



# Quarterly Financial Results Report

2024-25

March 2025





**2024-25**

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March 2025

### **Acknowledgement of Country**

The Government of Western Australia acknowledges the traditional custodians throughout Western Australia and their continuing connection to the land, waters and community. We pay our respects to all members of Aboriginal communities and their cultures; and to Elders past and present.

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2024-25

## Quarterly Financial Results Report

Nine Months Ended 31 March 2025

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# Foreword

This *Quarterly Financial Results Report* (QFRR) provides financial results for the Western Australian public sector for the nine months to 31 March 2025.

Care should be exercised in extrapolating the likely outcome for the 2024-25 year based on the quarterly results to date. Particularly in light of the seasonal and other timing factors that impact the State's finances. For example, the timing of grant revenue (from the Commonwealth), grant payments, and goods and services purchases and sales by agencies can be volatile, making comparisons between quarterly reporting periods difficult.

The presentation in this report is consistent with that used in the 2024-25 State Budget (presented to the Legislative Assembly on 9 May 2024), the 2024-25 Government Mid-year Financial Projections Statement, released on 23 December 2024, and the 2024-25 Pre-election Financial Projections Statement, released on 7 February 2025.

The financial statements in this report have been prepared in accordance with applicable Australian Accounting Standards including AASB 134: *Interim Financial Reporting* and AASB 1049: *Whole of Government and General Government Sector Financial Reporting*.

The Overview chapter summarises movements in the operating and cash flow statements for the first nine months of 2024-25, including comparisons to the same period last year, and movements in the balance sheet over the nine months to 31 March 2025.

In addition to the financial statements in Appendix 1 and details of operating revenue in Appendix 2, this report includes:

- Appendix 3: *Public Ledger*, which summarises information on the Consolidated Account, Treasurer's Special Purpose Accounts and the Treasurer's Advance;
- Appendix 4: *Special Purpose Accounts*, which details movements in balances for a number of Special Purpose Accounts established for the delivery of key Government policy outcomes; and
- Appendix 5: *General Government Salaries*, which summarises interim salaries spending by general government sector agencies.

Information presented in this QFRR is not audited.

## **Statement of Responsibility**

The following Interim Financial Statements and accompanying notes for the general government sector and the whole-of-government have been prepared by the Department of Treasury from information provided by agencies.

In our opinion, the statements are a true and fair presentation of the operating statements and cash flows of these sectors for the three months and nine months ended 31 March 2025, and of the balance sheets of these reporting entities at 31 March 2025. The statements have been prepared in accordance with applicable Australian Accounting Standards and other authoritative pronouncements of the Australian Accounting Standards Board, and where there is no conflict with these standards, they are also consistent with the Australian Bureau of Statistics' *Government Finance Statistics Concepts, Sources and Methods 2015*.



MICHAEL COURT  
ACTING UNDER TREASURER



MAGDALENA WITTEK  
ASSISTANT DIRECTOR  
FINANCIAL REPORTING

30 May 2025



# Overview

## Summary

The general government sector recorded an operating surplus of \$2.8 billion for the nine months to 31 March 2025, \$977 million lower than the operating surplus reported for the same period in 2023-24.

- General government revenue for the first nine months of 2024-25 was \$1.9 billion higher than the same period last year. This was mainly driven by higher Commonwealth funding (up \$2.7 billion mainly due to funding for transport infrastructure, increased GST grants, and electricity bill relief) and higher taxation revenue (up \$1 billion), partially offset by the impact of lower iron ore and lithium prices on royalty collections (down \$2 billion).
- General government expenses were \$2.9 billion higher than the same period last year. This increase was largely due to higher salaries expenditure (reflecting increased workforce numbers in the health and education sectors and the settlement of industrial agreements), an increase in the operating subsidies for Synergy (to deliver electricity bill relief) and the Public Transport Authority (for the opening of Yanchep Rail Extension and the provision of free services), as well as higher expenditure for patient support services and visiting medical practitioners.

Infrastructure spending for the nine months to 31 March 2025 totalled a record \$9.7 billion, \$1.9 billion higher than the same period in 2023-24. This mainly reflects increased investment in battery storage projects, the Alkimos desalination plant, electricity transmission lines, and port infrastructure projects. Total public sector net debt was \$30.8 billion at 31 March 2025, \$3.1 billion lower than the estimated level of net debt for 30 June 2025 contained in the *2024-25 Pre-election Financial Projections Statement* released on 7 February 2025.

Table 1

### KEY BUDGET AGGREGATES

Western Australia

|                                    | 2024-25                         |                                      | 2023-24                         |                              |
|------------------------------------|---------------------------------|--------------------------------------|---------------------------------|------------------------------|
|                                    | Nine Months<br>to 31 Mar<br>\$m | Budget<br>Year <sup>(a)</sup><br>\$m | Nine Months<br>to 31 Mar<br>\$m | Actual <sup>(b)</sup><br>\$m |
| <b>GENERAL GOVERNMENT SECTOR</b>   |                                 |                                      |                                 |                              |
| <b>Net Operating Balance (\$m)</b> | <b>2,817</b>                    | <b>3,190</b>                         | <b>3,794</b>                    | <b>4,486</b>                 |
| Revenue (\$m)                      | 36,239                          | 49,021                               | 34,349                          | 45,947                       |
| Revenue Growth (%)                 | 5.5                             | 6.7                                  | 7.5                             | 5.4                          |
| Expenses (\$m)                     | 33,422                          | 45,830                               | 30,555                          | 41,461                       |
| Expense Growth (%)                 | 9.4                             | 10.5                                 | 7.8                             | 7.7                          |
| <b>TOTAL PUBLIC SECTOR</b>         |                                 |                                      |                                 |                              |
| Net Debt (\$m)                     | 30,760                          | 33,812                               | 27,748                          | 28,173                       |
| Asset Investment Program (\$m)     | 9,708                           | 13,561                               | 7,834                           | 11,405                       |
| Cash Surplus/Deficit (\$m)         | -2,316                          | -5,090                               | 119                             | -49                          |

(a) Revised estimated outcome published in the 2024-25 *Pre-election Financial Projections Statement*, released on 7 February 2025.

(b) Final audited data contained in the 2023-24 *Annual Report on State Finances*, released on 27 September 2024.

## Results Compared to Prior Year

### General Government Sector

The general government sector recorded an operating surplus of \$2.8 billion for the nine months to 31 March 2025. This compares with a \$3.8 billion surplus reported for the same period in 2023-24.

Table 2

#### SUMMARY OF GENERAL GOVERNMENT SECTOR FINANCES Western Australia

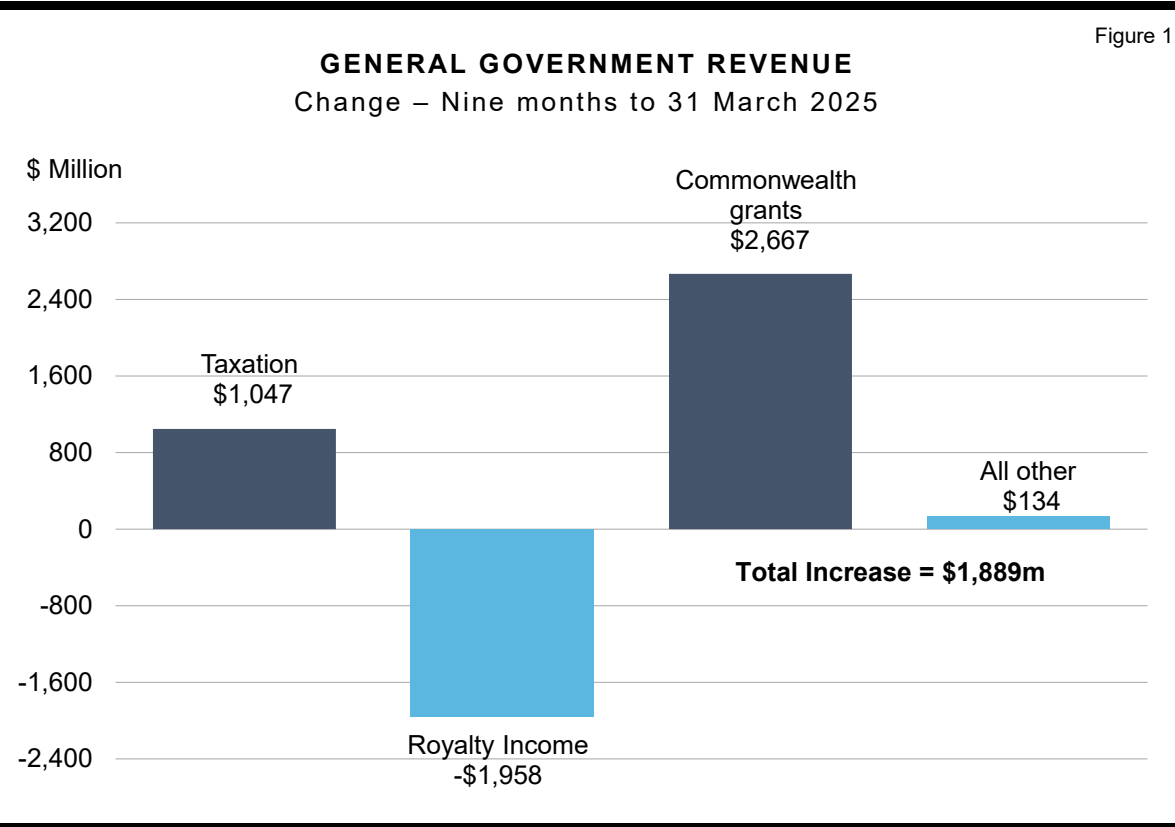
|                           | 2024-25                          |                                 |                                      | 2023-24                          |                                 |                              |
|---------------------------|----------------------------------|---------------------------------|--------------------------------------|----------------------------------|---------------------------------|------------------------------|
|                           | Three Months<br>to 31 Mar<br>\$m | Nine Months<br>to 31 Mar<br>\$m | Budget<br>Year <sup>(a)</sup><br>\$m | Three Months<br>to 31 Mar<br>\$m | Nine Months<br>to 31 Mar<br>\$m | Actual <sup>(b)</sup><br>\$m |
| Net operating balance     | 1,320                            | 2,817                           | 3,190                                | 699                              | 3,794                           | 4,486                        |
| Net worth                 |                                  | 177,389                         | 175,799                              |                                  | 159,875                         | 170,471                      |
| Movement in cash balances | -404                             | -3,755                          | -5,072                               | 52                               | -662                            | 103                          |
| <i>Memorandum items</i>   |                                  |                                 |                                      |                                  |                                 |                              |
| Net lending               | 1,000                            | 1,585                           | 1,339                                | 374                              | 2,647                           | 2,648                        |
| Net debt                  |                                  | 23,169                          | 24,587                               |                                  | 18,873                          | 19,651                       |
| Cash surplus/-deficit     | 1,293                            | 1,153                           | 1,473                                | 984                              | 2,023                           | 2,787                        |

(a) Revised estimated outcome published in the 2024-25 *Pre-election Financial Projections Statement*, released on 7 February 2025.

(b) Final audited data contained in the 2023-24 *Annual Report on State Finances*, released on 27 September 2024.

Revenue

Revenue for the nine months to 31 March 2025 totalled \$36.2 billion, \$1.9 billion higher than the same period last year.



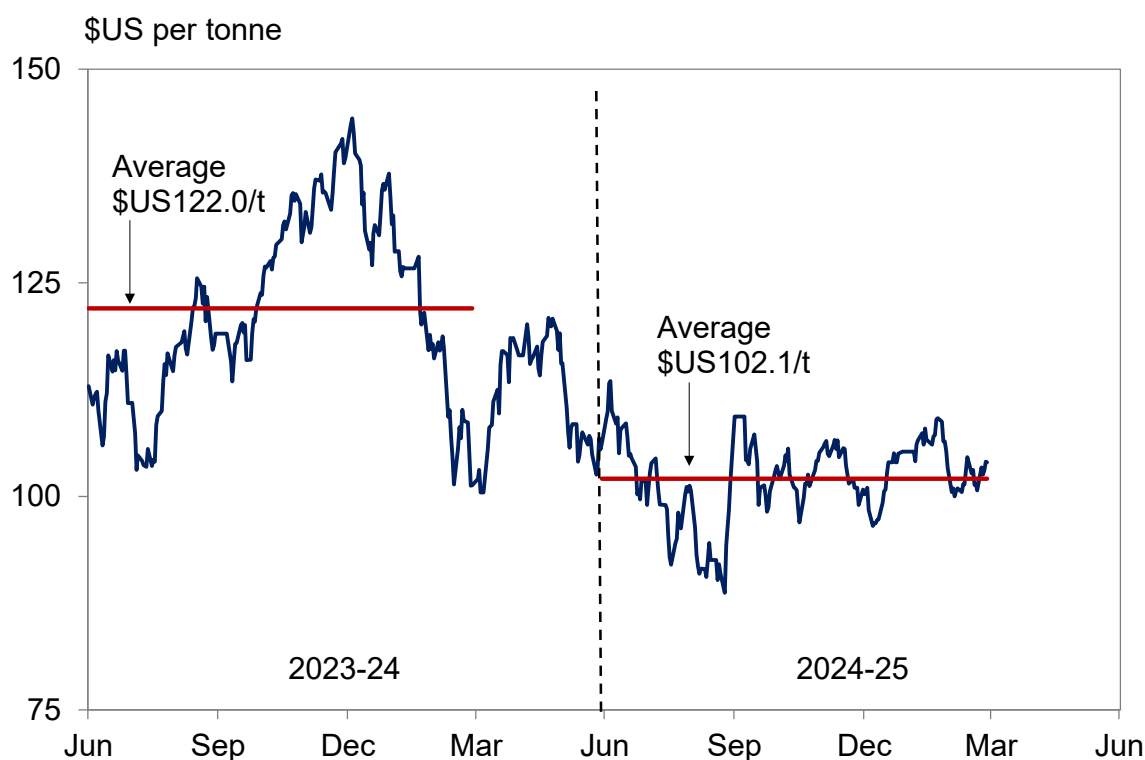
The higher revenue outcome for the nine months to 31 March 2025 reflects the net impact of:

- higher Commonwealth funding (up \$2.7 billion), mainly due to the combined impact of:
  - higher capital and recurrent funding for transport infrastructure projects (up \$1.3 billion);
  - higher GST grants (up \$668 million), primarily due to an increase in Western Australia’s relativity from 70% in 2023-24 to 75% in 2024-25, and growth in the national GST pool;
  - higher funding for electricity bill relief under the National Energy Relief Plan to provide cost-of-living support to households and small businesses (up \$322 million);
  - higher funding under the National Health Reform Agreement (up \$154 million), reflecting an increase in hospital activity and costs;

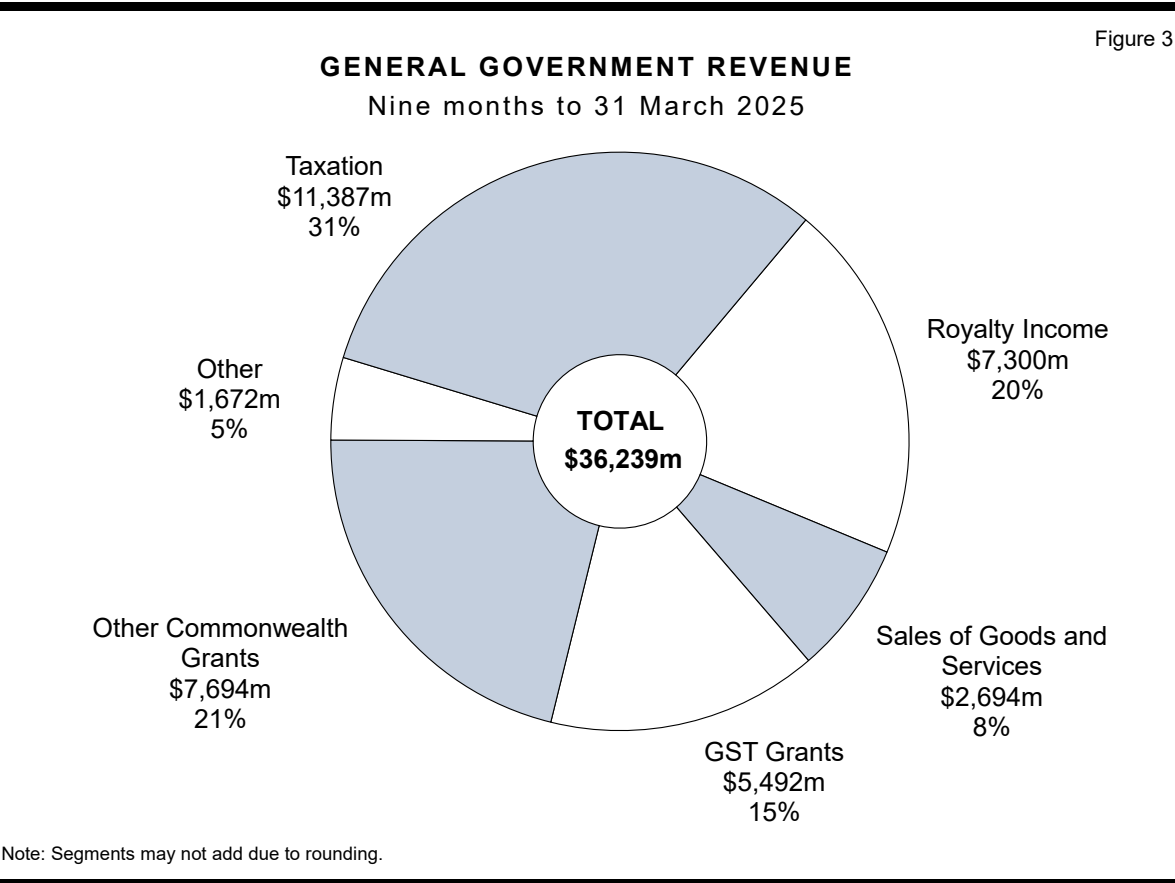
- higher education funding (up \$125 million), primarily due to the Better and Fairer School Agreement (up \$346 million), signed by the State on 3 September 2024, and the National Preschool Reform Agreement (up \$52 million), partially offset by the cessation of the Quality Schools Reform Agreement (reducing funding by \$264 million);
- higher funding for the Pilbara Port Common User Upgrade (up \$100 million); and
- lower Business Support Payments (down \$68 million), following expiration of the associated National Agreement in 2023-24;
- lower royalties (down \$2 billion), mainly due to lower iron ore royalties (down \$1.6 billion) and lithium royalties (down \$437 million), primarily reflecting the impact of:
  - lower iron ore prices - the benchmark iron ore price averaged \$US102.1 per tonne in the nine months to 31 March 2025, compared with an average price of \$US122.0 per tonne in the same period in 2023-24; and
  - an overall decline of 50% in lithium prices during the nine months to March 2025, compared to the same period last year, as growth in demand has weakened, and global supply has expanded; and

IRON ORE PRICE

Figure 2



- higher taxation revenue (up \$1 billion), largely due to:
  - higher transfer duty (up \$505 million), reflecting an increase in the median house price compared to the same period in 2023-24;
  - higher payroll tax collections (up 354 million), reflecting higher values of company payrolls, in line with an increase in employment and wages;
  - higher motor vehicle registrations (up \$92 million), mainly due to growth in the number of registered vehicles;
  - higher insurance duty (up \$66 million), primarily due to increased insurance premiums and the timing of collections; and
  - lower landholder duty (down \$59 million), reflecting fewer large landholder duty transactions compared to the same period in 2023-24.



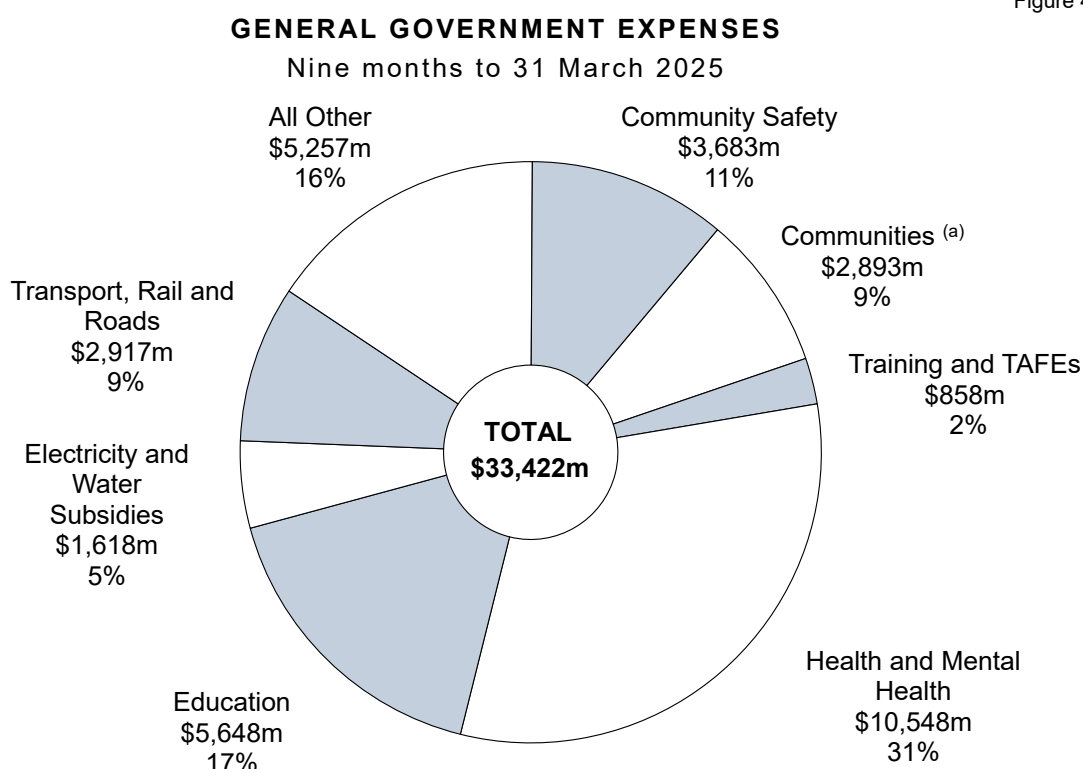
## Expenses

Expenses for the nine months to 31 March 2025 totalled \$33.4 billion, up \$2.9 billion compared to the same period in 2023-24. This mainly reflects:

- higher salaries and concurrent superannuation expenses (up \$1,279 million and \$122 million respectively), primarily due to higher workforce numbers in the health and education sectors, the impact of recent industrial agreements settlements and associated back-pay arrangements (particularly in the education sector);
- higher current and capital transfers (up \$744 million), reflecting the combined effect of:
  - a higher operating subsidy for Synergy (up \$297 million), driven by the timing of household and small business electricity bill credits;
  - lower spending by Communities (down \$217 million), largely due to the timing of the State's contribution to the National Disability Insurance Scheme;
  - an increase in transfers to the Public Transport Authority (up \$210 million), primarily reflecting the opening of the new Yanchep Rail Extension, the provision of free and subsidised public transport services, and movements in other operating costs;
  - an increase in grants administered by the Department of the Premier and Cabinet (up \$124 million), mainly relating to the Western Australian Stolen Wages Class Action settlement and the Griffin Coal Financial Assistance Agreement to ensure short-term continuity of coal supply;
  - lower Water Corporation subsidy costs (down \$83 million), mainly driven by a reduction in the Country Pricing Subsidy which was offset by higher water sales revenue from country customers;
  - higher recurrent spending by Main Roads (up \$62 million), with a number of local government road projects and funding for construction of the Covalent Lithium Mine Access Road;
  - higher appropriation funding for the Housing Authority (up \$61 million), mainly due to a write-down of revenue from sales of Affordable Housing;
  - higher operating subsidies to DevelopmentWA (up \$43 million), largely to support the Regional Development Assistance Program;
  - higher Department of Justice grants payments (up \$42 million), mainly for the National Redress Scheme payments and criminal injuries compensation compared to the same period last year;
  - higher Education grants (up \$37 million), mainly due to an increase in non-government school enrolments, particularly for students with disabilities, and per-student funding rates; and

- an increase in grants paid by Local Government, Sport and Cultural Industries (up \$26 million), mainly due to an increase in support for community sporting, arts and cultural development; and
- higher 'other' gross operating expenses (up \$415 million), mainly due to higher health sector spending on patient support services and visiting medical practitioners expenses (up \$157 million), higher not-for-profit sector costs for WA Health and Mental Health Commission (up \$119 million), and higher school expenses (up \$37 million).

