

MODEL DEPARTMENTAL FINANCIAL
STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2026

MODEL DEPARTMENTAL FINANCIAL STATEMENTS

The Model Departmental Financial Statements are issued under the authority of Treasurer's Instruction FR-3 *Format of Financial Statements*.

Guidelines

The Model Departmental Financial Statements illustrate the disclosure requirements that are representative of the types of transactions and events that may occur in departments. Consequently, the Model Statements may include transactions and accounting treatments that are not applicable to all departments.

All departments are required to use the Model Statements as a minimum disclosure for relevant material items when preparing their annual financial reports. However, the Model Statements do not include all possible disclosure requirements and may need to be adapted to the particular circumstances of each department. *(Departments are not required to include commentary if the disclosures are not relevant to them)*. Officers should use their professional judgement to make appropriate disclosures. For example, detail must be included where the department has made judgements, estimates or assumptions that have a significant impact on the carrying value of assets and liabilities. Examples of judgements, estimates and assumptions include, and are not limited to, provision for impairment, measurement of defined benefit obligations, provisions and contingencies.

The Model Statements incorporate the financial reporting requirements that are current at the time of publication. Accordingly, departments should ensure that their annual financial reports comply with any accounting pronouncements that are issued subsequent to the publication of the Model Statements.

Summary of Major Changes to Model Departmental Financial Statements

Australian Accounting Standards

There are no changes to the Model Departmental Financial Statements relating to the adoption of new accounting standards.

There are minor changes to the following:

- clarify contributions by owners or distributions to owners are to be recorded directly against accumulated funds within equity by both the transferor and transferee agency; and
- rename 'Net actuarial gains/(losses)on superannuation plans' to 'Remeasurement of the net defined benefit liability'.

A complete list of the changes is available in Appendix A *List of Changes to the Model Departmental Financial Statements*.

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STATEMENT OF CERTIFICATION

The accompanying Financial Statements of the *(specify the name of Agency together with the words "and related bodies" if applicable)* are in agreement with the relevant accounts and records and have been prepared in compliance with the Treasurer's Instructions issued under the provisions of the *Financial Management Act 2016* to present fairly the financial transactions for the year ended 30 June 2026 and the financial position as at the end of the year.

At the date of signing, I am not aware of any circumstances which would render the particulars included in the Financial Statements misleading or inaccurate.

(Insert name of Accountable Authority)

Accountable Authority

Dated day of 2026

FMA Sec 42

Financial Statements may be accompanied by a Statement of Certification in the above terms, and be signed and dated by the Accountable Authority.

Alternatively, an Accountable Authority may elect to submit Financial Statements with Management Certification in accordance with the Tasmanian Audit Office Submission Guidelines.

STATEMENT OF COMPREHENSIVE INCOME FOR THE YEAR ENDED 30 JUNE 2026

AASB 101(10)(b) AASB 1055(6)(e)	Notes	2026 Budget \$'000	2026 Actual \$'000	2025 Actual \$'000
AASB 101(82)(a)	Income from continuing operations			
	Revenue from Government			
AASB 1058(26)(c)	Appropriation revenue - operating	6.1	X	X
AASB 1058(26)(c)	Appropriation revenue - capital	6.1	X	X
	Appropriation revenue - rollover	6.1	X	X
	Grants	6.2	X	X
AASB 101(85)	Sales of goods and services	6.3	X	X
AASB 101(85)	Fees and fines	6.4	X	X
AASB 7(20)(b)	Interest	6.5	X	X
	Contributions received	6.6	X	X
AASB 101(85)	Other revenue	6.7	X	X
	Total revenue from continuing operations		X	X
AASB 101(98)(c)	Net gain/(loss) on non-financial assets	7.1	X	X
	Net gain/(loss) on financial instruments and statutory receivables/payables	7.2	X	X
	Other gain/(loss) <i>(describe)</i>	7.3	X	X
	Total income from continuing operations		X	X
	Expenses from continuing operations			
AASB 101(85)	Employee benefits	8.1	X	X
AASB 101(85)	Depreciation and amortisation	8.2	X	X
	Cost of goods sold		X	X
AASB 101(85)	Supplies and consumables	8.3	X	X
AASB 101(85)	Grants and subsidies	8.4	X	X
AASB 101(82)(b)	Finance costs	8.5	X	X
	Contributions provided	8.6	X	X
	Transfers to the Public Account		X	X
AASB 101(85)	Other expenses	8.7	X	X
	Total expenses from continuing operations		X	X
AASB101(81A)(a)	Net result from continuing operations		X	X
AASB 101(82)(ea)	Net result from discontinued operations	9.1	X	X
AASB 101(81A)(a)	Net result		X	X
AASB101(81A)(b)	Other comprehensive income			
AASB 101(82A) (a)(ii), (b)(ii)	Items that may be reclassified to net result in subsequent periods			
AASB 7(20)(a)(viii)	Financial asset measured at fair value through other comprehensive income:			
	Gain/(loss) taken to equity		X	X
	Reclassification adjustment transferred net result		X	X
AASB 101(82A) (a)(i), (b)(i)	Items that will not be reclassified to net result in subsequent periods			
AASB 7(20)(a)(vii)	Gain/(loss) on revaluation of equity instruments designated through other comprehensive income	10.3	X	X
AASB 119(120)(c) AASB 119(122)	Remeasurement of the net defined benefit liability	11.6	X	X
AASB 116(39)	Changes in property plant and equipment revaluation surplus	13.1	X	X
AASB 101(85)	Other <i>(describe)</i>		X	X
AASB 101(81A)(b)	Total other comprehensive income		X	X
AASB 101(81A)(c)	Comprehensive result		X	X

This Statement of Comprehensive Income should be read in conjunction with the accompanying notes.

Budget information refers to original estimates and has not been subject to audit.

Explanations of material variances between budget and actual outcomes are provided in Note 4 of the accompanying notes.

AASB 1055(6)(e)

1. *Disclosure of budget information on the face of the Statement of Comprehensive Income is mandatory and must represent the original estimates as published in the 2025-25 Budget Papers, unless an administrative restructure applicable to the full year was approved. Explanations of material variances between budget and actual outcomes must be provided in Note 4 where guidance is provided.*

AASB 101(85)

2. *Disclose separately any item of revenue and expenses that is of such a size, nature or incidence, that its disclosure is relevant to an understanding of the financial performance of the Department for the reporting period.*

3. *Items designated as 'other' must not exceed 10 per cent of the total to which they relate. For example, Other revenue must not exceed 10 per cent of Total revenue and other income from transactions.*

4. *If revenue from the Sale of goods and services is disclosed in the Statement of Comprehensive Income then the Cost of goods sold must also be disclosed on the face of the Statement.*

AASB 101(32)

5. *Revenues and expenses must not be offset unless required or permitted by the Australian Accounting Standards.*

AASB 101(7)

6. *The components of Other comprehensive income include changes in revaluation surplus.*

AASB 101(92-94)

7. *Disclose reclassification adjustments relating to items of Other comprehensive income in the Statement of Comprehensive Income or in the notes. An entity presenting reclassification adjustments in the notes presents the items of Other comprehensive income after any related reclassification adjustments.*

AASB 101(95-98)

8. *Reclassification adjustments arise, for example, on certain financial assets measured at fair value through other comprehensive income. Reclassification adjustments do not arise on changes in revaluation surplus.*

9. *Net actuarial gains/(losses) in Other comprehensive income is relevant to Department of Health (in respect of Ambulance Tasmania) and State Fire Commission only.*

STATEMENT OF FINANCIAL POSITION AS AT 30 JUNE 2026

AASB 101(10)(a) AASB 1055(6)(e)	Notes	2026 Budget \$'000	2026 Actual \$'000	2025 Actual \$'000
Assets				
<i>Financial Assets</i>				
AASB 101(54)(i)	Cash and cash equivalents	14.1	X	X
AASB 101(54)(h)	Receivables	10.1	X	X
AASB 15(105)	Contract assets	10.2	X	X
AASB 101(54)(e)	Equity investments	10.3	X	X
AASB 101(54)(d)	Other financial assets	10.4	X	X
<i>Non-financial assets</i>				
AASB 101(54)(g)	Inventories	10.5	X	X
AASB 101(54)(j)	Assets held for sale	10.6	X	X
AASB 101(54)(a)	Property, plant and equipment	10.7	X	X
AASB 16(47)(a)	Right-of-use assets	10.8	X	X
AASB 101(77)	Infrastructure	10.9	X	X
AASB 101(54)(b)	Investment property	10.10	X	X
AASB 101(54)(c)	Intangible assets	10.11	X	X
AASB 101(55)	Other assets	10.12	X	X
	Total assets		X	X
Liabilities				
AASB 101(54)(k)	Payables	11.1	X	X
AASB 16(47)(b)	Lease liabilities	11.2	X	X
AASB 101(54)(m)	Borrowings	11.3	X	X
AASB 15(105)	Contract liabilities	10.2	X	X
AASB 101(54)(l)	Provisions	11.4	X	X
AASB 101(54)(l)	Employee benefit liabilities	11.5	X	X
AASB 101(54)(l)	Superannuation	11.6	X	X
AASB 101(55)	Other liabilities	11.7	X	X
	Total liabilities		X	X
	Net assets (liabilities)		X	X
Equity				
AASB 101(54)(r)	Contributed capital	13.2	X	X
AASB 101(54)(r)	Reserves	13.1	X	X
	Accumulated funds		X	X
	Total equity		X	X

This Statement of Financial Position should be read in conjunction with the accompanying notes.

Budget information refers to original estimates and has not been subject to audit.

Explanations of material variances between budget and actual outcomes are provided in Note 4 of the accompanying notes.

AASB 1055(6)(e)	1. <i>Disclosure of budget information on the face of the Statement of Financial Position is mandatory and must represent the original estimates as published in the 2025-26 Budget Papers, unless an administrative restructure applicable to the full year was approved. Explanations of material variances between budget and actual outcomes must be provided in Note 4 where guidance is provided.</i>
AASB 101(32)	2. <i>Assets and liabilities must not be offset unless required or permitted by the Australian Accounting Standards.</i>
AASB 101(10(f))	<p>3. <i>A Statement of Financial Position as at the beginning of the earliest comparative period may be required when an entity applies an accounting policy retrospectively or makes a retrospective restatement of items in its financial statements, or when it reclassifies items in its financial statements.</i></p> <p>4. <i>Where the Department has Contributed capital, add to note 13.2 and include a description of content.</i></p> <p>5. <i>Material Service concession assets should be disclosed as a separate class of asset. Refer to note 10.7.</i></p>

STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 30 JUNE 2026

	Notes	2026 Budget \$'000	2026 Actual \$'000	2025 Actual \$'000
AASB 101(10)(d) AASB 107(1) AASB 1055(6)(e)				
AASB 107(14)		Cash flows from operating activities		
		<i>Cash inflows</i>		
		X	X	X
		X	X	X
		X	X	X
		X	X	X
		X	X	X
		X	X	X
		X	X	X
AASB 107(31)		X	X	X
AASB 107(31)		X	X	X
		X	X	X
		X	X	X
		<i>Cash outflows</i>		
		X	X	X
		X	X	X
		X	X	X
AASB 107(31)		X	X	X
		X	X	X
		X	X	X
		X	X	X
		X	X	X
	14.2	X	X	X
AASB 107(16)		Cash flows from investing activities		
		<i>Cash inflows</i>		
		X	X	X
		X	X	X
		X	X	X
		X	X	X
		X	X	X
		X	X	X
		X	X	X
		<i>Cash outflows</i>		
		X	X	X
		X	X	X
		X	X	X
		X	X	X
		X	X	X
		X	X	X
		X	X	X

STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 30 JUNE 2026 (CONTINUED)

	Notes	2026 Budget \$'000	2026 Actual \$'000	2025 Actual \$'000
AASB 107(17)		Cash flows from financing activities		
		<i>Cash inflows</i>		
		X	X	X
		X	X	X
		X	X	X
		<i>Cash outflows</i>		
		X	X	X
AASB 16(53)(g)		X	X	X
		X	X	X
		X	X	X
		X	X	X
		X	X	X
AASB 107(16)		X	X	X
		X	X	X
	14.1	X	X	X

This Statement of Cash Flows should be read in conjunction with the accompanying notes.

Budget information refers to original estimates and has not been subject to audit.

Explanations of material variances between budget and actual outcomes are provided in Note 4 of the accompanying notes.

1. *The direct method of reporting cash flows must be applied in accordance with AASB 107(18)(a).*
2. *Disclosure of budget information on the face of the Statement of Cash Flows is mandatory and must represent the original estimates as published in the 2025-26 Budget Papers, unless an administrative restructure applicable to the full year was approved. Explanations of material variances between budget and actual outcomes must be provided in Note 4 where guidance is provided.*
3. *Receipts from non-operational capital funding are Cash flows from investing activities. Agencies should separately disclose capital funding from the Capital Investment Program as Cash flows from investing activities.*
4. *AASB 107(44A) provides additional disclosure requirements that reflect changes in liabilities that are directly impacted by cash flows from financing activities. Further detail is provided at note 14.5.*

STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 30 JUNE 2026

AASB 101(10)(c) AASB 101(106)-(110) AASB 1055(6)(e)	Notes	Contributed Equity \$'000	Reserves \$'000	Accumulated Funds \$'000	Total Equity \$'000
		X	X	X	X
		Balance as at 1 July 2025			
AASB 101(106)(b) AASB 108(19)(b)	20.6	X	X	X	X
AASB 108(49)	20.13	X	X	X	X
		Restated balance as at 1 July 2025			
AASB 101(106)(d)(i)		X	X	X	X
AASB 101(106)(d)(ii)		X	X	X	X
AASB 101(106)(a)		X	X	X	X
AASB 101(106)(d)(iii)		Transactions with owners in their capacity as owners:			
		X			X
		(X)		(X)	(X)
AASB 1004(48)	13.2			X	X
AASB 1004(49)	13.2			(X)	(X)
		X	X	X	X
AASB 101(106)(d)		Balance as at 30 June 2026			
		X	X	X	X

AASB 101(10)(c) AASB 101(106)-(110) AASB 1055(6)(e)	Notes	Contributed Equity \$'000	Reserves \$'000	Accumulated Funds \$'000	Total Equity \$'000
		X	X	X	X
		Balance as at 1 July 2024			
AASB 101(106)(b) AASB 108(19)(b)	20.6	X	X	X	X
AASB 108(49)	20.13	X	X	X	X
		Restated balance as at 1 July 2024			
AASB 101(106)(d)(i)		X	X	X	X
AASB 101(106)(d)(ii)		X	X	X	X
AASB 101(106)(a)		X	X	X	X
AASB 101(106)(d)(iii)		Transactions with owners in their capacity as owners:			
		X			X
		(X)		(X)	(X)
AASB 1004(48)	13.2			X	X
AASB 1004(49)	13.2			(X)	(X)
		X	X	X	X
AASB 101(106)(d)		Balance as at 30 June 2025			
		X	X	X	X

This Statement of Changes in Equity should be read in conjunction with the accompanying notes.

Withdrawal of equity relates to the Crown Lands Administration Fund.

AASB 1004(48-49)
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Net assets transferred between entities as a result of an administrative restructure are to be treated as contributions by owners or distributions to owners and recorded directly against accumulated funds within Equity by both the transferor and transferee agency.

NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED
30 JUNE 2026

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Note 1 ADMINISTERED FINANCIAL STATEMENTS

AASB 1050

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The Department administers, but does not control, certain resources on behalf of the Government. It is accountable for the transactions involving such administered resources, but does not have the discretion to deploy resources for the achievement of the Department's objectives.

1.1 SCHEDULE OF ADMINISTERED INCOME AND EXPENSES

AASB 1055(7)(a)	Notes	2026 Budget \$'000	2026 Actual \$'000	2025 Actual \$'000
AASB 1050(7)(a)	Administered revenue			
	Revenue from Government			
	17.3	X	X	X
		Appropriation revenue - operating		
	17.3	X	X	X
		Appropriation revenue - capital		
	17.3	X	X	X
		Appropriation revenue - rollover		
	17.4	X	X	X
		Grants		
	17.5	X	X	X
		State taxation		
	17.6	X	X	X
		Sales of goods and services		
	17.7	X	X	X
		Fees and fines		
	17.8	X	X	X
		Interest		
	17.9	X	X	X
		Contributions received		
	17.10	X	X	X
		Other revenue		
		X	X	X
		Total administered revenue		
	17.11	X	X	X
		Net gain/(loss) on non-financial assets		
	17.12	X	X	X
		Net gain/(loss) on financial instruments and statutory receivables/payables		
	17.13	X	X	X
		Other gain/(loss) <i>(describe)</i>		
		X	X	X
		Total administered income		
AASB 1050(7)(b)	Administered expenses			
	17.14	X	X	X
		Employee benefits		
	17.15	X	X	X
		Depreciation and amortisation		
		X	X	X
		Cost of goods sold		
	17.16	X	X	X
		Supplies and consumables		
	17.17	X	X	X
		Grants and subsidies		
	17.18	X	X	X
		Finance costs		
	17.19	X	X	X
		Contributions provided		
		X	X	X
		Transfers to the Public Account		
	17.20	X	X	X
		Other expenses		
		X	X	X
		Total administered expenses		
		X	X	X
		Administered net result		

SCHEDULE OF ADMINISTERED INCOME AND EXPENSES (CONTINUED)

	Notes	2026 Budget \$'000	2026 Actual \$'000	2025 Actual \$'000
Administered other comprehensive income				
Administered items that may be reclassified to net result in subsequent periods				
Financial asset measured at fair value through other comprehensive income:				
		X	X	X
		X	X	X
Administered items that will not be reclassified to net result in subsequent periods				
	17.23	X	X	X
AASB 119(120)(c) AASB 119(122)	17.38	X	X	X
	17.41	X	X	X
		X	X	X
		X	X	X
		X	X	X

This Schedule of Administered Income and Expenses should be read in conjunction with the accompanying notes.

Budget information refers to original estimates and has not been subject to audit.

Explanations of material variances between budget and actual outcomes are provided in note 17.1 of the accompanying notes.

AASB 1050(6)

1. *Disclosure of budget information on the face of the Schedule of Administered Income and Expenses is mandatory and must represent the original estimates as published in the 2025-26 Budget Papers, unless an administrative restructure applicable to the full year was approved. Explanations of material variances between budget and actual outcomes must be provided in note 17.1 where guidance is provided.*

AASB 1050(85)

2. *Disclose separately any item of revenue and expenses that is of such a size, nature or incidence, that its disclosure is relevant to an understanding of the financial performance of the Department for the reporting period.*

3. *Items designated as other must not exceed 10 per cent of the total to which they relate. For example, Other revenue must not exceed 10 per cent of Total revenue and other income.*

AASB 1050(32)

4. *If Revenue from the sale of goods is disclosed in the Schedule of Administered Income and Expenses then the Cost of goods sold must also be disclosed on the face of the Schedule.*

AASB 101(7)

5. *Revenues and expenses must not be offset unless required or permitted by the Australian Accounting Standards.*

AASB 101(92-94)

6. *The components of Administered comprehensive income include changes in revaluation surplus.*

AASB 101(95-96)

7. *Disclose reclassification adjustments relating to items of Administered comprehensive income in the Schedule of Administered Income and Expenses or in the notes. An entity presenting reclassification adjustments in the notes presents the items of Administered comprehensive income after any related reclassification adjustments.*

8. *Reclassification adjustments arise, for example, on certain financial assets measured at fair value through other comprehensive income. Reclassification adjustments do not arise on changes in revaluation surplus.*

9. *Net actuarial gains/(losses) in Administered Other comprehensive income is relevant to Finance-General only.*

1.2 SCHEDULE OF ADMINISTERED ASSETS AND LIABILITIES

AASB 1055(7)(a)	Notes	2026 Budget \$'000	2026 Actual \$'000	2025 Actual \$'000
AASB 1050(7)(c)	Administered assets			
	<i>Administered financial assets</i>			
	Cash and cash equivalents	17.43	X	X
	Receivables	17.21	X	X
	Contract assets	17.22	X	X
	Equity investments	17.23	X	X
	Other financial assets	17.24	X	X
	<i>Administered non-financial assets</i>			
	Inventories	17.25	X	X
	Assets held for sale	17.26	X	X
	Property, plant and equipment	17.27	X	X
	Right-of-use assets	17.28	X	X
	Infrastructure	17.29	X	X
	Investment property	17.30	X	X
	Intangible assets	17.31	X	X
	Other assets	17.32	X	X
	Total administered assets		X	X
AASB 1050(7)(d)	Administered liabilities			
	Payables	17.33	X	X
	Lease liabilities	17.34	X	X
	Borrowings	17.35	X	X
	Contract liabilities	17.22	X	X
	Provisions	17.36	X	X
	Employee benefit liabilities	17.37	X	X
	Superannuation	17.38	X	X
	Other liabilities	17.39	X	X
	Total administered liabilities		X	X
	Administered net assets (liabilities)		X	X
	Administered equity			
	Contributed capital		X	X
	Reserves	17.41	X	X
	Accumulated funds		X	X
	Total administered equity		X	X

This Schedule of Administered Assets and Liabilities should be read in conjunction with the accompanying notes.

Budget information refers to original estimates and has not been subject to audit.

Explanations of material variances between budget and actual outcomes are provided in note 17.1 of the accompanying notes.

Disclosure of budget information on the face of the Schedule of Administered Assets and Liabilities is mandatory and must represent the original estimates as published in the 2025-26 Budget Papers, unless an administrative restructure applicable to the full year was approved. Explanations of material variances between budget and actual outcomes must be provided in note 17.1 where guidance is provided.

1.3 SCHEDULE OF ADMINISTERED CHANGES IN EQUITY

AASB 101(10)(c) AASB 101(106)-(110) AASB 1055(7)(a)	Notes	Contributed Equity \$'000	Reserves \$'000	Accumulated Funds \$'000	Total Equity \$'000
		X	X	X	X
	Balance as at 1 July 2025				
AASB 101(106)(b) AASB 108(19)(b)	Adjustment due to change in accounting policy 20.6	X	X	X	X
AASB 108(49)	Correction of error 20.13	X	X	X	X
	Restated balance as at 1 July 2025	X	X	X	X
AASB 101(106)(d)(i)	Net Result	X	X	X	X
AASB 101(106)(d)(ii)	Other comprehensive income	X	X	X	X
AASB 101(106)(a)	Total comprehensive result	X	X	X	X
AASB 101(106)(d)(iii)	Transactions with owners in their capacity as owners:				
	Equity contributions	X			X
	Withdrawal of equity	(X)		(X)	(X)
AASB 1004(48)	Administrative restructure - Contributions by owners 17.42			X	X
AASB 1004(49)	Administrative restructure - Distributions to owners 17.42			(X)	(X)
	Total	X	X	X	X
AASB 101(106)(d)	Balance as at 30 June 2026	X	X	X	X

AASB 101(10)(c) AASB 101(106)-(110) AASB 1055(7)(a)	Notes	Contributed Equity \$'000	Reserves \$'000	Accumulated Funds \$'000	Total Equity \$'000
		X	X	X	X
	Balance as at 1 July 2024				
AASB 101(106)(b) AASB 108(19)(b)	Adjustment due to change in accounting policy 20.6	X	X	X	X
AASB 108(49)	Correction of error 20.13	X	X	X	X
	Restated balance as at 1 July 2024	X	X	X	X
AASB 101(106)(d)(i)	Net Result	X	X	X	X
AASB 101(106)(d)(ii)	Other comprehensive income	X	X	X	X
AASB 101(106)(a)	Total comprehensive result	X	X	X	X
AASB 101(106)(d)(iii)	Transactions with owners in their capacity as owners:				
	Equity contributions	X			X
	Withdrawal of equity	(X)		(X)	(X)
AASB 1004(48)	Administrative restructure - Contributions by owners 17.42			X	X
AASB 1004(49)	Administrative restructure - Distributions to owners 17.42			(X)	(X)
	Total	X	X	X	X
AASB 101(106)(d)	Balance as at 30 June 2025	X	X	X	X

This Schedule of Administered Changes in Equity should be read in conjunction with the accompanying notes.

Withdrawal of equity relates to the Crown Lands Administration Fund.

AASB 1004(48-49)
TI FC-18

Equity contributions to and withdrawal of equity from Government businesses should only be reported by Finance-General.

Net assets transferred between entities as a result of an administrative restructure are to be treated as contributions by owners or distributions to owners and recorded directly against accumulated funds within Equity by both the transferor and transferee agency.

Note 2 DEPARTMENTAL OUTPUT SCHEDULES

2.1 OUTPUT GROUP INFORMATION

Comparative information has not been restated for administrative restructures.

Budget information refers to original estimates and has not been subject to audit.

Output Group 1 - (Name of Output Group)

	2026 Budget \$'000	2026 Actual \$'000	2025 Actual \$'000
AASB 1052(15)(d)	Income from continuing operations		
	X	X	X
	X	X	X
	X	X	X
	X	X	X
	X	X	X
	X	X	X
	X	X	X
	X	X	X
AASB 1052(15)(c)	Expenses from continuing operations		
	<i>(Itemised detail of expenses e.g. employee entitlements, grants, depreciation supplies and consumables, maintenance, rent, information technology)</i>		
	X	X	X
	X	X	X
	X	X	X
	X	X	X
	X	X	X
	Other comprehensive income		
	Items that may be reclassified to net result in subsequent periods		
	Financial asset measured at fair value through other comprehensive income:		
	X	X	X
	X	X	X
	Items that will not be reclassified to net result in subsequent periods		
	X	X	X
	X	X	X
	X	X	X
	X	X	X
	X	X	X
	X	X	X
	Expense by Output		
	<i>(Provide total expenses for individual Outputs)</i>		
	X	X	X
	X	X	X
	Net assets		
AASB 1052(16)	X	X	X
AASB 1052(16)	X	X	X
	X	X	X

Provide information consistent with this format for each additional Output Group including the Capital Investment Program. The Capital Investment Program is also referred to in note 14.3 Acquittal of Capital Investment Program.

AASB 1052 requires that all assets and liabilities that are reliably attributable to Departmental activities be disclosed. Where assets and liabilities cannot be reliably attributable to Departmental activities they should be disclosed as Unallocated assets or liabilities in note 2.3 when reconciling to Total net assets in the Department's Statement of Financial Position.

Budget information is not required when disclosing assets or liabilities attributable to Departmental activities.

All budget information disclosed should be original budget information as disclosed in the 2025-26 Budget Papers. Original budget information must not be restated unless an administrative restructure applicable to the full year was approved.

Comparative information must not be restated to reflect Output restructures external to the Department where outputs are transferred to or received from another Department. Internal restructures within the Department should be reflected in the comparative information.

TI FC-18(8)

2.2 RECONCILIATION OF TOTAL OUTPUT GROUPS COMPREHENSIVE RESULT TO STATEMENT OF COMPREHENSIVE INCOME

	2026 Budget \$'000	2026 Actual \$'000	2025 Actual \$'000
Total Comprehensive result of Output Groups	X	X	X
Reconciliation to comprehensive result			
<i>(Specify individual items of difference)</i>	X	X	X
Comprehensive result (taken from Statement of Comprehensive Income)	X	X	X

The Total Comprehensive result of all Output Groups must be reconciled to the Comprehensive result from the Statement of Comprehensive Income.

2.3 RECONCILIATION OF TOTAL OUTPUT GROUPS NET ASSETS TO STATEMENT OF FINANCIAL POSITION

	2026 Actual \$'000	2025 Actual \$'000
Total net assets deployed for Output Groups	X	X
Reconciliation to net assets		
Assets unallocated to Output Groups	X	X
Liabilities unallocated to Output Groups	(X)	(X)
Net assets (taken from Statement of Financial Position)	X	X

The Total net assets deployed for all Output Groups must be reconciled to Net assets from the Statement of Financial Position.

2.4 ADMINISTERED OUTPUT SCHEDULE

Comparative information has not been restated for administrative restructures.

Budget information refers to original estimates and has not been subject to audit.

Output Group 1 - (Name of Output Group)

	2026 Budget \$'000	2026 Actual \$'000	2025 Actual \$'000
AASB 1050(7)(a) AASB 1052(15)(d)	Administered income		
	X	X	X
	X	X	X
	X	X	X
	X	X	X
	X	X	X
	X	X	X
	X	X	X
	X	X	X
AASB 1050(7)(b) AASB 1052(15)(c)	Administered expenses from continuing operations		
	X	X	X
	X	X	X
	X	X	X
	X	X	X
	X	X	X
	Administered other comprehensive income		
	Administered items that may be reclassified to net results in subsequent periods		
	Financial asset measured at fair value through other comprehensive income:		
	X	X	X
	X	X	X
	X	X	X
	Administered items that will not be reclassified to net result in subsequent periods		
	X	X	X
	X	X	X
	X	X	X
	X	X	X
	X	X	X
	X	X	X
	Administered expense by Output		
	<i>(Provide total expenses for individual Outputs)</i>		
	X	X	X
	X	X	X
	Administered net assets		
AASB 1052(16)	X	X	X
AASB 1052(16)	X	X	X
	X	X	X

2.5 RECONCILIATION OF TOTAL ADMINISTERED OUTPUT GROUPS COMPREHENSIVE RESULT TO SCHEDULE OF ADMINISTERED INCOME AND EXPENSES

	2026 Budget \$'000	2026 Actual \$'000	2025 Actual \$'000
Total administered net result of Output Groups	X	X	X
Reconciliation to administered net surplus (deficit)			
<i>(Specify individual items of difference)</i>	X	X	X
Administered comprehensive result (taken from Schedule of Administered Income and Expenses)	X	X	X

2.6 RECONCILIATION OF TOTAL ADMINISTERED OUTPUT GROUPS NET ASSETS TO SCHEDULE OF ADMINISTERED ASSETS AND LIABILITIES

	2026 Budget \$'000	2026 Actual \$'000	2025 Actual \$'000
Total administered net assets deployed for Output Groups	X	X	X
Reconciliation to administered net assets			
Assets unallocated to Output Groups	X	X	X
Liabilities unallocated to Output Groups	X	X	X
Net assets (taken from Schedule of Administered Assets and Liabilities)	X	X	X

Note 3 EXPENDITURE UNDER AUSTRALIAN GOVERNMENT FUNDING ARRANGEMENTS

	State Funding		Australian Government Funding	
	2026 Actual \$'000	2025 Actual \$'000	2026 Actual \$'000	2025 Actual \$'000
Specific Purpose Payments <i>(Specify program)</i>	X	X	X	X
National Partnership Program <i>(Specify program)</i>	X	X	X	X
Commonwealth Own Purpose Expenditure <i>(Specify program)</i>	X	X	X	X
Total	X	X	X	X

Expenditure under Australian Government Funding Arrangements must be disclosed on an accrual basis, inclusive of net capital investment, and is to separately disclose any co-payment expenditure of State funds for that purpose. Disclosures must include the total expenditure, not only the Australian Government component.

This information is a mandatory disclosure requirement as it will also be used by Treasury for the purposes of acquittal to the Australian Government.

Note 4 EXPLANATIONS OF MATERIAL VARIANCES BETWEEN BUDGET AND ACTUAL OUTCOMES

TI FR-3
AASB 1055(6)(f)

Budget information refers to original estimates as disclosed in the 2025-26 Budget Papers and is not subject to audit.

Variations are considered material where the variance exceeds the greater of 10 per cent of Budget estimate and \$(*specify an appropriate Departmental materiality level*).

4.1 STATEMENT OF COMPREHENSIVE INCOME

	Notes	2026 Budget \$'000	2026 Actual \$'000	Variance \$'000	Variance %
<i>(Specify line item)</i>	(a)	X	X	X	X

Notes to Statement of Comprehensive Income variances

(a) *(Provide brief explanation of the variance and quantify where possible)*

4.2 STATEMENT OF FINANCIAL POSITION

Budget estimates for the 2025-26 Statement of Financial Position were compiled prior to the completion of the actual outcomes for 2024-25. As a result, the actual variance from the Original Budget estimate will be impacted by the difference between estimated and actual opening balances for 2025-26. The following variance analysis therefore includes major changes between 2025-26 Budget to Actual balances and between the 30 June 2025 and 30 June 2026 actual balances.

	Notes	2026 Budget \$'000	2026 Actual \$'000	2025 Actual \$'000	Budget Variance \$'000	Actual Variance \$'000
<i>(Specify line item)</i>	(a)	X	X	X	X	X

Notes to Statement of Financial Position variances

(a) *(Provide brief explanation of the variance and quantify where possible for both 2024-25 Actual to 2025-26 Actual and 2025-26 Original Budget to 2025-26 Actual).*

4.3 STATEMENT OF CASH FLOWS

	Notes	2026 Budget \$'000	2026 Actual \$'000	Variance \$'000	Variance %
<i>(Specify line item)</i>	(a)	X	X	X	X

Notes to Statement of Cash Flows variances

(a) (Provide brief explanation of the variance and quantify where possible)

This note is for controlled budget variance explanations only. Administered budget variance explanations must be provided in note 17.1.

Information is material if it could, individually or collectively, influence the economic decisions of users taken on the basis of the financial report.

Material variances are where the variance exceeds the greater of 10 per cent and an appropriate Departmental materiality dollar level.

Variances between five and nine per cent should be considered and management judgement exercised as to whether an explanation is provided.

Explanations of variances greater than five per cent must be provided for Appropriations and Employee entitlements within the Statement of Comprehensive Income.

Statement of Cash Flow variances are generally explained by variances in the Statement of Comprehensive Income. Where material variances are not reflected in the Statement of Comprehensive Income, an explanation is required.

Note 5 UNDERLYING NET RESULT

Non-operational capital funding is the income from continuing operations relating to funding for capital projects. This funding is classified as revenue from continuing operations and included in the Net result from continuing operations. However, the corresponding capital expenditure is not included in the calculation of the Net result from continuing operations. Accordingly, the Net result from continuing operations will portray a position that is better than the true underlying financial result.

For this reason, the Net result from continuing operations is adjusted to remove the effects of funding for capital projects.

Where there are no impacts of non-operational capital funding or other one-off transactions relating to funding for capital projects, agencies should remove the table below and include the following statement:

The Department has not recognised any non-operational capital funding or other one-off transactions relating to funding for capital projects. Accordingly, the Underlying net result from continuing operations does not differ from the Net result from continuing operations reported in the Statement of Comprehensive Income.

	Notes	2026 Budget \$'000	2026 Actual \$'000	2025 Actual \$'000
Net result from continuing operations		X	X	X
Less impact of:				
Non-operational capital funding				
Revenue from Government - capital	6.1	X	X	X
Revenue from Government - rollover	6.1	X	X	X
Grants - capital	6.2	X	X	X
Contributions received	6.6	X	X	X
Contributions provided	8.6	(X)	(X)	(X)
Transfer to Administered funds		(X)	(X)	(X)
Other <i>(specify)</i>	6.7	X	X	X
Other one-off transactions				
<i>(Specify)</i>		X	X	X
Total		X	X	X
Underlying Net result from continuing operations		X	X	X

Agencies should give consideration to other items or one-off transactions that may impact the Net result.

Note 6 REVENUE

Framework (92)

Income is recognised in the Statement of Comprehensive Income when an increase in future economic benefits related to an increase in an asset or a decrease of a liability has arisen that can be measured reliably.

Income is recognised in accordance with the requirements of AASB 15 *Revenue from Contracts with Customers* or AASB 1058 *Income of Not-for-Profit Entities*, dependent on whether there is a contract with a customer defined by AASB 15.

6.1 REVENUE FROM GOVERNMENT

AASB 1058(9)
AASB 1004(32)

Appropriations, whether operating or capital, are recognised as revenues in the period in which the Department gains control of the appropriated funds as they do not contain enforceable and sufficiently specific obligations as defined by AASB 15. Except for any amounts identified as carried forward, control arises in the period of appropriation. Other exceptions are *(specify any other exceptions)*.

Revenue from Government includes revenue from appropriations, unexpended appropriations rolled over under section 23 of the *Financial Management Act 2016* and Items Reserved by Law.

Section 23 of the Financial Management Act allows for an unexpended appropriation at the end of the financial year, as determined by the Treasurer, to be issued and applied from the Public Account in the following financial year. The amount determined by the Treasurer must not exceed five per cent of an Agency's appropriation for the financial year.

The Budget information is based on original estimates and has not been subject to audit.

AASB 1058(39)

	2026 Budget \$'000	2026 Actual \$'000	2025 Actual \$'000
Continuing operations			
Appropriation revenue - operating			
Current year	X	X	X
Items Reserved by Law <i>(specify the name of each item)</i>	X	X	X
	X	X	X
Appropriation revenue - capital	X	X	X
Appropriation Rollover under section 23 of the <i>Financial Management Act 2016</i>	X	X	X
Total revenue from Government from continuing operations	X	X	X
Non-operating capital funding			
<i>(Specify non-operational capital funding)</i>	X	X	X
Total	X	X	X
Total revenue from Government	X	X	X

6.2 GRANTS

AASB 1058(26)(a) Grants revenue, where there is a sufficiently specific performance obligation attached, are
 AASB 15(119)(a) recognised when the Department satisfies the performance obligation and transfers the
 AASB 15(119)(b) promised goods or services. The Department typically satisfies its performance obligations
 AASB 15(119)(c) when *(insert the judgements made when determining when the entity typically satisfies its
 AASB 15(124) performance obligations, the significant payment terms and the nature of the goods or services)*.
 AASB 15(126) The Department recognises revenue associated with performance obligations *(disclose the
 method used to recognise revenue, be it either the input or output method, or, the judgements made
 when transfer of the asset is assumed)*.

Note 10.2 outlines the transaction price that is allocated to the performance obligations that have not yet been satisfied at the end of the year and when it is expected to be recognised as revenue.

Grants revenue without a sufficiently specific performance obligation are recognised when the Department gains control of the asset (typically Cash).

AASB 1058(16), (35) Grants to acquire/construct a recognisable non-financial asset to be controlled by the Department are recognised when the Department satisfies its obligations under the transfer. The Department satisfies its performance obligations over time as the non-financial assets are being constructed using the *(disclose the method used to recognise revenue, be it either the input or output method, or, the judgements made when transfer of the asset is assumed)*.

	2026 \$'000	2025 \$'000
AASB 15(114) Grants with sufficiently specific performance obligations <i>(Specify)</i>	X	X
Total	X	X
AASB 1058(10) Grants without sufficiently specific performance obligations <i>(Specify)</i>	X	X
Total	X	X
AASB 1058(26)(a) Grants to acquire/construct a recognisable non-financial asset <i>(Specify)</i>	X	X
Total	X	X
Total revenue from Grants	X	X

6.3 SALES OF GOODS AND SERVICES

Revenue from Sales of goods and services are recognised when the Department satisfies a performance obligation by transferring the promised goods or services to the customer.

Lease income from operating leases where the Department is a lessor is recognised on a straight line basis. The Department does not have any finance leases as lessor.

