

Part 4

Jobs and Economic Development

Introduction

The Jobs and Economic Development portfolio is creating jobs for Western Australians and promoting a strong and diverse economy that delivers benefits to all areas of the State. The portfolio facilitates investment in the State, supports the development of export markets and opportunities, and promotes the State as an attractive tourist destination. It also has a focus on innovation and technological developments and overall support for businesses around the State.

Summary of Recurrent and Asset Investment Expenditure

Agency	2024-25 Estimated Actual \$'000	2025-26 Budget Year \$'000
Energy and Economic Diversification		
– Total Cost of Services.....	364,256	502,006
– Asset Investment Program	945	-
Creative Industries, Tourism and Sport		
– Total Cost of Services.....	763,367	870,233
– Asset Investment Program	197,243	172,661
Primary Industries and Regional Development		
– Total Cost of Services.....	697,287	750,614
– Asset Investment Program	(49,880)	169,624
Mines, Petroleum and Exploration		
– Total Cost of Services.....	173,781	192,075
– Asset Investment Program	8,212	4,408
Gold Corporation		
– Asset Investment Program	13,986	28,884
Western Australian Meat Industry Authority		
– Asset Investment Program	524	450
Small Business Development Corporation		
– Total Cost of Services.....	20,303	20,980
– Asset Investment Program	-	40

Agency	2024-25 Estimated Actual \$'000	2025-26 Budget Year \$'000
Rural Business Development Corporation		
– Total Cost of Services.....	514	15,926
Economic Regulation Authority		
– Total Cost of Services.....	22,250	24,979
– Asset Investment Program	700	716
Forest Products Commission		
– Asset Investment Program	42,398	44,586
Racing and Wagering Western Australia		
– Asset Investment Program	28,832	21,125
Western Australian Greyhound Racing Association		
– Asset Investment Program	3,028	300
The Burswood Park Board		
– Asset Investment Program	4,031	1,130

Ministerial Responsibilities

Minister	Agency	Services
Premier; Minister for State Development; Trade and Investment; Economic Diversification Attorney General; Minister for Commerce; Tertiary and International Education; Multicultural Interests Minister for Energy and Decarbonisation; Manufacturing; Skills and TAFE; Pilbara Minister for Regional Development; Ports; Science and Innovation; Medical Research; Kimberley Minister for Agriculture and Food; Fisheries; Forestry; Small Business; Mid West	Energy and Economic Diversification	<ol style="list-style-type: none"> 1. International Engagement, Trade and Investment 2. Project Facilitation 3. Industry Development 4. Science and Innovation 5. Corporate Support - Transitional Arrangements 6. Energy Policy
Deputy Premier; Treasurer; Minister for Transport; Sport and Recreation Minister for Creative Industries; Heritage; Industrial Relations; Aged Care and Seniors; Women Attorney General; Minister for Commerce; Tertiary and International Education; Multicultural Interests Minister for Police; Road Safety; Tourism; Great Southern	Creative Industries, Tourism and Sport	<ol style="list-style-type: none"> 1. Destination Marketing 2. Event Tourism 3. Tourism Destination Development 4. Project Facilitation 5. Cultural and Arts Industry Support 6. Office of Multicultural Interests 7. Asset and Infrastructure Support Services to Client Agencies 8. Sport and Recreation Industry Support 9. Cultural Heritage Management and Conservation 10. Cultural Heritage Access and Community Engagement and Education 11. State Library Services 12. Public Library Support 13. Venue Management Services 14. Collections Management, Research and Conservation Services 15. Collections Effectively Documented and Digitised 16. Public Sites, Public Programs and Collections Accessed On-Site 17. Online Access to Collections, Expertise and Programs 18. Museum Services to the Regions 19. Corporate Support - Transitional Arrangements
Minister for Regional Development; Ports; Science and Innovation; Medical Research; Kimberley Minister for Agriculture and Food; Fisheries; Forestry; Small Business; Mid West	Primary Industries and Regional Development	<ol style="list-style-type: none"> 1. Regional Industry and Community Development Investment Facilitation 2. Corporate and Business Development Services Provided by the Department to Support Regional Development Commissions 3. Regional Technical and Technological Development 4. Regional Skills and Knowledge Development 5. Regional Social Amenity Development 6. Agricultural and Fisheries Biosecurity and Integrity 7. Agricultural and Fisheries Natural Resource Management
Minister for Mines and Petroleum; Finance; Electoral Affairs; Goldfields-Esperance	Mines, Petroleum and Exploration	<ol style="list-style-type: none"> 1. Resource and Environmental Regulation
	Gold Corporation	n.a.
Minister for Agriculture and Food; Fisheries; Forestry; Small Business; Mid West	Western Australian Meat Industry Authority	n.a.
	Small Business Development Corporation	<ol style="list-style-type: none"> 1. Information, Guidance, Referral and Business Development Services 2. Access to Justice for Small Business
	Rural Business Development Corporation	<ol style="list-style-type: none"> 1. Promote Rural Industry Development and Investment Facilitation
Deputy Premier; Treasurer; Minister for Transport; Sport and Recreation	Economic Regulation Authority	<ol style="list-style-type: none"> 1. Submissions to the Economic Regulation Authority's Governing Body

Minister	Agency	Services
Minister for Agriculture and Food; Fisheries; Forestry; Small Business; Mid West	Forest Products Commission	n.a.
Minister for Emergency Services; Corrective Services; Defence Industries; Veterans; Racing and Gaming	Racing and Wagering Western Australia	n.a.
	Western Australian Greyhound Racing Association	n.a.
	The Burswood Park Board	n.a.

Division 13 **Energy and Economic Diversification**

Part 4 **Jobs and Economic Development**

Appropriations, Expenses and Cash Assets ^(a)

	2023-24 Actual \$'000	2024-25 Budget \$'000	2024-25 Estimated Actual \$'000	2025-26 Budget Year \$'000	2026-27 Outyear \$'000	2027-28 Outyear \$'000	2028-29 Outyear \$'000
DELIVERY OF SERVICES							
Item 42 Net amount appropriated to deliver services	233,284	248,438	204,810	331,799	303,213	200,195	177,711
Amount Authorised by Other Statutes - Salaries and Allowances Act 1975.....	1,490	1,570	1,570	1,641	1,720	1,813	1,869
Total appropriations provided to deliver services	234,774	250,008	206,380	333,440	304,933	202,008	179,580
ADMINISTERED TRANSACTIONS							
Item 43 Amount provided for Administered Grants, Subsidies and Other Transfer Payments.....	22,686	14,699	50,365	128,777	84,452	84,759	84,974
CAPITAL							
Item 130 Capital Appropriation	2,184	2,181	21,186	28,170	17,170	7,170	7,170
TOTAL APPROPRIATIONS	259,644	266,888	277,931	490,387	406,555	293,937	271,724
EXPENSES							
Total Cost of Services	301,487	435,551	364,256	502,006	429,240	288,500	271,177
Net Cost of Services ^(b)	289,131	405,479	336,912	478,973	400,225	277,864	260,112
CASH ASSETS ^(c)	177,388	60,457	103,763	37,983	39,052	32,732	22,387

(a) The 2023-24 Actual, 2024-25 Budget and 2024-25 Estimated Actual financial data have been recast for comparative purposes due to Public Sector Reform changes which take effect on 1 July 2025.

(b) Represents Total Cost of Services (expenses) less retained revenues applied to the Department's services. Reconciliation to the total appropriations provided to deliver services includes adjustments related to movements in cash balances and other accrual items such as resources received free of charge, receivables, payables and superannuation.

(c) As at 30 June each financial year.

Spending Changes

Recurrent spending changes, other than cashflow timing changes and non-discretionary accounting adjustments, impacting on the Department's Income Statement since presentation of the 2024-25 Budget to Parliament on 9 May 2024, are outlined below:

	2024-25 Estimated Actual \$'000	2025-26 Budget Year \$'000	2026-27 Outyear \$'000	2027-28 Outyear \$'000	2028-29 Outyear \$'000
Election Commitments					
Housing Innovation Fund ^(a)	-	15,054	15,439	386	395
Investment Attraction Fund Top-Up.....	-	15,000	15,000	-	-
Manufacturing Facilities at Forrestfield and Local Industry Development Fund	-	4,000	6,000	8,000	7,000
New Industries and Innovation Fund Uplift.....	-	10,110	10,127	9,884	9,879
Residential Battery Scheme ^(a)	-	13,110	25,091	11,215	4,215
Small Commitments	-	70	-	-	-
Space Launch Facility Study	-	1,000	1,000	-	-
Strategic Industries Fund Top-Up.....	-	1,000	1,000	1,000	1,000

	2024-25 Estimated Actual \$'000	2025-26 Budget Year \$'000	2026-27 Outyear \$'000	2027-28 Outyear \$'000	2028-29 Outyear \$'000
New Initiatives					
Digital Industry Initiatives ^(b)	1,000	3,000	3,000	500	-
Domestic Gas Policy	280	-	-	-	-
Lithium Industry Support - Administration	150	150	150	150	-
PoweringWA Structure and Resourcing	3,856	10,152	-	-	-
Social Housing Energy Performance Upgrades Co-Investment ^(c)	2,338	10,939	18,323	-	-
State Agreements	-	578	598	619	641
Ongoing Initiatives					
Approvals Reform	1,248	1,284	1,319	1,352	1,352
International Education ^(b)	-	3,500	-	-	-
Invest and Trade Western Australia ^{(b)(c)}	1,882	266	-	-	-
Lower Carbon Grants and GreenTech Hub ^(c)	-	1,000	-	-	-
Mid West Hydrogen Hub	4,250	-	-	-	-
Onslow Community Development Fund ^(c)	626	(126)	-	-	-
Science and STEM Programs ^(c)	(17)	983	(17)	(17)	(17)
Space Industry ^{(b)(c)}	3,518	-	-	-	-
Strategic Industrial Areas ^(c)	576	1,030	1,030	30	30
Other					
Pilbara Energy Transition Plan - Transfer to Horizon Power	-	1,000	-	-	-
Public Sector Wages Policy	2,144	3,343	4,051	4,114	4,144

(a) Due to accounting treatment, loan amounts are not reflected in this table.

(b) Existing Department spending has been reprioritised to meet some or all of the costs of this initiative.

(c) This spending is either partly or fully funded by the Commonwealth Government or industry.

Significant Initiatives

Public Sector Reform

- Following the 2025 State General Election in March, the Government announced targeted reform involving nine departments which comes into effect on 1 July 2025. The reform includes reshaping Jobs, Tourism, Science and Innovation to become Energy and Economic Diversification. The Department retains its focus on local manufacturing, economic diversification and future industry development and adds responsibility for energy policy which is currently the responsibility of Energy, Mines, Industry Regulation and Safety.

Supporting Government Priorities

- The Department is leading the Government's commitment to economic diversification, decarbonisation, and attracting major job creating projects that will transform the State's economy.
- To support key infrastructure, project-ready land and to unlock the State's Strategic Industrial Areas (SIAs) that support these projects, the Government is:
 - investing a further \$500 million into the Strategic Industries Fund, taking it to \$1 billion, to support the delivery of common user infrastructure and enabling works across the State's SIAs; and
 - supporting critical road upgrades at the Kemerton and Kwinana SIAs, as well as a second phase of the Oakajee SIA water supply study and the activation of key precincts including the Boodarie SIA in the Pilbara.
- As part of the Government's Made in WA Plan, the Department is supporting the growth of local manufacturing to provide job opportunities and foster supply chain security. The Department is implementing several manufacturing initiatives identified in Made in WA, including:
 - \$50 million for a Housing Innovation Fund to support the local housing industry to innovate and deliver more houses across the State, with \$30 million allocated for grant funding and \$20 million for low interest loans; and
 - \$25 million for manufacturing facilities at Forrestfield, to establish a Local Industry Development Fund, and to support establishing the Advanced Manufacturing and Technology Hub in Picton. These initiatives build capacity for local businesses to manufacture the major energy infrastructure and transmission required for the State's energy transition.

5. The Department supports the growth of a range of Western Australia's established and emerging industries through targeted industry development activities. As part of this work, the Government is investing:
 - 5.1. an additional \$40 million for the New Industries and Innovation Fund to support the delivery of grants, sponsorship and accelerator programs that enable the commercialisation of local innovations;
 - 5.2. \$7.5 million to support digital industries, including \$6 million for the Digital Transformation Round of the Local Capability Fund and \$1.5 million for a new call centre proposal for The Big Issue; and
 - 5.3. \$5.5 million to grow the State's space sector, including \$3.5 million to develop a commercial satellite assembly capability program and \$2 million to undertake a study into establishing a Western Australian Space Launch Facility.
6. The Department also supports programs that assist Western Australian workers, businesses and communities to navigate and adapt to significant economic and industry change. The Government has committed to key initiatives including:
 - 6.1. an additional \$30 million to top-up the Collie Industrial Transition Fund (allocated beyond the forward estimates period) to support the creation of new jobs through land activation and industry attraction initiatives; and
 - 6.2. \$3.5 million to support the international education sector to adapt to the Commonwealth Government's migration reforms, including \$2 million for an Innovation and Transition Grant program and \$1.5 million to extend the current Western Australian Technical and Vocational Education and Training Consortium partnership.
7. The transition to net zero offers a transformational opportunity for Western Australia to accelerate growth across the State's emerging and established industries. The Department will implement the Government's commitment of an additional \$30 million for a second round of the New Energies Industries Funding Stream of the Investment Attraction Fund (IAF) to support major clean energy and renewable energy projects.
8. The Government has committed \$387 million for the Residential Battery Scheme to provide rebates and interest free loans for batteries to help households with cost of living pressures and support energy security.
 - 8.1. The scheme will be supported under the Distributed Energy Resources Roadmap, to ensure equipment is compliant with technical standards and can be safely integrated into the energy system at scale.
 - 8.2. As part of the Government's Made in WA Plan and to support the implementation of the Residential Battery Scheme, the Department will establish the \$50 million Local Battery Manufacturing Program to provide grants (\$30 million) and low-interest loans (\$20 million) to support the manufacture of batteries in Western Australia for the local, national and international market.
 - 8.3. In addition, as part of Project Jupiter, supported by \$20.8 million in funding from the Australian Renewable Energy Agency, households will be able to realise further benefits from their system with the opportunity to join a Virtual Power Plant and participate in the energy transition in Western Australia.
9. The Department continues to progress the establishment of PoweringWA and undertake community engagement and consultation to understand challenges and opportunities around the energy transition in the South West Interconnected System. This includes engaging with industry stakeholders and working across government to remove barriers to delivering the electricity infrastructure required to support the Government's economic development and decarbonisation objectives.
10. The Department, in partnership with Communities and Horizon Power (and with co-funding from the Commonwealth Government), is delivering the Social Housing Energy Performance Initiative, which will provide energy efficiency upgrades to social housing properties, particularly prioritising Aboriginal and regional communities.

Resource Agreement

The following performance information (financial and non-financial) is the subject of a Resource Agreement signed by the Ministers, Accountable Authority and Treasurer under Part 3, Division 5 of the *Financial Management Act 2006*.

Outcomes, Services and Key Performance Information

As a result of the Public Sector Reform changes, the Outcomes, Services and Key Performance Information reflects the reshaping of the Department of Jobs, Tourism, Science and Innovation to the Department of Energy and Economic Diversification from 1 July 2025. Where practical, the 2023-24 Actual, 2024-25 Budget and 2024-25 Estimated Actual have been recast for comparative purposes.

Relationship to Government Goals

Broad government goals are supported at agency level by specific outcomes. Agencies deliver services to achieve these outcomes. The following table illustrates the relationship between the Department's services, the desired outcomes and the relevant Government Goal. The key effectiveness indicators measure the extent of impact of the delivery of services on the achievement of desired outcomes. The key efficiency indicators monitor the relationship between the service delivered and the resources used to produce the service.

Government Goals	Desired Outcomes	Services
Made in WA Plan: Diversifying our economy for the future and creating local jobs.	Provide leadership in the development of Western Australian industry sectors to grow the economy and create jobs.	1. International Engagement, Trade and Investment 2. Project Facilitation 3. Industry Development 4. Science and Innovation
	Efficient and effective corporate services provided to client agency.	5. Corporate Support - Transitional Arrangements
Investing in WA's Future: Tackling climate action and supporting the arts, culture and sporting sectors to promote vibrant communities.	Facilitating secure, reliable, sustainable and affordable energy services for WA households and businesses.	6. Energy Policy

Service Summary

	2023-24	2024-25	2024-25	2025-26	2026-27	2027-28	2028-29
Expense	Actual \$'000	Budget \$'000	Estimated Actual \$'000	Budget Year \$'000	Outyear \$'000	Outyear \$'000	Outyear \$'000
1. International Engagement, Trade and Investment	107,418	139,508	86,778	166,275	123,066	74,832	57,781
2. Project Facilitation	29,721	53,262	51,787	40,027	38,948	32,658	35,520
3. Industry Development	73,950	118,448	102,457	123,815	121,553	92,970	94,511
4. Science and Innovation	47,665	83,902	75,730	87,167	69,262	56,277	51,007
5. Corporate Support - Transitional Arrangements	-	-	-	3,619	-	-	-
6. Energy Policy	42,733	40,431	47,504	81,103	76,411	31,763	32,358
Total Cost of Services	301,487	435,551	364,256	502,006	429,240	288,500	271,177

Outcomes and Key Effectiveness Indicators ^(a)

	2023-24 Actual	2024-25 Budget	2024-25 Estimated Actual	2025-26 Budget Target	Note
Outcome: Provide leadership in the development of Western Australian industry sectors to grow the economy and create jobs:					
Stakeholder satisfaction with the Department's effectiveness in providing leadership in the development of Western Australian industry sectors ^(b)	7.1	7.5	7.5	7.5	
Growth in key industries for economic diversification ^(c)	3.9%	3.9%	0.4%	0.75%	1
Share of Western Australia's merchandise exports in key markets for diversification	10.9%	11.5%	13.7%	12%	2
Western Australia's share of Australia's international student enrolments	8.3%	7.4%	8.5%	8.5%	3
Outcome: Efficient and effective corporate services provided to client agency: ^(d)					
Outcome: Facilitating secure, reliable, sustainable and affordable energy services for Western Australian households and businesses:					
Stakeholder satisfaction with Energy Policy engagement ^(e)	n.a.	70%	70%	70%	
Progress towards delivery of policy milestones for Energy Policy ^(e)	n.a.	80%	74%	80%	

(a) Further detail in support of the key effectiveness indicators is provided in the 2023-24 Annual Reports of the Departments of Jobs, Tourism, Science and Innovation and Energy, Mines, Industry Regulation and Safety.

(b) Expressed as a rating out of 10 and based on the average rating of survey respondents.

(c) This indicator is reported with a one-year time lag due to the timing of release of Commonwealth data.

(d) To facilitate the implementation of the Public Sector Reform, the Department will provide corporate services to Creative Industries, Tourism and Sport on a temporary basis for an estimated six-month period. Due to the interim nature of the service, a key effectiveness indicator has not been developed for the 2025-26 Budget.

(e) This was a new effectiveness indicator for 2024-25 and therefore no 2023-24 Actual data is available.

Explanation of Significant Movements

(Notes)

1. The decrease in the 2024-25 Estimated Actual compared to the 2024-25 Budget reflects revised expectations of growth in key industries when compared to the previous year. The 2025-26 Budget Target has been set with the aim of continued growth across economic diversification industries relative to the expected rate of growth in the State's overall economy.
2. The higher 2024-25 Estimated Actual compared to the 2024-25 Budget reflects a larger than expected increase in the value of exports to certain key markets during 2024-25. The 2025-26 Budget Target reflects that the factors contributing to the large increase in 2024-25 are likely to be temporary.
3. The increase in the 2024-25 Estimated Actual compared to the 2024-25 Budget reflects higher than expected growth in student enrolments in Western Australia relative to the national average.

Services and Key Efficiency Indicators

1. International Engagement, Trade and Investment

The Department works to continuously strengthen the State's relationship with key international partners, attract investment and increase trade in products and services. Key activities include offshore market research and reporting, international marketing, attracting international students, coordinating Ministerial visits, enhancing the export capabilities of Western Australian businesses and managing international trade and investment opportunities.

	2023-24 Actual	2024-25 Budget	2024-25 Estimated Actual	2025-26 Budget Target	Note
Total Cost of Service	\$'000 107,418	\$'000 139,508	\$'000 86,778	\$'000 166,275	1,2
Less Income	978	331	855	400	3
Net Cost of Service	106,440	139,177	85,923	165,875	
Employees (Full-Time Equivalents)	137	143	143	149	
Efficiency Indicator					
Ratio of Total Cost of Services to Gross State Product ^(a)	1:1,599	1:943	1:1,418	1:1,030	4,5

(a) For this efficiency indicator, the Total Cost of Services comprises Services 1 to 4.

Explanation of Significant Movements

(Notes)

1. The increase in the 2025-26 Budget Target compared to the 2024-25 Estimated Actual is largely attributable to the Investment Attraction Fund Top-up election commitment, the retiming of spending from the Investment Attraction Fund from 2024-25 to 2025-26, and increased expenditure on global campaigns.
2. The decrease in the 2024-25 Estimated Actual compared to the 2024-25 Budget is largely due to spending changes for the Investment Attraction Fund. This is the result of the retiming of grant expenditure from 2024-25 to future years to align with expected milestone payments and the allocation of budget towards venture capital investments.
3. The increase in the 2024-25 Estimated Actual compared to the 2024-25 Budget is due to industry contributions towards the Australian China Natural Gas Technology Partnership Fund.
4. The increase in the 2024-25 Estimated Actual compared to the 2024-25 Budget is driven by both a decrease in Total Cost of Services for services 1 to 4 and higher than expected nominal Gross State Product.
5. The decrease in the 2025-26 Budget Target compared to the 2024-25 Estimated Actual is largely due to the increase in Total Cost of Services for services 1 to 4.

2. Project Facilitation

This service develops, coordinates and facilitates State significant projects and infrastructure to create jobs and grow regional development. Key activities include negotiating and coordinating State Agreements for large energy and mineral projects and managing the State's SIAs.

	2023-24 Actual	2024-25 Budget	2024-25 Estimated Actual	2025-26 Budget Target	Note
Total Cost of Service	\$'000 29,721	\$'000 53,262	\$'000 51,787	\$'000 40,027	1
Less Income	412	370	403	479	
Net Cost of Service	29,309	52,892	51,384	39,548	
Employees (Full-Time Equivalents)	104	117	128	129	2

Explanation of Significant Movements

(Notes)

1. The 2025-26 Budget Target is lower in comparison to the 2024-25 Estimated Actual, largely due to a drop-off in spending associated with the Oakajee Access Road and Water Supply projects.
2. Full-time equivalents (FTEs) have increased due to additional staff to deliver Approvals Reform and SIA programs.

3. Industry Development

Working with Government agencies and the private sector to increase the employment of local workers and the involvement of Western Australian business in the energy sector supply chain for Government and private industry works and contracts.

	2023-24 Actual	2024-25 Budget	2024-25 Estimated Actual	2025-26 Budget Target	Note
Total Cost of Service	\$'000 73,950	\$'000 118,448	\$'000 102,457	\$'000 123,815	1
Less Income	7,216	23,401	19,394	3,195	2
Net Cost of Service	66,734	95,047	83,063	120,620	
Employees (Full-Time Equivalents)	72	70	77	75	

Explanation of Significant Movements

(Notes)

1. The increase in the 2025-26 Budget Target compared to the 2024-25 Estimated Actual is largely due to new spending on the Housing Innovation Fund election commitment and increased spending from the Collie Industrial Transition Fund. This is offset by a decrease in expenditure for the Native Forestry Transition Program.
2. The 2025-26 Budget Target is lower than the 2024-25 Estimated Actual due to lower Commonwealth Government contributions in relation to the Pilbara Hydrogen Hub and lower contributions from industry for the Onslow Community Development Fund.

4. Science and Innovation

Diversifying the State's economy by promoting and enhancing science, technology and innovation-related industries and workforce skills. This includes encouraging investment and science business growth, facilitating research partnerships, increasing student participation in Science, Technology, Engineering and Mathematics (STEM) subjects and strengthening the State's capability in the space industry sector.

	2023-24 Actual	2024-25 Budget	2024-25 Estimated Actual	2025-26 Budget Target	Note
Total Cost of Service	\$'000 47,665	\$'000 83,902	\$'000 75,730	\$'000 87,167	1
Less Income	675	507	502	506	
Net Cost of Service	46,990	83,395	75,228	86,661	
Employees (Full-Time Equivalents)	41	46	45	45	

Explanation of Significant Movements

(Notes)

1. The increase in the 2025-26 Budget Target compared to the 2024-25 Estimated Actual is mainly due to the retiming of expenditure from 2024-25 to 2025-26.

5. Corporate Support - Transitional Arrangements ^(a)

Provision of interim corporate support by the Department to Creative Industries, Tourism and Sport during the implementation of Public Sector Reform changes.

	2023-24 Actual	2024-25 Budget	2024-25 Estimated Actual	2025-26 Budget Target	Note
	\$'000	\$'000	\$'000	\$'000	
Total Cost of Service ^(b)	nil	nil	nil	3,619	
Less Income	nil	nil	nil	nil	
Net Cost of Service	nil	nil	nil	3,619	

- (a) To facilitate the implementation of the Public Sector Reform, the Department will provide corporate services to Creative Industries, Tourism and Sport on a temporary basis for an estimated six-month period. Due to the interim nature of the service, a key efficiency indicator has not been developed for the 2025-26 Budget.
- (b) Total Cost of Service represents costs incurred for the provision of corporate services to Creative Industries, Tourism and Sport for an estimated six-month period. Costs incurred for transitional arrangements will be recouped from Creative Industries, Tourism and Sport through a service level agreement.

6. Energy Policy

Delivery of policy advice to the Government to facilitate the supply of secure, reliable, sustainable and affordable energy services to the Western Australian community through providing innovative and quality advice and initiatives that shape the energy sector for the benefit of Western Australians now and into the future.

	2023-24 Actual	2024-25 Budget	2024-25 Estimated Actual	2025-26 Budget Target	Note
	\$'000	\$'000	\$'000	\$'000	
Total Cost of Service	42,733	40,431	47,504	81,103	1,2
Less Income	3,075	5,463	6,190	18,453	3
Net Cost of Service	39,658	34,968	41,314	62,650	
Employees (Full-Time Equivalents)	94	104	120	136	4
Efficiency Indicator					
Average cost per Ministerial advice provided	\$57,514	\$56,154	\$84,378	\$112,644	5

Explanation of Significant Movements

(Notes)

- The increase from the 2024-25 Budget to the 2024-25 Estimated Actual is mainly due to increased costs for the resourcing of PoweringWA and increased spending on the Social Housing Energy Performance Upgrades initiative.
- The 2025-26 Budget Target is higher than the 2024-25 Estimated Actual largely due to increased spending to implement the Residential Battery Scheme, resourcing of PoweringWA, Social Housing Energy Performance Upgrades and for Electric Vehicle Charging Infrastructure grants.
- The increase from the 2024-25 Budget to the 2024-25 Estimated Actual, and subsequent increase to the 2025-26 Budget Target, is primarily driven by grants from the Commonwealth Government to fund the Social Housing Energy Performance Upgrades initiative.
- Since 2023-24, FTEs have increased to support the Residential Battery Scheme, PoweringWA, Specialist Gas Network Regulation and Electric Vehicle Charging Infrastructure programs.
- The increase in the 2024-25 Estimated Actual and the 2025-26 Budget Target compared to the 2024-25 Budget, is due to an increase in the Total Cost of Service as detailed in Notes 1 and 2 above, coupled with a decrease in Ministerial Advice provided due to the caretaker period for the 2025 State General Election.

Asset Investment Program

1. The Rolling Asset Replacement program reflects the ongoing investment required to maintain the Department's assets. Estimated total cost and estimated expenditure to 30 June 2025 reflect spending from 2023-24 onwards.

	Estimated Total Cost \$'000	Estimated Expenditure to 30-6-25 \$'000	2024-25 Estimated Expenditure \$'000	2025-26 Budget Year \$'000	2026-27 Outyear \$'000	2027-28 Outyear \$'000	2028-29 Outyear \$'000
NEW WORKS							
Rolling Asset Replacement Program.....	1,884	1,184	945	-	10	345	345
Total Cost of Asset Investment Program	1,884	1,184	945	-	10	345	345
FUNDED BY							
Holding Account			345	-	10	345	345
Internal Funds and Balances.....			600	-	-	-	-
Total Funding.....			945	-	10	345	345

Financial Statements

As a result of the Public Sector Reform changes, the financial data reflects the reshaping of the Department of Jobs, Tourism, Science and Innovation to the Department of Energy and Economic Diversification from 1 July 2025. Where practical, the 2023-24 Actual, 2024-25 Budget and 2024-25 Estimated Actual have been recast for comparative purposes.

Income Statement

Expenses

1. The \$71 million decrease in the Total Cost of Services from the 2024-25 Budget to the 2024-25 Estimated Actual is largely due to the retiming of expenditure from 2024-25 to over the forward estimates period to align with revised expectations on the delivery of a number of programs. It is also impacted by the allocation of existing budget (from within the Investment Attraction Fund) towards venture capital investments that are not accounted for in Income Statement expenses.
2. Total Cost of Services is expected to increase by \$138 million from the 2024-25 Estimated Actual to the 2025-26 Budget Year as a result of election commitments, namely the Housing Innovation Fund, Investment Attraction Fund and Residential Battery Scheme. It is also driven by the retiming of expenditure from 2024-25 to 2025-26, and increased spending on PoweringWA resourcing and the Social Housing Energy Performance Upgrades initiative.
3. Deficits are projected over the forward estimates period, largely as a result of equity contributions (in particular, from the Climate Action Fund) to fund spending.

Income

4. Grants and subsidies over 2024-25 to 2026-27 includes Commonwealth Government contributions towards the Social Housing Energy Performance Upgrades initiative.
5. Significant other revenues over the forward estimates period largely reflect industry contributions towards the Pilbara Energy Transition and other programs.

Statement of Financial Position

6. The increase in Total Assets from the 2024-25 Budget to the 2024-25 Estimated Actual is largely due to restricted cash held in the Western Australian Industry and Technology Development Account as a result of funding received in advance.
7. The increase in Total Liabilities from the 2024-25 Budget to the 2024-25 Estimated Actual and over the forward estimates period reflects an unadjusted accounting treatment of industry contributions.

Statement of Cashflows

8. Cashflows from investing activities increase from 2024-25 Budget to the 2024-25 Estimated Actual and over the forward estimates period as a result of the Western Australian Venture Capital Initiative, as well as the delivery of loan components of the Housing Innovation Fund and Local Battery Manufacturing program election commitments.

INCOME STATEMENT ^(a) (Controlled)

	2023-24	2024-25	2024-25	2025-26	2026-27	2027-28	2028-29
	Actual	Budget	Estimated	Budget	Outyear	Outyear	Outyear
	\$'000	\$'000	\$'000	Year	\$'000	\$'000	\$'000
				\$'000			
COST OF SERVICES							
Expenses							
Employee benefits ^(b)	65,974	74,569	80,967	90,403	84,024	84,524	86,465
Grants and subsidies ^(c)	173,945	270,916	212,562	283,624	239,370	149,296	127,582
Supplies and services	46,262	68,853	54,718	88,649	61,800	43,934	46,394
Accommodation	3,472	4,996	4,992	5,985	5,572	5,562	5,552
Depreciation and amortisation	2,747	2,697	2,698	3,053	2,710	2,710	2,710
Finance and interest costs	130	237	238	880	1,288	440	440
Other expenses	8,957	13,283	8,081	29,412	34,476	2,034	2,034
TOTAL COST OF SERVICES	301,487	435,551	364,256	502,006	429,240	288,500	271,177
Income							
Grants and subsidies	10,443	20,379	16,454	16,363	23,747	5,424	5,424
Other revenue	1,913	9,693	10,890	6,670	5,268	5,212	5,641
Total Income	12,356	30,072	27,344	23,033	29,015	10,636	11,065
NET COST OF SERVICES	289,131	405,479	336,912	478,973	400,225	277,864	260,112
INCOME FROM GOVERNMENT							
Service appropriations	234,774	250,008	206,380	333,440	304,933	202,008	179,580
Resources received free of charge	1,942	1,366	1,366	1,944	1,964	1,985	2,007
Major Treasurer's Special Purpose Account(s)							
Royalties for Regions Fund							
Regional Community Services Fund	13,077	16,621	14,024	3,939	2,060	11	11
Other appropriations	1,100	10,190	8,574	10,139	29,286	24,450	1,200
Other revenues	2,618	600	600	4,219	600	600	600
TOTAL INCOME FROM GOVERNMENT	253,511	278,785	230,944	353,681	338,843	229,054	183,398
SURPLUS/(DEFICIENCY) FOR THE PERIOD	(35,620)	(126,694)	(105,968)	(125,292)	(61,382)	(48,810)	(76,714)

(a) Full audited financial statements are published in the in the 2023-24 Annual Reports of the Departments of Jobs, Tourism, Science and Innovation, and Energy, Mines, Industry Regulation and Safety.

(b) The full-time equivalents for 2023-24 Actual, 2024-25 Estimated Actual and 2025-26 Budget Year are 448, 513 and 534 respectively.

(c) Refer to the Details of Controlled Grants and Subsidies table below for further information.

DETAILS OF CONTROLLED GRANTS AND SUBSIDIES

	2023-24	2024-25	2024-25	2025-26	2026-27	2027-28	2028-29
	Actual \$'000	Budget \$'000	Estimated Actual \$'000	Budget Year \$'000	Outyear \$'000	Outyear \$'000	Outyear \$'000
Energy Policy							
Australian Energy Market Commission	948	1,300	1,300	1,400	1,400	1,400	1,400
Consumer Advocacy Grants	390	93	93	78	93	93	93
Council of Australian Governments Energy Council	238	300	300	330	330	330	330
Electric Vehicle Charging Infrastructure - Local Governments	855	2,000	2,000	2,145	-	-	-
Electric Vehicle Charging Infrastructure Small Business and Charities	664	3,000	3,000	6,328	-	-	-
Household Energy Efficiency Scheme	7,300	5,700	5,700	-	-	-	-
Pilbara Energy Transition Plan	-	-	1,000	1,000	-	-	-
Industry Development							
Call Centre and Back Office Processing Scheme	945	2,580	470	260	1,355	-	5,330
Climate Adaptation	-	100	-	860	1,280	-	-
Collie Futures Fund	3,584	1,000	1,743	1,480	1,049	-	-
Collie Industrial Transition Fund	-	18,575	14,832	28,330	46,103	37,303	63,944
Digital Industries	-	-	1,000	3,000	3,000	500	-
Edith Cowan University Inner City Campus ...	-	15,000	15,000	19,000	-	-	-
Housing Innovation Fund	-	-	-	13,873	13,884	-	-
Local Capability Fund	3,128	3,866	3,326	3,665	2,290	2,000	2,000
Local Manufacturing Investment Fund	11,690	2,276	1,334	942	-	-	-
Manufacturing Facilities and Local Industry Development Fund	-	-	-	1,794	2,769	7,764	6,775
Native Forestry Transition Plan	17,174	23,240	17,470	6,914	813	-	-
Onslow Community Development Fund	770	8,284	8,910	2,993	-	-	-
Orbital Corporation Limited	1,500	2,486	2,486	-	-	-	-
Other Industry Development Grants	337	-	-	-	-	-	-
Renewable Hydrogen	9,292	17,755	20,691	15,254	25,000	23,000	-
Residential Battery Scheme	-	-	-	917	12,715	10,239	3,330
Wind Turbine Manufacturing	8,000	100	100	100	100	-	-
International Engagement, Trade and Investment							
Access Asia Business Grants	326	-	-	600	300	300	300
International Education	11,965	3,375	3,225	5,225	1,625	1,625	1,625
Invest and Trade Western Australia	1,067	-	1,250	-	-	-	-
Investment Attraction Fund	51,406	72,972	27,575	94,141	68,041	21,940	4,750
Other Grants	14	-	-	-	-	-	-
Perth USAsia Centre	800	800	705	705	800	590	-
Project Facilitation							
Centre for Decommissioning Australia	2,000	500	500	500	-	-	-
Future Energy Exports Cooperative Research Centre	1,000	1,200	1,200	1,200	1,200	1,200	1,200
Gorgon Gas Carbon Dioxide Injection Project ...	100	100	100	100	100	100	100
Other Project Facilitation Grants	100	-	-	-	-	-	-
Strategic Industrial Areas	2,798	17,150	17,150	2,000	3,000	-	-
Science and Innovation							
Brandon BioCatalyst	210	110	110	110	110	110	110
Lower Carbon Grants and GreenTech Hub ...	-	14,200	9,200	18,400	7,700	2,300	-
National Collaborative Research Infrastructure Strategy	100	8,468	7,374	3,889	3,586	-	-
New Industries and Innovation Fund	7,096	7,217	5,986	10,856	9,625	9,375	9,375
Other Innovation Grants	-	2,650	2,400	2,900	2,650	250	-
Perth Observatory	400	360	360	510	400	400	400
Science and Agribusiness Connect Program	151	-	-	-	-	-	-
Science Grants	22,146	25,622	24,235	26,267	27,044	27,569	25,812
Space Industry	3,220	5,970	7,870	3,350	300	200	-
STEM	50	1,177	1,177	1,108	108	108	108
University Sector Review	289	-	-	-	-	-	-
WA Health and Medical Life Sciences Strategy Implementation	1,292	790	790	500	-	-	-
WA Life Sciences Innovation Hub	600	600	600	600	600	600	600
TOTAL	173,945	270,916	212,562	283,624	239,370	149,296	127,582

STATEMENT OF FINANCIAL POSITION ^(a)
(Controlled)

	2023-24	2024-25	2024-25	2025-26	2026-27	2027-28	2028-29
	Actual	Budget	Estimated	Budget	Outyear	Outyear	Outyear
	\$'000	\$'000	Actual	Year	\$'000	\$'000	\$'000
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
CURRENT ASSETS							
Cash assets.....	29,033	36,301	17,838	6,969	6,495	6,350	6,360
Restricted cash.....	148,355	24,156	85,925	31,014	32,557	26,382	16,027
Holding Account receivables	345	345	345	345	345	345	345
Receivables.....	5,883	5,184	5,883	5,883	5,883	5,883	5,883
Other.....	4,705	2,119	4,705	4,705	4,705	4,705	4,705
Total current assets.....	188,321	68,105	114,696	48,916	49,985	43,665	33,320
NON-CURRENT ASSETS							
Holding Account receivables	6,931	9,147	9,143	11,769	14,398	16,692	18,986
Property, plant and equipment.....	6,462	3,309	6,110	4,917	4,324	3,922	1,419
Receivables ^(b)	2,226	311	2,085	2,085	2,085	2,085	2,085
Other.....	930	4,915	20,554	45,908	60,024	64,983	70,354
Total non-current assets.....	16,549	17,682	37,892	64,679	80,831	87,682	92,844
TOTAL ASSETS	204,870	85,787	152,588	113,595	130,816	131,347	126,164
CURRENT LIABILITIES							
Employee provisions.....	14,827	14,618	14,842	14,851	14,791	14,721	14,667
Payables.....	8,654	9,132	7,729	7,467	7,245	7,040	6,858
Borrowings and leases	1,909	1,958	1,914	1,916	1,916	1,916	1,915
Other.....	15,025	13	15,025	15,025	15,025	15,025	15,025
Total current liabilities.....	40,415	25,721	39,510	39,259	38,977	38,702	38,465
NON-CURRENT LIABILITIES							
Employee provisions.....	3,903	3,096	3,934	3,962	3,982	4,000	4,020
Borrowings and leases	3,016	2,468	2,811	2,846	2,962	2,927	754
Other.....	25,152	104	25,152	25,152	25,152	25,152	25,152
Total non-current liabilities.....	32,071	5,668	31,897	31,960	32,096	32,079	29,926
TOTAL LIABILITIES	72,486	31,389	71,407	71,219	71,073	70,781	68,391
EQUITY							
Contributed equity.....	135,923	201,097	193,408	167,461	246,210	295,843	369,764
Accumulated surplus/(deficit).....	(3,746)	(146,846)	(112,434)	(125,292)	(186,674)	(235,484)	(312,198)
Reserves	207	147	207	207	207	207	207
Total equity	132,384	54,398	81,181	42,376	59,743	60,566	57,773
TOTAL LIABILITIES AND EQUITY	204,870	85,787	152,588	113,595	130,816	131,347	126,164

(a) Full audited financial statements are published in the in the 2023-24 Annual Reports of the Departments of Jobs, Tourism, Science and Innovation and Energy, Mines, Industry Regulation and Safety.

