

**GENERAL PRACTICE  
EDUCATION AND TRAINING  
LTD**

**Agency Resources and  
Planned Performance**



# General Practice Education and Training Ltd

Health and Ageing Portfolio Agency

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## **Section 1: Agency Overview and Resources**

### **1.1 Agency Overview**

The Australian Government established General Practice Education and Training Ltd (GPET) to develop, oversee and fund regionally based vocational education and training in general practice for medical graduates. GPET is a wholly owned Commonwealth company subject to the *Commonwealth Authorities and Companies Act 1997* and was incorporated under the *Corporations Act 2001* in March 2001 as a company limited by guarantee.

GPET is responsible for the national management of the Australian General Practice Training program, which provides high quality vocational education and training for medical graduates who are seeking to become general practitioners (GPs). Training is delivered around Australia through a network of regional training providers.

GPET will particularly focus on improving access to primary health care by ensuring that the distribution of GP vocational education and training supports communities experiencing workforce shortages, including those in rural, remote and outer metropolitan areas. In so doing, GPET will work to ensure that the education and training delivered across Australia is responsive to the existing and changing needs of the community, as well as individual sections of the community.

## 1.2 Agency Resources

Table 1.2.1 shows the total resources from all origins. The table summarises how resources will be applied by outcome and by departmental classifications.

**Table 1.2.1: GPET Resource Statement – Budget Estimates for 2009-10 as at Budget May 2009**

	Estimate of prior year amounts available in 2009-10 \$'000	Proposed at Budget 2009-10 \$'000	Total estimate 2009-10 \$'000	Estimated available appropriation 2008-09 \$'000
<b>Opening Balance/Reserves at Bank</b>	11,756	-	11,756	16,376
<b>FUNDS FROM GOVERNMENT</b>				
<b>Ordinary annual services*</b>				
Outcome 1	-	-	-	-
<b>Total ordinary annual services</b>	-	-	-	-
<b>Other services#</b>				
<i>Non-Operating</i>	-	-	-	-
<b>Total other services</b>	-	-	-	-
<b>Total annual appropriations</b>	-	-	-	-
<b>Payments from related entities</b>				
Amounts from the portfolio department	-	91,198	91,198	85,381
Amounts from other agencies	-	-	-	-
<b>Total payments</b>	-	<b>91,198</b>	<b>91,198</b>	<b>85,381</b>
<b>Total funds from government</b>	-	<b>91,198</b>	<b>91,198</b>	<b>85,381</b>
<b>FUNDS FROM INDUSTRY SOURCES</b>				
Levies	-	-	-	-
<i>less amounts paid to the CRF</i>	-	-	-	-
User pay promotions	-	-	-	-
Program memberships	-	-	-	-
License Fees	-	-	-	-
<b>Total industry sources</b>	-	-	-	-
<b>FUNDS FROM OTHER SOURCES</b>				
Interest	-	422	422	842
Royalties	-	-	-	-
Sale of goods and services	-	-	-	-
Other	-	-	-	-
<b>Total other sources</b>	-	<b>422</b>	<b>422</b>	<b>842</b>
<b>Total net resourcing for GPET</b>	<b>11,756</b>	<b>91,620</b>	<b>103,376</b>	<b>102,599</b>

Notes: All figures are GST exclusive. CRF - Consolidated Revenue Fund.

\* Appropriation Bill (No.1) 2009-10.

# Appropriation Bill (No.2) 2009-10.

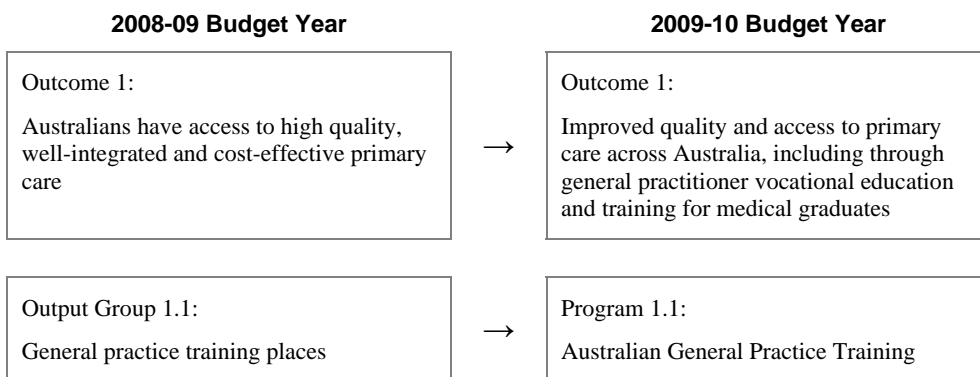
### 1.3 Budget Measures

Section 1.3 is not applicable to GPET in 2009-10.