	Goods	Nature of timing of satisfaction of Performance obligation, including significant payment terms	Revenue recognition policies
AASB 15(119)(a)	<i>(Describe the nature of the good that entity has promised to transfer)</i>	The Department typically satisfies the performance obligation when <i>(specify the judgements made when determining when the entity typically satisfies its performance obligations and the significant payment terms)</i>	The Department recognises revenue associated with performance obligations <i>(disclose the method used to recognise revenue, be it either the input or output method, or, the judgements made when transfer of the asset is assumed)</i>
AASB 15(119)(b)			
AASB 15(119)(c)			
AASB 15(124)			
AASB 15(126)			

	Services	Nature of timing of satisfaction of Performance obligation, including significant payment terms	Revenue recognition policies
AASB 15(119)(a)			
AASB 15(119)(b)			
AASB 15(119)(c)	<i>(Describe the nature of the service that entity has promised to transfer)</i>	The Department typically satisfies the performance obligation when <i>(specify the judgements made when determining when the entity typically satisfies its performance obligations and the significant payment terms)</i>	The Department recognises revenue associated with performance obligations <i>(disclose the method used to recognise revenue, be it either the input or output method, or, the judgements made when transfer of the asset is assumed)</i>
AASB 15(124)			
AASB 15(126)			

		2026 \$'000	2025 \$'000
	Goods <i>(specify)</i>	X	X
AASB 140(75)(f)(i),(iv)	Investment property rental and fair value adjustment	X	X
AASB 16(53)(f)	Lease income from sub-leasing right-of-use assets	X	X
AASB 16(90)(b)	Lease income from operating leases	X	X
	Other services <i>(specify)</i>	X	X
	Total	X	X

6.4 FEES AND FINES

Revenue from fees and fines is recognised when *(specify recognition criteria)*.

		2026 \$'000	2025 \$'000
AASB 1058(28)	Fees <i>(specify)</i>	X	X
	Fines <i>(specify)</i>	X	X
	Total	X	X

6.5 INTEREST

Interest on funds is recognised as it accrues using the effective interest rate method.

		2026 \$'000	2025 \$'000
	Loan advances <i>(specify)</i>	X	X
AASB 1058(29)(a)(i)	Interest income on statutory receivables	X	X
	Other <i>(specify)</i>	X	X
	Total	X	X

Where a Department earns different streams of interest income, these should be separately identified by category.

6.6 CONTRIBUTIONS RECEIVED

AASB 1058(26)(a) Services received free of charge by the Department, are recognised as income when a fair value can be reliably determined and when the services would have been purchased if they had not been donated. Use of those resources is recognised as an expense.

AASB 1058(26)(a) Contributions of assets at no cost of acquisition or for nominal consideration are recognised at their fair value when the Department obtains control of the asset, it is probable that future economic benefits comprising the contribution will flow to the Department and the amount can be measured reliably. However, where the contribution received is from another government Department as a consequence of restructuring of administrative arrangements, they are recognised as contributions by owners directly within Equity. In these circumstances, book values from the transferor Department have been used.

AASB 1058(18)

The Department has recognised an inflow of resources in the form of volunteer services as an asset where the fair value of those services can be measured reliably, and the services would have been purchased if they had not been donated.

	2026 \$'000	2025 \$'000
AASB 1058(26)(a)	X	X
AASB 1058(26)(a)	X	X
AASB 1058(26)(a)	X	X
AASB 1058(26)(b)	X	X
	X	X
Total	X	X

Provide a description of contributions received.

Contributions are non-reciprocal transfers to the Department. Non reciprocal transfers are defined as transfers in which the Department receives assets or services or has liabilities extinguished without directly giving approximately equal value in exchange to the other party or parties to the transfer.

Revenue from voluntary transfers of assets and liabilities is included in this note.

Contributions of services can only be recognised as income when the services would have been purchased if they had not been donated.

'Other' includes grants, bequests and donations of cash, lease incentives and other financial assets.

Note: assets and liabilities transferred as a consequence of administrative restructuring are treated as a contribution to (from) owners and are reported in the Equity section of the Statement of Financial Position (refer to note 13.2).

6.7 OTHER REVENUE

Revenue from *(identify revenue source)* is recognised when *(state criteria for recognition)*.

	2026 \$'000	2025 \$'000
AASB 7(20)(a)	X	X
AASB 7(20)(a)	X	X
AASB 5(41)(c)	X	X
	X	X
AASB1059(27)	X	X
	X	X
Total	X	X

Refer to AASB 7 paragraph 20 for the categories of financial instruments to be disclosed.

Other revenue should not include found assets, unless immaterial. Where assets are identified that have not previously been recognised due to error (e.g. identified during asset verification), this should be treated as a correction of error under AASB 108 Accounting Policies, Changes in Accounting Estimates and Errors.

AASB 1059(23)

Where the grantor compensates the operator for the service concession asset and the provision of services by granting the operator the right to earn revenue from third-party users of the service concession asset or access to another revenue-generating asset, the exchange is regarded as a transaction that will generate revenue for the grantor. As the right granted to the operator to access the grantor's underlying service concession asset is effective for the period of the service concession arrangement, the grantor does not recognise revenue from the exchange immediately. Instead, a liability is recognised for revenue that is not yet earned. The revenue is then recognised according to the economic substance of the service concession arrangement, and the liability is reduced as revenue is recognised.

Note 7 NET GAINS/(LOSSES)

7.1 NET GAIN/(LOSS) ON NON-FINANCIAL ASSETS

AASB 116(68) Gains or losses from the sale of non-financial assets are recognised when control of the assets has passed to the buyer.

AASB 136(9) *Key judgement*

AASB 136(Aus 5.1) Impairment exists when the recoverable amount of an asset is less than its carrying amount. Recoverable amount is the higher of fair value less costs to sell and value in use.

Specialised non-financial assets are not used for the purpose of generating cash flows; therefore their recoverable amount is expected to be materially the same as fair value, as determined under AASB 13 *Fair Value Measurement*.

All other non-financial assets are assessed to determine whether any impairment exists, with impairment losses recognised in the Statement of Comprehensive Income.

Impairment losses recognised in prior periods are assessed at each reporting date for any indications that the loss has decreased or no longer exists. An impairment loss is reversed if there has been a change in the estimates used to determine the recoverable amount. An impairment loss is reversed only to the extent that the asset's carrying amount does not exceed the carrying amount that would have been determined, net of depreciation or amortisation, if no impairment loss had been recognised.

AASB 136(130)

Provide details of the events or circumstances that led to the recognition or reversal of significant impairment losses.

	2026 \$'000	2025 \$'000
AASB 101(97) Impairment of non-financial assets	X	X
AASB 101(98)(a) Write-down of inventory to net realisable value	X	X
Reversal of write-down of inventory	X	X
Revaluation of non-current physical assets	X	X
Revaluation of investment property	X	X
AASB 101(98)(a) Net gain/(loss) on disposal of physical assets	X	X
AASB 101(98)(d) Net gain/(loss) on disposal of other investments	X	X
Net foreign exchange gain/(loss) arising from non-financial assets	X	X
Total net gain/(loss) on non-financial assets	X	X

7.2 NET GAIN/(LOSS) ON FINANCIAL INSTRUMENTS AND STATUTORY RECEIVABLES/PAYABLES

AASB 9(5.5.1) Financial assets are impaired under the expected credit loss approach required under AASB 9 *Financial Instruments*. The expected credit loss is recognised for all debt instruments not held at fair value through profit or loss.

Key judgement

AASB 9(5.5.15) An impairment loss using the expected credit loss method for all trade debtors uses a lifetime expected loss allowance. The expected loss rates are based upon historical observed loss rates that are adjusted to reflect forward looking macroeconomic factors (*unemployment rates, GDP etc.*).

AASB 9(5.5.17) For other financial instruments that are not trade receivables, Contract assets or lease receivables, the Department has measured the expected credit loss using a probability-weighted amount that takes into account the time value of money and forward looking macroeconomic factors (*unemployment rates, GDP etc.*).

	2026 \$'000	2025 \$'000
AASB 7(20) Impairment of:	X	X
Held-to-maturity investments	X	X
Loans and receivables	X	X
Statutory receivables	X	X
AASB 7(20)(a) Net gain/(loss) on disposal of financial assets	X	X
Net gain/(loss) arising from revaluation of financial assets at fair value	X	X
Net gain/(loss) arising from revaluation of financial liabilities at fair value	X	X
Net foreign exchange gain/(loss) arising from financial instruments	X	X
Total net gain/(loss) on financial instruments	X	X

7.3 OTHER GAIN/(LOSS)

Other gain/(loss) includes (*identify nature of other gain/(loss)*).

	2026 \$'000	2025 \$'000
Other (<i>specify</i>)	X	X
Total net gain/(loss) on other comprehensive income	X	X

Note 8 EXPENSES

Framework (94) Expenses are recognised in the Statement of Comprehensive Income when a decrease in future economic benefits related to a decrease in asset or an increase of a liability has arisen that can be measured reliably.

8.1 EMPLOYEE BENEFITS

AASB 119(5) Employee benefits include, where applicable, entitlements to wages and salaries, annual leave, sick leave, long service leave, superannuation and any other post-employment benefits.

(a) Employee expenses

	2026 \$'000	2025 \$'000
Wages and salaries <i>(including fringe benefits and non-monetary compensation)</i>	X	X
Annual leave	X	X
Long service leave	X	X
Sick leave	X	X
AASB 119(53) Superannuation - defined contribution scheme	X	X
AASB 119(35) Superannuation - defined benefit scheme	X	X
Other post-employment benefits	X	X
Other employee expenses <i>(specify)</i>	X	X
Total	X	X

Superannuation expenses relating to defined contribution schemes are paid directly to superannuation funds at a rate of 12 per cent (2024-25: 11.5 per cent) of salary, which is the Superannuation Guarantee rate set by the Australian Government. In addition, departments are also required to pay into the Public Account a “gap” payment equivalent to 3.45 per cent (2024-25: 3.45 per cent) of salary in respect of employees who are members of contribution schemes.

Superannuation expenses relating to defined benefit schemes relate to payments into the Public Account. The amount of the payment is based on a department contribution rate determined by the Treasurer, on the advice of the State Actuary. The current department contribution is 12.95 per cent (2024-25: 12.95 per cent) of salary.

Salary on-costs, such as payroll tax and workers compensation premiums, must be included in other expenses. They are reported separately to Employee benefits.

Actuarial gain/loss on superannuation defined benefit plans do not form part of salary on-costs and must be disclosed in Other comprehensive income.

(b) Remuneration of key management personnel

	Short-term benefits		Long-term benefits		Termination benefits	Total
	Salary	Other benefits	Superannuation	Other benefits & Long service leave		
	\$'000	\$'000	\$'000	\$'000		
2026						
<i>Key management personnel</i>						
<i>(Specify name, position and appointment date)</i>	X	X	X	X	X	X
<i>(Specify name, position and appointment date)</i>	X	X	X	X	X	X
<i>Acting key management personnel</i>						
<i>(Specify name, position and term of acting arrangement)</i>	X	X	X	X	X	X
<i>(Specify name, position and term of acting arrangement)</i>	X	X	X	X	X	X
Total	X	X	X	X	X	X

AASB 124(17)

	Short-term benefits		Long-term benefits		Termination benefits	Total
	Salary	Other benefits	Superannuation	Other benefits & Long service leave		
	\$'000	\$'000	\$'000	\$'000		
2025						
<i>Key management personnel</i>						
<i>(Specify name, position and appointment date)</i>	X	X	X	X	X	X
<i>(Specify name, position and appointment date)</i>	X	X	X	X	X	X
<i>Acting key management personnel</i>						
<i>(Specify name, position and term of acting arrangement)</i>	X	X	X	X	X	X
<i>(Specify name, position and term of acting arrangement)</i>	X	X	X	X	X	X
Total	X	X	X	X	X	X

AASB 124(17)

Where the KMP has taken a material amount of long service leave during the year which results in a material difference in their Short-term benefits - Salary from the prior year, it is recommended a footnote is included to demonstrate that the variance is a result of leave taken during the year.

Key management personnel are those persons having authority and responsibility for planning, directing and controlling the activities of the Department, directly or indirectly.

Remuneration during 2025-26 for key personnel is set by the *State Service Act 2000 (specify instrument of appointment for KMP not appointed under the State Service Act)*. Remuneration and other terms of employment are specified in employment contracts. Remuneration includes salary, motor vehicle and other non-monetary benefits. Long-term employee expenses include long service leave and superannuation obligations.

Acting Arrangements

When members of key management personnel are unable to fulfil their duties, consideration is given to appointing other members of senior staff to their position during their period of absence. Individuals are considered members of key management personnel when acting arrangements are for a consecutive period of more than one month.

Terminations

Termination benefits include all forms of benefit paid or accrued as a consequence of termination, including annual leave and long service leave paid out on termination.

Key management personnel are those persons having authority and responsibility for planning, directing and controlling the activities of the Department, directly or indirectly. Examples of key management personnel are likely to be the Executive personnel, but does not automatically include all personnel contracted at SES level.

Appointment date should be disclosed where the Executive is appointed part way through the reporting period. This same process applies to departures and/or resignations. Details of any termination payments must be disclosed.

Short term benefits are salary which includes annual leave entitlements and subtracts long service leave taken during the year where entitlement occurred in a previous period.

Other benefits include reportable fringe benefits grossed up.

Provide a description of any other benefits provided to key management personnel. Other benefits include all other forms of employment allowances, payments in lieu of leave, non-monetary benefits (including housing, cars and parking) and any other compensation paid and payable.

Long term benefits are superannuation contributions paid.

Provide a description of any post-employment benefits, ensuring sufficient and relevant information is provided to meet the intent of improved transparency through greater disclosure of remuneration arrangements.

Other long-term benefits include Long Service Leave entitlements incurred during the year, sabbatical leave, long-term disability benefits and other long service benefits. Provide a description of any post-employment benefits, ensuring sufficient and relevant information is provided to meet the intent of improved transparency through greater disclosure of remuneration arrangements.

Ministerial remuneration will be disclosed in the aggregate (total only) and separated by components (salary; other short-term benefits; superannuation; other long-term benefits and long service leave; and termination benefits).

For acting arrangements, provide sufficient and relevant information to explain the circumstances around senior staff appointments to key management personnel. Acting arrangements includes those persons, or person, acting for a consecutive period of more than one month. Salary includes all forms of consideration paid, payable or provided by the entity during the acting period, not just the incremental or higher duties amounts.

(c) Remuneration of Ministers

This note will be relevant to the Department of Premier and Cabinet only

	Short-term benefits		Long-term benefits		Termination benefits	Total
	Salary	Other benefits	Superannuation	Other benefits & Long service Leave		
	\$'000	\$'000	\$'000	\$'000		
2026						
<i>Key management personnel</i>						
<i>(Specify name, position and appointment date)</i>	X	X	X	X	X	X
<i>(Specify name, position and appointment date)</i>	X	X	X	X	X	X
<i>Acting key management personnel</i>						
<i>(Specify name, position and term of acting arrangement)</i>	X	X	X	X	X	X
<i>(Specify name, position and term of acting arrangement)</i>	X	X	X	X	X	X
Total	X	X	X	X	X	X

AASB 124(17)

	Short-term benefits		Long-term benefits		Termination benefits	Total
	Salary	Other benefits	Superannuation	Other benefits & Long service Leave		
	\$'000	\$'000	\$'000	\$'000		
2025						
<i>Key management personnel</i>						
<i>(Specify name, position and appointment date)</i>	X	X	X	X	X	X
<i>(Specify name, position and appointment date)</i>	X	X	X	X	X	X
<i>Acting key management personnel</i>						
<i>(Specify name, position and term of acting arrangement)</i>	X	X	X	X	X	X
<i>(Specify name, position and term of acting arrangement)</i>	X	X	X	X	X	X
Total	X	X	X	X	X	X

AASB 124(17)

(d) Related party transactions

AASB 124(18)

In accordance with AASB 108 Accounting Policies, Changes in Accounting Estimates and Errors, related party transactions are significant if “they could, individually or collectively, influence the economic decisions that users make on the basis of the financial statements ... judged in the surrounding circumstances. The size or nature of the item, or a combination of both, could be the determining factor”. The accountable Authority is required to determine the materiality of any related party transactions.

The Accountable Authority is also required to determine if additional action is required to ensure compliance with the disclosure requirements of AASB 124, including identification of related parties, identification of related party transactions and the adequacy of these disclosures.

If your Department has no material related party transactions to disclose, the sentence below this guidance should be included in the notes.

There are no significant related party transactions requiring disclosure.

If your Department has related party transactions which are material and require disclosure, the following paragraphs should be included in the notes.

AASB 124 *Related Party Disclosures* requires related party disclosures to ensure that the financial statements contain disclosures necessary to draw attention to the possibility that the Department’s financial results may have been affected by the existence of related parties and by transactions with such parties.

This note is not intended to disclose conflicts of interest for which there are administrative procedures in place.

The extent of information disclosed about related party transactions and balances is subject to the application of professional judgement by the Department. It is important to understand that the disclosures included in this note will vary depending on factors such as the nature of the transactions, the relationships between the parties to the transaction and the materiality of each transaction. Those transactions which are not materially significant by their nature, impact or value, in relation to the Department’s normal activities, are not included in this note.

The aggregate value of related party transactions and outstanding balances (if any) is as follows:

AASB 124(21)

	2026	30 June 2026
	Aggregate value of	Total amount
	transactions	outstanding or
	\$'000	committed
	\$'000	\$'000
Purchase of goods	X	X
Purchase of services	X	X
Purchase of assets	X	X
Sale of assets	X	X
Lease of assets	X	X
Payment of grants	X	X
Debts forgiven	X	X
Loans, financial guarantees or contributions received	X	X
Loans, financial guarantees or contributions provided	X	X
Settlement of liabilities	X	X
Total	X	X

AASB 124(21)

	2025 Aggregate value of transactions \$'000	30 June 2025 Total amount outstanding or committed \$'000
Purchase of goods	X	X
Purchase of services	X	X
Purchase of assets	X	X
Sale of assets	X	X
Lease of assets	X	X
Payment of grants	X	X
Debts forgiven	X	X
Loans, financial guarantees or contributions received	X	X
Loans, financial guarantees or contributions provided	X	X
Settlement of liabilities	X	X
Total	X	X

AASB 124(27)

Where the aggregated disclosures above include items that are individually significant, sufficient detail must be included to enable users to understand the nature and amount of the transaction involved.

In using judgement to determine the level of detail to be disclosed for individually significant transactions, the reporting entity may consider the closeness of the related party relationship and other factors relevant in establishing the level of significance of the transactions such as whether it is:

- (a) significant in terms of size;*
- (b) carried out on non-market terms;*
- (c) outside normal day to day business operations, such as the purchase and sale of business; and*
- (d) reported to the Accountable Authority or Minister.*

Transactions conducted on normal terms and conditions with Key Management Personnel (KMP) and other related parties may or may not be material for inclusion in the note. However, if the terms and conditions of the transaction are different to those applying to the general public, the transaction may be disclosed in the note regardless of the underlying transaction amount.

Only include the following paragraph if relevant:

A close family member of a related party to the Department was employed as a key management person. Details of that person's remuneration is provided in note 8.1(b)

8.2 DEPRECIATION AND AMORTISATION

AASB 116(50)
AASB 116(58) All applicable non-financial assets having a limited useful life are systematically depreciated over their useful lives in a manner which reflects the consumption of their service potential. Land, being an asset with an unlimited useful life, is not depreciated.

AASB 116(50)
AASB 116(51) The depreciable amount of improvements to or on leaseholds is allocated progressively over the estimated useful lives of the improvements or the unexpired period of the lease, whichever is the shorter. The unexpired period of a lease includes any option period where exercise of the option is reasonably certain.

AASB 1126(73)(
b),(c) *Key estimate and judgement*

Depreciation is provided for on a (*identify basis*), using rates which are reviewed annually.

AASB 138(118)(
a),(b) All intangible assets having a limited useful life are systematically amortised over their useful lives reflecting the pattern in which the asset's future economic benefits are expected to be consumed by the Department.

(a) Depreciation

AASB 116(43)	Major depreciation period	2026 \$'000	2025 \$'000
Plant, equipment and vehicles	X-X (<i>specify</i>) years	X	X
Buildings	X-X (<i>specify</i>) years	X	X
Infrastructure	X-X (<i>specify</i>) years	X	X
Leasehold improvements	X-X (<i>specify</i>) years	X	X
Right-of-use assets	X-X (<i>specify</i>) years	X	X
Other (<i>specify</i>)	X-X (<i>specify</i>) years	X	X
Total		X	X

(b) Amortisation

	Major amortisation rate	2026 \$'000	2025 \$'000
Intangible assets	X-X (<i>specify</i>) per cent	X	X
Other (<i>specify</i>)	X-X (<i>specify</i>) per cent	X	X
Total		X	X
Total depreciation and amortisation		X	X

8.3 SUPPLIES AND CONSUMABLES

	2026 \$'000	2025 \$'000
AASB 1054(10) Audit fees - financial audit	X	X
Audit fees - internal audit	X	X
AASB 16(53) Lease expense	X	X
Consultants	X	X
Property services	X	X
Maintenance	X	X
Communications	X	X
Information technology	X	X
Travel and transport	X	X
Advertising and promotion	X	X
Office accommodation	X	X
Other supplies and consumables <i>(specify)</i>	X	X
Total	X	X

Audit fees paid or payable to the Tasmanian Audit Office for the audit of the Department's financial statements were \$(*specify amount*) (2024-25 \$(*specify amount*)).

Cloud-based service costs purchased under a hosting arrangement and accounted for as a service contract, are treated as operating expenses as there are no contractual rights or legal rights to the specific asset being granted.

Lease expense includes lease rentals for short-term leases, lease of low-value assets and variable lease payments. Refer to note 11.2 for breakdown of lease expenses and other lease disclosures.

Provide a breakdown of lease expense for lease rentals for short-term leases, leases for which the underlying asset is of low-value and variable lease payments, along with other lease disclosure requirements at note 11.2.

8.4 GRANTS AND SUBSIDIES

Grant and subsidies expenditure is recognised to the extent that:

- the services required to be performed by the grantee have been performed; or
- the grant eligibility criteria have been satisfied.

A liability is recorded when the Department has a binding agreement to make the grants but services have not been performed or criteria satisfied. Where grant monies are paid in advance of performance or eligibility, a prepayment is recognised.

	2026 \$'000	2025 \$'000
Grants <i>(specify)</i>	X	X
Subsidies <i>(specify)</i>	X	X
Total	X	X

Provide a description of the Department's grant programs.

Provide a description of any Community Service Arrangements.

8.5 FINANCE COSTS

AASB 123(Aus 8.1) Finance costs are recognised as an expense in the period in which it is incurred regardless of how the borrowings are applied.

AASB 123(6) Finance costs include:

- interest expense calculated using the effective interest method;
- interest in respect of lease liabilities; and
- exchange differences arising from foreign currency borrowings to the extent that they are regarded as an adjustment to interest costs.

Only specify those Finance costs that are relevant to your Department.

	2026 \$'000	2025 \$'000
Interest expense		
Interest on bank overdraft and loans	X	X
AASB 16(53)(b) Interest on lease liabilities	X	X
AASB 1059(B68) Interest on service concession arrangements	X	X
Other interest expense <i>(specify)</i>	X	X
AASB 7(20)(B) Total	X	X
Other finance costs		
Other finance costs <i>(specify)</i>	X	X
Total	X	X
Total finance costs	X	X

Finance costs include borrowing costs. The increase in provision due to unwinding of discount rate must be recognised as borrowing costs under AASB 137.

AASB 137(60)

8.6 CONTRIBUTIONS PROVIDED

Contributions provided free of charge by the Department, to another entity, are recognised as an expense when fair value can be reliably determined.

	2026 \$'000	2025 \$'000
Voluntary transfer of activities between Departments	X	X
AASB 1004(63)(B) Fair value of liabilities assumed at no cost or for nominal consideration	X	X
Fair value of assets transferred at no cost or for nominal consideration	X	X
Other <i>(specify)</i>	X	X
Total	X	X

Provide a description of the nature of contributions provided free of charge.

Expenses from voluntary transfers of assets and liabilities are included in this note.

Assets and liabilities transferred as a consequence of administrative restructuring are treated as a contribution to (from) owners and are reported in the Equity section of the Statement of Financial Position (refer to note 13.2).

8.7 OTHER EXPENSES

Expenses from *(identify nature of expense)* are recognised when *(state criteria for recognition)*.

Items listed below are mandatory disclosures required by Australian Accounting Standards. Other expenses should be disclosed, as required, based on materiality.

	2026	2025
	\$'000	\$'000
AASB 138(126) AASB 140 (75) (f)(ii-iii)		
Research and development expenses	X	X
Expenses associated with investment property	X	X
Salary on-costs <i>(includes payroll tax and workers compensation premiums)</i>	X	X
<i>(List any material items)</i>	X	X
Total	X	X

Provide a description for major categories of Other expenses.

Salary on-costs, such as workers compensation premiums, should be included in Other expenses. They are reported separately to Employee benefits.

Note 9 DISCONTINUED OPERATIONS

Discontinued operations include *(describe)*.

9.1 NET RESULT FROM DISCONTINUED OPERATIONS

AASB 5(33)(b)
AASB 5(34)

	2026 \$'000	2025 \$'000
Revenue from Government	X	X
Appropriation revenue - operating	X	X
Appropriation revenue - capital	X	X
Appropriation revenue - rollover	X	X
Fair value of assets received free of charge or for nominal consideration	X	X
Other revenue	X	X
Total revenue	X	X
Gain/(loss) on re-measurement to fair value less costs to sell	X	X
Gain/(loss) on disposal of operation	X	X
Total income	X	X
Total expenses	X	X
Net result from discontinued operations	X	X

9.2 NET CASH FLOWS FROM DISCONTINUED OPERATIONS

	2026 \$'000	2025 \$'000
Net cash flows from operating activities	X	X
Net cash flows from investing activities	X	X
Net cash flows from financing activities	X	X
Net cash flows from discontinued operations	X	X

9.3 CARRYING AMOUNT OF ASSETS AND LIABILITIES (MAJOR CLASSES) COMPRISING THE OPERATIONS CLASSIFIED AS HELD FOR RESALE

AASB 5(38)

	2026 \$'000	2025 \$'000
Property, plant and equipment	X	X
Other receivables	X	X
Cash and cash equivalents	X	X
Total assets classified as held for sale	X	X
Trade and other payables	X	X
Total liabilities associated with assets classified as held for sale	X	X
Net assets held for sale	X	X

A discontinued operation is a component of an entity that either has been disposed of or is classified as held for sale and:

(a) represents a separate major line of business or geographical area of operations;

(b) is part of a single co-ordinated plan to dispose of a separate major line of business or geographical area of operation; or

(c) is a subsidiary acquired exclusively with a view to resale.

The requirements of AASB 5 do not apply to the restructuring of administrative arrangements and the restructuring of administered activities of government departments. AASB 1004 includes requirements for the disclosure of assets, liabilities and items of equity resulting from the restructuring of administrative arrangements.

Note 10 ASSETS

Framework (89) Assets are recognised in the Statement of Financial Position when it is probable that the future economic benefits will flow to the Department and the asset has a cost or value that can be measured reliably.

10.1 RECEIVABLES

AASB 9(4.1.1) Receivables are initially recognised at fair value plus any directly attributable transaction costs. Trade receivables that do not contain a significant financing component are measured at the transaction price. Receivables are recorded inclusive of GST (where applicable).
AASB Interpretation 1031(24)

AASB 9(4.1.2) Receivables are held with the objective to collect the contractual cash flows and are subsequently measured at amortised cost using the effective interest method. Any subsequent changes are recognised in the net result for the year when impaired, derecognised or through the amortisation process. An allowance for expected credit losses is recognised for all debt financial assets not held at fair value through profit and loss. The expected credit loss is based on the difference between the contractual cash flows and the cash flows that the entity expects to receive, discounted at the original effective interest rate.
AASB 9(5.4.1)
AASB 9(5.5.1)

AASB 7(35G) For trade receivables, a simplified approach in calculating expected credit losses is applied, with a loss allowance based on lifetime expected credit losses recognised at each reporting date. The Department has established a provision matrix based on its historical credit loss experience for trade receivables, adjusted for forward-looking factors specific to the receivable.
AASB 9(5.5.15)
AASB 9(B5.5.35)

	2026 \$'000	2025 \$'000
AASB 9	X	X
Receivables	X	X
Less: Expected credit loss	(X)	(X)
Total	X	X
	X	X
Sales of goods and services	X	X
Fees and fines	X	X
Tax assets <i>(specify)</i>	X	X
Other receivables	X	X
Total	X	X
Total	X	X
AASB 101(61)(a)	X	X
Settled within 12 months	X	X
AASB 101(61)(b)	X	X
Settled in more than 12 months	X	X
Total	X	X

AASB 9(5.5.17) *When calculating the expected credit loss for trade receivables, a provision matrix can be used. This provision matrix incorporates the historical loss for the Department. However, to comply with the AASB 9 requirements, agencies are required to consider forward looking information that may affect the historical default rates and make the necessary adjustments.*
AASB 9(5.5.15)
AASB 9(B5.5.35)

AASB 7(38) *Where any collateral is held by the Department as security against any receivables the following must be disclosed:*

- *the nature and carrying amount of the assets; and*
- *when the assets are not readily convertible into cash, its policies for disposing of such assets or for using them in its operations.*

Categories of receivables are shown net of impairment losses. However, if the impairment loss is material in relation to gross receivables, the impairment and reconciliation must also be disclosed by category.

(a) Reconciliation of change in expected credit loss for receivables

	2026 \$'000	2025 \$'000
Carrying amount at 1 July	X	X
Amounts written off during the year	X	X
Amounts recovered during the year	X	X
Increase/(decrease) in provision recognised in profit or loss	X	X
Carrying amount at 30 June	X	X

AASB 7(35)(H)

AASB 7(35) There has been a significant (*specify increase or decrease*) in gross trade receivables as at 30 June 2026 compared to 30 June 2025, primarily due to \$(*specify amount*) of (*specify significant change*).

Where there are significant changes in gross receivables during the period, contributing to a change in the loss allowance, provide an explanation including qualitative and quantitative information.

For ageing analysis of the financial assets, refer to note 15.1.

10.2 CONTRACT ASSETS AND LIABILITIES

AASB 15(117) A Contract asset is the Department's right to consideration in exchange for goods or services that the Department has transferred to the customer, but not billed as at the reporting date as all conditions have not been fulfilled due to (*provide explanation*), Contract assets become receivable when the rights to receive payment become unconditional on satisfactory completion of performance obligations. The Contract assets balance has decreased/increased significantly during the year due to (*provide explanation for significant change in balance*).

AASB 15(118) A Contract liability relates to the Department's obligation to transfer goods or services to a customer for which the Department has received consideration in advance. The balance of Contract liabilities was (*explain how the timing of satisfaction of performance obligations relates to the typical timing of payment and the effect that those factors have on the Contract liabilities and the Contract liabilities balances*). The Contract liabilities balance has decreased/increased significantly during the year due to (*provide explanation for significant change in balance*).

Explain significant changes in Contract assets and liabilities. Reasons for the change may include:

- *Business combinations;*
- *Cumulative catch ups, such as those arising from a change in the measure of progress, a change in an estimate of the transaction price of a contract modification;*
- *Impairment of Contract assets;*
- *Change in timeframe of Contract assets becoming a receivable; or*
- *Change in timeframe for performance obligation to be satisfied.*

2026		Australian Government Funding \$'000	Other (specify) \$'000	Total \$'000
Contract assets				
AASB 15(116)(a)	Balance at 1 July 2025	X	X	X
	Add: Additional costs incurred that are recoverable from customer	X	X	X
	Less: Transfer to receivables	(X)	(X)	(X)
AASB 15(113)(b)	Less: Provision for impairment	(X)	(X)	(X)
AASB 15(116)(a)	Balance at 30 June 2026	X	X	X

Contract liabilities				
AASB 15(116)(a)	Balance at 1 July 2025	X	X	X
	Add: (specify)	X	X	X
	Less: (specify)	(X)	(X)	(X)
AASB 15(116)(a)	Balance at 30 June 2026	X	X	X

2025		Australian Government Funding \$'000	Other (specify) \$'000	Total \$'000
Contract assets				
AASB 15(116)(a)	Balance at 1 July 2024	X	X	X
	Add: Additional costs incurred that are recoverable from customer	X	X	X
	Less: Transfer to receivables	(X)	(X)	(X)
AASB 15(113)(b)	Less: Provision for impairment	(X)	(X)	(X)
AASB 15(116)(a)	Balance at 30 June 2025	X	X	X

Contract liabilities				
AASB 15(116)(a)	Balance at 1 July 2024	X	X	X
	Add: (specify)	X	X	X
	Less: (specify)	(X)	(X)	(X)
AASB 15(116)(a)	Balance at 30 June 2025	X	X	X

		2026 \$'000	2025 \$'000
AASB 15(116)(b)	Revenue from performance obligations met during the current period	X	X
AASB 15(116)(c)	Revenue from performance obligations satisfied (or partially satisfied) in previous periods	X	X

The transaction price allocated to unsatisfied performance obligations as at 30 June 2026 is as follows:

		2026 \$'000	2025 \$'000
AASB 15(120)(a)	Australian Government Grants	X	X
AASB 15(122)	Other (specify)	X	X
	Total	X	X

The transaction price allocated to the remaining performance obligation relates to (specify revenue classes). (Specify) per cent is expected to be recognised as revenue in the 2025-26 financial year and (specify) per cent in the 2026-26 financial year.

AASB 15(120)(b)

Disclose the following information about remaining performance obligations:

- *aggregate amount of the transaction price allocated to the performance obligations that are unsatisfied (or partially unsatisfied) as of the end of the reporting period; and*
- *an explanation of when the entity expects to recognise as revenue the amount disclosed in accordance with AASB 15(120)(a).*

The disclosure can be either on a quantitative basis using a time band that would be most appropriate for the duration of the remaining performance obligations or by using qualitative information.

If the contract is one year or less, or, the practical expedient in AASB 15(B16) is applied, which provides for an entity to recognise revenue over time, the Department does not need to disclose information under AASB 15(120). The Department must then explain qualitatively why this disclosure is not required.

10.3 EQUITY INVESTMENTS

AASB 9(4.4.1) Financial assets with cash flows that are not solely payments of principal and interest are generally classified and measured at fair value through profit or loss. However, the Department has elected to classify irrevocably its unlisted equity investments as designated at fair value through other comprehensive income. The Department has made this election as these unlisted equity investments are held as long-term strategic investments that are not expected to be sold in the short to medium-term (*specify additional reasoning for using this strategic reasoning were possible*). These investments are carried at fair value with changes in fair value recognised in other comprehensive income (financial asset reserve). On disposal any balance in the financial asset reserve is transferred to accumulated funds and is not reclassified to profit or loss. Dividends associated with the equity investments are recognised in profit and loss when the right of payment has been established and it can be reliably measured.

AASB 9(5.7.5)

AASB 9(5.7.6)

AASB 7(11)(A)

Departments will need to establish a financial asset reserve to account for the gain/(loss) for unlisted equity instruments designated as fair value through other comprehensive income.

Departments that hold listed equity instruments for trading purposes, will need to include additional disclosures explaining the basis for treatment and additional line items below.

TI FC-16 *AASB 128 paragraph 13 provides an exemption for the application of the equity method where the Department is a subsidiary and the parent agrees that the equity method is not applied to investments in associates. All agencies are subsidiaries of the whole-of-government. Therefore, any Department wishing for an exemption from applying the equity method must seek agreement from the Secretary, Department of Treasury and Finance.*

	2026 \$'000	2025 \$'000
Listed equity investments <i>(Include if applicable)</i>	X	X
Unlisted equity investments <i>(Description of equity investment)</i>	X	X
Total	X	X
AASB 101(61)(a) Settled within 12 months	X	X
AASB 101(61)(b) Settled in more than 12 months	X	X
Total	X	X

(a) Unlisted Equity Investments designated as at fair value through other comprehensive income

	Fair value at 30 June 2026 \$'000	Dividend income recognised during 2026 \$'000
<i>(Name of equity investment)</i>	X	X
Total	X	X

No equity investments were disposed of during 2025-26, and there were no transfers of any cumulative gain or loss within equity relating to these investments.

Where equity investments are derecognised during the period Departments should consider disclosure of disposals in a tabular format.

(b) Reconciliation of change in equity investments

	2026 \$'000	2025 \$'000
Carrying amount at 1 July	X	X
Gain/(loss) on revaluation of equity instrument through other comprehensive income	X	X
Carrying amount at 30 June	X	X

10.4 OTHER FINANCIAL ASSETS

AASB 9(4.1.2)

Other financial assets are classified and measured at amortised cost. Impairment losses are recorded in the Statement of Comprehensive Income. Any gain or loss arising on derecognition is recognised directly in net results and presented in Other gain/(loss).

The Department recognises an allowance for an expected credit loss for all debt financial assets not held at fair value through profit and loss is being recognised. The expected credit loss is based on the difference between the contractual cash flows and the cash flows that the entity expects to receive, discounted at the original effective interest rate.

	2026	2025
	\$'000	\$'000
Loan advances	X	X
Accrued revenue <i>(specify)</i>	X	X
Other <i>(description of investment or other financial asset)</i>	X	X
AASB 7(16A) Less: Provision for expected credit loss	(X)	(X)
Total	X	X
AASB 101(61)(a) Settled within 12 months	X	X
AASB 101(61)(b) Settled in more than 12 months	X	X
Total	X	X

When calculating the expected credit loss, Departments need to consider current and forward looking information.

Loan advances include financial assistance provided by the Government to the private sector in the form of loans.

Describe the nature and significant terms and conditions of loan programs and other financial assets. Where any collateral is held by the Department as security against any other financial assets the following must be disclosed:

- 1) a description of the collateral held; and*
- 2) an estimate of its fair value.*

(a) Reconciliation of change in expected credit loss of other financial assets

	2026	2025
	\$'000	\$'000
AASB 7(35H) Carrying amount at 1 July	X	X
Amounts written off during the year	X	X
Amounts recovered during the year	X	X
Increase/(decrease) in provision recognised in profit or loss	X	X
Carrying amount at 30 June	X	X

10.5 INVENTORIES

AASB 102(36)(a) Inventories held for distribution are valued at cost adjusted, when applicable, for any loss of service potential. Inventories acquired for no cost or nominal consideration are valued at current replacement cost.

AASB 102(36)(a) (Aus36.1)(a) Inventories are measured using the *(specify cost formula used for each class of inventory)* cost formula.

