



New South Wales
TREASURY

General Government Financial Statement

For the eight months ended

28 February 2007

GENERAL GOVERNMENT MONTHLY FINANCIAL STATEMENT FOR THE EIGHT MONTHS ENDED 28 FEBRUARY 2007

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

The GFS Net Operating Surplus for the eight months ended 28 February 2007 was \$3,056 million.

At 28 February 2007, the General Government Net Worth, including the value of equity in Public Trading Enterprises and Public Financial Enterprises, was \$131,372 million.

NSW Treasury

Operating Statement (Profit and Loss Statement)

	12 Months to 30/06/2007	8 Months to 28/02/2007
	Budget	Actual
	\$m	\$m
State Revenues		
Taxation	16,719	12,371
Commonwealth Grants	17,625	12,047
Financial Distributions	1,664	1,093
Fines, Regulatory Fees and Other	1,167	805
Total State Revenues	37,175	26,316
Operating Revenues		
Sale of Goods and Services	2,999	2,130
Investment Income	914	1,040
Grants and Contributions	789	513
Other Revenue	319	334
Total Operating Revenues	5,021	4,017
Expenses		
Superannuation Expense	2,600	1,753
Other Employee Related Expenses	18,202	12,277
Depreciation and Amortisation	2,245	1,469
Recurrent Grants and Subsidies	7,179	4,496
Capital Grants and Subsidies	1,670	955
Finance	991	642
Other Operating	10,005	5,685
Total Expenses	42,892	27,277
BUDGET RESULT	(696)	3,056
Capital Expenditure	4,387	2,389

Statement of Financial Position (Balance Sheet)

	As at 30/06/2007	As at 28/02/2007
	Budget	Actual
	\$m	\$m
ASSETS		
Financial Assets		
Cash and Deposits	1,036	4,387
Advances Paid	1,255	829
Investments, Loans & Placements	8,373	11,084
Other Non-Equity assets	9,470	10,293
PTE/PFE Equity	65,134	64,715
Other Equity Assets	697	1,490
Total Financial Assets	85,965	92,798
Non-Financial Assets		
Land and Fixed Assets	88,619	90,149
Other Non-Financial assets	1,600	914
Total Non-Current Assets	90,219	91,063
Total Assets	176,184	183,861
Liabilities		
Deposits Held	86	117
Advances Received	1,467	916
Borrowing	15,301	12,041
Provisions	28,179	33,730
Other Non Equity Liabilities	4,841	5,685
Total Liabilities	49,874	52,489
Net Worth	126,310	131,372
Net Debt	6,190	(3,226)
Adjusted Net Debt*	6,190	494
Net Financial Liabilities	29,044	24,406

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

Statement of Cash Flows (GFS Basis)

	12 Months to 30/06/2007	8 Months to 28/02/2007
	Budget	Actual
	\$m	\$m
Cash receipts from operating activities		
Taxes Received	16,574	11,200
Receipts from sale of goods & services	3,259	2,305
Grants & Subsidies Received	17,976	12,242
Other Receipts	6,068	4,777
Total Cash receipts from operating activities	43,877	30,524
Cash payments from operating activities		
Payments for sale of goods & services	(39,003)	(23,315)
Grants & Subsidies Paid	(7,285)	(4,412)
Interest Paid	(977)	(504)
Other Payments	(2,518)	(1,161)
Total Cash payments from operating activities	(49,783)	(29,392)
Net Cash Flows from operating activities	(5,906)	1,132
Cash Flows from investments in Non-Financial Assets		
Purchases of Non-Financial Assets	(4,371)	(2,425)
Sale of Non Financial Assets	476	343
Total Cash Flows from investments in Non-Financial	(3,895)	(2,082)
Cash Flows from investments in Financial Assets		
Financial Assets for Policy Purposes	203	11
Financial Assets for Liquidity Purposes	6,258	2,851
Cash Flows from investments in Financial Assets	6,461	2,862
Cash Flows from Financing Activities		
Advances Received (Net)	(47)	(15)
Borrowing (Net)	3,341	19
Deposits Received (Net)	0	(2)
Distributions Paid	0	0
Other Financing (Net)	0	(1)
Total Cash Flows from Financing Activities	3,294	1
Net Increase/(Decrease) in Cash Held	(46)	1,913
Net Cash from Operating Activities and Investments in Non-Financial Assets	(9,801)	(950)
Assets acquired under finance leases	(15)	(50)
Surplus/(Deficit)	(9,816)	(1,000)
Liability Management Fund	5,235	1,803
Adjusted Surplus/(Deficit)*	(4,581)	803

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