Figure 4



(a) The \$2.9 billion expense by the Department of Communities in this chart represents the general government portion of the Department's recurrent spending. Some expenditure from the former Housing Authority remains with the public non-financial corporations sector for the purpose of whole-of-government reporting.

Note: Segments may not add due to rounding.

## Balance Sheet

Net worth of the general government sector increased by \$6.9 billion during the nine months to 31 March 2025, to be \$177.4 billion<sup>1</sup>. This increase is mainly due to:

- an increase in the value of equity in public corporations (up \$6.7 billion), mainly reflecting an increase in the value of physical asset holdings;

<sup>1</sup> Net worth is the widest measure of financial value of the public sector and includes the value of all assets less the value of all liabilities recorded on the balance sheet.



- a \$3.3 billion increase in general government sector physical assets, largely due to the net impact of investment in new infrastructure through the Government's Asset Investment Program, valuation changes, depreciation charges and disposals of used assets; and
- a \$3.8 billion reduction in liquid assets holdings, mainly reflecting the timing of cash receipts and payments through the Public Bank Account.

### **Cash Flow**

- The general government sector recorded a cash surplus of \$1.2 billion for the nine months to 31 March 2025, \$870 million lower than the cash surplus reported in the same period in 2023-24. The March cash result includes a \$4.1 billion operating cash surplus (reflecting the impact on cash of the operating surplus discussed earlier), partially offset by \$3 billion in infrastructure investment.

## Total Public Sector<sup>2</sup>

### Operating Statement

The total public sector recorded an operating surplus of \$3.2 billion for the nine months to 31 March 2025, down \$208 million on the \$4.4 billion operating surplus recorded in the same period last year.

#### SUMMARY OF TOTAL PUBLIC SECTOR FINANCES Western Australia

Table 3

|                           | 2024-25                          |                                 |                                      | 2023-24                          |                                 |                              |
|---------------------------|----------------------------------|---------------------------------|--------------------------------------|----------------------------------|---------------------------------|------------------------------|
|                           | Three Months<br>to 31 Mar<br>\$m | Nine Months<br>to 31 Mar<br>\$m | Budget<br>Year <sup>(a)</sup><br>\$m | Three Months<br>to 31 Mar<br>\$m | Nine Months<br>to 31 Mar<br>\$m | Actual <sup>(b)</sup><br>\$m |
| Net operating balance     | 1,845                            | 3,200                           | 1,988                                | 828                              | 4,408                           | 5,926                        |
| Net worth                 |                                  | 177,389                         | 175,799                              |                                  | 159,875                         | 170,471                      |
| Movement in cash balances | -2,330                           | -4,382                          | -5,564                               | -63                              | -1,122                          | -194                         |
| <i>Memorandum items</i>   |                                  |                                 |                                      |                                  |                                 |                              |
| Net lending               | 784                              | -2,697                          | -5,574                               | 75                               | 485                             | -786                         |
| Net debt                  |                                  | 30,760                          | 33,812                               |                                  | 27,748                          | 28,173                       |
| Cash surplus/-deficit     | 598                              | -2,316                          | -5,090                               | 430                              | 119                             | -49                          |

(a) Revised estimated outcome published in the 2024-25 Pre-election Financial Projections Statement, released on 7 February 2025.

(b) Final audited data contained in the 2023-24 *Annual Report on State Finances*, released on 27 September 2024.

The total public sector operating surplus for the nine months to 31 March 2025 includes:

- the \$2.8 billion general government operating surplus outlined earlier;
- a \$415 million lower operating surplus in the public non-financial corporations sector, mainly due to lower profitability reported by Synergy (following the booking of new fuel supply contracts and other movements in operating costs) and higher depreciation costs for Western Power's electricity network; and
- a \$213 million higher operating surplus in the public financial corporations sector, mainly due to higher premium revenue and lower claims expenses for the Insurance Commission of Western Australia and higher profits for the Western Australian Treasury Corporation.

<sup>2</sup> The total public sector (also known as the whole-of-government) consolidates the general government sector (discussed in the previous sections of this chapter), the public non-financial corporations sector (which includes entities operating on a predominantly cost recovery basis like the State's ports and the electricity and water utilities), and the public financial corporations sector (which includes agencies mainly engaged in financial activities, such as the Western Australian Treasury Corporation, the Insurance Commission of Western Australia, and Keystart).

Table 4

### TOTAL PUBLIC SECTOR OPERATING BALANCE By Sector

|  | 2024-25                    |                           |                                | 2023-24                    |                           |                           |
|--|----------------------------|---------------------------|--------------------------------|----------------------------|---------------------------|---------------------------|
|  | Three Months to 31 Mar \$m | Nine Months to 31 Mar \$m | Budget Year <sup>(a)</sup> \$m | Three Months to 31 Mar \$m | Nine Months to 31 Mar \$m | Actual <sup>(b)</sup> \$m |
| <b>Net Operating Balance</b>   |                            |                           |                                |                            |                           |                           |
| General government sector  | 1,320                      | 2,817                     | 3,190                          | 699                        | 3,794                     | 4,486                     |
| Public non-financial corporations sector   | 592                        | 87                        | 254                            | 276                        | 503                       | 1,325                     |
| Public financial corporations sector   | -63                        | 526                       | 43                             | -89                        | 313                       | 357                       |
| <i>less</i>  |                            |                           |                                |                            |                           |                           |
| General government dividend revenue  | 4                          | 232                       | 1,502                          | 59                         | 205                       | 210                       |
| Public non-financial corporations dividend revenue <sup>(c)</sup>                                    | -                          | -                         | -                              | -                          | -                         | 35                        |
| Agency depreciation costs on right of use assets leased from other government sectors <sup>(d)</sup> | -1                         | -2                        | -3                             | -1                         | -2                        | -3                        |
| <b>Total public sector net operating balance</b>   | <b>1,845</b>               | <b>3,200</b>              | <b>1,988</b>                   | <b>828</b>                 | <b>4,408</b>              | <b>5,926</b>              |

- (a) Revised estimated outcome published in the 2024-25 Pre-election Financial Projections Statement, released on 7 February 2025.
- (b) Final audited data contained in the 2023-24 *Annual Report on State Finances*, released on 27 September 2024.
- (c) Dividends received from Keystart (a public financial corporation) by the Housing Authority (a public non-financial corporation).
- (d) Depreciation costs incurred by agencies for right of use assets leased from other agencies within the same sub-sector of government are eliminated directly on consolidation. Equivalent costs between internal sectors of government contribute to expenses (and the operating balance) in the sector in which the lessee is classified but is not matched by a 'depreciation revenue' by the sector in which the lessor is classified. This gives rise to an adjustment against equity for this unmatched internal cost when consolidating the total public sector.

## Balance Sheet

The value of the total public sector balance sheet (measured by net worth, or total assets less total liabilities) is identical to that of the general government sector (discussed earlier). This is because the net worth of the public corporations sectors is recognised as an investment asset of the general government sector.

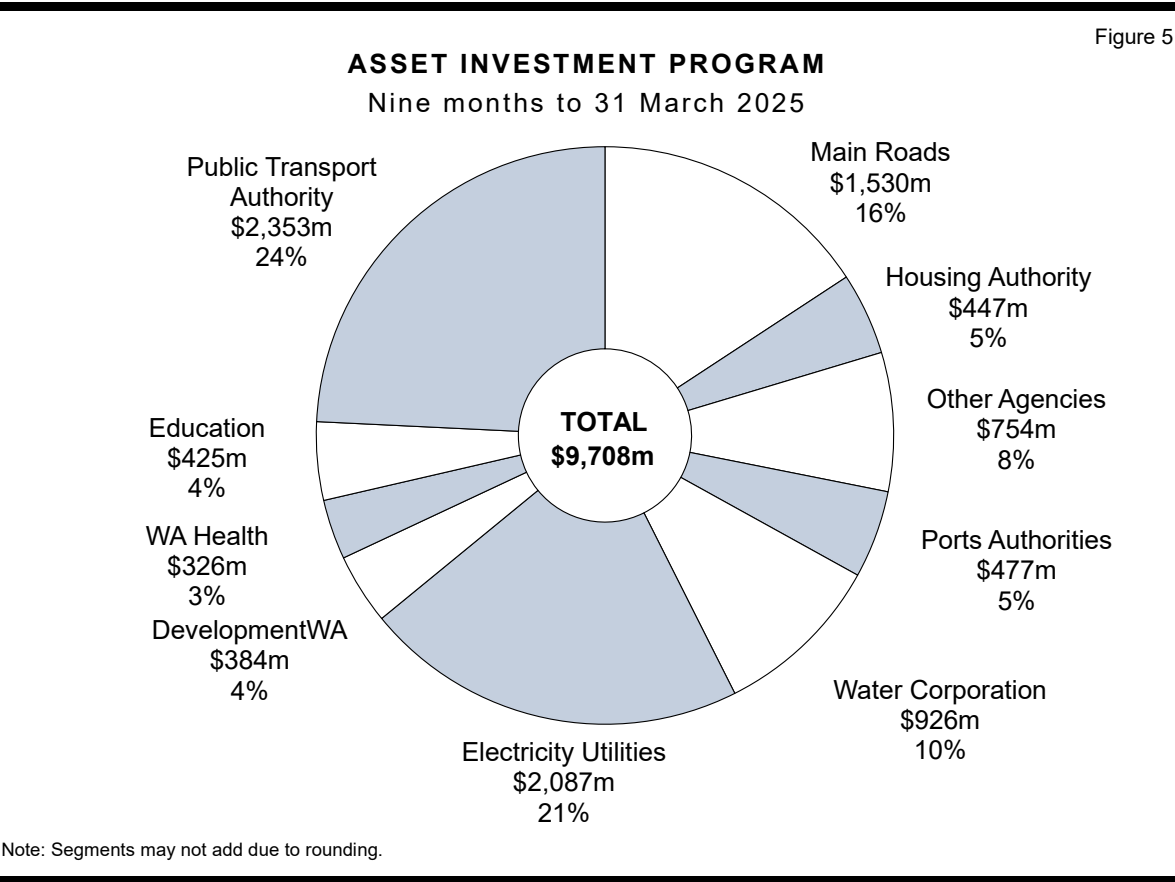
Total public sector net debt increased by \$2.6 billion during the nine months to 31 March 2025, to stand at \$30.8 billion. This largely reflects the combined impact on cash of the operating surpluses in the general government sector and the public corporations sectors (see previous section), and the record investment in the Government's Asset Investment Program (see next section).

## Cash Flow

A cash deficit of \$2.3 billion was recorded for the total public sector for the nine months to 31 March 2025. The deficit outcome mainly reflects the impact of the lower operating surplus noted above and a \$1.9 billion increase in total public sector infrastructure spending for the nine months to 31 March 2025.

Higher infrastructure spending during the nine months to 31 March 2025 (up \$1.9 billion on the same period last year to be \$9.7 billion), was mainly attributable to higher spending by Synergy on battery storage projects, Water Corporation on a range of water infrastructure projects (including the Alkimos desalination plant), Western Power transmission lines and switchyards, investment by the Pilbara Port Authority on port facilities, spending on hospital upgrades and construction work on the Perth Film Studio.

Figure 5



# Interim Financial Statements

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## **Introduction**

Financial information presented in this appendix has been prepared in accordance with Australian Accounting Standards and pronouncements, including AASB 134: *Interim Financial Reporting*, AASB 1049: *Whole of Government and General Government Sector Financial Reporting*, and requirements of the *Government Financial Responsibility Act 2000*. The formats used in this report are the same as those used in the Western Australian Government's 2024-25 Budget Papers, presented to the Legislative Assembly on 9 May 2024, the 2024-25 *Government Mid-year Financial Projection Statement*, released on 23 December 2024, and the 2024-25 *Pre-election Financial Projections Statement* released on 7 February 2025 facilitating comparisons between estimates and outturns for the 2024-25 financial year.

These financial statements (Operating Statement, Balance Sheet and Cash Flow Statement) also comply with Uniform Presentation Framework (UPF) disclosure requirements. Other UPF disclosure requirements are included in the notes to the financial statements, and in Appendix 2 of this report.

Table 1.1

**GENERAL GOVERNMENT OPERATING STATEMENT**

|   |      | 2024-25                   |                          |                               | 2023-24                   |                          |                       |
|---|------|---------------------------|--------------------------|-------------------------------|---------------------------|--------------------------|-----------------------|
|   | Note | Three Months<br>to 31 Mar | Nine Months<br>to 31 Mar | Budget<br>Year <sup>(a)</sup> | Three Months<br>to 31 Mar | Nine Months<br>to 31 Mar | Actual <sup>(b)</sup> |
|   |      | \$m                       | \$m                      | \$m                           | \$m                       | \$m                      | \$m                   |
| RESULTS FROM TRANSACTIONS                                 |      |                           |                          |                               |                           |                          |                       |
| REVENUE   |      |                           |                          |                               |                           |                          |                       |
| Taxation  |      | 3,341                     | 11,387                   | 14,747                        | 3,000                     | 10,340                   | 13,631                |
| Current grants and subsidies                              |      | 4,530                     | 11,489                   | 14,338                        | 3,223                     | 9,437                    | 12,780                |
| Capital grants  |      | 760                       | 1,698                    | 3,078                         | 430                       | 1,083                    | 1,884                 |
| Sales of goods and services                               |      | 924                       | 2,694                    | 3,374                         | 886                       | 2,541                    | 3,460                 |
| Interest Income   |      | 83                        | 238                      | 335                           | 94                        | 298                      | 391                   |
| Revenue from public corporations                          |      |                           |                          |                               |                           |                          |                       |
| Dividends from other sectors                              |      | 4                         | 232                      | 1,502                         | 59                        | 205                      | 210                   |
| Tax equivalent income                                     |      | 240                       | 596                      | 914                           | 213                       | 605                      | 912                   |
| Royalty income  |      | 2,459                     | 7,300                    | 10,023                        | 3,088                     | 9,258                    | 11,866                |
| Other   |      | 220                       | 606                      | 711                           | 182                       | 584                      | 813                   |
| Total   | 3    | 12,560                    | 36,239                   | 49,021                        | 11,175                    | 34,349                   | 45,947                |
| EXPENSES  |      |                           |                          |                               |                           |                          |                       |
| Salaries  |      | 4,609                     | 13,498                   | 18,063                        | 4,091                     | 12,219                   | 16,518                |
| Superannuation  |      |                           |                          |                               |                           |                          |                       |
| Concurrent costs  |      | 532                       | 1,557                    | 2,084                         | 480                       | 1,435                    | 1,781                 |
| Superannuation interest cost                              |      | 46                        | 137                      | 209                           | 44                        | 131                      | 167                   |
| Other employee costs                                      |      | 105                       | 305                      | 409                           | 90                        | 272                      | 401                   |
| Depreciation and amortisation                             |      | 571                       | 1,706                    | 2,278                         | 526                       | 1,560                    | 2,112                 |
| Services and contracts                                    |      | 879                       | 2,495                    | 4,597                         | 786                       | 2,451                    | 3,403                 |
| Other gross operating expenses                            |      | 1,794                     | 5,872                    | 6,809                         | 1,859                     | 5,457                    | 7,330                 |
| Interest  |      |                           |                          |                               |                           |                          |                       |
| Interest on leases  |      | 47                        | 141                      | 140                           | 43                        | 128                      | 175                   |
| Other interest  |      | 242                       | 747                      | 953                           | 232                       | 680                      | 946                   |
| Current transfers   | 4    | 2,315                     | 6,701                    | 9,676                         | 2,196                     | 5,950                    | 8,068                 |
| Capital transfers   | 4    | 100                       | 265                      | 612                           | 129                       | 271                      | 560                   |
| Total   |      | 11,240                    | 33,422                   | 45,830                        | 10,476                    | 30,555                   | 41,461                |
| NET OPERATING BALANCE                                     |      | 1,320                     | 2,817                    | 3,190                         | 699                       | 3,794                    | 4,486                 |
| Other economic flows - included in the operating result   |      |                           |                          |                               |                           |                          |                       |
| Net gains on assets/liabilities                           |      | -65                       | -56                      | -49                           | -67                       | -9                       | -121                  |
| Provision for doubtful debts                              |      | -2                        | 5                        | -14                           | -                         | -1                       | -20                   |
| Changes in accounting policy/adjustments of prior periods |      | -71                       | 419                      | -                             | -19                       | 103                      | -168                  |
| Total other economic flows                                |      | -138                      | 368                      | -64                           | -86                       | 93                       | -310                  |
| OPERATING RESULT  |      | 1,182                     | 3,185                    | 3,127                         | 613                       | 3,887                    | 4,176                 |
| All other movements in equity                             |      |                           |                          |                               |                           |                          |                       |
| Items that will not be reclassified to operating result   |      |                           |                          |                               |                           |                          |                       |
| Revaluations  |      | 109                       | 1,201                    | 1,012                         | 527                       | 814                      | 5,718                 |
| Net actuarial gains/loss - superannuation                 |      | -72                       | -44                      | 172                           | 133                       | 102                      | 188                   |
| Gains recognised directly in equity                       |      | -                         | -                        | -                             | -                         | -                        | -                     |
| Change in net worth of the public corporations sectors    |      | 821                       | 2,577                    | 1,017                         | 1,290                     | 3,094                    | 8,411                 |
| All other   |      | -                         | -                        | -                             | -                         | -                        | -                     |
| Total all other movements in equity                       |      | 858                       | 3,733                    | 2,201                         | 1,949                     | 4,011                    | 14,318                |
| TOTAL CHANGE IN NET WORTH                                 |      | 2,040                     | 6,918                    | 5,327                         | 2,562                     | 7,898                    | 18,494                |
| KEY FISCAL AGGREGATES                                     |      |                           |                          |                               |                           |                          |                       |
| NET OPERATING BALANCE                                     |      | 1,320                     | 2,817                    | 3,190                         | 699                       | 3,794                    | 4,486                 |
| Less Net acquisition of non-financial assets              |      |                           |                          |                               |                           |                          |                       |
| Purchase of non-financial assets                          |      | 933                       | 3,006                    | 4,238                         | 850                       | 2,749                    | 3,997                 |
| Changes in inventories                                    |      | -15                       | -12                      | -                             | 16                        | -4                       | -9                    |
| Other movement in non-financial assets                    |      | -7                        | -1                       | -                             | 4                         | 4                        | 22                    |
| less:   |      |                           |                          |                               |                           |                          |                       |
| Sales of non-financial assets                             |      | 19                        | 56                       | 108                           | 19                        | 41                       | 60                    |
| Depreciation  |      | 571                       | 1,706                    | 2,278                         | 526                       | 1,560                    | 2,112                 |
| Total net acquisition of non-financial assets             |      | 320                       | 1,231                    | 1,852                         | 325                       | 1,148                    | 1,838                 |
| NET LENDING/-BORROWING                                    |      | 1,000                     | 1,585                    | 1,339                         | 374                       | 2,647                    | 2,648                 |

(a) Revised estimated outcome published in the 2024-25 Pre-election Financial Projections Statement, released on 7 February 2025.

(b) Final audited data contained in the 2023-24 Annual Report on State Finances, released on 27 September 2024.

Note: Columns may not add due to rounding. The accompanying notes form part of these statements.

Table 1.2

**GENERAL GOVERNMENT BALANCE SHEET**

|                         |   | For the period ending |                     |         |                     |
|-------------------------|---|-----------------------|---------------------|---------|---------------------|
|                         |   | 31 Mar                | 30 June             | 31 Mar  | 30 June             |
| Note                    |   | 2025                  | 2025 <sup>(a)</sup> | 2024    | 2024 <sup>(b)</sup> |
|                         |   | \$m                   | \$m                 | \$m     | \$m                 |
| ASSETS                  |   |                       |                     |         |                     |
| Financial assets        |   |                       |                     |         |                     |
|                         |   | 2,352                 | 1,705               | 1,825   | 2,510               |
|                         |   | 688                   | 861                 | 717     | 665                 |
|                         | 5 | 3,665                 | 3,007               | 7,231   | 7,331               |
|                         | 6 | 5,569                 | 5,419               | 5,911   | 5,635               |
| Shares and other equity |   |                       |                     |         |                     |
|                         |   | 65,680                | 64,121              | 57,787  | 63,104              |
|                         |   | 23,410                | 24,279              | 17,792  | 19,267              |
|                         |   | 61                    | 89                  | 52      | 57                  |
|                         |   | 9                     | 9                   | 9       | 9                   |
|                         |   | 101,435               | 99,492              | 91,323  | 98,580              |
| Non-financial assets    |   |                       |                     |         |                     |
|                         |   | 47,031                | 47,839              | 44,641  | 46,524              |
|                         |   | 68,362                | 68,203              | 62,437  | 65,653              |
|                         |   | 2,491                 | 2,545               | 2,330   | 2,384               |
|                         |   | 1,029                 | 1,022               | 1,029   | 1,067               |
|                         |   | 6                     | 6                   | 9       | 6                   |
| Inventories             |   |                       |                     |         |                     |
|                         |   | -                     | -                   | -       | -                   |
|                         |   | 231                   | 243                 | 247     | 243                 |
|                         |   | 749                   | 785                 | 652     | 726                 |
|                         |   | 22                    | 17                  | 15      | 22                  |
|                         |   | -                     | -                   | -       | -                   |
|                         |   | 387                   | 500                 | 373     | 412                 |
|                         |   | 120,308               | 121,158             | 111,733 | 117,036             |
|                         |   | 221,743               | 220,650             | 203,056 | 215,616             |
| LIABILITIES             |   |                       |                     |         |                     |
|                         |   | 2,606                 | 2,980               | 1,783   | 2,728               |
|                         |   | 256                   | 337                 | 273     | 256                 |
| Borrowings              |   |                       |                     |         |                     |
|                         |   | 2,845                 | 2,910               | 2,696   | 2,738               |
|                         |   | -                     | -                   | -       | -                   |
|                         |   | 24,167                | 23,934              | 23,893  | 24,436              |
|                         |   | 4,035                 | 3,833               | 4,352   | 4,137               |
|                         |   | 4,630                 | 4,805               | 4,286   | 4,775               |
|                         |   | 2,916                 | 2,977               | 3,115   | 2,977               |
|                         |   | 2,899                 | 3,075               | 2,783   | 3,098               |
|                         |   | 44,354                | 44,851              | 43,181  | 45,145              |
|                         |   | 177,389               | 175,799             | 159,875 | 170,471             |
| Of which:               |   |                       |                     |         |                     |
|                         |   | -                     | -                   | -       | -                   |
|                         |   | 32,945                | 33,281              | 29,491  | 29,848              |
|                         |   | 144,444               | 142,518             | 130,384 | 140,623             |
|                         |   | 177,389               | 175,799             | 159,875 | 170,471             |
| MEMORANDUM ITEMS        |   |                       |                     |         |                     |
|                         |   | 57,081                | 54,641              | 48,142  | 53,435              |
|                         |   | 32,010                | 33,759              | 27,437  | 28,936              |
| Net debt                |   |                       |                     |         |                     |
|                         |   | 29,874                | 30,161              | 28,646  | 30,158              |
|                         |   | 6,705                 | 5,574               | 9,772   | 10,507              |
|                         |   | 23,169                | 24,587              | 18,873  | 19,651              |

(a) Revised estimated outcome published in the 2024-25 *Pre-election Financial Projections Statement*, released on 7 February 2025.(b) Final audited data contained in the 2023-24 *Annual Report on State Finances*, released on 27 September 2024.