### 1.4 Transition from Outcomes and Outputs to Outcomes and Programs

From the 2009-10 Budget, all General Government Sector (GGS) entities will be reporting on a Program basis. The table below outlines the transition from the 2008-09 Budget year (as at Additional Estimates), which was presented in administered items, outputs and output groups, to the program reporting framework used for the 2009-10 Budget. The table also captures revisions made to GGS Outcome Statements under the Operation Sunlight Outcome Statements Review.

**Figure 1: Transition Table**



Note: Under the previous performance reporting structure, departmental activity was reported under departmental outputs. Under the new structure, departmental costs are reported as Programs.

## Section 2: Outcomes and Planned Performance

### 2.1 Outcomes and Performance Information

**Outcome 1 – Improved quality and access to primary care across Australia, including through general practitioner vocational education and training for medical graduates**

#### Outcome Strategy

The Australian Government, through GPET, aims to provide efficient, high quality general practice vocational education and training. GPs are the central focus of the Australian primary health care system and the major source of medical care for Australians.

GPET manages the provision of high quality postgraduate vocational education and training for medical graduates who are seeking to become GPs. GPET is responsible for a regional training provider network which delivers vocational education and training opportunities for general practice registrars within the community setting.

To address the current shortage of GPs across Australia, the Government will increase the number of available entry training places from 600 in 2008 to 812 in the 2011 training year. These additional general practice training places will enable a range of additional training placements, which will contribute to improvements in access to primary health care in the Australian community.

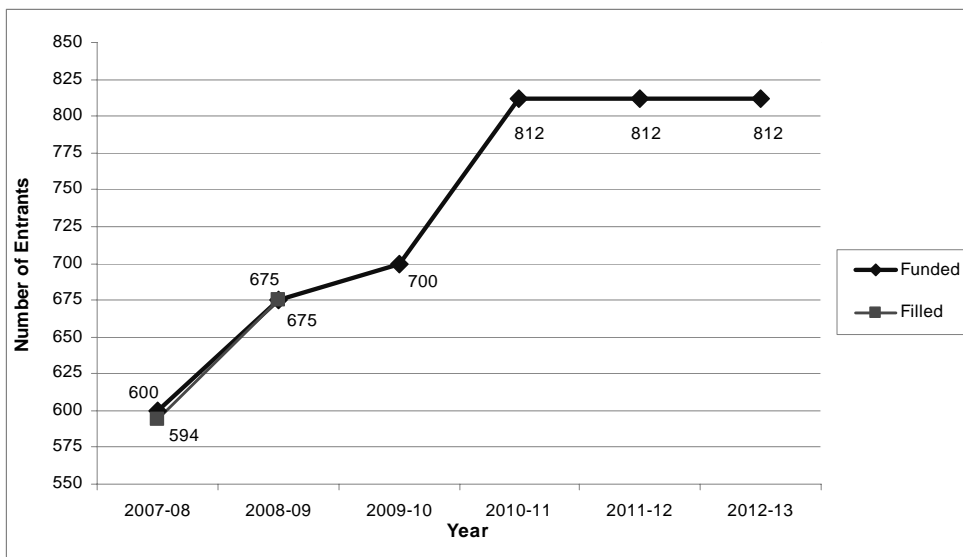
Refer to discussions under Program 1.1: Australian General Practice Training for further information on these Government initiatives.

## GPET Trend

**Trend Projection 1.1:** Working towards an increased number of filled training places.

Trend 1.1 shows the increase in new entrant places for general practice registrar training that will be funded by the Australian Government over the next five years and actual entry places filled each year to date. The increase in available placements at a community level will improve the access to primary health care across Australia.

