



New South Wales  
TREASURY

# **General Government Financial Statement**

**For the 12 months ended**

**30 June 2005**

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**GENERAL GOVERNMENT MONTHLY FINANCIAL STATEMENT  
FOR THE TWELVE MONTHS ENDED 30 JUNE 2005**

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

The GFS Net Operating Surplus for the year ended 30 June 2005 was \$695 million.

At 30 June 2005, the General Government Net Worth, including the value of equity in Public Trading Enterprises and Public Financial Enterprises, was \$128,690 million.

NSW Treasury

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## Operating Statement (Profit and Loss Statement)

|                                  | 12 Months to<br>30/06/2005 | 12 Months to<br>30/06/2005 |
|----------------------------------|----------------------------|----------------------------|
|                                  | Budget                     | Actual                     |
|                                  | \$m                        | \$m                        |
| <b>State Revenues</b>            |                            |                            |
| Taxation                         | 15,520                     | 15,330                     |
| Commonwealth Grants              | 15,760                     | 16,192                     |
| Financial Distributions          | 1,670                      | 1,600                      |
| Fines, Regulatory Fees and Other | 979                        | 1,146                      |
| <b>Total State Revenues</b>      | <b>33,929</b>              | <b>34,268</b>              |
| <b>Operating Revenues</b>        |                            |                            |
| Sale of Goods and Services       | 2,729                      | 2,803                      |
| Investment Income                | 778                        | 1,047                      |
| Grants and Contributions         | 601                        | 668                        |
| Other Revenue                    | 238                        | 414                        |
| <b>Total Operating Revenues</b>  | <b>4,346</b>               | <b>4,932</b>               |
| <b>Expenses</b>                  |                            |                            |
| Superannuation Expense           | 2,450                      | 2,443                      |
| Other Employee Related Expenses  | 16,260                     | 16,527                     |
| Other Operating                  | 7,703                      | 7,942                      |
| Maintenance                      | 1,329                      | 1,430                      |
| Depreciation and Amortisation    | 1,861                      | 2,018                      |
| Recurrent Grants and Subsidies   | 5,715                      | 5,946                      |
| Capital Grants and Subsidies     | 1,335                      | 1,380                      |
| Finance                          | 785                        | 819                        |
| <b>Total Expenses</b>            | <b>37,438</b>              | <b>38,505</b>              |
| <b>BUDGET RESULT</b>             | <b>837</b>                 | <b>695</b>                 |
| Asset Acquisitions               | 3,614                      | 3,345                      |

## Statement of Financial Position (Balance Sheet)

### Statement of Financial Position

|                                  | As at<br>30/06/2005 | As at<br>30/06/2005 |
|----------------------------------|---------------------|---------------------|
|                                  | Budget              | Actual              |
|                                  | \$m                 | \$m                 |
| <b>ASSETS</b>                    |                     |                     |
| <b>Financial Assets</b>          |                     |                     |
| Cash and Deposits                | 739                 | 1,477               |
| Advances Paid                    | 1,374               | 1,320               |
| Investments, Loans & Placements  | 10,332              | 12,020              |
| Other Non-Equity assets          | 5,837               | 6,223               |
| PTE/PFE Equity                   | 68,743              | 67,955              |
| Other Equity Assets              | 590                 | 589                 |
| <b>Total Financial Assets</b>    | <b>87,615</b>       | <b>89,584</b>       |
| <b>Non-Financial Assets</b>      |                     |                     |
| Land and Fixed Assets            | 79,341              | 84,189              |
| Other Non-Financial assets       | 1,200               | 1,252               |
| <b>Total Non-Current Assets</b>  | <b>80,541</b>       | <b>85,441</b>       |
| <b>Total Assets</b>              | <b>168,156</b>      | <b>175,025</b>      |
| <b>Liabilities</b>               |                     |                     |
| Deposits Held                    | 57                  | 90                  |
| Advances Received                | 1,631               | 1,641               |
| Borrowing                        | 10,026              | 11,389              |
| Provisions                       | 28,915              | 29,500              |
| Other Non Equity Liabilities     | 3,073               | 3,715               |
| <b>Total Liabilities</b>         | <b>43,702</b>       | <b>46,335</b>       |
| <b>Net Worth</b>                 | <b>124,454</b>      | <b>128,690</b>      |
| <b>Net Debt</b>                  | (731)               | (1,697)             |
| <b>Adjusted Net Debt*</b>        | 3,290               | 2,303               |
| <b>Net Financial Liabilities</b> | 24,830              | 24,706              |

