

Monthly Statement

2015-16



NOVEMBER 2015

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 2015-16 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*.

Figures in tables have been rounded. Discrepancies between totals and sums of components reflect rounding.

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GENERAL GOVERNMENT MONTHLY STATEMENT FOR THE FIVE MONTHS ENDED 30 NOVEMBER 2015

FINANCIAL STATEMENTS

Table 1.1: General Government Sector Operating Statement

	<i>12 Months to 30/06/2016 Budget \$m</i>	<i>5 Months to 30/11/2015 Actual \$m</i>
Revenue from Transactions		
Taxation	27,855	11,245
Grants and Subsidies		
- Commonwealth General Purpose	17,346	7,329
- Commonwealth National Agreements	8,619	3,608
- Commonwealth National Partnerships	2,712	342
- Other Grants and Subsidies	1,098	420
Sale of Goods and Services	8,212	3,557
Interest	508	241
Dividend and Income Tax Equivalents		
from Other Sectors	1,468	605
Other Dividends and Distributions	424	58
Fines, Regulatory Fees and Other	3,901	1,632
Total Revenue	72,143	29,038
Expenses from Transactions		
Employee	28,936	12,137
Superannuation		
- Superannuation Interest Cost	1,476	629
- Other Superannuation	2,926	1,203
Depreciation and Amortisation	4,440	1,776
Interest	2,244	863
Other Operating	17,567	6,654
Grants and Transfers		
- Current Grants and Transfers	11,092	4,282
- Capital Grants and Transfers	941	221
Total Expenses	69,624	27,765
BUDGET RESULT - SURPLUS/(DEFICIT)		
[Net Operating Balance]	2,520	1,272

Table 1.1: General Government Sector Operating Statement (cont)

	12 Months to 30/06/2016 Budget \$m	5 Months to 30/11/2015 Actual \$m
Other Economic Flows - Included in the Operating Result		
Gain/(Loss) from Other Liabilities	137	(63)
Other Net Gains/(Losses)	155	129
Share of Earnings from Associates (excluding Dividends)	(15)	3
Dividends from Asset Sale Proceeds	100	...
Deferred Income Tax from Other Sectors and Other	105	(34)
Other Economic Flows - Included in the Operating Result	483	35
Operating Result (Accounting Basis)	3,002	1,307
Other Economic Flows - Other Comprehensive Income		
Actuarial Gain/(Loss) from Superannuation	5,024	(1,341)
Deferred Tax direct to Equity
Revaluations	3,364	(34)
Items that may be Reclassified Subsequently to Operating Result		
Net Gain/(Loss) on Equity Investments in Other Sectors	7,033	819
Other	(2,831)	(1,732)
Other Economic Flows - Other Comprehensive Income	12,590	(2,287)
Comprehensive Result - Total Change in Net Worth	15,592	(980)
Key Fiscal Aggregates		
Comprehensive Result - Total Change in Net Worth	15,592	(980)
Less: Net Other Economic Flows	(13,073)	2,252
Equals: Net Operating Balance (Budget Result)	2,520	1,272
Less: Net Acquisition of Non-Financial Assets		
Purchase of Non-Financial Assets	9,186	2,965
Sales of Non-Financial Assets	(687)	(184)
Less: Depreciation	(4,440)	(1,776)
Plus: Change in Inventories	1	(4)
Plus: Other Movements in Non-Financial Assets		
- Assets Acquired Under Finance Leases	183	42
- Other	60	130
Equals: Total Net Acquisition of Non-Financial Assets	4,302	1,174
Equals: Net Lending/(Borrowing) [Fiscal Balance]	(1,783)	98
OTHER AGGREGATES		
Capital Expenditure	9,369	3,007

