

Monthly Statement

2012-13



September 2012

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 2012-13 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 2012

FINANCIAL STATEMENTS

Table 1.1: General Government Sector Operating Statement

	<i>12 Months to 30/06/2013 Budget \$m</i>	<i>3 Months to 30/09/2012 Actual \$m</i>
Revenue from Transactions		
Taxation	22,111	4,942
Grants and Subsidies		
- Commonwealth general purpose	14,826	3,699
- Commonwealth national agreements	7,203	1,786
- Commonwealth national partnerships	2,667	239
- Other grants and subsidies	698	127
Sale of goods and services	5,066	1,357
Interest	367	94
Dividend and income tax equivalents		
income from other sectors	2,367	491
Other dividends and distributions	546	67
Fines, regulatory fees and other	3,876	833
Total Revenue	59,727	13,635
Expenses from Transactions		
Employee	26,541	6,444
Superannuation		
- Superannuation interest cost	201	39
- Other superannuation	2,346	581
Depreciation and amortisation	3,294	779
Interest	2,147	520
Other property	1	-
Other operating	14,197	3,147
Grants and transfers		
- Current grants and transfers	9,264	2,289
- Capital grants and transfers	2,561	635
Total Expenses	60,552	14,434
BUDGET RESULT - SURPLUS/(DEFICIT)		
[Net Operating Result]	(824)	(799)

**Table 1.1: General Government Sector Operating Statement
(cont)**

	<i>12 Months to 30/06/2013 Budget \$m</i>	<i>3 Months to 30/09/2012 Actual \$m</i>
Other economic flows included in the operating result		
Gain/(Loss) from other liabilities	387	(3)
Other net gains/(losses)	411	341
Share of earnings from Associates (excluding dividends)	(89)	-
Dividends from asset sale proceeds	...	-
Deferred income from other sectors and other	128	(10)
Other economic flows included in the operating result	837	328
Operating result (accounting basis)	13	(471)
Other economic flows - other movements in equity		
Superannuation actuarial gains/(loss)	6,829	2,018
Deferred tax direct to equity	...	-
Revaluations	1,142	74
Net gain/(loss) on equity investments in other sectors	2,431	2,209
Other	(34)	(19)
Other economic flows - other movements in equity	10,369	4,282
Comprehensive result - total change in net worth	10,382	3,811
Key Fiscal Aggregates		
Comprehensive result - total change in net worth	10,382	3,811
less: Net other economic flows	(11,206)	(4,610)
equals: Budget Result - net operating balance	(824)	(799)
less: Net acquisition of non-financial assets		
Purchase of non-financial assets	6,227	1,180
Sales of non-financial assets	(536)	(72)
less Depreciation	(3,294)	(779)
plus Change in inventories	(3)	(7)
plus Other movements in non-financial assets		
- Assets acquired under finance leases	129	35
- Other	125	18
equals Total Net acquisition of non-financial assets	2,648	375
equals Net Lending/(borrowing) [Fiscal Balance]	(3,473)	(1,174)
OTHER AGGREGATES		
Capital Expenditure	6,356	1,214

Table 1.2: General Government Sector Balance Sheet

	<i>As at</i> 30/06/2013 <i>Budget</i> \$m	<i>As at</i> 30/09/2012 <i>Actual</i> \$m
ASSETS		
Financial Assets		
Cash and cash equivalent assets	3,930	5,778
Receivables	6,018	5,643
Tax equivalent receivables	274	536
Financial assets at fair value	9,287	7,748
Advances paid	1,198	1,114
Deferred tax equivalents	4,929	4,735
Equity		
Investments in other public sector entities	82,904	78,711
Investment in associates	1,282	4,217
Other	29	8
Total Financial Assets	109,851	108,490
Non-Financial Assets		
Inventories	278	276
Forestry stock and other biological assets	9	8
Assets classified as held for sale	188	429
Investment properties	228	169
Property plant and equipment		
Land and buildings	57,547	62,343
Plant and equipment	9,516	8,754
Infrastructure systems	64,280	65,824
Intangibles	1,808	1,723
Other	1,675	1,198
Total Non-financial Assets	135,529	140,724
Total Assets	245,380	249,214
LIABILITIES		
Deposits held	1,069	1,216
Payables	3,965	3,768
Tax equivalent payables	...	18
Borrowings and derivatives at fair value	80	16
Borrowings at amortised cost	30,037	27,824
Advances received	730	754
Employee provisions	11,902	12,720
Superannuation provisions	31,266	44,968
Deferred tax equivalent provision	712	783
Other provisions	6,211	6,433
Other	2,134	2,549
Total Liabilities	88,108	101,049
NET WORTH	157,272	148,165
OTHER KEY AGGREGATES		
Net Debt	17,502	15,170
Net Financial Liabilities	61,161	71,270

Table 1.3: General Government Sector Cash Flow Statement

	12 Months to 30/06/2013 Budget \$m	3 Months to 30/09/2012 Actual \$m
Cash Receipts from Operating Activities		
Taxes received	22,103	5,322
Receipts from sales of goods and services	5,270	1,564
Grants and subsidies received	25,516	5,590
Interest receipts	370	57
Dividends and income tax equivalents	2,353	720
Other Receipts	5,980	1,444
Total Cash Receipts from Operating Activities	61,592	14,697
Cash Payments from Operating Activities		
Payments for employees	(26,573)	(6,677)
Payments for superannuation	(3,157)	(813)
Payments for goods and services	(15,758)	(3,330)
Grants and subsidies paid	(9,888)	(2,638)
Interest paid	(1,576)	(388)
Other payments	(2,922)	(838)
Total Cash Payments from Operating Activities	(59,875)	(14,684)
Net Cash Flows from Operating Activities	1,717	13
Cash Flows from Investments in Non-Financial Assets		
Sales of non-financial assets	520	57
Purchases of non-financial assets	(6,265)	(1,212)
Net Cash Flows from Investments in Non-Financial Assets	(5,744)	(1,155)
Cash Flows from Investments from Financial Assets for Policy Purposes		
Receipts	271	6
Payments	(181)	(4)
Total Cash Flows from Investments in Financial Assets for Policy Purposes	91	2
Net Flows from Investments from Financial Assets for Liquidity Purposes		
Receipts from sale/maturity of investments	1,271	57
Payments for purchases of investments	(770)	(167)
Net Cash Flows from Investments in Financial Assets for Liquidity Purposes	501	(110)
Cash Flows from Financing Activities		
Advances received
Advances repaid	(52)	(1)
Proceeds from borrowings	3,775	816
Repayments of borrowings	(516)	(91)
Deposits received (net)	(146)	(18)
Other financing (net)	...	2
Net Cash Flows from Financing Activities	3,061	708
Net Increase/(Decrease) in Cash Held	(375)	(542)
Net cash flows from operating activities	1,717	13
Net cash flows from investments in non-financial assets	(5,744)	(1,155)
Cash Surplus/(Deficit)	(4,027)	(1,142)