



Annual Report 2002-03

Queensland Treasury



Letter of transmission

The Hon. T Mackenroth MP
Deputy Premier, Treasurer and Minister for Sport

Dear Mr Mackenroth

I am pleased to present the Annual Report 2002–03 for Queensland Treasury.

This report presents Treasury's achievements, performance and outlook against strategic business priorities and outputs. Treasury's central agency role in assisting the Government to maintain Queensland's strong fiscal and economic position is highlighted, as well as the department's role in delivering services directly to the community.

The structure of this report is based on Treasury's outputs and draws on information from Treasury's strategic plan, business plans, Ministerial Portfolio Statement, financial statements, State Budget papers, and information from stakeholders and Treasury staff.

This report also identifies how Treasury contributes to producing better outcomes for Queensland — the Government, agencies, business and community — and manages to ensure value for taxpayers in the provision of its services and activities.

I acknowledge the commitment and expertise of Treasury staff who have contributed to the performance of Treasury — particularly for contributions to sustaining the Government's sound financial and economic position and maintenance of the State's AAA credit rating.

I commend this report to you.

G. Bradley
Under Treasurer

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CD-ROM version of annual report including full financial statements . . . inside back cover

Treasury profile

Treasury's principal role is to provide core financial and economic policy advice to the Queensland Government, as well as services to the community.

These roles are guided by the Government's fiscal objectives and key priorities for the community outlined in the *Charter of Social and Fiscal Responsibility*. As a central agency, Treasury's outputs contribute to strategic governance and all Government priorities.

Treasury assists the Government to manage the State's finances, including the preparation and oversight of the Budget.

Fiscal and economic advice is provided to the Government to enhance the State's financial position and economic performance, with the aim of underpinning sustainable long-term economic growth.

This foundation ultimately enhances Queenslanders' quality of life, providing access to world-class services and building the confidence of industry and people to invest in the State.

Treasury leads the development and application of sound financial management policies, standards, systems, procedures and related reforms.

Through promoting economic development, Treasury supports the growth of job opportunities, social infrastructure, intellectual resources and community networks.

The services Treasury delivers directly produce better outcomes for business and the community. These services are in the areas of revenue collection and administration, economic and statistical research, superannuation, motor accident and public liability insurance, gambling regulation and energy. (Responsibility for energy matters transferred to the Innovation and Information Economy portfolio during the year.)

Mission

To improve the quality of life for all Queenslanders and contribute to the Government's key priorities for the community.

Outputs

Treasury delivers services through the following outputs:

Financial and Economic Policy

Government-owned Corporations Performance and Governance

Economic and Statistical Research

Taxation

Gambling

Superannuation

Shared Service Implementation

Energy – this output transferred to the Department of Innovation and Information Economy, Sport and Recreation Queensland during the year

Motor Accident Insurance – this is a non-departmental output reported under a separate annual report.

Message from the Under Treasurer



Leading and managing change in response to a difficult external environment was Treasury's key focus in 2002–03.

Volatile investment markets and global events such as the war in Iraq and Severe Acute Respiratory Syndrome combined with the impact of drought, provided unprecedented challenges to the State's economy and finances during the year.

The resilient Queensland economy, underpinned by strong business investment and domestic consumption, nevertheless achieved solid growth and employment outcomes.

The second successive year of negative investment returns presented significant problems for the State's finances. This was offset by improved State revenue collections, particularly from the strong property market, and tight control of State expenditure. The final outcome was a small Budget surplus, in Government Finance Statistics terms, for 2002–03.

Treasury was greatly assisted during the year by the support of Queensland Government departments and agencies in meeting their fiscal targets. Excellent cooperation was also received in implementing the Government's Shared Service Initiative.

Treasury established the Shared Service Implementation Office to work with agencies to create four new shared service providers and CorpTech from 1 July 2003. This initiative will generate benefits from high-quality, cost-effective service delivery.

Treasury completed important research to identify the factors that will drive Queensland's future economic growth with a collaborative project examining the drivers of productivity and economic performance.

Queensland continues to experience high levels of population growth due to strong interstate and overseas migration. Treasury commenced research into intergenerational trends to examine the long-term effects of changing demographic and other cost drivers on Queensland's fiscal and economic position.

These factors are already challenging our fiscal policy settings. In developing the \$21 billion *State Budget 2003–04*, Treasury worked with agencies to align Budget allocations to Government priorities, resulting in additional funding to health, disability services and Smart State initiatives. The State's strong balance sheet, reflected in maintenance of the State's AAA credit rating, provides a capacity for sustaining Queensland's long-term service delivery capacity.

Treasury played a significant role in formulating responses to the public liability crisis. The department contributed to the establishment of a Group Insurance Scheme for not-for-profit organisations and insurance-related law reforms. These activities aim to ensure increased availability and affordability of public liability insurance.

Treasury also worked with the Government to develop and implement Community Ambulance Cover to provide all Queensland residents with ambulance services anywhere in Australia. A dedicated team developed funding options and worked with agencies, energy retailers and industry representative groups of electricity on-suppliers to introduce the Cover on 1 July 2003.

A scheme for re-allocating gaming machines that become available under a statewide cap was finalised to commence on 1 July 2003. Treasury developed the scheme in consultation with industry to enable hotels to trade gaming machines while incorporating responsible gambling practices.

In the year ahead, Treasury will continue to influence positive change in Government service delivery through the development of sector-wide and agency-specific solutions to meet an ever changing social, fiscal and economic environment.

This will be achieved by working collaboratively across Government and community to ensure all Queenslanders have the opportunity to share in the State's continued prosperity. This commitment is shared by Treasury's dedicated staff and will be guided by the Government's priorities.

G. Bradley
Under Treasurer

Year in review

Output: Financial and Economic Policy

refer page 10

Treasury is the principal source of fiscal and economic advice for the Queensland Government.

Strategic business priorities

- Strengthen State finances and ensure fiscal sustainability.
- Enhance economic performance while balancing public benefits.
- Facilitate improved financial management.
- Work with agencies to promote delivery of value-for-money services.

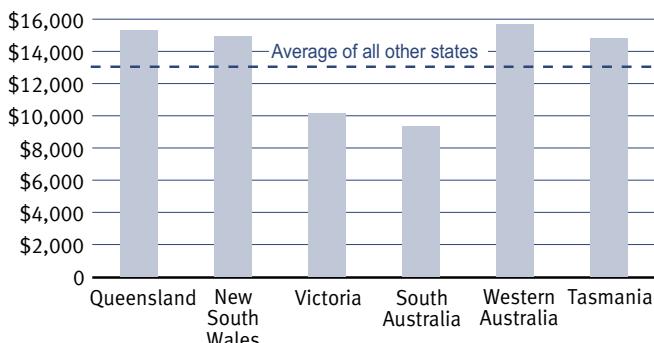
Highlights

- Managed 2002–03 Budget and developed *State Budget 2003–04*.
- Maintenance of AAA credit rating.
- State net worth increased by an estimated \$599 million.
- Developed policy to manage Goods and Services Tax (GST) exposure of about \$800 million per annum.
- Provided State economic forecasts and economic information, analysis and advice.
- Led reviews and implemented reforms under Aligning Services and Priorities initiative, including the Shared Service Initiative for delivery of corporate services.
- Advised Government on infrastructure proposals under Public Private Partnership Policy.

The year ahead

- Monitor 2003–04 Budget and coordinate development of *State Budget 2004–05*.
- Support the Commonwealth Grants Commission in completion of its review to ensure an equitable allocation for GST funding.
- Continuously improve GST compliance policy.
- Provide timely and reliable economic information.
- Develop policy options to advance State economic performance.
- Continue improvements in financial management.

Net worth interstate comparison



Treasury managed the Government's finances to contribute to growth in State net worth, estimated to be 18 per cent higher than the average per capita net worth of the other states.

Output: Government-owned Corporations Performance and Governance

refer page 16

Treasury provides support and advice to shareholding Ministers in administering the Government's shareholding interest in the \$28 billion Government-owned corporation (GOC) sector.

Strategic business priorities

- Manage the full range of issues affecting GOC boards and shareholding Ministers.
- Provide guidance on State risk tolerance and assess risks and returns faced by GOCs.

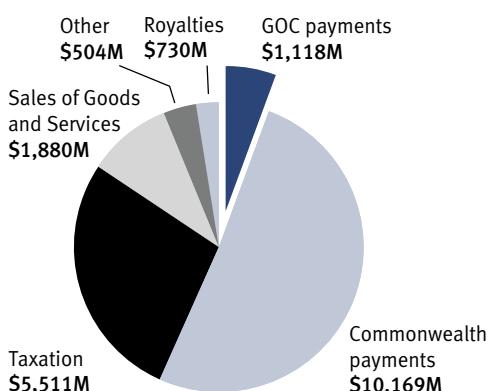
Highlights

- Supported negotiation of annual performance agreements.
- Collected dividends and tax equivalents of \$1.118 billion which funded essential Government services.
- Implemented GOC Investment Guidelines.
- Assessed 27 GOC major investment proposals with combined value of more than \$1 billion.

The year ahead

- Manage the Government's interest in GOCs with focus on risk management, corporate governance and performance monitoring.
- Undertake strategic assessments of GOCs focusing on financial performance, market environment and strategic direction.

GOCs' contribution to General Government revenue



Dividends collected from Government-owned corporations contributed \$1.118 billion to Government revenue, used to fund essential services.

Output: Economic and Statistical Research

refer page 20

Treasury provides economic and statistical research services to support and inform improved planning, decision making, policy development and resource allocation.

Strategic business priorities

Coordinate and enhance rigorous economic and statistical research agendas.

Manage a suite of economic and statistical models.

Collect, analyse and disseminate information.

Improve whole-of-Government statistical activities and information management.

Highlights

Established Intergenerational Research Project.

Developed new population projection model rail modelling capacity and GST forecasting methodology.

Completed 22 major surveys and produced 157 official publications client reports or databases.

Implemented a central source of strategic information Data Hub.

The year ahead

Research and publish Intergenerational Research Project results.

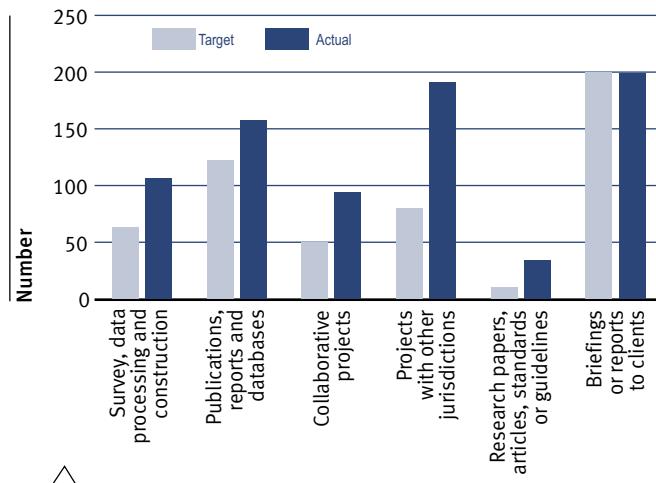
Develop modelling capacity including for electricity, tourism and crime and justice.

Implement longitudinal surveys.

Coordinate, establish and maintain integrated statistical service.

Expand and enhance information services across the State.

Economic and statistical services



Demand for economic and statistical services provided by Treasury exceeded service delivery targets in 2002–03.

Output: Taxation

refer page 24

Treasury manages the State's multi-billion dollar revenue base to support the Queensland Government's social and fiscal responsibilities.

Strategic business priorities

Modernise and improve revenue management systems.

Effectively manage the State's revenue.

Work closely with clients to provide information to meet obligations and understand entitlements.

Highlights

Planned for extension of *Taxation Administration Act 2001* to pay-roll tax.

Developed Community Ambulance Cover to provide ambulance services for all Queenslanders anywhere in Australia.

Delivered and administered revenue management services for \$5.57 billion in transactions.

Prepared Client Contact Centre for expansion.

The year ahead

Extend the *Taxation Administration Act 2001* to pay-roll tax.

Implement Community Ambulance Cover administration through electricity retailers.

Manage a forecast \$ billion in revenue and grant transactions.

Implement Client Relationship Management Strategy.

Revenue collected from self assessment



Development of a Client Relationship Management Strategy will help improve taxation self assessment which grew to \$1.66 billion in 2002–03.

Output: Gambling

refer page 28

Treasury is responsible for maintaining the integrity, probity and equity of gambling activities in Queensland and managing gambling policy, research and the allocation of community grants.

Strategic business priorities

- Ensure the community as a whole benefits from operations of the gambling industry.
- Maintain high probity and integrity standards.
- Distribute grants to community-based organisations.

Highlights

- Finalised scheme for re-allocating gaming machines.
- Implemented the *Queensland Responsible Gambling Strategy* and *Queensland Responsible Gambling Code of Practice*.
- Processed 5 286 gaming licences and investigated 605 alleged breaches of legislation.
- Provided \$38.96 million in grants to community organisations.

The year ahead

- Implement the gaming machine re-allocation scheme for hotels.
- Evaluate industry compliance with *Queensland Responsible Gambling Code of Practice*.
- Release a Business Assistance Tool Kit for clubs.
- Review the Gambling Community Benefit Fund to measure its effectiveness.

Gambling Community Benefit Fund grants distributed 2002–03

Statistical division	Number funded	Amount funded
Brisbane	893	\$ 12,501,490
Central West	22	\$ 224,090
Darling Downs	17	\$ 2,02,471
Far North	210	\$ 2,590,909
Fitzroy	157	\$ 1,799,320
Mackay	107	\$ 1,292,997
Moreton	411	\$ 5,497,254
North West	43	\$ 57,791
Northern	149	\$ 1,784,295
South West	39	\$ 440,234
Wide Bay-Burnett	227	\$ 2,31,299
Statewide projects	85	\$ 1,30,077
Total	2 510	\$ 32 842 926

Gambling Community Benefit Fund grants were allocated to community projects across the State to enable organisations to deliver services and activities.

Output: Superannuation

refer page 32

Treasury manages more than \$20 billion of superannuation investments and reserves for 00,000 current and past Queensland Government employees.

Strategic business priorities

- Ensure the investment strategy and performance of the fund meet the challenges of the current investment climate.
- Undertake system developments that provide multi-channelled services and increase operational efficiencies.
- Provide information and guidance tools for members.
- Monitor Commonwealth Government initiatives and competitor activities.

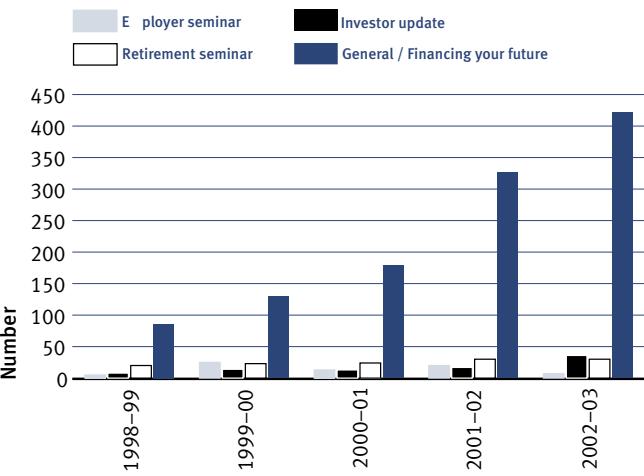
Highlights

- Funds under management continued to grow.
- Independent reviews of investment strategy and performance of defined benefit fund confirmed appropriateness.
- Implemented Employer Data Collection System.
- Expanded QSuper seminar program.
- Administration costs compared favourably with international benchmarking study.

The year ahead

- Enhance investment options and investigate expanding products and services offered to members.
- Enhance the multi-channelled approach to service and undertake system developments.
- Enhance education, guidance and limited advice services.
- Review competitor activities and implement Financial Services Reform compliance procedures.

Seminar presentations



QSuper kept members informed on superannuation through an expanded range of seminars and presentations in 2002–03.

Output: Shared Service Implementation

refer page 36

Treasury is leading and supporting the new Government-wide approach to delivery of corporate services, the Shared Service Initiative.

Strategic business priorities

Generate benefits from cost-effective corporate service delivery to agencies.
Support provision and continuously improve corporate services.
Support corporate service providers' capability to deliver quality, cost-effective services.

Highlights

Identified significant benefits of implementing shared corporate services.
Developed governance arrangements.
Standardised corporate service business approaches and systems.
Developed information and communication technology frameworks and strategies.

The year ahead

Redistribute savings generated by implementation of the Shared Service Initiative to Government service delivery.
Establish shared service providers and technology centre of skill on 1 July 2003.
Strengthen partnerships between service providers and agencies.
Improve and standardise business processes and systems.

Output: Energy

refer page 39

Treasury worked to ensure Queenslanders received the benefits of a competitive and sustainable energy industry.

Strategic business priorities

Expand Queensland's energy network.
Monitor electricity, gas and petroleum industries.
Provide cleaner, sustainable and renewable energy sources.

Highlights

Progressed Townsville Power Station and gas infrastructure.
Completed coal seam gas regime framework.
Contributed to national electricity market.
Released final position on 13 per cent Gas Scheme.

The year ahead

The Office of Energy transferred to the Department of Innovation and Information Economy, Sport and Recreation Queensland in December 2002. An outlook for the Office of Energy can be found in the department's annual report.

Outputs introduction

Treasury outputs

Treasury consists of portfolio offices which are each responsible for an output.

The core fiscal and economic policy development roles of the portfolio is undertaken in Treasury Office. This Office has a branch structure that reflects a service role to agencies and whole-of-Government strategic and policy advice responsibilities. The performance of Treasury Office is reported in the Financial and Economic Policy output.

Treasury Office is closely supported by two offices that focus on specific policy areas and clients. These are:

- Office of Government Owned Corporations — Output: Government-owned Corporations Performance and Governance and
- Office of Economic and Statistical Research — Output: Economic and Statistical Research.

The remaining Treasury portfolio offices provide services directly to clients and operate independently on a day-to-day basis. These are:

- Office of State Revenue — Output: Taxation;
- Queensland Office of Gaming Regulation — Output: Gambling;
- Government Superannuation Office — Output: Superannuation; and
- Shared Service Implementation Office — Output: Shared Service Implementation.

The Shared Service Implementation Office and output were established in Treasury in January 2003. This output aims to develop the Government's Shared Service Initiative to generate benefits from cost-effective service delivery. This is a key outcome of the Aligning Services and Priorities initiative of the Financial and Economic Policy output.

The Energy output was delivered by Treasury until December 2002, when the output was transferred to the Innovation and Information Economy portfolio. Key achievements and performance of the Office of Energy up to the transfer are included in this report.

The Treasury portfolio is supported by Corporate Services and includes two statutory authorities, the Motor Accident Insurance Commission and Queensland Treasury Corporation. These authorities produce independent annual reports. (Contact details are provided on the back cover of this report.)



