# Sector Statements

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

for the year ended 30 June 2022

|  |  |  |  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- |
|  |  | General  |   | Public non-financial  |   | Public financial |   | Eliminations and  |   | Australian |
|  | Note | Government |   | corporations |   | corporations |   | netting(a) |   | Government |
|   |   | 2022 | 2021 |   | 2022 | 2021 |   | 2022 | 2021 |   | 2022 | 2021 |   | 2022 | 2021 |
|   |   | $m | $m |   | $m | $m |   | $m | $m |   | $m | $m |   | $m | $m |
| **Revenue from transactions** |  |   |   |   |   |   |   |   |   |   |   |   |   |   |   |
| Taxation revenue | 2A | 550,355 | 480,381 |   | - | - |   | - | - |   | (961) | (465) |   | 549,394 | 479,916 |
| Sales of goods and services | 2B | 17,834 | 16,020 |   | 19,770 | 17,642 |   | 715 | 776 |   | (1,075) | (988) |   | 37,244 | 33,450 |
| Interest income | 2C | 4,453 | 3,001 |   | 17 | 30 |   | 8,966 | 4,505 |   | (462) | (813) |   | 12,974 | 6,723 |
| Dividend and distribution income | 2C | 9,052 | 10,460 |   | - | - |   | 100 | 105 |   | (306) | (2,945) |   | 8,846 | 7,620 |
| Other | 2D | 14,746 | 13,578 |   | 980 | 1,494 |   | 151 | 163 |   | (1,122) | (1,761) |   | 14,755 | 13,474 |
| **Total revenue** |  | **596,440** | **523,440** |  | **20,767** | **19,166** |  | **9,932** | **5,549** |  | **(3,926)** | **(6,972)** |  | **623,213** | **541,183** |
| **Expenses from transactions** |  |   |   |   |   |   |   |   |   |   |   |   |   |   |   |
| *Gross operating expenses* |  |   |   |   |   |   |   |   |   |   |   |   |   |   |   |
| Wages and salaries | 3A | 22,778 | 21,373 |   | 4,595 | 4,504 |   | 254 | 233 |   | - | - |   | 27,627 | 26,110 |
| Superannuation | 3A | 12,217 | 12,431 |   | 563 | 537 |   | 96 | 105 |   | (4) | (5) |   | 12,872 | 13,068 |
| Depreciation and amortisation | 3B | 11,462 | 11,738 |   | 4,722 | 4,877 |   | 82 | 80 |   | - | - |   | 16,266 | 16,695 |
| Supply of goods and services | 3C | 163,435 | 141,735 |   | 10,372 | 9,926 |   | 472 | 428 |   | (1,183) | (1,202) |   | 173,096 | 150,887 |
| Other operating expenses | 3A | 7,819 | 7,879 |   | 647 | 736 |   | 35 | 49 |   | (7) | (6) |   | 8,494 | 8,658 |
| *Total gross operating expenses* |  | *217,711* | *195,156* |  | *20,899* | *20,580* |  | *939* | *895* |  | *(1,194)* | *(1,213)* |  | *238,355* | *215,418* |
| Superannuation interest expense | 3A | 8,974 | 7,002 |   | - | - |   | - | - |   | - | - |   | 8,974 | 7,002 |
| Interest expense | 3D | 19,944 | 19,187 |   | 1,597 | 1,783 |   | 484 | 315 |   | (461) | (813) |   | 21,564 | 20,472 |
| *Current transfers* |   |   |   |   |   |   |   |   |   |   |   |   |   |   |   |
| Current grants | 3E | 184,580 | 166,968 |   | - | - |   | - | - |   | (46) | (38) |   | 184,534 | 166,930 |
| Subsidy expenses |   | 17,764 | 86,845 |   | - | - |   | - | - |   | (912) | (1,596) |   | 16,852 | 85,249 |
| Personal benefits |   | 154,450 | 160,484 |   | - | - |   | 2 | 1 |   | - | - |   | 154,452 | 160,485 |
| Tax expenses |   | - | - |   | (450) | 258 |   | 5 | 6 |   | 445 | (264) |   | - | - |
| *Total current transfers* |  | *356,794* | *414,297* |  | *(450)* | *258* |  | *7* | *7* |  | *(513)* | *(1,898)* |  | *355,838* | *412,664* |
| *Capital transfers* |   |   |   |   |   |   |   |   |   |   |   |   |  |   |   |
| Mutually agreed write-downs | 3E | 2,884 | 2,792 |   | - | - |   | - | - |   | - | - |   | 2,884 | 2,792 |
| Other capital grants | 3E | 16,816 | 13,506 |   | - | - |   | - | - |   | (760) | (220) |   | 16,056 | 13,286 |
| *Total capital transfers* |  | *19,700* | *16,298* |  | *-* | *-* |  | *-* | *-* |  | *(760)* | *(220)* |  | *18,940* | *16,078* |
| **Total expenses** | 3F | **623,123** | **651,940** |  | **22,046** | **22,621** |  | **1,430** | **1,217** |  | **(2,928)** | **(4,144)** |  | **643,671** | **671,634** |
| **Net operating balance** |  | **(26,683)** | **(128,500)** |  | **(1,279)** | **(3,455)** |  | **8,502** | **4,332** |  | **(998)** | **(2,828)** |  | **(20,458)** | **(130,451)** |

1. The eliminations and netting column includes the elimination of inter‑sector transactions and the netting of gains and losses across sectors.

