

APPENDIX C: AUSTRALIAN ACCOUNTING STANDARDS FINANCIAL STATEMENTS

This Appendix presents financial statements that have been prepared on an accrual basis in accordance with applicable Australian Accounting Standards (AAS), being the Australian Equivalents to International Financial Reporting Standards (AEIFRS) and AAS 31 *Financial Reporting by Governments*, except where departures from the standard are identified in Note 1.

A reconciliation of the Australian Government's general government sector AAS income, expenses and operating result with the general government sector Government Finance Statistics (GFS) revenue, expenses and operating balance is provided in Appendix E.

Table C1: Australian Government general government sector income statement

	Note	Estimates		Projections	
		2007-08 \$m	2008-09 \$m	2009-10 \$m	2010-11 \$m
Revenues					
Taxation					
Income tax	3	203,060	213,190	226,280	233,040
Indirect tax	4	30,411	31,071	31,391	31,761
Other taxes		2,199	2,322	2,219	2,283
Total taxation revenue		235,670	246,583	259,890	267,084
Non-taxation					
Sales of goods and services		5,191	5,322	5,452	5,567
Interest and dividends	5	8,670	9,333	10,173	11,214
Other sources of non-tax revenue	6	3,674	3,675	3,814	3,959
Total non-tax revenue		17,536	18,330	19,439	20,740
Total revenue		253,206	264,913	279,330	287,824
Gains					
Net foreign exchange gains		0	0	0	0
Net gains from sale of assets		18	1,523	0	4
Other gains		976	3,452	4,248	4,534
Total gains		994	4,975	4,248	4,538
Income		254,199	269,888	283,578	292,362
Expenses					
Goods and services					
Employees	7	27,357	27,580	28,379	29,376
Suppliers	8	23,365	23,324	23,133	23,063
Depreciation and amortisation	9	5,221	5,390	5,358	5,241
Net write-down and impairment of assets and fair value losses		3,692	3,752	3,865	3,968
Net foreign exchange losses		0	0	0	0
Net losses from sale of assets		0	0	0	0
Other goods and services expenses	10	8,333	8,795	9,589	10,294
Total goods and services		67,969	68,841	70,323	71,940
Subsidies benefits and grants					
Personal benefits		102,878	109,605	116,214	123,694
Subsidies		12,897	13,612	14,363	14,758
Grants	11	48,410	51,578	52,779	53,609
Total subsidies benefits and grants		164,185	174,795	183,356	192,061
Borrowing costs					
Interest		5,677	5,261	4,964	4,562
Other borrowing costs		303	357	382	282
Total interest and other borrowing costs		5,980	5,619	5,347	4,844
Total expenses		238,133	249,255	259,026	268,845
Operating result		16,066	20,634	24,552	23,517

Table C2: Australian Government general government sector balance sheet

	Note	Estimates		Projections	
		2007-08 \$m	2008-09 \$m	2009-10 \$m	2010-11 \$m
Assets					
Financial assets					
Cash		1,043	1,135	1,018	1,420
Receivables	12	35,326	36,968	38,717	41,013
Investments		129,418	148,892	169,534	181,243
Equity accounted investments		185	185	185	185
Accrued revenue		2,956	3,167	3,220	3,154
Other financial assets		38	39	41	21
Total financial assets		168,967	190,387	212,715	227,037
Non-financial assets					
Land and buildings	13	23,921	25,229	26,022	27,078
Infrastructure		43,924	47,051	50,916	54,509
Heritage and cultural assets		8,245	8,258	8,280	8,294
Intangibles		2,424	2,520	2,443	2,349
Investment property		110	104	100	98
Biological assets		3	4	5	6
Assets held for sale		159	164	169	177
Inventories		6,100	6,224	6,402	6,585
Other non-financial assets		3,640	2,222	1,748	1,684
Total non-financial assets		88,527	91,777	96,084	100,779
Total assets		257,493	282,164	308,799	327,815
Liabilities					
Debt					
Government securities		59,288	59,469	58,917	50,947
Loans		6,080	5,803	5,573	5,628
Leases		283	747	712	672
Deposits		263	263	263	263
Overdrafts		0	0	0	0
Other debt		1,065	1,055	1,035	1,032
Total debt		66,979	67,336	66,500	58,542
Provisions and payables					
Employees	14	115,357	119,482	123,583	127,803
Suppliers		3,390	3,479	3,530	3,589
Personal benefits payable		7,487	7,682	7,796	8,097
Subsidies payable		1,317	1,264	1,227	1,304
Grants payable	15	1,020	1,080	1,019	1,077
Other provisions and payables		12,734	12,784	12,854	12,899
Total provisions and payables		141,305	145,772	150,009	154,769
Liabilities associated with assets held for sale					
		0	0	0	0
Total liabilities		208,284	213,108	216,508	213,311
Net assets		49,210	69,056	92,291	114,504
Equity					
Accumulated results		-12,819	8,029	32,996	56,980
Reserves		62,029	61,027	59,295	57,524
Capital		0	0	0	0
Total equity		49,210	69,056	92,291	114,504