Note: Columns may not add due to rounding. The accompanying notes form part of these statements.



Table 1.3

**GENERAL GOVERNMENT STATEMENT OF CHANGES IN EQUITY**

For the nine months ended 31 March 2025

|                                  | Asset<br>Revaluation<br>Surplus<br>\$m | Accumulated<br>net gain on<br>equity<br>investments<br>in other<br>sector entities<br>\$m | Accumulated<br>Surplus/deficit<br>\$m | Total<br>Equity<br>\$m |
|----------------------------------|--|---|---------------------------------------|------------------------|
| <i>Balance at 1 July 2024</i>    | 77,519                                 | 63,104  | 29,848                                | 170,471                |
| Operating result                 | -                                      | -   | 3,185                                 | 3,185                  |
| All other movements in equity    | 1,244                                  | 2,577   | -88                                   | 3,733                  |
| <i>Total change in net worth</i> | 1,244                                  | 2,577   | 3,097                                 | 6,918                  |
| <b>Balance at 31 March 2025</b>  | <b>78,764</b>                          | <b>65,680</b>   | <b>32,945</b>                         | <b>177,389</b>         |

For the nine months ended 31 March 2024

|                                  | Asset<br>Revaluation<br>Surplus<br>\$m | Accumulated<br>net gain on<br>equity<br>investments<br>in other<br>sector entities<br>\$m | Accumulated<br>Surplus/deficit<br>\$m | Total<br>Equity<br>\$m |
|----------------------------------|--|---|---------------------------------------|------------------------|
| <i>Balance at 1 July 2023</i>    | 71,786                                 | 54,693  | 25,498                                | 151,977                |
| Operating result                 | -                                      | -   | 3,887                                 | 3,887                  |
| All other movements in equity    | 810                                    | 3,094   | 106                                   | 4,011                  |
| <i>Total change in net worth</i> | 810                                    | 3,094   | 3,993                                 | 7,898                  |
| <b>Balance at 31 March 2024</b>  | <b>72,596</b>                          | <b>57,787</b>   | <b>29,491</b>                         | <b>159,875</b>         |

Note: Columns/rows may not add due to rounding.

Table 1.4

## GENERAL GOVERNMENT CASH FLOW STATEMENT

|  | 2024-25                          |                                 |                                      | 2023-24                          |                                 |                              |
|--|----------------------------------|---------------------------------|--------------------------------------|----------------------------------|---------------------------------|------------------------------|
|  | Three Months<br>to 31 Mar<br>\$m | Nine Months<br>to 31 Mar<br>\$m | Budget<br>Year <sup>(a)</sup><br>\$m | Three Months<br>to 31 Mar<br>\$m | Nine Months<br>to 31 Mar<br>\$m | Actual <sup>(b)</sup><br>\$m |
| <b>CASH FLOWS FROM OPERATING ACTIVITIES</b>                      |                                  |                                 |                                      |                                  |                                 |                              |
| <i>Cash received</i>   |                                  |                                 |                                      |                                  |                                 |                              |
| Taxes received   | 3,387                            | 11,020                          | 14,764                               | 3,157                            | 9,885                           | 13,444                       |
| Grants and subsidies received                                    | 6,683                            | 15,461                          | 19,877                               | 4,468                            | 11,993                          | 17,024                       |
| Receipts from sales of goods and services                        | 929                              | 2,780                           | 3,365                                | 912                              | 2,560                           | 3,704                        |
| Interest receipts  | 85                               | 258                             | 335                                  | 104                              | 272                             | 354                          |
| Dividends and tax equivalents                                    | 198                              | 874                             | 2,458                                | 203                              | 768                             | 1,034                        |
| Other  | 3,243                            | 9,706                           | 12,458                               | 3,963                            | 11,080                          | 14,802                       |
| <b>Total cash received</b>                                       | <b>14,526</b>                    | <b>40,099</b>                   | <b>53,256</b>                        | <b>12,807</b>                    | <b>36,558</b>                   | <b>50,362</b>                |
| <i>Cash paid</i>   |                                  |                                 |                                      |                                  |                                 |                              |
| Wages, salaries and supplements, and superannuation              | -5,533                           | -15,431                         | -20,445                              | -4,810                           | -13,846                         | -18,259                      |
| Payments for goods and services                                  | -2,610                           | -9,042                          | -12,043                              | -2,638                           | -8,412                          | -11,251                      |
| Interest paid  | -279                             | -854                            | -1,079                               | -270                             | -759                            | -1,044                       |
| Grants and subsidies paid  | -3,081                           | -8,509                          | -12,016                              | -2,744                           | -6,950                          | -10,424                      |
| Dividends and tax equivalents                                    | -                                | -                               | -                                    | -                                | -                               | -                            |
| Other  | -815                             | -2,158                          | -2,070                               | -531                             | -1,861                          | -2,659                       |
| <b>Total cash paid</b>   | <b>-12,318</b>                   | <b>-35,996</b>                  | <b>-47,653</b>                       | <b>-10,991</b>                   | <b>-31,828</b>                  | <b>-43,638</b>               |
| <b>NET CASH FLOWS FROM OPERATING ACTIVITIES</b>                  | <b>2,207</b>                     | <b>4,103</b>                    | <b>5,604</b>                         | <b>1,816</b>                     | <b>4,730</b>                    | <b>6,724</b>                 |
| <b>CASH FLOWS FROM INVESTING ACTIVITIES</b>                      |                                  |                                 |                                      |                                  |                                 |                              |
| <i>Cash flows from investments in non-financial assets</i>       |                                  |                                 |                                      |                                  |                                 |                              |
| Purchase of non-financial assets                                 | -933                             | -3,006                          | -4,238                               | -850                             | -2,749                          | -3,997                       |
| Sales of non-financial assets                                    | 19                               | 56                              | 108                                  | 19                               | 41                              | 60                           |
| <b>Total cash flows from investments in non-financial assets</b> | <b>-914</b>                      | <b>-2,950</b>                   | <b>-4,130</b>                        | <b>-831</b>                      | <b>-2,707</b>                   | <b>-3,938</b>                |
| <i>Cash flows from investments in financial assets</i>           |                                  |                                 |                                      |                                  |                                 |                              |
| <i>Cash received</i>   |                                  |                                 |                                      |                                  |                                 |                              |
| For policy purposes  | 4                                | 12                              | 10                                   | 7                                | 33                              | 71                           |
| For liquidity purposes   | 15                               | 51                              | 72                                   | 15                               | 42                              | 64                           |
| <i>Cash paid</i>   |                                  |                                 |                                      |                                  |                                 |                              |
| For policy purposes  | -1,777                           | -4,230                          | -5,817                               | -829                             | -2,373                          | -3,746                       |
| For liquidity purposes   | -18                              | -51                             | -173                                 | -19                              | -74                             | -97                          |
| <b>Total cash flows from investments in financial assets</b>     | <b>-1,776</b>                    | <b>-4,218</b>                   | <b>-5,909</b>                        | <b>-826</b>                      | <b>-2,372</b>                   | <b>-3,708</b>                |
| <b>NET CASH FLOWS FROM INVESTING ACTIVITIES</b>                  | <b>-2,690</b>                    | <b>-7,168</b>                   | <b>-10,039</b>                       | <b>-1,657</b>                    | <b>-5,079</b>                   | <b>-7,646</b>                |
| <b>CASH FLOWS FROM FINANCING ACTIVITIES</b>                      |                                  |                                 |                                      |                                  |                                 |                              |
| <i>Cash received</i>   |                                  |                                 |                                      |                                  |                                 |                              |
| Advances received  | -                                | -                               | 25                                   | -                                | -                               | 18                           |
| Borrowings   | 7                                | 44                              | 316                                  | 18                               | 50                              | 619                          |
| Deposits received  | 226                              | 3                               | 252                                  | -                                | -                               | 936                          |
| Other financing receipts   | 126                              | 327                             | 4                                    | 52                               | 263                             | 286                          |
| <b>Total cash received</b>                                       | <b>358</b>                       | <b>374</b>                      | <b>597</b>                           | <b>70</b>                        | <b>313</b>                      | <b>1,858</b>                 |
| <i>Cash paid</i>   |                                  |                                 |                                      |                                  |                                 |                              |
| Advances paid  | -                                | -                               | -25                                  | -                                | -                               | -18                          |
| Borrowings repaid  | -45                              | -300                            | -804                                 | -12                              | -34                             | -50                          |
| Deposits paid  | -                                | -140                            | -                                    | -                                | -                               | -1                           |
| Other financing payments   | -235                             | -624                            | -404                                 | -165                             | -591                            | -765                         |
| <b>Total cash paid</b>   | <b>-279</b>                      | <b>-1,064</b>                   | <b>-1,233</b>                        | <b>-177</b>                      | <b>-625</b>                     | <b>-833</b>                  |
| <b>NET CASH FLOWS FROM FINANCING ACTIVITIES</b>                  | <b>79</b>                        | <b>-690</b>                     | <b>-636</b>                          | <b>-107</b>                      | <b>-312</b>                     | <b>1,025</b>                 |
| <b>Net increase in cash and cash equivalents</b>                 | <b>-404</b>                      | <b>-3,755</b>                   | <b>-5,072</b>                        | <b>52</b>                        | <b>-662</b>                     | <b>103</b>                   |
| Cash and cash equivalents at the beginning of the year           | 5,845                            | 9,196                           | 9,196                                | 8,380                            | 9,093                           | 9,093                        |
| Cash and cash equivalents at the end of the year                 | 5,441                            | 5,441                           | 4,124                                | 8,431                            | 8,431                           | 9,196                        |
| <b>KEY FISCAL AGGREGATES</b>                                     |                                  |                                 |                                      |                                  |                                 |                              |
| Net cash flows from operating activities                         | 2,207                            | 4,103                           | 5,604                                | 1,816                            | 4,730                           | 6,724                        |
| Net cash flows from investing in non-financial assets            | -914                             | -2,950                          | -4,130                               | -831                             | -2,707                          | -3,938                       |
| <b>Cash surplus/-deficit</b>                                     | <b>1,293</b>                     | <b>1,153</b>                    | <b>1,473</b>                         | <b>984</b>                       | <b>2,023</b>                    | <b>2,787</b>                 |

(a) Revised estimated outcome published in the 2024-25 *Pre-election Financial Projections Statement*, released on 7 February 2025.(b) Final audited data contained in the 2023-24 *Annual Report on State Finances*, released on 27 September 2024.

Note: Columns may not add due to rounding. The accompanying notes form part of these statements.

Table 1.5

## TOTAL PUBLIC SECTOR OPERATING STATEMENT

|  |      | 2024-25                   |                          |                               | 2023-24                   |                          |                       |
|--|------|---------------------------|--------------------------|-------------------------------|---------------------------|--------------------------|-----------------------|
|  | Note | Three Months<br>to 31 Mar | Nine Months<br>to 31 Mar | Budget<br>Year <sup>(a)</sup> | Three Months<br>to 31 Mar | Nine Months<br>to 31 Mar | Actual <sup>(b)</sup> |
|  |      | \$m                       | \$m                      | \$m                           | \$m                       | \$m                      | \$m                   |
| <i>Results from Transactions</i>                               |      |                           |                          |                               |                           |                          |                       |
| <b>REVENUE</b>   |      |                           |                          |                               |                           |                          |                       |
| Taxation   |      | 3,191                     | 10,940                   | 14,160                        | 2,855                     | 9,881                    | 13,007                |
| Current grants and subsidies                                   |      | 4,530                     | 11,489                   | 14,338                        | 3,223                     | 9,437                    | 12,780                |
| Capital grants   |      | 760                       | 1,698                    | 3,078                         | 430                       | 1,083                    | 1,884                 |
| Sales of goods and services                                    |      | 14,737                    | 37,878                   | 44,385                        | 9,779                     | 30,139                   | 41,789                |
| Interest income  |      | 223                       | 639                      | 1,097                         | 224                       | 762                      | 986                   |
| Royalty income   |      | 2,459                     | 7,300                    | 10,023                        | 3,088                     | 9,258                    | 11,866                |
| Other  |      | 446                       | 1,232                    | 1,413                         | 361                       | 1,065                    | 1,473                 |
| <b>Total</b>   | 3    | 26,347                    | 71,173                   | 88,493                        | 19,961                    | 61,624                   | 83,785                |
| <b>EXPENSES</b>  |      |                           |                          |                               |                           |                          |                       |
| Salaries   |      | 5,035                     | 14,808                   | 19,777                        | 4,491                     | 13,411                   | 18,118                |
| Superannuation   |      |                           |                          |                               |                           |                          |                       |
| Concurrent costs   |      | 581                       | 1,709                    | 2,282                         | 523                       | 1,570                    | 1,958                 |
| Superannuation interest cost                                   |      | 46                        | 137                      | 209                           | 44                        | 131                      | 167                   |
| Other employee costs   |      | 200                       | 562                      | 695                           | 189                       | 509                      | 784                   |
| Depreciation and amortisation                                  |      | 1,420                     | 4,494                    | 5,829                         | 1,518                     | 3,942                    | 5,391                 |
| Services and contracts   |      | 1,111                     | 3,223                    | 5,673                         | 1,003                     | 3,099                    | 4,406                 |
| Other gross operating expenses                                 |      | 14,171                    | 36,485                   | 42,687                        | 9,383                     | 28,613                   | 39,140                |
| Interest   |      |                           |                          |                               |                           |                          |                       |
| Interest on leases   |      | 67                        | 194                      | 209                           | 60                        | 178                      | 243                   |
| Other interest   |      | 445                       | 1,295                    | 2,034                         | 447                       | 1,324                    | 1,812                 |
| Other property expenses  |      | -                         | -                        | -                             | -                         | -                        | -                     |
| Current transfers  | 4    | 1,343                     | 4,864                    | 6,858                         | 1,354                     | 4,251                    | 5,561                 |
| Capital transfers  | 4    | 83                        | 201                      | 252                           | 121                       | 188                      | 278                   |
| <b>Total</b>   |      | 24,501                    | 67,973                   | 86,506                        | 19,133                    | 57,216                   | 77,859                |
| <b>NET OPERATING BALANCE</b>                                   |      | <b>1,845</b>              | <b>3,200</b>             | <b>1,988</b>                  | <b>828</b>                | <b>4,408</b>             | <b>5,926</b>          |
| <i>Other economic flows - included in the operating result</i> |      |                           |                          |                               |                           |                          |                       |
| Net gains on assets/liabilities                                |      | -225                      | 76                       | 17                            | 146                       | 199                      | -158                  |
| Provision for doubtful debts                                   |      | -4                        | -                        | -64                           | -2                        | -2                       | -34                   |
| Changes in accounting policy/adjustment of prior periods       |      | -84                       | 345                      | -                             | -10                       | 151                      | -125                  |
| <b>Total other economic flows</b>                              |      | <b>-314</b>               | <b>421</b>               | <b>-47</b>                    | <b>133</b>                | <b>348</b>               | <b>-317</b>           |
| <b>OPERATING RESULT</b>  |      | <b>1,531</b>              | <b>3,622</b>             | <b>1,941</b>                  | <b>962</b>                | <b>4,755</b>             | <b>5,610</b>          |
| <i>All other movements in equity</i>                           |      |                           |                          |                               |                           |                          |                       |
| <i>Items that will not be reclassified to operating result</i> |      |                           |                          |                               |                           |                          |                       |
| Revaluations   |      | 582                       | 3,301                    | 3,217                         | 1,472                     | 3,023                    | 12,727                |
| Net actuarial gains/-loss - superannuation                     |      | -72                       | -44                      | 173                           | 133                       | 102                      | 162                   |
| Gains recognised directly in equity                            |      | -1                        | 39                       | -4                            | -4                        | 17                       | -5                    |
| All other  |      | -                         | -                        | -                             | -                         | -                        | -                     |
| <b>Total all other movements in equity</b>                     |      | <b>509</b>                | <b>3,296</b>             | <b>3,387</b>                  | <b>1,600</b>              | <b>3,142</b>             | <b>12,884</b>         |
| <b>TOTAL CHANGE IN NET WORTH</b>                               |      | <b>2,040</b>              | <b>6,918</b>             | <b>5,327</b>                  | <b>2,562</b>              | <b>7,898</b>             | <b>18,494</b>         |
| <b>KEY FISCAL AGGREGATES</b>                                   |      |                           |                          |                               |                           |                          |                       |
| <b>NET OPERATING BALANCE</b>                                   |      | <b>1,845</b>              | <b>3,200</b>             | <b>1,988</b>                  | <b>828</b>                | <b>4,408</b>             | <b>5,926</b>          |
| <i>Less Net acquisition of non-financial assets</i>            |      |                           |                          |                               |                           |                          |                       |
| Purchase of non-financial assets                               |      | 2,735                     | 9,708                    | 13,561                        | 2,531                     | 7,834                    | 11,405                |
| Changes in inventories   |      | -100                      | 984                      | 155                           | -184                      | 298                      | 985                   |
| Other movement in non-financial assets                         |      | 45                        | 145                      | 188                           | 44                        | 139                      | 191                   |
| <i>less:</i>   |      |                           |                          |                               |                           |                          |                       |
| Sales of non-financial assets                                  |      | 198                       | 446                      | 513                           | 120                       | 408                      | 477                   |
| Depreciation   |      | 1,420                     | 4,494                    | 5,829                         | 1,518                     | 3,942                    | 5,391                 |
| <b>Total net acquisition of non-financial assets</b>           |      | <b>1,062</b>              | <b>5,897</b>             | <b>7,561</b>                  | <b>753</b>                | <b>3,922</b>             | <b>6,712</b>          |
| <b>NET LENDING/-BORROWING</b>                                  |      | <b>784</b>                | <b>-2,697</b>            | <b>-5,574</b>                 | <b>75</b>                 | <b>485</b>               | <b>-786</b>           |

(a) Revised estimated outcome published in the 2024-25 *Pre-election Financial Projections Statement*, released on 7 February 2025.

(b) Final audited data contained in the 2023-24 *Annual Report on State Finances*, released on 27 September 2024.

Note: Columns may not add due to rounding. The accompanying notes form part of these statements.

Table 1.6

**TOTAL PUBLIC SECTOR BALANCE SHEET**

|  |      | For the period ending |                     |         |                     |
|--|------|-----------------------|---------------------|---------|---------------------|
|  |      | 31 Mar                | 30 June             | 31 Mar  | 30 June             |
|  | Note | 2025                  | 2025 <sup>(a)</sup> | 2024    | 2024 <sup>(b)</sup> |
|  |      | \$m                   | \$m                 | \$m     | \$m                 |
| ASSETS                                 |      |                       |                     |         |                     |
| Financial assets                       |      |                       |                     |         |                     |
| Cash and deposits                      |      | 4,369                 | 3,488               | 3,979   | 4,774               |
| Advances paid                          |      | 2,052                 | 2,332               | 2,695   | 2,481               |
| Investments, loans and placements      | 5    | 14,404                | 14,111              | 17,937  | 18,950              |
| Receivables                            | 6    | 7,151                 | 7,290               | 7,536   | 7,807               |
| Equity - investments in other entities |      | 2,817                 | 3,176               | 2,989   | 2,936               |
| Other financial assets                 |      | 17                    | 17                  | 16      | 17                  |
| Total financial assets                 |      | 30,811                | 30,414              | 35,153  | 36,964              |
| Non-financial assets                   |      |                       |                     |         |                     |
| Land                                   |      | 57,530                | 58,460              | 54,067  | 56,659              |
| Property, plant and equipment          |      | 154,479               | 155,572             | 137,441 | 146,009             |
| Right-of-use assets                    |      | 2,957                 | 2,964               | 2,733   | 2,836               |
| Service concession assets              |      | 3,553                 | 3,552               | 3,397   | 3,616               |
| Biological assets                      |      | 236                   | 246                 | 228     | 230                 |
| Inventories                            |      |                       |                     |         |                     |
| Land inventories                       |      | 1,659                 | 1,525               | 1,721   | 1,440               |
| Other inventories                      |      | 9,685                 | 8,856               | 8,016   | 8,702               |
| Intangibles                            |      | 1,125                 | 1,259               | 1,023   | 1,135               |
| Assets classified as held for sale     |      | 54                    | 113                 | 18      | 118                 |
| Investment property                    |      | 25                    | 23                  | 16      | 23                  |
| Other                                  |      | 797                   | 781                 | 1,013   | 1,031               |
| Total non-financial assets             |      | 232,101               | 233,350             | 209,673 | 221,798             |
| TOTAL ASSETS                           |      | 262,912               | 263,765             | 244,826 | 258,763             |
| LIABILITIES                            |      |                       |                     |         |                     |
| Deposits held                          |      | 34                    | 20                  | 29      | 20                  |
| Advances received                      |      | 256                   | 337                 | 273     | 256                 |
| Borrowings                             |      |                       |                     |         |                     |
| Lease liabilities                      |      | 3,556                 | 3,557               | 3,351   | 3,438               |
| Service concession liabilities         |      | 282                   | 291                 | 298     | 298                 |
| Other borrowings                       |      | 47,458                | 49,537              | 48,408  | 50,366              |
| Unfunded superannuation                |      | 4,072                 | 3,891               | 4,410   | 4,209               |
| Other employee benefits                |      | 5,212                 | 5,336               | 4,820   | 5,338               |
| Payables                               |      | 13,475                | 13,143              | 11,900  | 13,032              |
| Other liabilities                      |      | 11,179                | 11,854              | 11,461  | 11,335              |
| TOTAL LIABILITIES                      |      | 85,523                | 87,966              | 84,951  | 88,292              |
| NET ASSETS                             |      | 177,389               | 175,799             | 159,875 | 170,471             |
| Of which:                              |      |                       |                     |         |                     |
| Contributed equity                     |      | -                     | -                   | -       | -                   |
| Accumulated surplus                    |      | 54,535                | 54,673              | 50,095  | 50,969              |
| Other reserves                         |      | 122,854               | 121,126             | 109,780 | 119,502             |
| NET WORTH                              |      | 177,389               | 175,799             | 159,875 | 170,471             |
| MEMORANDUM ITEMS                       |      |                       |                     |         |                     |
| Net financial worth                    |      | -54,712               | -57,552             | -49,798 | -51,327             |
| Net financial liabilities              |      | 54,712                | 57,552              | 49,798  | 51,327              |
| Net debt                               |      |                       |                     |         |                     |
| Gross debt liabilities                 |      | 51,586                | 53,742              | 52,359  | 54,378              |
| less : liquid financial assets         |      | 20,825                | 19,930              | 24,611  | 26,205              |
| Net debt                               |      | 30,760                | 33,812              | 27,748  | 28,173              |

(a) Revised estimated outcome published in the 2024-25 *Pre-election Financial Projections Statement*, released on 7 February 2025.(b) Final audited data contained in the 2023-24 *Annual Report on State Finances*, released on 27 September 2024.

Note: Columns may not add due to rounding. The accompanying notes form part of these statements.