(b) Effective from the 2023-24 financial year, the classification of 27th pay cash balances held by Treasury and Finance Administered on behalf of agencies was revised from Restricted cash to Receivables.

STATEMENT OF CASHFLOWS ^(a)
(Controlled)

	2023-24	2024-25	2024-25	2025-26	2026-27	2027-28	2028-29
	Actual	Budget	Estimated	Budget	Outyear	Outyear	Outyear
	\$'000	\$'000	Actual	Year	\$'000	\$'000	\$'000
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
CASHFLOWS FROM GOVERNMENT							
Service appropriations	232,112	247,254	200,481	330,763	302,294	199,369	176,941
Capital appropriation.....	2,184	2,181	21,186	28,170	17,170	7,170	7,170
Holding Account drawdowns	1,025	345	345	-	10	345	345
Major Treasurer's Special Purpose Account(s)							
Climate Action Fund.....	34,213	52,556	32,512	47,491	50,499	37,463	59,603
Digital Capability Fund.....	991	2,796	215	2,990	3,080	-	-
Royalties for Regions Fund							
Regional Community Services Fund	13,078	16,621	14,024	3,939	2,060	11	11
Strategic Industries Fund	-	6,000	1,660	8,192	8,000	5,000	7,148
Other.....	2,643	600	600	4,219	600	600	600
Administered appropriations	1,100	10,190	8,574	10,139	29,286	24,450	1,200
Net cash provided by Government	287,346	338,543	279,597	435,903	412,999	274,408	253,018
CASHFLOWS FROM OPERATING ACTIVITIES							
Payments							
Employee benefits	(65,879)	(73,032)	(81,253)	(90,366)	(84,064)	(84,576)	(86,499)
Grants and subsidies	(175,842)	(268,430)	(211,538)	(283,624)	(239,370)	(149,296)	(127,582)
Supplies and services	(41,022)	(68,056)	(51,491)	(87,371)	(60,455)	(42,486)	(44,841)
Accommodation	(3,526)	(4,803)	(4,806)	(5,754)	(5,341)	(5,331)	(5,321)
GST payments	(19,534)	(3,025)	(7,272)	(2,416)	(2,416)	(2,413)	(2,416)
Finance and interest costs	(135)	(231)	(232)	(228)	(224)	(219)	(219)
Other payments	(11,839)	(14,468)	(9,139)	(28,925)	(34,046)	(1,679)	(1,774)
Receipts ^(b)							
Grants and subsidies	50,461	20,379	16,454	16,363	23,747	5,424	5,424
GST receipts	20,772	2,925	7,401	2,414	2,414	2,414	2,414
Other receipts	892	9,595	10,781	6,407	5,005	4,949	4,966
Net cash from operating activities	(245,652)	(399,146)	(331,095)	(473,500)	(394,750)	(273,213)	(255,848)
CASHFLOWS FROM INVESTING ACTIVITIES							
Purchase of non-current assets	(239)	(345)	(945)	-	(10)	(345)	(345)
Other payments	-	-	(19,000)	(26,000)	(15,000)	(5,000)	(5,000)
Net cash from investing activities	(239)	(345)	(19,945)	(26,000)	(15,010)	(5,345)	(5,345)
CASHFLOWS FROM FINANCING ACTIVITIES							
Repayment of borrowings and leases.....	(7)	(2,181)	(2,182)	(2,183)	(2,170)	(2,170)	(2,170)
Other payments	(846)	-	-	-	-	-	-
Net cash from financing activities	(853)	(2,181)	(2,182)	(2,183)	(2,170)	(2,170)	(2,170)
NET INCREASE/(DECREASE) IN CASH HELD.....	40,602	(63,129)	(73,625)	(65,780)	1,069	(6,320)	(10,345)
Cash assets at the beginning of the reporting period	136,786	123,586	177,388	103,763	37,983	39,052	32,732
Cash assets at the end of the reporting period	177,388	60,457	103,763	37,983	39,052	32,732	22,387

(a) Full audited financial statements are published in the in the 2023-24 Annual Reports of the Departments of Jobs, Tourism, Science and Innovation, and Energy, Mines, Industry Regulation and Safety.

(b) A determination by the Treasurer, pursuant to section 23 of the *Financial Management Act 2006*, provides for the retention of some cash receipts by the Department. Refer to the Net Appropriation Determination table below for further information. Other receipts are retained under the authority of other relevant Acts of Parliament.

NET APPROPRIATION DETERMINATION (a)

	2023-24	2024-25	2024-25	2025-26	2026-27	2027-28	2028-29
	Actual	Budget	Estimated	Budget	Outyear	Outyear	Outyear
	\$'000	\$'000	Actual	Year	\$'000	\$'000	\$'000
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
Grants and Subsidies							
Commonwealth Grants							
Other.....	18	-	18	-	-	-	-
Pilbara Hydrogen Hub.....	6,000	14,955	10,314	-	-	-	-
Safe Transition Industry Support Package..	613	-	-	-	-	-	-
Social Housing Energy Performance							
Upgrades Initiative.....	-	-	2,338	10,939	18,323	-	-
Health - WA Life Sciences Innovation Hub	600	600	600	600	600	600	600
Lower Carbon Grants and GreenTech Hub ...	40,000	-	-	-	-	-	-
Primary Industries and Regional							
Development - Barramundi Aquaculture	2,000	-	-	-	-	-	-
Wholesale Electricity Market, Gas Services							
Information and Pilbara Network Rules.....	3,060	5,424	3,802	5,424	5,424	5,424	5,424
Service Delivery Agreement							
Creative Industries, Tourism and Sport	-	-	-	3,619	-	-	-
GST Receipts							
GST Receipts	20,772	2,925	7,401	2,414	2,414	2,414	2,414
Other Receipts							
Australian China Natural Gas Technology							
Partnership Fund	-	-	483	-	-	-	-
Gorgon Carbon Dioxide Gas Injection Project ...	100	100	100	100	100	100	100
Onslow Community Development Fund	770	8,284	8,910	2,993	-	-	-
Other Receipts.....	538	809	885	839	839	839	839
Pilbara Energy Transition	-	-	-	2,090	3,681	3,625	3,625
Premier's Science Awards and Innovator of							
the Year	297	402	385	385	385	385	402
TOTAL	74,768	33,499	35,236	29,403	31,766	13,387	13,404

(a) The moneys received and retained are to be applied to the Department's services as specified in the Budget Statements.

DETAILS OF ADMINISTERED TRANSACTIONS

	2023-24	2024-25	2024-25	2025-26	2026-27	2027-28	2028-29
	Actual	Budget	Estimated	Budget	Outyear	Outyear	Outyear
	\$'000	\$'000	Actual	Year	\$'000	\$'000	\$'000
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
INCOME							
Other							
Appropriations.....	22,686	12,981	50,365	128,777	84,452	84,759	84,974
Ashburton North Social and Critical							
Infrastructure Funds (Onslow Wheatstone)....	34,500	-	6,900	12,786	-	-	-
Interest Received - Loans	199	223	223	170	-	-	-
Loan Discount Unwinding	616	350	350	255	307	-	-
TOTAL ADMINISTERED INCOME	58,001	13,554	57,838	141,988	84,759	84,759	84,974
EXPENSES							
Grants to Charitable and Other Public Bodies							
Ashburton North Social and Critical							
Infrastructure Funds (Onslow Wheatstone).....	34,500	-	6,900	12,786	-	-	-
Statutory Authorities							
Pilbara Ports Authority - Burrup Port							
Infrastructure Subsidy	6,994	6,981	6,981	7,473	7,577	7,884	8,099
Water Corporation - Burrup Water System							
Subsidy	11,692	-	-	-	-	-	-
Subsidies and Concessions							
Lithium Industry Support - Rebates.....	-	-	5,971	17,970	-	-	-
Residential Battery Scheme - Rebates	-	-	-	21,875	26,875	26,875	26,875
Other							
Ex-Gratia Payment.....	-	-	1,465	-	-	-	-
Loan Discounting	59	-	1,914	9,546	7,838	6,279	4,874
Payments to Consolidated Account - Loan							
Repayments	1,940	1,998	1,998	9,465	42,350	36,000	13,500
TOTAL ADMINISTERED EXPENSES	55,185	8,979	25,229	79,115	84,640	77,038	53,348

Agency Special Purpose Account Details

ASHBURTON NORTH SOCIAL INFRASTRUCTURE FUND (ONSLOW COMMUNITY DEVELOPMENT FUND)

Account Purpose: To quarantine funds received and paid in relation to social infrastructure under the Ashburton North State Development Agreement (Wheatstone Project) in the township of Onslow. Funds can be received from Chevron Australia Pty Ltd and the Government.

	2023-24 Actual \$'000	2024-25 Budget \$'000	2024-25 Estimated Actual \$'000	2025-26 Budget Year \$'000
Opening Balance	-	-	-	-
Receipts:				
Other	770	8,284	8,910	2,993
	770	8,284	8,910	2,993
Payments	770	8,284	8,910	2,993
CLOSING BALANCE.....	-	-	-	-

LOWER CARBON GRANTS PROGRAM AND GREENTECH HUB FUND

Account Purpose: To receive and hold financial contributions from Chevron Australia Pty Ltd for the delivery of the Lower Carbon Grants Program and GreenTech Hub Funding Agreement between the State of Western Australia and Chevron Australia Pty Ltd to be applied for the administration and operation of the Lower Carbon Grants Fund, GreenTech Hub and Administrative Funding.

	2023-24 Actual \$'000	2024-25 Budget \$'000	2024-25 Estimated Actual \$'000	2025-26 Budget Year \$'000
Opening Balance	-	38,421	39,701	29,949
Receipts:				
Other	40,000	-	-	-
	40,000	38,421	39,701	29,949
Payments	299	14,793	9,752	19,008
CLOSING BALANCE.....	39,701	23,628	29,949	10,941

WESTERN AUSTRALIAN INDUSTRY AND TECHNOLOGY DEVELOPMENT ACCOUNT

Account Purpose: Created through the *Industry and Technology Development Act 1998* (the Act) and records all receipts and payments necessary for the purposes of giving effect to the Act.

	2023-24 Actual \$'000	2024-25 Budget \$'000	2024-25 Estimated Actual \$'000	2025-26 Budget Year \$'000
Opening Balance	106,682	-	93,057	67,715
Receipts:				
Other	2,000	-	-	-
Appropriations	54,639	-	43,933	143,215
	163,321	-	136,990	210,930
Payments	70,264	-	69,275	174,853
CLOSING BALANCE.....	93,057	-	67,715	36,077

Division 14 **Creative Industries, Tourism and Sport**

Part 4 **Jobs and Economic Development**

Appropriations, Expenses and Cash Assets ^(a)

	2023-24	2024-25	2024-25	2025-26	2026-27	2027-28	2028-29
	Actual \$'000	Budget \$'000	Estimated Actual \$'000	Budget Year \$'000	Outyear \$'000	Outyear \$'000	Outyear \$'000
DELIVERY OF SERVICES							
Item 44 Net amount appropriated to deliver services	255,627	399,398	415,473	452,935	358,408	319,176	289,175
Item 46 Art Gallery of Western Australia	10,141	10,350	10,528	10,774	11,045	11,306	11,590
Item 47 Arts and Culture Trust	17,307	15,570	19,996	15,002	19,874	20,323	20,809
Item 48 Contribution to Community Sporting and Recreation Facilities Fund ...	19,500	25,573	25,573	12,000	12,000	12,000	12,000
Item 49 Library Board of Western Australia ...	28,743	29,332	29,679	30,344	30,943	31,520	32,161
Item 50 Western Australian Museum	38,610	41,010	44,897	38,851	39,909	40,830	41,267
Amount Authorised by Other Statutes							
- Lotteries Commission Act 1990	48,357	39,604	45,804	42,362	43,772	44,360	45,224
- Salaries and Allowances Act 1975	1,239	1,229	1,229	1,290	1,319	1,334	1,367
Total appropriations provided to deliver services	419,524	562,066	593,179	603,558	517,270	480,849	453,593
ADMINISTERED TRANSACTIONS							
Item 45 Amount provided for Administered Grants, Subsidies and Other Transfer Payments	964	974	980	985	998	988	988
CAPITAL							
Item 131 Capital Appropriation	18,594	137,883	205,950	144,111	161,687	67,517	46,660
Item 132 Art Gallery of Western Australia ...	218	1,068	1,068	218	218	218	218
Western Australian Museum	3,140	-	-	-	-	-	-
TOTAL APPROPRIATIONS	442,440	701,991	801,177	748,872	680,173	549,572	501,459
EXPENSES							
Total Cost of Services	608,195	766,011	763,367	870,233	639,488	553,064	543,044
Net Cost of Services ^(b)	546,655	711,934	711,613	813,024	602,695	515,643	505,137
CASH ASSETS ^(c)	141,452	78,811	146,638	70,853	54,754	47,969	47,751

(a) The 2023-24 Actual, 2024-25 Budget and 2024-25 Estimated Actual financial data have been recast for comparative purposes due to the Public Sector Reform changes which take effect on 1 July 2025.

(b) Represents Total Cost of Services (expenses) less retained revenues applied to the Department's services. Reconciliation to the total appropriations provided to deliver services includes adjustments related to movements in cash balances and other accrual items such as resources received free of charge, receivables, payables and superannuation.

(c) As at 30 June each financial year.

Spending Changes

Recurrent spending changes, other than cashflow timing changes and non-discretionary accounting adjustments, impacting on the Department's Income Statement since presentation of the 2024-25 Budget to Parliament on 9 May 2024, are outlined below:

	2024-25 Estimated Actual \$'000	2025-26 Budget Year \$'000	2026-27 Outyear \$'000	2027-28 Outyear \$'000	2028-29 Outyear \$'000
Election Commitments					
Backroads Gravel - Fields of Gold Event.....	-	150	150	150	-
Community Facilities and Infrastructure					
Creative Industries.....	-	500	3,800	2,000	-
Multicultural Interests.....	-	4,300	7,000	2,500	-
Sports and Recreation.....	-	46,500	59,410	18,000	51,000
Kids Access All Areas Passes.....	-	1,709	1,409	-	-
Live Music Support Package.....	-	900	650	600	600
Motorsport Package.....	-	-	6,850	3,000	-
Outdoor Adventure Package.....	-	1,000	3,200	-	-
Small Commitments.....	-	20,470	-	-	-
Swan Valley and Perth Hills Tourism Package.....	-	1,606	4,162	1,118	522
Women's Sport Boost.....	-	1,500	10,630	10,250	7,500
New Initiatives					
2027 Rugby World Cup Grants Program.....	-	4,000	4,000	-	-
Camps Discount for Western Australian Public Schools.....	809	-	-	-	-
Cyber Security Enhancement Program.....	1,421	-	-	-	-
East Fremantle Football Club.....	451	-	-	-	-
Herb Graham Recreation Centre.....	1,200	-	-	-	-
National Rugby League - Perth Bears and Grassroots Development.....	-	50,838	2,338	2,202	1,804
Old Perth Boys School Building Upgrade.....	400	-	-	-	-
Perth Film Studios - Targeted Screen Industry Capacity.....	-	5,000	-	-	-
Perth Glory Assistance Package.....	350	350	350	250	250
Program Management Office.....	1,605	-	-	-	-
Regional Arts Sector Investment.....	500	-	-	-	-
Southern Suburbs - Indoor Sporting Facility Planning.....	500	1,500	-	-	-
Ongoing Initiatives					
Aboriginal Tourism Action Plan.....	-	2,077	-	-	-
Albany Motorsport Park.....	2,670	-	-	-	-
Art Gallery of Western Australia - Air Handling Units.....	500	-	-	-	-
Arts and Culture Trust Organisational Capacity Alignment.....	3,875	-	-	-	-
Bunbury Hay Park Upgrades.....	100	-	-	-	-
Camp Quararup Jetty Remediation.....	440	-	-	-	-
Culturally and Linguistically Diverse Community Capital Works Fund.....	10,285	-	-	-	-
Destination Marketing.....	900	-	-	-	-
Event Tourism.....	(17,250)	33,284	29,639	(815)	-
Global Connections Through Local Events Initiative.....	-	900	-	-	-
Kalgoorlie Basketball Stadium.....	1,800	-	-	-	-
KidSport Program.....	3,000	4,219	-	-	-
Landsdale Community Centre.....	3,000	-	-	-	-
Maintenance Services Arrangement.....	700	718	735	754	773
Organisational Capacity Alignment.....	-	21,248	-	-	-
Sam Kerr Football Centre.....	(180)	-	-	-	-
Western Australian Cricket Association Redevelopment Project.....	15,000	-	-	-	-
Western Australian Football Commission - Football Funding Agreement					
Indexation Update.....	170	209	213	219	589
Western Australian Institute of Sport.....	7,500	4,000	4,400	4,900	-
Western Australian Museum Initiatives.....	5,852	4,388	825	330	-
Other					
2025-26 Tariffs, Fees and Charges.....	-	(9)	(9)	(9)	(9)
Government Office Accommodation.....	(14)	(10)	(10)	(10)	(11)
Government Regional Officer Housing.....	86	83	87	86	88
Non-Government Human Services Sector Indexation.....	7	9	9	10	10
Public Sector Wages Policy.....	3,994	5,078	6,303	6,485	6,456
Revisions to <i>Lotteries Commission Act 1990</i> Estimates.....	1,338	7,094	3,184	2,798	3,662
State Fleet Updates.....	11	7	10	14	7

Significant Initiatives

Public Sector Reform

1. Following the 2025 State General Election in March, the Government announced targeted reform involving nine departments which come into effect on 1 July 2025. The reform includes reshaping the current Department of Local Government, Sport and Cultural Industries to become the Department of Creative Industries, Tourism and Sport. This reshaped Department adds Tourism functions (from the current Department of Jobs, Tourism, Science and Innovation) with current local government and racing, gaming and liquor functions moving to the Department of Local Government, Industry Regulation and Safety.
2. This better leverages Western Australia's cultural, creative, sport, and tourism sectors as economic drivers building a more resilient economy.

Initiatives

3. The Department will be delivering \$273.1 million of election commitments including the delivery of sport and multicultural infrastructure projects that will benefit the Western Australian community, diversify our economy by investing in Perth Hills and Swan Valley Tourism Attractions, and support the music scene through the Live Music Support Package.
4. The Government will provide \$60 million in grants over the next seven years to support the establishment of a Perth-based NRL club from the 2027 NRL season, as well as the grassroots development of the sport in Western Australia. Australian accounting standards require the full amount to be recognised, although cash payments are only made on an annual basis.
5. The Perth Film Studios initiative will support the development of Western Australia's screen industry and attract large-scale film and television productions to the State. Building on existing funding, an additional \$5 million in 2025-26 is being invested for a Targeted Screen Industry Capacity Building Program, which will promote the continued growth and readiness of the industry for opening of the Screen Production facility in early 2026.
6. The Government continues to provide children from low-income families with financial assistance to participate in community sport through the KidSport program, with vouchers of \$300 in 2025-26.
7. Tourism Western Australia supports the growth of the State's tourism and events sector and promotes Western Australia as premier holiday and events destination. Key investment from 2025-26 includes funding for Backroads Gravel: Field of Gold and the delivery of priority initiatives under Jina: Western Australian Aboriginal Tourism Action Plan.

Resource Agreement

The following performance information (financial and non-financial) is the subject of a Resource Agreement signed by the Ministers, Accountable Authority and Treasurer under Part 3, Division 5 of the *Financial Management Act 2006*.

Outcomes, Services and Key Performance Information

As a result of the Public Sector Reform changes, the Outcomes, Services and Key Performance Information reflects the reshaping of the Department of Local Government, Sport and Cultural Industries to the Department of Creative Industries Tourism and Sport from 1 July 2025. Where practicable, the 2023-24 Actual, 2024-25 Budget and 2024-25 Estimated Actual have been recast for comparative purposes.

Relationship to Government Goals

Broad government goals are supported at agency level by specific outcomes. Agencies deliver services to achieve these outcomes. The following table illustrates the relationship between the Department's services, the desired outcomes and the relevant Government Goal. The key effectiveness indicators measure the extent of impact of the delivery of services on the achievement of desired outcomes. The key efficiency indicators monitor the relationship between the service delivered and the resources used to produce the service.

Government Goals	Desired Outcomes	Services
Made in WA Plan: Diversifying our economy for the future and creating local jobs.	Increased competitiveness and viability of the Western Australian Tourism industry.	1. Destination Marketing 2. Event Tourism 3. Tourism Destination Development
	Provide leadership in the development of Western Australian industry sectors to grow the economy and create jobs.	4. Project Facilitation
Safe, Strong and Fair Communities: Supporting our local and regional communities to thrive.	A sustainable arts and culture sector that facilitates attendance and participation in arts and cultural activity.	5. Cultural and Arts Industry Support
	An inclusive and harmonious society where everyone has a strong sense of belonging, can participate and contribute fully in all aspects of life and can achieve their goals.	6. Office of Multicultural Interests
Investing in WA's Future: Tackling climate action and supporting the arts, culture and sporting sectors to promote vibrant communities.	Efficient and effective asset and infrastructure support service to client agencies.	7. Asset and Infrastructure Support Services to Client Agencies
	A strong sport and recreation sector that facilitates participation.	8. Sport and Recreation Industry Support
	Western Australia's State Art Collection asset is developed, appropriately managed and preserved.	9. Cultural Heritage Management and Conservation
	Western Australia's State Art Collection and works of art on loan are accessible.	10. Cultural Heritage Access and Community Engagement and Education
	The Western Australian community has access to the State Library's collections, services and programs.	11. State Library Services
	The Western Australian community engages with public library collections, services and programs.	12. Public Library Support
	Effectively managed performing arts venues attracting optimal utilisation.	13. Venue Management Services
	Sustainable care and development of the State's Museum collections for the benefit of present and future generations.	14. Collections Management, Research and Conservation Services 15. Collections Effectively Documented and Digitised
	Enhance cultural identity and understanding by promoting and ensuring the widest possible use of Museum content and collections.	16. Public Sites, Public Programs and Collections Accessed On-Site 17. Online Access to Collections, Expertise and Programs 18. Museum Services to the Regions
	Efficient and effective corporate services to client agency.	19. Corporate Support - Transitional Arrangements

Service Summary

Expense	2023-24	2024-25	2024-25	2025-26	2026-27	2027-28	2028-29
	Actual \$'000	Budget \$'000	Estimated Actual \$'000	Budget Year \$'000	Outyear \$'000	Outyear \$'000	Outyear \$'000
1. Destination Marketing	61,032	72,753	70,789	71,693	53,493	39,930	40,378
2. Event Tourism	87,873	101,910	84,346	91,662	75,297	77,587	51,187
3. Tourism Destination Development	19,143	26,543	21,049	27,531	13,197	10,409	9,696
4. Project Facilitation	108	770	704	1,588	1,382	1,416	1,449
5. Cultural and Arts Industry Support	73,170	80,101	92,421	106,117	92,210	85,746	84,525
6. Office of Multicultural Interests	14,108	19,799	31,968	21,080	17,517	13,298	10,889
7. Asset and Infrastructure Support Services to Client Agencies	26,619	40,624	37,129	37,863	16,590	14,546	14,564
8. Sport and Recreation Industry Support	190,854	289,893	280,114	375,080	236,781	175,420	191,891
9. Cultural Heritage Management and Conservation	2,496	2,208	2,386	2,481	2,630	2,639	2,923
10. Cultural Heritage Access and Community Engagement and Education	18,135	15,862	15,862	15,390	15,226	15,478	15,478
11. State Library Services	16,636	15,550	15,983	16,634	16,192	16,769	17,410
12. Public Library Support	16,215	17,535	17,535	18,162	17,459	17,459	17,459
13. Venue Management Services	29,367	28,633	33,048	24,787	29,630	30,088	32,809
14. Collections Management, Research and Conservation Services	11,633	11,497	12,790	11,342	10,445	10,219	10,179
15. Collections Effectively Documented and Digitised	2,054	1,597	1,666	1,772	1,813	1,775	1,769
16. Public Sites, Public Programs and Collections Accessed On-Site	27,009	31,280	34,400	31,615	30,256	31,008	31,033
17. Online Access to Collections, Expertise and Programs	1,331	948	966	997	1,022	1,024	1,049
18. Museum Services to the Regions	10,412	8,508	10,211	10,031	8,348	8,253	8,356
19. Corporate Support - Transitional Arrangements	-	-	-	4,408	-	-	-
Total Cost of Services	608,195	766,011	763,367	870,233	639,488	553,064	543,044

Outcomes and Key Effectiveness Indicators ^(a)

	2023-24	2024-25	2024-25	2025-26	Note
	Actual	Budget	Estimated Actual	Budget Target	
Outcome: Increased competitiveness and viability of the Western Australian Tourism industry:					
Total dollar amount spent by visitors in Western Australia	\$17.7 billion	\$18.5 billion	\$17.2 billion	\$17.6 billion	
Total overnight visitors to/within Western Australia	11.9 million	12.1 million	11.7 million	11.8 million	
Western Australia's market share of international visitor spend in Australia.....	8.2%	8%	8%	8%	
Number of tourism filled jobs (direct and indirect) in Western Australia	110,800	113,400	120,100	121,000	
Visitors' likelihood to recommend Western Australia - Net Promoter Score (NPS) ^(b)	75	78	81	78	
Ratio of direct economic return to Tourism WA's investment, for major events sponsored.	2.8:1	2.3:1	2.8:1	2.4:1	
Outcome: Provide leadership in the development of Western Australian industry sectors to grow the economy and create jobs: ^(c)					
Outcome: A sustainable arts and culture sector that facilitates attendance and participation in arts and cultural activity:					
Ratio of Government funding to other income earned for funded arts and cultural organisations.....	1:3.5	1:3.7	1:3.5	1:3.8	
Percentage of Western Australians attending or participating in an arts and cultural activity	69%	78%	74%	69%	

	2023-24 Actual	2024-25 Budget	2024-25 Estimated Actual	2025-26 Budget Target	Note
Outcome: An inclusive and harmonious society where everyone has a strong sense of belonging, can participate and contribute fully in all aspects of life and can achieve their goals:					
Percentage of stakeholders who report that the Office of Multicultural Interests had a positive impact on the promotion and support of multiculturalism	92%	90%	90%	90%	
Outcome: A strong sport and recreation sector that facilitates participation:					
Percentage of Western Australians participating in organised sport and recreation	61%	56%	67%	67%	1
Outcome: Western Australia's State Art Collection asset is developed, appropriately managed and preserved:					
Percentage of collection stored to the required standard	90%	98%	98%	98%	2
Outcome: Western Australia's State Art Collection and works of art on loan are accessible:					
Number of people accessing the collection:					
Total number of visitors	400,517	320,000	320,000	300,000	3
Total number of online visitors to the website	233,562	172,000	172,000	172,000	3
Percentage of visitors satisfied with visit overall	92%	84%	84%	84%	3
Outcome: The Western Australian community has access to the State Library's collections, services and programs:					
Number of State Library accesses	5,953,076	6,389,010	5,318,721	5,269,410	4
Percentage of visitors who are satisfied with the State Library services	92%	95%	93%	95%	
Outcome: The Western Australian community engages with public library collections, services and programs:					
Percentage of Western Australians that are a member of a public library	22%	21%	22%	22%	
Outcome: Effectively managed performing arts venues attracting optimal utilisation:					
Attendance rate across principal performance spaces	545,615	324,238	273,059	301,984	5
Average subsidy per attendee for Arts and Culture Trust funded programs	\$4	\$3	\$3	\$2	5
Outcome: Sustainable care and development of the State's Museum collections for the benefit of present and future generations:					
Percentage of collection stored to the required standard	99%	99%	99%	99%	
Percentage of the collection accessible online	19%	19%	19%	19%	
Proportion of the State collection documented and digitised	29%	29%	30%	31%	
Outcome: Enhance cultural identity and understanding by promoting and ensuring the widest possible use of Museum content and collections:					
Number of people engaging with and accessing Museum content and collections	3,772,204	3,055,040	4,481,631	4,335,039	6
Total number of visitors	1,251,422	952,944	1,558,031	1,168,079	6
Total number of online visitors to website	2,520,782	2,102,096	2,923,600	3,166,960	6
Percentage of visitors to Museum sites satisfied with services	97%	97%	97%	97%	
Outcome: Efficient and effective corporate services to client agency: ^(d)					

(a) Further detail in support of the key effectiveness indicators is provided in the 2023-24 Annual Reports of the Departments of Local Government, Sport and Cultural Industries and Jobs, Tourism, Science and Innovation.

(b) This is a new indicator applying from 2025-26 Budget and further detail will be provided in the Department's 2025-26 Annual Report.

(c) Due to the Public Sector Reform and resulting changes to the Department's Outcome Based Management (OBM) structure, key effectiveness indicators are under review and will be developed in 2025-26.

(d) To facilitate the implementation of the Public Sector Reform, the Department will provide corporate services to Local Government, Industry Regulation and Safety on a temporary basis for an estimated six-month period. Due to the interim nature of the service, a key effectiveness indicator has not been developed for the 2025-26 Budget.

Explanation of Significant Movements

(Notes)

1. The increase from the 2024-25 Budget to the 2025-26 Budget Target is due to a change in AusPlay's survey methodology in July 2023, which included online data collection, additional questions and an increased sample size.
2. The increase from the 2023-24 Actual to the 2024-25 Budget is largely due to the replacement of an Air Handling Unit in 2024-25.
3. The decrease from the 2023-24 Actual to the 2025-26 Budget Target is due to a larger program of exhibitions in 2023-24 for the Art Gallery of Western Australia and the expected closure of some gallery spaces due to the redevelopment of the Perth Cultural Centre.
4. The variance from the 2024-25 Budget to the 2024-25 Estimated Actual and the 2025-26 Budget Target reflects a change in social media platform metrics and a realigned State Library strategy to more meaningful engagement with services, exhibitions, and events.
5. The decrease from the 2023-24 Actual to the 2024-25 Estimated Actual is due to the closure of the Perth Concert Hall in December 2024. The movement from the 2024-25 Estimated Actual to the 2025-26 Budget Target is due to an increase in attendance numbers expected from the optimisation of scheduling and improved marketing.
6. The increase from 2024-25 Budget to the 2024-25 Estimated Actual is due to the cost of living initiative for free admission for the public to visit the Boola Bardip, Western Australian Maritime Museum and Gwoonwardu Mia Aboriginal Cultural Centre in Carnarvon between 15 December 2024 and 31 March 2025.

Services and Key Efficiency Indicators

1. Destination Marketing

In partnership with the tourism and travel industry, Regional Tourism Organisations, Business Events Perth, Western Australian Indigenous Tourism Operators Council and Tourism Australia, Tourism WA promotes Western Australia as a desirable holiday destination in core intrastate, interstate and international markets and undertakes marketing strategies that maximise the economic benefit to the State.

	2023-24 Actual	2024-25 Budget	2024-25 Estimated Actual	2025-26 Budget Target	Note
Total Cost of Service	\$'000 61,032	\$'000 72,753	\$'000 70,789	\$'000 71,693	1
Less Income	1,186	946	1,850	950	
Net Cost of Service	59,846	71,807	68,939	70,743	
Employees (Full-Time Equivalents)	57	58	61	60	
Efficiency Indicator					
Ratio of Tourism WA's Total Cost of Services to total visitor spend in Western Australia	1:105	1:92	1:98	1:90	

Explanation of Significant Movements

(Notes)

1. The increase in the 2024-25 Budget compared to the 2023-24 Actual is attributable to expenditure from the Aviation Recovery Fund.

2. Event Tourism

Tourism WA develops, attracts and supports events that generate social and economic benefit to the State, and markets Western Australia nationally and internationally.

	2023-24 Actual	2024-25 Budget	2024-25 Estimated Actual	2025-26 Budget Target	Note
	\$'000	\$'000	\$'000	\$'000	
Total Cost of Service	87,873	101,910	84,346	91,662	1
Less Income	403	195	201	206	
Net Cost of Service	87,470	101,715	84,145	91,456	
Employees (Full-Time Equivalents)	33	32	34	34	

Explanation of Significant Movements

(Notes)

1. Event Tourism spending is reflective of budget allocations that have been retimed to align with the sponsorship of major events secured and under development.

3. Tourism Destination Development

This service focuses on tourism supply-side issues; working across government and industry to determine the needs of destinations in terms of access, accommodation, attractions, workforce and amenities.

	2023-24 Actual	2024-25 Budget	2024-25 Estimated Actual	2025-26 Budget Target	Note
	\$'000	\$'000	\$'000	\$'000	
Total Cost of Service	19,143	26,543	21,049	27,531	1
Less Income	3,085	3,199	1,109	2,264	
Net Cost of Service	16,058	23,344	19,940	25,267	
Employees (Full-Time Equivalents)	32	33	32	31	

Explanation of Significant Movements

(Notes)

1. The increase in the 2024-25 Budget compared to the 2023-24 Actual is largely the result of the retiming of, and an increase in, expenditure on Aboriginal tourism (funded by the Commonwealth Government) and the Tourism Workforce Development Program.

Relative to the 2024-25 Budget, the decrease in the 2024-25 Estimated Actual, and the increase in the 2025-26 Budget Target, is mostly due to the retiming of expenditure to 2025-26 for Aboriginal tourism and National Parks Tourism Experience Development programs. The 2025-26 Budget Target also includes spending on Perth Hills and Swan Valley Tourism Attractions.

4. Project Facilitation

This service develops, coordinates and facilitates State significant tourism projects and infrastructure to create jobs and grow regional development.

	2023-24 Actual	2024-25 Budget	2024-25 Estimated Actual	2025-26 Budget Target	Note
	\$'000	\$'000	\$'000	\$'000	
Total Cost of Service	108	770	704	1,588	1
Less Income	nil	nil	nil	nil	
Net Cost of Service	108	770	704	1,588	
Employees (Full-Time Equivalents)	nil	1	8	8	2
Efficiency Indicators ^(a)					

(a) Due to the Public Sector Reforms and resulting changes to the Department's OBM structure, key efficiency indicators are under review and will be developed in 2025-26.

Explanation of Significant Movements

(Notes)

1. The increase in the 2024-25 Budget and 2024-25 Estimated Actual relative to the 2023-24 Actual reflects a staged increase in resourcing through 2024-25 and the increase in the 2025-26 Budget Target relative to the 2024-25 Estimated Actual reflects the full resourcing being in place for an entire year.
2. The increase between 2024-25 Budget and 2024-25 Estimated Actual reflects the full resourcing of the service as at 30 June 2025.

5. Cultural and Arts Industry Support

Supporting the delivery of arts and culture activities across Western Australia through funding programs and partnerships.

	2023-24 Actual	2024-25 Budget	2024-25 Estimated Actual	2025-26 Budget Target	Note
	\$'000	\$'000	\$'000	\$'000	
Total Cost of Service	73,170	80,101	92,421	106,117	1
Less Income	7,812	527	536	528	2
Net Cost of Service	65,358	79,574	91,885	105,589	
Employees (Full-Time Equivalents)	103	96	96	96	
Efficiency Indicator					
Grants operations expenses as a percentage of direct grants approved	6%	6%	6%	6%	

Explanation of Significant Movements

(Notes)

1. The increase from 2023-24 Actual to the 2024-25 Estimated Actual largely relates to an uplift in expenditure funded from the Arts Lottery Account and the retiming of expenditure for the Spare Parts Theatre. The increase from 2024-25 Estimated Actual to the 2025-26 Budget Target primarily relates to a further uplift in expenditure funded from the Arts Lotteries Account and Perth Film Studios - Targeted Screen Industry Capacity.
2. The decrease from the 2023-24 Actual to the 2024-25 Estimated Actual is primarily a result of one-off Commonwealth Government funding received for the COVID-19 Business Support Program in 2023-24.

6. Office of Multicultural Interests

Working to achieve the full potential of multiculturalism in Western Australia.

	2023-24 Actual	2024-25 Budget	2024-25 Estimated Actual	2025-26 Budget Target	Note
	\$'000	\$'000	\$'000	\$'000	
Total Cost of Service	14,108	19,799	31,968	21,080	1
Less Income	71	79	80	80	
Net Cost of Service	14,037	19,720	31,888	21,000	
Employees (Full-Time Equivalents)	35	38	38	38	
Efficiency Indicator					
Average cost per project to support and promote multiculturalism	\$135,187	\$160,884	\$185,412	\$175,500	2

Explanation of Significant Movements

(Notes)

1. The increase from the 2023-24 Actual to the 2024-25 Estimated Actual is largely due to increased expenditure in 2024-25 for the Culturally and Linguistically Diverse (CaLD) Community Capital Works Fund. This program is also responsible for the decrease in expenditure between the 2024-25 Estimated Actual and the 2025-26 Budget Target.
2. The increase from the 2023-24 Actual to the 2024-25 Estimated Actual is due to a realignment and optimisation of resourcing across the Department to meet required activities and functions.