Tim Spencer
Deputy Under Treasurer

State Parliament

Deputy Premier, Treasurer and Minister for Sport
The Hon. Terry Mackenroth MP

Under Treasurer **Gerard Bradley**

Deputy Under Treasurer **Tim Spencer**

Office of the Under Treasurer **Mary-Anne Wilson**

Office of State Revenue

Output: Taxation

Executive Director
James Green

Government Superannuation Office

Output: Superannuation

Executive Director
Rosemary Vilgan

Shared Service Implementation Office

Output: Shared Service Implementation

Executive Director
Mike Burnheim

Corporate Services

Executive Director
Chris Turnbull

Legal Services

Keith Millman

Management Audit Services

Geoff Smith

State Actuary

Wayne Cannon

Treasury Office

Output: Financial and Economic Policy

Assistant Under Treasurers

Walter Ivensa

Fiscal Strategy

Health and Community Services

Glenn Poole

Financial Management

Justice

David Smith

Education and Innovation

Regulatory and Inter-Governmental Relations

Alan Tesch

Economic Policy

Resources

Ian Munro

Transport and Industry

Strategic Asset Management

Office of Government Owned Corporations

Output: Government-owned Corporations Performance and Governance

Executive Director
Drew Ellem

Office of Economic and Statistical Research

Output: Economic and Statistical Research

Government Statistician
Peter Crossman

Queensland Office of Gaming Regulation

Output: Gambling

Executive Director
David Ford

Motor Accident Insurance Commission

Non-departmental output

Insurance Commissioner
Lesley Anderson

Stakeholders: Queensland Government agencies, other levels of government, business, community, individuals

Output:

Financial and Economic Policy

Treasury is the principal source of fiscal and economic advice for the Queensland Government. This advice informs Government decision making and assists in meeting Government priorities to strengthen Queensland's fiscal and economic position.

Vision and mission

For Queensland's long-term financial and economic performance to lead Australia.

We strive for this by:

- providing leadership in financial and economic policy development;
- advancing the performance of the Queensland economy to support growth and employment;
- maintaining the integrity of the State's finances in accordance with the Charter of Social and Fiscal Responsibility; and
- promoting value-for-money service delivery that results in appropriate community outcomes.

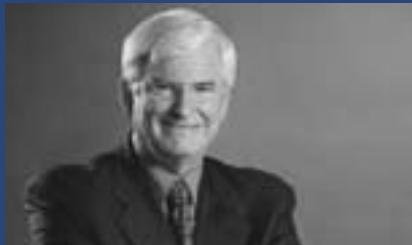


Financial and Economic Policy

Assistant Under Treasurers



Walter Ivessa



Glenn Poole



David Smith



Alan Tesch



Ian Munro

Highlights

Strategic business priorities	Highlights
Strengthen State finances and ensure fiscal sustainability while maintaining the State's AAA credit rating and competitive tax regime, and to increase net worth.	Managed 2002–03 Budget and developed the <i>State Budget 2003–04</i> . State's AAA credit rating maintained. State net worth increased by an estimated \$599 million. Contributed to the Commonwealth Grants Commission 200 Review to ensure an equitable share of funding for Queensland. Provided fiscal policy advice to enhance the Government's fiscal position. Developed a policy to manage the Queensland Government's GST exposure of about \$800 million per annum.
Enhance economic performance through improved infrastructure performance, economic debate and understanding, while balancing public benefits.	Provided the Government, industry and community with timely and reliable official State economic forecasts. Provided economic information, analysis and advice on factors affecting the State economy, infrastructure planning, industry reform and energy issues.
Facilitate improved financial management across the public sector.	Led reviews and implemented public sector efficiency reforms under the Aligning Services and Priorities initiative.
Work with agencies to promote delivery of value-for-money services that result in appropriate community outcomes.	Advised Government on major infrastructure proposals under the Public Private Partnership Policy.
The year ahead	
	Monitor 2003–0 Budget and coordinate development of <i>State Budget 2004–05</i> . Support the Commonwealth Grants Commission in the completion of its five year methodology review to ensure an equitable allocation method for Commonwealth funding. Work with agencies to manage the Queensland Government's GST exposure through continuous improvement of the tax compliance policy. Provide the Government, industry and community with timely and reliable information on the Queensland economy. Develop economic policy options for the Government to advance the State's economic performance. Continue improvements in financial management principles and practices to support Queensland's continued fiscal sustainability.

'Working with the Commonwealth Grants Commission enables Treasury to secure a fair share of GST revenue for Queensland.'

Andrea Smith Glenn Miller and Jamie Fast Regulatory and Inter-Governmental Relations branch



Financial and Economic Policy

Strategic business priority

■ Strengthen State finances and ensure fiscal sustainability while maintaining the State's AAA credit rating and competitive tax regime, and to increase net worth.

Delivered the State Budget

Treasury coordinated the development of the \$21 billion *State Budget 2003–04*, presented in June 2003, and continued to provide advice on fiscal strategy and resource allocations to meet the Government's priorities. Having closed 2002–03 with a small surplus, net operating surpluses are budgeted for 2003–04 and future years.

The Budget addressed key State priorities of health (additional funding of \$300 million), disability services (additional funding of \$290.5 million over four years) and Smart State (additional funding of \$100 million over four years). Information on State funding to local government and the discounts, rebates and subsidies provided by the Government to the community are included in the State Budget.

Working closely with agencies during 2002–03, Treasury monitored financial performance against the forecast Budget. State Budget Papers and other financial reports are provided on the Treasury website www.treasury.qld.gov.au.

Treasury will continue to use its role in Budget management to support the Government in delivering on its key outcomes for the community. This will be achieved through monitoring of the 2003–04 Budget and coordination and development of the *State Budget 2004–05*.

Managed State finances

Treasury continued to manage the State's finances in line with the Government's fiscal principles. Queensland's net worth grew by an estimated \$599 million in 2002–03. For every Queenslander, the State's net worth was estimated to be 18 per cent higher than the average per capita net worth of the other states.

Credit ratings agencies Fitch Ratings, Standard and Poor's and Moody's Investors Service confirmed Queensland's AAA credit rating. This is the highest available rating, indicating a sound fiscal and economic environment and allowing the Government to borrow funds at lower rates.

Queensland's financial assets exceed its debt in the General Government sector by the equivalent of \$2,778 per person, and compares to debt exceeding financial assets by some \$382 per person in the other states. Queensland's low debt levels and strong balance sheet provide the State with the capacity to manage external challenges without impacting on the delivery of services to Queenslanders.

As part of its ongoing role to protect the State's AAA credit rating, Treasury prepared amendments to the *Statutory Bodies Financial Arrangements Act 1982* to clarify the powers of statutory bodies to enter into financial arrangements.

Treasury will continue to manage and advise on the State's finances to maintain a AAA credit rating consistent with the Government's *Charter of Social and Fiscal Responsibility*.

Maintained competitive taxes

Queensland's competitive tax status is a significant part of the Government's commitment to foster job creation and economic growth. Tax collections per person in Queensland were estimated at \$1,700 in 2002–03 compared to an estimated average of \$1,822 for other states.

Amendments to land tax will result in six per cent fewer land tax payers in 2003–04 than in 2002–03, benefiting resident land-owners, companies, trustees and absentees.

Treasury will continue to advise the Government on strategies to maintain Queensland's competitive tax position.

Completed the Brisbane Markets sale

The sale of the Brisbane Markets, the State's central wholesale fruit, vegetable and flower markets, was successfully completed. In completion of the competitive bid process, Treasury worked to achieve the Government's objective of minimising risk to the State, maximising return to the community, and ensuring the ongoing operation of the Markets.

Treasury will continue to provide commercial and financial analysis and advice to the Government on commercial transactions and risk exposures for specific projects or proposals.

Worked to improve insurance

Treasury continued to contribute to the national debate on the insurance environment and a unified approach to addressing insurance issues. Treasury played a significant role in law reform such as the *Personal Injuries Proceedings Act 2002* and the *Civil Liability Act 2003* to enhance the availability and price of insurance.

Major contributions to the establishment of the Group Insurance Scheme for not-for-profit organisations were made by Treasury through extensive consultation with the insurance industry, insurance brokers, community groups and Government agencies. The Scheme ensures the availability of cover for most organisations, some of which would otherwise have been forced to close operations.

Treasury will continue involvement in the development of personal injury law reforms to make insurance available and more affordable for all Queenslanders.

Increased GST funding from the Commonwealth

Queensland's share of Goods and Services Tax (GST) revenue increased by \$10 million in 2002–03 as a result of an annual data update of Commonwealth Grants Commission recommendations.

Treasury has vigorously supported the Commission's 2004 Review of funding allocation methods to ensure Queensland receives its fair share of GST revenues.



'The Commonwealth Grants Commission works closely with all states to prepare recommendations for allocation of GST. The work undertaken by Treasury is integral to our processes.'

Malcolm Nicholas A/Secretary of the Commonwealth Grants Commission

The Commission's five year review report on funding methods will be released in February 2004.

Treasury was involved with the other states on GST revenue modelling and continued to represent the states on the Australian Taxation Office's GST Rulings Panel and the Commonwealth's Cash Economy Taskforce.

Treasury will chair the States' GST Policy Group, taking a lead role in GST revenue strategy and policy.

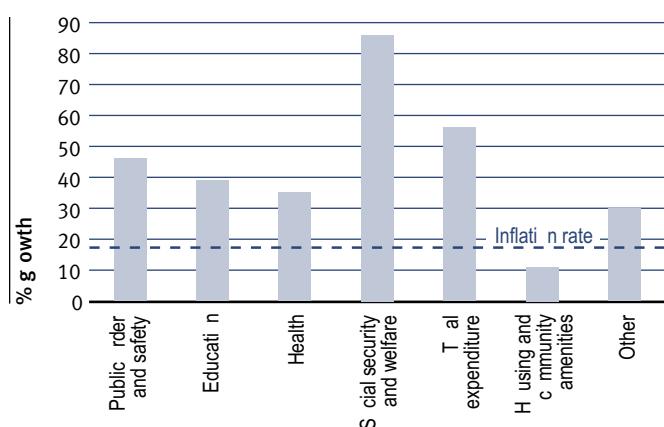
Developed compliance regime for payment of State GST

Treasury developed and coordinated a Government-wide compliance policy model for Commonwealth taxes. This included establishing Treasury as prudential regulator of agencies' management of GST and completion of the first annual Government submission on Queensland's Commonwealth Taxes Liabilities.

The policy will ensure agencies, as independent GST taxpayers, recoup all available GST credits and manage GST payable on services.

Further work with agencies will occur to manage GST exposure through continuous improvement of the State's tax compliance program.

Growth in General Government expenses by purpose 1998-99 to 2003-04



Source: Queensland Treasury. The ABS Social Security and Welfare classification includes welfare services for children, families, the aged and people with a disability.

Treasury provided advice on fiscal strategy and resource allocations in the State Budget 2003-04 to continue the Government's increased spending on social services.

Financial and Economic Policy

Strategic business priority

■ Enhance economic performance through improved infrastructure performance, economic debate and understanding, while balancing public benefits.

Provided economic advice

Treasury monitored Queensland's economic performance to produce regular briefings, publications and official economic forecasts. Regular advice was provided across Government on the potential economic and social impacts of major external threats, such as the war in Iraq, Severe Acute Respiratory Syndrome (SARS), terrorism and drought. This work gave government, industry and the community access to reliable and timely information on the Queensland economy.

Treasury contributed to the development of the Government's position on the regulatory reform of the Queensland sugar industry. Economic advice on infrastructure and demographic issues was provided to assist Government-wide coordination and planning, improve resource allocation and foster economic growth.

International, national and Queensland economies will continue to be monitored and briefings and publications produced.

Treasury will work with agencies to ensure the State's economic interests are considered in negotiations on international agreements, industry reforms and to ensure effective planning. Comprehensive economic information is available on the Treasury website www.treasury.qld.gov.au.

Developed the State's economic strategy

Treasury further developed and communicated the Government's economic strategy which outlines the Government's economic objectives and policies and provides the foundation for the Smart State strategy. The strategy is published in the State Budget.

Ongoing implementation of the strategy will lead to improved living standards, greater employment and sustainable economic growth and opportunities for the Queensland community and industry.

A forward-looking economic strategy focusing on the key drivers of economic growth — education, training and innovation — and intergenerational issues will continue to be developed and promoted.

Contributed to the Senate taxation inquiry

Treasury compiled economic and fiscal analysis and commentary for the State's submission to the Federal Senate Inquiry into taxation reform. Information was provided to highlight the Queensland-specific implications of tax and social security reforms.

The Senate inquiry outcome will be monitored and Treasury will provide input to ensure economic information is available for the Government to represent Queensland's interests to the Commonwealth.

continued over →

'The information obtained through the Talking Water Reform seminars will help ensure rural water pricing is developed with irrigator and government needs considered.'

Stephen Hoults Resources branch



Financial and Economic Policy

→ from previous page

Participated in trade practices, water and electricity pricing reviews

The Government's submission to the Dawson Committee's review of the *Trade Practices Act 1974* was prepared by Treasury. The Dawson Committee supported Queensland's proposals which aim to maximise competition and protect consumers and businesses from misuse of market power, lessen the burden of regulatory compliance, and increase regulatory certainty for businesses to improve the investment environment.

Treasury developed the Government's position and managed its response to the Queensland Competition Authority's complex review of rural water pricing in the Burdekin River Irrigation Scheme and investigation into the pricing practices of the Gladstone Area Water Board. Assistance was provided to the Office of Energy in developing Government positions on energy market reforms for the National Electricity Market Ministers' Forum review. This work aims to improve the efficiency of markets so the community receives cost-effective and efficiently priced water and electricity.

Work will continue with other governments, review bodies, regulators and industry to deliver improved market outcomes.

Recommended improvements to the National Access Regime

Treasury prepared submissions to the Productivity Commission on the Review of the National Access Regime. The submissions sought greater regulatory certainty for infrastructure owners and investors, and a more efficient regulatory framework. The Commission supported Queensland's submission with the recommendations for changes largely endorsed by the Commonwealth.

A final decision on reform of the national third party access framework is likely following the outcomes of energy market and Gas Code reviews. Treasury will participate in these reviews and work toward implementation of a National Access Regime which provides a balance between consumers receiving lower prices and continued investment in infrastructure.

Completed National Competition Policy review and reform

Treasury coordinated completion of the Queensland Government's National Competition Policy legislation review and reform program by 30 June 2003 and prepared the *Seventh Annual Report to the National Competition Council* on progress in compliance. The State has the potential to receive \$1.2 million in National Competition payments in 2003–04 for meeting these obligations.

Treasury will work to finalise a few outstanding review and reform matters and assess new legislative proposals in line with National Competition Policy requirements.

Strategic business priority

Facilitate improved financial management across the public sector.

Pursued improvements to financial management, governance and accountability

Treasury continued to lead the development of the Managing for Outcomes framework to better support resource allocation decisions of the Government and agencies. Extensive consultation and analysis was completed to identify the outcomes the Government is pursuing for the Queensland community and the alignment of all agencies' outputs to these outcomes.

The results of this initiative were embedded in key decision-making and accountability processes, including the *Priorities in Progress* report (refer page 15) and Ministerial Portfolio Statements.

Amendments were provided to improve key financial governance legislation, the *Financial Administration and Audit Act 1977* and the *Financial Management Standard 1977*.

A review of the model for budget development will take place in 2003–04 with the aim of ensuring the public sector continues to support the Government's strategic decision making.

Updated financial accounting and reporting

The *Financial Reporting Requirements for Government Departments* were updated to reflect emerging accounting requirements in agencies and in Australian Accounting Standards.

Treasury also worked extensively with other jurisdictions to identify public sector implications of significant financial accounting and reporting issues emerging nationally and internationally.

Treasury will assess the public sector's accounting policies in 2003–04 to ensure their application best informs decision making and accountability across Government. This will consider the national alignment of financial reporting across jurisdictions and recognise emerging harmonisation with an International Financial Reporting Framework.

Enhanced financial management training and capability

Treasury continued to support agencies to better develop resource management skills and competencies. Working with the Queensland University of Technology, a project also commenced to assist Queensland's nonprofit organisations to improve financial accounting practices.

An accredited Diploma of Government (Financial Management) was developed in partnership with Southbank Institute of TAFE. This diploma will provide opportunities for enhanced training and skill development of public sector finance managers.

Treasury will continue to play a lead role in developing financial management capabilities across Government.



'Consultations in irrigation schemes across the State by officers from Treasury and the Department of Natural Resources and Mines have raised the level of awareness of water pricing issues within industry and government.'

Ian Johnson Executive Officer Queensland Irrigators Council

Financial and Economic Policy

Strategic business priority

- Work with agencies to promote delivery of value-for-money services that result in appropriate community outcomes.

Advanced Aligning Services and Priorities

Treasury continued to lead the Government's Aligning Services and Priorities initiative to deliver enhanced value-for-money service delivery and to reflect the Government's priorities. The initiative included agency initiatives and whole-of-Government reforms including the Shared Service Initiative for the provision of corporate services (refer page 3), a review of asset management practices and an assessment of State Government fees and charges.

The Government's strategic priorities will continue to be supported, while ensuring accountability for ongoing service delivery. Treasury will also continue to evolve the methodology used by the program, as well as the alignment of outcomes to ensure the Government is supported in better allocating resources to its highest strategic priorities.

Advised on Public Private Partnership projects

As the Government's financial and commercial adviser, Treasury provided advice to agencies on major infrastructure proposals assessed under the Government's Public Private Partnerships Policy and Value for Money Framework. These proposals included the Southbank Education and Training Precinct and proposed Gateway Bridge duplication.

Advice to agencies will continue to be provided to support the delivery of value-for-money services under the Public Private Partnerships Policy.

Produced the *Priorities in Progress* report

The *Priorities in Progress 2001–02* report was released by the Premier and Treasurer in December 2002. The report details Queensland's performance against priorities and identifies opportunities for improvement across social and fiscal objectives. Treasury worked with agencies to produce the report which is available on the Treasury website www.treasury.qld.gov.au.

The 2002–03 report will assist in identifying future key priorities for the Government.

Financial summary

	2002–03	2001–02
State contribution	\$33.1M	\$28.88M
Other revenue	\$5.35M	\$12.5 M
Full-time equivalent employees	258	299

Note: See Treasury's full financial statements on the enclosed CD-ROM for detailed financial information on this output.

Provided strategic policy and budget advice

Treasury worked with agencies, providing strategic policy, budget management and resource allocation advice to meet the Government's service delivery priorities for Queenslanders.

Treasury led the project team that developed options for alternative funding of the Queensland Ambulance Service for the Government's consideration. Community Ambulance Cover was announced in December 2002 to provide all Queensland residents with access to ambulance services anywhere in Australia regardless of circumstance. The Cover also provides the Queensland Ambulance Service with a predictable funding base.

