



New South Wales
TREASURY

General Government Financial Statement

For the ten months ended

30 April 2001

GENERAL GOVERNMENT MONTHLY FINANCIAL STATEMENT FOR THE TEN MONTHS ENDED 30 APRIL 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 format of reporting for April 2001 has been amended to have consistency with the 2001-02 Budget Papers. Changes include the end of separate reporting of abnormal items and the consequent need to create a new revenue category (Capital Repatriations) and two new expense categories (Superannuation Valuations and Finance valuations).

Additionally there has been some minor reclassification between expenses and capital expenditure. However, the budgeted Surplus is unchanged from that reported in the 2000-01 Budget Papers.

The General Government operating surplus for the ten months ended 30 April 2001 was \$2,993 million.

The General Government Budget Surplus (GFS Net Lending result) for the ten months ended 30 April 2001 was \$1,598 million.

At 30 April 2001, the General Government Net Worth, including the value of equity in Public Trading Enterprises and Public Financial enterprises, was \$90,498 million.

31 May 2001
NSW Treasury

OPERATING STATEMENT (PROFIT AND LOSS STATEMENT)

	Budget	Actual
	12 months to 30/06/2001	10 months to 30/04/2001
	\$m	\$m
State Revenues		
Taxation	12,412	10,793
Commonwealth Grants	12,780	10,876
Capital Repatriations	2,400	3,203
Financial Distributions	1,210	1,007
Fines, Regulatory Fees and other	792	768
Total State Revenues	29,594	26,647
Operating Revenues		
Sale of Goods and Services	2,171	1,860
Investment Income	391	403
Grants and Contributions	421	431
Other Revenue	298	231
Total Operating Revenues	3,281	2,925
Expenses		
Employee Related - super valuations	0	1,074
Employee Related - super other	1,540	1,375
Employee Related - other	12,157	10,178
Other Operating	6,765	5,762
Maintenance	1,120	845
Depreciation and Amortisation	995	1,193
Recurrent Grants & Subsidies	4,060	3,699
Capital Grants & Subsidies	1,252	926
Finance valuations	278	703
Finance other	1,009	833
Total Expenses	29,176	26,588
Gain/(Loss) on Sale of Non-Current Assets	-14	9
Net Cost of Services	25,909	23,654
Operating Surplus	3,685	2,993
less Valuation Gains	-1,888	-927
less Capital acquisitions	-2,540	-1,743
plus Depreciation	995	1,193
plus asset sales & other	407	82
Budget Surplus	659	1,598

STATEMENT OF FINANCIAL POSITION (BALANCE SHEET)

	Budget	Actual at
	30/06/2001	30/04/2001
	\$m	\$m
ASSETS		
Financial Assets		
Cash and Deposits	87	2,088
Advances Paid	1,622	1,653
Investments, Loans & Placements	3,581	4,097
Other Non-Equity assets	3,192	3,884
PTE/PFE Equity	43,137	46,048
Other Equity Assets	113	67
Total Financial Assets	<u>51,732</u>	<u>57,837</u>
Non-Financial Assets		
Land and Fixed Assets	66,521	64,238
Other Non-Financial assets	849	785
Total Non-Current Assets	<u>67,370</u>	<u>65,023</u>
Total Assets	<u>119,102</u>	<u>122,860</u>
Liabilities		
Deposits Held	55	63
Advances Received	2,082	2,101
Borrowing	11,587	12,382
Provisions	14,825	15,331
Other Non Equity Liabilities	2,536	2,485
Total Liabilities	<u>31,085</u>	<u>32,362</u>
Net Worth	<u>88,017</u>	<u>90,498</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 30 April 2001 was \$1,538.8 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 10 months to 30/04/2001 \$m
Cash receipts from operating activities		
Taxes Received	12,465	10,602
Receipts from sale of goods & services	2,545	2,033
Grants & Subsidies Received	12,926	11,052
Other Receipts	2,822	2,581
Total Cash receipts from operating activities	30,758	26,268
Cash payments from operating activities		
Payments for sale of goods & services*	-22,574	-18,351
Grants & Subsidies Paid	-4,067	-3,472
Interest Paid*	-858	-825
Other Payments	-734	-736
Total Underlying Cash payments from operating activities	-28,233	-23,384
Net Cash Flows from operating activities	2,525	2,884
Cash Flows from investments in Non-Financial Assets		
Purchases of Non-Financial Assets	-2,540	-1,743
Sale of Non Financial Assets	408	103
Total Cash Flows from investments in Non-Financial Assets	-2,132	-1,640
Cash Flows from investments in Financial Assets		
Financial Assets for Policy Purposes	2,342	3,209
Financial Assets for Liquidity Purposes	6	-318
Cash Flows from Financing Activities		
Advances Received (Net)	-67	10
Borrowing (Net)	-3,825	-3,345
Deposits Received (Net)	-1	-18
Total Cash Flows from Financing Activities	-3,893	-3,353
Net Increase/(Decrease) in Cash Held	-1,152	782
Net Cash from Operating Activities & Investments in Non-Financial Assets and Distributions Paid	393	1,244
Underlying Cash Surplus/(Deficit)	393	1,244

*Note: Adjusted for prepayment of superannuation contributions