7. Asset and Infrastructure Support Services to Client Agencies

Provision of efficient and effective asset and infrastructure support services to client agencies.

	2023-24 Actual	2024-25 Budget	2024-25 Estimated Actual	2025-26 Budget Target	Note
	\$'000	\$'000	\$'000	\$'000	
Total Cost of Service	26,619	40,624	37,129	37,863	1
Less Income	3,584	910	1,305	1,557	2
Net Cost of Service	23,035	39,714	35,824	36,306	
Employees (Full-Time Equivalents)	34	38	61	63	3

Explanation of Significant Movements

(Notes)

1. The increase from the 2023-24 Actual to the 2024-25 Estimated Actual reflects Asset Maintenance Fund expenditure for high priority safety needs and works at various cultural sites across the State.
2. The decrease from the 2023-24 Actual compared to the 2024-25 Budget primarily relates to Commonwealth Government funding provided for the Sam Kerr Football Centre in 2023-24.
3. The increase from the 2023-24 Actual to the 2024-25 Estimated Actual is largely due to a realignment and optimisation of resourcing across the Department to meet required activities and functions.

8. Sport and Recreation Industry Support

Provide support to maintain a strong sport and recreation sector that facilitates participation.

	2023-24 Actual	2024-25 Budget	2024-25 Estimated Actual	2025-26 Budget Target	Note
	\$'000	\$'000	\$'000	\$'000	
Total Cost of Service	190,854	289,893	280,114	375,080	1
Less Income	9,904	17,460	16,759	17,853	
Net Cost of Service	180,950	272,433	263,355	357,227	
Employees (Full-Time Equivalents)	189	209	229	233	
Efficiency Indicators					
Average cost of providing support services to sector/funded organisations ...	\$11,178	\$17,564	\$23,764	\$20,786	2
Grant operations expense as a percentage of direct grants approved	1%	1%	1%	1%	
Average cost per recreation camp experience	\$59	\$73	\$73	\$76	2

Explanation of Significant Movements

(Notes)

1. The increase from the 2023-24 Actual to the 2024-25 Budget and the 2024-25 Estimated Actual was due to the reflowing of payments for several larger sporting and recreation projects. The increase from the 2024-25 Estimated Actual to the 2025-26 Budget Target has been largely driven by the establishment of a Western Australia-based National Rugby League team, and additional investment into sport and recreation infrastructure and participation.
2. The increase from the 2023-24 Actual to the 2024-25 Budget is largely due to a realignment and optimisation of resourcing across the Department to meet required activities and functions.

9. Cultural Heritage Management and Conservation

Provides appropriate management, development and care of the State's Art Collection asset under the *Art Gallery Act 1959*.

	2023-24 Actual	2024-25 Budget	2024-25 Estimated Actual	2025-26 Budget Target	Note
	\$'000	\$'000	\$'000	\$'000	
Total Cost of Service	2,496	2,208	2,386	2,481	
Less Income	nil	nil	nil	nil	
Net Cost of Service	2,496	2,208	2,386	2,481	
Employees (Full-Time Equivalents)	8	9	9	9	
Efficiency Indicator					
Average cost of managing the collection per Art Gallery object	\$133.10	\$117.38	\$125.86	\$129.51	

10. Cultural Heritage Access and Community Engagement and Education

Provides access and interpretation of the State Art Collection and works of art on loan through art gallery services that encourage community engagement with the visual arts in accordance with the *Art Gallery Act 1959*.

	2023-24 Actual	2024-25 Budget	2024-25 Estimated Actual	2025-26 Budget Target	Note
	\$'000	\$'000	\$'000	\$'000	
Total Cost of Service	18,135	15,862	15,862	15,390	1
Less Income	7,834	7,388	7,388	7,237	
Net Cost of Service	10,301	8,474	8,474	8,153	
Employees (Full-Time Equivalents)	49	56	56	55	
Efficiency Indicator					
Average cost of art gallery services per art gallery access	\$28.60	\$32.24	\$32.24	\$32.61	2

Explanation of Significant Movements

(Notes)

1. The decrease between the 2023-24 Actual and the 2025-26 Budget Target is due to a larger program of exhibitions in 2023-24 for the Art Gallery of Western Australia (AGWA).
2. The increase between the 2023-24 Actual and the 2025-26 Budget Target reflects the expected impact on attendance of the closure of some AGWA gallery spaces due to the redevelopment of the Perth Cultural Centre.

11. State Library Services

Ensuring that the community has equitable access to the State Library's collections, services and programs.

	2023-24 Actual	2024-25 Budget	2024-25 Estimated Actual	2025-26 Budget Target	Note
	\$'000	\$'000	\$'000	\$'000	
Total Cost of Service	16,636	15,550	15,983	16,634	
Less Income	956	413	413	395	
Net Cost of Service	15,680	15,137	15,570	16,239	
Employees (Full-Time Equivalents)	110	116	116	116	
Efficiency Indicator					
Average cost per State Library access	\$2.63	\$2.37	\$2.93	\$3.08	1

Explanation of Significant Movements

(Notes)

1. The increase from the 2024-25 Budget to the 2024-25 Estimated Actual and the 2025-26 Budget Target reflects a change of strategy to develop more meaningful engagement with State Library services, exhibitions and events, which has resulted in a reduction in access via social media engagements.

12. Public Library Support

Supporting local governments in providing public library collections, services and programs.

	2023-24 Actual	2024-25 Budget	2024-25 Estimated Actual	2025-26 Budget Target	Note
Total Cost of Service	\$'000 16,215	\$'000 17,535	\$'000 17,535	\$'000 18,162	
Less Income	707	528	528	528	
Net Cost of Service	15,508	17,007	17,007	17,634	
Employees (Full-Time Equivalents)	20	22	22	22	
Efficiency Indicator					
Average cost of Government support for public library services per public library member	\$25.01	\$27.70	\$26.45	\$26.44	

13. Venue Management Services

Endeavour to improve attendances and venue activation and therefore financial returns for the Arts and Culture Trust (ACT), whilst ensuring that the buildings owned and leased by ACT are fit-for-purpose and managed appropriately.

	2023-24 Actual	2024-25 Budget	2024-25 Estimated Actual	2025-26 Budget Target	Note
Total Cost of Service	\$'000 29,367	\$'000 28,633	\$'000 33,048	\$'000 24,787	1
Less Income	10,832	11,556	11,535	11,556	
Net Cost of Service	18,535	17,077	21,513	13,231	
Employees (Full-Time Equivalents)	83	114	114	117	2
Efficiency Indicator					
Average cost per attendee	\$54	\$88	\$121	\$82	3

Explanation of Significant Movements

(Notes)

1. The increase from the 2024-25 Budget to the 2024-25 Estimated Actual is due to once off additional investment in 2024-25 to develop the organisational capacity of the ACT. This has also resulted in a decrease from the 2024-25 Estimated Actual to the 2025-26 Budget Target.
2. The increase from the 2023-24 Actual to the 2024-25 Budget reflects a strategic pause in recruitment in 2023-24 to facilitate a whole-of-organisation restructure within the ACT. Staffing levels increased in 2024-25 to align with the ACT's renewed operational model and strategic direction.
3. The 2023-24 Actual is lower than the 2024-25 Estimated Actual due to the closure of the Perth Concert Hall in December 2024. The decrease in the 2025-26 Budget Target relative to the 2024-25 Estimated Actual is due to a forecast increase in attendance numbers from the optimisation of scheduling and improved marketing.

14. Collections Management, Research and Conservation Services

Sustainable care and development of the State's collections for the benefit of present and future generations by ensuring that the collections are actively managed, researched and conserved.

	2023-24 Actual	2024-25 Budget	2024-25 Estimated Actual	2025-26 Budget Target	Note
Total Cost of Service	\$'000 11,633	\$'000 11,497	\$'000 12,790	\$'000 11,342	1
Less Income	2,603	1,530	1,670	2,000	
Net Cost of Service	9,030	9,967	11,120	9,342	
Employees (Full-Time Equivalents)	57	65	66	66	
Efficiency Indicator					
Average cost per object of managing the museum collection	\$1.40	\$1.36	\$1.53	\$1.36	1

Explanation of Significant Movements

(Notes)

1. The increase in the 2024-25 Estimated Actual compared to the 2024-25 Budget is largely due to the retiming of expenditure from 2023-24 to 2024-25 for the Victoria Quay Slipway and Cranes project.

15. Collections Effectively Documented and Digitised

Sustainable care and development of the State's collections for the benefit of present and future generations by ensuring that the collections are effectively documented and digitised.

	2023-24 Actual	2024-25 Budget	2024-25 Estimated Actual	2025-26 Budget Target	Note
Total Cost of Service	\$'000 2,054	\$'000 1,597	\$'000 1,666	\$'000 1,772	1
Less Income	459	226	256	316	2
Net Cost of Service	1,595	1,371	1,410	1,456	
Employees (Full-Time Equivalents)	11	12	12	12	
Efficiency Indicator					
Average cost per object of documenting and digitising the State collection ...	\$0.86	\$0.65	\$0.67	\$0.69	1

Explanation of Significant Movements

(Notes)

1. The decrease from the 2023-24 Actual to the 2024-25 Estimated Actual is due to one off additional expenditure on the Collection Management System in 2023-24.
2. The decrease from the 2023-24 Actual to the 2024-25 Estimated Actual is due to one off additional income received in 2023-24 for research projects such as Biodiversity, Conservation and Attractions' Biological Data Sharing Project.

16. Public Sites, Public Programs and Collections Accessed On-Site

Enhanced cultural identity and understanding by promoting and ensuring the widest possible use of and contribution to museum content and collections through public sites, public and educational programs.

	2023-24 Actual	2024-25 Budget	2024-25 Estimated Actual	2025-26 Budget Target	Note
Total Cost of Service	\$'000 27,009	\$'000 31,280	\$'000 34,400	\$'000 31,615	1
Less Income	10,732	7,369	6,223	9,822	2
Net Cost of Service	16,277	23,911	28,177	21,793	
Employees (Full-Time Equivalents)	112	127	130	134	
Efficiency Indicator					
Average cost of museum services per museum access.....	\$28.67	\$46.50	\$27.85	\$37.14	3

Explanation of Significant Movements

(Notes)

1. The increase from the 2023-24 Actual to the 2024-25 Estimated Actual is largely due to the planned replacement of multimedia equipment at Boola Bardip.
2. The increase between the 2024-25 Estimated Actual and the 2025-26 Budget Target is due to additional revenue expected from a major exhibition.
3. The decrease between the 2024-25 Budget and the 2024-25 Estimated Actual is due to a higher number of accesses as a result of the free admission to Boola Bardip, the Western Australian Maritime Museum and Gwoonwardu Mia Aboriginal Cultural Centre in Carnarvon between 15 December 2024 and 31 March 2025.

17. Online Access to Collections, Expertise and Programs

Enhanced cultural identity and understanding by promoting and ensuring the widest possible use of and contribution to museum content and collections delivered through online access to the collections, expertise and programs.

	2023-24 Actual	2024-25 Budget	2024-25 Estimated Actual	2025-26 Budget Target	Note
Total Cost of Service	\$'000 1,331	\$'000 948	\$'000 966	\$'000 997	1
Less Income	31	nil	nil	nil	
Net Cost of Service	1,300	948	966	997	
Employees (Full-Time Equivalents)	6	7	7	7	
Efficiency Indicator					
Average cost of museum services per museum access.....	\$0.63	\$0.43	\$0.48	\$0.48	1

Explanation of Significant Movements

(Notes)

1. The decrease between the 2023-24 Actual and the 2024-25 Budget is due a reduction in expenditure to publish new online programs and collections.

18. Museum Services to the Regions

Enhanced cultural identity and understanding by promoting and ensuring the widest possible use of and contribution to museum content and collections through regional access to the collections, expertise and programs.

	2023-24 Actual	2024-25 Budget	2024-25 Estimated Actual	2025-26 Budget Target	Note
	\$'000	\$'000	\$'000	\$'000	
Total Cost of Service	10,412	8,508	10,211	10,031	1
Less Income	1,341	1,751	1,901	1,917	
Net Cost of Service	9,071	6,757	8,310	8,114	
Employees (Full-Time Equivalents)	28	31	37	37	1
Efficiency Indicator					
Average cost per access	\$33.67	\$29.29	\$31.62	\$31.67	

Explanation of Significant Movements

(Notes)

1. The increase between the 2024-25 Budget and the 2024-25 Estimated Actual is due to the extension of the agreement for Boola Bardip to operate the Gwoonwardu Mia Cultural Centre in Carnarvon.

19. Corporate Support - Transitional Arrangements ^(a)

Provision of interim corporate support by the Department to Local Government, Industry Regulation and safety during the implementation of Public Sector Reform changes.

	2023-24 Actual	2024-25 Budget	2024-25 Estimated Actual	2025-26 Budget Target	Note
	\$'000	\$'000	\$'000	\$'000	
Total Cost of Service ^(b)	nil	nil	nil	4,408	
Less Income	nil	nil	nil	nil	
Net Cost of Service	nil	nil	nil	4,408	

- (a) To facilitate the implementation of the Public Sector Reform, the Department will provide corporate services to Local Government, Industry Regulation and Safety on a temporary basis for an estimated six-month period. Due to the interim nature of the service, a key efficiency indicator has not been developed for the 2025-26 Budget.
- (b) Total Cost of Service represents costs incurred for the provision of corporate services to Local Government, Sport and Industry Regulation for an estimated six-month period. Costs incurred for transitional arrangements will be recouped from Local Government, Sport and Industry Regulation through a service level agreement.

Asset Investment Program

1. The Department's Asset Investment Program currently includes the following major projects:

- 1.1. \$233.5 million for the Perth Film Studios;
- 1.2. \$163.2 million for the Australian Hockey Centre;
- 1.3. \$150.3 million for the redevelopment of Perth Concert Hall; and
- 1.4. \$55 million for the Perth Cultural Centre.

	Estimated Total Cost \$'000	Estimated Expenditure to 30-6-25 \$'000	2024-25 Estimated Expenditure \$'000	2025-26 Budget Year \$'000	2026-27 Outyear \$'000	2027-28 Outyear \$'000	2028-29 Outyear \$'000
WORKS IN PROGRESS							
Aboriginal Cultural Centre	49,652	10,220	5,133	9,183	1,046	2,819	7,184
Art Gallery of Western Australia - Art Acquisition	2,184	1,312	218	218	218	218	218
Australian Hockey Centre	163,199	8,609	6,000	35,185	87,397	32,008	-
Perth Concert Hall Redevelopment	150,300	20,803	11,058	35,872	52,179	19,484	21,962
Perth Cultural Centre	55,000	13,129	8,000	32,530	6,880	2,461	-
Perth Film Studios	233,476	175,481	140,078	47,663	716	946	8,070
Recreation Camps	921	281	160	160	160	160	160
State Library of Western Australia - State Reference Library Materials	6,757	1,857	1,225	1,225	1,225	1,225	1,225
Tourism - Rolling Asset Replacement Program	4,698	2,198	2,106	625	625	625	625
COMPLETED WORKS							
Art Gallery of Western Australia - Rooftop Shade	850	850	850	-	-	-	-
Arts and Culture Trust Automated Fly System Control Upgrade (State Theatre Centre of Western Australia)	2,500	2,500	2,500	-	-	-	-
Critical Equipment Replacement	9,878	9,878	9,878	-	-	-	-
His Majesty's Theatre - Restoration and Upgrade Stage Three	14,790	14,790	715	-	-	-	-
Perth Institute of Contemporary Arts Air-Conditioning Installation	1,500	1,500	1,500	-	-	-	-
Sam Kerr Football Centre	50,895	50,895	1,452	-	-	-	-
Sam Kerr Football Centre - Pitches 3 and 4 ^(a)	62	62	62	-	-	-	-
Western Australian Maritime Museum Cladding Replacement	3,240	3,240	3,240	-	-	-	-
Western Australian Museum Boola Bardip	388,876	388,876	3,068	-	-	-	-
NEW WORKS							
Election Commitments							
Art Gallery of Western Australia Vision	10,000	-	-	5,000	5,000	-	-
Malaga Sports Precinct	20,000	-	-	5,000	5,000	5,000	5,000
Total Cost of Asset Investment Program	1,168,778	706,481	197,243	172,661	160,446	64,946	44,444
FUNDED BY							
Capital Appropriation			188,940	135,882	158,586	62,912	41,307
Commonwealth Grants			11,000	-	-	-	-
Funding included in Department of Treasury and Finance - Administered Item			-	20,000	-	-	-
Holding Account			1,860	1,860	1,860	1,860	1,860
Internal Funds and Balances			(16,635)	14,919	-	174	1,277
Major Treasurer Special Purpose Account(s) Asset Maintenance Fund			9,878	-	-	-	-
Other			2,200	-	-	-	-
Total Funding			197,243	172,661	160,446	64,946	44,444

(a) The Sam Kerr Football Centre - Pitches 3 and 4 program has been transferred to the Western Australia Sports Centre Trust (VenuesWest). Expenditure of \$62,000 represents amount spent by the Department prior to the transfer.

Financial Statements

As a result of the Public Sector Reform changes, the Outcomes, Services and Key Performance Information reflect the reshaping of the Department of Local Government, Sport and Cultural Industries to the Department of Creative Industries Tourism and Sport from 1 July 2025. Where practical, the 2023-24 Actual, 2024-25 Budget and 2024-25 Estimated Actual have been recast for comparative purposes.

Income Statement

Expenses

1. The increase in Total Cost of Service in the 2025-26 Budget Year compared to the 2024-25 Estimated Actual is primarily due to the establishment of a Western Australia-based National Rugby League team, and additional investment into sports, creative industries, and multicultural infrastructure and facilities.

INCOME STATEMENT ^(a) (Controlled)

	2023-24	2024-25	2024-25	2025-26	2026-27	2027-28	2028-29
	Actual	Budget	Estimated	Budget	Outyear	Outyear	Outyear
	\$'000	\$'000	Actual	Year	\$'000	\$'000	\$'000
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
COST OF SERVICES							
Expenses							
Employee benefits ^(b)	127,204	134,998	151,965	154,656	131,646	135,146	139,662
Grants and subsidies ^(c)	236,677	319,611	327,228	416,807	285,474	207,505	213,618
Supplies and services	172,771	214,208	195,432	203,311	154,320	144,041	120,733
Accommodation	34,323	54,541	50,050	47,460	31,066	28,356	30,601
Depreciation and amortisation	17,654	18,365	18,369	18,102	22,750	22,751	22,751
Finance and interest costs	26	58	53	54	2,392	2,250	1,846
Other expenses	19,540	24,230	20,270	29,843	11,840	13,015	13,833
TOTAL COST OF SERVICES	608,195	766,011	763,367	870,233	639,488	553,064	543,044
Income							
Sale of goods and services	26,111	25,522	21,673	28,734	26,407	27,202	28,015
Regulatory fees and fines	-	1	641	1	1	1	1
Grants and subsidies	16,581	16,776	15,274	17,014	3,734	3,664	3,334
Other revenue	18,848	11,778	14,166	11,460	6,651	6,554	6,557
Total Income	61,540	54,077	51,754	57,209	36,793	37,421	37,907
NET COST OF SERVICES	546,655	711,934	711,613	813,024	602,695	515,643	505,137
INCOME FROM GOVERNMENT							
Service appropriations	419,524	562,066	593,179	603,558	517,270	480,849	453,593
Resources received free of charge	697	1,374	1,374	1,374	1,374	1,374	1,374
Major Treasurer's Special Purpose Account(s)							
Asset Maintenance Fund	-	25,492	28,049	19,313	1,486	754	-
National Redress Scheme	656	1,415	1,415	1,444	-	-	-
Royalties for Regions Fund							
Regional Community Services Fund	31,632	39,258	39,243	30,834	32,854	31,066	53,566
Regional Infrastructure and Headworks Fund	98	140	182	140	140	140	140
Other appropriations	50,299	83,600	33,645	50,257	34,389	-	-
Other revenues	1,020	1,445	3,470	3,143	1,347	1,347	1,347
TOTAL INCOME FROM GOVERNMENT	503,926	714,790	700,557	710,063	588,860	515,530	510,020
SURPLUS/(DEFICIENCY) FOR THE PERIOD	(42,729)	2,856	(11,056)	(102,961)	(13,835)	(113)	4,883

(a) Full audited financial statements are published in the 2023-24 Annual Reports of the Departments of Local Government, Sport and Cultural Industries and Jobs, Tourism, Science and Innovation.

(b) The full-time equivalents for 2023-24 Actual, 2024-25 Estimated Actual and 2025-26 Budget Year are 967, 1,128 and 1,138 respectively.

(c) Refer to the Details of Controlled Grants and Subsidies table below for further information.

DETAILS OF CONTROLLED GRANTS AND SUBSIDIES

	2023-24	2024-25	2024-25	2025-26	2026-27	2027-28	2028-29
	Actual	Budget	Estimated	Budget	Outyear	Outyear	Outyear
	\$'000	\$'000	Actual	Year	\$'000	\$'000	\$'000
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
2027 Rugby World Cup	-	-	-	4,000	4,000	-	-
Aboriginal Tourism	2,351	2,750	2,750	-	-	-	-
Affordable Airfares	2,418	3,000	3,000	3,000	-	-	-
Arts Lotteries Account	23,082	23,302	26,471	29,327	27,344	22,180	22,612
Arts Projects and Programs	9,832	9,280	8,684	9,280	9,280	9,280	9,280
CaLD							
Community Capital Works Fund	4,631	3,000	14,122	-	-	-	-
Community Grants Program	1,549	1,250	1,250	1,250	1,250	1,250	1,250
Community Languages Program	973	2,345	2,485	2,376	2,407	2,440	2,440
Other Projects and Programs	196	60	-	-	-	-	-
Chung Wah Association Community Centre	750	2,250	2,000	4,750	2,500	-	-
Club Night Lights Program	2,682	3,159	3,800	2,500	2,500	2,500	2,500
Community Facilities and Infrastructure							
Creative Industries	-	-	-	1,022	3,800	2,000	-
Multicultural Interests	-	-	500	3,029	4,500	2,500	-
Sport and Recreation	-	-	-	65,219	59,410	18,000	51,000
Community Sporting and Recreation Facilities Fund	7,692	21,768	15,768	20,209	21,000	21,000	16,592
Community Sporting and Recreation Facilities Fund - Female Changerooms Fund	500	500	500	500	500	500	500
Connecting to Country	473	500	500	500	500	500	500
Contemporary Music Fund	684	750	750	1,125	1,125	1,125	1,125
Creative Learning Program	1,375	2,091	2,091	1,763	1,763	1,763	1,763
Event Tourism	-	-	3,150	5,615	3,665	-	-
Global Connections Through Local Events	-	2,155	2,155	900	-	-	-
Kids Access All Areas Passes	-	-	-	1,250	1,250	-	-
Kidsport	6,274	9,034	10,815	8,978	4,624	4,624	4,624
Kimberley Support Programs	962	-	707	-	-	-	-
Live Music Support Package	-	-	-	525	275	225	225
Motorsport Package	-	-	-	-	6,550	3,000	-
National Parks Tourism Experience Development	720	1,350	1,350	-	-	-	-
National Rugby League - Perth Bears and Grassroots Development	-	-	-	50,838	-	-	-
Other Creative Industries Grants	5,667	8,096	8,464	7,660	3,184	2,092	2,092
Other Sports and Recreation Grants	2,416	1,950	7,575	9,485	1,485	450	450
Other Tourism Industry Grants and Contributions	1,058	800	800	800	800	800	800
Outdoor Adventure Package	-	-	-	1,000	3,200	-	-
Partnership Acceptance Learning Sharing	796	695	695	695	695	695	695
Perth Film Studio - Targeted Screen Industry Capacity	-	-	-	5,000	-	-	-
Public Library Strategy and Materials	8,358	8,467	8,467	8,467	8,467	8,327	8,327
Regional Arts Grants	6,080	7,464	7,965	7,517	7,013	6,680	6,680
Regional Athlete Support Program	1,206	1,450	1,450	1,500	1,500	1,500	1,500
Screen Industry Workforce Development	-	-	2,569	2,633	2,949	3,023	-
Screen Organisation Investment Program	3,465	3,797	3,797	3,814	3,832	3,832	3,832
Sports Infrastructure Grants	33,207	105,805	60,840	82,186	20,701	10,841	401
Sports Lotteries Account	25,314	24,452	31,108	24,762	21,886	22,180	22,612
Sports Wagering Account	-	-	1,129	4,300	4,300	4,500	4,500
State Sporting Infrastructure Fund	3,313	2,500	1,300	3,284	2,000	2,000	2,000
Tourism Workforce Development	649	-	-	-	-	-	-
Western Australian Cricket Association Ground Redevelopment	55,840	40,700	54,660	1,200	-	-	-
Western Australian Football Commission	13,196	13,526	13,696	14,073	14,424	14,785	15,155
Western Australian Institute of Sport	2,416	2,416	9,916	6,416	6,816	7,316	7,316
Western Australian Production Attraction Incentive	4,952	4,949	5,949	8,559	9,349	11,347	11,347
Western Australian Regional Screen Fund	1,600	4,000	4,000	4,000	4,000	4,000	4,000
Women's Sports Boost	-	-	-	1,500	10,630	10,250	7,500
TOTAL	236,677	319,611	327,228	416,807	285,474	207,505	213,618

STATEMENT OF FINANCIAL POSITION ^(a)
(Controlled)

	2023-24	2024-25	2024-25	2025-26	2026-27	2027-28	2028-29
	Actual	Budget	Estimated	Budget	Outyear	Outyear	Outyear
	\$'000	\$'000	Actual	Year	\$'000	\$'000	\$'000
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
CURRENT ASSETS							
Cash assets.....	72,110	26,656	81,502	26,642	23,625	23,361	23,084
Restricted cash.....	73,637	40,086	58,284	36,962	23,880	17,359	17,418
Holding Account receivables	1,860	1,860	1,860	2,105	2,350	2,350	2,350
Receivables.....	12,594	8,596	12,954	12,912	12,870	12,906	12,906
Other.....	17,760	8,424	17,046	17,046	17,046	17,046	17,046
Total current assets.....	177,961	85,622	171,646	95,667	79,771	73,022	72,804
NON-CURRENT ASSETS							
Holding Account receivables	251,757	268,188	270,095	286,498	307,099	327,945	348,791
Property, plant and equipment.....	1,635,960	1,676,538	1,837,292	1,993,373	2,132,089	2,175,223	2,194,936
Receivables	3,203	-	4,725	5,263	5,800	426	426
Intangibles	7,758	7,698	6,387	4,925	3,463	2,001	2,092
Restricted cash ^(b)	-	3,522	386	783	783	783	783
Other.....	72,457	78,514	77,383	83,417	86,705	90,809	92,491
Total non-current assets.....	1,971,135	2,034,460	2,196,268	2,374,259	2,535,939	2,597,187	2,639,519
TOTAL ASSETS	2,149,096	2,120,082	2,367,914	2,469,926	2,615,710	2,670,209	2,712,323
CURRENT LIABILITIES							
Employee provisions.....	24,909	17,129	33,287	33,760	34,233	29,504	29,504
Payables.....	39,561	16,874	33,895	38,706	43,519	43,590	42,221
Borrowings and leases	256	284	340	372	357	376	315
Other.....	6,022	6,342	6,916	6,981	7,045	6,366	6,366
Total current liabilities.....	70,748	40,629	74,438	79,819	85,154	79,836	78,406
NON-CURRENT LIABILITIES							
Employee provisions.....	4,216	4,971	5,825	5,825	5,825	5,825	5,825
Borrowings and leases	296	491	497	604	477	438	323
Other.....	-	-	-	41,081	33,661	25,863	17,667
Total non-current liabilities.....	4,512	5,462	6,322	47,510	39,963	32,126	23,815
TOTAL LIABILITIES	75,260	46,091	80,760	127,329	125,117	111,962	102,221
EQUITY							
Contributed equity.....	1,017,099	1,255,241	1,226,442	1,686,390	1,848,697	1,916,347	1,963,225
Accumulated surplus/(deficit).....	319,148	220,813	301,071	(103,436)	(117,746)	(117,859)	(112,976)
Reserves	737,589	597,937	759,641	759,643	759,642	759,759	759,853
Total equity	2,073,836	2,073,991	2,287,154	2,342,597	2,490,593	2,558,247	2,610,102
TOTAL LIABILITIES AND EQUITY	2,149,096	2,120,082	2,367,914	2,469,926	2,615,710	2,670,209	2,712,323

(a) Full audited financial statements are published in the 2023-24 Annual Reports of the Departments of Local Government, Sport and Cultural Industries and Jobs, Tourism, Science and Innovation.

(b) Effective from the 2023-24 financial year, the classification of 27th pay cash balances held by Treasury and Finance Administered on behalf of agencies was revised from Restricted cash to Receivables.

STATEMENT OF CASHFLOWS ^(a)
(Controlled)

	2023-24	2024-25	2024-25	2025-26	2026-27	2027-28	2028-29
	Actual	Budget	Estimated	Budget	Outyear	Outyear	Outyear
	\$'000	\$'000	\$'000	Year	\$'000	\$'000	\$'000
				\$'000			
CASHFLOWS FROM GOVERNMENT							
Service appropriations	397,252	543,729	574,855	585,141	494,564	458,143	430,887
Capital appropriation.....	21,952	138,951	207,018	144,329	161,905	67,735	46,878
Administered equity contribution.....	-	20,000	-	20,000	-	-	-
Holding Account drawdowns	1,860	1,860	1,860	1,860	1,860	1,860	1,860
Major Treasurer's Special Purpose Account(s)							
Asset Maintenance Fund	-	25,492	28,049	19,313	1,486	754	-
Climate Action Fund.....	-	-	500	-	-	-	-
Digital Capability Fund	-	1,960	5,569	3,079	456	-	-
National Redress Scheme	656	1,415	1,415	1,444	-	-	-
Royalties for Regions Fund							
Regional Community Services Fund	30,843	39,258	39,243	30,834	32,854	31,066	53,566
Regional Infrastructure and Headworks Fund	98	140	182	140	140	140	140
Other.....	10,428	2,267	6,394	7,661	1,353	1,353	1,353
Administered appropriations	50,299	87,600	37,645	50,257	34,389	-	-
Net cash provided by Government	513,388	862,672	902,730	864,058	729,007	561,051	534,684
CASHFLOWS FROM OPERATING ACTIVITIES							
Payments							
Employee benefits	(123,890)	(136,248)	(150,761)	(154,129)	(131,119)	(140,509)	(139,652)
Grants and subsidies	(229,328)	(319,611)	(333,316)	(370,969)	(290,474)	(217,505)	(223,618)
Supplies and services	(133,172)	(160,657)	(146,697)	(148,366)	(108,996)	(111,774)	(88,466)
Accommodation.....	(32,664)	(54,491)	(50,005)	(47,420)	(31,026)	(28,316)	(30,561)
GST payments	(44,956)	(22,287)	(22,287)	(22,287)	(22,287)	(22,287)	(22,287)
Finance and interest costs	-	(58)	(53)	(54)	(54)	(48)	(42)
Other payments	(51,085)	(77,320)	(64,787)	(87,639)	(58,016)	(45,680)	(46,497)
Receipts ^(b)							
Regulatory fees and fines	-	1	641	1	1	1	1
Grants and subsidies	13,400	16,776	15,274	17,062	3,782	3,707	3,377
Sale of goods and services.....	25,581	24,715	20,866	27,926	25,599	26,373	27,186
GST receipts.....	46,018	22,287	22,287	22,287	22,287	22,287	22,287
Other receipts	4,444	7,473	9,959	7,465	7,168	7,076	7,079
Net cash from operating activities	(525,652)	(699,420)	(698,879)	(756,123)	(583,135)	(506,675)	(491,193)
CASHFLOWS FROM INVESTING ACTIVITIES							
Purchase of non-current assets	(54,793)	(170,391)	(197,243)	(172,661)	(160,446)	(64,946)	(44,444)
Other payments	(2,920)	(1,500)	(1,500)	(11,039)	(3,000)	(4,500)	(5,250)
Other receipts	-	941	941	840	2,337	3,239	6,311
Net cash from investing activities	(57,713)	(170,950)	(197,802)	(182,860)	(161,109)	(66,207)	(43,383)
CASHFLOWS FROM FINANCING ACTIVITIES							
Repayment of borrowings and leases.....	(385)	(325)	(326)	(322)	(325)	(328)	(326)
Other payments	(1,013)	-	(537)	(538)	(537)	-	-
Other proceeds	-	-	-	-	-	5,374	-
Net cash from financing activities	(1,398)	(325)	(863)	(860)	(862)	5,046	(326)
NET INCREASE/(DECREASE) IN CASH HELD.....	(71,375)	(8,023)	5,186	(75,785)	(16,099)	(6,785)	(218)
Cash assets at the beginning of the reporting period	212,827	86,834	141,452	146,638	70,853	54,754	47,969
Cash assets at the end of the reporting period	141,452	78,811	146,638	70,853	54,754	47,969	47,751

(a) Full audited financial statements are published in the 2023-24 Annual Reports of the Departments of Local Government, Sport and Cultural Industries and Jobs, Tourism, Science and Innovation.

(b) A determination by the Treasurer, pursuant to section 23 of the *Financial Management Act 2006*, provides for the retention of some cash receipts by the Department. Refer to the Net Appropriation Determination table below for further information. Other receipts are retained under the authority of other relevant Acts of Parliament.

NET APPROPRIATION DETERMINATION (a)

	2023-24 Actual \$'000	2024-25 Budget \$'000	2024-25 Estimated Actual \$'000	2025-26 Budget Year \$'000	2026-27 Outyear \$'000	2027-28 Outyear \$'000	2028-29 Outyear \$'000
Grants and Subsidies							
Direct Grants and Subsidies Receipts	-	147	147	11,418	668	668	668
Provision of Services to the Commonwealth....	3,190	14,177	12,605	2,781	701	701	701
Sale of Goods and Services							
Other.....	180	446	446	455	464	476	487
Revenue Received for the Provision of Accommodation and Recreation Programs	5,179	5,168	4,476	5,215	5,215	5,215	5,215
GST Receipts							
GST Input Credits	29,197	15,245	15,245	15,245	15,245	15,245	15,245
GST Receipts on Sales	12,778	3,198	3,198	3,198	3,198	3,198	3,198
Other Receipts							
Other Receipts	2,060	1,874	2,760	1,853	1,856	1,860	1,913
Rental Income	452	837	837	837	837	837	837
TOTAL	53,036	41,092	39,714	41,002	28,184	28,200	28,264

(a) The moneys received and retained are to be applied to the Department's services as specified in the Budget Statements.

DETAILS OF ADMINISTERED TRANSACTIONS

	2023-24 Actual \$'000	2024-25 Budget \$'000	2024-25 Estimated Actual \$'000	2025-26 Budget Year \$'000	2026-27 Outyear \$'000	2027-28 Outyear \$'000	2028-29 Outyear \$'000
INCOME							
Other							
Combat Sports Commission Appropriation ...	964	974	980	985	998	988	988
Other Administered Revenue.....	1,197	-	-	-	-	-	-
TOTAL ADMINISTERED INCOME	2,161	974	980	985	998	988	988
EXPENSES							
Other							
Combat Sports Commission Expenditure ...	964	974	980	985	998	988	988
Other Administered Expenditure	332	-	-	-	-	-	-
Qantas Hub Infrastructure.....	3,215	-	-	-	-	-	-
TOTAL ADMINISTERED EXPENSES	4,511	974	980	985	998	988	988

Agency Special Purpose Account Details**ARTS LOTTERIES ACCOUNT**

Account Purpose: The purpose of the Account is to hold moneys received, pursuant to section 22(2)(c) and 22(3) of the *Lotteries Commission Act 1990*, to be applied in such proportions and among such bodies engaged in the conduct of cultural activities in the State.

	2023-24 Actual \$'000	2024-25 Budget \$'000	2024-25 Estimated Actual \$'000	2025-26 Budget Year \$'000
Opening Balance	16,121	10,500	17,173	13,604
Receipts:				
Appropriations	24,183	19,802	22,902	21,181
	40,304	30,302	40,075	34,785
Payments	23,131	23,302	26,471	29,327
CLOSING BALANCE.....	17,173	7,000	13,604	5,458

COMMUNITY SPORTING AND RECREATION FACILITIES ACCOUNT

Account Purpose: The Fund holds moneys appropriated for the purpose of making grants for the development of public sporting and recreation facilities and for the management and administration of those grants.

	2023-24 Actual \$'000	2024-25 Budget \$'000	2024-25 Estimated Actual \$'000	2025-26 Budget Year \$'000
Opening Balance	13,139	18,520	24,296	33,441
Receipts: Appropriations	19,508	25,573	25,573	12,000
	32,647	44,093	49,869	45,441
Payments	8,351	22,297	16,428	20,869
CLOSING BALANCE.....	24,296	21,796	33,441	24,572

SPORTS LOTTERIES ACCOUNT

Account Purpose: The purpose of the Account is to hold moneys received, pursuant to section 22(2)(c) and 22(3) of the *Lotteries Commission Act 1990*, to be applied in such proportions and among such bodies engaged in the conduct of sport in the State.

	2023-24 Actual \$'000	2024-25 Budget \$'000	2024-25 Estimated Actual \$'000	2025-26 Budget Year \$'000
Opening Balance	12,018	5,800	11,787	3,581
Receipts: Appropriations	24,521	19,802	22,902	21,181
	36,539	25,602	34,689	24,762
Payments	24,752	24,452	31,108	24,762
CLOSING BALANCE.....	11,787	1,150	3,581	-

SUNSET HERITAGE TRUST ACCOUNT

Account Purpose: The purpose of the account is to hold funds received to operate the Sunset Heritage Properties.

	2023-24 Actual \$'000	2024-25 Budget \$'000	2024-25 Estimated Actual \$'000	2025-26 Budget Year \$'000
Opening Balance	953	915	553	553
Receipts: Appropriations	239	600	600	235
	1,192	1,515	1,153	788
Payments	639	600	600	788
CLOSING BALANCE.....	553	915	553	-

Division 15 **Primary Industries and Regional Development**

Part 4 **Jobs and Economic Development**

Appropriations, Expenses and Cash Assets

	2023-24 Actual \$'000	2024-25 Budget \$'000	2024-25 Estimated Actual \$'000	2025-26 Budget Year \$'000	2026-27 Outyear \$'000	2027-28 Outyear \$'000	2028-29 Outyear \$'000
DELIVERY OF SERVICES							
Item 51 Net amount appropriated to deliver services	286,820	266,306	320,054	290,631	272,907	268,918	268,089
Amount Authorised by Other Statutes							
- Biosecurity and Agriculture Management Act 2007	3,378	3,475	3,475	3,574	3,574	3,574	3,574
- Salaries and Allowances Act 1975	3,222	3,439	3,439	3,707	3,952	4,118	4,118
Total appropriations provided to deliver services	293,420	273,220	326,968	297,912	280,433	276,610	275,781
ADMINISTERED TRANSACTIONS							
Item 52 Amount provided for Administered Grants, Subsidies and Other Transfer Payments	1,550	1,550	1,550	1,550	1,550	1,550	1,550
CAPITAL							
Item 133 Capital Appropriation	19,841	66,660	54,605	163,200	14,341	54,061	137,885
TOTAL APPROPRIATIONS	314,811	341,430	383,123	462,662	296,324	332,221	415,216
EXPENSES							
Total Cost of Services	589,346	665,244	697,287	750,614	612,576	494,066	472,176
Net Cost of Services ^(a)	456,492	551,619	562,664	607,480	510,030	394,115	370,122
CASH ASSETS ^(b)	191,076	72,165	151,929	118,724	106,030	117,003	126,461

(a) Represents Total Cost of Services (expenses) less retained revenues applied to the Department's services. Reconciliation to the total appropriations provided to deliver services includes adjustments related to movements in cash balances and other accrual items such as resources received free of charge, receivables, payables and superannuation.

