

**SPECIAL MINISTER OF STATE AND MINISTER FOR INDUSTRIAL  
RELATIONS**

**68 DEPARTMENT OF INDUSTRIAL RELATIONS**

	2001-02		<b>2002-03 Budget \$000</b>
	Budget \$000	Revised \$000	
<b>OPERATING STATEMENT</b>			
<b>Expenses -</b>			
Operating expenses -			
Employee related	18,994	17,836	<b>13,891</b>
Other operating expenses	8,168	5,798	<b>5,065</b>
Maintenance	108	220	<b>110</b>
Depreciation and amortisation	1,213	1,133	<b>1,150</b>
Grants and subsidies	1,300	1,200	...
<b>Total Expenses*</b>	<b>29,783</b>	<b>26,187</b>	<b>20,216</b>
Less:			
<b>Retained Revenue -</b>			
Sales of goods and services	1,209	1,709	<b>1,735</b>
Investment income	50	66	<b>63</b>
Grants and contributions*	9,046	4,450	...
<b>Total Retained Revenue</b>	<b>10,305</b>	<b>6,225</b>	<b>1,798</b>
<b>NET COST OF SERVICES</b>	<b>19,478</b>	<b>19,962</b>	<b>18,418</b>

\* The decline in operating expenses and grants and contributions revenue is primarily due to the cessation of the Workers Compensation Resolution Service from 31 December 2001. A new Workers Compensation Commission, funded and operated by the WorkCover Authority, replaced the Workers Compensation Resolution Service from 1 January 2002.

**SPECIAL MINISTER OF STATE AND MINISTER FOR INDUSTRIAL  
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**68 DEPARTMENT OF INDUSTRIAL RELATIONS**

	———2001-02———		
	Budget	Revised	<b>2002-03</b>
	\$000	\$000	<b>Budget</b>
			<b>\$000</b>
<b>CASH FLOW STATEMENT</b>			
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>			
<b>Payments</b>			
Employee Related	17,958	17,306	<b>12,941</b>
Grants and subsidies	1,300	1,200	...
Other	8,793	7,398	<b>5,807</b>
<b>Total Payments</b>	<b>28,051</b>	<b>25,904</b>	<b>18,748</b>
<b>Receipts</b>			
Sale of goods and services	1,224	1,709	<b>1,739</b>
Interest	50	62	<b>69</b>
Other	9,598	6,121	<b>580</b>
<b>Total Receipts</b>	<b>10,872</b>	<b>7,892</b>	<b>2,388</b>
<b>NET CASH FLOWS FROM OPERATING ACTIVITIES</b>	<b>(17,179)</b>	<b>(18,012)</b>	<b>(16,360)</b>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>			
Purchases of property, plant and equipment	(595)	(2,460)	<b>(1,032)</b>
<b>NET CASH FLOWS FROM INVESTING ACTIVITIES</b>	<b>(595)</b>	<b>(2,460)</b>	<b>(1,032)</b>
<b>CASH FLOWS FROM GOVERNMENT</b>			
Recurrent appropriation	17,262	18,012	<b>15,796</b>
Capital appropriation	395	2,260	<b>782</b>
Cash reimbursements from the Consolidated Fund Entity	580	400	<b>450</b>
<b>NET CASH FLOWS FROM GOVERNMENT</b>	<b>18,237</b>	<b>20,672</b>	<b>17,028</b>
<b>NET INCREASE/(DECREASE) IN CASH</b>	<b>463</b>	<b>200</b>	<b>(364)</b>
Opening Cash and Cash Equivalents	865	1,090	<b>1,290</b>
<b>CLOSING CASH AND CASH EQUIVALENTS</b>	<b>1,328</b>	<b>1,290</b>	<b>926</b>
<b>CASH FLOW RECONCILIATION</b>			
Net cost of services	(19,478)	(19,962)	<b>(18,418)</b>
Non cash items added back	2,167	2,147	<b>2,080</b>
Change in operating assets and liabilities	132	(197)	<b>(22)</b>
<b>Net cash flow from operating activities</b>	<b>(17,179)</b>	<b>(18,012)</b>	<b>(16,360)</b>

**SPECIAL MINISTER OF STATE AND MINISTER FOR INDUSTRIAL  
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**68 DEPARTMENT OF INDUSTRIAL RELATIONS**