Table C3: Australian Government general government sector statement of changes in equity

	Accumulated results		Asset revaluation reserve		Other reserves		Contributed equity/capital		Total equity	
	2007-08 \$m	2008-09 \$m	2007-08 \$m	2008-09 \$m	2007-08 \$m	2008-09 \$m	2007-08 \$m	2008-09 \$m	2007-08 \$m	2008-09 \$m
Opening balance										
Balance carried forward from previous period	5,079	-12,819	19,325	19,415	8,612	42,613	0	0	33,016	49,210
Adjustment for errors / entity adjustments	-34,014	-17	-42	0	34,022	0	0	0	-34	-17
Adjustment for changes in accounting policy	0	0	0	0	0	0	0	0	0	0
Adjusted opening balance	-28,935	-12,836	19,283	19,415	42,634	42,614	0	0	32,982	49,193
Income and expense										
Revenues and expenses recognised directly in equity	na	na	na	na	0	0	na	na	0	0
Currency translation gain (loss)	na	na	113	30	0	0	na	na	113	30
Financial asset revaluations	na	na	32	35	na	na	na	na	32	35
Non-financial asset revaluations	na	na	na	na	na	na	na	na	na	na
Total revenues and expenses recognised directly in equity	0	0	145	65	0	0	0	0	145	65
Net operating result	16,066	20,634	na	na	na	na	na	na	16,066	20,634
Total income and expenses										
Transfers between reserves	23	-8	-16	2	-7	6	0	0	0	0
Dividends	0	0	0	0	0	0	0	0	0	0
Other movements	27	240	3	5	-13	-1,081	0	0	17	-836
Closing balance	-12,819	8,029	19,415	19,487	42,613	41,539	0	0	49,210	69,056

Table C3: Australian Government general government sector statement of changes in equity (continued)

	Accumulated results		Asset revaluation reserve		Other reserves		Contributed equity/capital		Total equity	
	2009-10	2010-11	2009-10	2010-11	2009-10	2010-11	2009-10	2010-11	2009-10	2010-11
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
Opening balance										
Balance carried forward from previous period	8,029	32,996	19,487	19,567	41,539	39,728	0	0	69,056	92,291
Adjustment for errors / entity adjustments	-20	-76	0	-1	0	1	0	0	-20	-76
Adjustment for changes in accounting policy	0	0	0	0	0	0	0	0	0	0
Adjusted opening balance	8,009	32,920	19,487	19,566	41,540	39,728	0	0	69,036	92,215
Income and expense										
Revenues and expenses recognised directly in equity										
Currency translation gain (loss)	na	na	na	na	0	0	na	na	0	0
Financial asset revaluations	na	na	30	37	0	0	na	na	30	37
Non-financial asset revaluations	na	na	43	34	na	na	na	na	43	34
Total revenues and expenses recognised directly in equity	0	0	73	72	0	0	0	0	73	72
Net operating result	24,552	23,517	na	na	na	na	na	na	24,552	23,517
Total income and expenses										
Transfers between reserves	-7	-5	1	0	6	5	0	0	0	0
Dividends	0	0	0	0	0	0	0	0	0	0
Other movements	442	548	6	6	-1,818	-1,853	0	0	-1,370	-1,299
Closing balance	32,996	56,980	19,567	19,644	39,728	37,880	0	0	92,291	114,504