(b) As at 30 June each financial year.

Spending Changes

Recurrent spending changes, other than cashflow timing changes and non-discretionary accounting adjustments, impacting on the Department's Income Statement since presentation of the 2024-25 Budget to Parliament on 9 May 2024, are outlined below:

	2024-25 Estimated Actual \$'000	2025-26 Budget Year \$'000	2026-27 Outyear \$'000	2027-28 Outyear \$'000	2028-29 Outyear \$'000
Election Commitments					
Advanced Biofuels Strategy	-	575	543	-	-
Animal Welfare - Small Grants Program Extension	-	1,000	1,000	-	-
Community Facilities and Infrastructure Commitments	-	20,225	19,200	5,000	-
Fire and Emergency Services Package	-	164	86	-	-
Outdoor Adventure Package	-	2,565	4,743	2,759	133
RSPCA - Inspectorate Services - Funding Boost	1,791	2,907	3,059	7,297	7,660
Small Commitments	-	16,411	-	-	-
Wine Industry Export Growth Partnership	-	1,600	1,500	1,400	1,500

	2024-25 Estimated Actual \$'000	2025-26 Budget Year \$'000	2026-27 Outyear \$'000	2027-28 Outyear \$'000	2028-29 Outyear \$'000
New Initiatives					
Allanson Farm Shop Restaurant and Caravan Park.....	-	4,000	-	-	-
Assisting Staying in Place to Thrive	150	100	-	-	-
Augusta Childcare Centre	200	-	-	-	-
Boosting High Pathogenicity Avian Influenza Biosecurity Response Capability	701	2,192	100	-	-
Bunbury Dolphin Discovery Centre	500	-	-	-	-
Bunbury Hands Oval Upgrades and Temporary Facilities.....	2,216	2,661	846	-	-
Derby-West Kimberley Economic Development Strategy.....	250	-	-	-	-
Disaster Ready Fund Program Round 2	2,145	-	-	2,145	-
Dry Season Response Package.....	350	264	238	228	-
Green Steel WA Electric Arc Furnace Steel Mill Bankable Feasibility Study	1,750	-	-	-	-
Katanning Early Childhood Hub	1,600	-	-	-	-
Know Your Southern Soils and Soils - New Horizons	735	1,070	1,093	895	-
Kununurra Cotton Gin Infrastructure Support Package	2,400	-	-	-	-
Martu Student Hostel in Newman	727	727	-	-	-
Phase Out of Live Sheep Exports by Sea - Commonwealth Government Transition Assistance.....	880	1,290	559	576	195
Primary Industries Development Research Facility	-	3,227	8,366	8,323	-
State Biosecurity Response Centre.....	2,112	12,663	14,430	14,373	14,287
Support for Farmers' Market Operators.....	1,000	1,000	-	-	-
Sustainable Pallets Project.....	3,000	4,444	-	-	-
Veterinary Social Work Training and Services Pilot	172	108	-	-	-
Walmanyjun Cable Beach Foreshore Redevelopment.....	-	9,000	-	-	-
Warmun People's Place Renovation Project.....	2,887	-	-	-	-
Ongoing Initiatives					
Biosecurity Incident and Emergency Management Responses.....	27,504	30,817	50	-	-
Busselton Jetty Marine Discovery Centre.....	4,000	3,448	-	-	-
Carnarvon Justice Reinvestment Program.....	963	415	-	-	-
Collie Future Fund	250	-	-	-	-
Collie Industry Attraction and Development Fund	2,718	-	-	-	-
Community Resource Centres Indexation.....	456	957	1,301	1,655	-
Digital Foundations Program	2,979	-	-	-	-
Ex-Tropical Cyclone Ellie - Disaster Recovery Programs.....	(2,107)	-	-	-	-
Marlamanu On-Country Diversionary Program	5,100	-	-	-	-
Northern Australia People Capacity and Response Network	632	-	-	-	-
Operational Expenses	23,204	-	-	-	-
Perth Royal Show.....	5,515	-	-	-	-
Puntukurnu Aboriginal Medical Service Jiji Program	375	750	750	375	-
RSPCA - Inspectorate Services	584	2,724	2,947	-	-
Sheep and Goat Electronic Identification Project	750	-	-	-	-
South Perth Site	9,311	-	-	-	-
Southern Ocean Surf Reef	1,000	-	-	-	-
State Barrier Fence	200	-	-	-	-
Telecommunications Infrastructure	7,330	14,800	12,600	3,200	-
TradeStart	102	302	302	302	-
Transfer of Pilbara Safe Spaces ^(a)	-	(3,526)	(3,736)	(3,744)	(6,363)
Transforming Bunbury's Waterfront.....	-	6,298	-	-	-
Wheatbelt Development Commission Strategic Projects.....	-	115	-	-	-
Yamatji Nation Indigenous Land Use Agreement.....	129	1	1	1	30
Other					
2025-26 Tariffs, Fees and Charges.....	(1,862)	(760)	(1,825)	(2,005)	(2)
Executive Salary Expenditure Realignment.....	580	825	920	943	1,142
Financial Review	-	500	-	-	-
Government Office Accommodation.....	(55)	(1)	(3)	(5)	-
Government Regional Officer Housing	1,215	1,240	1,234	1,267	1,284
Public Sector Wages Policy.....	5,534	8,171	10,059	9,216	9,216
Services Provided to the Rural Business Development Corporation	-	9	-	-	-
State Fleet Updates.....	1,396	258	239	194	2,996
Western Australia Contribution to National Biosecurity Responses and Priorities.....	7,866	598	602	461	-
Western Australia Public Sector Learning Initiative	-	1	1	2	(24)

(a) Funding for this initiative has been transferred to Communities.

Significant Initiatives

1. Government election commitments across the Regional Development, Agriculture and Food, and Fisheries portfolios focus on developing strong and liveable regions, economic diversification, and community facilities and infrastructure.
2. A range of initiatives demonstrate the Government's focus on the regions, including expenditure to expand housing supply, improve liveability, boost tourism, and increase digital connectivity. There are also several initiatives to support the Aboriginal community and local government partners in the Gascoyne, Kimberley and Pilbara regions to engage young people in education, training and socioeconomic opportunities.
3. With commitments for advanced biofuels and wine industry development, together with grassroots funding for farmers markets and ongoing support for sheep industry development, the agriculture and food sector continues to be a strong contributor to the State's economic and diversification agenda. A small grants program and additional funding to the RSPCA will help continue Western Australia's strong animal welfare system, including for companion animals.
4. Recreational fishing experiences are supported through a boost to marron stocks in the South West and development of a fishing platform at Quinns Rock. Additional Government funding towards the Fishability Program will enable greater all-access fishing opportunities.
5. Small commitments will see upgrades to facilities, equipment purchases and various support provided to a range of organisations across the regions.
6. The Government continues its strong commitment to Western Australia's biosecurity through significant investment in preparedness and response activities, including for high pathogenicity avian influenza, red imported fire ant and polyphagous shot-hole borer. Boosting the State's capability to prepare for and respond to animal and plant biosecurity threats, including those of national significance, is critical to protecting the State's natural assets, businesses and communities.
7. The Government is responding to the need to secure fit-for-purpose, contemporary facilities for the Department, through investment in a new State Biosecurity Response Centre, a Primary Industries Development Research Facility and a longer-term new metropolitan facility.

Resource Agreement

The following performance information (financial and non-financial) is the subject of a Resource Agreement signed by the Ministers, Accountable Authority and Treasurer under Part 3, Division 5 of the *Financial Management Act 2006*.

Outcomes, Services and Key Performance Information

Relationship to Government Goals

Broad government goals are supported at agency level by specific outcomes. Agencies deliver services to achieve these outcomes. The following table illustrates the relationship between the Department's services, the desired outcomes and the relevant Government Goal. The key effectiveness indicators measure the extent of impact of the delivery of services on the achievement of desired outcomes. The key efficiency indicators monitor the relationship between the service delivered and the resources used to produce the service.

Government Goal	Desired Outcomes	Services
Made in WA Plan: Diversifying our economy for the future and creating local jobs.	Regional Western Australia has the investment to grow and create jobs.	1. Regional Industry and Community Development Investment Facilitation 2. Corporate and Business Development Services Provided by the Department to Support Regional Development Commissions
	Regional Western Australia has the technology to grow and create jobs.	3. Regional Technical and Technological Development
	Regional Western Australia has the skills and knowledge to grow and create jobs.	4. Regional Skills and Knowledge Development
	Regional Western Australia has the social amenity, through recreational fisheries, to grow and create jobs.	5. Regional Social Amenity Development
	Western Australia agriculture and fishing protect their biosecurity advantages and integrity.	6. Agricultural and Fisheries Biosecurity and Integrity
	Western Australia agriculture and fishing protect the sustainability of the natural resources on which they rely and impact.	7. Agricultural and Fisheries Natural Resource Management

Service Summary

	2023-24	2024-25	2024-25	2025-26	2026-27	2027-28	2028-29
Expense	Actual \$'000	Budget \$'000	Estimated Actual \$'000	Budget Year \$'000	Outyear \$'000	Outyear \$'000	Outyear \$'000
1. Regional Industry and Community Development Investment Facilitation	121,076	166,466	138,854	200,578	137,072	83,487	73,635
2. Corporate and Business Development Services Provided by the Department to Support Regional Development Commissions	40,470	47,731	41,487	37,112	37,541	39,952	30,069
3. Regional Technical and Technological Development	110,917	108,481	110,161	106,842	107,828	71,259	62,140
4. Regional Skills and Knowledge Development	47,123	50,530	79,684	56,754	35,070	35,731	55,382
5. Regional Social Amenity Development	52,988	64,232	78,985	92,945	68,827	47,762	32,046
6. Agricultural and Fisheries Biosecurity and Integrity	128,818	127,914	162,747	161,923	140,127	136,826	163,765
7. Agricultural and Fisheries Natural Resource Management	87,954	99,890	85,369	94,460	86,111	79,049	55,139
Total Cost of Services	589,346	665,244	697,287	750,614	612,576	494,066	472,176

Outcomes and Key Effectiveness Indicators ^(a)

	2023-24 Actual	2024-25 Budget	2024-25 Estimated Actual	2025-26 Budget Target	Note
Outcome: Regional Western Australia has the investment to grow and create jobs:					
Ratio of the value of grants awarded from the Department for industry and community development initiatives to the value of co-contributions committed from non-Government recipients	1:1.37	1:1	1:1	1:1	
Outcome: Regional Western Australia has the technology to grow and create jobs:					
Percentage of clients satisfied with the Department's technology initiatives.....	85%	80%	80%	80%	
Outcome: Regional Western Australia has the skills and knowledge to grow and create jobs:					
Percentage of clients satisfied with the Department's capability initiatives.....	77%	70%	70%	70%	
Outcome: Regional Western Australia has the social amenity, through recreational fisheries, to grow and create jobs:					
Percentage of clients satisfied with the Department's management of recreational fishing.....	89%	85%	85%	85%	
Outcome: Western Australia agriculture and fishing protect their biosecurity advantages and integrity:					
Percentage of exotic terrestrial weed, pest and disease threats resolved appropriately	44.4%	60%	16%	60%	1
Percentage of invasive aquatic pests and exotic diseases resolved appropriately	0%	60%	100%	60%	2
Outcome: Western Australia agriculture and fishing protect the sustainability of the natural resources on which they rely and impact:					
Percentage change in the spatial extent of the southwest cropping region that maintains sufficient year-round groundcover for protecting and improving soil health	6.7%	0%	(2.8%)	0%	3
Number of soil health extension workshops held	90	30	60	60	4
Proportion of fish stocks identified as not being at risk or vulnerable through exploitation ^(b)	93%	95%	91%	95%	
Percentage of commercial and recreational fisheries where acceptable catches (or effort levels) are achieved ^(c)	87%	90%	84%	90%	

(a) Further detail in support of the key effectiveness indicators is provided in the Department's Annual Report.

(b) The 2023-24 Actual was incorrectly reported in the 2023-24 Annual Report (91%). The correct value (93%) was published in the 2024 Status Reports of the Fisheries and Aquatic Resources of Western Australia.

(c) The 2023-24 Actual was incorrectly reported in the 2023-24 Annual Report (83%). The correct value (87%) was published in the 2024 Status Reports of the Fisheries and Aquatic Resources of Western Australia.

Explanation of Significant Movements

(Notes)

1. Five of the six exotic terrestrial weed, pest and disease threats that were managed in 2024-25 are still subject to ongoing response activities and will continue into 2025-26.
2. There was only one invasive aquatic pest, which was managed and resolved in 2024-25.
3. The negative 2024-25 Estimated Actual is primarily driven by below average rainfall in 2023 and challenges in land management. Dry seasonal conditions reduced plant growth, limiting groundcover in some areas. In addition, land managers face complex decisions balancing income, animal welfare and soil protection. Activities such as harvesting low-yield crops, grazing during poor seasons and natural decomposition can all contribute to insufficient groundcover, particularly in paddocks with variable soils or on land with non-wetting properties.
4. The higher 2023-24 Actual relative to the 2024-25 Budget and 2025-26 Budget Target for soil health workshops reflects improved data capture across a broader range of Departmental programs, including those focused on natural resource management, climate and carbon initiatives. While the 2024-25 Budget was conservative, following preceding years, the 2023-24 Actual exceeded expectations due to increased interest in soil health and stronger engagement across the Department. In response, the 2024-25 Estimated Actual has increased to 60, with refined criteria, acknowledging past performance while factoring in reduced program activity and tighter rules around what qualifies as a Departmental-delivered event.

Services and Key Efficiency Indicators

1. Regional Industry and Community Development Investment Facilitation

This service facilitates high-impact regional development and primary industry initiatives that contribute to economic growth, diversification, job creation and strong communities, with a focus on attracting the investment needed to grow regional Western Australia.

	2023-24 Actual	2024-25 Budget	2024-25 Estimated Actual	2025-26 Budget Target	Note
Total Cost of Service	\$'000 121,076	\$'000 166,466	\$'000 138,854	\$'000 200,578	1,2,3
Less Income	9,320	17,102	4,065	2,008	4
Net Cost of Service	111,756	149,364	134,789	198,570	
Employees (Full-Time Equivalents)	259	306	263	269	5
Efficiency Indicator					
Average cost per hour to deliver regional industry and community development investment facilitation	\$263.47	\$330.24	\$312.94	\$441.81	1,3

Explanation of Significant Movements

(Notes)

1. The increase in the Total Cost of Service from the 2023-24 Actual to the 2024-25 Budget of \$45.4 million is primarily due to the retiming of spending into 2024-25 for a number of programs that experienced delays in delivery. This has a flow-on impact on the average cost per hour to deliver regional industry and community development investment facilitation.
2. The decrease from the 2024-25 Budget to the 2024-25 Estimated Actual of \$27.6 million is primarily due to the retiming of expenses from 2024-25 into the forward estimates period for a number of programs.
3. The increase in the Total Cost of Service from the 2024-25 Estimated Actual to the 2025-26 Budget Target of \$61.7 million is primarily due to the movement of expenses from 2024-25 into the forward estimates period for a number of programs. The increase in the average cost per hour to deliver the service is driven primarily by the increase in Total Cost of Service, with a minor increase in full-time equivalents (FTEs) to deliver some of these programs.
4. Income between each financial year is highly variable as it is based on which externally funded activities are being undertaken in any one year.
5. The 2024-25 Budget FTE allocation was based on historical data. The 2023-24 financial year was the first full year on consolidated core business systems, which has led to a more accurate allocation of FTEs for the 2023-24 Actual, 2024-25 Estimated Actual and 2025-26 Budget Target.

2. Corporate and Business Development Services Provided by the Department to Support Regional Development Commissions

This service focuses on the Department providing operational resources and services to the nine Regional Development Commissions.

	2023-24 Actual	2024-25 Budget	2024-25 Estimated Actual	2025-26 Budget Target	Note
Total Cost of Service	\$'000 40,470	\$'000 47,731	\$'000 41,487	\$'000 37,112	1,2,3
Less Income	2,513	726	1,594	1,053	4
Net Cost of Service	37,957	47,005	39,893	36,059	
Employees (Full-Time Equivalents)	124	124	124	124	
Efficiency Indicator					
Average cost per hour to deliver corporate and business development services to support Regional Development Commissions	\$167.23	\$233.28	\$198.76	\$177.30	1,2,3

Explanation of Significant Movements

(Notes)

1. The increase in the Total Cost of Service from the 2023-24 Actual to the 2024-25 Budget of \$7.3 million is mainly due to the allocation of the remaining funding in the legacy Regional Grants and Community Chest Grants Schemes to the Regional Development Commissions, the retiming of operational funding from 2022-23 into 2024-25, as well as the delivery of the Regional Drought Resilience Program and other Commonwealth Government funded projects. This has resulted in an increase in the average cost per hour to deliver corporate and business development services to support Regional Development Commissions.
2. The decrease in the Total Cost of Service from the 2024-25 Budget to the 2024-25 Estimated Actual of \$6.2 million is primarily due to a carryover of some grant funding to 2025-26 and the reallocation of the Peel Regional Trails and Regional Drought Resilience Program to other services. The decrease in the average cost per hour to deliver the service is driven by this decrease in Total Cost of Service.
3. The decrease in the Total Cost of Service from the 2024-25 Estimated Actual to the 2025-26 Budget Target of \$4.4 million is primarily due to the 2024-25 Estimated Actual being inflated by the retiming of the prior year's expenditure (see Note 1). The decrease in the average cost per hour to deliver the service is driven by this decrease in Total Cost of Service.
4. Income between each financial year is highly variable as it is based on fixed-term Commonwealth Government funded programs, with funding received on the basis of specific milestones being met.

3. Regional Technical and Technological Development

This service provides research, development and innovation to catalyse primary industry and regional growth.

	2023-24 Actual	2024-25 Budget	2024-25 Estimated Actual	2025-26 Budget Target	Note
	\$'000	\$'000	\$'000	\$'000	
Total Cost of Service	110,917	108,481	110,161	106,842	
Less Income	25,215	21,271	27,243	24,071	
Net Cost of Service	85,702	87,210	82,918	82,771	
Employees (Full-Time Equivalents)	443	437	443	441	
Efficiency Indicator					
Average cost per hour to deliver regional technical and technological development	\$152.05	\$150.62	\$147.41	\$143.54	

4. Regional Skills and Knowledge Development

This service aims to develop the capability of people in the primary industry and regional development sectors through training and education programs and providing information in a range of user-friendly formats.

	2023-24 Actual	2024-25 Budget	2024-25 Estimated Actual	2025-26 Budget Target	Note
	\$'000	\$'000	\$'000	\$'000	
Total Cost of Service	47,123	50,530	79,684	56,754	1,2
Less Income	13,928	9,645	5,204	4,904	3
Net Cost of Service	33,195	40,885	74,480	51,850	
Employees (Full-Time Equivalents)	135	87	148	128	2, 4
Efficiency Indicator					
Average cost per hour to deliver regional skills and knowledge development....	\$201.29	\$353.63	\$318.21	\$261.89	1,2

Explanation of Significant Movements

(Notes)

1. The increase in the Total Cost of Service from the 2024-25 Budget to the 2024-25 Estimated Actual of \$29.2 million is primarily due to retiming of expenditure from 2023-24 into 2024-25 for a number of initiatives including the Western Australian Agricultural Research Collaboration, the Future Drought Fund and the Southern Rangelands Revitalisation project expansion, in addition to increased biosecurity incident and emergency management response expenditure allocated to this service. This has a flow-on impact on the average cost per hour to deliver regional skills and knowledge development.
2. The decrease in the Total Cost of Service and FTEs from the 2024-25 Estimated Actual to the 2025-26 Budget of \$22.9 million is primarily due to the 2024-25 Estimated Actual being inflated by the retiming of the prior year's expenditure, as well as some finite program spending concluding in 2024-25. The decrease in the Total Cost of Service and FTEs leads to the decrease in average cost per hour to deliver this service.
3. Income between each financial year is highly variable as it is based on which externally funded activities are being undertaken in any one year.
4. The 2024-25 Budget FTE allocation was based on historical data. The 2023-24 financial year was the first full year on consolidated core business systems which has led to a more accurate allocation of FTEs for the 2023-24 Actual, 2024-25 Estimated Actual and 2025-26 Budget Target.

5. Regional Social Amenity Development

This service focuses on facilitating the development of amenities, in areas such as recreational fishing, education, health and connectivity, to support regional growth and resilience. This will involve working collaboratively across governments, industries and communities to identify, define, champion, support and/or fund development initiatives.

	2023-24 Actual	2024-25 Budget	2024-25 Estimated Actual	2025-26 Budget Target	Note
Total Cost of Service	\$'000 52,988	\$'000 64,232	\$'000 78,985	\$'000 92,945	1,2,3
Less Income	2,663	12,959	22,826	15,476	4
Net Cost of Service	50,325	51,273	56,159	77,469	
Employees (Full-Time Equivalents)	160	112	160	160	5
Efficiency Indicator					
Average cost per hour to deliver regional social amenity development	\$191.93	\$332.05	\$292.77	\$343.53	1,2,3

Explanation of Significant Movements

(Notes)

1. The 2024-25 Budget Total Cost of Service is \$11.2 million more than the 2023-24 Actual and is mainly due to the retiming of expenditure from 2023-24 into 2024-25 for initiatives funded from the Collie Industry Attraction and Development Fund. This has led to an increase in the average cost per hour to deliver regional social amenity development.
2. The 2024-25 Estimated Actual Total Cost of Service is \$14.8 million higher than the 2024-25 Budget due to new projects approved subsequent to the 2024-25 Budget, such as the Warmun People's Place Renovation Project and Bunbury Hands Oval Upgrades and Temporary Facilities. Project expenditure retimed from 2023-24 to 2024-25, such as for the Buccaneer Archipelago Marine Parks, has also contributed to this increase. The increase in the Total Cost of Service has contributed to an increase in the average cost per hour to deliver this service.
3. The 2025-26 Budget Target Total Cost of Service is \$14 million higher than the 2024-25 Estimated Actual and reflects new election commitments such as McKail North Urban Master Plan Albany, the Pringle Village Stage 2 - Seniors Independent Living facility, Edenvale Heritage Precinct upgrades, Marra Worra Worra Night Place - Fitzroy Crossing and the Water Lily Place Affordable Housing Project. As the new expenditure is primarily not salary-related, it has led to an increase in the average cost per hour to deliver this service.
4. Income between each financial year is highly variable as it is based on which externally funded activities are being undertaken in any one year.
5. The 2024-25 Budget FTE allocation was based on historical data. The 2023-24 financial year was the first full year on consolidated core business systems which has led to a more accurate allocation of FTEs for the 2023-24 Actual, 2024-25 Estimated Actual and 2025-26 Budget Target.

6. Agricultural and Fisheries Biosecurity and Integrity

This service focuses on maintaining and enhancing Western Australia's biosecurity status and meeting national and international commitments. It also includes integrity matters such as animal welfare regulatory obligations.

	2023-24 Actual	2024-25 Budget	2024-25 Estimated Actual	2025-26 Budget Target	Note
	\$'000	\$'000	\$'000	\$'000	
Total Cost of Service	128,818	127,914	162,747	161,923	1
Less Income	33,862	33,189	37,007	53,996	2
Net Cost of Service	94,956	94,725	125,740	107,927	
Employees (Full-Time Equivalents)	538	482	573	561	3
Efficiency Indicator					
Average cost per hour to deliver agricultural and fisheries biosecurity and integrity ...	\$146.22	\$163.26	\$168.40	\$170.94	

Explanation of Significant Movements

(Notes)

1. The \$34.8 million increase from the 2024-25 Budget to the 2024-25 Estimated Actual is primarily due to the additional spending on biosecurity incidents, particularly polyphagous shot-hole borer, Queensland fruit fly, red dwarf honey bee and contributions to other jurisdictions under national cost-sharing arrangements, as well as providing increased funding to support the RSPCA.
2. Income between each financial year is highly variable as it is based on which externally funded activities are being undertaken in any one year.
3. The 2024-25 Budget FTE allocation was based on historical data. The 2023-24 financial year was the first full year on consolidated core business systems which has led to a more accurate allocation of FTEs for the 2023-24 Actual, 2024-25 Estimated Actual and 2025-26 Budget Target.

7. Agricultural and Fisheries Natural Resource Management

This service supports the sustainable management of the natural resources that underpin Western Australia's primary industries.

	2023-24 Actual	2024-25 Budget	2024-25 Estimated Actual	2025-26 Budget Target	Note
	\$'000	\$'000	\$'000	\$'000	
Total Cost of Service	87,954	99,890	85,369	94,460	1,2,3
Less Income	45,353	18,733	36,684	41,626	4
Net Cost of Service	42,601	81,157	48,685	52,834	
Employees (Full-Time Equivalents)	337	338	340	339	
Efficiency Indicator					
Average cost per hour to deliver agricultural and fisheries natural resource management	\$157.28	\$181.03	\$148.56	\$165.30	1,2,3

Explanation of Significant Movements

(Notes)

1. The Total Cost of Service in the 2024-25 Budget is \$11.9 million higher than the 2023-24 Actual due to increased spending on initiatives such as the Buccaneer Archipelago Marine Parks, the Future Drought Fund and the Southern Rangelands Revitalisation project. This increased expenditure has resulted in an increase in the average cost per hour to deliver agricultural and fisheries natural resource management.
2. The Total Cost of Service in the 2024-25 Estimated Actual is \$14.5 million lower than the 2024-25 Budget due to the retiming of expenditure from 2024-25 into 2025-26 for projects such as the Buccaneer Archipelago Marine Parks, the Future Drought Fund and the Southern Rangelands Revitalisation. The retiming of project expenses were not salary-related, resulting in the lower average cost per hour to deliver the service.
3. The Total Cost of Service in the 2025-26 Budget Target has increased by \$9.1 million compared to the 2024-25 Estimated Actual primarily due to the retiming of expenditure to 2025-26 as mentioned in Note 2, and as a result of new initiatives such as the Southern Forests Infrastructure Support Scheme and the Primary Industries Development Research Facility. The retiming of project expenses were primarily non-salary related, resulting in a higher average cost per hour to deliver this service.
4. Income between each financial year is highly variable as it is based on which externally funded activities are being undertaken in any one year.

Asset Investment Program

1. The Department's Asset Investment Program (AIP) provides for the replacement, maintenance, upgrade and expansion of assets that support the delivery of services throughout the State. These assets include, but are not limited to, buildings and infrastructure, progressive replacement of marine vessels, information systems and operational equipment.
2. The approved AIP for 2025-26 is \$219.3 million (excluding the Royalties for Regions - Asset Investment Underspend Provision), which includes the following:

Facilities and Infrastructure

- 2.1. \$89.1 million for the Department's new State Biosecurity Response Centre, featuring modular buildings and technical workspaces to accommodate biosecurity diagnostic laboratories and biosecurity operations functions;
- 2.2. \$55.7 million for the establishment of a Primary Industries Development Research Facility in the metropolitan area;
- 2.3. \$11 million for the Collie Industry Attraction and Development Fund which is established for initiatives that promote economic diversity, job creation and sustainability within 50 km of the Collie townsite;
- 2.4. \$5.6 million to upgrade quarantine checkpoints and stockyards at Eucla and Kununurra;
- 2.5. \$3.6 million for the activation of sustainable tourism at the Houtman Abrolhos Islands;
- 2.6. \$2.7 million for the State Barrier Fence consisting of capital projects for the Wild Dog Action Plan and Regional Resource Management program;
- 2.7. \$1.6 million for a livestock truck washdown facility for biosecurity risk mitigation;

Information Systems Program

- 2.8. \$2.9 million for the Shark Notification and Response System Upgrade for delivering key components of the Government's shark hazard mitigation strategy;
- 2.9. \$1.3 million for the Information System Development Rolling Program;

Plant and Equipment Investment and Replacement

- 2.10. \$6.7 million for the Equipment Replacement Program;
- 2.11. \$2.1 million for the Building Grains Research and Development Capacity for procuring and maintaining essential research equipment and infrastructure for grains industry research and development projects;

Vessels

- 2.12. \$9 million for vessels and other infrastructure to enable the Department to safely service the Buccaneer Archipelago Marine Parks, including undertaking long-range sea patrols and boat inspections across all areas of the Buccaneer Archipelago Marine Parks and North Kimberley;
- 2.13. \$2.7 million for the large vessel replacement program;
- 2.14. \$1.8 million for the small boats and trailers rolling program;

Other - Administered

- 2.15. \$20 million towards establishing a Hydrogen Hub in the Pilbara (jointly funded with the Commonwealth), including for a hydrogen or ammonia pipeline, a Clean Energy Training and Research Institute, and port upgrades; and

Other - AIP

- 2.16. a total of \$3.7 million for other small AIP investments including equipment for incident response, the Frank Wise Tropical Research Institute refurbishment and the Shark Monitoring Network.

	Estimated Total Cost \$'000	Estimated Expenditure to 30-6-25 \$'000	2024-25 Estimated Expenditure \$'000	2025-26 Budget Year \$'000	2026-27 Outyear \$'000	2027-28 Outyear \$'000	2028-29 Outyear \$'000
WORKS IN PROGRESS							
Facilities and Infrastructure							
Abrolhos Islands Rolling Program.....	4,387	3,187	284	300	300	300	300
Aquaculture Development Maintenance and Refurbishment.....	1,250	806	669	369	75	-	-
Eucla and Kununurra Checkpoints	8,250	2,694	2,694	5,556	-	-	-
Frank Wise Tropical Research Institute Refurbishment.....	1,449	999	217	450	-	-	-
Houtman Abrolhos Islands Sustainable Development Activation Plan	7,418	280	280	3,638	3,500	-	-
Katanning Research Facility	680	650	158	30	-	-	-
New Metropolitan Facility.....	319,968	7,407	1,551	-	-	42,772	133,767
State Biosecurity Response Centre	100,300	11,200	11,200	89,100	-	-	-
Truck Washdown Facilities	2,300	250	250	1,550	500	-	-
Information Systems Program							
Diagnostics and Laboratory Services	2,391	339	208	350	1,702	-	-
Information System Development Rolling Program	7,304	4,404	-	1,250	550	550	550
Shark Monitoring Network	1,638	1,343	-	295	-	-	-
Shark Notification and Response System Upgrade	3,930	1,068	921	2,862	-	-	-
Plant and Equipment Investment and Replacement							
Building Grains Research and Development Capacity	10,951	5,863	902	2,088	1,000	1,000	1,000
Equipment Replacement Program.....	65,906	48,205	4,072	6,700	3,667	3,667	3,667
State Barrier Fence	29,876	24,169	3,949	2,707	1,000	1,000	1,000
Vessels							
Buccaneer Archipelago Marine Parks Vessel.....	9,393	377	340	9,016	-	-	-
Large Vessel Replacement Program	11,482	8,743	4,991	2,739	-	-	-
Small Boats and Trailers Rolling Program	24,787	18,295	1,531	1,809	1,561	1,561	1,561
Administered							
Pilbara Hydrogen Hub	64,233	4,000	4,000	20,000	36,233	4,000	-
Royalties for Regions Program - Asset Investment Underspend Provision.....	(190,836)	(121,425)	(93,438)	(49,714)	(19,697)	-	-
COMPLETED WORKS							
Albany Shellfish Hatchery.....	3,733	3,733	2,920	-	-	-	-
Katanning Roof.....	1,200	1,200	1,200	-	-	-	-
Other Equipment	1,008	1,008	286	-	-	-	-
Plant and Equipment - Externally Funded Projects	3,527	3,527	935	-	-	-	-
NEW WORKS							
Collie Industry Attraction and Development Fund	11,000	-	-	11,000	-	-	-
Incident Response Equipment.....	1,681	-	-	1,681	-	-	-
North West Aboriginal Housing Initiative	15,718	-	-	179	13,005	2,400	134
Ord Expansion - Land Acquisition	3,000	-	-	-	3,000	-	-
Primary Industries Development Research Facility	55,669	-	-	55,669	-	-	-
Total Cost of Asset Investment Program	583,593	32,322	(49,880)	169,624	46,396	57,250	141,979
FUNDED BY							
Administered Funding - Pilbara Hydrogen Hub			4,000	20,000	36,233	4,000	-
Capital Appropriation.....			17,485	154,754	5,502	42,510	133,767
Holding Account			5,930	6,026	5,778	5,778	6,078
Internal Funds and Balances			10,003	9,682	-	562	-
Major Treasurer's Special Purpose Account(s)							
Asset Maintenance Fund			3,894	5,556	-	-	-
Digital Capability Fund			-	2,843	-	-	-
Royalties for Regions Fund			2,246	20,298	12,341	4,400	2,134
Other Grants and Subsidies			-	179	6,239	-	-
Royalties for Regions Fund - Underspend Provision (Administered)			(93,438)	(49,714)	(19,697)	-	-
Total Funding.....			(49,880)	169,624	46,396	57,250	141,979

Financial Statements

Income Statement

Expenses

1. Total Cost of Services for the 2024-25 Estimated Actual is forecast to increase by \$32 million compared to the 2024-25 Budget, mainly as a result of the public sector wages policy, biosecurity incident and emergency management responses, and additional grants and other commitments, partially offset by the retiming of Royalties for Regions project expenditure from 2024-25 into the forward estimates period.
2. Total Cost of Services for the 2025-26 Budget Year is estimated to increase by \$53.3 million compared to the 2024-25 Estimated Actual, mainly as a result of expenditure associated with the implementation of election commitments.

Income

3. Income for the 2024-25 Estimated Actual is forecast to increase by \$21 million compared to the 2024-25 Budget, mainly as a result of Commonwealth Government funding for Pest and Disease Preparedness and Response Programs, Busselton Jetty Marine Discovery Centre, Telecommunications Infrastructure and Boosting High Pathogenicity Avian Influenza Biosecurity Response Capability.
4. Income for the 2025-26 Budget Year is estimated to increase by \$8.5 million compared to the 2024-25 Estimated Actual, mainly relating to an increase in commercial access fee revenue.
5. Total Income from Government for the 2025-26 Budget Year is estimated to increase by \$56.6 million compared to the 2024-25 Estimated Actual, mainly due to an increase in Royalties for Regions funding (which funds many regional election commitments delivered by the Department), in addition to the retiming of funding from 2024-25 to 2025-26 (in line with changes to program spending timeframes), partially offset by a decrease in service appropriation due to a forecast reduction in incident and emergency response activity relating mainly to the Queensland fruit fly Willagee response.

Statement of Financial Position

6. The decrease in Current Assets from the 2023-24 Actual to the 2024-25 Estimated Actual mainly relates to the retiming of project expenditure to 2024-25, with this expenditure met from restricted cash reserves.
7. The decrease in Current Assets from the 2024-25 Estimated Actual to the 2025-26 Budget Year relates to a material decrease in restricted cash assets, mainly relating to Royalties for Regions initiatives where expenditure has been retimed over the forward estimates period.
8. The increase in property, plant and equipment from the 2024-25 Estimated Actual to the 2025-26 Budget Year mainly relates to an increase in planned investment in the Department's new State Biosecurity Response Centre (\$89.1 million), and the establishment of a Primary Industries Development Research Facility (\$55.7 million) in the Perth metropolitan area.
9. The 2024-25 Budget for intangible assets is higher than the 2023-24 Actual due to the expected delivery of the Shark Hazard Notification program, the Information System Development Rolling Program and the Emergency and Animal Disease Preparedness program in 2024-25. These programs are experiencing delays in delivery with project expenditure retimed into 2025-26 and the outyears. Furthermore, in 2024-25 there was a reclassification of some expenditure relating to the Digital Foundations Program from intangible assets to services and contracts expense, further reducing the 2024-25 Estimated Actual.
10. The increase in borrowings and leases from the 2024-25 Budget to the 2024-25 Estimated Actual relates to the right of use lease liability for the Department's new State Biosecurity Response Centre.

Statement of Cashflows

11. The decrease in cash assets from the 2023-24 Actual to the 2024-25 Budget and the 2024-25 Estimated Actual mainly relates to the retiming of project payments utilising restricted cash reserves.

INCOME STATEMENT ^(a)
(Controlled)

	2023-24	2024-25	2024-25	2025-26	2026-27	2027-28	2028-29
	Actual	Budget	Estimated	Budget	Outyear	Outyear	Outyear
	\$'000	\$'000	Actual	Year	\$'000	\$'000	\$'000
			\$'000	\$'000			
COST OF SERVICES							
Expenses							
Employee benefits ^(b)	260,015	253,918	272,506	270,133	261,361	262,634	261,912
Grants and subsidies ^(c)	135,726	191,874	185,192	245,429	160,895	69,957	55,371
Supplies and services	118,904	149,316	152,399	154,380	101,493	85,347	83,631
Accommodation	25,425	17,577	22,216	17,695	16,773	16,931	17,540
Depreciation and amortisation	23,036	23,938	27,055	29,465	44,093	32,612	27,639
Finance and interest costs	547	653	1,811	3,491	3,081	2,916	2,551
Other expenses	25,693	27,968	36,108	30,021	24,880	23,669	23,532
TOTAL COST OF SERVICES	589,346	665,244	697,287	750,614	612,576	494,066	472,176
Income							
Sale of goods and services	4,824	9,062	6,626	2,909	3,115	3,147	5,815
Regulatory fees and fines	54,311	45,985	45,985	56,316	56,575	56,709	56,945
Grants and subsidies	34,664	35,845	65,524	59,225	35,356	33,014	32,139
Other revenue	39,055	22,733	16,488	24,684	7,500	7,081	7,155
Total Income	132,854	113,625	134,623	143,134	102,546	99,951	102,054
NET COST OF SERVICES	456,492	551,619	562,664	607,480	510,030	394,115	370,122
INCOME FROM GOVERNMENT							
Service appropriations	293,420	273,220	326,968	297,912	280,433	276,610	275,781
Resources received free of charge	1,810	1,849	1,849	1,849	1,849	1,849	1,849
Major Treasurer's Special Purpose Account(s)							
Asset Maintenance Fund	-	5,901	3,894	5,556	-	-	-
Royalties for Regions Fund							
Regional Community Services Fund	89,242	162,736	112,590	197,171	137,836	61,503	46,424
Regional Infrastructure and Headworks							
Fund	1,374	20,051	4,799	12,539	9,926	117	-
Regional and State-wide Initiatives	54,844	63,450	61,454	62,463	61,061	61,061	61,061
Other appropriations	-	611	-	-	-	-	-
Other revenues	12,467	6,526	19,454	10,129	11,352	4,299	1,773
TOTAL INCOME FROM GOVERNMENT	453,157	534,344	531,008	587,619	502,457	405,439	386,888
SURPLUS/(DEFICIENCY) FOR THE PERIOD	(3,335)	(17,275)	(31,656)	(19,861)	(7,573)	11,324	16,766

(a) Full audited financial statements are published in the Annual Reports of the Department and the nine Regional Development Commissions.