Table 1.7

**TOTAL PUBLIC SECTOR STATEMENT OF CHANGES IN EQUITY**

For the nine months ended 31 March 2025

|                                  | Asset<br>Revaluation<br>Surplus<br>\$m | Accumulated<br>Surplus/deficit<br>\$m | Total<br>Equity<br>\$m |
|----------------------------------|--|---------------------------------------|------------------------|
| <i>Balance at 1 July 2024</i>    | 119,502                                | 50,969                                | 170,471                |
| Operating result                 | -                                      | 3,622                                 | 3,622                  |
| All other movements in equity    | 3,352                                  | -56                                   | 3,296                  |
| <i>Total change in net worth</i> | 3,352                                  | 3,566                                 | 6,918                  |
| <b>Balance at 31 March 2025</b>  | <b>122,854</b>                         | <b>54,535</b>                         | <b>177,389</b>         |

For the nine months ended 31 March 2024

|                                  | Asset<br>Revaluation<br>Surplus<br>\$m | Accumulated<br>Surplus/deficit<br>\$m | Total<br>Equity<br>\$m |
|----------------------------------|--|---------------------------------------|------------------------|
| <i>Balance at 1 July 2023</i>    | 106,801                                | 45,177                                | 151,977                |
| Operating result                 | -                                      | 4,755                                 | 4,755                  |
| All other movements in equity    | 2,979                                  | 163                                   | 3,142                  |
| <i>Total change in net worth</i> | 2,979                                  | 4,919                                 | 7,898                  |
| <b>Balance at 31 March 2024</b>  | <b>109,780</b>                         | <b>50,095</b>                         | <b>159,875</b>         |

Note: Columns/rows may not add due to rounding.

## 2024-25 Quarterly Financial Results Report

Table 1.8

### TOTAL PUBLIC SECTOR CASH FLOW STATEMENT

|  | 2024-25                          |                                 |                                      | 2023-24                          |                                 |                              |
|--|----------------------------------|---------------------------------|--------------------------------------|----------------------------------|---------------------------------|------------------------------|
|  | Three Months<br>to 31 Mar<br>\$m | Nine Months<br>to 31 Mar<br>\$m | Budget<br>Year <sup>(a)</sup><br>\$m | Three Months<br>to 31 Mar<br>\$m | Nine Months<br>to 31 Mar<br>\$m | Actual <sup>(b)</sup><br>\$m |
| <b>CASH FLOWS FROM OPERATING ACTIVITIES</b>                      |                                  |                                 |                                      |                                  |                                 |                              |
| <i>Cash received</i>   |                                  |                                 |                                      |                                  |                                 |                              |
| Taxes received   | 3,296                            | 10,730                          | 14,174                               | 3,066                            | 9,600                           | 12,803                       |
| Grants and subsidies received                                    | 6,683                            | 15,461                          | 19,877                               | 4,468                            | 11,993                          | 17,024                       |
| Receipts from sales of goods and services                        | 10,670                           | 28,090                          | 30,743                               | 7,480                            | 22,970                          | 31,976                       |
| Interest receipts  | 222                              | 685                             | 1,089                                | 226                              | 718                             | 909                          |
| Other receipts   | 3,534                            | 11,228                          | 14,122                               | 4,474                            | 12,407                          | 16,594                       |
| <i>Total cash received</i>                                       | <i>24,405</i>                    | <i>66,193</i>                   | <i>80,005</i>                        | <i>19,713</i>                    | <i>57,687</i>                   | <i>79,305</i>                |
| <i>Cash paid</i>   |                                  |                                 |                                      |                                  |                                 |                              |
| Wages, salaries and supplements, and superannuation              | -5,991                           | -16,915                         | -22,406                              | -5,229                           | -15,149                         | -20,032                      |
| Payments for goods and services                                  | -10,556                          | -28,795                         | -32,404                              | -7,297                           | -23,308                         | -32,109                      |
| Interest paid  | -558                             | -1,489                          | -2,170                               | -555                             | -1,538                          | -1,908                       |
| Grants and subsidies paid  | -2,236                           | -5,824                          | -7,901                               | -2,040                           | -4,687                          | -6,967                       |
| Other payments   | -1,929                           | -6,222                          | -7,166                               | -1,750                           | -5,460                          | -7,411                       |
| <i>Total cash paid</i>   | <i>-21,270</i>                   | <i>-59,246</i>                  | <i>-72,047</i>                       | <i>-16,871</i>                   | <i>-50,143</i>                  | <i>-68,427</i>               |
| <b>NET CASH FLOWS FROM OPERATING ACTIVITIES</b>                  | <b>3,134</b>                     | <b>6,947</b>                    | <b>7,958</b>                         | <b>2,841</b>                     | <b>7,545</b>                    | <b>10,879</b>                |
| <b>CASH FLOWS FROM INVESTING ACTIVITIES</b>                      |                                  |                                 |                                      |                                  |                                 |                              |
| <i>Cash flows from investments in non-financial assets</i>       |                                  |                                 |                                      |                                  |                                 |                              |
| Purchase of non-financial assets                                 | -2,735                           | -9,708                          | -13,561                              | -2,531                           | -7,834                          | -11,405                      |
| Sales of non-financial assets                                    | 198                              | 446                             | 513                                  | 120                              | 408                             | 477                          |
| <i>Total cash flows from investments in non-financial assets</i> | <i>-2,537</i>                    | <i>-9,263</i>                   | <i>-13,048</i>                       | <i>-2,412</i>                    | <i>-7,426</i>                   | <i>-10,928</i>               |
| <i>Cash flows from investments in financial assets</i>           |                                  |                                 |                                      |                                  |                                 |                              |
| <i>Cash received</i>   |                                  |                                 |                                      |                                  |                                 |                              |
| For policy purposes  | 4                                | 12                              | 10                                   | 7                                | 33                              | 68                           |
| For liquidity purposes   | 1,727                            | 8,505                           | 8,193                                | 3,023                            | 8,620                           | 10,483                       |
| <i>Cash paid</i>   |                                  |                                 |                                      |                                  |                                 |                              |
| For policy purposes  | -12                              | -22                             | -10                                  | -8                               | -54                             | -67                          |
| For liquidity purposes   | -3,364                           | -7,781                          | -8,266                               | -3,434                           | -8,360                          | -10,274                      |
| <i>Total cash flows from investments in financial assets</i>     | <i>-1,646</i>                    | <i>715</i>                      | <i>-73</i>                           | <i>-412</i>                      | <i>239</i>                      | <i>210</i>                   |
| <b>NET CASH FLOWS FROM INVESTING ACTIVITIES</b>                  | <b>-4,182</b>                    | <b>-8,548</b>                   | <b>-13,121</b>                       | <b>-2,824</b>                    | <b>-7,188</b>                   | <b>-10,718</b>               |
| <b>CASH FLOWS FROM FINANCING ACTIVITIES</b>                      |                                  |                                 |                                      |                                  |                                 |                              |
| <i>Cash received</i>   |                                  |                                 |                                      |                                  |                                 |                              |
| Advances received  | -                                | -                               | 119                                  | -                                | -                               | -                            |
| Borrowings   | 4,085                            | 14,385                          | 19,260                               | 5,717                            | 15,983                          | 22,839                       |
| Deposits received  | -                                | -                               | -                                    | -                                | -                               | -                            |
| Other financing receipts   | 134                              | 328                             | 3                                    | 55                               | 258                             | 283                          |
| <i>Total cash received</i>                                       | <i>4,219</i>                     | <i>14,713</i>                   | <i>19,382</i>                        | <i>5,771</i>                     | <i>16,240</i>                   | <i>23,122</i>                |
| <i>Cash paid</i>   |                                  |                                 |                                      |                                  |                                 |                              |
| Advances paid  | -                                | -                               | -25                                  | -                                | -                               | -18                          |
| Borrowings repaid  | -5,250                           | -16,803                         | -19,283                              | -5,669                           | -17,079                         | -22,613                      |
| Deposits paid  | -                                | -                               | -                                    | -                                | -                               | -                            |
| Other financing payments   | -251                             | -691                            | -474                                 | -184                             | -640                            | -846                         |
| <i>Total cash paid</i>   | <i>-5,500</i>                    | <i>-17,494</i>                  | <i>-19,783</i>                       | <i>-5,852</i>                    | <i>-17,720</i>                  | <i>-23,476</i>               |
| <b>NET CASH FLOWS FROM FINANCING ACTIVITIES</b>                  | <b>-1,281</b>                    | <b>-2,781</b>                   | <b>-401</b>                          | <b>-81</b>                       | <b>-1,479</b>                   | <b>-354</b>                  |
| <b>Net increase in cash and cash equivalents</b>                 | <b>-2,330</b>                    | <b>-4,382</b>                   | <b>-5,564</b>                        | <b>-63</b>                       | <b>-1,122</b>                   | <b>-194</b>                  |
| Cash and cash equivalents at the beginning of the year           | 12,760                           | 14,813                          | 14,813                               | 13,948                           | 15,007                          | 15,007                       |
| Cash and cash equivalents at the end of the year                 | 10,431                           | 10,431                          | 9,248                                | 13,885                           | 13,885                          | 14,813                       |
| <b>KEY FISCAL AGGREGATES</b>                                     |                                  |                                 |                                      |                                  |                                 |                              |
| Net cash flows from operating activities                         | 3,134                            | 6,947                           | 7,958                                | 2,841                            | 7,545                           | 10,879                       |
| Net cash flows from investing in non-financial assets            | -2,537                           | -9,263                          | -13,048                              | -2,412                           | -7,426                          | -10,928                      |
| <b>Cash surplus/-deficit</b>                                     | <b>598</b>                       | <b>-2,316</b>                   | <b>-5,090</b>                        | <b>430</b>                       | <b>119</b>                      | <b>-49</b>                   |

(a) Revised estimated outcome published in the 2024-25 *Pre-election Financial Projections Statement*, released on 7 February 2025.

(b) Final audited data contained in the 2023-24 *Annual Report on State Finances*, released on 27 September 2024.

Note: Columns may not add due to rounding. The accompanying notes form part of these statements.

## Notes to the Interim Financial Statements

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### NOTE 1: STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES

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#### (a) General Statement

The financial statements in this appendix constitute general purpose financial statements for the general government sector and the whole-of-government. The whole-of-government is also known as the total public sector.

The quarterly financial statements are a requirement of the *Government Financial Responsibility Act 2000*.

#### (b) The Reporting Entity

The reporting entity is the Government of Western Australia (the total public sector) and includes entities under its control.

The total public sector includes the general government sector and the public corporations sectors. The general government sector consists of those agencies and Crown entities that provide services that are predominantly funded from central revenue. Public corporations generally seek to recover the majority of the costs of operations through user charges and other own-source revenue.

#### (c) Basis of Preparation

The financial statements for the nine months ended 31 March 2025 have been prepared in accordance with Australian Accounting Standards, in particular AASB 134: *Interim Financial Reporting*, and AASB 1049: *Whole of Government and General Government Sector Financial Reporting* and other authoritative pronouncements of the AASB.

This interim financial report does not include all the note disclosures that are included in an annual financial report. Accordingly, this report is to be read in conjunction with the audited Consolidated Financial Statements for the year ended 30 June 2024, presented in Appendix 1 of the *2023-24 Annual Report on State Finances* (ARSF) released on 27 September 2024. The accounting policies adopted in this publication are consistent with those outlined in the 2023-24 ARSF. The specific accounting policies of the Government of Western Australia are described in Note 3: *Summary of Significant Accounting Policies* in Appendix 1 of the 2023-24 ARSF.

The Interim Financial Statements are presented in Australian dollars and all amounts are rounded to the nearest million dollars (\$m). As a consequence, totals and sub-totals quoted in this report may not add due to rounding.

#### (d) Unaudited Data

The Interim Financial Statements are not audited.

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## NOTE 2: CONVERGENCE DIFFERENCES

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Where possible, AASB 1049 harmonises GFS and accounting concepts into a single presentation. Where harmonisation cannot be achieved as a result of differences in definition, recognition, measurement, classification and consolidation principles and rules, a convergence difference arises.

Full convergence on GFS and Generally Accepted Accounting Principles (GAAP) has not been achieved. This means that there are some differences between AASB 1049 aggregates in this report and the GFS information that the ABS reports.

The following outlines the key convergence differences.

- GFS recognises dividends to owners by the PNFC and PFC sectors as a GFS expense, whereas under GAAP they are treated as a distribution to owners and therefore a direct reduction of accumulated funds. This difference does not flow through to the total public sector as internal dividend transfers are eliminated on consolidation.
- GFS does not recognise an allowance for doubtful debts as the statistical framework only recognises bad debts when they are written off. Under GAAP, an allowance for doubtful debts is recognised in the balance sheet and doubtful debts are recognised in the Operating Statement as 'other economic flows'.
- Transactions with owners as owners (such as equity injections) are excluded from the 'total change in net worth'. However, these transactions are included in the movement in GFS net worth. These types of transactions result in a convergence difference as the total change in net worth under GAAP is disclosed before such transactions, while under GFS, these transactions are included in the movement in GFS net worth.

These convergence differences do not present material variations in the presentation of Western Australia's data under GAAP and GFS.

With the adoption of AASB 16: *Leases* from 2019-20, the distinction between operating leases and finance leases under previous accounting standards disappears. Accordingly, convergence differences for net debt aggregates produced in this report (which includes all leases in the calculation of net debt) and GFS concepts (which excludes leases previously classified as operating leases from GFS net debt) is not currently available.

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## NOTE 3: OPERATING REVENUE

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A detailed dissection of general government sector and total public sector operating revenue is included in Appendix 2: *Operating Revenue*.

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## NOTE 4: TRANSFER EXPENSES

Transfer expenses are defined as the provision of something of value for no specific return or consideration and include grants, subsidies, donations, transfers of assets free of charge, etc. The following tables provide detail of current and capital transfer expenses of the general government sector and total public sector.

### TRANSFER EXPENSES <sup>(a)</sup>

| General Government                |                                  |                                    |                                      |                                     |                                    |                              |
|-----------------------------------|----------------------------------|------------------------------------|--------------------------------------|-------------------------------------|------------------------------------|------------------------------|
|                                   | 2024-25                          |                                    |                                      | 2023-24                             |                                    |                              |
|                                   | Three Months<br>to 31 Mar<br>\$m | Nine<br>Months<br>to 31 Mar<br>\$m | Budget<br>Year <sup>(b)</sup><br>\$m | Three<br>Months to 31<br>Mar<br>\$m | Nine<br>Months<br>to 31 Mar<br>\$m | Actual <sup>(c)</sup><br>\$m |
| <b>CURRENT TRANSFERS</b>          |                                  |                                    |                                      |                                     |                                    |                              |
| Local government                  | 87                               | 305                                | 617                                  | 66                                  | 264                                | 365                          |
| Private and not-for-profit sector | 679                              | 1,931                              | 2,865                                | 487                                 | 1,547                              | 2,358                        |
| Other sectors of government       | 1,549                            | 4,466                              | 6,194                                | 1,642                               | 4,140                              | 5,345                        |
| <b>Total Current Transfers</b>    | <b>2,315</b>                     | <b>6,701</b>                       | <b>9,676</b>                         | <b>2,196</b>                        | <b>5,950</b>                       | <b>8,068</b>                 |
| <b>CAPITAL TRANSFERS</b>          |                                  |                                    |                                      |                                     |                                    |                              |
| Local government                  | 52                               | 87                                 | 48                                   | 13                                  | 35                                 | 90                           |
| Private and not-for-profit sector | 18                               | 97                                 | 178                                  | 79                                  | 110                                | 156                          |
| Other sectors of government       | 29                               | 81                                 | 386                                  | 37                                  | 126                                | 314                          |
| <b>Total Capital Transfers</b>    | <b>100</b>                       | <b>265</b>                         | <b>612</b>                           | <b>129</b>                          | <b>271</b>                         | <b>560</b>                   |
| <b>Total Public Sector</b>        |                                  |                                    |                                      |                                     |                                    |                              |
|                                   | 2024-25                          |                                    |                                      | 2023-24                             |                                    |                              |
|                                   | Three Months<br>to 31 Mar<br>\$m | Nine<br>Months<br>to 31 Mar<br>\$m | Budget<br>Year <sup>(b)</sup><br>\$m | Three<br>Months to 31<br>Mar<br>\$m | Nine<br>Months<br>to 31 Mar<br>\$m | Actual <sup>(c)</sup><br>\$m |
| <b>CURRENT TRANSFERS</b>          |                                  |                                    |                                      |                                     |                                    |                              |
| Local government                  | 72                               | 269                                | 581                                  | 66                                  | 264                                | 366                          |
| Private and not-for-profit sector | 953                              | 3,635                              | 4,826                                | 684                                 | 2,771                              | 3,924                        |
| Other sectors of government       | 318                              | 960                                | 1,451                                | 604                                 | 1,216                              | 1,271                        |
| <b>Total Current Transfers</b>    | <b>1,343</b>                     | <b>4,864</b>                       | <b>6,858</b>                         | <b>1,354</b>                        | <b>4,251</b>                       | <b>5,561</b>                 |
| <b>CAPITAL TRANSFERS</b>          |                                  |                                    |                                      |                                     |                                    |                              |
| Local government                  | 52                               | 91                                 | 48                                   | 13                                  | 35                                 | 97                           |
| Private and not-for-profit sector | 30                               | 110                                | 204                                  | 109                                 | 152                                | 182                          |
| <b>Total Capital Transfers</b>    | <b>83</b>                        | <b>201</b>                         | <b>252</b>                           | <b>121</b>                          | <b>188</b>                         | <b>278</b>                   |

(a) Includes grants, subsidies and other transfer expenses.

(b) Revised estimated outcome published in the 2024-25 *Pre-election Financial Projections Statement*, released on 7 February 2025.

(c) Final audited data contained in the 2023-24 *Annual Report on State Finances*, released on 27 September 2024.

Note: Columns may not add due to rounding.

**NOTE 5: INVESTMENTS, LOANS AND PLACEMENTS****General Government**

|  | 31 Mar<br>2025<br>\$m | For the period ending                 |                       | 30 June<br>2024 <sup>(b)</sup><br>\$m |
|--|-----------------------|---------------------------------------|-----------------------|---------------------------------------|
|  |                       | 30 June<br>2025 <sup>(a)</sup><br>\$m | 31 Mar<br>2024<br>\$m |                                       |
| <i>Investments</i>                                   |                       |                                       |                       |                                       |
| Term deposits  | 3,664                 | 3,007                                 | 7,229                 | 7,331                                 |
| Government securities                                | -                     | -                                     | 1                     | -                                     |
| <b>Total</b>   | <b>3,665</b>          | <b>3,007</b>                          | <b>7,230</b>          | <b>7,331</b>                          |
| <i>Loans and advances</i>                            |                       |                                       |                       |                                       |
| Loans  | -                     | -                                     | 1                     | -                                     |
| Financial Assets held for trading/available for sale | -                     | -                                     | -                     | -                                     |
| <b>Total</b>   | <b>-</b>              | <b>-</b>                              | <b>1</b>              | <b>-</b>                              |
| <b>Total</b>   | <b>3,665</b>          | <b>3,007</b>                          | <b>7,231</b>          | <b>7,331</b>                          |

**Total Public Sector**

|  | 31 Mar<br>2025<br>\$m | For the period ending                 |                       | 30 June<br>2024 <sup>(b)</sup><br>\$m |
|--|-----------------------|---------------------------------------|-----------------------|---------------------------------------|
|  |                       | 30 June<br>2025 <sup>(a)</sup><br>\$m | 31 Mar<br>2024<br>\$m |                                       |
| <i>Investments</i>                                   |                       |                                       |                       |                                       |
| Term deposits  | 12,331                | 11,179                                | 15,628                | 15,740                                |
| Government securities                                | 2,034                 | 2,087                                 | 2,248                 | 2,606                                 |
| <b>Total</b>   | <b>14,365</b>         | <b>13,266</b>                         | <b>17,876</b>         | <b>18,346</b>                         |
| <i>Loans and advances</i>                            |                       |                                       |                       |                                       |
| Loans  | 14                    | 814                                   | 35                    | 574                                   |
| Financial Assets held for trading/available for sale | 24                    | 30                                    | 26                    | 31                                    |
| <b>Total</b>   | <b>39</b>             | <b>845</b>                            | <b>61</b>             | <b>605</b>                            |
| <b>Total</b>   | <b>14,404</b>         | <b>14,111</b>                         | <b>17,937</b>         | <b>18,950</b>                         |

(a) Revised estimated outcome published in the 2024-25 *Pre-election Financial Projections Statement*, released on 7 February 2025.(b) Final audited outcomes contained in the 2023-24 *Annual Report on State Finances*, released on 27 September 2024.

Note: Columns may not add due to rounding.

**NOTE 6: RECEIVABLES****General Government**

|   | 31 Mar<br>2025<br>\$m | For the period ending                 |                       | 30 June<br>2024 <sup>(b)</sup><br>\$m |
|---|-----------------------|---------------------------------------|-----------------------|---------------------------------------|
|   |                       | 30 June<br>2025 <sup>(a)</sup><br>\$m | 31 Mar<br>2024<br>\$m |                                       |
| Accounts Receivable                     | 5,805                 | 5,673                                 | 6,095                 | 5,825                                 |
| Provision for impairment of receivables | -237                  | -253                                  | -185                  | -190                                  |
| <b>Total</b>                            | <b>5,569</b>          | <b>5,419</b>                          | <b>5,911</b>          | <b>5,635</b>                          |

**Total Public Sector**

|   | 31 Mar<br>2025<br>\$m | For the period ending                 |                       | 30 June<br>2024 <sup>(b)</sup><br>\$m |
|---|-----------------------|---------------------------------------|-----------------------|---------------------------------------|
|   |                       | 30 June<br>2025 <sup>(a)</sup><br>\$m | 31 Mar<br>2024<br>\$m |                                       |
| Accounts Receivable                     | 7,550                 | 7,740                                 | 7,918                 | 8,154                                 |
| Provision for impairment of receivables | -399                  | -450                                  | -382                  | -348                                  |
| <b>Total</b>                            | <b>7,151</b>          | <b>7,290</b>                          | <b>7,536</b>          | <b>7,807</b>                          |

(a) Revised estimated outcome published in the 2024-25 *Pre-election Financial Projections Statement*, released on 7 February 2025.(b) Final audited outcomes contained in the 2023-24 *Annual Report on State Finances*, released on 27 September 2024.

Note: Columns may not add due to rounding.

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#### NOTE 7: DETAILS OF AGENCIES CONSOLIDATED

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The agencies included in these financial statements are detailed in Note 38: *Composition of Sectors* in the 2023-24 *Annual Report on State Finances*.

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#### NOTE 8: CONTINGENT ASSETS AND LIABILITIES

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The following matters have emerged during the 2024-25 financial year and are in addition to the contingent assets and liabilities of the State disclosed in the 2023-24 Annual Report on State Finances.

##### ***Building Cladding Class Action***

The State is a party to a class action brought against specific building cladding manufacturers. This action proceeded to trial in August 2024 and concluded in October 2024, with judgment being reserved.

##### ***Aboriginal Residential Tenancy Class Action***

Class action proceedings were filed in the Federal Court in August 2024 claiming the State and the Department of Communities (Housing Authority) breached *the Residential Tenancies Act 1987*, various local laws of the Shire of Derby-West Kimberley and the Australian Consumer Law.

The value of any potential asset/liability for these claims has not yet been determined.

##### ***Children in Care Class Action***

The Australian Human Rights Commission (AHRC) have notified the Department of Communities (Communities), through the State Solicitor's Office, that a complaint has been brought against the State of Western Australia (through Communities and its officers) by seven complainants, on behalf of themselves and on behalf of the Class Members.

The complainants claim that Communities and its officers have unlawfully discriminated against the Complainants and the Class Members based on their race, breaching the *Racial Discrimination Act 1975 (Cth)*.

The AHRC must consider whether to inquire into the complaints or terminate the complaints without inquiry. However, this action may be subject to further legal action.

The value of any potential asset/liability for these claims has not yet been determined.

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## Operating Revenue

The tables in this appendix detail operating revenue of the general government and total public sectors. They provide detailed revenue information consistent with the operating statements presented in Appendix 1: *Interim Financial Statements*.

The total public sector consolidates internal transfers between the general government sector and agencies in the public corporations sectors.

Accordingly, some total public sector revenue aggregates may be smaller than the general government equivalent. For example, the general government sector collects payroll tax from some public corporations. These collections are internal to the whole-of-government and are not shown in the total public sector taxation revenue data which is thus smaller in magnitude than the general government taxation revenue aggregate.