	2026 \$'000	2025 \$'000
AASB 102(36)(b) <i>(Description of inventory)</i>	X	X
AASB 102(Aus36.1) <i>(Description of inventory held for distribution)</i>	X	X
Total	X	X
AASB 101(61)(a) Consumed within 12 months	X	X
AASB 101(61)(b) Consumed in more than 12 months	X	X
Total	X	X

AASB 102 (Aus6.1)

Inventory held for distribution is inventory:

1) held for distribution at no or nominal consideration in the ordinary course of operations;

2) in the process of production for distribution at no or nominal consideration in the ordinary course of operations; or

3) in the form of materials or supplies to be consumed in the production process or in the rendering of services at no or nominal consideration.

10.6 ASSETS HELD FOR SALE

Assets held for sale (or disposal groups comprising assets and liabilities) that are expected to be recovered primarily through sale rather than continuing use are classified as held for sale. Immediately before classification as held for sale, fair value assets (or components of a disposal group) are remeasured in accordance with the Departmental policy. Upon initial classification to assets held for sale, assets are remeasured at the lower of carrying amount and fair value less costs to sell. An impairment loss is recognised in profit or loss for any initial and subsequent write-down from the carrying amount measured immediately before re-measurement to fair value less costs of disposal. Such assets are no longer amortised or depreciated upon being classified as held for sale.

(a) Carrying amount

	2026 \$'000	2025 \$'000
AASB 5(38) <i>(Specify class of assets held for sale)</i>	X	X
Total	X	X
AASB 101(61)(a) Settled within 12 months	X	X
AASB 101(61)(b) Settled in more than 12 months	X	X
Total	X	X

AASB 5(41)(a-b)(d) Assets held for sale include *(description of assets)*. The assets are held for disposal due to *(describe circumstances of the sale)* and will be *(describe expected sale method and timing)*.

Assets sold during the year include *(description of assets)*. The assets were sold due to *(describe circumstances of the sale)*.

AASB 5(17)

Where an impairment loss or reversal recognised for an individual asset is material, a description of the circumstances leading to the impairment must be disclosed.

When the sale is expected to occur beyond one year, the entity shall measure the costs to sell at their present value. Any increase in the present value of the costs to sell that arises from the passage of time shall be presented in the profit or cost as a financing cost.

Key estimate and judgement

During 2025-26, *(specify asset)* was assessed as being impaired. The impairment arose as a result of *(specify circumstances and nature of impairment)*. The amount of the impairment loss is \$*(specify amount)* and is included in *(specify class of asset)*. Details of impairment losses and reversals are at note 7.1.

The recognised fair value of non-financial assets is classified according to the fair value hierarchy that reflects the significance of the inputs used in making these measurements.

Level 1 the fair value is calculated using quoted prices in active markets;

Level 2 the fair value is estimated using inputs other than quoted prices included in Level 1 that are observable for the asset or liability, either directly (as prices) or indirectly (derived from prices); and

Level 3 the fair value is estimated using inputs for the asset or liability that are not based on observable market data.

(b) Fair value measurement of assets held for sale (including fair value levels)

AASB 13(93)

2026	Carrying value at 30 June \$'000	Fair value measurement at end of reporting period		
		Level 1 \$'000	Level 2 \$'000	Level 3 \$'000
Land	X	X	X	X
Buildings	X	X	X	X
Other <i>(specify asset held for sale)</i>	X	X	X	X
Total	X	X	X	X

AASB 13(93)

2025	Carrying value at 30 June \$'000	Fair value measurement at end of reporting period		
		Level 1 \$'000	Level 2 \$'000	Level 3 \$'000
Land	X	X	X	X
Buildings	X	X	X	X
Other <i>(specify asset held for sale)</i>	X	X	X	X
Total	X	X	X	X

Key judgement

(Specify asset held for sale) is carried at fair value less costs of disposal. The valuation technique applied to *(specify assets)* is *(specify valuation technique)*.

Valuations may be undertaken within three months of the financial year end, so long as there are no material changes in the valuation inputs. Valuations undertaken at an earlier date may be adjusted for changes in valuation inputs at the end of financial year. A statement to this effect must be included.

(c) Level 3 significant valuation inputs and relationship to fair value

	Fair value at 30 June \$'000	Significant unobservable inputs used in valuation	Possible alternative values for Level 3 inputs	Sensitivity of fair value to changes in Level 3 inputs
<i>(Specify asset held for sale)</i>	X	A - <i>(specify)</i> B - <i>(specify)</i>	<i>(specify)</i>	<i>(Specify reason/s)</i> are likely to increase / decrease inputs. As a result, it is likely / unlikely that values will increase / decrease.

10.7 PROPERTY, PLANT AND EQUIPMENT

Key estimate and judgement

(i) Valuation basis

AASB 116(73)(a)

Land, buildings, leasehold improvements and heritage and cultural assets are recorded at fair value less accumulated depreciation. All other Non-current physical assets, including work in progress, are recorded at historic cost less accumulated depreciation and accumulated impairment losses. All assets within a class of assets are measured on the same basis.

Cost includes expenditure that is directly attributable to the acquisition of the asset. The costs of self-constructed assets include the cost of materials and direct labour, any other costs directly attributable to bringing the asset to a working condition for its intended use, and the costs of dismantling and removing the items and restoring the site on which they are located. Purchased software that is integral to the functionality of the related equipment is capitalised as part of that equipment.

When parts of an item of property, plant and equipment have different useful lives, they are accounted for as separate items (major components) of property, plant and equipment.

Fair value is based on the highest and best use of the asset. Unless there is an explicit Government policy to the contrary, the highest and best use of an asset is the current purpose for which the asset is being used or builder occupied.

The recognised fair value of non-financial assets is classified according to the fair value hierarchy that reflects the significance of the inputs used in making these measurements.

Level 1 the fair value is calculated using quoted prices in active markets;

Level 2 the fair value is estimated using inputs other than quoted prices included in Level 1 that are observable for the asset or liability, either directly (as prices) or indirectly (derived from prices); and

Level 3 the fair value is estimated using inputs for the asset or liability that are not based on observable market data.

(ii) Subsequent costs

The cost of replacing part of an item of property, plant and equipment is recognised in the carrying amount of the item if it is probable that the future economic benefits embodied within the part will flow to the Department and its costs can be measured reliably. The carrying amount of the replaced part is derecognised. The costs of day-to-day servicing of property, plant and equipment are recognised in profit or loss as incurred.

(iii) Asset recognition threshold

The asset capitalisation threshold adopted by the Department are:

Vehicles	\$(<i>specify threshold amount</i>)
Plant and equipment	\$(<i>specify threshold amount</i>)
Buildings	\$(<i>specify threshold amount</i>)
Leasehold improvements	\$(<i>specify threshold amount</i>)
Heritage and cultural assets	\$(<i>specify threshold amount</i>)
Infrastructure	\$(<i>specify threshold amount</i>)
Other (<i>specify asset class</i>)	\$(<i>specify threshold amount</i>)

Assets valued at less than the threshold amount are charged to the Statement of Comprehensive Income in the year of purchase (other than where they form part of a group of similar items which are material in total).

A change to the asset recognition threshold must be disclosed, together with the cumulative financial effect of the change in the notes to the Financial Statements. A change may require disclosure of changes to the comparative year information.

As a default, it is recommended that the asset recognition threshold is not less than \$10 000.

(iv) Revaluations

The Department has adopted a revaluation threshold of *(specify revaluation threshold amount)* above which assets are revalued on a *(specify basis of revaluation, including frequency of revaluations)* basis.

Assets are grouped on the basis of having a similar nature or function in the operations of the Department.

Assets are revalued with sufficient regularity to ensure they reflect fair value at balance date. Revaluations are shown on a *(specify basis of revaluation, including frequency of revaluations)* basis.

Those assets that are restricted by *(identify restriction source i.e. legislation, Government directives or other)* are disclosed in the Statement of Financial Position as administered assets.

AASB 116(77)

The latest revaluations as at *(date)* were *(specify whether or not revaluations were independently conducted)*. The valuer was *(specify the name of the valuer)*. The revaluation was based on *(specify the methods and significant assumptions applied in estimating the fair values. Where indexes are used, describe the nature of the index, the rate applied and date or period of application)*. Revaluations are shown on a gross basis where a replacement cost basis of valuations has been used. Asset revaluations based on a market basis have been disclosed on a net basis.

Departments should endeavour to obtain replacement cost valuations where possible to enable gross values to be disclosed. Where agencies do not have the information available to them for gross disclosures, they may continue to disclose revaluations on a net basis. Future revaluations should be undertaken on a gross basis where possible.

Valuation details are required for each class of asset, disclosing the valuation date, valuer and approach as described above.

Where the Department holds material Heritage and cultural assets the following must be disclosed:

- a brief description of their nature; and*
- a brief description as to why any items are not being impaired (i.e. appropriate curatorial policies are in place).*

Valuations may be undertaken within three months of the financial year end, so long as there are no material changes in the valuation inputs. Revaluations undertaken at an earlier date must be assessed to ensure that the valuation remains current and adjusted for changes in valuation inputs at the end of financial year have materially moved. A statement to this effect must be included.

The Department has not recognised *(details of assets)* in the Statement of Financial Position due to the reliable measurement criteria for asset recognition not being met.

Where an impairment loss or reversal recognised for an individual asset is material, a description of the circumstances leading to the impairment must be disclosed.

AASB 16(89)

(v) Assets in respect of leases where the Department is the lessor

The Department leases *(specify class of assets leased as lessor)* under operating leases with rental payments payable *(specify terms of payment)*. Lease payments include *(specify variable components of lease payments such as CPI index)*.

(vi) Service concession assets

AASB 1059(2)(5) Service concession arrangements are contracts between a grantor and an operator where an operator provides public services related to a service concession asset on behalf of a public sector grantor for a specified period of time and manages at least some of those services.

Initial recognition

AASB 1059(7) The Department recognises a service concession asset when it controls the asset. Where the asset is provided by the operator, or is an upgrade to or a major component replacement of an existing asset of the Department, the asset is recognised at current replacement cost based on AASB 13 *Fair Value Measurement* principles.

Where an asset is an existing asset of the Department, the asset is reclassified as a service concession asset and remeasured at current replacement cost at the date of reclassification. Any difference between the previous carrying amount and current replacement cost is recognised as if it is a revaluation of the asset.

Subsequent to initial recognition

AASB 1059(9) Subsequent to the initial recognition or reclassification. The service concession asset is measured at current replacement cost and accounted for in accordance with the depreciation and impairment requirements of AASB 116 *Property, Plant and Equipment* and AASB 136 *Impairment of Assets*.

At the end of the arrangement

AASB 1059(10) At the end of the service concession arrangement the Department accounts for the asset in accordance with Australian Accounting Standards, reclassifying the asset based on its nature and function. The asset fair value reverts from the mandated current replacement cost under AASB 1059, to the appropriate approach under AASB 13. The asset is derecognised when the entity loses control of the asset in accordance with AASB 116.

(a) Carrying amount

AASB 116

*The Department should separately disclose asset classes on a basis that reflects its operations.
Material service concession assets should be disclosed as a separate note in the financial statements rather than aggregated in note 10.7.*

AASB 116(73)(d)

	2026 \$'000	2025 \$'000
Land		
At fair value	X	X
Less: Accumulated impairment losses	(X)	(X)
Total	X	X
Buildings		
At fair value	X	X
Less: Accumulated depreciation	(X)	(X)
Less: Accumulated impairment losses	(X)	(X)
Total	X	X
Leasehold improvements		
At <i>(specify cost / fair value)</i>	X	X
Less: Accumulated depreciation	(X)	(X)
Less: Accumulated impairment losses	(X)	(X)
Total	X	X
Plant, equipment and vehicles		
At <i>(specify cost / fair value)</i>	X	X
Less: Accumulated depreciation	(X)	(X)
Less: Accumulated impairment losses	(X)	(X)
Total	X	X
Heritage and cultural assets		
At fair value	X	X
Less: Accumulated impairment losses	(X)	(X)
Total	X	X
Work in progress		
Buildings at cost	X	X
Leasehold improvements at cost	X	X
Plant, equipment and vehicles at cost	X	X
Total	X	X
Total Property, plant and equipment	X	X

AASB 116(77)

The latest revaluations as at *(date)* were *(specify whether or not revaluations were independently conducted)*. The valuer was *(specify the name of the valuer)*. For detailed information relating to revaluation please refer to note 10.7 (iv).

AASB 136(130)

During 2025-26, *(specify asset)* was assessed as being impaired. The impairment arose as a result of *(specify circumstances and nature of impairment)*. The amount of the impairment loss is \$*(specify amount)* and is included in *(specify class of asset)*. Details of impairment losses and reversals are at note 7.1.

The net carrying amount of service concession assets included in *(specify the relevant class of property, plant and equipment)* is \$*(specify amount)* as at 30 June 2026 (30 June 2025: \$*(specify amount)*). During the current period, the net carrying amount of \$*(specify amount)* (2025: \$*(specify amount)*) for existing assets of the Department has been reclassified as service concession assets.

Based on the Department's assessment, the following arrangements fall in scope of AASB 1059:

AASB 1059(28)

Name of Service concession arrangement	Period	Terms of arrangement	Rights & obligations	Changes in arrangement during current year	Changes in arrangement during prior year	Carrying amount of arrangement 30 June 2026	Carrying amount of arrangement 30 June 2025
<i>(Specify name and describe service concession arrangement)</i>	<i>(Specify the period of arrangement)</i>	<i>(Specify the significant terms of arrangement)</i>	<i>(Specify the rights and obligations to the operator, where applicable)</i>	<i>(Specify the changes, where applicable)</i>	<i>(Specify the changes, where applicable)</i>	<i>(Specify the relevant class of property, plant and equipment)</i>	<i>(Specify the relevant class of property, plant and equipment)</i>

(b) Reconciliation of changes (including fair value levels)

AASB 116(73)(e)

Reconciliations of the carrying amounts of each class of property, plant and equipment at the beginning and end of the current and previous financial year are set out below. Carrying value means the net amount after deducting accumulated depreciation and accumulated impairment losses.

2026	Land Level 2 (vacant land in active markets)	Land Level 3 (land with no active markets and / or significant restriction)	Buildings Level 2 (general office building)	Buildings Level 3 (specific purpose / use buildings)	Leasehold Improve- ments	Plant, equipment & vehicles	Heritage & cultural Assets Level 2	Work in progress	Total
	\$'000	\$'000	'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
Carrying value at 1 July	X	X	X	X	X	X	X	X	X
Transfer into Level 3 (from Level 2)	(X)	X	(X)	X					....
Transfer out of Level 3 (to Level 2)	X	(X)	X	(X)					....
Additions	X	X	X	X	X	X	X	X	X
Disposals	(X)	(X)	(X)	(X)	(X)	(X)	(X)	(X)	(X)
Net additions through restructuring	X	X	X	X	X	X	X	X	X
<i>Gains/losses recognised in operating result</i>									
Revaluation increments (decrements)	X	X	X	X	X	X	X	X	X
Impairment losses	(X)	(X)	(X)	(X)	(X)	(X)	(X)	(X)	(X)
Impairment reversals	X	X	X	X	X	X	X	X	X
<i>Gains/losses recognised in other comprehensive income</i>									
Revaluation increments (decrements)	X	X	X	X	X	X	X	X	X
Impairment losses	(X)	(X)	(X)	(X)	(X)	(X)	(X)	(X)	(X)
Impairment reversals	X	X	X	X	X	X	X	X	X
Assets held for sale	(X)	(X)	(X)	(X)	(X)	(X)	(X)	(X)	(X)
Depreciation	(X)	(X)	(X)	(X)	(X)	(X)	(X)		(X)
Transfers between asset classes	X	X	X	X	X	X	X	X	....
Carrying value at 30 June	X	X	X	X	X	X	X	X	X

AASB 13(93)(e)(i)

AASB 13(93)(e)(ii)

2025	Land Level 2 (vacant land in active markets)	Land Level 3 (land with no active markets and / or significant restriction)	Buildings Level 2 (general office building)	Buildings Level 3 (specific purpose / use buildings)	Leasehold Improvements	Plant, equipment & vehicles	Heritage & cultural Assets Level 2	Work in progress	Total
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
Carrying value at 1 July	X	X	X	X	X	X	X	X	X
Transfer into Level 3 (from Level 2)	(X)	X	(X)	X					....
Transfer out of Level 3 (to Level 2)	X	(X)	X	(X)					....
Additions	X	X	X	X	X	X	X	X	X
Disposals	(X)	(X)	(X)	(X)	(X)	(X)	(X)	(X)	(X)
Net additions through restructuring	X	X	X	X	X	X	X	X	X
<i>Gains/losses recognised in operating result</i>									
Revaluation increments (decrements)	X	X	X	X	X	X	X	X	X
Impairment losses	(X)	(X)	(X)	(X)	(X)	(X)	(X)	(X)	(X)
Impairment reversals	X	X	X	X	X	X	X	X	X
<i>Gains/losses recognised in other comprehensive income</i>									
Revaluation increments (decrements)	X	X	X	X	X	X	X	X	X
Impairment losses	(X)	(X)	(X)	(X)	(X)	(X)	(X)	(X)	(X)
Impairment reversals	X	X	X	X	X	X	X	X	X
Assets held for sale	(X)	(X)	(X)	(X)	(X)	(X)	(X)	(X)	(X)
Depreciation	(X)	(X)	(X)	(X)	(X)	(X)	(X)		(X)
Transfers between asset classes	X	X	X	X	X	X	X	X	....
Carrying value at 30 June	X	X	X	X	X	X	X	X	X

Where the aggregated disclosures for work in progress are individually significant, sufficient detail must be included to enable users to understand the nature and amount of the transactions involved. Transfers between asset classes is used to record the transfers out of Work in progress to another asset class when the work is complete. The Total for Transfers between asset classes should be nil.

AASB 13(9)

Fair value is defined as the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at measurement date. It is based on the principle of an exit price, and refers to the price an entity expects to receive when it sells an asset, or the price an entity expects to pay when it transfers a liability.

Valuation techniques used to measure fair value shall maximise the use of relevant observable inputs and minimise the use of unobservable inputs.

AASB 13(76-90)

Agencies should make an assessment as to which fair value hierarchy level assets should be valued at, based on inputs to valuation techniques used to measure fair value.

Level 1 inputs are quoted prices (unadjusted) in active markets for identical assets or liabilities that the entity can access at the measurement date.

Level 2 inputs are inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly or indirectly.

Level 3 inputs are unobservable inputs for the asset or liability. Unobservable inputs shall be used to measure the fair value to the extent that relevant observable inputs are not available.

Valuations may be undertaken within three months of the financial year end, so long as there are no material changes in the valuation inputs. Revaluations undertaken at an earlier date may be adjusted for changes in valuation inputs at the end of financial year. A statement to this effect must be included.

(c) Carrying amount of property, plant and equipment held and used by the Department

AASB 16(95)
AASB 116

The Department should separately disclose asset classes on a basis that reflects its operations.

AASB 116(73)(d)

	2026 \$'000	2025 \$'000
Land		
At fair value	X	X
Less: Accumulated impairment losses	(X)	(X)
Total	X	X
Buildings		
At fair value	X	X
Less: Accumulated depreciation	(X)	(X)
Less: Accumulated impairment losses	(X)	(X)
Total	X	X
Leasehold improvements		
At <i>(specify cost / fair value)</i>	X	X
Less: Accumulated depreciation	(X)	(X)
Less: Accumulated impairment losses	(X)	(X)
Total	X	X
Plant, equipment and vehicles		
At <i>(specify cost / fair value)</i>	X	X
Less: Accumulated depreciation	(X)	(X)
Less: Accumulated impairment losses	(X)	(X)
Total	X	X
Heritage and cultural assets		
At fair value	X	X
Less: Accumulated impairment losses	(X)	(X)
Total	X	X
Work in progress		
Buildings at cost	X	X
Leasehold improvements at cost	X	X
Plant, equipment and vehicles at cost	X	X
Total	X	X
Total Property, plant and equipment	X	X

AASB 16(95) (d) Reconciliation of changes (including fair value levels) of property, plant and equipment held and used by the Department

AASB 116(73)(e) Reconciliations of the carrying amounts of each class of Property, plant and equipment held and used by the Department at the beginning and end of the current financial year are set out below. Carrying value means the net amount after deducting accumulated depreciation and accumulated impairment losses.

2026	Land Level 2 (vacant land in active markets)	Land Level 3 (land with no active markets and / or significant restriction)	Buildings Level 2 (general office building)	Buildings Level 3 (specific purpose / use buildings)	Leasehold Improvements	Plant, equipment & vehicles	Heritage & cultural Assets Level 2	Work in progress	Total
	\$'000	\$'000	'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
Carrying value at 1 July	X	X	X	X	X	X	X	X	X
Transfer into Level 3 (from Level 2)	(X)	X	(X)	X					....
Transfer out of Level 3 (to Level 2)	X	(X)	X	(X)					....
Additions	X	X	X	X	X	X	X	X	X
Disposals	(X)	(X)	(X)	(X)	(X)	(X)	(X)	(X)	(X)
Net additions through restructuring	X	X	X	X	X	X	X	X	X
<i>Gains/losses recognised in operating result</i>									
Revaluation increments (decrements)	X	X	X	X	X	X	X	X	X
Impairment losses	(X)	(X)	(X)	(X)	(X)	(X)	(X)	(X)	(X)
Impairment reversals	X	X	X	X	X	X	X	X	X
<i>Gains/losses recognised in other comprehensive income</i>									
Revaluation increments (decrements)	X	X	X	X	X	X	X	X	X
Impairment losses	(X)	(X)	(X)	(X)	(X)	(X)	(X)	(X)	(X)
Impairment reversals	X	X	X	X	X	X	X	X	X
Assets held for sale	(X)	(X)	(X)	(X)	(X)	(X)	(X)	(X)	(X)
Depreciation	(X)	(X)	(X)	(X)	(X)	(X)	(X)	(X)	(X)
Transfers between asset classes	X	X	X	X	X	X	X	X	....
Carrying value at 30 June	X	X	X	X	X	X	X	X	X

AASB 13(93)(e)(i)

AASB 13(93)(e)(ii)

2025	Land Level 2 (vacant land in active markets)	Land Level 3 (land with no active markets and / or significant restriction)	Buildings Level 2 (general office building)	Buildings Level 3 (specific purpose / use buildings)	Leasehold Improvements	Plant, equipment & vehicles	Heritage & cultural Assets Level 2	Work in progress	Total
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
Carrying value at 1 July	X	X	X	X	X	X	X	X	X
Transfer into Level 3 (from Level 2)	(X)	X	(X)	X					....
Transfer out of Level 3 (to Level 2)	X	(X)	X	(X)					....
Additions	X	X	X	X	X	X	X	X	X
Disposals	(X)	(X)	(X)	(X)	(X)	(X)	(X)	(X)	(X)
Net additions through restructuring	X	X	X	X	X	X	X	X	X
<i>Gains/losses recognised in operating result</i>									
Revaluation increments (decrements)	X	X	X	X	X	X	X	X	X
Impairment losses	(X)	(X)	(X)	(X)	(X)	(X)	(X)	(X)	(X)
Impairment reversals	X	X	X	X	X	X	X	X	X
<i>Gains/losses recognised in other comprehensive income</i>									
Revaluation increments (decrements)	X	X	X	X	X	X	X	X	X
Impairment losses	(X)	(X)	(X)	(X)	(X)	(X)	(X)	(X)	(X)
Impairment reversals	X	X	X	X	X	X	X	X	X
Assets held for sale	(X)	(X)	(X)	(X)	(X)	(X)	(X)	(X)	(X)
Depreciation	(X)	(X)	(X)	(X)	(X)	(X)	(X)		(X)
Transfers between asset classes	X	X	X	X	X	X	X	X	....
Carrying value at 30 June	X	X	X	X	X	X	X	X	X

AASB 13(93)(e)(i)

AASB 13(93)(e)(ii)

AASB 16(95)

(e) Carrying amount of property, plant and equipment where the Department is the lessor under operating leases

AASB 116

The Department should separately disclose asset classes on a basis that reflects its operations.

AASB 116(73)(d)

	2026 \$'000	2025 \$'000
Land		
At fair value	X	X
Less: Accumulated impairment losses	(X)	(X)
Total	X	X
Buildings		
At fair value	X	X
Less: Accumulated depreciation	(X)	(X)
Less: Accumulated impairment losses	(X)	(X)
Total	X	X
Leasehold improvements		
At <i>(specify cost / fair value)</i>	X	X
Less: Accumulated depreciation	(X)	(X)
Less: Accumulated impairment losses	(X)	(X)
Total	X	X
Plant, equipment and vehicles		
At <i>(specify cost / fair value)</i>	X	X
Less: Accumulated depreciation	(X)	(X)
Less: Accumulated impairment losses	(X)	(X)
Total	X	X
Heritage and cultural assets		
At fair value	X	X
Less: Accumulated impairment losses	(X)	(X)
Total	X	X
Work in progress		
Buildings at cost	X	X
Leasehold improvements at cost	X	X
Plant, equipment and vehicles at cost	X	X
Total	X	X
Total Property, plant and equipment	X	X

AASB 16(95) (f) Reconciliation of changes (including fair value levels) of property, plant and equipment where the Department is the lessor under operating leases

AASB 116(73)(e) Reconciliations of the carrying amounts of each class of Property, plant and equipment held and used by the Department at the beginning and end of the current financial year are set out below. Carrying value means the net amount after deducting accumulated depreciation and accumulated impairment losses.

2026	Land Level 2 (vacant land in active markets)	Land Level 3 (land with no active markets and / or significant restriction)	Buildings Level 2 (general office building)	Buildings Level 3 (specific purpose / use buildings)	Leasehold Improve- ments	Plant, equipment & vehicles	Heritage & cultural Assets Level 2	Work in progress	Total
	\$'000	\$'000	'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
Carrying value at 1 July	X	X	X	X	X	X	X	X	X
Transfer into Level 3 (from Level 2)	(X)	X	(X)	X					....
Transfer out of Level 3 (to Level 2)	X	(X)	X	(X)					....
Additions	X	X	X	X	X	X	X	X	X
Disposals	(X)	(X)	(X)	(X)	(X)	(X)	(X)	(X)	(X)
Net additions through restructuring	X	X	X	X	X	X	X	X	X
<i>Gains/losses recognised in operating result</i>									
Revaluation increments (decrements)	X	X	X	X	X	X	X	X	X
Impairment losses	(X)	(X)	(X)	(X)	(X)	(X)	(X)	(X)	(X)
Impairment reversals	X	X	X	X	X	X	X	X	X
<i>Gains/losses recognised in other comprehensive income</i>									
Revaluation increments (decrements)	X	X	X	X	X	X	X	X	X
Impairment losses	(X)	(X)	(X)	(X)	(X)	(X)	(X)	(X)	(X)
Impairment reversals	X	X	X	X	X	X	X	X	X
Assets held for sale	(X)	(X)	(X)	(X)	(X)	(X)	(X)	(X)	(X)
Depreciation	(X)	(X)	(X)	(X)	(X)	(X)	(X)		(X)
Transfers between asset classes	X	X	X	X	X	X	X	X	....
Carrying value at 30 June	X	X	X	X	X	X	X	X	X

2025	Land Level 2 (vacant land in active markets)	Land Level 3 (land with no active markets and / or significant restriction)	Buildings Level 2 (general office building)	Buildings Level 3 (specific purpose / use buildings)	Leasehold Improvements	Plant, equipment & vehicles	Heritage & cultural Assets Level 2	Work in progress	Total
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
Carrying value at 1 July	X	X	X	X	X	X	X	X	X
Transfer into Level 3 (from Level 2)	(X)	X	(X)	X					....
Transfer out of Level 3 (to Level 2)	X	(X)	X	(X)					....
Additions	X	X	X	X	X	X	X	X	X
Disposals	(X)	(X)	(X)	(X)	(X)	(X)	(X)	(X)	(X)
Net additions through restructuring	X	X	X	X	X	X	X	X	X
<i>Gains/losses recognised in operating result</i>									
Revaluation increments (decrements)	X	X	X	X	X	X	X	X	X
Impairment losses	(X)	(X)	(X)	(X)	(X)	(X)	(X)	(X)	(X)
Impairment reversals	X	X	X	X	X	X	X	X	X
<i>Gains/losses recognised in other comprehensive income</i>									
Revaluation increments (decrements)	X	X	X	X	X	X	X	X	X
Impairment losses	(X)	(X)	(X)	(X)	(X)	(X)	(X)	(X)	(X)
Impairment reversals	X	X	X	X	X	X	X	X	X
Assets held for sale	(X)	(X)	(X)	(X)	(X)	(X)	(X)	(X)	(X)
Depreciation	(X)	(X)	(X)	(X)	(X)	(X)	(X)		(X)
Transfers between asset classes	X	X	X	X	X	X	X	X	....
Carrying value at 30 June	X	X	X	X	X	X	X	X	X

AASB 13(93)(e)(i)

AASB 13(93)(e)(ii)

(g) Maturity analysis of lease payments receivable in respect of operating leases

AASB 16(97)

	2026 \$'000	2025 \$'000
One year or less	X	X
From one to two years	X	X
From two to three years	X	X
From three to four years	X	X
From four to five years	X	X
More than five years	X	X
Total	X	X

(h) Level 3 significant valuation inputs and relationship to fair value

	Fair value at 30 June 2026 \$'000	Significant unobservable inputs used in valuation	Possible alternative values for Level 3 inputs	Sensitivity of fair value to changes in Level 3 inputs
Land - with no active markets and/or significant restrictions	X	A - <i>(specify)</i> B - <i>(specify)</i> C - <i>(specify)</i>	Note 1	<i>(Specify reason/s)</i> are likely to increase / decrease inputs. As a result, it is likely / unlikely that values will increase / decrease.
Buildings - specific purpose/use buildings <i>(specify)</i>	X	A - <i>(specify)</i> B - <i>(specify)</i> C - <i>(specify)</i>	Note 1	<i>(Specify reason/s)</i> are likely to increase / decrease inputs. As a result, it is likely / unlikely that values will increase / decrease.
Heritage and cultural assets	X	A - <i>(specify)</i> B - <i>(specify)</i> C - <i>(specify)</i>	Note 2	<i>(Specify reason/s)</i> are likely to increase / decrease inputs. As a result, it is likely / unlikely that values will increase / decrease.

Examples of significant unobservable inputs used in valuation may include economic conditions, availability of demand for similar assets for sale, costs of credit, rarity of asset, condition of asset and design life.

Note 1: When valuing these assets, their existing use and unlikely alternative uses, are taken into account by valuers. As a result, it is most unlikely that alternative values will arise unless there are more changes in known inputs.

Note 2: Valuing these assets is an inexact science and it is not likely, that alternative values, applying other inputs would result in a materially different value.

Valuations may be undertaken within three months of the financial year end, so long as there are no material changes in the valuation inputs. Revaluations undertaken at an earlier date may be adjusted for changes in valuation inputs at the end of financial year. A statement to this effect must be included.

(i) Assets where current use is not the highest and best use

The Department holds *(specify asset)* that is used specifically for *(specify use)*. Unless there is an explicit Government policy to the contrary, the highest and best use of an asset is the purpose for which that asset is currently being used / occupied. The Department considers that the highest and best use for this asset is *(specify highest and best use)*. The fair value of this *(specify asset)* reflects its estimated selling price in the principal market.

The highest and best use of a non-financial asset takes into account the use of the asset that is physically possible, legally permissible and financially feasible, and is determined from the perspective of market participants. Government policy is a legislative barrier for the purposes of highest and best use. Unless there is an explicit Government policy to the contrary, the highest and best use of a government building is the purpose for which the building is currently occupied.

10.8 RIGHT-OF-USE ASSETS

AASB 16 requires the Department to recognise a right-of-use asset, where it has control of the underlying asset over the lease term. A right-of-use asset is measured at the present value of initial lease liability, adjusted by any lease payments made at or before the commencement date and lease incentives, any initial direct costs incurred, and estimated costs of dismantling and removing the asset or restoring the site.

The Department has elected not to recognise right-of-use assets and lease liabilities arising from short-term leases, rental arrangements for which Finance-General has substantive substitution rights over the assets and leases for which the underlying asset is of low-value. Substantive substitution rights relate primarily to major office accommodation and the motor vehicle fleet. An asset is considered low-value when it is expected to cost less than \$10 000.

Right-of-use assets are depreciated over the shorter of the asset's useful life and the term of the lease. Where the Department obtains ownership of the underlying leased asset or if the cost of the right-of-use asset reflects that the Department will exercise a purchase option, the Department depreciates the right-of-use asset over its useful life.

Details of leasing arrangements for right-of-use assets are at note 11.2.

2026		Land	Buildings	Leasehold improvements	Plant, equipment & vehicles	Total
		\$'000	\$'000	\$'000	\$'000	\$'000
	Carrying value at 1 July	X	X	X	X	X
AASB 16(53)(h)	Additions	X	X	X	X	X
	Disposals / derecognition	(X)	(X)	(X)	(X)	(X)
AASB 16(53)(a)	Depreciation	(X)	(X)	(X)	(X)	(X)
	Other changes <i>(specify)</i>	X	X	X	X	X
AASB 16(53)(j)	Carrying value at 30 June	X	X	X	X	X

2025		Land	Buildings	Leasehold improvements	Plant, equipment & vehicles	Total
		\$'000	\$'000	\$'000	\$'000	\$'000
	Carrying value at 1 July	X	X	X	X	X
AASB 16(53)(h)	Additions	X	X	X	X	X
	Disposals / derecognition	(X)	(X)	(X)	(X)	(X)
AASB 16(53)(a)	Depreciation	(X)	(X)	(X)	(X)	(X)
	Other changes <i>(specify)</i>	X	X	X	X	X
AASB 16(53)(j)	Carrying value at 30 June	X	X	X	X	X

Departments that make elections to recognise classes of right-of-use assets as concessionary leases, will need to provide additional disclosures in accordance with AASB 16.

10.9 INFRASTRUCTURE

(a) Carrying amount

		2026	2025
		\$'000	\$'000
AASB 116(73)(d)	At fair value <i>(specify major categories)</i>	X	X
	Less: Accumulated depreciation	(X)	(X)
	Less: Accumulated impairment losses	(X)	(X)
	Work in progress	X	X
	Infrastructure at cost	X	X
	Total	X	X
	Total Infrastructure	X	X

Key estimate and judgement

AASB 116(77)

The latest revaluations as at *(date)* were *(specify whether or not revaluations were independently conducted)*. The valuer was *(specify the name of the valuer)*. The revaluation was based on *(specify the methods and significant assumptions applied in estimating the fair values. Where indexes are used, describe the nature of the index and date)*.

The Department has not recognised *(details of assets)* in the Statement of Financial Position due to the reliable measurement criteria for asset recognition not being met.

Where an impairment loss or reversal recognised for an individual asset is material, a description of the circumstances leading to the impairment must be disclosed.

AASB 136(130)

During 2025-26, *(specify asset)* was assessed as being impaired. The impairment arose as a result of *(specify circumstances and nature of impairment)*. The amount of the impairment loss is \$*(specify amount)* and is included in *(specify class of asset)*. Details of impairment losses and reversals are at note 7.1.

(b) Reconciliation of changes (including fair value levels)

AASB 116(73)(e)

2026	Level 2	Level 3	Work in progress	Total
	\$'000	\$'000	\$'000	\$'000
Carrying amount at 1 July	X	X	X	X
Transfer into Level 3 (from Level 2)	(X)	X		....
Transfer out of Level 3 (to Level 2)	X	(X)		....
Additions	X	X	X	X
Disposals	(X)	(X)	(X)	(X)
Net additions through restructuring	X	X	X	X
Assets classified as held for sale	(X)	(X)	(X)	(X)
Revaluation increments (decrements)	X	X	X	X
Impairment losses	(X)	(X)	(X)	(X)
Impairment reversals	X	X	X	X
Depreciation expense	(X)	(X)		(X)
Transfers	X	X	X	....
Carrying amount at 30 June	X	X	X	X

AASB 116(73)(e)

2025	Level 2	Level 3	Work in progress	Total
	\$'000	\$'000	\$'000	\$'000
Carrying amount at 1 July	X	X	X	X
Transfer into Level 3 (from Level 2)	(X)	X		....
Transfer out of Level 3 (to Level 2)	X	(X)		....
Additions	X	X	X	X
Disposals	(X)	(X)	(X)	(X)
Net additions through restructuring	X	X	X	X
Assets classified as held for sale	(X)	(X)	(X)	(X)
Revaluation increments (decrements)	X	X	X	X
Impairment losses	(X)	(X)	(X)	(X)
Impairment reversals	X	X	X	X
Depreciation expense	(X)	(X)		(X)
Transfers	X	X	X	....
Carrying amount at 30 June	X	X	X	X

(c) Level 3 significant valuation inputs and relationship to fair value

	Fair value at 30 June 2026 \$'000	Significant unobservable inputs used in valuation	Possible alternative values for Level 3 inputs	Sensitivity of fair value to changes in Level 3 inputs
Infrastructure <i>(specify class)</i>	X	A - <i>(specify)</i> B - <i>(specify)</i> C - <i>(specify)</i>	Note 1	<i>(Specify reason/s)</i> are likely to increase / decrease inputs. As a result, it is likely / unlikely that values will increase / decrease.

Examples of significant unobservable inputs used in valuation may include economic conditions and condition of asset.

Note 1: When valuing infrastructure their existing use and unlikely alternative uses, are taken into account. As a result, it is most unlikely that alternative values will arise unless there are more changes in known inputs.

Valuations may be undertaken within three months of the financial year end, so long as there are no material changes in the valuation inputs. Revaluations undertaken at an earlier date may be adjusted for changes in valuation inputs at the end of financial year. A statement to this effect must be included.

10.10 INVESTMENT PROPERTY

Investment property is property held either to earn rental income or for capital appreciation or for both.

AASB 140(75)(a) Investment property is recorded at fair value with any changes in the fair value being recorded as income or expenses in the Statement of Comprehensive Income.

Investment property is not depreciated.

Investment property is revalued with sufficient regularity to ensure it reflects fair value at balance date.

(a) Carrying amount

	2026 \$'000	2025 \$'000
Investment property		
At fair value <i>(specify major classes)</i>	X	X
	X	X
Work in progress		
Investment property at cost	X	X
Total	X	X

Provide a description of the nature of investment property held by the Department.

AASB 140(75)(a) The fair value of investment property was based on *(specify the methods and significant assumptions applied in estimating the fair values. Where indexes are used describe the nature of the index and date)*. The valuations are based on a valuation by an independent valuer *(if this is not the case, that fact must be disclosed)*.

Valuations may be undertaken within three months of the financial year end, so long as there are no material changes in the valuation inputs. Revaluations undertaken at an earlier date may be adjusted for changes in valuation inputs at the end of financial year. A statement to this effect must be included.