Administration of the legislation will be undertaken by Treasury's Office of State Revenue from 1 July 2003 (refer page 27).

Working with the Departments of the Premier and Cabinet and State Development, Treasury supported economic development initiatives under the Cape York Justice Strategy and to extend these initiatives statewide.

Treasury worked closely with Disability Services Queensland on its Funding Reform Project and the Future Directions for Disability Services policy. The reforms aim to achieve better outcomes for people with a disability, their families and carers, and was a centrepiece of the *State Budget 2003–04*.

As part of the process to develop pricing for rural irrigation water, Treasury worked with the Department of Natural Resources and Mines on rural water price paths. This work will continue in 2003–04.

Work with agencies generally will continue to ensure financial risks are mitigated and the Government's priorities for the community are delivered.

Output:

Government-owned Corporations

Treasury provides support and advice to shareholding Ministers in administering the Government's shareholding interest in the \$28 billion Government-owned corporation (GOC) sector. Treasury works to ensure the sector is managed efficiently and effectively through appropriate governance and performance monitoring regimes.

Vision

High-performing Queensland GOCs.

Mission

To support and advise shareholding Ministers in administering the Government's ownership of GOCs to maximise competitiveness and shareholder returns in the context of ownership expectations.

Highlights

Strategic business priorities	Highlights
Manage the full range of issues affecting the relationship between GOC boards and shareholding Ministers.	Supported the negotiation of annual performance agreements between GOCs and the Government. Collected dividends and tax equivalents of \$1.118 billion which funded other Government services.
Provide clear guidance as to the State's risk tolerance and assess the risks and returns faced by GOCs in pursuing business options and strategies.	Implemented GOC Investment Guidelines to appropriately assess risk and return on proposed investments by GOCs. Assessed 27 GOC investment proposals with a combined value of more than \$1 billion.
Develop commercially focused performance monitoring and benchmarking.	Commissioned Queensland Treasury Corporation to conduct Rapid Portfolio Reviews of GOCs.

The year ahead

Manage the Government's interest in GOCs with a focus on risk management, corporate governance and performance monitoring.
Collect \$870 million in forecast revenue.
Undertake strategic assessments of GOCs with a focus on financial performance, market environment and strategic direction.



Drew Ellem, Executive Director

Structure



Performance and Governance

Shareholders in the 21 GOCs are the Treasurer, as GOC Minister, and relevant portfolio Ministers. Shareholding Ministers work with GOC boards to optimise the State's return on investment while each GOC is operated as a commercial business.

Government-owned Corporations Performance and Governance

Strategic business priority

- Manage the full range of issues affecting the relationship between GOC boards and shareholding Ministers.

Provided advice to shareholding Ministers

Treasury provided support and advice to shareholding Ministers for their negotiation of annual Statements of Corporate Intent and corporate plans with each GOC board. The Statements set out financial and non-financial performance targets of the GOCs and corporate plans provide a five-year strategic outlook. Both play an important role in enabling effective management of the relationship between GOCs and the Government by providing an accountability mechanism.

GOC quarterly performance monitoring reports were reviewed and analysed to ensure performance was aligned with targets. Regular reports on this analysis were provided to the Treasurer and other shareholding Ministers to keep them informed of all GOCs' performance.

Effective performance monitoring of GOCs maximises shareholder returns which directly benefit the people of Queensland through funding of Government services.

Treasury also assisted in management of the State's commercial interests in the Gladstone Area Water Board, Mount Isa Water Board and CITEC. Quantitative assessments of performance were undertaken to help ensure the entities' financial viability and contribution to the State.

Treasury will continue to support and advise shareholding Ministers and work with GOCs to manage the Government's interests. A strong emphasis will be placed on ensuring risk management, corporate governance and performance monitoring systems are effective across GOCs.

Collection of dividends

On behalf of the Government, Treasury collected GOC sector dividends and tax equivalent payments of \$1.118 billion. Energy and rail GOCs were the major contributors, along with the sale of the Brisbane Markets Corporation. The revenue was directed to fund Government services.

Returns from GOCs will provide a significant funding source for the delivery of services consistent with the Government's priorities for Queensland.

Conducted GOC Forum

A GOC Financial Issues Forum was held in October 2002 to inform GOCs of shareholding Ministers' expectations for the sector. The Forum also provided the opportunity to gather GOC stakeholders' perspectives on debt and investment management. The Forum supported strengthening of the relationships between shareholding Ministers, their departments and GOCs.

A further GOC Directors' Forum is planned for late 2003 to give shareholders and directors the opportunity to discuss current positions and future direction of GOCs in relation to competitive markets, performance monitoring, corporate governance and industrial relations.

'Treasury works with GOCs to ensure appropriate corporate governance structures clearly set out the responsibilities of GOC boards and management to safeguard the State's investment in the \$28 billion sector.'

Jenny Walker Office of Government Owned Corporations



Government-owned Corporations Performance and Governance

Strategic business priority

- Provide clear guidance as to the State's risk tolerance and assess the risks and returns faced by GOCs in pursuing business options and strategies.

Completed Investment Guidelines

New Investment Guidelines were finalised and provided to GOCs by shareholding Ministers. The Guidelines were developed following extensive consultation with GOCs and incorporate private sector market disciplines. They articulate expectations, priorities and potential risks while detailing the accountability of boards for investment decisions. The Guidelines are consistent with and complement the Code of Practice for GOCs' Financial Arrangements.

Implementation of the Guidelines aims to safeguard the Government's investment in GOCs by ensuring risks and returns to the State are appropriately considered when GOCs assess investment options.

Assessed investment proposals

Treasury assessed 27 GOC major investment proposals with an aggregate value in excess of \$1 billion to identify potential risks to the State and confirm mitigation strategies. The assessments were made under a framework that requires GOCs to seek shareholding Ministers' approval for particular investments, acquisitions and undertakings. The proposals were subjected to financial analysis and modelling plus independent verification, where needed.

The proposals covered investment opportunities in major energy assets, water infrastructure and major transport infrastructure, including rail and port infrastructure.

Key investment proposals assessed included Enertrade's development of a baseload power station in North Queensland, which will further enhance ongoing security of electricity supply to North Queensland, and Queensland Rail's proposal to acquire 11 new diesel locomotives to meet forecast demand on Queensland's coal haulage network.

Ensuring the commercial viability of investments is integral to ensuring GOCs have the potential to continue contributing to the funding of Government services in Queensland.

Given the nature of investments undertaken by GOCs, their investment activity is also a key driver of the State's economic growth, ultimately leading to broader benefits for all Queenslanders.

Treasury's assessment of GOC investment proposals ensures shareholding Ministers are apprised of key risks enabling an informed decision to be made on the merits of each proposal.

Treasury will continue to assess GOC investment proposals, with other shareholding Ministers' departments, to ensure potential risks to the State are identified and appropriate mitigation strategies are in place.

Reviewed employment and industrial relations plans

The employment and industrial relations plans of GOCs were reviewed to ensure compliance with the *Government Owned Corporations Act 1993* and Government guidelines. The review ensured shareholding Ministers were kept informed of significant emerging employment and industrial relations matters.

The industrial relations activities of GOCs will continue to be monitored through Treasury's involvement in employment and industrial relations planning and consultation on significant industrial relations issues.

The 21 Government-owned corporations

Bundaberg Port Authority

Cairns Port Authority

CS Energy Ltd

Energex Ltd

Energex Retail Pty Ltd

Enertrade

Ergon Energy Corporation Ltd

Ergon Energy Pty Ltd

Gladstone Port Authority

Golden Casket Lottery Corporation Ltd

Mackay Port Authority

Port of Brisbane Corporation

Ports Corporation of Queensland

Powerlink

Queensland Investment Corporation

Queensland Rail

Rockhampton Port Authority

Stanwell Corporation Ltd

SunWater

Tarong Energy Corporation Ltd

Townsville Port Authority

Note: Sale of the Brisbane Markets Corporation was completed in 2002–03 (refer to Financial and Economic Policy page 10).



'Powerlink's focus on robust corporate governance principles has enabled us to deliver sustainable business outcomes for our shareholders.'

Gordon Jardine Chief Executive Powerlink

Government-owned Corporations Performance and Governance

Strategic business priority

- Develop commercially focused performance monitoring and benchmarking.

Commenced strategic assessments

A program of strategic assessments of the \$28 billion GOC sector commenced in 2002–03. Treasury worked with shareholding Ministers' agencies on the assessments which focused on financial performance, market environment and strategic direction.

The program recognises GOCs are operating in evolving, increasingly competitive markets and seeks to ensure the entities are strategically positioned to meet the emerging commercial challenges of respective markets.

The strategic assessment process also provides the opportunity to consider the financial performance of GOCs, identify opportunities for improvement and examine performance measurement regimes.

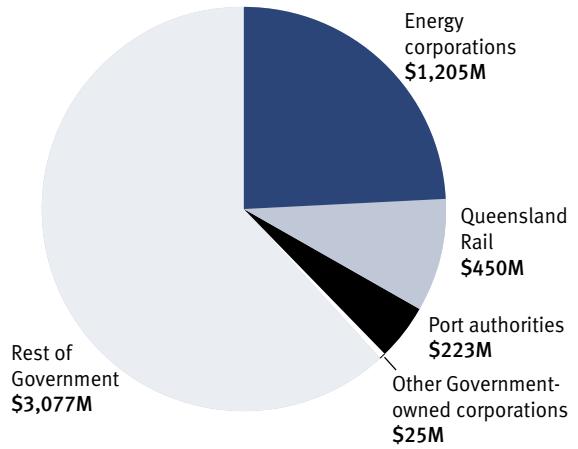
The program of strategic assessments of GOCs will continue in 2003–04.

Assessed requests for borrowing

Rapid portfolio credit reviews were conducted and confirmed by Queensland Treasury Corporation for GOCs planning to borrow funds in 2003–04. The reviews provided an assessment of each GOC's ability to service planned future levels of debt and were used by Treasury in assessing requests for borrowing approvals under the State Borrowing Program. This process helps to protect Queensland's equity investment in GOCs and to ensure the continuing viability of GOCs.

These reviews will continue annually or as needed to assist Treasury's Office of Government Owned Corporations in assessing significant investment proposals.

Government-owned corporations' contribution to State capital outlays 2002–03 (estimated actual)



Treasury assessed the investment proposals of GOCs which contributed to capital outlays of \$1.9 billion from the GOC sector.

Financial summary

	2002–03	2001–02
State contribution	\$2.8M	\$2.35M
Other revenue
Full-time equivalent employees	28	22

Note: See Treasury's full financial statements on the enclosed CD-ROM for detailed financial information on this output.

Output:

Economic and Statistical Research

Treasury provides economic and statistical research services to support and inform improved planning, decision making, policy development and resource allocation. This includes coordination of statistical research, standards and whole-of-Government collection, collation, interpretation, analysis and dissemination of high-quality economic and statistical information. Treasury also produces modelling and research services and provides specific information and data management services for major initiatives and whole-of-Government activities.

Vision

To be knowledge leaders for smarter decision making.

Mission

To support Government and community outcomes through data, coordination, intelligence and research services.

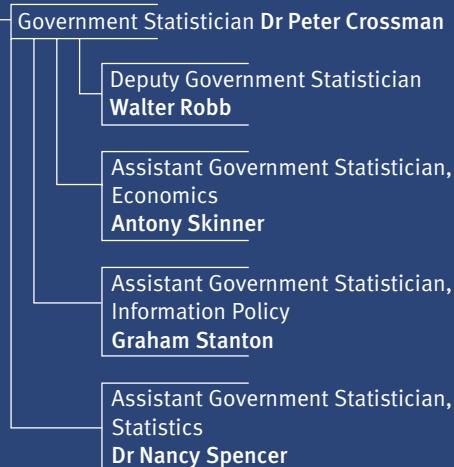


Dr Peter Crossman, Government Statistician

Structure

Deputy Under Treasurer
Tim Spencer

Office of Economic and Statistical Research



Highlights

Strategic business priorities	Highlights
Coordinate and enhance rigorous economic and statistical research agendas.	Established the Intergenerational Research Project.
Manage a suite of economic and statistical models to improve Government decision making.	Developed new population projection model, rail modelling capacity and a GST forecasting methodology.
Collect, analyse and disseminate information to aid high-quality planning, decision making and policy development.	Completed 22 major surveys and produced 157 official publications, client reports or databases.
Improve whole-of-Government statistical activities and information management to reduce duplication and improve information sharing.	Implemented the Data Hub to provide a central source of strategic information across Government. Partnered in the establishment of a whole-of-Government agreement for the supply of State Digital Road Network data.
Expand and enhance information services into all regions and sectors of the State.	Used the internet to distribute information across the State and recorded 1.8 million website visits.
The year ahead	
	Further research and publication of results from the Intergenerational Research Project. Further develop modelling capacity for the Queensland Government. Implement longitudinal surveys to enhance statistical surveys capability. Coordinate the activities of key providers of statistics to establish and maintain an integrated statistical service, remove duplication and encourage information sharing across Government. Continue to expand and enhance information services across the State.

Economic and Statistical Research

Strategic business priority

- Coordinate and enhance rigorous economic and statistical research agendas.

Advanced intergenerational, social, demographic and economic research

Treasury advanced research agendas in intergenerational, social, demographic and economic issues in partnership with Government agencies and the academic community.

A collection of papers by eminent Queensland academic economists was brought together for the publication *Productivity and Regional Economic Performance in Australia*. This publication examines the drivers of productivity and economic performance across Australian states over the past 15 years and reflects the results of the first stage of a collaborative project on the drivers of economic growth. For more information visit www.oesr.qld.gov.au/releases/driversofgrowth.

The Intergenerational Research Project was established to explore the long-term effects of changing demographics and other cost drivers on the Queensland economy and fiscal position. This included working on joint research projects with the Centre for Population Research, University of Queensland.

Treasury provided leadership across all states in the development of a consolidated view of the long-term fiscal pressures for Australia's states. This research will support the development of long-term strategies to ensure appropriate levels of service can be delivered for future generations.

Treasury also continued research partnerships on social and economic agendas including partnering with the Queensland University of Technology to develop methods for the design and analysis of longitudinal survey data. Work continued with Griffith University to develop a model for the juvenile justice system. These partnerships help improve policy development, resource allocation, decision making and planning to support the Government's key policy priorities.

Treasury will continue to undertake strategic research in partnership with agencies, universities and other jurisdictions particularly in demographic, economic, criminal justice, Indigenous and social topics.

Strategic business priority

- Manage a suite of economic and statistical models to improve Government decision making.

Completed economic, demographic and statistical modelling

Treasury successfully completed major economic, demographic and statistical modelling for the tourism and energy sectors of the Queensland economy, juvenile justice system, population projections for the State and statistical divisions, and intergenerational modelling research.

A suite of models was enhanced for macroeconomic and revenue forecasting, microeconomic policy simulation and fiscal and demographic projections. These models provided Government with the ability to forecast key variables such as revenue or key economic indicators for more informed decision making.

Through the development and use of detailed models for the electricity and rail sectors, Treasury informed decision makers in these key areas of the likely impact on policies to ensure Queensland benefits from competitive and sustainable services.

Treasury undertook economy-wide modelling of regulatory reform in the Queensland Sugar Industry which was incorporated into the Queensland Government's Policy Statement *Sugar the way forward*, tabled in Parliament in April.

Treasury also collaborated with tourism agencies in developing models to analyse the potential economic implications of changing tourism demand.

A framework was established to forecast GST revenue. This framework was provided by Treasury to all states. The macroeconomic model was maintained and further developed for use in State Budget forecasts (refer to Financial and Economic Policy page 12). These forecasts allow the Government to improve planning of fiscal outcomes which result in appropriate service delivery to the community.

Modelling will be further developed and maintained during 2003–04, particularly relating to electricity, tourism, intergenerational research, rail, demographics and crime and justice. This will enable the Government to plan and make more informed policy decisions in meeting community needs.

'The Data Hub has enabled whole-of-Government access to statistical information to effectively reduce duplication and improve information sharing.'

Todd Sansness Treasury Data Hub Implementation Team



Economic and Statistical Research

Strategic business priority

- Collect, analyse and disseminate accurate and timely information to aid high-quality planning, decision making, resource allocation and policy development.

Conducted surveys

Twenty-two surveys were conducted, including three Queensland Household Surveys. The surveys covered issues of interest to the community, including ambulance usage, gambling prevalence, responsible gambling practices, education, community wellbeing and justice.

Treasury will continue to collect and analyse survey information to improve understanding and planning for community needs, measure Government service performance and assist in policy development in 2003–0 .

Produced economic publications and briefings

The Government and community were kept informed of the State's current and forecast economic position in 2002–03 through production of 157 official publications, client reports or databases. The reports are an information source for the Government, agencies, business and the community to monitor the performance of Queensland's economy. These publications are available at www.oesr.qld.gov.au.

A total of 199 information briefs was provided to State Government agencies on issues such as the Commonwealth Grants Commission's allocation of education funding, disability funding between the states, gambling and ageing of the population. These reports provide a rigorous analysis of key economic and social issues.

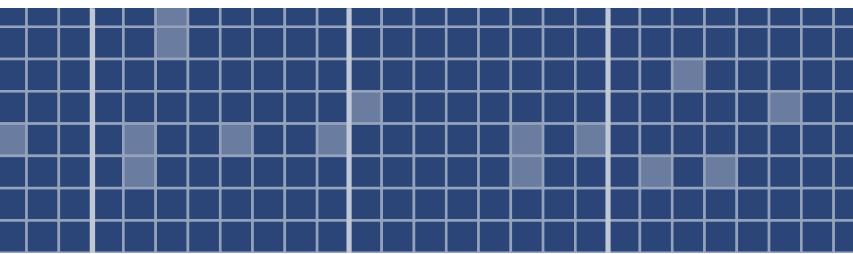
Treasury will continue to keep the Government and community informed through publications and reports in 2003–0 .

Coordinated data services

Data coordination services were provided for major Government initiatives including the Cape York Justice Study.

Treasury collected and collated data from across Government for inclusion in *Meeting Challenges, Making Choices*, the first report on the Government's response to the Cape York Justice Study. This report shows the level of progress in outcomes for the Cape York communities.

Treasury will continue to provide advice and assistance in statistical coordination and information sharing in the future.



'The Data Hub has generated significant time savings and efficiencies in my everyday work.'

Sebastian Bielen Department of Employment and Training

Economic and Statistical Research

Strategic business priority

- Improve whole-of-Government statistical coordination and information management to reduce duplication and improve information sharing.

