



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 2003**



**GENERAL GOVERNMENT MONTHLY FINANCIAL STATEMENT FOR  
THE TWO MONTHS ENDED 31 AUGUST 2003**

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

The Budget Surplus (GFS Net Lending result) for the two months ended 31 August 2003 was \$423 million.

The GFS Net Operating Surplus for the two months ended 31 August 2003 was \$619 million.

At 31 August 2003, the General Government Net Worth, including the value of equity in Public Trading Enterprises and Public Financial Enterprises, was \$121,819 million.

NSW Treasury

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## **OPERATING STATEMENT (PROFIT AND LOSS STATEMENT)**

	<b>12 Months to 30/06/2004</b>	<b>2 Months to 31/08/2003</b>
	<b>Budget</b>	<b>Actual</b>
	<b>\$m</b>	<b>\$m</b>
<b>State Revenues</b>		
Taxation	14,198	2,377
Commonwealth Grants	15,497	2,676
Financial Distributions	1,496	257
Fines, Regulatory Fees and other	842	135
<b>Total State Revenues</b>	<b>32,033</b>	<b>5,445</b>
<b>Operating Revenues</b>		
Sale of Goods and Services	2,656	456
Investment Income	637	163
Grants and Contributions	346	98
Other Revenue	264	40
<b>Total Operating Revenues</b>	<b>3,903</b>	<b>757</b>
<b>Expenses</b>		
Superannuation expense	2,320	389
Other employee related expenses	14,745	2,523
Other Operating	7,355	1,055
Maintenance	1,207	154
Depreciation and Amortisation	1,791	280
Recurrent Grants and Subsidies	5,516	947
Capital Grants and Subsidies	1,182	111
Finance	796	124
<b>Total Expenses</b>	<b>34,912</b>	<b>5,583</b>
<b>GFS Net Operating Surplus</b>	<b>1,024</b>	<b>619</b>
less Asset acquisitions	-3,499	-528
plus Depreciation	1,791	280
plus asset sales & other movements in non-financial assets	727	52
<b>Budget Result</b>	<b>43</b>	<b>423</b>

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## **STATEMENT OF FINANCIAL POSITION (BALANCE SHEET)**

	<u>30/06/2004</u>	<u>31/08/2003</u>
	<u>Budget</u>	<u>Actual</u>
	<u>\$m</u>	<u>\$m</u>
<b>ASSETS</b>		
<b>Financial Assets</b>		
Cash and Deposits	866	1,175
Advances Paid	1,438	1,407
Investments, Loans & Placements	8,410	8,110
Other Non-Equity assets	5,617	5,465
PTE/PFE Equity	50,942	66,370
Other Equity Assets	487	563
<b>Total Financial Assets</b>	<b><u>67,760</u></b>	<b><u>83,090</u></b>
<b>Non-Financial Assets</b>		
Land and Fixed Assets	76,321	79,161
Other Non-Financial assets	1,122	1,065
<b>Total Non-Current Assets</b>	<b><u>77,443</u></b>	<b><u>80,226</u></b>
<b>Total Assets</b>	<b><u>145,203</u></b>	<b><u>163,316</u></b>
<b>Liabilities</b>		
Deposits Held	67	51
Advances Received	1,694	1,768
Borrowing	10,192	10,449
Provisions	27,461	25,923
Other Non Equity Liabilities	3,402	3,306
<b>Total Liabilities</b>	<b><u>42,816</u></b>	<b><u>41,497</u></b>
<b>Net Worth</b>	<b><u>102,387</u></b>	<b><u>121,819</u></b>

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## STATEMENT OF UNDERLYING CASH FLOWS (GFS BASIS)

	12 Months to 30/06/2003	2 Months to 31/08/2003
	<u>Budget</u>	<u>Actual</u>
	<u>\$m</u>	<u>\$m</u>
<b>Cash receipts from operating activities</b>		
Taxes Received	14,183	2,188
Receipts from sale of goods & services	2,875	542
Grants & Subsidies Received	15,329	2,516
Other Receipts	4,181	952
<b>Total Cash receipts from operating activities</b>	<b><u>36,568</u></b>	<b><u>6,198</u></b>
<b>Cash payments from operating activities</b>		
Payments for sale of goods & services	-24,918	-4,369
Grants & Subsidies Paid	-5,227	-1,135
Interest Paid	-873	-24
Other Payments	-1,810	-148
<b>Total Cash payments from operating activities</b>	<b><u>-32,828</u></b>	<b><u>-5,676</u></b>
<b>Net Cash Flows from operating activities</b>	<b><u>3,740</u></b>	<b><u>522</u></b>
<b>Cash Flows from investments in Non-Financial Assets</b>		
Purchases of Non-Financial Assets	-3,152	-320
Sale of Non Financial Assets	684	50
<b>Total Cash Flows from investments in Non-Financial Assets</b>	<b><u>-2,468</u></b>	<b><u>-270</u></b>
<b>Cash Flows from investments in Financial Assets</b>		
Financial Assets for Policy Purposes	188	-1
Financial Assets for Liquidity Purposes	-1,299	-259
<b>Cash Flows from Financing Activities</b>		
Advances Received (Net)	-95	-28
Borrowing (Net)	-305	-71
Deposits Received (Net)	-1	-5
<b>Total Cash Flows from Financing Activities</b>	<b><u>-401</u></b>	<b><u>-104</u></b>
<b>Net Increase/(Decrease) in Cash Held</b>	<b><u>-240</u></b>	<b><u>-112</u></b>
<b>Net Cash from Operating Activities &amp; Investments in Non-Financial Assets and Distributions Paid</b>	<b>1,272</b>	<b>252</b>
Assets acquired under finance leases	-347	-208
Adjusted for Liability Management Fund	-847	0
<b>Adjusted Surplus/(Deficit)</b>	<b><u>78</u></b>	<b><u>43</u></b>