



New South Wales  

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T R E A S U R Y

# **General Government Financial Statement**

**For the five months ended**

**30 November 2003**



**GENERAL GOVERNMENT MONTHLY FINANCIAL STATEMENT FOR  
THE FIVE MONTHS ENDED 30 NOVEMBER 2003**

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

The Budget Surplus (GFS Net Lending result) for the five months ended 30 November 2003 was \$1,052 million.

The GFS Net Operating Surplus for the five months ended 30 November 2003 was \$1,302 million.

At 30 November 2003, the General Government Net Worth, including the value of equity in Public Trading Enterprises and Public Financial Enterprises, was \$122,933 million.

NSW Treasury

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## **OPERATING STATEMENT (PROFIT AND LOSS STATEMENT)**

	<b>12 Months to 30/06/2004</b>	<b>5 Months to 30/11/2003</b>
	<b>Budget</b>	<b>Actual</b>
	<b>\$m</b>	<b>\$m</b>
<b>State Revenues</b>		
Taxation	14,198	6,177
Commonwealth Grants	15,497	6,740
Financial Distributions	1,496	608
Fines, Regulatory Fees and other	842	347
<b>Total State Revenues</b>	<b>32,033</b>	<b>13,872</b>
<b>Operating Revenues</b>		
Sale of Goods and Services	2,656	1,137
Investment Income	637	181
Grants and Contributions	346	246
Other Revenue	264	132
<b>Total Operating Revenues</b>	<b>3,903</b>	<b>1,696</b>
<b>Expenses</b>		
Superannuation expense	2,320	954
Other employee related expenses	14,745	6,219
Other Operating	7,355	2,911
Maintenance	1,207	465
Depreciation and Amortisation	1,791	744
Recurrent Grants and Subsidies	5,516	2,254
Capital Grants and Subsidies	1,182	393
Finance	796	326
<b>Total Expenses</b>	<b>34,912</b>	<b>14,266</b>
<b>GFS Net Operating Surplus</b>	<b>1,024</b>	<b>1,302</b>
less Asset acquisitions	-3,499	-1,131
plus Depreciation	1,791	744
plus asset sales & other movements in non-financial assets	727	137
<b>Budget Result</b>	<b>43</b>	<b>1,052</b>

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## **STATEMENT OF FINANCIAL POSITION (BALANCE SHEET)**

	<u>30/06/2004</u>	<u>30/11/2003</u>
	<u>Budget</u>	<u>Actual</u>
	<u>\$m</u>	<u>\$m</u>
<b>ASSETS</b>		
<b>Financial Assets</b>		
Cash and Deposits	866	1,331
Advances Paid	1,438	1,397
Investments, Loans & Placements	8,410	8,994
Other Non-Equity assets	5,617	5,796
PTE/PFE Equity	50,942	66,602
Other Equity Assets	487	523
<b>Total Financial Assets</b>	<b><u>67,760</u></b>	<b><u>84,643</u></b>
<b>Non-Financial Assets</b>		
Land and Fixed Assets	76,321	79,295
Other Non-Financial assets	1,122	1,097
<b>Total Non-Current Assets</b>	<b><u>77,443</u></b>	<b><u>80,392</u></b>
<b>Total Assets</b>	<b><u>145,203</u></b>	<b><u>165,035</u></b>
<b>Liabilities</b>		
Deposits Held	67	47
Advances Received	1,694	1,778
Borrowing	10,192	10,411
Provisions	27,461	26,432
Other Non Equity Liabilities	3,402	3,434
<b>Total Liabilities</b>	<b><u>42,816</u></b>	<b><u>42,102</u></b>
<b>Net Worth</b>	<b><u>102,387</u></b>	<b><u>122,933</u></b>

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## STATEMENT OF UNDERLYING CASH FLOWS (GFS BASIS)

	<u>12 Months to 30/06/2003</u>	<u>5 Months to 30/11/2003</u>
	<u>Budget</u>	<u>Actual</u>
	<u>\$m</u>	<u>\$m</u>
<b>Cash receipts from operating activities</b>		
Taxes Received	14,183	5,952
Receipts from sale of goods & services	2,875	1,234
Grants & Subsidies Received	15,329	6,662
Other Receipts	<u>4,181</u>	<u>1,530</u>
<b>Total Cash receipts from operating activities</b>	<b><u>36,568</u></b>	<b><u>15,378</u></b>
<b>Cash payments from operating activities</b>		
Payments for sale of goods & services	-24,918	-10,519
Grants & Subsidies Paid	-5,227	-2,231
Interest Paid	-873	-275
Other Payments	<u>-1,810</u>	<u>-388</u>
<b>Total Cash payments from operating activities</b>	<b><u>-32,828</u></b>	<b><u>-13,413</u></b>
<b>Net Cash Flows from operating activities</b>	<b><u>3,740</u></b>	<b><u>1,965</u></b>
<b>Cash Flows from investments in Non-Financial Assets</b>		
Purchases of Non-Financial Assets	-3,152	-911
Sale of Non Financial Assets	<u>684</u>	<u>139</u>
<b>Total Cash Flows from investments in Non-Financial Assets</b>	<b><u>-2,468</u></b>	<b><u>-772</u></b>
<b>Cash Flows from investments in Financial Assets</b>		
Financial Assets for Policy Purposes	188	80
Financial Assets for Liquidity Purposes	-1,299	-1,018
<b>Cash Flows from Financing Activities</b>		
Advances Received (Net)	-95	38
Borrowing (Net)	-305	-126
Deposits Received (Net)	<u>-1</u>	<u>-6</u>
<b>Total Cash Flows from Financing Activities</b>	<b><u>-401</u></b>	<b><u>-94</u></b>
<b>Net Increase/(Decrease) in Cash Held</b>	<b><u>-240</u></b>	<b><u>161</u></b>
<b>Net Cash from Operating Activities &amp; Investments in Non-Financial Assets and Distributions Paid</b>	<b>1,272</b>	<b>1,193</b>
Assets acquired under finance leases	-347	-221
Adjusted for Liability Management Fund	<u>-847</u>	<u>-332</u>
<b>Adjusted Surplus/(Deficit)</b>	<b><u>78</u></b>	<b><u>640</u></b>