

Monthly Statement

2009-10



New South Wales

March 2010

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 2009-10 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 NINE MONTHS ENDED 31 MARCH 2010

FINANCIAL STATEMENTS

Table 1.1: General Government Sector Operating Statement

	<i>12 Months to 30/06/2010 Budget \$m</i>	<i>9 Months to 31/03/2010 Actual \$m</i>
Revenue from Transactions		
Taxation	18,011	14,551
Grants and Subsidies		
- Commonwealth general purpose	12,621	9,480
- Commonwealth national agreements	6,621	4,875
- Commonwealth national partnerships	5,796	4,479
- Other grants and subsidies	639	481
Sale of goods and services	3,859	3,111
Interest	390	279
Dividend and income tax equivalents		
income from other sectors	2,013	1,543
Other dividends and distributions	205	234
Fines, regulatory fees and other	2,803	2,317
Total Revenue	52,958	41,350
Expenses from Transactions		
Employee	22,724	17,150
Superannuation		
- Superannuation interest cost	851	779
- Other superannuation	2,177	1,596
Depreciation and amortisation	2,915	2,044
Interest	1,531	1,201
Other property	1	1
Other operating	11,426	7,993
Grants and transfers		
- Current grants and transfers	8,274	5,950
- Capital grants and transfers	4,049	2,935
Total Expenses	53,948	39,649
BUDGET RESULT - SURPLUS/(DEFICIT)		
[Net Operating Result]	(990)	1,701

Table 1.1: General Government Sector Operating Statement (cont)

	12 Months to 30/06/2010 Budget \$m	9 Months to 31/03/2010 Actual \$m
Other economic flows included in the operating result		
Gain/(Loss) from superannuation
Gain/(Loss) from other liabilities	(3)	(2)
Other net gains/(losses)	396	1,031
Share of earnings from Associates (excluding dividends)	35	...
Dividends from asset sale proceeds	113	...
Other	16	78
Operating result (accounting basis)	(433)	2,808
Other economic flows - other movements in equity		
Superannuation actuarial gains/(loss)	1,416	(16)
Revaluations	1,331	286
Net gain/(loss) on equity investments in other sectors	1,872	(66)
Net gain/(loss) on financial instruments at fair value	(7)	...
Other	...	16
Comprehensive result - total change in net worth	4,179	3,028
Key Fiscal Aggregates		
Comprehensive result - total change in net worth	4,179	3,028
less: Net other economic flows	5,169	1,327
equals: Budget Result - net operating balance	(990)	1,701
less: Net acquisition of non-financial assets		
Purchase of non-financial assets	7,426	4,578
Sales of non-financial assets	(804)	(308)
less Depreciation	(2,915)	(2,044)
plus Change in inventories	9	8
plus Other movements in non-financial assets
- Assets acquired under finance leases	237	172
- Other	22	(63)
equals Total Net acquisition of non-financial assets	3,975	2,343
equals Net Lending/(borrowing) [Fiscal Balance]	(4,965)	(642)
OTHER AGGREGATES		
Capital Expenditure	7,663	4,750

Table 1.2: General Government Sector Balance Sheet

	<i>As at 30/06/2010 Budget \$m</i>	<i>As at 31/03/2010 Actual \$m</i>
ASSETS		
Financial Assets		
Cash and cash equivalent assets	2,672	4,188
Receivables	4,972	6,509
Tax equivalent receivables	381	258
Financial assets at fair value	6,473	7,151
Advances paid	982	795
Deferred tax equivalents	4,632	4,732
Equity		
Investments in other public sector entities	74,589	72,646
Investment in associates	1,099	1,050
Other	4	...
Total Financial Assets	95,804	97,329
Non-Financial Assets		
Inventories	234	258
Forestry stock and other biological assets	7	7
Assets classified as held for sale	168	105
Investment properties	302	274
Property plant and equipment		
Land and buildings	53,039	50,132
Plant and equipment	7,486	7,881
Infrastructure systems	48,829	53,154
Intangibles	928	986
Other	1,839	951
Total Non-financial Assets	112,832	113,748
Total Assets	208,636	211,077
LIABILITIES		
Deposits held	53	66
Payables	3,023	3,146
Tax equivalent payables	10	7
Borrowings and derivatives at fair value	...	21
Borrowings at amortised cost	22,088	18,798
Advances received	807	841
Employee provisions	9,688	10,409
Superannuation provisions	30,682	29,882
Deferred tax equivalent provision	998	751
Other provisions	5,265	5,577
Other	2,438	2,548
Total Liabilities	75,052	72,046
NET WORTH	133,584	139,031
OTHER KEY AGGREGATES		
Net Debt	12,821	7,592
Net Financial Liabilities	53,837	47,363

Table 1.3: General Government Sector Cash Flow Statement

	12 Months to 30/06/2010 Budget \$m	9 Months to 31/03/2010 Actual \$m
Cash Receipts from Operating Activities		
Taxes received	18,003	13,919
Receipts from sales of goods and services	4,226	3,598
Grants and subsidies received	25,658	19,324
Interest receipts	390	235
Dividends and income tax equivalents	1,495	1,837
Other Receipts	4,616	3,125
Total Cash Receipts from Operating Activities	54,388	42,038
Cash Payments from Operating Activities		
Payments for employees	(22,488)	(16,597)
Payments for superannuation	(2,632)	(1,941)
Payments for goods and services	(12,989)	(9,204)
Grants and subsidies paid	(10,462)	(7,376)
Interest paid	(1,054)	(749)
Other payments	(2,834)	(1,768)
Total Cash Payments from Operating Activities	(52,459)	(37,635)
Net Cash Flows from Operating Activities	1,929	4,403
Cash Flows from Investments in Non-Financial Assets		
Sales of non-financial assets	804	332
Purchases of non-financial assets	(7,428)	(4,737)
Net Cash Flows from Investments in Non-Financial Assets	(6,624)	(4,405)
Cash Flows from Investments from Financial Assets for Policy Purposes		
Receipts	279	(14)
Payments	(426)	(29)
Total Cash Flows from Investments in Financial Assets for Policy Purposes	(147)	(43)
Net Flows from Investments from Financial Assets for Liquidity Purposes		
Receipts from sale/maturity of investments	75	268
Payments for purchases of investments	(607)	(1,114)
Net Cash Flows from Investments in Financial Assets for Liquidity Purposes	(532)	(846)
Cash Flows from Financing Activities		
Advances received	...	10
Advances repaid	(49)	(6)
Proceeds from borrowings	5,973	2,732
Repayments of borrowings	(554)	(785)
Deposits received (net)	(5)	(7)
Other financing (net)	...	9
Net Cash Flows from Financing Activities	5,365	1,953
Net Increase/(Decrease) in Cash Held	(9)	1,062
Net cash flows from operating activities	1,929	4,403
Net cash flows from investments in non-financial assets	(6,624)	(4,405)
Cash Surplus/(Deficit)	(4,695)	(2)