

Erratum

2018-19 Queensland State Budget – Service Delivery Statements Department of Local Government, Racing and Multicultural Affairs (Tabled 12/06/18)

Title: Service Delivery Statements – Department of Local Government, Racing and Multicultural Affairs.

Action: Please insert the three page Reporting Entity Financial Statement at page 27 noting it changes the page numbers of the Glossary to pages 30 and 31. This insertion is required to address an omission.

Reporting Entity Financial Statements

Reporting Entity comprises:

- Department of Local Government, Racing and Multicultural Affairs (excluding Administered);
- Economic Development Queensland for the period 1 July to 31 December 2017.

Explanations of variances for the department are included in the individual budget financial statements located in this Service Delivery Statement.

The machinery-of-government changes effective 1 January 2018, resulted in the transfer of Economic Development Queensland to the Department of State Development, Manufacturing, Infrastructure and Planning.

Reporting entity income statement

Department of Local Government, Racing and Multicultural Affairs	Notes	2017-18 Adjusted Budget \$'000	2017-18 Est. Act. \$'000	2018-19 Budget \$'000
INCOME				
Appropriation revenue		455,490	468,519	422,299
Taxes	
User charges and fees		35,744	35,587	103
Royalties and land rents	
Grants and other contributions		(5)	284	..
Interest		3,935	3,935	327
Other revenue		..	339	921
Gains on sale/revaluation of assets	
Total income		495,164	508,664	423,650
EXPENSES				
Employee expenses		44,364	45,206	22,991
Supplies and services		60,689	59,679	21,638
Grants and subsidies		406,748	403,353	391,138
Depreciation and amortisation		495	932	25
Finance/borrowing costs		1,019	1,019	..
Other expenses		4,338	11,271	271
Losses on sale/revaluation of assets		..	76,995	..
Total expenses		517,653	598,455	436,063
Income tax expense/revenue		(1,864)	(24,021)	..
OPERATING SURPLUS/(DEFICIT)		(20,625)	(65,770)	(12,413)

Reporting entity balance sheet

Department of Local Government, Racing and Multicultural Affairs	Notes	2017-18 Adjusted Budget \$'000	2017-18 Est. Act. \$'000	2018-19 Budget \$'000
CURRENT ASSETS				
Cash assets		10,928	8,699	8,699
Receivables		2,011	2,465	2,465
Other financial assets	
Inventories	
Other	
Non-financial assets held for sale	
Total current assets		12,939	11,164	11,164
NON-CURRENT ASSETS				
Receivables		4,596	4,596	4,009
Other financial assets	
Property, plant and equipment		44,842	56,608	45,833
Deferred tax assets	
Intangibles		7	..	1,300
Other	
Total non-current assets		49,445	61,204	51,142
TOTAL ASSETS		62,384	72,368	62,306
CURRENT LIABILITIES				
Payables		3,998	2,696	2,696
Current tax liabilities	
Accrued employee benefits		1,689	897	897
Interest bearing liabilities and derivatives	
Provisions	
Other	
Total current liabilities		5,687	3,593	3,593
NON-CURRENT LIABILITIES				
Payables	
Deferred tax liabilities	
Accrued employee benefits	
Interest bearing liabilities and derivatives	
Provisions	
Other	
Total non-current liabilities	
TOTAL LIABILITIES		5,687	3,593	3,593
NET ASSETS/(LIABILITIES)		56,697	68,775	58,713
EQUITY				
TOTAL EQUITY		56,697	68,775	58,713

Reporting entity cash flow statement

Department of Local Government, Racing and Multicultural Affairs	Notes	2017-18 Adjusted Budget \$'000	2017-18 Est. Act. \$'000	2018-19 Budget \$'000
CASH FLOWS FROM OPERATING ACTIVITIES				
Inflows:				
Appropriation receipts		455,515	407,346	422,299
User charges and fees		40,944	46,178	103
Royalties and land rent receipts	
Grants and other contributions		(5)	284	..
Interest received		3,580	3,580	..
Taxes	
Other		3,688	4,565	921
Outflows:				
Employee costs		(44,639)	(46,269)	(22,991)
Supplies and services		(98,641)	(72,279)	(21,638)
Grants and subsidies		(381,819)	(394,268)	(378,398)
Borrowing costs		(1,019)	(1,019)	..
Taxation equivalents paid		(8,452)	(13,706)	..
Other		(8,782)	(7,662)	(271)
Net cash provided by or used in operating activities		(39,630)	(73,250)	25
CASH FLOWS FROM INVESTING ACTIVITIES				
Inflows:				
Sales of non-financial assets	
Investments redeemed	
Loans and advances redeemed		(1,582)	3,062	914
Outflows:				
Payments for non-financial assets		(9,529)	(35,227)	(3,290)
Payments for investments	
Loans and advances made		(29,470)	(34,113)	..
Net cash provided by or used in investing activities		(40,581)	(66,278)	(2,376)
CASH FLOWS FROM FINANCING ACTIVITIES				
Inflows:				
Borrowings		24,590	24,590	..
Equity injections		19,739	15,647	3,265
Outflows:				
Borrowing redemptions		(7,111)	(7,111)	..
Finance lease payments	
Equity withdrawals		(1,473)	(1,987)	(914)
Dividends paid	
Net cash provided by or used in financing activities		35,745	31,139	2,351
Net increase/(decrease) in cash held		(44,466)	(108,389)	..
Cash at the beginning of financial year		186,208	267,561	8,699
Cash transfers from restructure		(130,814)	(150,473)	..
Cash at the end of financial year		10,928	8,699	8,699