

Monthly Statement

2010-11



September 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 THREE MONTHS ENDED 30 SEPTEMBER 2010

FINANCIAL STATEMENTS

Table 1.1: General Government Sector Operating Statement

	<i>12 Months to 30/06/2011 Budget \$m</i>	<i>3 Months to 30/09/2010 Actual \$m</i>
Revenue from Transactions		
Taxation	20,194	4,830
Grants and Subsidies		
- Commonwealth general purpose	14,827	3,656
- Commonwealth national agreements	6,817	1,703
- Commonwealth national partnerships	4,456	1,243
- Other grants and subsidies	641	145
Sale of goods and services	4,584	1,172
Interest	325	99
Dividend and income tax equivalents		
income from other sectors	1,705	424
Other dividends and distributions	347	59
Fines, regulatory fees and other	3,774	787
Total Revenue	57,669	14,117
Expenses from Transactions		
Employee	24,693	6,016
Superannuation		
- Superannuation interest cost	867	230
- Other superannuation	2,206	542
Depreciation and amortisation	3,045	706
Interest	1,953	413
Other property	1	...
Other operating	12,181	2,777
Grants and transfers		
- Current grants and transfers	8,605	2,105
- Capital grants and transfers	3,045	478
Total Expenses	56,896	13,267
BUDGET RESULT - SURPLUS/(DEFICIT)		
[Net Operating Result]	773	850

Table 1.1: General Government Sector Operating Statement (cont)

	<i>12 Months to 30/06/2011 Budget \$m</i>	<i>3 Months to 30/09/2010 Actual \$m</i>
Other economic flows included in the operating result		
Gain/(Loss) from superannuation	...	...
Gain/(Loss) from other liabilities	69	...
Other net gains/(losses)	493	247
Share of earnings from Associates (excluding dividends)	...	...
Dividends from asset sale proceeds	188	...
Deferred income from other sectors	169	(9)
Other	...	...
Other economic flows included in the operating result	966	238
Operating result (accounting basis)	1,739	1,087
Other economic flows - other movements in equity		
Superannuation actuarial gains/(loss)	1,401	321
Revaluations	2,170	156
Net gain/(loss) on equity investments in other sectors	...	...
Net gain/(loss) on financial instruments at fair value	...	...
Other	...	(165)
Other economic flows - other movements in equity	4,615	(900)
Comprehensive result - total change in net worth	6,354	187
Key Fiscal Aggregates		
Comprehensive result - total change in net worth	6,354	187
less: Net other economic flows	5,581	(663)
equals: Budget Result - net operating balance	773	850
less: Net acquisition of non-financial assets		
Purchase of non-financial assets	7,138	1,573
Sales of non-financial assets	(560)	(72)
less Depreciation	(3,045)	(706)
plus Change in inventories	1	(1)
plus Other movements in non-financial assets		
- Assets acquired under finance leases	539	63
- Other	(33)	36
equals Total Net acquisition of non-financial assets	4,040	892
equals Net Lending/(borrowing) [Fiscal Balance]	(3,267)	(42)
OTHER AGGREGATES		
Capital Expenditure	7,677	1,635

Table 1.2: General Government Sector Balance Sheet

	<i>As at</i> 30/06/2011 <i>Budget</i> \$m	<i>As at</i> 30/09/2010 <i>Actual</i> \$m
ASSETS		
Financial Assets		
Cash and cash equivalent assets	2,901	4,390
Receivables	5,385	5,469
Tax equivalent receivables	220	292
Financial assets at fair value	7,587	6,915
Advances paid	1,122	877
Deferred tax equivalents	5,655	5,735
Equity		
Investments in other public sector entities	77,421	77,237
Investment in associates	1,133	1,155
Other	...	...
Total Financial Assets	101,425	102,070
Non-Financial Assets		
Inventories	229	275
Forestry stock and other biological assets	7	7
Assets classified as held for sale	68	157
Investment properties	274	269
Property plant and equipment		
Land and buildings	55,390	57,092
Plant and equipment	7,973	8,081
Infrastructure systems	58,028	58,567
Intangibles	1,126	1,258
Other	1,003	954
Total Non-financial Assets	124,098	126,661
Total Assets	225,523	228,732
LIABILITIES		
Deposits held	57	79
Payables	3,207	3,034
Tax equivalent payables	35	...
Borrowings and derivatives at fair value	20	24
Borrowings at amortised cost	22,901	20,119
Advances received	861	798
Employee provisions	10,839	11,063
Superannuation provisions	26,157	32,230
Deferred tax equivalent provision	748	817
Other provisions	5,712	5,776
Other	2,688	3,116
Total Liabilities	73,224	77,057
NET WORTH	152,299	151,675
OTHER KEY AGGREGATES		
Net Debt	12,228	8,837
Net Financial Liabilities	49,219	52,224

Table 1.3: General Government Sector Cash Flow Statement

	12 Months to 30/06/2011 Budget \$m	3 Months to 30/09/2010 Actual \$m
Cash Receipts from Operating Activities		
Taxes received	20,078	5,105
Receipts from sales of goods and services	5,054	1,359
Grants and subsidies received	26,769	6,750
Interest receipts	355	76
Dividends and income tax equivalents	1,873	757
Other Receipts	5,760	1,248
Total Cash Receipts from Operating Activities	59,889	15,294
Cash Payments from Operating Activities		
Payments for employees	(24,150)	(5,946)
Payments for superannuation	(3,007)	(950)
Payments for goods and services	(13,684)	(3,237)
Grants and subsidies paid	(10,096)	(2,264)
Interest paid	(1,385)	(236)
Other payments	(2,804)	(616)
Total Cash Payments from Operating Activities	(55,125)	(13,249)
Net Cash Flows from Operating Activities	4,764	2,045
Cash Flows from Investments in Non-Financial Assets		
Sales of non-financial assets	567	65
Purchases of non-financial assets	(7,116)	(1,669)
Net Cash Flows from Investments in Non-Financial Assets	(6,549)	(1,604)
Cash Flows from Investments from Financial Assets for Policy Purposes		
Receipts	346	10
Payments	(227)	(13)
Total Cash Flows from Investments in Financial Assets for Policy Purposes	119	(3)
Net Flows from Investments from Financial Assets for Liquidity Purposes		
Receipts from sale/maturity of investments	24	88
Payments for purchases of investments	(347)	(96)
Net Cash Flows from Investments in Financial Assets for Liquidity Purposes	(323)	(7)
Cash Flows from Financing Activities		
Advances received	80	...
Advances repaid	(52)	(2)
Proceeds from borrowings	3,697	1,096
Repayments of borrowings	(1,685)	(100)
Deposits received (net)	(9)	2
Other financing (net)	...	(66)
Net Cash Flows from Financing Activities	2,031	930
Net Increase/(Decrease) in Cash Held	42	1,361
Net cash flows from operating activities	4,764	2,045
Net cash flows from investments in non-financial assets	(6,549)	(1,604)
Cash Surplus/(Deficit)	(1,785)	441