Table C4: Australian Government general government sector cash flow statement

	Note	Estimates		Projections	
		2007-08 \$m	2008-09 \$m	2009-10 \$m	2010-11 \$m
Operating activities					
Cash received					
Taxation	16	231,729	242,184	255,342	262,459
Sales of goods and services		5,445	5,593	5,701	5,813
Interest		6,175	5,545	6,386	7,070
Dividends		2,692	4,017	3,983	4,434
GST input credit receipts		3,951	3,921	3,888	3,881
Other		3,240	3,435	3,586	3,733
Total operating cash received		253,232	264,695	278,885	287,389
Cash used					
Payments to employees		23,117	23,425	24,248	25,125
Payments to suppliers		27,743	27,537	27,290	27,321
Subsidies paid		12,321	13,031	13,836	14,217
Personal benefits		102,374	109,340	116,060	123,395
Grant payments		47,994	50,369	52,504	53,606
Interest and other financing costs		5,753	5,427	4,956	5,404
GST payments to taxation authority		74	73	73	73
Other		8,171	8,670	9,488	10,218
Total operating cash used		227,546	237,873	248,455	259,360
Net cash from operating activities		25,687	26,822	30,430	28,029
Investing activities					
Cash received					
Proceeds from asset sales program		6,602	2,815	0	0
Proceeds from sales of property, plant and equipment and intangibles		301	258	254	88
Other net investing cash received		288	313	331	346
Total investing cash received		7,191	3,387	585	434
Cash used					
Purchase of property, plant and equipment and intangibles		8,155	9,484	10,148	9,812
Net loans, advances and HELP		2,052	1,924	1,806	2,008
Other net investing cash paid		25,200	18,731	18,341	9,119
Total investing cash used		35,406	30,139	30,296	20,939
Net cash from investing activities		-28,215	-26,752	-29,710	-20,505
Financing activities					
Cash received					
Net cash received from currency issues		0	0	0	0
Other		0	0	0	0
Total financing cash received		0	0	0	0
Cash used					
Net repayments of borrowings		-2,542	-167	699	6,995
Other		126	145	138	127
Total financing cash used		-2,416	-22	837	7,122
Net cash from financing activities		2,416	22	-837	-7,122
Net increase/decrease in cash held	2	-112	92	-117	402

NOTES TO THE AAS FINANCIAL STATEMENTS

Note 1: External reporting standards and accounting policies

The *Charter of Budget Honesty Act 1998* requires that the Mid-Year Economic and Fiscal Outlook be based on external reporting standards and that departures from applicable external reporting standards be identified.

The financial statements included in this Appendix have been prepared on an accrual basis in accordance with applicable Australian Accounting Standards (AAS), being the Australian Equivalents to International Financial Reporting Standards (AEIFRS) and AAS 31 *Financial Reporting by Governments* (AAS 31).

AAS requires governments to prepare accrual based general purpose financial reports. This means that assets, liabilities, income and expenses are recorded in financial statements when transactions have an economic impact on the government, rather than when the cash flow associated with these transactions occurs. Consistent with AAS, an income statement, a balance sheet, a statement of changes in equity, and a cash flow statement have been prepared for the budget year and the three forward years.

The accounting policies in this Appendix are generally consistent with the accounting policies in AAS. While the scope for financial reporting recommended in AAS 31 is the whole of government (that is, the Australian Government public sector), in accordance with the *Charter of Budget Honesty Act 1998*, the presentation covers the general government sector only. This Appendix includes notes showing disaggregated information.

AAS would suggest the gross amount of goods and services tax (GST) be included in the Australian Government's financial statements. However, under the *Intergovernmental Agreement on the Reform of Commonwealth-State Financial Relations*, GST is collected by the Australian Taxation Office as an agent for the States and Territories (the States), and appropriated to the States. Therefore, GST cash flows and any accrued GST revenues and associated payments to the States are not recorded in the financial statements.

The new AEIFRS standard relating to superannuation is AASB 119 *Employee Benefits*. The standard requires the government bond rate at balance date to be referenced when valuing the superannuation liability, with the relevant bond yield to match the term of the liability. However, the longest maturing government bond is only 10 years, significantly shorter than the term of the superannuation liability. Therefore, in applying this standard, a longer term rate of 6 per cent as determined by actuaries is adopted to discount the liability for budget reporting. Guidance has been sought from the Australian Accounting Standards Board to clarify the differing interpretations in applying AASB 119 for outcomes.