Australian Government operating statement by sector — including General Government Sector Financial Report (continued)

for the year ended 30 June 2022

|  |  |  |  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- |
|  |  | General  |   | Public non-financial  |   | Public financial |   | Eliminations and  |   | Australian |
|  | Note | Government |   | corporations |   | corporations |   | netting(a) |   | Government |
|   |   | 2022 | 2021 |   | 2022 | 2021 |   | 2022 | 2021 |   | 2022 | 2021 |   | 2022 | 2021 |
|   |   | $m | $m |   | $m | $m |   | $m | $m |   | $m | $m |   | $m | $m |
| **Other economic flows - included in operating result** |   |   |   |   |   |   |   |   |   |   |   |   |   |   |   |
| Net write-down of assets (including bad and doubtful debts) | 4A | (11,231) | (11,164) |   | (1,038) | (839) |   | (1) | (2) |   | - | - |   | (12,270) | (12,005) |
| Net gains/(losses) from the sale of assets | 4B | (1,297) | 8,313 |   | 13 | (18) |   | (707) | (5,253) |   | 6 | 3 |   | (1,985) | 3,045 |
| Net foreign exchange gains/(losses) | 4C | 243 | (379) |   | (2) | (1) |   | 1,769 | (3,229) |   | - | - |   | 2,010 | (3,609) |
| Net interest on derivatives gains/(losses) | 4C | (428) | 1,210 |   | (2) | (2) |   | 21 | 27 |   | - | - |   | (409) | 1,235 |
| Net fair value gains/(losses) | 4C | 100,228 | 53,392 |   | 173 | 10 |   | (45,960) | 375 |   | - | - |   | 54,441 | 53,777 |
| Net other gains/(losses) | 4C | 7,134 | (9,630) |   | 25 | (67) |   | (78) | (205) |   | 1 | - |   | 7,082 | (9,902) |
| **Operating result(b)** |   | **67,966** | **(86,758)** |  | **(2,110)** | **(4,372)** |  | **(36,454)** | **(3,955)** |  | **(991)** | **(2,825)** |  | **28,411** | **(97,910)** |
| **Other economic flows - through equity** |   |  |  |  |  |  |   |  |  |  |  |  |  |   |   |
| ***Will not be reclassified to operating result*** |   |  |  |  |  |  |   |  |  |  |  |  |  |   |   |
| Revaluation of non-financial assets | 7 | 8,751 | 61 |   | 1,367 | 1,242 |   | 31 | 24 |   | - | - |   | 10,149 | 1,327 |
| Actuarial revaluations of superannuation |   | 93,954 | 32,323 |   | 230 | 656 |   | 1,026 | 472 |   | - | - |   | 95,210 | 33,451 |
| Other economic revaluations |   | (44) | (53) |   | 1,171 | (28) |   | - | - |   | 624 | 107 |   | 1,751 | 26 |
| ***May be reclassified to operating result*** |   |   |   |   |   |   |   |   |   |   |   |   |   |   |   |
| Revaluation of equity investments | 7 | (26,265) | (3,483) |   | - | - |   | 774 | (605) |   | 25,864 | 3,828 |   | 373 | (260) |
| **Comprehensive result** |  | **144,362** | **(57,910)** |  | **658** | **(2,502)** |  | **(34,623)** | **(4,064)** |  | **25,497** | **1,110** |  | **135,894** | **(63,366)** |
| **Net operating balance** |  | **(26,683)** | **(128,500)** |  | **(1,279)** | **(3,455)** |  | **8,502** | **4,332** |  | **(998)** | **(2,828)** |  | **(20,458)** | **(130,451)** |
| ***less* Net acquisition of non-financial assets** |  |  |  |  |  |  |   |  |  |  |  |  |  |  |  |
| Purchases of non-financial assets |   | 18,867 | 16,968 |   | 7,386 | 6,127 |   | 93 | 76 |   | 5 | (4) |   | 26,351 | 23,167 |
| *less* Sales of non-financial assets |  | 1,327 | 302 |   | 59 | 17 |   | 1 | 1 |   | 1 | - |   | 1,388 | 320 |
| *less* Depreciation and amortisation |  | 11,462 | 11,738 |   | 4,722 | 4,877 |   | 82 | 80 |   | - | - |   | 16,266 | 16,695 |
| *plus* Change in inventories |  | 2,335 | 2,305 |   | 72 | 30 |   | (15) | 18 |   | - | - |   | 2,392 | 2,353 |
| *plus* Other movements in non-financial assets  |  | (18) | 3 |   | - | - |   | - | - |   | - | - |   | (18) | 3 |
| **Total net acquisition of non-financial assets** |  | **8,395** | **7,236** |  | **2,677** | **1,263** |  | **(5)** | **13** |  | **4** | **(4)** |  | **11,071** | **8,508** |
| **Fiscal balance (Net lending/borrowing)** |  | **(35,078)** | **(135,736)** |  | **(3,956)** | **(4,718)** |  | **8,507** | **4,319** |  | **(1,002)** | **(2,824)** |  | **(31,529)** | **(138,959)** |