Coordinated supply of spatial information

Through the Queensland Spatial Infrastructure Strategy Information Office, a business unit within the Office of Economic and Statistical Research, Treasury partnered in a whole-of-Government agreement for the supply of a State Digital Road Network dataset for Queensland. This initiative required 19 Government agencies to agree on a common standard, specification and funding model. This has resulted in significant savings in data costs to the Government and more coordinated information sharing in spatial data.

Treasury assisted the adoption of standardised rural property addressing by local government and the organisation of whole-of-Government data purchase arrangements.

Treasury will implement activities such as the development of a Government spatial data access and delivery system, as well as provide an updated industry business licensing framework for data exchange in 2003–0 .

Developed and implemented the Data Hub

A web-based information tool, the Data Hub, was developed and implemented in July 2002 to provide a cost-effective and collaborative approach to sharing information across Government. The Data Hub is a collection of Australian Bureau of Statistics data, as well as social, economic and environmental data from Queensland Government agencies. Since its launch, the Data Hub has been accessed 37,505 times and was the most accessed site on the Government's intranet, GovNet.

A comprehensive whole-of-Government Register of Strategic Information was launched on the Data Hub in March 2003. It provides information to all Government employees on State strategic data and information assets and at the end of June 2003 contained 9 data collections.

Treasury will continue to develop the Data Hub as an online portal. In 2003–0 all Queensland local governments and Indigenous councils will trial access to the Data Hub to ensure greater access to and use of data and information by local communities.

Established the social capital and wellbeing network

Collaboration with the Community Engagement Division, Department of the Premier and Cabinet, resulted in the establishment of a network of users and providers of statistics on social capital and community wellbeing. The network developed standards for measuring social outcomes.

Treasury will create networks to develop Government priorities for a number of statistical themes in 2003–0 .

Strategic business priority

- Expand and enhance information services into all regions and sectors of the State.

Delivered regional services

Regional offices in Rockhampton, Townsville and Cairns provided information services to allow for more informed decision making in response to key local needs.

Additional resources will be assigned to service the needs of regional centres in South East Queensland (including Wide Bay-Burnett and Darling Downs regions) in 2003–0 .

Provided online services

Treasury provided statistics about Queensland with national and international comparisons through the website www.statistics.qld.gov.au. The site had 1.8 million visits over the year, a 38 per cent increase on 2001–02.

Local Government Area Profiles were made available via the website in 2002–03. These profiles are standardised statistical reports based on local government areas. Users can select single or multiple areas to define their own region and customise reports.

Online services and products including the regional statistics system will be redeveloped in 2003–0 . Treasury will continue to use the internet as a timely, reliable and cost-effective means of making information available to online clients and customers and expect at least 1.8 million visits.

Financial summary

	2002–03	2001–02
State contribution	\$7.91M	\$9.13M
Other revenue	\$. M	\$3.8M
Full-time equivalent employees	108	101

Note: See Treasury's full financial statements on the enclosed CD-ROM for detailed financial information on this output.

Output:

Taxation

Treasury manages the State's multi-billion dollar revenue base to support the Queensland Government's social and fiscal responsibilities. Simple, efficient and equitable revenue management services are administered for State taxes and grant and subsidy schemes.

Vision

To be innovative revenue managers for the Government and community.

Mission

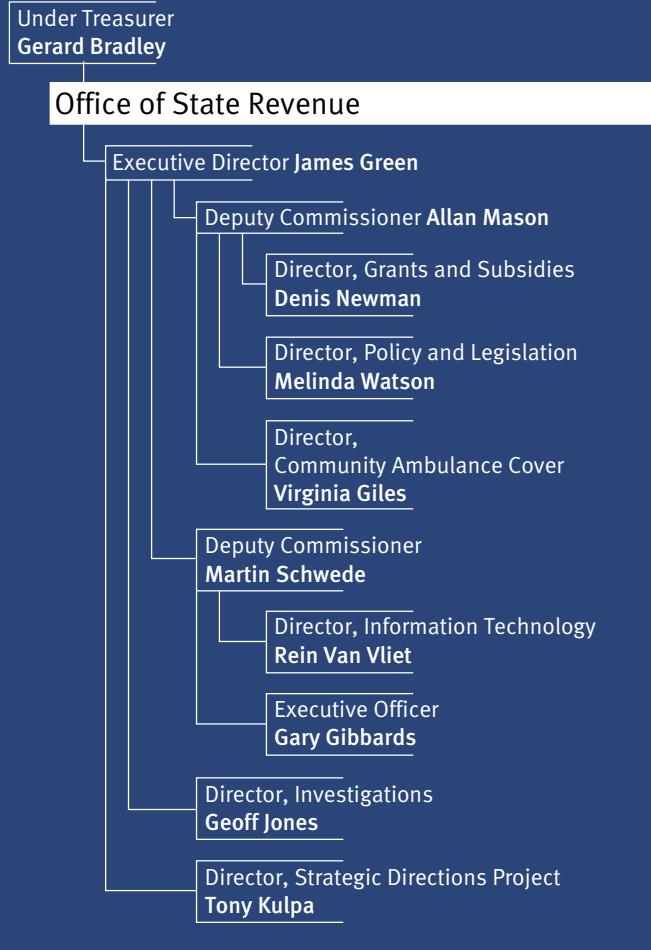
To manage revenue, through our committed professional people:

- to link the Government and the community;
- to support the Government's social and fiscal responsibilities; and
- to help members of the community meet their obligations and receive their entitlements.



James Green, Executive Director

Structure



Taxation

Highlights

Strategic business priorities	Highlights
Modernise and improve revenue management systems and develop new business priorities.	Considered policy issues relating to extension of the <i>Taxation Administration Act 2001</i> to pay-roll tax. Progressed design of single revenue management system.
Work closely with clients to provide the information they need to meet their obligations and understand their entitlements.	Developed operational changes to implement Client Relationship Management and capitalise on new technology and modern legislation. Prepared the Client Contact Centre for expansion from duties to other business lines.
Effectively manage the State's revenue.	Developed Community Ambulance Cover to provide ambulance services for all Queenslanders anywhere in Australia. Delivered and administered simple, efficient and equitable revenue management services for \$5.57 billion in transactions.
The year ahead	
<p>Develop amendments to extend the <i>Taxation Administration Act 2001</i> to pay-roll tax.</p> <p>Progress initial implementation of the single revenue management system.</p> <p>Implement Community Ambulance Cover administration through electricity retailers.</p> <p>Manage a forecast \$ billion in revenue and grant and subsidy transactions for 2003–0 .</p> <p>Continue to implement the Client Relationship Management Strategy to improve self assessment and client service.</p> <p>Progress the expansion of the Client Contact Centre to other business lines.</p>	

Strategic business priority

■ Modernise and improve revenue management systems and develop new business priorities.

Made improvements for taxpayers

Treasury applied the *Taxation Administration Act 2001* to pay-roll tax administration to simplify management and cut compliance costs for clients. This involved detailed analysis and development of processes to identify amendments to the *Taxation Administration Act* and *Pay-roll Tax Act 1971*.

In 2003–0 , Treasury will prepare for the extension of the *Taxation Administration Act* to pay-roll tax and land tax.

Designed new revenue management system

To modernise and improve how Treasury manages the State's revenue, development began on a cost-effective design for a new revenue management computer system.

The design will support a Client Relationship Management Strategy to improve self assessment, taxpayer certainty and client service, including e-business and improved data collection for compliance monitoring.

A design was developed which allows transformation of existing systems, making best use of available packaged software.

Treasury will test and finalise the design prior to progressing development of the new revenue management computer system during 2003–0 .



'By making ourselves accessible to clients we deliver ongoing education, which is the key to successful self assessment where clients meet their obligations and receive their entitlements.'

Sybille Knight and Chris Spragg
Revenue Collection

Taxation

Strategic business priority

- Work closely with clients to provide the information they need to meet their obligations and understand their entitlements.

Completed development of Client Relationship Management Strategy

Development of a Client Relationship Management Strategy was completed through consultation with clients and staff to improve self assessment, taxpayer certainty and client service.

As part of the Strategy, the Client Contact Centre continued to provide information to Queensland taxpayers on duties and self assessment. More than 800 email and 7,000 telephone enquiries were responded to during the year. More than 87,000 website visits were received with generic Office of State Revenue, general technical and duties the most frequently visited pages.

The Client Relationship Management Strategy will continue to be integrated and embedded in 2003–04, supported by a review of the functions and workflows of the Office.

Administered the First Home Owner Grant

Legislative and administrative changes were introduced to the First Home Owner Grant scheme resulting in greater clarity and improved efficiencies for applicants.

Treasury processed 29,500 Grant applications in 2002–03, which is 1,992 fewer than in 2001–02. The decline in applications reflects the removal of an additional component of the Grant at 30 June 2002 and a reduction in the demand brought forward by the scheme generally.

An estimated 25,500 Grant applications are expected to be processed by Treasury in 2003–04.

Improved the Fuel Subsidy scheme

Treasury doubled the maximum advance Fuel Subsidy scheme payment to bulk-end users from \$500 to \$1,000. This resulted in operational efficiencies and reduced paperwork for clients.

In 2002–03, 27,150 Fuel Subsidy payments totalling \$71 million were made, 2,593 fewer than in 2001–02.

An estimated 27,000 Fuel Subsidy payments will be made in 2003–04. This reduction is due to a forecast decline in the number of subsidy recipients.

Delivered regional services

Treasury's Office of State Revenue regional service centres in Rockhampton, Townsville and Cairns continued to provide an important electronic and face-to-face interface for regional clients. The offices assisted private and professional sector clients on matters relating to taxation and other administered legislation. Education and support were provided to regional clients through the self assessment educational audit programs.

The regional service centres will continue to provide the interface, education and support for local area clients to enable them to continue to meet their revenue obligations.

Financial summary

	2002–03	2001–02
State contribution	\$37.3M	\$33.2M
Other revenue	\$0.2M	\$0.28M
Full-time equivalent employees	39	388

Note: See Treasury's full financial statements on the enclosed CD-ROM for detailed financial information on this output.



'In-house self assessment of duty has assisted our firm in more efficiently handling matters, which allows us to provide a better service to clients.'

**Brian Noble (Partner) and
Susan Nelson Clayton Utz Lawyers**

Taxation

Strategic business priority

■ Effectively manage the State's revenue.

Developed Community Ambulance Cover

The *Community Ambulance Cover Act 2003* commenced on 1 July 2003 to ensure all Queenslanders are guaranteed ambulance cover anywhere in Australia.

Treasury's Implementation Unit worked closely with electricity retailers, who will be primarily responsible for day-to-day operational processes and client contact, to ensure the Community Ambulance Cover arrangements operate as simply and efficiently as possible.

To assist with the introduction of the Cover, a targeted education program was implemented. This included visits and workshops through the industry representative groups of on-suppliers such as the Community Titles Institute of Queensland, whose membership includes body corporate managers, and the Property Council of Australia, whose members include owners and managers of shopping centres and commercial offices.

A comprehensive suite of communication products including forms, information sheets and frequently asked questions was produced to provide Queenslanders with information on the Cover. The website www.ambulancecover.qld.gov.au played a critical role in providing Queenslanders with access to these products.

Treasury will continue to monitor implementation and administration of Community Ambulance Cover to identify opportunities for efficiencies and improvements.

Managed duties

Treasury continued to effectively and efficiently administer and collect the State's revenue. In 2002-03, Treasury collected \$.9 billion in taxation revenue compared to an estimated \$.2 billion for the year.

This additional revenue is used to fund essential services throughout the State, in line with the Government's priorities for Queensland.

Treasury will manage an estimated \$ billion in revenue and grant transactions in 2003-0 .

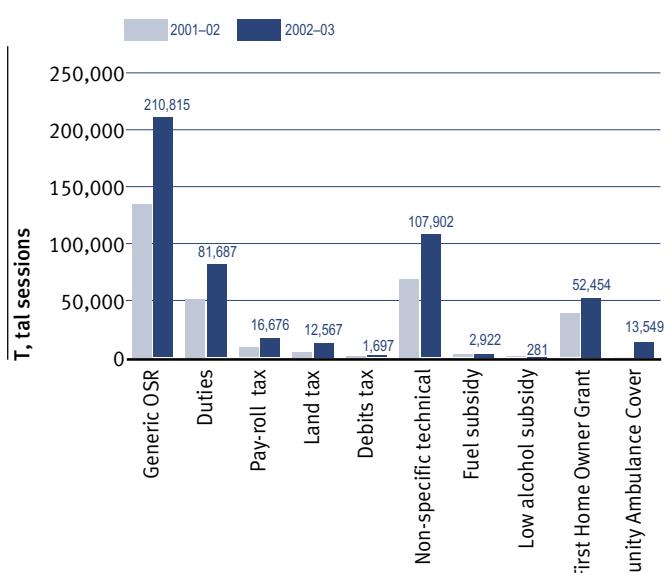
Improved and expanded self assessment

The efficiency and effectiveness of revenue management was enhanced by continuing to improve and expand self assessment, preparing for expansion of the Client Contact Centre and supporting the implementation of a Client Relationship Management Strategy.

Treasury successfully completed an educational audit program for self assessors, continued client visits and maintained effective compliance programs for State taxes, grants and subsidies. This assists Queensland taxpayers to meet their obligations and receive their entitlements.

Treasury will continue to expand self assessment with the addition of compulsory self assessment of leases in 2003-0 .

Website sessions by revenue line 2001-02 and 2002-03



Treasury's Office of State Revenue website was a primary source of taxation information for clients.

Output:

Gambling

Treasury is responsible for maintaining the integrity, probity and equity of gambling activities in Queensland and managing gambling policy, research and the allocation of community grants.

Vision

To be a world-leading gambling regulatory authority committed to providing a regulatory environment which fulfils the expectations of the community for a gambling industry characterised by integrity, probity and responsibility.

Mission

Our mission is to:

- regulate legal gambling in the community interest through providing a regulatory framework to ensure the probity and integrity of the industry;
- promote responsible gambling practices; and
- allocate funds from gambling revenue for community projects.



David Ford, Executive Director

Structure



Gambling

Highlights

Strategic business priorities	Highlights
Ensure the community as a whole benefits from the operations of the gambling industry.	<p>Finalised a scheme for re-allocating gaming machines that become available within a statewide cap.</p> <p>Implemented responsible gambling initiatives including the <i>Queensland Responsible Gambling Strategy</i> and <i>Queensland Responsible Gambling Code of Practice</i>.</p> <p>Appointed a committee to oversee implementation and administration of the Business Assistance Scheme for the club industry.</p>
Maintain high probity and integrity standards.	<p>Processed 5,28 gaming licences.</p> <p>Investigated 05 alleged breaches of legislation.</p> <p>Conducted 31 audits of major gaming organisations.</p>
Distribute grants to community-based organisations.	Community benefit funds provided \$38.9 million in grants to Queensland community organisations.
The year ahead	
<p>Implement the gaming machine re-allocation scheme for hotels.</p> <p>Evaluate industry compliance with the <i>Queensland Responsible Gambling Code of Practice</i>.</p> <p>Provide funding for the Responsible Gambling Research Grants Program.</p> <p>Release a Business Assistance Tool Kit for clubs and implement a training scheme for club directors and managers.</p> <p>Investigate automating the gaming machine audit and inspection of gaming machine licensees.</p> <p>Review the Gambling Community Benefit Fund to measure its effectiveness.</p>	

Strategic business priority

■ Ensure the community as a whole benefits from the operations of the gambling industry.

Re-allocation of gaming machines

Treasury finalised the scheme for re-allocating gaming machines that become available within the statewide cap on the number of gaming machines in hotels.

Legislation was passed to allow the scheme to commence on 1 July 2003. The creation of tradeable gaming machine authorities within a statewide cap will allow the hotel industry to respond to changing consumer demand while recognising the community's concern at the proliferation of gambling opportunities.

In July 2003 Treasury will allocate gaming machine operating authorities to category one licensees (primarily hotels and taverns) to enable the trading of gaming machines.

Arrangements for dispute resolution during transition to the new scheme will be provided to ensure landlords and lessees are not worse off.

Treasury will also develop and monitor arrangements for the trading of operating authorities by a tender sale.

Implemented the Responsible Gambling Strategy

The *Queensland Responsible Gambling Strategy* continued to be implemented and monitored through a range of responsible gambling initiatives.

Treasury provided \$3. million to the Gambling Help services system. These funds help reduce the risks of problem gambling and provide support for people who develop gambling problems. This includes face-to-face counselling, 2 -hour telephone referrals, crisis counselling and a residential rehabilitation program.

The Responsible Gambling Advisory Committee held its first regional meeting in Townsville in August 2002. This meeting promoted partnerships in addressing local gambling issues and concerns.

Treasury will continue to develop a community awareness campaign, education modules and a gambling help system in relation to the impacts of gambling on individuals and the community.

The Responsible Gambling Advisory Committee will hold its second regional meeting in Toowoomba in late 2003. Treasury aims to improve local networks and increase the capacity of the Responsible Gambling Advisory Committee to incorporate regional issues in decision making.

Implemented the Code of Practice

Treasury implemented the *Queensland Responsible Gambling Code of Practice* which was launched in May 2002.

The Code of Practice is a voluntary commitment by all gambling providers in Queensland to minimise any potential harm to gamblers, their families, friends and local communities. A survey found 70 per cent of the operational hotel gaming sites and 8 per cent of operational licensed club gaming sites were committed to the Code of Practice.

continued over ➤

'Creation of tradeable gaming machine authorities within a statewide cap will allow the hotel industry to respond to changing consumer demand while balancing the needs of the community.'

Glenn Wegener and Douglas Mahoney
Queensland Office of Gaming Regulation



Gambling

► from previous page

Gaming inspectors assisted with gambling venue self audits which have contributed to an assessment of the industry's level of commitment and the first phase of a review of the Code.

In 2003–0 Treasury will implement the second phase of the Code of Practice review. This will focus on evaluating the degree of cultural shift among gambling operators as a result of responsible gambling initiatives.

A Responsible Gambling Training Framework will also be developed to ensure consistent and high-quality training is delivered to gambling providers.

Piloted Research Grants Program

A pilot year of a research grants program was initiated as part of the Responsible Gambling Strategy. The Responsible Gambling Research Grants Program aims to elevate the quality and quantity of gambling-related research in Queensland and contribute to effective State gambling policy.

Under the program six researchers, four based in Queensland, were allocated \$500,000 to research topics including youth gambling, gambling treatment programs, cost-benefit analysis of gambling in low-socioeconomic areas and ethics frameworks for gambling venues. The second round in the research grants program was advertised in May 2003 and applications closed in June 2003.

Treasury will continue to manage strategic research programs. This will include further funding rounds under the Responsible Gambling Research Grants Program and studies of problem gambling in 2003–0 .

Appointed committee for the Club Industry Business Assistance Scheme

Treasury appointed a committee with representatives from the Government and industry to oversee the implementation and administration of the Club Industry Business Assistance Scheme.

