



Queensland Treasury

Portfolio overview

Treasurer and Minister for Investment

The Honourable Cameron Dick MP

Queensland Treasury

Acting Under Treasurer: Leon Allen

The Treasurer and Minister for Investment is also responsible for:

Motor Accident Insurance Commission/Nominal Defendant

Insurance Commissioner: Neil Singleton

Additional information about these agencies can be sourced from:

www.treasury.qld.gov.au

maic.qld.gov.au

Controlled income statement

Queensland Treasury	2020–21 Adjusted Budget \$'000	2020–21 Est. Actual \$'000	2021–22 Budget \$'000
INCOME			
Appropriation revenue	394,143	365,050	485,237
Taxes	..	..	..
User charges and fees	46,111	56,657	66,685
Royalties and land rents	..	..	..
Grants and other contributions	46,666	23,333	..
Interest and distributions from managed funds	2,403	1,667	2,431
Other revenue	1,956	209,413	1,150
Gains on sale/revaluation of assets	..	..	..
Total income	491,279	656,120	555,503
EXPENSES			
Employee expenses	150,486	146,099	154,559
Supplies and services	157,263	166,212	146,796
Grants and subsidies	148,676	98,324	200,168
Depreciation and amortisation	4,383	4,519	3,146
Finance/borrowing costs	1,518	121	2,293
Other expenses	3,601	3,305	3,195
Losses on sale/revaluation of assets	..	205,973	..
Total expenses	465,927	624,553	510,157
OPERATING SURPLUS/(DEFICIT)	25,352	31,567	45,346

Controlled balance sheet

Queensland Treasury	2020–21 Adjusted Budget \$'000	2020–21 Est. Actual \$'000	2021–22 Budget \$'000
CURRENT ASSETS			
Cash assets	153,360	157,541	181,791
Receivables	22,213	20,680	25,618
Other financial assets	..	..	..
Inventories	..	..	..
Other	6,324	5,304	4,940
Non-financial assets held for sale	22,000	22,000	22,000
Total current assets	203,897	205,525	234,349
NON-CURRENT ASSETS			
Receivables	52,528	49,533	58,877
Other financial assets	67,384	107,384	127,384
Property, plant and equipment	10,758	10,758	10,727
Intangibles	17,431	17,161	14,046
Other	..	..	..
Total non-current assets	148,101	184,836	211,034
TOTAL ASSETS	351,998	390,361	445,383
CURRENT LIABILITIES			
Payables	87,115	87,115	89,195
Accrued employee benefits	2,943	3,146	3,146
Interest bearing liabilities and derivatives	..	..	..
Provisions	..	..	..
Other	(1,232)	611	611
Total current liabilities	88,826	90,872	92,952
NON-CURRENT LIABILITIES			
Payables	..	..	..
Accrued employee benefits	..	..	..
Interest bearing liabilities and derivatives	..	..	..
Provisions	..	..	..
Other	4	..	..
Total non-current liabilities	4	..	..
TOTAL LIABILITIES	88,830	90,872	92,952
NET ASSETS/(LIABILITIES)	263,168	299,489	352,431
EQUITY			
TOTAL EQUITY	263,168	299,489	352,431