1. The eliminations and netting column includes the elimination of inter‑sector transactions and the netting of gains and losses across sectors.
2. General Government operating result includes $2 million attributable to minority interests (2021: $24 million).

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

as at

|  |  |  |  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- |
|  |  | General  |   | Public non-financial  |   | Public financial |   | Eliminations(a) |   | Australian |
|  | Note | Government |   | corporations |   | corporations |   |   |   | Government |
|   |   | 2022 | 2021 |   | 2022 | 2021 |   | 2022 | 2021 |   | 2022 | 2021 |   | 2022 | 2021 |
|   |   | $m | $m |   | $m | $m |   | $m | $m |   | $m | $m |   | $m | $m |
| **Assets** |  |   |   |   |   |   |   |   |   |   |   |   |   |   |   |
| *Financial assets* |   |   |   |   |   |   |   |   |   |   |   |   |   |   |   |
| Cash and deposits |   | 94,762 | 62,411 |   | 1,379 | 2,166 |   | 686 | 896 |   | (88,129) | (57,739) |   | 8,698 | 7,734 |
| Advances paid | 5A | 73,117 | 81,403 |   | 21 | 15 |   | 5,915 | 4,957 |   | (8,455) | (14,825) |   | 70,598 | 71,550 |
| Other receivables and accrued revenue  | 5A | 66,822 | 60,014 |   | 2,605 | 2,275 |   | 112 | 126 |   | (900) | (3,127) |   | 68,639 | 59,288 |
| Investments, loans and placements | 5B | 217,354 | 191,633 |   | 4,382 | 1,236 |   | 613,906 | 540,067 |   | (271,685) | (206,750) |   | 563,957 | 526,186 |
| Equity investments | 5C | 112,719 | 147,789 |   | 294 | 244 |   | 1,125 | 819 |   | (38,247) | (61,518) |   | 75,891 | 87,334 |
| *Total financial assets* |  | *564,774* | *543,250* |  | *8,681* | *5,936* |  | *621,744* | *546,865* |  | *(407,416)* | *(343,959)* |  | *787,783* | *752,092* |
|   |   |   |   |   |   |   |   |   |   |   |   |   |   |   |   |
| *Non-financial assets(b)* |   |   |   |   |   |   |   |   |   |   |   |   |   |   |   |
| Land  | 5D | 12,718 | 12,070 |   | 2,131 | 1,763 |   | 264 | 252 |   | - | - |   | 15,113 | 14,085 |
| Buildings | 5D | 46,065 | 43,311 |   | 4,165 | 3,980 |   | 509 | 470 |   | (8) | (12) |   | 50,731 | 47,749 |
| Specialist military equipment | 5D | 81,255 | 74,387 |   | - | - |   | - | - |   | - | - |   | 81,255 | 74,387 |
| Other plant, equipment and infrastructure | 5D | 18,417 | 17,714 |   | 53,892 | 51,609 |   | 160 | 158 |   | - | - |   | 72,469 | 69,481 |
| Intangibles | 5D | 11,106 | 9,795 |   | 3,767 | 3,735 |   | 84 | 93 |   | 51 | 51 |   | 15,008 | 13,674 |
| Investment property | 5D | 206 | 192 |   | 159 | 156 |   | - | - |   | - | - |   | 365 | 348 |
| Inventories | 5E | 11,686 | 10,606 |   | 249 | 184 |   | 44 | 60 |   | - | - |   | 11,979 | 10,850 |
| Heritage and cultural assets | 5D | 12,632 | 11,861 |   | - | - |   | - | - |   | - | - |   | 12,632 | 11,861 |
| Tax assets |   | - | - |   | 1,260 | 1,394 |   | 5 | 5 |   | (1,265) | (1,399) |   | - | - |
| Other non-financial assets | 5F | 5,264 | 4,872 |   | 775 | 743 |   | 56 | 54 |   | (59) | (49) |   | 6,036 | 5,620 |
| *Total non-financial assets* |  | *199,349* | *184,808* |  | *66,398* | *63,564* |  | *1,122* | *1,092* |  | *(1,281)* | *(1,409)* |  | *265,588* | *248,055* |
| **Total assets** | 5G | **764,123** | **728,058** |  | **75,079** | **69,500** |  | **622,866** | **547,957** |  | **(408,697)** | **(345,368)** |  | **1,053,371** | **1,000,147** |

