Australian Capital Territory

# Budget 2025–26

**Addendum**

Health and Community Services Directorate
Canberra Health Services
ACT Health Directorate – Discontinued
Territory Banking Account
GFS/GAAP Harmonised Financial Statements
Consolidated Financial Statements

# Structure and Content of the 2025-26 Budget Addendum

**The 2025-26 Budget Addendum is presented in one paper to support amendments to the Appropriation Bill 2025-2026 (the amendments).**

This addendum contains information regarding the financial impacts contained in the amendments including updated 2025-26 Budget financial statements, output information and appropriation tables as relevant for the impacted Directorates. It also contains updated consolidated General Government Sector and Total Territory financial statements.

## Acknowledgement

The Chief Minister, Treasury and Economic Development Directorate acknowledges the Ngunnawal people as traditional custodians of the ACT and recognises any other people or families with connection to the lands of the ACT and region.

We respect the Aboriginal and Torres Strait Islander people, particularly our Aboriginal and Torres Strait Islander staff, and their continuing culture and contribution they make to the Canberra region and the life of our city.

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# CHAPTER 1 OVERVIEW

On 31 May 2023, the ACT Government passed the *Health Infrastructure Enabling Act 2023* (the Act) which enabled the compulsory acquisition of the public hospital lands at Calvary Public Hospital Bruce and the termination of the Calvary Network Agreement (CNA) (and other agreements).

Assembly amendments to the Appropriation Bill 2025-2026 were circulated out of session to Members of the Legislative Assembly during the Legislative Assembly sitting week of 2 September 2025.

These amendments provide for additional appropriation for controlled recurrent payments to the Health and Community Services Directorate (HCSD). This amendment is necessary to facilitate a payment of $65 million to Calvary Health Care (Calvary). This payment will settle the outstanding matters between the Territory and Calvary in relation to the acquisition, and will conclude the just terms compensation process.

The settlement and amendments have a number of financial impacts for several Directorates and the consolidated financial statements. The settlement has been assessed as an adjusting event under AASB 110: 'Events after the Reporting Period', which results in the recognition of operating statement and balance sheet impacts in the 2024-25 estimated outcome with the cash settlement payment to be made in 2025-26.

The GFS/GAAP Harmonised Financial Statements and Consolidated Financial Statements in this addendum replace the versions contained in chapter 4.1 and appendix E respectively of the 2025-26 Budget Outlook.

Content in this addendum should be read and considered as replacing the content contained in the respective 2025-26 agency budget statements. It is intended to also be used to establish an updated 2025-26 Original Budget for impacted Directorates for the purposes of financial reporting. All other content contained in agency budget statements is not impacted by the amendments and remains as published.

The following Directorates are impacted:

- **Health and Community Services Directorate (HCSD):** receiving controlled recurrent payments appropriation of $65 million in 2025-26 to make the settlement cash payment, extinguishing the liability transferred from the ACT Health Directorate in 2025-26 due to Administrative Arrangements 2025 (No 1);
- **Canberra Health Services (CHS):** extinguishing the acquisition of net asset provision liability of $66.239 million in 2024-25 against a gain due to the lump sum nature of the settlement. No appropriation or cash will be paid from CHS. CHS are also required to derecognise $13.459 million in accounts receivable in accordance with the Deed of Settlement;
- **ACT Health Directorate – Discontinued:** accrual of the settlement of $65 million in the 2024-25 estimated outcome and the transfer of this liability to HCSD in 2025-26 due to Administrative Arrangements 2025 (No 1); and

- **Territory Banking Account (TBA):** updated estimates for the impact on cash flows resulting from this settlement with associated flow on impacts to interest revenue.

A reconciliation of the impacts on the consolidated General Government Sector (GGS) Headline Net Operating Balance is provided below.

**Table 11: Changes in the General Government Sector Headline Net Operating Balance ($m)**

| | 2024-25 Estimated Outcome | 2025-26 Budget | 2026-27 Estimate | 2027-28 Estimate | 2028-29 Estimate |
|---|---|---|---|---|---|
| **2025-26 Budget Outlook Headline Net Operating Balance** | **(1,113.8)** | **(424.9)** | **(102.8)** | **47.9** | **330.6** |
| Net asset provision liability gain | 66.2 | 0 | 0 | 0 | 0 |
| Settlement expense | (65.0) | 0 | 0 | 0 | 0 |
| Interest revenue | 0 | (1.6) | (0.8) | 0.9 | 1.0 |
| **2025-26 Budget Addendum Headline Net Operating Balance** | **(1,112.6)** | **(426.5)** | **(103.6)** | **48.9** | **331.5** |

**Note:** Numbers may not add due to rounding.

# CHAPTER 2 HEALTH AND COMMUNITY SERVICES DIRECTORATE

## OUTPUT CLASSES

The below output classes reflect the amalgamation of ACTHD, CSD and the Office of LGBTIQA+ Affairs to form HCSD.

Refinement of these objectives and indicators will be subject of future decisions from incoming Directors General with their Ministers in the 2026-27 Budget.

### Total Directorate: Health and Community Services Directorate

**Table 2: Health and Community Services Directorate ($'000)**

| | 2024-25 Estimated Outcome [1] | 2025-26 Budget [2] |
|---|---|---|
| **Total Cost** | 327,439 | 771,877 |
| **Controlled Recurrent Payments** | 292,757 | 608,441 |

**Notes:**

1. The 2024-25 estimated outcome reflects the estimates for CSD.
2. The 2025-26 Budget reflects the upcoming administrative arrangements effective from 1 July 2025 for HCSD.
3. Total cost includes depreciation and amortisation of $4.804 million in 2024-25 and $11.593 million in 2025-26.
4. The increase in the 2025-26 budget from the 2024-25 estimated outcome is predominately due to the amalgamation of ACTHD, CSD and the Office of LGBTIQA+ Affairs to form HCSD.

### Output Class 1: Health and Community Care

**Table 3: Health and Community Care ($'000)**

| | 2024-25 Estimated Outcome | 2025-26 Budget [1] |
|---|---|---|
| **Total Cost** | 0 | 429,326 |
| **Controlled Recurrent Payments** | 0 | 309,481 |

**Notes:**

1. The 2025-26 Budget reflects the upcoming administrative arrangements effective from 1 July 2025 for HCSD. This Output Class has transferred from ACTHD Output 1.1 Collaborative Leadership, Strategic Policy, Programs and Planning and 1.2 Population Health and Keeping Canberrans Healthy.
2. Total cost includes depreciation of $6.600 million.

#### Output 1.1: Collaborative Leadership, Strategic Policy, Programs and Planning

The Directorate provides strategic leadership and direction for the health system through co-design, development, implementation and administration of policies, programs, and strategies. This includes:

- developing strategic policy for the health system, including working with the Commonwealth and key service providers on priority health improvement initiatives;

- representing, and supporting Ministerial representation at key interjurisdictional and intergovernmental health forums;

## Output 1.1: Collaborative Leadership, Strategic Policy, Programs and Planning – Continued

- working with other Directorates and stakeholders on initiatives and activities where health has an interface with other systems;
- addressing systemic barriers to increase equitable access to high-quality, affordable, and contemporary health services, through innovative solutions;
- engaging with partners and stakeholders to develop health services plans, based on analysis of need, for sustainable health system services;
- investing in health services, workforce, and planning for capital investment to support health service usability, sustainability and improved health for our population;
- driving service improvement and innovation through a collaborative policy cycle;
- providing responsive policy advice to government, reflecting the changing nature of the health sector and community need;
- supporting delivery of high-quality health services by working collaboratively with service providers and commissioned partner programs;
- conducting research programs that translate research evidence into improved health outcomes;
- leading the development of strategies, policies, and programs and evaluating outputs to ensure effective and sustainable health investments;
- leading the health workforce and clinical training strategy including building strong partnerships with key academic institutions and training providers; and
- commissioning and managing contracts for the provision of health services, including partnerships with community sector organisations, peak bodies, and advocacy groups.

The Directorate recognises the diversity of the ACT community and seeks to reflect that in our engagement, policies, and programs in order to ensure that what is created is inclusive, fit for purpose and culturally appropriate.

**Table 3: Output 1.1: Collaborative Leadership, Strategic Policy, Programs and Planning ($’000)**

| | 2024-25 Estimated Outcome | 2025-26 Budget [1] |
|---|---|---|
| **Total Cost** | 0 | 299,932 |
| **Controlled Recurrent Payments** | 0 | 236,137 |

**Note:**

1. The 2025-26 Budget reflects the upcoming administrative arrangements effective from 1 July 2025 for HCSD. This Output has transferred from ACTHD Output 1.1 Collaborative Leadership, Strategic Policy, Programs and Planning.

# CHANGES TO APPROPRIATION

### Table 4: Changes to appropriation – Controlled Recurrent Payments ($'000)

| | 2024-25 Estimated Outcome | 2025-26 Budget | 2026-27 Estimate | 2027-28 Estimate | 2028-29 Estimate |
|---|---|---|---|---|---|
| **Opening Balance** | **0** | **0** | **0** | **0** | **0** |
| **2025-26 Budget Policy Decisions** | | | | | |
| 30,000 homes by 2030 – Affordable and community housing – Build-to-Rent | 0 | 217 | 294 | 298 | 303 |
| Offset - 30,000 homes by 2030 – Affordable and community housing – Build-to-Rent | 0 | -217 | -294 | -298 | -303 |
| Continuation of the Children and Young People Equipment Loan Scheme | 0 | 335 | 0 | 0 | 0 |
| Offset - Continuation of the Children and Young People Equipment Loan Scheme | 0 | -335 | 0 | 0 | 0 |
| Continuing humanitarian grants programs | 0 | 1,018 | 899 | 519 | 530 |
| Offset - Continuing humanitarian grants programs | 0 | -200 | 0 | 0 | 0 |
| Continuing autism spectrum disorder assessments | 0 | 725 | 737 | 0 | 0 |
| Delivering the 2026 National Multicultural Festival | 0 | 4,049 | 0 | 0 | 0 |
| Offset - Delivering the 2026 National Multicultural Festival | 0 | -1,425 | 0 | 0 | 0 |
| Cost of living – Delivering food relief for vulnerable Canberrans | 0 | 500 | 500 | 500 | 0 |
| Offset - Cost of living – Delivering food relief for vulnerable Canberrans | 0 | -500 | -500 | -500 | 0 |
| Safer families – Supporting frontline family, domestic and sexual violence services | 0 | 4,524 | 4,574 | 4,220 | 4,359 |
| Offset - Safer families – Supporting frontline family, domestic and sexual violence services | 0 | -644 | -720 | -120 | -120 |
| Investing in public services – Additional resourcing for the Domestic, Family and Sexual Violence Office | 0 | 1,973 | 2,004 | 2,033 | 2,061 |
| Offset - Investing in public services – Additional resourcing for the Domestic, Family and Sexual Violence Office | 0 | -1,973 | -2,004 | -2,033 | -2,061 |
| Funding Boost for Community Sector Organisations | 0 | 5,000 | 5,000 | 0 | 0 |
| Implementing recommendations from the Long Yarn Report | 0 | 0 | 2,049 | 2,107 | 1,866 |
| Offset - Implementing recommendations from the Long Yarn Report | 0 | 0 | -213 | 0 | 0 |
| Implementing the *Disability Inclusion Act 2024* | 0 | 641 | 349 | 0 | 0 |
| Offset - Implementing the *Disability Inclusion Act 2024* | 0 | -341 | -349 | 0 | 0 |
| More support for out of home care | 0 | 13,214 | 0 | 0 | 0 |
| Offset - More support for out of home care | 0 | -1,649 | 0 | 0 | 0 |
| Offset - Justice reform – Implementing the Sexual Assault (Police) Review Report | 0 | -1,492 | -1,520 | -1,549 | -1,578 |
| Baby Bundles – Supporting vulnerable first-time parents | 0 | 184 | 277 | 279 | 281 |
| Better care for our community – Community and home-based palliative care services | 0 | 651 | 771 | 792 | 811 |
| Offset - Better care for our community – Community and home-based palliative care services | 0 | -808 | -1,088 | -1,118 | -1,146 |
| Better care for our community – More services at Belconnen Safe Haven | 0 | 312 | 930 | 749 | 0 |
| Offset - Better care for our community – More services at Belconnen Safe Haven | 0 | -712 | -730 | -749 | 0 |
| Calvary Health Care Settlement | 0 | 65,000 | 0 | 0 | 0 |
| Improving Canberra's health infrastructure – Continuing the North Canberra Hospital Transition | 0 | 4,526 | 0 | 0 | 0 |
| Improving mental health care – Continuing support for youth mental health services | 0 | 2,273 | 2,333 | 2,395 | 2,459 |
| Offset - Improving mental health care – Continuing support for youth mental health services | 0 | -2,069 | -2,122 | -2,175 | -2,230 |

| | 2024-25 Estimated Outcome | 2025-26 Budget | 2026-27 Estimate | 2027-28 Estimate | 2028-29 Estimate |
|---|---|---|---|---|---|
| Improving mental health care – Perinatal Mental Health Safe Haven | 0 | 250 | 256 | 0 | 0 |
| Supporting Aboriginal and Torres Strait Islander Alcohol and Other Drug Residential Rehabilitation Operations | 0 | 1,040 | 2,001 | 2,152 | 0 |
| Offset - Supporting Aboriginal and Torres Strait Islander Alcohol and Other Drug Residential Rehabilitation Operations | 0 | -1,400 | -1,435 | -1,471 | 0 |
| Supporting our health workforce – Improving affordability and access to GPs | 0 | 1,756 | 2,300 | 1,348 | 1,082 |
| Offset - Supporting our health workforce – Improving affordability and access to GPs | 0 | -1,829 | -2,231 | -1,683 | -1,254 |
| Supporting our health workforce – Resourcing for the ACT Government Analytical Laboratory | 0 | 664 | -95 | -365 | -341 |
| Offset - Supporting our health workforce – Resourcing for the ACT Government Analytical Laboratory | 0 | -40 | -82 | 0 | 0 |
| Supporting our health workforce – Supporting a self-determined and diverse Aboriginal and Torres Strait Islander health workforce | 0 | 489 | 599 | 614 | 660 |
| Offset - Supporting the growth of a self-determined and diverse Aboriginal and Torres Strait Islander Health Workforce | 0 | -439 | -523 | -547 | -547 |
| iCBR's infrastructure enabling services and management of government places | 0 | -13,183 | -13,601 | -14,042 | -14,499 |
| Revised Indexation Parameters | 0 | 4,681 | 4,622 | 4,620 | 4,510 |
| Savings - Implementing recommended reforms to the Integrity Commission Act and Public Interest Disclosure Act | 0 | -24 | -78 | -78 | -80 |
| Savings - Investing in public services – Improving public sector employment frameworks | 0 | -115 | -91 | 0 | 0 |
| Savings - Whole of Government Expenditure Reform | 0 | -2,555 | -5,077 | -7,719 | -8,717 |
| **2025-26 Budget Technical Adjustments** | | | | | |
| Transfer for the Office of LGBTIQA+ Affairs to form Health and Community Services Directorate | 0 | 1,355 | 1,240 | 1,259 | 1,281 |
| Transfer from ACT Health Directorate to form Health and Community Services Directorate | 0 | 247,451 | 238,015 | 242,053 | 247,371 |
| Transfer from Community Services Directorate to form Health and Community Services Directorate | 0 | 277,563 | 269,341 | 270,700 | 274,903 |
| **2025-26 Budget** | **0** | **608,441** | **506,338** | **502,191** | **509,601** |