	———2001-02———		<b>2002-03</b>
	Budget	Revised	<b>Budget</b>
	\$000	\$000	<b>\$000</b>
<b>STATEMENT OF FINANCIAL POSITION</b>			
<b>ASSETS -</b>			
<b>Current Assets -</b>			
Cash assets	1,328	1,290	<b>926</b>
Receivables	1,048	257	<b>250</b>
Other	15	10	...
<b>Total Current Assets</b>	<b>2,391</b>	<b>1,557</b>	<b>1,176</b>
<b>Non Current Assets -</b>			
Property, plant and equipment - Plant and equipment	4,102	4,106	<b>3,988</b>
<b>Total Non Current Assets</b>	<b>4,102</b>	<b>4,106</b>	<b>3,988</b>
<b>Total Assets</b>	<b>6,493</b>	<b>5,663</b>	<b>5,164</b>
<b>LIABILITIES -</b>			
<b>Current Liabilities -</b>			
Payables	814	722	<b>725</b>
Employee entitlements and other provisions	1,530	1,250	<b>1,270</b>
Other	400	64	...
<b>Total Current Liabilities</b>	<b>2,744</b>	<b>2,036</b>	<b>1,995</b>
<b>Non Current Liabilities -</b>			
Other	125	128	<b>130</b>
<b>Total Non Current Liabilities</b>	<b>125</b>	<b>128</b>	<b>130</b>
<b>Total Liabilities</b>	<b>2,869</b>	<b>2,164</b>	<b>2,125</b>
<b>NET ASSETS</b>	<b>3,624</b>	<b>3,499</b>	<b>3,039</b>
<b>EQUITY</b>			
Accumulated funds	3,624	3,499	<b>3,039</b>
<b>TOTAL EQUITY</b>	<b>3,624</b>	<b>3,499</b>	<b>3,039</b>

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**SPECIAL MINISTER OF STATE AND MINISTER FOR INDUSTRIAL  
RELATIONS**

**68 DEPARTMENT OF INDUSTRIAL RELATIONS**

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**68.1 Industrial Relations**

**68.1.1 Private Sector**

Program Objective(s): To develop workplace change and ensure industrial laws in New South Wales are understood and complied with.

Program Description: Provision of award information and policy advice on industrial relations and workplace equity. Inspection, regulation and licensing of certain occupations.

Average Staffing (EFT)

2001-02                  2002-03

Activities:

Industrial compliance	101	89
Industrial information	73	69
Workplace services	31	38
	205	196

2001-02		2002-03
Budget	Revised	Budget
\$000	\$000	\$000

**OPERATING STATEMENT**

**Expenses -**

Operating expenses -			
Employee related	12,255	13,480	<b>12,988</b>
Other operating expenses	4,951	3,911	<b>4,423</b>
Maintenance	98	220	<b>110</b>
Depreciation and amortisation	824	937	<b>1,130</b>
Grants and subsidies			
Tractor rollover protection scheme	1,200	1,200	...
Recurrent grants to non profit organisations	100	...	...
<b>Total Expenses</b>	<b>19,428</b>	<b>19,748</b>	<b>18,651</b>

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**SPECIAL MINISTER OF STATE AND MINISTER FOR INDUSTRIAL  
RELATIONS**

**68 DEPARTMENT OF INDUSTRIAL RELATIONS**

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**68.1 Industrial Relations**

**68.1.1 Private Sector (cont)**

**OPERATING STATEMENT (cont)**

Less:

**Retained Revenue -**

Sales of goods and services			
Publication sales	650	675	<b>675</b>
Fees for services	129	235	<b>130</b>
Recoupment of administration costs	319	500	<b>845</b>
Minor sales of goods and services	72	30	<b>80</b>
Investment income	47	66	<b>63</b>
Grants and contributions	773	...	...
<b>Total Retained Revenue</b>	<b>1,990</b>	<b>1,506</b>	<b>1,793</b>
<b>NET COST OF SERVICES</b>	<b>17,438</b>	<b>18,242</b>	<b>16,858</b>

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<b>ASSET ACQUISITIONS</b>	<b>367</b>	<b>2,116</b>	<b>867</b>
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**SPECIAL MINISTER OF STATE AND MINISTER FOR INDUSTRIAL  
RELATIONS**

**68 DEPARTMENT OF INDUSTRIAL RELATIONS**

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**68.1 Industrial Relations**

**68.1.2 Dispute Resolution**

Program Objective(s): To review promotion and disciplinary decisions of Government agencies and to conciliate resolution of workers' compensation claims.

Program Description: Hearing and adjudication of appeals against promotion and disciplinary decisions in the public sector. Resolution of disputed workers' compensation claims.

<u>Activities:</u>	Average Staffing (EFT)	
	2001-02	2002-03
Public sector appeals	12	12
Conciliation service*	34	...
	46	12

  

2001-02		2002-03
Budget	Revised	Budget
\$000	\$000	\$000

**OPERATING STATEMENT**

**Expenses -**

Operating expenses -			
Employee related	6,739	4,356	<b>903</b>
Other operating expenses	3,217	1,887	<b>642</b>
Maintenance	10	...	...
Depreciation and amortisation	389	196	<b>20</b>

<b>Total Expenses*</b>	<b>10,355</b>	<b>6,439</b>	<b>1,565</b>
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Less:

**Retained Revenue -**

Sales of goods and services			
Fees for services	2	256	...
Sale of transcripts	5	13	<b>5</b>
Recoupment of administration costs	24	...	...
Minor sales of goods and services	8	...	...

