

Department of Jobs, Tourism, Science and Innovation
2024-25 Annual Estimates
Statement of Comprehensive Income

	2024-25 Estimate \$'000
COST OF SERVICES	
Expenses	
Employee benefits expense	80,255
Supplies and services	71,815
Depreciation and amortisation expenses	2,630
Accommodation expenses	6,607
Grants and subsidies	431,021
Finance costs	208
Other expenses	143
Total cost of services	<u>592,679</u>
Income	
Commonwealth grants	15,225
Other income	9,879
Total income	<u>25,104</u>
NET COST OF SERVICES	<u>567,575</u>
Income from State Government	
Service appropriation	420,723
Income from other public sector entities	600
Resources received	1,124
Royalties for Regions Fund	16,621
Total income from State Government	<u>439,068</u>
SURPLUS/(DEFICIT) FOR THE PERIOD	<u>(128,507)</u>
Changes in asset revaluation surplus	-
TOTAL COMPREHENSIVE INCOME FOR THE PERIOD	<u>(128,507)</u>

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2024-25 Annual Estimates
Statement of Financial Position

	2024-25 Estimate \$'000
ASSETS	
Current Assets	
Cash and cash equivalents	19,332
Restricted cash and cash equivalents	86,143
Receivables	4,085

Amounts receivable for services	345
Other current assets	2,090
Total Current Assets	111,995
Non-Current Assets	
Receivables	2,233
Amounts receivable for services	15,044
Property, plant and equipment	2,074
Right-of-use assets	3,404
Other non-current assets	268
Total Non-Current Assets	23,023
TOTAL ASSETS	135,018
LIABILITIES	
Current Liabilities	
Payables	9,874
Contract liabilities	217
Lease liabilities	1,630
Employee related provisions	10,681
Total Current Liabilities	22,402
Non-Current Liabilities	
Payables	404
Lease liabilities	1,993
Employee related provisions	3,633
Total Non-Current Liabilities	6,030
TOTAL LIABILITIES	28,432
NET ASSETS	106,586
EQUITY	
Contributed equity	190,941
Reserves	207
Accumulated surplus/(deficit)	(84,562)
TOTAL EQUITY	106,586

Department of Jobs, Tourism, Science and Innovation
2024-25 Annual Estimates
Statement of Cash Flows

	2024-25
	Estimate
	\$'000
CASH FLOWS FROM STATE GOVERNMENT	
Service appropriations	417,423
Capital appropriations	63,530
Capital appropriations distributed to owner	(166)
Funds from other public sector entities	600
Holding account drawdown	345
Royalties for Regions Fund	16,621
Net cash provided by State Government	498,353

Utilised as follows:

CASH FLOWS FROM OPERATING ACTIVITIES**Payments**

Employee benefits	(80,255)
Supplies and services	(71,340)
Accommodation	(6,607)
Grants and subsidies	(428,535)
GST payments on purchases	(15,000)
Finance costs	(208)
Other payments	(143)

Receipts

Commonwealth grants	15,225
GST receipts on sales	2,000
GST receipts from taxation authority	13,000
Other receipts	9,879
Net cash used in operating activities	<u>(561,984)</u>

CASH FLOWS FROM INVESTING ACTIVITIES**Payments**

Purchase of non-current assets	(345)
Net cash used in investing activities	<u>(345)</u>

CASH FLOWS FROM FINANCING ACTIVITIES**Payments**

Principal elements of lease payments	(2,170)
Payment to accrued salaries account	-
Net cash used in financing activities	<u>(2,170)</u>

Net increase/(decrease) in cash and cash equivalents	(66,146)
Cash and cash equivalents at the beginning of the period	171,621
Cash and cash equivalents at the end of the period	<u>105,475</u>