# FINANCIAL STATEMENTS

## Table 5: Health and Community Services Directorate: Operating Statement ($'000)

| | 2024-25 Budget | 2024-25 Estimated Outcome | 2025-26 Budget | Var % | 2026-27 Estimate | 2027-28 Estimate | 2028-29 Estimate |
|---|---|---|---|---|---|---|---|
| **Income** | | | | | | | |
| Controlled Recurrent Payments | 281 560 | 292 757 | 608 441 | 108 | 506 338 | 502 191 | 509 601 |
| Sale of Goods and Services from Contracts with Customers | 2 057 | 2 246 | 164 448 | # | 169 547 | 174 535 | 179 501 |
| Grants and Contributions Income | 12 233 | 12 233 | 26 729 | 118 | 26 726 | 27 055 | 27 480 |
| Other Income | 15 565 | 15 719 | 22 038 | 40 | 22 500 | 23 140 | 23 806 |
| **Total Income** | **311 415** | **322 955** | **821 656** | **154** | **725 111** | **726 921** | **740 388** |
| **Expenses** | | | | | | | |
| Employee Expenses | 130 086 | 129 063 | 226 779 | 76 | 220 447 | 221 959 | 223 739 |
| Supplies and Services | 41 333 | 35 372 | 99 610 | 182 | 89 034 | 89 504 | 93 287 |
| Depreciation and Amortisation | 4 804 | 4 804 | 11 593 | 141 | 12 428 | 10 652 | 10 922 |
| Grants and Purchased Services | 139 781 | 158 100 | 429 862 | 172 | 415 861 | 415 888 | 423 821 |
| Borrowing Costs | 13 | 13 | 15 | 15 | 15 | 15 | 15 |
| Other Expenses | 87 | 87 | 4 018 | # | 2 380 | 2 443 | 2 507 |
| **Total Expenses** | **316 104** | **327 439** | **771 877** | **136** | **740 165** | **740 461** | **754 291** |
| **Operating Result** | **-4 689** | **-4 484** | **49 779** | **#** | **-15 054** | **-13 540** | **-13 903** |
| **Total Comprehensive Result** | **-4 689** | **-4 484** | **49 779** | **#** | **-15 054** | **-13 540** | **-13 903** |

### Table 6: Health and Community Services Directorate: Statement of Changes in Equity ($'000)

| | Budget at 30/6/25 | Estimated Outcome at 30/6/25 | Budget at 30/6/26 | Var % | Estimate at 30/6/27 | Estimate at 30/6/28 | Estimate at 30/6/29 |
|---|---|---|---|---|---|---|---|
| **Opening Equity** | | | | | | | |
| Opening Accumulated Funds | 67 998 | 24 908 | 35 524 | 43 | 121 519 | 116 829 | 105 279 |
| Opening Asset Revaluation Surplus | 35 045 | 34 353 | 34 353 | - | 53 613 | 53 613 | 53 613 |
| **Balance at the Start of the Reporting Period** | **103 043** | **59 261** | **69 877** | **18** | **175 132** | **170 442** | **158 892** |
| **Comprehensive Income** | | | | | | | |
| Operating Result | -4 689 | -4 484 | 49 779 | # | -15 054 | -13 540 | -13 903 |
| **Total Comprehensive Result** | **-4 689** | **-4 484** | **49 779** | **#** | **-15 054** | **-13 540** | **-13 903** |
| **Movement in Asset Revaluation Surplus** | | | | | | | |
| Transfer (to)/from Accumulated Funds | 0 | 0 | -19 260 | # | 0 | 0 | 0 |
| Movement in Asset Revaluation Surplus | 0 | 0 | 19 260 | # | 0 | 0 | 0 |
| **Total Movement in Reserves** | **0** | **0** | **0** | **-** | **0** | **0** | **0** |
| **Transactions Involving Owners Affecting Accumulated Funds** | | | | | | | |
| Capital Injections | 14 610 | 15 100 | 32 595 | 116 | 10 364 | 1 990 | 1 361 |
| Net Assets Transferred From/(to) Other Agencies as Part of an Administrative Arrangement | 0 | 0 | 22 881 | # | 0 | 0 | 0 |
| **Total Transactions Involving Owners Affecting Accumulated Funds** | **14 610** | **15 100** | **55 476** | **267** | **10 364** | **1 990** | **1 361** |
| **Closing Equity** | | | | | | | |
| Closing Accumulated Funds | 77 919 | 35 524 | 121 519 | 242 | 116 829 | 105 279 | 92 737 |
| Closing Asset Revaluation Surplus | 35 045 | 34 353 | 53 613 | 56 | 53 613 | 53 613 | 53 613 |
| **Balance at the end of the Reporting Period** | **112 964** | **69 877** | **175 132** | **151** | **170 442** | **158 892** | **146 350** |

**Table 7: Health and Community Services Directorate: Statement of Cash Flows ($'000)**

| | 2024-25 Budget | 2024-25 Estimated Outcome | 2025-26 Budget | Var % | 2026-27 Estimate | 2027-28 Estimate | 2028-29 Estimate |
|---|---|---|---|---|---|---|---|
| **CASH FLOWS FROM OPERATING ACTIVITIES** | | | | | | | |
| **Receipts** | | | | | | | |
| Controlled Recurrent Payments | 281 560 | 292 757 | 608 441 | 108 | 506 338 | 502 191 | 509 601 |
| Sale of Goods and Services from Contracts with Customers | 2 450 | 2 246 | 164 448 | # | 169 547 | 174 535 | 179 501 |
| Goods and Services Tax Input Tax Credits from the Australian Taxation Office | 13 925 | 13 925 | 30 293 | 118 | 30 702 | 30 702 | 30 702 |
| Goods and Services Tax Collected from Customers | 15 | 15 | 751 | # | 751 | 751 | 751 |
| Other | 15 172 | 15 719 | 22 042 | 40 | 22 521 | 23 161 | 23 827 |
| **Total Receipts from Operating Activities** | **313 122** | **324 662** | **825 975** | **154** | **729 859** | **731 340** | **744 382** |
| **Payments** | | | | | | | |
| Employee Payments | 128 529 | 127 506 | 222 321 | 74 | 224 363 | 217 135 | 218 945 |
| Supplies and Services | 32 492 | 26 531 | 144 427 | 444 | 69 339 | 69 419 | 72 037 |
| Grants and Purchased Services | 137 515 | 155 834 | 424 663 | 173 | 409 803 | 409 786 | 418 265 |
| Borrowing Costs | 13 | 13 | 13 | - | 13 | 13 | 13 |
| Goods and Services Tax Paid to Suppliers | 13 954 | 13 954 | 31 058 | 123 | 31 486 | 31 486 | 31 486 |
| Other | 4 | 4 | 2 236 | # | 2 297 | 2 360 | 2 424 |
| **Total Payments from Operating Activities** | **312 507** | **323 842** | **824 718** | **155** | **737 301** | **730 199** | **743 170** |
| **Net Cash Inflows/(Outflows) from Operating Activities** | **615** | **820** | **1 257** | **53** | **-7 442** | **1 141** | **1 212** |
| **CASH FLOWS FROM INVESTING ACTIVITIES** | | | | | | | |
| **Receipts** | | | | | | | |
| **Total Receipts from Investing Activities** | **0** | **0** | **0** | **-** | **0** | **0** | **0** |
| **Payments** | | | | | | | |
| Purchase of Property, Plant and Equipment | 1 650 | 80 | 0 | -100 | 0 | 0 | 0 |
| Purchase of Capital Works | 12 960 | 14 944 | 23 869 | 60 | 10 825 | 2 461 | 1 903 |
| **Total Payments from Investing Activities** | **14 610** | **15 024** | **23 869** | **59** | **10 825** | **2 461** | **1 903** |
| **Net Cash Inflows/(Outflows) from Investing Activities** | **-14 610** | **-15 024** | **-23 869** | **-59** | **-10 825** | **-2 461** | **-1 903** |
| **CASH FLOWS FROM FINANCING ACTIVITIES** | | | | | | | |
| **Receipts** | | | | | | | |
| Capital Injections | 14 610 | 15 023 | 32 672 | 117 | 10 364 | 1 990 | 1 361 |
| Receipts of Transferred Cash Balances | 0 | 0 | 15 218 | # | 0 | 0 | 0 |
| **Total Receipts from Financing Activities** | **14 610** | **15 023** | **47 890** | **219** | **10 364** | **1 990** | **1 361** |
| **Payments** | | | | | | | |
| Repayment of Lease Liabilities - Principal | 330 | 330 | 385 | 17 | 385 | 385 | 385 |
| **Total Payments from Financing Activities** | **330** | **330** | **385** | **17** | **385** | **385** | **385** |

**Table 7: Health and Community Services Directorate: Statement of Cash Flows ($'000) – Continued**

| | 2024-25 Budget | 2024-25 Estimated Outcome | 2025-26 Budget | Var % | 2026-27 Estimate | 2027-28 Estimate | 2028-29 Estimate |
|---|---|---|---|---|---|---|---|
| **Net Cash Inflows/(Outflows) from Financing Activities** | **14 280** | **14 693** | **47 505** | **223** | **9 979** | **1 605** | **976** |
| **Net Increase/(Decrease) in Cash and Cash Equivalents** | **285** | **489** | **24 893** | **#** | **-8 288** | **285** | **285** |
| **Cash and Cash Equivalents at the Beginning of the Reporting Period** | **2 542** | **2 167** | **2 656** | **23** | **27 549** | **19 261** | **19 546** |
| **Cash and Cash Equivalents at the End of the Reporting Period** | **2 827** | **2 656** | **27 549** | **937** | **19 261** | **19 546** | **19 831** |

# OUTPUT CLASS FINANCIAL STATEMENTS

**Table 8: Output Class 1: Health and Community Care Operating Statement ($'000)**

| | 2024-25 Budget | 2024-25 Estimated Outcome | 2025-26 Budget | Var % | 2026-27 Estimate | 2027-28 Estimate | 2028-29 Estimate |
|---|---|---|---|---|---|---|---|
| **Income** | | | | | | | |
| Controlled Recurrent Payments | 0 | 0 | 309 481 | # | 229 905 | 231 523 | 235 465 |
| Sale of Goods and Services from Contracts with Customers | 0 | 0 | 161 981 | # | 167 483 | 172 461 | 177 377 |
| Grants and Contributions Income | 0 | 0 | 7 630 | # | 7 246 | 7 364 | 7 558 |
| Other Income | 0 | 0 | 4 572 | # | 4 645 | 4 768 | 4 894 |
| **Total Income** | **0** | **0** | **483 664** | **#** | **409 279** | **416 116** | **425 294** |
| **Expenses** | | | | | | | |
| Employee Expenses | 0 | 0 | 95 687 | # | 90 090 | 91 818 | 93 183 |
| Supplies and Services | 0 | 0 | 61 159 | # | 54 959 | 54 538 | 57 391 |
| Depreciation and Amortisation | 0 | 0 | 6 600 | # | 7 585 | 6 082 | 6 082 |
| Grants and Purchased Services | 0 | 0 | 261 950 | # | 264 873 | 270 510 | 275 407 |
| Borrowing Costs | 0 | 0 | 2 | # | 2 | 2 | 2 |
| Other Expenses | 0 | 0 | 3 928 | # | 2 288 | 2 349 | 2 411 |
| **Total Expenses** | **0** | **0** | **429 326** | **#** | **419 797** | **425 299** | **434 476** |
| **Operating Result** | **0** | **0** | **54 338** | **#** | **-10 518** | **-9 183** | **-9 182** |

# CHAPTER 3 CANBERRA HEALTH SERVICES

## OUTPUT CLASSES

Canberra Health Services aims to deliver the best possible healthcare and health related services in Australia. It will do this via its public hospitals and related health services, including Acute Services; Mental Health, Justice Health and Alcohol and Drug Services; Cancer Services; and Subacute and Community Services.

