



New South Wales

T R E A S U R Y

General Government Financial Statement

For the seven months ended

31 January 2001

GENERAL GOVERNMENT MONTHLY FINANCIAL STATEMENT FOR THE SEVEN MONTHS ENDED 31 JANUARY 2001

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 the new accrual based principles developed by the Australian Bureau of Statistics, incorporating an Operating Statement that complies with Australian Accounting Standards.

The underlying General Government operating surplus for the seven months ended 31 January 2001 was \$665 million.

The General Government Net Lending result for the seven months ended 31 January 2001 was \$580 million.

At 31 January 2001, the General Government Net Worth, including the value of equity in Public Trading Enterprises and Public Financial enterprises, was \$89,068 million.

26 February 2001
NSW Treasury

OPERATING STATEMENT (PROFIT AND LOSS STATEMENT)

	Budget 12 months to 30/06/2001 \$m	Actual 7 months to 31/01/2001 \$m
State Revenues		
Taxation	12,412	7,211
Commonwealth Grants	12,780	7,073
Financial Distributions	1,210	725
Fines, Regulatory Fees and other	792	522
Total State Revenues	27,194	15,531
Operating Revenues		
Sale of Goods and Services	2,171	1,307
Investment Income	391	335
Grants and Contributions	421	340
Other Revenue	280	176
Total Operating Revenues	3,263	2,158
Expenses		
Employee Related - superannuation	1,540	905
Employee Related - other	12,157	6,980
Other Operating	6,765	3,826
Maintenance	1,120	529
Depreciation and Amortisation	995	827
Recurrent Grants & Subsidies	3,944	2,438
Capital Grants & Subsidies	1,397	667
Finance Costs	1,287	869
Total Expenses	29,205	17,041
Gain/(Loss) on Sale of Non-Current Assets	-14	17
Net Cost of Services	25,956	14,866
Surplus (Underlying)	1,238	665
Abnormal items	2,400	2,582
Surplus/(Deficit) for the year	3,638	3,247
less Valuation Gains	-1,888	-2,235
GFS Net Operating Balance	1,750	1,012
less Capital acquisitions	-2,493	-1,341
plus Depreciation	995	827
plus asset sales & other	407	82
GFS Net Lending	659	580
Adjusted for accruals	-266	-90
GFS Cash Surplus (Deficit)	393	490

STATEMENT OF FINANCIAL POSITION (BALANCE SHEET)

	Budget 30/06/2001	Actual at 31/01/2001
	\$m	\$m
ASSETS		
Financial Assets		
Cash and Deposits	87	618
Advances Paid	1,622	1,660
Investments, Loans & Placements	3,581	4,201
Other Non-Equity assets	3,192	3,319
PTE/PFE Equity	43,137	44,866
Other Equity Assets	113	119
Total Financial Assets	<u>51,732</u>	<u>54,783</u>
Non-Financial Assets		
Land and Fixed Assets	66,521	64,276
Other Non-Financial assets	849	776
Total Non-Current Assets	<u>67,370</u>	<u>65,052</u>
Total Assets	<u>119,102</u>	<u>119,835</u>
Liabilities		
Deposits Held	55	53
Advances Received	2,082	2,128
Borrowing	11,587	12,145
Provisions	11,002	10,232
Other Non Equity Liabilities	6,359	6,209
Total Liabilities	<u>31,085</u>	<u>30,767</u>
Net Worth	<u>88,017</u>	<u>89,068</u>

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 January 2001 was \$27.3 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)

	Budget 12 months to 30/06/2001 \$m	Actual 7 months to 31/01/2001 \$m
Cash receipts from operating activities		
Taxes Received	12,465	7,225
Receipts from sale of goods & services	2,545	1,391
Grants & Subsidies Received	12,926	7,225
Other Receipts	2,822	1,904
Total Cash receipts from operating activities	30,758	17,745
Cash payments from operating activities		
Payments for sale of goods & services*	-22,574	-12,760
Grants & Subsidies Paid	-4,114	-2,354
Interest Paid*	-858	-508
Other Payments	-734	-370
Total Underlying Cash payments from operating activities	-28,280	-15,992
Net Cash Flows from operating activities	2,478	1,753
Cash Flows from investments in Non-Financial Assets		
Purchases of Non-Financial Assets	-2,493	-1,341
Sale of Non Financial Assets	408	78
Total Cash Flows from investments in Non-Financial Assets	-2,085	-1,263
Cash Flows from investments in Financial Assets		
Financial Assets for Policy Purposes	2,342	2,577
Financial Assets for Liquidity Purposes	6	-416
Cash Flows from Financing Activities		
Advances Received (Net)	-67	-13
Borrowing (Net)	-3,825	-3,019
Deposits Received (Net)	-1	-21
Total Cash Flows from Financing Activities	-3,893	-3,053
Net Increase/(Decrease) in Cash Held	-1,152	-402
Net Cash from Operating Activities & Investments in Non-Financial Assets and Distributions Paid	393	490
Underlying Cash Surplus/(Deficit)	393	490