



New South Wales
TREASURY

General Government Financial Statement

For the five months ended

30 November 2005

GENERAL GOVERNMENT MONTHLY FINANCIAL STATEMENT FOR THE FIVE MONTHS ENDED 30 NOVEMBER 2005

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

The GFS Net Operating Surplus for the five months ended 30 November 2005 was \$577 million.

At 30 November 2005, the General Government Net Worth, including the value of equity in Public Trading Enterprises and Public Financial Enterprises, was \$120,270 million.

NSW Treasury

Operating Statement (Profit and Loss Statement)

| | 12 Months to 30/06/2006 | 5 Months to 30/11/2005 |
|----------------------------------|----------------------------|---------------------------|
| | Budget | Actual |
| | \$m | \$m |
| State Revenues | | |
| Taxation | 16,269 | 6,171 |
| Commonwealth Grants | 16,796 | 7,198 |
| Financial Distributions | 1,906 | 801 |
| Fines, Regulatory Fees and Other | 1,082 | 509 |
| Total State Revenues | 36,053 | 14,679 |
| Operating Revenues | | |
| Sale of Goods and Services | 2,851 | 1,239 |
| Investment Income | 971 | 549 |
| Grants and Contributions | 638 | 319 |
| Other Revenue | 347 | 95 |
| Total Operating Revenues | 4,807 | 2,202 |
| Expenses | | |
| Superannuation Expense | 3,043 | 1,160 |
| Other Employee Related Expenses | 17,150 | 7,152 |
| Depreciation and Amortisation | 2,087 | 879 |
| Recurrent Grants and Subsidies | 6,454 | 2,745 |
| Capital Grants and Subsidies | 1,408 | 581 |
| Finance | 894 | 358 |
| Other Operating | 9,521 | 3,429 |
| Total Expenses | 40,557 | 16,304 |
| BUDGET RESULT | 303 | 577 |
| Capital Expenditure | 3,825 | 1,166 |

Statement of Financial Position (Balance Sheet)

| | As at 30/06/2006 | As at 30/11/2005 |
|----------------------------------|---------------------|---------------------|
| | Budget | Actual |
| | \$m | \$m |
| ASSETS | | |
| Financial Assets | | |
| Cash and Deposits | 953 | 1,708 |
| Advances Paid | 1,289 | 1,326 |
| Investments, Loans & Placements | 12,614 | 13,375 |
| Other Non-Equity assets | 10,219 | 9,399 |
| PTE/PFE Equity | 62,949 | 63,498 |
| Other Equity Assets | 639 | 588 |
| Total Financial Assets | 88,663 | 89,894 |
| Non-Financial Assets | | |
| Land and Fixed Assets | 82,335 | 84,445 |
| Other Non-Financial assets | 1,577 | 1,403 |
| Total Non-Current Assets | 83,912 | 85,848 |
| Total Assets | 172,575 | 175,742 |
| Liabilities | | |
| Deposits Held | 67 | 64 |
| Advances Received | 1,499 | 1,551 |
| Borrowing | 11,754 | 12,206 |
| Provisions | 35,878 | 37,615 |
| Other Non Equity Liabilities | 3,703 | 4,036 |
| Total Liabilities | 52,901 | 55,472 |
| Net Worth | 119,674 | 120,270 |
| Net Debt | (1,536) | (2,588) |
| Adjusted Net Debt* | 3,691 | 1,904 |
| Net Financial Liabilities | 27,187 | 29,076 |

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

Statement of Cash Flows (GFS Basis)

| | 12 Months to 30/06/2006 | 5 Months to 30/11/2005 |
|---|----------------------------|---------------------------|
| | Budget | Actual |
| | \$m | \$m |
| Cash receipts from operating activities | | |
| Taxes Received | 16,245 | 6,207 |
| Receipts from sale of goods & services | 3,097 | 1,369 |
| Grants & Subsidies Received | 17,121 | 7,375 |
| Other Receipts | 5,181 | 2,655 |
| Total Cash receipts from operating activities | 41,644 | 17,606 |
| Cash payments from operating activities | | |
| Payments for sale of goods & services | (28,748) | (11,442) |
| Grants & Subsidies Paid | (6,188) | (2,703) |
| Interest Paid | (1,070) | (326) |
| Other Payments | (1,978) | (924) |
| Total Cash payments from operating activities | (37,984) | (15,395) |
| Net Cash Flows from operating activities | 3,660 | 2,211 |
| Cash Flows from investments in Non-Financial Assets | | |
| Purchases of Non-Financial Assets | (3,713) | (1,316) |
| Sale of Non Financial Assets | 563 | 188 |
| Total Cash Flows from investments in Non-Financial Assets | (3,150) | (1,128) |
| Cash Flows from investments in Financial Assets | | |
| Financial Assets for Policy Purposes | 142 | 135 |
| Financial Assets for Liquidity Purposes | (836) | (1,460) |
| Cash Flows from Financing Activities | | |
| Advances Received (Net) | (136) | (93) |
| Borrowing (Net) | (141) | 707 |
| Deposits Received (Net) | 0 | 3 |
| Distributions Paid | 0 | 0 |
| Other Financing (Net) | 0 | (2) |
| Total Cash Flows from Financing Activities | (277) | 615 |
| Net Increase/(Decrease) in Cash Held | (461) | 373 |
| Net Cash from Operating Activities and Investments in Non-Financial Assets | 510 | 1,083 |
| Assets acquired under finance leases | (95) | (36) |
| Surplus/(Deficit) | 415 | 1,047 |
| Liability Management Fund | (1,239) | (419) |
| Adjusted Surplus/(Deficit)* | (824) | 628 |

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