### Output Class 1: Health and Community Care

**Table 1: Health and Community Care ($'000)**

| | 2024-25 Estimated Outcome | 2025-26 Budget |
|---|---|---|
| Total Cost[1] | 2,541,106 | 2,555,517 |
| Controlled Recurrent Payments[2] | 0 | 0 |

**Notes:**
1. Total cost includes depreciation and amortisation of $75.742 million in 2024-25 and $77.145 million in 2025-26.
2. Funding is received through the Local Hospital Network (LHN) as Grants and Contributions, not as Controlled Recurrent Payments (CRP).

#### Output 1.1: Acute Services

Canberra Health Services provides a comprehensive range of acute care, including:

- tertiary inpatient, outpatient and ambulatory services to the ACT and surrounding NSW;
- emergency department, intensive care unit and retrieval services;
- a range of medical speciality services including cardiology, respiratory, gastroenterology, neurology, endocrinology, rheumatology, and renal services;
- elective and emergency surgery services; and
- services for women, youth and children in obstetrics, gynaecology, gynaecology surgery, paediatrics, and paediatric surgery.

The key strategic priority for acute services is to deliver timely access to effective and safe hospital care services while responding to the growing demand of services. This means focusing on:

- strategies to improve access to services, including for the emergency department and elective surgery; and
- continuing to increase the efficiency of acute care services.

**Table 2: Output 1.1: Acute Services ($'000)**

| | 2024-25 Estimated Outcome | 2025-26 Budget |
|---|---|---|
| Total Cost | 1,690,429 | 1,700,013 |
| Controlled Recurrent Payments[1] | 0 | 0 |

**Note:**
1. Funding is received through the LHN as Grants and Contributions, not from CRP.

## Output 1.2: Mental Health, Justice Health and Alcohol and Drug Services

Canberra Health Services provides a range of Mental Health, Justice Health and Alcohol and Drug Services through the public and community sectors in hospitals, community health centres and other community settings, adult and youth correctional facilities and people's homes across the Territory. These services work to provide integrated and responsive care to a range of services including hospital-based specialist services, therapeutic rehabilitation, counselling, supported accommodation services and other community-based services.

The key priorities for Mental Health, Justice Health and Alcohol and Drug Services are ensuring that people's health needs are met in a timely fashion and that care is integrated across hospital, community, and residential support services.

This means focusing on:

- ensuring timely access to emergency mental health care;
- ensuring that public and community mental health services in the ACT provide people with appropriate assessment, treatment and care that result in improved mental health outcomes;
- providing community and hospital-based alcohol and drug services;
- providing health assessments and care for people detained in corrective facilities; and
- engaging and liaising with community sector services, primary care and other government agencies providing support and shared care arrangements.

**Table 3: Output 1.2: Mental Health, Justice Health and Alcohol and Drug Services ($'000)**

| | 2024-25 Estimated Outcome | 2025-26 Budget |
|---|---|---|
| Total Cost | 310,521 | 312,280 |
| Controlled Recurrent Payments[1] | 0 | 0 |

**Note:**
1. Funding is received through the LHN as Grants and Contributions, not as CRP.

## Output 1.3: Cancer Services

Canberra Health Services provides a comprehensive range of screening, assessment, diagnostic, treatment and palliative care services. Services are provided in inpatient, outpatient, and community settings. The key priorities for cancer care services are early detection and timely access to diagnostic and treatment services. These include ensuring that population screening rates for breast cancer meet targets, waiting time for access to essential services such as radiotherapy are consistent with agreed benchmarks and there is timely access to chemotherapy and haematological treatments.

**Table 4: Output 1.3: Cancer Services ($'000)**

| | 2024-25 Estimated Outcome | 2025-26 Budget |
|---|---|---|
| Total Cost | 153,932 | 154,805 |
| Controlled Recurrent Payments[1] | 0 | 0 |

**Note:**

1. Funding is received through the LHN as Grants and Contributions, not as CRP.

## Output 1.4: Subacute and Community Services

The provision of timely and effective, coordinated and comprehensive services which optimise the functionality and quality of life of adult patients. Following illness, injury or surgery, subacute services enable individuals to safely transition to community living. Community-based services sees care delivered safely and closely to where people live.

The key priorities for Subacute and Community Services are:

- ensuring consistent and timely access to appropriate care and services, based on clinical need. This includes the efficient and appropriate transfer of people from acute to subacute settings, rehabilitation and ensuring community-based services are in place to support healthcare needs;
- ensuring effective planning for discharge and care planning occurs, including comprehensive aged care assessment where necessary, in order to provide appropriate support for independent living and minimise unplanned readmissions to hospital;
- for services that receive Commonwealth aged care funding, complying with the Commonwealth's quality and safety requirements;
- reduced waiting times for access to emergency dental health services; and
- achieving lower than the Australian Average in the Decayed, Missing, or Filled Teeth Index.

**Table 5: Output 1.4: Subacute and Community Services ($'000)**

| | 2024-25 Estimated Outcome | 2025-26 Budget |
|---|---|---|
| Total Cost | 386,224 | 388,419 |
| Controlled Recurrent Payments[1] | 0 | 0 |

**Note:**

1. Funding is received through the LHN as Grants and Contributions, not as CRP.

# FINANCIAL STATEMENTS

### Table 6: Canberra Health Services: Operating Statement ($'000)

| | 2024-25 Budget | 2024-25 Estimated Outcome | 2025-26 Budget | Var % | 2026-27 Estimate | 2027-28 Estimate | 2028-29 Estimate |
|---|---|---|---|---|---|---|---|
| **Income** | | | | | | | |
| Sale of Goods and Services from Contracts with Customers | 122,907 | 111,569 | 116,942 | 5 | 120,172 | 121,194 | 124,432 |
| Grants and Contributions Income | 2,012,979 | 2,353,033 | 2,319,502 | -1 | 2,210,290 | 2,267,219 | 2,327,119 |
| Other Income | 11,707 | 11,707 | 7,500 | -36 | 7,700 | 7,903 | 8,111 |
| **Total Income** | **2,147,593** | **2,476,309** | **2,443,944** | **-1** | **2,338,162** | **2,396,316** | **2,459,662** |
| **Expenses** | | | | | | | |
| Employee Expenses | 1,497,151 | 1,531,902 | 1,621,481 | 6 | 1,585,618 | 1,626,234 | 1,663,525 |
| Supplies and Services | 624,891 | 870,072 | 806,786 | -7 | 733,301 | 750,179 | 768,333 |
| Depreciation and Amortisation | 64,746 | 75,742 | 77,145 | 2 | 82,590 | 85,514 | 88,335 |
| Grants and Purchased Services | 33,945 | 39,162 | 40,230 | 3 | 41,265 | 42,358 | 43,481 |
| Cost of Goods Sold | 10,100 | 3,006 | 3,109 | 3 | 3,167 | 3,167 | 3,167 |
| Other Expenses | 4,139 | 21,222 | 6,766 | -68 | 9,074 | 9,147 | 9,221 |
| **Total Expenses** | **2,234,972** | **2,541,106** | **2,555,517** | **1** | **2,455,015** | **2,516,599** | **2,576,062** |
| **Operating Result** | **-87,379** | **-64,797** | **-111,573** | **-72** | **-116,853** | **-120,283** | **-116,400** |
| Other Movements | 0 | -3,251 | 0 | 100 | 0 | 0 | 0 |
| **Total Other Comprehensive Result** | **0** | **-3,251** | **0** | **100** | **0** | **0** | **0** |
| **Total Comprehensive Result** | **-87,379** | **-68,048** | **-111,573** | **-64** | **-116,853** | **-120,283** | **-116,400** |

### Table 7: Canberra Health Services: Balance Sheet ($'000)

| | Budget at 30/6/25 | Estimated Outcome at 30/6/25 | Budget at 30/6/26 | Var % | Estimate at 30/6/27 | Estimate at 30/6/28 | Estimate at 30/6/29 |
|---|---|---|---|---|---|---|---|
| **Current Assets** | | | | | | | |
| Cash | 8,981 | 7,268 | 66,046 | 809 | 3,946 | 3,956 | 3,966 |
| Receivables | 44,580 | 44,097 | 38,011 | -14 | 28,802 | 19,707 | 10,612 |
| Inventories | 18,309 | 15,963 | 16,055 | 1 | 16,140 | 16,222 | 16,296 |
| Other Assets | 2,727 | 3,469 | 3,534 | 2 | 3,599 | 3,664 | 3,729 |
| **Total Current Assets** | **74,597** | **70,797** | **123,646** | **75** | **52,487** | **43,549** | **34,603** |
| **Non-Current Assets** | | | | | | | |
| Property, Plant and Equipment | 2,021,814 | 2,158,948 | 2,153,717 | .. | 2,141,045 | 2,106,813 | 2,037,350 |
| Intangible Assets | 0 | 429 | 279 | -35 | 129 | 0 | 0 |
| **Total Non-Current Assets** | **2,021,814** | **2,159,377** | **2,153,996** | **..** | **2,141,174** | **2,106,813** | **2,037,350** |
| **TOTAL ASSETS** | **2,096,411** | **2,230,174** | **2,277,642** | **2** | **2,193,661** | **2,150,362** | **2,071,953** |
| **Current Liabilities** | | | | | | | |
| Payables | 72,511 | 95,918 | 98,410 | 3 | 100,902 | 103,394 | 105,886 |
| Lease Liabilities | 2,691 | 2,400 | 3,086 | 29 | 3,772 | 4,458 | 5,144 |
| Employee Benefits | 347,944 | 456,136 | 455,906 | .. | 414,044 | 434,898 | 456,470 |
| Other Provisions | 0 | 28,700 | 0 | -100 | 0 | 0 | 0 |
| Other Liabilities | 2,821 | 5,865 | 6,065 | 3 | 6,265 | 6,465 | 6,665 |
| **Total Current Liabilities** | **425,967** | **589,019** | **563,467** | **-4** | **524,983** | **549,215** | **574,165** |
| **Non-Current Liabilities** | | | | | | | |
| Borrowings | 0 | 1,040 | 1,040 | - | 1,040 | 1,040 | 1,040 |
| Lease Liabilities | 2,618 | 6,571 | 6,936 | 6 | 7,301 | 7,666 | 8,031 |
| Employee Benefits | 21,463 | 25,711 | 27,811 | 8 | 29,785 | 31,759 | 33,733 |
| Other Provisions | 2,121 | 2,114 | 2,114 | - | 2,114 | 2,114 | 2,114 |
| **Total Non-Current Liabilities** | **26,202** | **35,436** | **37,901** | **7** | **40,240** | **42,579** | **44,918** |
| **TOTAL LIABILITIES** | **452,169** | **624,455** | **601,368** | **-4** | **565,223** | **591,794** | **619,083** |
| **NET ASSETS** | **1,644,242** | **1,605,719** | **1,676,274** | **4** | **1,628,438** | **1,558,568** | **1,452,870** |
| **Equity** | | | | | | | |
| Accumulated Funds | 1,477,481 | 1,438,959 | 1,509,514 | 5 | 1,461,678 | 1,391,808 | 1,286,110 |
| Asset Revaluation Surplus | 166,761 | 166,760 | 166,760 | - | 166,760 | 166,760 | 166,760 |
| **TOTAL EQUITY** | **1,644,242** | **1,605,719** | **1,676,274** | **4** | **1,628,438** | **1,558,568** | **1,452,870** |

### Table 8: Canberra Health Services: Statement of Changes in Equity ($'000)

| | Budget at 30/6/25 | Estimated Outcome at 30/6/25 | Budget at 30/6/26 | Var % | Estimate at 30/6/27 | Estimate at 30/6/28 | Estimate at 30/6/29 |
|---|---|---|---|---|---|---|---|
| **Opening Equity** | | | | | | | |
| Opening Accumulated Funds | 887,246 | 1,318,033 | 1,438,959 | 9 | 1,509,514 | 1,461,678 | 1,391,808 |
| Opening Asset Revaluation Surplus | 166,761 | 166,760 | 166,760 | - | 166,760 | 166,760 | 166,760 |
| **Balance at the Start of the Reporting Period** | **1,054,007** | **1,484,793** | **1,605,719** | **8** | **1,676,274** | **1,628,438** | **1,558,568** |
| **Comprehensive Income** | | | | | | | |
| Operating Result | -87,379 | -64,797 | -111,573 | -72 | -116,853 | -120,283 | -116,400 |
| Other Movements | 0 | -3,251 | 0 | 100 | 0 | 0 | 0 |
| **Total Comprehensive Result** | **-87,379** | **-68,048** | **-111,573** | **-64** | **-116,853** | **-120,283** | **-116,400** |
| **Total Movement in Reserves** | **0** | **0** | **0** | **-** | **0** | **0** | **0** |
| **Transactions Involving Owners Affecting Accumulated Funds** | | | | | | | |
| Capital Injections | 82,800 | 88,522 | 182,128 | 106 | 69,017 | 50,413 | 10,702 |
| Net Assets Transferred from Other Agencies | 594,814 | 100,452 | 0 | -100 | 0 | 0 | 0 |
| **Total Transactions Involving Owners Affecting Accumulated Funds** | **677,614** | **188,974** | **182,128** | **-4** | **69,017** | **50,413** | **10,702** |
| **Closing Equity** | | | | | | | |
| Closing Accumulated Funds | 1,477,481 | 1,438,959 | 1,509,514 | 5 | 1,461,678 | 1,391,808 | 1,286,110 |
| Closing Asset Revaluation Surplus | 166,761 | 166,760 | 166,760 | - | 166,760 | 166,760 | 166,760 |
| **Balance at the end of the Reporting Period** | **1,644,242** | **1,605,719** | **1,676,274** | **4** | **1,628,438** | **1,558,568** | **1,452,870** |

# CHAPTER 4 ACT HEALTH DIRECTORATE – DISCONTINUED

## OUTPUT CLASSES

### Table 1: ACT Health Directorate ($'000)

| | 2024-25 Estimated Outcome [1] | 2025-26 Budget [2] |
|---|---|---|
| **Total Cost** | 698,216 | n/a |
| **Controlled Recurrent Payments** | 416,416 | n/a |

**Notes:**

1. The 2024-25 estimated outcome reflects the estimates for ACTHD.
2. The 2025-26 Budget has been transferred largely to HCSD and Digital Canberra to reflect the upcoming administrative arrangements effective from 1 July 2025. Further information can be found in the HCSD and Digital Canberra chapters.