1. Comprises the elimination of inter-sector balances.
2. Right-of-use assets are included in the following line items: Land, Buildings and Other plant, equipment and infrastructure.

Australian Government balance sheet by sector — including General Government Sector Financial Report (continued)

as at

|  |  |  |  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- |
|  |  | General  |   | Public non-financial  |   | Public financial |   | Eliminations(a) |   | Australian |
|  | Note | Government |   | corporations |   | corporations |   |   |   | Government |
|   |   | 2022 | 2021 |   | 2022 | 2021 |   | 2022 | 2021 |   | 2022 | 2021 |   | 2022 | 2021 |
|   |   | $m | $m |   | $m | $m |   | $m | $m |   | $m | $m |   | $m | $m |
| **Liabilities** |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| *Interest bearing liabilities* |   |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Deposits held | 6A | 406 | 598 |   | 18 | 18 |   | 513,807 | 415,609 |   | (88,103) | (60,211) |   | 426,128 | 356,014 |
| Government securities | 6B | 848,456 | 888,419 |   | - | - |   | - | - |   | (271,939) | (204,504) |   | 576,517 | 683,915 |
| Loans | 6C | 11,781 | 10,540 |   | 29,682 | 28,390 |   | 4,838 | 4,192 |   | (8,176) | (14,556) |   | 38,125 | 28,566 |
| Leases | 6D | 19,194 | 19,440 |   | 12,551 | 12,508 |   | 47 | 25 |   | (9) | (9) |   | 31,783 | 31,964 |
| Other interest bearing liabilities | 6E | 24,935 | 7,871 |   | 1,470 | 572 |   | 9,949 | 2,955 |   | - | - |   | 36,354 | 11,398 |
| *Total interest bearing liabilities* |  | *904,772* | *926,868* |   | *43,721* | *41,488* |   | *528,641* | *422,781* |   | *(368,227)* | *(279,280)* |   | *1,108,907* | *1,111,857* |
| *Provisions and payables* |   |  |   |   |  |   |   |  |   |   |  |   |  |   |   |
| Superannuation liability | 6F | 321,983 | 406,940 |   | 13 | 27 |   | 2 | 539 |   | - | - |   | 321,998 | 407,506 |
| Other employee liabilities  | 6F | 34,902 | 37,779 |   | 1,816 | 1,964 |   | 192 | 227 |   | - | - |   | 36,910 | 39,970 |
| Supplier payables | 6G | 10,417 | 9,964 |   | 3,551 | 3,857 |   | 89 | 91 |   | (46) | (44) |   | 14,011 | 13,868 |
| Personal benefits payable | 6G | 2,999 | 3,015 |   | - | - |   | - | - |   | - | - |   | 2,999 | 3,015 |
| Subsidies payable | 6G | 933 | 989 |   | - | - |   | - | - |   | (25) | (13) |   | 908 | 976 |
| Grants payable | 6G | 3,912 | 6,800 |   | 14 | 21 |   | - | - |   | - | - |   | 3,926 | 6,821 |
| Australian currency on issue | 6H | - | - |   | - | - |   | 102,345 | 95,485 |   | - | - |   | 102,345 | 95,485 |
| Tax liabilities |   | - | - |   | 891 | 1,090 |   | - | 1 |   | (891) | (1,091) |   | - | - |
| Other payables | 6G | 2,763 | 2,425 |   | 1,585 | 599 |   | 179 | 2,839 |   | (188) | (2,814) |   | 4,339 | 3,049 |
| Other provisions | 6H | 62,243 | 58,481 |   | 991 | 891 |   | 1,696 | 1,772 |   | (728) | (324) |   | 64,202 | 60,820 |
| *Total provisions and payables* |  | *440,152* | *526,393* |  | *8,861* | *8,449* |  | *104,503* | *100,954* |  | *(1,878)* | *(4,286)* |  | *551,638* | *631,510* |
| **Total liabilities** |  | **1,344,924** | **1,453,261** |  | **52,582** | **49,937** |  | **633,144** | **523,735** |  | **(370,105)** | **(283,566)** |  | **1,660,545** | **1,743,367** |
|   |   |   |   |   |   |   |   |   |   |   |   |   |   |   |   |
| **Net worth** |  |  |   |   |  |   |   |  |   |   |  |   |  |   |   |
| Accumulated results |   | (637,022) | (798,542) |   | (32,708) | (30,558) |   | (20,222) | (56) |   | (8,217) | (1,874) |   | (698,169) | (831,030) |
| Reserves |   | 56,015 | 73,179 |   | 13,506 | 10,998 |   | 9,367 | 23,830 |   | 11,477 | (20,571) |   | 90,365 | 87,436 |
| Contributed equity |   | - | - |   | 41,699 | 39,123 |   | 577 | 448 |   | (42,276) | (39,571) |   | - | - |
| Minority interests |   | 206 | 160 |   | - | - |   | - | - |   | 424 | 214 |   | 630 | 374 |
| **Net worth** |  | **(580,801)** | **(725,203)** |  | **22,497** | **19,563** |  | **(10,278)** | **24,222** |  | **(38,592)** | **(61,802)** |  | **(607,174)** | **(743,220)** |