(b) The full-time equivalents for 2023-24 Actual, 2024-25 Estimated Actual and 2025-26 Budget Year are 1,996, 2,051 and 2,022 respectively.

(c) Refer to the Details of Controlled Grants and Subsidies table below for further information.

DETAILS OF CONTROLLED GRANTS AND SUBSIDIES

	2023-24	2024-25	2024-25	2025-26	2026-27	2027-28	2028-29
	Actual	Budget	Estimated	Budget	Outyear	Outyear	Outyear
	\$'000	\$'000	Actual	Year	\$'000	\$'000	\$'000
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
Election Commitments							
Animal Welfare - Small Grants Program							
Extension	-	-	-	1,000	1,000	-	-
Community Facilities and Infrastructure							
Commitments	-	-	-	20,225	19,200	5,000	-
Fire and Emergency Services Package	-	-	-	164	86	-	-
Outdoor Adventure Package	-	-	-	2,050	3,550	1,550	50
RSPCA - Inspectorate Services - Funding Boost ..	-	-	1,791	2,907	3,059	7,297	7,660
Small Commitments	-	-	-	16,411	-	-	-
Wine Industry Export Growth Partnership	-	-	-	1,600	1,500	1,400	1,500
Other Grants and Subsidies							
Aboriginal Economic Development Grants	2,378	1,646	3,747	4,499	1,555	1,055	1,055
Agrifood Activation Fund - Food Technology							
Facility Project	5,647	1,500	1,200	1,564	872	-	-
Albany Trails	-	1,700	1,500	1,700	-	-	-
Allanson Farm Shop Restaurant and Caravan							
Park	-	-	-	4,000	-	-	-
Animal Welfare - Small Grants Program	398	1,100	1,134	120	-	-	-
Assisting Staying in Place to Thrive	-	-	150	100	-	-	-
Augusta Childcare Centre	-	-	-	200	-	-	-
Biosecurity Incident and Emergency							
Management Responses	-	-	1,000	4,750	50	-	-
Bunbury Dolphin Discovery Centre	885	500	315	300	-	-	-
Bunbury Hands Oval Upgrades and							
Temporary Facilities	-	-	2,216	2,661	846	-	-
Busselton Jetty Marine Discovery Centre	-	8,725	2,065	4,500	4,500	5,108	-
Carbon Farming and Land Restoration Program ..	742	5,454	1,703	3,795	-	-	-
Carnarvon Flood Mitigation Works - Stage 2 ..	1,289	-	-	-	-	-	-
Collie Electric Arc Furnace	1,500	1,205	2,955	-	-	-	-
Collie Futures Fund	823	2,040	1,055	1,235	1,000	-	-
Collie Industry Attraction and Development Fund ...	-	10,928	6,202	-	-	-	-
Collie Magnesium Refinery Definitive							
Feasibility Study	1,333	1,334	-	667	-	-	-
Collie Visitor's Centre Upgrade	-	500	-	500	-	-	-
Community Resource Centres	-	-	-	1,396	1,430	1,466	1,300
Dampier Peninsula Activation	-	1,860	-	1,860	-	-	-
Dawesville Community Centre	2,000	3,237	809	2,428	-	-	-
Disaster Ready Fund Program Round 2	-	-	2,145	-	-	2,145	-
Dry Season Response	2,935	-	-	-	-	-	-
Ex-Tropical Cyclone Ellie - Disaster Recovery							
Programs	2,164	2,975	459	1,712	-	-	-
Fisheries Industry Peak Bodies	5,646	7,923	5,480	8,746	8,746	8,746	8,746
Food and Beverage Value-Add Fund	1,351	2,996	2,996	2,282	-	-	-
Full Circle Therapy Centre (Paediatric Allied							
Health Services)	-	2,567	2,567	-	-	-	-
Future Drought Fund	100	3,135	5,729	100	-	-	-
Gnangara Horticulture Water Use Efficiency							
Grants Scheme	10	700	990	-	-	-	-
Greenbushes Lithium Supply Chain	1,000	2,800	2,800	-	-	-	-
Grower Group Alliance	1,005	-	750	-	-	-	-
Gwoonwardu Mia Aboriginal Heritage and							
Cultural Centre	933	1,161	1,161	1,167	-	-	-
Halls Creek Town Development Masterplan	900	100	400	700	-	-	-
Horticulture Netting Grant Scheme	2,455	-	-	623	-	-	-
Implementation of Sheep and Goat Electronic							
Identification	1,269	6,540	6,816	12,234	-	-	-
Industry Growth Partnership Processed Oats							
Industry	1,334	-	-	-	-	-	-
Kalbarri Foreshore and Beaches Revitalisation							
Phase 1	-	4,100	300	4,000	3,800	-	-
Kalgoorlie Boulder Youth Precinct and Hub							
Project	1,600	500	500	-	-	-	-
Katanning Early Childhood Hub	-	-	-	1,600	-	-	-
Kununurra Cotton Gin Infrastructure Support							
Package	-	-	1,700	-	700	-	-
Marlamanu On-Country Diversionary Program	505	-	9,170	3,424	3,786	2,207	-
Martu Student Hostel in Newman	1,000	750	1,477	977	-	-	-
Myalup-Wellington Project	-	5,776	1,950	10,936	19,473	-	-
National Water Grid	626	-	500	-	-	-	-
Newman Waste Water Treatment Plan	1,000	-	-	-	-	-	-
Northern Native Seeds Initiative	-	1,400	500	810	400	-	-
Ord Expansion Project	-	300	1,664	1,005	-	-	-
Other Grants and Subsidies	39,738	6,684	37,214	12,007	8,516	13,080	17,513

	2023-24	2024-25	2024-25	2025-26	2026-27	2027-28	2028-29
	Actual \$'000	Budget \$'000	Estimated Actual \$'000	Budget Year \$'000	Outyear \$'000	Outyear \$'000	Outyear \$'000
Peel Regional Trails	2,220	3,162	3,289	1,919	1,782	-	-
Perth Royal Show	1,990	-	5,515	-	-	-	-
Phase Out of Live Sheep Exports by Sea - Commonwealth Government Transition Assistance	-	-	750	750	-	-	-
Pilbara Aboriginal Town Based Reserves	106	11,561	453	7,043	7,371	-	-
Pilbara Safe Spaces	-	3,224	2,103	-	-	-	-
Puntukurnu Aboriginal Medical Service Jiji Program	-	-	1,162	750	750	375	-
Regional Development Commission Grants	1,008	2,299	1,831	1,731	585	585	585
Regional Development Leverage Fund	990	4,750	1,863	6,674	6,200	6,200	6,926
Regional Drought Resilience Program	5	1,688	1,485	54	-	-	-
Regional Economic Development Grants	5,906	7,892	7,688	7,726	5,758	5,298	5,000
Regional Men's Health	800	880	960	880	880	880	880
Regional Recovery Partnerships	1,000	4,160	1,500	3,330	2,330	-	-
Riverview Residents - Upgrade to over 55s Estate	-	2,000	1,700	300	-	-	-
RSPCA - Inspectorate Services	2,828	1,160	1,744	3,884	4,107	-	-
Southern Ocean Surf Reef	-	2,000	5,750	-	-	-	-
Southern Rangeland Revitalisation Project Extension	295	800	1,600	700	700	-	-
Support for Farmers' Market Operators	-	-	1,000	1,000	-	-	-
Sustainable Pallets Project	-	-	1,000	4,444	2,000	-	-
Telecommunications Infrastructure	6,693	32,459	6,141	27,573	27,618	2,800	-
Total Solar Eclipse	2,220	-	593	-	-	-	-
Transforming Bunbury's Waterfront	-	-	-	5,680	-	-	-
Tropical Cyclone Seroja - Disaster Recovery Programs	1,813	-	2,584	611	28	-	-
WA Open for Business	1,917	2,750	2,750	2,750	2,750	2,750	2,750
Walmanyjun Cable Beach Foreshore Redevelopment	-	-	-	9,000	-	-	-
Warmun People's Place Renovation Project	425	2,887	2,837	50	-	-	-
Waroonna Town Centre Revitalisation	2,620	-	-	-	-	-	-
Watersmart Farms - Phase 2: Industry Growth	360	-	-	1,000	1,000	-	-
Western Australia Agricultural Research Collaboration	1,064	563	563	-	-	-	-
Western Australia Contribution to National Biosecurity Responses and Priorities	15,315	9,173	9,838	10,117	9,318	461	-
Wild Dog Action Plan	1,271	1,195	1,047	1,195	1,195	1,343	1,195
Wine Industry Export Growth Partnership (Existing Program)	693	635	636	81	-	-	-
Yalgorup National Park Ecotourism Development	-	1,500	1,700	-	-	-	-
Yamatji Nation Indigenous Land Use Agreement	1,621	-	-	1,232	454	211	211
Yerrimilup Agribusiness Precinct Activation	-	3,000	-	2,000	2,000	-	-
TOTAL	135,726	191,874	185,192	245,429	160,895	69,957	55,371

STATEMENT OF FINANCIAL POSITION ^(a)
(Controlled)

	2023-24	2024-25	2024-25	2025-26	2026-27	2027-28	2028-29
	Actual	Budget	Estimated	Budget	Outyear	Outyear	Outyear
	\$'000	\$'000	Actual	Year	\$'000	\$'000	\$'000
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
CURRENT ASSETS							
Cash assets.....	45,845	14,246	41,912	39,242	35,931	47,672	57,320
Restricted cash.....	145,231	53,220	110,017	79,482	70,099	69,331	69,141
Holding Account receivables	6,178	7,447	6,178	6,178	6,178	6,178	4,809
Receivables.....	27,734	15,737	27,572	27,572	27,572	27,572	27,572
Other.....	7,678	14,131	7,678	7,678	6,678	6,678	6,678
Assets held for sale	2,000	-	2,000	2,000	2,000	2,000	2,000
Total current assets.....	234,666	104,781	195,357	162,152	148,458	159,431	167,520
NON-CURRENT ASSETS							
Holding Account receivables	232,918	250,308	252,572	279,624	321,919	353,061	375,991
Property, plant and equipment.....	391,714	490,696	434,085	615,528	603,442	630,424	747,574
Receivables.....	6,234	-	6,234	6,234	6,234	6,234	6,234
Intangibles	2,493	10,180	1,427	5,343	6,764	6,483	6,202
Restricted cash ^(b)	-	4,699	-	-	-	-	-
Other.....	75,537	41,325	87,427	90,384	90,759	91,059	91,359
Total non-current assets.....	708,896	797,208	781,745	997,113	1,029,118	1,087,261	1,227,360
TOTAL ASSETS	943,562	901,989	977,102	1,159,265	1,177,576	1,246,692	1,394,880
CURRENT LIABILITIES							
Employee provisions.....	65,498	57,155	65,498	65,498	65,498	65,498	65,498
Payables.....	38,592	12,937	37,336	35,883	35,580	35,587	35,884
Borrowings and leases	24,997	5,486	8,657	11,719	10,491	11,783	11,413
Other.....	49,690	33,608	49,690	49,690	49,690	49,690	49,690
Total current liabilities.....	178,777	109,186	161,181	162,790	161,259	162,558	162,485
NON-CURRENT LIABILITIES							
Employee provisions.....	4,768	8,483	4,786	4,811	4,839	4,868	4,903
Borrowings and leases	9,556	7,845	37,255	46,314	43,402	40,476	35,397
Other.....	4,240	2,103	2,157	1,623	1,381	1,127	571
Total non-current liabilities.....	18,564	18,431	44,198	52,748	49,622	46,471	40,871
TOTAL LIABILITIES.....	197,341	127,617	205,379	215,538	210,881	209,029	203,356
EQUITY							
Contributed equity.....	677,517	781,141	736,008	927,873	958,415	1,016,876	1,156,895
Accumulated surplus/(deficit).....	(52,764)	(101,366)	(83,360)	(103,221)	(110,794)	(99,470)	(82,704)
Reserves	121,468	94,597	119,075	119,075	119,074	120,257	117,333
Total equity	746,221	774,372	771,723	943,727	966,695	1,037,663	1,191,524
TOTAL LIABILITIES AND EQUITY.....	943,562	901,989	977,102	1,159,265	1,177,576	1,246,692	1,394,880

(a) Full audited financial statements are published in the Annual Reports of the Department and the nine Regional Development Commissions.

(b) Effective from the 2023-24 financial year, the classification of 27th pay cash balances held by Treasury and Finance Administered on behalf of agencies was revised from Restricted cash to Receivables.

STATEMENT OF CASHFLOWS ^(a)
(Controlled)

	2023-24	2024-25	2024-25	2025-26	2026-27	2027-28	2028-29
	Actual	Budget	Estimated	Budget	Outyear	Outyear	Outyear
	\$'000	\$'000	Actual	Year	\$'000	\$'000	\$'000
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
CASHFLOWS FROM GOVERNMENT							
Service appropriations	268,752	248,383	301,384	264,834	232,360	239,690	248,142
Capital appropriation.....	19,841	66,660	54,605	163,200	14,341	54,061	137,885
Holding Account drawdowns	6,690	6,178	5,930	6,026	5,778	5,778	6,078
Major Treasurer's Special Purpose Account(s)							
Asset Maintenance Fund	-	5,901	3,894	5,556	-	-	-
Climate Action Fund	5,756	5,738	4,738	5,524	3,860	-	-
Digital Capability Fund	5,013	2,945	102	2,843	-	-	-
Royalties for Regions Fund							
Regional Community Services Fund	90,242	167,108	114,667	202,016	140,336	63,503	48,424
Regional Infrastructure and Headworks Fund	12,111	47,339	4,968	27,361	19,767	2,517	134
Regional and State-wide Initiatives	54,844	63,450	61,454	63,094	61,061	61,061	61,061
Other.....	13,162	6,178	16,961	20,501	11,004	2,154	1,773
Administered appropriations	-	611	-	-	-	-	-
Net cash provided by Government	476,411	620,491	568,703	760,955	488,507	428,764	503,497
CASHFLOWS FROM OPERATING ACTIVITIES							
Payments							
Employee benefits	(255,476)	(253,413)	(271,983)	(268,099)	(259,324)	(262,605)	(261,877)
Grants and subsidies	(115,781)	(194,344)	(187,719)	(246,994)	(161,486)	(70,239)	(55,660)
Supplies and services	(110,792)	(144,264)	(143,824)	(145,111)	(92,923)	(75,938)	(81,317)
Accommodation	(24,894)	(17,577)	(22,216)	(17,694)	(16,772)	(16,931)	(17,539)
GST payments	(28,320)	(16,265)	(16,265)	(16,509)	(16,509)	(16,509)	(16,509)
Finance and interest costs	(565)	(525)	(1,669)	(3,350)	(2,976)	(2,817)	(2,494)
Other payments	(35,289)	(28,559)	(40,096)	(32,312)	(25,969)	(24,107)	(23,997)
Receipts ^(b)							
Regulatory fees and fines	47,769	45,985	45,985	56,316	56,575	56,709	56,945
Grants and subsidies	34,664	35,871	67,695	59,216	35,347	35,159	32,139
Sale of goods and services	2,444	9,062	6,626	2,909	3,115	3,147	5,815
GST receipts	29,065	16,265	16,265	16,509	16,509	16,509	16,509
Other receipts	34,214	18,992	12,747	10,245	3,781	6,826	6,900
Net cash from operating activities	(422,961)	(528,772)	(534,454)	(584,874)	(460,632)	(350,796)	(341,085)
CASHFLOWS FROM INVESTING ACTIVITIES							
Purchase of non-current assets	(17,245)	(108,091)	(39,558)	(199,338)	(29,860)	(53,250)	(141,979)
Other payments	(2,999)	-	(3,000)	-	-	-	-
Proceeds from sale of non-current assets	578	255	255	255	255	255	255
Net cash from investing activities	(19,666)	(107,836)	(42,303)	(199,083)	(29,605)	(52,995)	(141,724)
CASHFLOWS FROM FINANCING ACTIVITIES							
Repayment of borrowings and leases	(1,001)	(17,755)	(39,409)	(21,218)	(16,975)	(14,000)	(11,230)
Other payments	(1,535)	-	-	-	-	-	-
Proceeds from borrowings	19,360	10,000	10,000	10,000	5,000	-	-
Other proceeds	1,000	1,516	1,516	1,015	1,011	-	-
Net cash from financing activities	17,824	(6,239)	(27,893)	(10,203)	(10,964)	(14,000)	(11,230)
NET INCREASE/(DECREASE) IN CASH HELD.....	51,608	(22,356)	(35,947)	(33,205)	(12,694)	10,973	9,458
Cash assets at the beginning of the reporting period	141,705	94,521	191,076	151,929	118,724	106,030	117,003
Net cash transferred to/from other agencies	(2,237)	-	(3,200)	-	-	-	-
Cash assets at the end of the reporting period	191,076	72,165	151,929	118,724	106,030	117,003	126,461

(a) Full audited financial statements are published in the Annual Reports of the Department and the nine Regional Development Commissions.

(b) A determination by the Treasurer, pursuant to section 23 of the *Financial Management Act 2006*, provides for the retention of some cash receipts by the Department. Refer to the Net Appropriation Determination table below for further information. Other receipts are retained under the authority of other relevant Acts of Parliament.

NET APPROPRIATION DETERMINATION (a)

	2023-24	2024-25	2024-25	2025-26	2026-27	2027-28	2028-29
	Actual	Budget	Estimated	Budget	Outyear	Outyear	Outyear
	\$'000	\$'000	Actual	Year	\$'000	\$'000	\$'000
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
Regulatory Fees and Fines							
Regulatory Fees	12,957	9,061	9,061	12,890	13,123	13,231	13,459
Grants and Subsidies							
Direct Grants and Subsidies							
Commonwealth - Recurrent	650	7,377	6,980	6,762	6,837	4,311	4,311
Disaster Relief Funding Agreement							
Western Australia Grants	-	3,008	6,235	3,750	-	-	-
Receipts							
Capital	-	-	2,145	-	-	2,145	-
Recurrent	29,619	29,183	30,144	28,442	27,793	27,828	27,828
Regional Reform Fund							
Capital	-	-	-	179	6,239	-	-
Recurrent	3,200	550	7,015	3,424	2,976	-	-
Sale of Goods and Services							
Sale of Goods and Services	2,444	9,062	6,626	2,909	3,115	3,147	5,815
GST Receipts							
GST Input Credits	24,716	9,609	9,609	9,753	9,753	9,753	9,753
GST Receipts on Sales	4,349	6,656	6,656	6,756	6,756	6,756	6,756
Other Receipts							
Interest Received	2,701	1,487	1,487	1,487	1,487	1,468	1,468
National Partnership Payments							
Capital							
Boosting High Pathogenicity Avian							
Influenza Biosecurity Response							
Capability	-	-	1,540	510	-	-	-
Busselton Jetty Marine Discovery Centre...	-	-	7,448	-	-	-	-
National Water Grid Fund	-	160	160	-	-	-	-
Regional Roads Australia Mobile Program ..	-	-	4,000	3,600	-	400	-
Future Drought Fund							
Farm Business Resilience	5,754	-	-	-	-	-	-
Regional Drought Resilience Planning	1,050	-	-	-	-	-	-
Managing Established Pest Animals and							
Weeds	285	415	415	-	-	-	-
National Plant Health Surveillance Program ...	-	126	126	-	-	-	-
National Soil Action Plan	-	-	1,568	913	717	475	-
National Water Infrastructure Development							
Fund - Feasibility Component - Southern							
Forests Irrigation Scheme	3,194	-	-	-	-	-	-
Northern Australia People Capacity and							
Response Network	325	-	632	-	-	-	-
Pest and Disease Preparedness and							
Response Programs	1,048	-	11,388	18,888	-	-	-
Phase Out of Live Sheep Exports by Sea -							
Commonwealth Government Transition							
Assistance	-	-	750	750	-	-	-
Western Australian Telecommunications							
Resilience Program	-	-	2,000	-	-	-	-
Strengthen Australia's Frontline Biosecurity							
Capability and Domestic Preparedness ...	-	-	750	-	-	-	-
Other Receipts	32,231	17,610	11,592	20,190	2,899	5,111	4,690
Receipt of Rent	1,983	-	-	-	-	1,100	1,100
Receipts of Employee Contributions -							
Housing Leased	-	1,125	1,028	1,067	1,184	1,301	1,415
TOTAL	126,506	95,429	129,355	122,270	82,879	77,026	76,595

(a) The moneys received and retained are to be applied to the Department's services as specified in the Budget Statements.

DETAILS OF ADMINISTERED TRANSACTIONS

	2023-24	2024-25	2024-25	2025-26	2026-27	2027-28	2028-29
	Actual	Budget	Estimated	Budget	Outyear	Outyear	Outyear
	\$'000	\$'000	Actual	Year	\$'000	\$'000	\$'000
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
INCOME							
Other							
Appropriation.....	1,550	1,550	1,550	1,550	1,550	1,550	1,550
Direct Grants and Subsidies Revenue -							
Regional Reform Fund - Recurrent	-	-	-	-	-	4,550	5,624
Interest Revenue.....	763	1,220	1,295	1,120	708	404	275
Other Revenue.....	329	-	-	-	-	-	-
Regulatory Fees.....	326	-	-	-	-	-	-
Revenue from Regional and Statewide							
Initiatives - Recurrent	5,400	(117,783)	(263,547)	(125,334)	(65,886)	32,327	27,726
Revenue from Regional Community							
Services Fund - Recurrent	-	6,750	-	-	-	-	-
TOTAL ADMINISTERED INCOME	8,368	(108,263)	(260,702)	(122,664)	(63,628)	38,831	35,175
EXPENSES							
Grants to Charitable and Other Public							
Bodies							
Develop Serviced Land at Lumsden Point	-	-	-	-	-	5,587	-
East Kimberley Transitional Housing	1,844	1,026	1,026	969	1,038	-	-
Essential and Municipal Services							
Improvement in Remote Aboriginal							
Communities	4,018	3,122	-	2,931	191	-	-
Fitzroy Crossing Key Worker Housing	-	-	5,200	-	-	-	-
Hedland Transitional Housing Project.....	3,133	587	-	234	353	-	-
Jalbi Jiya (Your Home) Program	359	404	158	592	-	-	-
Kimberley Schools Project	-	550	540	-	-	-	-
Leedal - Fitzroy Affordable Housing Project....	(308)	404	-	-	-	-	-
Marlamanu On-Country Diversionary							
Program	3,200	7,307	6,475	3,424	2,976	-	-
North West Aboriginal Housing	-	-	-	179	6,239	-	-
Pilbara Hydrogen Hub.....	-	834	834	833	-	-	-
Pilbara Safe Spaces - Communities							
Indigenous Healing Services.....	-	1,376	746	1,402	1,435	1,472	2,275
Regional Reform Fund	-	-	-	-	-	4,550	5,624
Robe River Kuruma Housing Pathway							
Support Program	-	-	-	705	795	-	-
Royalties for Regions Program Global							
Provision	-	18,600	7,774	14,320	20,000	20,000	20,000
State Contribution to Natural Resource							
Management	7,432	8,300	7,863	8,300	8,300	8,290	9,276
Telecommunications Infrastructure	-	-	-	642	-	-	-
Other							
Payments to Consolidated Account	539	-	-	-	-	-	-
Royalties for Regions Program							
Underspend Provision	-	(137,724)	(278,468)	(147,879)	(92,636)	-	-
Supplies and Services.....	155	283	298	228	193	170	86
Western Australia Co-Operatives Loan							
Scheme - Interest Expense to							
Western Australian Treasury Corporation	862	937	997	892	515	234	189
TOTAL ADMINISTERED EXPENSES	21,234	(93,994)	(246,557)	(112,228)	(50,601)	40,303	37,450

Agency Special Purpose Account Details

FISHERIES ADJUSTMENT SCHEMES SPECIAL PURPOSE ACCOUNT

Account Purpose: The Fisheries Adjustment Schemes Special Purpose Account was established under the *Fisheries Adjustment Schemes Act 1987* (the Act). The purpose of this account is to hold funds in accordance with section 5 of the Act, which shall be applied by the Minister for the purposes prescribed by section 6 of the Act. It is mainly utilised to fund the payment of compensation agreed under the Fisheries Adjustment Scheme.

	2023-24 Actual \$'000	2024-25 Budget \$'000	2024-25 Estimated Actual \$'000	2025-26 Budget Year \$'000
Opening Balance	97	2,187	1,238	1,738
Receipts:				
Appropriations	4,500	5,500	500	5,500
Other	1,804	1,080	1,080	1,080
	6,401	8,767	2,818	8,318
Payments	5,163	6,580	1,080	6,080
CLOSING BALANCE.....	1,238	2,187	1,738	2,238

FISHERIES RESEARCH AND DEVELOPMENT SPECIAL PURPOSE ACCOUNT

Account Purpose: The Fisheries Research and Development Special Purpose Account was continued under the *Fish Resources Management Act 1994* (the FRM Act). It is utilised to fund the management of commercial, fish and fish habitat protection and pearling and aquaculture activities.

	2023-24 Actual \$'000	2024-25 Budget \$'000	2024-25 Estimated Actual \$'000	2025-26 Budget Year \$'000
Opening Balance	5,870	3,500	11,908	9,959
Receipts:				
Appropriations	40,108	56,477	45,535	54,115
Other	46,185	26,992	28,927	33,504
	92,163	86,969	86,370	97,578
Payments	80,255	83,469	76,411	78,195
CLOSING BALANCE.....	11,908	3,500	9,959	19,383

RECREATIONAL FISHING SPECIAL PURPOSE ACCOUNT

Account Purpose: The Recreational Fishing Special Purpose Account was established under the FRM Act. The purpose of the account is to hold funds, which may be applied by the Minister to any of the purposes prescribed by section 239 of the FRM Act. The funds support activity relating to recreational fishing.

	2023-24 Actual \$'000	2024-25 Budget \$'000	2024-25 Estimated Actual \$'000	2025-26 Budget Year \$'000
Opening Balance.....	535	500	10,628	4,255
Receipts:				
Appropriations	14,664	13,738	10,359	21,366
Other	19,784	9,932	9,932	9,932
	34,983	24,170	30,919	35,553
Payments	24,355	23,670	26,664	33,053
CLOSING BALANCE.....	10,628	500	4,255	2,500

ROYALTIES FOR REGIONS REGIONAL REFORM FUND

Account Purpose: The account will fund strategic reform initiatives in regional Western Australia designed to support Government objectives over time.

	2023-24 Actual \$'000	2024-25 Budget \$'000	2024-25 Estimated Actual \$'000	2025-26 Budget Year \$'000
Opening Balance.....	18,215	5,536	5,969	-
Receipts:				
Appropriations	-	8,733	8,122	10,436
	18,215	14,269	14,091	10,436
Payments	12,246	14,269	14,091	10,436
CLOSING BALANCE.....	5,969	-	-	-

Division 16 Mines, Petroleum and Exploration

Part 4 Jobs and Economic Development

Appropriations, Expenses and Cash Assets ^(a)

	2023-24 Actual \$'000	2024-25 Budget \$'000	2024-25 Estimated Actual \$'000	2025-26 Budget Year \$'000	2026-27 Outyear \$'000	2027-28 Outyear \$'000	2028-29 Outyear \$'000
DELIVERY OF SERVICES							
Service Appropriation							
Base Component	45,638	47,200	49,043	75,774	74,102	77,597	80,043
Services to Industry Component (Mining Tenement Rentals) ^(b)	35,399	37,838	37,838	38,873	38,892	38,892	38,892
Item 53 Net amount appropriated to deliver services ^(b)	81,037	85,038	86,881	114,647	112,994	116,489	118,935
Amount Authorised by Other Statutes							
- Salaries and Allowances Act 1975.....	395	399	399	427	454	454	476
Total appropriations provided to deliver services	81,432	85,437	87,280	115,074	113,448	116,943	119,411
ADMINISTERED TRANSACTIONS							
Item 54 Amount provided for Administered Grants, Subsidies and Other Transfer Payments.....	22,982	108,982	40,249	64,992	42,435	42,437	15,939
CAPITAL							
Item 134 Capital Appropriation	3,038	1,098	1,119	3,132	403	417	425
TOTAL APPROPRIATIONS	107,452	195,517	128,648	183,198	156,286	159,797	135,775
EXPENSES							
Total Cost of Services	157,160	164,914	173,781	192,075	194,355	198,973	189,594
Net Cost of Services ^(c)	91,068	109,819	107,998	131,657	133,961	138,482	128,999
CASH ASSETS ^(d)	327,023	355,607	359,147	381,976	381,404	371,361	383,689

(a) The 2023-24 Actual, 2024-25 Budget and 2024-25 Estimated Actual financial data have been recast for comparative purposes due to Public Sector Reform changes which take effect on 1 July 2025.

(b) The Department collects additional revenue from Mining Tenement Rentals (MTR) which enables continued promotion and investment in the State and the delivery of services more effectively in response to industry needs. Further details on MTR appear in the Details of Administered Transactions table.

(c) Represents Total Cost of Services (expenses) less retained revenues applied to the Department's services. Reconciliation to the total appropriations provided to deliver services includes adjustments related to movements in cash balances and other accrual items such as resources received free of charge, receivables, payables and superannuation.

(d) As at 30 June each financial year.

Spending Changes

Recurrent spending changes, other than cashflow timing changes and non-discretionary accounting adjustments, impacting on the Department's Income Statement since presentation of the 2024-25 Budget to Parliament on 9 May 2024, are outlined below:

	2024-25 Estimated Actual \$'000	2025-26 Budget Year \$'000	2026-27 Outyear \$'000	2027-28 Outyear \$'000	2028-29 Outyear \$'000
Election Commitment					
Exploration Incentive Scheme	-	937	1,955	1,963	1,965
New Initiatives					
Carbon Capture, Utilisation and Storage	-	1,652	-	-	-
Office of the Director General Resourcing	-	1,700	1,753	1,797	1,840
Ongoing Initiative					
Mining Rehabilitation Fund - Abandoned Mines Program	5,524	7,972	17,835	23,086	12,292
Other					
Contribution to Spatial WA Initiative Led by Landgate	160	161	161	161	-
Fee for Objections	891	669	599	562	562
Government Regional Officer Housing	16	9	9	8	8
Public Sector Wages Policy	2,327	3,491	4,422	4,536	4,536
Service Provisions for the National Offshore Petroleum Titles Administrator and Geoscience Australia	943	943	983	1,012	1,042
State Fleet Updates	25	28	25	8	(8)

Significant Initiatives

Public Sector Reform

- Following the 2025 State General Election in March, the Government announced targeted reform involving nine departments which come into effect on 1 July 2025. The reform includes establishing the Department of Mines, Petroleum and Exploration. This Department is responsible for the mines and petroleum functions of the current Department of Energy, Mines, Industry Regulation and Safety.
- The creation of the new Department provides a strong focus on supporting the sustainable development of Western Australia's resources sector with a dedicated emphasis on exploration, regulatory assurance and industry innovation.

Election Commitment

- The Exploration Incentive Scheme (EIS) continues to promote exploration in Western Australia with additional funding for the program commencing in 2025-26. In the first year, the State will purchase an integrated mineral analyser (automated mineral mapper) to aid identification of prospective areas for critical minerals, and seismometers to provide a baseline of natural seismicity in depleted gas fields. From July 2026 the funding increase will be allocated to the existing EIS co-funded mineral geophysics program and associated research to accelerate discovery of mineral deposits.

New Initiatives

- Carbon Capture, Utilisation and Storage (CCUS) is identified as a critical priority for Western Australia to achieve its net zero targets in key Government policies, including the Diversify WA Framework, Western Australia's Carbon Capture, Utilisation and Storage Action Plan, and the sectoral emissions reduction strategy for Western Australia. Establishment of the supporting regulatory framework will allow for the diversification and decarbonisation of Western Australian industries, with industry expected to submit project proposals immediately. The establishment of appropriate resourcing will allow the Department to be prepared for the efficient and effective introduction of the CCUS industry.

Ongoing Initiatives

- The Department continues to deliver priority safety works across nine locations, with an additional two projects in planning, under the Abandoned Mines Program's five-year plan.

Other

6. The Department continues to progress key projects that promote industry engagement, exploration and improve land use planning. Spatial WA is a whole-of-government initiative that aims to deliver a spatial digital twin that will shape the future of cities by providing advanced tools for urban planning, development and strategic land use management. Additionally, it will create a next-generation spatial cadastre to support the accurate representation and management of various ownership and rights, including land and mining tenure, within a single system, improving planning and decision making.

Resource Agreement

The following performance information (financial and non-financial) is the subject of a Resource Agreement signed by the Minister, Accountable Authority and Treasurer under Part 3, Division 5 of the *Financial Management Act 2006*.

Outcomes, Services and Key Performance Information

As a result of the Public Sector Reform changes, the Outcomes, Services and Key Performance Information reflects the establishment of the new Department of Mines, Petroleum and Exploration from 1 July 2025. Where practical, the 2023-24 Actual, 2024-25 Budget and 2024-25 Estimated Actual have been recast for comparative purposes.

Relationship to Government Goals

Broad government goals are supported at agency level by specific outcomes. Agencies deliver services to achieve these outcomes. The following table illustrates the relationship between the Department's services, the desired outcomes and the relevant Government Goal. The key effectiveness indicators measure the extent of impact of the delivery of services on the achievement of desired outcomes. The key efficiency indicators monitor the relationship between the service delivered and the resources used to produce the service.

Government Goal	Desired Outcome	Service
Made in WA Plan: Diversifying our economy for the future and creating local jobs.	Promoting a sustainable and regulated resources sector.	1. Resource and Environmental Regulation

Service Summary

Expense	2023-24 Actual \$'000	2024-25 Budget \$'000	2024-25 Estimated Actual \$'000	2025-26 Budget Year \$'000	2026-27 Outyear \$'000	2027-28 Outyear \$'000	2028-29 Outyear \$'000
1. Resource and Environmental Regulation ...	157,160	164,914	173,781	192,075	194,355	198,973	189,594
Total Cost of Services.....	157,160	164,914	173,781	192,075	194,355	198,973	189,594

Outcomes and Key Effectiveness Indicators ^(a)

	2023-24 Actual	2024-25 Budget	2024-25 Estimated Actual	2025-26 Budget Target	Note
Outcome: Promoting a sustainable and regulated resources sector:					
Percent of Resource and Environmental Regulation customers satisfied with service provided ^(b)	n.a.	75%	75%	75%	
Percent of Resource and Environmental Regulation compliance activities conducted as planned ^(b)	n.a.	80%	89%	80%	1

(a) Further detail in support of the key effectiveness indicators is provided in the 2023-24 Annual Report of the Department of Energy, Mines, Industry Regulation and Safety.

(b) This was a new effectiveness indicator for 2024-25 therefore no 2023-24 Actual is available.

Explanation of Significant Movements

(Notes)

1. The 2024-25 Estimated Actual is higher than the 2024-25 Budget due to an increase in compliance activities in response to identified or third party reported non-compliant activities.

Services and Key Efficiency Indicators**1. Resource and Environmental Regulation**

Regulate the resources sector and provide geoscience and resource information to reduce exploration risk and increase the attractiveness of Western Australia as a destination of choice for resource companies. This is achieved through regulating the mining industry to ensure environmental compliance, rehabilitation, geology and geophysics, exploration, mapping and software, mining tenure, land access and prospecting, petroleum, geothermal energy and carbon dioxide storage in Western Australia.

	2023-24 Actual	2024-25 Budget	2024-25 Estimated Actual	2025-26 Budget Target	Note
	\$'000	\$'000	\$'000	\$'000	
Total Cost of Service	157,160	164,914	173,781	192,075	1
Less Income	66,092	55,095	65,783	60,418	
Net Cost of Service	91,068	109,819	107,998	131,657	
Employees (Full-Time Equivalents)	690	695	701	735	
Efficiency Indicator					
Average cost of resource regulation per live title	\$5,903	\$5,950	\$6,712	\$7,167	2

Explanation of Significant Movements

(Notes)

1. The increase from the 2023-24 Actual to the 2024-25 Estimated Actual and the increase from the 2024-25 Estimated Actual to the 2025-26 Budget Target (11%) is mainly due to the increased program of works for the Abandoned Mines Program (rehabilitation and safety works), establishing the Office of the Director General, expansion of the EIS and the CCUS initiative.
2. The increase from the 2023-24 Actual to the 2024-25 Estimated Actual (14%) is due to an increase in the Total Cost of Service as detailed in Note 1 above.

Asset Investment Program

1. The Department's Asset Investment Program in the 2025-26 Budget Year is \$4.4 million.

Election Commitment

2. Funding of \$2.5 million is allocated to the existing Exploration Incentive Scheme for the purchase of specialist equipment.

	Estimated Total Cost \$'000	Estimated Expenditure to 30-6-25 \$'000	2024-25 Estimated Expenditure \$'000	2025-26 Budget Year \$'000	2026-27 Outyear \$'000	2027-28 Outyear \$'000	2028-29 Outyear \$'000
WORKS IN PROGRESS							
Fast Tracking Mining Approvals - Digital Transformation Program	7,971	7,130	4,202	841	-	-	-
Sustainable Geoscience Investments - Core Libraries Program of Works	3,276	2,735	2,163	541	-	-	-
COMPLETED WORKS							
Asset Replacement Program - Computer Hardware and Software - 2024-25 Program	585	585	585	-	-	-	-
Mineral Hours and Kalgoorlie Complex Urgent Building Safety Remediation Works	3,868	3,868	1,262	-	-	-	-
NEW WORKS							
Election Commitment							
Exploration Incentive Scheme	2,500	-	-	2,500	-	-	-
Other New Works							
Asset Replacement Program - Computer Hardware and Software							
2025-26 Program	526	-	-	526	-	-	-
2026-27 Program	526	-	-	-	526	-	-
2027-28 Program	526	-	-	-	-	526	-
2028-29 Program	526	-	-	-	-	-	526
Total Cost of Asset Investment Program	20,304	14,318	8,212	4,408	526	526	526
FUNDED BY							
Capital Appropriation			710	2,722	-	-	-
Holding Account			525	526	526	526	526
Internal Funds and Balances			2,775	319	-	-	-
Major Treasurer's Special Purpose Account(s)							
Digital Capability Fund			4,202	841	-	-	-
Total Funding			8,212	4,408	526	526	526

Financial Statements

As a result of the Public Sector Reform changes, the financial data reflects the establishment of the new Department of Mines, Petroleum and Exploration from 1 July 2025. Where practical, the 2023-24 Actual, 2024-25 Budget and 2024-25 Estimated Actual have been recast for comparative purposes.

