



New South Wales
TREASURY

General Government Financial Statement

For the eight months ended

28 February 2003



**GENERAL GOVERNMENT MONTHLY FINANCIAL STATEMENT FOR
THE EIGHT MONTHS ENDED 28 FEBRUARY 2003**

This report provides three statements that comply with GFS accrual principles.

The Budget Surplus (GFS Net Lending result) for the eight months ended 28 February 2003 was \$1,514 million.

The GFS Net Operating Surplus for the eight months ended 28 February 2003 was \$1,832 million.

At 28 February 2003, the General Government Net Worth, including the value of equity in Public Trading Enterprises and Public Financial Enterprises, was \$101,094 million.

NSW Treasury

OPERATING STATEMENT (PROFIT AND LOSS STATEMENT)

	12 Months to 30/06/2003	8 Months to 28/02/2003
	Budget	Actual
	\$m	\$m
State Revenues		
Taxation	12,862	9,506
Commonwealth Grants	15,053	9,794
Financial Distributions	1,215	827
Fines, Regulatory Fees and other	799	553
Total State Revenues	29,929	20,680
Operating Revenues		
Sale of Goods and Services	2,479	1,743
Investment Income	589	124
Grants and Contributions	382	326
Other Revenue	256	455
Total Operating Revenues	3,706	2,648
Expenses		
Superannuation expense	1,959	1,363
Other employee related expenses	13,473	9,069
Other Operating	7,229	4,666
Maintenance	1,147	711
Depreciation and Amortisation	1,404	1,070
Recurrent Grants and Subsidies	5,029	3,386
Capital Grants and Subsidies	1,334	735
Finance	760	496
Total Expenses	32,335	21,496
GFS Net Operating Surplus	1,300	1,832
less Asset acquisitions	-3,022	-1,562
plus Depreciation	1,404	1,070
plus asset sales & other movements in non-financial assets	486	174
Budget Result	168	1,514

STATEMENT OF FINANCIAL POSITION (BALANCE SHEET)

	<u>30/06/2003</u>	<u>28/02/2003</u>
	<u>Budget</u>	<u>Actual</u>
	<u>\$m</u>	<u>\$m</u>
ASSETS		
Financial Assets		
Cash and Deposits	1,277	2,254
Advances Paid	1,418	1,514
Investments, Loans & Placements	5,535	5,585
Other Non-Equity assets	4,092	5,166
PTE/PFE Equity	49,973	48,240
Other Equity Assets	399	487
Total Financial Assets	<u>62,694</u>	<u>63,246</u>
Non-Financial Assets		
Land and Fixed Assets	68,368	74,363
Other Non-Financial assets	1,071	956
Total Non-Current Assets	<u>69,439</u>	<u>75,319</u>
Total Assets	<u>132,133</u>	<u>138,565</u>
Liabilities		
Deposits Held	51	45
Advances Received	1,789	1,830
Borrowing	9,748	9,856
Provisions	20,311	22,935
Other Non Equity Liabilities	2,570	2,805
Total Liabilities	<u>34,469</u>	<u>37,471</u>
Net Worth	<u>97,664</u>	<u>101,094</u>

STATEMENT OF UNDERLYING CASH FLOWS (GFS BASIS)

	<u>12 Months to 30/06/2003</u>	<u>8 Months to 28/02/2003</u>
	<u>Budget</u>	<u>Actual</u>
	<u>\$m</u>	<u>\$m</u>
Cash receipts from operating activities		
Taxes Received	12,842	8,538
Receipts from sale of goods & services	2,686	2,001
Grants & Subsidies Received	15,191	9,935
Other Receipts	<u>3,559</u>	<u>2,750</u>
Total Cash receipts from operating activities	<u>34,278</u>	<u>23,224</u>
Cash payments from operating activities		
Payments for sale of goods & services	-23,314	-15,667
Grants & Subsidies Paid	-4,977	-3,149
Interest Paid	-760	-413
Other Payments	<u>-1,554</u>	<u>-1,083</u>
Total Cash payments from operating activities	<u>-30,605</u>	<u>-20,312</u>
Net Cash Flows from operating activities	<u>3,673</u>	<u>2,912</u>
Cash Flows from investments in Non-Financial Assets		
Purchases of Non-Financial Assets	-3,021	-1,562
Sale of Non Financial Assets	<u>434</u>	<u>180</u>
Total Cash Flows from investments in Non-Financial Assets	<u>-2,587</u>	<u>-1,383</u>
Cash Flows from investments in Financial Assets		
Financial Assets for Policy Purposes	538	710
Financial Assets for Liquidity Purposes	-614	-1,181
Cash Flows from Financing Activities		
Advances Received (Net)	-40	-11
Borrowing (Net)	-561	-446
Deposits Received (Net)	<u>-1</u>	<u>-17</u>
Total Cash Flows from Financing Activities	<u>-602</u>	<u>-474</u>
Net Increase/(Decrease) in Cash Held	<u>408</u>	<u>585</u>
Net Cash from Operating Activities & Investments in Non-Financial Assets and Distributions Paid	1,086	1,529
Adjusted for Liability Management Fund	<u>-951</u>	<u>-634</u>
Adjusted Surplus/(Deficit)	<u>135</u>	<u>895</u>