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**SPECIAL MINISTER OF STATE AND MINISTER FOR INDUSTRIAL  
RELATIONS**

**68 DEPARTMENT OF INDUSTRIAL RELATIONS**

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**68.1 Industrial Relations**

**68.1.2 Dispute Resolution (cont)**

**OPERATING STATEMENT (cont)**

Investment income	3	...	...
Grants and contributions*	8,273	4,450	...
<b>Total Retained Revenue</b>	<b>8,315</b>	<b>4,719</b>	<b>5</b>
<b>NET COST OF SERVICES</b>	<b>2,040</b>	<b>1,720</b>	<b>1,560</b>
<b>ASSET ACQUISITIONS</b>	<b>228</b>	<b>344</b>	<b>165</b>

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\* The decline in operating expenses and grants and contributions revenue is primarily due to the cessation of the Workers Compensation Resolution Service from 31 December 2001. A new Workers Compensation Commission, funded and operated by the WorkCover Authority, replaced the Workers Compensation Resolution Service from 1 January 2002.

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**SPECIAL MINISTER OF STATE AND MINISTER FOR INDUSTRIAL  
RELATIONS**

**MOTOR ACCIDENTS AUTHORITY**

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	2001-02		2002-03
	Budget	Revised	Budget
	\$000	\$000	\$000
<b>OPERATING STATEMENT</b>			
<b>Retained Revenue -</b>			
Investment income	927	904	<b>996</b>
Retained taxes, fees and fines	18,733	18,345	<b>18,774</b>
Other revenue	285	725	<b>379</b>
<b>Total Retained Revenue</b>	<b>19,945</b>	<b>19,974</b>	<b>20,149</b>
Less:			
<b>Expenses -</b>			
Operating Expenses -			
Employee related	4,809	4,620	<b>6,079</b>
Other operating expenses	12,441	11,640	<b>12,088</b>
Depreciation and amortisation	88	83	<b>88</b>
<b>Total Expenses</b>	<b>17,338</b>	<b>16,343</b>	<b>18,255</b>
<b>SURPLUS/(DEFICIT)</b>	<b>2,607</b>	<b>3,631</b>	<b>1,894</b>

**SPECIAL MINISTER OF STATE AND MINISTER FOR INDUSTRIAL  
RELATIONS**

**MOTOR ACCIDENTS AUTHORITY**

	2001-02		2002-03
	Budget	Revised	Budget
	\$000	\$000	\$000
<b>CASH FLOW STATEMENT</b>			
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>			
<b>Receipts</b>			
Retained taxes	18,705	18,105	<b>19,209</b>
Interest	927	904	<b>996</b>
Other	1,550	1,940	<b>1,801</b>
<b>Total Receipts</b>	<b>21,182</b>	<b>20,949</b>	<b>22,006</b>
<b>Payments</b>			
Employee Related	4,809	4,704	<b>6,048</b>
Other	13,809	16,420	<b>14,415</b>
<b>Total Payments</b>	<b>18,618</b>	<b>21,124</b>	<b>20,463</b>
<b>NET CASH FLOWS FROM OPERATING ACTIVITIES</b>	<b>2,564</b>	<b>(175)</b>	<b>1,543</b>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>			
Purchases of property, plant and equipment	(106)	(80)	<b>(129)</b>
<b>NET CASH FLOWS FROM INVESTING ACTIVITIES</b>	<b>(106)</b>	<b>(80)</b>	<b>(129)</b>
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>			
Repayment of borrowings and advances	...	...	<b>(15)</b>
<b>NET CASH FLOWS FROM FINANCING ACTIVITIES</b>	<b>...</b>	<b>...</b>	<b>(15)</b>
<b>NET INCREASE/(DECREASE) IN CASH</b>	<b>2,458</b>	<b>(255)</b>	<b>1,399</b>
Opening Cash and Cash Equivalents	18,010	23,391	<b>23,136</b>
<b>CLOSING CASH AND CASH EQUIVALENTS</b>	<b>20,468</b>	<b>23,136</b>	<b>24,535</b>
<b>CASH FLOW RECONCILIATION</b>			
Surplus/(deficit) for year before distributions	2,607	3,631	<b>1,894</b>
Non cash items added back	88	83	<b>88</b>
Change in operating assets and liabilities	(131)	(3,889)	<b>(439)</b>
<b>Net cash flow from operating activities</b>	<b>2,564</b>	<b>(175)</b>	<b>1,543</b>

**SPECIAL MINISTER OF STATE AND MINISTER FOR INDUSTRIAL  
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**MOTOR ACCIDENTS AUTHORITY**