Income Statement

Expenses

1. The decrease of \$4 million (5%) in employee benefits between the 2024-25 Estimated Actual and the 2025-26 Budget Year is mainly due to the provision of corporate services from Local Government, Industry Regulation and Safety for an estimated six-month period.
2. The increase in supplies and services from the 2024-25 Budget to the 2024-25 Estimated Actual of \$9 million (15%) and the increase from the 2024-25 Estimated Actual to the 2025-26 Budget Year of \$3.6 million (5%) is mainly due to the provision of corporate services, partly offset by the increase in the Abandoned Mines Program delivering priority safety works across nine locations.

3. Other expenses increase by \$19.1 million (291%) from the 2024-25 Estimated Actual to the 2025-26 Budget Year, largely reflecting the provision of corporate services over an estimated six-month period being provided by Local Government, Industry Regulation and Safety.

Income

4. The increase in regulatory fees and fines from the 2024-25 Budget to the 2024-25 Estimated Actual by \$9.8 million (18%) is mainly due to additional income raised from the Mining Rehabilitation Fund (MRF) Levy.

Statement of Financial Position

5. The increase in restricted cash from the 2023-24 Actual to the 2024-25 Budget of \$32 million (10%) is due to additional income from the MRF Levy.

Statement of Cashflows

6. Net movement in cash balances reflect transfers between agencies as part of the Public Sector Reform. Movements in cashflows are explained in note 1 to 5 above.

INCOME STATEMENT ^(a) (Controlled)

	2023-24 Actual \$'000	2024-25 Budget \$'000	2024-25 Estimated Actual \$'000	2025-26 Budget Year \$'000	2026-27 Outyear \$'000	2027-28 Outyear \$'000	2028-29 Outyear \$'000
COST OF SERVICES							
Expenses							
Employee benefits ^(b)	70,629	80,116	79,096	75,055	88,387	90,512	92,437
Grants and subsidies ^(c)	7,971	9,884	9,884	10,640	11,393	11,393	11,393
Supplies and services	51,516	61,436	70,455	74,066	80,710	83,225	71,924
Accommodation	8,590	4,392	4,249	3,108	3,574	3,574	3,574
Depreciation and amortisation	3,769	3,436	3,482	3,489	3,964	3,965	3,964
Finance and interest costs	5	25	31	-	-	-	-
Other expenses	14,680	5,625	6,584	25,717	6,327	6,304	6,302
TOTAL COST OF SERVICES	157,160	164,914	173,781	192,075	194,355	198,973	189,594
Income							
Sale of goods and services	14	560	1,503	1,503	1,543	1,572	1,602
Regulatory fees and fines							
Mining Rehabilitation Fund	44,138	38,500	47,000	44,000	44,000	44,000	44,000
Other	19,868	15,018	16,313	13,954	13,884	13,949	14,018
Other revenue	2,072	1,017	967	961	967	970	975
Total Income	66,092	55,095	65,783	60,418	60,394	60,491	60,595
NET COST OF SERVICES	91,068	109,819	107,998	131,657	133,961	138,482	128,999
INCOME FROM GOVERNMENT							
Service appropriations	81,432	85,437	87,280	115,074	113,448	116,943	119,411
Resources received free of charge	505	537	538	537	537	537	537
Major Treasurer's Special Purpose Account(s)							
Asset Maintenance Fund	495	675	675	-	-	-	-
Royalties for Regions Fund							
Regional Community Services Fund	47	47	47	47	47	47	47
Other revenues	13,039	12,283	15,294	14,385	14,457	14,037	14,728
TOTAL INCOME FROM GOVERNMENT	95,518	98,979	103,834	130,043	128,489	131,564	134,723
SURPLUS/(DEFICIENCY) FOR THE PERIOD	4,450	(10,840)	(4,164)	(1,614)	(5,472)	(6,918)	5,724

(a) Full audited financial statements are published in the 2023-24 Annual Report of the Department of Energy, Mines, Industry Regulation and Safety.

(b) The full-time equivalents for 2023-24 Actual, 2024-25 Estimated Actual and 2025-26 Budget Year are 690, 701 and 735 respectively.

(c) Refer to the Details of Controlled Grants and Subsidies table below for further information.

DETAILS OF CONTROLLED GRANTS AND SUBSIDIES

	2023-24 Actual \$'000	2024-25 Budget \$'000	2024-25 Estimated Actual \$'000	2025-26 Budget Year \$'000	2026-27 Outyear \$'000	2027-28 Outyear \$'000	2028-29 Outyear \$'000
Election Commitment							
Exploration Incentive Scheme	-	-	-	750	1,500	1,500	1,500
Other							
Co-Funded Drilling (Exploration Incentive Scheme)	7,342	6,800	6,800	6,800	6,800	6,800	6,800
Co-Funded Geophysics	396	2,200	2,200	2,200	2,200	2,200	2,200
Sustainable Geoscience Investments	233	884	884	890	893	893	893
TOTAL	7,971	9,884	9,884	10,640	11,393	11,393	11,393

STATEMENT OF FINANCIAL POSITION ^(a)
(Controlled)

	2023-24 Actual \$'000	2024-25 Budget \$'000	2024-25 Estimated Actual \$'000	2025-26 Budget Year \$'000	2026-27 Outyear \$'000	2027-28 Outyear \$'000	2028-29 Outyear \$'000
CURRENT ASSETS							
Cash assets	6,183	2,695	1,459	2,329	3,288	2,999	2,718
Restricted cash	320,840	352,912	357,688	379,647	378,116	368,362	380,971
Holding Account receivables	582	577	580	577	574	571	568
Receivables	9,719	7,214	9,796	9,874	9,790	16,279	13,157
Other	3	194	3	3	3	3	3
Total current assets	337,327	363,592	369,526	392,430	391,771	388,214	397,417
NON-CURRENT ASSETS							
Holding Account receivables	24,666	24,042	24,891	25,034	25,037	25,040	25,043
Property, plant and equipment	95,619	97,181	96,500	98,210	95,875	93,521	90,091
Receivables ^(b)	2,115	1,672	1,325	1,325	1,325	1,325	1,325
Intangibles	4,532	6,745	3,329	2,125	921	-	-
Other	17,053	23,608	22,519	23,360	23,360	23,360	23,360
Total non-current assets	143,985	153,248	148,564	150,054	146,518	143,246	139,819
TOTAL ASSETS	481,312	516,840	518,090	542,484	538,289	531,460	537,236
CURRENT LIABILITIES							
Employee provisions	14,239	14,067	14,046	13,979	13,862	13,755	13,640
Payables	1,596	1,300	1,618	1,640	1,662	1,684	1,706
Borrowings and leases	326	266	413	445	430	446	406
Other	1,609	1,055	1,609	1,609	1,609	1,609	1,609
Total current liabilities	17,770	16,688	17,686	17,673	17,563	17,494	17,361
NON-CURRENT LIABILITIES							
Employee provisions	2,475	2,499	2,510	2,558	2,600	2,643	2,685
Borrowings and leases	684	448	844	822	673	565	456
Total non-current liabilities	3,159	2,947	3,354	3,380	3,273	3,208	3,141
TOTAL LIABILITIES	20,929	19,635	21,040	21,053	20,836	20,702	20,502
EQUITY							
Contributed equity	179,480	239,073	191,389	435,594	437,272	437,689	438,114
Accumulated surplus/(deficit) ^(c)	193,257	171,130	218,162	(1,614)	(7,086)	(14,004)	(8,280)
Reserves	87,646	87,002	87,499	87,451	87,267	87,073	86,900
Total equity	460,383	497,205	497,050	521,431	517,453	510,758	516,734
TOTAL LIABILITIES AND EQUITY	481,312	516,840	518,090	542,484	538,289	531,460	537,236

(a) Full audited financial statements are published in the 2023-24 Annual Report of the Department of Energy, Mines, Industry Regulation and Safety.

(b) Effective from the 2023-24 financial year, the classification of 27th pay cash balances held by Treasury and Finance Administered on behalf of agencies was revised from Restricted cash to Receivables.

(c) The Accumulated surplus 2024-25 Estimated Actual of \$218.2 million is recognised as contributed equity from 2025-26 onwards to acknowledge the transfer of functions to the new Department of Mines, Petroleum and Exploration.

STATEMENT OF CASHFLOWS ^(a)
(Controlled)

	2023-24	2024-25	2024-25	2025-26	2026-27	2027-28	2028-29
	Actual	Budget	Estimated	Budget	Outyear	Outyear	Outyear
	\$'000	\$'000	Actual	Year	\$'000	\$'000	\$'000
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
CASHFLOWS FROM GOVERNMENT							
Service appropriations	81,240	84,976	87,869	114,548	112,922	116,417	118,885
Capital appropriation.....	3,038	1,098	1,119	3,132	403	417	425
Holding Account drawdowns	582	582	525	526	526	526	526
Major Treasurer's Special Purpose Account(s)							
Asset Maintenance Fund	495	675	675	-	-	-	-
Climate Action Fund	555	165	165	167	111	-	-
Digital Capability Fund	9,439	8,925	8,925	5,286	1,164	-	-
Royalties for Regions Fund							
Regional Community Services Fund	47	47	47	47	47	47	47
Other.....	11,966	12,468	15,639	14,570	14,642	14,222	14,752
Net cash provided by Government	107,362	108,936	114,964	138,276	129,815	131,629	134,635
CASHFLOWS FROM OPERATING ACTIVITIES							
Payments							
Employee benefits	(71,736)	(80,723)	(79,851)	(75,089)	(88,461)	(95,575)	(97,171)
Grants and subsidies	(7,971)	(9,932)	(9,932)	(10,640)	(11,393)	(11,393)	(11,393)
Supplies and services	(43,470)	(44,511)	(46,114)	(58,776)	(82,039)	(84,956)	(62,088)
Accommodation	(8,826)	(4,335)	(4,179)	(3,038)	(3,504)	(3,504)	(3,505)
GST payments	(9,371)	(3,612)	(3,404)	(4,025)	(5,173)	(5,723)	(4,816)
Finance and interest costs	(5)	(25)	(31)	(36)	(32)	(28)	(24)
Other payments	(17,044)	(6,214)	(7,166)	(26,897)	(7,657)	(7,843)	(8,049)
Receipts ^(b)							
Regulatory fees and fines							
Mining Rehabilitation Fund	44,138	38,500	47,000	44,000	44,000	44,000	44,000
Other	19,895	17,449	25,341	18,118	17,875	16,788	15,054
Sale of goods and services	14	375	1,318	1,318	1,358	1,387	1,418
GST receipts	5,595	2,015	2,017	4,027	5,175	5,722	4,818
Other receipts	2,816	3,156	782	409	416	420	424
Net cash from operating activities	(85,965)	(87,857)	(74,219)	(110,629)	(129,435)	(140,705)	(121,332)
CASHFLOWS FROM INVESTING ACTIVITIES							
Purchase of non-current assets	(5,549)	(4,312)	(8,212)	(4,408)	(526)	(526)	(526)
Proceeds from sale of non-current assets	22	-	-	-	-	-	-
Net cash from investing activities	(5,527)	(4,312)	(8,212)	(4,408)	(526)	(526)	(526)
CASHFLOWS FROM FINANCING ACTIVITIES							
Repayment of borrowings and leases	(174)	(363)	(409)	(410)	(426)	(441)	(449)
Other payments	(446)	-	-	-	-	-	-
Net cash from financing activities	(620)	(363)	(409)	(410)	(426)	(441)	(449)
NET INCREASE/(DECREASE) IN CASH HELD	15,250	16,404	32,124	22,829	(572)	(10,043)	12,328
Cash assets at the beginning of the reporting period	311,773	339,203	327,023	359,147	381,976	381,404	371,361
Cash assets at the end of the reporting period	327,023	355,607	359,147	381,976	381,404	371,361	383,689

(a) Full audited financial statements are published in the 2023-24 Annual Report of the Department of Energy, Mines, Industry Regulation and Safety.

(b) A determination by the Treasurer, pursuant to section 23 of the *Financial Management Act 2006*, provides for the retention of some cash receipts by the Department. Refer to the Net Appropriation Determination table below for further information. Other receipts are retained under the authority of other relevant Acts of Parliament.

NET APPROPRIATION DETERMINATION (a)

	2023-24	2024-25	2024-25	2025-26	2026-27	2027-28	2028-29
	Actual	Budget	Estimated	Budget	Outyear	Outyear	Outyear
	\$'000	\$'000	Actual	Year	\$'000	\$'000	\$'000
			\$'000	\$'000			
Regulatory Fees and Fines							
Proceeds from Petroleum Permits and Licences.....	10,212	6,781	9,848	7,041	6,947	6,524	5,850
Proceeds from Prospecting, Exploration and Other Mining Licences	9,683	10,668	15,493	11,077	10,928	10,264	9,203
Sale of Goods and Services							
Sale of Goods and Services	14	375	1,318	1,318	1,358	1,387	1,418
GST Receipts							
GST Receipts	5,595	2,015	2,017	4,027	5,175	5,722	4,818
Other Receipts							
Other Regulation Receipts.....	81	2,464	87	89	96	100	104
Other Resource Sector Receipts	2,735	692	695	320	320	320	320
TOTAL	28,320	22,995	29,458	23,872	24,824	24,317	21,713

(a) The moneys received and retained are to be applied to the Department's services as specified in the Budget Statements.

DETAILS OF ADMINISTERED TRANSACTIONS

	2023-24	2024-25	2024-25	2025-26	2026-27	2027-28	2028-29
	Actual	Budget	Estimated	Budget	Outyear	Outyear	Outyear
	\$'000	\$'000	Actual	Year	\$'000	\$'000	\$'000
			\$'000	\$'000			
INCOME							
Commonwealth Grants							
Indian Ocean Territories.....	17	-	-	-	-	-	-
Other							
Appropriations (a).....	22,982	108,982	40,249	64,992	42,435	42,437	15,939
Mining Tenement Rentals (MTR)							
MTR Base Component.....	137,071	124,366	149,227	128,422	128,664	128,664	128,664
MTR Services to Industry Component (b)....	42,724	55,934	55,934	56,378	56,136	56,136	56,136
Other Revenue	164	204	204	204	204	204	204
TOTAL ADMINISTERED INCOME	202,958	289,486	245,614	249,996	227,439	227,441	200,943
EXPENSES							
Aboriginal Heritage Survey Assistance Program	598	3,705	3,705	3,817	2,324	2,396	-
Aboriginal Lands Trust - Remuneration for Mining on Aboriginal Lands.....	-	406	406	406	406	406	406
Lithium Industry Support Package.....	-	-	245	245	-	-	-
Minerals Research Institute of Western Australia (MRIWA)	6,904	6,443	6,495	6,528	6,529	6,531	6,533
Mining Tenement Refunds.....	791	5,295	5,295	5,183	6,676	6,604	6,604
MRIWA - Critical Minerals Advanced Processing (CMAP) Common User Facility	-	48,000	2,400	44,600	26,500	26,500	-
Other Administered Expenses	507	-	-	-	-	-	-
Potash Financial Assistance Program	694	-	-	-	-	-	-
Receipts Paid into the Consolidated Account	185,259	180,504	205,365	197,962	197,962	185,004	185,004
TOTAL ADMINISTERED EXPENSES	194,753	244,353	223,911	258,741	240,397	227,441	198,547

(a) The decrease in appropriations for the 2024-25 Estimated Actual and the forward estimates period relative to the 2024-25 Budget are mainly due to the establishment of the CMAP Common User Facility.

(b) The Department will collect additional revenue for MTR from 2024-25 onwards. The increased revenue will fund the CMAP Common User Facility. This enables the Department and MRIWA to promote continued investment in the State and deliver services more effectively in response to industry.

Agency Special Purpose Account Details

MINING REHABILITATION FUND

Account Purpose: The MRF is a pooled fund contributed to by Western Australian mining operators. Funds can be used to undertake rehabilitation activities where a tenement operator fails to meet rehabilitation obligations. Interest earnings are used to fund administration of the MRF and for rehabilitation works on abandoned mine sites.

	2023-24 Actual \$'000	2024-25 Budget \$'000	2024-25 Estimated Actual \$'000	2025-26 Budget Year \$'000
Opening Balance	291,189	315,325	320,757	352,406
Receipts:				
Other	55,061	50,665	62,175	58,107
	346,250	365,990	382,932	410,513
Payments	25,493	25,053	30,526	43,739
CLOSING BALANCE.....	320,757	340,937	352,406	366,774

Gold Corporation

Part 4 Jobs and Economic Development

Interactions with the Consolidated Account, Dividend Payout Ratio and Government Trading Enterprise Information

	2023-24 Actual \$'000	2024-25 Budget \$'000	2024-25 Estimated Actual \$'000	2025-26 Budget Year \$'000	2026-27 Outyear \$'000	2027-28 Outyear \$'000	2028-29 Outyear \$'000
REVENUE TO GENERAL GOVERNMENT SECTOR							
National Tax Equivalent Regime - Income Tax	72	3,253	-	-	-	-	5,823
Local Government Rates Equivalent	65	212	66	66	67	68	71
Dividends ^(a)	-	6,761	-	-	10,042	5,538	7,288
EXPENSES FROM GENERAL GOVERNMENT SECTOR							
Operating Subsidies	-	-	4,270	6,078	-	-	-
RATIOS							
Dividend Payout Ratio (%)	75	75	75	75	75	75	75
GOVERNMENT TRADING ENTERPRISE INFORMATION							
Revenue from Operations	25,383,604	28,467,618	30,112,613	31,715,565	32,329,940	32,552,163	32,551,183
Revenue from Government	-	-	4,270	6,078	-	-	-
Total Expenses ^(b)	25,399,141	28,448,475	30,124,393	31,707,455	32,319,391	32,538,282	32,536,066
NET PROFIT AFTER TAX	(10,945)	13,400	(5,258)	8,449	7,384	9,716	10,584
CASH ASSETS ^(c)	151,606	63,817	155,343	162,685	173,683	181,393	183,481

(a) In 2023-24, the Corporation retained its projected dividend of \$27.6 million, with this amount to contribute to funding future infrastructure investment. No dividends are forecast in the 2024-25 Estimated Actual or 2025-26 Budget Year, as the Corporation experienced a loss in 2023-24 and is forecasting a loss in 2024-25. Dividends are forecast in the Outyears, however the actual dividend payable will be based on Net Profit After Tax which may be adjusted based on other factors as permitted by the relevant legislation.

(b) Excludes current tax expense, deferred tax expense and dividend payments.

(c) As at 30 June each financial year.

Financial Changes

Net operating balance impact of adjustments, other than cashflow timing changes and non-discretionary accounting adjustments, impacting on the Corporation's Income Statement since presentation of the 2024-25 Budget to Parliament on 9 May 2024, are outlined below:

	2024-25 Estimated Actual \$'000	2025-26 Budget Year \$'000	2026-27 Outyear \$'000	2027-28 Outyear \$'000	2028-29 Outyear \$'000
Key Adjustment					
State Battery Safety Program	(4,270)	(6,078)	-	-	-
Other					
Trade Update	(3,399)	(17,294)	(14,520)	(20,504)	(14,350)

Significant Initiatives

Trade Update

1. The state of the global economy impacts on the Corporation through the international supply and demand of precious metals. As gold is considered a safe haven asset, demand for many of the Corporation's products and services tends to be inversely correlated with worldwide economic sentiment. From early 2020, the global impact of COVID-19 gave rise to unusually volatile trading conditions, which in turn heightened demand for precious metal products (especially minted products). Over the course of the following years, high levels of inflation in many of the world's biggest economies, heightened geopolitical tensions and bank failures in the United States of America (USA) and Europe resulted in demand for the Corporation's products remaining elevated through to the end of 2022-23.
2. During 2023-24 and continuing through to 2024-25 (and despite the high gold price), the Corporation has experienced a reduction in demand for its minted products consistent with its industry peers. While it is not possible to estimate when conditions will begin to normalise, these softer conditions are expected to continue through to 2025-26. Precious metal markets have historically reverted to the mean across the cycle and are expected to do so in the medium-term.
3. Recent maturity uplifts across the Corporation have also resulted in structural increases to the Corporation's cost base which are expected to reduce profitability going forward.
4. The Corporation purchases all precious metal prior to refining and subsequently sells that metal once it has been refined and manufactured into a finished product. As such, the \$US gold price (and the \$A/\$US exchange rate which drives the \$A value of that gold) has a significant impact on the Corporation's sales of goods and services revenue and its supplies and services expense, which can drive significant variations in revenue and cost of sales across periods. These risks are managed through the Corporation's hedging program. The Corporation manages its metal price exposures within very tight limits and as such the movements in these two accounts offset each other and have no meaningful impact on underlying profitability.

State Battery Safety Program

5. Between the late 1890s and the 1950s the Government established 73 State batteries across mining areas. These ore crushing facilities supported small-scale miners and prospectors who lacked the scale of operations to justify their own facilities. In the late 1980s, the State batteries were vested in several government agencies, including the Corporation, which has responsibility for 22 of the sites. The State Battery Safety Program forms part of a broader program of work being undertaken by the Corporation to assess risks and remediation costs of the battery sites for which it is responsible, with the priority being to make the sites safe and secure.

Statement of Corporate Intent

The following performance information (financial and non-financial) is the subject of a Statement of Corporate Intent, agreed by the Board and Minister (with the Treasurer's Concurrence).

Objectives, Outcomes and Key Performance Information

Relationship to Government Goals

Broad government goals are supported at Government Trading Enterprise (GTE) level by objectives and outcomes. The following table illustrates the relationship between the Corporation's objectives and outcomes and the Government Goal it contributes to. The key performance indicators measure the extent of the impact of desired outcomes on the achievement of the GTE objectives.

Government Goals	Strategic Objectives	Desired Outcomes
Strong and Sustainable Finances: Responsible, achievable, affordable budget management.	Earn a commercial return on capital.	1. Maximisation of the value added to, and income derived from, precious metal coins and other products and services
Investing in WA's Future: Tackling climate action and supporting the arts, culture and sporting sectors to promote vibrant communities.	Promote Western Australia's heritage and maintain The Perth Mint's position as a premier tourist destination.	2. Preservation and promotion of The Perth Mint's heritage assets and history

Outcomes and Key Performance Indicators

	2023-24 Actual	2024-25 Budget	2024-25 Estimated Actual	2025-26 Budget Target	Note
Outcome: Maximisation of the value added to, and income derived from, precious metal coins and other products and services:					
Global market share of Australian gold bullion coins ^(a)	12%	12%	12%	12%	
Coins and bars:					
Total premium income (\$ million) ^(b)	95.6	140.3	104.8	104.8	1
Premiums as a % of precious metal value ^(b)	5.1%	4.2%	4.2%	4.2%	
Estimated % of Australian gold doré production refined ^(c)	75%	80%	70%	70%	
Return on equity ^(d)	(7.5%)	8.3%	(3.7%)	8.9%	1
Outcome: Preservation and promotion of The Perth Mint's heritage assets and history:					
Visitors to Perth Mint Exhibition.....	83,000	75,000	75,000	75,000	
Visitors' satisfaction level.....	97.4%	99.9%	99.9%	99.9%	

(a) The figures are based on Gold Fields Mineral Services data for the previous calendar year.

(b) The calculation is the total premium income (amount of income received above metal cost) for all legal tender coins and bar sales, which is expressed as a percentage of the value of the precious metal value of the coins and bars. The key performance indicator includes all Australian legal tender coins and bars, as well as coins produced for other countries.

(c) This calculation is based on the refinery's records and an estimate of the total Australian gold doré production.

(d) The percentages show the Corporation's return on equity, based on ordinary activities before income tax. This performance measure is referred to in the *Gold Corporation Act 1987*.

Explanation of Significant Movements

(Notes)

1. As noted in Significant Initiatives, the global market for minted products has remained subdued throughout 2024-25, resulting in the 2024-25 Estimated Actual being lower relative to the 2024-25 Budget for both total premium income and return on equity.

Asset Investment Program

Computer Software Replacement Program

1. This program relates to the ongoing uplift of existing business technology infrastructure and platforms in order to further improve security, reduce risks, facilitate automations and associated cost savings, centralise information and improve the customer experience.

Plant and Equipment Replacement Program

2. This program includes a number of initiatives, including:
 - 2.1. projects at the Corporation's refinery, which are expected to create efficiencies and result in future cost savings;
 - 2.2. projects at the Corporation's manufacturing facility. Existing manufacturing operations are constrained due to the age of the current equipment. The addition of new manufacturing assets will replace equipment at the end of its economic life and increase the capacity of the manufacturing operations; and
 - 2.3. other routine expenditure, which is managed as part of a rolling 10-year capital plan. This supports the replacement of equipment due to wear and tear, technology upgrades, efficiency improvements, waste reduction and safety and security enhancements.

	Estimated Total Cost \$'000	Estimated Expenditure to 30-6-25 \$'000	2024-25 Estimated Expenditure \$'000	2025-26 Budget Year \$'000	2026-27 Outyear \$'000	2027-28 Outyear \$'000	2028-29 Outyear \$'000
WORKS IN PROGRESS							
Computer Software Replacement Program.....	9,505	9,205	1,087	300	-	-	-
Plant and Equipment Replacement Program	195,711	116,589	12,899	28,584	24,367	13,092	13,079
Total Cost of Asset Investment Program	205,216	125,794	13,986	28,884	24,367	13,092	13,079
FUNDED BY							
Internal Funds and Balances.....			13,986	28,884	24,367	13,092	13,079
Total Funding.....			13,986	28,884	24,367	13,092	13,079

Financial Statements

Income Statement

1. Both Total Revenue and Total Expenses are increasing by 19% in the 2024-25 Estimated Actual relative to the 2023-24 Actual and are forecast to increase by a further 5% in the 2025-26 Budget Year compared to the 2024-25 Estimated Actual. These increases largely reflect that gold prices are elevated and expected to remain across 2025-26, reflecting ongoing geopolitical tensions, thereby increasing gold's relative appeal to investors as a secure asset. With movement in revenue and expenses relatively commensurate, underlying profitability is not materially impacted by these assumptions.

2. Net Profit Before Tax in the 2024-25 Estimated Actual is lower than initially forecast at the 2024-25 Budget (reflecting lower than expected demand) albeit still higher than the 2023-24 Actual. The Corporation's 2023-24 financial result was historically low, largely driven by large expenses related to the Anti-Money Laundering Remediation Program and a \$12.2 million provision for future State batteries remediation work. During 2024-25, the Corporation (consistent with its industry peers) continued to experience subdued demand for its products, which resulted in a reduced Net Profit Before Tax in the 2024-25 Estimated Actual relative to the 2024-25 Budget. Net Profit Before Tax is forecast to increase in the 2025-26 Budget Year compared to the 2024-25 Estimated Actual.

Revenue

3. The movements in sale of goods and services between the 2025-26 Budget Year, 2024-25 Estimated Actual and the 2023-24 Actual are driven by changes in gold and silver price assumptions and \$A/\$US exchange rate assumptions.
4. The movement in other revenue between the 2024-25 Budget and the 2024-25 Estimated Actual is primarily a result of higher than expected interest revenue earned on cash holdings.
5. The movement in operating subsidies relates to receipts from Government towards the cost of the State Battery Safety Program.

Expenses

6. The movement in supplies and services between both the 2025-26 Budget Year and the 2024-25 Estimated Actual, and the 2024-25 Estimated Actual and the 2023-24 Actual is driven by changes in gold and silver price assumptions and \$A/\$US exchange rate assumptions.
7. The decrease in depreciation and amortisation in the 2024-25 Estimated Actual compared to the 2024-25 Budget is due to lower than budgeted capital expenditure in 2023-24, which has resulted in lower depreciation expenses. The increases in the 2025-26 Budget Year and the outyears relative to the 2024-25 Estimated Actual is primarily due to increased capital expenditure across 2024-25 and 2025-26.
8. The movement in finance and interest costs between the 2024-25 Budget and the 2024-25 Estimated Actual is primarily a result of higher than expected finance costs on precious metal borrowings (albeit these costs are lower than the 2023-24 Actual).
9. The movements in the National Tax Equivalent Regime - current tax equivalent expense reflect movements in underlying profitability.
10. The movements in dividends reflect movements in underlying profitability.

Statement of Financial Position

11. Due largely to the flow-through effects of the Corporation's underlying profitability (partially offset by dividend payments), modest equity growth is forecast through to 2028-29.
12. The increase in both inventories, precious metals and borrowings, and leases in the 2024-25 Estimated Actual compared to the 2023-24 Actual and 2024-25 Budget is primarily due to changes in gold price assumptions.
13. The increase in Non-Current Assets between the 2024-25 Estimated Actual and 2025-26 Budget reflects increased capital expenditure, slightly offset by depreciation. For more information on this movement, refer to the Asset Investment Program.

Statement of Cashflows

14. The movement in sale of goods and services between the 2024-25 Budget and the 2024-25 Estimated Actual is primarily due to changes in gold and silver price assumptions and \$A/\$US exchange rate assumptions.
15. The movements in other receipts, employee benefits, finance and interest costs, and other payments between the 2024-25 Budget and the 2024-25 Estimated Actual are broadly in line with the movements in the Income Statement.
16. The movement in supplies and services between the 2024-25 Budget and the 2024-25 Estimated Actual is primarily due to changes in gold and silver price assumptions and \$A/\$US exchange rate assumptions.
17. The movement in the National Tax Equivalent Regime - income tax between the 2023-24 Actual and the 2024-25 Estimated Actual is in line with movements in the Income Statement.

INCOME STATEMENT ^(a) (Controlled)

	2023-24	2024-25	2024-25	2025-26	2026-27	2027-28	2028-29
	Actual \$'000	Budget \$'000	Estimated Actual \$'000	Budget Year \$'000	Outyear \$'000	Outyear \$'000	Outyear \$'000
REVENUE							
Revenue from operations							
Sale of goods and services.....	25,370,053	28,457,724	30,100,549	31,706,517	32,323,154	32,547,074	32,547,366
Other revenue.....	13,551	9,894	12,064	9,048	6,786	5,089	3,817
Revenue from Government							
Operating subsidies.....	-	-	4,270	6,078	-	-	-
TOTAL REVENUE	25,383,604	28,467,618	30,116,883	31,721,643	32,329,940	32,552,163	32,551,183
Expenses							
Employee benefits ^(b)	92,670	82,382	88,011	89,288	90,181	91,082	91,993
Supplies and services.....	25,221,171	28,277,115	29,951,014	31,530,758	32,139,720	32,356,642	32,352,526
Accommodation.....	4,121	3,496	4,163	4,204	4,246	4,289	4,334
Depreciation and amortisation	9,254	16,042	10,956	12,044	13,370	13,743	14,071
Finance and interest costs	8,203	5,261	6,027	6,274	6,342	6,339	6,292
Other expenses	63,722	64,179	64,222	64,887	65,532	66,187	66,850
TOTAL EXPENSES	25,399,141	28,448,475	30,124,393	31,707,455	32,319,391	32,538,282	32,536,066
NET PROFIT/(LOSS) BEFORE TAX	(15,537)	19,143	(7,510)	14,188	10,549	13,881	15,117
National Tax Equivalent Regime							
Current tax equivalent expense	72	3,253	-	-	-	-	5,823
Deferred tax equivalent expense	(4,664)	2,490	(2,252)	5,739	3,165	4,165	(1,290)
NET PROFIT/(LOSS) AFTER TAX	(10,945)	13,400	(5,258)	8,449	7,384	9,716	10,584
Dividends	-	6,761	-	-	10,042	5,538	7,288

(a) Full audited financial statements are published in the Corporation's Annual Report.

(b) The full-time equivalents for 2023-24 Actual, 2024-25 Estimated Actual and 2025-26 Budget Year are 685, 663 and 663 respectively.

STATEMENT OF FINANCIAL POSITION ^(a)
(Controlled)

	2023-24	2024-25	2024-25	2025-26	2026-27	2027-28	2028-29
	Actual	Budget	Estimated	Budget	Outyear	Outyear	Outyear
	\$'000	\$'000	Actual	Year	\$'000	\$'000	\$'000
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
CURRENT ASSETS							
Cash assets.....	87,620	20,705	98,318	123,090	145,013	156,373	164,861
Cash assets - Retained dividends	63,986	43,112	57,025	39,595	28,670	25,020	18,620
Receivables	603,738	590,568	598,670	627,248	638,218	642,198	642,198
Assets held for sale	986	-	-	-	-	-	-
Inventories - Precious metals	7,953,473	6,477,262	8,524,973	8,888,871	8,993,296	9,006,775	9,006,775
Other.....	27,026	25,459	27,297	27,569	27,844	28,123	28,405
Total current assets.....	8,736,829	7,157,106	9,306,283	9,706,373	9,833,041	9,858,489	9,860,859
NON-CURRENT ASSETS							
Property, plant and equipment.....	136,902	152,257	136,952	153,657	164,128	163,273	161,672
Intangibles	328	777	873	941	987	1,017	1,454
Other.....	16,026	7,470	18,278	12,539	9,374	5,209	6,499
Total non-current assets.....	153,256	160,504	156,103	167,137	174,489	169,499	169,625
TOTAL ASSETS	8,890,085	7,317,610	9,462,386	9,873,510	10,007,530	10,027,988	10,030,484
CURRENT LIABILITIES							
Employee provisions.....	9,401	9,148	9,495	9,590	9,686	9,783	9,880
Payables	167,819	64,116	148,467	168,060	198,391	198,285	198,654
Borrowings and leases	8,457,117	6,988,198	9,061,801	9,454,328	9,569,780	9,587,300	9,587,364
Other.....	4,643	-	-	-	-	-	-
Total current liabilities.....	8,638,980	7,061,462	9,219,763	9,631,978	9,777,857	9,795,368	9,795,898
NON-CURRENT LIABILITIES							
Employee provisions.....	620	447	626	632	638	644	650
Borrowings and leases	18,928	16,541	16,541	15,412	14,193	12,877	11,461
Other.....	24,870	8,649	24,009	15,592	7,927	8,006	8,086
Total non-current liabilities.....	44,418	25,637	41,176	31,636	22,758	21,527	20,197
TOTAL LIABILITIES	8,683,398	7,087,099	9,260,939	9,663,614	9,800,615	9,816,895	9,816,095
NET ASSETS	206,687	230,511	201,447	209,896	206,915	211,093	214,389
EQUITY							
Contributed equity.....	31,603	31,603	31,603	31,603	31,603	31,603	31,603
Accumulated surplus/(deficit).....	152,904	179,502	147,646	156,095	153,437	157,615	160,911
Reserves	22,180	19,406	22,198	22,198	22,198	22,198	22,198
TOTAL EQUITY	206,687	230,511	201,447	209,896	207,238	211,416	214,712

(a) Full audited financial statements are published in the Corporation's Annual Report.

STATEMENT OF CASHFLOWS ^(a)
(Controlled)

	2023-24	2024-25	2024-25	2025-26	2026-27	2027-28	2028-29
	Actual	Budget	Estimated	Budget	Outyear	Outyear	Outyear
	\$'000	\$'000	Actual	Year	\$'000	\$'000	\$'000
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
CASHFLOWS FROM OPERATING ACTIVITIES							
Receipts							
Sale of goods and services.....	15,347,754	14,489,755	15,946,175	16,784,859	17,103,671	17,220,873	17,220,873
Other receipts	40,137	36,280	40,418	37,685	35,710	34,302	33,322
Payments							
Employee benefits	(96,817)	(82,194)	(87,911)	(89,187)	(90,078)	(90,979)	(91,888)
Supplies and services	(15,078,438)	(14,335,531)	(15,816,013)	(16,631,481)	(16,926,472)	(17,059,653)	(17,055,538)
Accommodation ^(b)	(4,056)	(3,284)	(4,097)	(4,138)	(4,179)	(4,221)	(4,263)
Finance and interest costs	(7,862)	(5,261)	(6,027)	(6,274)	(6,342)	(6,339)	(6,292)
Other payments	(63,716)	(64,179)	(64,222)	(59,947)	(65,532)	(66,187)	(66,850)
Net cash from operating activities	137,002	35,586	8,323	31,517	46,778	27,796	29,364
CASHFLOWS FROM INVESTING ACTIVITIES							
Payments							
Purchase of non-current assets	(16,492)	(23,337)	(13,986)	(28,884)	(24,367)	(13,092)	(13,079)
Net cash from investing activities	(16,492)	(23,337)	(13,986)	(28,884)	(24,367)	(13,092)	(13,079)
CASHFLOWS FROM FINANCING ACTIVITIES							
Payments							
Repayment of borrowings and leases	(1,327)	(1,370)	(1,247)	(1,303)	(1,304)	(1,388)	(1,498)
Net cash from financing activities	(1,327)	(1,370)	(1,247)	(1,303)	(1,304)	(1,388)	(1,498)
CASHFLOWS FROM GOVERNMENT							
Receipts							
Operating subsidies	-	-	4,270	6,078	-	-	-
Payments							
Dividends to Government	-	(6,761)	-	-	(10,042)	(5,538)	(7,288)
National Tax Equivalent Regime - Income Tax	(8,836)	(418)	6,443	-	-	-	(5,340)
Local Government Rates Equivalent	(65)	(212)	(66)	(66)	(67)	(68)	(71)
Net cash provided to Government	8,901	7,391	(10,647)	(6,012)	10,109	5,606	12,699
NET INCREASE/(DECREASE) IN CASH HELD	110,282	3,488	3,737	7,342	10,998	7,710	2,088
Cash assets at the beginning of the reporting period	41,324	60,329	151,606	155,343	162,685	173,683	181,393
Cash assets at the end of the reporting period	151,606	63,817	155,343	162,685	173,683	181,393	183,481

(a) Full audited financial statements are published in the Corporation's Annual Report.

(b) Payment of Local Government Rates Equivalent is included within accommodation expense on the Income Statement; however, within the Statement of Cashflows it is recorded as a payment to Government and not as a payment from operating activities.

Western Australian Meat Industry Authority

Part 4 Jobs and Economic Development

Asset Investment Program

- The Authority's Asset Investment Program supports the delivery of services at the Muchea Livestock Centre. A total of \$450,000 will be invested in 2025-26 for plant and equipment, and operational efficiency.

