
Interest	8,220	19,310	24,352
Other	605	428	482
Total Receipts	60,968	107,836	100,892
Payments			
Employee Related	2,972	3,135	3,347
Grants and subsidies	5,970	4,973	5,148
Other	55,652	56,095	63,911
Total Payments	64,594	64,203	72,406
NET CASH FLOWS FROM OPERATING ACTIVITIES	(3,626)	43,633	28,486
CASH FLOWS FROM INVESTING ACTIVITIES			
Proceeds from sale of property, plant and equipment	140	90	92
Proceeds from sale of investments	155,000	174,914	166,053
Purchases of property, plant and equipment	(353)	(353)	(367)
Purchases of investments	(147,994)	(225,681)	(191,117)
NET CASH FLOWS FROM INVESTING ACTIVITIES	6,793	(51,030)	(25,339)
NET INCREASE/(DECREASE) IN CASH	3,167	(7,397)	3,147
Opening Cash and Cash Equivalents	21,048	17,299	9,902
CLOSING CASH AND CASH EQUIVALENTS	24,215	9,902	13,049
CASH FLOW RECONCILIATION			
Non cash items added back	(6,779)	(6,700)	(7,292)
Change in operating assets and liabilities	3,153	50,333	35,778
Net cash flow from operating activities	(3,626)	43,633	28,486

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

WORKERS' COMPENSATION (DUST DISEASES) BOARD

	2003-04		2004-05
	Budget \$000	Revised \$000	Budget \$000
STATEMENT OF FINANCIAL POSITION			
ASSETS -			
Current Assets -			
Cash assets	24,215	9,902	13,049
Receivables	57,863	7,715	8,025
Other financial assets	75,851	257,930	240,478
Other	126	45	35
Total Current Assets	158,055	275,592	261,587
Non Current Assets -			
Receivables	777,513	816,652	785,200
Other financial assets	322,427	212,400	262,516
Property, plant and equipment -			
Land and building	2,815	3,355	3,265
Plant and equipment	920	946	986
Total Non Current Assets	1,103,675	1,033,353	1,051,967
Total Assets	1,261,730	1,308,945	1,313,554
LIABILITIES -			
Current Liabilities -			
Payables	1,080	3,709	3,764
Provisions	57,801	61,485	65,892
Total Current Liabilities	58,881	65,194	69,656
Non Current Liabilities -			
Provisions	1,202,849	1,243,058	1,243,205
Total Non Current Liabilities	1,202,849	1,243,058	1,243,205
Total Liabilities	1,261,730	1,308,252	1,312,861
NET ASSETS	...	693	693
EQUITY			
Reserves	...	693	693
TOTAL EQUITY	...	693	693

**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**

	2003-04		2004-05
	Budget \$000	Revised \$000	Budget \$000
OPERATING STATEMENT			
Retained Revenue -			
Investment income	27,800	42,436	24,900
Retained taxes, fees and fines	30,000	36,490	33,500
Other revenue	16	7	15
Total Retained Revenue	57,816	78,933	58,415
Less:			
Expenses -			
Operating Expenses -			
Employee related	5,527	4,626	5,551
Other operating expenses	4,386	3,491	3,844
Maintenance	72	81	90
Depreciation and amortisation	492	320	315
Other expenses	69,700	59,300	63,600
Total Expenses	80,177	67,818	73,400
Gain/(loss) on disposal of non current assets	23	28	10
SURPLUS/(DEFICIT)	(22,338)	11,143	(14,975)

**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**

	———2003-04———		2004-05
	Budget	Revised	Budget
	\$000	\$000	\$000
CASH FLOW STATEMENT			
CASH FLOWS FROM OPERATING ACTIVITIES			
Receipts			
Retained taxes	30,000	36,964	33,500
Interest	200	136	200
Other	342	327	305
Total Receipts	30,542	37,427	34,005
Payments			
Employee Related	5,607	4,439	5,592
Other	41,229	42,145	44,873
Total Payments	46,836	46,584	50,465
NET CASH FLOWS FROM OPERATING ACTIVITIES	(16,294)	(9,157)	(16,460)
CASH FLOWS FROM INVESTING ACTIVITIES			
Proceeds from sale of property, plant and equipment	60	96	60
Proceeds from sale of investments	17,734	8,000	18,071
Purchases of property, plant and equipment	(1,500)	(403)	(1,667)
NET CASH FLOWS FROM INVESTING ACTIVITIES	16,294	7,693	16,464
NET INCREASE/(DECREASE) IN CASH	...	(1,464)	4
Opening Cash and Cash Equivalents	1,750	3,253	2,181
Reclassification of Cash Equivalents	...	392	...
CLOSING CASH AND CASH EQUIVALENTS	1,750	2,181	2,185
CASH FLOW RECONCILIATION			
Surplus/(deficit) for year before distributions	(22,338)	11,143	(14,975)
Non cash items added back	(27,108)	(41,980)	(24,385)
Change in operating assets and liabilities	33,152	21,680	22,900
Net cash flow from operating activities	(16,294)	(9,157)	(16,460)

**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**

	2003-04		2004-05 Budget \$000
	Budget \$000	Revised \$000	
STATEMENT OF FINANCIAL POSITION			
ASSETS -			
Current Assets -			
Cash assets	1,750	2,181	2,185
Receivables	2,120	2,140	2,100
Other	30	160	150
Total Current Assets	3,900	4,481	4,435
Non Current Assets -			
Other financial assets	365,353	387,849	394,478
Property, plant and equipment - Plant and equipment	1,719	1,403	2,705
Other	...	19	...
Total Non Current Assets	367,072	389,271	397,183
Total Assets	370,972	393,752	401,618
LIABILITIES -			
Current Liabilities -			
Payables	695	796	647
Provisions	40,530	40,665	40,980
Total Current Liabilities	41,225	41,461	41,627
Non Current Liabilities -			
Provisions	386,699	346,175	368,850
Total Non Current Liabilities	386,699	346,175	368,850
Total Liabilities	427,924	387,636	410,477
NET ASSETS	(56,952)	6,116	(8,859)
EQUITY			
Accumulated funds	(56,952)	6,116	(8,859)
TOTAL EQUITY	(56,952)	6,116	(8,859)