Table 2.1

# GENERAL GOVERNMENT Operating Revenue

|  | 2024-25                          |                                 |                                      | 2023-24                          |                                 |                              |
|--|----------------------------------|---------------------------------|--------------------------------------|----------------------------------|---------------------------------|------------------------------|
|  | Three Months<br>to 31 Mar<br>\$m | Nine Months<br>to 31 Mar<br>\$m | Budget<br>Year <sup>(a)</sup><br>\$m | Three Months<br>to 31 Mar<br>\$m | Nine Months<br>to 31 Mar<br>\$m | Actual <sup>(b)</sup><br>\$m |
| <b>TAXATION</b>  |                                  |                                 |                                      |                                  |                                 |                              |
| Taxes on employers' payroll and labour force                   |                                  |                                 |                                      |                                  |                                 |                              |
| <i>Payroll tax</i>   | 1,422                            | 4,409                           | 5,880                                | 1,297                            | 4,055                           | 5,404                        |
| Property taxes   |                                  |                                 |                                      |                                  |                                 |                              |
| <i>Land tax</i>  | 33                               | 892                             | 887                                  | 22                               | 842                             | 844                          |
| Transfer Duty  | 755                              | 2,313                           | 3,119                                | 609                              | 1,808                           | 2,575                        |
| Foreign Buyers Surcharge                                       | 7                                | 23                              | 32                                   | 8                                | 24                              | 33                           |
| Landholder Duty  | 16                               | 120                             | 194                                  | 4                                | 179                             | 324                          |
| <i>Total duty on transfers</i>                                 | 778                              | 2,455                           | 3,345                                | 621                              | 2,010                           | 2,932                        |
| Other stamp duties   | — (c)                            | — (c)                           | — (c)                                | — (c)                            | — (c)                           | — (c)                        |
| Metropolitan Region Improvement Tax                            | 4                                | 101                             | 101                                  | 3                                | 96                              | 95                           |
| Perth Parking Levy   | 4                                | 57                              | 62                                   | 3                                | 54                              | 56                           |
| Emergency Services Levy  | 109                              | 381                             | 424                                  | 101                              | 374                             | 401                          |
| Loan guarantee fees  | 35                               | 100                             | 136                                  | 38                               | 144                             | 131                          |
| Building and Construction Industry Training Fund Levy          | 24                               | 61                              | 58                                   | 29                               | 62                              | 76                           |
| <i>Total other property taxes</i>                              | 176                              | 700                             | 781                                  | 174                              | 731                             | 760                          |
| Taxes on provision of goods and services                       |                                  |                                 |                                      |                                  |                                 |                              |
| Government Lotteries   | 50                               | 149                             | 198                                  | 47                               | 140                             | 248                          |
| Video lottery terminals  | — (c)                            | — (c)                           | — (c)                                | — (c)                            | — (c)                           | — (c)                        |
| Casino Tax   | 15                               | 47                              | 54                                   | 9                                | 39                              | 59                           |
| Point of Consumption Tax                                       | 30                               | 98                              | 129                                  | 29                               | 92                              | 125                          |
| <i>Total taxes on gambling</i>                                 | 94                               | 294                             | 381                                  | 85                               | 271                             | 432                          |
| Insurance Duty   | 251                              | 826                             | 1,071                                | 250                              | 760                             | 1,000                        |
| Other  | 5                                | 16                              | 18                                   | 5                                | 15                              | 20                           |
| <i>Total taxes on insurance</i>                                | 256                              | 842                             | 1,089                                | 255                              | 775                             | 1,020                        |
| Taxes on use of goods and performance of activities            |                                  |                                 |                                      |                                  |                                 |                              |
| Vehicle Licence Duty   | 198                              | 590                             | 756                                  | 189                              | 556                             | 755                          |
| Permits - Oversize Vehicles and Loads                          | —                                | 8                               | 8                                    | 2                                | 8                               | 11                           |
| Motor Vehicle registrations                                    | 348                              | 1,038                           | 1,442                                | 318                              | 946                             | 1,293                        |
| Other Vehicle Taxes  | 11                               | 32                              | 40                                   | 10                               | 30                              | 40                           |
| <i>Total motor vehicle taxes</i>                               | 557                              | 1,667                           | 2,245                                | 519                              | 1,540                           | 2,099                        |
| Mining Rehabilitation Levy                                     | — (c)                            | 47                              | 44                                   | — (c)                            | 44                              | 44                           |
| Landfill Levy  | 25                               | 79                              | 95                                   | 26                               | 71                              | 96                           |
| <b>Total Taxation</b>  | <b>3,341</b>                     | <b>11,387</b>                   | <b>14,747</b>                        | <b>3,000</b>                     | <b>10,340</b>                   | <b>13,631</b>                |
| <b>CURRENT GRANTS AND SUBSIDIES</b>                            |                                  |                                 |                                      |                                  |                                 |                              |
| <i>General Purpose Grants</i>                                  |                                  |                                 |                                      |                                  |                                 |                              |
| GST grants   | 1,896                            | 5,492                           | 7,391                                | 1,587                            | 4,824                           | 6,565                        |
| North West Shelf grants  | 172                              | 499                             | 576                                  | 172                              | 519                             | 694                          |
| Compensation for Commonwealth crude oil<br>excise arrangements | 8                                | 25                              | 23                                   | 5                                | 26                              | 34                           |
| <i>National Agreements</i>                                     |                                  |                                 |                                      |                                  |                                 |                              |
| Skills and Workforce Development                               | —                                | —                               | —                                    | —                                | 93                              | 90                           |
| Skills   | 54                               | 180                             | 251                                  | 69                               | 69                              | 115                          |
| Housing and Homelessness                                       | —                                | —                               | —                                    | 48                               | 142                             | 191                          |
| Social Housing and Homelessness                                | 48                               | 143                             | 190                                  | —                                | —                               | —                            |
| Mental Health and Suicide Prevention                           | —                                | —                               | 3                                    | —                                | 3                               | 3                            |
| Schools Reform - Quality Schools                               | —                                | 649                             | 649                                  | 428                              | 913                             | 1,221                        |
| Better and Fairer Schools                                      | 346                              | 346                             | 692                                  | —                                | —                               | —                            |
| Health Reform  | 829                              | 2,448                           | 3,252                                | 792                              | 2,294                           | 3,070                        |
| <i>Other Grants/National Partnerships</i>                      |                                  |                                 |                                      |                                  |                                 |                              |
| Health   | 63                               | 164                             | 249                                  | 63                               | 158                             | 230                          |
| Transport  | 847                              | 898                             | 335                                  | 12                               | 79                              | 89                           |
| Disability Services  | 1                                | 2                               | 2                                    | 1                                | 2                               | 4                            |
| Other  | 265                              | 643                             | 725                                  | 48                               | 315                             | 476                          |
| <b>Total Current Grants and Subsidies</b>                      | <b>4,530</b>                     | <b>11,489</b>                   | <b>14,338</b>                        | <b>3,223</b>                     | <b>9,437</b>                    | <b>12,780</b>                |

Table 2.1 (cont.)

**GENERAL GOVERNMENT**  
**Operating Revenue**

|   | 2024-25                          |                                 |                                      | 2023-24                          |                                 |                              |
|---|----------------------------------|---------------------------------|--------------------------------------|----------------------------------|---------------------------------|------------------------------|
|   | Three Months<br>to 31 Mar<br>\$m | Nine Months<br>to 31 Mar<br>\$m | Budget<br>Year <sup>(a)</sup><br>\$m | Three Months<br>to 31 Mar<br>\$m | Nine Months<br>to 31 Mar<br>\$m | Actual <sup>(b)</sup><br>\$m |
| <b>CAPITAL GRANTS</b>                         |                                  |                                 |                                      |                                  |                                 |                              |
| <i>Other Grants/National Partnerships</i>     |                                  |                                 |                                      |                                  |                                 |                              |
| Transport                                     | 651                              | 1,576                           | 2,752                                | 416                              | 1,053                           | 1,707                        |
| Other   | 108                              | 122                             | 326                                  | 14                               | 30                              | 177                          |
| <b>Total Capital Grants</b>                   | <b>760</b>                       | <b>1,698</b>                    | <b>3,078</b>                         | <b>430</b>                       | <b>1,083</b>                    | <b>1,884</b>                 |
| <b>SALES OF GOODS AND SERVICES</b>            | <b>924</b>                       | <b>2,694</b>                    | <b>3,374</b>                         | <b>886</b>                       | <b>2,541</b>                    | <b>3,460</b>                 |
| <b>INTEREST INCOME</b>                        | <b>83</b>                        | <b>238</b>                      | <b>335</b>                           | <b>94</b>                        | <b>298</b>                      | <b>391</b>                   |
| <b>REVENUE FROM PUBLIC CORPORATIONS</b>       |                                  |                                 |                                      |                                  |                                 |                              |
| Dividends                                     | 4                                | 232                             | 1,502                                | 59                               | 205                             | 210                          |
| Tax Equivalent Regime                         | 240                              | 596                             | 914                                  | 213                              | 605                             | 912                          |
| <b>Total Revenue from Public Corporations</b> | <b>244</b>                       | <b>828</b>                      | <b>2,416</b>                         | <b>272</b>                       | <b>809</b>                      | <b>1,122</b>                 |
| <b>ROYALTY INCOME</b>                         |                                  |                                 |                                      |                                  |                                 |                              |
| Iron ore                                      | 2,113                            | 6,319                           | 8,625                                | 2,682                            | 7,906                           | 10,365                       |
| Other   | 346                              | 980                             | 1,397                                | 407                              | 1,352                           | 1,502                        |
| <b>Total Royalty Income</b>                   | <b>2,459</b>                     | <b>7,300</b>                    | <b>10,023</b>                        | <b>3,088</b>                     | <b>9,258</b>                    | <b>11,866</b>                |
| <b>OTHER</b>                                  |                                  |                                 |                                      |                                  |                                 |                              |
| Lease Rentals                                 | 50                               | 163                             | 195                                  | 46                               | 145                             | 180                          |
| Fines   | 60                               | 165                             | 240                                  | 55                               | 173                             | 239                          |
| Revenue not elsewhere counted                 | 109                              | 278                             | 275                                  | 80                               | 266                             | 394                          |
| <b>Total Other</b>                            | <b>220</b>                       | <b>606</b>                      | <b>711</b>                           | <b>182</b>                       | <b>584</b>                      | <b>813</b>                   |
| <b>GRAND TOTAL</b>                            | <b>12,560</b>                    | <b>36,239</b>                   | <b>49,021</b>                        | <b>11,175</b>                    | <b>34,349</b>                   | <b>45,947</b>                |

(a) Revised estimated outcome published in the 2024-25 *Pre-election Financial Projections Statement*, released on 7 February 2025.

(b) Final audited data contained in the 2023-24 *Annual Report on State Finances*, released on 27 September 2024.

(c) Amount less than \$500,000.

Note: Columns may not add due to rounding.

Table 2.2

### TOTAL PUBLIC SECTOR Operating Revenue

|  | 2024-25                          |                                 |                                      | 2023-24                          |                                 |                              |
|--|----------------------------------|---------------------------------|--------------------------------------|----------------------------------|---------------------------------|------------------------------|
|  | Three Months<br>to 31 Mar<br>\$m | Nine Months<br>to 31 Mar<br>\$m | Budget<br>Year <sup>(a)</sup><br>\$m | Three Months<br>to 31 Mar<br>\$m | Nine Months<br>to 31 Mar<br>\$m | Actual <sup>(b)</sup><br>\$m |
| <b>TAXATION</b>  |                                  |                                 |                                      |                                  |                                 |                              |
| Taxes on employers' payroll and labour force                   |                                  |                                 |                                      |                                  |                                 |                              |
| <i>Payroll tax</i>   | 1,388                            | 4,307                           | 5,759                                | 1,266                            | 3,964                           | 5,282                        |
| Property taxes   |                                  |                                 |                                      |                                  |                                 |                              |
| <i>Land tax</i>  | 10                               | 830                             | 806                                  | 3                                | 789                             | 766                          |
| Transfer Duty  | 755                              | 2,313                           | 3,119                                | 609                              | 1,808                           | 2,575                        |
| Foreign Buyers surcharge                                       | 7                                | 23                              | 32                                   | 8                                | 24                              | 33                           |
| Landholder Duty  | 16                               | 120                             | 194                                  | 4                                | 179                             | 324                          |
| <i>Total duty on transfers</i>                                 | 778                              | 2,455                           | 3,345                                | 621                              | 2,010                           | 2,932                        |
| Other stamp duties   | - <sup>(c)</sup>                 | - <sup>(c)</sup>                | - <sup>(c)</sup>                     | - <sup>(c)</sup>                 | - <sup>(c)</sup>                | - <sup>(c)</sup>             |
| Metropolitan Region Improvement Tax                            | 4                                | 101                             | 101                                  | 3                                | 96                              | 95                           |
| Perth Parking Levy   | 4                                | 57                              | 62                                   | 3                                | 54                              | 56                           |
| Emergency Services Levy  | 109                              | 381                             | 418                                  | 101                              | 374                             | 397                          |
| Loan guarantee fees  | 3                                | 4                               | 7                                    | 3                                | 6                               | 6                            |
| Building and Construction Industry Training Fund Levy          | 24                               | 61                              | 58                                   | 29                               | 62                              | 76                           |
| <i>Total other property taxes</i>                              | 144                              | 604                             | 645                                  | 139                              | 593                             | 631                          |
| Taxes on provision of goods and services                       |                                  |                                 |                                      |                                  |                                 |                              |
| Video lottery terminals  | - <sup>(c)</sup>                 | - <sup>(c)</sup>                | - <sup>(c)</sup>                     | - <sup>(c)</sup>                 | - <sup>(c)</sup>                | - <sup>(c)</sup>             |
| Casino Tax   | 15                               | 47                              | 54                                   | 9                                | 39                              | 59                           |
| Point of Consumption tax                                       | 17                               | 59                              | 78                                   | 17                               | 55                              | 76                           |
| <i>Total taxes on gambling</i>                                 | 33                               | 107                             | 132                                  | 26                               | 95                              | 136                          |
| Insurance Duty   | 251                              | 826                             | 1,071                                | 250                              | 760                             | 1,000                        |
| Other  | 5                                | 16                              | 18                                   | 5                                | 15                              | 20                           |
| <i>Total taxes on insurance</i>                                | 256                              | 842                             | 1,089                                | 255                              | 775                             | 1,020                        |
| Taxes on use of goods and performance of activities            |                                  |                                 |                                      |                                  |                                 |                              |
| Vehicle Licence Duty   | 198                              | 590                             | 756                                  | 189                              | 556                             | 755                          |
| Permits - Oversize Vehicles and Loads                          | -                                | 8                               | 8                                    | 2                                | 8                               | 11                           |
| Motor Vehicle registrations                                    | 348                              | 1,038                           | 1,442                                | 318                              | 946                             | 1,293                        |
| Other Vehicle taxes  | 11                               | 32                              | 40                                   | 10                               | 30                              | 40                           |
| <i>Total motor vehicle taxes</i>                               | 557                              | 1,667                           | 2,245                                | 519                              | 1,540                           | 2,099                        |
| Mining Rehabilitation Levy                                     | - <sup>(c)</sup>                 | 47                              | 44                                   | - <sup>(c)</sup>                 | 44                              | 44                           |
| Landfill Levy  | 25                               | 79                              | 95                                   | 26                               | 71                              | 96                           |
| <b>Total Taxation</b>  | <b>3,191</b>                     | <b>10,940</b>                   | <b>14,160</b>                        | <b>2,855</b>                     | <b>9,881</b>                    | <b>13,007</b>                |
| <b>CURRENT GRANTS AND SUBSIDIES</b>                            |                                  |                                 |                                      |                                  |                                 |                              |
| <i>General Purpose Grants</i>                                  |                                  |                                 |                                      |                                  |                                 |                              |
| GST grants   | 1,896                            | 5,492                           | 7,391                                | 1,587                            | 4,824                           | 6,565                        |
| North West Shelf grants  | 172                              | 499                             | 576                                  | 172                              | 519                             | 694                          |
| Compensation for Commonwealth crude oil<br>excise arrangements | 8                                | 25                              | 23                                   | 5                                | 26                              | 34                           |
| <i>National Agreements</i>                                     |                                  |                                 |                                      |                                  |                                 |                              |
| Skills and Workforce Development                               | -                                | -                               | -                                    | -                                | 93                              | 90                           |
| Skills   | 54                               | 180                             | 251                                  | 69                               | 69                              | 115                          |
| Housing and Homelessness                                       | -                                | -                               | -                                    | 48                               | 142                             | 191                          |
| Social Housing and Homelessness                                | 48                               | 143                             | 190                                  | -                                | -                               | -                            |
| Mental Health and Suicide Prevention                           | -                                | -                               | 3                                    | -                                | 3                               | 3                            |
| Schools Reform - Quality Schools                               | -                                | 649                             | 649                                  | 428                              | 913                             | 1,221                        |
| Better and Fairer Schools                                      | 346                              | 346                             | 692                                  | -                                | -                               | -                            |
| Health Reform  | 829                              | 2,448                           | 3,252                                | 792                              | 2,294                           | 3,070                        |
| <i>Other Grants/National Partnerships</i>                      |                                  |                                 |                                      |                                  |                                 |                              |
| Health   | 63                               | 164                             | 249                                  | 63                               | 158                             | 230                          |
| Transport  | 847                              | 898                             | 335                                  | 12                               | 79                              | 89                           |
| Disability Services  | 1                                | 2                               | 2                                    | 1                                | 2                               | 4                            |
| Other  | 265                              | 643                             | 725                                  | 48                               | 315                             | 476                          |
| <b>Total Current Grants and Subsidies</b>                      | <b>4,530</b>                     | <b>11,489</b>                   | <b>14,338</b>                        | <b>3,223</b>                     | <b>9,437</b>                    | <b>12,780</b>                |



**TOTAL PUBLIC SECTOR**  
**Operating Revenue**

Table 2.2 (cont.)

|   | 2024-25                          |                                 |                                      | 2023-24                          |                                 |                              |
|---|----------------------------------|---------------------------------|--------------------------------------|----------------------------------|---------------------------------|------------------------------|
|   | Three Months<br>to 31 Mar<br>\$m | Nine Months<br>to 31 Mar<br>\$m | Budget<br>Year <sup>(a)</sup><br>\$m | Three Months<br>to 31 Mar<br>\$m | Nine Months<br>to 31 Mar<br>\$m | Actual <sup>(b)</sup><br>\$m |
| <b>CAPITAL GRANTS</b>                     |                                  |                                 |                                      |                                  |                                 |                              |
| <i>Other Grants/National Partnerships</i> |                                  |                                 |                                      |                                  |                                 |                              |
| Transport                                 | 651                              | 1,576                           | 2,752                                | 416                              | 1,053                           | 1,707                        |
| Other                                     | 108                              | 122                             | 326                                  | 14                               | 30                              | 177                          |
| <b>Total Capital Grants</b>               | <b>760</b>                       | <b>1,698</b>                    | <b>3,078</b>                         | <b>430</b>                       | <b>1,083</b>                    | <b>1,884</b>                 |
| <b>SALES OF GOODS AND SERVICES</b>        | <b>14,737</b>                    | <b>37,878</b>                   | <b>44,385</b>                        | <b>9,779</b>                     | <b>30,139</b>                   | <b>41,789</b>                |
| <b>INTEREST INCOME</b>                    | <b>223</b>                       | <b>639</b>                      | <b>1,097</b>                         | <b>224</b>                       | <b>762</b>                      | <b>986</b>                   |
| <b>ROYALTY INCOME</b>                     |                                  |                                 |                                      |                                  |                                 |                              |
| Iron ore                                  | 2,113                            | 6,319                           | 8,625                                | 2,682                            | 7,906                           | 10,365                       |
| Other                                     | 346                              | 980                             | 1,397                                | 407                              | 1,352                           | 1,502                        |
| <b>Total Royalty Income</b>               | <b>2,459</b>                     | <b>7,300</b>                    | <b>10,023</b>                        | <b>3,088</b>                     | <b>9,258</b>                    | <b>11,866</b>                |
| <b>OTHER</b>                              |                                  |                                 |                                      |                                  |                                 |                              |
| Lease Rentals                             | 50                               | 163                             | 195                                  | 46                               | 145                             | 180                          |
| Fines                                     | 61                               | 168                             | 240                                  | 56                               | 176                             | 239                          |
| Revenue not elsewhere counted             | 335                              | 901                             | 977                                  | 259                              | 744                             | 1,055                        |
| <b>Total Other</b>                        | <b>446</b>                       | <b>1,232</b>                    | <b>1,413</b>                         | <b>361</b>                       | <b>1,065</b>                    | <b>1,473</b>                 |
| <b>GRAND TOTAL</b>                        | <b>26,347</b>                    | <b>71,173</b>                   | <b>88,493</b>                        | <b>19,961</b>                    | <b>61,624</b>                   | <b>83,785</b>                |

(a) Revised estimated outcome published in the 2024-25 *Pre-election Financial Projections Statement*, released on 7 February 2025.

(b) Final audited data contained in the 2023-24 *Annual Report on State Finances*, released on 27 September 2024.

(c) Amount less than \$500,000.

Note: Columns may not add due to rounding.



## APPENDIX 3

# Public Ledger

The Public Ledger, established by section 7 of the *Financial Management Act 2006* (FMA), includes those transactions and operations that are conducted through the Consolidated Account, the Treasurer's Advance Account and through the Treasurer's Special Purpose Accounts (TSPAs). Together with agency Special Purpose Accounts, the total of these accounts forms the Public Bank Account.

| PUBLIC LEDGER BALANCES AT 31 MARCH                     |               |               |                 | Table 3.1 |
|--|---------------|---------------|-----------------|-----------|
|  | 2025<br>\$m   | 2024<br>\$m   | Variance<br>\$m |           |
| <b>THE PUBLIC LEDGER</b>                               |               |               |                 |           |
| Consolidated Account <sup>(a)</sup>                    | -35,720       | -28,109       | -7,611          |           |
| Treasurer's Special Purpose Accounts                   | 29,449        | 27,280        | 2,169           |           |
| Treasurer's Advance Account – Net Recoverable Advances | -35           | -289          | 253             |           |
| <b>TOTAL</b>   | <b>-6,307</b> | <b>-1,117</b> | <b>-5,190</b>   |           |
| Agency Special Purpose Accounts                        | 12,563        | 10,451        | 2,112           |           |
| <b>TOTAL PUBLIC BANK ACCOUNT</b>                       | <b>6,256</b>  | <b>9,334</b>  | <b>-3,078</b>   |           |

(a) The balance of the Consolidated Account at 31 March 2025 includes non-cash appropriations of \$21,401 million (31 March 2024: \$19,650 million), representing the funding of non-cash costs of agency services. These appropriations are credited to agency Holding Accounts that are included in the TSPAs balance. In cash terms, the Consolidated Account was in a deficit position of \$14,319 million at 31 March 2025 (compared with a deficit position of \$8,459 million at 31 March 2024).

Note: Columns/rows may not add due to rounding.

## Consolidated Account

The *Constitution Act 1889* requires that all revenue of the Crown that is not permanently appropriated by legislation to another entity, shall be credited to the Consolidated Account. The Act also requires that payments out of the Account must be appropriated by the Parliament.

Accordingly, Consolidated Account revenue is not available for use by agencies that collect it, and such receipts must be paid directly to the credit of the Account. Expenditure is authorised by the Parliament, with both the amount and the expressed purpose of each appropriation clearly specified.

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The Consolidated Account accumulated accrual deficit at 31 March 2025 stood at \$35.7 billion, a \$7.6 billion increase on the accumulated deficit at 31 March 2024. This included \$21.4 billion associated with accrual (non-cash) appropriations for depreciation and leave entitlements, matched by equivalent non-cash balances in agency Holding Accounts (see Table 3.3).