	Estimated Total Cost \$'000	Estimated Expenditure to 30-6-25 \$'000	2024-25 Estimated Expenditure \$'000	2025-26 Budget Year \$'000	2026-27 Outyear \$'000	2027-28 Outyear \$'000	2028-29 Outyear \$'000
COMPLETED WORKS							
Saleyard - 2024-25 Program	524	524	524	-	-	-	-
NEW WORKS							
Saleyard							
2025-26 Program	450	-	-	450	-	-	-
2026-27 Program	450	-	-	-	450	-	-
2027-28 Program	450	-	-	-	-	450	-
2028-29 Program	450	-	-	-	-	-	450
Total Cost of Asset Investment Program	2,324	524	524	450	450	450	450
FUNDED BY							
Internal Funds and Balances			524	450	450	450	450
Total Funding			524	450	450	450	450

Division 17 **Small Business Development Corporation**

Part 4 **Jobs and Economic Development**

Appropriations, Expenses and Cash Assets

	2023-24 Actual \$'000	2024-25 Budget \$'000	2024-25 Estimated Actual \$'000	2025-26 Budget Year \$'000	2026-27 Outyear \$'000	2027-28 Outyear \$'000	2028-29 Outyear \$'000
DELIVERY OF SERVICES							
Item 55 Net amount appropriated to deliver services	16,984	17,251	17,447	19,136	18,141	17,843	17,921
Amount Authorised by Other Statutes							
- Salaries and Allowances Act 1975.....	284	329	329	339	347	356	363
Total appropriations provided to deliver services	17,268	17,580	17,776	19,475	18,488	18,199	18,284
CAPITAL							
Capital Appropriation.....	74	60	60	-	-	-	-
TOTAL APPROPRIATIONS	17,342	17,640	17,836	19,475	18,488	18,199	18,284
EXPENSES							
Total Cost of Services	16,965	19,528	20,303	20,980	20,141	18,573	18,427
Net Cost of Services ^(a)	16,606	19,378	20,153	20,830	19,991	18,438	18,322
CASH ASSETS ^(b)	5,751	3,620	4,814	4,564	4,568	4,557	4,512

(a) Represents Total Cost of Services (expenses) less retained revenues applied to the Corporation's services. Reconciliation to the total appropriations provided to deliver services includes adjustments related to movements in cash balances and other accrual items such as resources received free of charge, receivables, payables and superannuation.

(b) As at 30 June each financial year.

Spending Changes

Recurrent spending changes, other than cashflow timing changes and non-discretionary accounting adjustments, impacting on the Corporation's Income Statement since presentation of the 2024-25 Budget to Parliament on 9 May 2024, are outlined below:

	2024-25 Estimated Actual \$'000	2025-26 Budget Year \$'000	2026-27 Outyear \$'000	2027-28 Outyear \$'000	2028-29 Outyear \$'000
Election Commitment					
Small Business Growth Grants.....	-	1,308	-	-	-
New Initiative					
Climate Adaptation Program for Small-to-Medium Enterprises ^(a)	-	860	1,280	-	-
Other					
Baseline Funding Update ^(b)	1	29	677	710	682
Board Member Remuneration	-	132	132	132	132
Grant Programs					
Ex-Tropical Cyclone Ellie and Ilsa	201	-	-	-	-
Small Business Electricity Credits.....	325	174	-	-	-
Public Sector Wages Policy.....	274	374	446	446	446

(a) Funded via a grant from Energy and Economic Diversification.

(b) Additional salary expenditure to maintain the Corporation's baseline staffing levels over the forward estimates period to maintain service delivery.

Significant Initiatives

1. As the State's primary agency supporting small businesses in Western Australia, the Corporation plays a vital role in ensuring the needs and value of Western Australian small businesses are understood and considered by all levels of government. A robust small business sector is critical for creating jobs, diversifying the economy, and generating economic growth. In Western Australia, small businesses represent 96.8% of all businesses, comprising over 247,000 businesses. The Corporation will deliver the following key initiatives:
 - 1.1. Small Business Growth Grants - the program will offer support of up to \$10,000 for small business owners to work on growing and boosting their business, by accessing capability in specialised areas such as financial health checks, business planning and planning for investment, digital marketing and e-commerce, cyber security, responding to tenders, and export readiness and market positioning. Recipients will be encouraged to use a locally-based Western Australian business to carry out the work, supporting those small businesses in turn.
 - 1.2. Climate Adaptation Program for Small-to-Medium Enterprises (CAPSME) - the Corporation, in partnership with Energy and Economic Diversification is delivering climate adaptation training and grants to small-to-medium enterprises. This partnership is the result of the Corporation's continued success in delivering practical guidance to small and medium enterprises. The program is aligned to the Government's Climate Adaptation Strategy and focuses on supporting small-to-medium enterprises to better anticipate, manage and adapt to the impacts of climate change through training. The training and grants program is an extension of the Climate Adaptation Toolkit.
 - 1.3. Small Business Electricity Credits - the Corporation continues to collaborate with several government agencies in the delivery of grant programs in response to emergencies and Government priorities. In 2025-26 the Corporation will deliver the Commonwealth Government's Small Business Electricity Credits, in the form of a \$150 payment to reduce electricity bills for eligible small business customers in embedded networks.

Resource Agreement

The following performance information (financial and non-financial) is the subject of a Resource Agreement signed by the Minister, Accountable Authority and Treasurer under Part 3, Division 5 of the *Financial Management Act 2006*.

Outcomes, Services and Key Performance Information

Relationship to Government Goals

Broad government goals are supported at agency level by specific outcomes. Agencies deliver services to achieve these outcomes. The following table illustrates the relationship between the Corporation's services, the desired outcomes and the relevant Government Goal. The key effectiveness indicators measure the extent of impact of the delivery of services on the achievement of desired outcomes. The key efficiency indicators monitor the relationship between the service delivered and the resources used to produce the service.

Government Goal	Desired Outcome	Services
Made in WA Plan: Diversifying our economy for the future and creating local jobs.	A strong and enterprising small business sector that contributes to the State's economy through job creation and business investment.	<ol style="list-style-type: none"> 1. Information, Guidance, Referral and Business Development Services 2. Access to Justice for Small Business

Service Summary

Expense	2023-24 Actual \$'000	2024-25 Budget \$'000	2024-25 Estimated Actual \$'000	2025-26 Budget Year \$'000	2026-27 Outyear \$'000	2027-28 Outyear \$'000	2028-29 Outyear \$'000
1. Information, Guidance, Referral and Business Development Services	13,928	16,230	16,613	17,461	16,506	14,719	14,578
2. Access to Justice for Small Business	3,037	3,298	3,690	3,519	3,635	3,854	3,849
Total Cost of Services.....	16,965	19,528	20,303	20,980	20,141	18,573	18,427

Outcomes and Key Effectiveness Indicators ^(a)

	2023-24 Actual	2024-25 Budget	2024-25 Estimated Actual	2025-26 Budget Target	Note
Outcome: A strong and enterprising small business sector that contributes to the State's economy through job creation and business investment:					
The extent to which the information or guidance provided was useful	92%	95%	97%	92%	
The extent to which the information or guidance provided contributed to a decision to start or buy a business.....	72%	82%	91%	82%	1
Total value of capital inflow to the State from the Business Migration program	\$325 million	\$200 million	\$405 million	\$220 million	2
Number of jobs created through the Business Migration program.....	92	60	150	65	3

(a) Further detail in support of the key effectiveness indicators is provided in the Corporation's Annual Report.

Explanation of Significant Movements

(Notes)

1. The 2025-26 Budget Target is lower than the 2024-25 Estimated Actual as it takes historical performance into consideration, which has been around 70%. The Corporation continues to monitor feedback and survey results to further enhance service delivery.
2. The 2024-25 Estimated Actual exceeds the 2024-25 Budget due to strong economic conditions and increased visa conversions (largely due to improved processing time by the Commonwealth Government's Department of Home Affairs). The 2025-26 Budget Target is informed by the State nomination proposals.
3. The 2024-25 Estimated Actual exceeds the 2024-25 Budget as a result of strong economic conditions in Western Australia which in turn has contributed to higher than anticipated job creation through the Business Migration program. The 2025-26 Budget Target reflects the anticipated number of jobs created upon conversion in 2025-26.

Services and Key Efficiency Indicators

1. Information, Guidance, Referral and Business Development Services

The Corporation provides specialised information, referral, and business facilitation services for the effective development of enterprises in Western Australia.

	2023-24 Actual	2024-25 Budget	2024-25 Estimated Actual	2025-26 Budget Target	Note
Total Cost of Service	\$'000 13,928	\$'000 16,230	\$'000 16,613	\$'000 17,461	1
Less Income	302	142	143	143	
Net Cost of Service	13,626	16,088	16,470	17,318	
Employees (Full-Time Equivalents)	53	54	54	54	
Efficiency Indicators					
Cost per client serviced directly by the Corporation	\$42.76	\$36.22	\$57.26	\$49.59	2
Cost per client serviced through third party delivery	\$206.67	\$198.24	\$211.54	\$244.45	3
Cost of policy development, advice and reform projects as a percentage of the Total Cost of Service	12.46%	26.95%	18.77%	16.22%	4

Explanation of Significant Movements

(Notes)

1. The 2025-26 Budget Target exceeds the 2024-25 Budget primarily due to the addition of the Small Business Growth Grants election commitment and the Climate Adaptation Program for Small-to-Medium Enterprises.
2. The 2024-25 Estimated Actual exceeds the 2024-25 Budget primarily due to the addition of the Small Business Electricity Credits program, and the Ex-Tropical Cyclone Ellie and Ilsa Recovery Grant program. Both programs were approved after the 2024-25 Budget. The 2025-26 Budget Target includes the cost of the Small Business Electricity Credits program and the Small Business Growth Grants election commitment. Both programs are delivered at a significantly higher cost than other direct services due to these programs involving the provision of financial assistance to clients.

The Corporation has also observed a decline in the number of Western Australian-based visitors remaining on the Corporation's website for two minutes or more (which is included within this efficiency indicator) which is reflective of changes in usage of websites generally and continued enhancements made to the website to increase ease of access to information.

3. The 2024-25 Estimated Actual is higher than the 2024-25 Budget due to the transition from the Business Local service to the Corporation's regional service and a change of service providers in five regions. This change had an impact on the uptake of the service in the first half of 2024-25. Despite the initial downturn, the second half of 2024-25 is showing improvement in the uptake of the service.

The 2025-26 Budget Target is reflective of historical patterns of client services delivered and includes the impact of challenges in service delivery in regional Western Australia along with costs associated with implementing and delivering the Climate Adaptation Program for Small-to-Medium Enterprises.

4. The 2024-25 Estimated Actual is lower than the 2024-25 Budget as expenditure relating to the Small Business Friendly Approvals Program was lower due to longer timeframes for initial activities of project onboarding and the savings realised in delivering the ServiceWA for Business project.

2. Access to Justice for Small Business

The Corporation provides access to justice through the dispute resolution and investigative service.

	2023-24 Actual	2024-25 Budget	2024-25 Estimated Actual	2025-26 Budget Target	Note
	\$'000	\$'000	\$'000	\$'000	
Total Cost of Service	3,037	3,298	3,690	3,519	
Less Income	57	8	7	7	
Net Cost of Service	2,980	3,290	3,683	3,512	
Employees (Full-Time Equivalents)	16	16	16	15	
Efficiency Indicators					
Cost per client serviced directly in the provision of dispute resolution	\$1,692.20	\$1,785.52	\$1,909.31	\$1,866.66	1
Cost of subcontractor support services as a percentage of the Total Cost of Service	37.03%	40.98%	39.12%	40.06%	

Explanation of Significant Movements

(Notes)

1. The 2024-25 Estimated Actual is higher than the 2024-25 Budget due to increased overhead costs.

Asset Investment Program

	Estimated Total Cost \$'000	Estimated Expenditure to 30-6-25 \$'000	2024-25 Estimated Expenditure \$'000	2025-26 Budget Year \$'000	2026-27 Outyear \$'000	2027-28 Outyear \$'000	2028-29 Outyear \$'000
NEW WORKS							
ICT Infrastructure Renewal	80	-	-	40	-	-	40
Total Cost of Asset Investment Program	80	-	-	40	-	-	40
FUNDED BY							
Holding Account			-	40	-	-	40
Total Funding			-	40	-	-	40

Financial Statements

Income Statement

Expenses

1. The increase in grants and subsidies in the 2025-26 Budget Year compared to the 2024-25 Estimated Actual is due to the Small Business Growth Grants election commitment, this is partially offset due to applications closing for Ex-Tropical Cyclones Ellie and Ilsa grant funding on 30 June 2024, with the remainder of eligible recipients paid in July 2024.
2. The increase in supplies and services in the 2025-26 Budget Year and the 2026-27 Outyear are primarily the result of additional training costs that will be incurred in delivering the CAPSME program.

Income

3. The increase in income from Government - other revenues in the 2025-26 Budget Year and the 2026-27 Outyear is due to grant revenue from Energy and Economic Diversification to deliver the CAPSME program.

Statement of Financial Position

4. The 2024-25 Estimated Actual for intangible assets is lower than the 2024-25 Budget due to the Corporation's new Service Delivery Platform being software-as-a-service which cannot be capitalised.

Statement of Cashflows

5. The increase in service appropriations for the 2025-26 Budget Year is primarily due to the Small Business Growth Grants election commitment.

INCOME STATEMENT ^(a)
(Controlled)

	2023-24 Actual \$'000	2024-25 Budget \$'000	2024-25 Estimated Actual \$'000	2025-26 Budget Year \$'000	2026-27 Outyear \$'000	2027-28 Outyear \$'000	2028-29 Outyear \$'000
COST OF SERVICES							
Expenses							
Employee benefits ^(b)	9,154	10,564	10,886	10,700	10,782	10,463	10,727
Grants and subsidies ^(c)	669	400	925	1,074	200	-	-
Supplies and services	5,257	6,501	6,499	7,013	6,925	5,833	5,423
Accommodation	1,441	1,562	1,562	1,545	1,575	1,611	1,611
Depreciation and amortisation	81	145	75	45	29	29	29
Finance and interest costs	3	2	2	3	3	3	3
Other expenses	360	354	354	600	627	634	634
TOTAL COST OF SERVICES	16,965	19,528	20,303	20,980	20,141	18,573	18,427
Income							
Sale of goods and services	121	112	112	112	112	97	67
Other revenue	238	38	38	38	38	38	38
Total Income	359	150	150	150	150	135	105
NET COST OF SERVICES	16,606	19,378	20,153	20,830	19,991	18,438	18,322
INCOME FROM GOVERNMENT							
Service appropriations	17,268	17,580	17,776	19,475	18,488	18,199	18,284
Resources received free of charge	136	130	130	130	130	130	130
Other revenues	283	-	201	860	1,280	-	-
TOTAL INCOME FROM GOVERNMENT	17,687	17,710	18,107	20,465	19,898	18,329	18,414
SURPLUS/(DEFICIENCY) FOR THE PERIOD	1,081	(1,668)	(2,046)	(365)	(93)	(109)	92

(a) Full audited financial statements are published in the Corporation's Annual Report.

(b) The full-time equivalents for 2023-24 Actual, 2024-25 Estimated Actual and 2025-26 Budget Year are 69, 70 and 69 respectively.

(c) Refer to the Details of Controlled Grants and Subsidies table below for further information.

DETAILS OF CONTROLLED GRANTS AND SUBSIDIES

	2023-24 Actual \$'000	2024-25 Budget \$'000	2024-25 Estimated Actual \$'000	2025-26 Budget Year \$'000	2026-27 Outyear \$'000	2027-28 Outyear \$'000	2028-29 Outyear \$'000
Climate Adaptation Program for Small to Medium Enterprises	-	-	-	-	200	-	-
Election Commitment - Small Business Growth Grants	-	-	-	1,000	-	-	-
Ex-Tropical Cyclones Ellie and Ilsa	186	-	200	-	-	-	-
Small Business Electricity Credits	483	400	725	74	-	-	-
TOTAL	669	400	925	1,074	200	-	-

STATEMENT OF FINANCIAL POSITION ^(a)
(Controlled)

	2023-24	2024-25	2024-25	2025-26	2026-27	2027-28	2028-29
	Actual	Budget	Estimated	Budget	Outyear	Outyear	Outyear
	\$'000	\$'000	Actual	Year	\$'000	\$'000	\$'000
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
CURRENT ASSETS							
Cash assets.....	5,219	3,620	4,027	4,032	4,036	4,025	3,980
Restricted cash.....	306	-	561	306	306	306	306
Holding Account receivables	75	210	270	120	135	120	120
Receivables	365	343	365	365	365	365	365
Other.....	606	619	637	668	699	730	730
Total current assets.....	6,571	4,792	5,860	5,491	5,541	5,546	5,501
NON-CURRENT ASSETS							
Holding Account receivables	1,248	1,215	1,155	1,466	1,652	1,868	2,029
Property, plant and equipment.....	112	63	51	78	49	47	58
Intangibles	53	631	-	-	-	-	-
Restricted cash.....	226	-	226	226	226	226	226
Other.....	112	-	112	112	112	112	112
Total non-current assets.....	1,751	1,909	1,544	1,882	2,039	2,253	2,425
TOTAL ASSETS	8,322	6,701	7,404	7,373	7,580	7,799	7,926
CURRENT LIABILITIES							
Employee provisions.....	2,207	2,146	2,258	2,309	2,360	2,411	2,462
Payables.....	42	-	42	42	42	42	42
Borrowings and leases	14	13	11	16	15	16	11
Other.....	169	388	169	169	169	169	169
Total current liabilities.....	2,432	2,547	2,480	2,536	2,586	2,638	2,684
NON-CURRENT LIABILITIES							
Employee provisions.....	327	188	327	327	327	327	327
Borrowings and leases	19	19	21	34	19	30	19
Total non-current liabilities.....	346	207	348	361	346	357	346
TOTAL LIABILITIES	2,778	2,754	2,828	2,897	2,932	2,995	3,030
EQUITY							
Contributed equity.....	2,367	3,446	3,445	3,710	3,975	4,240	4,240
Accumulated surplus/(deficit).....	3,177	501	1,131	766	673	564	656
Total equity	5,544	3,947	4,576	4,476	4,648	4,804	4,896
TOTAL LIABILITIES AND EQUITY	8,322	6,701	7,404	7,373	7,580	7,799	7,926

(a) Full audited financial statements are published in the Corporation's Annual Report.

STATEMENT OF CASHFLOWS ^(a)
(Controlled)

	2023-24	2024-25	2024-25	2025-26	2026-27	2027-28	2028-29
	Actual	Budget	Estimated	Budget	Outyear	Outyear	Outyear
	\$'000	\$'000	Actual	Year	\$'000	\$'000	\$'000
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
CASHFLOWS FROM GOVERNMENT							
Service appropriations	17,098	17,403	17,599	19,274	18,287	17,998	18,083
Capital appropriation.....	74	60	60	-	-	-	-
Holding Account drawdowns	60	75	-	40	-	-	40
Major Treasurer's Special Purpose Account(s)							
Digital Capability Fund	523	1,019	1,019	265	265	265	-
Other.....	300	-	276	860	1,280	-	-
Net cash provided by Government	18,055	18,557	18,954	20,439	19,832	18,263	18,123
CASHFLOWS FROM OPERATING ACTIVITIES							
Payments							
Employee benefits	(8,857)	(10,513)	(10,835)	(10,649)	(10,731)	(10,412)	(10,676)
Grants and subsidies	(669)	(400)	(925)	(1,074)	(200)	-	-
Supplies and services	(5,538)	(6,532)	(6,477)	(7,043)	(6,956)	(5,863)	(5,423)
Accommodation.....	(1,339)	(1,432)	(1,432)	(1,448)	(1,448)	(1,448)	(1,448)
GST payments.....	(691)	-	-	-	-	-	-
Finance and interest costs.....	(3)	(2)	(2)	(3)	(3)	(3)	(3)
Other payments	(451)	(354)	(354)	(567)	(624)	(667)	(667)
Receipts							
Sale of goods and services.....	141	112	112	112	112	97	67
GST receipts.....	727	-	-	-	-	-	-
Other receipts	211	38	38	38	38	38	38
Net cash from operating activities	(16,469)	(19,083)	(19,875)	(20,634)	(19,812)	(18,258)	(18,112)
CASHFLOWS FROM INVESTING ACTIVITIES							
Purchase of non-current assets.....	(8)	(665)	-	(40)	-	-	(40)
Net cash from investing activities	(8)	(665)	-	(40)	-	-	(40)
CASHFLOWS FROM FINANCING ACTIVITIES							
Repayment of borrowings and leases.....	(15)	(16)	(16)	(15)	(16)	(16)	(16)
Net cash from financing activities	(15)	(16)	(16)	(15)	(16)	(16)	(16)
NET INCREASE/(DECREASE) IN CASH HELD.....	1,563	(1,207)	(937)	(250)	4	(11)	(45)
Cash assets at the beginning of the reporting period	4,188	4,827	5,751	4,814	4,564	4,568	4,557
Cash assets at the end of the reporting period	5,751	3,620	4,814	4,564	4,568	4,557	4,512

(a) Full audited financial statements are published in the Corporation's Annual Report.

Division 18 **Rural Business Development Corporation**

Part 4 **Jobs and Economic Development**

Appropriations, Expenses and Cash Assets

	2023-24 Actual \$'000	2024-25 Budget \$'000	2024-25 Estimated Actual \$'000	2025-26 Budget Year \$'000	2026-27 Outyear \$'000	2027-28 Outyear \$'000	2028-29 Outyear \$'000
DELIVERY OF SERVICES							
Item 56 Net amount appropriated to deliver services	315	323	323	323	317	317	320
Total appropriations provided to deliver services	315	323	323	323	317	317	320
TOTAL APPROPRIATIONS	315	323	323	323	317	317	320
EXPENSES							
Total Cost of Services	673	384	514	15,926	15,939	10,958	580
Net Cost of Services ^(a)	673	384	254	386	380	505	392
CASH ASSETS ^(b)	6,556	4,810	2,687	2,688	4,022	5,295	6,685

(a) Represents Total Cost of Services (expenses) less retained revenues applied to the Corporation's services. Reconciliation to the total appropriations provided to deliver services includes adjustments related to movements in cash balances and other accrual items such as resources received free of charge, receivables, payables and superannuation.

(b) As at 30 June each financial year.

Spending Changes

Recurrent spending changes, other than cashflow timing changes and non-discretionary accounting adjustments, impacting on the Corporation's Income Statement since presentation of the 2024-25 Budget to Parliament on 9 May 2024, are outlined below:

	2024-25 Estimated Actual \$'000	2025-26 Budget Year \$'000	2026-27 Outyear \$'000	2027-28 Outyear \$'000	2028-29 Outyear \$'000
New Initiative					
Phase Out of Live Sheep Exports by Sea - Commonwealth Government Transition Assistance	130	15,540	15,559	10,576	195
Other					
2025-26 Streamlined Budget Process Incentive Funding	-	9	-	-	-

Significant Initiatives

1. The Commonwealth Government's *Export Control Amendment (Ending Live Sheep Exports by Sea) Act 2024* prohibits the export of live sheep by sea from Australia, effective from 1 May 2028. The Corporation will be administering the transition with assistance provided by the Commonwealth Government including:
 - 1.1. a \$40 million Processing Capacity Grant Program targeting capital works to support the expansion of Western Australia's sheep processing capacity, such as adapting or upgrading processing facilities, cold storage capacity and feed lotting; and
 - 1.2. a further \$2 million from the Commonwealth Government for the cost of delivering this program.

Resource Agreement

The following performance information (financial and non-financial) is the subject of a Resource Agreement signed by the Minister, Accountable Authority and Treasurer under Part 3, Division 5 of the *Financial Management Act 2006*.

Outcomes, Services and Key Performance Information

Relationship to Government Goals

Broad government goals are supported at agency level by specific outcomes. Agencies deliver services to achieve these outcomes. The following table illustrates the relationship between the Corporation's services, the desired outcomes and the relevant Government Goal. The key effectiveness indicators measure the extent of impact of the delivery of services on the achievement of desired outcomes. The key efficiency indicators monitor the relationship between the service delivered and the resources used to produce the service.

Government Goal	Desired Outcome	Service
Safe, Strong and Fair Communities: Supporting our local and regional communities to thrive.	Improved ecologically sustainable development of agri-industry.	1. Promote Rural Industry Development and Investment Facilitation

Service Summary

Expense	2023-24 Actual \$'000	2024-25 Budget \$'000	2024-25 Estimated Actual \$'000	2025-26 Budget Year \$'000	2026-27 Outyear \$'000	2027-28 Outyear \$'000	2028-29 Outyear \$'000
1. Promote Rural Industry Development and Investment Facilitation	673	384	514	15,926	15,939	10,958	580
Total Cost of Services	673	384	514	15,926	15,939	10,958	580

Outcomes and Key Effectiveness Indicators ^(a)

	2023-24 Actual	2024-25 Budget	2024-25 Estimated Actual	2025-26 Budget Target	Note
Outcome: Improved ecologically sustainable development of agri-industry:					
The proportion of eligible applications that are provided with assistance ^(b)	100%	80%	95%	86%	
The total number of eligible applications ^(b)	2	26	21	14	1

(a) Further detail in support of the key effectiveness indicators is provided in the Corporation's Annual Report.

(b) The 2023-24 Actual, 2024-25 Budget and 2024-25 Estimated Actual data has been restated for comparative purposes to reflect changes to the Corporation's Outcome Based Management Framework which took effect on 1 July 2024.

Explanation of Significant Movements

(Notes)

- The number of applications determined by the Corporation varies in response to the number and type of open assistance schemes, and the level of demand for those schemes. The decrease from the 2024-25 Estimated Actual to the 2025-26 Budget Target reflects that no funding round is planned for the Carbon Farming and Land Restoration Program (Australian Carbon Credit Units (ACCU) Plus stream) in 2025-26 as approved funding has been allocated across three previous rounds of the program.

Services and Key Efficiency Indicators

1. Promote Rural Industry Development and Investment Facilitation

This service provides financial assistance to rural businesses through loans, grants, or other financial incentives. This includes farmers who have been impacted by exceptional seasonal events. The Corporation delivers industry support through assistance schemes to maximise the viability and sustainability of agricultural industries and rural communities.

	2023-24 Actual	2024-25 Budget	2024-25 Estimated Actual	2025-26 Budget Target	Note
Total Cost of Service	\$'000 673	\$'000 384	\$'000 514	\$'000 15,926	1
Less Income	nil	nil	260	15,540	2
Net Cost of Service	673	384	254	386	
Efficiency Indicator					
The administration cost per application determined	\$214,084	\$10,855	\$19,630	\$38,038	3

Explanation of Significant Movements

(Notes)

1. The increase from the 2024-25 Estimated Actual to the 2025-26 Budget Target relates to the funding from the Commonwealth Government for the Corporation to deliver the Processing Capacity Grant Program targeting capital works initiatives supporting expansion of Western Australia's sheep processing capacity.
2. The income received in the 2024-25 Estimated Actual and 2025-26 Budget Target relates to Commonwealth Government funding for the administration of the Processing Capacity Grant Program.
3. The number of applications determined by the Corporation varies in response to the number and type of open assistance schemes, and the level of demand for those schemes. The 2024 Drought Response Interest Free Loans Scheme and Round Three of the Carbon Farming and Land Restoration Program (ACCU Plus stream) were open to applications in 2024-25, following scoping and design in 2023-24.

Financial Statements

Income Statement

Expenses

1. The Total Cost of Service in the 2024-25 Budget is lower than the 2023-24 Actual as the loan administration expenditure relating to the Farm Finance Concessional Loan Scheme is expected to reduce to zero in the 2024-25 Budget and the 2024-25 Estimated Actual, with the final outstanding loan to be discharged by June 2026, and the impairment of \$198,000 relating to the financial assistance advanced under the Carbon Farming and Land Restoration Program (CF-LRP), which may be settled through the issue of ACCU.
2. Other expenses in the 2024-25 Estimated Actual is higher than the 2024-25 Budget as a result of the inclusion of \$130,000 pertaining to the cost of delivering the Processing Capacity Grant Program targeting capital works initiatives to support the expansion of Western Australian sheep processing capacity.
3. The Total Cost of Service over the forward estimates period increases significantly, reflecting the planned delivery of the \$40 million Commonwealth Processing Capacity Grant program targeting capital works initiatives to support the expansion of Western Australian sheep processing capacity and \$2 million for the administration cost of delivering this program, which is being administered by Primary Industries and Regional Development.

Income

4. The grants and subsidies income in the 2024-25 Estimated Actual and over the forward estimates period relates to the receipt of funding from the Commonwealth Government for the \$40 million Commonwealth Processing Capacity Grant Program targeting capital works initiatives to support the expansion of Western Australian sheep processing capacity and \$2 million for the administration cost of delivering this program, which is being administered by Primary Industries and Regional Development.

Statement of Financial Position

5. Cash assets decline significantly in the 2024-25 Estimated Actual as a result of the \$4 million Government package, announced in April 2024, to support agricultural industries and rural communities impacted by drought conditions, which utilised the Corporation's cash to finance interest-free loans (for up to five years) for farmers impacted by the dry season conditions with full repayment required at the end of the loan term.
6. The increase in Non-Current Assets from the 2023-24 Actual to the 2024-25 Budget and 2024-25 Estimated Actual relates to financial assistance advanced under the CF-LRP, which may be settled through the issue of ACCU, and the \$4 million Government package to support agricultural industries and rural communities impacted by drought conditions, which utilised the Corporation's cash to finance interest-free loans (for up to five years) for farmers impacted by the dry season conditions with full repayment required at the end of the loan term. The reduction across the outyears reflects the repayment of these loans.

Statement of Cashflows

7. The payment of grants and subsidies over the forward estimates period increases significantly, reflecting the planned delivery of the \$40 million Commonwealth Processing Capacity Grant Program targeting capital works initiatives to support the expansion of Western Australian sheep processing capacity.
8. Receipt of grants and subsidies in the 2024-25 Estimated Actual, 2025-26 Budget Year and outyears relates to funding received from the Commonwealth Government for the \$40 million Commonwealth Processing Capacity Grant Program targeting capital works initiatives to support the expansion of Western Australian sheep processing capacity and \$2 million for the cost of delivering this program, which is being administered by Primary Industries and Regional Development.
9. The other payments from operating activities relate to the service level agreement expenditure paid to Primary Industries and Regional Development for the administration costs associated with the Farm Finance Concessional Loan Scheme, which is expected to be finalised by June 2026, and the cost of providing administration for the Commonwealth Processing Capacity Grant Program targeting capital works initiatives to support the expansion of Western Australian sheep processing capacity.
10. Other payments from investing activities in the 2024-25 Estimated Actual reflects the \$4 million Government package to support agricultural industries and rural communities impacted by the current drought conditions, with full repayment required at the end of the loan term, which is reflected in other receipts from investing activities across the outyears.
11. The \$3.2 million payment from financing activities in the 2024-25 Estimated Actual relates to financial assistance advanced under the CF-LRP, which may be settled through the issue of ACCU.

INCOME STATEMENT ^(a)
(Controlled)

	2023-24	2024-25	2024-25	2025-26	2026-27	2027-28	2028-29
	Actual	Budget	Estimated	Budget	Outyear	Outyear	Outyear
	\$'000	\$'000	Actual	Year	\$'000	\$'000	\$'000
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
COST OF SERVICES							
Expenses							
Grants and subsidies ^(b)	-	-	-	15,000	15,000	10,000	-
Supplies and services	214	280	280	282	276	308	311
Depreciation and amortisation	198	-	-	-	-	-	-
Other expenses	261	104	234	644	663	650	269
TOTAL COST OF SERVICES	673	384	514	15,926	15,939	10,958	580
Income							
Grants and subsidies	-	-	260	15,540	15,559	10,453	188
Total Income	-	-	260	15,540	15,559	10,453	188
NET COST OF SERVICES	673	384	254	386	380	505	392
INCOME FROM GOVERNMENT							
Service appropriations	315	323	323	323	317	317	320
Resources received free of charge	53	-	-	-	-	-	45
Other revenues	192	62	62	64	64	128	83
TOTAL INCOME FROM GOVERNMENT	560	385	385	387	381	445	448
SURPLUS/(DEFICIENCY) FOR THE PERIOD	(113)	1	131	1	1	(60)	56

(a) Full audited financial statements are published in the Corporation's Annual Report.

(b) Refer to the Details of Controlled Grants and Subsidies table below for further information.

DETAILS OF CONTROLLED GRANTS AND SUBSIDIES

	2023-24	2024-25	2024-25	2025-26	2026-27	2027-28	2028-29
	Actual	Budget	Estimated	Budget	Outyear	Outyear	Outyear
	\$'000	\$'000	Actual	Year	\$'000	\$'000	\$'000
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
Commonwealth Program for Expansion of Western Australian Sheep Processing Capacity	-	-	-	15,000	15,000	10,000	-
TOTAL	-	-	-	15,000	15,000	10,000	-

STATEMENT OF FINANCIAL POSITION ^(a)
(Controlled)

	2023-24	2024-25	2024-25	2025-26	2026-27	2027-28	2028-29
	Actual	Budget	Estimated	Budget	Outyear	Outyear	Outyear
	\$'000	\$'000	Actual	Year	\$'000	\$'000	\$'000
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
CURRENT ASSETS							
Cash assets.....	4,006	4,062	7	8	1,342	2,738	4,135
Restricted cash.....	2,550	748	2,680	2,680	2,680	2,557	2,550
Receivables.....	50	47	50	50	50	50	50
Total current assets.....	6,606	4,857	2,737	2,738	4,072	5,345	6,735
NON-CURRENT ASSETS							
Other.....	1,250	3,053	8,450	8,450	7,117	5,784	4,450
Total non-current assets.....	1,250	3,053	8,450	8,450	7,117	5,784	4,450
TOTAL ASSETS	7,856	7,910	11,187	11,188	11,189	11,129	11,185
CURRENT LIABILITIES							
Payables.....	3	66	3	3	3	3	3
Other.....	61	24	61	61	61	61	61
Total current liabilities.....	64	90	64	64	64	64	64
EQUITY							
Contributed equity.....	3,800	3,800	7,000	7,000	7,000	7,000	7,000
Accumulated surplus/(deficit).....	3,992	4,020	4,123	4,124	4,125	4,065	4,121
Total equity	7,792	7,820	11,123	11,124	11,125	11,065	11,121
TOTAL LIABILITIES AND EQUITY	7,856	7,910	11,187	11,188	11,189	11,129	11,185

(a) Full audited financial statements are published in the Corporation's Annual Report.

STATEMENT OF CASHFLOWS ^(a)
(Controlled)

	2023-24	2024-25	2024-25	2025-26	2026-27	2027-28	2028-29
	Actual \$'000	Budget \$'000	Estimated Actual \$'000	Budget Year \$'000	Outyear \$'000	Outyear \$'000	Outyear \$'000
CASHFLOWS FROM GOVERNMENT							
Service appropriations	315	323	323	323	317	317	320
Other.....	183	62	62	64	64	128	128
Net cash provided by Government	498	385	385	387	381	445	448
CASHFLOWS FROM OPERATING ACTIVITIES							
Payments							
Grants and subsidies	-	-	-	(15,000)	(15,000)	(10,000)	-
Supplies and services	(213)	(280)	(280)	(282)	(276)	(308)	(311)
GST payments	(63)	-	-	-	-	-	-
Other payments	(235)	(104)	(234)	(644)	(663)	(650)	(269)
Receipts							
Grants and subsidies	-	-	260	15,540	15,559	10,453	188
GST receipts	70	-	-	-	-	-	-
Net cash from operating activities	(441)	(384)	(254)	(386)	(380)	(505)	(392)
CASHFLOWS FROM INVESTING ACTIVITIES							
Other payments	(596)	-	(4,000)	-	-	-	-
Other receipts	-	-	-	-	1,333	1,333	1,334
Net cash from investing activities	(596)	-	(4,000)	-	1,333	1,333	1,334
CASHFLOWS FROM FINANCING ACTIVITIES							
Other payments	-	-	(3,200)	-	-	-	-
Net cash from financing activities	-	-	(3,200)	-	-	-	-
NET INCREASE/(DECREASE) IN CASH HELD.....	(539)	1	(7,069)	1	1,334	1,273	1,390
Cash assets at the beginning of the reporting period	4,896	4,809	6,556	2,687	2,688	4,022	5,295
Net cash transferred to/from other agencies	2,199	-	3,200	-	-	-	-
Cash assets at the end of the reporting period	6,556	4,810	2,687	2,688	4,022	5,295	6,685

(a) Full audited financial statements are published in the Corporation's Annual Report.

Division 19 **Economic Regulation Authority**

Part 4 **Jobs and Economic Development**

Appropriations, Expenses and Cash Assets

	2023-24 Actual \$'000	2024-25 Budget \$'000	2024-25 Estimated Actual \$'000	2025-26 Budget Year \$'000	2026-27 Outyear \$'000	2027-28 Outyear \$'000	2028-29 Outyear \$'000
DELIVERY OF SERVICES							
Item 57 Net amount appropriated to deliver services	876	2,961	3,021	2,671	2,363	1,861	1,864
Total appropriations provided to deliver services	876	2,961	3,021	2,671	2,363	1,861	1,864
CAPITAL							
Capital Appropriation	-	700	700	-	-	-	-
TOTAL APPROPRIATIONS	876	3,661	3,721	2,671	2,363	1,861	1,864
EXPENSES							
Total Cost of Services	16,426	19,826	22,250	24,979	26,102	26,574	27,046
Net Cost of Services ^(a)	3,223	6,313	6,447	6,121	6,320	5,819	5,824
CASH ASSETS ^(b)	11,183	9,689	11,474	11,497	11,951	12,409	12,727

(a) Represents Total Cost of Services (expenses) less retained revenues applied to the Authority's services. Reconciliation to the total appropriations provided to deliver services includes adjustments related to movements in cash balances and other accrual items such as resources received free of charge, receivables, payables and superannuation.

(b) As at 30 June each financial year.

Spending Changes

Recurrent spending changes, other than cashflow timing changes and non-discretionary accounting adjustments, impacting on the Authority's Income Statement since presentation of the 2024-25 Budget to Parliament on 9 May 2024, are outlined below:

	2024-25 Estimated Actual \$'000	2025-26 Budget Year \$'000	2026-27 Outyear \$'000	2027-28 Outyear \$'000	2028-29 Outyear \$'000
New Initiatives					
Office Fit-Out	-	-	70	70	70
Organisational Restructure	-	438	595	613	636

Significant Initiatives

1. Since 2019, the Authority has more than doubled in size to 121 employees (headcount), with additional functions and increased compliance responsibilities.
2. Over the last 18 months the Authority has been embedding new and changed functions into its existing organisational structure. The senior structure has been unchanged since 2017 and is no longer sufficient to lead and manage the full range of the Authority's current functions, requiring an increase in senior leadership positions to adequately and efficiently manage the Authority's regulatory workload.

