

Monthly Statement

2010-11



June 2011

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 2010-11 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 2011

FINANCIAL STATEMENTS

Table 1.1: General Government Sector Operating Statement

	<i>12 Months to 30/06/2011 Budget \$m</i>	<i>12 Months to 30/06/2011 Actual \$m</i>
Revenue from Transactions		
Taxation	20,194	20,395
Grants and Subsidies		
- Commonwealth general purpose	14,827	13,900
- Commonwealth national agreements	6,817	6,860
- Commonwealth national partnerships	4,456	4,215
- Other grants and subsidies	641	642
Sale of goods and services	4,584	4,658
Interest	325	468
Dividend and income tax equivalents		
income from other sectors	1,705	1,982
Other dividends and distributions	347	430
Fines, regulatory fees and other	3,774	3,594
Total Revenue	57,669	57,144
Expenses from Transactions		
Employee	24,693	24,434
Superannuation		
- Superannuation interest cost	867	835
- Other superannuation	2,206	2,210
Depreciation and amortisation	3,045	2,818
Interest	1,953	1,826
Other property	1	1
Other operating	12,481	12,281
Grants and transfers		
- Current grants and transfers	8,605	8,905
- Capital grants and transfers	3,045	2,494
Total Expenses	56,896	55,804
BUDGET RESULT - SURPLUS/(DEFICIT)		
[Net Operating Result]	773	1,340

Table 1.1: General Government Sector Operating Statement (cont)

	12 Months to 30/06/2011 Budget \$m	12 Months to 30/06/2011 Actual \$m
Other economic flows included in the operating result		
Gain/(Loss) from superannuation
Gain/(Loss) from other liabilities	69	86
Other net gains/(losses)	493	72
Share of earnings from Associates (excluding dividends)	47	153
Dividends from asset sale proceeds	188	3,406
Deferred income from other sectors	169	(478)
Other
Other economic flows included in the operating result	966	3,239
Operating result (accounting basis)	1,739	4,579
Other economic flows - other movements in equity		
Superannuation actuarial gains/(loss)	1,401	447
Revaluations	2,170	976
Net gain/(loss) on equity investments in other sectors	1,045	4,347
Net gain/(loss) on financial instruments at fair value
Other	...	46
Other economic flows - other movements in equity	4,615	5,816
Comprehensive result - total change in net worth	6,354	10,395
Key Fiscal Aggregates		
Comprehensive result - total change in net worth	6,354	10,395
less: Net other economic flows	5,581	9,055
equals: Budget Result - net operating balance	773	1,340
less: Net acquisition of non-financial assets		
Purchase of non-financial assets	7,138	6,537
Sales of non-financial assets	(560)	(283)
less Depreciation	(3,045)	(2,818)
plus Change in inventories	1	5
plus Other movements in non-financial assets		
- Assets acquired under finance leases	539	510
- Other	(33)	299
equals Total Net acquisition of non-financial assets	4,040	4,250
equals Net Lending/(borrowing) [Fiscal Balance]	(3,267)	(2,910)
OTHER AGGREGATES		
Capital Expenditure	7,677	7,046

Table 1.2: General Government Sector Balance Sheet

	<i>As at 30/06/2011 Budget \$m</i>	<i>As at 30/06/2011 Actual \$m</i>
ASSETS		
Financial Assets		
Cash and cash equivalent assets	2,901	8,258
Receivables	5,385	5,785
Tax equivalent receivables	220	408
Financial assets at fair value	7,587	7,577
Advances paid	1,122	891
Deferred tax equivalents	5,655	5,363
Equity		
Investments in other public sector entities	77,421	84,232
Investment in associates	1,133	1,336
Other
Total Financial Assets	101,425	113,850
Non-Financial Assets		
Inventories	229	276
Forestry stock and other biological assets	7	9
Assets classified as held for sale	68	248
Investment properties	274	236
Property plant and equipment		
Land and buildings	55,390	58,388
Plant and equipment	7,973	8,837
Infrastructure systems	58,028	60,490
Intangibles	1,126	1,425
Other	1,003	1,235
Total Non-financial Assets	124,098	131,144
Total Assets	225,523	244,994
LIABILITIES		
Deposits held	57	1,378
Payables	3,207	3,937
Tax equivalent payables	35	47
Borrowings and derivatives at fair value	20	21
Borrowings at amortised cost	22,901	22,509
Advances received	861	770
Employee provisions	10,839	11,627
Superannuation provisions	26,157	32,333
Deferred tax equivalent provision	748	660
Other provisions	5,712	5,878
Other	2,688	2,547
Total Liabilities	73,224	81,707
NET WORTH	152,299	163,287
OTHER KEY AGGREGATES		
Net Debt	12,228	7,952
Net Financial Liabilities	49,219	52,089

Table 1.3: General Government Sector Cash Flow Statement

	12 Months to 30/06/2011 Budget \$m	12 Months to 30/06/2011 Actual \$m
Cash Receipts from Operating Activities		
Taxes received	20,078	20,523
Receipts from sales of goods and services	5,054	5,378
Grants and subsidies received	26,769	25,429
Interest receipts	355	464
Dividends and income tax equivalents	1,873	2,058
Other Receipts	5,760	5,294
Total Cash Receipts from Operating Activities	59,889	59,146
Cash Payments from Operating Activities		
Payments for employees	(24,150)	(23,541)
Payments for superannuation	(3,007)	(2,988)
Payments for goods and services	(13,684)	(13,508)
Grants and subsidies paid	(10,096)	(9,620)
Interest paid	(1,385)	(1,230)
Other payments	(2,804)	(3,076)
Total Cash Payments from Operating Activities	(55,125)	(53,963)
Net Cash Flows from Operating Activities	4,764	5,183
Cash Flows from Investments in Non-Financial Assets		
Sales of non-financial assets	567	271
Purchases of non-financial assets	(7,116)	(6,489)
Net Cash Flows from Investments in Non-Financial Assets	(6,549)	(6,218)
Cash Flows from Investments from Financial Assets for Policy Purposes		
Receipts	346	3,773
Payments	(227)	(158)
Total Cash Flows from Investments in Financial Assets for Policy Purposes	119	3,615
Net Flows from Investments from Financial Assets for Liquidity Purposes		
Receipts from sale/maturity of investments	24	739
Payments for purchases of investments	(347)	(964)
Net Cash Flows from Investments in Financial Assets for Liquidity Purposes	(323)	(225)
Cash Flows from Financing Activities		
Advances received	80	...
Advances repaid	(52)	(53)
Proceeds from borrowings	3,697	3,375
Repayments of borrowings	(1,685)	(1,820)
Deposits received (net)	(9)	1,362
Other financing (net)	...	(36)
Net Cash Flows from Financing Activities	2,031	2,828
Net Increase/(Decrease) in Cash Held	42	5,183
Net cash flows from operating activities	4,764	5,183
Net cash flows from investments in non-financial assets	(6,549)	(6,218)
Cash Surplus/(Deficit)	(1,785)	(1,035)