Under the scheme, clubs in financial difficulty are eligible to receive a subsidy of up to \$5, 00 towards the cost of business advice. An adviser carries out an initial 'health check' and recommends action to help the clubs return to financial viability.

Treasury received 1 applications for subsidy assistance with 39 approved. Funds committed for the year were \$185,200.

A Business Assistance Tool Kit and associated training programs will be prepared and distributed to club executives and management. This will assist Queensland licensed clubs in managing their financial performance.

Revised the Community Impact Statement Guidelines

Treasury assisted the Queensland Gaming Commission in preparation of the revised Community Impact Statement Guidelines. The Guidelines were issued in June 2003, following a comprehensive review of implementation issues.

The Guidelines were developed to ensure social and community issues for local community areas are considered when the Commission makes a decision on gaming machine licence applications.

Strategic business priority

■ Maintain high probity and integrity standards.

Processed gaming licence applications

Treasury conducted investigations into gaming licence applications and made licensing recommendations to the independent Queensland Gaming Commission. During 2002–03, 5,28 gaming licences were processed.

Treasury will continue to process gaming licence applications to achieve high probity standards within the State's gambling industry.

Carried out investigations

Treasury investigated 05 alleged breaches of legislation and took enforcement and oversaw remedial actions where breaches were identified. These investigations ensure gaming is operated with integrity and in the public interest, and provide a mechanism for gambling patrons to have complaints independently reviewed.

The level of private interest involvement in clubs was reviewed by conducting a survey, reviewing legislation and assessing club compliance with current legislation. The review ensures clubs remain non-proprietary in nature, community-focused, in control of their affairs and are not used for personal gain of private interests.

Treasury will continue to investigate areas of possible breaches of legislation and take appropriate actions.

The monitoring of private interest involvement and review of current enforcement arrangements will also be enhanced.

Undertook audits

In 2002–03 gambling expenditure in Queensland was \$2. 8 billion. To ensure high probity and integrity standards in the gambling industry were maintained, Treasury undertook 31 financial, operational, systems and compliance audits of major gaming organisations. Gaming inspectors completed 1,288 gaming machine audits of licensed clubs, hotels and taverns.

Treasury will continue to investigate options for automating the gaming machine audit and inspection process of gaming machine licensees to optimise resources while ensuring a high standard of legislative compliance.



'Treasury fully consulted with the industry to develop the re-allocation of gaming machine authorities, returning some certainty for gaming licensees in the hotel industry.'

Jim Stewart President Queensland Hotels Association

Gambling

Strategic business priority

■ Distribute grants to community-based organisations.

Provided funds for community benefit

The Gambling Community Benefit Fund provided \$32.8 million in grants to 2,510 community organisations in 2002–03. These grants were distributed to a variety of not-for-profit, community-based organisations for a variety of purposes including office equipment and community development activities.

The casino community benefit funds distributed \$.12 million in grants to community-based organisations throughout Queensland. These funds enable organisations to deliver services and activities within Queensland communities and ensure the community benefits from gambling in Queensland.

The community benefit funds will distribute an estimated \$39 million to Queensland community organisations in 2003–04.

Treasury will implement and monitor a community education strategy to inform regional and rural communities about the Gambling Community Benefit Fund.

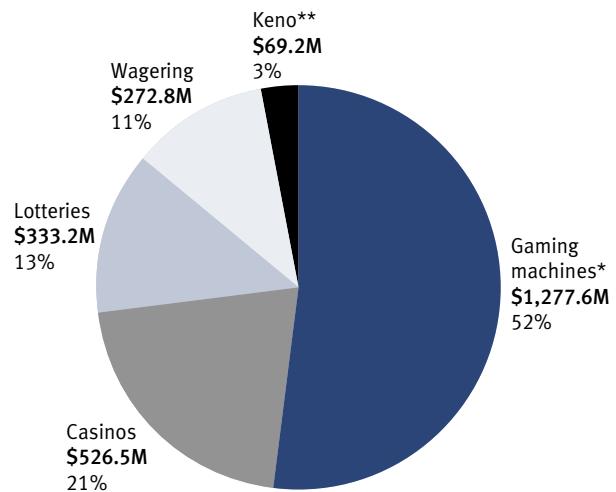
An independent review of the Gambling Community Benefit Fund will be undertaken to measure the effectiveness of the Fund and its structures in meeting policy objectives.

Financial summary

	2002–03	2001–02
State contribution	\$17.17M	\$1 . 8M
Other revenue	\$9. 3M	\$.13M
Full-time equivalent employees	212	20

Note: See Treasury's full financial statements on the enclosed CD-ROM for detailed financial information on this output.

Gambling expenditure



*Gaming machines in licensed clubs and hotels

**Includes Keno played in casinos

Treasury maintained high probity and integrity to oversee the \$2.48 billion expenditure on gambling by Queenslanders and interstate and overseas visitors.

Output:

Superannuation

Treasury manages more than \$20 billion of superannuation investments and reserves for 400,000 current and past Queensland Government employees. This helps members finance their future by providing for financial security and a quality lifestyle in retirement.

The QSuper Board of Trustees oversees investment matters, fund administration, and benefit payments for members. Treasury is responsible for the management of the balance of the State's superannuation investments in consultation with the Board of Trustees.

Vision

To be a leading superannuation and financial savings provider.

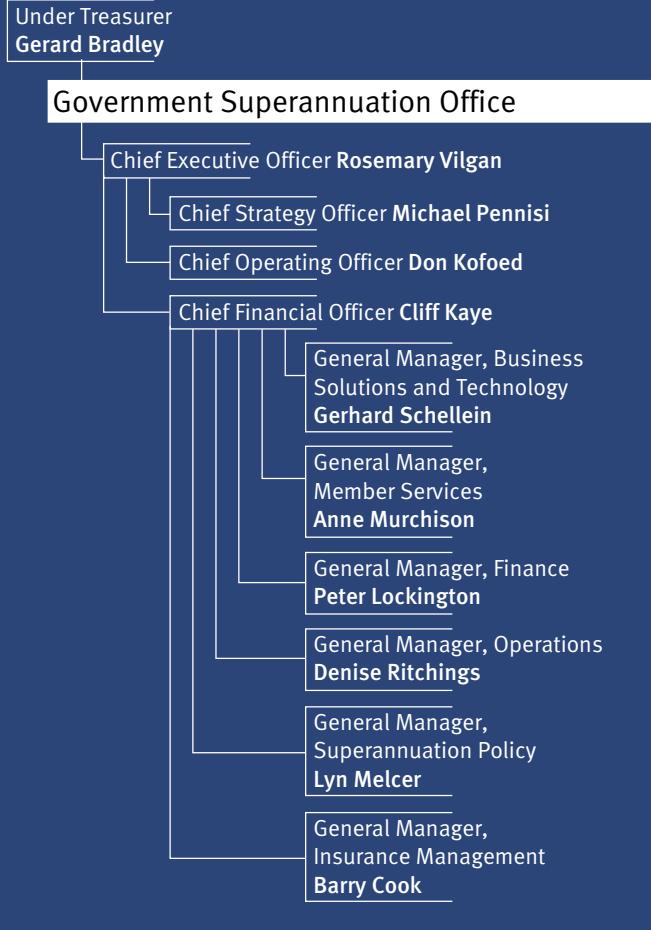
Mission

Trusted secure management of funds.



Rosemary Vilgan, Chief Executive Officer

Structure



The investment of funds is undertaken by QIC, working with Treasury and trustee boards. Treasury monitors QIC's performance relative to benchmarks and product targets and provides policy advice to stakeholders. This includes the QSuper Board which is made up of 10 Trustees, with an equal number of employer and member representatives, who make their decisions in the best interests of members.

Superannuation

Highlights

Strategic business priorities	Highlights
To ensure the investment strategy and performance of the fund is appropriate to meet the challenges of the current investment climate.	Despite the volatile investment markets, funds under management continued to grow. Independent reviews of the investment strategy and performance of the defined benefit fund confirmed their appropriateness.
Undertake system developments that provide multi-channelled services to members and employers and increase operational efficiencies.	Implemented an internet-based Employer Data Collection System to expedite the processing of employer contributions.
Provide information and guidance tools to assist members to make informed decisions about superannuation issues.	QSuper's Annual Report, <i>Super Scoop</i> , won a communication award granted by the peak industry body, the Association of Superannuation Funds of Australia. The QSuper seminar program was expanded.
Monitor Commonwealth Government initiatives and competitor activities for their effects on funds administered.	Implemented the Commonwealth Government's new Family Law regime to allow for the splitting of superannuation interests. QSuper's administration costs continued to compare favourably to peers in an international benchmarking study.
The year ahead	<p>Enhance the range of investment options offered to members to allow further flexibility in achieving individual goals.</p> <p>Enhance the multi-channelled approach to service to provide online services for members, and undertake system developments to improve services and operational processing.</p> <p>Enhance education, guidance and limited advice services to assist members make informed decisions for their retirement.</p> <p>Investigate expanding the range of products and services offered through QSuper, Q*Invest and strategic alliances to confirm QSuper's competitive position in the market.</p> <p>Review competitor activities and implement compliance procedures associated with Financial Services Reform.</p>

Strategic business priority

■ To ensure the investment strategy and performance of the fund is appropriate to meet the challenges of the current investment climate.

Managed superannuation assets

Extremely volatile investment conditions were characteristic of 2002–03. Despite this volatility and the downturn in investment markets, funds under management continued to grow to more than \$20 billion.

Sharemarkets globally continued to decline in 2002–03, returning negative performance for the second year running. Global events, such as the war in Iraq and SARS, adversely impacted market performance and investor confidence.

As the objective of superannuation is to provide for members' retirement needs, investments must have a long-term focus meaning that short-term volatility is inevitable. In this difficult climate, independent advice was sought on the investment strategy and performance of the defined benefit investments. The reviews endorsed the investment strategy of the fund and the soundness of the investment process.

However, in response to the protracted periods of negative returns the QSuper Board of Trustees elected, in the best interest of members, to discontinue offering the Balanced with Reserves investment option. The fund began considering expanding the current suite of investment options to cater for varying needs of members.

Investment returns are expected to improve in 2003–04, with future positive years offsetting recent negative returns. Funds under management are expected to continue to grow.

'The Employer Data Collection System has streamlined the processing of data, and improved the quality of information QSuper receives from employers.'

Judy Jones Operations Branch



Superannuation

Strategic business priority

- Undertake system developments that provide multi-channelled services to members and employers and increase operational efficiencies.

Developed Employer Data Collection System

Treasury developed information and e-commerce systems to improve employer services. An internet-based Employer Data Collection System to expedite the processing of employer contributions was implemented. This new system allows employers to submit, validate and correct their superannuation contribution information via a secure electronic medium, accessed from the QSuper website.

This e-commerce system has enhanced services to employers by improving data processing, accuracy and timeliness. It also increased employer control of data and business processes and improved the ability of employers to generate reports relevant to their superannuation business.

Following implementation, the majority of employer superannuation contribution information began being received via the Employer Data Collection System on the QSuper website. The benefits obtained from this system include lower costs for processing employer superannuation contribution information and increased accuracy of information.

In 2003–04, Treasury will enhance the multi-channelled approach to service, including extension of the capabilities of the QSuper website to provide online services for members, such as access to online quotations of benefit, transaction history and account details.

Implemented Workflow and Document Management System

Treasury implemented phase one of a Workflow and Document Management System in March 2003. This system is part of an overall strategy to improve services provided to members while reducing processing times and lowering transaction processing costs.

The system has enabled simple and timely identification of member claim document information by the call centre. It also created a higher level of control and validations through additional automated system processes. Since implementation, the number of member telephone enquiries to the Operations area decreased by around 0 per cent.

Treasury will continue to undertake system development to improve service and operational processing, including consolidating knowledge systems and expanding workflow systems, to streamline processing functions.

The system is expected to continue to reduce the time and effort required to process member transactions by automating much of the processing. This technology will also provide improved reporting and monitoring to enable a quicker response to peaks in demands and to measure against Trustee-agreed performance levels.

Strategic business priority

- Provide information and guidance tools to assist members to make informed decisions about superannuation issues.

Award-winning communication with members

Marketing and communication initiatives were implemented to increase members' understanding of the benefits of remaining with QSuper to ensure economies of scale enabled the continued offering of low-cost quality superannuation to all members.

Through QSuper's Annual Report, *Super Scoop* (available online at www.qsuper.qld.gov.au), informative and educational information was provided to members on superannuation, retirement preparation and investment issues. *Super Scoop* received a communication award granted by the peak industry body, the Association of Superannuation Funds of Australia, for excellence in communication.

In the future, education, guidance and limited advice services will be enhanced, including a review to be undertaken of communication material. This will further assist members to make informed decisions for their retirement and reflect the quality of QSuper products and services.

Expanded seminar program

The QSuper seminar program was expanded to increase the type and number of seminar presentations provided to members across Queensland. These included *Financing your future* and retirement seminars. More than 2,000 people attended 22 QSuper seminars held in 2002–03.

Expanding the range of products and services offered through QSuper, Q*Invest and strategic alliances will be investigated in 2003–04 to confirm QSuper's competitive position in the market.



'Queensland Health now has greater control of data provided and the reports generated on employee superannuation with the Employer Data Collection System.'

Richard Miller Queensland Health

Superannuation

Strategic business priority

■ Monitor all Commonwealth Government initiatives and competitor activities for their effects on the funds administered.

Provided for Family Law changes

Amendments to the Commonwealth Government's *Family Law Act* 1975 came into effect in December 2002 to allow the division of superannuation entitlements in the event of divorce or marriage breakdown.

To comply with the Commonwealth Government's Family Law regime, Treasury assisted the introduction of new provisions to allow QSuper accounts to be split on divorce. System enhancements were undertaken to accommodate the splitting of members' entitlements and to allow for the creation of spouse accounts. Staff received training on the Family Law amendments and fact sheets were developed to inform members of the changes.

By monitoring industry developments, Treasury responded quickly to implement new policy guidelines. This benefited members through greater flexibility and allowed the Government and the QSuper Board to deliver improved services.

Treasury will continue to review competitor activities in the superannuation environment in the future and monitor regulatory changes. This includes implementing compliance procedures associated with Financial Services Reform.

Benchmarked products and services

QSuper participated in an international benchmarking study to obtain an independent comparison of QSuper's costs and services relative to other funds, domestically and internationally. The results from the study showed QSuper's administration costs compared favourably, maintaining a level below the peer median.

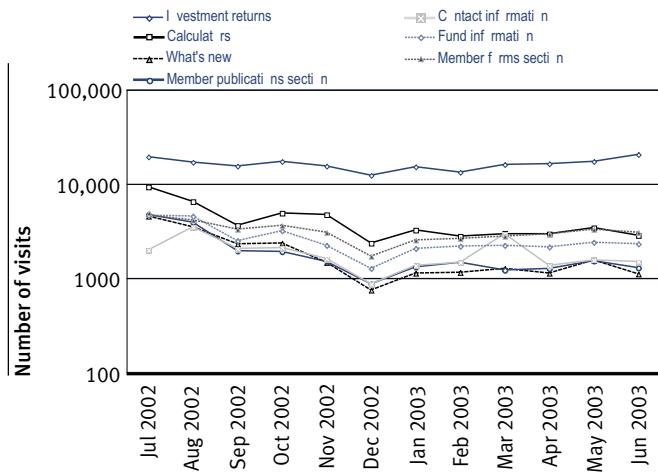
In 2003-0 Treasury will undertake a full risk management and compliance program to ensure the continued provision of trusted financial services and secure management of funds.

Financial summary

	2002-03	2001-02
State contribution	\$0.7M	\$0.51M
Other revenue	\$.53M	\$3 .02M
Full-time equivalent employees	33	299

Note: See Treasury's full financial statements on the enclosed CD-ROM for detailed financial information on this output.

Most popular sections of the website 2002-03



Treasury's QSuper website continued to be a popular source of information for members and employers.

Output:

Shared Service Implementation

Treasury is leading and supporting the new Government-wide approach to delivery of corporate services, the Shared Service Initiative. This is coordinated through a temporary Shared Service Implementation Office, established in January 2003. The Office's objective is to develop the Government's shared service model to enable implementation by agencies, shared service providers and the technology centre of skill (CorpTech) to generate benefits from cost-effective service delivery. The human resources, pay-roll, finance, information and communication

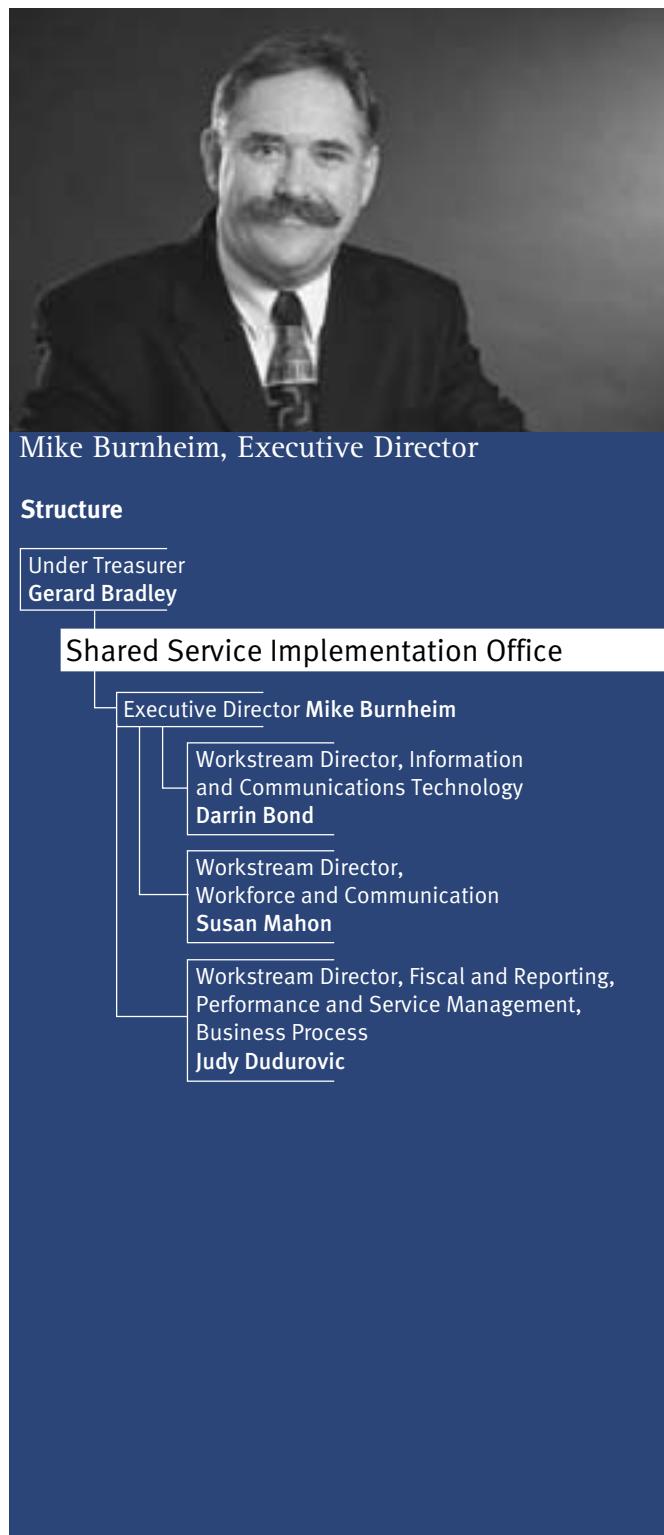
Vision

High-quality, cost-effective corporate services.