Appendix C: Australian Accounting Standards financial statements

The basis of recognition of the Government's obligation for education grants, primarily to the States, has changed to when payments are due to be made. The financial effect of this change is recognised in the statement of changes in equity. Further details are contained in Box 2 in Attachment E of Part 4.

Note 2: Reconciliation of cash

	Estimates		Projections	
	2007-08 \$m	2008-09 \$m	2009-10 \$m	2010-11 \$m
Operating result (revenues less expenses)	16,066	20,634	24,552	23,517
less Revenues not providing cash				
Foreign exchange gains	0	0	0	0
Gains from asset sales programme	0	1,511	0	0
Gains from sale of assets	52	16	2	7
Other	913	3,349	4,128	4,509
Total revenues not providing cash	965	4,876	4,130	4,516
plus Expenses not requiring cash				
Increase/(decrease) in employee entitlements	4,216	4,125	4,100	4,220
Depreciation/amortisation expense	5,221	5,390	5,358	5,241
Provision for bad and doubtful debts	33	41	55	67
Provision for diminution in value of assets	471	382	384	400
Losses from asset sales programme	27	0	0	0
Losses from sale of assets	0	0	0	0
Foreign exchange losses	0	0	0	0
Other	234	204	236	141
Total expenses not requiring cash	10,201	10,142	10,133	10,069
plus Cash provided by working capital items				
Decrease in inventories	0	0	0	0
Decrease in receivables	475	0	0	0
Decrease in other financial assets	0	0	0	97
Decrease in other non-financial assets	857	1,194	396	3
Increase in benefits subsidies and grants payable	248	247	151	399
Increase in suppliers' liabilities	63	89	51	59
Increase in other provisions and payables	0	17	186	0
Total cash provided by working capital items	1,643	1,547	783	558
less Cash used by working capital items				
Increase in inventories	366	124	178	183
Increase in receivables	0	261	515	734
Increase in other financial assets	521	187	66	0
Increase in other non-financial assets	0	0	0	0
Decrease in benefits subsidies and grants payable	325	53	150	0
Decrease in other provisions and payables	47	0	0	682
Decrease in suppliers' liabilities	0	0	0	0
Total cash used by working capital items	1,259	626	909	1,600
equals <i>Net cash from/(to) operating activities</i>	25,687	26,822	30,430	28,029
<i>plus Net cash from/(to) investing activities</i>	-28,215	-26,752	-29,710	-20,505
Net cash from operating activities and investment	-2,529	70	720	7,524
<i>plus Net cash from/(to) financing activities</i>	2,416	22	-837	-7,122
equals Net (decrease)/increase in cash	-112	92	-117	402

Note 2(a): Consolidated Revenue Fund

The estimated and projected cash balances reflected in the balance sheet for the Australian Government general government sector (Table C2) include the reported cash balances controlled and administered by Australian Government agencies subject to the *Financial Management and Accountability Act 1997* and the reported cash balances controlled and administered by entities, subject to the *Commonwealth Authorities and Companies Act 1997* (CAC Act), that implement public policy through the provision of primarily non-market services.

Revenues or monies raised by the Executive Government automatically form part of the Consolidated Revenue Fund by force of section 81 of the Australian Constitution. For practical purposes, total Australian Government general government sector cash, less cash controlled and administered by CAC Act entities, plus special public monies represents the Consolidated Revenue Fund referred to in section 81 of the Australian Constitution. On this basis, the balance of the Consolidated Revenue Fund is shown below.

	Estimates		Projections	
	2007-08 \$m	2008-09 \$m	2009-10 \$m	2010-11 \$m
Total general government sector cash (Appendix C)	1,043	1,135	1,018	1,420
<i>less</i> CAC Agency cash balances	1,061	1,190	1,027	1,351
<i>plus</i> Special public monies	115	118	120	123
Balance of Consolidated Revenue Fund at 30 June	97	63	111	192