## Output 1.3: Enabling a Strong and Safe Health System

### Table 2: Output 1.3: Enabling a Strong and Safe Health System

| | 2024-25 Estimated Outcome [1] | 2025-26 Budget [2] |
|---|---|---|
| **Total Cost** | 369,337 | n/a |
| **Controlled Recurrent Payments** | 226,588 | n/a |

**Notes:**

1. The 2024-25 estimated outcome reflects the estimates for ACTHD.
2. The 2025-26 Budget has been transferred largely to HCSD and Digital Canberra to reflect the upcoming administrative arrangements effective from 1 July 2025. Further information can be found in the HCSD and Digital Canberra chapters.

# FINANCIAL STATEMENTS

### Table 3: ACT Health Directorate: Operating Statement ($'000)

| | 2024-25 Budget | 2024-25 Estimated Outcome | 2025-26 Budget | Var % | 2026-27 Estimate | 2027-28 Estimate | 2028-29 Estimate |
|---|---|---|---|---|---|---|---|
| **Income** | | | | | | | |
| Controlled Recurrent Payments | 342 884 | 416 416 | 0 | -100 | 0 | 0 | 0 |
| Sale of Goods and Services from Contracts with Customers | 146 255 | 157 717 | 0 | -100 | 0 | 0 | 0 |
| Grants and Contributions Income | 10 804 | 10 096 | 0 | -100 | 0 | 0 | 0 |
| Other Income | 7 122 | 7 122 | 0 | -100 | 0 | 0 | 0 |
| **Total Income** | **507 065** | **591 351** | **0** | **-100** | **0** | **0** | **0** |
| **Expenses** | | | | | | | |
| Employee Expenses | 138 965 | 134 774 | 0 | -100 | 0 | 0 | 0 |
| Supplies and Services | 127 370 | 186 318 | 0 | -100 | 0 | 0 | 0 |
| Depreciation and Amortisation | 39 179 | 39 179 | 0 | -100 | 0 | 0 | 0 |
| Grants and Purchased Services | 240 590 | 335 772 | 0 | -100 | 0 | 0 | 0 |
| Borrowing Costs | 2 | 2 | 0 | -100 | 0 | 0 | 0 |
| Other Expenses | 2 171 | 2 171 | 0 | -100 | 0 | 0 | 0 |
| **Total Expenses** | **548 277** | **698 216** | **0** | **-100** | **0** | **0** | **0** |
| **Operating Result** | **-41 212** | **-106 865** | **0** | **100** | **0** | **0** | **0** |
| **Total Comprehensive Result** | **-41 212** | **-106 865** | **0** | **100** | **0** | **0** | **0** |

### Table 4: ACT Health Directorate: Balance Sheet ($'000)

| | Budget at 30/6/25 | Estimated Outcome at 30/6/25 | Budget at 30/6/26 | Var % | Estimate at 30/6/27 | Estimate at 30/6/28 | Estimate at 30/6/29 |
|---|---|---|---|---|---|---|---|
| **Current Assets** | | | | | | | |
| Cash and Cash Equivalents | 78 | 15 899 | 0 | -100 | 0 | 0 | 0 |
| Receivables | 7 100 | 5 099 | 0 | -100 | 0 | 0 | 0 |
| Other Assets | 6 385 | 5 407 | 0 | -100 | 0 | 0 | 0 |
| **Total Current Assets** | **13 563** | **26 405** | **0** | **-100** | **0** | **0** | **0** |
| **Non-Current Assets** | | | | | | | |
| Property, Plant and Equipment | 123 324 | 91 531 | 0 | -100 | 0 | 0 | 0 |
| Intangible Assets | 180 069 | 167 350 | 0 | -100 | 0 | 0 | 0 |
| **Total Non-Current Assets** | **303 393** | **258 881** | **0** | **-100** | **0** | **0** | **0** |
| **TOTAL ASSETS** | **316 956** | **285 286** | **0** | **-100** | **0** | **0** | **0** |
| **Current Liabilities** | | | | | | | |
| Payables | 31 123 | 34 047 | 0 | -100 | 0 | 0 | 0 |
| Contract Liabilities | 0 | 581 | 0 | -100 | 0 | 0 | 0 |
| Lease Liabilities | 1 575 | 1 416 | 0 | -100 | 0 | 0 | 0 |
| Employee Benefits | 51 443 | 48 697 | 0 | -100 | 0 | 0 | 0 |
| Other Liabilities | 666 | 65 000 | 0 | -100 | 0 | 0 | 0 |
| **Total Current Liabilities** | **84 807** | **149 741** | **0** | **-100** | **0** | **0** | **0** |
| **Non-Current Liabilities** | | | | | | | |
| Lease Liabilities | 448 | 253 | 0 | -100 | 0 | 0 | 0 |
| Employee Benefits | 1 938 | 2 297 | 0 | -100 | 0 | 0 | 0 |
| Other Provisions | 3 542 | 2 704 | 0 | -100 | 0 | 0 | 0 |
| Other Liabilities | 6 955 | 0 | 0 | - | 0 | 0 | 0 |
| **Total Non-Current Liabilities** | **12 883** | **5 254** | **0** | **-100** | **0** | **0** | **0** |
| **TOTAL LIABILITIES** | **97 690** | **154 995** | **0** | **-100** | **0** | **0** | **0** |
| **NET ASSETS** | **219 266** | **130 291** | **0** | **-100** | **0** | **0** | **0** |
| **Equity** | | | | | | | |
| Accumulated Funds | 200 266 | 111 031 | 0 | -100 | 0 | 0 | 0 |
| Asset Revaluation Surplus | 19 000 | 19 260 | 0 | -100 | 0 | 0 | 0 |
| **TOTAL EQUITY** | **219 266** | **130 291** | **0** | **-100** | **0** | **0** | **0** |

### Table 5: ACT Health Directorate: Statement of Changes in Equity ($'000)

| | Budget at 30/6/25 | Estimated Outcome at 30/6/25 | Budget at 30/6/26 | Var % | Estimate at 30/6/27 | Estimate at 30/6/28 | Estimate at 30/6/29 |
|---|---|---|---|---|---|---|---|
| **Opening Equity** | | | | | | | |
| Opening Accumulated Funds | 176 852 | 164 849 | 111 031 | -33 | 0 | 0 | 0 |
| Opening Asset Revaluation Surplus | 19 000 | 19 260 | 19 260 | - | 0 | 0 | 0 |
| **Balance at the Start of the Reporting Period** | **195 852** | **184 109** | **130 291** | **-29** | **0** | **0** | **0** |
| **Comprehensive Income** | | | | | | | |
| Operating Result | -41 212 | -106 865 | 0 | 100 | 0 | 0 | 0 |
| **Total Comprehensive Result** | **-41 212** | **-106 865** | **0** | **100** | **0** | **0** | **0** |
| **Movement in Asset Revaluation Surplus** | | | | | | | |
| Transfer (to)/from Accumulated Funds | 0 | 0 | 19 260 | # | 0 | 0 | 0 |
| Movement in Asset Revaluation Surplus | 0 | 0 | -19 260 | # | 0 | 0 | 0 |
| **Total Movement in Reserves** | **0** | **0** | **0** | **-** | **0** | **0** | **0** |
| **Transactions Involving Owners Affecting Accumulated Funds** | | | | | | | |
| Capital Injections | 64 626 | 53 047 | 0 | -100 | 0 | 0 | 0 |
| Net Assets Transferred From/(to) Other Agencies as Part of an Administrative Restructure | 0 | 0 | -130 291 | # | 0 | 0 | 0 |
| **Total Transactions Involving Owners Affecting Accumulated Funds** | **64 626** | **53 047** | **-130 291** | **-346** | **0** | **0** | **0** |
| **Closing Equity** | | | | | | | |
| Closing Accumulated Funds | 200 266 | 111 031 | 0 | -100 | 0 | 0 | 0 |
| Closing Asset Revaluation Surplus | 19 000 | 19 260 | 0 | -100 | 0 | 0 | 0 |
| **Balance at the end of the Reporting Period** | **219 266** | **130 291** | **0** | **-100** | **0** | **0** | **0** |

# CHAPTER 5 TERRITORY BANKING ACCOUNT

## OUTPUT CLASSES (TERRITORIAL)

### EBT Class 1 (EBT 1.1): Territory Banking Account

**Table 1: EBT Class 1: Territory Banking Account**

| | 2024-25 Estimated Outcome $000's | 2025-26 Budget $000's |
|---|---|---|
| **Total Cost** | 9 296 984 | 9 780 558 |
| **Payment for Expenses on Behalf of the Territory** | 0 | 0 |

### EBT 1.1: Territory Banking Account

This output involves the management of the Government's investment and borrowing activities and the Territory Banking Account as the central account of the Government. The key outputs to be delivered in 2025-26 include:

- managing the Territory Banking Account centralised investment platform for Territory financial investment assets;
- managing the Government's Responsible Investment policy framework;
- managing the borrowing liabilities of the Territory Banking Account;
- raising new Territory borrowings as required;
- managing the cash flow and liquidity requirements of the Territory Banking Account; and
- budgeting and financial reporting on the operations of the Territory Banking Account.

# FINANCIAL STATEMENTS – TERRITORIAL

### Table 2: Territory Banking Account: Statement of Income and Expenses on behalf of the Territory ($'000)

| | 2024-25 Budget | 2024-25 Estimated Outcome | 2025-26 Budget | Var % | 2026-27 Estimate | 2027-28 Estimate | 2028-29 Estimate |
|---|---|---|---|---|---|---|---|
| **Income** | | | | | | | |
| Investment Revenue | 177 919 | 141 150 | 198 475 | 41 | 213 679 | 229 970 | 247 437 |
| Interest Revenue | 244 492 | 258 962 | 230 354 | -11 | 254 579 | 332 339 | 365 941 |
| Transfer Revenue | 6 291 388 | 6 077 036 | 7 137 292 | 17 | 7 357 011 | 7 485 852 | 7 954 764 |
| Other Income | 206 943 | 175 028 | 187 660 | 7 | 203 126 | 203 640 | 206 236 |
| Net Gain/(Loss) on Investments | 237 450 | 362 380 | 264 021 | -27 | 284 072 | 305 611 | 328 755 |
| **Total Income** | **7 158 192** | **7 014 556** | **8 017 802** | **14** | **8 312 467** | **8 557 412** | **9 103 133** |
| **Expenses** | | | | | | | |
| Payments to ACT Government Agencies | 7 825 248 | 8 247 602 | 8 652 937 | 5 | 8 368 827 | 8 370 315 | 8 061 150 |
| Borrowing Costs | 466 302 | 455 351 | 569 480 | 25 | 702 963 | 852 602 | 947 949 |
| Other Expenses | 13 797 | 15 859 | 13 489 | -15 | 15 469 | 14 183 | 14 694 |
| Agency Investment Expenses | 490 595 | 578 172 | 544 652 | -6 | 586 279 | 630 895 | 678 747 |
| **Total Expenses** | **8 795 942** | **9 296 984** | **9 780 558** | **5** | **9 673 538** | **9 867 995** | **9 702 540** |
| **Operating Result** | **-1 637 750** | **-2 282 428** | **-1 762 756** | **23** | **-1 361 071** | **-1 310 583** | **-599 407** |
| **Total Comprehensive Result** | **-1 637 750** | **-2 282 428** | **-1 762 756** | **23** | **-1 361 071** | **-1 310 583** | **-599 407** |

