



New South Wales
TREASURY

General Government Financial Statement

For the nine months ended

31 March 2001

GENERAL GOVERNMENT MONTHLY FINANCIAL STATEMENT FOR THE NINE MONTHS ENDED 31 MARCH 2001

Prior to the 2000-2001 Budget, the New South Wales Budget was prepared on two bases: first, on an accrual basis in accordance with Australian Accounting Standards and Principles; and second, on a cash basis in accordance with Government Finance Statistics (GFS) principles as defined by the Australian Bureau of Statistics.

This year GFS reporting has moved to an accrual presentation. This year's Budget and monthly reporting are in accordance with the new accrual based principles developed by the Australian Bureau of Statistics.

The underlying General Government operating surplus for the nine months ended 31 March 2001 was \$926 million.

The General Government Net Lending result for the nine months ended 31 March 2001 was \$1,133 million.

At 31 March 2001, the General Government Net Worth, including the value of equity in Public Trading Enterprises and Public Financial enterprises, was \$91,399 million.

26 April 2001
NSW Treasury

OPERATING STATEMENT (PROFIT AND LOSS STATEMENT)

	Budget 12 months to 30/06/2001 \$m	Actual 9 months to 31/03/2001 \$m
State Revenues		
Taxation	12,412	9,728
Commonwealth Grants	12,780	9,390
Financial Distributions	1,210	927
Fines, Regulatory Fees and other	792	684
Total State Revenues	27,194	20,729
Operating Revenues		
Sale of Goods and Services	2,171	1,658
Investment Income	391	368
Grants and Contributions	421	406
Other Revenue	280	202
Total Operating Revenues	3,263	2,634
Expenses		
Employee Related - superannuation	1,540	1,243
Employee Related - other	12,157	9,179
Other Operating	6,765	5,124
Maintenance	1,120	705
Depreciation and Amortisation	995	1,070
Recurrent Grants & Subsidies	3,944	3,286
Capital Grants & Subsidies	1,397	783
Finance Costs	1,287	1,030
Total Expenses	29,205	22,420
Gain/(Loss) on		
Sale of Non-Current Assets	-14	-17
Net Cost of Services	25,956	19,803
Surplus (Underlying)	1,238	926
Abnormal items	2,400	2,582
Surplus/(Deficit) for the year	3,638	3,508
less Valuation Gains	-1,888	-1,964
GFS Net Operating Balance	1,750	1,544
less Capital acquisitions	-2,493	-1,568
plus Depreciation	995	1,070
plus asset sales & other	407	87
GFS Net Lending	659	1,133
Adjusted for accruals	-266	-588
GFS Cash Surplus (Deficit)	393	545

STATEMENT OF FINANCIAL POSITION (BALANCE SHEET)

	Budget 30/06/2001	Actual at 31/03/2001
	\$m	\$m
ASSETS		
Financial Assets		
Cash and Deposits	87	804
Advances Paid	1,622	1,667
Investments, Loans & Placements	3,581	4,096
Other Non-Equity assets	3,192	4,030
PTE/PFE Equity	43,137	46,472
Other Equity Assets	113	66
Total Financial Assets	<u>51,732</u>	<u>57,135</u>
Non-Financial Assets		
Land and Fixed Assets	66,521	64,278
Other Non-Financial assets	849	777
Total Non-Current Assets	<u>67,370</u>	<u>65,055</u>
Total Assets	<u>119,102</u>	<u>122,190</u>
Liabilities		
Deposits Held	55	60
Advances Received	2,082	2,099
Borrowing	11,587	11,981
Provisions	11,002	10,444
Other Non Equity Liabilities	6,359	6,207
Total Liabilities	<u>31,085</u>	<u>30,791</u>
Net Worth	<u>88,017</u>	<u>91,399</u>

Note: Section 8(1)(b) of the Public Finance and Audit Act requires the publication of a monthly statement of the balance of cash and securities held by the Treasurer. The value of the cash and securities held by the Treasurer at 31 March 2001 was \$381.3 million. This figure does not account for the overdraft in the Consolidated Fund nor the cash balances of most general government agencies not dependent on the Consolidated Fund.

STATEMENT OF UNDERLYING CASH FLOWS (GFS BASIS)

	Budget 12 months to 30/06/2001 \$m	Actual 9 months to 31/03/2001 \$m
Cash receipts from operating activities		
Taxes Received	12,465	9,362
Receipts from sale of goods & services	2,545	1,842
Grants & Subsidies Received	12,926	9,561
Other Receipts	2,822	2,259
Total Cash receipts from operating activities	30,758	23,024
Cash payments from operating activities		
Payments for sale of goods & services*	-22,574	-16,692
Grants & Subsidies Paid	-4,114	-3,062
Interest Paid*	-858	-700
Other Payments	-734	-554
Total Underlying Cash payments from operating activities	-28,280	-21,008
Net Cash Flows from operating activities	2,478	2,016
Cash Flows from investments in Non-Financial Assets		
Purchases of Non-Financial Assets	-2,493	-1,568
Sale of Non Financial Assets	408	97
Total Cash Flows from investments in Non-Financial Assets	-2,085	-1,471
Cash Flows from investments in Financial Assets		
Financial Assets for Policy Purposes	2,342	2,571
Financial Assets for Liquidity Purposes	6	-308
Cash Flows from Financing Activities		
Advances Received (Net)	-67	1
Borrowing (Net)	-3,825	-3,242
Deposits Received (Net)	-1	-19
Total Cash Flows from Financing Activities	-3,893	-3,260
Net Increase/(Decrease) in Cash Held	-1,152	-452
Net Cash from Operating Activities & Investments in Non-Financial Assets and Distributions Paid	393	545
Underlying Cash Surplus/(Deficit)	393	545

*Note: Adjusted for prepayment of superannuation contributions