Controlled cash flow statement

Queensland Treasury	2020–21 Adjusted Budget \$'000	2020–21 Est. Actual \$'000	2021–22 Budget \$'000
CASH FLOWS FROM OPERATING ACTIVITIES			
Inflows:			
Appropriation receipts	369,777	342,217	477,879
User charges and fees	50,934	61,480	71,508
Royalties and land rent receipts	..	..	..
Grants and other contributions	46,666	23,333	..
Interest and distribution from managed funds received	1,500	628	576
Taxes	..	..	..
Other	8,160	9,644	7,354
Outflows:			
Employee costs	(153,883)	(149,073)	(154,129)
Supplies and services	(163,533)	(171,682)	(153,066)
Grants and subsidies	(148,676)	(98,324)	(200,168)
Borrowing costs	..	..	..
Other	(8,424)	(6,289)	(3,518)
Net cash provided by or used in operating activities	2,521	11,934	46,436
CASH FLOWS FROM INVESTING ACTIVITIES			
Inflows:			
Sales of non-financial assets	..	..	..
Investments redeemed	8,900	8,900	..
Loans and advances redeemed	..	5,483	9,400
Outflows:			
Payments for non-financial assets	(925)	(791)	..
Payments for investments	..	(168,471)	(20,000)
Loans and advances made	..	(955)	(19,182)
Net cash provided by or used in investing activities	7,975	(155,834)	(29,782)
CASH FLOWS FROM FINANCING ACTIVITIES			
Inflows:			
Borrowings	..	..	..
Equity injections	2,036	170,507	20,000
Outflows:			
Borrowing redemptions	..	..	..
Finance lease payments	..	..	..
Equity withdrawals	(18,142)	(28,036)	(12,404)
Net cash provided by or used in financing activities	(16,106)	142,471	7,596
Net increase/(decrease) in cash held	(5,610)	(1,429)	24,250
Cash at the beginning of financial year	139,407	139,407	157,541
Cash transfers from restructure	19,563	19,563	..
Cash at the end of financial year	153,360	157,541	181,791

Administered income statement

Queensland Treasury	2020–21 Adjusted Budget \$'000	2020–21 Est. Actual \$'000	2021–22 Budget \$'000
INCOME			
Appropriation revenue	6,974,658	6,562,396	6,370,998
Taxes	11,230,946	12,771,102	14,172,027
User charges and fees	49,351	49,351	59,104
Royalties and land rents	2,443,069	2,480,755	3,126,298
Grants and other contributions	18,700,712	21,043,838	21,158,932
Interest and distributions from managed funds	61,655	29,155	530,043
Other revenue	510,923	516,308	634,776
Gains on sale/revaluation of assets	22,270	6,229,076	44,540
Total income	39,993,584	49,681,981	46,096,718
EXPENSES			
Employee expenses	..	..	..
Supplies and services	163,121	163,341	163,341
Grants and subsidies	707,006	737,078	132,250
Depreciation and amortisation	..	..	..
Finance/borrowing costs	1,360,655	1,206,259	1,299,433
Other expenses	4,743,876	4,455,718	4,775,974
Losses on sale/revaluation of assets	57,844	57,844	57,844
Transfers of Administered Revenue to Government	32,928,582	36,854,935	39,166,988
Total expenses	39,961,084	43,475,175	45,595,830
OPERATING SURPLUS/(DEFICIT)	32,500	6,206,806	500,888

Administered balance sheet

Queensland Treasury	2020–21 Adjusted Budget \$'000	2020–21 Est. Actual \$'000	2021–22 Budget \$'000
CURRENT ASSETS			
Cash assets	(314,494)	(294,469)	(416,345)
Receivables	2,398,483	2,398,483	1,255,715
Other financial assets	..	..	..
Inventories	..	..	..
Other	9,736	9,736	9,736
Non-financial assets held for sale	..	..	..
Total current assets	2,093,725	2,113,750	849,106
NON-CURRENT ASSETS			
Receivables	43,530	43,530	33,657
Other financial assets	1,392,500	7,705,973	8,206,861
Property, plant and equipment	..	..	..
Intangibles	..	..	..
Other	..	..	..
Total non-current assets	1,436,030	7,749,503	8,240,518
TOTAL ASSETS	3,529,755	9,863,253	9,089,624
CURRENT LIABILITIES			
Payables	3,756	2,970	2,970
Transfers to Government payable	2,523,370	2,524,156	1,381,049
Accrued employee benefits	..	..	..
Interest bearing liabilities and derivatives	1,227,039	1,247,064	1,124,742
Provisions	..	..	..
Other	51,160	51,160	50,830
Total current liabilities	3,805,325	3,825,350	2,559,591
NON-CURRENT LIABILITIES			
Payables	..	..	..
Accrued employee benefits	..	..	..
Interest bearing liabilities and derivatives	52,954,920	46,558,294	56,570,424
Provisions	..	..	..
Other	..	..	..
Total non-current liabilities	52,954,920	46,558,294	56,570,424
TOTAL LIABILITIES	56,760,245	50,383,644	59,130,015
NET ASSETS/(LIABILITIES)	(53,230,490)	(40,520,391)	(50,040,391)
EQUITY			
TOTAL EQUITY	(53,230,490)	(40,520,391)	(50,040,391)