### Table 3: Territory Banking Account: Statement of Assets and Liabilities on behalf of the Territory ($'000)

| | Budget at 30/6/25 | Estimated Outcome at 30/6/25 | Budget at 30/6/26 | Var % | Estimate at 30/6/27 | Estimate at 30/6/28 | Estimate at 30/6/29 |
|---|---|---|---|---|---|---|---|
| **Current Assets** | | | | | | | |
| Cash and Cash Equivalents | 1 697 978 | 1 600 990 | 1 263 293 | -21 | 2 740 543 | 2 531 569 | 3 035 305 |
| Investments | 7 263 162 | 7 515 544 | 8 070 614 | 7 | 8 686 247 | 9 345 736 | 10 052 914 |
| Receivables | 720 533 | 633 722 | 736 812 | 16 | 1 357 927 | 957 623 | 1 406 071 |
| **Total Current Assets** | **9 681 673** | **9 750 256** | **10 070 719** | **3** | **12 784 717** | **12 834 928** | **14 494 290** |
| **Non-Current Assets** | | | | | | | |
| Receivables | 1 902 638 | 1 903 647 | 2 154 166 | 13 | 1 863 229 | 2 557 187 | 2 292 799 |
| **Total Non-Current Assets** | **1 902 638** | **1 903 647** | **2 154 166** | **13** | **1 863 229** | **2 557 187** | **2 292 799** |
| **TOTAL ASSETS** | **11 584 311** | **11 653 903** | **12 224 885** | **5** | **14 647 946** | **15 392 115** | **16 787 089** |
| **Current Liabilities** | | | | | | | |
| Payables | 115 995 | 141 518 | 190 145 | 34 | 217 857 | 245 137 | 269 511 |
| Borrowings | 529 157 | 529 157 | 5 123 | -99 | 1 250 891 | 904 207 | 1 410 068 |
| Agency Investment Deposits | 7 263 163 | 7 515 545 | 8 070 614 | 7 | 8 686 248 | 9 345 738 | 10 052 915 |
| **Total Current Liabilities** | **7 908 315** | **8 186 220** | **8 265 882** | **1** | **10 154 996** | **10 495 082** | **11 732 494** |
| **Non-Current Liabilities** | | | | | | | |
| Borrowings | 12 474 100 | 12 886 531 | 15 066 946 | 17 | 16 889 471 | 18 537 020 | 19 228 517 |
| **Total Non-Current Liabilities** | **12 474 100** | **12 886 531** | **15 066 946** | **17** | **16 889 471** | **18 537 020** | **19 228 517** |
| **TOTAL LIABILITIES** | **20 382 415** | **21 072 751** | **23 332 828** | **11** | **27 044 467** | **29 032 102** | **30 961 011** |
| **NET ASSETS** | **-8 798 104** | **-9 418 848** | **-11 107 943** | **-18** | **-12 396 521** | **-13 639 987** | **-14 173 922** |
| **Equity** | | | | | | | |
| Accumulated Funds | -8 798 104 | -9 418 848 | -11 107 943 | -18 | -12 396 521 | -13 639 987 | -14 173 922 |
| **TOTAL EQUITY** | **-8 798 104** | **-9 418 848** | **-11 107 943** | **-18** | **-12 396 521** | **-13 639 987** | **-14 173 922** |

### Table 4: Territory Banking Account: Statement of Changes in Equity on behalf of the Territory ($'000)

| | Budget at 30/6/25 | Estimated Outcome at 30/6/25 | Budget at 30/6/26 | Var % | Estimate at 30/6/27 | Estimate at 30/6/28 | Estimate at 30/6/29 |
|---|---|---|---|---|---|---|---|
| **Opening Equity** | | | | | | | |
| Opening Accumulated Funds | -7 221 764 | -7 184 296 | -9 418 848 | -31 | -11 107 943 | -12 396 521 | -13 639 987 |
| **Balance at the Start of the Reporting Period** | **-7 221 764** | **-7 184 296** | **-9 418 848** | **-31** | **-11 107 943** | **-12 396 521** | **-13 639 987** |
| **Comprehensive Income** | | | | | | | |
| Operating Result | -1 637 750 | -2 282 428 | -1 762 756 | 23 | -1 361 071 | -1 310 583 | -599 407 |
| **Total Comprehensive Result** | **-1 637 750** | **-2 282 428** | **-1 762 756** | **23** | **-1 361 071** | **-1 310 583** | **-599 407** |
| **Transactions Involving Owners Affecting** | | | | | | | |
| Capital Distributions to Government | 61 410 | 47 876 | 73 661 | 54 | 72 493 | 67 117 | 65 472 |
| **Total Transactions Involving Owners Affecting Accumulated Funds** | **61 410** | **47 876** | **73 661** | **54** | **72 493** | **67 117** | **65 472** |
| **Closing Equity** | | | | | | | |
| Closing Accumulated Funds | -8 798 104 | -9 418 848 | -11 107 943 | -18 | -12 396 521 | -13 639 987 | -14 173 922 |
| **Balance at the end of the Reporting Period** | **-8 798 104** | **-9 418 848** | **-11 107 943** | **-18** | **-12 396 521** | **-13 639 987** | **-14 173 922** |

### Table 5: Territory Banking Account: Statement of Cash Flows on behalf of the Territory ($'000)

| | 2024-25 Budget | 2024-25 Estimated Outcome | 2025-26 Budget | Var % | 2026-27 Estimate | 2027-28 Estimate | 2028-29 Estimate |
|---|---|---|---|---|---|---|---|
| **CASH FLOWS FROM OPERATING ACTIVITIES** | | | | | | | |
| **Receipts** | | | | | | | |
| Investment Receipts | 177 919 | 167 626 | 187 668 | 12 | 210 083 | 226 124 | 243 319 |
| Interest Receipts | 231 202 | 260 932 | 212 141 | -19 | 240 932 | 319 489 | 353 861 |
| Goods and Services Tax Input Tax Credits from the Australian Taxation Office | 601 | 773 | 635 | -18 | 662 | 689 | 719 |
| Other | 204 596 | 172 670 | 185 305 | 7 | 200 779 | 201 292 | 203 887 |
| Transfers from ACT Government Agencies | 6 270 315 | 6 167 554 | 6 951 501 | 13 | 7 236 257 | 7 426 217 | 7 982 552 |
| **Total Receipts from Operating Activities** | **6 884 633** | **6 769 555** | **7 537 250** | **11** | **7 888 713** | **8 173 811** | **8 784 338** |
| **Payments** | | | | | | | |
| Borrowing Costs | 446 020 | 419 018 | 546 052 | 30 | 680 631 | 831 079 | 929 737 |
| Goods and Services Tax Paid to the Australian Taxation Office | 601 | 773 | 635 | -18 | 662 | 689 | 719 |
| Payments to General Government Agencies for Outputs | 4 962 219 | 5 305 729 | 5 634 938 | 6 | 5 092 951 | 5 106 272 | 5 158 210 |
| Payments to Agencies for Expenses on Behalf of the Territory | 1 030 367 | 1 029 018 | 968 450 | -6 | 1 377 438 | 1 414 229 | 1 440 173 |
| Agency Investment Distributions Paid | 253 146 | 179 467 | 280 632 | 56 | 302 207 | 325 283 | 349 991 |
| Other | 13 797 | 15 859 | 13 489 | -15 | 15 469 | 14 183 | 14 694 |
| **Total Payments from Operating Activities** | **6 706 150** | **6 949 864** | **7 444 196** | **7** | **7 469 358** | **7 691 735** | **7 893 524** |
| **Net Cash Inflows/(Outflows) from Operating Activities** | **178 483** | **-180 309** | **93 054** | **152** | **419 355** | **482 076** | **890 814** |
| **CASH FLOWS FROM INVESTING ACTIVITIES** | | | | | | | |
| **Receipts** | | | | | | | |
| Net Investment Deposits from Agencies | 293 261 | 252 842 | 316 340 | 25 | 336 955 | 359 648 | 384 599 |
| Capital Distributions from ACT Government Agencies | 60 102 | 45 367 | 71 993 | 59 | 70 624 | 67 201 | 65 266 |
| **Total Receipts from Investing Activities** | **353 363** | **298 209** | **388 333** | **30** | **407 579** | **426 849** | **449 865** |
| **Payments** | | | | | | | |
| Net Purchase of Investments | 301 429 | 328 879 | 300 130 | -9 | 331 561 | 353 879 | 378 422 |
| Net Loans Provided to Agencies | 13 065 | 8 515 | 125 695 | # | 187 963 | 215 058 | 193 098 |
| Capital Payments to ACT Government Agencies | 1 832 676 | 1 912 792 | 2 049 640 | 7 | 1 898 452 | 1 849 828 | 1 462 781 |
| **Total Payments from Investing Activities** | **2 147 170** | **2 250 186** | **2 475 465** | **10** | **2 417 976** | **2 418 765** | **2 034 301** |
| **Net Cash Inflows/(Outflows) from Investing Activities** | **-1 793 807** | **-1 951 977** | **-2 087 132** | **-7** | **-2 010 397** | **-1 991 916** | **-1 584 436** |

### Table 5: Territory Banking Account: Statement of Cash Flows on behalf of the Territory ($’000) – Continued

| | 2024-25 Budget | 2024-25 Estimated Outcome | 2025-26 Budget | Var % | 2026-27 Estimate | 2027-28 Estimate | 2028-29 Estimate |
|---|---|---|---|---|---|---|---|
| **CASH FLOWS FROM FINANCING ACTIVITIES** | | | | | | | |
| **Receipts** | | | | | | | |
| Proceeds from Borrowings | 1 210 023 | 1 986 646 | 1 661 284 | -16 | 3 073 415 | 1 305 628 | 1 201 267 |
| **Total Receipts from Financing Activities** | **1 210 023** | **1 986 646** | **1 661 284** | **-16** | **3 073 415** | **1 305 628** | **1 201 267** |
| **Payments** | | | | | | | |
| Repayment of Borrowings | 4 692 | 4 692 | 4 903 | 4 | 5 123 | 4 762 | 3 909 |
| **Total Payments from Financing Activities** | **4 692** | **4 692** | **4 903** | **4** | **5 123** | **4 762** | **3 909** |
| **Net Cash Inflows/(Outflows) from Financing Activities** | **1 205 331** | **1 981 954** | **1 656 381** | **-16** | **3 068 292** | **1 300 866** | **1 197 358** |
| **Net Increase/(Decrease) in Cash and Cash Equivalents** | **-409 993** | **-150 332** | **-337 697** | **-125** | **1 477 250** | **-208 974** | **503 736** |
| **Cash and Cash Equivalents at the Beginning of the Reporting Period** | **2 107 971** | **1 751 322** | **1 600 990** | **-9** | **1 263 293** | **2 740 543** | **2 531 569** |
| **Cash and Cash Equivalents at the End of the Reporting Period** | **1 697 978** | **1 600 990** | **1 263 293** | **-21** | **2 740 543** | **2 531 569** | **3 035 305** |

# CHAPTER 6 GGS HARMONISED FINANCIAL STATEMENTS

### Table 6.1.1: Australian Capital Territory General Government Sector – Operating Statement ($'000)

| | 2024-25 Budget | 2024-25 Estimated Outcome | 2025-26 Budget | 2026-27 Estimate | 2027-28 Estimate | 2028-29 Estimate |
|---|---|---|---|---|---|---|
| **Revenue** | | | | | | |
| Taxation revenue | 2,758,831 | 2,733,140 | 3,056,249 | 3,319,065 | 3,487,799 | 3,696,893 |
| Commonwealth grants revenue | 3,641,719 | 3,508,552 | 3,914,268 | 3,893,976 | 3,955,937 | 4,108,245 |
| Sales of goods and services from contracts with customers | 663,042 | 664,197 | 701,721 | 719,989 | 737,592 | 757,446 |
| Investment revenue | 177,919 | 141,150 | 198,475 | 213,679 | 229,970 | 247,437 |
| Interest revenue | 280,982 | 306,601 | 269,337 | 295,248 | 369,831 | 403,261 |
| Dividend and income tax equivalents income | 158,394 | 112,659 | 263,794 | 378,621 | 228,363 | 377,284 |
| Other revenue | | | | | | |
| Other revenue | 291,549 | 285,202 | 385,267 | 408,587 | 489,900 | 504,917 |
| Gains from contributed assets | 173,320 | 188,619 | 137,535 | 205,435 | 288,502 | 178,926 |
| **Total revenue** | **8,145,756** | **7,940,120** | **8,926,646** | **9,434,600** | **9,787,894** | **10,274,409** |
| **Expenses** | | | | | | |
| Employee expenses | 3,310,888 | 3,415,078 | 3,541,292 | 3,513,255 | 3,603,372 | 3,718,706 |
| Superannuation expenses | | | | | | |
| Superannuation interest cost | 500,435 | 493,924 | 511,342 | 522,810 | 533,149 | 542,084 |
| Other superannuation expenses | 490,783 | 511,434 | 521,973 | 511,749 | 510,223 | 510,157 |
| Depreciation and amortisation | 620,785 | 618,807 | 620,618 | 631,314 | 640,767 | 638,785 |
| Interest expenses | 514,000 | 502,018 | 629,414 | 766,419 | 902,464 | 974,416 |
| Other operating expenses | | | | | | |
| Supplies and services | 1,566,955 | 1,833,638 | 1,709,659 | 1,859,211 | 1,826,175 | 1,825,373 |
| Other operating expenses | 436,450 | 423,025 | 413,745 | 398,244 | 408,269 | 424,598 |
| Grants and purchased services | 1,560,455 | 1,522,131 | 1,660,894 | 1,610,238 | 1,610,314 | 1,626,680 |
| **Total expenses** | **9,000,751** | **9,320,055** | **9,608,937** | **9,813,240** | **10,034,733** | **10,260,799** |
| **UPF Net operating balance** | **(854,995)** | **(1,379,935)** | **(682,291)** | **(378,640)** | **(246,839)** | **13,610** |
| **Other economic flows – included in the Operating Statement** | | | | | | |
| Dividends (market gains on land sales) | 75,798 | 0 | 61,980 | 655 | 20,821 | 8,113 |
| Net land revenue (undeveloped land value) | 6,527 | 5,429 | 4,583 | 7,003 | 2,273 | 2,930 |
| Net gain/(loss) on sale/(disposal) of non-financial assets | (14,228) | (14,598) | 3,622 | (16,909) | (18,379) | (19,984) |
| Net gain on financial assets or liabilities at fair value | 237,450 | 362,380 | 264,021 | 284,072 | 305,611 | 328,755 |
| Doubtful debts | (11,157) | (28,557) | (15,178) | (15,447) | (15,540) | (15,581) |
| **Operating result** | **(560,605)** | **(1,055,281)** | **(363,263)** | **(119,266)** | **47,947** | **317,843** |