In cash terms, the Consolidated Account recorded a deficit balance of \$14.3 billion at 31 March 2025, a \$5.9 billion increase on the cash deficit balance at 31 March 2024.

Receipts totalled \$27.2 billion for the nine months to 31 March 2025, up \$1.9 billion on the same time last year. This was mainly due to higher tax collections (mainly receipts from payroll tax and transfer duty) and higher GST grants from the Commonwealth, partially offset by lower royalty collections.

Expenditure totalled \$35.1 billion over the first nine months of 2024-25, \$5.7 billion higher than the same time last year. This primarily reflected a \$5.3 billion increase in appropriations for recurrent and investing purposes authorised by Appropriation Acts, largely reflecting movements in support for spending discussed in the *Overview* chapter of this report.

Consolidated Account borrowings stood at \$22.9 billion at 31 March 2025 (unchanged from the balance at 31 March 2024). This remains well below the \$34.5 billion cumulative limit approved by the *Loan Act 2017* and preceding Loan Acts.<sup>1</sup>

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<sup>1</sup> Proceeds of borrowings by the Consolidated Account (i.e. gross borrowings without adjustment for debt repayments) cannot exceed the \$34.5 billion cumulative limit authorised by the *Loan Act 2017* and preceding Loan Acts.

Table 3.2

**CONSOLIDATED ACCOUNT TRANSACTIONS**

For the nine months ended 31 March

|   | 2025<br>\$m   | 2024<br>\$m   | Variance<br>\$m |
|---|---------------|---------------|-----------------|
| <b>REVENUE</b>  |               |               |                 |
| <i>Operating Activities</i>   |               |               |                 |
| Taxation  | 9,206         | 8,194         | 1,012           |
| Commonwealth grants   | 8,039         | 5,870         | 2,169           |
| Government enterprises  | 874           | 768           | 106             |
| Royalty receipts  | 7,460         | 8,992         | -1,533          |
| Other receipts from agencies  | 1,371         | 1,241         | 130             |
| Other receipts  | 224           | 217           | 7               |
| <i>Total Operating Activities</i>                                   | <b>27,175</b> | <b>25,283</b> | <b>1,892</b>    |
| <i>Financing Activities</i>   |               |               |                 |
| Transfers from the Debt Reduction Account                           | -             | -             | -               |
| Borrowings  | -             | -             | -               |
| Other receipts  | -(a)          | 19            | -18             |
| <i>Total Financing Activities</i>                                   | -(a)          | 19            | -18             |
| <b>TOTAL REVENUE</b>  | <b>27,175</b> | <b>25,301</b> | <b>1,874</b>    |
| <b>EXPENDITURE</b>  |               |               |                 |
| <i>Recurrent</i>  |               |               |                 |
| Authorised by other statutes  | 2,582         | 2,261         | 321             |
| Appropriation Act (No. 1)   | 24,642        | 21,781        | 2,861           |
| Recurrent expenditure under the Treasurer's Advance                 | 478           | 388           | 90              |
| <i>Total Recurrent Expenditure</i>                                  | <b>27,701</b> | <b>24,430</b> | <b>3,271</b>    |
| <i>Investing Activities</i>   |               |               |                 |
| Authorised by other statutes  | 404           | 438           | -34             |
| Appropriation Act (No. 2)   | 6,965         | 4,532         | 2,433           |
| Investing expenditure under the Treasurer's Advance                 | 23            | 16            | 7               |
| <i>Total Investing Activities</i>                                   | <b>7,391</b>  | <b>4,986</b>  | <b>2,406</b>    |
| <i>Financing Activities</i>   |               |               |                 |
| Funding for Loan repayments (through the Debt Reduction Account)    | -             | -             | -               |
| Appropriation Act (No. 2)   | -             | -             | -               |
| Other financing   | -             | 18            | -18             |
| <i>Total Financing Activities</i>                                   | -             | 18            | -18             |
| <b>TOTAL EXPENDITURE</b>  | <b>35,093</b> | <b>29,434</b> | <b>5,659</b>    |
| <b>NET MOVEMENT (REVENUE LESS EXPENDITURE)</b>                      | <b>-7,917</b> | <b>-4,133</b> | <b>-3,785</b>   |
| <b>Consolidated Account Balance</b>                                 |               |               |                 |
| Opening balance at 1 July   | -27,803       | -23,976       | -3,827          |
| Closing balance at 31 March   | -35,720       | -28,109       | -7,611          |
| Of which:   |               |               |                 |
| Appropriations payable  | -21,401       | -19,650       | -1,751          |
| Cash balance at 31 March  | -14,319       | -8,459        | -5,860          |
| <b>Memorandum item: Consolidated Account Borrowings at 31 March</b> | <b>22,887</b> | <b>22,887</b> | <b>-</b>        |

(a) Amount less than \$500,000.

Note: Columns/rows may not add due to rounding.

## Treasurer's Special Purpose Accounts

The Treasurer's Special Purpose Accounts (TSPAs) consist of:

- any account established by the Treasurer as a TSPA for the purposes determined by the Treasurer;
- suspense accounts established for the purposes of section 26 of the FMA;
- any account established to hold money transferred under section 39(5) of the FMA;
- the Public Bank Account Interest Earned Account, established for the purpose of holding money credited to that account under section 38(9) of the FMA pending its allocation and payment as required or permitted under the FMA or another written law;
- any account established under written law and determined by the Treasurer to be a TSPA; and
- any other account established to hold other money and determined by the Treasurer to be a TSPA.

Aggregate TSPA balances were \$2,169 million higher than at the same time last year which includes movements in receipts and drawdowns over the 12 months to 31 March 2025. This mainly reflects:

- higher non-cash accrual appropriation Holding Account balances for agency depreciation and accrued leave entitlements (up \$1,751 million);
- the establishment of the Strategic Industries Fund in the 2024-25 Budget, with an initial allocation of \$500 million;
- a \$233 million decrease in the Royalties for Regions Fund, reflecting the timing of project cashflows;
- a \$165 million increase in the Digital Capability Fund, mainly reflecting receipts and payments approved as part of the 2024-25 Budget;
- a \$112 million decrease in the Climate Action Fund, reflecting drawdowns to support emissions reduction spending and other climate-related initiatives;
- a \$106 million increase in the Ecological Thinning Program Account, reflecting appropriation funding set aside in the 2024-25 Budget and revenue from timber sales, partly offset by drawdowns for administration costs and contractor payments;
- an increase in the balance of agency cash held to meet the future cost of an extra pay period which falls due every 11 years (up \$82 million);
- a \$79 million decrease in the Public Bank Account Interest Earned Account, reflecting the transfer of surplus funds to the Consolidated Account (during the June 2024 quarter), partly offset by interest earned on the Public Bank Account balances over the last twelve months;

- an increase in the balance of the Western Australian Future Health Research and Innovation Fund, reflecting appropriation of 1% of forecast annual royalty receipts (\$78 million) and interest earnings on the balance of the Fund over the last 12 months (\$53 million), partly offset by the transfer of \$52 million to the Western Australian Future Health Research and Innovation Account;
- a \$77 million drawdown from the Asset Maintenance Fund, with funds used to progress a range of general government agency maintenance projects;
- a \$71 million increase in the Social and Affordable Housing Investment Fund, including a \$400 million top-up as part of the 2024-25 Budget, partly offset by drawdowns of \$329 million to support various social housing initiatives;
- a \$50 million decrease in the National Redress Scheme and Civil Litigation for Survivors of Institutional Child Sexual Abuse Account, reflecting payments to cover the Scheme expenditure, civil litigation costs and associated administration costs, partly offset by a \$10 million top-up approved as part of the 2024-25 Budget;
- a \$42 million decrease in the Softwood Plantation Expansion Account, with funds allocated to land purchases and plantation establishment costs as part of the Softwood Plantation Investment Program;
- a \$36 million decrease in the Remote Communities Fund, reflecting drawdowns for the maintenance and upgrade of electricity services and construction of housing in remote Aboriginal communities;
- an \$18 million reduction in the New Women and Babies Hospital Account, reflecting drawdowns for costs related to project planning, development of the Project Definition Plan and design work; and
- a net increase of \$46 million in all other TSPAs.

A number of TSPAs and other agency accounts are discussed in Appendix 4: *Special Purpose Accounts*.

Table 3.3

**TREASURER'S SPECIAL PURPOSE ACCOUNTS**

At 31 March

|  | 2025          | 2024          | Variance     |
|--|---------------|---------------|--------------|
|  | \$m           | \$m           | \$m          |
| Agency Holding Accounts  | 21,401        | 19,650        | 1,751        |
| Western Australian Future Health Research and Innovation Fund  | 1,831         | 1,753         | 78           |
| New Women and Babies Hospital Account  | 1,760         | 1,778         | -18          |
| Social and Affordable Housing Investment Fund  | 891           | 820           | 71           |
| Digital Capability Fund  | 774           | 609           | 165          |
| Climate Action Fund  | 616           | 729           | -112         |
| Strategic Industries Fund  | 500           | -             | 500          |
| Accrued Salaries   | 455           | 373           | 82           |
| Remote Communities Fund  | 266           | 303           | -36          |
| Softwood Plantation Expansion Fund   | 233           | 275           | -42          |
| Public Bank Account Interest Earned  | 190           | 269           | -79          |
| Asset Maintenance Fund   | 172           | 250           | -77          |
| Ecological thinning program  | 124           | 18            | 106          |
| National Redress Scheme and Civil Litigation for Survivors of Institutional Child Sexual Abuse Account | 66            | 117           | -50          |
| Royalties for Regions Fund   | 42            | 275           | -233         |
| Other Treasurer's Special Purpose Accounts   | 127           | 82            | 46           |
| <b>TREASURER'S SPECIAL PURPOSE ACCOUNTS AT 31 MARCH</b>  | <b>29,449</b> | <b>27,280</b> | <b>2,169</b> |

Note: Columns/rows may not add due to rounding.



## Treasurer's Advance

The Treasurer's Advance allows for repayable advances to agencies for working capital purposes (known as 'net recoverable advances'), a short-term advance for any overdrawn agency Special Purpose Accounts, and the provision of supplementary appropriation funding for unforeseen and/or extraordinary events during the year (known as 'excesses and new items').

At 31 March 2025 a limit of \$1,080.8 million on the Treasurer's Advance was authorised under section 29 of the FMA for the year ended 30 June 2025<sup>2</sup>. Of this, \$535.8 million had been allocated from the Treasurer's Account in the nine months to 31 March 2025.

**TREASURER'S ADVANCE AT 31 MARCH**

Table 3.4

|   | 2025<br>\$m    | 2024<br>\$m  | Variance<br>\$m |
|---|----------------|--------------|-----------------|
| <b>AUTHORISED LIMIT</b>                                   | <b>1,080.8</b> | <b>909.9</b> | <b>170.9</b>    |
| <i>Total Drawn Against Treasurer's Advance Account</i>    | <i>535.8</i>   | <i>692.8</i> | <i>-157.0</i>   |
| Comprising:   |                |              |                 |
| <i>Net recoverable advances</i>                           | <i>35.4</i>    | <i>288.9</i> | <i>-253.5</i>   |
| Homebuyers Assistant Account                              | -              | 2.5          | -2.5            |
| Sundry Debtors  | 11.5           | 4.1          | 7.5             |
| Petroleum and Geothermal Energy Safety                    | 2.0            | 2.0          | -               |
| Western Australian Energy Disputes Arbitrator             | -              | 0.4          | -0.4            |
| Electoral Commission - 2021 State Election COVID-19 costs | -              | 20.2         | -20.2           |
| Regional Road Safety Program                              | -              | 107.2        | -107.2          |
| Suitors Fund  | 2.5            | 2.5          | -               |
| Biosecurity Incident and Emergency Management Responses   | 19.4           | -            | 19.4            |
| Communities   | -              | 150.0        | -150.0          |
| <i>Excesses and new items</i>                             | <i>500.5</i>   | <i>403.9</i> | <i>96.5</i>     |
| - recurrent   | 477.9          | 388.1        | 89.8            |
| - capital   | 22.6           | 15.9         | 6.7             |

Note: Columns/rows may not add due to rounding.

## Transfers, Excesses and New Items

Table 3.5 summarises transfers of appropriations between agencies, authorised under section 25 of the FMA (and which have no impact on the Treasurer's Advance), and excesses and/or new items approved by the Treasurer under the authority of section 27 of the FMA.

<sup>2</sup> The annual limit authorised by section 29 (1) of the FMA cannot exceed 3% of the total amount appropriated by the Appropriation Acts for the previous financial year. For 2024-25, the \$1,080.8 million limit represents 3% of the total \$36 billion appropriated by Appropriation Bills 1 and 2 in the 2023-24 Budget. The *Treasurer's Advance Authorisation Act 2025* was passed in April 2025, to increase the limit to \$3,007.1 million and will be reflected in the June 2025 quarter to be included in the full-year outturn in the 2024-25 *Annual Report on State Finances* due for release by 28 September 2025.

Table 3.5

**TRANSFERS, EXCESSES AND NEW ITEMS**

For the nine months to 31 March

|  | Treasurer's Advance |                          |              |                      |                          | Draw n against<br>Treasurer's<br>Advance to<br>31 March 2025<br>\$m |
|--|---------------------|--------------------------|--------------|----------------------|--------------------------|---|
|  | Budget              | Transfers <sup>(a)</sup> | New<br>Items | Approved<br>Excesses | Revised<br>Appropriation |   |
|  | \$m                 | \$m                      | \$m          | \$m                  | \$m                      |   |
| <b>Recurrent Appropriations</b>                                    |                     |                          |              |                      |                          |   |
| Legislative Council  |                     |                          |              |                      |                          |   |
| Item 1: Delivery of Services                                       | 6.0                 | 0.2                      | -            | 0.1                  | 6.2                      |   |
| Legislative Assembly   |                     |                          |              |                      |                          |   |
| Item 2: Delivery of Services                                       | 5.8                 | 0.2                      | -            | 0.1                  | 6.2                      | -   |
| Parliamentary Services   |                     |                          |              |                      |                          |   |
| Item 3: Delivery of Services                                       | 23.7                | 0.4                      | -            | 0.4                  | 24.5                     | -   |
| Parliamentary Commissioner for Administrative Investigations       |                     |                          |              |                      |                          |   |
| Item 4: Delivery of Services                                       | 12.3                | 0.3                      | -            | -                    | 12.6                     | -   |
| Premier and Cabinet  |                     |                          |              |                      |                          |   |
| Item 5: Delivery of Services                                       | 181.2               | 3.2                      | -            | 14.6                 | 199.0                    | -   |
| Item 6: Administered Grants, Subsidies and Other Transfer Payments | 260.2               | -                        | -            | 149.1                | 409.3                    | 148.0   |
| Public Sector Commission   |                     |                          |              |                      |                          |   |
| Item 7: Delivery of Services                                       | 29.5                | 0.6                      | -            | -                    | 30.1                     | -   |
| Western Australian Electoral Commission                            |                     |                          |              |                      |                          |   |
| Item 9: Delivery of Services                                       | 38.7                | 0.4                      | -            | 4.0                  | 43.0                     | -   |
| Salaries and Allowances Tribunal                                   |                     |                          |              |                      |                          |   |
| Item 10: Delivery of Services                                      | 1.1                 | - <sup>(b)</sup>         | -            | -                    | 1.1                      | -   |
| Commissioner for Children and Young People                         |                     |                          |              |                      |                          |   |
| Item 11: Delivery of Services                                      | 3.0                 | -0.1                     | -            | -                    | 2.9                      | -   |
| Office of the Information Commissioner                             |                     |                          |              |                      |                          |   |
| Item 12: Delivery of Services                                      | 3.0                 | 0.1                      | -            | -                    | 3.0                      | -   |
| Registrar, Western Australian Industrial Relations Commission      |                     |                          |              |                      |                          |   |
| Item 13: Delivery of Services                                      | 9.8                 | 0.1                      | -            | -                    | 10.0                     | -   |
| Treasury   |                     |                          |              |                      |                          |   |
| Item 14: Delivery of Services                                      | 61.4                | 1.3                      | -            | 0.6                  | 63.3                     | -   |
| Item 15: Bunbury Water Corporation                                 | 6.0                 | -                        | -            | - <sup>(b)</sup>     | 6.0                      | -   |
| Item 16: Busselton Water Corporation                               | 4.3                 | -                        | -            | 0.1                  | 4.4                      | -   |
| Item 17: Electricity Generation and Retail Corporation (Synergy)   | 831.1               | -                        | -            | 378.5                | 1,209.5                  | 279.5   |
| Item 19: Public Transport Authority of Western Australia           | 1,283.9             | 5.0                      | -            | 67.3                 | 1,356.2                  | -   |
| Item 20: Regional Power Corporation (Horizon Power)                | 29.3                | -                        | -            | 28.7                 | 58.0                     | 12.3  |
| Item 21: Water Corporation   | 681.4               | -                        | -            | 9.4                  | 690.7                    | -   |
| Item 27: Department of Transport                                   | 14.0                | -6.6                     | -            | -                    | 7.4                      | -   |
| Item 36: Provision for METRONET High Wycombe Community Hub         | 12.5                | -3.0                     | -            | -                    | 9.5                      | -   |
| Item 37: Provision for Government Wages Policy                     | 585.4               | -556.0                   | -            | 167.0                | 196.4                    | -   |
| Item 41: State Property - Emergency Services Levy                  | 21.7                | -                        | -            | 1.4                  | 23.1                     | -   |
| Item 42: WA Health   | 27.8                | -                        | -            | 11.7                 | 39.5                     | -   |
| Item 43: All Other Grants, Subsidies and Transfer Payments         | 14.6                | -                        | -            | 7.0                  | 21.6                     | -   |
| New Item: Gold Corporation   | -                   | -                        | 4.3          | -                    | 4.3                      | -   |
| New Item: DevelopmentWA  | -                   | -                        | 10.3         | -                    | 10.3                     | -   |
| New item: Mid West Ports Authority                                 | -                   | -                        | 2.6          | -                    | 2.6                      | -   |
| New item: Southern Ports Authority                                 | -                   | -                        | 1.9          | -                    | 1.9                      | -   |

**TRANSFERS, EXCESSES AND NEW ITEMS**  
For the nine months to 31 March

Table 3.5 (cont.)

|   | Budget<br>\$m | Transfers <sup>(a)</sup><br>\$m | Treasurer's Advance |                             |                                 | Draw n against<br>Treasurer's<br>Advance to<br>31 March 2025<br>\$m |
|---|---------------|---------------------------------|---------------------|-----------------------------|---------------------------------|---|
|   |               |                                 | New<br>Items<br>\$m | Approved<br>Excesses<br>\$m | Revised<br>Appropriation<br>\$m |   |
| Office of the Auditor General                                       |               |                                 |                     |                             |                                 |   |
| Item 44: Delivery of Services                                       | 13.9          | 0.8                             | -                   | 0.1                         | 14.8                            | -   |
| Finance   |               |                                 |                     |                             |                                 |   |
| Item 45: Delivery of Services                                       | 217.8         | 3.4                             | -                   | -                           | 221.3                           | -   |
| Item 46: Administered Grants, Subsidies and Other Transfer Payments | 246.8         | -                               | -                   | -                           | 246.8                           | -   |
| Jobs, Tourism, Science and Innovation                               |               |                                 |                     |                             |                                 |   |
| Item 47: Delivery of Services                                       | 364.3         | -                               | -                   | -                           | 364.3                           | -   |
| Item 48: Administered Grants, Subsidies and Other Transfer Payments | 14.3          | -                               | -                   | 59.7                        | 74.0                            | 36.4  |
| Primary Industries and Regional Development                         |               |                                 |                     |                             |                                 |   |
| Item 49: Delivery of Services                                       | 266.3         | 6.1                             | -                   | 38.2                        | 310.6                           | -   |
| Item 50: Administered Grants, Subsidies and Other Transfer Payments | 1.6           | -                               | -                   | -                           | 1.6                             | -   |
| Energy, Mines, Industry Regulation and Safety                       |               |                                 |                     |                             |                                 |   |
| Item 51: Delivery of Services                                       | 220.8         | 4.1                             | -                   | 5.7                         | 230.3                           | -   |
| Item 52: Administered Grants, Subsidies and Other Transfer Payments | 126.8         | 0.1                             | -                   | -                           | 126.8                           | -   |
| Small Business Development Corporation                              |               |                                 |                     |                             |                                 |   |
| Item 53: Delivery of Services                                       | 17.3          | 0.3                             | -                   | 0.3                         | 17.9                            | -   |
| Economic Regulation Authority                                       |               |                                 |                     |                             |                                 |   |
| Item 55: Delivery of Services                                       | 3.0           | 0.1                             | -                   | -                           | 3.0                             | -   |
| Infrastructure WA   |               |                                 |                     |                             |                                 |   |
| Item 56: Delivery of Services                                       | 5.5           | -                               | -                   | -                           | 5.5                             | -   |
| WA Health   |               |                                 |                     |                             |                                 |   |
| Item 57: Delivery of Services                                       | 7,261.6       | 112.0                           | -                   | 370.1                       | 7,743.7                         | -   |
| Mental Health Commission  |               |                                 |                     |                             |                                 |   |
| Item 58: Delivery of Services                                       | 1,033.5       | 11.1                            | -                   | 53.5                        | 1,098.1                         | -   |
| Item 59: Mental Health Advocacy Service                             | 7.1           | 0.1                             | -                   | 1.1                         | 8.3                             | -   |
| Item 60: Mental Health Tribunal                                     | 3.9           | - <sup>(b)</sup>                | -                   | -                           | 3.9                             | -   |
| Item 61: Office of the Chief Psychiatrist                           | 5.0           | 0.1                             | -                   | -                           | 5.1                             | -   |
| Health and Disability Services Complaints Office                    |               |                                 |                     |                             |                                 |   |
| Item 62: Delivery of Services                                       | 3.7           | 0.1                             | -                   | - <sup>(b)</sup>            | 3.8                             | -   |
| Education   |               |                                 |                     |                             |                                 |   |
| Item 63: Delivery of Services                                       | 5,174.5       | 253.1                           | -                   | -                           | 5,427.6                         | -   |
| Item 64: Administered Grants, Subsidies and Other Transfer Payments | 498.0         | -                               | -                   | 6.0                         | 504.0                           | -   |
| Training and Workforce Development                                  |               |                                 |                     |                             |                                 |   |
| Item 65: Delivery of Services                                       | 536.7         | 26.3                            | -                   | 42.0                        | 605.0                           | 1.7   |
| Western Australia Police Force                                      |               |                                 |                     |                             |                                 |   |
| Item 66: Delivery of Services                                       | 1,728.4       | 43.9                            | -                   | 53.2                        | 1,825.4                         | -   |
| Justice   |               |                                 |                     |                             |                                 |   |
| Item 68: Delivery of Services                                       | 1,581.0       | 27.2                            | -                   | 107.0                       | 1,715.2                         | -   |
| State Solicitor's Office  |               |                                 |                     |                             |                                 |   |
| Item 69: Delivery of Services                                       | 42.0          | 1.2                             | -                   | -                           | 43.3                            | -   |
| Fire and Emergency Services   |               |                                 |                     |                             |                                 |   |
| Item 70: Delivery of Services                                       | 121.0         | 2.2                             | -                   | 5.7                         | 128.9                           | -   |
| Item 71: Administered Grants, Subsidies and Other Transfer Payments | 351.6         | -                               | -                   | -                           | 351.6                           | -   |
| Office of the Director of Public Prosecutions                       |               |                                 |                     |                             |                                 |   |
| Item 72: Delivery of Services                                       | 58.7          | -                               | -                   | 0.1                         | 60.3                            | -   |

Table 3.5 (cont.)