1. Comprises the elimination of inter-sector balances.

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

for the year ended

|  |  |  |  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- |
|  |  | General |   | Public non-financial  |   | Public financial |   | Eliminations and  |   | Australian |
|  |  |  Government |   | corporations |   | corporations |   | netting(a) |   | Government |
|   |   | 2022 | 2021 |   | 2022 | 2021 |   | 2022 | 2021 |   | 2022 | 2021 |   | 2022 | 2021 |
|   |   | $m | $m |   | $m | $m |   | $m | $m |   | $m | $m |   | $m | $m |
| **OPERATING ACTIVITIES** |  |  |   |   |  |   |   |  |   |   |  |   |   |  |   |
| **Cash received** |  |   |   |   |   |   |   |   |   |   |   |   |   |   |   |
| Taxes received |   | 536,586 | 473,851 |   | - |  - |   | - |  - |   | (533) | (88) |   | 536,053 | 473,763 |
| Receipts from sales of |   |   |   |   |   |   |   |   |   |   |   |   |   |   |   |
| goods and services |   | 17,725 | 16,390 |   | 20,738 | 19,547 |   | 663 | 748 |   | (3,033) | (2,574) |   | 36,093 | 34,111 |
| Interest receipts |   | 2,446 | 2,513 |   | 7 | 10 |   | 8,122 | 3,591 |   | (113) | (256) |   | 10,462 | 5,858 |
| Dividend and distribution receipts |   | 11,564 | 10,061 |   | - |  - |   | 26 | 12 |   | (2,969) | (2,835) |   | 8,621 | 7,238 |
| GST receipts |   | - |  - |   | 116 | 279 |   | 21 | 18 |   | (137) | (297) |   | - | - |
| Other receipts |   | 15,543 | 16,579 |   | 862 | 1,408 |   | 178 | 174 |   | (1,148) | (1,723) |   | 15,435 | 16,438 |
| **Total cash received** |  | **583,864** | **519,394** |   | **21,723** | **21,244** |   | **9,010** | **4,543** |   | **(7,933)** | **(7,773)** |   | **606,664** | **537,408** |
| **Cash used** |  |   |   |   |   |   |   |   |   |   |   |   |   |   |   |
| Taxes paid |   | - |  - |   | (248) | (173) |   | (2) |  - |   | 250 | 173 |   | - | - |
| Payments for employees |   | (36,801) | (34,135) |   | (5,139) | (4,958) |   | (300) | (270) |   | 4 | 5 |   | (42,236) | (39,358) |
| Payments for goods and services |   | (159,032) | (137,351) |   | (11,648) | (11,896) |   | (472) | (461) |   | 2,840 | 2,605 |   | (168,312) | (147,103) |
| Grants and subsidies paid |   | (219,188) | (277,676) |   | - |  - |   | - |  - |   | 1,338 | 1,529 |   | (217,850) | (276,147) |
| Interest paid |   | (17,060) | (16,739) |   | (670) | (872) |   | (210) | (221) |   | 122 | 244 |   | (17,818) | (17,588) |
| Interest payments on lease liabilities |   | (363) | (364) |   | (876) | (785) |   | - |  - |   | - |  - |   | (1,239) | (1,149) |
| Personal benefits paid |   | (156,276) | (163,747) |   | - |  - |   | - |  - |   | - |  - |   | (156,276) | (163,747) |
| GST paid |   | - |  - |   | (382) | (351) |   | (23) | (20) |   | 405 | 371 |   | - | - |
| Other payments |   | (7,343) | (7,086) |   | (633) | (707) |   | (62) | (51) |   | - |  - |   | (8,038) | (7,844) |
| **Total cash used** |  | **(596,063)** | **(637,098)** |   | **(19,596)** | **(19,742)** |   | **(1,069)** | **(1,023)** |   | **4,959** | **4,927** |   | **(611,769)** | **(652,936)** |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| **Net cash from operating activities** |  | **(12,199)** | **(117,704)** |   | **2,127** | **1,502** |   | **7,941** | **3,520** |   | **(2,974)** | **(2,846)** |   | **(5,105)** | **(115,528)** |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| **INVESTING ACTIVITIES** |  |   |   |   |   |   |   |   |   |   |   |   |   |   |   |
| **Investments in non-financial assets** |  |   |   |   |   |   |   |   |   |   |   |   |   |   |   |
| Sales of non-financial assets |   | 494 | 350 |   | 67 | 19 |   | - |  - |   | - |  - |   | 561 | 369 |
| Purchases of non-financial assets |   | (17,787) | (14,283) |   | (6,506) | (6,189) |   | (70) | (73) |   | 6 |  - |   | (24,357) | (20,545) |
| **Net cash from non-financial assets** |  | **(17,293)** | **(13,933)** |   | **(6,439)** | **(6,170)** |   | **(70)** | **(73)** |   | **6** | **-** |   | **(23,796)** | **(20,176)** |