Administered cash flow statement

Queensland Treasury	2020–21 Adjusted Budget \$'000	2020–21 Est. Actual \$'000	2021–22 Budget \$'000
CASH FLOWS FROM OPERATING ACTIVITIES			
Inflows:			
Appropriation receipts	6,830,491	6,418,229	6,370,998
User charges and fees	16,177	16,177	25,930
Royalties and land rent receipts	2,386,510	2,424,196	3,069,739
Grants and other contributions	18,700,712	21,043,838	21,134,795
Interest and distribution from managed funds received	57,919	25,419	526,307
Taxes	10,652,144	12,192,300	15,431,440
Other	472,244	477,629	618,367
Outflows:			
Employee costs	..	..	..
Supplies and services	(163,121)	(163,341)	(163,341)
Grants and subsidies	(1,829,839)	(1,859,911)	(132,250)
Borrowing costs	(1,360,655)	(1,206,259)	(1,299,433)
Other	(4,743,876)	(4,455,718)	(4,775,974)
Transfers to Government	(31,752,782)	(35,679,135)	(40,310,095)
Net cash provided by or used in operating activities	(734,076)	(766,576)	496,483
CASH FLOWS FROM INVESTING ACTIVITIES			
Inflows:			
Sales of non-financial assets	..	..	..
Investments redeemed	..	6,205,973	..
Loans and advances redeemed	18,187	18,187	18,187
Outflows:			
Payments for non-financial assets	..	..	..
Payments for investments	(1,392,500)	(7,705,973)	(500,888)
Loans and advances made	(4,578)	(4,578)	(4,578)
Net cash provided by or used in investing activities	(1,378,891)	(1,486,391)	(487,279)
CASH FLOWS FROM FINANCING ACTIVITIES			
Inflows:			
Borrowings	16,051,097	9,708,246	10,211,071
Equity injections	1,360,000	1,500,000	..
Outflows:			
Borrowing redemptions	(438,540)	(472,290)	(321,263)
Finance lease payments	..	..	..
Equity withdrawals	(15,899,708)	(9,503,082)	(10,020,888)
Net cash provided by or used in financing activities	1,072,849	1,232,874	(131,080)
Net increase/(decrease) in cash held	(1,040,118)	(1,020,093)	(121,876)
Cash at the beginning of financial year	725,624	725,624	(294,469)
Cash transfers from restructure	..	..	..
Cash at the end of financial year	(314,494)	(294,469)	(416,345)

Income statement

Motor Accident Insurance Commission	2020–21 Budget \$'000	2020–21 Est. Actual \$'000	2021–22 Budget \$'000
INCOME			
Taxes	6,675	6,675	6,883
User charges and fees	..	..	..
Grants and other contributions	..	..	..
Interest and distributions from managed funds	5,708	15,700	5,200
Other revenue	8,000	8,650	8,000
Gains on sale/revaluation of assets	..	..	..
Total income	20,383	31,025	20,083
EXPENSES			
Employee expenses	4,076	4,076	4,236
Supplies and services	5,473	6,153	6,631
Grants and subsidies	31,088	31,500	31,000
Depreciation and amortisation	..	..	..
Finance/borrowing costs	..	..	..
Other expenses	46	46	46
Losses on sale/revaluation of assets	..	..	..
Total expenses	40,683	41,775	41,913
OPERATING SURPLUS/(DEFICIT)	(20,300)	(10,750)	(21,830)