	2001-02		
	Budget	Revised	2002-03
	\$000	\$000	Budget
			\$000
<b>STATEMENT OF FINANCIAL POSITION</b>			
<b>ASSETS -</b>			
<b>Current Assets -</b>			
Cash assets	20,468	23,136	<b>24,535</b>
Receivables	1,729	2,263	<b>1,713</b>
Other	996	721	<b>721</b>
<b>Total Current Assets</b>	<b>23,193</b>	<b>26,120</b>	<b>26,969</b>
<b>Non Current Assets -</b>			
Other financial assets	109	109	<b>109</b>
Property, plant and equipment - Plant and equipment	168	204	<b>245</b>
<b>Total Non Current Assets</b>	<b>277</b>	<b>313</b>	<b>354</b>
<b>Total Assets</b>	<b>23,470</b>	<b>26,433</b>	<b>27,323</b>
<b>LIABILITIES -</b>			
<b>Current Liabilities -</b>			
Payables	109	1,056	<b>113</b>
Interest bearing	...	15	...
Employee entitlements and other provisions	280	307	<b>284</b>
Other	93	...	<b>93</b>
<b>Total Current Liabilities</b>	<b>482</b>	<b>1,378</b>	<b>490</b>
<b>Non Current Liabilities -</b>			
Employee entitlements and other provisions	428	525	<b>501</b>
Other	...	92	...
<b>Total Non Current Liabilities</b>	<b>428</b>	<b>617</b>	<b>501</b>
<b>Total Liabilities</b>	<b>910</b>	<b>1,995</b>	<b>991</b>
<b>NET ASSETS</b>	<b>22,560</b>	<b>24,438</b>	<b>26,332</b>
<b>EQUITY</b>			
Accumulated funds	22,560	24,438	<b>26,332</b>
<b>TOTAL EQUITY</b>	<b>22,560</b>	<b>24,438</b>	<b>26,332</b>

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**SPECIAL MINISTER OF STATE AND MINISTER FOR INDUSTRIAL  
RELATIONS  
WORKCOVER AUTHORITY**

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	2001-02		2002-03
	Budget	Revised	Budget
	\$000	\$000	\$000
<b>OPERATING STATEMENT</b>			
<b>Retained Revenue -</b>			
Sales of goods and services	163,589	177,864	<b>183,524</b>
Investment income	6,300	13,045	<b>14,645</b>
Grants and contributions	1,200	1,200	...
Other revenue	1,500	3,389	<b>1,520</b>
<b>Total Retained Revenue</b>	<b>172,589</b>	<b>195,498</b>	<b>199,689</b>
Less:			
<b>Expenses -</b>			
Operating Expenses -			
Employee related	67,240	69,837	<b>70,090</b>
Other operating expenses	81,057	89,141	<b>85,841</b>
Maintenance	550	550	<b>550</b>
Depreciation and amortisation	4,700	4,752	<b>8,623</b>
Grants and subsidies*	35,472	40,594	<b>54,596</b>
<b>Total Expenses</b>	<b>189,019</b>	<b>204,874</b>	<b>219,700</b>
<b>SURPLUS/(DEFICIT)</b>	<b>(16,430)</b>	<b>(9,376)</b>	<b>(20,011)</b>

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

**SPECIAL MINISTER OF STATE AND MINISTER FOR INDUSTRIAL  
RELATIONS**

**WORKCOVER AUTHORITY**

	2001-02		
	Budget	Revised	2002-03
	\$000	\$000	Budget
			\$000
<b>CASH FLOW STATEMENT</b>			
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>			
<b>Receipts</b>			
Sale of goods and services	19,180	19,627	<b>15,577</b>
Retained taxes	144,409	156,366	<b>167,947</b>
Interest	4,700	11,445	<b>13,045</b>
Other	5,700	7,589	<b>4,626</b>
<b>Total Receipts</b>	<b>173,989</b>	<b>195,027</b>	<b>201,195</b>
<b>Payments</b>			
Employee Related	63,030	65,654	<b>65,880</b>
Grants and subsidies	35,472	28,400	<b>25,600</b>
Other	83,967	97,671	<b>116,519</b>
<b>Total Payments</b>	<b>182,469</b>	<b>191,725</b>	<b>207,999</b>
<b>NET CASH FLOWS FROM OPERATING ACTIVITIES</b>	<b>(8,480)</b>	<b>3,302</b>	<b>(6,804)</b>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>			
Proceeds from sale of investments	55,698	55,793	<b>44,899</b>
Purchases of property, plant and equipment	(36,054)	(36,280)	<b>(30,143)</b>
Purchases of investments	(11,164)	(23,974)	<b>(8,552)</b>
<b>NET CASH FLOWS FROM INVESTING ACTIVITIES</b>	<b>8,480</b>	<b>(4,461)</b>	<b>6,204</b>
<b>NET INCREASE/(DECREASE) IN CASH</b>	<b>...</b>	<b>(1,159)</b>	<b>(600)</b>
Opening Cash and Cash Equivalents	17,338	13,598	<b>12,439</b>
<b>CLOSING CASH AND CASH EQUIVALENTS</b>	<b>17,338</b>	<b>12,439</b>	<b>11,839</b>
<b>CASH FLOW RECONCILIATION</b>			
Surplus/(deficit) for year before distributions	(16,430)	(9,376)	<b>(20,011)</b>
Non cash items added back	3,100	3,152	<b>7,023</b>
Change in operating assets and liabilities	4,850	9,526	<b>6,184</b>
<b>Net cash flow from operating activities</b>	<b>(8,480)</b>	<b>3,302</b>	<b>(6,804)</b>