Note 3: Income tax revenue

	Estimates		Projections	
	2007-08 \$m	2008-09 \$m	2009-10 \$m	2010-11 \$m
Individuals and other withholding taxes				
Gross income tax withholding	113,330	115,980	122,210	129,110
Gross other individuals	28,110	29,140	30,860	31,430
/less: Refunds	19,790	21,850	22,420	24,090
Total individuals and other withholding taxation	121,650	123,270	130,650	136,450
Fringe benefits tax	3,970	4,100	3,960	3,950
Superannuation funds				
Contributions and earnings	10,050	11,580	12,810	13,810
Superannuation surcharge	80	10	10	10
Total superannuation taxation	10,130	11,590	12,820	13,820
Company tax	65,250	71,850	76,100	76,580
Petroleum resource rent tax	2,060	2,380	2,750	2,240
Income taxation revenue	203,060	213,190	226,280	233,040

Note 4: Indirect tax revenue

	Estimates		Projections	
	2007-08 \$m	2008-09 \$m	2009-10 \$m	2010-11 \$m
Excise duty				
Petroleum and other fuel products	14,490	14,740	15,160	15,670
Crude oil	340	170	160	220
Other excise	8,260	8,440	8,620	8,780
Customs duty	6,010	6,350	6,040	5,630
Other indirect taxation	1,311	1,371	1,411	1,461
GST	43,530	46,650	48,990	51,620
/less transfers to States in relation to GST revenue	43,530	46,650	48,990	51,620
GST revenue	0	0	0	0
Mirror taxes	370	390	412	436
/less transfers to States in relation to mirror tax revenue	370	390	412	436
Mirror tax revenue	0	0	0	0
Indirect taxation revenue	30,411	31,071	31,391	31,761

Appendix C: Australian Accounting Standards financial statements

Note 5: Interest and dividend revenue

	Estimates		Projections	
	2007-08 \$m	2008-09 \$m	2009-10 \$m	2010-11 \$m
Interest				
Interest from other governments				
State and Territory debt	16	15	14	13
Housing agreements	188	183	179	174
Total interest from other governments	204	198	193	187
Interest from other sources				
Swap interest	1,620	1,275	1,029	785
Advances	28	27	27	27
Deposits	0	0	0	0
Bills receivable	6	168	172	176
Bank deposits	253	265	279	292
Indexation of HELP receivable and other student loans(a)	52	51	51	48
Other	3,801	3,331	4,419	5,316
Total interest from other sources	5,759	5,118	5,978	6,644
Total interest	5,962	5,316	6,170	6,830
Dividends				
Dividends from controlled entities	1,393	2,167	2,117	2,541
Other dividends	1,314	1,850	1,886	1,842
Total dividends	2,707	4,017	4,003	4,384
Total interest and dividend revenue	8,670	9,333	10,173	11,214

(a) Under AEIFRS, HELP is now reported at fair value. Any changes in fair value are reported under other gains.

Note 6: Other sources of non-tax revenue

	Estimates		Projections	
	2007-08	2008-09	2009-10	2010-11
	\$m	\$m	\$m	\$m
Industry contributions	213	198	198	199
International Monetary Fund related revenue	5	4	4	4
Royalties	1,272	1,257	1,331	1,303
Seigniorage	106	103	103	103
Other	2,080	2,113	2,178	2,351
Total other sources of non-taxation revenue	3,674	3,675	3,814	3,959

Note 7: Employee expenses

	Estimates		Projections	
	2007-08	2008-09	2009-10	2010-11
	\$m	\$m	\$m	\$m
Salaries and wages(a)	15,093	15,001	15,426	15,826
Leave and other entitlements	1,495	1,522	1,570	1,687
Separations and redundancies	44	46	46	44
Workers compensation premiums	10	6	5	10
Other (including superannuation)	10,716	11,005	11,332	11,808
Total employee expenses	27,357	27,580	28,379	29,376

(a) Salaries and wages do not include superannuation.

Note 8: Suppliers expenses

	Estimates		Projections	
	2007-08	2008-09	2009-10	2010-11
	\$m	\$m	\$m	\$m
Supply of goods and services	20,984	20,842	20,630	20,672
Operating lease rental expenses	1,791	1,863	1,911	1,858
Other	590	619	591	533
Total suppliers expenses	23,365	23,324	23,133	23,063

Note 9: Depreciation and amortisation expenses

	Estimates		Projections	
	2007-08 \$m	2008-09 \$m	2009-10 \$m	2010-11 \$m
Depreciation				
Specialist military equipment	2,738	2,740	2,597	2,476
Buildings	741	789	800	869
Other infrastructure, plant and equipment	1,207	1,255	1,309	1,276
Heritage and cultural assets	44	45	45	43
Investment property	0	0	0	0
Total depreciation	4,730	4,829	4,750	4,664
Total amortisation	490	561	607	577
Total depreciation and amortisation expenses	5,221	5,390	5,358	5,241