**Figure 2: Estimated Increase in New Entrants to General Practice Registrar Training**



Source: GPET internal data, 2009.

## GPET Budgeted Expenses and Resources

Table 2.1.1 provides an overview of the total expenses for GPET by Program.

**Table 2.1.1: Budgeted Expenses and Resources for GPET**

	<b>2008-09 Estimated actual expenses \$'000</b>	<b>2009-10 Estimated expenses \$'000</b>
<b>Program 1.1: Australian General Practice Training</b>		
Departmental expenses		
Funds from government	85,381	91,198
Revenues from other sources	842	422
<b>Subtotal for Program 1.1</b>	<b>86,223</b>	<b>91,620</b>
<b>Total expenses for GPET</b>	<b>86,223</b>	<b>91,620</b>
<hr/>		
	<b>2008-09</b>	<b>2009-10</b>
<b>Average staffing level (number)</b>	35	35

## **Contributions to GPET**

### **Program 1.1: Australian General Practice Training**

#### **Program Objective**

Through this Program, the Australian Government aims to provide regionally based, high quality postgraduate vocational education and training to medical graduates who wish to pursue a career in general practice with a particular focus on regional, rural, remote and outer metropolitan communities. GPET will achieve the Government's aims by managing the provision of general practice training through a regional network of training providers across Australia. The Australian Government is committed to providing Australian communities with greater access to primary health care through the increased placement of general practice registrars throughout Australia based on regional medical workforce needs. The following discusses the key strategic direction the Australian Government will take through GPET to help achieve this objective.

#### **Key Strategic Direction**

This Program aims to:

- provide high quality training for general practice registrars, including improving the communities' access to primary health care by ensuring that the distribution of GP vocational education and training supports areas experiencing workforce shortages, including rural, remote and outer metropolitan communities.

#### **Major Activities**

##### **Training for General Practitioner Registrars**

The Australian Government aims to provide a well-educated GP workforce. The Australian Government announced significant increases in the number of GP training places on the Australian General Practice Training program for the academic years up to and including 2013. This Government investment will fund 75 new places in 2009, 100 new places in 2010 and 112 training places from 2011 (compared with 600 places available in the 2008 academic year), boosting the total number of GP training places to over 800 commencing each year from 2011. This increase in placements will directly improve access to primary care in Australian communities.

GPET will also play an active role in achieving the Australian Government's objectives by providing leadership in general practice vocational education and training. GPET will provide high quality training for GP registrars through a network of regional training providers.

GPET will promote efficiency and continuous improvement in the delivery of general practice vocational education and training. The continuous improvement is achieved through a systematic performance management and quality improvement process with regional training providers. The regional training providers participate in systematic program improvement processes on an annual basis in relation to performance against an agreed set of indicators, with a focus on the quality and efficiency of their individual training programs. GPET also applies a quality framework to monitor, review and accredit the education and management of the regional training providers' performance. GPET will

ensure the continuing quality review, and accreditation of, medical practices participating in the training of general practice registrars from 2010-12.

The challenges affecting the high quality training of registrars in rural and regional areas relate to distance and isolation together with limited local support networks for registrars. These issues are partly addressed by the provision of vocational education and training through a dispersed set of regional training providers in rural, remote and outer metropolitan areas.

### Indigenous Health Training

The Australian Government is committed to closing the life expectancy gap between Indigenous and non-Indigenous Australians. GPET will encourage general practice registrars to undertake training with Indigenous Health Training, thereby increasing the access of these communities to primary health care services. The Government will provide extra funding to enable additional registrars involved in the Australian General Practice Training program to undertake Indigenous health training. A framework will be developed by GPET in consultation with Indigenous health and education organisations to enable more registrars to obtain quality training in Indigenous Health.

### Program 1.1: Expenses

The forecast loss of \$371,000 for the financial year ending 30 June 2009 has arisen due to the change in accounting policy implemented during 2008, whereby funding from the Department of Health and Ageing is recognised as revenue as soon as an entitlement arises to receive that funding.