**SPECIAL MINISTER OF STATE AND MINISTER FOR INDUSTRIAL  
RELATIONS  
WORKCOVER AUTHORITY**

	2001-02		2002-03
	Budget \$000	Revised \$000	Budget \$000
<b>STATEMENT OF FINANCIAL POSITION</b>			
<b>ASSETS -</b>			
<b>Current Assets -</b>			
Cash assets	17,338	12,439	11,839
Receivables	23,362	21,819	21,835
Other financial assets	28,138	32,541	27,606
Inventories	1,343	96	96
Other	21,240	12,502	9,502
<b>Total Current Assets</b>	<b>91,421</b>	<b>79,397</b>	<b>70,878</b>
<b>Non Current Assets -</b>			
Receivables	13,119	15,962	15,962
Other financial assets	149,268	196,620	166,808
Property, plant and equipment - Land and building	15,292	24,539	36,718
Plant and equipment	47,652	26,927	36,268
<b>Total Non Current Assets</b>	<b>225,331</b>	<b>264,048</b>	<b>255,756</b>
<b>Total Assets</b>	<b>316,752</b>	<b>343,445</b>	<b>326,634</b>
<b>LIABILITIES -</b>			
<b>Current Liabilities -</b>			
Payables	9,471	8,713	8,723
Employee entitlements and other provisions	10,308	9,396	10,606
Other	24,440	25,259	25,482
<b>Total Current Liabilities</b>	<b>44,219</b>	<b>43,368</b>	<b>44,811</b>
<b>Non Current Liabilities -</b>			
Employee entitlements and other provisions	187,516	210,411	212,168
Other	16,496	8,168	8,168
<b>Total Non Current Liabilities</b>	<b>204,012</b>	<b>218,579</b>	<b>220,336</b>
<b>Total Liabilities</b>	<b>248,231</b>	<b>261,947</b>	<b>265,147</b>
<b>NET ASSETS</b>	<b>68,521</b>	<b>81,498</b>	<b>61,487</b>
<b>EQUITY</b>			
Reserves	7,673	7,673	7,673
Accumulated funds	60,848	73,825	53,814
<b>TOTAL EQUITY</b>	<b>68,521</b>	<b>81,498</b>	<b>61,487</b>

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**SPECIAL MINISTER OF STATE AND MINISTER FOR INDUSTRIAL  
RELATIONS**

**SUPERANNUATION ADMINISTRATION CORPORATION**

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	2001-02		2002-03
	Budget	Revised	Budget
	\$000	\$000	\$000
<b>OPERATING STATEMENT</b>			
<b>Retained Revenue -</b>			
Sales of goods and services	45,445	47,393	<b>50,704</b>
Grants and contributions	3,000	10,000	...
Other revenue	458	917	<b>988</b>
<b>Total Retained Revenue</b>	<b>48,903</b>	<b>58,310</b>	<b>51,692</b>
Less:			
<b>Expenses -</b>			
Operating Expenses -			
Employee related	22,245	23,432	<b>25,230</b>
Other operating expenses	15,911	27,426	<b>15,834</b>
Maintenance	1,001	1,001	<b>1,061</b>
Depreciation and amortisation	7,888	4,776	<b>7,070</b>
Borrowing costs	791	791	<b>838</b>
<b>Total Expenses</b>	<b>47,836</b>	<b>57,426</b>	<b>50,033</b>
<b>SURPLUS/(DEFICIT) BEFORE DISTRIBUTIONS</b>	<b>1,067</b>	<b>884</b>	<b>1,659</b>
<b>Distributions -</b>			
Dividends and capital repatriations	509	635	<b>517</b>
Tax equivalents	320	251	<b>554</b>
<b>SURPLUS/(DEFICIT) AFTER DISTRIBUTIONS</b>	<b>238</b>	<b>(2)</b>	<b>588</b>

