



New South Wales
TREASURY

General Government Financial Statement

For the eight months ended

29 February 2004



GENERAL GOVERNMENT MONTHLY FINANCIAL STATEMENT FOR THE EIGHT MONTHS ENDED 29 FEBRUARY 2004

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

The Budget Surplus (GFS Net Lending result) for the eight months ended 29 February 2004 was \$1,794 million.

The GFS Net Operating Surplus for the eight months ended 29 February 2004 was \$2,192 million.

At 29 February 2004, the General Government Net Worth, including the value of equity in Public Trading Enterprises and Public Financial Enterprises, was \$124,237 million.

The latest estimates are consistent with both the normal seasonal pattern and a small surplus for the financial year.

NSW Treasury

OPERATING STATEMENT (PROFIT AND LOSS STATEMENT)

	12 Months to 30/06/2004	8 Months to 29/02/2004
	Budget \$m	Actual \$m
State Revenues		
Taxation	14,198	10,439
Commonwealth Grants	15,497	9,939
Financial Distributions	1,496	1,014
Fines, Regulatory Fees and Other	842	608
Total State Revenues	32,033	22,000
Operating Revenues		
Sale of Goods and Services	2,656	1,788
Investment Income	637	506
Grants and Contributions	346	399
Other Revenue	264	320
Total Operating Revenues	3,903	3,013
Expenses		
Superannuation Expense	2,320	1,566
Other Employee Related Expenses	14,745	10,021
Other Operating	7,355	4,571
Maintenance	1,207	778
Depreciation and Amortisation	1,791	1,190
Recurrent Grants and Subsidies	5,516	3,534
Capital Grants and Subsidies	1,182	638
Finance	796	523
Total Expenses	34,912	22,821
GFS Net Operating Surplus	1,024	2,192
less Asset Acquisitions	-3,499	-1,789
plus Depreciation	1,791	1,190
plus Asset Sales & Other Movements in non-Financial Assets	727	201
Budget Result	43	1,794

STATEMENT OF FINANCIAL POSITION (BALANCE SHEET)

	As at 30/06/2004	As at 29/02/2004
	Budget	Actual
	\$m	\$m
ASSETS		
Financial Assets		
Cash and Deposits	866	1,603
Advances Paid	1,438	1,401
Investments, Loans & Placements	8,410	9,287
Other Non-Equity assets	5,617	6,311
PTE/PFE Equity	50,942	66,834
Other Equity Assets	487	522
Total Financial Assets	67,760	85,958
Non-Financial Assets		
Land and Fixed Assets	76,321	79,612
Other Non-Financial assets	1,122	1,123
Total Non-Current Assets	77,443	80,735
Total Assets	145,203	166,693
Liabilities		
Deposits Held	67	56
Advances Received	1,694	1,736
Borrowing	10,192	10,476
Provisions	27,461	26,783
Other Non Equity Liabilities	3,402	3,405
Total Liabilities	42,816	42,456
Net Worth	102,387	124,237

STATEMENT OF UNDERLYING CASH FLOWS (GFS BASIS)

	12 Months to 30/06/2004	8 Months to 29/02/2004
	Budget	Actual
	\$m	\$m
Cash receipts from operating activities		
Taxes Received	14,183	9,715
Receipts from sale of goods & services	2,875	1,898
Grants & Subsidies Received	15,329	9,930
Other Receipts	4,181	2,993
Total Cash receipts from operating activities	36,568	24,536
Cash payments from operating activities		
Payments for sale of goods & services	-24,918	-16,895
Grants & Subsidies Paid	-5,227	-3,426
Interest Paid	-873	-373
Other Payments	-1,810	-772
Total Cash payments from operating activities	-32,828	-21,466
Net Cash Flows from operating activities	3,740	3,070
Cash Flows from investments in Non-Financial Assets		
Purchases of Non-Financial Assets	-3,152	-1,518
Sale of Non Financial Assets	684	203
Total Cash Flows from investments in Non-Financial Assets	-2,468	-1,315
Cash Flows from investments in Financial Assets		
Financial Assets for Policy Purposes	188	130
Financial Assets for Liquidity Purposes	-1,299	-1,188
Cash Flows from Financing Activities		
Advances Received (Net)	-95	-54
Borrowing (Net)	-305	-58
Deposits Received (Net)	-1	-13
Total Cash Flows from Financing Activities	-401	-125
Net Increase/(Decrease) in Cash Held	-240	572
Net Cash from Operating Activities & Investments in Non-Financial Assets and Distributions Paid	1,272	1,755
Assets acquired under finance leases	-347	-271
Adjusted for Liability Management Fund	-847	-566
Adjusted Surplus/(Deficit)	78	918