**Table 2.1.2: Program Expenses**

	2008-09 Estimated actual \$'000	2009-10 Budget \$'000	2010-11 Forward year 1 \$'000	2011-12 Forward year 2 \$'000	2012-13 Forward year 3 \$'000
Annual departmental expenses:					
Funds from government	85,381	91,198	95,783	101,611	103,580
Revenues from other sources	842	422	427	430	432
<b>Total departmental expenses</b>	<b>86,223</b>	<b>91,620</b>	<b>96,210</b>	<b>102,041</b>	<b>104,012</b>

## Program 1.1: Deliverables

To ensure GPs are trained to deliver a high standard of primary care, Program 1.1 will manage the provision of postgraduate vocational education to medical graduates. GPET has overall responsibility for the ‘deliverables’ that contribute to the Program.

**Table 2.1.3: Quantitative Deliverable for Program 1.1**

<b>Quantitative Deliverable</b>	<b>2009 Training Year Revised Budget</b>	<b>2010 Training Year Budget</b>	<b>2011 Training Year Forward Year 1</b>	<b>2012 Training Year Forward Year 2</b>	<b>2013 Training Year Forward Year 3</b>
<b>Training for General Practitioner Registrars</b>					
Number of entry training places available (compared with 600 training places available in the 2008 training year).	675	700	812	812	812

## Program 1.1: Key Performance Indicators

The following ‘key performance indicators’ measure the impact of the Program.

**Table 2.1.4: Quantitative Key Performance Indicators for Program 1.1**

<b>Quantitative Indicators</b>	<b>2008-09 Revised Budget</b>	<b>2010 Training Year Budget Target</b>	<b>2011 Training Year Forward Year 1</b>	<b>2012 Training Year Forward Year 2</b>	<b>2013 Training Year Forward Year 3</b>
<b>Training for General Practitioner Registrars</b>					
Percentage of uptake of available entry training places.	100%	100%	100%	100%	100%
<b>Indigenous Health Training</b>					
Percentage of total registrars per training year taking up training opportunities in Indigenous health.	5%	6%	8%	10%	12%

## Section 3: Explanatory Tables and Budgeted Financial Statements

Section 3 presents explanatory tables and budgeted financial statements which provide a comprehensive snapshot of agency finances for the Budget year 2009-10. It explains how budget plans are incorporated into the financial statements and provides further details of the reconciliation between appropriations and Program expenses, movements in administered funds, special accounts and Government Indigenous expenditure.

### 3.1 Explanatory Tables

#### 3.1.1 Movement of Administered Funds Between Years

Section 3.1.1 is not applicable to GPET.

#### 3.1.2 Special Accounts

Section 3.1.2 is not applicable to GPET.

#### 3.1.3 Australian Government Indigenous Expenditure

**Table 3.1.3: Australian Government Indigenous Expenditure**

Outcome	Appropriations			Other	Total
	Bill No. 1 \$'000	Bill No. 2 \$'000	Special approp \$'000		
<b>General Practice Education and Training</b>					
<b>Program 1.1</b>					
Administered 2009-10	-	-	-	-	-
<i>Administered 2008-09</i>	-	-	-	-	-
Departmental 2009-10	7,300	-	-	7,300	7,300
<i>Departmental 2008-09</i>	6,146	-	-	6,146	6,146
Total Outcome 2009-10	7,300	-	-	7,300	7,300
<i>Total Outcome 2008-09</i>	6,146	-	-	6,146	6,146
Total administered 2009-10	-	-	-	-	-
<i>Total administered 2008-09</i>	-	-	-	-	-
Total departmental 2009-10	7,300	-	-	7,300	7,300
<i>Total departmental 2008-09</i>	6,146	-	-	6,146	6,146
<b>Total AGIE 2009-10</b>	<b>7,300</b>	-	-	<b>7,300</b>	<b>7,300</b>
<i>Total AGIE 2008-09</i>	<i>6,146</i>	-	-	<i>6,146</i>	<i>6,146</i>

## **3.2 Budgeted Financial Statements**

### **3.2.1 Differences in Agency Resourcing and Financial Statements**

Section 3.2.1 is not applicable to GPET.

### **3.2.2 Analysis of Budgeted Financial Statements**

An analysis of GPET's budgeted financial statements for 2009-10 is provided below.

