



New South Wales  
TREASURY

# **General Government Financial Statement**

**For the six months ended**

**31 December 2006**

## **GENERAL GOVERNMENT MONTHLY FINANCIAL STATEMENT FOR THE SIX MONTHS ENDED 31 DECEMBER 2006**

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

The GFS Net Operating Surplus for the six months ended 31 December 2006 was \$822 million.

At 31 December 2006, the General Government Net Worth, including the value of equity in Public Trading Enterprises and Public Financial Enterprises, was \$128,957 million.

NSW Treasury

## Operating Statement (Profit and Loss Statement)

	12 Months to 30/06/2007	6 Months to 31/12/2006
	Budget	Actual
	\$m	\$m
<b>State Revenues</b>		
Taxation	16,719	8,311
Commonwealth Grants	17,625	8,672
Financial Distributions	1,664	828
Fines, Regulatory Fees and Other	1,167	602
	<b>37,175</b>	<b>18,413</b>
<b>Operating Revenues</b>		
Sale of Goods and Services	2,999	1,602
Investment Income	914	791
Grants and Contributions	789	419
Other Revenue	319	162
	<b>5,021</b>	<b>2,974</b>
<b>Expenses</b>		
Superannuation Expense	2,600	1,321
Other Employee Related Expenses	18,202	9,286
Depreciation and Amortisation	2,245	1,107
Recurrent Grants and Subsidies	7,179	3,496
Capital Grants and Subsidies	1,670	699
Finance	991	435
Other Operating	10,005	4,221
	<b>42,892</b>	<b>20,565</b>
<b>BUDGET RESULT</b>	<b>(696)</b>	<b>822</b>
Capital Expenditure	4,387	1,781

## Statement of Financial Position (Balance Sheet)

	As at 30/06/2007	As at 31/12/2006
	Budget	Actual
	\$m	\$m
<b>ASSETS</b>		
<b>Financial Assets</b>		
Cash and Deposits	1,036	2,627
Advances Paid	1,255	829
Investments, Loans & Placements	8,373	13,575
Other Non-Equity assets	9,470	9,831
PTE/PFE Equity	65,134	64,515
Other Equity Assets	697	1,489
<b>Total Financial Assets</b>	<b>85,965</b>	<b>92,866</b>
<b>Non-Financial Assets</b>		
Land and Fixed Assets	88,619	89,995
Other Non-Financial assets	1,600	1,090
<b>Total Non-Current Assets</b>	<b>90,219</b>	<b>91,085</b>
<b>Total Assets</b>	<b>176,184</b>	<b>183,951</b>
<b>Liabilities</b>		
Deposits Held	86	112
Advances Received	1,467	917
Borrowing	15,301	13,011
Provisions	28,179	35,501
Other Non Equity Liabilities	4,841	5,453
<b>Total Liabilities</b>	<b>49,874</b>	<b>54,994</b>
<b>Net Worth</b>	<b>126,310</b>	<b>128,957</b>
<b>Net Debt</b>	6,190	(2,991)
<b>Adjusted Net Debt*</b>	6,190	2,572
<b>Net Financial Liabilities</b>	29,044	26,643

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

## Statement of Cash Flows (GFS Basis)

	12 Months to 30/06/2007	6 Months to 31/12/2006
	Budget	Actual
	\$m	\$m
<b>Cash receipts from operating activities</b>		
Taxes Received	16,574	8,262
Receipts from sale of goods & services	3,259	1,730
Grants & Subsidies Received	17,976	8,802
Other Receipts	6,068	3,296
<b>Total Cash receipts from operating activities</b>	<b>43,877</b>	<b>22,090</b>
<b>Cash payments from operating activities</b>		
Payments for sale of goods & services	(39,003)	(16,827)
Grants & Subsidies Paid	(7,285)	(3,387)
Interest Paid	(977)	(406)
Other Payments	(2,518)	(1,062)
<b>Total Cash payments from operating activities</b>	<b>(49,783)</b>	<b>(21,682)</b>
<b>Net Cash Flows from operating activities</b>	<b>(5,906)</b>	<b>408</b>
<b>Cash Flows from investments in Non-Financial Assets</b>		
Purchases of Non-Financial Assets	(4,371)	(1,883)
Sale of Non Financial Assets	476	261
<b>Total Cash Flows from investments in Non-Financial</b>	<b>(3,895)</b>	<b>(1,622)</b>
<b>Cash Flows from investments in Financial Assets</b>		
Financial Assets for Policy Purposes	203	9
Financial Assets for Liquidity Purposes	6,258	355
<b>Cash Flows from investments in Financial Assets</b>	<b>6,461</b>	<b>364</b>
<b>Cash Flows from Financing Activities</b>		
Advances Received (Net)	(47)	0
Borrowing (Net)	3,341	562
Deposits Received (Net)	0	(4)
Distributions Paid	0	0
Other Financing (Net)	0	(9)
<b>Total Cash Flows from Financing Activities</b>	<b>3,294</b>	<b>549</b>
<b>Net Increase/(Decrease) in Cash Held</b>	<b>(46)</b>	<b>(301)</b>
Net Cash from Operating Activities and Investments in Non-Financial Assets	(9,801)	(1,214)
Assets acquired under finance leases	(15)	(40)
<b>Surplus/(Deficit)</b>	<b>(9,816)</b>	<b>(1,254)</b>
Liability Management Fund	5,235	0
<b>Adjusted Surplus/(Deficit)*</b>	<b>(4,581)</b>	<b>(1,254)</b>

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