| | 2024-25 Budget | 2024-25 Estimated Outcome | 2025-26 Budget | 2026-27 Estimate | 2027-28 Estimate | 2028-29 Estimate |
|---|---|---|---|---|---|---|
| **Other economic flows – other comprehensive income** | | | | | | |
| **Items that will not be subsequently reclassified to the operating Statement** | | | | | | |
| Payments to ACT Government agencies | (237,464) | (193,552) | (246,203) | (193,849) | (101,874) | (66,627) |
| Capital distributions | (166) | (15) | 0 | 0 | 0 | 0 |
| Transfer of assets (to) the Public Trading Enterprises (PTE) sector | (13,268) | (47,108) | (54,167) | (13,383) | (660,285) | (136) |
| Superannuation actuarial gain | 0 | 281,597 | 0 | 0 | 0 | 0 |
| Other movements | 1 | 3,800 | 1 | 1 | 1 | 1 |
| Increase/(decrease) in the asset revaluation surplus | (54,166) | 17,810 | 27,446 | 40,794 | 28,518 | 4,782 |
| **Items that may be subsequently reclassified to the operating Statement** | | | | | | |
| Increase/(decrease) in net assets of PTE | 98,915 | 106,341 | 201,062 | 79,525 | 637,262 | (66,133) |
| **Total comprehensive result** | **(766,753)** | **(886,408)** | **(435,124)** | **(206,178)** | **(48,431)** | **189,730** |
| **Key fiscal aggregates** | | | | | | |
| **UPF Net operating balance** | **(854,995)** | **(1,379,935)** | **(682,291)** | **(378,640)** | **(246,839)** | **13,610** |
| ***less* Net acquisition of non-financial assets** | | | | | | |
| Payments for non-financial assets | 1,069,344 | 1,197,037 | 1,050,700 | 1,172,351 | 728,666 | 903,797 |
| Sales of non-financial assets | (33,049) | (18,985) | (56,771) | (32,065) | (26,774) | (23,332) |
| Change in inventories | (4,077) | (9,529) | 733 | (3,142) | 426 | (1,794) |
| Depreciation and amortisation | (620,785) | (618,807) | (620,618) | (631,314) | (640,767) | (638,785) |
| Other movements in non-financial assets | 55,730 | 120,705 | 83,554 | 112,155 | 209,857 | 100,281 |
| *Total net acquisition of non-financial assets* | *467,163* | *670,421* | *457,598* | *617,985* | *271,408* | *340,167* |
| **Net borrowing** | **(1,322,158)** | **(2,050,356)** | **(1,139,889)** | **(996,625)** | **(518,247)** | **(326,557)** |
| **GOVERNMENT FISCAL MEASURE – BUDGET OPERATING SURPLUS/(DEFICIT)** | | | | | | |
| UPF Net Operating Balance | (854,995) | (1,379,935) | (682,291) | (378,640) | (246,839) | 13,610 |
| Superannuation return adjustment | 230,927 | 267,334 | 255,851 | 275,056 | 295,705 | 317,906 |
| **HEADLINE NET OPERATING BALANCE** | **(624,068)** | **(1,112,601)** | **(426,440)** | **(103,584)** | **48,866** | **331,516** |

**Table 6.1.2: Australian Capital Territory General Government Sector – Balance Sheet ($'000)**

| | 2024-25 Budget | 2024-25 Estimated Outcome | 2025-26 Budget | 2026-27 Estimate | 2027-28 Estimate | 2028-29 Estimate |
|---|---|---|---|---|---|---|
| **Assets** | | | | | | |
| **Financial assets** | | | | | | |
| Cash and deposits | 2,383,294 | 2,312,744 | 2,127,624 | 3,475,910 | 3,275,989 | 3,770,045 |
| Advances paid | 2,161,944 | 2,131,962 | 2,302,582 | 2,508,342 | 2,715,181 | 2,880,326 |
| Investments and loans | 7,275,917 | 7,520,260 | 8,084,845 | 8,701,108 | 9,361,256 | 10,069,131 |
| Receivables | 950,957 | 915,171 | 1,214,529 | 1,402,116 | 1,486,309 | 1,511,002 |
| Investments in other public sector enterprises | 11,209,719 | 11,097,723 | 11,298,785 | 11,378,310 | 12,015,572 | 11,949,439 |
| **Total financial assets** | **23,981,831** | **23,977,860** | **25,028,365** | **27,465,786** | **28,854,307** | **30,179,943** |
| **Non-financial assets** | | | | | | |
| Produced assets | | | | | | |
| Property, plant and equipment | 16,282,991 | 18,519,137 | 19,229,348 | 20,049,992 | 19,690,482 | 20,054,445 |
| Investment properties | 5,020 | 5,020 | 5,020 | 5,020 | 5,020 | 5,020 |
| Intangibles | 310,156 | 266,819 | 264,074 | 250,894 | 218,146 | 184,107 |
| Inventories | 38,618 | 30,815 | 31,548 | 28,406 | 28,832 | 27,038 |
| Assets held for sale | 10,345 | 15,507 | 7,476 | 4,305 | 2,750 | 0 |
| Non-produced assets | | | | | | |
| Property, plant and equipment | 5,262,486 | 5,164,792 | 5,140,593 | 5,115,011 | 5,093,515 | 5,119,486 |
| Biological assets | 42,990 | 48,830 | 48,830 | 48,830 | 48,830 | 48,830 |
| Other non-financial assets | 6,901 | 6,466 | 6,466 | 6,466 | 6,466 | 6,596 |
| **Total non-financial assets** | **21,959,507** | **24,057,386** | **24,733,355** | **25,508,924** | **25,094,041** | **25,445,522** |
| **Total assets** | **45,941,338** | **48,035,246** | **49,761,720** | **52,974,710** | **53,948,348** | **55,625,465** |
| **Liabilities** | | | | | | |
| Advances received | 36,173 | 36,198 | 31,295 | 26,172 | 21,409 | 17,528 |
| Borrowings | | | | | | |
| Lease liabilities | 1,009,626 | 994,030 | 959,568 | 923,133 | 884,062 | 844,755 |
| Other borrowings | 13,164,589 | 13,573,257 | 15,458,632 | 18,674,320 | 19,416,035 | 20,618,703 |
| Superannuation | 10,295,159 | 10,466,851 | 10,680,674 | 10,876,102 | 11,049,633 | 11,198,345 |
| Employee benefits | 1,120,740 | 1,213,940 | 1,243,888 | 1,139,805 | 1,194,590 | 1,252,848 |
| Other provisions | 1,154,772 | 1,204,445 | 1,212,802 | 1,262,756 | 1,323,085 | 1,387,520 |
| Payables | 346,846 | 424,902 | 563,477 | 667,131 | 702,589 | 759,006 |
| Contract liabilities | 35,088 | 52,479 | 42,360 | 42,441 | 42,522 | 42,603 |
| Other liabilities | 5,484 | 78,352 | 13,356 | 13,360 | 13,364 | 13,368 |
| **Total liabilities** | **27,168,477** | **28,044,454** | **30,206,052** | **33,625,220** | **34,647,289** | **36,134,676** |
| **Net assets** | **18,772,861** | **19,990,792** | **19,555,668** | **19,349,490** | **19,301,059** | **19,490,789** |
| Equity in Public Trading Entities (PTE) | 11,209,719 | 11,097,723 | 11,298,785 | 11,378,310 | 12,015,572 | 11,949,439 |
| Accumulated funds | (902,801) | (1,555,814) | (2,207,295) | (2,523,376) | (3,139,248) | (2,880,453) |
| Asset revaluation surplus | 8,464,713 | 10,447,653 | 10,462,948 | 10,493,326 | 10,423,505 | 10,420,573 |
| Other reserves | 1,230 | 1,230 | 1,230 | 1,230 | 1,230 | 1,230 |
| **Net worth** | **18,772,861** | **19,990,792** | **19,555,668** | **19,349,490** | **19,301,059** | **19,490,789** |
| **Net financial worth** | **(3,186,646)** | **(4,066,594)** | **(5,177,687)** | **(6,159,434)** | **(5,792,982)** | **(5,954,733)** |
| **Net financial liabilities** | **14,396,365** | **15,164,317** | **16,476,472** | **17,537,744** | **17,808,554** | **17,904,172** |
| **Net debt (excluding superannuation related investments)** | **8,870,001** | **9,277,966** | **11,068,407** | **12,603,916** | **13,206,391** | **13,613,437** |

**Table 6.1.3: Australian Capital Territory General Government Sector – Statement of Changes in Equity ($'000)**

| | 2024-25 Budget | 2024-25 Estimated Outcome | 2025-26 Budget | 2026-27 Estimate | 2027-28 Estimate | 2028-29 Estimate |
|---|---|---|---|---|---|---|
| **Opening equity** | | | | | | |
| Opening equity in Public Trading Enterprises (PTE) | 11,110,804 | 10,991,382 | 11,097,723 | 11,298,785 | 11,378,310 | 12,015,572 |
| Opening accumulated funds | (101,315) | (551,889) | (1,555,814) | (2,207,295) | (2,523,376) | (3,139,248) |
| Opening asset revaluation surplus | 8,528,895 | 10,436,477 | 10,447,653 | 10,462,948 | 10,493,326 | 10,423,505 |
| Opening other reserves | 1,230 | 1,230 | 1,230 | 1,230 | 1,230 | 1,230 |
| **Opening balance** | **19,539,614** | **20,877,200** | **19,990,792** | **19,555,668** | **19,349,490** | **19,301,059** |
| **Comprehensive income** | | | | | | |
| *Included in accumulated funds:* | | | | | | |
| Operating result for the period | (560,605) | (1,055,281) | (363,263) | (119,266) | 47,947 | 317,843 |
| Payments to ACT Government agencies | (237,464) | (193,552) | (246,203) | (193,849) | (101,874) | (66,627) |
| Capital distributions | (166) | (15) | 0 | 0 | 0 | 0 |
| Transfer of assets (to) the PTE sector | (13,268) | (47,108) | (54,167) | (13,383) | (660,285) | (136) |
| Superannuation actuarial gain | 0 | 281,597 | 0 | 0 | 0 | 0 |
| Other movements | 1 | 3,800 | 1 | 1 | 1 | 1 |
| *Included in equity in PTE:* | | | | | | |
| Increase in net assets of PTE | 98,915 | 106,341 | 201,062 | 79,525 | 637,262 | (66,133) |
| *Included in the asset revaluation surplus:* | | | | | | |
| Increase/(decrease) in the asset revaluation reserve surplus | (54,166) | 17,810 | 27,446 | 40,794 | 28,518 | 4,782 |
| **Total comprehensive result** | **(766,753)** | **(886,408)** | **(435,124)** | **(206,178)** | **(48,431)** | **189,730** |
| **Other** | | | | | | |
| Transfer to accumulated funds | 10,016 | 6,634 | 12,151 | 10,416 | 98,339 | 7,714 |
| Transfer from the asset revaluation surplus | (10,016) | (6,634) | (12,151) | (10,416) | (98,339) | (7,714) |
| **Total other** | **0** | **0** | **0** | **0** | **0** | **0** |
| **Closing equity** | | | | | | |
| Closing equity in PTE | 11,209,719 | 11,097,723 | 11,298,785 | 11,378,310 | 12,015,572 | 11,949,439 |
| Closing accumulated funds | (902,801) | (1,555,814) | (2,207,295) | (2,523,376) | (3,139,248) | (2,880,453) |
| Closing asset revaluation surplus | 8,464,713 | 10,447,653 | 10,462,948 | 10,493,326 | 10,423,505 | 10,420,573 |
| Closing other reserves | 1,230 | 1,230 | 1,230 | 1,230 | 1,230 | 1,230 |
| **Closing balance** | **18,772,861** | **19,990,792** | **19,555,668** | **19,349,490** | **19,301,059** | **19,490,789** |