\* Adjusted Net Debt excludes financial assets held by the Liability Management Fund.

## Statement of Cash Flows (GFS Basis)

|  | 12 Months to<br>30/06/2005 | 12 Months to<br>30/06/2005 |
|--|----------------------------|----------------------------|
|  | Budget                     | Actual                     |
|  | \$m                        | \$m                        |
| <b>Cash receipts from operating activities</b>                   |                            |                            |
| Taxes Received   | 15,542                     | 15,041                     |
| Receipts from sale of goods & services                           | 3,026                      | 3,232                      |
| Grants & Subsidies Received                                      | 15,796                     | 16,370                     |
| Other Receipts   | 4,489                      | 5,611                      |
| <b>Total Cash receipts from operating activities</b>             | <b>38,853</b>              | <b>40,254</b>              |
| <b>Cash payments from operating activities</b>                   |                            |                            |
| Payments for sale of goods & services                            | (27,154)                   | (27,011)                   |
| Grants & Subsidies Paid  | (5,547)                    | (5,807)                    |
| Interest Paid  | (747)                      | (778)                      |
| Other Payments   | (1,612)                    | (2,572)                    |
| <b>Total Cash payments from operating activities</b>             | <b>(35,060)</b>            | <b>(36,168)</b>            |
| <b>Net Cash Flows from operating activities</b>                  | <b>3,793</b>               | <b>4,086</b>               |
| <b>Cash Flows from investments in Non-Financial Assets</b>       |                            |                            |
| Purchases of Non-Financial Assets                                | (3,474)                    | (3,026)                    |
| Sale of Non Financial Assets                                     | 615                        | 487                        |
| <b>Total Cash Flows from investments in Non-Financial Assets</b> | <b>(2,859)</b>             | <b>(2,539)</b>             |
| <b>Cash Flows from investments in Financial Assets</b>           |                            |                            |
| Financial Assets for Policy Purposes                             | 1                          | 128                        |
| Financial Assets for Liquidity Purposes                          | (781)                      | (2,380)                    |
| <b>Cash Flows from Financing Activities</b>                      |                            |                            |
| Advances Received (Net)  | (28)                       | (28)                       |
| Borrowing (Net)  | (150)                      | 415                        |
| Deposits Received (Net)  | (1)                        | 12                         |
| Other Financing (Net)  | (21)                       | 0                          |
| <b>Total Cash Flows from Financing Activities</b>                | <b>(200)</b>               | <b>399</b>                 |
| <b>Net Increase/(Decrease) in Cash Held</b>                      | <b>(46)</b>                | <b>(306)</b>               |
| <b>Net Cash from Operating Activities and Investments</b>        |                            |                            |
| in Non-Financial Assets  | 934                        | 1,547                      |
| Assets acquired under finance leases                             | (159)                      | (186)                      |
| Surplus/(Deficit)  | <b>775</b>                 | <b>1,361</b>               |
| Adjustment for deposits to the Liability Management Fund         | (1,140)                    | (1,151)                    |
| <b>Adjusted Surplus/(Deficit)*</b>                               | <b>(365)</b>               | <b>210</b>                 |

\* The Adjusted Surplus/(Deficit) includes the cash flows associated with transfers to the Liability Management Fund.