(b) Reconciliation of changes (including fair value levels)

2026	Level 2	Level 3	Work in progress	Total
	\$'000	\$'000	\$'000	\$'000
Carrying amount at 1 July	X	X	X	X
Transfer into Level 3 (from Level 2)	(X)	X		....
Transfer out of Level 3 (to Level 2)	X	(X)		....
Additions	X	X	X	X
Disposals	(X)	(X)	(X)	(X)
Net additions through restructuring	X	X	X	X
Assets classified as held for sale	(X)	(X)	(X)	(X)
Revaluation increments (decrements)	X	X	X	X
Impairment losses	(X)	(X)	(X)	(X)
Impairment reversals	X	X	X	X
Transfers	X	X	X	....
Carrying amount at 30 June	X	X	X	X

AASB 140(76)

2025	Level 2	Level 3	Work in progress	Total
	\$'000	\$'000	\$'000	\$'000
Carrying amount at 1 July	X	X	X	X
Transfer into Level 3 (from Level 2)	(X)	X		....
Transfer out of Level 3 (to Level 2)	X	(X)		....
Additions	X	X	X	X
Disposals	(X)	(X)	(X)	(X)
Net additions through restructuring	X	X	X	X
Assets classified as held for sale	(X)	(X)	(X)	(X)
Revaluation increments (decrements)	X	X	X	X
Impairment losses	(X)	(X)	(X)	(X)
Impairment reversals	X	X	X	X
Transfers	X	X	X	....
Carrying amount at 30 June	X	X	X	X

(c) Amounts recognised in profit and loss for investment property

	2026	2025
	\$'000	\$'000
AASB 140(75)(f)(i) Rental income	X	X
AASB 140(75)(f)(iv) Net gain/(loss) from fair value adjustment	X	X
AASB 140(75)(f)(ii) Direct operating expenses from property that generated rental income	X	X
AASB 140(75)(f)(iii) Direct operating expenses from property that did not generate rental income	X	X
Total	X	X

(d) Leasing arrangements

The investment properties are leased to tenants under long-term operating leases with rentals payable monthly. Minimum lease payments under non-cancellable operating leases of investment properties not recognised in the financial statements are receivable as follows:

	2026	2025
	\$'000	\$'000
One year or less	X	X
From one to five years	X	X
More than five years	X	X
Total	X	X

(e) Level 3 significant valuation inputs and relationship to fair value

	Fair value at 30 June 2026 \$'000	Significant unobservable inputs used in valuation	Possible alternative values for Level 3 inputs	Sensitivity of fair value to changes in Level 3 inputs
Investment property (specify class)	X	A - (specify) B - (specify) C - (specify)	Note 1	(Specify reason/s) are likely to increase / decrease inputs. As a result, it is likely / unlikely that values will increase / decrease.

Examples of significant unobservable inputs used in valuation may include estimated rental value per square metre.

Note 1: When valuing investment property their existing use and unlikely alternative uses, are taken into account. As a result, it is most unlikely that alternative values will arise unless there are more changes in known inputs.

Valuations may be undertaken within three months of the financial year end, so long as there are no material changes in the valuation inputs. Revaluations undertaken at an earlier date may be adjusted for changes in valuation inputs at the end of financial year. A statement to this effect must be included.

(f) Contractual obligations

AASB 140(75)(h) Contractual obligations to purchase, construct or develop investment property or for repairs, maintenance or enhancements include *(specify contractual obligations)*.

10.11 INTANGIBLE ASSETS

AASB 138(21) An intangible asset is recognised where:

- it is probable that an expected future benefit attributable to the asset will flow to the Department; and
- the cost of the asset can be reliably measured.

AASB 138(74)(75) Intangible assets held by the Department are valued at fair value less any subsequent accumulated amortisation and any subsequent accumulated impairment losses where an active market exists. Where no active market exists, intangible assets are valued at cost less any accumulated amortisation and any accumulated impairment losses.

AASB 138(8) *Cloud software may be capitalised where the entity has a software licence, that is, it controls the identifiable non-monetary asset without physical substance.*

(a) Carrying amount

Identify class of intangible if necessary e.g. software, licences, copyright etc.

AASB 138(118)(c)	2026 \$'000	2025 \$'000
Intangible assets with a finite useful life		
At cost <i>(description of intangible asset)</i>	X	X
At fair value <i>(description of intangible asset)</i>	X	X
Less: Accumulated amortisation	(X)	(X)
Less: Accumulated impairment losses	(X)	(X)
Total	X	X
Intangible assets with an infinite useful life		
<i>(Description of intangible asset/s)</i>	X	X
Less: Accumulated impairment losses	(X)	(X)
Total	X	X
Work in progress		
Intangible assets at cost	X	X
Total	X	X
Total Intangible assets	X	X

AASB 138(124) The latest revaluations as at *(date)* were *(specify whether or not revaluations were independently conducted)*. The revaluation was based on *(specify the methods and significant assumptions applied in estimating the fair values)*.

Where an impairment loss or reversal recognised for an individual asset is material, a description of the circumstances leading to the impairment must be disclosed.

Valuations may be undertaken within three months of the financial year end, so long as there are no material changes in the valuation inputs. Revaluations undertaken at an earlier date may be adjusted for changes in valuation inputs at the end of financial year. A statement to this effect must be included.

During 2025-26, *(specify asset)* was assessed as being impaired. The impairment arose as a result of *(specify circumstances and nature of impairment)*. The amount of the impairment loss is *\$(specify amount)* and is included in *(specify class of asset)*. Details of impairment losses and reversals are at note 7.1.

AASB 138(122)(a)

Describe the basis for determining why any intangible assets are considered to have an indefinite useful life.

(b) Reconciliation of changes (including fair value levels)

2026	Level 2	Level 3	Work in progress	Total
	\$'000	\$'000	\$'000	\$'000
Carrying amount at 1 July	X	X	X	X
Transfer into Level 3 (from Level 2)	(X)	X		....
Transfer out of Level 3 (to Level 2)	X	(X)		....
Additions - internal development	X	X	X	X
Additions - other	X	X	X	X
Disposals and assets classified as held for sale	(X)	(X)	(X)	(X)
Net additions through restructuring	X	X	X	X
Revaluation increments (decrements)	X	X	X	X
Impairment losses	(X)	(X)	(X)	(X)
Depreciation expense	(X)	(X)		(X)
Transfers	X	X	X	....
Carrying amount at 30 June	X	X	X	X

2025	Level 2	Level 3	Work in progress	Total
	\$'000	\$'000	\$'000	\$'000
Carrying amount at 1 July	X	X	X	X
Transfer into Level 3 (from Level 2)	(X)	X		....
Transfer out of Level 3 (to Level 2)	X	(X)		....
Additions - internal development	X	X	X	X
Additions - other	X	X	X	X
Disposals and assets classified as held for sale	(X)	(X)	(X)	(X)
Net additions through restructuring	X	X	X	X
Revaluation increments (decrements)	X	X	X	X
Impairment losses	(X)	(X)	(X)	(X)
Depreciation expense	(X)	(X)		(X)
Transfers	X	X	X	....
Carrying amount at 30 June	X	X	X	X

(c) Level 3 significant calculation inputs and relationship to fair value

	Fair value at 30 June 2026 \$'000	Significant unobservable inputs used in valuation	Possible alternative values for Level 3 inputs	Sensitivity of fair value to changes in Level 3 inputs
Intangible assets <i>(specify class)</i>	X	A - <i>(specify)</i> B - <i>(specify)</i>	Note 1	<i>(Specify reason/s)</i> are likely to increase / decrease inputs. As a result, it is likely / unlikely that values will increase / decrease.

Note 1: When valuing intangible assets, their existing use and unlikely alternative uses are taken into account. As a result, it is most unlikely that alternative values will arise unless there are more changes in known inputs.

Valuations may be undertaken within three months of the financial year end, so long as there are no material changes in the valuation inputs. Revaluations undertaken at an earlier date may be adjusted for changes in valuation inputs at the end of financial year. A statement to this effect must be included.

10.12 OTHER ASSETS

Identify asset and describe the recognition methodology.

(a) Carrying amount

	2026 \$'000	2025 \$'000
Prepayments	X	X
<i>(Identify asset)</i>	X	X
Less: Accumulated depreciation	(X)	(X)
Less: Provision for impairment	(X)	(X)
Total	X	X
AASB 101(61)(a) Recovered within 12 months	X	X
AASB 101(61)(b) Recovered in more than 12 months	X	X
Total	X	X

Where an impairment loss or reversal recognised for an individual asset is material, a description of the circumstances leading to the impairment must be disclosed.

AASB 101(60)

All assets and liabilities should be presented in order of liquidity.

During 2025-26, *(specify asset)* was assessed as being impaired. The impairment arose as a result of *(specify circumstances and nature of impairment)*. The amount of the impairment loss is \$*(specify amount)* and is included in *(specify class of asset)*. Details of impairment losses and reversals are at note 7.1.

(b) Reconciliation of changes

2026	Level 2 \$'000	Level 3 \$'000	Work in progress \$'000	Total \$'000
Carrying amount at 1 July	X	X	X	X
Transfer into Level 3 (from Level 2)	(X)	X		....
Transfer out of Level 3 (to Level 2)	X	(X)		....
Additions	X	X	X	X
Disposals	(X)	(X)	(X)	(X)
Net additions through restructuring	X	X	X	X
Revaluation increments (decrements)	X	X	X	X
Impairment losses	(X)	(X)	(X)	(X)
Assets held for sale	X	X	X	X
Depreciation expense	(X)	(X)		(X)
Transfers	X	X	X	....
Carrying amount at 30 June	X	X	X	X

2025	Level 2 \$'000	Level 3 \$'000	Work in progress \$'000	Total \$'000
Carrying amount at 1 July	X	X	X	X
Transfer into Level 3 (from Level 2)	(X)	X		....
Transfer out of Level 3 (to Level 2)	X	(X)		....
Additions	X	X	X	X
Disposals	(X)	(X)	(X)	(X)
Net additions through restructuring	X	X	X	X
Revaluation increments (decrements)	X	X	X	X
Impairment losses	(X)	(X)	(X)	(X)
Assets held for sale	X	X	X	X
Depreciation expense	(X)	(X)		(X)
Transfers	X	X	X	....
Carrying amount at 30 June	X	X	X	X

A tabular format should be used where there is more than one class of "Other" assets.

Note 11 LIABILITIES

Framework (91) Liabilities are recognised in the Statement of Financial Position when it is probable that an outflow of resources embodying economic benefits will result from the settlement of a present obligation and the amount at which the settlement will take place can be measured reliably.

AASB 7(21) 11.1 PAYABLES

AASB Interpretation 1031(24)

Payables, including goods received and services incurred but not yet invoiced, are recognised at amortised cost, which due to the short settlement period, equates to face value, when the Department becomes obliged to make future payments as a result of a purchase of assets or services. Payables are recorded inclusive of GST (where applicable).

	2026 \$'000	2025 \$'000
Creditors	X	X
Operating lease rentals	X	X
Accrued expenses	X	X
Tax liabilities (<i>specify</i>)	X	X
Paid Parental Leave Scheme liabilities	X	X
Other (<i>specify</i>)	X	X
Total	X	X
AASB 101(61)(a) Settled within 12 months	X	X
AASB 101(61)(b) Settled in more than 12 months	X	X
Total	X	X

Settlement is usually made within (*state number*) days.

AASB 101(60)

All assets and liabilities should be presented in order of liquidity.

11.2 LEASE LIABILITIES

A lease liability is measured at the present value of the lease payments that are not paid at that date. The discount rate used to calculate the present value of the lease liability is the rate implicit in the lease. Where the implicit rate is not known and cannot be determined the Tascorp indicative lending rate including the relevant administration margin is used.

The Department has elected not to recognise right-of-use assets and lease liabilities arising from short-term leases, rental arrangements for which Finance-General has substantive substitution rights over the assets and leases for which the underlying asset is of low value. Substantive substitution rights relate primarily to major office accommodation and motor vehicle fleet. An asset is considered low-value when it is expected to cost less than \$10 000.

The Department has entered into the following leasing arrangements:

AASB 16(59)	Class of right-of-use asset	Details of leasing arrangements
	Plant and equipment <i>(Specify type of lease)</i>	<i>(Specify arrangements of leasing activities)</i>
<i>Provide a general description of the lessee's leasing arrangements, including but not limited to the Department's potential exposure to future cash outflows due to variable lease payments, lease extensions / termination options, residual value guarantees, restrictions or covenants imposed by leases, and sale and leaseback transactions.</i>		

AASB 16(47)(b)	2026 \$'000	2025 \$'000
Lease liabilities	X	X
Total	X	X
Settled within 12 months	X	X
Settled in more than 12 months	X	X
Total	X	X

Maturity analysis of undiscounted lease liabilities

AASB 16(58)	2026 \$'000	2025 \$'000
One year or less	X	X
From one to five years	X	X
More than five years	X	X
Total	X	X

The lease liability in the maturity analysis is presented using undiscounted contractual amounts before deducting finance charges.

AASB 7(B11D)	<i>The undiscounted contractual amounts disclosed differ from those included in the statement of financial position due to the discounting of cash flows for finance charges.</i>
AASB 7(B11)	<i>The Department should use judgement to determine an appropriate number of time bands, noting these minimum requirements.</i>

The following amounts are recognised in the Statement of Comprehensive Income:

AASB 16(53)	2026 \$'000	2025 \$'000
AASB 16(53)(b) Interest on lease liabilities included in note 8.5	X	X
AASB 16(53)(c) Lease expenses included in note 8.3:		
Short-term leases	X	X
Lease of low-value assets	X	X
Variable lease payments	X	X
AASB 16(53)(f) Income from sub-leasing right-of-use assets	(X)	(X)
Net expenses from leasing activities	X	X

The following amounts are recognised in the Statement of Cash Flows:

AASB 16(53)(g)	2026 \$'000	2025 \$'000
Repayment of lease liabilities (excluding interest)	X	X
Total cash outflows for leases	X	X

11.3 BORROWINGS

AASB 7(21)

Bank loans and other loans are initially measured at fair value, net of transaction costs. Bank loans and other loans are subsequently measured at amortised cost using the effective interest rate method, with interest expense recognised on an effective yield basis.

AASB 139(43)

The effective interest rate method is a method of calculating the amortised cost of a financial liability and allocating interest expense over the relevant period. The effective interest rate is the rate that exactly discounts estimated future cash payments through the expected life of the financial liability, or where appropriate, a shorter period.

Details of service concession arrangements are at note 10.7. A Service concession financial liability is recognised where the Department has a contractual obligation to pay the operator for providing the service concession arrangement. It is measured in accordance with AASB 9 *Financial Instruments* and is recognised as a borrowing (*a material service concession financial liability should be disclosed as a separate note in the financial statements rather than aggregated in note 11.3*). The liability is based on the interest rate implicit in the arrangement. Where the implicit rate is not specified in the arrangement the Tascorp indicative lending rate including the administration margin is used. The liability is reduced by any payments made by the Department to the operator as required by the contract.

(a) Carrying amount

	2026 \$'000	2025 \$'000
Loans from the State Government	X	X
Loans from the Australian Government	X	X
AASB 1059(17) Service concession financial liability	X	X
Other borrowings (<i>specify</i>)	X	X
Total	X	X

11.4 PROVISIONS

Key estimate and judgement

AASB 137(14)

A provision arises if, as a result of a past event, the Department has a present legal or constructive obligation that can be estimated reliably, and it is probable that an outflow of economic benefits will be required to settle the obligation. Provisions are determined by discounting the expected future cash flows at a rate that reflects current market assessments of the time value of money and the risks specific to the liability. Any right to reimbursement relating to some or all of the provision is recognised as an asset when it is virtually certain that the reimbursement will be received.

A Liability for State Service Accumulated Leave Scheme (SSALS) is recognised and disclosed as part of employee benefit liability. SSALS are not classified as part of other provisions.

(a) Carrying amount

	2026 \$'000	2025 \$'000
<i>(Specify type of provision)</i>	X	X
Total	X	X
AASB 101(61)(a) Settled within 12 months	X	X
AASB 101(61)(b) Settled in more than 12 months	X	X
Total	X	X

Provide a description of the nature of the provision and any uncertainties about the timing or amount of the provision, including major assumptions.

(b) Reconciliation of changes in provisions

	<i>(Provision class name)</i>		<i>(Provision class name)</i>		<i>(Provision class name)</i>		Total	
	2026 \$'000	2025 \$'000	2026 \$'000	2025 \$'000	2026 \$'000	2025 \$'000	2026 \$'000	2025 \$'000
Balance at 1 July	X	X	X	X	X	X	X	X
Increases	X	X	X	X	X	X	X	X
Charges against provision	X	X	X	X	X	X	X	X
Reversals	X	X	X	X	X	X	X	X
Changes in discounting	X	X	X	X	X	X	X	X
Balance at 30 June	X	X	X	X	X	X	X	X

11.5 EMPLOYEE BENEFIT LIABILITIES

Key estimate and judgement

Liabilities for wages and salaries and annual leave are recognised when an employee becomes entitled to receive a benefit. Those liabilities expected to be realised within 12 months are measured as the amount expected to be paid. Other employee entitlements are measured as the present value of the benefit at 30 June, where the impact of discounting is material, and at the amount expected to be paid if discounting is not material.

A liability for long service leave is recognised, and is measured as the present value of expected future payments to be made in respect of services provided by employees up to the reporting date.

Long service leave liability can be measured according to the full present value, or by using short hand measurement techniques, provided there is no evidence of a material change in demographic factors or other actuarial assumptions.

The short hand measure can be verified every three to five years with the assistance of the State Actuary.

Alternatively, agencies may calculate the long service liability according to the full present value method. Treasury issues the wage inflation and discount rates to allow calculation as at 31 May 2026.

A liability for on-costs (such as workers compensation premiums) is recognised and disclosed as part of other liabilities. On costs are not classified as an employee benefit liability.

	2026	2025
	\$'000	\$'000
Accrued salaries	X	X
Annual leave	X	X
Long service leave	X	X
Other <i>(specify)</i>	X	X
Total	X	X
AASB 101(61)(a) Expected to settle wholly within 12 months	X	X
AASB 101(61)(b) Expected to settle wholly after 12 months	X	X
Total	X	X

11.6 SUPERANNUATION

(i) Defined contribution plans

A defined contribution plan is a post-employment benefit plan under which an entity pays fixed contributions into a separate entity and will have no legal or constructive obligation to pay further amounts. Obligations for contributions to defined contribution plans are recognised as an expense when they fall due.

(ii) Defined benefit plans

A defined benefit plan is a post-employment benefit plan other than a defined contribution plan.

If your Department does not have a superannuation liability, the following paragraph should be included in the notes.

The Department does not recognise a liability for the accruing superannuation benefits of Departmental employees. This liability is held centrally and is recognised within the Finance-General Division of the Department of Treasury and Finance.

If your Department has a superannuation liability, the following paragraph should be included in the notes. It is expected that this note would be relevant to Department of Health (in respect of Ambulance Tasmania) and State Fire Commission only.

Key estimate and judgement

The Department's superannuation obligations, in respect of the contributory service of current and past government employees, are recognised at the latest actuarial assessment of the members' entitlements, net of scheme assets. The valuation is determined by discounting to present value, the gross benefit payments at a current, market-determined, risk-adjusted discount rate appropriate to the respective plan.

Actuarial gains or losses arising from the actuarial revaluation of superannuation liabilities are recognised in the Statement of Comprehensive Income.

If the Department has a liability for unfunded superannuation, the following disclosures are required. Where the Actuary has provided superannuation disclosures, replace the following note with disclosures as provided by the Actuary.

(a) Type of plan

Retirement Benefits Fund Scheme

The RBF contributory scheme is an unfunded defined benefit scheme for which the Department has a liability in respect of Tasmanian Public Sector employees under the age of 70 and appointed prior to 15 May 1999. The Scheme provides eligible employees with a lump sum or pension benefits on attainment of retirement age. The benefits are calculated based on the number of years of service and the employee's average salary for the previous three years. Employer obligations to the Scheme are financed on an emerging cost basis.

The Scheme was closed to new members on 15 May 1999.

The trustee of the Scheme is the Superannuation Commission which administers the Scheme in accordance with the *Public Sector Superannuation Reform Act 2016*.

The unfunded liability is reflected in the difference between net assets available to pay benefits and the amount of accrued benefits as at 30 June 2026.

An independent actuarial assessment is undertaken into the RBF Scheme as at 30 June each financial year.

Provide details of any other superannuation schemes.

(b) Reconciliation of changes in fair value of plan assets

	<i>(Scheme name)</i>		<i>(Scheme name)</i>		<i>(Scheme name)</i>		Total	
	2026	2025	2026	2025	2026	2025	2026	2025
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
Fair value balance at 1 July	X	X	X	X	X	X	X	X
Included in profit of loss								
Employer contributions	X	X	X	X	X	X	X	X
Interest income	X	X	X	X	X	X	X	X
Taxes, premiums & expenses paid	(X)	(X)	(X)	(X)	(X)	(X)	(X)	(X)
	X	X	X	X	X	X	X	X
Included in other comprehensive income								
Return on plan assets excluding interest	X	X	X	X	X	X	X	X
Effect of change in exchange rates	X	X	X	X	X	X	X	X
	X	X	X	X	X	X	X	X
Other								
Contributions by plan participants	X	X	X	X	X	X	X	X
Transfers in	X	X	X	X	X	X	X	X
Settlements	X	X	X	X	X	X	X	X
Contributions to accumulation section	(X)	(X)	(X)	(X)	(X)	(X)	(X)	(X)
Benefits paid	(X)	(X)	(X)	(X)	(X)	(X)	(X)	(X)
	X	X	X	X	X	X	X	X
Fair value balance at 30 June	X	X	X	X	X	X	X	X

(c) Reconciliation of changes in present value of superannuation liability

	<i>(Scheme name)</i>		<i>(Scheme name)</i>		<i>(Scheme name)</i>		Total	
	2026	2025	2026	2025	2026	2025	2026	2025
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
Balance at 1 July	X	X	X	X	X	X	X	X
Included in profit of loss								
Current service cost	X	X	X	X	X	X	X	X
Interest cost	X	X	X	X	X	X	X	X
Past service cost	X	X	X	X	X	X	X	X
	X	X	X	X	X	X	X	X
Included in other comprehensive income								
Re-measurement loss/(gain):	X	X	X	X	X	X	X	X
Actuarial loss/(gain) arising from:	X	X	X	X	X	X	X	X
Demographic assumptions	X	X	X	X	X	X	X	X
Financial assumptions	X	X	X	X	X	X	X	X
Return on plan assets excluding interest	X	X	X	X	X	X	X	X
Effect of change in exchange rates	X	X	X	X	X	X	X	X
	X	X	X	X	X	X	X	X
Other								
Contributions by plan participants	X	X	X	X	X	X	X	X
Benefits paid	(X)	(X)	(X)	(X)	(X)	(X)	(X)	(X)
	X	X	X	X	X	X	X	X
Balance at 30 June	X	X	X	X	X	X	X	X

The following (*identify property*), owned by the Superannuation Commission, was occupied by the (*identify the controlled entity*).

(d) Plan assets at fair value

	Level 1		Level 2		Total	
	(Quoted in active market)		(Observable inputs, not quoted)		Fair value at 30 June	
	2026	2025	2026	2025	2026	2025
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
AASB 119(140)(a)(iii) AASB 119(142)						
AASB 119(140)(a)(iii)	X	X			X	X
AASB 119(142)(b)						
	X	X	X	X	X	X
AASB 119(142)(c)						
	X	X	X	X	X	X
AASB 119(142)(d)						
	X	X	X	X	X	X
AASB 119(142)(e)						
	X	X	X	X	X	X
AASB 119(142)(f)						
	X	X	X	X	X	X
	X	X	X	X	X	X
Total	X	X	X	X	X	X

(e) Key actuarial assumptions

	<i>(Scheme name)</i>		<i>(Scheme name)</i>		<i>(Scheme name)</i>		<i>(Scheme name)</i>	
	2026	2025	2026	2025	2026	2025	2026	2025
	%	%	%	%	%	%	%	%
AASB 119(40)(a)(ii)								
Discount rate	X	X	X	X	X	X	X	X
Future return on assets	X	X	X	X	X	X	X	X
Future rate of salary increases	X	X	X	X	X	X	X	X
Other (<i>specify</i>)	X	X	X	X	X	X	X	X

As at 30 June 2026 the weighted average duration of the defined benefit obligation was (*specify*) (2025: (*specify*)). (*Specify other information about the distribution of the timing of the benefits payment.*)

(f) Sensitivity analysis

AASB 101(82)(a)

Defined benefit obligations	Change	Increase		Decrease	
		2026	2025	2026	2025
		%	%	%	%
Discount rate	X	X	X	X	X
Future return on assets	X	X	X	X	X
Future rate of salary increases	X	X	X	X	X
Other <i>(specify)</i>	X	X	X	X	X

Specify the methods and assumptions used in preparing the sensitivity analysis and the limitations of those methods.

(g) Funding arrangements

Contributions to the RBF in respect of defined benefit schemes are made on an emerging cost basis.

AASB 119(147)(b)

The Department expects to make a contribution of \$(*specify amount*) (2025: \$(*specify amount*)) to the defined benefit plan during the next financial year.

Provide details in relation to each superannuation scheme.

11.7 OTHER LIABILITIES

AASB 7(21)

Where financial guarantee contracts are held the following must be included:

AASB 139(47)(c)

“Financial guarantee Contract liabilities are measured initially at their fair values and subsequently at the higher of the amount determined in accordance with AASB 137.”

Identify other liabilities and describe the recognition criteria and measurement basis.

Other financial liabilities included in Other liabilities should be separately identified and disclosed in Note 15.

	2026 \$'000	2025 \$'000
Revenue received in advance		
<i>(Specify)</i> revenue received in advance	X	X
Other liabilities		
Employee benefit liabilities – on-costs	X	X
AASB 5(38) Liabilities of a disposal group held for sale	X	X
AASB 1059(21) Unearned revenue - Grant of a right to operate liability under service concessions	X	X
Other liabilities <i>(specify)</i>	X	X
Total	X	X
AASB 101(61)(a) Settled within 12 months	X	X
AASB 101(61)(b) Settled in more than 12 months	X	X
Total	X	X

Identify other liabilities and describe the significant terms and conditions applicable.

Grant of a right to operate liability under service concessions is the unearned portion of the revenue arising from the exchange of assets between the grantor and the operator under the service concession arrangement in accordance with AASB 1059, and is progressively reduced over the period of the arrangement.

Note 12 COMMITMENTS AND CONTINGENCIES

12.1 SCHEDULE OF COMMITMENTS

Commitments represent those contractual arrangements entered by the Department that are not reflected in the Statement of Financial Position. These commitments are recorded below at their nominal value and inclusive of GST.

Leases are recognised as right-of-use assets and lease liabilities in the Statement of Financial Position, excluding short-term leases and leases for which the underlying asset is of low-value, which are recognised as an expense in the Statement of Comprehensive Income.

	2026 \$'000	2025 \$'000
By type		
Capital commitments		
AASB 116(74)(c) Property, plant and equipment	X	X
Infrastructure	X	X
Investment property	X	X
Other	X	X
Total Capital commitments	X	X
Commitments held with Finance-General		
TI FC-19 Major office accommodation	X	X
Motor vehicle fleet (base usage charge)	X	X
Other (<i>specify e.g. information technology etc</i>)	X	X
Total Commitments held with Finance-General	X	X
Other commitments		
Short-term and/or low-value leases	X	X
Other (<i>specify e.g. other office accommodation and other buildings, information technology, cleaning and maintenance etc</i>)	X	X
Total Other commitments	X	X
Total Commitments (including GST)	X	X
By maturity		
Capital commitments		
One year or less	X	X
From one to five years	X	X
More than five years	X	X
Total Capital commitments	X	X
Commitments held with Finance-General		
One year or less	X	X
From one to five years	X	X
More than five years	X	X
Total Commitments held with Finance-General	X	X
Other commitments		
One year or less	X	X
From one to five years	X	X
More than five years	X	X
Total Other commitments	X	X
Total Commitments (including GST)	X	X

Provide a general description of capital commitments, including identification of the relevant Capital Investment Program.

Provide a general description of commitments held with Finance-General;

- *Major office accommodation leases are executed by the Department of Treasury and Finance. As there is no lease contract between Treasury and the Department, for the purposes of AASB 16 Leases, the Department is not required to recognise a lease liability and right-of-use asset. Major office accommodation primarily relates to (specify).*
- *The Government's motor vehicle fleet is owned and managed by Treasury. Treasury is the central agency which purchases vehicles on behalf of the Department. The Department pays a monthly payment to Treasury via LeasePlan Australia for use of the vehicles. As there is no lease contract between Treasury and the Department, for the purposes of AASB 16 Leases, the Department is not required to recognise a lease liability and right-of-use asset. Motor vehicle fleet payments are rental payments which vary according to the type of vehicle. The majority of vehicles are for a period of three years or 60 000 km, whichever comes first.*

Provide a general description of short-term and/or low-value lease arrangements, including but not limited to:

- *the basis of contingent rental payments;*
- *the existence and terms of renewal or purchase options; and*
- *restrictions imposed by lease arrangements.*

Commitments represent an obligation for payment and are GST inclusive where relevant.

12.2 CONTINGENT ASSETS AND LIABILITIES

Contingent assets and liabilities are not recognised in the Statement of Financial Position due to uncertainty regarding any possible amount or timing of any possible underlying claim or obligation.

(a) Quantifiable contingencies

A quantifiable contingent asset is any possible asset that arises from past events and whose existence will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the entity.

A quantifiable contingent liability is any possible obligation that arises from past events and whose existence will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the entity; or any present obligation that arises from past events but is not recognised because it is not probable that an outflow of resources embodying economic benefits will be required to settle the obligation. To the extent that any quantifiable contingencies are insured, details provided below are recorded at net value.

AASB 137(86)

	2026 \$'000	2025 \$'000
Quantifiable contingent liabilities		
Contingent losses <i>(Provide details)</i>	X	X
Contingent claims <i>(Provide details)</i>	X	X
Total quantifiable contingent liabilities	X	X
Quantifiable contingent assets		
<i>(Provide detail of quantifiable contingent assets)</i>	X	X
Total quantifiable contingent assets	X	X

Provide a description of the nature of the class of contingent liabilities or class of contingent assets; an indication of the uncertainties relating to the amount or timing of any future sacrifice or inflow of economic benefits; and for each class of contingent liabilities, the existence and amount of any possible recovery.

Each year, the State Litigation Office provides a list of contingent liabilities to each agency as at 30 June to assist in preparing financial statement disclosures. Each list is limited to negligence matters and may include Tasmanian Risk Management Fund claims.

All TRMF claims are included within the actuary's valuation of the TRMF Outstanding Claims Liability. This Liability is reported in the Schedule of Administered Assets and Liabilities of the Department of Treasury and Finance.

As a result, agencies are not required to disclose TRMF claims. Inclusion of this contingency by agencies can lead to an overstatement of the Government's exposure to TRMF claims as both TRMF liabilities and agency contingencies are reported in the Treasurer's Annual Financial report.

When preparing contingent liability note disclosures, agencies should only include those negligence matters detailed in the list provided by SLO that do not relate to TRMF claims (identified by a TRMF claim number).

(b) Unquantifiable Contingencies

At 30 June 2026, the Department had a number of legal claims against it for *(provide details)*. It is not possible at the reporting date to accurately estimate the amounts of any eventual payments that may be required in relation to these claims.

Other unquantifiable contingencies include: *(provide details)*.

Note 13 RESERVES

13.1 RESERVES

2026		Land	Buildings	Infra-structure	Plant & equipment	Heritage & cultural assets	Total
		\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
AASB 101(106)(d)	Asset revaluation reserve						
	Balance at beginning of financial year	X	X	X	X	X	X
	Revaluation increments / (decrements)	X	X	X	X	X	X
AASB 136(26)(c)	Impairment losses	X	X	X	X	X	X
AASB 136(126)(d)	Reversals of impairment losses	X	X	X	X	X	X
	Transfers to accumulated surplus	X	X	X	X	X	X
	Share of increments in reserve attributable to associates	X	X	X	X	X	X
	Share of increments in reserve attributable to jointly controlled entities	X	X	X	X	X	X
	Other (<i>specify</i>)	X	X	X	X	X	X
	Balance at end of financial year	X	X	X	X	X	X

Include Asset revaluation reserve for each relevant class of asset only. Departments should include additional classes of Asset revaluation reserves, such as Joint Ventures and Associates, where relevant.

Departments should also consider reconciliation of other types of reserves, such as Assets held for sale.

2025		Land	Buildings	Infra-structure	Plant & equipment	Heritage & cultural assets	Total
		\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
AASB 101(106)(d)	Asset revaluation reserve						
	Balance at beginning of financial year	X	X	X	X	X	X
	Revaluation increments / (decrements)	X	X	X	X	X	X
AASB 136(26)(c)	Impairment losses	X	X	X	X	X	X
AASB 136(126)(d)	Reversals of impairment losses	X	X	X	X	X	X
	Transfers to accumulated surplus	X	X	X	X	X	X
	Share of increments in reserve attributable to associates	X	X	X	X	X	X
	Share of increments in reserve attributable to jointly controlled entities	X	X	X	X	X	X
	Other (<i>specify</i>)	X	X	X	X	X	X
	Balance at end of financial year	X	X	X	X	X	X

AASB 101(79)(b)

(a) Nature and purpose of reserves

Asset revaluation reserve

The Asset revaluation reserve is used to record increments and decrements on the revaluation of non-financial assets.

Other reserves

Describe the nature and purpose of any other reserves.

13.2 ADMINISTRATIVE RESTRUCTURING

AASB 101(79)(b) Net assets received under a restructuring of administrative arrangements are designated as contributions by owners and adjusted directly against accumulated funds within equity. Net assets relinquished are designated as distributions to owners. Net assets transferred are initially recognised at the amounts at which they were recognised by the transferring Department immediately prior to the transfer.

As a result of a restructuring of administrative arrangements (*specify details*), the Department assumed/relinquished responsibility for (*specify activities*) on (*specify date*).

In respect of activities assumed, the net book values of assets and liabilities transferred to the Department from (*specify Department*) for no consideration and recognised as at the date of transfer were:

As at (<i>specify date of restructure</i>)		2026 \$'000
Contributions by owners		
AASB 1004(58)	(<i>Specify assets by class</i>)	X
AASB 1004(54)	Total assets recognised	X
AASB 1004(58)	(<i>Specify liabilities by class</i>)	X
AASB 1004(55)	Total liabilities recognised	X
Net assets (liabilities) assumed on restructure		X

In respect of activities relinquished, the Department transferred the following assets and liabilities to (*specify Department*):

As at (<i>specify date of restructure</i>)		2026 \$'000
Distributions to owners		
AASB 1004(58)	(<i>Specify assets by class</i>)	X
AASB 1004(54)	Total assets relinquished	X
AASB 1004(58)	(<i>Specify liabilities by class</i>)	X
AASB 1004(55)	Total liabilities relinquished	X
Net assets (liabilities) relinquished on restructure		X

(a) Activity (*specify*)

Transferee/Transferor (<i>specify</i>)		2026 \$'000
Revenue		
	Recognised by Department ABC (<i>specify period</i>)	X
	Recognised by Department DEF (<i>specify period</i>)	X
	Recognised by Department XYZ (<i>specify period</i>)	X
Total revenues		X
Expenses		
	Recognised by Department ABC (<i>specify period</i>)	X
	Recognised by Department DEF (<i>specify period</i>)	X
	Recognised by Department XYZ (<i>specify period</i>)	X
Total expenses		X

Prior year comparatives have not been adjusted or realigned to reflect the restructure.

As a result of a restructuring of administrative arrangements (*specify details*), the Department assumed/relinquished responsibility for (*specify activities*) on (*specify date*).

In respect of activities assumed, the net book values of assets and liabilities transferred to the Department from (*specify Department*) for no consideration and recognised as at the date of transfer were:

As at (<i>specify date of restructure</i>)		2025 \$'000
Contributions by owners		
AASB 1004(58)	(<i>Specify assets by class</i>)	X
AASB 1004(54)	Total assets recognised	X
AASB 1004(58)	(<i>Specify liabilities by class</i>)	X
AASB 1004(55)	Total liabilities recognised	X
Net assets (liabilities) assumed on restructure		X

In respect of activities relinquished, the Department transferred the following assets and liabilities to (*specify Department*):

As at (<i>specify date of restructure</i>)		2025 \$'000
Distributions to owners		
AASB 1004(58)	(<i>Specify assets by class</i>)	X
AASB 1004(54)	Total assets relinquished	X
AASB 1004(58)	(<i>Specify liabilities by class</i>)	X
AASB 1004(55)	Total liabilities relinquished	X
Net assets (liabilities) relinquished on restructure		X

(a) Activity (*specify*)

Transferee/Transferor (<i>specify</i>)		2025 \$'000
Revenue		
	Recognised by Department ABC (<i>specify period</i>)	X
	Recognised by Department DEF (<i>specify period</i>)	X
	Recognised by Department XYZ (<i>specify period</i>)	X
Total revenues		X
Expenses		
	Recognised by Department ABC (<i>specify period</i>)	X
	Recognised by Department DEF (<i>specify period</i>)	X
	Recognised by Department XYZ (<i>specify period</i>)	X
Total expenses		X

TI FC-18(8)

The transferee must disclose annual expenses and revenue items of the activities transferred, showing separately items recognised by the transferor during the reporting period.

AASB 1004(57)

The transferor must disclose expenses and revenue items up to the transfer date for the reporting period.

The Department's Statement of Comprehensive Income recognises only those expenses and revenues incurred or earned whilst the activity was under the control of the Department.

Comparative information should be disclosed only in relation to restructures that occurred during 2024-25.

Note 14 CASH FLOW RECONCILIATION

AASB 107(6)

Cash means notes, coins, any deposits held at call with a bank or financial institution, as well as funds held in Specific Purpose Accounts, being short-term of three months or less and highly liquid. Deposits are recognised at amortised cost, being their face value.

14.1 CASH AND CASH EQUIVALENTS

Cash and cash equivalents includes the balance of the Specific Purpose Accounts held by the Department, and other cash held, excluding those accounts which are administered or held in a trustee capacity or agency arrangement.

	2026 \$'000	2025 \$'000
Specific Purpose Account balances		
<i>(Specify the balance of each Specific Purpose Account)</i>	X	X
Total	X	X
Other cash held		
<i>(Specify any other cash held)</i>	X	X
Total	X	X
Cash equivalents <i>(specify)</i>	X	X
Total Cash and cash equivalents	X	X

Disclosure of components of cash is required by AASB 107. Specific Purpose Account disclosures will satisfy this requirement. Individual Specific Purpose Account balances may be made up of cash held at Treasury and other cash or investments. Agencies that have a Financial Management Account (SPA) must include Cash on hand within the Financial Management SPA. The total balance of cash in the Account must be shown. The nature and composition of other cash and cash equivalents must also be disclosed.