**TRANSFERS, EXCESSES AND NEW ITEMS**  
For the nine months to 31 March

|   | Budget<br>\$m | Transfers <sup>(a)</sup><br>\$m | Treasurer's Advance |                             |                                 | Draw n against<br>Treasurer's<br>Advance to<br>31 March 2025<br>\$m |
|---|---------------|---------------------------------|---------------------|-----------------------------|---------------------------------|---|
|   |               |                                 | New<br>Items<br>\$m | Approved<br>Excesses<br>\$m | Revised<br>Appropriation<br>\$m |   |
| Corruption and Crime Commission                                     |               |                                 |                     |                             |                                 |   |
| Item 73: Delivery of Services                                       | 33.2          | 0.6                             | -                   | 0.6                         | 34.3                            | -   |
| Chemistry Centre (WA)   |               |                                 |                     |                             |                                 |   |
| Item 74: Delivery of Services                                       | 9.4           | 0.5                             | -                   | -                           | 9.9                             | -   |
| Office of the Inspector of Custodial Services                       |               |                                 |                     |                             |                                 |   |
| Item 75: Delivery of Services                                       | 3.7           | 0.1                             | -                   | -                           | 3.7                             | -   |
| Parliamentary Inspector of the Corruption and Crime Commission      |               |                                 |                     |                             |                                 |   |
| Item 76: Delivery of Services                                       | 0.5           | - <sup>(b)</sup>                | -                   | -                           | 0.5                             | -   |
| Communities   |               |                                 |                     |                             |                                 |   |
| Item 77: Delivery of Services                                       | 1,643.9       | 17.0                            | -                   | 274.1                       | 1,935.0                         | -   |
| Item 78: Administered Grants, Subsidies and Other Transfer Payments | 1,265.4       | -                               | -                   | 37.8                        | 1,303.2                         | -   |
| Local Government, Sport and Cultural Industries                     |               |                                 |                     |                             |                                 |   |
| Item 79: Delivery of Services                                       | 299.5         | 19.3                            | -                   | -                           | 318.8                           | -   |
| Item 80: Administered Grants, Subsidies and Other Transfer Payments | 61.6          | - <sup>(b)</sup>                | -                   | 9.8                         | 71.4                            | -   |
| Item 81: Art Gallery of Western Australia                           | 10.4          | 0.1                             | -                   | -                           | 10.5                            | -   |
| Item 82: Arts and Culture Trust                                     | 15.6          | 0.5                             | -                   | 3.9                         | 19.9                            | -   |
| Item 84: Library Board of Western Australia                         | 29.3          | 0.3                             | -                   | -                           | 29.6                            | -   |
| Item 85: Western Australian Museum                                  | 41.0          | 0.5                             | -                   | 3.2                         | 44.8                            | -   |
| Western Australian Sports Centre Trust                              |               |                                 |                     |                             |                                 |   |
| Item 86: Delivery of Services                                       | 111.9         | -                               | -                   | 3.4                         | 111.9                           | -   |
| Transport   |               |                                 |                     |                             |                                 |   |
| Item 87: Delivery of Services                                       | 120.1         | 12.5                            | -                   | 25.1                        | 157.7                           | -   |
| Commissioner of Main Roads  |               |                                 |                     |                             |                                 |   |
| Item 89: Delivery of Services                                       | 626.5         | 9.4                             | -                   | -                           | 635.9                           | -   |
| Water and Environmental Regulation                                  |               |                                 |                     |                             |                                 |   |
| Item 90: Delivery of Services                                       | 132.0         | 3.9                             | -                   | 2.7                         | 138.0                           | -   |
| Biodiversity, Conservation and Attractions                          |               |                                 |                     |                             |                                 |   |
| Item 91: Delivery of Services                                       | 390.6         | 6.4                             | -                   | -                           | 397.0                           | -   |
| Planning, Lands and Heritage  |               |                                 |                     |                             |                                 |   |
| Item 92: Delivery of Services                                       | 207.5         | 6.4                             | -                   | 17.6                        | 213.9                           | -   |
| Western Australian Land Information Authority                       |               |                                 |                     |                             |                                 |   |
| Item 94: Delivery of Services                                       | 48.7          | 1.8                             | -                   | 0.3                         | 50.8                            | -   |
| National Trust of Australia (WA)                                    |               |                                 |                     |                             |                                 |   |
| Item 96: Delivery of Services                                       | 3.9           | 0.1                             | -                   | -                           | 4.0                             | -   |
| <b>Total Recurrent</b>  |               | -                               | <b>19.0</b>         | <b>1,961.2</b>              |                                 | <b>477.9</b>  |

**TRANSFERS, EXCESSES AND NEW ITEMS**  
For the nine months to 31 March

Table 3.5 (cont.)

|   | Treasurer's Advance |                          |              |                      |                          | Draw n against<br>Treasurer's<br>Advance to<br>31 March 2025<br>\$m |
|---|---------------------|--------------------------|--------------|----------------------|--------------------------|---|
|   | Budget              | Transfers <sup>(a)</sup> | New<br>Items | Approved<br>Excesses | Revised<br>Appropriation |   |
|   | \$m                 | \$m                      | \$m          | \$m                  | \$m                      |   |
| Capital Appropriations  |                     |                          |              |                      |                          |   |
| Legislative Assembly  |                     |                          |              |                      |                          |   |
| Item 98: Capital Appropriation                                    | - <sup>(b)</sup>    | -                        | -            | - <sup>(b)</sup>     | - <sup>(b)</sup>         | -   |
| Premier and Cabinet   |                     |                          |              |                      |                          |   |
| Item 101: Capital Appropriation                                   | 2.3                 | -                        | -            | 0.8                  | 3.1                      | -   |
| Western Australian Electoral Commission                           |                     |                          |              |                      |                          |   |
| Item 104: Capital Appropriation                                   | 0.4                 | -                        | -            | - <sup>(b)</sup>     | 0.4                      | -   |
| Salaries and Allowances Tribunal                                  |                     |                          |              |                      |                          |   |
| Item 105: Capital Appropriation                                   | -                   | -                        | -            | -                    | -                        | -   |
| Registrar, Western Australian Industrial Relations Commission     |                     |                          |              |                      |                          |   |
| Item 106: Capital Appropriation                                   | 0.1                 | -                        | -            | -                    | 0.1                      | -   |
| Treasury  |                     |                          |              |                      |                          |   |
| Item 107: Capital Appropriation                                   | 0.5                 | -                        | -            | - <sup>(b)</sup>     | 0.5                      | -   |
| Item 113: Electricity Generation and Retail Corporation (Synergy) | 1,073.8             | -                        | -            | 91.2                 | 1,165.0                  | -   |
| Item 114: Electricity Networks Corporation (Western Power)        | 145.5               | -                        | -            | 63.5                 | 209.0                    | -   |
| Item 123: WA Health   | 67.2                | -                        | -            | 34.4                 | 101.6                    | -   |
| Item 124: Water Corporation                                       | 59.8                | -                        | -            | 34.3                 | 94.0                     | -   |
| Item 125: Western Australian Land Authority (DevelopmentWA)       | 17.8                | -                        | -            | 22.6                 | 40.4                     | 22.6  |
| Office of the Auditor General                                     |                     |                          |              |                      |                          |   |
| Item 131: Capital Appropriation                                   | 0.3                 | -                        | -            | 0.2                  | 0.5                      | -   |
| Finance   |                     |                          |              |                      |                          |   |
| Item 132: Capital Appropriation                                   | 28.8                | -                        | -            | 2.3                  | 31.1                     | -   |
| Jobs, Tourism, Science and Innovation                             |                     |                          |              |                      |                          |   |
| Item 133: Capital Appropriation                                   | 2.3                 | -                        | -            | 30.0                 | 32.3                     | -   |
| Primary Industries and Regional Development                       |                     |                          |              |                      |                          |   |
| Item 134: Capital Appropriation                                   | 66.7                | -                        | -            | 75.0                 | 141.7                    | -   |
| Energy, Mines, Industry Regulation and Safety                     |                     |                          |              |                      |                          |   |
| Item 135: Capital Appropriation                                   | 2.0                 | -                        | -            | 0.1                  | 2.1                      | -   |
| Education   |                     |                          |              |                      |                          |   |
| Item 141: Capital Appropriation                                   | 513.1               | 3.1                      | -            | -                    | 516.2                    | -   |
| Western Australia Police Force                                    |                     |                          |              |                      |                          |   |
| Item 143: Capital Appropriation                                   | 130.7               | -                        | -            | 43.0                 | 173.8                    | -   |
| Justice   |                     |                          |              |                      |                          |   |
| Item 144: Capital Appropriation                                   | 148.6               | -                        | -            | 24.3                 | 172.8                    | -   |

Table 3.5 (cont.)

**TRANSFERS, EXCESSES AND NEW ITEMS**

For the nine months to 31 March

|  | Budget<br>\$m | Transfers <sup>(a)</sup><br>\$m | Treasurer's Advance |                             | Revised<br>Appropriation<br>\$m | Draw n against<br>Treasurer's<br>Advance to<br>31 March 2025<br>\$m |
|--|---------------|---------------------------------|---------------------|-----------------------------|---------------------------------|---|
|  |               |                                 | New<br>Items<br>\$m | Approved<br>Excesses<br>\$m |                                 |   |
| Office of the Director of Public Prosecutions<br>Item 147: Capital Appropriation   | 0.8           | -                               | -                   | 0.1                         | 0.9                             | -   |
| Chemistry Centre (WA)<br>Item 149: Capital Appropriation                           | 4.2           | -                               | -                   | 4.0                         | 8.2                             | -   |
| Communities<br>Item 150: Capital Appropriation                                     | 248.9         | -                               | -                   | 9.9                         | 258.8                           | -   |
| Local Government, Sport and Cultural Industries<br>Item 151: Capital Appropriation | 138.1         | -                               | -                   | 70.1                        | 208.3                           | -   |
| Biodiversity, Conservation and Attractions<br>Item 159: Capital Appropriation      | 150.1         | 12.3                            | -                   | -                           | 162.4                           | -   |
| Planning, Lands and Heritage<br>Item 160: Capital Appropriation                    | 7.3           | -                               | -                   | 1.0                         | 8.3                             | -   |
| <b>Total Capital</b>   |               | -                               | -                   | <b>506.9</b>                |                                 | <b>22.6</b>   |
| <b>TOTAL</b>   |               | -                               | <b>19.0</b>         | <b>2,468.1</b>              |                                 | <b>500.5</b>  |

(a) Authorised under section 25 of the FMA.

(b) Amount less than \$50,000.

Note: Columns/rows may not add due to rounding.

**Transfers**

Transfers of appropriation funds are for the provision of an approved service which is now delivered by an alternative agency. These transfers are authorised under section 25 of the FMA or by specific enabling legislation, and do not impact the Treasurer's Advance. Appropriation transfers approved since the presentation of the 2024-25 Budget include:

- \$556 million from the appropriation administered by Treasury for Provision for Wages Policy Outcomes Not Yet Finalised transferred to various agencies to meet the cost of industrial agreements finalised during the nine months to 31 March 2025 (see following table);

Table 3.6

**2024-25 PROVISION FOR WAGES POLICY OUTCOMES NOT YET FINALISED**

| Item | Agency   | Transfer from<br>Appropriation<br>Item 37 |
|------|--|---|
|      |  | \$m                                       |
| 1    | Legislative Council  | 0.2                                       |
| 2    | Legislative Assembly   | 0.2                                       |
| 3    | Parliamentary Services   | 0.4                                       |
| 4    | Parliamentary Commissioner for Administrative Investigations   | 0.3                                       |
| 5    | Premier and Cabinet  | 3.4                                       |
| 7    | Public Sector Commission                                       | 0.6                                       |
| 9    | Western Australian Electoral Commission                        | 0.4                                       |
| 10   | Salaries and Allowances Tribunal                               | – (a)                                     |
| 11   | Commissioner for Children and Young People                     | 0.1                                       |
| 12   | Office of the Information Commissioner                         | 0.1                                       |
| 13   | Registrar, Western Australian Industrial Relations Commission  | 0.1                                       |
| 14   | Treasury   | 1.3                                       |
| 19   | Public Transport Authority                                     | 5.0                                       |
| 44   | Office of the Auditor General                                  | 0.8                                       |
| 45   | Finance  | 3.2                                       |
| 51   | Energy, Mines, Industry Regulation and Safety                  | 4.1                                       |
| 52   | Energy, Mines, Industry Regulation and Safety (Administered)   | 0.1                                       |
| 53   | Small Business Development Corporation                         | 0.3                                       |
| 55   | Economic Regulation Authority                                  | 0.1                                       |
| 65   | Training and Workforce Development                             | 26.3                                      |
| 49   | Primary Industries and Regional Development                    | 6.1                                       |
| 57   | WA Health  | 112.0                                     |
| 58   | Mental Health Commission                                       | 11.1                                      |
| 59   | Mental Health Advocacy Service                                 | 0.1                                       |
| 60   | Mental Health Tribunal   | – (a)                                     |
| 61   | Office of the Chief Psychiatrist                               | 0.1                                       |
| 62   | Health and Disability Services Complaints Office               | 0.1                                       |
| 63   | Education  | 253.1                                     |
| 66   | Western Australia Police Force                                 | 43.9                                      |
| 68   | Justice  | 27.0                                      |
| 69   | State Solicitor's Office                                       | 1.2                                       |
| 73   | Corruption and Crime Commission                                | 0.6                                       |
| 74   | Chemistry Centre (WA)  | 0.5                                       |
| 75   | Office of the Inspector of Custodial Services                  | 0.1                                       |
| 76   | Parliamentary Inspector of the Corruption and Crime Commission | – (a)                                     |
| 70   | Fire and Emergency Services                                    | 2.2                                       |
| 77   | Communities  | 17.0                                      |
| 79   | Local Government, Sport and Cultural Industries                | 1.8                                       |
| 80   | Local Government, Sport and Cultural Industries (Administered) | – (a)                                     |

Table 3.6 (cont.)

**2024-25 PROVISION FOR WAGES POLICY OUTCOMES NOT YET FINALISED**

| Item         | Agency   | Transfer from<br>Appropriation<br>Item 37 |
|--------------|--|---|
|              |  | \$m                                       |
| 81           | Art Gallery of Western Australia                         | 0.1                                       |
| 82           | Arts and Culture Trust                                   | 0.5                                       |
| 84           | Library Board of Western Australia                       | 0.3                                       |
| 85           | Western Australian Museum                                | 0.5                                       |
| 87           | Transport  | 5.8                                       |
| 89           | Commissioner of Main Roads                               | 9.4                                       |
| 90           | Water and Environmental Regulation                       | 3.9                                       |
| 91           | Biodiversity, Conservation and Attractions               | 6.4                                       |
| 92           | Planning, Lands and Heritage                             | 3.4                                       |
| 94           | Western Australian Land Information Authority (Landgate) | 1.8                                       |
| 96           | National Trust of Australia (WA)                         | 0.1                                       |
| <b>TOTAL</b> |  | <b>556.0</b>                              |

(a) Amount less than \$50,000.

Note: Columns/rows may not add due to rounding.

- \$17.5 million from the appropriation administered by Treasury for the Department of Local Government, Sport and Cultural Industries released to the agency to meet costs associated with the Western Australian Cricket Association Ground Improvement Project;
- \$12.3 million from the appropriation administered by Treasury for the Department of Biodiversity, Conservation and Attractions to commence the workers accommodation project on Rottnest Island;
- \$6.6 million from the appropriation administered by Treasury released to the Department of Transport for the upgrade of airstrips (at Eucla and East Kimberley) and for new and improved maritime facilities (Mount Henry Jetty and Albany Little Grove Jetty) as part of the Outdoor and Adventure Tourism package detailed in the 2024-25 Budget;
- \$3 million from the appropriation administered by Treasury transferred to the Department of Planning, Lands and Heritage for the construction of the High Wycombe Community Hub;
- \$1.6 million capital appropriation to the Department of Education for Stage 2 of the Piara Waters Senior High School project;
- \$1.5 million from the appropriation administered by Treasury released to the Department of Education for the expansion of Bob Hawke College;
- \$207,000 associated with the transfer of the GovNext Common Use Arrangement Unit from the Department of the Premier and Cabinet to the Department of Finance; and
- \$138,000 from the Commissioner for Children and Young People to the Department of Justice for corporate service costs.



## **Excesses and New Items**

Forecasts for approved new items and excesses are detailed in the 2024-25 Mid-year Review (released on 23 December 2024) and the Pre-election Financial Projections Statement (released on 7 February 2025).

Funds drawn against the Treasurer's Advance to 31 March 2025 were for the following purposes.

### ***Premier and Cabinet***

Item 6: **Administered Grants, Subsidies and Other Transfer Payments** (\$148 million), primarily for financial support for Griffin Coal to ensure continuity of coal supply in the short term (\$118 million), for the Western Australian Stolen Wages Class Action settlement (\$15.4 million), and for various obligations in relation to Aboriginal engagement and Native Title negotiations (\$14.6 million).

### ***Treasury***

Item 17: **Electricity Generation and Retail Corporation (Synergy)** (\$279.5 million), primarily to facilitate payment of the Commonwealth Government's electricity rebates to households and eligible small business customers as announced in its 2024-25 Budget.

Item 20: **Regional Power Corporation (Horizon Power)** (\$12.3 million), reflecting the cost of the Commonwealth Government's electricity rebates to households and eligible small business customers as announced in its 2024-25 Budget.

Item 125: **Western Australian Land Authority (DevelopmentWA)** (\$22.6 million), with \$20.6 million to reimburse DevelopmentWA for costs incurred in June 2024 to acquire industrial land in the Australian Marine Complex, and \$2 million for the Ocean Reef Marina development (originally expected to be drawn in 2023-24).

### ***Jobs, Tourism, Science and Innovation***

Item 48: **Administered Grants, Subsidies and Other Transfer Payments** (\$36.4 million), largely for loans as part of the Lithium Industry Support Program and for a third round of the Builders Support Facility.

### ***Training and Workforce Development***

Item 65: **Delivery of Services** (\$1.7 million), for the delivery of additional publicly subsidised training, including low and fee free courses.



## Special Purpose Accounts

Special Purpose Accounts (SPAs) are established under various sections of the *Financial Management Act 2006* (FMA) or by specific legislation (e.g. the Royalties for Regions Fund). Accounts established by legislation are governed by the relevant provisions of the statute, while accounts that are established administratively are governed by a special purpose statement (operating accounts) or a trust statement (other accounts) that outline the purpose of the account.

This appendix details balances at 31 March 2025 for a number of key SPAs established to deliver specific Government policy outcomes. The focus of this Appendix is on major/material SPAs that were in existence at 31 March 2025. The SPA balances, and transactions in and out of these accounts, form part of the overall consolidated outcomes outlined elsewhere in this report.

### Asset Maintenance Fund

This Fund was established as part of the 2023-24 Budget to fund high priority maintenance works, and ensure risks to service delivery, public safety, and asset condition are addressed.

Receipts for the nine months to 31 March 2025 included the return of unspent funding by the Department of Finance (\$108,000) and Burswood Park Board (\$40,000).

Funds totalling \$68.3 million were drawn down from the SPA for the nine months ending 31 March 2025, to progress various upgrades, maintenance and repair works being delivered by the Department of Local Government, Sport and Cultural Industries (\$28 million), the Department of Education (\$21.3 million), the Department of Biodiversity, Conservation and Attractions (\$12.3 million), the National Trust of Western Australia (\$3.1 million), Parliamentary Services (\$1.7 million), VenuesWest (\$1.6 million) and the Western Australian Meat Industry Authority (\$0.3 million).

Table 4.1

**ASSET MAINTENANCE FUND**

At 31 March

|                          | 2025<br>\$m | 2024<br>\$m |
|--------------------------|-------------|-------------|
| <i>Balance at 1 July</i> | 241         | -           |
| Receipts                 | - (a)       | 250         |
| Payments                 | 68          | - (a)       |
| <b>Closing Balance</b>   | <b>172</b>  | <b>250</b>  |

(a) Amount less than \$500,000.

Note: Columns may not add due to rounding.

**Climate Action Fund**

This Fund was established in 2021-22 to hold funds for future climate action and renewable energy initiatives. A total of \$62.8 million was drawn from the Fund during the nine months to 31 March 2025, including \$57.3 million for Synergy's Collie Battery Energy Storage System, \$4.1 million for the Department of Water and Environmental Regulation to progress climate action and adaptation initiatives (including the Green Energy Approvals project, the Urban Greening Grants Program and building the climate resilience of West Kimberley Traditional Owners), \$893,000 for the Department of Planning, Lands and Heritage for the Green Energy Approvals project and other climate adaption planning and policy development, and \$500,000 for the Department of Local Government, Sports and Cultural Industries for climate adaptation projects.

Table 4.2

**CLIMATE ACTION FUND**

At 31 March

|                          | 2025<br>\$m | 2024<br>\$m |
|--------------------------|-------------|-------------|
| <i>Balance at 1 July</i> | 679         | 168         |
| Receipts                 | -           | 869         |
| Payments                 | 63          | 309         |
| <b>Closing Balance</b>   | <b>616</b>  | <b>729</b>  |

Note: Columns may not add due to rounding.

**Debt Reduction Account**

The Debt Reduction Account was established in 2017-18 to apply windfall funds to reduce Consolidated Account borrowings. No funds passed through this Account in the nine months to 31 March 2025.

**DEBT REDUCTION ACCOUNT**

Table 4.3

At 31 March

|                          | 2025<br>\$m | 2024<br>\$m |
|--------------------------|-------------|-------------|
| <i>Balance at 1 July</i> | -           | -           |
| Receipts                 | -           | -           |
| Payments                 | -           | -           |
| <b>Closing Balance</b>   | -           | -           |

Note: Columns may not add due to rounding.

**Digital Capability Fund Account**

This Account was established in 2021-22 to fund to public sector entities for the upgrade of ICT systems to improve government service delivery, enhance cyber security and mitigate operational risks.

Budgeted appropriation funding of \$458.2 million was paid into the Account during the nine months to 31 March 2025. Over the same period, a total of \$117.8 million was drawn from the Account to progress a range of projects, including \$72.7 million for WA Health, \$20.9 million for the Western Australia Police Force, \$7.6 million for the Land Information Authority, \$4.6 million for the Department of Water and Environmental Regulation and \$12 million for project delivery in various other agencies.

**DIGITAL CAPABILITY FUND ACCOUNT**

Table 4.4

At 31 March

|                          | 2025<br>\$m | 2024<br>\$m |
|--------------------------|-------------|-------------|
| <i>Balance at 1 July</i> | 434         | 645         |
| Receipts                 | 458         | 5           |
| Payments                 | 118         | 42          |
| <b>Closing Balance</b>   | <b>774</b>  | <b>609</b>  |

Note: Columns may not add due to rounding.

**Ecological Thinning Account**

This Account was established in December 2023 as part of the 2023-24 Mid-year Review, for the purpose of conducting ecological thinning works under the 2024-33 Forest Management Plan. Consolidated Account funding of \$129.7 million was provided in September 2024. Receipts totalling \$2.8 million sourced from wood sales related to ecological thinning activities were also credited to the Account in the nine months to 31 March 2025. Drawdowns totalling \$20.9 million in the same period were made from the Account to meet administration costs and contractor payments.

**ECOLOGICAL THINNING ACCOUNT**

Table 4.5

At 31 March

|                          | 2025<br>\$m | 2024<br>\$m |
|--------------------------|-------------|-------------|
| <i>Balance at 1 July</i> | 12          | -           |
| Receipts                 | 133         | 21          |
| Payments                 | 21          | 3           |
| <b>Closing Balance</b>   | <b>124</b>  | <b>18</b>   |

Note: Columns may not add due to rounding.

**METRONET Account**

This Account was established in 2017-18 to support the planning and construction of METRONET transport infrastructure projects.

Receipts for the nine months to 31 March 2025 reflect appropriation of \$818.3 million, Commonwealth revenue totalling \$812.4 million, funding from other government agencies of \$60.3 million, and \$1.9 million in appropriation funding for the METRONET Office.

