



New South Wales  
TREASURY

# **General Government Financial Statement**

**For the eleven months ended**

**31 May 2008**

## **GENERAL GOVERNMENT MONTHLY FINANCIAL STATEMENT FOR THE ELEVEN MONTHS ENDED 31 MAY 2008**

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

The GFS Net Operating Surplus for the eleven months ended 31 May 2008 was \$2,188 million.

At 31 May 2008, the General Government Net Worth, including the value of equity in Public Trading Enterprises and Public Financial Enterprises, was \$137,242 million.

NSW Treasury

## Operating Statement (Profit and Loss Statement)

	12 Months to 30/06/2008	11 Months to 31/05/2008
	Budget	Actual
	\$m	\$m
<b>State Revenues</b>		
Taxation	17,562	16,981
Commonwealth Grants	19,116	18,313
Financial Distributions	1,764	1,697
Fines, Regulatory Fees and Other	1,189	1,229
<b>Total State Revenues</b>	<b>39,631</b>	<b>38,220</b>
<b>Operating Revenues</b>		
Sale of Goods and Services	3,433	3,155
Investment Income	781	82
Grants and Contributions	824	757
Other Revenue	325	636
<b>Total Operating Revenues</b>	<b>5,363</b>	<b>4,630</b>
<b>Expenses</b>		
Superannuation Expense	2,409	2,130
Other Employee Related Expenses	20,000	18,461
Depreciation and Amortisation	2,429	2,233
Recurrent Grants and Subsidies	7,429	7,086
Capital Grants and Subsidies	1,650	1,419
Finance	1,321	1,225
Other Operating	9,380	8,108
<b>Total Expenses</b>	<b>44,618</b>	<b>40,662</b>
<b>BUDGET RESULT</b>	<b>376</b>	<b>2,188</b>
Capital Expenditure	4,937	3,820

## Statement of Financial Position (Balance Sheet)

	As at 30/06/2008	As at 31/05/2008
	Budget	Actual
	\$m	\$m
<b>ASSETS</b>		
<b>Financial Assets</b>		
Cash and Deposits	2,933	2,425
Advances Paid	926	1,614
Investments, Loans & Placements	7,043	6,461
Other Non-Equity assets	10,176	11,204
PTE/PFE Equity	67,770	69,725
Other Equity Assets	1,666	753
<b>Total Financial Assets</b>	<b>90,514</b>	<b>92,182</b>
<b>Non-Financial Assets</b>		
Land and Fixed Assets	95,459	94,189
Other Non-Financial assets	1,214	1,435
<b>Total Non-Current Assets</b>	<b>96,673</b>	<b>95,624</b>
<b>Total Assets</b>	<b>187,187</b>	<b>187,806</b>
<b>Liabilities</b>		
Deposits Held	94	110
Advances Received	865	888
Borrowing	15,297	11,711
Provisions	30,196	30,447
Other Non Equity Liabilities	4,731	7,408
<b>Total Liabilities</b>	<b>51,183</b>	<b>50,564</b>
<b>Net Worth</b>	<b>136,004</b>	<b>137,242</b>
<b>Net Debt</b>	5,354	2,209
<b>Net Financial Liabilities</b>	28,440	28,107

## Statement of Cash Flows (GFS Basis)

	12 Months to 30/06/2008	11 Months to 31/05/2008
	Budget	Actual
	\$m	\$m
<b>Cash receipts from operating activities</b>		
Taxes Received	17,569	16,647
Receipts from sale of goods & services	3,710	3,497
Grants & Subsidies Received	19,249	18,456
Other Receipts	5,750	4,915
<b>Total Cash receipts from operating activities</b>	<b>46,278</b>	<b>43,515</b>
<b>Cash payments from operating activities</b>		
Payments for sale of goods & services	(32,890)	(30,162)
Grants & Subsidies Paid	(7,384)	(6,942)
Interest Paid	(956)	(833)
Other Payments	(2,570)	(1,950)
<b>Total Cash payments from operating activities</b>	<b>(43,800)</b>	<b>(39,887)</b>
<b>Net Cash Flows from operating activities</b>	<b>2,478</b>	<b>3,628</b>
<b>Cash Flows from investments in Non-Financial Assets</b>		
Purchases of Non-Financial Assets	(4,695)	(3,641)
Sale of Non Financial Assets	486	428
<b>Total Cash Flows from investments in Non-Financial A</b>	<b>(4,209)</b>	<b>(3,213)</b>
<b>Cash Flows from investments in Financial Assets</b>		
Financial Assets for Policy Purposes	58	70
Financial Assets for Liquidity Purposes	39	664
<b>Cash Flows from investments in Financial Assets</b>	<b>97</b>	<b>734</b>
<b>Cash Flows from Financing Activities</b>		
Advances Received (Net)	(51)	(5)
Borrowing (Net)	2,408	(1,141)
Deposits Received (Net)	0	17
Distributions Paid	0	0
Other Financing (Net)	0	0
<b>Total Cash Flows from Financing Activities</b>	<b>2,357</b>	<b>(1,129)</b>
<b>Net Increase/(Decrease) in Cash Held</b>	<b>723</b>	<b>20</b>
Net Cash from Operating Activities and Investments in Non-Financial Assets	(1,731)	415
Assets acquired under finance leases	(245)	(151)
<b>Surplus/(Deficit)</b>	<b>(1,976)</b>	<b>264</b>