### Table 6.1.4: Australian Capital Territory General Government Sector – Statement of Cash Flows ($'000)

| | 2024-25 Budget | 2024-25 Estimated Outcome | 2025-26 Budget | 2026-27 Estimate | 2027-28 Estimate | 2028-29 Estimate |
|---|---|---|---|---|---|---|
| **Cash flows from operating activities** | | | | | | |
| **Cash receipts** | | | | | | |
| Taxes received | 2,705,741 | 2,684,756 | 3,016,162 | 3,299,710 | 3,467,209 | 3,676,235 |
| Sales of goods and services from contracts with customers | 657,190 | 660,822 | 701,427 | 720,157 | 735,263 | 754,011 |
| Grants and contributions | 3,686,510 | 3,556,574 | 3,968,878 | 3,992,186 | 4,068,024 | 4,221,443 |
| Investment receipts | 177,919 | 167,626 | 187,668 | 210,083 | 226,124 | 243,319 |
| Interest receipts | 252,494 | 307,435 | 236,623 | 265,711 | 344,216 | 378,973 |
| Dividends and income tax equivalents | 183,476 | 249,401 | 118,437 | 276,871 | 190,118 | 428,006 |
| Other receipts | 438,604 | 463,194 | 587,623 | 567,934 | 607,829 | 622,056 |
| **Total receipts from operating activities** | **8,101,934** | **8,089,808** | **8,816,818** | **9,332,652** | **9,638,783** | **10,324,043** |
| **Cash payments** | | | | | | |
| Employee payments | (4,076,815) | (4,170,294) | (4,378,309) | (4,497,651) | (4,453,905) | (4,600,663) |
| Supplies and services | (1,664,083) | (1,880,786) | (1,853,603) | (1,913,660) | (1,874,903) | (1,864,235) |
| Grants and purchased services | (1,434,761) | (1,442,299) | (1,606,120) | (1,515,946) | (1,531,570) | (1,551,497) |
| Borrowing costs | (474,322) | (447,541) | (574,503) | (708,420) | (880,513) | (955,747) |
| Other payments | (427,713) | (488,565) | (533,871) | (506,674) | (514,906) | (530,632) |
| **Total payments from operating activities** | **(8,077,694)** | **(8,429,485)** | **(8,946,406)** | **(9,142,351)** | **(9,255,797)** | **(9,502,774)** |
| **Net cash inflows/(outflows) from operating activities** | **24,240** | **(339,677)** | **(129,588)** | **190,301** | **382,986** | **821,269** |
| **Cash flows from investing activities** | | | | | | |
| **Cash flows from investments in non-financial assets** | | | | | | |
| Proceeds from sales of non-financial assets | 33,049 | 18,985 | 56,771 | 32,065 | 26,774 | 23,332 |
| Purchase of non-financial assets | (1,069,344) | (1,197,037) | (1,050,700) | (1,172,351) | (728,666) | (903,797) |
| **Net cash (outflows) from investments in non-financial assets** | **(1,036,295)** | **(1,178,052)** | **(993,929)** | **(1,140,286)** | **(701,892)** | **(880,465)** |
| **Cash flows from investments in financial assets for policy purposes** | | | | | | |
| **Cash receipts** | | | | | | |
| Repayment of loans | 25,004 | 24,878 | 30,389 | 36,032 | 38,786 | 39,926 |
| Dividends (market gains on land sales) | 75,798 | 0 | 61,980 | 655 | 20,821 | 8,113 |

| | 2024-25 Budget | 2024-25 Estimated Outcome | 2025-26 Budget | 2026-27 Estimate | 2027-28 Estimate | 2028-29 Estimate |
|---|---|---|---|---|---|---|
| **Total receipts from investments in financial assets for policy purposes** | **100,802** | **24,878** | **92,369** | **36,687** | **59,607** | **48,039** |
| **Cash payments** | | | | | | |
| Issue of loans | (102,027) | (83,397) | (80,481) | (43,000) | (21,000) | 0 |
| Capital payments to government agencies | (237,464) | (193,552) | (246,203) | (193,849) | (101,874) | (66,627) |
| **Total payments from investments in financial assets for policy purposes** | **(339,491)** | **(276,949)** | **(326,684)** | **(236,849)** | **(122,874)** | **(66,627)** |
| **Net cash (outflows) from investments in financial assets for policy purposes** | **(238,689)** | **(252,071)** | **(234,315)** | **(200,162)** | **(63,267)** | **(18,588)** |
| **Cash flows from investments in financial assets for liquidity purposes** | | | | | | |
| Proceeds from sales of investments | 29,346 | 35,958 | 61,922 | 84,217 | 74,693 | 80,675 |
| Payments for investments | (338,002) | (375,540) | (373,605) | (416,967) | (429,792) | (460,335) |
| **Net cash (outflows) from investments in financial assets for liquidity purposes** | **(308,656)** | **(339,582)** | **(311,683)** | **(332,750)** | **(355,099)** | **(379,660)** |
| **Net cash (outflows) from investing activities** | **(1,583,640)** | **(1,769,705)** | **(1,539,927)** | **(1,673,198)** | **(1,120,258)** | **(1,278,713)** |
| **Cash flows from financing activities** | | | | | | |
| **Cash receipts** | | | | | | |
| Borrowings | 1,210,023 | 1,986,646 | 1,662,859 | 3,073,415 | 1,305,628 | 1,201,267 |
| **Total receipts from financing activities** | **1,210,023** | **1,986,646** | **1,662,859** | **3,073,415** | **1,305,628** | **1,201,267** |
| **Cash payments** | | | | | | |
| Borrowings | (19,764) | (15,665) | (132,319) | (194,212) | (717,846) | (198,968) |
| Repayments of lease liabilities – principal | (54,278) | (53,914) | (46,752) | (47,873) | (50,271) | (50,616) |
| **Total payments from financing activities** | **(74,042)** | **(69,579)** | **(179,071)** | **(242,085)** | **(768,117)** | **(249,584)** |
| **Net cash inflows from financing activities** | **1,135,981** | **1,917,067** | **1,483,788** | **2,831,330** | **537,511** | **951,683** |
| **Net increase/(decrease) in cash and cash equivalents** | **(423,419)** | **(192,315)** | **(185,727)** | **1,348,433** | **(199,761)** | **494,239** |
| **Cash and cash equivalents at the beginning of reporting period** | **2,804,738** | **2,507,722** | **2,315,407** | **2,129,680** | **3,478,113** | **3,278,352** |

| | 2024-25 Budget | 2024-25 Estimated Outcome | 2025-26 Budget | 2026-27 Estimate | 2027-28 Estimate | 2028-29 Estimate |
|---|---|---|---|---|---|---|
| **Cash and cash equivalents at the end of reporting period** | **2,381,319** | **2,315,407** | **2,129,680** | **3,478,113** | **3,278,352** | **3,772,591** |
| **Key fiscal aggregates** | | | | | | |
| Net cash from operating activities | 24,240 | (339,677) | (129,588) | 190,301 | 382,986 | 821,269 |
| Investments in non-financial assets | (1,036,295) | (1,178,052) | (993,929) | (1,140,286) | (701,892) | (880,465) |
| **Cash (deficit)** | **(1,012,055)** | **(1,517,729)** | **(1,123,517)** | **(949,985)** | **(318,906)** | **(59,196)** |

# CHAPTER 7 CONSOLIDATED FINANCIAL STATEMENTS – TOTAL TERRITORY

**Table 7.1: Australian Capital Territory Total Territory – Operating Statement ($'000)**

| | 2024-25 Budget | 2024-25 Estimated Outcome | 2025-26 Budget | 2026-27 Estimate | 2027-28 Estimate | 2028-29 Estimate |
|---|---|---|---|---|---|---|
| **Revenue** | | | | | | |
| Taxation revenue | 2,704,061 | 2,679,824 | 2,999,355 | 3,260,824 | 3,428,112 | 3,635,547 |
| Commonwealth grants revenue | 3,641,719 | 3,508,552 | 3,914,268 | 3,893,976 | 3,955,937 | 4,108,245 |
| Sales of goods and services | | | | | | |
| Revenue from associates and joint ventures | 57,699 | 82,598 | 89,251 | 97,315 | 94,349 | 89,053 |
| Other sales of goods and services from contracts with customers | 1,102,933 | 1,091,348 | 1,164,152 | 1,221,207 | 1,286,437 | 1,317,262 |
| Investment revenue | 177,919 | 141,150 | 198,475 | 213,679 | 229,970 | 247,437 |
| Interest revenue | 206,870 | 242,098 | 185,231 | 213,009 | 270,441 | 287,306 |
| Other revenue | | | | | | |
| Land revenue (value add component) | 294,587 | 214,105 | 375,290 | 518,118 | 302,770 | 558,030 |
| Other revenue | 277,218 | 275,919 | 367,809 | 391,716 | 454,465 | 486,981 |
| Gains from contributed assets | 138,424 | 148,210 | 94,603 | 176,821 | 165,480 | 174,337 |
| **Total revenue** | **8,601,430** | **8,383,804** | **9,388,434** | **9,986,665** | **10,187,961** | **10,904,198** |
| **Expenses** | | | | | | |
| Employee expenses | 3,552,490 | 3,663,858 | 3,784,621 | 3,753,670 | 3,847,115 | 3,966,934 |
| Superannuation expenses | | | | | | |
| Superannuation interest cost | 500,435 | 493,924 | 511,342 | 522,810 | 533,149 | 542,084 |
| Other superannuation expenses | 520,017 | 539,871 | 552,066 | 542,414 | 541,539 | 542,143 |
| Depreciation and amortisation | 825,958 | 822,867 | 836,579 | 859,107 | 881,353 | 896,641 |
| Interest expenses | 532,871 | 522,216 | 644,219 | 787,572 | 922,455 | 1,001,393 |
| Other operating expenses | | | | | | |
| Supplies and services | 1,897,320 | 2,171,952 | 2,039,145 | 2,139,095 | 2,119,980 | 2,137,793 |
| Other operating expenses | 508,724 | 462,287 | 476,101 | 520,254 | 345,323 | 626,320 |
| Grants and purchased services | 1,297,791 | 1,222,921 | 1,382,723 | 1,340,713 | 1,327,454 | 1,333,363 |
| **Total expenses** | **9,635,606** | **9,899,896** | **10,226,796** | **10,465,635** | **10,518,368** | **11,046,671** |
| **UPF Net operating balance** | **(1,034,176)** | **(1,516,092)** | **(838,362)** | **(478,970)** | **(330,407)** | **(142,473)** |
| **Other economic flows – included in the Operating Statement** | | | | | | |
| Land revenue (market gains on land sales) | 113,149 | 0 | 93,285 | 955 | 31,285 | 13,105 |
| Net land revenue (undeveloped land value) | 6,707 | 5,553 | 4,755 | 7,606 | 2,745 | 3,816 |
| Net gain/(loss) on sale/(disposal) of non-financial assets | (12,863) | (24,467) | 5,470 | (11,909) | (13,379) | (14,984) |
| Net gain on financial assets or liabilities at fair value | 237,550 | 362,480 | 264,121 | 284,172 | 305,711 | 328,855 |
| Doubtful debts | (14,791) | (35,221) | (21,618) | (22,048) | (22,306) | (22,516) |
| **Operating result** | **(704,424)** | **(1,207,747)** | **(492,349)** | **(220,194)** | **(26,351)** | **165,803** |

| | 2024-25 Budget | 2024-25 Estimated Outcome | 2025-26 Budget | 2026-27 Estimate | 2027-28 Estimate | 2028-29 Estimate |
|---|---|---|---|---|---|---|
| **Other economic flows – other comprehensive income** | | | | | | |
| **Items that will not be subsequently reclassified to Operating Statement** | | | | | | |
| Capital distributions | (166) | (15) | 0 | 0 | 0 | 0 |
| Superannuation actuarial gain | 0 | 281,597 | 0 | 0 | 0 | 0 |
| Other movements | (320) | 32,370 | 42 | 41 | 41 | 41 |
| Increase/(decrease) in the asset revaluation surplus | (59,194) | (195,791) | 64,756 | 23,316 | 6,914 | 31,596 |
| **Total comprehensive result** | **(764,104)** | **(1,089,586)** | **(427,551)** | **(196,837)** | **(19,396)** | **197,440** |
| **Key fiscal aggregates** | | | | | | |
| **UPF Net operating balance** | **(1,034,176)** | **(1,516,092)** | **(838,362)** | **(478,970)** | **(330,407)** | **(142,473)** |
| ***less* Net acquisition of non-financial assets** | | | | | | |
| Payments for non-financial assets | 1,362,362 | 1,550,633 | 1,536,898 | 1,631,765 | 1,112,895 | 1,180,992 |
| Sales of non-financial assets | (66,201) | (68,971) | (98,396) | (32,065) | (26,774) | (23,332) |
| Change in inventories | 68,643 | 19,585 | 99,308 | 96,308 | 165,071 | 83,200 |
| Depreciation and amortisation | (825,958) | (822,867) | (836,579) | (859,107) | (881,353) | (896,641) |
| Other movements in non-financial assets | 7,938 | 86,654 | 31,393 | 83,541 | 86,835 | 95,692 |
| *Total net acquisition of non-financial assets* | *546,784* | *765,034* | *732,624* | *920,442* | *456,674* | *439,911* |
| **Net borrowing** | **(1,580,960)** | **(2,281,126)** | **(1,570,986)** | **(1,399,412)** | **(787,081)** | **(582,384)** |

| | | | | | | |
|---|---|---|---|---|---|---|
| **GOVERNMENT FISCAL MEASURE – BUDGET OPERATING SURPLUS/(DEFICIT)** | | | | | | |
| UPF Net Operating Balance | (1,034,176) | (1,516,092) | (838,362) | (478,970) | (330,407) | (142,473) |
| Superannuation return adjustment | 230,927 | 267,334 | 255,851 | 275,056 | 295,705 | 317,906 |
| **HEADLINE NET OPERATING BALANCE** | **(803,249)** | **(1,248,758)** | **(582,511)** | **(203,914)** | **(34,702)** | **175,433** |