**SPECIAL MINISTER OF STATE AND MINISTER FOR INDUSTRIAL  
RELATIONS**

**SUPERANNUATION ADMINISTRATION CORPORATION**

	———2001-02———		<b>2002-03</b>
	Budget	Revised	<b>Budget</b>
	\$000	\$000	<b>\$000</b>
<b>CASH FLOW STATEMENT</b>			
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>			
<b>Receipts</b>			
Sale of goods and services	45,445	48,164	<b>50,519</b>
Other	3,458	14,917	<b>4,988</b>
<b>Total Receipts</b>	<b>48,903</b>	<b>63,081</b>	<b>55,507</b>
<b>Payments</b>			
Employee Related	20,057	21,622	<b>25,179</b>
Finance costs	791	791	<b>838</b>
Equivalent Income Tax	380	3	<b>251</b>
Other	16,238	34,571	<b>21,547</b>
<b>Total Payments</b>	<b>37,466</b>	<b>56,987</b>	<b>47,815</b>
<b>NET CASH FLOWS FROM OPERATING ACTIVITIES</b>	<b>11,437</b>	<b>6,094</b>	<b>7,692</b>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>			
Proceeds from sale of property, plant and equipment	...	65	<b>45</b>
Purchases of property, plant and equipment	(12,844)	(10,501)	<b>(3,842)</b>
<b>NET CASH FLOWS FROM INVESTING ACTIVITIES</b>	<b>(12,844)</b>	<b>(10,436)</b>	<b>(3,797)</b>
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>			
Repayment of borrowings and advances	(500)	(500)	<b>(500)</b>
Dividends paid	(802)	(401)	<b>(235)</b>
<b>NET CASH FLOWS FROM FINANCING ACTIVITIES</b>	<b>(1,302)</b>	<b>(901)</b>	<b>(735)</b>
<b>NET INCREASE/(DECREASE) IN CASH</b>	<b>(2,709)</b>	<b>(5,243)</b>	<b>3,160</b>
Opening Cash and Cash Equivalents	5,588	8,272	<b>3,029</b>
<b>CLOSING CASH AND CASH EQUIVALENTS</b>	<b>2,879</b>	<b>3,029</b>	<b>6,189</b>
<b>CASH FLOW RECONCILIATION</b>			
Surplus/(deficit) for year before distributions	747	633	<b>1,105</b>
Non cash items added back	7,888	4,776	<b>7,070</b>
Change in operating assets and liabilities	2,802	685	<b>(483)</b>
<b>Net cash flow from operating activities</b>	<b>11,437</b>	<b>6,094</b>	<b>7,692</b>

**SPECIAL MINISTER OF STATE AND MINISTER FOR INDUSTRIAL  
RELATIONS**

**SUPERANNUATION ADMINISTRATION CORPORATION**

	2001-02		2002-03
	Budget \$000	Revised \$000	Budget \$000
<b>STATEMENT OF FINANCIAL POSITION</b>			
<b>ASSETS -</b>			
<b>Current Assets -</b>			
Cash assets	2,879	3,029	<b>6,189</b>
Receivables	...	3,700	<b>3,885</b>
Other	9,728	321	<b>134</b>
<b>Total Current Assets</b>	<b>12,607</b>	<b>7,050</b>	<b>10,208</b>
<b>Non Current Assets -</b>			
Property, plant and equipment - Plant and equipment	22,396	25,376	<b>22,261</b>
Tax	884	3	<b>3</b>
<b>Total Non Current Assets</b>	<b>23,280</b>	<b>25,379</b>	<b>22,264</b>
<b>Total Assets</b>	<b>35,887</b>	<b>32,429</b>	<b>32,472</b>
<b>LIABILITIES -</b>			
<b>Current Liabilities -</b>			
Payables	10,596	3,780	<b>3,300</b>
Interest bearing	3,686	500	<b>500</b>
Tax	320	251	<b>554</b>
Employee entitlements and other provisions	9,365	6,555	<b>6,791</b>
<b>Total Current Liabilities</b>	<b>23,967</b>	<b>11,086</b>	<b>11,145</b>
<b>Non Current Liabilities -</b>			
Interest bearing	...	9,186	<b>8,686</b>
Tax	...	234	<b>234</b>
Employee entitlements and other provisions	3,164	2,328	<b>2,224</b>
Other	3,774	619	<b>619</b>
<b>Total Non Current Liabilities</b>	<b>6,938</b>	<b>12,367</b>	<b>11,763</b>
<b>Total Liabilities</b>	<b>30,905</b>	<b>23,453</b>	<b>22,908</b>
<b>NET ASSETS</b>	<b>4,982</b>	<b>8,976</b>	<b>9,564</b>
<b>EQUITY</b>			
Accumulated funds	4,982	8,976	<b>9,564</b>
<b>TOTAL EQUITY</b>	<b>4,982</b>	<b>8,976</b>	<b>9,564</b>

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**SPECIAL MINISTER OF STATE AND MINISTER FOR INDUSTRIAL  
RELATIONS**

**WORKERS' COMPENSATION (DUST DISEASES) BOARD**

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	2001-02		2002-03
	Budget	Revised	Budget
	\$000	\$000	\$000
<b>OPERATING STATEMENT</b>			
<b>Retained Revenue -</b>			
Sales of goods and services	73	77	80
Investment income	28,887	13,008	24,015
Other revenue	53,912	69,793	61,165
<b>Total Retained Revenue</b>	<b>82,872</b>	<b>82,878</b>	<b>85,260</b>
Less:			
<b>Expenses -</b>			
Operating Expenses -			
Employee related	1,177	1,591	2,064
Other operating expenses	76,515	76,005	77,340
Maintenance	120	155	160
Depreciation and amortisation	237	244	215
Grants and subsidies	4,835	4,935	5,511
<b>Total Expenses</b>	<b>82,884</b>	<b>82,930</b>	<b>85,290</b>
Gain/(loss) on disposal of non current assets	12	52	30
<b>SURPLUS/(DEFICIT)</b>	<b>...</b>	<b>...</b>	<b>...</b>