14.2 RECONCILIATION OF NET RESULT TO NET CASH FROM OPERATING ACTIVITIES

	2026 \$'000	2025 \$'000
Net result	X	X
Depreciation and amortisation	X	X
(Gain) loss on non-financial assets	(X)	(X)
Bad and doubtful debts	X	X
Expected credit losses	X	X
Impairment losses	X	X
Decrease (increase) in Receivables	X	X
Decrease (increase) in Contract assets	X	X
Decrease (increase) in Prepayments	X	X
Decrease (increase) in Accrued revenue	X	X
Decrease (increase) in Inventories	X	X
Decrease (increase) in Tax assets	X	X
Decrease (increase) in Other assets	X	X
Increase (decrease) in Employee benefit liabilities	X	X
Increase (decrease) in Payables	X	X
Increase (decrease) in Contract liabilities	X	X
Increase (decrease) in Accrued expenses	X	X
Increase (decrease) in Tax liabilities	X	X
Increase (decrease) in Other liabilities	X	X
Net cash from (used by) operating activities	X	X

14.3 ACQUITTAL OF CAPITAL INVESTMENT PROGRAM

The Department received Capital Appropriation funding for specific projects.

Cash outflows relating to these projects are listed below by category.

Budget information refers to original estimates and has not been subject to audit.

Provide details of all Capital Investment Programs by category/project.

(a) Project expenditure

AASB 101(82)(a)

	2026 Budget \$'000	2026 Actual \$'000	2025 Actual \$'000
Capital Investment Program			
<i>(Specify category/project)</i>			
Total	X	X	X

Provide explanations of material variances between budget and actual for each project.

(b) Classification of cash flows

The project expenditure above is reflected in the Statement of Cash Flows as follows:

	2026 \$'000	2025 \$'000
Cash outflows		
Maintenance	X	X
Other <i>(specify)</i>	X	X
Payments for acquisition of assets	X	X
Other cash payments	X	X
Total cash outflows	X	X

14.4 FINANCING FACILITIES

AASB 107(50)(a)

Disclose details of any undrawn financing facilities or credit standby arrangements held by the Department, including the nature of each arrangement and the total amount of credit unused.

Undrawn financing facilities do not include undrawn balances of the Tasmanian Government Card. The Tasmanian Government Card is a purchasing card, not a credit facility.

AASB 107(50)(a)

	2026 \$'000	2025 \$'000
<i>(Specify facility and the extent to which it can be continued or extended)</i>		
Amount used	X	X
Amount unused	X	X
Total	X	X

14.5 RECONCILIATION OF LIABILITIES ARISING FROM FINANCING ACTIVITIES

AASB 107(44C) Liabilities arising from financing activities are liabilities for which cash flows were, or future cash flows will be, classified in the Statement of Cash Flows as cash flows from financing activities.

AASB 101(82)(a)	2026	Borrowings	Lease Liabilities	<i>(Specify other item)</i>
		\$'000	\$'000	\$'000
	Balance as at 1 July 2025	X	X	X
AASB 107(44A)	Acquisitions / New leases	X	X	X
AASB 107(44B)(c)	Foreign exchange rate changes	X	X	X
AASB 107(44b)(d)	Changes in fair value	X	X	X
AASB 107(44B)(e)	Other changes	X	X	X
	Transfers to / (from) other Government entity	X	X	X
AASB 107(44B)(a)	Changes from financing cash flows:			
	Cash Received	X	X	X
	Cash Repayments	(X)	(X)	(X)
	Balance as at 30 June 2026	X	X	X

AASB 101(82)(a)	2025	Borrowings	Lease Liabilities	<i>(Specify other item)</i>
		\$'000	\$'000	\$'000
	Balance as at 1 July 2024	X	X	X
AASB 107(44A)	Acquisitions / New leases	X	X	X
AASB 107(44B)(c)	Foreign exchange rate changes	X	X	X
AASB 107(44b)(d)	Changes in fair value	X	X	X
AASB 107(44B)(e)	Other changes	X	X	X
	Transfers to / (from) other Government entity	X	X	X
AASB 107(44B)(a)	Changes from financing cash flows:			
	Cash Received	X	X	X
	Cash Repayments	(X)	(X)	(X)
	Balance as at 30 June 2025	X	X	X

Note 15 FINANCIAL INSTRUMENTS

15.1 RISK EXPOSURES

(a) Risk management policies

AASB 7(33)(a-c)

The Department has exposure to the following risks from its use of financial instruments:

- credit risk;
- liquidity risk; and
- market risk.

The Accountable Authority has overall responsibility for the establishment and oversight of the Department's risk management framework. Risk management policies are established to identify and analyse risks faced by the Department, to set appropriate risk limits and controls, and to monitor risks and adherence to limits.

(b) Credit risk exposures

AASB 7(33)(a)

Credit risk is the risk of financial loss to the Department if a customer or counterparty to a financial instrument fails to meet its contractual obligations.

Financial Instrument	Accounting and strategic policies (including recognition criteria, measurement basis and credit quality of instrument)	Nature of underlying instrument (including significant terms and conditions affecting the amount, timing and certainty of cash flows)
Financial Asset		
Receivables	<i>(Specify Departmental policy on measuring and managing receivables risk, and credit quality of instrument)</i>	<i>(Specify general terms of trade)</i>
Guarantees	<i>(Specify Departmental policy on measuring and managing guarantees risk, and credit quality of instrument)</i>	<i>(Specify what the guarantee(s) cover)</i>
Cash and cash equivalents	<i>(Specify Departmental policy on measuring and managing cash and cash equivalent risk, and credit quality of instrument)</i>	<i>(e.g. Cash means notes, coins and any short-term deposits held at call with a bank or financial institution)</i>
Other financial asset <i>(specify)</i>	<i>(Specify Departmental policy on measuring and managing other financial asset risk, and credit quality of instrument)</i>	<i>(Specify what the other financial asset(s) cover)</i>

Disclose any particulars regarding the Department's credit risk including:

- *any changes to credit risk policy and methods from the previous period;*
- *a description and value of any collateral held as security or other credit enhancements by financial asset class including relevant terms and conditions; and*
- *quantitative disclosures of the Department's concentrations of credit risk e.g. credit risk rating, limited number of individual counterparties etc., where it is not already apparent from the descriptions and other information provided in this credit risk exposure subsection.*

The above categories of financial instruments are not exhaustive and Departments should include all relevant categories (such as equity investments).

Except as detailed in the following Table, the carrying amount of financial assets recorded in the Financial Statements, net of any allowances for losses, represents the Department's maximum exposure to credit risk without taking into account of any collateral or other security:

AASB 7(36)(a)	2026 \$'000	2025 \$'000
Guarantee provided	X	X
Other <i>(specify)</i>	X	X
Total	X	X

Expected credit loss analysis of receivables

The simplified approach to measuring expected credit losses is applied, which uses a lifetime expected loss allowance for all trade receivables.

The expected loss rates are based on historical observed loss rates adjusted for forward looking factors that will have an impact on the ability to settle the receivables. The loss allowance for trade debtors as at 30 June are as follows:

AASB 7(35)(M),(N)	2026	Not past due	Past due 1-30 <i>(specify)</i> days	Past due 31-60 <i>(specify)</i> days	Past due 61-90 <i>(specify)</i> days	Past due 91+ <i>(specify)</i> days	Total
		\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
	Expected credit loss rate (A)	X	X	X	X	X	X
	Total gross carrying amount (B)	X	X	X	X	X	X
	Expected credit loss (A x B)	X	X	X	X	X	X

AASB 7(35)(M),(N)	2025	Not past due	Past due 1-30 <i>(specify)</i> days	Past due 31-60 <i>(specify)</i> days	Past due 61-90 <i>(specify)</i> days	Past due 91+ <i>(specify)</i> days	Total
		\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
	Expected credit loss rate (A)	X	X	X	X	X	X
	Total gross carrying amount (B)	X	X	X	X	X	X
	Expected credit loss (A x B)	X	X	X	X	X	X

The analysis above excludes statutory receivables and prepayments as these do not fall within the scope of AASB 7. As a result the total will not match what is included in the receivables note if the entity has any of those items.

(c) Liquidity risk

Liquidity risk is the risk that the Department will not be able to meet its financial obligations as they fall due. The Department's approach to managing liquidity is to ensure that it will always have sufficient liquidity to meet its liabilities when they fall due.

AASB 7(33)

Financial Instrument	Accounting and strategic policies (including recognition criteria, measurement basis and credit quality of instrument)	Nature of underlying instrument (including significant terms and conditions affecting the amount, timing and certainty of cash flows)
Financial Liabilities		
Payables	<i>(Specify Departmental policy on measuring payables)</i>	<i>(Specify invoice settlement period)</i>
Borrowings	<i>(Specify Departmental policy on measuring borrowings)</i>	<i>(Specify payment basis)</i>
Other financial liabilities <i>(specify)</i>	<i>(Specify Departmental policy on measuring other financial liabilities)</i>	<i>(Specify payment basis)</i>

Disclose any particulars regarding the Department's liquidity risk including:

- a description of how the Department manages and methods used to measure liquidity risk; and*
- any changes to liquidity risk policy and methods from the previous period.*

Material financial liabilities relating to service concession arrangements should be disclosed separately.

Maturity analysis for financial liabilities

The following tables detail the undiscounted cash flows payable by the Department by remaining contractual maturity for its financial liabilities. It should be noted that as these are undiscounted, totals may not reconcile to the carrying amounts presented in the Statement of Financial Position:

AASB 7 (Aus29.1)(a)

2026	1 year	2 years	3 years	4 years	5 years	5+ years	Undiscounted Total	Carrying Amount
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
Financial liabilities								
Payables	X	X	X	X	X	X	X	X
Borrowings	X	X	X	X	X	X	X	X
Other financial liabilities	X	X	X	X	X	X	X	X
Total	X	X	X	X	X	X	X	X

AASB 7 (Aus29.1)(a)

2025	1 year	2 years	3 years	4 years	5 years	5+ years	Undiscounted Total	Carrying Amount
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
Financial liabilities								
Payables	X	X	X	X	X	X	X	X
Borrowings	X	X	X	X	X	X	X	X
Other financial liabilities	X	X	X	X	X	X	X	X
Total	X	X	X	X	X	X	X	X

AASB 7(18)(a-c)

Carrying amount is taken from the Statement of Financial Position.

If, during the financial year, the Department defaulted on any loans payable the following details must be disclosed:

- 1) details of any defaults;*
- 2) the carrying amount of the loan payable in default at reporting date; and*
- 3) whether the default was remedied, or the terms of the loans were renegotiated.*

AASB 7 (B11E)

Material financial liabilities relating to service concession arrangements should be disclosed separately.

Agencies shall disclose a maturity analysis of financial assets where it is necessary for managing liquidity risk.

(d) Market risk

Market risk is the risk that the fair value of future cash flows of a financial instrument will fluctuate because of changes in market prices. The primary market risk, that the Department is exposed to, is interest rate risk.

Disclose any particulars regarding the Department's market risk including:

- a description of how the Department manages and methods used to measure market risk; and*
- any changes to market risk policy and methods from the previous period.*

At the reporting date, the interest rate profile of the Department's interest bearing financial instruments was:

	2026 \$'000	2025 \$'000
Fixed rate instruments		
Financial assets	X	X
Financial liabilities	X	X
Total	X	X
Variable rate instruments		
Financial assets	X	X
Financial liabilities	X	X
Total	X	X

Sensitivity analysis of the Department's exposure to possible changes in interest rate

Changes in variable rates of 100 basis points at reporting date would have the following effect on the Department's profit or loss and equity:

AASB 7(40)(a)

	Statement of Comprehensive Income		Equity	
	100 basis points increase	100 basis points decrease	100 basis points increase	100 basis points decrease
30 June 2026				
<i>(Specify financial instrument)</i>	X	X	X	X
Net sensitivity	X	X	X	X
30 June 2025				
<i>(Specify financial instrument)</i>	X	X	X	X
Net sensitivity	X	X	X	X

AASB 7(40)(b-c)

This analysis assumes all other variables remain constant. The analysis was performed on the same basis for 2025.

15.2 CATEGORIES OF FINANCIAL ASSETS AND LIABILITIES

AASB 7(8)(a-h)

	2026 \$'000	2025 \$'000
Financial assets		
Financial assets at fair value through profit and loss – mandatory classification	X	X
Financial assets at fair value through profit and loss – designated on initial recognition	X	X
Financial assets at fair value through other comprehensive income	X	X
Financial assets at fair value through other comprehensive income - Equity investments designated on initial recognition	X	X
Amortised cost	X	X
Total	X	X
Financial Liabilities		
Financial liabilities at fair value through profit and loss	X	X
Financial liabilities measured at amortised cost	X	X
Total	X	X

If the Department has designated any loans or receivables at fair value through profit and loss, further disclosures must be made. See AASB 7 (9-11).

Assets or liabilities that are not contractual (such as income taxes that are created as a result of statutory requirements imposed by governments) are not financial assets or financial liabilities. Statutory receivables and payables are not financial assets or financial liabilities and are excluded from financial instrument disclosures.

15.3 DERECOGNITION OF FINANCIAL ASSETS

AASB 7(42D)

Where the Department has transferred any financial assets in such a way that part or all of the transferred assets do not qualify for derecognition, the Department shall disclose at each reporting date for each class of transferred financial asset that are not derecognised in their entirety:

- 1) the nature of the transferred assets;*
- 2) the nature of the risks and rewards of ownership to which the Department is exposed;*
- 3) a description of the nature of the relationship between the transferred assets and the associated liabilities, including restrictions arising from the transfer on the Department's use of the transferred assets;*
- 4) when the counterparty to the associated liabilities has recourse only to the transferred assets, a schedule that sets out the fair value of the transferred assets, the fair value of the associated liabilities and the net position;*
- 5) when the Department continues to recognise all of the transferred assets, the carrying amounts of the transferred assets and the associated liabilities; and*
- 6) when the Department continues to recognise the assets to the extent of its continuing involvement, the total carrying amount of the original assets before the transfer, the carrying amount of the assets that the Department continues to recognise, and the carrying amount of the associated liabilities.*

AASB 7(42E)

When the Department derecognises transferred financial assets in their entirety but has continuing involvement in them, the Department shall disclose, as a minimum, for each type of continuing involvement at each reporting date:

- 1) the carrying amount of the assets and liabilities that are recognised in the Department's Statement of Financial Position and represent the Department's continuing involvement in the derecognised financial assets, and the line item in which the carrying amount of those assets and liabilities are recognised;*
- 2) the fair value of the assets and liabilities that represent the Department's continuing involvement in the derecognised financial assets;*
- 3) the amount that best represents the Department's maximum exposure to loss from its continuing involvement in the derecognised financial asset, and information showing how the maximum exposure to loss is determined;*
- 4) the undisclosed cash outflows that would or may be required to repurchase derecognised financial assets or other amounts payable to the transferee in respect of the transferred assets. If the cashflow is variable then the amount disclosed should be based on the conditions that exist at each reporting date;*
- 5) a maturity analysis of the undisclosed cash outflows that would or may be required to repurchase the derecognised financial assets or other amounts payable to the transferee in respect of the transferred assets, showing the remaining contractual maturities of the entity's continuing involvement; and*
- 6) qualitative information that explains and supports the quantitative disclosures required in 1) to 5).*

AASB 7(42F)

A Department may aggregate the information required above in respect of a particular asset if the Department has more than one type of continuing involvement in that derecognised financial assets, and report it under one type of continuing involvement.

AASB 7(42G)

In addition, a Department shall disclose for each type of continuing involvement:

- 1) the gain or loss recognised at the date of transfer of the assets;*
- 2) income and expenses recognised, both in the reporting period and cumulatively, from the Department's continuing involvement in the derecognised financial assets;*
- 3) if the total amount of proceeds from transfer activity in a reporting period is not evenly distributed throughout the reporting period:*
 - when the greatest transfer activity took place within that reporting period;*
 - the amount recognised from transfer activity in that part of the reporting period; and*
 - the total amount of proceeds from transfer activity in that part of the reporting period. A Department shall provide this information for each period for which a Statement of Comprehensive Income is presented.*

AASB 7(42B),(42H)

The Department shall disclose any additional information that it considers necessary to enable users of its financial statements:

- 1) to understand the relationship between transferred financial assets that are not derecognised in their entirety and the associated liabilities; and*
- 2) to evaluate the nature of, and risks associated with, the Department's continuing involvement in derecognised assets.*

15.4 COMPARISON BETWEEN CARRYING AMOUNT AND NET FAIR VALUE OF FINANCIAL ASSETS AND LIABILITIES

AASB 7(25)

	Carrying amount 2026 \$'000	Net fair value 2026 \$'000	Carrying amount 2025 \$'000	Net fair value 2025 \$'000
Financial assets				
Cash at bank	X	X	X	X
Cash in Specific Purpose Accounts	X	X	X	X
Other financial assets:				
Investments	X	X	X	X
Other <i>(specify)</i>	X	X	X	X
Total financial assets	X	X	X	X
Financial liabilities (recognised)				
Other financial liabilities:				
Borrowings	X	X	X	X
Other <i>(specify)</i>	X	X	X	X
Total financial liabilities (recognised)	X	X	X	X
Unrecognised financial instruments				
<i>(Specify)</i>	X	X	X	X
Total unrecognised financial instruments	X	X	X	X

Contractual financial assets and financial liabilities are disclosed. Statutory assets and liabilities are not considered financial instruments and are excluded from these disclosures.

15.5 NET FAIR VALUE OF FINANCIAL ASSETS AND LIABILITIES

AASB 13(93)(b)

2026	Net fair value Level 1 \$'000	Net fair value Level 2 \$'000	Net fair value Level 3 \$'000	Net fair value total \$'000
Financial assets				
<i>(Specify financial assets measured at net fair value)</i>	X	X	X	X
Total financial assets	X	X	X	X
Financial liabilities				
<i>(Specify financial liabilities measured at net fair value)</i>	X	X	X	X
Total financial liabilities (recognised)	X	X	X	X
Unrecognised financial instruments				
<i>(Specify)</i>	X	X	X	X
Total unrecognised financial instruments	X	X	X	X

AASB 13(93)(b)

2025	Net fair value Level 1 \$'000	Net fair value Level 2 \$'000	Net fair value Level 3 \$'000	Net fair value total \$'000
Financial assets				
<i>(Specify financial assets measured at net fair value)</i>	X	X	X	X
Total financial assets	X	X	X	X
Financial liabilities				
<i>(Specify financial liabilities measured at net fair value)</i>	X	X	X	X
Total financial liabilities (recognised)	X	X	X	X
Unrecognised financial instruments				
<i>(Specify)</i>	X	X	X	X
Total unrecognised financial instruments	X	X	X	X

The recognised fair values of financial assets and financial liabilities are classified according to the fair value hierarchy that reflects the significance of the inputs used in making these measurements. The Department uses various methods in estimating the fair value of a financial instrument. The methods comprise:

AASB 13(76) *Level 1* the fair value is calculated using quoted prices in active markets;

AASB 13(81) *Level 2* the fair value is estimated using inputs other than quoted prices included in Level 1 that are observable for the asset or liability, either directly (as prices) or indirectly (derived from prices); and

AASB 13(86) *Level 3* the fair value is estimated using inputs for the asset or liability that are not based on observable market data.

Where the Department does not recognise any financial assets or financial liabilities at fair value, a statement should be made to that effect.

AASB 13(93)(c) (a) Transfer between categories

Significant transfers between Level 1 and Level 2 include *(specify transfers between Level 1 and Level 2)*. The reasons for those transfers are *(specify reasons for transfers)*.

(b) Reconciliation of Level 3 fair value changes

	2026 \$'000	2025 \$'000
AASB 13(93)(e) Opening balance		
AASB 13(93)(e)(i) Total gains and losses	X	X
AASB 13(93)(e)(ii) Other comprehensive income	X	X
AASB 13(93)(e)(iii) Purchases	X	X
AASB 13(93)(e)(iii) Sales	X	X
AASB 13(93)(e)(iv) Transfers from other categories	X	X
AASB 13(93)(e) Closing balance	X	X
AASB 13(93)(f) Total gain or loss stated in the table above for assets held at the end of the reporting period	X	X

AASB 13(93)(g-h) The Department uses *(specify method for determining fair value of Level 3 instruments)*. The potential effect of using reasonably possible alternative assumptions *(disclose alternative assumption)* and the effect of those changes would be *(disclose effect of changes)*.

Financial Assets

The net fair values of cash and non-interest bearing monetary financial assets approximate their carrying amounts.

AASB 13(91) The net fair values of *(specify financial assets)* are based on *(specify basis for measurement including the methods, and when a valuation technique is used, the assumptions applied in determining fair values of each class and the total amount of the change in fair value estimated using such a valuation technique recognised in profit or loss during the period)*.

AASB 87(29-30)

Disclosure of fair values are not required:

- *when the carrying amount is a reasonable approximation of fair value, for example, for financial instruments such as short-term trade receivables and payables; or*
- *for a contract containing a discretionary participation feature (as described in AASB 4 Insurance Contracts) if the fair value feature cannot be reliably measured.*

However, the following information must be disclosed:

- 1) *the fact that fair value information has not been disclosed because fair value cannot be measured reliably;*
- 2) *a description of the financial instruments, their carrying amount, and an explanation of why fair value cannot be measured reliably;*
- 3) *information about the market for the instruments;*
- 4) *information about whether and how the Department intends to dispose of the financial instruments; and*
- 5) *if financial instruments whose fair value previously could not be reliably measured are derecognised, that fact, their carrying amount at the time of derecognition, and the amount of gain or loss recognised.*

Financial Liabilities

AASB 13(91)

The net fair values of *(specify financial liabilities)* are based on *(specify basis for measurement including the methods, and when a valuation technique is used, the assumptions applied in determining fair values of each class and the total amount of the change in fair value estimated using such a valuation technique recognised in profit or loss during the period).*

The net fair values for trade creditors are approximated by their carrying amounts.

Unrecognised Financial Instruments

The net fair values of indemnities are regarded as the maximum possible loss which the Government faces while the indemnity remains current.

AASB 13(91)

The net fair values of *(specify unrecognised financial instrument)* are based on *(specify basis for measurement including the methods, and when a valuation technique is used, the assumptions applied in determining fair values of each class and the total amount of the change in fair value estimated using such a valuation technique recognised in profit or loss during the period).*

Note 16 DETAILS OF CONSOLIDATED ENTITIES

16.1 LIST OF ENTITIES

AASB 127(16)

The following entities have been consolidated by the Department:

(Specify name of each consolidated entity and proportion of ownership interest)

Note 17 NOTES TO ADMINISTERED STATEMENTS

Notes contain information in addition to that presented in the Administered Statements. Notes provide narrative descriptions or disaggregation of items presented in those schedules and information about items that do not qualify for recognition in those schedules. Notes also provide information regarding material Accounting Policy information and other explanatory information.

AASB 1050 Administered Items does not specifically require presentation of administered notes to the accounts. However, AASB 1050 does require that, to facilitate the assessment of the Department's costs incurred and cost recoveries generated as a result of the government Department's activities, administered income, expenses, assets and liabilities are reported on the same basis adopted for the recognition of the elements of the financial statements.

Department's may make an assessment, where the notes do not provide any more meaningful information to that presented on the face of the administered statements, and there is no explicit requirement for recognition under AASB, to remove the associated administered notes.

AASB 101(10) (e)
AASB 1055(7)(b)

For material Accounting policy information in relation to material variances please refer to Note 4.

Budget information refers to original estimates as disclosed in the 2025-26 Budget Papers and is not subject to audit.

Variances are considered material where the variance exceeds the greater of 10 per cent of Budget estimate and \$(*specify an appropriate Departmental materiality level – see guidance below*).

17.1 EXPLANATIONS OF MATERIAL VARIANCES BETWEEN BUDGET AND ACTUAL OUTCOMES

(a) Schedule of Administered Income and Expenses

	Notes	2026 Budget \$'000	2026 Actual \$'000	Variance \$'000	Variance %
<i>(Specify line item)</i>	(a)	X	X	X	X

Notes to Schedule of Administered Income and Expenses variances

(a) *(Provide brief explanation of the variance and quantify where possible).*

(b) Schedule of Administered Assets and Liabilities

Budget estimates for the 2025-26 Schedule of Administered Assets and Liabilities were compiled prior to the completion of the actual outcomes for 2024-25. As a result, the actual variance from the Original Budget estimate will be impacted by the difference between estimated and actual opening balances for 2025-26. The following variance analysis therefore includes major changes between 2025-26 Budget to Actual balances and between the 30 June 2025 and 30 June 2026 actual balances.

	Notes	2026 Budget \$'000	2026 Actual \$'000	2025 Actual \$'000	Budget Variance \$'000	Actual Variance \$'000
<i>(Specify line item)</i>	(a)	X	X	X	X	X

Notes to Schedule of Administered Assets and Liabilities variances

(a) *(Provide brief explanation of the variance and quantify where possible for both 2025 Actual to 2026 Actual and 2025-26 Original Budget to 2026 Actual).*

This note is for administered budget variance explanations only. Controlled budget variance explanations must be provided in Note 4.

Information is material if it could, individually or collectively, influence the economic decisions of users taken on the basis of the financial report.

Material variances are where the variance exceeds the greater of 10 per cent of Budget estimate and an appropriate Departmental materiality dollar level.

Variances between five and nine per cent should be considered and management judgement exercised as to whether an explanation is provided.

Variances greater than five per cent should be explained for Appropriations and Employee entitlements within the Schedule of Administered Income and Expenses.

Where there have been material revisions to the original budget estimates in the Schedule of Administered Assets and Liabilities, provide revised budget estimates, as published in the Revised Estimates Report, in addition to the original budget estimates.

17.2 ADMINISTERED UNDERLYING NET RESULT

Administered non-operational capital funding is the income relating to funding for capital projects. This funding is classified as revenue and included in the Net result. However, the corresponding capital expenditure is not included in the calculation of the Net result. Accordingly, the result will portray a position that is better than the true underlying financial result.

For this reason, the Net result is adjusted to remove the effects of funding for capital projects.

Where there are no impacts of non-operational capital funding or other one-off transactions relating to funding for capital projects, agencies should remove the table below, and include the following statement:

The Department has not recognised any administered non-operational capital funding or other one-off transactions relating to funding for capital projects. Accordingly, the Administered underlying net result does not differ from the Administered net result reported in the Schedule of Administered Income and Expenses.

	Notes	2026 Budget \$'000	2026 Actual \$'000	2025 Actual \$'000
Net result		X	X	X
Less impact of:				
Non-operational capital funding				
Revenue from Government - capital	17.3	X	X	X
Revenue from Government - rollover	17.3	X	X	X
Grants - capital	17.4	X	X	X
Contributions received	17.9	X	X	X
Contributions provided	17.19	(X)	(X)	(X)
Transfer to Administered funds		(X)	(X)	(X)
Other <i>(specify)</i>	17.10	X	X	X
Other one-off transactions				
<i>(Specify)</i>		X	X	X
Total		X	X	X
Underlying net result		X	X	X

Agencies should give consideration to other items or one-off transactions that may impact the Net result.

17.3 ADMINISTERED REVENUE FROM GOVERNMENT

AASB 101(10)(e) For material Accounting Policy information relating to Administered Revenue from Government please refer to note 6.1.

AASB 1004(64)(a)

	2026 Budget \$'000	2026 Actual \$'000	2025 Actual \$'000
<i>Continuing operations</i>			
Appropriation revenue - operating			
Current year	X	X	X
Items Reserved by Law <i>(specify the name of each item)</i>	X	X	X
	X	X	X
Appropriation revenue - capital	X	X	X
Appropriation Rollover under section 23 of the <i>Financial Management Act 2016</i>	X	X	X
Total revenue from Government from continuing operations	X	X	X
<i>Non-operating capital funding</i>			
<i>(Specify non-operational capital funding)</i>	X	X	X
Total	X	X	X
Total revenue from Government	X	X	X

17.4 ADMINISTERED GRANTS

AASB 101(10) (e) For material Accounting Policy information relating to Administered Grants please refer to note 6.2.

	2026 Actual '000	2025 Actual \$'000
AASB 15(114) Grants with sufficiently specific performance obligations <i>(Specify)</i>	X	X
Total	X	X
AASB 1058(10) Grants without sufficiently specific performance obligations <i>(Specify)</i>	X	X
Total	X	X
AASB 1058(26)(a) Grants to acquire/construct a recognisable non-financial asset <i>(Specify)</i>	X	X
Total	X	X
Total administered revenue from Grants	X	X

17.5 ADMINISTERED STATE TAXATION

AASB 1004(30) Revenue from State taxation is recognised upon the first occurrence of either:

- receipt by the State of a taxpayer's self-assessed taxes; or
- the time the obligation to pay arises, pursuant to the issue of an assessment.

	2026 Actual '000	2025 Actual \$'000
<i>(Specify type of taxation)</i>	X	X
Total	X	X

17.6 ADMINISTERED SALES OF GOODS AND SERVICES

AASB 101(10) (e) For material Accounting Policy information relating to Sales of goods and services please refer to note 6.3.

	2026 Actual '000	2025 Actual \$'000
Goods <i>(specify)</i>	X	X
AASB 140(75)(f)(i),(iv) Investment property rental and fair value adjustment	X	X
AASB 16(53)(f) Lease income from sub-leasing right-of-use assets	X	X
AASB 16(90)(b) Lease income from operating leases	X	X
Other services <i>(specify)</i>	X	X
Total	X	X

17.7 ADMINISTERED FEES AND FINES

AASB 101(10) (e)

For material Accounting Policy information relating to Fees and fines please refer to note 6.4.

	2026 Actual '000	2025 Actual \$'000
Fees <i>(specify)</i>	X	X
Fines <i>(specify)</i>	X	X
Total	X	X

17.8 ADMINISTERED INTEREST

AASB 1058(29)(a)(i)

	2026 Actual \$'000	2025 Actual \$'000
Loan advances <i>(specify)</i>	X	X
Interest income on statutory receivables	X	X
Other <i>(specify)</i>	X	X
Total	X	X

Where a Department earns different streams of interest income, these should be separately identified by category.

The following note applies only to the Finance-General Division of Treasury.

Loan guarantee fees made by Government businesses are brought to account as they are received. Dividend and tax equivalent payments from Government businesses are recognised as administered revenue on the date that the right to receive payment is established.

17.9 ADMINISTERED CONTRIBUTIONS RECEIVED

AASB 101(10) (e)

For material Accounting Policy information relating to Contributions received please refer to note 6.6.

	2026 Actual '000	2025 Actual \$'000
AASB 1058(26)(a) Fair value of services <i>(specify)</i> received at no cost or for nominal consideration	X	X
AASB 1058(26)(a) Fair value of assets assumed at no cost or for nominal consideration	X	X
AASB 1058(26)(a) Fair value of liabilities transferred at no cost or for nominal consideration	X	X
AASB 1058(26)(b) Fair value of volunteer services provided	X	X
Other <i>(specify)</i>	X	X
Total	X	X

Provide a description of contributions received.

Contributions are non-reciprocal transfers to the Department. Non reciprocal transfers are defined as transfers in which the Department receives assets or services or has liabilities extinguished without directly giving approximately equal value in exchange to the other party or parties to the transfer.

Revenue from voluntary transfers of assets and liabilities is included in this note.

Contributions of services can only be recognised as income when the services would have been purchased if they had not been donated.

'Other' includes grants, bequests and donations of cash, and other financial assets.

Note: assets and liabilities transferred as a consequence of administrative restructuring are treated as a contribution to (from) owners and are reported in the Equity section of the Schedule of Administered Assets and Liabilities (refer to note 17.42).

17.10 ADMINISTERED OTHER REVENUE

AASB 101(10) (e)

For material Accounting Policy information relating to Other revenue please refer to note 6.7.

	2026 Actual '000	2025 Actual \$'000
AASB 7(20)(a)	X	X
AASB 7(20)(a)	X	X
AASB 5(41)(c)	X	X
	X	X
	X	X
	X	X
Total	X	X

Refer to AASB 7 paragraph 20 for the categories of financial instruments to be disclosed.

AASB 1059(23)

Where the grantor compensates the operator for the service concession asset and the provision of services by granting the operator the right to earn revenue from third-party users of the service concession asset or access to another revenue-generating asset, the exchange is regarded as a transaction that will generate revenue for the grantor. As the right granted to the operator to access the grantor's underlying service concession asset is effective for the period of the service concession arrangement, the grantor does not recognise revenue from the exchange immediately. Instead, a liability is recognised for revenue that is not yet earned. The revenue is then recognised according to the economic substance of service concession arrangement, and the liability is reduced as revenue is recognised.

17.11 ADMINISTERED NET GAIN/(LOSS) ON NON-FINANCIAL ASSETS

AASB 101(10) (e) For material Accounting Policy information relating to Net gain/(loss) on non-financial assets please refer to note 7.1.

	2026 \$'000	2025 \$'000
AASB 101(97) Impairment of non-financial assets	X	X
AASB 101(98)(a) Write-down of inventory to net realisable value	X	X
Reversal of write-down of inventory	X	X
Revaluation of non-current physical assets	X	X
Revaluation of investment property	X	X
AASB 101(98)(a) Net gain/(loss) on disposal of physical assets	X	X
AASB 101(98)(d) Net gain/(loss) on disposal of other investments	X	X
Net foreign exchange gain/(loss) arising from non-financial assets	X	X
Total net gain/(loss) on non-financial assets	X	X

17.12 ADMINISTERED NET GAIN/(LOSS) ON FINANCIAL INSTRUMENTS AND STATUTORY RECEIVABLES/PAYABLES

AASB 101(10) (e) For material Accounting Policy information relating to Net gain/(loss) on financial instruments and statutory receivables/payables please refer to note 7.2.

	2026 \$'000	2025 \$'000
AASB 101(97) Impairment of non-financial assets	X	X
AASB 101(98)(a) Write-down of inventory to net realisable value	X	X
Reversal of write-down of inventory	X	X
Revaluation of non-current physical assets	X	X
Revaluation of investment property	X	X
AASB 101(98)(a) Net gain/(loss) on disposal of physical assets	X	X
AASB 101(98)(d) Net gain/(loss) on disposal of other investments	X	X
Net foreign exchange gain/(loss) arising from non-financial assets	X	X
Total net gain/(loss) on non-financial assets	X	X

17.13 ADMINISTERED OTHER GAIN/(LOSS)

AASB 101(10) (e) For material Accounting Policy information relating to Other gain/(loss) please refer to note 7.3.

	2026 \$'000	2025 \$'000
Other (<i>specify</i>)	X	X
Total net other gain/(loss)	X	X

17.14 ADMINISTERED EMPLOYEE BENEFITS

AASB 101(10) (e) For material Accounting Policy information relating to Employee benefits please refer to note 8.1.

(a) Administered Employee expenses

	2026 \$'000	2025 \$'000
Wages and salaries <i>(including fringe benefits and non-monetary compensation)</i>	X	X
Annual leave	X	X
Long service leave	X	X
Sick leave	X	X
AASB 119(50) Superannuation - defined contribution scheme	X	X
Superannuation - defined benefit scheme	X	X
Other post-employment benefits	X	X
Other employee expenses <i>(specify)</i>	X	X
Total	X	X

17.15 ADMINISTERED DEPRECIATION AND AMORTISATION

AASB 101(10) (e) For material Accounting Policy information relating to Depreciation and amortisation please refer to note 8.2.

(a) Depreciation

	Major depreciation period	2026 \$'000	2025 \$'000
Plant, equipment and vehicles	X-X <i>(specify)</i> years	X	X
Buildings	X-X <i>(specify)</i> years	X	X
Infrastructure	X-X <i>(specify)</i> years	X	X
Leasehold improvements	X-X <i>(specify)</i> years	X	X
Right-of-use assets	X-X <i>(specify)</i> years	X	X
Other <i>(specify)</i>	X-X <i>(specify)</i> years	X	X
Total		X	X

(b) Amortisation

	Major amortisation rate	2026 \$'000	2025 \$'000
Intangible assets	X-X <i>(specify)</i> per cent	X	X
Other <i>(specify)</i>	X-X <i>(specify)</i> per cent	X	X
Total		X	X
Total depreciation and amortisation		X	X

17.16 ADMINISTERED SUPPLIES AND CONSUMABLES

AASB 101(10) (e) For material Accounting Policy information relating to Supplies and consumables please refer to note 8.3.

	2026 \$'000	2025 \$'000
AASB 1054(10) Audit fees - financial audit	X	X
Audit fees - internal audit	X	X
AASB 16(53)(c-e) Lease expense	X	X
Consultants	X	X
Property services	X	X
Maintenance	X	X
Communications	X	X
Information technology	X	X
Travel and transport	X	X
Advertising and promotion	X	X
Office accommodation	X	X
Other supplies and consumables <i>(specify)</i>	X	X
Total	X	X

Audit fees paid or payable to the Tasmanian Audit Office for the audit of the Department's financial statements were \$(*specify amount*) (2024-25, \$(*specify amount*)).

Cloud-based service costs purchased under a hosting arrangement and accounted for as a service contract, are treated as operating expenses as there are no contractual rights or legal rights to the specific asset being granted.

Lease expense includes lease rentals for short-term leases, lease of low value assets and variable lease payments. Refer to note 17.34 for breakdown of lease expenses and other lease disclosures.

Lease expense includes lease rentals for short-term leases, leases for which the underlying asset is of low-value and variable lease payments, refer to note 17.34.

17.17 ADMINISTERED GRANTS AND SUBSIDIES

AASB 101(10) (e) For material Accounting Policy information relating to Grants and subsidies please refer to note 8.4.

	2026 \$'000	2025 \$'000
Grants <i>(specify)</i>	X	X
Subsidies <i>(specify)</i>	X	X
Total	X	X

Provide a description of the Department's grant programs.

Provide a description of any Community Service Arrangements.

17.18 ADMINISTERED FINANCE COSTS

AASB 101(10) (e) For material Accounting Policy information relating to Finance costs please refer to note 8.5.

	2026 \$'000	2025 \$'000
Interest expense		
Interest on bank overdraft and loans	X	X
Interest on lease liabilities	X	X
Interest on service concession arrangements		
Other interest expense <i>(specify)</i>	X	X
Total	X	X
Other finance costs		
Other finance costs <i>(specify)</i>	X	X
Total	X	X
Total finance costs	X	X

AASB 7(20)(B)

AASB 137(60)

Finance costs include borrowing costs. The increase in provision due to unwinding of discount rate must be recognised as borrowing costs under AASB 137.

17.19 ADMINISTERED CONTRIBUTIONS PROVIDED

AASB 101(10) (e) For material Accounting Policy information relating to Contributions provided please refer to note 6.6.

	2026 \$'000	2025 \$'000
Voluntary transfer of activities between Departments	X	X
Fair value of liabilities assumed at no cost or for nominal consideration	X	X
Fair value of assets transferred at no cost or for nominal consideration	X	X
Other <i>(specify)</i>	X	X
Total	X	X

AASB 1004(63)(B)

17.20 ADMINISTERED OTHER EXPENSES

AASB 101(10) (e) For material Accounting Policy information relating to Other expenses please refer to note 8.7.

