



New South Wales  
TREASURY

# **General Government Financial Statement**

**For the six months ended**

**31 December 2005**

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## **GENERAL GOVERNMENT MONTHLY FINANCIAL STATEMENT FOR THE SIX MONTHS ENDED 31 DECEMBER 2005**

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

The GFS Net Operating Surplus for the six months ended 31 December 2005 was \$220 million.

At 31 December 2005, the General Government Net Worth, including the value of equity in Public Trading Enterprises and Public Financial Enterprises, was \$120,081 million.

NSW Treasury

## **Operating Statement (Profit and Loss Statement)**

	12 Months to 30/06/2006	6 Months to 31/12/2005
	Budget	Actual
	\$m	\$m
<b>State Revenues</b>		
Taxation	16,269	7,378
Commonwealth Grants	16,796	8,391
Financial Distributions	1,906	963
Fines, Regulatory Fees and Other	1,082	596
<b>Total State Revenues</b>	<b>36,053</b>	<b>17,328</b>
<b>Operating Revenues</b>		
Sale of Goods and Services	2,851	1,456
Investment Income	971	764
Grants and Contributions	638	383
Other Revenue	347	118
<b>Total Operating Revenues</b>	<b>4,807</b>	<b>2,721</b>
<b>Expenses</b>		
Superannuation Expense	3,043	1,376
Other Employee Related Expenses	17,150	8,661
Depreciation and Amortisation	2,087	1,052
Recurrent Grants and Subsidies	6,454	3,370
Capital Grants and Subsidies	1,408	696
Finance	894	430
Other Operating	9,521	4,244
<b>Total Expenses</b>	<b>40,557</b>	<b>19,829</b>
<b>BUDGET RESULT</b>	<b>303</b>	<b>220</b>
Capital Expenditure	3,825	1,446

## **Statement of Financial Position (Balance Sheet)**

	As at 30/06/2006	As at 31/12/2005
	Budget	Actual
	\$m	\$m
<b>ASSETS</b>		
<b>Financial Assets</b>		
Cash and Deposits	953	1,674
Advances Paid	1,289	1,312
Investments, Loans & Placements	12,614	13,540
Other Non-Equity assets	10,219	9,012
PTE/PFE Equity	62,949	63,406
Other Equity Assets	639	588
<b>Total Financial Assets</b>	<b>88,663</b>	<b>89,532</b>
<b>Non-Financial Assets</b>		
Land and Fixed Assets	82,335	84,434
Other Non-Financial assets	1,577	1,427
<b>Total Non-Current Assets</b>	<b>83,912</b>	<b>85,861</b>
<b>Total Assets</b>	<b>172,575</b>	<b>175,393</b>
<b>Liabilities</b>		
Deposits Held	67	83
Advances Received	1,499	1,550
Borrowing	11,754	12,025
Provisions	35,878	37,511
Other Non Equity Liabilities	3,703	4,143
<b>Total Liabilities</b>	<b>52,901</b>	<b>55,312</b>
<b>Net Worth</b>	<b>119,674</b>	<b>120,081</b>
<b>Net Debt</b>	(1,536)	(2,868)
<b>Adjusted Net Debt*</b>	3,691	1,755
<b>Net Financial Liabilities</b>	27,187	29,186

\* Adjusted Net Debt excludes financial assets held by the Liability Management Fund.

## Statement of Cash Flows (GFS Basis)

	12 Months to 30/06/2006	6 Months to 31/12/2005
	Budget	Actual
	\$m	\$m
<b>Cash receipts from operating activities</b>		
Taxes Received	16,245	7,650
Receipts from sale of goods & services	3,097	1,614
Grants & Subsidies Received	17,121	8,603
Other Receipts	5,181	3,470
<b>Total Cash receipts from operating activities</b>	<b>41,644</b>	<b>21,337</b>
<b>Cash payments from operating activities</b>		
Payments for sale of goods & services	(28,748)	(13,873)
Grants & Subsidies Paid	(6,188)	(3,316)
Interest Paid	(1,070)	(404)
Other Payments	(1,978)	(1,012)
<b>Total Cash payments from operating activities</b>	<b>(37,984)</b>	<b>(18,605)</b>
<b>Net Cash Flows from operating activities</b>	<b>3,660</b>	<b>2,732</b>
<b>Cash Flows from investments in Non-Financial Assets</b>		
Purchases of Non-Financial Assets	(3,713)	(1,547)
Sale of Non Financial Assets	563	217
<b>Total Cash Flows from investments in Non-Financial Assets</b>	<b>(3,150)</b>	<b>(1,330)</b>
<b>Cash Flows from investments in Financial Assets</b>		
Financial Assets for Policy Purposes	142	113
Financial Assets for Liquidity Purposes	(836)	(1,712)
<b>Cash Flows from Financing Activities</b>		
Advances Received (Net)	(136)	(92)
Borrowing (Net)	(141)	537
Deposits Received (Net)	0	3
Distributions Paid	0	0
Other Financing (Net)	0	(2)
<b>Total Cash Flows from Financing Activities</b>	<b>(277)</b>	<b>446</b>
<b>Net Increase/(Decrease) in Cash Held</b>	<b>(461)</b>	<b>249</b>
Net Cash from Operating Activities and Investments in Non-Financial Assets	510	1,402
Assets acquired under finance leases	(95)	(36)
<b>Surplus/(Deficit)</b>	<b>415</b>	<b>1,366</b>
Liability Management Fund	(1,239)	(622)
<b>Adjusted Surplus/(Deficit)*</b>	<b>(824)</b>	<b>744</b>

\* The Adjusted Surplus/(Deficit) includes the cash flows associated with transfers to the Liability Management Fund.