Mission

Implementing sustainable corporate service delivery across Government.

Strategic business priorities	Highlights
Generate benefits for the Queensland Government from cost-effective corporate service delivery to agencies.	Identified significant benefits to the Queensland community through implementing shared corporate services.
Support Government agencies through the provision of client-focused, high-quality corporate services.	Developed sound governance arrangements to manage the shared service providers and CorpTech.
Continuously improve corporate services.	Standardised corporate service business approaches and systems to improve efficiency and effectiveness.
Support corporate service providers' capability to deliver quality, cost-effective services.	Developed information and communication technology frameworks and strategies to deliver cost-effective services.
The year ahead	
Redistribute savings generated by implementation of the Shared Service Initiative to Government service delivery.	
Establish shared service providers and CorpTech on 1 July 2003.	
Strengthen partnerships between service providers and agencies.	
Improve and standardise business processes and systems across Government.	



technology functions of all Government agencies are within the scope of the Initiative. This is a key outcome of a 12-month review of the delivery of corporate services across the Queensland public sector. The review was an activity under the Aligning Services and Priorities initiative reported in the Financial and Economic Policy output (refer page 15). Full implementation of this Initiative is planned to be completed by 30 June 2006.

Shared Service Implementation

Strategic business priority

■ Generate benefits for the Queensland Government from cost-effective corporate service delivery to agencies.

Reviewed services

Treasury reviewed the performance and resources of all Government agencies to examine the possibilities for improved efficiency and effectiveness of Government corporate services.

The review identified significant benefits for the Queensland community through the implementation of shared corporate services. This included achieving economies of scale and ensuring the costs of services are transparent.

Over the next 10 years the benefits of shared services will be realised. Savings of more than \$100 million per annum are expected once the initiative is fully implemented. The Government will allocate these savings to priority service delivery activities.

Prepared for new service providers

Treasury worked with all Government agencies to establish four shared service providers and CorpTech for whole-of-Government corporate services delivery.

These new businesses commenced on 1 July 2003 and are currently hosted by the Departments of Justice and Attorney-General, Employment and Training, Natural Resources and Mines, Education and Treasury.

The shared service providers deliver high-quality and cost-effective corporate services to groups of agencies and will provide greater opportunities for skill development, training and career enhancement to staff. CorpTech will consolidate and support standard software applications and infrastructure for all shared service providers.

Treasury will work with Queensland Health to have a shared services model in place by December 2003. Across Government, work will continue with agencies to support service delivery and improve business processes. Investments will be made in training and development to enable and encourage staff to develop new processes and ways of delivering services.

Strategic business priority

■ Support Government agencies in their service delivery through the provision of client-focused, high-quality corporate services.

Meeting agency needs

Working with the corporate services sector, a performance and service management framework was established to ensure corporate service provision continues to meet agency needs. This enables agencies to focus on their core business of delivering high-quality community services.

Mechanisms to ensure ongoing corporate services are reliable and responsive to agency needs will be established by Treasury and the shared service providers. This will include embedding a strong customer relationship culture into operations and developing partnering approaches across agencies, shared service providers, CorpTech and centres of excellence.

Planned for business continuity

Treasury led the shared service providers and CorpTech in detailed planning for the establishment of the providers to ensure business continuity for agencies.

In 2003–0 Treasury will assist corporate service providers to obtain the necessary infrastructure and resources to meet service demand.

Established governing boards

Governance arrangements were developed for the shared service providers and CorpTech. Governing boards were established for each entity, with clearly articulated roles and responsibilities. The active and ongoing engagement and support of the governing boards will be fundamental to the success of the shared service providers.

Treasury will work to forge strong partnerships between service providers and agencies, to enable quality services to be designed and delivered collaboratively. This will be achieved through implementing effective consultation and communication protocols with Government agencies and industry.

Geoff Waite, Executive Director CorpTech



Geoff Waite is Executive Director of the technology centre of skill, CorpTech, established through the Shared Service Initiative and hosted by Treasury.



'Working with agencies to implement the Shared Service Initiative will generate substantial benefits for the Government and provide opportunities for skill development, training and career enhancement to staff.'

Julie Ware and David Wilson Shared Service Implementation Office



'Close consultation with Treasury ensured implementation of the Shared Service Initiative considered the unique corporate service requirements of regional locations.'

Paul Mansfield Department of Main Roads

Shared Service Implementation

Strategic business priority

- Continuously improve corporate services.

Standardised services

A framework was developed to standardise corporate services' business processes and systems delivered by all shared service providers. The framework will achieve measurable improvements in quality, cost and timeliness to lead to excellence in customer service.

In the coming year, shared service providers will work in partnership with Treasury and agencies to standardise business processes, service management, corporate systems applications and to consolidate corporate systems infrastructure.

Benchmarking service delivery

Information was collected on the performance of agencies to determine a service benchmark in key service areas. The data collected were used to inform a financial model and business plan for the Shared Service Initiative.

Corporate services performance will be routinely measured and compared across Government in 2003–04 to monitor improvements, service delivery, financial outcomes and the impact of change on people. Treasury will continue to produce regular implementation reports for the Government.

Strategic business priority

- Support corporate service providers' capability to deliver quality, cost-effective services.

Established a common foundation

Treasury developed essential information and communication technology frameworks and strategies to provide a common foundation for the new service providers. This included operating frameworks for CorpTech, corporate applications architecture and a corporate information security framework. A connectivity framework was developed to assist communication among staff and systems transferring to the shared service providers and optimisation strategies for whole-of-Government corporate applications.

Corporate service delivery will continue to be managed through the development of consistent management frameworks and policies.

Informed and supported officers for transition

In collaboration with agencies, Treasury coordinated the change for corporate services staff by preparing, informing, involving and supporting officers throughout implementation of the Initiative.

A Government-wide workforce transition and communication plan was implemented. The transition plan included training, development and employee relations and the communication plan included an intranet site, fact sheets and forums. This provided staff with information and support for a smooth transition to shared services.

Treasury will assist corporate service providers to obtain the infrastructure and resources needed to meet service demand and create a business-driven, performance-focused service culture.

Financial summary

	2002–03	2001–02*
State contribution	\$5. M	..
Other revenue	\$0.13M	..
Full-time equivalent employees	51	..

* The Shared Service Implementation Office was established in 2002–03.

Note: See Treasury's full financial statements on the enclosed CD-ROM for detailed financial information on this output.

Queensland's shared service providers

Corporate Administration Agency
CorporateLink
Corporate Solutions Queensland
CorpTech (technology centre of skill)
Education
Parliamentary Service
PartnerOne
Queensland Health

Output: Energy

Treasury worked to ensure Queenslanders received the benefits of a competitive and sustainable energy industry up until a machinery of Government change in December 2002. Responsibility for the State's Office of Energy then transferred to the portfolio of Innovation and Information Economy.

This report highlights the performance and achievements of the Office of Energy from 1 June to 20 December 2002. Further information on the Government's performance, achievements and outlook for the energy industry in Queensland can be found in the Department of Innovation and Information Economy, Sport and Recreation Queensland's annual report for 2002-03 or the department's website <www.diiersq.qld.gov.au>.

Vision

To be a strong, effective and innovative organisation that facilitates a world-competitive, sustainable energy market and supporting infrastructure in Queensland.

Mission

To provide high-quality, timely and relevant policies, strategies, advice and legislative support to the Treasurer and the Government and other stakeholders on energy-related issues.

Financial summary

	2002-03*	2001-02
State contribution	\$3. 9M	\$1 .71M
Other revenue	\$0.99M	\$1. 2M
Full-time equivalent employees	59	9

*This represents only a part year of operations as the Energy output transferred to the portfolio of Innovation and Information Economy in December 2002.

Note: See Treasury's full financial statements on the enclosed CD-ROM for detailed financial information on this output up to December 2002. Refer to the Department of Innovation and Information Economy, Sport and Recreation Queensland's annual report for 2002-03 for further information.

Strategic business priority

- Expand Queensland's energy network in response to consumer demands and technological impacts.

Progressed Townsville Power Station and gas infrastructure

Treasury progressed negotiations between the Government and Enertrade on delivery of the Townsville Power Station and Gas Delivery Project. The gas-fired power station and associated gas pipeline will contribute to achieving the *Queensland Energy Policy – A Cleaner Energy Strategy* and development of a competitive gas market. The project will also provide a significant boost to North Queensland's economic growth.

Completed Coal Seam Gas Regime framework

Development of a new Coal Seam Gas Regime Policy framework was completed in November 2002, in collaboration with the Department of Natural Resources and Mines. The policy framework will assist the Government to deliver up to 25 per cent of Queensland's gas requirements from natural sources by the end of 2003.

Strategic business priority

- Monitor the electricity, gas and petroleum industries.

Contributed to National Electricity Market

Treasury contributed to a review of the national electricity market arrangements through the National Electricity Market Minister's Forum and Ministerial Council on Energy. This included chairing the Energy Efficiency and Greenhouse Working Group. This involvement ensured Queensland's interests in policy oversight, transmission and regulatory arrangements were fully represented.

Strategic business priority

- Provide cleaner, sustainable and renewable energy sources.

Released final position on Gas Scheme

Treasury released a final position paper on the design of the 13 per cent Gas Scheme in September 2002. The Government endorsed this position which aims to increase gas-fired electricity generation and reduce greenhouse gas emissions in Queensland.

Corporate governance and people management

High standards of corporate governance and a commitment to people management ensure Treasury is well positioned to contribute to the Government's priorities for Queensland and meet the needs of our stakeholders.

These standards are achieved through a framework that integrates accountability, leadership, management of our people and resources, and risk management.

Treasury recognises the strategic, executive and agency levels of corporate governance. At an agency level, corporate governance represents the mechanisms Treasury adopts to achieve strategic goals and operational objectives.

Treasury's approach to people management ensures the capability of staff is aligned to organisational direction and business outcomes. This is achieved through the values and priorities of leadership, performance management, staff development, workforce planning and management of diversity.

Accountability

Performance of the Treasury Department is managed by the Under Treasurer, who is accountable to the Treasurer.

Parliament approves the annual Treasury budget allocation as part of the State Budget process. At hearings of the Estimates Committee, the Treasurer accounts for the portfolio's performance and responds to questions raised by Government and non-Government members of the Committee, with the support of senior Treasury officers.

To strengthen all officers' responsibility for delivery of outputs, the Under Treasurer has delegated authority for a range of operational activities. These delegations are in accordance with the *Financial Administration and Audit Act 1977* and controls are in place to ensure adherence to these delegations.

Leadership

A strong emphasis on leadership exists at all levels of Treasury. Management groups exist to direct and oversee operations of the department and initiatives are offered to develop the leadership ability of officers.

Leading the organisation

The Under Treasurer sets the direction for the department, supported by executive groups and committees.

The **Portfolio Management Group** ensures a portfolio-wide approach to resource management and consists of the Under Treasurer, Deputy Under Treasurer, Executive Director (Corporate Services) and all Executive Directors. The Group concentrates on people management and portfolio corporate governance issues, determines operational



Chris Turnbull, Executive Director

Structure

Deputy Under Treasurer
Tim Spencer

Corporate Services



policy and develops strategies to identify and manage key areas of risk and portfolio-wide issues, including infrastructure.

The Portfolio Management Group is supported by two sub-committees.

- The **Resource Performance Committee** monitors and reviews the financial and non-financial performance of Treasury's outputs and provides direction on resource management. The Committee consisted of the Under Treasurer, Deputy Under Treasurer, Corporate Services Executive Director as permanent members and two Executive Directors from Treasury portfolio offices. This Committee meets monthly or as budget, reporting and emerging issues require.
- The **Corporate Services Sub-Committee**'s role is to guide the provision of corporate support across the portfolio, monitoring the ongoing performance and cost-effectiveness of corporate services in each office. This took into consideration preparation for the Shared Service Initiative (refer Shared Service Implementation page 3 and Corporate Services page 11). The Government Superannuation Office Executive Director chaired the Committee which also included the Corporate Services Executive Director, an Assistant Under Treasurer and Office of Gaming Regulation Executive Director. Committee meetings are bi-monthly or as needed.

Management Groups operate in each of Treasury's offices to determine the strategic direction and guide organisational development of their office. These Groups also develop and implement office business directions and monitor and manage output performance, internal systems and processes, review internal capabilities and ensure compliance.

Developing leaders

Tailored development programs and forums are offered to Treasury officers to enrich their leadership skills.

The **Treasury Leadership Program** has provided 5 per cent of managers, primarily at the AO1 to SO1 levels, with the capability to lead the department. Significant changes in leadership behaviour and increased knowledge and skills have resulted from the Program, demonstrating a strong return on investment.

The **Professional Excellence Program** has provided leadership development for 90 officers at the AO5 to AO7 level. This program provides the future leaders of Treasury with opportunities to develop their leadership and management skills and expand networks through the support of a sponsor and coach.

Leadership in Government

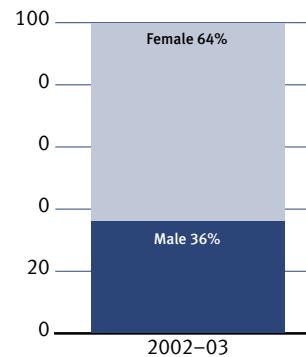
Treasury is a central agency which provides leadership to the Queensland Government as the State's financial and economic manager. This is demonstrated in activities such as management of the State Budget process (refer page 12), coordination of the Shared Service Initiative and establishment of the Shared Service Implementation Office (refer page 3).

Treasury is also an active participant in interdepartmental and external committees that shape Government policy and service delivery. A list of the boards and committees on which Treasury is represented is on page 52.

Total staff



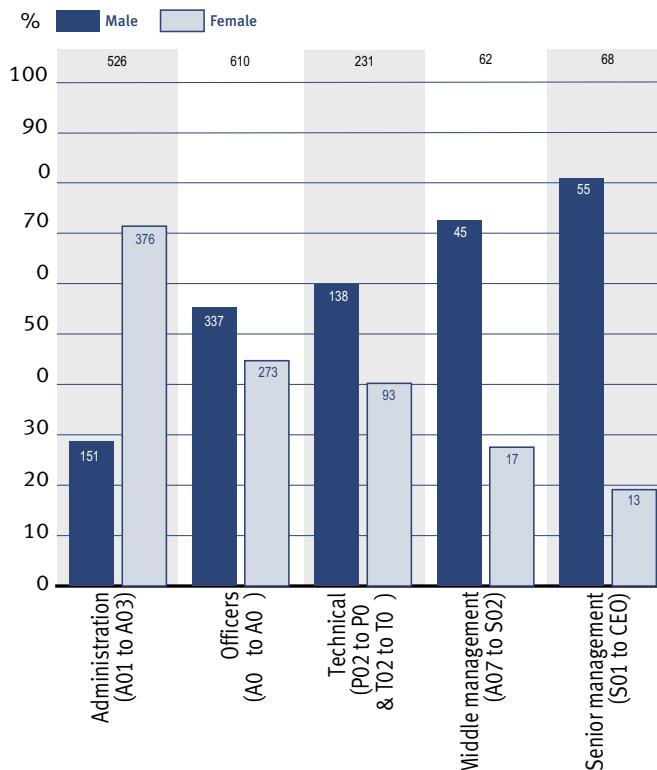
Staff recruitment by gender



Voluntary early retirements

Packages taken by employees (number) 5
Value \$2,250,092

Staff numbers by gender and classification



Management environment

Managing our resources

Treasury's strategic management framework reflects the Managing for Outcomes model of integrating planning, budgeting and performance management. This framework enables Treasury to provide quality, responsive and value-for-money services through the effective allocation of resources.

Planning

Strategic and business plans for each of Treasury's outputs are produced annually and subjected to ongoing review. The plans are a key management tool for the organisation and detail strategic and business priorities, performance measures and capability priorities.

Budgeting

Treasury allocates resources to deliver corporate priorities during planning. The Resource Performance Committee oversees Treasury's strategic and operational budget submission, which is considered as part of the State Budget process. A *Ministerial Portfolio Statement* is prepared to detail Treasury's budget, performance and future objectives and is the principal source of information for the hearings of the Parliamentary Estimates Committee.

Performance

The financial and non-financial activities of Treasury are monitored by the Resource Performance Committee. Monthly reports are prepared for each output to detail progress against performance measures, budget and strategic plans. Quarterly performance reports are also prepared for the Government.

Managing our people

The Treasury management environment ensures staff have the right mix of skills and a clear understanding of roles, responsibilities and accountabilities.

Treasury focuses on effective people management through learning and development leadership initiatives, as well as performance planning, feedback and review processes.

The ongoing development of Treasury staff is supported through educational and development programs. These include targeted workshops and training, job rotation, study and research assistance, mentoring, graduate programs and international exchanges.

The Treasury intranet site provides a wealth of information, tools and resources to assist managers and staff to enhance their performance and address learning and development needs.

A **Graduate Professional Development Program** is offered to recent graduates recruited to Treasury. The program develops leadership and personal capabilities to complement graduates' educational qualifications. The annual intake of graduates has grown significantly over the past 15 years.

Treasury's **Diversity Management Plan** promotes a work environment in which all staff can reach their potential. The Plan progresses the objectives of the four equal employment opportunity target groups — people from a non-English-speaking background, Aboriginal and Torres Strait Islander people, people with a disability and women.

A **Disability Action Plan** is also in place to ensure all staff and clients have access to services and that Treasury complies with the principles outlined in the *Disability Discrimination Act 1992*.

Other initiatives such as flexible working arrangements, telecommuting and provision of a carers' room are provided to create equitable opportunities for Treasury staff.

The **Treasury Code of Conduct** promotes the core public sector values of respect for the law and system of government, respect for persons, integrity, diligence, economy and efficiency. Treasury staff attend training on the Code, equal employment opportunity principles, discrimination, harassment, bullying in the workplace and the operation of the *Public Sector Ethics Act 1994*. These policies and guidelines are readily available to Treasury officers on the intranet and from the Human Resources branch. Planning was undertaken in 2002–03 to review the Code in early 2003–04 to reflect changes in legislation, policies, guidelines and initiatives and to improve practical application.