Resource Agreement

The following performance information (financial and non-financial) is the subject of a Resource Agreement signed by the Minister, Accountable Authority and Treasurer under Part 3, Division 5 of the *Financial Management Act 2006*.

Outcomes, Services and Key Performance Information

Relationship to Government Goals

Broad government goals are supported at agency level by specific outcomes. Agencies deliver services to achieve these outcomes. The following table illustrates the relationship between the Authority's services, the desired outcomes and the relevant Government Goal. The key effectiveness indicators measure the extent of impact of the delivery of services on the achievement of desired outcomes. The key efficiency indicators monitor the relationship between the service delivered and the resources used to produce the service.

Government Goal	Desired Outcome	Service
Investing in WA's Future: Tackling climate action and supporting the arts, culture and sporting sectors to promote vibrant communities.	The efficient, safe and equitable provision of utility services in Western Australia.	1. Submissions to the Economic Regulation Authority Governing Body

Service Summary

Expense	2023-24 Actual \$'000	2024-25 Budget \$'000	2024-25 Estimated Actual \$'000	2025-26 Budget Year \$'000	2026-27 Outyear \$'000	2027-28 Outyear \$'000	2028-29 Outyear \$'000
1. Submissions to the Economic Regulation Authority Governing Body.....	16,426	19,826	22,250	24,979	26,102	26,574	27,046
Total Cost of Services.....	16,426	19,826	22,250	24,979	26,102	26,574	27,046

Outcomes and Key Effectiveness Indicators ^(a)

	2023-24 Actual	2024-25 Budget	2024-25 Estimated Actual	2025-26 Budget Target	Note
Outcome: The efficient, safe and equitable provision of utility services in Western Australia:					
Number of submissions made to the Authority's Governing Body.....	226	220	220	220	
Rating by the Authority's Governing Body as to the content, accuracy and presentation of these submissions ^(b)	3.27	3	3	3	
Number (percentage) of submissions provided by the required deadline.....	100%	100%	100%	100%	
Rating by the Authority's Governing Body as to their perception of the timeliness of submissions ^(b)	3.16	3	3	3	

(a) Further detail in support of the key effectiveness indicators is provided in the Authority's Annual Report.

(b) Performance is rated as follows by the Authority's Governing Body: 1 = well below expectations; 2 = below expectations; 3 = satisfactory; 4 = above expectations; 5 = well above expectations.

Services and Key Efficiency Indicators

1. Submissions to the Economic Regulation Authority Governing Body

The Authority regulates monopoly aspects of the gas, electricity and rail industries and licenses providers of gas, electricity and water services. The Authority also conducts inquiries into matters referred to it by the Government. In addition, the Authority has a range of responsibilities in the retailing of gas and surveillance of the Wholesale Electricity Market in Western Australia. The Authority's functions are designed to maintain a competitive, efficient and fair commercial environment, particularly where businesses operate as natural monopolies.

In making its decisions, the Authority strives to benefit the Western Australian community by promoting an efficient and customer focused economy. The requirement for the Authority to prepare performance indicators is limited to its management functions under section 23 of the *Economic Regulation Authority Act 2003*. As such, the quantity, quality and cost per submission, which is prepared by the Authority's Secretariat for consideration by the Governing Body, is used to determine its performance and service efficiency.

	2023-24 Actual	2024-25 Budget	2024-25 Estimated Actual	2025-26 Budget Target	Note
Total Cost of Service	\$'000 16,426	\$'000 19,826	\$'000 22,250	\$'000 24,979	
Less Income	13,203	13,513	15,803	18,858	
Net Cost of Service	3,223	6,313	6,447	6,121	
Employees (Full-Time Equivalents)	77	94	102	104	
Efficiency Indicator					
Cost per submission made to the Authority's Governing Body.....	\$72,681	\$90,118	\$101,136	\$113,540	

Asset Investment Program

1. The Authority undertook a minor office fit-out in 2019 when it had 54 full-time equivalents (FTEs). This fit-out provided 82 work points, as it was anticipated that the workforce would grow to around 80 FTEs in the coming years. Since then, the Authority has more than doubled in size, with additional functions and increased compliance responsibilities. The current headcount is 121 employees, with most of the growth occurring in the last two years. The fit-out that is planned for 2025-26 will increase desk capacity from the current 82 to 130 work points.
2. The Authority has a rolling asset replacement program to upgrade and replace routine office equipment (printers). The Authority last replaced its multi-functional printers in 2019-20 and 2020-21. These machines are coming to the end of their serviceable life, similarly, the maintenance contracts are expiring and costs to maintain these printers will increase.

	Estimated Total Cost \$'000	Estimated Expenditure to 30-6-25 \$'000	2024-25 Estimated Expenditure \$'000	2025-26 Budget Year \$'000	2026-27 Outyear \$'000	2027-28 Outyear \$'000	2028-29 Outyear \$'000
COMPLETED WORKS							
Alternative Electricity Services Web Portal.....	700	700	700	-	-	-	-
NEW WORKS							
Office Equipment Replacement 2025-26 and 2026-27	32	-	-	16	16	-	-
Office Refurbishment.....	700	-	-	700	-	-	-
Total Cost of Asset Investment Program	1,432	700	700	716	16	-	-
FUNDED BY							
Capital Appropriation.....			700	-	-	-	-
Holding Account			-	366	16	-	-
Internal Funds and Balances.....			-	350	-	-	-
Total Funding.....			700	716	16	-	-

Financial Statements

Income Statement

Expenses

1. Total Cost of Services increases over the forward estimates period due to the introduction of revised Wholesale Electricity Market rules on 1 October 2023 which have resulted in additional compliance functions. Additional staffing and subject matter experts are essential to meet the increased workload, resulting in an increase in supplies and services and employee expenses.
2. With the finalisation of the build of the Alternative Electricity Scheme registration portal, depreciation of the asset will commence in 2025-26.

Income

3. The increase in regulatory fees reflects that the Authority is predominantly industry-funded. The additional expenditure for increased compliance functions over the forward estimates period will be charged to industry, resulting in an increase in the fees received.

Statement of Financial Position

4. Amounts receivable (Holding Account receivables) will decrease in 2025-26 as these funds will be utilised to update existing assets (printers) and the accommodation refurbishment.
5. Property, plant and equipment will increase in 2025-26 due to the accommodation refurbishment.
6. With the finalisation of the build of the Alternative Electricity Scheme registration portal, additional depreciation will be incurred over the forward estimates period, which will reduce the intangible asset.

Statement of Cashflows

7. Cashflows from Government is forecast to reduce over the forward estimates period as appropriation funding for costs associated with amendments to the Railways Access Code 2000 can now be recouped from industry.
8. Regulatory fees will increase over the forward estimates period due to the staffing of the new compliance team approved as part of the 2024-25 Mid-year Review.
9. Employee benefits and supplies and services will also increase over the forward estimates period as a result of the new compliance team.

INCOME STATEMENT (a)
(Controlled)

	2023-24	2024-25	2024-25	2025-26	2026-27	2027-28	2028-29
	Actual	Budget	Estimated	Budget	Outyear	Outyear	Outyear
	\$'000	\$'000	Actual	Year	\$'000	\$'000	\$'000
			\$'000	\$'000			
COST OF SERVICES							
Expenses							
Employee benefits ^(b)	11,863	15,412	16,455	18,019	18,756	19,281	19,736
Grants and subsidies ^(c)	8	-	-	-	-	-	-
Supplies and services	2,491	2,544	3,594	4,548	4,548	4,548	4,548
Accommodation	954	1,008	1,105	1,157	1,188	1,220	1,221
Depreciation and amortisation	48	65	65	135	280	284	284
Finance and interest costs	5	4	4	3	3	2	4
Other expenses	1,057	793	1,027	1,117	1,327	1,239	1,253
TOTAL COST OF SERVICES	16,426	19,826	22,250	24,979	26,102	26,574	27,046
Income							
Regulatory fees and fines	12,779	13,278	15,568	18,623	19,563	20,536	21,003
Other revenue	424	235	235	235	219	219	219
Total Income	13,203	13,513	15,803	18,858	19,782	20,755	21,222
NET COST OF SERVICES	3,223	6,313	6,447	6,121	6,320	5,819	5,824
INCOME FROM GOVERNMENT							
Service appropriations	876	2,961	3,021	2,671	2,363	1,861	1,864
Resources received free of charge	13	21	21	21	21	21	21
Other revenues	3,242	3,574	3,648	3,686	4,176	4,178	4,178
TOTAL INCOME FROM GOVERNMENT	4,131	6,556	6,690	6,378	6,560	6,060	6,063
SURPLUS/(DEFICIENCY) FOR THE PERIOD	908	243	243	257	240	241	239

(a) Full audited financial statements are published in the Authority's Annual Report.

(b) The full-time equivalents for 2023-24 Actual, 2024-25 Estimated Actual and 2025-26 Budget Year are 77, 102 and 104 respectively.

(c) Refer to the Details of Controlled Grants and Subsidies table below for further information.

DETAILS OF CONTROLLED GRANTS AND SUBSIDIES

	2023-24	2024-25	2024-25	2025-26	2026-27	2027-28	2028-29
	Actual	Budget	Estimated	Budget	Outyear	Outyear	Outyear
	\$'000	\$'000	Actual	Year	\$'000	\$'000	\$'000
			\$'000	\$'000			
Grant for Financial Counsellors Association of Western Australia Inc.	8	-	-	-	-	-	-
TOTAL	8	-	-	-	-	-	-

STATEMENT OF FINANCIAL POSITION ^(a)
(Controlled)

	2023-24	2024-25	2024-25	2025-26	2026-27	2027-28	2028-29
	Actual	Budget	Estimated	Budget	Outyear	Outyear	Outyear
	\$'000	\$'000	Actual	Year	\$'000	\$'000	\$'000
			\$'000	\$'000			
CURRENT ASSETS							
Cash assets.....	11,148	9,428	11,443	11,466	11,920	12,378	12,696
Restricted cash.....	35	32	31	31	31	31	31
Receivables.....	835	1,897	835	835	835	835	835
Other.....	2,686	2,287	2,686	2,686	2,686	2,686	2,686
Total current assets.....	14,704	13,644	14,995	15,018	15,472	15,930	16,248
NON-CURRENT ASSETS							
Holding Account receivables.....	399	399	399	33	17	17	17
Property, plant and equipment.....	170	138	104	773	699	650	578
Receivables.....	302	-	302	302	302	302	302
Intangibles.....	-	700	700	630	490	350	350
Restricted cash ^(b)	-	229	-	-	-	-	-
Other.....	1	16	1	1	1	1	1
Total non-current assets.....	872	1,482	1,506	1,739	1,509	1,320	1,248
TOTAL ASSETS.....	15,576	15,126	16,501	16,757	16,981	17,250	17,496
CURRENT LIABILITIES							
Employee provisions.....	3,104	2,731	3,116	3,128	3,128	3,128	3,128
Payables.....	715	426	711	707	707	707	707
Borrowings and leases.....	15	18	17	18	17	17	18
Other.....	27	27	27	27	27	27	27
Total current liabilities.....	3,861	3,202	3,871	3,880	3,879	3,879	3,880
NON-CURRENT LIABILITIES							
Employee provisions.....	434	425	436	438	438	438	438
Borrowings and leases.....	44	27	28	30	15	43	49
Total non-current liabilities.....	478	452	464	468	453	481	487
TOTAL LIABILITIES.....	4,339	3,654	4,335	4,348	4,332	4,360	4,367
EQUITY							
Contributed equity.....	708	1,380	1,394	1,380	1,380	1,380	1,380
Accumulated surplus/(deficit).....	10,529	10,092	10,772	11,029	11,269	11,510	11,749
Total equity.....	11,237	11,472	12,166	12,409	12,649	12,890	13,129
TOTAL LIABILITIES AND EQUITY.....	15,576	15,126	16,501	16,757	16,981	17,250	17,496

(a) Full audited financial statements are published in the Authority's Annual Report.

(b) Effective from the 2023–24 financial year, the classification of 27th pay cash balances held by Treasury and Finance Administered on behalf of agencies was revised from Restricted cash to Receivables.

STATEMENT OF CASHFLOWS ^(a)
(Controlled)

	2023-24	2024-25	2024-25	2025-26	2026-27	2027-28	2028-29
	Actual \$'000	Budget \$'000	Estimated Actual \$'000	Budget Year \$'000	Outyear \$'000	Outyear \$'000	Outyear \$'000
CASHFLOWS FROM GOVERNMENT							
Service appropriations	876	2,961	3,021	2,671	2,363	1,861	1,864
Capital appropriation.....	-	700	700	-	-	-	-
Holding Account drawdowns	-	-	-	366	16	-	-
Other.....	3,055	3,574	3,648	3,686	3,727	3,729	3,729
Net cash provided by Government	3,931	7,235	7,369	6,723	6,106	5,590	5,593
CASHFLOWS FROM OPERATING ACTIVITIES							
Payments							
Employee benefits	(11,321)	(15,411)	(16,454)	(18,020)	(18,754)	(19,281)	(19,736)
Grants and subsidies	(8)	-	-	-	-	-	-
Supplies and services	(2,374)	(2,609)	(3,659)	(4,613)	(4,659)	(4,659)	(4,659)
Accommodation.....	(867)	(921)	(1,018)	(1,053)	(1,082)	(1,113)	(1,113)
GST payments.....	(426)	(510)	(510)	(510)	(510)	(510)	(510)
Finance and interest costs	(5)	(4)	(4)	(3)	(3)	(2)	(4)
Other payments	(802)	(795)	(1,029)	(1,134)	(1,349)	(1,259)	(1,387)
Receipts							
Regulatory fees and fines	13,296	13,276	15,566	18,623	20,012	20,984	21,451
GST receipts.....	489	510	510	510	510	510	510
Other receipts	415	235	235	235	219	219	219
Net cash from operating activities	(1,603)	(6,229)	(6,363)	(5,965)	(5,616)	(5,111)	(5,229)
CASHFLOWS FROM INVESTING ACTIVITIES							
Purchase of non-current assets	-	(700)	(700)	(716)	(16)	-	-
Net cash from investing activities	-	(700)	(700)	(716)	(16)	-	-
CASHFLOWS FROM FINANCING ACTIVITIES							
Repayment of borrowings and leases.....	(18)	(16)	(15)	(19)	(20)	(21)	(46)
Other payments	(73)	-	-	-	-	-	-
Net cash from financing activities	(91)	(16)	(15)	(19)	(20)	(21)	(46)
NET INCREASE/(DECREASE) IN CASH HELD.....	2,237	290	291	23	454	458	318
Cash assets at the beginning of the reporting period	9,175	9,399	11,183	11,474	11,497	11,951	12,409
Net cash transferred to/from other agencies	(229)	-	-	-	-	-	-
Cash assets at the end of the reporting period	11,183	9,689	11,474	11,497	11,951	12,409	12,727

(a) Full audited financial statements are published in the Authority's Annual Report.

Forest Products Commission

Part 4 Jobs and Economic Development

Interactions with the Consolidated Account, Dividend Payout Ratio and Government Trading Enterprise Information

	2023-24 Actual \$'000	2024-25 Budget \$'000	2024-25 Estimated Actual \$'000	2025-26 Budget Year \$'000	2026-27 Outyear \$'000	2027-28 Outyear \$'000	2028-29 Outyear \$'000
REVENUE TO GENERAL GOVERNMENT SECTOR							
National Tax Equivalent Regime - Income Tax	-	693	693	1,950	1,372	2,782	3,094
Local Government Rates Equivalent	659	597	597	783	864	948	1,012
EXPENSES FROM GENERAL GOVERNMENT SECTOR							
Other Subsidies ^(a)	103	-	-	-	-	-	-
Major Treasurer's Special Purpose Account(s) ^(b) ...	11,394	40,655	40,655	43,067	45,972	45,977	47,126
EQUITY CONTRIBUTION FROM GENERAL GOVERNMENT SECTOR							
Equity Contributions ^(c)	15,858	-	-	-	-	-	-
Major Treasurer's Special Purpose Account(s) ^(d) ...	64,599	36,732	49,915	51,392	50,777	10,610	10,412
RATIOS							
Dividend Payout Ratio (%)	75	75	75	75	75	75	75
GOVERNMENT TRADING ENTERPRISE INFORMATION							
Revenue from Operations	111,350	125,731	125,758	114,034	114,888	117,686	124,878
Revenue from Government	11,497	40,655	40,655	43,067	45,972	45,977	47,126
Total Expenses ^(e)	128,639	164,077	163,388	150,559	156,239	154,086	161,379
NET PROFIT AFTER TAX	(3,901)	1,616	2,332	4,592	3,249	6,795	7,531
CASH ASSETS ^(f)	30,244	13,098	27,491	29,735	35,352	39,469	45,060

(a) Refers to resources received free of charge.

(b) Refers to the Ecological Thinning Program Account and the Royalties for Regions Regional Community Services Fund.

(c) Equity contributions were provided to the Commission to offset reduced native forest revenue, resulting from the Government's decision to cease commercial harvesting of the State's native forests.

(d) Refers to both the Softwood Plantation Expansion Fund and the Digital Capability Fund.

(e) Excludes current tax expense, deferred tax expense and dividend payments.

(f) As at 30 June each financial year.

Financial Changes

Net operating balance impact of adjustments, other than cashflow timing changes and non-discretionary accounting adjustments, impacting on the Commission's Income Statement since presentation of the 2024-25 Budget to Parliament on 9 May 2024, are outlined below:

	2024-25 Estimated Actual \$'000	2025-26 Budget Year \$'000	2026-27 Outyear \$'000	2027-28 Outyear \$'000	2028-29 Outyear \$'000
Trade Revisions	-	(170)	(338)	1,379	(303)

Significant Initiatives

1. The Commission continues to deliver timber products and services across three business segments - softwood, sandalwood and native forest (primarily associated with the delivery of the Biodiversity, Conservation and Attractions' Ecological Thinning Program). Key priorities consist of timber production, forest health, and adapting to the challenges of climate change. The Commission continues to supply essential timber products for the housing and construction industry in Western Australia, as well as for biomass, furniture making, artisans and firewood. Sandalwood is used for incense, perfume, cosmetics and pharmaceuticals.
2. The Commission is continuing to implement the \$350 million Softwood Plantation Investment Program, funded from the Softwood Plantation Expansion Fund Treasurer's Special Purpose Account. Under this program, the Commission identifies and purchases suitable land and establishes softwood trees to provide more sustainable timber sources to meet the industry's future needs, as well as to offset carbon dioxide emissions. This is an important initiative in the context of a drying climate, declining timber yields and the need for carbon offsets, whilst maintaining timber supply to the housing and construction industries. The Softwood Plantation Expansion Fund is not expected to result in revenue streams until the trees become a suitable size for timber production, which is beyond the forward estimates period (as the trees planted are currently juvenile).
3. Commercial logging in the State's native forests ceased on 31 December 2023. From 1 January 2024, the Commission commenced providing ecological thinning services to Biodiversity, Conservation and Attractions in native forests, funded from the Ecological Thinning Program Treasurer's Special Purpose Account. This thinning activity is prescribed by Biodiversity, Conservation and Attractions under its 2024-2033 Forest Management Plan. Ecological thinning involves selectively harvesting trees to improve forest health and resilience to climate change. Timber obtained through ecological thinning is sold, primarily as firewood or to be engineered into Laminated Veneer Lumber (used in housing and construction). Sales revenue is returned to the Government via the Ecological Thinning Program Account.

Statement of Corporate Intent

The following performance information (financial and non-financial) is the subject of a Statement of Corporate Intent, agreed by the Board and Minister (with the Treasurer's concurrence).

Objectives, Outcomes and Key Performance Information

Relationship to Government Goals

Broad government goals are supported at Government Trading Enterprise (GTE) level by objectives and outcomes. The following table illustrates the relationship between the Commission's objectives and outcomes and the Government Goal it contributes to. The key performance indicators measure the extent of the impact of desired outcomes on the achievement of the GTE objectives.

Government Goals	Strategic Objectives	Desired Outcomes
Strong and Sustainable Finances: Responsible, achievable, affordable budget management.	Perform functions in a responsible and cost-efficient manner.	1. Efficiency and Effectiveness 2. Occupational Safety and Health 3. Customer Service
Made in WA Plan: Diversifying our economy for the future and creating local jobs.	Vibrant forest industry for local jobs.	4. People and Diversity
Investing in WA's Future: Tackling climate action and supporting the arts, culture and sporting sectors to promote vibrant communities.	Healthy forests, sequestering carbon.	5. Environmental Impact

Outcomes and Key Performance Indicators

	2023-24 Actual	2024-25 Budget	2024-25 Estimated Actual	2025-26 Budget Target	Note
Outcome: Efficiency and Effectiveness:					
Return on Assets.....	1%	1%	1%	0.3%	
Operating Margin.....	3.8%	3%	3%	1.1%	
Outcome: Occupational Safety and Health:					
Lost Time Injury and Disease Frequency Rate.....	6.39	7.4	9.91	6.58	1
Lost Time Injury and Disease Severity Rate.....	50%	0%	67%	0%	2
Outcome: Customer Service:					
Complaint Resolution Rate.....	100%	100%	100%	100%	
Outcome: People and Diversity:					
Aggregated Diversity Score.....	85.8%	85%	78.8%	85%	
Voluntary Turnover Rate	13.2%	12%	12.9%	12%	
Outcome: Environmental Impact:					
Net Greenhouse Gas Emissions ^(a)	n.a.	n.a.	n.a.	n.a.	

(a) The Commission was provided approval for this Outcome and the related Key Performance Indicator to be temporarily discontinued.

Explanation of Significant Movements

(Notes)

1. The increase in Lost Time Injury and Disease Frequency Rate is due to three lost time injuries recorded in 2024-25 compared with two in 2023-24.
2. The Lost Time Injury and Disease Severity Rate 2024-25 Budget and the 2025-26 Budget Target is 0%. The 2024-25 Estimated Actual is 67%, reflecting two of the three lost time injuries meeting the severity definition (the loss of 60 or more actual or estimated days from work). The Commission continues to invest in processes that promote and advance safety management systems for the Commission's employees and contractors.

Asset Investment Program

1. The Commission's Asset Investment Program for 2025-26 to 2028-29 totals \$93.9 million and provides investment in projects that support regional development and the economic growth of the State.
 - 1.1. The Commission will spend \$91.3 million over the forward estimates period on the acquisition of land and the establishment of plantations to support the expansion of its softwood plantation estate. The cost of this investment will be met from the \$350 million Softwood Plantation Expansion Fund Treasurer's Special Purpose Account.
 - 1.2. The Commission will spend \$2.7 million over the forward estimates period to fund the replacement of nursery equipment and support the delivery of ICT services.

	Estimated Total Cost \$'000	Estimated Expenditure to 30-6-25 \$'000	2024-25 Estimated Expenditure \$'000	2025-26 Budget Year \$'000	2026-27 Outyear \$'000	2027-28 Outyear \$'000	2028-29 Outyear \$'000
WORKS IN PROGRESS							
Computers, Plant and Equipment.....	3,506	825	825	1,881	400	200	200
Softwood Plantation Investment Program	223,505	132,238	41,573	42,705	42,874	2,844	2,844
Total Cost of Asset Investment Program	227,011	133,063	42,398	44,586	43,274	3,044	3,044
FUNDED BY							
Internal Funds and Balances.....			723	892	400	200	200
Major Treasurer's Special Purpose Account(s)							
Digital Capability Fund.....			102	989	-	-	-
Softwood Plantation Expansion Fund			41,573	42,705	42,874	2,844	2,844
Total Funding.....			42,398	44,586	43,274	3,044	3,044

Financial Statements

Income Statement

Revenue

1. The decrease of \$13.2 million in sale of goods and services from the 2024-25 Estimated Actual to the 2025-26 Budget is driven by a decrease in expected timber sales volumes. Sales volumes are forecast to largely recover by the end of the forward estimates period.
2. The increase of \$1.5 million in other revenue from the 2024-25 Estimated Actual to the 2025-26 Budget is primarily due to additional interest revenue due to higher forecast cash balances.

Expenses

3. The decrease of \$9.1 million in supplies and services from the 2024-25 Estimated Actual to the 2025-26 Budget is driven by a forecast reduction in production costs.
4. The decrease of \$1.8 million in depreciation and amortisation from the 2024-25 Estimated Actual to the 2025-26 Budget is primarily due to 2024-25 being the final year of amortisation of the Commission's sandalwood licence (right-of-use asset), as well as nursery infrastructure items being fully depreciated in 2024-25.

Statement of Financial Position

5. The \$21.5 million increase in property, plant and equipment from the 2024-25 Budget to the 2024-25 Estimated Actual is largely due to expected additional land acquisitions as part of the Softwood Plantation Investment Program.

Statement of Cashflows

6. The decrease in other payments from investing activities of \$5.3 million from the 2024-25 Estimated Actual to the 2025-26 Budget is due to reduced plantation establishment costs on existing land and new land acquired as part of the Softwood Plantation Investment Program.
7. The increase of \$13.9 million in receipts from Government for the Softwood Plantation Expansion Fund from the 2024-25 Budget to the 2024-25 Estimated Actual is to meet the cost of land acquisitions as part of the Softwood Plantation Investment Program. Conditions for purchasing suitable land under the Program were more favourable in 2024-25 than initially forecast and as such additional drawdowns from the Fund were made.

INCOME STATEMENT ^(a)
(Controlled)

	2023-24	2024-25	2024-25	2025-26	2026-27	2027-28	2028-29
	Actual \$'000	Budget \$'000	Estimated Actual \$'000	Budget Year \$'000	Outyear \$'000	Outyear \$'000	Outyear \$'000
REVENUE							
Revenue from operations							
Sale of goods and services.....	108,482	124,643	124,643	111,463	111,853	113,222	120,329
Other revenue.....	2,868	1,088	1,115	2,571	3,035	4,464	4,549
Revenue from Government							
Resources received free of charge.....	103	-	-	-	-	-	-
Major Treasurer's Special Purpose Account(s)							
Ecological Thinning Program Account.....	11,393	40,654	40,654	43,066	45,971	45,976	47,125
Royalties for Regions							
Regional Community Services Fund.....	1	1	1	1	1	1	1
TOTAL REVENUE	122,847	166,386	166,413	157,101	160,860	163,663	172,004
Expenses							
Employee benefits ^(b)	21,734	24,424	24,398	23,149	22,081	22,754	23,130
Grants and subsidies	115	200	200	201	201	201	201
Supplies and services ^(c)	83,235	123,921	123,132	114,024	120,636	117,813	124,674
Accommodation.....	1,762	2,032	2,037	1,805	1,837	1,866	1,932
Depreciation and amortisation	4,526	2,969	3,039	1,269	1,318	1,328	1,172
Finance and interest costs	304	361	412	348	352	345	345
Other expenses	16,963	10,170	10,170	9,763	9,814	9,779	9,925
TOTAL EXPENSES	128,639	164,077	163,388	150,559	156,239	154,086	161,379
NET PROFIT/(LOSS) BEFORE TAX	(5,792)	2,309	3,025	6,542	4,621	9,577	10,625
National Tax Equivalent Regime							
Current tax equivalent expense	-	693	693	1,950	1,372	2,782	3,094
Deferred tax equivalent expense	(1,891)	-	-	-	-	-	-
NET PROFIT/(LOSS) AFTER TAX	(3,901)	1,616	2,332	4,592	3,249	6,795	7,531

(a) Full audited financial statements are published in the Commission's Annual Report.

(b) The full-time equivalents for 2023-24 Actual, 2024-25 Estimated Actual and 2025-26 Budget Year are 157, 165 and 155 respectively.

(c) Includes ecological thinning activity costs.

STATEMENT OF FINANCIAL POSITION ^(a)
(Controlled)

	2023-24	2024-25	2024-25	2025-26	2026-27	2027-28	2028-29
	Actual	Budget	Estimated	Budget	Outyear	Outyear	Outyear
	\$'000	\$'000	Actual	Year	\$'000	\$'000	\$'000
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
CURRENT ASSETS							
Cash assets.....	30,244	13,098	27,491	29,735	35,352	39,469	45,060
Receivables.....	8,642	13,193	8,837	8,789	8,819	8,925	9,474
Biological asset.....	16,194	10,052	16,194	16,194	16,194	16,194	16,194
Other.....	17,330	12,592	17,383	18,283	13,409	14,467	16,172
Total current assets.....	72,410	48,935	69,905	73,001	73,774	79,055	86,900
NON-CURRENT ASSETS							
Property, plant and equipment.....	148,421	168,798	190,249	232,218	273,935	275,542	277,193
Intangibles.....	1,266	2,471	59	1,215	1,188	1,161	1,134
Biological asset.....	208,291	231,015	223,922	234,244	245,059	255,739	266,253
Other.....	-	5,425	-	-	-	-	-
Total non-current assets.....	357,978	407,709	414,230	467,677	520,182	532,442	544,580
TOTAL ASSETS	430,388	456,644	484,135	540,678	593,956	611,497	631,480
CURRENT LIABILITIES							
Employee provisions.....	4,427	4,544	4,427	4,362	4,281	4,181	4,376
Payables.....	6,025	6,727	6,028	6,424	7,465	7,888	7,036
Borrowings and leases.....	734	1,444	1,585	1,516	1,453	1,429	1,347
Other.....	13,428	9,618	13,405	12,347	11,786	11,796	11,793
Total current liabilities.....	24,614	22,333	25,445	24,649	24,985	25,294	24,552
NON-CURRENT LIABILITIES							
Employee provisions.....	915	805	915	900	881	858	903
Borrowings and leases.....	1,566	645	1,302	1,335	1,358	1,441	1,486
Other.....	10,767	14,208	11,013	12,295	11,222	10,973	13,665
Total non-current liabilities.....	13,248	15,658	13,230	14,530	13,461	13,272	16,054
TOTAL LIABILITIES	37,862	37,991	38,675	39,179	38,446	38,566	40,606
NET ASSETS	392,526	418,653	445,460	501,499	555,510	572,931	590,874
EQUITY							
Contributed equity.....	404,941	444,547	454,856	506,248	557,025	567,635	578,047
Accumulated surplus/(deficit).....	(40,204)	(49,261)	(37,179)	(32,587)	(29,338)	(22,543)	(15,012)
Reserves.....	27,789	23,367	27,783	27,838	27,823	27,839	27,839
TOTAL EQUITY	392,526	418,653	445,460	501,499	555,510	572,931	590,874

(a) Full audited financial statements are published in the Commission's Annual Report.

STATEMENT OF CASHFLOWS ^(a)
(Controlled)

	2023-24	2024-25	2024-25	2025-26	2026-27	2027-28	2028-29
	Actual	Budget	Estimated	Budget	Outyear	Outyear	Outyear
	\$'000	\$'000	Actual	Year	\$'000	\$'000	\$'000
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
CASHFLOWS FROM OPERATING ACTIVITIES							
Receipts							
Sale of goods and services.....	112,329	124,643	124,643	111,463	111,853	113,222	120,329
Grants and subsidies.....	44	-	-	-	-	-	-
GST receipts.....	10,481	14,977	14,977	13,791	13,835	14,173	14,792
Other receipts.....	1,343	1,088	1,115	2,571	3,035	4,464	4,549
Payments							
Employee benefits.....	(21,819)	(24,423)	(24,398)	(23,150)	(22,082)	(22,755)	(23,130)
Supplies and services.....	(88,718)	(127,870)	(128,170)	(120,057)	(121,608)	(125,490)	(131,822)
Accommodation ^(b)	(839)	(1,435)	(1,440)	(1,022)	(973)	(918)	(920)
GST payments.....	(10,682)	(14,977)	(14,977)	(13,791)	(13,835)	(14,173)	(14,792)
Finance and interest costs.....	(94)	(362)	(412)	(348)	(352)	(345)	(345)
Other payments.....	(3,270)	(3,392)	(3,392)	(3,321)	(3,366)	(3,271)	(3,336)
Net cash from operating activities.....	(1,225)	(31,751)	(32,054)	(33,864)	(33,493)	(35,093)	(34,675)
CASHFLOWS FROM INVESTING ACTIVITIES							
Receipts							
Proceeds from sale of non-current assets.....	1,200	-	-	-	-	-	-
Payments							
Purchase of non-current assets.....	(64,802)	(29,515)	(42,398)	(44,586)	(43,274)	(3,044)	(3,044)
Other payments.....	(8,423)	(17,631)	(17,631)	(12,318)	(12,810)	(12,676)	(12,509)
Net cash from investing activities.....	(72,025)	(47,146)	(60,029)	(56,904)	(56,084)	(15,720)	(15,553)
CASHFLOWS FROM FINANCING ACTIVITIES							
Receipts							
Proceeds from borrowings.....	-	9,000	9,000	9,000	9,000	9,000	9,000
Payments							
Repayment of borrowings and leases.....	(783)	(9,637)	(9,643)	(9,664)	(9,691)	(9,709)	(9,707)
Net cash from financing activities.....	(783)	(637)	(643)	(664)	(691)	(709)	(707)
CASHFLOWS FROM GOVERNMENT							
Receipts							
Equity contributions.....	15,858	-	-	-	-	-	-
Major Treasurer's Special Purpose Account(s)							
Digital Capability Fund.....	-	1,091	402	989	-	-	-
Royalties for Regions							
Regional Community Services Fund.....	1	1	1	1	1	1	1
Softwood Plantation Expansion Fund.....	64,599	35,641	49,513	50,403	50,777	10,610	10,412
Ecological Thinning Program Account.....	9,020	40,654	40,654	43,066	45,971	45,976	47,125
Payments							
Local Government Rates Equivalent.....	(659)	(597)	(597)	(783)	(864)	(948)	(1,012)
Net cash provided to Government.....	(88,819)	(76,790)	(89,973)	(93,676)	(95,885)	(55,639)	(56,526)
NET INCREASE/(DECREASE) IN CASH HELD.....	14,786	(2,744)	(2,753)	2,244	5,617	4,117	5,591
Cash assets at the beginning of the reporting period.....	15,458	15,842	30,244	27,491	29,735	35,352	39,469
Cash assets at the end of the reporting period.....	30,244	13,098	27,491	29,735	35,352	39,469	45,060

(a) Full audited financial statements are published in the Commission's Annual Report.

(b) Payment of Local Government Rates Equivalent is included within accommodation expense on the Income Statement; however, within the Statement of Cashflows it is recorded as a payment to Government and not as a payment from operating activities.

Racing and Wagering Western Australia

Part 4 Jobs and Economic Development

Asset Investment Program

1. The Authority's Asset Investment Program totals \$57.1 million over the forward estimates period and mainly comprises:
 - 1.1. \$38.6 million for the development of wagering systems and products, including investment in ICT and general plant and equipment. The spend reflects both ongoing asset replacement and necessary innovation to remain relevant in a competitive market; and
 - 1.2. \$18.5 million for racing infrastructure improvements at various State-owned thoroughbred, harness and greyhound sites throughout Western Australia, as well as minor capital works.

	Estimated Total Cost \$'000	Estimated Expenditure to 30-6-25 \$'000	2024-25 Estimated Expenditure \$'000	2025-26 Budget Year \$'000	2026-27 Outyear \$'000	2027-28 Outyear \$'000	2028-29 Outyear \$'000
WORKS IN PROGRESS							
Building Improvements	11,624	11,599	11,599	25	-	-	-
Racing Systems, Infrastructure and Minor Capital	45,968	27,471	4,815	6,788	3,903	3,903	3,903
Wagering Systems and Products	103,224	64,621	12,418	14,312	8,097	8,097	8,097
Total Cost of Asset Investment Program	160,816	103,691	28,832	21,125	12,000	12,000	12,000
FUNDED BY							
Internal Funds and Balances			28,832	21,125	12,000	12,000	12,000
Total Funding			28,832	21,125	12,000	12,000	12,000

Western Australian Greyhound Racing Association

Part 4 Jobs and Economic Development

Asset Investment Program

1. The 2025-26 Asset Investment Program consists of operational plant, equipment and fittings replacement at the Cannington and Mandurah racetracks.

	Estimated Total Cost \$'000	Estimated Expenditure to 30-6-25 \$'000	2024-25 Estimated Expenditure \$'000	2025-26 Budget Year \$'000	2026-27 Outyear \$'000	2027-28 Outyear \$'000	2028-29 Outyear \$'000
COMPLETED WORKS							
Plant and Equipment							
Cannington - 2024-25 Program	150	150	150	-	-	-	-
Mandurah - 2024-25 Program	150	150	150	-	-	-	-
Racetracks Upgrades	3,624	3,624	2,728	-	-	-	-
NEW WORKS							
Plant and Equipment							
Cannington							
2025-26 Program	150	-	-	150	-	-	-
2026-27 Program	150	-	-	-	150	-	-
2027-28 Program	150	-	-	-	-	150	-
2028-29 Program	150	-	-	-	-	-	150
Mandurah							
2025-26 Program	150	-	-	150	-	-	-
2026-27 Program	150	-	-	-	150	-	-
2027-28 Program	150	-	-	-	-	150	-
2028-29 Program	150	-	-	-	-	-	150
Total Cost of Asset Investment Program	5,124	3,924	3,028	300	300	300	300
FUNDED BY							
Internal Funds and Balances			300	300	300	300	300
Other Grants and Subsidies			2,728	-	-	-	-
Total Funding			3,028	300	300	300	300

The Burswood Park Board

Part 4 Jobs and Economic Development

Asset Investment Program

1. The Board's Asset Investment Program for 2025-26 includes ongoing asset replacement mainly for visitor and water related infrastructure and the replacement of the park's playground improving quality public recreation and enjoyment.

	Estimated Total Cost \$'000	Estimated Expenditure to 30-6-25 \$'000	2024-25 Estimated Expenditure \$'000	2025-26 Budget Year \$'000	2026-27 Outyear \$'000	2027-28 Outyear \$'000	2028-29 Outyear \$'000
WORKS IN PROGRESS							
Asset Replacement Program.....	4,036	2,444	839	380	452	380	380
Playground Replacement	3,000	2,250	2,250	750	-	-	-
COMPLETED WORKS							
Asset Replacement - Charles Paterson Park	400	400	287	-	-	-	-
Master Plan							
Bilya Cafe	60	60	60	-	-	-	-
Principal Shared Path	3,601	3,601	540	-	-	-	-
Zipline Ablutions	300	300	55	-	-	-	-
Total Cost of Asset Investment Program	11,397	9,055	4,031	1,130	452	380	380
FUNDED BY							
Internal Funds and Balances.....			4,031	1,130	452	380	380
Total Funding			4,031	1,130	452	380	380

