

Statement of Financial Performance

for the year ended 30 June 2003

	NOTES	2003 \$'000	2002 \$'000
Revenue from Ordinary Activities			
Revenue from Operating Activities			
Statutory Contributions	2	165,536	160,189
Supplementary Funding	2	18,106	1,440
Sales of Goods and Services	3	2,860	3,093
Other revenue	4	8,386	6,831
Total Revenue from Operating Activities		<u>194,888</u>	<u>171,553</u>
Revenue from Non-operating Activities			
Interest		1,191	387
		<u>196,079</u>	<u>171,940</u>
Expenses from Ordinary Activities			
Employee Benefits	5	80,372	72,098
Depreciation and amortisation	7(i),11(c)	20,222	19,056
Other expenses from ordinary activities	7(ii)	69,892	57,575
Borrowing costs	8	543	725
		<u>171,029</u>	<u>149,454</u>
Net Result from Ordinary Activities		<u>25,050</u>	<u>22,486</u>
Net Increase in asset revaluation reserve	15(b)	18,480	9,551
Adjustment resulting from change in accounting policy (note 1(g))	15(c)	(303)	-
Total expense and valuation adjustments recognised directly in equity		<u>18,177</u>	<u>9,551</u>
Total changes in equity other than those resulting from transactions with the Victorian State Government in its capacity as owner.	15(d)	<u>43,227</u>	<u>32,037</u>

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The above statement of financial performance should be read in conjunction with the accompanying notes.