1. The eliminations and netting column includes the elimination of inter-sector transactions and the netting of certain cash flows across sectors.

Australian Government cash flow statement by sector — including General Government Sector Financial Report(continued)

for the year ended 30 June 2022

|  |  |  |  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- |
|  |  | General  |   | Public non-financial |   | Public financial |   | Eliminations and  |   | Australian |
|  |  | Government |   | corporations |   | corporations |   | netting(a) |   | Government |
|   |   | 2022 | 2021 |   | 2022 | 2021 |   | 2022 | 2021 |   | 2022 | 2021 |   | 2022 | 2021 |
|   |   | $m | $m |   | $m | $m |   | $m | $m |   | $m | $m |   | $m | $m |
| **INVESTING ACTIVITIES** |  |  |   |   |  |   |   |  |   |   |  |   |   |  |   |
| **Investments in financial assets for** |  |  |   |   |  |   |   |  |   |   |  |   |   |  |   |
| **policy purposes** |  |  |   |   |  |   |   |  |   |   |  |   |   |  |   |
| Receipts from policy investments |  | 14,799 | 13,796 |   | - |  - |   | 588 | 804 |   | (7,009) | (7,001) |   | 8,378 | 7,599 |
| Payments for policy investments |  | (16,148) | (17,161) |   | (8) | (1) |   | (619) | (1,392) |   | 2,882 | 2,421 |   | (13,893) | (16,133) |
| **Net cash from policy investments** |  | **(1,349)** | **(3,365)** |   | **(8)** | **(1)** |   | **(31)** | **(588)** |   | **(4,127)** | **(4,580)** |   | **(5,515)** | **(8,534)** |
| **Investments in financial assets for** |  |   |  |   |   |  |   |   |  |   |   |  |   |   |  |
| **liquidity purposes** |  | **(8,543)** | **57,614** |  | **50** | **(190)** |  | **(111,095)** | **(267,998)** |  | **64,938** | **77,244** |  | **(54,650)** | **(133,330)** |
| **Net cash from investing activities** |  | **(27,185)** | **40,316** |   | **(6,397)** | **(6,361)** |   | **(111,196)** | **(268,659)** |   | **60,817** | **72,664** |   | **(83,961)** | **(162,040)** |
|  |  |   |  |   |   |  |   |   |  |   |   |  |   |   |  |
| **FINANCING ACTIVITIES** |  |   |  |   |   |  |   |   |  |   |   |  |   |   |  |
| **Cash flows from financing activities** |  |   |  |   |   |  |   |   |  |   |   |  |   |   |  |
| **Net cash received** |  |   |   |   |   |   |   |   |   |   |   |   |   |   |   |
| Borrowings |   | 78,894 | 135,941 |   | 1,449 | 3,227 |   | 484 | 629 |   | (60,710) | (138,733) |   | 20,117 | 1,064 |
| Contributed equity |   | 56 |  - |   | 2,587 | 2,084 |   | 129 | 63 |   | (2,604) | (2,084) |   | 168 | 63 |
| Other financing |   | 33,381 | 5,351 |   | 269 | 195 |   | 105,125 | 267,461 |   | (27,894) | 14,859 |   | 110,881 | 287,866 |
| **Net cash received** |  | **112,331** | **141,292** |   | **4,305** | **5,506** |   | **105,738** | **268,153** |   | **(91,208)** | **(125,958)** |   | **131,166** | **288,993** |
| **Net cash used** |  |   |   |   |   |   |   |   |   |   |   |   |   |   |   |
| Distributions paid |   | (16) | (7) |   | (301) | (258) |   | (2,677) | (2,583) |   | 2,978 | 2,841 |   | (16) | (7) |
| Principal payments of lease liabilities  |   | (2,456) | (2,526) |   | (484) | (437) |   | (7) | (6) |   | - |  - |   | (2,947) | (2,969) |
| Other financing |   | (38,124) | (8,413) |   | (37) | (47) |   | (9) | (231) |   | (3) | (5) |   | (38,173) | (8,696) |
| **Net cash used** |  | **(40,596)** | **(10,946)** |   | **(822)** | **(742)** |   | **(2,693)** | **(2,820)** |   | **2,975** | **2,836** |   | **(41,136)** | **(11,672)** |
| **Net cash from financing activities** |  | **71,735** | **130,346** |   | **3,483** | **4,764** |   | **103,045** | **265,333** |   | **(88,233)** | **(123,122)** |   | **90,030** | **277,321** |
| **Net increase/(decrease) in cash** |  | **32,351** | **52,958** |   | **(787)** | **(95)** |   | **(210)** | **194** |   | **(30,390)** | **(53,304)** |   | **964** | **(247)** |
| **Cash at beginning of year** |  | **62,411** | **9,453** |  | **2,166** | **2,261** |  | **896** | **702** |  | **(57,739)** | **(4,435)** |   | **7,734** | **7,981** |
| **Cash at end of year** |  | **94,762** | **62,411** |   | **1,379** | **2,166** |   | **686** | **896** |   | **(88,129)** | **(57,739)** |   | **8,698** | **7,734** |
| **Key fiscal aggregate** |  |   |  |   |   |  |   |   |  |  |   |  |   |   |  |
| Net cash flows from operating activities  |   | (12,199) | (117,704) |   | 2,127 | 1,502 |   | 7,941 | 3,520 |   | (2,974) | (2,846) |   | (5,105) | (115,528) |
| Net cash flows from investments |   |   |   |   |   |   |   |   |   |   |   |   |   |   |   |
| in non-financial assets |   | (17,293) | (13,933) |   | (6,439) | (6,170) |   | (70) | (73) |  | 6 |  - |   | (23,796) | (20,176) |
| **Cash surplus/(deficit)** |  | **(29,492)** | **(131,637)** |   | **(4,312)** | **(4,668)** |   | **7,871** | **3,447** |   | **(2,968)** | **(2,846)** |   | **(28,901)** | **(135,704)** |