Items listed below are mandatory disclosures required by Australian Accounting Standards. Other expenses should be disclosed, as required, based on materiality.

	2026 \$'000	2025 \$'000
Research and development expenses	X	X
Expenses associated with investment property	X	X
Salary on-costs <i>(includes payroll tax and workers compensation premiums)</i>	X	X
<i>(List any material items)</i>	X	X
Total	X	X

AASB 138(126)
AASB 140 (75)
(f)(ii-iii)

*Provide a description for major categories of Other expenses.
Salary on-costs, such as workers compensation premiums, should be included in Other expenses. They are reported separately to Employee benefits.*

17.21 ADMINISTERED RECEIVABLES

AASB 101(10) (e) For material Accounting Policy information relating to Receivables please refer to note 10.1.

	2026 \$'000	2025 \$'000
AASB 9		
Receivables	X	X
Less: Expected credit loss	(X)	(X)
Total	X	X
Sales of goods and services)	X	X
Fees and fines	X	X
Tax assets (<i>specify</i>)	X	X
Other receivables	X	X
Total	X	X
Total	X	X
AASB 101(61)(a)		
Settled within 12 months	X	X
AASB 101(61)(b)		
Settled in more than 12 months	X	X
Total	X	X

AASB 7(38)

Where any collateral is held by the Department as security against any receivables the following must be disclosed:

- 1) the nature and carrying amount of the assets; and*
- 2) when the assets are not readily convertible into cash, its policies for disposing of such assets or for using them in its operations.*

Categories of receivables are shown net of impairment losses. However, if the impairment loss is material in relation to gross receivables, the impairment and reconciliation must also be disclosed by category.

(a) Reconciliation of change in expected credit loss for receivables

	2026 \$'000	2025 \$'000
AASB 7(35)(H)		
Carrying amount at 1 July	X	X
Amounts written off during the year	X	X
Amounts recovered during the year	X	X
Increase/(decrease) in provision recognised in profit or loss	X	X
Carrying amount at 30 June	X	X

For ageing analysis of the financial assets, refer to note 17.47.

17.22 ADMINISTERED CONTRACT ASSETS AND LIABILITIES

AASB 101(10) (e) For material Accounting Policy information relating to Receivables please refer to note 10.2.

2026		Australian Government Funding \$'000	Other (specify) \$'000	Total \$'000
Contract assets				
AASB 15(116)(a)	Balance at 1 July 2025	X	X	X
	Add: Additional costs incurred that are recoverable from customer	X	X	X
	Less: Transfer to receivables	(X)	(X)	(X)
AASB 15(113)(b)	Less: Provision for impairment	(X)	(X)	(X)
AASB 15(116)(a)	Balance at 30 June 2026	X	X	X
Contract liabilities				
AASB 15(116)(a)	Balance at 1 July 2025	X	X	X
	Add: (specify)	X	X	X
	Less: (specify)	(X)	(X)	(X)
AASB 15(116)(a)	Balance at 30 June 2026	X	X	X
2025		Australian Government Funding \$'000	Other (specify) \$'000	Total \$'000
Contract assets				
AASB 15(116)(a)	Balance at 1 July 2024	X	X	X
	Add: Additional costs incurred that are recoverable from customer	X	X	X
	Less: Transfer to receivables	(X)	(X)	(X)
AASB 15(113)(b)	Less: Provision for impairment	(X)	(X)	(X)
AASB 15(116)(a)	Balance at 30 June 2025	X	X	X
Contract liabilities				
AASB 15(116)(a)	Balance at 1 July 2024	X	X	X
	Add: (specify)	X	X	X
	Less: (specify)	(X)	(X)	(X)
AASB 15(116)(a)	Balance at 30 June 2025	X	X	X

		2026	2025
		\$'000	\$'000
AASB 15(116)(b)	Revenue from performance obligations met during the current period	X	X
AASB 15(116)(c)	Revenue from performance obligations satisfied (or partially satisfied) in previous period	X	X
AASB 15(121)	The transaction price allocated to unsatisfied performance obligations as at 30 June 2026 is as follows:		
AASB 15(122)			
AASB 15(120)(a)		2026	2025
		\$'000	\$'000
	Australian Government Grants	X	X
	Other (<i>specify</i>)	X	X
	Total	X	X
AASB 15(120)(b)	The transaction price allocated to the remaining performance obligation relates to (<i>specify revenue classes</i>). (<i>Specify</i>) per cent is expected to be recognised as revenue in the 2025-26 financial year and (<i>specify</i>) per cent in the 2026-26 financial year.		

Disclose the following information about remaining performance obligations:

- aggregate amount of the transaction price allocated to the performance obligations that are unsatisfied (or partially unsatisfied) as of the end of the reporting period; and*
- an explanation of when the entity expects to recognise as revenue the amount disclosed in accordance with AASB 15(120)(a).*

The disclosure can be either on a quantitative basis using time band that would be most appropriate for the duration of the remaining performance obligations; or by using qualitative information.

If the contract is one year or less, or, the practical expedient in AASB 15(B16) is applied, which provides for an entity to recognise revenue over time, the Department does not need to disclose information under AASB 15(120). The Department must then explain qualitatively why this disclosure is not required.

17.23 ADMINISTERED EQUITY INVESTMENTS

AASB 101(10) (e) For material Accounting Policy information relating to Equity investments please refer to note 10.3.

Control of the investment rests with the responsible Minister rather than with Finance-General. Accordingly, Government owned businesses are not consolidated in the Financial Statements and are recognised as an administered equity investment. This policy is consistent with the principles of AASB 1049 *Whole of Government and General Government Sector Financial Reporting*. Fully consolidated Financial Statements are contained in the Treasurer's Annual Financial Report.

The change in the value of the investment is recorded in other comprehensive income in the Schedule of Administered Income and Expenses.

The following note applies only to the Finance-General Division of Treasury.

	2026 \$'000	2025 \$'000
<i>(Description of administered equity investment)</i>	X	X
Total	X	X
AASB 101(61)(a) Settled within 12 months	X	X
AASB 101(61)(b) Settled in more than 12 months	X	X
Total	X	X

17.24 ADMINISTERED OTHER FINANCIAL ASSETS

AASB 101(10) (e) For material Accounting Policy information relating to Other financial assets please refer to note 10.4.

	2026 \$'000	2025 \$'000
Loan advances	X	X
Accrued revenue <i>(specify)</i>	X	X
Other <i>(description of investment or other financial asset)</i>	X	X
AASB 7(16A) Less: Provision for expected credit loss	(X)	(X)
Total	X	X
AASB 101(61)(a) Settled within 12 months	X	X
AASB 101(61)(b) Settled in more than 12 months	X	X
Total	X	X

When calculating the expected credit loss, Departments need to consider current and forward looking information.

Loan advances include financial assistance provided by the Government to the private sector in the form of loans.

Describe the nature and significant terms and conditions of loan programs and other financial assets. Where any collateral is held by the Department as security against any other financial assets the following must be disclosed:

- 1) a description of the collateral held; and*
- 2) an estimate of its fair value.*

(a) Reconciliation of change in expected credit loss of other financial assets

AASB 7(35H)	2026 \$'000	2025 \$'000
Carrying amount at 1 July	X	X
Amounts written off during the year	X	X
Amounts recovered during the year	X	X
Increase/(decrease) in provision recognised in profit or loss	X	X
Carrying amount at 30 June	X	X

Categories of other financial assets are shown net of impairment losses. However, if the impairment loss is material in relation to total other financial assets, the impairment must also be disclosed and reconciled by category.

17.25 ADMINISTERED INVENTORIES

AASB 101(10) (e) For material Accounting Policy information relating to Inventories please refer to note 10.5.

AASB 102(36)(b) AASB 102(Aus36.1)	2026 \$'000	2025 \$'000
<i>(Description of inventory)</i>	X	X
<i>(Description of inventory held for distribution)</i>	X	X
Total	X	X
AASB 101(61)(a)	X	X
AASB 101(61)(b)	X	X
Total	X	X

AASB 102
(Aus6.1)

Inventory held for distribution is inventory:

- 1. held for distribution at no or nominal consideration in the ordinary course of operations;*
- 2. in the process of production for distribution at no or nominal consideration in the ordinary course of operations; or*
- 3. in the form of materials or supplies to be consumed in the production process or in the rendering of services at no or nominal consideration.*

17.26 ADMINISTERED ASSETS HELD FOR SALE

AASB 101(10) (e) For material Accounting Policy information relating to Assets held for sale please refer to note 10.6.

(a) Carrying value

AASB 5(38)	2026 \$'000	2025 \$'000
<i>(Specify class of assets held for sale)</i>	X	X
Total	X	X
AASB 101(61)(a)	X	X
AASB 101(61)(b)	X	X
Total	X	X

AASB 5(41)(a-b)(d)

Administered assets held for sale include *(description of assets)*. The assets are held for disposal due to *(describe circumstances of the sale)* and will be *(describe expected sale method and timing)*.

Assets sold during the year include *(description of assets)*. The assets were sold due to *(describe circumstances of the sale)*.

AASB 5(17)

Where an impairment loss or reversal recognised for an individual asset is material, a description of the circumstances leading to the impairment must be disclosed.

When the sale is expected to occur beyond one year, the entity shall measure the costs to sell at their present value. Any increase in the present value of the costs to sell that arise from the passage of time shall be presented in profit or loss as a financing cost.

Key estimate and judgement

During 2025-26, *(specify asset)* was assessed as being impaired. The impairment arose as a result of *(specify circumstances and nature of impairment)*. The amount of the impairment loss is \$*(specify amount)* and is included in *(specify class of asset)*. Details of impairment losses and reversals are at note 17.11.

The recognised fair value of non-financial assets is classified according to the fair value hierarchy that reflects the significance of the inputs used in making these measurements.

Level 1 the fair value is calculated using quoted prices in active markets;

Level 2 the fair value is estimated using inputs other than quoted prices included in Level 1 that are observable for the asset or liability, either directly (as prices) or indirectly (derived from prices); and

Level 3 the fair value is estimated using inputs for the asset or liability that are not based on observable market data.

(b) Fair value measurement of assets held for sale (including fair value levels)

AASB 13(93)

2026	Carrying value at 30 June \$'000	Fair value measurement at end of reporting period		
		Level 1 \$'000	Level 2 \$'000	Level 3 \$'000
Land	X	X	X	X
Buildings	X	X	X	X
Other <i>(specify asset held for sale)</i>	X	X	X	X
Total	X	X	X	X

AASB 13(93)

2025	Carrying value at 30 June \$'000	Fair value measurement at end of reporting period		
		Level 1 \$'000	Level 2 \$'000	Level 3 \$'000
Land	X	X	X	X
Buildings	X	X	X	X
Other <i>(specify asset held for sale)</i>	X	X	X	X
Total	X	X	X	X

Key judgement

(Specify asset held for sale) is carried at fair value less costs of disposal. The valuation technique applied to *(specify assets)* is *(specify valuation technique)*.

Valuations may be undertaken within three months of the financial year end, so long as there are no material changes in the valuation inputs. Revaluations undertaken at an earlier date may be adjusted for changes in valuation inputs at the end of financial year. A statement to this effect must be included.

(c) Level 3 significant valuation inputs and relationship to fair value

	Fair value at 30 June 2026 \$'000	Significant unobservable inputs used in valuation	Possible alternative values for Level 3 inputs	Sensitivity of fair value to changes in Level 3 inputs
<i>(Specify asset held for sale)</i>	X	A - <i>(specify)</i> B - <i>(specify)</i>	<i>(specify)</i>	<i>(Specify reason/s)</i> are likely to increase / decrease inputs. As a result, it is likely / unlikely that values will increase / decrease.

17.27 ADMINISTERED PROPERTY, PLANT AND EQUIPMENT

AASB 101(10) (e) For material Accounting Policy information relating to Property, plant and equipment please refer to note 10.7.

(a) Carrying amount

AASB 116 *The Department should separately disclose asset classes on a basis that reflects its operations.*
Material service concession assets should be disclosed as a separate note in the financial statements rather than aggregated in note 17.27.

AASB 116(73)(d)	2026 \$'000	2025 \$'000
Land		
At fair value	X	X
Less: Accumulated impairment losses	(X)	(X)
Total	X	X
Buildings		
At fair value	X	X
Less: Accumulated depreciation	(X)	(X)
Less: Accumulated impairment losses	(X)	(X)
Total	X	X
Leasehold improvements		
At <i>(specify cost / fair value)</i>	X	X
Less: Accumulated depreciation	(X)	(X)
Less: Accumulated impairment losses	(X)	(X)
Total	X	X
Plant, equipment and vehicles		
At <i>(specify cost / fair value)</i>	X	X
Less: Accumulated depreciation	(X)	(X)
Less: Accumulated impairment losses	(X)	(X)
Total	X	X
Heritage and cultural assets		
At fair value	X	X
Less: Accumulated impairment losses	(X)	(X)
Total	X	X
Work in progress		
Buildings at cost	X	X
Leasehold improvements at cost	X	X
Plant, equipment and vehicles at cost	X	X
Total	X	X
Total Property, plant and equipment	X	X

AASB 116(77) The latest revaluations as at *(date)* were *(specify whether or not revaluations were independently conducted)*. The valuer was *(specify the name of the valuer)*. For detailed information relating to revaluation please refer to Note 10.7 (iv).

AASB 136(130) During 2025-26, *(specify asset)* was assessed as being impaired. The impairment arose as a result of *(specify circumstances and nature of impairment)*. The amount of the impairment loss is *\$(specify amount)* and is included in *(specify class of asset)*. Details of impairment losses and reversals are at note 17.11.

The net carrying amount of service concession assets included in *(specify the relevant class of property, plant and equipment)* is *\$(specify amount)* as at 30 June 2026 (30 June 2025: *\$(specify amount)*). During the current period, the net carrying amount of *\$(specify amount)* (2025: *\$(specify amount)*) for existing assets of the Department has been reclassified as service concession assets.

Based on the Department's assessment, the following administered arrangements fall in scope of AASB 1059:

AASB 1059(28)

Name of Service concession arrangement	Period	Terms of arrangement	Rights and obligations	Changes in arrangement during current year	Changes in arrangement during prior year	Carrying amount of arrangement 30 June 2026	Carrying amount of arrangement 30 June 2025
<i>(Specify name and describe service concession arrangement)</i>	<i>(Specify the period of arrangement)</i>	<i>(Specify the significant terms of arrangement)</i>	<i>(Specify the rights and obligations to the operator, where applicable)</i>	<i>(Specify the changes, where applicable)</i>	<i>(Specify the changes, where applicable)</i>	<i>(Specify the relevant class of property, plant and equipment)</i>	<i>(Specify the relevant class of property, plant and equipment)</i>

(b) Reconciliation of changes (including fair value levels)

AASB 116(73)(e) Reconciliations of the carrying amounts of each class of property, plant and equipment at the beginning and end of the current and previous financial year are set out below. Carrying value means the net amount after deducting accumulated depreciation and accumulated impairment losses.

2026	Land Level 2 (vacant land in active markets)	Land Level 3 (land with no active markets and / or significant restriction)	Buildings Level 2 (general office building)	Buildings Level 3 (specific purpose / use buildings)	Leasehold Improve- ments	Plant, equipment & vehicles	Heritage & cultural Assets Level 2	Work in progress	Total
	\$'000	\$'000	'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
Carrying value at 1 July	X	X	X	X	X	X	X	X	X
Transfer into Level 3 (from Level 2)	(X)	X	(X)	X					....
Transfer out of Level 3 (to Level 2)	X	(X)	X	(X)					....
Additions	X	X	X	X	X	X	X	X	X
Disposals	(X)	(X)	(X)	(X)	(X)	(X)	(X)	(X)	(X)
Net additions through restructuring	X	X	X	X	X	X	X	X	X
<i>Gains/losses recognised in operating result</i>									
Revaluation increments (decrements)	X	X	X	X	X	X	X	X	X
Impairment losses	(X)	(X)	(X)	(X)	(X)	(X)	(X)	(X)	(X)
Impairment reversals	X	X	X	X	X	X	X	X	X
<i>Gains/losses recognised in other comprehensive income</i>									
Revaluation increments (decrements)	X	X	X	X	X	X	X	X	X
Impairment losses	(X)	(X)	(X)	(X)	(X)	(X)	(X)	(X)	(X)
Impairment reversals	X	X	X	X	X	X	X	X	X
Assets held for sale	(X)	(X)	(X)	(X)	(X)	(X)	(X)	(X)	(X)
Depreciation	(X)	(X)	(X)	(X)	(X)	(X)	(X)		(X)
Transfers between asset classes	X	X	X	X	X	X	X	X	....
Carrying value at 30 June	X	X	X	X	X	X	X	X	X

2025	Land Level 2 (vacant land in active markets)	Land Level 3 (land with no active markets and / or significant restriction)	Buildings Level 2 (general office building)	Buildings Level 3 (specific purpose / use buildings)	Leasehold Improvements	Plant, equipment & vehicles	Heritage & cultural Assets Level 2	Work in progress	Total
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
Carrying value at 1 July	X	X	X	X	X	X	X	X	X
Transfer into Level 3 (from Level 2)	(X)	X	(X)	X					....
Transfer out of Level 3 (to Level 2)	X	(X)	X	(X)					....
Additions	X	X	X	X	X	X	X	X	X
Disposals	(X)	(X)	(X)	(X)	(X)	(X)	(X)	(X)	(X)
Net additions through restructuring	X	X	X	X	X	X	X	X	X
<i>Gains/losses recognised in operating result</i>									
Revaluation increments (decrements)	X	X	X	X	X	X	X	X	X
Impairment losses	(X)	(X)	(X)	(X)	(X)	(X)	(X)	(X)	(X)
Impairment reversals	X	X	X	X	X	X	X	X	X
<i>Gains/losses recognised in other comprehensive income</i>									
Revaluation increments (decrements)	X	X	X	X	X	X	X	X	X
Impairment losses	(X)	(X)	(X)	(X)	(X)	(X)	(X)	(X)	(X)
Impairment reversals	X	X	X	X	X	X	X	X	X
Assets held for sale	(X)	(X)	(X)	(X)	(X)	(X)	(X)	(X)	(X)
Depreciation	(X)	(X)	(X)	(X)	(X)	(X)	(X)		(X)
Transfers between asset classes	X	X	X	X	X	X	X	X	....
Carrying value at 30 June	X	X	X	X	X	X	X	X	X

AASB 13(93)(e)(i)

AASB 13(93)(e)(ii)

Where the aggregated disclosures for work in progress are individually significant, sufficient detail must be included to enable users to understand the nature and amount of the transactions involved.

Transfers between asset classes is used to record the transfers out of Work in progress to another asset class when the work is complete. The Total for Transfers between asset classes should be nil.

AASB 13(9)

Fair value is defined as the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at measurement date. It is based on the principle of an exit price, and refers to the price an entity expects to receive when it sells an asset, or the price an entity expects to pay when it transfers a liability.

Valuation techniques used to measure fair value shall maximise the use of relevant observable inputs and minimise the use of unobservable inputs.

AASB 13(76-90)

Agencies should make an assessment as to which fair value hierarchy level assets should be valued at, based on inputs to valuation techniques used to measure fair value.

Level 1 inputs are quoted prices (unadjusted) in active markets for identical assets or liabilities that the entity can access at the measurement date.

Level 2 inputs are inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly or indirectly.

Level 3 inputs are unobservable inputs for the asset or liability. Unobservable inputs shall be used to measure the fair value to the extent that relevant observable inputs are not available.

Valuations may be undertaken within three months of the financial year end, so long as there are no material changes in the valuation inputs. Revaluations undertaken at an earlier date may be adjusted for changes in valuation inputs at the end of financial year. A statement to this effect must be included.

(c) Carrying amount of property, plant and equipment held and used by the Department

AASB 16(95)

AASB 116

The Department should separately disclose asset classes on a basis that reflects its operations.

AASB 116(73)(d)

	2026 \$'000	2025 \$'000
Land		
At fair value	X	X
Less: Accumulated impairment losses	(X)	(X)
Total	X	X
Buildings		
At fair value	X	X
Less: Accumulated depreciation	(X)	(X)
Less: Accumulated impairment losses	(X)	(X)
Total	X	X
Leasehold improvements		
At <i>(specify cost / fair value)</i>	X	X
Less: Accumulated depreciation	(X)	(X)
Less: Accumulated impairment losses	(X)	(X)
Total	X	X
Plant, equipment and vehicles		
At <i>(specify cost / fair value)</i>	X	X
Less: Accumulated depreciation	(X)	(X)
Less: Accumulated impairment losses	(X)	(X)
Total	X	X
Heritage and cultural assets		
At fair value	X	X
Less: Accumulated impairment losses	(X)	(X)
Total	X	X
Work in progress		
Buildings at cost	X	X
Leasehold improvements at cost	X	X
Plant, equipment and vehicles at cost	X	X
Total	X	X
Total Property, plant and equipment	X	X

AASB 16(95)

(d) Reconciliation of changes (including fair value levels) of property, plant and equipment held and used by the Department

AASB 116(73)(e)

Reconciliations of the carrying amounts of each class of Property, plant and equipment held and used by the Department at the beginning and end of the current financial year are set out below. Carrying value means the net amount after deducting accumulated depreciation and accumulated impairment losses.

2026	Land Level 2 (vacant land in active markets)	Land Level 3 (land with no active markets and / or significant restriction)	Buildings Level 2 (general office building)	Buildings Level 3 (specific purpose / use buildings)	Leasehold Improvements	Plant, equipment & vehicles	Heritage & cultural Assets Level 2	Work in progress	Total
	\$'000	\$'000	'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
Carrying value at 1 July	X	X	X	X	X	X	X	X	X
Transfer into Level 3 (from Level 2)	(X)	X	(X)	X					....
Transfer out of Level 3 (to Level 2)	X	(X)	X	(X)					....
Additions	X	X	X	X	X	X	X	X	X
Disposals	(X)	(X)	(X)	(X)	(X)	(X)	(X)	(X)	(X)
Net additions through restructuring	X	X	X	X	X	X	X	X	X
<i>Gains/losses recognised in operating result</i>									
Revaluation increments (decrements)	X	X	X	X	X	X	X	X	X
Impairment losses	(X)	(X)	(X)	(X)	(X)	(X)	(X)	(X)	(X)
Impairment reversals	X	X	X	X	X	X	X	X	X
<i>Gains/losses recognised in other comprehensive income</i>									
Revaluation increments (decrements)	X	X	X	X	X	X	X	X	X
Impairment losses	(X)	(X)	(X)	(X)	(X)	(X)	(X)	(X)	(X)
Impairment reversals	X	X	X	X	X	X	X	X	X
Assets held for sale	(X)	(X)	(X)	(X)	(X)	(X)	(X)	(X)	(X)
Depreciation	(X)	(X)	(X)	(X)	(X)	(X)	(X)	(X)	(X)
Transfers between asset classes	X	X	X	X	X	X	X	X	....
Carrying value at 30 June	X	X	X	X	X	X	X	X	X

AASB 13(93)(e)(i)

AASB 13(93)(e)(ii)

2025	Land Level 2 (vacant land in active markets)	Land Level 3 (land with no active markets and / or significant restriction)	Buildings Level 2 (general office building)	Buildings Level 3 (specific purpose / use buildings)	Leasehold Improvements	Plant, equipment & vehicles	Heritage & cultural Assets Level 2	Work in progress	Total
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
Carrying value at 1 July	X	X	X	X	X	X	X	X	X
Transfer into Level 3 (from Level 2)	(X)	X	(X)	X					....
Transfer out of Level 3 (to Level 2)	X	(X)	X	(X)					....
Additions	X	X	X	X	X	X	X	X	X
Disposals	(X)	(X)	(X)	(X)	(X)	(X)	(X)	(X)	(X)
Net additions through restructuring	X	X	X	X	X	X	X	X	X
<i>Gains/losses recognised in operating result</i>									
Revaluation increments (decrements)	X	X	X	X	X	X	X	X	X
Impairment losses	(X)	(X)	(X)	(X)	(X)	(X)	(X)	(X)	(X)
Impairment reversals	X	X	X	X	X	X	X	X	X
<i>Gains/losses recognised in other comprehensive income</i>									
Revaluation increments (decrements)	X	X	X	X	X	X	X	X	X
Impairment losses	(X)	(X)	(X)	(X)	(X)	(X)	(X)	(X)	(X)
Impairment reversals	X	X	X	X	X	X	X	X	X
Assets held for sale	(X)	(X)	(X)	(X)	(X)	(X)	(X)	(X)	(X)
Depreciation	(X)	(X)	(X)	(X)	(X)	(X)	(X)		(X)
Transfers between asset classes	X	X	X	X	X	X	X	X	....
Carrying value at 30 June	X	X	X	X	X	X	X	X	X

AASB 13(93)(e)(i)

AASB 13(93)(e)(ii)

AASB 16(95)

(e) Carrying amount of property, plant and equipment where the Department is the lessor under operating leases

AASB 116

The Department should separately disclose asset classes on a basis that reflects its operations.

AASB 116(73)(d)

	2026 \$'000	2025 \$'000
Land		
At fair value	X	X
Less: Accumulated impairment losses	(X)	(X)
Total	X	X
Buildings		
At fair value	X	X
Less: Accumulated depreciation	(X)	(X)
Less: Accumulated impairment losses	(X)	(X)
Total	X	X
Leasehold improvements		
At <i>(specify cost / fair value)</i>	X	X
Less: Accumulated depreciation	(X)	(X)
Less: Accumulated impairment losses	(X)	(X)
Total	X	X
Plant, equipment and vehicles		
At <i>(specify cost / fair value)</i>	X	X
Less: Accumulated depreciation	(X)	(X)
Less: Accumulated impairment losses	(X)	(X)
Total	X	X
Heritage and cultural assets		
At fair value	X	X
Less: Accumulated impairment losses	(X)	(X)
Total	X	X
Work in progress		
Buildings at cost	X	X
Leasehold improvements at cost	X	X
Plant, equipment and vehicles at cost	X	X
Total	X	X
Total Property, plant and equipment	X	X

AASB 16(95) (f) Reconciliation of changes (including fair value levels) of property, plant and equipment where the Department is the lessor under operating leases

AASB 116(73)(e) Reconciliations of the carrying amounts of each class of Property, plant and equipment held and used by the Department at the beginning and end of the current financial year are set out below. Carrying value means the net amount after deducting accumulated depreciation and accumulated impairment losses.

2026	Land Level 2 (vacant land in active markets)	Land Level 3 (land with no active markets and / or significant restriction)	Buildings Level 2 (general office building)	Buildings Level 3 (specific purpose / use buildings)	Leasehold Improvements	Plant, equipment & vehicles	Heritage & cultural Assets Level 2	Work in progress	Total
	\$'000	\$'000	'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
Carrying value at 1 July	X	X	X	X	X	X	X	X	X
Transfer into Level 3 (from Level 2)	(X)	X	(X)	X					....
Transfer out of Level 3 (to Level 2)	X	(X)	X	(X)					....
Additions	X	X	X	X	X	X	X	X	X
Disposals	(X)	(X)	(X)	(X)	(X)	(X)	(X)	(X)	(X)
Net additions through restructuring	X	X	X	X	X	X	X	X	X
<i>Gains/losses recognised in operating result</i>									
Revaluation increments (decrements)	X	X	X	X	X	X	X	X	X
Impairment losses	(X)	(X)	(X)	(X)	(X)	(X)	(X)	(X)	(X)
Impairment reversals	X	X	X	X	X	X	X	X	X
<i>Gains/losses recognised in other comprehensive income</i>									
Revaluation increments (decrements)	X	X	X	X	X	X	X	X	X
Impairment losses	(X)	(X)	(X)	(X)	(X)	(X)	(X)	(X)	(X)
Impairment reversals	X	X	X	X	X	X	X	X	X
Assets held for sale	(X)	(X)	(X)	(X)	(X)	(X)	(X)	(X)	(X)
Depreciation	(X)	(X)	(X)	(X)	(X)	(X)	(X)	(X)	(X)
Transfers between asset classes	X	X	X	X	X	X	X	X	....
Carrying value at 30 June	X	X	X	X	X	X	X	X	X

2025	Land Level 2 (vacant land in active markets)	Land Level 3 (land with no active markets and / or significant restriction)	Buildings Level 2 (general office building)	Buildings Level 3 (specific purpose / use buildings)	Leasehold Improvements	Plant, equipment & vehicles	Heritage & cultural Assets Level 2	Work in progress	Total
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
Carrying value at 1 July	X	X	X	X	X	X	X	X	X
Transfer into Level 3 (from Level 2)	(X)	X	(X)	X					....
Transfer out of Level 3 (to Level 2)	X	(X)	X	(X)					....
Additions	X	X	X	X	X	X	X	X	X
Disposals	(X)	(X)	(X)	(X)	(X)	(X)	(X)	(X)	(X)
Net additions through restructuring	X	X	X	X	X	X	X	X	X
<i>Gains/losses recognised in operating result</i>									
Revaluation increments (decrements)	X	X	X	X	X	X	X	X	X
Impairment losses	(X)	(X)	(X)	(X)	(X)	(X)	(X)	(X)	(X)
Impairment reversals	X	X	X	X	X	X	X	X	X
<i>Gains/losses recognised in other comprehensive income</i>									
Revaluation increments (decrements)	X	X	X	X	X	X	X	X	X
Impairment losses	(X)	(X)	(X)	(X)	(X)	(X)	(X)	(X)	(X)
Impairment reversals	X	X	X	X	X	X	X	X	X
Assets held for sale	(X)	(X)	(X)	(X)	(X)	(X)	(X)	(X)	(X)
Depreciation	(X)	(X)	(X)	(X)	(X)	(X)	(X)		(X)
Transfers between asset classes	X	X	X	X	X	X	X	X	....
Carrying value at 30 June	X	X	X	X	X	X	X	X	X

AASB 13(93)(e)(i)

AASB 13(93)(e)(ii)

(g) Maturity analysis of lease payments receivable in respect of operating leases

AASB 16(97)

	2026 \$'000	2025 \$'000
One year or less	X	X
From one to two years	X	X
From two to three years	X	X
From three to four years	X	X
From four to five years	X	X
More than five years	X	X
Total	X	X

(h) Level 3 significant valuation inputs and relationship to fair value

	Fair value at 30 June 2026 \$'000	Significant unobservable inputs used in valuation	Possible alternative values for Level 3 inputs	Sensitivity of fair value to changes in Level 3 inputs
Land - with no active markets and/or significant restrictions	X	A - <i>(specify)</i> B - <i>(specify)</i> C - <i>(specify)</i>	Note 1	<i>(Specify reason/s)</i> are likely to increase / decrease inputs. As a result, it is likely / unlikely that values will increase / decrease.
Buildings - specific purpose/use buildings <i>(specify)</i>	X	A - <i>(specify)</i> B - <i>(specify)</i> C - <i>(specify)</i>	Note 1	<i>(Specify reason/s)</i> are likely to increase / decrease inputs. As a result, it is likely / unlikely that values will increase / decrease.
Heritage and cultural assets	X	A - <i>(specify)</i> B - <i>(specify)</i> C - <i>(specify)</i>	Note 2	<i>(Specify reason/s)</i> are likely to increase / decrease inputs. As a result, it is likely / unlikely that values will increase / decrease.

Examples of significant unobservable inputs used in valuation may include economic conditions, availability of demand for similar assets for sale, costs of credit, rarity of asset, condition of asset and design life.

Note 1: When valuing these assets, their existing use and unlikely alternative uses, are taken into account by valuers. As a result, it is most unlikely that alternative values will arise unless there are more changes in known inputs.

Note 2: Valuing these assets is an inexact science and it is not likely, that alternative values, applying other inputs would result in a materially different value.

Valuations may be undertaken within three months of the financial year end, so long as there are no material changes in the valuation inputs. Revaluations undertaken at an earlier date may be adjusted for changes in valuation inputs at the end of financial year. A statement to this effect must be included.

(i) Assets where current use is not the highest and best use

The Department holds *(specify asset)* that is used specifically for *(specify use)*. Unless there is an explicit Government policy to the contrary, the highest and best use of an asset is the purpose for which that asset is currently being used / occupied. The Department considers that the highest and best use for this asset is *(specify highest and best use)*. The fair value of this *(specify asset)* reflects its estimated selling price in the principal market.

AASB 13(27)

The highest and best use of a non-financial asset takes into account the use of the asset that is physically possible, legally permissible and financially feasible, and is determined from the perspective of market participants. Government policy is a legislative barrier for the purposes of highest and best use. Unless there is an explicit Government policy to the contrary, the highest and best use of a government building is the purpose for which the building is currently occupied.

17.28 ADMINISTERED RIGHT-OF-USE ASSETS

AASB 101(10) (e)

For material Accounting Policy information relating to Right-of-use assets please refer to note 10.8.

Details of leasing arrangements for right-of-use assets are at note 17.34.

2026	Land	Buildings	Leasehold improvements	Plant, equipment & vehicles	Total
	\$'000	\$'000	\$'000	\$'000	\$'000
Carrying value at 1 July	X	X	X	X	X
AASB 16(53)(h) Additions	X	X	X	X	X
Disposals / derecognition	(X)	(X)	(X)	(X)	(X)
AASB 16(53)(a) Depreciation	(X)	(X)	(X)	(X)	(X)
Other changes <i>(specify)</i>	X	X	X	X	X
AASB 16(53)(j) Carrying value at 30 June	X	X	X	X	X

2025	Land	Buildings	Leasehold improvements	Plant, equipment & vehicles	Total
	\$'000	\$'000	\$'000	\$'000	\$'000
Carrying value at 1 July	X	X	X	X	X
AASB 16(53)(h) Additions	X	X	X	X	X
Disposals / derecognition	(X)	(X)	(X)	(X)	(X)
AASB 16(53)(a) Depreciation	(X)	(X)	(X)	(X)	(X)
Other changes <i>(specify)</i>	X	X	X	X	X
AASB 16(53)(j) Carrying value at 30 June	X	X	X	X	X

Departments that make elections to recognise classes of right-of-use assets as concessionary leases will need to provide additional disclosures in accordance with AASB 16.

17.29 ADMINISTERED INFRASTRUCTURE

AASB 101(10) (e)

For material Accounting Policy information relating to Infrastructure please refer to note 10.9.

(a) Carrying amount

	2026 \$'000	2025 \$'000
At fair value (specify major categories)	X	X
Less: Accumulated depreciation	(X)	(X)
Less: Accumulated impairment losses	(X)	(X)
Total	X	X
Work in progress		
Infrastructure at cost	X	X
Total	X	X
Total Infrastructure	X	X

Key estimate and judgement

AASB 116(77)

The latest revaluations as at *(date)* were *(specify whether or not revaluations were independently conducted)*. The valuer was *(specify the name of the valuer)*. The revaluation was based on *(specify the methods and significant assumptions applied in estimating the fair values. Where indexes are used, describe the nature of the index, the rate applied and date or period applicable)*.

Revaluations are shown on a gross basis where a replacement cost basis of valuations has been used. Asset revaluations based on a market basis have been disclosed on a net basis.

Departments should endeavour to obtain replacement cost valuations where possible to enable gross values to be disclosed. Where agencies do not have the information available to them for gross disclosures, they may continue to disclose revaluations on a net basis. Future revaluations should be undertaken on a gross basis where possible.

Valuations may be undertaken within three months of the financial year end, so long as there are no material changes in the valuation inputs. Revaluations undertaken at an earlier date may be adjusted for changes in valuation inputs at the end of financial year. A statement to this effect must be included.

The Department has not recognised *(details of assets)* in the Statement of Financial Position due to the reliable measurement criteria for asset recognition not being met.

Where an impairment loss or reversal recognised for an individual asset is material, a description of the circumstances leading to the impairment must be disclosed.

AASB 136(130)

During 2025-26, *(specify asset)* was assessed as being impaired. The impairment arose as a result of *(specify circumstances and nature of impairment)*. The amount of the impairment loss is \$*(specify amount)* and is included in *(specify class of asset)*. Details of impairment losses and reversals are at note 17.11.

The restriction on Administered Infrastructure includes *(identify detail of restriction)*.

(b) Reconciliation of changes (including fair value levels)

AASB 116(73)(e)

2026	Level 2	Level 3	Work in progress	Total
	\$'000	\$'000	\$'000	\$'000
Carrying amount at 1 July	X	X	X	X
Transfer into Level 3 (from Level 2)	(X)	X		....
Transfer out of Level 3 (to Level 2)	X	(X)		....
Additions	X	X	X	X
Disposals	(X)	(X)	(X)	(X)
Net additions through restructuring	X	X	X	X
Assets classified as held for sale	(X)	(X)	(X)	(X)
Revaluation increments (decrements)	X	X	X	X
Impairment losses	(X)	(X)	(X)	(X)
Impairment reversals	X	X	X	X
Depreciation expense	(X)	(X)		(X)
Transfers	X	X	X	....
Carrying amount at 30 June	X	X	X	X

AASB 116(73)(e)

2025	Level 2	Level 3	Work in progress	Total
	\$'000	\$'000	\$'000	\$'000
Carrying amount at 1 July	X	X	X	X
Transfer into Level 3 (from Level 2)	(X)	X		....
Transfer out of Level 3 (to Level 2)	X	(X)		....
Additions	X	X	X	X
Disposals	(X)	(X)	(X)	(X)
Net additions through restructuring	X	X	X	X
Assets classified as held for sale	(X)	(X)	(X)	(X)
Revaluation increments (decrements)	X	X	X	X
Impairment losses	(X)	(X)	(X)	(X)
Impairment reversals	X	X	X	X
Depreciation expense	(X)	(X)		(X)
Transfers	X	X	X	....
Carrying amount at 30 June	X	X	X	X

(c) Level 3 significant valuation inputs and relationship to fair value

	Fair value at 30 June 2026 \$'000	Significant unobservable inputs used in valuation	Possible alternative values for Level 3 inputs	Sensitivity of fair value to changes in Level 3 inputs
Infrastructure <i>(specify class)</i>	X	A - <i>(specify)</i> B - <i>(specify)</i> C - <i>(specify)</i>	Note 1	<i>(Specify reason/s)</i> are likely to increase / decrease inputs. As a result, it is likely / unlikely that values will increase / decrease.

Examples of significant unobservable inputs used in valuation may include economic conditions and condition of asset.

Note 1: When valuing infrastructure their existing use and unlikely alternative uses, are taken into account. As a result, it is most unlikely that alternative values will arise unless there are more changes in known inputs.

Valuations may be undertaken within three months of the financial year end, so long as there are no material changes in the valuation inputs. Revaluations undertaken at an earlier date may be adjusted for changes in valuation inputs at the end of financial year. A statement to this effect must be included.