#### **Departmental Resources**

##### **Comprehensive Income Statement**

GPET is expecting an operating deficit of \$5.500 million in 2008-09 and a break-even position in all of the forward years. The 2008-09 operating deficit has been approved by the Department of Finance and Deregulation and results from changes made to the accounting treatment for revenue recognition.

##### **Balance Sheet**

Balance sheet line items for the budget year 2009-10 are expected to remain consistent with the forecast actual balance sheet as at 30 June 2009.

##### **Cash Flow**

GPET is forecasting additional cash payments for 2008-09 consistent with the operating deficit.

### 3.2.3 Budgeted Financial Statements Tables

**Table 3.2.1: Budgeted Departmental Comprehensive Income Statement  
(for the period ended 30 June)**

	Estimated actual 2008-09 \$'000	Budget estimate 2009-10 \$'000	Forward estimate 2010-11 \$'000	Forward estimate 2011-12 \$'000	Forward estimate 2012-13 \$'000
<b>EXPENSES</b>					
Employee benefits	3,467	3,606	3,750	3,900	4,056
Supplier	86,319	86,263	90,741	96,432	98,152
Depreciation and amortisation	491	278	218	179	245
Finance costs	-	-	-	-	-
Other	1,446	1,473	1,501	1,530	1,559
<b>Total expenses</b>	<b>91,723</b>	<b>91,620</b>	<b>96,210</b>	<b>102,041</b>	<b>104,012</b>
<b>LESS:</b>					
<b>OWN-SOURCE INCOME</b>					
<b>Revenue</b>					
Sale of goods and rendering of services	-	-	-	-	-
Fees and fines	-	-	-	-	-
Interest	842	422	427	430	432
Other revenue	-	-	-	-	-
<b>Total revenue</b>	<b>842</b>	<b>422</b>	<b>427</b>	<b>430</b>	<b>432</b>
<b>Gains</b>					
Sale of assets	-	-	-	-	-
Other gains	-	-	-	-	-
<b>Total gains</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total own-source income</b>	<b>842</b>	<b>422</b>	<b>427</b>	<b>430</b>	<b>432</b>
<b>Net cost of (contribution by) services</b>	<b>90,881</b>	<b>91,198</b>	<b>95,783</b>	<b>101,611</b>	<b>103,580</b>
Revenue from government	85,381	91,198	95,783	101,611	103,580
<b>Surplus (Deficit)</b>	<b>(5,500)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Surplus (Deficit) attributable to the Australian Government</b>	<b>(5,500)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>

Prepared on Australian Accounting Standards basis.

**Table 3.2.2: Budgeted Departmental Balance Sheet (as at 30 June)**

	Estimated actual 2008-09 \$'000	Budget estimate 2009-10 \$'000	Forward estimate 2010-11 \$'000	Forward estimate 2011-12 \$'000	Forward estimate 2012-13 \$'000
<b>ASSETS</b>					
<b>Financial assets</b>					
Cash and cash equivalents	11,756	11,935	12,052	12,132	12,276
Receivables	116	97	89	84	69
<b>Total financial assets</b>	<b>11,872</b>	<b>12,032</b>	<b>12,141</b>	<b>12,216</b>	<b>12,345</b>
<b>Non-financial assets</b>					
Land and buildings	-	-	-	-	-
Infrastructure, plant and equipment	365	343	329	319	313
Inventories	-	-	-	-	-
Intangibles	467	311	208	138	-
Other	34	34	34	34	34
<b>Total non-financial assets</b>	<b>866</b>	<b>688</b>	<b>571</b>	<b>491</b>	<b>347</b>
<b>Total assets</b>	<b>12,738</b>	<b>12,720</b>	<b>12,712</b>	<b>12,707</b>	<b>12,692</b>
<b>LIABILITIES</b>					
<b>Payables</b>					
Suppliers	-	-	-	-	-
Other payables	915	888	880	875	860
<b>Total payables</b>	<b>915</b>	<b>888</b>	<b>880</b>	<b>875</b>	<b>860</b>
<b>Provisions</b>					
Employees	189	200	200	200	200
Other provisions	67	65	65	65	65
<b>Total provisions</b>	<b>256</b>	<b>265</b>	<b>265</b>	<b>265</b>	<b>265</b>
<b>Total liabilities</b>	<b>1,171</b>	<b>1,153</b>	<b>1,145</b>	<b>1,140</b>	<b>1,125</b>
<b>Net Assets</b>	<b>11,567</b>	<b>11,567</b>	<b>11,567</b>	<b>11,567</b>	<b>11,567</b>
<b>EQUITY</b>					
Contributed equity	-	-	-	-	-
Reserves	-	-	-	-	-
Retained surpluses or accumulated deficits	11,567	11,567	11,567	11,567	11,567
<b>Total equity</b>	<b>11,567</b>	<b>11,567</b>	<b>11,567</b>	<b>11,567</b>	<b>11,567</b>
Current assets	11,906	12,066	12,175	12,250	12,379
Non-current assets	832	654	537	457	313
Current liabilities	1,133	1,113	1,105	1,100	1,085
Non-current liabilities	38	40	40	40	40

