

Monthly Statement

2009-10



June 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 TWELVE MONTHS ENDED 30 JUNE 2010

FINANCIAL STATEMENTS

Table 1.1: General Government Sector Operating Statement

	<i>12 Months to 30/06/2010 Budget \$m</i>	<i>12 Months to 30/06/2010 Actual \$m</i>
Revenue from Transactions		
Taxation	18,011	19,129
Grants and Subsidies		
- Commonwealth general purpose	12,621	13,419
- Commonwealth national agreements	6,621	6,554
- Commonwealth national partnerships	5,796	6,367
- Other grants and subsidies	639	643
Sale of goods and services	3,859	4,327
Interest	390	316
Dividend and income tax equivalents		
income from other sectors	2,013	2,037
Other dividends and distributions	205	285
Fines, regulatory fees and other	2,803	3,256
Total Revenue	52,958	56,333
Expenses from Transactions		
Employee	22,724	23,073
Superannuation		
- Superannuation interest cost	851	951
- Other superannuation	2,177	2,120
Depreciation and amortisation	2,915	2,769
Interest	1,531	1,653
Other property	1	1
Other operating	11,426	11,588
Grants and transfers		
- Current grants and transfers	8,274	7,987
- Capital grants and transfers	4,049	5,197
Total Expenses	53,948	55,339
BUDGET RESULT - SURPLUS/(DEFICIT)		
[Net Operating Result]	(990)	994

Table 1.1: General Government Sector Operating Statement (cont)

	<i>12 Months to 30/06/2010 Budget \$m</i>	<i>12 Months to 30/06/2010 Actual \$m</i>
Other economic flows included in the operating result		
Gain/(Loss) from other liabilities	(3)	(238)
Other net gains/(losses)	396	875
Share of earnings from Associates (excluding dividends)	35	173
Dividends from asset sale proceeds	113	...
Deferred Income Tax from Other Sectors	...	925
Other	16	(90)
Operating result (accounting basis)	(433)	2,639
Other economic flows - other movements in equity		
Superannuation actuarial gains/(loss)	1,416	(3,156)
Revaluations	1,331	5,476
Net gain/(loss) on equity investments in other sectors	1,872	5,702
Net gain/(loss) on financial instruments at fair value	(7)	...
Other	...	88
Comprehensive result - total change in net worth	4,179	10,749
Key Fiscal Aggregates		
Comprehensive result - total change in net worth	4,179	10,749
less: Net other economic flows	5,169	9,755
equals: Budget Result - net operating balance	(990)	994
less: Net acquisition of non-financial assets		
Purchase of non-financial assets	7,426	7,033
Sales of non-financial assets	(804)	(671)
less Depreciation	(2,915)	(2,769)
plus Change in inventories	9	(11)
plus Other movements in non-financial assets
- Assets acquired under finance leases	237	244
- Other	22	(109)
equals Total Net acquisition of non-financial assets	3,975	3,717
equals Net Lending/(borrowing) [Fiscal Balance]	(4,965)	(2,723)
OTHER AGGREGATES		
Capital Expenditure	7,663	7,277

Table 1.2: General Government Sector Balance Sheet

	<i>As at</i> 30/06/2010 <i>Budget</i> \$m	<i>As at</i> 30/06/2010 <i>Actual</i> \$m
ASSETS		
Financial Assets		
Cash and cash equivalent assets	2,672	3,071
Receivables	4,972	6,176
Tax equivalent receivables	381	286
Financial assets at fair value	6,473	6,620
Advances paid	982	905
Deferred tax equivalents	4,632	5,734
Equity		
Investments in other public sector entities	74,589	78,473
Investment in associates	1,099	1,219
Other	4	...
Total Financial Assets	95,804	102,484
Non-Financial Assets		
Inventories	234	276
Forestry stock and other biological assets	7	7
Assets classified as held for sale	168	133
Investment properties	302	269
Property plant and equipment		
Land and buildings	53,039	56,629
Plant and equipment	7,486	7,983
Infrastructure systems	48,829	58,116
Intangibles	928	1,245
Other	1,839	1,116
Total Non-financial Assets	112,832	125,774
Total Assets	208,636	228,258
LIABILITIES		
Deposits held	53	76
Payables	3,023	3,739
Tax equivalent payables	10	19
Borrowings and derivatives at fair value	...	20
Borrowings at amortised cost	22,088	19,053
Advances received	807	811
Employee provisions	9,688	10,910
Superannuation provisions	30,682	32,722
Deferred tax equivalent provision	998	796
Other provisions	5,265	5,717
Other	2,438	3,032
Total Liabilities	75,052	76,895
NET WORTH	133,584	151,363
OTHER KEY AGGREGATES		
Net Debt	12,821	9,364
Net Financial Liabilities	53,837	52,884

Table 1.3: General Government Sector Cash Flow Statement

	12 Months to 30/06/2010 Budget \$m	12 Months to 30/06/2010 Actual \$m
Cash Receipts from Operating Activities		
Taxes received	18,003	18,899
Receipts from sales of goods and services	4,226	4,570
Grants and subsidies received	25,658	26,976
Interest receipts	390	325
Dividends and income tax equivalents	1,495	1,854
Other Receipts	4,616	5,073
Total Cash Receipts from Operating Activities	54,388	57,697
Cash Payments from Operating Activities		
Payments for employees	(22,488)	(22,278)
Payments for superannuation	(2,632)	(2,939)
Payments for goods and services	(12,989)	(12,693)
Grants and subsidies paid	(10,462)	(11,032)
Interest paid	(1,054)	(1,105)
Other payments	(2,834)	(3,264)
Total Cash Payments from Operating Activities	(52,459)	(53,311)
Net Cash Flows from Operating Activities	1,929	4,386
Cash Flows from Investments in Non-Financial Assets		
Sales of non-financial assets	804	698
Purchases of non-financial assets	(7,428)	(7,071)
Net Cash Flows from Investments in Non-Financial Assets	(6,624)	(6,373)
Cash Flows from Investments from Financial Assets for Policy Purposes		
Receipts	279	785
Payments	(426)	(301)
Total Cash Flows from Investments in Financial Assets for Policy Purposes	(147)	484
Net Flows from Investments from Financial Assets for Liquidity Purposes		
Receipts from sale/maturity of investments	75	331
Payments for purchases of investments	(607)	(1,243)
Net Cash Flows from Investments in Financial Assets for Liquidity Purposes	(532)	(912)
Cash Flows from Financing Activities		
Advances received
Advances repaid	(49)	(53)
Proceeds from borrowings	5,973	3,015
Repayments of borrowings	(554)	(1,015)
Deposits received (net)	(5)	52
Other financing (net)	...	137
Net Cash Flows from Financing Activities	5,365	2,136
Net Increase/(Decrease) in Cash Held	(9)	(279)
Net cash flows from operating activities	1,929	4,386
Net cash flows from investments in non-financial assets	(6,624)	(6,373)
Cash Surplus/(Deficit)	(4,695)	(1,987)