The eliminations and netting column includes the elimination of inter-sector transactions and the netting of certain cash flows across sectors.

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

for the year ended 30 June 2022

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
|   |   | Reserves |   |  |
|   |   |   | Foreign  |   |   |   |   |   |  |
|   |   | Asset  | currency  |   |   |   |   |   | **Total** |
|   | Accumulated | revaluation | translation | Investments | Statutory | Other  | Total | Contributed | **Net** |
| Item |  results |  reserve |  reserve |  reserve | funds | reserves | reserves | equity | **Worth** |
|   | $m | $m | $m | $m | $m | $m | $m | $m | **$m** |
| **General Government** |   |   |   |   |   |   |   |   |   |
|   |   |   |   |   |   |   |   |   |   |
| Adjusted opening balance as at 1 July 2020 | (743,234) | 50,375 | 137 | 25,231 | - | 74 | 75,817 | 138 | **(667,279)** |
| Dividends provided for or paid | (7) | - | - | - | - | - | - | - | **(7)** |
| Comprehensive result - change in net worth | (54,412) | 48 | (59) | (3,489) | - | 2 | (3,498) | - | **(57,910)** |
| Contribution/(distribution) of equity | - | - | - | - | - | - | - | (7) | **(7)** |
| Transfers to/(from)/between reserves | (861) | (6) | - | 858 | - | 9 | 861 | - | **-** |
| **Net worth as at 30 June 2021** | **(798,514)** | **50,417** | **78** | **22,600** | **-** | **85** | **73,180** | 131 | **(725,203)** |
| *less:* Minority interests | 28 | - | - | 1 | - | - | 1 | 131 | **160** |
| **Attributable to the General Government** |  |  |  |  |  |  |  |  |  |
| **Sector at 30 June 2021** | **(798,542)** | **50,417** | **78** | **22,599** | **-** | **85** | **73,179** | **-** | **(725,363)** |
| Dividends provided for or paid | (16) |  - |  - |  - |  - |  - | - |  - | **(16)** |
| Comprehensive result - change in net worth | 161,904 | 8,760 | (23) | (26,281) |  - | 2 | (17,542) |  - | **144,362** |
| Contribution/(distribution) of equity |  - |  - |  - |  - |  - |  - | - | 56 | ***56*** |
| Transfers to/(from)/between reserves | (378) | (14) |  - | 399 |  - | (7) | 378 |  - | **-** |
| **Net worth as at 30 June 2022** | **(637,004)** | **59,163** | **55** | **(3,282)** | **-** | **80** | **56,016** | 187 | **(580,801)** |
| *less:* Minority interests | 18 | - | - | 1 | - | - | 1 | 187 | **206** |
| **Attributable to the General Government** |   |   |   |   |   |   |   |   |  |
| **Sector at 30 June 2022** | **(637,022)** | **59,163** | **55** | **(3,283)** | **-** | **80** | **56,015** | **-** | **(581,007)** |