Prepared on Australian Accounting Standards basis.

**Table 3.2.3: Budgeted Departmental Statement of Cash Flows  
(for the period ended 30 June)**

	Estimated actual 2008-09 \$'000	Budget estimate 2009-10 \$'000	Forward estimate 2010-11 \$'000	Forward estimate 2011-12 \$'000	Forward estimate 2012-13 \$'000
<b>OPERATING ACTIVITIES</b>					
<b>Cash received</b>					
Goods and services					
Funds from government	85,381	91,198	95,783	101,611	103,580
Interest	842	422	427	430	432
Net GST received	8,579	8,630	9,088	9,671	9,859
Other cash received	-	-	-	-	-
<b>Total cash received</b>	<b>94,802</b>	<b>100,250</b>	<b>105,298</b>	<b>111,712</b>	<b>113,871</b>
<b>Cash used</b>					
Employees	3,467	3,571	3,617	3,617	3,617
Suppliers	85,791	86,297	90,875	96,714	98,592
Net GST paid	8,579	8,630	9,088	9,671	9,859
Other cash used	1,446	1,473	1,501	1,530	1,559
<b>Total cash used</b>	<b>99,283</b>	<b>99,971</b>	<b>105,081</b>	<b>111,532</b>	<b>113,627</b>
<b>Net cash from (or used by) operating activities</b>	<b>(4,481)</b>	<b>279</b>	<b>217</b>	<b>180</b>	<b>244</b>
<b>INVESTING ACTIVITIES</b>					
<b>Cash used</b>					
Purchase of property, plant and equipment	139	100	100	100	100
<b>Total cash used</b>	<b>139</b>	<b>100</b>	<b>100</b>	<b>100</b>	<b>100</b>
<b>Net cash from (or used by) investing activities</b>	<b>(139)</b>	<b>(100)</b>	<b>(100)</b>	<b>(100)</b>	<b>(100)</b>
<b>FINANCING ACTIVITIES</b>					
<b>Net cash from (or used by) financing activities</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Net increase (or decrease) in cash held</b>	<b>(4,620)</b>	<b>179</b>	<b>117</b>	<b>80</b>	<b>144</b>
Cash at the beginning of the reporting period	16,376	11,756	11,935	12,052	12,132
<b>Cash at the end of the reporting period</b>	<b>11,756</b>	<b>11,935</b>	<b>12,052</b>	<b>12,132</b>	<b>12,276</b>

Prepared on Australian Accounting Standards basis.

**Table 3.2.4: Departmental Statement of Changes in Equity – Summary of Movement (Budget year 2009-10)**

	Retained earnings	Asset revaluation reserve	Other reserves	Contributed equity/ capital	Total equity
	\$'000	\$'000	\$'000	\$'000	\$'000
<b>Opening balance as at 1 July 2009</b>					
<b>Balance carried from previous period</b>	<b>11,567</b>				<b>11,567</b>
Net operating result	-	-	-	-	-
Appropriation (equity injection)	-	-	-	-	-
<b>Estimated closing balance as at 30 June 2010</b>	<b>11,567</b>	-	-	-	<b>11,567</b>