Organisational change

Like many organisations, Treasury is subject to constant change. Strategic advice and support are provided to ensure changes position the organisation for the future and are effectively implemented.

Employee assistance

An Employee Assistance Program is offered to Treasury officers to assist with balancing the need to meet organisational outcomes as well as staff wellbeing. The program provides independent, confidential and voluntary counselling services. The program has organisational support at all levels and has been promoted across Treasury. Positive feedback has been received from staff and managers on the availability of the practical and solution-focused service.

Guidelines for the Protection of Whistleblowers and the investigation of public interest disclosures are available to all departmental officers. There have been no public interest disclosures in the reporting period.

Risk management and audit

Committees

The Risk Management and Audit Committee reviews and provides advice on internal controls, financial performance and management efficiencies. It ensures there is an appropriate focus on risk management and corporate governance across Treasury Office, Office of Government Owned Corporations, Office of Economic and Statistical Research, Motor Accident Insurance Commission and Corporate Services. The Committee was made up of the Deputy Under Treasurer (chair), an Assistant Under Treasurer and Motor Accident Insurance Commissioner. The Committee meets four times per year with a number of invitees attending meetings, including a representative from the Queensland Audit Office.

Additional audit committees operate in the Office of Gaming Regulation, Office of State Revenue and Government Superannuation Office.

Managing risk

Risk management is part of Treasury's performance management culture. It is guided by executive leadership, incorporated into monitoring and reporting processes and incorporated into project planning methodology. Treasury's risk management framework aims to enhance transparency and integrate risk management with corporate business, reporting, governance, human resources and planning.

The Risk Management and Audit Committee is primarily responsible for ensuring corporate risks are identified, registered and managed effectively. Treasury staff and branches maintain registers to support localised accountability and performance measurement in managing risks.

Audit

Treasury's Management Audit Services branch examines and evaluates corporate activities and promotes good corporate governance practices.

The branch provides risk and control advice to improve the department's overall effectiveness and efficiency and ensure Treasury's obligations under the *Financial Administration and Audit Act 1977* are satisfied. Specialised advice is provided to Treasury's portfolio offices. In 2002–03, 27 audit, review or advice tasks were completed, as well as 23 assessments on emerging issues, advice on system change and development projects, and education activities.

The branch reports directly to the Under Treasurer through the Risk Management and Audit Committee.



'The Employee Assistance Program offers independent and confidential counselling services to employees and demonstrates Treasury's commitment to investing in its people.'

Pauline Hodge Employee Services



'As a manager, it's reassuring to know that I can encourage staff to seek assistance through the Employee Assistance Program should they experience personal or work-related problems.'

Natalie Barber Transport and Industry branch

Corporate services



'In coordinating Treasury's relocation to 33 Charlotte Street, Brisbane, efficiencies from working more closely across portfolio offices have begun to be realised.'

Craig Robinson and Lindy Tucker Physical Resources



'Moving to the new Government building will bring opportunities to further improve whole-of-Treasury partnerships to optimise delivery of information technology services.'

Sarah Beard Office of Economic and Statistical Research

Transition to shared services

Corporate service staff across Treasury were involved in planning and implementing the Shared Service Initiative at a whole-of-Government, shared service provider and agency level.

Sixty Treasury staff transitioned to the shared service provider, Corporate Solutions Queensland and the technology centre of skill CorpTech. (Refer to Shared Service Implementation page 3.)

Office accommodation and network integration

Detailed planning continued for a number of Treasury offices to move into a new Government building under construction at 33 Charlotte Street, Brisbane.

Opportunities for Treasury offices to work more closely together, improve sharing of information and common services will be realised in the move which is planned for 2003–04.

The opportunities include the integration of Treasury's separate computer facilities and network architecture into a common network infrastructure.

Engaging stakeholders and the community

Treasury engages with stakeholders and the community through the delivery of portfolio outputs — for example, establishment of the Group Insurance Scheme for not-for-profit organisations (refer Financial and Economic Policy page 12) and implementation of the Responsible Gambling Strategy (refer Gambling page 29).

Initiatives to improve the way Treasury engages stakeholders included the development of an intranet site containing community engagement guidelines and case studies, as well as training, a speaker series and forums.

Protecting the environment

Due to the nature of Treasury's work, the department's Strategic Waste Management Plan focuses on programs to reduce and avoid general office waste. These programs include recycling and reuse of paper, toner cartridges, mobile telephones and personal computers, the procurement of photocopiers and printers that print two sides and use recycled paper.

Treasury Australia Day Awards

Treasury's Australia Day Awards provide an avenue to recognise and reward the innovation, commitment and quality outcomes produced by Treasury staff, collectively and individually.

The annual awards were introduced in 1999 to demonstrate the important role Treasury plays in supporting the delivery of Government priorities to the Queensland community.

Award nominations are assessed by a panel of Treasury's senior management, chaired by the Deputy Under Treasurer. The nominations are considered in terms of evidence of outstanding achievement against criteria including:

- significant contribution to enhance Treasury's reputation and role;
- outcomes which contribute to Treasury's mission, strategic direction and achievement of corporate goals; and
- work behaviours which exemplify achievement, initiative, integrity, partnerships in and across the portfolio, outstanding general service and support.

Team awards

The **Electricity Modelling Team** in the Office of Economic and Statistical Research received a team award for development of strategic financial modelling capabilities to assist with governance and policy development for the Government-owned corporations' electricity sector. Members of this team included:

Adam Kay-Spratley	Graeme Bell
Cherie Davis	Isaac Pratt
David Rodwell	Tanya Mills

(Refer Economic and Statistical Research page 21.)

The **Aligning Services and Priorities Corporate Services Review Team** received an award for developing an innovative model to change corporate support services delivery across the Queensland Public Sector. Members of this team included:

Amanda Hallam	Liz Wells
Brett Harwood	Matt O'Connor
Coralie Ganly	Michelle Coote
Darrin Bond	Michelle Edwards
David Wilson	Paul Hynes
Declan McNamara	Paul Stafford
Donna Hamer	Phil Hood
Gary Taylor	Phil O'Regan
Jennifer Genrich	Rose DiCarlo
John Weatherley	Selina Burnett
Judy Dudurovic	Stella Ilic
Lauren Wright	Susan Mahon

(Refer Financial and Economic Policy page 15 and Shared Service Implementation page 3.)

Individual awards

John Hand, Motor Accident Insurance Commission, received an individual award for outstanding stakeholder management and policy development to assist in addressing major community concerns regarding public liability insurance. (Refer Financial and Economic Policy page 12.)

Louisa Cass Corporate Services, Marketing and Communication Unit, received an individual award for contributions to the development of the inaugural *Regional Budget Statements* 2002–03. The Statements provided an innovative tool to communicate State Budget initiatives across Queensland's regions.

Wayne Sullivan, Government Superannuation Office, received an individual award for commitment to developing new and improved communication mechanisms for QSuper members. (Refer Superannuation page 3.)

Special commendation

Pauline Hodge received Treasury's special commendation for significant contributions to staff and organisational wellbeing through dedicated service in the areas of employee relations and equity.

Corporate Citizenship award

Treasury's Corporate Citizenship award was presented to the **Financial Analysts Network** for outstanding work and commitment to leadership and excellence in the promotion of best-practice accounting and financial analysis across Treasury. The Network consisted of Christine Crain, Kathy Galang, John Low, Erica Broughton, Jeremy Leong, Kamlesh Padarath, Peter Tolhurst, Sharon Prince, Sharron Middleton, Gerry Foley and Andrew Siganto.

Financial summary

Treasury's financial statements fall into two categories — administered and controlled. The administered financial statements disclose the funds Treasury administers on behalf of the Queensland Government in its role as the State's financial manager. The controlled financial statements disclose the revenues, expenses, assets and liabilities used to conduct Treasury Department business.

Administered

Treasury administered \$11.25 billion of revenues (excluding administered item revenue) and \$1.66 billion of expenses on behalf of the State during 2002–03.

The largest single source of administered revenues was \$1.1 billion from Commonwealth grants. This principally consisted of Queensland's share of GST which increased in 2002–03 due to changes used to determine GST payments (refer Financial and Economic Policy page 12).

Grants and subsidies of \$77.79 million represent the largest category of administered payments made by Treasury on behalf of the State during 2002–03. The major component of grants and subsidies was payments made under the Fuel Subsidy scheme (refer Taxation page 2).

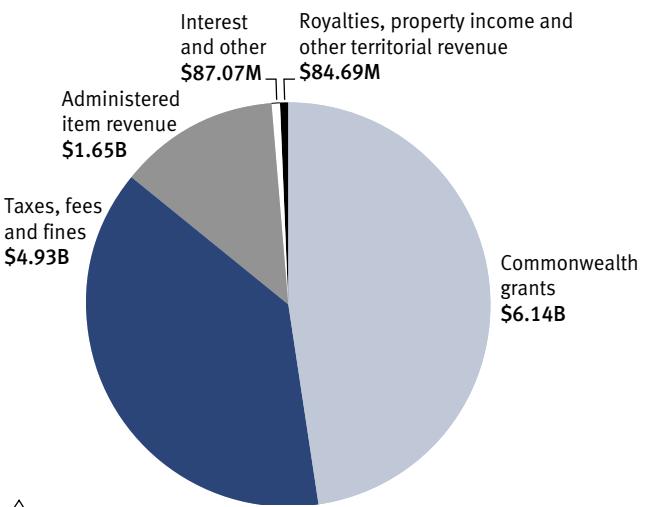
Controlled

Treasury's controlled revenues are largely appropriated by Parliament and in 2002–03 revenue allocated to outputs declined slightly. However, this was more than offset by a net rise of \$37 million in user charges, principally attributed to enhanced services provided by the Superannuation output to QSuper members (refer Superannuation page 32). Overall, Treasury's total controlled revenues rose by a modest 2.2 per cent to \$170.03 million.

In early 2003, the Shared Service Implementation output was established in Treasury to lead and support a whole-of-Government approach to shared corporate service delivery (refer Shared Service Implementation page 3). This function was previously included in the Aligning Services and Priorities initiative, reported under the Financial and Economic Policy output. Expenses for this output were \$5.17 million for the part-year.

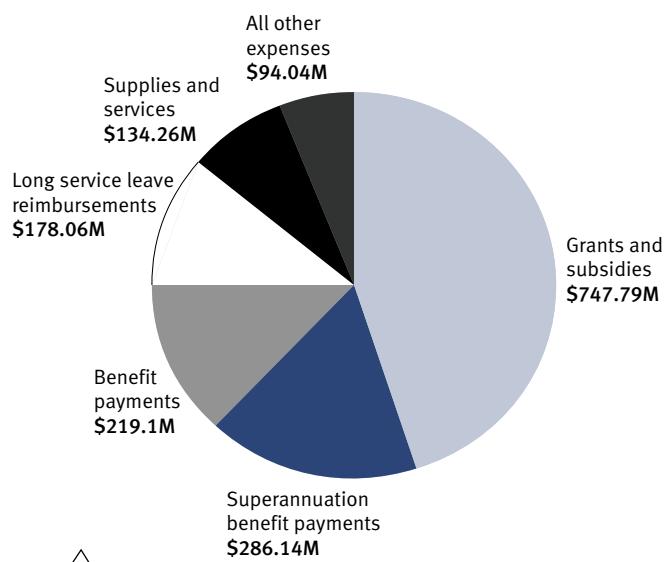
Preparations for some Treasury offices to move to a new Government building at 33 Charlotte Street continued in 2002–03 (refer Corporate Services page 11). This impending relocation from a mix of private and public accommodation resulted in an acceleration of the rate of depreciation of leasehold improvements, and contributed to the reduction in value of property, plant and equipment to \$10.1 million for 2002–03.

Revenue administered by Treasury for the Queensland Government 2002–03



Treasury administered \$11.25 billion of revenue on behalf of the State in 2002–03.

Total administered expenses by category



Grants and subsidies, such as Fuel Subsidy payments, were the largest category of the \$1.66 billion of expenses Treasury administered on behalf of the State.

Treasury's full financial statements are on the enclosed CD-ROM (see inside back cover) or a hard copy may be obtained by contacting Treasury's Performance and Finance branch at GPO Box 11, Brisbane Qld 001, or by phoning (07) 3235 .

Treasury Department Administered summary Statement of Financial Performance**For the year ended 30 June 2003**

	Treasury Department Actual 2002-03 \$'000	Treasury Department Actual 2001-02 \$'000
Revenues		
Commonwealth grants	1,57	5,35
Taxes, fees and fines	93,991	255,
Royalties, property income and other territorial revenue	,90	73,271
Interest	2,17	1,3
Administered item revenue	1,57	1,57
Other	900	122,75
Total revenues	12,90,092	11,79,035
Expenses		
Employee expenses	5,99	,99
Supplies and services	13,21	101,270
Grants and subsidies	7,79	792,02
Depreciation and amortisation	7	9
Interest	3,770	5,322
Benefit payments	219,102	3,32
Borrowing costs expense	,137	,1
Superannuation benefit payments	2,13	797
Long service leave reimbursements	17,05	103,55
Other	5,173	13,2
Total expenses	1,59,35	1,5,23
Net surplus before transfers to Government	11,2,707	10,312,12
Transfers of administered revenue to Government	11,25,029	10,30,392
Net surplus (deficit)	1,7	,220

The increase in Commonwealth grants was due to population and other parameter changes used to determine GST payments to Queensland (refer page 12).

The buoyant Queensland economy and strong property market resulted in increased duties collection in 2002-03.

Other revenue was principally made up of community service obligation refunds paid to the Energy output by electricity retailers. The amount of payments to or refunds from retailers in any year depends on electricity pool price movements. The Energy output was transferred to the Department of Innovation, Information Economy, Sport and Recreation Queensland in December 2002 (refer page 39).

The First Home Owner Grant, administered by the Taxation output on behalf of the Commonwealth, accounted for 99 per cent of benefit payments. The decline largely reflects the Commonwealth's removal of an additional component of the Grant on 30 June 2002 and a reduction in demand which was brought forward generally under the scheme (refer page 2).

This increase represents the Government's recommencement of employer contributions to superannuation beneficiary payments during 2002-03, following a prepayment of \$1.1 billion in employer contributions in 1999-2000.

This increase represents additional claims made by agencies to pay the long service leave entitlements of public sector employees. The Government fully funds these entitlements through the Long Service Leave Central Scheme which is administered by Treasury.

Queensland Treasury administered revenue

	2002-03	2001-02
Commonwealth funding as a % of total revenues	%	50%
State funding as a % of total revenues	13%	12%
Funding from external sources as a % of total revenues	39%	3%

Treasury Department Controlled summary Statement of Financial Performance

For the year ended 30 June 2003

	Treasury Department Actual 2002-03 \$'000	Treasury Department Actual 2001-02 \$'000
Revenues		
Output revenue	10,959	109,51
User charges	5,127	53,753
Grants and other contributions	1,03	1,3
Other	1,9	1,57
Total revenues	170,027	1,337
Expenses		
Employee expenses	93,27	2
Supplies and services	,2	53,25
Grants and subsidies	,3	3,219
Depreciation and amortisation	9,395	,53
Equity return	2,77	2,102
Other	,99	10,02
Total expenses	15,19	1,595
Net surplus	,33	1,72

The growth in user charges was largely due to the additional revenue received by the Superannuation output for the provision of enhanced services for QSuper members. Despite this, QSuper administration costs remained below the median of other funds (refer page 35).

Employee expenses increased due to enterprise bargaining and incremental pay adjustments, and payments for voluntary early retirements under the Government's Workforce Renewal Program.

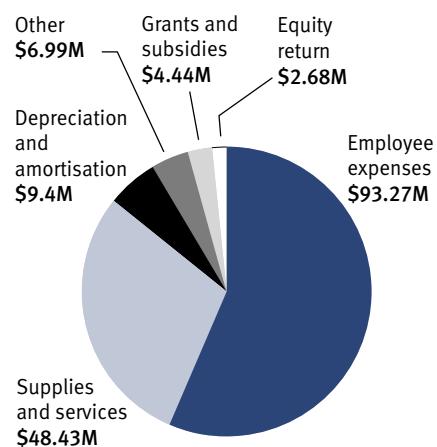
This decrease in supplies and services reflects the concerted effort Treasury made to minimise the use of consultants.

In 2001-02 the asset recognition threshold was increased to \$5,000 which resulted in lower-value, existing assets being expensed.

Queensland Treasury key financial performance indicators

	2002-03	2001-02
Net cost of services	\$10.13M	\$107.77M
State funding as a % of total revenues	%	%
Fixed assets employed	\$27.07M	\$2.5M
Net assets	\$50. M	\$39.2M

Total expenses by category 2002-03



Treasury Department Controlled summary Statement of Financial Position

For the year ended 30 June 2003

	Treasury Department 2002-03 \$'000	Treasury Department 2001-02 \$'000
Assets		
Cash	30,080	14,900
Receivables	814	11,997
Inventories	158	171
Property, plant and equipment	10,888	13,415
Intangibles	1,118	11,431
Other	2,390	4,189
Total assets	7,044	5,133
Liabilities		
Payables	7,8	7,937
Provisions	8,877	8,470
Other	80	559
Total liabilities	1,431	1,9
Net assets	50,401	39,197
Total equity	50,401	39,197

The increased cash balance reflects higher levels of funding for capital projects such as the information technology enhancements in the Taxation and Superannuation outputs. These projects are forecast to be finalised in 2003-04 (refer pages 25 and 34 respectively).

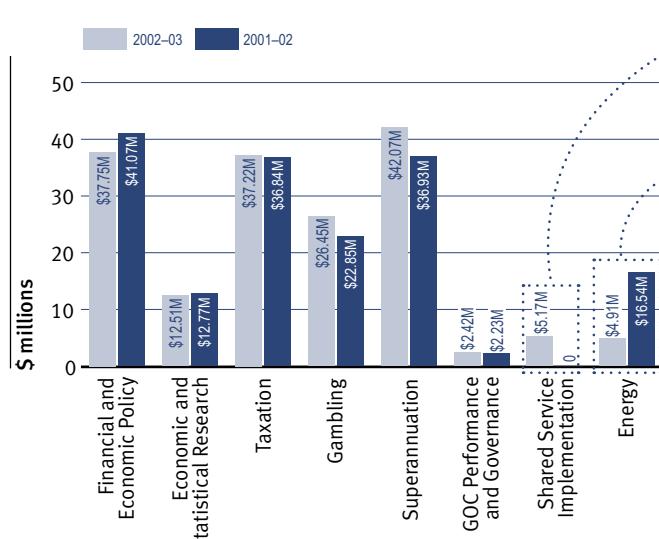
Receivables decreased due to the introduction of tighter collection policies in 2002-03.

