



New South Wales
TREASURY

General Government Financial Statement

For the eleven months ended

31 May 2006

GENERAL GOVERNMENT MONTHLY FINANCIAL STATEMENT FOR THE ELEVEN ENDED 31 MAY 2006

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

The GFS Net Operating Surplus for the eleven months ended 31 May 2006 was \$2,459 million.

At 31 May 2006, the General Government Net Worth, including the value of equity in Public Trading Enterprises and Public Financial Enterprises, was \$124,505 million.

NSW Treasury

Operating Statement (Profit and Loss Statement)

	12 Months to 30/06/2006	11 Months to 31/05/2006
	Budget	Actual
	\$m	\$m
State Revenues		
Taxation	16,269	14,589
Commonwealth Grants	16,796	15,920
Financial Distributions	1,906	1,628
Fines, Regulatory Fees and Other	1,082	1,158
Total State Revenues	36,053	33,295
Operating Revenues		
Sale of Goods and Services	2,851	2,678
Investment Income	971	1,146
Grants and Contributions	638	703
Other Revenue	347	239
Total Operating Revenues	4,807	4,766
Expenses		
Superannuation Expense	3,043	2,498
Other Employee Related Expenses	17,150	15,802
Depreciation and Amortisation	2,087	1,950
Recurrent Grants and Subsidies	6,454	5,792
Capital Grants and Subsidies	1,408	1,100
Finance	894	782
Other Operating	9,521	7,678
Total Expenses	40,557	35,602
BUDGET RESULT	303	2,459
Capital Expenditure	3,825	3,081

Statement of Financial Position (Balance Sheet)

	As at 30/06/2006	As at 31/05/2006
	Budget	Actual
	\$m	\$m
ASSETS		
Financial Assets		
Cash and Deposits	953	1,779
Advances Paid	1,289	1,301
Investments, Loans & Placements	12,614	14,390
Other Non-Equity assets	10,219	9,701
PTE/PFE Equity	62,949	64,321
Other Equity Assets	639	588
Total Financial Assets	88,663	92,080
Non-Financial Assets		
Land and Fixed Assets	82,335	85,017
Other Non-Financial assets	1,577	1,485
Total Non-Current Assets	83,912	86,502
Total Assets	172,575	178,582
Liabilities		
Deposits Held	67	81
Advances Received	1,499	1,548
Borrowing	11,754	11,523
Provisions	35,878	36,694
Other Non Equity Liabilities	3,703	4,231
Total Liabilities	52,901	54,077
Net Worth	119,674	124,505
Net Debt	(1,536)	(4,318)
Adjusted Net Debt*	3,691	789
Net Financial Liabilities	27,187	26,318

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

Statement of Cash Flows (GFS Basis)

	12 Months to 30/06/2006	11 Months to 31/05/2006
	Budget	Actual
	\$m	\$m
Cash receipts from operating activities		
Taxes Received	16,245	14,544
Receipts from sale of goods & services	3,097	3,071
Grants & Subsidies Received	17,121	16,333
Other Receipts	5,181	5,055
Total Cash receipts from operating activities	41,644	39,003
Cash payments from operating activities		
Payments for sale of goods & services	(28,748)	(25,650)
Grants & Subsidies Paid	(6,188)	(5,601)
Interest Paid	(1,070)	(856)
Other Payments	(1,978)	(1,821)
Total Cash payments from operating activities	(37,984)	(33,928)
Net Cash Flows from operating activities	3,660	5,075
Cash Flows from investments in Non-Financial Assets		
Purchases of Non-Financial Assets	(3,713)	(3,077)
Sale of Non Financial Assets	563	418
Total Cash Flows from investments in Non-Financial Assets	(3,150)	(2,659)
Cash Flows from investments in Financial Assets		
Financial Assets for Policy Purposes	142	59
Financial Assets for Liquidity Purposes	(836)	(2,083)
Cash Flows from investments in Financial Assets	(694)	(2,024)
Cash Flows from Financing Activities		
Advances Received (Net)	(136)	(102)
Borrowing (Net)	(141)	53
Deposits Received (Net)	0	(2)
Distributions Paid	0	0
Other Financing (Net)	0	0
Total Cash Flows from Financing Activities	(277)	(51)
Net Increase/(Decrease) in Cash Held	(461)	341
Net Cash from Operating Activities and Investments in Non-Financial Assets	510	2,416
Assets acquired under finance leases	(95)	(76)
Surplus/(Deficit)	415	2,340
Liability Management Fund	(1,239)	(1,106)
Adjusted Surplus/(Deficit)*	(824)	1,234

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