**Table 3.2.5: Departmental Capital Budget Statement**

	<b>Estimated actual 2008-09 \$'000</b>	<b>Budget estimate 2009-10 \$'000</b>	<b>Forward estimate 2010-11 \$'000</b>	<b>Forward estimate 2011-12 \$'000</b>	<b>Forward estimate 2012-13 \$'000</b>
<b>CAPITAL APPROPRIATIONS</b>					
Total equity injections	-	-	-	-	-
Total loans	-	-	-	-	-
Special appropriations	-	-	-	-	-
<b>Total capital appropriations</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Represented by:</b>					
Purchase of non-financial assets	-	-	-	-	-
Other	-	-	-	-	-
<b>Total represented by</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>ACQUISITION OF NON-FINANCIAL ASSETS</b>					
Funded by capital appropriations	-	-	-	-	-
Funded internally from Departmental resources*	139	100	100	100	100
Assets received due to restructure (FMA s32)	-	-	-	-	-
<b>Total acquisitions of non-financial assets</b>	<b>139</b>	<b>100</b>	<b>100</b>	<b>100</b>	<b>100</b>

Note: \* Includes the following sources of funding:

- annual and prior year appropriations;
- donations and contributions;
- gifts;
- finance leases;
- internally developed assets;
- s31 relevant agency receipts; and
- proceeds from the sale of assets

**Table 3.2.6: Statement of Asset Movements – Departmental**

	Land	Buildings	Other infrastructure, plant & equipment	Intangibles	Other non- financial assets	Total
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
<b>as at 1 July 2009</b>						
Gross book value	-	-	842	1,715	-	2,557
Accumulated depreciation/amortisation	-	-	477	1,248	-	1,725
<b>Opening net book balance</b>	-	-	<b>365</b>	<b>467</b>	-	<b>832</b>
<b>CAPITAL ASSET ADDITIONS</b>						
<b>Estimated expenditure on new or replacement assets</b>						
by purchase or internally developed	-	-	100	-	-	100
by finance lease	-	-	-	-	-	-
by contribution/donation	-	-	-	-	-	-
by gift	-	-	-	-	-	-
<b>Sub-total</b>	-	-	<b>100</b>	-	-	<b>100</b>
<b>Other Movements</b>						
Depreciation/amortisation expense	-	-	122	156	-	278
Disposals <sup>#</sup>	-	-	-	-	-	-
Other	-	-	-	-	-	-
<b>as at 30 June 2010</b>						
Gross book value	-	-	942	1,715	-	2,657
Accumulated depreciation/amortisation	-	-	599	1,404	-	2,003
<b>Closing net book balance</b>	-	-	<b>343</b>	<b>311</b>	-	<b>654</b>

Note: <sup>#</sup> Proceeds may be returned to the Official Public Account.

### 3.2.4 Notes to the Financial Statements

The budgeted financial statements for GPET are prepared for the Budget year, previous year and three forward years.

#### **Departmental Financial Statements**

##### **Budgeted Departmental Comprehensive Income Statement (for the period ended 30 June)**

This statement provides a picture of the expected financial results for GPET by identifying full accrual expenses and revenues.

##### **Budgeted Departmental Balance Sheet (as at 30 June)**

The statement shows the financial position of GPET. It enables decision-makers to track the management of GPET's assets and liabilities.

##### **Budgeted Departmental Statement of Cash Flows (for the period ended 30 June)**

Budgeted cash flows as reflected in the statement of cash flows, provides important information on the extent and nature of cash flows by characterising them into expected cash flows from operating activities, investing activities and financing activities.

##### **Departmental Statement of Changes in Equity – Summary of Movement (Budget year 2009-2010)**

This table shows the movements in equity during the Budget year.

#### **Schedule of Administered Activity**

##### **Schedule of Budgeted Income and Expenses Administered on Behalf of Government (for the period ended 30 June)**

The schedule identifies the revenues and expenses administered by GPET on behalf of the Government.

##### **Schedule of Budgeted Assets and Liabilities Administered on Behalf of Government (as at 30 June)**

The schedule shows the assets and liabilities administered by GPET on behalf of the Government.

##### **Schedule of Budgeted Administered Cash Flows (for the period ended 30 June)**

The schedule shows the cash flows administered by GPET on behalf of the Government.