### Table 7.2: Australian Capital Territory Total Territory – Balance Sheet ($’000)

| | 2024-25 Budget | 2024-25 Estimated Outcome | 2025-26 Budget | 2026-27 Estimate | 2027-28 Estimate | 2028-29 Estimate |
|---|---|---|---|---|---|---|
| **Assets** | | | | | | |
| **Financial assets** | | | | | | |
| Cash and deposits | 2,615,435 | 2,496,580 | 2,218,159 | 3,530,914 | 3,291,049 | 3,787,083 |
| Advances paid | 191,258 | 165,486 | 210,411 | 228,208 | 219,989 | 192,037 |
| Investments and loans | 7,294,515 | 7,542,115 | 8,180,845 | 8,797,108 | 9,457,256 | 10,165,131 |
| Receivables | 816,687 | 691,448 | 832,981 | 901,555 | 923,357 | 996,343 |
| Equity investments | 1,018,814 | 1,030,235 | 1,061,986 | 1,061,301 | 1,064,150 | 1,064,703 |
| **Total financial assets** | **11,936,709** | **11,925,864** | **12,504,382** | **14,519,086** | **14,955,801** | **16,205,297** |
| **Non-financial assets** | | | | | | |
| Produced assets | | | | | | |
| Property, plant and equipment | 23,469,833 | 25,684,682 | 26,681,669 | 27,749,038 | 28,276,349 | 28,717,736 |
| Investment properties | 28,969 | 28,968 | 28,910 | 28,897 | 28,884 | 28,871 |
| Intangibles | 331,853 | 288,149 | 286,486 | 269,899 | 241,155 | 202,127 |
| Inventories | 633,961 | 593,616 | 692,924 | 789,232 | 954,303 | 1,037,503 |
| Assets held for sale | 17,005 | 21,751 | 7,476 | 4,305 | 2,750 | 0 |
| Non-produced assets | | | | | | |
| Property, plant and equipment | 10,995,727 | 10,897,190 | 10,918,360 | 10,911,239 | 10,904,831 | 10,940,671 |
| Biological assets | 42,990 | 48,830 | 48,830 | 48,830 | 48,830 | 48,830 |
| Other non-financial assets | 6,899 | 6,464 | 6,464 | 6,464 | 6,464 | 6,594 |
| **Total non-financial assets** | **35,527,237** | **37,569,650** | **38,671,119** | **39,807,904** | **40,463,566** | **40,982,332** |
| **Total assets** | **47,463,946** | **49,495,514** | **51,175,501** | **54,326,990** | **55,419,367** | **57,187,629** |
| **Liabilities** | | | | | | |
| Advances received | 64,947 | 64,972 | 56,763 | 48,620 | 41,245 | 35,159 |
| Borrowings | | | | | | |
| Lease liabilities | 1,035,733 | 1,022,926 | 986,058 | 947,433 | 901,782 | 858,275 |
| Other borrowings | 13,462,485 | 13,849,710 | 15,722,216 | 18,924,219 | 19,789,671 | 21,038,037 |
| Superannuation | 10,295,159 | 10,466,851 | 10,680,674 | 10,876,102 | 11,049,633 | 11,198,345 |
| Employee benefits | 1,207,494 | 1,300,525 | 1,331,690 | 1,224,382 | 1,281,603 | 1,342,438 |
| Other provisions | 1,384,574 | 1,497,846 | 1,467,019 | 1,468,027 | 1,496,623 | 1,599,981 |
| Payables | 440,415 | 544,362 | 687,433 | 791,087 | 831,376 | 890,810 |
| Contract liabilities | 85,413 | 91,480 | 79,508 | 79,263 | 78,969 | 78,675 |
| Other liabilities | 11,125 | 85,235 | 20,084 | 20,638 | 20,642 | 20,646 |
| **Total liabilities** | **27,987,345** | **28,923,907** | **31,031,445** | **34,379,771** | **35,491,544** | **37,062,366** |
| **Net assets** | **19,476,601** | **20,571,607** | **20,144,056** | **19,947,219** | **19,927,823** | **20,125,263** |
| Accumulated funds | 3,025,020 | 2,497,263 | 2,052,003 | 1,864,266 | 1,958,295 | 2,153,853 |
| Asset revaluation surplus | 16,450,351 | 18,073,114 | 18,090,823 | 18,081,723 | 17,968,298 | 17,970,180 |
| Other reserves | 1,230 | 1,230 | 1,230 | 1,230 | 1,230 | 1,230 |
| **Net worth** | **19,476,601** | **20,571,607** | **20,144,056** | **19,947,219** | **19,927,823** | **20,125,263** |
| **Net financial worth** | **(16,050,636)** | **(16,998,043)** | **(18,527,063)** | **(19,860,685)** | **(20,535,743)** | **(20,857,069)** |
| **Net financial liabilities** | **17,069,450** | **18,028,278** | **19,589,049** | **20,921,986** | **21,599,893** | **21,921,772** |
| **Net debt (excluding superannuation related investments)** | **10,942,725** | **11,372,874** | **13,289,585** | **15,029,693** | **16,001,715** | **16,639,173** |

**Table 7.3: Australian Capital Territory Total Territory – Statement of Changes in Equity ($'000)**

| | 2024-25 Budget | 2024-25 Estimated Outcome | 2025-26 Budget | 2026-27 Estimate | 2027-28 Estimate | 2028-29 Estimate |
|---|---|---|---|---|---|---|
| **Opening equity** | | | | | | |
| Opening accumulated funds | 3,685,018 | 3,362,226 | 2,497,263 | 2,052,003 | 1,864,266 | 1,958,295 |
| Opening asset revaluation surplus | 16,554,457 | 18,297,737 | 18,073,114 | 18,090,823 | 18,081,723 | 17,968,298 |
| Opening other reserves | 1,230 | 1,230 | 1,230 | 1,230 | 1,230 | 1,230 |
| **Opening balance** | **20,240,705** | **21,661,193** | **20,571,607** | **20,144,056** | **19,947,219** | **19,927,823** |
| **Comprehensive income** | | | | | | |
| *Included in accumulated funds:* | | | | | | |
| Operating result for the period | (704,424) | (1,207,747) | (492,349) | (220,194) | (26,351) | 165,803 |
| Capital distributions to government | (166) | (15) | 0 | 0 | 0 | 0 |
| Superannuation actuarial gain | 0 | 281,597 | 0 | 0 | 0 | 0 |
| Other movements | (320) | 32,370 | 42 | 41 | 41 | 41 |
| *Included in the asset revaluation surplus:* | | | | | | |
| Increase/(decrease) in the asset revaluation reserve surplus | (59,194) | (195,791) | 64,756 | 23,316 | 6,914 | 31,596 |
| **Total comprehensive result** | **(764,104)** | **(1,089,586)** | **(427,551)** | **(196,837)** | **(19,396)** | **197,440** |
| **Other** | | | | | | |
| Transfer to accumulated funds | 44,912 | 28,832 | 47,047 | 32,416 | 120,339 | 29,714 |
| Transfer (from) the asset revaluation surplus | (44,912) | (28,832) | (47,047) | (32,416) | (120,339) | (29,714) |
| **Total other** | **0** | **0** | **0** | **0** | **0** | **0** |
| **Closing equity** | | | | | | |
| Closing accumulated funds | 3,025,020 | 2,497,263 | 2,052,003 | 1,864,266 | 1,958,295 | 2,153,853 |
| Closing asset revaluation surplus | 16,450,351 | 18,073,114 | 18,090,823 | 18,081,723 | 17,968,298 | 17,970,180 |
| Closing other reserves | 1,230 | 1,230 | 1,230 | 1,230 | 1,230 | 1,230 |
| **Closing balance** | **19,476,601** | **20,571,607** | **20,144,056** | **19,947,219** | **19,927,823** | **20,125,263** |

## Table 7.4: Australian Capital Territory Total Territory – Statement of Cash Flows ($'000)

| | 2024-25 Budget | 2024-25 Estimated Outcome | 2025-26 Budget | 2026-27 Estimate | 2027-28 Estimate | 2028-29 Estimate |
|---|---|---|---|---|---|---|
| **Cash flows from operating activities** | | | | | | |
| **Cash receipts** | | | | | | |
| Taxes received | 2,651,401 | 2,631,437 | 2,959,265 | 3,241,466 | 3,407,519 | 3,614,886 |
| Sales of goods and services from contracts with customers | 1,463,683 | 1,291,910 | 1,615,448 | 1,729,900 | 1,577,448 | 1,863,735 |
| Grants and contributions | 3,686,510 | 3,556,574 | 3,968,878 | 3,992,186 | 4,068,024 | 4,221,443 |
| Investment receipts | 177,919 | 167,626 | 187,668 | 210,083 | 226,124 | 243,319 |
| Interest receipts | 191,669 | 253,012 | 165,325 | 195,324 | 255,754 | 273,037 |
| Other receipts | 517,859 | 549,280 | 667,135 | 682,576 | 708,496 | 734,758 |
| **Total receipts from operating activities** | **8,689,041** | **8,449,839** | **9,563,719** | **10,051,535** | **10,243,365** | **10,951,178** |
| **Cash payments** | | | | | | |
| Employee payments | (4,340,539) | (4,434,829) | (4,644,879) | (4,767,124) | (4,721,705) | (4,873,442) |
| Supplies and services | (1,916,507) | (2,158,371) | (2,106,566) | (2,114,028) | (2,084,583) | (2,087,539) |
| Grants and purchased services | (1,158,967) | (1,149,213) | (1,318,486) | (1,246,185) | (1,248,471) | (1,257,938) |
| Borrowing costs | (486,455) | (459,329) | (586,737) | (716,098) | (892,150) | (973,247) |
| Other payments | (713,281) | (702,313) | (884,220) | (927,949) | (896,582) | (928,390) |
| **Total payments from operating activities** | **(8,615,749)** | **(8,904,055)** | **(9,540,888)** | **(9,771,384)** | **(9,843,491)** | **(10,120,556)** |
| **Net cash inflows/(outflows) from operating activities** | **73,292** | **(454,216)** | **22,831** | **280,151** | **399,874** | **830,622** |
| **Cash flows from investing activities** | | | | | | |
| **Cash flows from investments in non-financial assets** | | | | | | |
| Proceeds from sales of non-financial assets | 66,201 | 68,971 | 98,396 | 32,065 | 26,774 | 23,332 |
| Purchase of non-financial assets | (1,362,362) | (1,550,633) | (1,536,898) | (1,631,765) | (1,112,895) | (1,180,992) |
| **Net cash (outflows) from investments in non-financial assets** | **(1,296,161)** | **(1,481,662)** | **(1,438,502)** | **(1,599,700)** | **(1,086,121)** | **(1,157,660)** |
| **Cash flows from investments in financial assets for policy purposes** | | | | | | |
| **Cash receipts** | | | | | | |
| Repayment of loans | 25,004 | 35,861 | 30,389 | 36,032 | 38,786 | 39,926 |
| **Total receipts from investments in financial assets for policy purposes** | **25,004** | **35,861** | **30,389** | **36,032** | **38,786** | **39,926** |
| **Cash payments** | | | | | | |
| Issue of loans | (102,027) | (83,397) | (80,481) | (43,000) | (21,000) | 0 |
| **Total payments from investments in financial assets for policy purposes** | **(102,027)** | **(83,397)** | **(80,481)** | **(43,000)** | **(21,000)** | **0** |
| **Net cash inflows/(outflows) from investments in financial assets for policy purposes** | **(77,023)** | **(47,536)** | **(50,092)** | **(6,968)** | **17,786** | **39,926** |
| **Cash flows from investments in financial assets for liquidity purposes** | | | | | | |

| | 2024-25 Budget | 2024-25 Estimated Outcome | 2025-26 Budget | 2026-27 Estimate | 2027-28 Estimate | 2028-29 Estimate |
|---|---|---|---|---|---|---|
| Proceeds from sales of investments | 36,821 | 43,433 | 67,975 | 90,305 | 105,441 | 141,116 |
| Payments for investments | (345,284) | (382,822) | (378,643) | (422,005) | (459,462) | (519,672) |
| **Net cash (outflows) from investments in financial assets for liquidity purposes** | **(308,463)** | **(339,389)** | **(310,668)** | **(331,700)** | **(354,021)** | **(378,556)** |
| **Net cash (outflows) from investing activities** | **(1,681,647)** | **(1,868,587)** | **(1,799,262)** | **(1,938,368)** | **(1,422,356)** | **(1,496,290)** |
| **Cash flows from financing Cash activities** | | | | | | |
| **Cash receipts** | | | | | | |
| Borrowings | 1,249,838 | 1,987,461 | 1,732,695 | 3,120,272 | 1,452,485 | 1,281,124 |
| **Total receipts from financing activities** | **1,249,838** | **1,987,461** | **1,732,695** | **3,120,272** | **1,452,485** | **1,281,124** |
| **Cash payments** | | | | | | |
| Borrowings | (43,019) | (45,299) | (104,682) | (92,036) | (605,868) | (57,684) |
| Repayment of lease liabilities – principal | (60,585) | (62,241) | (56,465) | (57,117) | (63,840) | (61,555) |
| **Total payments from financing activities** | **(103,604)** | **(107,540)** | **(161,147)** | **(149,153)** | **(669,708)** | **(119,239)** |
| **Net cash inflows from financing activities** | **1,146,234** | **1,879,921** | **1,571,548** | **2,971,119** | **782,777** | **1,161,885** |
| **Net increase/(decrease) in cash and cash equivalents** | **(462,121)** | **(442,882)** | **(204,883)** | **1,312,902** | **(239,705)** | **496,217** |
| | | | | | | |
| **Cash and cash equivalents at the beginning of reporting period** | **3,094,177** | **2,963,978** | **2,521,096** | **2,316,213** | **3,629,115** | **3,389,410** |
| **Cash and cash equivalents at the end of reporting period** | **2,632,056** | **2,521,096** | **2,316,213** | **3,629,115** | **3,389,410** | **3,885,627** |
| | | | | | | |
| **Key fiscal aggregates** | | | | | | |
| Net cash from operating activities | 73,292 | (454,216) | 22,831 | 280,151 | 399,874 | 830,622 |
| Investments in non-financial assets | (1,296,161) | (1,481,662) | (1,438,502) | (1,599,700) | (1,086,121) | (1,157,660) |
| **Cash (deficit)** | **(1,222,869)** | **(1,935,878)** | **(1,415,671)** | **(1,319,549)** | **(686,247)** | **(327,038)** |