Table 1.2 : General Government Sector Balance Sheet

	<i>As at</i> 30/06/2016 <i>Budget</i> \$m	<i>As at</i> 30/11/2015 <i>Actual</i> \$m
ASSETS		
Financial Assets		
Cash and Cash Equivalent Assets	5,723	6,911
Receivables	6,699	5,886
Investments, Loans and Placements		
Financial Assets at Fair Value	11,369	15,072
Other Financial Assets	4,885	4,200
Advances Paid	1,175	975
Tax Equivalent Receivables	21	116
Deferred Tax Equivalents	4,786	4,696
Equity		
Investments in Other Public Sector Entities ^(a)	95,976	91,622
Investment in Associates	3,882	3,949
Other	10	536
Total Financial Assets	134,525	133,963
Non-Financial Assets		
Inventories	245	234
Forestry Stock and Other Biological Assets	7	11
Assets Classified as Held for Sale	42	367
Investment Properties	142	3
Property Plant and Equipment		
Land and Buildings	69,672	67,979
Plant and Equipment	10,407	10,891
Infrastructure Systems	83,686	80,394
Intangibles	2,984	3,027
Other	2,817	2,620
Total Non-Financial Assets	170,003	165,525
Total Assets	304,528	299,488
LIABILITIES		
Deposits Held	113	138
Payables	4,976	5,123
Tax Equivalent Payables	81	71
Borrowings and Derivatives at Fair Value	9	9
Borrowings at Amortised Cost	32,019	31,536
Advances Received	885	903
Employee Provisions	15,222	15,587
Superannuation Provisions	49,735	54,112
Deferred Tax Equivalent Provision	537	471
Other Provisions	8,565	8,303
Other	2,390	2,893
Total Liabilities	114,533	119,145
NET WORTH	189,995	180,343
OTHER KEY AGGREGATES		
Net Debt	9,875	5,427
Net Financial Liabilities	75,984	76,804

^(a) Includes Investments in Other Public Sector Entities - Held for Sale

Table 1.3: General Government Sector Cash Flow Statement

	12 Months to 30/06/2016 Budget \$m	5 Months to 30/11/2015 Actual \$m
Cash Receipts from Operating Activities		
Taxes Received	27,909	11,610
Receipts from Sales of Goods and Services	8,522	3,370
Grants and Subsidies Received	29,866	11,713
Interest Receipts	467	201
Dividends and Income Tax Equivalents	2,128	1,674
Other Receipts	6,486	3,432
Total Cash Receipts from Operating Activities	75,378	32,002
Cash Payments from Operating Activities		
Payments for Employees	(29,232)	(11,829)
Payments for Superannuation	(3,698)	(1,569)
Payments for Goods and Services	(19,927)	(7,450)
Grants and Subsidies Paid	(9,597)	(3,796)
Interest Paid	(1,684)	(784)
Other Payments	(3,440)	(2,147)
Total Cash Payments from Operating Activities	(67,578)	(27,575)
Net Cash Flows from Operating Activities	7,800	4,427
Cash Flows from Investments in Non-Financial Assets		
Sales of Non-Financial Assets	697	160
Purchases of Non-Financial Assets	(9,184)	(3,373)
Net Cash Flows from Investments in Non-Financial Assets	(8,487)	(3,213)
Cash Flows from Investments from Financial Assets for Policy Purposes		
Receipts	222	45
Payments	(3,071)	(1,749)
Net Cash Flows from Investments in Financial Assets for Policy Purposes	(2,849)	(1,704)
Net Flows from Investments from Financial Assets for Liquidity Purposes		
Receipts from Sale/Maturity of Investments	495	4,775
Payments for Purchases of Investments	(2,181)	(9,940)
Net Cash Flows from Investments in Financial Assets for Liquidity Purposes	(1,686)	(5,165)
Cash Flows from Financing Activities		
Advances Received	23	...
Advances Repaid	(53)	(43)
Proceeds from Borrowings	640	152
Repayments of Borrowings	(533)	(175)
Deposits Received (net)	(9)	11
Other Financing (net)	...	7
Net Cash Flows from Financing Activities	69	(47)
Net Increase/(Decrease) in Cash Held	(5,154)	(5,703)
Net Cash Flows from Operating Activities	7,800	4,427
Net Cash Flows from Investments in Non-Financial Assets	(8,487)	(3,213)
Cash Surplus/(Deficit)	(687)	1,214