17.30 ADMINISTERED INVESTMENT PROPERTY

AASB 101(10) (e)

For material Accounting Policy information relating to Investment property please refer to note 10.10.

(a) Carrying amount

	2026 \$'000	2025 \$'000
At fair value <i>(specify major classes)</i>	X	X
Total	X	X
Work in Progress		
Investment property at cost	X	X
Total	X	X
Total Investment property	X	X

Provide a description of the nature of investment property held by the Department.

The restriction on Administered Investment property includes *(identify detail of restriction)*.

AASB 140(75)(a)

The fair value of investment property was based on *(specify the methods and significant assumptions applied in estimating the fair values. Where indexes are used describe the nature of the index and date)*. The valuations are based on a valuation by an independent valuer *(if this is not the case, that fact must be disclosed)*.

Valuations may be undertaken within three months of the financial year end, so long as there are no material changes in the valuation inputs. Revaluations undertaken at an earlier date may be adjusted for changes in valuation inputs at the end of financial year. A statement to this effect must be included.

(b) Reconciliation of changes (including fair value levels)

AASB 140(76)	2026	Level 2	Level 3	Work in progress	Total
		\$'000	\$'000	\$'000	\$'000
	Carrying amount at 1 July	X	X	X	X
	Transfer into Level 3 (from Level 2)	(X)	X		....
	Transfer out of Level 3 (to Level 2)	X	(X)		....
	Additions	X	X	X	X
	Disposals	(X)	(X)	(X)	(X)
	Net additions through restructuring	X	X	X	X
	Assets classified as held for sale	(X)	(X)	(X)	(X)
	Revaluation increments (decrements)	X	X	X	X
	Impairment losses	(X)	(X)	(X)	(X)
	Impairment reversals	X	X	X	X
	Transfers	X	X	X	....
	Carrying amount at 30 June	X	X	X	X

AASB 140(76)	2025	Level 2	Level 3	Work in progress	Total
		\$'000	\$'000	\$'000	\$'000
	Carrying amount at 1 July	X	X	X	X
	Transfer into Level 3 (from Level 2)	(X)	X		....
	Transfer out of Level 3 (to Level 2)	X	(X)		....
	Additions	X	X	X	X
	Disposals	(X)	(X)	(X)	(X)
	Net additions through restructuring	X	X	X	X
	Assets classified as held for sale	(X)	(X)	(X)	(X)
	Revaluation increments (decrements)	X	X	X	X
	Impairment losses	(X)	(X)	(X)	(X)
	Impairment reversals	X	X	X	X
	Transfers	X	X	X	....
	Carrying amount at 30 June	X	X	X	X

(c) Amounts recognised in profit and loss for investment property

	2026	2025	
	\$'000	\$'000	
AASB 140(75)(f)(i)	Rental income	X	X
AASB 140(75)(f)(iv)	Net gain/(loss) from fair value adjustment	X	X
AASB 140(75)(f)(ii)	Direct operating expenses from property that generated rental income	X	X
AASB 140(75)(f)(iii)	Direct operating expenses from property that did not generate rental income	X	X
	Total	X	X

(d) Leasing arrangements

The investment properties are leased to tenants under long-term operating leases with rentals payable monthly. Minimum lease payments under non-cancellable operating leases of investment properties not recognised in the financial statements are receivable as follows:

	2026	2025	
	\$'000	\$'000	
	One year or less	X	X
	From one to five years	X	X
	More than five years	X	X
	Total	X	X

(e) Level 3 significant valuation inputs and relationship to fair value

	Fair value at 30 June 2026 \$'000	Significant unobservable inputs used in valuation	Possible alternative values for Level 3 inputs	Sensitivity of fair value to changes in Level 3 inputs
Investment property <i>(specify class)</i>	X	A - <i>(specify)</i> B - <i>(specify)</i> C - <i>(specify)</i>	Note 1	<i>(Specify reason/s)</i> are likely to increase / decrease inputs. As a result, it is likely / unlikely that values will increase / decrease.

Examples of significant unobservable inputs used in valuation may include estimated rental value per square metre.

Note 1: When valuing investment property their existing use and unlikely alternative uses, are taken into account. As a result, it is most unlikely that alternative values will arise unless there are more changes in known inputs.

Valuations may be undertaken within three months of the financial year end, so long as there are no material changes in the valuation inputs. Revaluations undertaken at an earlier date may be adjusted for changes in valuation inputs at the end of financial year. A statement to this effect must be included.

AASB 140(75)(h)

(f) Contractual obligations

Contractual obligations to purchase, construct or develop investment property or for repairs, maintenance or enhancements include *(specify contractual obligations)*.

17.31 ADMINISTERED INTANGIBLE ASSETS

AASB 101(10) (e)

For material Accounting Policy information relating to Intangible assets please refer to note 10.11.

AASB 138(8)

Cloud software may be capitalised where the entity has a software licence, that is, it controls the identifiable non-monetary asset without physical substance.

(a) Carrying amount

Identify class of intangible if necessary e.g. software, licences, copyright etc.

AASB 138(118)(c)

	2026 \$'000	2025 \$'000
Intangible assets with a finite useful life		
At cost <i>(description of intangible asset)</i>	X	X
At fair value <i>(description of intangible asset)</i>	X	X
Less: Accumulated amortisation	(X)	(X)
Less: Accumulated impairment losses	(X)	(X)
Total	X	X
Intangible assets with an infinite useful life		
<i>(Description of intangible asset/s)</i>	X	X
Less: Accumulated impairment losses	(X)	(X)
Total	X	X
Work in progress		
Intangible assets at cost	X	X
Total	X	X
Total Intangible assets	X	X

AASB 138(124)

The latest revaluations as at *(date)* were *(specify whether or not revaluations were independently conducted)*. The revaluation was based on *(specify the methods and significant assumptions applied in estimating the fair values)*.

The restriction on Administered Intangible assets include *(identify detail of restriction)*.

Where an impairment loss or reversal recognised for an individual asset is material, a description of the circumstances leading to the impairment must be disclosed.

Valuations may be undertaken within three months of the financial year end, so long as there are no material changes in the valuation inputs. Revaluations undertaken at an earlier date may be adjusted for changes in valuation inputs at the end of financial year. A statement to this effect must be included.

During 2025-26, *(specify asset)* was assessed as being impaired. The impairment arose as a result of *(specify circumstances and nature of impairment)*. The amount of the impairment loss is \$*(specify amount)* and is included in *(specify class of asset)*. Details of impairment losses and reversals are at note 17.11.

AASB 138(122)(a) *Describe the basis for determining why any intangible assets are considered to have an indefinite useful life.*

(b) Reconciliation of changes (including fair value levels)

2026	Level 2	Level 3	Work in progress	Total
	\$'000	\$'000	\$'000	\$'000
Carrying amount at 1 July	X	X	X	X
Transfer into Level 3 (from Level 2)	(X)	X		....
Transfer out of Level 3 (to Level 2)	X	(X)		....
Additions - internal development	X	X	X	X
Additions - other	(X)	(X)	(X)	(X)
Disposals and assets classified as held for sale	X	X	X	X
Net additions through restructuring	(X)	(X)	(X)	(X)
Revaluation increments (decrements)	X	X	X	X
Impairment losses	(X)	(X)	(X)	(X)
Depreciation / amortisation expense	(X)	(X)		(X)
Transfers	X	X	X	....
Carrying amount at 30 June	X	X	X	X

2025	Level 2	Level 3	Work in progress	Total
	\$'000	\$'000	\$'000	\$'000
Carrying amount at 1 July	X	X	X	X
Transfer into Level 3 (from Level 2)	(X)	X		....
Transfer out of Level 3 (to Level 2)	X	(X)		....
Additions - internal development	X	X	X	X
Additions - other	(X)	(X)	(X)	(X)
Disposals and assets classified as held for sale	X	X	X	X
Net additions through restructuring	(X)	(X)	(X)	(X)
Revaluation increments (decrements)	X	X	X	X
Impairment losses	(X)	(X)	(X)	(X)
Depreciation / amortisation expense	(X)	(X)		(X)
Transfers	X	X	X	....
Carrying amount at 30 June	X	X	X	X

(c) Level 3 significant calculation inputs and relationship to fair value

	Fair value at 30 June 2026 \$'000	Significant unobservable inputs used in valuation	Possible alternative values for Level 3 inputs	Sensitivity of fair value to changes in Level 3 inputs
Intangible assets <i>(specify class)</i>	X	A - <i>(specify)</i> B - <i>(specify)</i>	Note 1	<i>(Specify reason/s)</i> are likely to increase / decrease inputs. As a result, it is likely / unlikely that values will increase / decrease.

Note 1: When valuing intangible assets their existing use and unlikely alternative uses, are taken into account. As a result, it is most unlikely that alternative values will arise unless there are more changes in known inputs.

Valuations may be undertaken within three months of the financial year end, so long as there are no material changes in the valuation inputs. Revaluations undertaken at an earlier date may be adjusted for changes in valuation inputs at the end of financial year. A statement to this effect must be included.

17.32 ADMINISTERED OTHER ASSETS

AASB 101(10) (e) For material Accounting Policy information relating to Other assets please refer to note 10.12.

(a) Carrying amount

	2026 \$'000	2025 \$'000
Prepayments <i>(Identify asset)</i>	X	X
Less: Accumulated depreciation	(X)	(X)
Less: Provision for impairment	(X)	(X)
Total	X	X
AASB 101(61)(a) Recovered within 12 months	X	X
AASB 101(61)(b) Recovered in more than 12 months	X	X
Total	X	X

Where an impairment loss or reversal recognised for an individual asset is material, a description of the circumstances leading to the impairment must be disclosed.

All assets and liabilities should be presented in order of liquidity.

During 2025-26, *(specify asset)* was assessed as being impaired. The impairment arose as a result of *(specify circumstances and nature of impairment)*. The amount of the impairment loss is \$*(specify amount)* and is included in *(specify class of asset)*. Details of impairment losses and reversals are at note 17.11.

(b) Reconciliation of changes

2026	Level 2	Level 3	Work in progress	Total
	\$'000	\$'000	\$'000	\$'000
Carrying amount at 1 July	X	X	X	X
Transfer into Level 3 (from Level 2)	(X)	X		....
Transfer out of Level 3 (to Level 2)	X	(X)		....
Additions	X	X	X	X
Disposals	(X)	(X)	(X)	(X)
Net additions through restructuring	X	X	X	X
Revaluation increments (decrements)	(X)	(X)	(X)	(X)
Impairment losses	X	X	X	X
Assets held for sale	(X)	(X)	(X)	(X)
Depreciation expense	(X)	(X)		(X)
Transfers	X	X	X	....
Carrying amount at 30 June	X	X	X	X

2025	Level 2	Level 3	Work in progress	Total
	\$'000	\$'000	\$'000	\$'000
Carrying amount at 1 July	X	X	X	X
Transfer into Level 3 (from Level 2)	(X)	X		....
Transfer out of Level 3 (to Level 2)	X	(X)		....
Additions	X	X	X	X
Disposals	(X)	(X)	(X)	(X)
Net additions through restructuring	X	X	X	X
Revaluation increments (decrements)	(X)	(X)	(X)	(X)
Impairment losses	X	X	X	X
Assets held for sale	(X)	(X)	(X)	(X)
Depreciation expense	(X)	(X)		(X)
Transfers	X	X	X	....
Carrying amount at 30 June	X	X	X	X

A tabular format should be used where there is more than one class of "Other" assets.

AASB 7(21) 17.33 ADMINISTERED PAYABLES

AASB 101(10) (e) For material Accounting Policy information relating to Payables please refer to note 11.1.

	2026	2025
	\$'000	\$'000
Creditors	X	X
Operating lease rentals	X	X
Accrued expenses	X	X
Tax liabilities (<i>specify</i>)	X	X
Paid Parental Leave Scheme liabilities	X	X
Other (<i>specify</i>)	X	X
Total	X	X
AASB 101(61)(a) Settled within 12 months	X	X
AASB 101(61)(b) Settled in more than 12 months	X	X
Total	X	X

Settlement is usually made within (*state number*) days.

AASB 101(60) *All assets and liabilities should be presented in order of liquidity.*

17.34 ADMINISTERED LEASE LIABILITIES

AASB 101(10) (e) For material Accounting Policy information relating to Lease liabilities please refer to note 11.2.

AASB 139(43)

The Department has entered into the following leasing arrangements:

AASB 16(59)	Class of right-of-use asset	Details of leasing arrangements
	Plant and equipment	
	<i>(Specify type of lease)</i>	<i>(Specify arrangements of leasing activities)</i>

Provide a general description of the lessee's leasing arrangements, including but not limited to the Department's potential exposure to future cash outflows due to variable lease payments, lease extensions/termination options, residual value guarantees, restrictions or covenants imposed by leases, and sale and leaseback transactions.

AASB 16(47)(b)	2026	2025
	\$'000	\$'000
Lease liabilities	X	X
Total	X	X
Settled within 12 months	X	X
Settled in more than 12 months	X	X
Total	X	X

Maturity analysis of undiscounted lease liabilities

AASB 16(58)	2026	2025
	\$'000	\$'000
One year or less	X	X
From one to five years	X	X
More than five years	X	X
Total	X	X

AASB 7(B11D) *The undiscounted contractual amounts disclosed differ from those included in the statement of financial position due to the discounting of cash flows for finance charges.*

AASB 7(B11) *The Department should use judgement to determine an appropriate number of time bands, noting these minimum requirements.*

The following amounts are recognised in the Schedule of Administered Income and Expenses:

AASB 16(53)	2026	2025
	\$'000	\$'000
AASB 16(53)(b) Interest on lease liabilities included in note 17.18	X	X
Lease expenses included in note 17.16:		
AASB 16(53)(c) Short-term leases	X	X
AASB 16(53)(d) Lease of low-value assets	X	X
AASB 16(53)(e) Variable lease payments	X	X
AASB 16(53)(f) Income from sub-leasing right-of-use assets	(X)	(X)
Net expenses from leasing activities	X	X

The following amounts are recognised as total cash outflows:

AASB 16(53)(g)	2026	2025
	\$'000	\$'000
Repayment of lease liabilities (excluding interest)	X	X
Total cash outflows for leases	X	X

17.35 ADMINISTERED BORROWINGS

AASB 101(10) (e) For material Accounting Policy information relating to Borrowings please refer to note 11.3.

AASB 139(43) (a) Carrying amount

	2026 \$'000	2025 \$'000
Loans from the State Government	X	X
Loans from the Australian Government	X	X
AASB 1059(17) Service concession financial liability	X	X
Other borrowings <i>(specify)</i>	X	X
Total	X	X

17.36 ADMINISTERED PROVISIONS

AASB 101(10) (e)

For material Accounting Policy information relating to Provisions please refer to note 11.4.

A Liability for State Service Accumulated Leave Scheme (SSALS) is recognised and disclosed as part of employee benefit liability. SSALS are not classified as part of other provisions.

(a) Carrying amount

	2026 \$'000	2025 \$'000
<i>(Specify type of provision)</i>	X	X
Total	X	X
AASB 101(61)(a) Settled within 12 months	X	X
AASB 101(61)(b) Settled in more than 12 months	X	X
Total	X	X

Provide a description of the nature of the provision and any uncertainties about the timing or amount of the provision, including major assumptions.

(b) Reconciliation of change in provisions

	<i>(Provision class name)</i>		<i>(Provision class name)</i>		<i>(Provision class name)</i>		Total	
	2026	2025	2026	2025	2026	2025	2026	2025
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
Balance at 1 July	X	X	X	X	X	X	X	X
Increases	X	X	X	X	X	X	X	X
Charges against provision	X	X	X	X	X	X	X	X
Reversals	X	X	X	X	X	X	X	X
Changes in discounting	X	X	X	X	X	X	X	X
Balance at 30 June	X	X	X	X	X	X	X	X

17.37 ADMINISTERED EMPLOYEE BENEFIT LIABILITIES

AASB 101(10) (e) For material Accounting Policy information relating to Employee benefit liabilities please refer to note 11.5.

	2026 \$'000	2025 \$'000
Accrued salaries	X	X
Annual leave	X	X
Long service leave	X	X
Other <i>(specify)</i>	X	X
Total	X	X
AASB 101(61)(a) Expected to settle wholly within 12 months	X	X

Expected to settle wholly after 12 months

X

X

Total**X****X****17.38 ADMINISTERED SUPERANNUATION**

For material Accounting Policy information relating to Superannuation please refer to note 11.6.

If the Department has a liability for unfunded superannuation, the following disclosures are required. Where the Actuary has provided superannuation disclosures, replace the following note with disclosures as provided by the Actuary.

(a) Type of plan*Retirement Benefits Fund Scheme*

The RBF contributory scheme is an unfunded defined benefit scheme for which the Department has a liability in respect of Tasmanian Public Sector employees under the age of 65 and appointed prior to 15 May 1999. The scheme provides eligible employees with a lump sum or pension benefits on attainment of retirement age. The benefits are calculated based on the number of years of service and the employee's average salary for the previous three years. Employer obligations to the scheme are financed on an emerging cost basis.

The scheme was closed to new members on 15 May 1999.

The trustee of the scheme is the Superannuation Commission which administers the scheme in accordance with the *Public Sector Superannuation Reform Act 2016*.

The unfunded liability is reflected in the difference between net assets available to pay benefits and the amount of accrued benefits as at 30 June 2026.

An independent actuarial assessment is undertaken into the RBF Scheme as at 30 June each financial year.

Provide details of any other superannuation schemes.

(b) Reconciliation of changes in fair value of plan assets

	<i>(Scheme name)</i>		<i>(Scheme name)</i>		<i>(Scheme name)</i>		Total	
	2026	2025	2026	2025	2026	2025	2026	2025
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
Fair value balance at 1 July	X	X	X	X	X	X	X	X
Included in profit of loss								
Employer contributions	X	X	X	X	X	X	X	X
Interest income	X	X	X	X	X	X	X	X
Taxes, premiums & expenses paid	(X)	(X)	(X)	(X)	(X)	(X)	(X)	(X)
	X	X	X	X	X	X	X	X
Included in other comprehensive income								
Return on plan assets excluding interest	X	X	X	X	X	X	X	X
Effect of change in exchange rates	X	X	X	X	X	X	X	X
	X	X	X	X	X	X	X	X
Other								
Contributions by plan participants	X	X	X	X	X	X	X	X
Transfers in	X	X	X	X	X	X	X	X
Settlements	X	X	X	X	X	X	X	X
Contributions to accumulation section	(X)	(X)	(X)	(X)	(X)	(X)	(X)	(X)
Benefits paid	(X)	(X)	(X)	(X)	(X)	(X)	(X)	(X)
	X	X	X	X	X	X	X	X
Fair value balance at 30 June	X	X	X	X	X	X	X	X

(c) Reconciliation of changes in present value of superannuation liability

	<i>(Scheme name)</i>		<i>(Scheme name)</i>		<i>(Scheme name)</i>		Total	
	2026	2025	2026	2025	2026	2025	2026	2025
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
Balance at 1 July	X	X	X	X	X	X	X	X
Included in profit of loss								
Current service cost	X	X	X	X	X	X	X	X
Interest cost	X	X	X	X	X	X	X	X
Past service cost	X	X	X	X	X	X	X	X
	X	X	X	X	X	X	X	X
Included in other comprehensive income								
Re-measurement loss (gain):	X	X	X	X	X	X	X	X
Actuarial loss (gain) arising from:	X	X	X	X	X	X	X	X
Demographic assumptions	X	X	X	X	X	X	X	X
Financial assumptions	X	X	X	X	X	X	X	X
Return on plan assets excluding interest	X	X	X	X	X	X	X	X
Effect of change in exchange rates	X	X	X	X	X	X	X	X
	X	X	X	X	X	X	X	X
Other								
Contributions by plan participants	X	X	X	X	X	X	X	X
Benefits paid	(X)	(X)	(X)	(X)	(X)	(X)	(X)	(X)
	X	X	X	X	X	X	X	X
Balance at 30 June	X	X	X	X	X	X	X	X

The following (*identify property*), owned by the Superannuation Commission, was occupied by the (*identify the controlled entity*).

(d) Plan assets at fair value

	Level 1 (Quoted in active market)		Level 2 (Observable inputs, not quoted)		Total Fair value at 30 June	
	2026	2025	2026	2025	2026	2025
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
AASB 119(140)(a)(iii) AASB 119(142)						
	X	X			X	X
AASB 119(140)(a)(iii) AASB 119(142)(b)						
Equity instruments: <i>(specify industry type)</i>	X	X	X	X	X	X
AASB 119(142)(c)						
Debt instruments: <i>(specify type of issuer, credit quality)</i>	X	X	X	X	X	X
AASB 119(142)(d)						
Property <i>(segregate by geography)</i>	X	X	X	X	X	X
AASB 119(142)(e)						
Derivatives <i>(segregate by type of underlying risk in the contract)</i>	X	X	X	X	X	X
AASB 119(142)(f)						
Investment funds <i>(segregate by type of fund)</i>	X	X	X	X	X	X
Other assets <i>(specify)</i>	X	X	X	X	X	X
Total	X	X	X	X	X	X

(e) Key actuarial assumptions

	<i>(Scheme name)</i>		<i>(Scheme name)</i>		<i>(Scheme name)</i>		<i>(Scheme name)</i>	
	2026	2025	2026	2025	2026	2025	2026	2025
	%	%	%	%	%	%	%	%
AASB 119(144)								
Discount rate	X	X	X	X	X	X	X	X
Future return on assets	X	X	X	X	X	X	X	X
Future rate of salary increases	X	X	X	X	X	X	X	X
Other <i>(specify)</i>	X	X	X	X	X	X	X	X

As at 30 June 2026 the weighted average duration of the defined benefit obligation was *(specify)* (2025: *(specify)*). *(Specify other information about the distribution of the timing of the benefits payment)*.

(f) Sensitivity analysis

Defined benefit obligations	Change %	Increase		Decrease	
		2026 %	2025 %	2026 %	2025 %
Discount rate	X	X	X	X	X
Future return on assets	X	X	X	X	X
Future rate of salary increases	X	X	X	X	X
Other <i>(specify)</i>	X	X	X	X	X

Specify the methods and assumptions used in preparing the sensitivity analysis and the limitations of those methods.

(g) Funding arrangements

Contributions to the RBF in respect of defined benefit schemes are made on an emerging cost basis.

The Department expects to make a contribution of \$*(specify amount)* (2025: \$*(specify amount)*) to the defined benefit plan during the next financial year.

Provide details in relation to each superannuation scheme.

17.39 ADMINISTERED OTHER LIABILITIES

For material Accounting Policy information relating to Other liabilities please refer to note 11.7.

Other financial liabilities should be separately identified and disclosed in note 17.47.

	2026 \$'000	2025 \$'000
Revenue received in advance		
<i>(Specify)</i> revenue received in advance	X	X
Other liabilities		
Employee benefit liabilities – on-costs	X	X
Liabilities of a disposal group held for sale	X	X
Unearned revenue - Grant of a right to operate liability under service concessions	X	X
Other liabilities <i>(specify)</i>	X	X
Total	X	X
Settled within 12 months	X	X
Settled in more than 12 months	X	X
Total	X	X

Identify other liabilities and describe the significant terms and conditions applicable.

Grant of a right to operate liability under service concessions is the unearned portion of the revenue arising from the exchange of assets between the grantor and the operator under the service concession arrangement in accordance with AASB 1059, and is progressively reduced over the period of the arrangement.

17.40 SCHEDULE OF ADMINISTERED COMMITMENTS

AASB 101(10) (e) For material Accounting Policy information relating to Commitments and contingencies please refer to Note 12.

	2026 \$'000	2025 \$'000
By type		
Capital commitments		
AASB 116(74)(c) Property, plant and equipment	X	X
Infrastructure	X	X
Investment property	X	X
Other	X	X
Total Capital commitments	X	X
Commitments held with Finance-General		
FC-19 Major office accommodation	X	X
Motor vehicle fleet (base usage charge)	X	X
Other (<i>specify e.g. information technology</i>)	X	X
Total Commitments held with Finance-General	X	X
Other commitments		
Short-term and/or low-value leases	X	X
Other (<i>specify e.g. other office accommodation and other buildings, information technology, cleaning and maintenance etc</i>)	X	X
Total Other commitments	X	X
Total Commitments (including GST)	X	X
By maturity		
Capital commitments		
One year or less	X	X
From one to five years	X	X
More than five years	X	X
Total capital commitments	X	X
Commitments held with Finance-General		
One year or less	X	X
From one to five years	X	X
More than five years	X	X
Total Commitments held with Finance-General	X	X
Other commitments		
One year or less	X	X
From one to five years	X	X
More than five years	X	X
Total other commitments	X	X
Total Commitments (including GST)	X	X

Provide a general description of capital commitments, including identification of the relevant Capital Investment Program.

Provide a general description of commitments held with Finance-General;

- *Major office accommodation leases are executed by the Department of Treasury and Finance. As there is no lease contract between Treasury and the Department, for the purposes of AASB 16 Leases, the Department is not required to recognise a lease liability and right-of-use asset. Major office accommodation primarily relates to (specify).*

- *The Government's motor vehicle fleet is owned and managed by Treasury. Treasury is the central agency which purchases vehicles on behalf of the Department. The Department pays a monthly payment to Treasury via LeasePlan Australia for use of the vehicles. As there is no lease contract between Treasury and the Department, for the purposes of AASB 16 Leases, the Department is not required to recognise a lease liability and right-of-use asset. Motor vehicle fleet payments are rental payments which vary according to the type of vehicle. The majority of vehicles are for a period of three years or 60 000 km, whichever comes first.*

Provide a general description of short-term and/or low-value lease arrangements, including but not limited to:

- *the basis of contingent rental payments;*
- *the existence and terms of renewal or purchase options; and*
- *restrictions imposed by lease arrangements.*

Note: Commitments are GST inclusive where there is an obligation for payment.

17.41 ADMINISTERED RESERVES

2026		Land	Buildings	Infra-structure	Plant & equipment	Heritage & cultural assets	Total
		\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
AASB 101(106)(d)	Asset revaluation reserve						
	Balance at beginning of financial year	X	X	X	X	X	X
	Revaluation increments / (decrements)	X	X	X	X	X	X
AASB 136(26)(c)	Impairment losses	X	X	X	X	X	X
AASB 136(126)(d)	Reversals of impairment losses	X	X	X	X	X	X
	Transfers to accumulated surplus	X	X	X	X	X	X
	Share of increments in reserve attributable to associates	X	X	X	X	X	X
	Share of increments in reserve attributable to jointly controlled entities	X	X	X	X	X	X
	Other (<i>specify</i>)	X	X	X	X	X	X
	Balance at end of financial year	X	X	X	X	X	X

Include Asset revaluation reserve for each relevant class of asset only. Departments should include additional classes of Asset revaluation reserves, such as Joint Ventures and Associates, where relevant.

Departments should also consider reconciliation of other types of reserves, such as Assets held for sale.

2025		Land	Buildings	Infra-structure	Plant & equipment	Heritage & cultural assets	Total
		\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
AASB 101(106)(d)	Asset revaluation reserve						
	Balance at beginning of financial year	X	X	X	X	X	X
	Revaluation increments / (decrements)	X	X	X	X	X	X
AASB 136(26)(c)	Impairment losses	X	X	X	X	X	X
AASB 136(126)(d)	Reversals of impairment losses	X	X	X	X	X	X
	Transfers to accumulated surplus	X	X	X	X	X	X
	Share of increments in reserve attributable to associates	X	X	X	X	X	X
	Share of increments in reserve attributable to jointly controlled entities	X	X	X	X	X	X
	Other (<i>specify</i>)	X	X	X	X	X	X
	Balance at end of financial year	X	X	X	X	X	X

AASB 101(79)(b)

(a) Nature and purpose of reserves

Asset revaluation reserve

The Asset revaluation reserve is used to record increments and decrements on the revaluation of non-financial assets.

Other reserves

Describe the nature and purpose of any other reserves.

17.42 ADMINISTERED ADMINISTRATIVE RESTRUCTURING

AASB 101(10) (e) For material Accounting Policy information relating to Administrative restructuring please refer to note 13.2.

As a result of a restructuring of administrative arrangements, the Department assumed/relinquished responsibility for *(specify activities)* on *(specify date)*.

In respect of activities assumed, the net book values of assets and liabilities transferred to the Department from *(specify Department)* for no consideration and recognised as at the date of transfer were:

As at <i>(specify date of restructure)</i>		2026 \$'000
Contributions by owners		
AASB 1004(58)	<i>(Specify assets by class)</i>	X
AASB 1004(54)	Total assets recognised	X
AASB 1004(58)	<i>(Specify liabilities by class)</i>	X
AASB 1004(55)	Total liabilities recognised	X
Net assets (liabilities) assumed on restructure		X

In respect of activities relinquished, the Department transferred the following assets and liabilities to *(specify Department)*:

As at <i>(specify date of restructure)</i>		2026 \$'000
Distributions to owners		
AASB 1004(58)	<i>(Specify assets by class)</i>	X
AASB 1004(54)	Total assets relinquished	X
AASB 1004(58)	<i>(Specify liabilities by class)</i>	X
AASB 1004(55)	Total liabilities relinquished	X
Net assets (liabilities) relinquished on restructure		X

(a) Activity *(specify)*

Transferee/Transferor <i>(specify)</i>		2026 \$'000
Revenue		
	Recognised by Department ABC <i>(specify period)</i>	X
	Recognised by Department DEF <i>(specify period)</i>	X
	Recognised by Department XYZ <i>(specify period)</i>	X
Total revenues		X
Expenses		
	Recognised by Department ABC <i>(specify period)</i>	X
	Recognised by Department DEF <i>(specify period)</i>	X
	Recognised by Department XYZ <i>(specify period)</i>	X
Total expenses		X

Prior year comparatives have not been adjusted or realigned to reflect the restructure.

As a result of a restructuring of administrative arrangements, the Department assumed/relinquished responsibility for *(specify activities)* on *(specify date)*.

In respect of activities assumed, the net book values of assets and liabilities transferred to the Department from *(specify Department)* for no consideration and recognised as at the date of transfer were:

As at <i>(specify date of restructure)</i>		2025 \$'000
Contributions by owners		
AASB 1004(58)	<i>(Specify assets by class)</i>	X
AASB 1004(54)	Total assets recognised	X
AASB 1004(58)	<i>(Specify liabilities by class)</i>	X
AASB 1004(55)	Total liabilities recognised	X
Net assets (liabilities) assumed on restructure		X

In respect of activities relinquished, the Department transferred the following assets and liabilities to *(specify Department)*:

As at <i>(specify date of restructure)</i>		2025 \$'000
Distributions to owners		
AASB 1004(58)	<i>(Specify assets by class)</i>	X
AASB 1004(54)	Total assets relinquished	X
AASB 1004(58)	<i>(Specify liabilities by class)</i>	X
AASB 1004(55)	Total liabilities relinquished	X
Net assets (liabilities) relinquished on restructure		X

(b) Activity *(specify)*

Transferee/Transferor <i>(specify)</i>		2025 \$'000
Revenue		
	Recognised by Department ABC <i>(specify period)</i>	X
	Recognised by Department DEF <i>(specify period)</i>	X
	Recognised by Department XYZ <i>(specify period)</i>	X
Total revenues		X
Expenses		
	Recognised by Department ABC <i>(specify period)</i>	X
	Recognised by Department DEF <i>(specify period)</i>	X
	Recognised by Department XYZ <i>(specify period)</i>	X
Total expenses		X

TI FC-18(8)

The transferee must disclose annual expenses and revenue items of the activities transferred, showing separately items recognised by the transferor during the reporting period.

AASB 1004(57)

The transferor must disclose expenses and revenue items up to the transfer date for the reporting period.

The Department's Statement of Comprehensive Income recognises only those expenses and revenues incurred or earned whilst the activity was under the control of the Department.

17.43 ADMINISTERED CASH AND CASH EQUIVALENTS

AASB 101(10) (e) For material Accounting Policy information relating to Cash and cash equivalents please refer to Note 14.

	2026 \$'000	2025 \$'000
Specific Purpose Account balances		
<i>(Specify the balance of each Specific Purpose Account)</i>	X	X
Total	X	X
Other cash held		
<i>(Specify any other cash held)</i>	X	X
Total	X	X
Cash equivalents <i>(specify)</i>	X	X
Total cash and cash equivalents	X	X

Disclosure of components of cash is required by AASB 107. Specific Purpose Account disclosures will satisfy this requirement. Individual Specific Purpose Account balances may be made up of cash held at Treasury and other cash or investments. Agencies that have a Financial Management Account (SPA) must include Cash on hand within the Financial Management SPA. The total balance of cash in the Account must be shown. The nature and composition of other cash and cash equivalents must also be disclosed.

Administered cashflow information is not required for disclosure in agencies' financial statements, however administered cashflow information must be prepared and provided to Treasury for whole-of-Government reporting.

17.44 ACQUITTAL OF ADMINISTERED CAPITAL INVESTMENT PROGRAM

The Department received Capital Appropriation funding for specific projects.

Cash outflows relating to these projects are listed below by category.

Budget information refers to original estimates and has not been subject to audit.

Provide details of all Capital Investment Funds Programs by category/project.

(a) Project expenditure

AASB 101(82)(a)

	2026 Budget \$'000	2026 Actual \$'000	2025 Actual \$'000
Capital Investment Program			
<i>(Specify category/project)</i>	X	X	X
Total	X	X	X

Provide explanations of material variances between budget and actual for each project.

(b) Classification of cash flows

The project expenditure above is reflected in the Statement of Cash Flows as follows.

	2026 \$'000	2025 \$'000
Cash outflows		
Maintenance	X	X
Other <i>(specify)</i>	X	X
Payments for acquisition of assets	X	X
Other cash payments	X	X
Total cash outflows	X	X

17.45 FINANCING FACILITIES

AASB 107(50)(a)

Disclose details of any undrawn financing facilities or credit standby arrangements held by the Department, including the nature of each arrangement and the total amount of credit unused.

Undrawn financing facilities do not include undrawn balances of the Tasmanian Government Card. The Tasmanian Government Card is a purchasing card, not a credit facility.

AASB 107(50)(a)

	2026 \$'000	2025 \$'000
<i>(Specify facility and the extent to which it can be continued or extended)</i>		
Amount used	X	X
Amount unused	X	X
Total	X	X

17.46 RECONCILIATION OF ADMINISTERED LIABILITIES ARISING FROM FINANCING ACTIVITIES

AASB 107(44C) Liabilities arising from financing activities are liabilities for which cash flows were, or future cash flows will be, classified in the Statement of Cash Flows as cash flows from financing activities.

AASB 101(82)(a)	2026	Borrowings	Lease Liabilities	(Specify other item)
		\$'000	\$'000	\$'000
	Balance as at 1 July 2025	X	X	X
AASB 107(44A)	Acquisitions / New leases	X	X	X
AASB 107(44B)(c)	Foreign exchange rate changes	X	X	X
AASB 107(44B)(d)	Changes in fair value	X	X	X
AASB 107(44B)(e)	Other changes	X	X	X
	Transfers to / (from) other Government entity	X	X	X
AASB 107(44B)(a)	Changes from financing cash flows:			
	Cash Received	X	X	X
	Cash Repayments	(X)	(X)	(X)
	Balance as at 30 June 2026	X	X	X

AASB 101(82)(a)	2025	Borrowings	Lease Liabilities	(Specify other item)
		\$'000	\$'000	\$'000
	Balance as at 1 July 2024	X	X	X
AASB 107(44A)	Acquisitions / New leases	X	X	X
AASB 107(44B)(c)	Foreign exchange rate changes	X	X	X
AASB 107(44B)(d)	Changes in fair value	X	X	X
AASB 107(44B)(e)	Other changes	X	X	X
	Transfers to / (from) other Government entity	X	X	X
AASB 107(44B)(a)	Changes from financing cash flows:			
	Cash Received	X	X	X
	Cash Repayments	(X)	(X)	(X)
	Balance as at 30 June 2025	X	X	X

17.47 ADMINISTERED FINANCIAL INSTRUMENTS

(a) Risk management policies

AASB 7(33)(a-c) The Department has exposure to the following risks from its use of financial instruments:

- credit risk;
- liquidity risk; and
- market risk.

The Accountable Authority has overall responsibility for the establishment and oversight of the Department's risk management framework. Risk management policies are established to identify and analyse risks faced by the Department, to set appropriate risk limits and controls, and to monitor risks and adherence to limits.

(b) Credit risk exposures

AASB 7(33)(a)

Credit risk is the risk of financial loss to the Department if a customer or counterparty to a financial instrument fails to meet its contractual obligations.

Financial Instrument	Accounting and strategic policies (including recognition criteria, measurement basis and credit quality of instrument)	Nature of underlying instrument (including significant terms and conditions affecting the amount, timing and certainty of cash flows)
Financial Asset		
Receivables	<i>(Specify Departmental policy on measuring and managing receivables risk, and credit quality of instrument)</i>	<i>(Specify general terms of trade)</i>
Guarantees	<i>(Specify Departmental policy on measuring and managing guarantees risk, and credit quality of instrument)</i>	<i>(Specify what the guarantee(s) cover)</i>
Cash and cash equivalents	<i>(Specify Departmental policy on measuring and managing cash and cash equivalent risk, and credit quality of instrument)</i>	<i>(e.g. Cash means notes, coins and any short-term deposits held at call with a bank or financial institution)</i>
Other financial asset <i>(specify)</i>	<i>(Specify Departmental policy on measuring and managing receivables risk, and credit quality of instrument)</i>	<i>(Specify what the other financial asset(s) cover)</i>

Disclose any particulars regarding the Department's credit risk including:

- any changes to credit risk policy and methods from the previous period;*
- a description and value of any collateral held as security or other credit enhancements by financial asset class including relevant terms and conditions; and*
- quantitative disclosures of the Department's concentrations of credit risk e.g. credit risk rating, limited number of individual counterparties etc., where it is not already apparent from the descriptions and other information provided in this credit risk exposure subsection.*

Except as detailed in the following table, the carrying amount of financial assets recorded in the Financial Statements, net of any allowances for losses, represents the Department's maximum exposure to credit risk without taking into account of any collateral or other security:

AASB 7(36)(a)

	2026 \$'000	2025 \$'000
Guarantee provided	X	X
Other <i>(specify)</i>	X	X
Total	X	X

Expected credit loss analysis of receivables

The simplified approach to measuring expected credit losses is applied, which uses a lifetime expected loss allowance for all trade receivables.