**SPECIAL MINISTER OF STATE AND MINISTER FOR INDUSTRIAL  
RELATIONS  
WORKERS' COMPENSATION (DUST DISEASES) BOARD**

	2001-02		2002-03
	Budget \$000	Revised \$000	Budget \$000
<b>CASH FLOW STATEMENT</b>			
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>			
<b>Receipts</b>			
Sale of goods and services	73	97	101
Retained taxes	63,500	66,326	65,734
Interest	9,008	5,508	11,015
Other	449	290	485
<b>Total Receipts</b>	<b>73,030</b>	<b>72,221</b>	<b>77,335</b>
<b>Payments</b>			
Employee Related	1,132	1,524	2,033
Grants and subsidies	4,835	4,935	5,511
Other	49,456	56,377	58,130
<b>Total Payments</b>	<b>55,423</b>	<b>62,836</b>	<b>65,674</b>
<b>NET CASH FLOWS FROM OPERATING ACTIVITIES</b>	<b>17,607</b>	<b>9,385</b>	<b>11,661</b>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>			
Proceeds from sale of property, plant and equipment	60	100	80
Proceeds from sale of investments	50,500	120,000	145,000
Purchases of property, plant and equipment	(298)	(347)	(625)
Purchases of investments	(68,246)	(132,783)	(158,806)
<b>NET CASH FLOWS FROM INVESTING ACTIVITIES</b>	<b>(17,984)</b>	<b>(13,030)</b>	<b>(14,351)</b>
<b>NET INCREASE/(DECREASE) IN CASH</b>	<b>(377)</b>	<b>(3,645)</b>	<b>(2,690)</b>
Opening Cash and Cash Equivalents	34,895	31,571	27,926
<b>CLOSING CASH AND CASH EQUIVALENTS</b>	<b>34,518</b>	<b>27,926</b>	<b>25,236</b>
<b>CASH FLOW RECONCILIATION</b>			
Non cash items added back	(19,642)	(7,256)	(12,785)
Change in operating assets and liabilities	37,249	16,641	24,446
<b>Net cash flow from operating activities</b>	<b>17,607</b>	<b>9,385</b>	<b>11,661</b>

**SPECIAL MINISTER OF STATE AND MINISTER FOR INDUSTRIAL  
RELATIONS  
WORKERS' COMPENSATION (DUST DISEASES) BOARD**

	2001-02		2002-03
	Budget	Revised	Budget
	\$000	\$000	\$000
<b>STATEMENT OF FINANCIAL POSITION</b>			
<b>ASSETS -</b>			
<b>Current Assets -</b>			
Cash assets	34,518	27,926	<b>25,236</b>
Receivables	10,510	2,424	<b>3,509</b>
Other financial assets	74,423	86,332	<b>41,207</b>
Other	273	234	<b>238</b>
<b>Total Current Assets</b>	<b>119,724</b>	<b>116,916</b>	<b>70,190</b>
<b>Non Current Assets -</b>			
Receivables	(58,728)	(23,958)	<b>(29,586)</b>
Other financial assets	322,437	303,124	<b>375,055</b>
Property, plant and equipment -			
Land and building	2,821	2,825	<b>2,815</b>
Plant and equipment	672	760	<b>1,130</b>
<b>Total Non Current Assets</b>	<b>267,202</b>	<b>282,751</b>	<b>349,414</b>
<b>Total Assets</b>	<b>386,926</b>	<b>399,667</b>	<b>419,604</b>
<b>LIABILITIES -</b>			
<b>Current Liabilities -</b>			
Payables	1,270	1,270	<b>1,375</b>
Employee entitlements and other provisions	58,859	42,869	<b>47,699</b>
<b>Total Current Liabilities</b>	<b>60,129</b>	<b>44,139</b>	<b>49,074</b>
<b>Non Current Liabilities -</b>			
Employee entitlements and other provisions	326,797	355,528	<b>370,530</b>
<b>Total Non Current Liabilities</b>	<b>326,797</b>	<b>355,528</b>	<b>370,530</b>
<b>Total Liabilities</b>	<b>386,926</b>	<b>399,667</b>	<b>419,604</b>

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**SPECIAL MINISTER OF STATE AND MINISTER FOR INDUSTRIAL  
RELATIONS**