The value of property, plant and equipment declined, mainly due to the accelerated rate of depreciation of leasehold improvements in office accommodation. Treasury will vacate some offices to move to the new Government building at 33 Charlotte Street, Brisbane (refer page 44).

The value of intangibles increased as software development projects commenced and work progressed on existing information technology assets in the Taxation and Superannuation outputs (refer pages 25 and 34 respectively).

Treasury's financial position is sound with equity increasing by \$11.2 million. The department's ratio of equity to total assets increased to 75 per cent, compared to 70 per cent in 2001-02.

Total expenses by outputs*



* This data excludes corporate support costs to non-departmental outputs.

Shared Service Implementation became an output during 2002-03 (refer page 3).

The Energy output was transferred to the Department of Innovation Information Economy, Sport and Recreation Queensland in December 2002 (refer page 39).

Appendix

Overseas travel

Officer	Destination	Dates	Reason for travel	Agency cost	Other funding
Walter Robb, Deputy Government Statistician, Office of Economic and Statistical Research	United Kingdom	28 August – 10 September 2002	Attended and presented at the Conference of the Royal Statistical Society Plymouth and meetings with United Kingdom Government office.	\$1,421 (for conference registration, five nights accommodation and incidentals)	Personal
David Ford, Executive Director, Queensland Office of Gaming Regulation	United States of America	7–22 September 2002	Attended International Association of Gaming Regulators' Conference and Global Gaming Expo.	\$19,5	..
Gerard Bradley, Under Treasurer	Hong Kong, England, The Netherlands, France, United States of America and Canada	1 –28 September 2002	Queensland Treasury Corporation (QTC) Investor Relations Program	\$,349	\$13,48 (QTC)
Anthea Derrington, Director Policy and Legislation, Queensland Office of Gaming Regulation	United Kingdom, Spain, United States of America	20 September – 15 October 2002	Attended 5th European Conference on Gambling Studies and Policy Issues, Conference on Strategic Implications of the Liberalisation of the United Kingdom Gaming Regime and study tour.	\$12,845	..
Robert Flanagan, Special Advisor (Inter-Governmental Relations), Treasury Office	Japan	19–29 October 2002	Attended Local Government International Exchange Seminar sponsored by the Council of Local Authorities for International Relations (CLAIR).	\$4,400	\$3,714 (CLAIR)
Micheil Brodie, Acting Director Research and Community Engagement, Queensland Office of Gaming Regulation	Canada (Vancouver)	24 May – 1 June 2003	Attended and presented at the 12th International Conference on Gambling and Risk Taking.	\$12,397	..
Rosemary Vilgan, Executive Director, Government Superannuation Office	United States of America	23 April – 5 May 2003	Attended the Pension Research Council Conference at Wharton Business School, University of Pennsylvania, CEM International Benchmarking Conference and site visits (part of winning 2002 Fund Executive of the Year).	\$4,778	\$10,000 (Bursary from AMP Henderson Global Investments)

Consultancies

Communications	\$11 , 13
Finance and accounting	\$325,203
Human resources management	\$13,950
Information technology	\$1,454,478
Management	\$237,014
Professional and technical	\$2, 42,013

Statutory responsibilities – legislation

Acts administered by Treasury as at 30 June 2003

Advance Bank Integration Act 1997	Government Loan Act 198
Anzac Square Development Project Act 1982	Government Loans Redemption and Conversion Act 1923
Appropriation Act 2000	Government Owned Corporations Act 1993
Appropriation Act 2001	Government Stock Act 1912
Appropriation Act 2002	Interactive Gambling (Player Protection) Act 1998
Appropriation Act (No. 2) 2000	Judges (Pensions and Long Leave) Act 1957
Appropriation Act (No. 2) 2001	Jupiters Casino Agreement Act 1983
Appropriation Act (No. 2) 2002	Keno Act 199
Appropriation (Parliament) Act 2000	Land Tax Act 1915
Appropriation (Parliament) Act 2001	Lotteries Act 1997
Appropriation (Parliament) Act 2002	Motor Accident Insurance Act 1994
Appropriation (Parliament) Act (No. 2) 2000	New Tax System Price Exploitation Code (Queensland) Act 1999
Appropriation (Parliament) Act (No. 2) 2001	Offshore Banking Units and Regional Headquarters Act 1993
Appropriation (Parliament) Act (No. 2) 2002	Parliamentary Contributory Superannuation Act 1970
Bank Integration (Bank of Queensland) Act 1993	Pay-roll Tax Act 1971
Bank Merger (BankSA and Advance Bank) Act 199	Petroleum Products Subsidy Act 19 5
Bank of New Zealand (Transfer of Undertaking) Act 1997	Public Officers Superannuation Benefits Recovery Act 1988
Breakwater Island Casino Agreement Act 1984	Queensland Competition Authority Act 1997
Brisbane Casino Agreement Act 1992	Queensland Investment Corporation Act 1991
Brisbane Markets Act 2002	Queensland Nickel Agreement Act 1970
Cairns Casino Agreement Act 1982	Queensland Treasury Corporation Act 1988
Casino Control Act 1982	State Bank of South Australia (Transfer of Undertaking) Act 1994
Central Queensland Coal Associates Agreement Act 19 8 (Schedule 1 part V only)	State Financial Institutions and Metway Merger Facilitation Act 199
Challenge Bank (Transfer of Undertaking) Act 199	Statistical Returns Act 189
Charitable and Non-Profit Gaming Act 1999	Statutory Authorities (Superannuation Arrangements) Act 1994
Commonwealth Places (Mirror Taxes Administration) Act 1999	Statutory Bodies Financial Arrangements Act 1982
Commonwealth Savings Bank of Australia Agreement Act 19	Superannuation (Public Employees Portability) Act 1985
Commonwealth and State Statistical Agreement Act 1958	Superannuation (State Public Sector) Act 1990
Community Ambulance Cover Act 2003	TAB Queensland Limited Privatisation Act 1999
Competition Policy Reform (Queensland) Act 199	Taxation Administration Act 2001
Dalrymple Bay Coal Terminal (Long-Term Lease) Act 2001	Tobacco Products (Licensing) Act 1988
Duties Tax Act 1990	Wagering Act 1998
Duties Act 2001	
Family Security Friendly Society (Distribution of Moneys) Act 1991	
Financial Administration and Audit Act 1977	
Financial Agreement Act 1994	
Financial Intermediaries Act 199	
Financial Sector Reform (Queensland) Act 1999	
First Home Owner Grant Act 2000	
Fuel Subsidy Act 1997	
GST and Related Matters Act 2000	
Gaming Machine Act 1991	
Government Inscribed Stock Act 1920	

Appendix

Boards and committees

Boards as at 30 June 2003

Association of Superannuation Funds of Australia (ASFA) Queensland
Australasian Urban and Regional Information Systems Association
Board of Trustees of the State Public Sector Superannuation Scheme
Breakwater Island Casino Community Benefit Fund
CSI Holdings
Education and Training Reforms for the Future Board
Funeral Benefit Trust Fund
Gambling Community Benefit Fund
International Map Trade Association
Jupiters Casino Community Benefit Fund
Local Government Debt Redemption Fund
Nickel Resources North Queensland Pty Ltd
Public Trust Office Investment Board
Q*Invest Limited
Queensland Rural Adjustment Authority
Queensland Treasury Corporation Capital Markets Board
Queensland Treasury Holdings Pty Ltd
Reef Casino Community Benefit Fund
SGH Limited
Spatial Sciences Institute
Sunshine Locos

CEO Committee on Research and Development Coordination

CEO Communication and Information Steering Committee

CEO Forum

CEO MFO Advisory Committee

CEO Working Party on Access Queensland

CoAG Committee on Regulatory Reform

Commonwealth State Specific Purpose Payment Working Group

Communication and Information Coordination Committee

Community Services Strategy

Coordination IDC Committee – Salinity and Water Quality

Cruise Shipping Infrastructure Interdepartmental Working Group

Department of Corrective Services Evaluations Committee

Drought Interdepartmental Committee

Employment Outcomes Project Steering Committee

Executive Directors' Greenhouse Policy Committee

FMD Cross-Agency Committee

Fire Ant Interdepartmental Committee

Future Directions Steering Committee (State Library)

Gambling Help Interdepartmental Working Group

Gateway Upgrade Project Steering Committee

Government Aviation Committee

Government Office Accommodation Committee

Growing Tourism Working Group

GST Administration Sub-Committee

GST Policy Group

GST Cash Economy Task Force

Heads of Treasuries Committee

Heads of Treasury Accounting and Reporting Advisory Committee

Immediate Response Group

Integrated Justice Information Strategy

Interdepartmental Committee for Agreement Making in GOCs

Interdepartmental Committee on Coal and Sustainable Energy

Interdepartmental Committee on Education Capital

Interdepartmental Committee on Indigenous Joint Management of Protected Areas

Interdepartmental Committee on Multicultural Affairs of Queensland

Integrated Regional Transport Planning (SEQ) Implementation Committee

Interdepartmental Accounting Group

Interdepartmental Reference Committee for International Women's Day

Interdepartmental Reference Group on Biotechnology

Juvenile Justice Modelling Steering Committee

Longitudinal Surveys Methodology Steering Committee

Managing for Outcomes Steering Committee

Ministerial Council on Gambling Officers Working Group

Ministerial Gambling Research Working Group

Committees as at 30 June 2003

Access Queensland Reference Group
Advisory Committee for Social and Economic Research Centre
ASAP – Asset Management Committee
Association of Superannuation Funds of Australia (ASFA) Queensland Executive Committee
Australasian Casino and Gaming Regulators CEO Forum
Australian Computer Society
Australian SAP User Inc
Australian Statistics Advisory Council
Breaking the Unemployment Cycle and Labour Market Interdepartmental Committee
Cairns Convention Centre Management Review Committee
Casino Risk Management National Working Party
Central Peak Consultative Committee
CEO Committee on Employment, Economic Development and Infrastructure
CEO Committee on Governance
CEO Committee on Human Services
CEO Committee on Land and Resources
CEO Committee on Law and Justice

Heads of Treasury Accounting and Reporting Advisory Committee
Heads of Treasury Accounting and Reporting Advisory Committee
Immediate Response Group
Integrated Justice Information Strategy
Interdepartmental Committee for Agreement Making in GOCs
Interdepartmental Committee on Coal and Sustainable Energy
Interdepartmental Committee on Education Capital
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Interdepartmental Reference Group on Biotechnology
Juvenile Justice Modelling Steering Committee
Longitudinal Surveys Methodology Steering Committee
Managing for Outcomes Steering Committee
Ministerial Council on Gambling Officers Working Group
Ministerial Gambling Research Working Group

Motor Accident Insurance Commission Advisory Committee
 National Crime Statistics Advisory Group
 National Criminal Courts Statistics Advisory Group
 National Gaming Machine Standards Working Party
 New Queensland Driver Licence Steering Committee
 Occupational Health and Safety Statistics Information Exchange Group
 Priorities in Progress Action Steering Committee
 Priorities in Progress Report Action Committee
 Property Management Committee
 Public Sector Industrial Relations Network Group
 QSuper Audit and Compliance Committee
 QSuper Marketing and Communications Committee
 QSuper Scheme Conditions Committee
 Queensland Ethanol Industries Interdepartmental Committee
 Queensland Government Aviation Steering Committee
 Queensland Government Record Management Charter
 Queensland Spatial Information Infrastructure Council
 Queensland Spatial Information Infrastructure Council Capacity Committee
 Queensland Spatial Information Infrastructure Council Data and Access Committee
 Queensland State Statistical Consultative Committee
 Red Tape Reduction Task Force
 Regulator's Responsible Gambling Working Party
 Responsible Gambling Advisory Committee
 Review of State Taxes Working Group
 Road Safety Initiatives Package Evaluation Steering Committee
 Senior Executives Responsible for EEO
 Senior Officers Group Crime Prevention, Queensland
 Skills Development – Senior Officers' Working Group
 Southbank Education and Training Precinct Steering Committee
 South East Queensland Air Quality IDC
 South East Queensland Air Quality Strategy Implementation Group
 South East Queensland Recycled Water Project Taskforce
 Specific Purpose Payments Working Group
 SSIO Business Process Advisory Committee
 SSIO Implementation Advisory Committee
 SSIO Information and Communications Technology Advisory Committee
 SSIO Performance and Service Management Advisory Committee
 SSIO Workforce and Communications Advisory Committee
 Standards Australia Development Committee – Wind Turbines
 State Counter Disaster Liaison Group
 State Disaster Mitigation Committee
 State Government Communications Group
 State of the Environment 1999 IDC Response Working Group

Sugar Interdepartmental Committee
 Suncorp Metway Stadium Redevelopment CEO Steering Committee
 Surat/Dawson Dam Project Working Group
 TAFE Cost of Service Delivery Steering Committee
 Taxation Consultative Committee
 Transport Statistics Steering Committee
 Tough on Crime, Tough on the Causes – Crime Working Group

Boards and committee remuneration

Three boards and committees in the scope of Treasury Department have members who are not public servants. These boards and the total remuneration paid to members outside the public sector are as follows:

Board or committee	Total remuneration
Motor Accident Insurance Commission Advisory Committee	\$44,179
Board of Trustees of the State Public Sector Superannuation Scheme	\$23,8 2
Gambling Community Benefit Fund	\$12,4 3

A fourth committee, the Queensland Gaming Commission provides its own annual report which details remuneration paid to board members who are not public servants.

Appendix

Freedom of information and privacy

Freedom of information

How do I access Treasury documents?

Requests for documents should be made in writing to the Treasury Freedom of Information Coordinator.

Brochures and application forms for Freedom of Information requests are available from Treasury's Freedom of Information Unit on (07) 3224 4171. Alternatively application forms may be obtained from the Treasury website www.treasury.qld.gov.au or by email foi.treasury.qld.gov.au.

Some of Treasury's offices have a Freedom of Information Officer and applications should be made directly to those offices. They are:

- Office of State Revenue
Phone (07) 3225 1712
- Motor Accident Insurance Commission
Phone (07) 3224 45 2.

How do I make an application?

A formal application for documents under the *Freedom of Information Act 1992* may be made on an application form or by letter.

The application must:

- be in writing;
- state an address to which a notification of the decision may be sent;
- be accompanied by a \$32.50 application fee, if the information relates to non-personal affairs. There is no application fee to look at documents about your personal affairs; and
- be addressed to the Freedom of Information Coordinator.

If the documents you require relate to personal affairs, you must provide proof of identification.

How do I amend my personal records?

A formal application under the *Freedom of Information Act* to amend personal records must:

- be in writing;
- state an address to which a notification of the decision may be sent;
- specify the particulars you wish to have amended;
- give details as to why the information is believed to be incomplete, incorrect, out of date or misleading; and
- describe the amendments you wish to have made.

Are there any charges for processing the application?

Processing of non-personal documents is charged at the rate of \$5 for each 15 minutes or part thereof. There may be further charges for you to inspect documents. Photocopies of documents regarding a non-personal application are available at 20 cents per photocopied page.

There is no charge for processing applications or photocopies of information regarding an applicant's personal affairs.

Treasury is leading an initiative where electronic copies of information released under an application can be obtained for minimal cost. This involves the use of software specifically designed for Freedom of Information processing. This method of processing will reduce costs for applicants and the Government. More information can be obtained from the FOI Coordinator.

Post or deliver applications to:

The Freedom of Information Coordinator
Queensland Treasury
GPO Box 11
Brisbane Qld 4001

Level , Executive Building
100 George Street
Brisbane Qld
Phone (07) 3224 4171
Fax (07) 3224 2981

Privacy

Treasury is committed to our clients' privacy and complies with the 11 Information Privacy Principles as detailed in the Treasury Privacy Plan. This plan is available from all Treasury offices or the Treasury website www.treasury.qld.gov.au.

Details on how to apply for access or amend personal information which may be held by Treasury about you are available by contacting:

The Privacy Contact Officer
Queensland Treasury
GPO Box 11
Brisbane 4001
Phone (07) 3224 4171

Should you believe Treasury or a member of its staff is in breach of any of the Information Privacy Principles regarding the collection, access, storage, use or disclosure of personal information, you may lodge a written complaint to the department at the above address or email your complaint to privacy.treasury.qld.gov.au. Information on the complaints process is contained in the Treasury Privacy Plan.

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Contacts

Treasury

Executive Building
100 George Street
GPO Box 11
BRISBANE Qld 4001
Phone (07) 3247 5888
Fax (07) 3224 8702
Email info_treasury.qld.gov.au
www.treasury.qld.gov.au

Office of the Under Treasurer

Phone (07) 3224 4 43

Corporate and Executive Services

Phone (07) 3224 4517

Cabinet Legislation and Liaison

Phone (07) 3224 4074

Legal Services

Phone (07) 3224 4 01

Management Audit Services

Phone (07) 3225 8094

Treasury Office

Economic Policy

Phone (07) 3224 081

Education and Innovation

Phone (07) 3224 80 4

Financial Management

Phone (07) 3224 5437

Fiscal Strategy

Phone (07) 3224 5575

Health and Community Services

Phone (07) 3224 91

Justice

Phone (07) 3225 84 0

Regulatory and

Inter-Governmental Relations

Phone (07) 3234 1800

Resources

Phone (07) 3224 4172

Shared Service

Implementation Office

Phone (07) 3227 871

Strategic Asset Management

Phone (07) 3224 4772

Transport and Industry

Phone (07) 3247 4741

Office of Government Owned Corporations

Phone (07) 3224 4 3
Executive Building
Level 8, 100 George Street
BRISBANE Qld 4000
www.ogoc.qld.gov.au

Office of Economic and Statistical Research

Phone (07) 3224 532
Queensland Minerals and Energy Centre
Level 1 , 1 Mary Street
BRISBANE Qld 4000
• Rockhampton (07) 4938 448
• Townsville (07) 47 0 7 50
• Cairns (07) 4039 8804
www.statistics.qld.gov.au

Office of State Revenue

Phone (07) 3227 7111
Cromwell Building
Level G2, 200 Mary Street
BRISBANE Qld 4000
www.osr.qld.gov.au

Queensland Office of Gaming Regulation

Phone (07) 3872 0999
CITEC Building
Ground Floor, 317 Edward Street
BRISBANE Qld 4000
www.qogr.qld.gov.au

Government Superannuation Office

Phone (07) 3237 1874
Email qsuper qsuper.qld.gov.au
David Longland Building
81 George Street
BRISBANE Qld 4000
www.qsuper.qld.gov.au

Motor Accident Insurance Commission

Phone (07) 3227 8088
Nominal Defendant
Phone (07) 3227 7993
Jetset Centre
Level 18, 288 Edward Street
BRISBANE Qld 4000
www.maic.qld.gov.au

Queensland Treasury Corporation

Phone (07) 3842 4 00
Queensland Minerals and Energy Centre
Level 14, 1 Mary Street
BRISBANE Qld 4000
www.qtc.qld.gov.au