



New South Wales  

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T R E A S U R Y

# **General Government Financial Statement**

**For the two months ended**

**31 August 2000**

## **GENERAL GOVERNMENT MONTHLY FINANCIAL STATEMENT FOR THE TWO MONTHS ENDED 31 AUGUST 2000**

Prior to the 2000-2001 Budget, the New South Wales Budget was prepared on two bases: first, on an accrual basis in accordance with Australian Accounting Standards and Principles; and second, on a cash basis in accordance with Government Finance Statistics (GFS) principles as defined by the Australian Bureau of Statistics.

This year GFS reporting has moved to an accrual presentation. This year's Budget and monthly reporting are in accordance with Australian Accounting Standards and the new accrual based principles developed by the Australian Bureau of Statistics.

The underlying General Government operating surplus for the two months ended 31 August 2000 was \$224 million.

The General Government Net Lending result for the two months ended 31 August 2000 was \$477 million.

At 31 August 2000, the General Government Net Worth, including the value of equity in Public Trading Enterprises and Public Financial enterprises, was \$87,819 million.

6 November 2000  
NSW Treasury

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## OPERATING STATEMENT (PROFIT AND LOSS STATEMENT)

	<b>Budget 12 months to 30/06/2004 \$m</b>	<b>Actual 2 months to 31/08/2000 \$m</b>
<b>State Revenues</b>		
Taxation	12,412	2,177
Commonwealth Grants	12,780	2,173
Financial Distributions	1,210	209
Fines, Regulatory Fees and other	792	157
<b>Total State Revenues</b>	<b>27,194</b>	<b>4,716</b>
<b>Operating Revenues</b>		
Sale of Goods and Services	2,171	384
Investment Income	391	65
Grants and Contributions	421	53
Other Revenue	280	52
<b>Total Operating Revenues</b>	<b>3,263</b>	<b>554</b>
<b>Expenses</b>		
Employee Related - superannuation	1,540	247
Employee Related - other	12,157	1,967
Other Operating	6,765	1,027
Maintenance	1,120	130
Depreciation and Amortisation	995	244
Recurrent Grants & Subsidies	3,944	783
Capital Grants & Subsidies	1,397	204
Finance Costs	1,287	448
<b>Total Expenses</b>	<b>29,205</b>	<b>5,050</b>
<b>Gain/(Loss) on Sale of Non-Current Assets</b>	<b>-14</b>	<b>4</b>
<b>Net Cost of Services</b>	<b>25,956</b>	<b>4,492</b>
<b>Surplus (Underlying)</b>	<b>1,238</b>	<b>224</b>
<b>Abnormal items</b>	<b>2,400</b>	<b>2,582</b>
<b>Surplus/(Deficit) for the year</b>	<b>3,638</b>	<b>2,806</b>
less Valuation Gains	-1,888	-2,198
<b>GFS Net Operating Balance</b>	<b>1,750</b>	<b>608</b>
less Capital acquisitions	-2,493	-389
plus Depreciation	995	244
plus asset sales & other	407	14
<b>GFS Net Lending</b>	<b>659</b>	<b>477</b>
Adjusted for accruals	-266	-73
<b>GFS Cash Surplus (Deficit)</b>	<b>393</b>	<b>404</b>

## STATEMENT OF FINANCIAL POSITION (BALANCE SHEET)

	<b>Budget</b>	<b>Actual at</b>
	<b>30/06/2001</b>	<b>31/08/2000</b>
	<b>\$m</b>	<b>\$m</b>
<b>ASSETS</b>		
<b>Financial Assets</b>		
Cash and Deposits	87	385
Advances Paid	1,622	1,690
Investments, Loans & Placements	3,581	4,329
Other Non-Equity assets	3,192	3,603
PTE/PFE Equity	43,137	43,253
Other Equity Assets	113	119
<b>Total Financial Assets</b>	<b><u>51,732</u></b>	<b><u>53,379</u></b>
<b>Non-Financial Assets</b>		
Land and Fixed Assets	66,521	64,726
Other Non-Financial assets	849	749
<b>Total Non-Current Assets</b>	<b><u>67,370</u></b>	<b><u>65,475</u></b>
<b>Total Assets</b>	<b><u>119,102</u></b>	<b><u>118,854</u></b>
<b>Liabilities</b>		
Deposits Held	55	52
Advances Received	2,082	2,147
Borrowing	11,587	12,600
Provisions	11,002	9,490
Other Non Equity Liabilities	6,359	6,746
<b>Total Liabilities</b>	<b><u>31,085</u></b>	<b><u>31,035</u></b>
<b>Net Worth</b>	<b><u>88,017</u></b>	<b><u>87,819</u></b>

**Note:** Section 8(1)(b) of the Public Finance and Audit Act requires the publication of a monthly statement of the balance of cash and securities held by the Treasurer. The value of the cash and securities held by the Treasurer at 31 August 2000 was \$58.3 million. This figure does not account for the overdraft in the Consolidated Fund nor the cash balances of most general government agencies not dependent on the Consolidated Fund.

## **STATEMENT OF UNDERLYING CASH FLOWS (GFS BASIS)**

	<b>Budget</b>	<b>Actual</b>
	<b>12 months to</b>	<b>2 months to</b>
	<b>30/06/2001</b>	<b>31/08/2000</b>
	<b>\$m</b>	<b>\$m</b>
<b>Cash receipts from operating activities</b>		
Taxes Received	12,465	2,155
Receipts from sale of goods & services	2,545	453
Grants & Subsidies Received	12,926	2,183
Other Receipts	2,822	523
<b>Total Cash receipts from operating activities</b>	<b>30,758</b>	<b>5,314</b>
<b>Cash payments from operating activities</b>		
Payments for sale of goods & services*	-22,574	-3,567
Grants & Subsidies Paid	-4,114	-793
Interest Paid*	-858	-149
Other Payments	-734	-29
<b>Total Underlying Cash payments from operating activities</b>	<b>-28,280</b>	<b>-4,538</b>
<b>Net Cash Flows from operating activities</b>	<b>2,478</b>	<b>776</b>
<b>Cash Flows from investments in Non-Financial Assets</b>		
Purchases of Non-Financial Assets	-2,493	-389
Sale of Non Financial Assets	408	17
<b>Total Cash Flows from investments in Non-Financial Assets</b>	<b>-2,085</b>	<b>-372</b>
<b>Cash Flows from investments in Financial Assets</b>		
Financial Assets for Policy Purposes	2,342	2,589
Financial Assets for Liquidity Purposes	6	-560
<b>Cash Flows from Financing Activities</b>		
Advances Received (Net)	-67	5
Borrowing (Net)	-3,825	-2,600
Deposits Received (Net)	-1	0
<b>Total Cash Flows from Financing Activities</b>	<b>-3,893</b>	<b>-2,595</b>
<b>Net Increase/(Decrease) in Cash Held</b>	<b>-1,152</b>	<b>-162</b>
Net Cash from Operating Activities & Investments in Non-Financial Assets and Distributions Paid	<b>393</b>	<b>404</b>
<b>Underlying Cash Surplus/(Deficit)</b>	<b>393</b>	<b>404</b>

\*Note: Adjusted for prepayment of superannuation contributions