Balance sheet

Motor Accident Insurance Commission	2020–21 Adjusted Budget \$'000	2020–21 Est. Actual \$'000	2021–22 Budget \$'000
CURRENT ASSETS			
Cash assets	2,500	2,500	2,500
Receivables	712	712	712
Other financial assets	168	168	168
Inventories	..	..	..
Other	..	..	..
Non-financial assets held for sale	..	..	..
Total current assets	3,380	3,380	3,380
NON-CURRENT ASSETS			
Receivables	..	..	..
Other financial assets	123,789	133,339	111,381
Property, plant and equipment	..	..	..
Intangibles	..	..	..
Other	..	..	..
Total non-current assets	123,789	133,339	111,381
TOTAL ASSETS	127,169	136,719	114,761
CURRENT LIABILITIES			
Payables	549	549	553
Accrued employee benefits	194	194	196
Interest bearing liabilities and derivatives	..	..	..
Provisions	..	..	..
Other	..	..	..
Total current liabilities	743	743	749
NON-CURRENT LIABILITIES			
Payables	..	..	..
Accrued employee benefits	..	..	..
Interest bearing liabilities and derivatives	..	..	..
Provisions	..	..	..
Other	..	..	..
Total non-current liabilities	..	..	..
TOTAL LIABILITIES	743	743	749
NET ASSETS/(LIABILITIES)	126,426	135,976	114,012
EQUITY			
TOTAL EQUITY	126,426	135,976	114,012

Cash flow statement

Motor Accident Insurance Commission	2020–21 Adjusted Budget \$'000	2020–21 Est. Actual \$'000	2021–22 Budget \$'000
CASH FLOWS FROM OPERATING ACTIVITIES			
Inflows:			
User charges and fees	..	..	..
Grants and other contributions	..	..	..
Interest and distribution from managed funds received	5,708	15,700	5,200
Taxes	6,675	6,675	6,883
Other	8,000	8,650	8,000
Outflows:			
Employee costs	(4,074)	(4,074)	(4,234)
Supplies and services	(7,469)	(8,149)	(6,627)
Grants and subsidies	(31,088)	(31,500)	(31,000)
Borrowing costs	..	..	..
Other	(46)	(46)	(46)
Net cash provided by or used in operating activities	(22,294)	(12,744)	(21,824)
CASH FLOWS FROM INVESTING ACTIVITIES			
Inflows:			
Sales of non-financial assets	..	..	..
Investments redeemed	21,296	11,746	21,958
Loans and advances redeemed	..	..	..
Outflows:			
Payments for non-financial assets	..	..	..
Payments for investments	..	..	..
Loans and advances made	..	..	..
Net cash provided by or used in investing activities	21,296	11,746	21,958
CASH FLOWS FROM FINANCING ACTIVITIES			
Inflows:			
Borrowings	..	..	..
Equity injections	..	..	..
Outflows:			
Borrowing redemptions	..	..	..
Finance lease payments	..	..	..
Equity withdrawals	(136)	(136)	(134)
Net cash provided by or used in financing activities	(136)	(136)	(134)
Net increase/(decrease) in cash held	(1,134)	(1,134)	..
Cash at the beginning of financial year	3,634	3,634	2,500
Cash transfers from restructure	..	..	..
Cash at the end of financial year	2,500	2,500	2,500

