

Monthly Statement

2012-13



July 2012

This monthly statement is released in compliance with section 8 of the *Public Finance and Audit Act 1983*. That section requires budget time projections and year-to-date balances for the major general government sector aggregates disclosed in the Budget to be published for each month.

Budget Paper No. 2 *Budget Statement* contains the full details of the 2012-13 Budget, as well as budget scope and other explanatory information. The financial statements presented are prepared in accordance with Australian Accounting Standard AASB 1049 *Whole of Government and General Government Sector Financial Reporting*.

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GENERAL GOVERNMENT MONTHLY STATEMENT FOR THE ONE MONTH ENDED 31 JULY 2012

FINANCIAL STATEMENTS

Table 1.1: General Government Sector Operating Statement

	<i>12 Months to 30/06/2013 Budget \$m</i>	<i>1 Month to 31/07/2012 Actual \$m</i>
Revenue from Transactions		
Taxation	22,111	1,794
Grants and Subsidies		
- Commonwealth general purpose	14,826	1,233
- Commonwealth national agreements	7,203	620
- Commonwealth national partnerships	2,667	73
- Other grants and subsidies	698	52
Sale of goods and services	5,066	412
Interest	367	36
Dividend and income tax equivalents		
income from other sectors	2,367	164
Other dividends and distributions	546	22
Fines, regulatory fees and other	3,876	242
Total Revenue	59,727	4,648
Expenses from Transactions		
Employee	26,541	2,068
Superannuation		
- Superannuation interest cost	201	13
- Other superannuation	2,346	201
Depreciation and amortisation	3,294	262
Interest	2,147	138
Other property	1	...
Other operating	14,197	1,017
Grants and transfers		
- Current grants and transfers	9,264	984
- Capital grants and transfers	2,561	163
Total Expenses	60,552	4,846
BUDGET RESULT - SURPLUS/(DEFICIT)		
[Net Operating Result]	(824)	(198)

**Table 1.1: General Government Sector Operating Statement
(cont)**

	12 Months to 30/06/2013 Budget \$m	1 Month to 31/07/2012 Actual \$m
Other economic flows included in the operating result		
Gain/(Loss) from other liabilities	387	(2)
Other net gains/(losses)	411	71
Share of earnings from Associates (excluding dividends)	(89)	...
Dividends from asset sale proceeds
Deferred income from other sectors and other	128	112
Other economic flows included in the operating result	837	181
Operating result (accounting basis)	13	(17)
Other economic flows - other movements in equity		
Superannuation actuarial gains/(loss)	6,829	400
Deferred tax direct to equity
Revaluations	1,142	1,548
Net gain/(loss) on equity investments in other sectors	2,431	1,942
Other	(34)	(6)
Other economic flows - other movements in equity	10,369	3,884
Comprehensive result - total change in net worth	10,382	3,867
Key Fiscal Aggregates		
Comprehensive result - total change in net worth	10,382	3,867
less: Net other economic flows	(11,206)	(4,065)
equals: Budget Result - net operating balance	(824)	(198)
less: Net acquisition of non-financial assets		
Purchase of non-financial assets	6,227	350
Sales of non-financial assets	(536)	(21)
less Depreciation	(3,294)	(262)
plus Change in inventories	(3)	(7)
plus Other movements in non-financial assets		
- Assets acquired under finance leases	129	9
- Other	125	11
equals Total Net acquisition of non-financial assets	2,648	80
equals Net Lending/(borrowing) [Fiscal Balance]	(3,473)	(279)
OTHER AGGREGATES		
Capital Expenditure	6,356	359

Table 1.2: General Government Sector Balance Sheet

	<i>As at</i> 30/06/2013 <i>Budget</i> \$m	<i>As at</i> 31/07/2012 <i>Actual</i> \$m
ASSETS		
Financial Assets		
Cash and cash equivalent assets	3,930	6,461
Receivables	6,018	6,159
Tax equivalent receivables	274	394
Financial assets at fair value	9,287	7,315
Advances paid	1,198	938
Deferred tax equivalents	4,929	4,735
Equity		
Investments in other public sector entities	82,904	78,421
Investment in associates	1,282	4,162
Other	29	29
Total Financial Assets	109,851	108,614
Non-Financial Assets		
Inventories	278	277
Forestry stock and other biological assets	9	8
Assets classified as held for sale	188	428
Investment properties	228	169
Property plant and equipment		
Land and buildings	57,547	62,325
Plant and equipment	9,516	8,848
Infrastructure systems	64,280	65,575
Intangibles	1,808	1,633
Other	1,675	1,030
Total Non-financial Assets	135,529	140,293
Total Assets	245,380	248,907
LIABILITIES		
Deposits held	1,069	1,233
Payables	3,965	4,322
Tax equivalent payables	...	18
Borrowings and derivatives at fair value	80	285
Borrowings at amortised cost	30,037	26,820
Advances received	730	754
Employee provisions	11,902	12,722
Superannuation provisions	31,266	46,570
Deferred tax equivalent provision	712	783
Other provisions	6,211	6,327
Other	2,134	2,507
Total Liabilities	88,108	102,341
NET WORTH	157,272	146,566
OTHER KEY AGGREGATES		
Net Debt	17,502	14,378
Net Financial Liabilities	61,161	72,147

Table 1.3: General Government Sector Cash Flow Statement

	12 Months to 30/06/2013 Budget \$m	1 Month to 31/07/2012 Actual \$m
Cash Receipts from Operating Activities		
Taxes received	22,103	1,749
Receipts from sales of goods and services	5,270	449
Grants and subsidies received	25,516	1,703
Interest receipts	370	40
Dividends and income tax equivalents	2,353	603
Other Receipts	5,980	577
Total Cash Receipts from Operating Activities	61,592	5,121
Cash Payments from Operating Activities		
Payments for employees	(26,573)	(2,066)
Payments for superannuation	(3,157)	(424)
Payments for goods and services	(15,758)	(794)
Grants and subsidies paid	(9,888)	(1,157)
Interest paid	(1,576)	(21)
Other payments	(2,922)	(330)
Total Cash Payments from Operating Activities	(59,875)	(4,792)
Net Cash Flows from Operating Activities	1,717	329
Cash Flows from Investments in Non-Financial Assets		
Sales of non-financial assets	520	12
Purchases of non-financial assets	(6,265)	(376)
Net Cash Flows from Investments in Non-Financial Assets	(5,744)	(364)
Cash Flows from Investments from Financial Assets for Policy Purposes		
Receipts	271	(2)
Payments	(181)	(4)
Total Cash Flows from Investments in Financial Assets for Policy Purposes	91	(6)
Net Flows from Investments from Financial Assets for Liquidity Purposes		
Receipts from sale/maturity of investments	1,271	56
Payments for purchases of investments	(770)	(36)
Net Cash Flows from Investments in Financial Assets for Liquidity Purposes	501	20
Cash Flows from Financing Activities		
Advances received
Advances repaid	(52)	(1)
Proceeds from borrowings	3,775	241
Repayments of borrowings	(516)	(29)
Deposits received (net)	(146)	...
Other financing (net)	...	11
Net Cash Flows from Financing Activities	3,061	222
Net Increase/(Decrease) in Cash Held	(375)	201
Net cash flows from operating activities	1,717	329
Net cash flows from investments in non-financial assets	(5,744)	(364)
Cash Surplus/(Deficit)	(4,027)	(35)