Drawdowns totalling \$1.8 billion were made for transport infrastructure planning and delivery, including the Byford Rail Extension (\$484.3 million), Victoria Park-Canning Level Crossing Removal (\$450.7 million), the Thornlie-Cockburn Link (\$385.1 million), the Morley-Ellenbrook Line (\$214.3 million) and various other projects (\$275.6 million), and for METRONET Office operating expenses (\$0.3 million).

**METRONET ACCOUNT**

Table 4.6

At 31 March

|                          | 2025<br>\$m | 2024<br>\$m  |
|--------------------------|-------------|--------------|
| <i>Balance at 1 July</i> | 197         | 33           |
| Receipts                 | 1,693       | 2,080        |
| Payments                 | 1,810       | 2,112        |
| <b>Closing Balance</b>   | <b>80</b>   | <b>- (a)</b> |

(a) Amount less than \$500,000.

Note: Columns may not add due to rounding.

## METRONET and Westport Roads Account

This SPA was established in December 2018 to hold funds for road works associated with METRONET, including projects under development. The purpose of the Account was expanded in September 2023 to also hold funds for the delivery of future road-related Westport infrastructure works and associated costs.

Motor vehicle licence receipts totalling \$25 million were credited to the account during the nine months to 31 March 2025. Payments totalled \$60.3 million over the same period, mainly for Morley-Ellenbrook Line road works and for other METRONET-related roads.

**METRONET AND WESTPORT ROADS ACCOUNT**  
At 31 March

Table 4.7

|                          | 2025<br>\$m | 2024<br>\$m |
|--------------------------|-------------|-------------|
| <i>Balance at 1 July</i> | 38          | 84          |
| Receipts                 | 25          | -           |
| Payments                 | 60          | 84          |
| <b>Closing Balance</b>   | <b>2</b>    | <b>-(a)</b> |

(a) Amount less than \$500,000.

Note: Columns may not add due to rounding.

## Metropolitan Region Improvement Account

This Account was established under the *Metropolitan Region Improvement Tax Act 1959* to hold funds for the management of the Metropolitan Region Scheme, including receipts from the Metropolitan Region Improvement Tax (MRIT).

Receipts for the nine months to the end of 31 March 2025 reflect MRIT collections (\$75.8 million), interest revenue (\$15.5 million), rental revenue (\$7.5 million), proceeds from the sale of land and buildings (\$5.2 million), receipt of GST from the Australian Taxation Office (\$1.9 million) and scheme certificate and easement fees (\$1.2 million).

Drawdowns over the period were mainly for the acquisition of land and buildings (\$53.3 million), service delivery costs associated with the Account (\$23.2 million), compensation to landowners for compulsory property acquisitions (\$2.7 million), professional fees related to land acquisition (\$0.5 million) and funding for a range of infrastructure projects (\$0.4 million).

## METROPOLITAN REGION IMPROVEMENT ACCOUNT

Table 4.8

At 31 March

|                          | 2025<br>\$m | 2024<br>\$m |
|--------------------------|-------------|-------------|
| <i>Balance at 1 July</i> | 452         | 403         |
| Receipts                 | 108         | 104         |
| Payments                 | 81          | 54          |
| <b>Closing Balance</b>   | <b>480</b>  | <b>453</b>  |

Note: Columns may not add due to rounding.

## Mining Rehabilitation Fund

The Mining Rehabilitation Fund was established in 2013 to hold levy collections under the *Mining Rehabilitation Fund Act 2012*.

Receipts for the period ending 31 March 2025 reflect levy contributions from mining operators (\$47.5 million) and interest earnings (\$11.5 million). Payments of \$16.1 million were drawn over for the same period, including \$12.7 million to rehabilitate abandoned mine sites where tenement holders have contributed to the Fund, and \$3.4 million to support administration costs and for legacy rehabilitation work at other abandoned sites.

## MINING REHABILITATION FUND

Table 4.9

At 31 March

|                          | 2025<br>\$m | 2024<br>\$m |
|--------------------------|-------------|-------------|
| <i>Balance at 1 July</i> | 321         | 291         |
| Receipts                 | 59          | 50          |
| Payments                 | 16          | 17          |
| <b>Closing Balance</b>   | <b>364</b>  | <b>325</b>  |

Note: Columns may not add due to rounding.

## National Redress Scheme and Civil Litigation for Survivors of Institutional Child Sexual Abuse Account

This Account was established in December 2018, to meet the cost of payments associated with the State's participation in the National Redress Scheme, and for civil litigation claims by victims of historical child sexual abuse.

Receipts of \$10 million were recorded during the September 2024 quarter, reflecting appropriation funding approved in the 2024-25 Budget. During the nine months to 31 March 2025, payments totalling \$30.6 million were drawn to meet costs associated with the National Redress Scheme.



Table 4.10

### NATIONAL REDRESS SCHEME AND CIVIL LITIGATION FOR SURVIVORS OF INSTITUTIONAL CHILD SEXUAL ABUSE ACCOUNT

At 31 March

|                          | 2025<br>\$m | 2024<br>\$m |
|--------------------------|-------------|-------------|
| <i>Balance at 1 July</i> | 87          | 143         |
| Receipts                 | 10          | -           |
| Payments                 | 31          | 26          |
| <b>Closing Balance</b>   | <b>66</b>   | <b>117</b>  |

Note: Columns may not add due to rounding.

## New Women and Babies Hospital Account

This Account was established in 2021 to support the construction of a new Women and Babies Hospital. Funds of \$4.3 million have been drawn down to support planning costs for the hospital.

Table 4.11

### NEW WOMEN AND BABIES HOSPITAL ACCOUNT

At 31 March

|                          | 2025<br>\$m  | 2024<br>\$m  |
|--------------------------|--------------|--------------|
| <i>Balance at 1 July</i> | 1,764        | 1,778        |
| Receipts                 | -            | -            |
| Payments                 | 4            | -            |
| <b>Closing Balance</b>   | <b>1,760</b> | <b>1,778</b> |

Note: Columns may not add due to rounding.

## Perth Parking Licensing Account

This Account was established in 1999 to hold funds to be used to encourage a balanced transport system and improve the amenity of the Perth city area. Money credited to the account reflects licence fees and penalties.

Funds drawn from the Account are spent on the Central Area Transit bus system, the Free Transit Zone public transport services in the Perth Central Business District, improvements to public transport access, enhancements to the pedestrian environment, support for bicycle access, and the administration of the *Perth Parking Management Act 1999*. A further \$35 million has been drawn from the Account to support construction of the Boorloo Bridge (Causeway Pedestrian and Cyclist Bridges Project).

**PERTH PARKING LICENSING ACCOUNT**

Table 4.12

At 31 March

|                          | 2025<br>\$m | 2024<br>\$m |
|--------------------------|-------------|-------------|
| <i>Balance at 1 July</i> | 183         | 209         |
| Receipts                 | 57          | 54          |
| Payments                 | 61          | 16          |
| <b>Closing Balance</b>   | <b>180</b>  | <b>246</b>  |

Note: Columns may not add due to rounding.

**Remote Communities Fund**

This Fund was established as part of the 2022-23 Budget to support investment to upgrade and regularise water and power infrastructure, provide new and refurbished housing, and improve municipal services and economic participation in remote communities.

In the nine months to 31 March 2025, a total of \$28.7 million was drawn down from the Fund. This included \$27 million to Horizon Power for maintenance and regulatory compliance works undertaken to improve the standard of power services in remote communities and \$1.7 million to Department of Communities to fund expenditure on refurbishments and new builds in various remote communities.

**REMOTE COMMUNITIES FUND**

Table 4.13

At 31 March

|                          | 2025<br>\$m | 2024<br>\$m |
|--------------------------|-------------|-------------|
| <i>Balance at 1 July</i> | 295         | 340         |
| Receipts                 | -           | -           |
| Payments                 | 29          | 38          |
| <b>Closing Balance</b>   | <b>266</b>  | <b>303</b>  |

Note: Columns may not add due to rounding.

**Road Trauma Trust Account**

This Account was established to provide for road safety initiatives on Western Australian roads. Receipts to the end of 31 March 2025 reflect collections from prescribed penalties (\$63.1 million), interest earned on the account balance (\$4.4 million), and receipts for impounded vehicles (\$0.4 million).

Road Safety initiatives funded from the Account during the same period included:

- application of infrastructure treatments on roads, such as shoulder sealing, audible edge lines and installing safety barriers and electronic school zone signs (\$32.4 million);
- community engagement and education campaigns, research, innovation and technology (\$23.3 million);

- administration of demerit point and infringement processing (\$14 million);
- enforcement of the Impaired Driving Detection (Alcohol and Drug) Program, camera operations and administration of the mandatory Alcohol Interlocks Scheme (\$5.7 million);
- supporting the School Drug Education and Road Aware program to minimise the harm associated with road trauma (\$1.5 million);
- supporting Road Trauma Support Services to reduce ongoing psychological and social distress for people impacted by road trauma (\$0.9 million); and
- supporting important data linkage activities and collection of comprehensive trauma data for road safety related research and evaluation (\$0.1 million).

### ROAD TRAUMA TRUST ACCOUNT

Table 4.14

At 31 March

|                          | 2025<br>\$m | 2024<br>\$m |
|--------------------------|-------------|-------------|
| <i>Balance at 1 July</i> | 120         | 95          |
| Receipts                 | 68          | 98          |
| Payments                 | 78          | 54          |
| <b>Closing Balance</b>   | <b>110</b>  | <b>138</b>  |

Note: Columns may not add due to rounding.

## Royalties for Regions Fund

The Royalties for Regions Fund was established in December 2008 to set aside a share of the State's annual royalty income to fund investment in regional Western Australia. Under the *Royalties for Regions Act 2009*, the balance held in the Fund at any time cannot exceed \$1 billion.

Receipts during the nine months to 31 March 2025 reflected interest revenue earned on the Fund balance (\$20.6 million), and unused monies returned by agencies (\$2 million). A total of \$981 million was disbursed from the Fund during the nine months to 31 March 2025 to support infrastructure, business and economic development and other regional initiatives (detailed in Chapter 7 of the 2024-25 Budget Paper No. 3 and Chapter 3 of the 2024-25 Mid-year Review).

## ROYALTIES FOR REGIONS FUND

Table 4.15

At 31 March

|                          | 2025<br>\$m | 2024<br>\$m |
|--------------------------|-------------|-------------|
| <i>Balance at 1 July</i> | 1,000       | 1,000       |
| Receipts                 | 23          | 26          |
| Payments                 | 981         | 751         |
| <b>Closing Balance</b>   | <b>42</b>   | <b>275</b>  |

Note: Columns may not add due to rounding.

## Royalties for Regions Regional Reform Fund

This Fund was established in June 2015 to support strategic reform initiatives in regional Western Australia. The Fund received a top-up of \$12 million in the first half of 2024-25. Over the same period, drawdowns totalling \$8.4 million were made to support the Marlamamu On-Country Youth Program (\$3.8 million), improvement of essential and municipal services in remote Aboriginal communities (\$3.1 million) and to support the Pilbara Safe Spaces program (\$1.5 million).

## ROYALTIES FOR REGIONS REGIONAL REFORM FUND

Table 4.16

At 31 March

|                          | 2025<br>\$m | 2024<br>\$m |
|--------------------------|-------------|-------------|
| <i>Balance at 1 July</i> | 6           | 18          |
| Receipts                 | 12          | -           |
| Payments                 | 8           | 5           |
| <b>Closing Balance</b>   | <b>10</b>   | <b>13</b>   |

Note: Columns may not add due to rounding.

## Social and Affordable Housing Investment Fund

The Social and Affordable Housing Investment Fund was established as part of the 2021-22 Budget with \$750 million set aside to fund future dwelling construction projects and other initiatives to increase social and affordable housing supply. An additional \$850 million has been allocated to the Fund over subsequent Budgets.

A total \$202.2 million was drawn down over the nine months to 31 March 2025, mainly to support social housing spot purchase and shared equity buyback programs (\$100.4 million), new social housing investments (\$61.2 million), the repurposing of affordable housing assets to social housing (\$15.3 million), refurbishments and maintenance (\$9.2 million), support for the Housing Diversity Pipeline (HDP), METRONET Housing Delivery Program and the development of business cases (\$5.2 million), community housing grants for new builds (\$3.8 million), priority works as part of the Commonwealth's Housing Support Program (\$3.2 million), Kimberley floods disaster recovery (\$2.4 million), and implementation of the Supportive Landlord Model (\$1.4 million).

**SOCIAL AND AFFORDABLE HOUSING INVESTMENT FUND**

Table 4.17

At 31 March

|                          | 2025<br>\$m | 2024<br>\$m |
|--------------------------|-------------|-------------|
| <i>Balance at 1 July</i> | 693         | 499         |
| Receipts                 | 400         | 450         |
| Payments                 | 202         | 129         |
| <b>Closing Balance</b>   | <b>891</b>  | <b>820</b>  |

Note: Columns may not add due to rounding.

**Softwood Plantation Expansion Fund**

This Fund was established as part of the 2021-22 Budget to expand the State's softwood plantation estate, support the Western Australian timber and construction industries into the future, provide a funding source for initiatives to offset carbon dioxide production, and to support associated regional development.

A total of \$21.4 million was drawn down over the nine months to 31 March 2025, supporting plantation land purchases and land establishment costs across the State.

**SOFTWOOD PLANTATION EXPANSION FUND**

Table 4.18

At 31 March

|                          | 2025<br>\$m | 2024<br>\$m |
|--------------------------|-------------|-------------|
| <i>Balance at 1 July</i> | 254         | 319         |
| Receipts                 | -           | -           |
| Payments                 | 21          | 45          |
| <b>Closing Balance</b>   | <b>233</b>  | <b>275</b>  |

Note: Columns may not add due to rounding.

**Strategic Industries Fund**

This Fund was established as part of the 2024-25 Budget to support the development of Western Australia's 13 Strategic Industrial Areas. The Government has committed \$500 million to the Fund, which was appropriated in the September 2024 quarter. Funds will be drawn to support future acquisition and development of industrial land, the provision of water and power supply, and case management of industry proponents.

## STRATEGIC INDUSTRIES FUND

At 31 March

Table 4.19

|                          | 2025<br>\$m | 2024<br>\$m |
|--------------------------|-------------|-------------|
| <i>Balance at 1 July</i> | -           | -           |
| Receipts                 | 500         | -           |
| Payments                 | -           | -           |
| <b>Closing Balance</b>   | <b>500</b>  | <b>-</b>    |

Note: Columns may not add due to rounding.

## Waste Avoidance and Resource Recovery Account

The Waste Avoidance and Resource Recovery Account was established under the *Waste Avoidance and Resource Recovery Act 2007* to hold revenue allocated from the waste (landfill) levy. Funds are drawn from the Account to support programs and other initiatives related to the management, reduction, reuse, recycling, monitoring or measurement of waste.

Receipts totalling \$19.8 million were paid into the Account over the nine months to 31 March 2025. This included \$17.8 million in waste (landfill) levy collections allocated to the Account by Ministerial determination under the Act, together with interest and other miscellaneous receipts (\$1.5 million) and the return of unused grants (\$0.5 million).

Drawdowns totalling \$14.9 million were made for waste programs and payment of administration costs incurred by the Department of Water and Environmental Regulation (\$13 million), implementing the Waste Export Ban (\$1 million), delivering the Recovered Materials and Waste program (\$0.5 million) and for the Container Deposit Scheme costs (\$0.4 million).

## WASTE AVOIDANCE AND RESOURCE RECOVERY ACCOUNT

At 31 March

Table 4.20

|                          | 2025<br>\$m | 2024<br>\$m |
|--------------------------|-------------|-------------|
| <i>Balance at 1 July</i> | 41          | 42          |
| Receipts                 | 20          | 17          |
| Payments                 | 15          | 15          |
| <b>Closing Balance</b>   | <b>46</b>   | <b>45</b>   |

Note: Columns may not add due to rounding.

## Western Australian Future Health Research and Innovation Fund

The Western Australian Future Health Research and Innovation Fund was established under the *Western Australian Future Fund Amendment (Future Health Research and Innovation Fund) Act 2020*. This Act allocates 1% of forecast annual royalties to the Fund each year.

Receipts for the nine months to 31 March 2025 included the budgeted \$77.7 million annual contribution for 2024-25 (equivalent to 1% annual forecast royalty revenue) and interest receipts of \$41.5 million. The transfer of \$52.4 million in interest earnings on the Fund balance was made to the Western Australian Future Health Research and Innovation Account during the September 2024 quarter.

Table 4.21

**WESTERN AUSTRALIAN FUTURE HEALTH RESEARCH  
AND INNOVATION FUND <sup>(a)</sup>**

At 31 March

|                          | 2025<br>\$m  | 2024<br>\$m  |
|--------------------------|--------------|--------------|
| <i>Balance at 1 July</i> | 1,764        | 1,682        |
| Receipts                 | 119          | 122          |
| Payments                 | 52           | 51           |
| <b>Closing Balance</b>   | <b>1,831</b> | <b>1,753</b> |

(a) The Fund is a Treasurer's Special Purpose Account.

Note: Columns may not add due to rounding.

In addition to the transfer of interest revenue from the Fund noted above, the Western Australian Future Health Research and Innovation Account received a further \$2.9 million in interest income on Account balances and the return of \$0.2 million in unused funding over the nine months to 31 March 2025. Funds totalling \$18.1 million were drawn down to support grant payments.

Table 4.22

**WESTERN AUSTRALIAN FUTURE HEALTH RESEARCH  
AND INNOVATION ACCOUNT <sup>(a)</sup>**

At 31 March

|                          | 2025<br>\$m | 2024<br>\$m |
|--------------------------|-------------|-------------|
| <i>Balance at 1 July</i> | 43          | 55          |
| Receipts                 | 55          | 54          |
| Payments                 | 18          | 8           |
| <b>Closing Balance</b>   | <b>80</b>   | <b>100</b>  |

(a) The Account is an agency Special Purpose Account administered by the Minister for Medical Research.

Note: Columns may not add due to rounding.

## Westport Account

This Account was established to support land acquisitions and feasibility studies for the Westport project. Receipts totalling \$2.5 million reflected rental income from Westport properties.

Drawdowns for the year to 31 March 2025 included \$20.9 million for Westport Office operations (of which \$16.1 million sourced from appropriation was transferred to the State-funded Westport operating fund to support projects that are not subject to Commonwealth contributions), \$7.1 million for land purchases by the Commissioner of Main Roads, \$2 million for grants to State agencies, and \$1.3 million for feasibility studies being conducted by the Department of Transport.

| WESTPORT ACCOUNT                           |      |      | Table 4.23 |
|--|------|------|------------|
| At 31 March                                |      |      |            |
|  | 2025 | 2024 |            |
|  | \$m  | \$m  |            |
| Balance at 1 July                          | 322  | 336  |            |
| Receipts                                   | 2    | 1    |            |
| Payments                                   | 31   | 12   |            |
| Closing Balance                            | 293  | 325  |            |
| Note: Columns may not add due to rounding. |      |      |            |



# General Government Salaries

## Introduction

Salaries represent the single largest component of general government sector expenses (representing 40% of recurrent spending for the nine months to March 2025, or 45% if concurrent superannuation costs are also included).

General government salaries for the first nine months of 2024-25 grew by 10.5% to total \$13.5 billion. This increase was primarily due to higher workforce numbers in the health and education sectors, and the impact of recent industrial agreement settlements and associated back-pay arrangements (particularly in the education sector). The health and education sectors account for approximately 67% of general government salaries costs in the March quarter.

The following table summarises salaries outcomes for general government agencies for the nine months to 31 March 2025.

Table 5.1

**SALARIES COSTS**  
General Government Sector

|  | 2024-25                         |                                      | 2023-24                         |                              |
|--|---------------------------------|--------------------------------------|---------------------------------|------------------------------|
|  | Nine Months<br>to 31 Mar<br>\$m | Budget<br>Year <sup>(a)</sup><br>\$m | Nine Months<br>to 31 Mar<br>\$m | Actual <sup>(b)</sup><br>\$m |
| WA Health  | 5,416                           | 6,851                                | 4,906                           | 6,638                        |
| Education  | 3,601                           | 4,952                                | 3,260                           | 4,397                        |
| Western Australia Police Force                                     | 874                             | 1,236                                | 822                             | 1,114                        |
| Justice  | 697                             | 926                                  | 629                             | 848                          |
| Communities  | 519                             | 715                                  | 469                             | 646                          |
| Fire and Emergency Services  | 188                             | 244                                  | 176                             | 235                          |
| Biodiversity, Conservation and Attractions                         | 182                             | 247                                  | 176                             | 226                          |
| Primary Industries and Regional Development                        | 180                             | 230                                  | 170                             | 225                          |
| Energy, Mines, Industry Regulation and Safety                      | 172                             | 237                                  | 149                             | 199                          |
| Transport  | 143                             | 209                                  | 117                             | 159                          |
| North Metropolitan TAFE  | 122                             | 156                                  | 104                             | 139                          |
| South Metropolitan TAFE  | 118                             | 142                                  | 102                             | 136                          |
| Finance  | 111                             | 148                                  | 99                              | 133                          |
| Local Government, Sport and Cultural Industries                    | 103                             | 145                                  | 92                              | 125                          |
| Planning, Lands and Heritage                                       | 97                              | 122                                  | 87                              | 124                          |
| Commissioner of Main Roads   | 118                             | 140                                  | 83                              | 119                          |
| Water and Environmental Regulation                                 | 101                             | 135                                  | 84                              | 117                          |
| Premier and Cabinet  | 87                              | 120                                  | 80                              | 108                          |
| WA Sports Centre Trust (VenuesWest)                                | 57                              | 68                                   | 51                              | 70                           |
| Jobs, Tourism, Science and Innovation                              | 48                              | 74                                   | 47                              | 63                           |
| Mental Health Commission   | 37                              | 48                                   | 41                              | 55                           |
| Training and Workforce Development                                 | 46                              | 67                                   | 40                              | 54                           |
| South Regional TAFE  | 41                              | 52                                   | 40                              | 53                           |
| Land Information Authority (Landgate)                              | 42                              | 56                                   | 37                              | 51                           |
| Legal Aid Commission of Western Australia                          | 43                              | 61                                   | 37                              | 49                           |
| Office of the Director of Public Prosecutions                      | 37                              | 56                                   | 32                              | 45                           |
| Central Regional TAFE  | 38                              | 49                                   | 31                              | 43                           |
| North Regional TAFE  | 31                              | 44                                   | 29                              | 39                           |
| Treasury   | 31                              | 48                                   | 27                              | 38                           |
| State Solicitor's Office   | 32                              | 47                                   | 27                              | 37                           |
| Office of the Auditor General                                      | 22                              | 28                                   | 19                              | 25                           |
| Legislative Assembly   | 19                              | 27                                   | 18                              | 24                           |
| Public Sector Commission   | 15                              | 21                                   | 14                              | 19                           |
| Corruption and Crime Commission                                    | 14                              | 21                                   | 13                              | 18                           |
| Legislative Council  | 12                              | 19                                   | 12                              | 16                           |
| Chemistry Centre (WA)  | 13                              | 18                                   | 12                              | 16                           |
| WorkCover WA Authority   | 12                              | 18                                   | 12                              | 16                           |
| Parliamentary Services   | 10                              | 13                                   | 9                               | 12                           |
| All other agencies (with annual salaries costs below \$10 million) | 71                              | 118                                  | 63                              | 85                           |
| Provisions   | -                               | 156                                  | -                               | -                            |
| <b>Total salaries</b>  | <b>13,498</b>                   | <b>18,063</b>                        | <b>12,219</b>                   | <b>16,518</b>                |

(a) Revised estimate outcome published in the 2024-25 *Pre-election Financial Projections Statement*, released on 7 February 2025.

(b) Final audited data contained in the 2023-24 *Annual Report on State Finances*, released on 27 September 2024.

Note: Columns may not add due to rounding.