Note 10: Other goods and services expenses

	Estimates		Projections	
	2007-08 \$m	2008-09 \$m	2009-10 \$m	2010-11 \$m
Health care payments	4,690	4,829	4,961	5,010
Development Cooperation Program	1,867	2,077	2,214	2,350
Other	1,775	1,889	2,414	2,934
Total other goods and services expenses	8,333	8,795	9,589	10,294

Note 11: Grants expenses

	Estimates		Projections	
	2007-08 \$m	2008-09 \$m	2009-10 \$m	2010-11 \$m
State and Territory governments	30,278	31,211	32,897	34,226
Non-profit organisations	1,835	1,748	1,672	1,756
Overseas	728	659	474	511
Private sector	1,963	1,606	1,600	1,435
Local governments	588	689	166	45
Multi-jurisdictional sector	6,189	6,725	6,911	7,056
Other	6,830	8,940	9,059	8,581
Total grants expenses	48,410	51,578	52,779	53,609

Note 12: Receivables

	Estimates		Projections	
	2007-08 \$m	2008-09 \$m	2009-10 \$m	2010-11 \$m
Taxes receivable	10,339	10,976	11,763	12,782
Advances and loans	21,362	22,431	23,343	24,580
Other receivables	3,624	3,561	3,610	3,650
Total receivables	35,326	36,968	38,717	41,013

Appendix C: Australian Accounting Standards financial statements

Note 13: Non-financial assets

	Estimates		Projections	
	2007-08 \$m	2008-09 \$m	2009-10 \$m	2010-11 \$m
Land and buildings				
Land	6,940	6,972	6,900	7,016
Buildings	16,981	18,258	19,122	20,062
Total land and buildings	23,921	25,229	26,022	27,078
Infrastructure				
Specialist military equipment	33,900	37,027	41,093	44,961
Other	10,025	10,024	9,824	9,548
Total infrastructure	43,924	47,051	50,916	54,509
Intangibles				
Computer software	2,277	2,326	2,253	2,177
Other	146	194	190	172
Total intangibles	2,424	2,520	2,443	2,349
Total heritage and cultural assets	8,245	8,258	8,280	8,294
Total investment properties	110	104	100	98
Total biological assets	3	4	5	6
Total assets held for sale	159	164	169	177
Total inventories	6,100	6,224	6,402	6,585
Other non-financial assets				
Prepayments	3,259	1,824	1,229	1,022
Other	381	398	518	662
Total other non-financial assets	3,640	2,222	1,748	1,684
Total non-financial assets	88,527	91,777	96,084	100,779

Note 14: Employee and superannuation liabilities

	Estimates		Projections	
	2007-08 \$m	2008-09 \$m	2009-10 \$m	2010-11 \$m
Superannuation	106,305	110,056	113,782	117,561
Leave and other entitlements	4,642	4,821	5,007	5,292
Accrued salaries and wages	254	298	359	384
Workers compensation claims	1,530	1,568	1,602	1,638
Separations and redundancies	33	32	32	32
Workers compensation premiums	1,613	1,691	1,774	1,858
Other	981	1,016	1,027	1,039
Total employee and superannuation liabilities	115,357	119,482	123,583	127,803

Appendix C: Australian Accounting Standards financial statements

Note 15: Grants payable

	Estimates		Projections	
	2007-08 \$m	2008-09 \$m	2009-10 \$m	2010-11 \$m
State and Territory governments	52	47	49	50
Non-profit organisations	50	50	50	50
Private sector	241	216	208	207
Overseas	393	449	365	392
Local governments	4	4	4	4
Other	280	314	342	374
Total grants payable	1,020	1,080	1,019	1,077

Note 16: Taxation receipts

	Estimates		Projections	
	2007-08 \$m	2008-09 \$m	2009-10 \$m	2010-11 \$m
Total taxation receipts	274,349	287,844	303,423	313,025
less payments to States in relation to GST receipts	42,250	45,270	47,670	50,130
less payments to States in relation to mirror tax receipts	370	390	412	436
Taxation receipts	231,729	242,184	255,342	262,459