



New South Wales
TREASURY

General Government Financial Statement

For the ten months ended

30 April 2003

**GENERAL GOVERNMENT MONTHLY FINANCIAL STATEMENT FOR
THE TEN MONTHS ENDED 30 APRIL 2003**

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

The Budget Surplus (GFS Net Lending result) for the ten months ended 30 April 2003 was \$1,906 million.

The GFS Net Operating Surplus for the ten months ended 30 April 2003 was \$2,339 million.

At 30 April 2003, the General Government Net Worth, including the value of equity in Public Trading Enterprises and Public Financial Enterprises, was \$101,258 million.

NSW Treasury

OPERATING STATEMENT (PROFIT AND LOSS STATEMENT)

	12 Months to 30/06/2003	10 Months to 30/04/2003
	Budget	Actual
	\$m	\$m
State Revenues		
Taxation	12,862	11,850
Commonwealth Grants	15,053	12,842
Financial Distributions	1,215	952
Fines, Regulatory Fees and other	799	659
Total State Revenues	29,929	26,303
Operating Revenues		
Sale of Goods and Services	2,479	2,143
Investment Income	589	271
Grants and Contributions	382	373
Other Revenue	256	538
Total Operating Revenues	3,706	3,325
Expenses		
Superannuation expense	1,959	1,720
Other employee related expenses	13,473	11,405
Other Operating	7,229	5,704
Maintenance	1,147	949
Depreciation and Amortisation	1,404	1,344
Recurrent Grants and Subsidies	5,029	4,503
Capital Grants and Subsidies	1,334	1,041
Finance	760	623
Total Expenses	32,335	27,289
GFS Net Operating Surplus	1,300	2,339
less Asset acquisitions	-3,022	-1,996
plus Depreciation	1,404	1,344
plus asset sales & other movements in non-financial assets	486	219
Budget Result	168	1,906

STATEMENT OF FINANCIAL POSITION (BALANCE SHEET)

	<u>30/06/2003</u>	<u>30/04/2003</u>
	<u>Budget</u>	<u>Actual</u>
	<u>\$m</u>	<u>\$m</u>
ASSETS		
Financial Assets		
Cash and Deposits	1,277	3,317
Advances Paid	1,418	1,454
Investments, Loans & Placements	5,535	5,634
Other Non-Equity assets	4,092	4,875
PTE/PFE Equity	49,973	48,336
Other Equity Assets	399	487
Total Financial Assets	<u>62,694</u>	<u>64,103</u>
Non-Financial Assets		
Land and Fixed Assets	68,368	74,455
Other Non-Financial assets	1,071	1,009
Total Non-Current Assets	<u>69,439</u>	<u>75,464</u>
Total Assets	<u>132,133</u>	<u>139,567</u>
Liabilities		
Deposits Held	51	37
Advances Received	1,789	1,834
Borrowing	9,748	9,766
Provisions	20,311	23,494
Other Non Equity Liabilities	2,570	3,178
Total Liabilities	<u>34,469</u>	<u>38,309</u>
Net Worth	<u>97,664</u>	<u>101,258</u>

STATEMENT OF UNDERLYING CASH FLOWS (GFS BASIS)

	12 Months to 30/06/2003	10 Months to 30/04/2003
	Budget	Actual
	\$m	\$m
Cash receipts from operating activities		
Taxes Received	12,842	11,415
Receipts from sale of goods & services	2,686	2,354
Grants & Subsidies Received	15,191	12,990
Other Receipts	3,559	3,462
Total Cash receipts from operating activities	34,278	30,221
Cash payments from operating activities		
Payments for sale of goods & services	-23,314	-19,518
Grants & Subsidies Paid	-4,977	-4,198
Interest Paid	-760	-539
Other Payments	-1,554	-1,544
Total Cash payments from operating activities	-30,605	-25,799
Net Cash Flows from operating activities	3,673	4,422
Cash Flows from investments in Non-Financial Assets		
Purchases of Non-Financial Assets	-3,021	-1,996
Sale of Non Financial Assets	434	204
Total Cash Flows from investments in Non-Financial Assets	-2,587	-1,792
Cash Flows from investments in Financial Assets		
Financial Assets for Policy Purposes	538	771
Financial Assets for Liquidity Purposes	-614	-1,225
Cash Flows from Financing Activities		
Advances Received (Net)	-40	-1
Borrowing (Net)	-561	-547
Deposits Received (Net)	-1	-18
Total Cash Flows from Financing Activities	-602	-566
Net Increase/(Decrease) in Cash Held	408	1,610
Net Cash from Operating Activities & Investments in Non-Financial Assets and Distributions Paid	1,086	2,630
Adjusted for Liability Management Fund	-951	-793
Adjusted Surplus/(Deficit)	135	1,838