



New South Wales
TREASURY

General Government Financial Statement
For the seven months ended
31 January 2003

**GENERAL GOVERNMENT MONTHLY FINANCIAL STATEMENT FOR
THESEVEN MONTHS ENDED 31 JANUARY 2003**

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

The Budget Surplus (GFS Net Lending result) for the seven months ended 31 January 2003 was \$787 million.

The GFS Net Operating Surplus for the seven months ended 31 January 2003 was \$1,031 million.

At 31 January 2003, the General Government Net Worth, including the value of equity in Public Trading Enterprises and Public Financial Enterprises, was \$100,290 million.

NSW Treasury

OPERATING STATEMENT (PROFIT AND LOSS STATEMENT)

	12 Months to 30/06/2003	7 Months to 31/01/2003
	Budget	Actual
	\$m	\$m
State Revenues		
Taxation	12,862	7,826
Commonwealth Grants	15,053	8,554
Financial Distributions	1,215	722
Fines, Regulatory Fees and other	799	470
Total State Revenues	29,929	17,572
Operating Revenues		
Sale of Goods and Services	2,479	1,457
Investment Income	589	164
Grants and Contributions	382	291
Other Revenue	256	228
Total Operating Revenues	3,706	2,140
Expenses		
Superannuation expense	1,959	1,205
Other employee related expenses	13,473	7,930
Other Operating	7,229	3,916
Maintenance	1,147	623
Depreciation and Amortisation	1,404	934
Recurrent Grants and Subsidies	5,029	2,995
Capital Grants and Subsidies	1,334	640
Finance	760	438
Total Expenses	32,335	18,681
GFS Net Operating Surplus	1,300	1,031
less Asset acquisitions	-3,022	-1,350
plus Depreciation	1,404	934
plus asset sales & other movements in non-financial assets	486	172
Budget Surplus	168	787

STATEMENT OF FINANCIAL POSITION (BALANCE SHEET)

	<u>30/06/2003</u>	<u>31/01/2003</u>
	<u>Budget</u>	<u>Actual</u>
	<u>\$m</u>	<u>\$m</u>
ASSETS		
Financial Assets		
Cash and Deposits	1,277	2,007
Advances Paid	1,418	1,511
Investments, Loans & Placements	5,535	5,705
Other Non-Equity assets	4,092	4,132
PTE/PFE Equity	49,973	48,198
Other Equity Assets	399	486
Total Financial Assets	<u>62,694</u>	<u>62,039</u>
Non-Financial Assets		
Land and Fixed Assets	68,368	74,249
Other Non-Financial assets	1,071	961
Total Non-Current Assets	<u>69,439</u>	<u>75,210</u>
Total Assets	<u>132,133</u>	<u>137,249</u>
Liabilities		
Deposits Held	51	43
Advances Received	1,789	1,828
Borrowing	9,748	9,918
Provisions	20,311	22,407
Other Non Equity Liabilities	2,570	2,763
Total Liabilities	<u>34,469</u>	<u>36,959</u>
Net Worth	<u>97,664</u>	<u>100,290</u>

STATEMENT OF UNDERLYING CASH FLOWS (GFS BASIS)

	<u>12 Months to 30/06/2003</u>	<u>7 Months to 31/01/2003</u>
	<u>Budget</u>	<u>Actual</u>
	<u>\$m</u>	<u>\$m</u>
Cash receipts from operating activities		
Taxes Received	12,842	7,583
Receipts from sale of goods & services	2,686	1,624
Grants & Subsidies Received	15,191	8,692
Other Receipts	<u>3,559</u>	<u>2,417</u>
Total Cash receipts from operating activities	<u>34,278</u>	<u>20,316</u>
Cash payments from operating activities		
Payments for sale of goods & services	-23,314	-13,590
Grants & Subsidies Paid	-4,977	-2,812
Interest Paid	-760	-390
Other Payments	<u>-1,554</u>	<u>-1,020</u>
Total Cash payments from operating activities	<u>-30,605</u>	<u>-17,812</u>
Net Cash Flows from operating activities	<u>3,673</u>	<u>2,504</u>
Cash Flows from investments in Non-Financial Assets		
Purchases of Non-Financial Assets	-3,021	-1,350
Sale of Non Financial Assets	<u>434</u>	<u>177</u>
Total Cash Flows from investments in Non-Financial Assets	<u>-2,587</u>	<u>-1,173</u>
Cash Flows from investments in Financial Assets		
Financial Assets for Policy Purposes	538	714
Financial Assets for Liquidity Purposes	-614	-1,298
Cash Flows from Financing Activities		
Advances Received (Net)	-40	-7
Borrowing (Net)	-561	-421
Deposits Received (Net)	<u>-1</u>	<u>-19</u>
Total Cash Flows from Financing Activities	<u>-602</u>	<u>-447</u>
Net Increase/(Decrease) in Cash Held	<u>408</u>	<u>300</u>
Net Cash from Operating Activities & Investments in Non-Financial Assets and Distributions Paid	1,086	1,331
Adjusted for Liability Management Fund	<u>-951</u>	<u>-555</u>
Budget Result Surplus/(Deficit)	<u>135</u>	<u>777</u>