The expected loss rates are based on historical observed loss rates adjusted for forward-looking factors that will have an impact on the ability to settle the receivables. The loss allowance for trade debtors as at 30 June are as follows:

AASB 7(35)(M),(N)

2026	Not past due	Past due 1-30 <i>(specify)</i> days	Past due 31-60 <i>(specify)</i> days	Past due 61-90 <i>(specify)</i> days	Past due 91+ <i>(specify)</i> days	Total
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
Expected credit loss rate (A)	X	X	X	X	X	X
Total gross carrying amount (B)	X	X	X	X	X	X
Expected credit loss (A x B)	X	X	X	X	X	X

AASB 7(35)(M),(N)

2025	Not past due	Past due 1-30 <i>(specify)</i> days	Past due 31-60 <i>(specify)</i> days	Past due 61-90 <i>(specify)</i> days	Past due 91+ <i>(specify)</i> days	Total
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
Expected credit loss rate (A)	X	X	X	X	X	X
Total gross carrying amount (B)	X	X	X	X	X	X
Expected credit loss (A x B)	X	X	X	X	X	X

The analysis above excludes statutory receivables and prepayments as these do not fall within the scope of AASB 7. As a result the total will not match what is included in the receivables note if the entity has any of those items.

(c) Liquidity risk

AASB 7(33)

Liquidity risk is the risk that the Department will not be able to meet its financial obligations as they fall due. The Department's approach to managing liquidity is to ensure that it will always have sufficient liquidity to meet its liabilities when they fall due.

Financial Instrument	Accounting and strategic policies (including recognition criteria, measurement basis and credit quality of instrument)	Nature of underlying instrument (including significant terms and conditions affecting the amount, timing and certainty of cash flows)
Financial Liabilities		
Payables	<i>(Specify Departmental policy on measuring payables)</i>	<i>(Specify invoice settlement period)</i>
Borrowings	<i>(Specify Departmental policy on measuring borrowings)</i>	<i>(Specify payment basis)</i>
Other financial Liabilities <i>(specify)</i>	<i>(Specify Departmental policy on measuring other financial liabilities)</i>	<i>(Specify payment basis)</i>

Disclose any particulars regarding the Department's liquidity risk including:

- a description of how the Department manages and methods used to measure liquidity risk; and*
- any changes to liquidity risk policy and methods from the previous period.*

Material financial liabilities relating to service concession arrangements should be disclosed separately.

Maturity analysis for financial liabilities

The following tables detail the undiscounted cash flows payable by the Department by remaining contractual maturity for its financial liabilities. It should be noted that as these are undiscounted, totals may not reconcile to the carrying amounts presented in the Statement of Financial Position:

AASB 7
(Aus29.1)(a)

2026	1	2	3	4	5	5+	Undiscounted	Carrying
	year	years	years	years	years	years	Total	Amount
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
Financial liabilities								
Payables	X	X	X	X	X	X	X	X
Borrowings	X	X	X	X	X	X	X	X
Other financial liabilities	X	X	X	X	X	X	X	X
Total	X	X	X	X	X	X	X	X

AASB 7
(Aus29.1)(a)

2025	1	2	3	4	5	5+	Undiscounted	Carrying
	year	years	years	years	years	years	Total	Amount
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
Financial liabilities								
Payables	X	X	X	X	X	X	X	X
Borrowings	X	X	X	X	X	X	X	X
Other financial liabilities	X	X	X	X	X	X	X	X
Total	X	X	X	X	X	X	X	X

AASB 7(18)(a-c)

Carrying amount is taken from the Statement of Financial Position.

If, during the financial year, the Department defaulted on any loans payable the following details must be disclosed:

- 1) details of any defaults;*
- 2) the carrying amount of the loan payable in default at reporting date; and*
- 3) whether the default was remedied, or the terms of the loans were renegotiated.*

Material financial liabilities relating to service concession arrangements should be disclosed separately.

AASB 7 (B11E)

Agencies shall disclose a maturity analysis of financial assets where it is necessary for managing liquidity risk.

(d) Market risk

Market risk is the risk that the fair value of future cash flows of a financial instrument will fluctuate because of changes in market prices. The primary market risk, that the Department is exposed to, is interest rate risk.

Disclose any particulars regarding the Department's market risk including:

- a description of how the Department manages and methods used to measure market risk; and*
- any changes to market risk policy and methods from the previous period.*

At the reporting date, the interest rate profile of the Department's interest bearing financial instruments was:

	2026 \$'000	2025 \$'000
Fixed rate instruments		
Financial assets	X	X
Financial liabilities	X	X
Total	X	X
Variable rate instruments		
Financial assets	X	X
Financial liabilities	X	X
Total	X	X

Sensitivity analysis of the Department's exposure to possible changes in interest rate

Changes in variable rates of 100 basis points at reporting date would have the following effect on the Department's profit or loss and equity:

	Statement of Comprehensive Income		Equity	
	100 basis points increase	100 basis points decrease	100 basis points increase	100 basis points decrease
30 June 2026				
<i>(Specify financial instrument)</i>	X	X	X	X
Net sensitivity	X	X	X	X
30 June 2025				
<i>(Specify financial instrument)</i>	X	X	X	X
Net sensitivity	X	X	X	X

This analysis assumes all other variables remain constant. The analysis was performed on the same basis for 2025.

17.48 CATEGORIES OF ADMINISTERED FINANCIAL ASSETS AND LIABILITIES

	2026 \$'000	2025 \$'000
Financial assets		
Financial assets at fair value through profit and loss – mandatory classification	X	X
Financial assets at fair value through profit and loss – designated on initial recognition	X	X
Financial assets at fair value through other comprehensive income	X	X
Financial assets at fair value through other comprehensive income - Equity investments designated on initial recognition	X	X
Amortised cost	X	X
Total	X	X
Financial Liabilities		
Financial liabilities at fair value through profit and loss	X	X
Financial liabilities measured at amortised cost	X	X
Total	X	X

If the Department has designated any loans or receivables at fair value through profit and loss, further disclosures must be made. See AASB 7 (9-11).

Assets or liabilities that are not contractual (such as income taxes that are created as a result of statutory requirements imposed by governments) are not financial assets or financial liabilities. Statutory receivables and payables are not financial assets or financial liabilities and are excluded from financial instrument disclosures.

17.49 DERECOGNITION OF ADMINISTERED FINANCIAL ASSETS

For information relating to Derecognition of Administered Financial Assets please refer to note 15.3.

17.50 COMPARISON BETWEEN CARRYING AMOUNT AND NET FAIR VALUE OF FINANCIAL ASSETS AND LIABILITIES

AASB 7(25)

	Carrying amount 2026 \$'000	Net fair value 2025 \$'000	Carrying amount 2026 \$'000	Net fair value 2025 \$'000
Financial assets				
Cash at bank	X	X	X	X
Cash in Specific Purpose Accounts	X	X	X	X
Other financial assets:				
Investments	X	X	X	X
Other <i>(specify)</i>	X	X	X	X
Total financial assets	X	X	X	X
Financial liabilities (recognised)				
Other financial liabilities:				
Borrowings	X	X	X	X
Other <i>(specify)</i>	X	X	X	X
Total financial liabilities (recognised)	X	X	X	X
Unrecognised financial instruments				
<i>(Specify)</i>	X	X	X	X
Total unrecognised financial instruments	X	X	X	X

Contractual financial assets and financial liabilities are disclosed. Statutory assets and liabilities are not considered financial instruments and are excluded from these disclosures.

17.51 NET FAIR VALUE OF ADMINISTERED FINANCIAL ASSETS AND LIABILITIES

AASB 13(93)(b)

2026	Net fair value Level 1 \$'000	Net fair value Level 2 \$'000	Net fair value Level 3 \$'000	Net fair value total \$'000
Financial assets				
<i>(Specify financial assets measured at net fair value)</i>	X	X	X	X
Total financial assets	X	X	X	X
Financial liabilities				
<i>(Specify financial liabilities measured at net fair value)</i>	X	X	X	X
Total financial liabilities (recognised)	X	X	X	X
Unrecognised financial instruments				
<i>(Specify)</i>	X	X	X	X
Total unrecognised financial instruments	X	X	X	X

AASB 13(93)(b)

2025	Net fair value Level 1 \$'000	Net fair value Level 2 \$'000	Net fair value Level 3 \$'000	Net fair value total \$'000
Financial assets				
<i>(Specify financial assets measured at net fair value)</i>	X	X	X	X
Total financial assets	X	X	X	X
Financial liabilities				
<i>(Specify financial liabilities measured at net fair value)</i>	X	X	X	X
Total financial liabilities (recognised)	X	X	X	X
Unrecognised financial instruments				
<i>(Specify)</i>	X	X	X	X
Total unrecognised financial instruments	X	X	X	X

The recognised fair values of financial assets and financial liabilities are classified according to the fair value hierarchy that reflects the significance of the inputs used in making these measurements. The Department uses various methods in estimating the fair value of a financial instrument. The methods comprise:

AASB 13(76)

Level 1 the fair value is calculated using quoted prices in active markets;

AASB 13(81)

Level 2 the fair value is estimated using inputs other than quoted prices included in Level 1 that are observable for the asset or liability, either directly (as prices) or indirectly (derived from prices); and

AASB 13(86)

Level 3 the fair value is estimated using inputs for the asset or liability that are not based on observable market data.

Where the Department does not recognise any financial assets or financial liabilities at fair value, a statement should be made to that effect.

AASB 13(93)(c)

(a) Transfer between categories

Significant transfers between Level 1 and Level 2 include *(specify transfers between Level 1 and Level 2)*. The reasons for those transfers are *(specify reasons for transfers)*.

(b) Reconciliation of Level 3 fair value changes

	2026 \$'000	2025 \$'000
AASB 13(93)(e)	Opening balance	
AASB 13(93)(e)(i)	X	X
AASB 13(93)(e)(ii)	X	X
AASB 13(93)(e)(iii)	X	X
AASB 13(93)(e)(iii)	X	X
AASB 13(93)(e)(iv)	X	X
AASB 13(93)(e)	X	X
AASB 13(93)(f)	X	X

AASB 13(93)(g-h) The Department uses *(specify method for determining fair value of Level 3 instruments)*. The potential effect of using reasonably possible alternative assumptions *(disclose alternative assumption)* and the effect of those changes would be *(disclose effect of changes)*.

Administered Financial Assets

The net fair values of cash and non-interest bearing monetary financial assets approximate their carrying amounts.

AASB 13(91) The net fair values of *(specify financial assets)* are based on *(specify basis for measurement including the methods, and when a valuation technique is used, the assumptions applied in determining fair values of each class and the total amount of the change in fair value estimated using such a valuation technique recognised in profit or loss during the period)*.

AASB 87(29-30) *Disclosure of fair value are not required for:*

- when the carrying amount is a reasonable approximation of fair value, for example, for financial instruments such as short-term trade receivables and payables; or*
- for a contract containing a discretionary participation feature (as described in AASB 4 Insurance Contracts) if the fair value feature cannot be reliably measured.*

However, the following information must be disclosed:

- 1) the fact that fair value information has not been disclosed because fair value cannot be measured reliably;*
- 2) a description of the financial instruments, their carrying amount, and an explanation of why fair value cannot be measured reliably;*
- 3) information about the market for the instruments;*
- 4) information about whether and how the Department intends to dispose of the financial instruments; and*
- 5) if financial instruments whose fair value previously could not be reliably measured are derecognised, that fact, their carrying amount at the time of derecognition, and the amount of gain or loss recognised.*

Administered Financial Liabilities

AASB 13(91) The net fair values of *(specify financial liabilities)* are based on *(specify basis for measurement including the methods, and when a valuation technique is used, the assumptions applied in determining fair values of each class and the total amount of the change in fair value estimated using such a valuation technique recognised in profit or loss during the period)*.

The net fair values for trade creditors are approximated by their carrying amounts.

Unrecognised Administered Financial Instruments

The net fair values of indemnities are regarded as the maximum possible loss which the State faces while the indemnity remains current.

AASB 13(91)

The net fair values of *(specify unrecognised financial instrument)* are based on *(specify basis for measurement including the methods, and when a valuation technique is used, the assumptions applied in determining fair values of each class and the total amount of the change in fair value estimated using such a valuation technique recognised in profit or loss during the period)*.

Note 18 TRANSACTIONS AND BALANCES RELATING TO A TRUSTEE OR AGENCY ARRANGEMENT

18.1 ACTIVITIES UNDERTAKEN UNDER A TRUSTEE OR AGENCY ARRANGEMENT

AASB 1050(9)
TI FC-21
Transactions relating to activities undertaken by the Department in a trust or fiduciary (agency) capacity do not form part of the Department's activities. Trustee and agency arrangements, and transactions/balances relating to those activities, are neither controlled nor administered.

Fees, commissions earned and expenses incurred in the course of rendering services as a trustee or through an agency arrangement are recognised as controlled transactions.

AASB 107(48)

Account / Activity	Opening balance	Net transactions	Closing balance
	\$'000	during 2025-26	\$'000
	\$'000	\$'000	\$'000
<i>(Provide description of account)</i>	X	X	X

Disclose any balances relating to trustee or agency arrangements that are transacted through either the Specific Purpose Accounts or outside the Public Account.

Note 19 EVENTS OCCURRING AFTER BALANCE DATE

AASB 110(21)

The following (*description of event*) occurred after the reporting date. The financial effect of this event has not been recognised (*provide an estimate of the financial effect of the event that has not been recognised*).

Only non-adjusting events should be disclosed in Note 19.

A non-adjusting event is an event that occurs which provides evidence of conditions that arose after the reporting date and that has a material impact on the financial position of the Department. The nature of the event and estimated financial effect is to be outlined in Note 19.

An example of a major event relating to conditions subsequent to the reporting date is a significant administrative restructure occurring early in the next financial year

Where no subsequent events have occurred the following wording must be included:

There have been no events subsequent to balance date which would have a material effect of the Department's Financial Statements as at 30 June 2026.

AASB 110(6)

Any material events that:

AASB 110(19)

- *occurred after the end of the financial reporting period; and*
- *provide evidence of conditions that existed at the reporting date must be adjusted for in the Financial Statements.*

Note 20 OTHER MATERIAL ACCOUNTING POLICY INFORMATION AND JUDGEMENTS

The Model Departmental Financial Statements are to be used as a template to provide information explaining the Department's activities. Line items and other information contained within the Model Financial Statements that do not apply to the Department's activities should be removed.

20.1 OBJECTIVES AND FUNDING

AASB 101(138)(b) The Department's objectives are to *(identify objectives)*.

The Department is structured to meet the following outcomes *(identify outcomes)*.

Departmental activities are classified as either controlled or administered.

Controlled activities involve the use of assets, liabilities, revenues and expenses controlled or incurred by the Department in its own right. Administered activities involve the management or oversight by the Department, on behalf of the Government, of items controlled or incurred by the Government, as reported at note 2.4.

AASB 1054(8)(b) The Department is a Tasmanian Government not-for-profit entity that is predominantly funded through Parliamentary appropriations. It also provides services on a fee for service basis, as outlined in notes 6.4 and 17.7. The financial statements encompass all funds through which the Department controls resources to carry on its functions.

20.2 BASIS OF ACCOUNTING

AASB 1054(7) The Financial Statements are a general purpose financial report and have been prepared in accordance with:

AASB 1054(8)

AASB 1054(9)

- Australian Accounting Standards and Interpretations issued by the Australian Accounting Standards Board; and
- The Treasurer's Instructions issued under the provisions of the *Financial Management Act 2016*.

The Financial Statements were signed by the Accountable Authority on *(specify date)*.

Compliance with the Australian Accounting Standards may not result in compliance with International Financial Reporting Standards, as the AAS include requirements and options available to not-for-profit organisations that are inconsistent with IFRS. The Department is considered to be not-for-profit and has adopted some accounting policies under the AAS that do not comply with IFRS.

AASB 101(117) The Financial Statements have been prepared on an accrual basis and, except where stated, are in accordance with the historical cost convention. The accounting policies are generally consistent with the previous year except for those changes outlined in note 20.6.

The Financial Statements have been prepared as a going concern. The continued existence of the Department in its present form, undertaking its current activities, is dependent on Government policy and on continuing appropriations by Parliament for the Department's administration and activities.

The Department should disclose within this Note where it is known it will cease to be a going concern, due to an Administrative Arrangements Order or similar event.

AASB 101(125) The Department has made no assumptions concerning the future that may cause a material adjustment to the carrying amounts of assets and liabilities within the next reporting period.

20.3 REPORTING ENTITY

AASB 127(12) The Financial Statements include all the controlled activities of the Department. The Financial Statements consolidate material transactions and balances of the Department and entities included in its output groups. Material transactions and balances between the Department and such entities have been eliminated.

AASB 127(Aus43.1) The Department must provide a list of entities whose transactions and balances are included in its Consolidated Financial Statements in note 16.1.

20.4 FUNCTIONAL AND PRESENTATION CURRENCY

AASB 101(51)(d) These Financial Statements are presented in Australian dollars, which is the Department's functional currency.

20.5 FAIR PRESENTATION

It would be extremely unusual for a Department to depart from Australian Accounting Standards. Where departures are made, the following disclosures are required:

- *the title of the Australian Accounting Standard not applied;*
- *the nature of the requirement not applied;*
- *the reason why compliance with the Standard would not result in fair presentation; and*
- *the adjustments the Department considers to be required to achieve fair presentation.*

20.6 CHANGES IN ACCOUNTING POLICIES

(a) Impact of new and revised Accounting Standards

When applying new accounting standards, they are to applied retrospectively with comparative information not to be re stated

AASB 108(28) In the current year, the Department has adopted all of the new and revised Standards and Interpretations issued by the Australian Accounting Standards Board that are relevant to its operations and effective for the current annual reporting period. These include:

- AASB (*specify*) – This Standard prescribes (*provide details of new and revised accounting standard*).

The effect of adopting AASB (*specify*) is as follows:

The effect of adopting AASB (specify) on the Statement of Comprehensive Income for the year ended 30 June 2026 is as follows:

2026	Notes	With adoption of AASB (specify) \$'000	Adjustment \$'000	Without adoption of AASB (specify) \$'000
Revenue				
(Specify line item)	(a)	X	X	X
(Specify line item)	(b)	X	X	X
		X	X	X
Expenses				
(Specify line item)	(c)	(X)	(X)	(X)
(Specify line item)	(d)	(X)	(X)	(X)
		(X)	(X)	(X)
Net impact		X	X	X

The effect of adopting AASB (specify) on the Statement of Financial Position as at 30 June 2025 is as follows:

2025	Notes	With adoption of (specify) \$'000	Adjustment \$'000	Without adoption of (specify) \$'000
Assets				
(Specify line item)	(e)	X	X	X
(Specify line item)	(f)	X	X	X
		X	X	X
Liabilities				
(Specify line item)	(g)	(X)	(X)	(X)
(Specify line item)	(h)	(X)	(X)	(X)
		(X)	(X)	(X)
Equity				
Accumulated funds	(i)	X	X	X

The effect of adopting AASB (specify) on the Statement of Financial Position as at 1 July 2024 is as follows:

2024	Notes	With adoption of (specify) \$'000	Adjustment \$'000	Without adoption of (specify) \$'000
Assets				
(Specify line item)	(e)	X	X	X
(Specify line item)	(f)	X	X	X
		X	X	X
Liabilities				
(Specify line item)	(g)	(X)	(X)	(X)
(Specify line item)	(h)	(X)	(X)	(X)
		(X)	(X)	(X)
Equity				
Accumulated funds	(i)	X	X	X

Explanation for (specify) adjustments

- (a) (Provide brief explanation of the adjustments to line items as a result of adopting new standard)

An explanation is required for each line item adjustment.

- (Name of other new and/or revised Accounting Standard and/or Interpretation)

(b) Impact of new and revised Accounting Standards yet to be applied

The following applicable Standards have been issued by the AASB and are yet to be applied:

- *(Name of any other new Accounting Standard yet to be adopted not listed above, the nature of the change and date of application)*. The adoption of these standards is estimated to result in the following financial impact on the Department:

Where an assessment has been made, the Department should include disclosure to that effect. Where it is known, the Department should also disclose in its financial report the financial impacts on the statements for future years. If this is not known, a statement should be made to that effect above e.g. The Department has not yet determined the potential effect of the revised Standard on the Department's Financial Statements.

AASB 108(30)(b)

	Year \$'000
Statement of Comprehensive Income	
Net result	X
<i>(Specify material differences by line item name)</i>	X
Net result including expected impact	X
Statement of Financial Position	
Net assets (liabilities)	X
<i>(Specify material differences by line item name)</i>	X
Net assets (liabilities) including expected impact	X
Transactions administered on behalf of the whole-of-government	
Net result	X
<i>(Specify material differences by line item name)</i>	X
Net result including expected impact	X
Net assets (liabilities)	
<i>(Specify material differences by line item name)</i>	X
Net assets (liabilities) including expected impact	X

(c) Voluntary changes in accounting policy

The Department has adopted new accounting policies in relation to *(specify the nature of the change in accounting policy)*. The impact of the changes has been adjusted in the comparative information presented in the Financial Statements and associated notes.

The change in accounting policy results in the presentation of more relevant and reliable information because *(specify reason for change)*.

Provide a brief description of the change in accounting policy giving rise to the expected impact disclosed above and the reason why the new accounting policy provides more relevant and reliable information.

The effect of the voluntary change in accounting policy is as follows:

AASB 108(29)(c)	2026 \$'000	2025 \$'000
Statement of Comprehensive Income		
Net result	X	X
<i>(Specify material differences by line item name)</i>	X	X
Net result including expected impact	X	X
Statement of Financial Position		
Net assets (liabilities)	X	X
<i>(Specify material differences by line item name)</i>	X	X
Net assets (liabilities) including expected impact	X	X
Transactions administered on behalf of the whole-of-government		
Net result	X	X
<i>(Specify material differences by line item name)</i>	X	X
Net result including expected impact	X	X
Net assets (liabilities)		
<i>(Specify material differences by line item name)</i>	X	X
Net assets (liabilities) including expected impact	X	X

The impact of the change in accounting policy to periods prior to those presented is as follows:

AASB 108(29)(d)	Year \$'000
<i>Name of new and/or revised Accounting Standard and/or Interpretation</i>	

*The Financial Reports of the Department need not repeat these disclosures in subsequent periods.
The early adoption of an Accounting Standard is not a voluntary change in accounting policy. Early adoption should be disclosed under note 20.6(a).*

(d) Changes in accounting estimates

Provide details of impact on accounting estimates as a result of adoption of new or revised accounting standard.

(e) Other Impacts on Financial Reporting for 2025-26

*Agencies should consider the potential impact of other factors on their Departmental Financial Statements. This could include ongoing impacts of COVID-19 or regulatory changes.
Agencies should consult with the Tasmanian Audit Office regarding additional disclosures that may be required for any potential impacts identified.*

20.7 UNRECOGNISED FINANCIAL INSTRUMENTS

The Department has a number of financial instruments that are recognised at amortised cost and are not recognised in the Statement of Financial Position, as they have no carrying value. Details of the fair value of unrecognised financial instruments are disclosed at notes 15.4 and 17.50.

20.8 FOREIGN CURRENCY

AASB 121(12)(23) Transactions denominated in a foreign currency are converted at the exchange rate at the date of the transaction. Foreign currency receivables and payables are translated at the exchange rates current as at balance date.

20.9 COMPARATIVE FIGURES

AASB 101(38) Comparative figures have been adjusted to reflect any changes in accounting policy or the adoption of new standards. Details of the impact of changes in accounting policy on comparative figures are at note 20.6.

If any adjustments to comparative figures have been made as a result of the correction of an error, the following note should be included.

AASB 108(42) Amendments to comparative figures arising from correction of an error are disclosed at note 20.13.

Where amounts have been reclassified within the Financial Statements, the comparative statements have been restated.

Restructures of Outputs within the Department (internal restructures) that do not affect the results shown on the face of the Financial Statements are reflected in the comparatives in the Departmental Output Schedules at Note 2.

The comparatives for external administrative restructures are not reflected in the Financial Statements.

20.10 ROUNDING

AASB 101(51)(e) All amounts in the Financial Statements have been rounded to the nearest thousand dollars, unless otherwise stated. As a consequence, rounded figures may not add to totals. Amounts less than \$500 are rounded to zero and are indicated by the symbol “”.

20.11 DEPARTMENTAL TAXATION

The Department is exempt from all forms of taxation except Fringe Benefits Tax and Goods and Services Tax.

20.12 GOODS AND SERVICES TAX

Revenue, expenses and assets are recognised net of the amount of Goods and Services Tax, except where the GST incurred is not recoverable from the Australian Taxation Office. Receivables and payables are stated inclusive of GST. The net amount recoverable, or payable, to the Australian Taxation Office is recognised as an asset or liability within the Statement of Financial Position.

In the Statement of Cash Flows, the GST component of cash flows arising from operating, investing or financing activities which is recoverable from, or payable to, the Australian Taxation Office is, in accordance with the Australian Accounting Standards, classified as operating cash flows.

20.13 CORRECTION OF ERROR

AASB 108(49)

An error, made in a prior reporting period, must be corrected by amending the comparative figures presented in the Financial Statements. Where the error occurred in a period preceding the comparative year, the opening balance of equity is adjusted.

Where an error is discovered, disclose the nature of the error.

In the notes, disclose the amount of the correction of the fundamental error relating to prior reporting periods, including:

- each line item affected; and
- the amount and the amount of the correction to retained profits or accumulated losses at the start of the earliest reporting period presented.

Departments should consult with the Tasmanian Audit Office when preparing correction of error disclosures in the Financial Statements.

During 2025-26, it was identified that *(specify nature of transaction)* was incorrectly recorded in the 2024-25 Financial Statements. The transaction was recorded as *(specify incorrect treatment)*. The correct treatment is *(specify revised treatment)*. The impact of the correction is as follows:

AASB 108(49)(b)

	2025 Published Financial Statements \$'000	2025 Correction of error \$'000	2025 Restated Actuals \$'000	2024 Published Financial Statements \$'000	2024 Correction of error \$'000	2024 Restated Actuals \$'000
Statement of Comprehensive Income						
Net result	X		X	X		X
<i>(Specify material differences by line item name)</i>	X	X	X	X	X	X
Net result including expected impact	X	X	X	X	X	X
Statement of Financial Position						
Net assets (liabilities)	X		X	X		X
<i>(Specify material differences by line item name)</i>	X	X	X	X	X	X
Net assets (liabilities) including expected impact	X	X	X	X	X	X
Transactions administered on behalf of the whole-of-government						
Net result	X		X	X		X
<i>(Specify material differences by line item name)</i>	X	X	X	X	X	X
Net result including expected impact	X	X	X	X	X	X
Net assets (liabilities)	X			X		
<i>(Specify material differences by line item name)</i>	X	X	X	X	X	X
Net assets (liabilities) including expected impact	X	X	X	X	X	X

LIST OF CHANGES TO THE MODEL DEPARTMENTAL FINANCIAL STATEMENTS

Description of Change	Reference
Statement of Comprehensive Income for the year ended 30 June 2026	
Replace 'Net actuarial gain/(losses) on superannuation defined benefit plans' with 'Remeasurement of the net defined benefit liability'	Page 4
Statement of Financial Position as at 30 June 2026	
No changes noted	
Statement of Cash Flows for the year ended 30 June 2026	
No changes noted	
Statement of Changes in Equity for the year ended 30 June 2026	
Administrative restructure adjusted against accumulated funds within equity by transferor and transferee	Page 10
Administered Financial Statements	
Replace 'Net actuarial gain/(losses) on superannuation defined benefit plans' with 'Remeasurement of the net defined benefit liability'	1.1
Administrative restructure adjusted against accumulated funds within equity by transferor and transferee	1.3
Notes to the Financial Statements and Administered Schedules	
Update to Explanations to material variances notes to include major changes 'between 2025-26 Budget to Actual balances'	Note 4; 17.1(b)
Update guidance to include Ministerial KMP remuneration disclosures to be included in the aggregate (total only) separated by components	8.1(b)
Update guidance to clarify that contingent liability disclosures should exclude TRMF negligence claims	12.2(a)
Update note to clarify balance of net assets transferred are adjusted against accumulated funds within equity by both the transferor and the transferee	13.2
General changes	
Font change from 'Gill Sans MT' to 'Arial' to reflect Tasmanian Government corporate font in accordance with the <i>Tasmanian Government Corporate Brand Identity and Communications Policy</i>	
Terminology update from 'movement' to 'change' to reflect contemporary language	

TIMEFRAME FOR THE YEAR-END PROCESS

The year-end process requirements listing has been prepared to ensure an efficient year end process, and to assist with a smooth and timely audit. Please provide information to the Tasmanian Audit Office in electronic format, where possible.

No.	Information required	Due date	Contact officer
	Financial Statements		
1.0	Financial Report		
	Shell financial statements:		
1.1	Shell set of financial statements for the year ending 30 June 2026		
1.2	Draft consolidated financial report for the year ended 30 June 2026 (including a Statement of Comprehensive Income, Statement of Financial Position, Statement of Changes in Equity, Statement of Cash Flows and Notes to the Financial Statements)		
1.3	Detailed trial balance as at 30 June 2026 summarising the general ledger account balances and mapping of those account balances for the Statement of Comprehensive Income, Statement of Financial Position and Notes to the Financial Statements		
1.4	Detailed workings to support the Statement of Changes in Equity and reconciliation note as at 30 June 2026		
1.5	Detailed workings to support the Statement of Cash Flows and reconciliation note as at 30 June 2026		
1.6	Analytical review of material balances in the financial report together with explanations for variances greater than 10 per cent between current and prior year		
1.7	Detailed workings to support disclosures and transitional adjustments relating to the adoption of new accounting standards		
	General journals:		
1.8	Listing of journals (manual and system) processed at year-end		
1.9	Schedule of significant post balance date events		
	Consolidation work papers:		
1.10	A consolidation worksheet to support the consolidated figures reported within the financial statements		
1.11	Final signed and certified Financial Report	14 August	
1.12	Management Representation Letter in relation to disclosures within the financial report	Following receipt from TAO of unadjusted differences and disclosure deficiencies	
2.0	Revenue		
2.1	Schedules to support Revenue for the period of audit, including supporting information for revenue classifications and performance obligation assessments, where made, along with detailed calculations for any accrued revenue		

No.	Information required	Due date	Contact officer
3.0	Expenses		
	Post 30 June 2026 payments listing:		
3.1	Listing of payment from 1 July 2026 to 31 July 2026. Details to include: <ul style="list-style-type: none"> - name of vendor; - payment details/description; - batch number; - amount paid; - cheque number; - cheque date; and - date of service. 		
	GST Reconciliation		
3.2	GST reconciliation, including; <ul style="list-style-type: none"> - reconciliation of GST receivable/payable as per the general ledger to the Business Activity Statement; and - copy of Business Activity Statement for the June 2026 quarter 		
	4.0 Employee benefits expense		
4.1	Details of fortnightly employee numbers by pay group for the period 1 July 2025 to 30 June 2026, and access to payroll reports to confirm such information.		
4.2	Schedule to support any wages and salary accrual at 30 June 2026 together with the basis of calculation.		
4.3	A list of staff terminations and commencements since 1 July 2025 to date.		
	5.0 Cash and other financial assets		
5.1	Reconciliation of all bank account balances as per the general ledger together with all appropriate supporting documentation (i.e. bank statements, unrepresented cheque listings etc) at 30 June 2026.		
5.2	A schedule to support the other financial assets balance as at 30 June 2026		
5.3	Other financial assets, namely available for sale financial assets, require documentation to support management's assessment as to whether or not the financial assets are impaired at balance date.		
	6.0 Receivables		
6.1	Reconciliation of trade debtors as per the general ledger to the subsidiary records as at 30 June 2026 (aged debtors listing to be attached)		
6.2	Supporting documentation will be requested for a sample of material debtors		
6.3	Documentation to support management's assessment of expected credit losses		
6.4	Schedule of receipts received in July and an aged debtors listing as at 31 July 2026		
	7.0 Contract assets and liabilities		
	Schedule to support the balance as at 30 June 2026		
	8.0 Prepayments		
8.1	A listing of prepayments as at 30 June 2026. The listing should identify the nature of the items (i.e. prepaid insurance etc.)		
	9.0 Inventories		
9.1	Schedule of inventories by category as at 30 June 2026, as applicable.		
	10.0 Right-of-use assets and Lease liabilities		
10.1	Schedules to support the balance as at 30 June 2026		
10.2	Access to working papers in support of disclosures made.		

No.	Information required	Due date
11.0	Property, plant and equipment / intangible assets / investment properties	
	Fixed Assets Change Schedule:	
11.1	Summary schedule of changes in property, plant and equipment for the period e.g. opening balance (+) additions (-) disposals (+/-) transfers (-) depreciation (+/-) revaluation adjustments = closing balance	
11.2	Electronic system generated reports should be available to support the electronic listing of additions, disposals, transfers and depreciation expense line items	
11.3	Reconciliation of asset category totals per the Fixed Asset Register to the General Ledger control accounts and explanations for any variances as at 30 June 2026	
11.4	Schedule of assets written off by asset category. Provide details of cost, accumulated depreciation and WDV of assets written off	
11.5	A copy of the land and building revaluation spreadsheet and access to documentation / correspondence	
11.6	Documentation to support management's annual review and reassessment of asset useful lives as required by AASB 136	
11.7	Documentation to support Management's fair value assessment of asset categories under AASB 13	
	Asset impairment:	
11.8	Work papers supporting asset impairment assessments performed by the Department	
11.9	Work papers substantiating calculations of recoverable amounts	
11.10	Work papers supporting assessment of useful lives of all assets	
11.11	Copies of authorised general journals substantiating posting to general ledger	
	Capital works:	
11.12	Schedule to support the capital works in progress balance as at 30 June 2026, including: <ul style="list-style-type: none"> - opening balance for each project; - additions to the work in progress balance; - closing work in progress for each project; - estimated cost of the project upon completion including any assessments and reasoning where costs are not capitalised; - an assessment as to the ongoing viability of outstanding projects and an estimated completion date; - whether there is a capital commitment existing at year end related to the project; and - projects completed and capitalised 	
	Intangible assets	
11.13	A schedule to support the intangible assets balance as at 30 June 2026 Summary schedule of changes in intangible assets for the period e.g. opening balance (+) additions (-) disposals (+/-) transfers (-) amortisation (+/-) revaluation adjustments = closing balance	

No.	Information required	Due date	Contact officer
12.0	Payables		
12.1	A reconciliation of trade creditors as per the general ledger and the accounts payable module as at 30 June 2026		
12.2	A detailed listing of trade creditors or the last page of a trade creditors report should be attached		
12.3	A reconciliation of goods received but not yet invoiced as at 30 June 2026		
12.4	A listing of accruals as at 30 June 2026		
12.5	Supporting documentation (i.e. invoice, bank statement, payment authorisation) will be requested for a sample of material accruals		
12.6	A listing of payments made during first four weeks of July 2026		
12.7	Supporting documentation will be requested for a sample of payments		
13.0	Employee benefit liability provisions		
13.1	A schedule to support the provision for annual leave as at 30 June 2026, together with details as to how amounts were calculated for each employee, including settlement expectations. For example: <ul style="list-style-type: none"> - payroll on-costs; - discount factors; - inflation factors; - probability factors 		
13.2	The discounted cashflow worksheets should identify the variables used to discount LSL to net present value and anticipated cash flows		
13.3	A reconciliation of employee numbers as per the payroll system (i.e. report from last pay run) to the provisions for annual leave and long service leave respectively, together with an explanation for any variance in numbers		
13.4	Access to personnel files and the payroll system / reports to confirm change in leave balances for a sample of staff.		
13.5	Copy of valuation of superannuation liability (where applicable).		
14.0	Other liabilities		
14.1	A schedule to support the revenue in advance balance as at 30 June 2026		
	Tax		
14.2	Copy of Tax calculator		
15.0	Equity and reserves		
15.1	Schedule summarising the change in the equity balances (i.e. retained earnings, contributed capital, and reserves) for the financial year and reconciled to the general ledger accounts at 30 June 2026		
15.2	A schedule to support any contributed capital contributions arising during the financial year from: <ul style="list-style-type: none"> - transfers of assets or liabilities to/from other wholly owned public sector agencies; and - government grants 		

No.	Information required	Due date	Contact officer
Notes Disclosure			
16.0 Financial instruments disclosure			
16.1	<p>A schedule/documentation to support management's ageing analysis of financial assets. In essence the carrying amount at 30 June 2026 is sub-classified according to the following three categories:</p> <ul style="list-style-type: none"> - not past due date and not impaired; - past the due date but not impaired; - impaired 		
16.2	<p>A schedule/documentation to support management's maturity analysis of financial liabilities. In essence the carrying amount at 30 June 2026 is sub classified according to the following five categories:</p> <ul style="list-style-type: none"> - 1 year; - 2 years; - 3 years; - 4 years; - 5 years; and - over 5 years 		
17.0 Commitments			
Capital commitments:			
17.1	<p>Schedule to support capital commitments as at 30 June 2026, with the commitment classified as follows:</p> <ul style="list-style-type: none"> - less than 1 year; - greater than 1 year and less than 5 years; and - greater than 5 years 		
Commitments held with Finance-General			
17.2	<p>Schedule to support commitments held with Finance-General as at 30 June 2026, with the commitment classified as follows:</p> <ul style="list-style-type: none"> - less than 1 year; - greater than 1 year and less than 5 years; and - greater than 5 years 		
Other commitments:			
17.3	<p>Schedule to support other commitments as 30 June 2026, with the commitment classified as follows:</p> <ul style="list-style-type: none"> - less than 1 year; - greater than 1 year and less than 5 years; and - greater than 5 years 		
<i>Note: the Schedule should identify the individual commitments that support the total commitment</i>			
18.0 Contingencies			
18.1	<p>Documentation to support contingent matters disclosed in the financial statements at 30 June 2026, as applicable:</p> <ul style="list-style-type: none"> - list of all solicitors (even if not used in current year), names, addresses with summary of current legal actions (to be emailed) - Solicitors representation letters as at 30 June 2026 		
19.0 Other disclosures			
Lessor disclosures			
19.1	Schedule to support lessor disclosures and supporting workpapers		
Related party transactions			
19.2	Declarations by key management personnel, including transaction listing to support statement disclosures		
19.3	Access to other related registers, such as conflicts of interest		
General information			

Appendix B

No.	Information required	Due date	Contact officer
20.0	Other Information		
	<i>Changes to Audit Committee Membership</i>		
20.1	Listing of current members of the Audit Committee with the date each member was appointed, qualifications and previous experience (only if there has been any changes since last audit visit)	Upon request	
	<i>Recent developments</i>		
20.2	Listing of all recent developments, i.e. new business and organisational developments, changes in key staff		
	<i>Minutes</i>		
20.3	Audit Committee minutes	Upon request	
20.4	Remuneration Committee minutes	Upon request	
	<i>Internal audit</i>		
20.5	Internal audit reports issued	Upon request	
	<i>Prior year Management Letter issues:</i>		
20.6	Update on status of prior year management letter issues		
	<i>Report on suspected fraud, irregularity etc.</i>		
20.7	Reports of suspected fraud, irregularity, losses, thefts etc. from 1 July 2025 to date	Upon request	
	<i>Management Representation Letter</i>		
20.8	Management Representation Letter	Upon request	