



New South Wales  
TREASURY

# **General Government Financial Statement**

**For the six months ended**

**31 December 2007**

## **GENERAL GOVERNMENT MONTHLY FINANCIAL STATEMENT FOR THE SIX MONTHS ENDED 31 DECEMBER 2007**

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

The GFS Net Operating Surplus for the six months ended 31 December 2007 was \$403 million.

At 31 December 2007, the General Government Net Worth, including the value of equity in Public Trading Enterprises and Public Financial Enterprises, was \$135,486 million.

NSW Treasury

## Operating Statement (Profit and Loss Statement)

	12 Months to 30/06/2008	6 Months to 31/12/2007
	Budget	Actual
	\$m	\$m
<b>State Revenues</b>		
Taxation	17,562	8,894
Commonwealth Grants	19,116	9,685
Financial Distributions	1,764	841
Fines, Regulatory Fees and Other	1,189	653
<b>Total State Revenues</b>	<b>39,631</b>	<b>20,073</b>
<b>Operating Revenues</b>		
Sale of Goods and Services	3,433	1,670
Investment Income	781	165
Grants and Contributions	824	365
Other Revenue	325	238
<b>Total Operating Revenues</b>	<b>5,363</b>	<b>2,438</b>
<b>Expenses</b>		
Superannuation Expense	2,409	1,235
Other Employee Related Expenses	20,000	10,058
Depreciation and Amortisation	2,429	1,186
Recurrent Grants and Subsidies	7,429	3,855
Capital Grants and Subsidies	1,650	730
Finance	1,321	647
Other Operating	9,380	4,397
<b>Total Expenses</b>	<b>44,618</b>	<b>22,108</b>
<b>BUDGET RESULT</b>	<b>376</b>	<b>403</b>
Capital Expenditure	4,937	1,770

## Statement of Financial Position (Balance Sheet)

	As at 30/06/2008	As at 31/12/2007
	Budget	Actual
	\$m	\$m
<b>ASSETS</b>		
<b>Financial Assets</b>		
Cash and Deposits	2,933	2,713
Advances Paid	926	820
Investments, Loans & Placements	7,043	7,373
Other Non-Equity assets	10,176	10,806
PTE/PFE Equity	67,770	68,485
Other Equity Assets	1,666	1,537
<b>Total Financial Assets</b>	<b>90,514</b>	<b>91,734</b>
<b>Non-Financial Assets</b>		
Land and Fixed Assets	95,459	93,022
Other Non-Financial assets	1,214	1,426
<b>Total Non-Current Assets</b>	<b>96,673</b>	<b>94,448</b>
<b>Total Assets</b>	<b>187,187</b>	<b>186,182</b>
<b>Liabilities</b>		
Deposits Held	94	124
Advances Received	865	889
Borrowing	15,297	13,164
Provisions	30,196	29,231
Other Non Equity Liabilities	4,731	7,288
<b>Total Liabilities</b>	<b>51,183</b>	<b>50,696</b>
<b>Net Worth</b>	<b>136,004</b>	<b>135,486</b>
<b>Net Debt</b>	5,354	3,271
<b>Net Financial Liabilities</b>	28,440	27,447

## Statement of Cash Flows (GFS Basis)

	12 Months to 30/06/2008	6 Months to 31/12/2007
	Budget	Actual
	\$m	\$m
<b>Cash receipts from operating activities</b>		
Taxes Received	17,569	8,724
Receipts from sale of goods & services	3,710	1,782
Grants & Subsidies Received	19,249	9,784
Other Receipts	5,750	3,342
<b>Total Cash receipts from operating activities</b>	<b>46,278</b>	<b>23,632</b>
<b>Cash payments from operating activities</b>		
Payments for sale of goods & services	(32,890)	(16,775)
Grants & Subsidies Paid	(7,384)	(3,727)
Interest Paid	(956)	(435)
Other Payments	(2,570)	(1,066)
<b>Total Cash payments from operating activities</b>	<b>(43,800)</b>	<b>(22,003)</b>
<b>Net Cash Flows from operating activities</b>	<b>2,478</b>	<b>1,629</b>
<b>Cash Flows from investments in Non-Financial Assets</b>		
Purchases of Non-Financial Assets	(4,695)	(1,789)
Sale of Non Financial Assets	486	243
<b>Total Cash Flows from investments in Non-Financial Assets</b>	<b>(4,209)</b>	<b>(1,546)</b>
<b>Cash Flows from investments in Financial Assets</b>		
Financial Assets for Policy Purposes	58	(15)
Financial Assets for Liquidity Purposes	39	(187)
<b>Cash Flows from investments in Financial Assets</b>	<b>97</b>	<b>(202)</b>
<b>Cash Flows from Financing Activities</b>		
Advances Received (Net)	(51)	2
Borrowing (Net)	2,408	80
Deposits Received (Net)	0	(20)
Distributions Paid	0	0
Other Financing (Net)	0	12
<b>Total Cash Flows from Financing Activities</b>	<b>2,357</b>	<b>74</b>
<b>Net Increase/(Decrease) in Cash Held</b>	<b>723</b>	<b>(45)</b>
Net Cash from Operating Activities and Investments in Non-Financial Assets	(1,731)	83
Assets acquired under finance leases	(245)	(76)
<b>Surplus/(Deficit)</b>	<b>(1,976)</b>	<b>7</b>