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

for the year ended 30 June 2022

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
|   |   | Reserves |   |  |
|   |   |   | Foreign  |   |   |   |   |   |  |
|   |   | Asset  | currency  |   |   |   |   |   | **Total** |
|   | Accumulated | revaluation | translation | Investments | Statutory | Other  | Total | Contributed | **Net** |
| Item |  results |  reserve |  reserve |  reserve | funds | reserves | reserves | equity | **Worth** |
|   | $m | $m | $m | $m | $m | $m | $m | $m | **$m** |
| **Public non-financial corporations** |   |   |   |   |   |   |   |   |   |
|   |   |   |   |   |   |   |   |   |   |
| Adjusted opening balance as at 1 July 2020 | (26,536) | 9,797 | 8 | - | - | (69) | 9,736 | 36,950 | **20,150** |
| Comprehensive result - change in net worth | (3,847) | 1,267 | (8) | - | - | 86 | 1,345 | - | **(2,502)** |
| Dividends provided for or paid | (258) | - | - | - | - | - | - | - | **(258)** |
| Transfers to/(from)/between reserves | 83 | (3) | - | - | - | (80) | (83) | - | **-** |
| Contribution/(distribution) of equity | - | - | - | - | - | - | - | 2,173 | **2,173** |
| **Net worth as at 30 June 2021** | **(30,558)** | **11,061** | **-** | **-** | **-** | **(63)** | **10,998** | **39,123** | **19,563** |
| Comprehensive result - change in net worth | (1,939) | 1,341 | 2 |  - |  - | 1,254 | 2,597 |  - | **658** |
| Dividends provided for or paid | (300) |  - |  - |  - |  - |  - |  - |  - | **(300)** |
| Transfers to/(from)/between reserves | 89 | (1) |  - |  - |  - | (88) | (89) |  - | **-** |
| Contribution/(distribution) of equity |  - |  - |  - |  - |  - |  - |  - | 2,576 | **2,576** |
| **Net worth as at 30 June 2022** | **(32,708)** | **12,401** | **2** | **-** | **-** | **1,103** | **13,506** | **41,699** | **22,497** |

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

for the year ended 30 June 2022

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
|   |   | Reserves |   |  |
|   |   |   | Foreign  |   |   |   |   |   |  |
|   |   | Asset  | currency  |   |   |   |   |   | **Total** |
|   | Accumulated | revaluation | translation | Investments | Statutory | Other  | Total | Contributed | **Net** |
| Item |  results |  reserve |  reserve |  reserve | funds | reserves | reserves | equity | **Worth** |
|   | $m | $m | $m | $m | $m | $m | $m | $m | **$m** |
| **Public financial corporations** |   |   |   |   |   |   |   |   |   |
|   |   |   |   |   |   |   |   |   |   |
| Adjusted opening balance as at 1 July 2020 | (497) | 7,467 | - | - | 14,119 | 9,436 | 31,022 | 385 | **30,910** |
| Comprehensive result - change in net worth | (3,741) | (581) | - | - | - | 258 | (323) | - | **(4,064)** |
| Dividends provided for or paid | (2,687) | - | - | - | - | - | - | - | **(2,687)** |
| Transfers to/(from)/between reserves | 6,869 | (1) | - | - | 1,247 | (8,115) | (6,869) | - | **-** |
| Contribution/(distribution) of equity | - | - | - | - | - | - | - | 63 | **63** |
| **Net worth as at 30 June 2021** | **(56)** | **6,885** | **-** | **-** | **15,366** | **1,579** | **23,830** | **448** | **24,222** |
| Comprehensive result - change in net worth | (35,911) | 805 |  - |  - |  - | 483 | 1,288 |  - | **(34,623)** |
| Dividends provided for or paid | (6) |  - |  - |  - |  - |  - |  - |  - | **(6)** |
| Transfers to/(from)/between reserves | 15,751 | 4 |  - |  - | (15,366) | (389) | (15,751) |  - | **-** |
| Contribution/(distribution) of equity |  - |  - |  - |  - |  - |  - |  - | 129 | **129** |
| **Net worth as at 30 June 2022** | **(20,222)** | **7,694** | **-** | **-** | **-** | **1,673** | **9,367** | **577** | **(10,278)** |

The above statements should be read in conjunction with the accompanying note.