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

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	2001-02		2002-03
	Budget	Revised	Budget
	\$000	\$000	\$000
<b>OPERATING STATEMENT</b>			
<b>Retained Revenue -</b>			
Investment income	32,200	14,140	<b>32,500</b>
Retained taxes, fees and fines	32,400	28,352	<b>33,400</b>
Other revenue	17	3	<b>16</b>
<b>Total Retained Revenue</b>	<b>64,617</b>	<b>42,495</b>	<b>65,916</b>
Less:			
<b>Expenses -</b>			
Operating Expenses -			
Employee related	5,257	4,368	<b>5,265</b>
Other operating expenses	4,368	3,398	<b>4,757</b>
Maintenance	68	65	<b>70</b>
Depreciation and amortisation	717	529	<b>731</b>
Other expenses	71,800	67,300	<b>66,900</b>
<b>Total Expenses</b>	<b>82,210</b>	<b>75,660</b>	<b>77,723</b>
Gain/(loss) on disposal of non current assets	12	15	<b>13</b>
<b>SURPLUS/(DEFICIT)</b>	<b>(17,581)</b>	<b>(33,150)</b>	<b>(11,794)</b>

**SPECIAL MINISTER OF STATE AND MINISTER FOR INDUSTRIAL  
RELATIONS**

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

	2001-02		2002-03
	Budget \$000	Revised \$000	Budget \$000
<b>CASH FLOW STATEMENT</b>			
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>			
<b>Receipts</b>			
Retained taxes	32,600	28,728	<b>33,400</b>
Interest	200	140	<b>200</b>
Other	13	224	<b>312</b>
<b>Total Receipts</b>	<b>32,813</b>	<b>29,092</b>	<b>33,912</b>
<b>Payments</b>			
Employee Related	5,257	5,262	<b>5,255</b>
Other	58,032	41,545	<b>57,323</b>
<b>Total Payments</b>	<b>63,289</b>	<b>46,807</b>	<b>62,578</b>
<b>NET CASH FLOWS FROM OPERATING ACTIVITIES</b>	<b>(30,476)</b>	<b>(17,715)</b>	<b>(28,666)</b>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>			
Proceeds from sale of property, plant and equipment	50	53	<b>240</b>
Proceeds from sale of investments	32,026	19,105	<b>30,476</b>
Purchases of property, plant and equipment	(1,600)	(401)	<b>(2,050)</b>
<b>NET CASH FLOWS FROM INVESTING ACTIVITIES</b>	<b>30,476</b>	<b>18,757</b>	<b>28,666</b>
<b>NET INCREASE/(DECREASE) IN CASH</b>	...	<b>1,042</b>	...
Opening Cash and Cash Equivalents	3,001	1,959	<b>3,001</b>
<b>CLOSING CASH AND CASH EQUIVALENTS</b>	<b>3,001</b>	<b>3,001</b>	<b>3,001</b>
<b>CASH FLOW RECONCILIATION</b>			
Surplus/(deficit) for year before distributions	(17,581)	(33,150)	<b>(11,794)</b>
Non cash items added back	(31,283)	(13,471)	<b>(31,569)</b>
Change in operating assets and liabilities	18,388	28,906	<b>14,697</b>
<b>Net cash flow from operating activities</b>	<b>(30,476)</b>	<b>(17,715)</b>	<b>(28,666)</b>

**SPECIAL MINISTER OF STATE AND MINISTER FOR INDUSTRIAL  
RELATIONS**

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

	2001-02		2002-03
	Budget	Revised	Budget
	\$000	\$000	\$000
<b>STATEMENT OF FINANCIAL POSITION</b>			
<b>ASSETS -</b>			
<b>Current Assets -</b>			
Cash assets	3,001	3,001	<b>3,001</b>
Receivables	2,100	2,120	<b>2,120</b>
Other	30	30	<b>30</b>
<b>Total Current Assets</b>	<b>5,131</b>	<b>5,151</b>	<b>5,151</b>
<b>Non Current Assets -</b>			
Other financial assets	380,467	382,299	<b>384,123</b>
Property, plant and equipment - Plant and equipment	2,442	663	<b>1,755</b>
Other	1,925	1,925	<b>1,925</b>
<b>Total Non Current Assets</b>	<b>384,834</b>	<b>384,887</b>	<b>387,803</b>
<b>Total Assets</b>	<b>389,965</b>	<b>390,038</b>	<b>392,954</b>
<b>LIABILITIES -</b>			
<b>Current Liabilities -</b>			
Payables	550	570	<b>580</b>
Employee entitlements and other provisions	52,480	52,480	<b>52,480</b>
<b>Total Current Liabilities</b>	<b>53,030</b>	<b>53,050</b>	<b>53,060</b>
<b>Non Current Liabilities -</b>			
Employee entitlements and other provisions	280,300	280,300	<b>295,000</b>
<b>Total Non Current Liabilities</b>	<b>280,300</b>	<b>280,300</b>	<b>295,000</b>
<b>Total Liabilities</b>	<b>333,330</b>	<b>333,350</b>	<b>348,060</b>
<b>NET ASSETS</b>	<b>56,635</b>	<b>56,688</b>	<b>44,894</b>
<b>EQUITY</b>			
Accumulated funds	56,635	56,688	<b>44,894</b>
<b>TOTAL EQUITY</b>	<b>56,635</b>	<b>56,688</b>	<b>44,894</b>