Income statement

Nominal Defendant	2020–21 Budget \$'000	2020–21 Est. Actual \$'000	2021–22 Budget \$'000
INCOME			
Taxes	35,330	35,330	36,169
User charges and fees	..	..	..
Grants and other contributions	..	..	..
Interest and distributions from managed funds	16,310	44,016	18,150
Other revenue	..	250	..
Gains on sale/revaluation of assets	..	..	..
Total income	51,640	79,596	54,319
EXPENSES			
Employee expenses	1,991	1,991	1,930
Supplies and services	4,459	4,475	4,671
Grants and subsidies	..	..	..
Depreciation and amortisation	433	433	..
Finance/borrowing costs	..	..	..
Other expenses	34,347	34,347	36,118
Losses on sale/revaluation of assets	..	..	..
Total expenses	41,230	41,246	42,719
OPERATING SURPLUS/(DEFICIT)	10,410	38,350	11,600

Balance sheet

Nominal Defendant	2020–21 Adjusted Budget \$'000	2020–21 Est. Actual \$'000	2021–22 Budget \$'000
CURRENT ASSETS			
Cash assets	3,500	10,000	10,000
Receivables	1,236	1,236	1,236
Other financial assets	187,735	171,235	173,112
Inventories	..	..	..
Other	..	..	..
Non-financial assets held for sale	..	..	..
Total current assets	192,471	182,471	184,348
NON-CURRENT ASSETS			
Receivables	7,192	7,192	7,192
Other financial assets	312,138	350,078	362,438
Property, plant and equipment	..	..	..
Intangibles	..	..	..
Other	..	..	..
Total non-current assets	319,330	357,270	369,630
TOTAL ASSETS	511,801	539,741	553,978
CURRENT LIABILITIES			
Payables	328	328	378
Accrued employee benefits	94	94	95
Interest bearing liabilities and derivatives	..	..	..
Provisions	44,535	44,535	45,378
Other	14,870	14,870	14,870
Total current liabilities	59,827	59,827	60,721
NON-CURRENT LIABILITIES			
Payables	..	..	..
Accrued employee benefits	..	..	..
Interest bearing liabilities and derivatives	..	..	..
Provisions	94,638	94,638	96,428
Other	..	..	..
Total non-current liabilities	94,638	94,638	96,428
TOTAL LIABILITIES	154,465	154,465	157,149
NET ASSETS/(LIABILITIES)	357,336	385,276	396,829
EQUITY			
TOTAL EQUITY	357,336	385,276	396,829

Cash flow statement

Nominal Defendant	2020–21 Adjusted Budget \$'000	2020–21 Est. Actual \$'000	2021–22 Budget \$'000
CASH FLOWS FROM OPERATING ACTIVITIES			
Inflows:			
User charges and fees	..	..	..
Grants and other contributions	..	..	..
Interest and distribution from managed funds received	16,310	44,016	18,150
Taxes	35,330	35,330	36,169
Other	..	250	..
Outflows:			
Employee costs	(1,990)	(1,990)	(1,929)
Supplies and services	(4,409)	(4,425)	(4,621)
Grants and subsidies	..	..	..
Borrowing costs	..	..	..
Other	(42,338)	(42,338)	(33,485)
Net cash provided by or used in operating activities	2,903	30,843	14,284
CASH FLOWS FROM INVESTING ACTIVITIES			
Inflows:			
Sales of non-financial assets	..	..	..
Investments redeemed	..	..	..
Loans and advances redeemed	..	..	..
Outflows:			
Payments for non-financial assets	..	..	..
Payments for investments	(16,815)	(38,255)	(14,237)
Loans and advances made	..	..	..
Net cash provided by or used in investing activities	(16,815)	(38,255)	(14,237)
CASH FLOWS FROM FINANCING ACTIVITIES			
Inflows:			
Borrowings	..	..	..
Equity injections	..	..	..
Outflows:			
Borrowing redemptions	..	..	..
Finance lease payments	..	..	..
Equity withdrawals	(54)	(54)	(47)
Net cash provided by or used in financing activities	(54)	(54)	(47)
Net increase/(decrease) in cash held	(13,966)	(7,466)	..
Cash at the beginning of financial year	17,466	17,466	10,000
Cash transfers from restructure	..	..	..
Cash at the end of financial year	3,500	10,000	10,000

