Commonwealth of Australia

CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 June 2022

CIRCULATED BY

Senator the honourable Katy Gallagher
MINISTER FOR FINANCE
of the commonwealth of australia
DECEMBER 2022

© Commonwealth of Australia 2022

ISSN 2205-9008 (print)
 2205-9016 (online)

This publication is available for your use under a [Creative Commons BY Attribution 3.0 Australia](http://creativecommons.org/licenses/by/3.0/au/deed.en) licence, with the exception of the Commonwealth Coat of Arms, logos, images, signatures and where otherwise stated. The full licence terms are available from <http://creativecommons.org/licenses/by/3.0/au/legalcode>.



Use of Commonwealth of Australia material under a [Creative Commons BY Attribution 3.0 Australia](http://creativecommons.org/licenses/by/3.0/au/deed.en) licence requires you to attribute the work (but not in any way that suggests that the Commonwealth of Australia endorses you or your use of the work).

Commonwealth of Australia material used ‘as supplied’.

Provided you have not modified or transformed Commonwealth of Australia material in any way including, for example, by changing the Commonwealth of Australia text; calculating percentage changes; graphing or charting data; or deriving new statistics from published Commonwealth of Australia statistics — then Commonwealth of Australia prefers the following attribution:

Source: *The Commonwealth of Australia*.

###### Derivative material

If you have modified or transformed Commonwealth of Australia material, or derived new material from those of the Commonwealth of Australia in any way, then Commonwealth of Australia prefers the following attribution:

*Based on Commonwealth of Australia data.*

###### Use of the Coat of Arms

The terms under which the Coat of Arms can be used are set out on the Department of the Prime Minister and Cabinet website (see [www.pmc.gov.au/government/commonwealth-coat-arms](http://www.pmc.gov.au/government/commonwealth-coat-arms)).

###### Internet

A copy of this document is available on the Department of Finance website at: www.finance.gov.au.

Printed by Canprint Communications Pty Ltd.

Contents

Preface 1

Commentary on the Consolidated Financial Statements 3

Introduction 5

Discussion and Analysis 8

Consolidated Financial Statements, including the Australian Government And General Government Sector Financial Reports 21

Independent Audit Report 23

Statement of Compliance 33

Australian Government operating statement 35

Australian Government balance sheet 36

Australian Government cash flow statement 37

Australian Government statement of changes in equity (net worth) 38

Sector Statements 39

Australian Government operating statement by sector — including General Government Sector Financial Report 41

Australian Government balance sheet by sector — including General Government Sector Financial Report 43

Australian Government cash flow statement by sector — including General Government Sector Financial Report 45

Australian Government statement of changes in equity (net worth) by sector 47

Notes To The Financial Statements 50