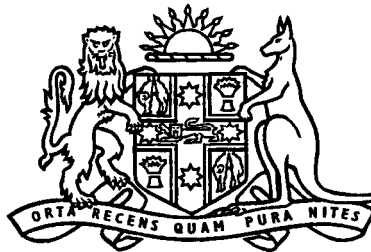


# Monthly Statement

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## 2010-11



## New South Wales

## July 2010

This monthly statement is released in compliance with section 8 of the *Public Finance and Audit Act 1983*. That section requires budget time projections and year-to-date balances for the major general government sector aggregates disclosed in the Budget to be published for each month.

Budget Paper No. 2 *Budget Statement* contains the full details of the 2009-10 Budget, as well as budget scope and other explanatory information. The financial statements presented are prepared in accordance with Australian Accounting Standard AASB 1049 *Whole of Government and General Government Sector Financial Reporting*.

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# GENERAL GOVERNMENT MONTHLY STATEMENT FOR THE ONE MONTH ENDED 31 JULY 2010

## FINANCIAL STATEMENTS

**Table 1.1: General Government Sector Operating Statement**

	<i>12 Months to 30/06/2011 Budget \$m</i>	<i>1 Month to 31/07/2010 Actual \$m</i>
<b>Revenue from Transactions</b>		
Taxation	20,194	1,590
Grants and Subsidies		
- Commonwealth general purpose	14,827	1,230
- Commonwealth national agreements	6,817	562
- Commonwealth national partnerships	4,456	616
- Other grants and subsidies	641	77
Sale of goods and services	4,584	368
Interest	325	38
Dividend and income tax equivalents		
income from other sectors	1,705	155
Other dividends and distributions	347	20
Fines, regulatory fees and other	3,774	287
<b>Total Revenue</b>	<b>57,669</b>	<b>4,942</b>
<b>Expenses from Transactions</b>		
Employee	24,693	1,968
Superannuation		
- Superannuation interest cost	867	75
- Other superannuation	2,206	182
Depreciation and amortisation	3,045	238
Interest	1,953	107
Other property	1	...
Other operating	12,481	820
Grants and transfers		
- Current grants and transfers	8,605	890
- Capital grants and transfers	3,045	121
<b>Total Expenses</b>	<b>56,896</b>	<b>4,402</b>
<b>BUDGET RESULT - SURPLUS/(DEFICIT)</b>		
<b>[Net Operating Result]</b>	<b>773</b>	<b>540</b>

**Table 1.1: General Government Sector Operating Statement (cont)**

	12 Months to 30/06/2011 Budget \$m	1 Month to 31/07/2010 Actual \$m
<b>Other economic flows included in the operating result</b>		
Gain/(Loss) from superannuation	...	...
Gain/(Loss) from other liabilities	69	...
Discontinued operations - NSW Lotteries	...	...
Other net gains/(losses)	493	164
Share of earnings from Associates (excluding dividends)	47	...
Dividends from asset sale proceeds	188	...
Deferred income from other sectors	169	...
Other	...	(2)
<b>Other economic flows included in the operating result</b>	<b>966</b>	<b>162</b>
<b>Operating result (accounting basis)</b>	<b>1,739</b>	<b>702</b>
<b>Other economic flows - other movements in equity</b>		
Superannuation actuarial gains/(loss)	1,401	96
Revaluations	2,170	(25)
Net gain/(loss) on equity investments in other sectors	1,045	(396)
Net gain/(loss) on financial instruments at fair value	...	...
Other	...	(10)
<b>Other economic flows - other movements in equity</b>	<b>4,615</b>	<b>(335)</b>
<b>Comprehensive result - total change in net worth</b>	<b>6,354</b>	<b>367</b>
<b>Key Fiscal Aggregates</b>		
<b>Comprehensive result - total change in net worth</b>	<b>6,354</b>	<b>367</b>
less: Net other economic flows	5,581	(173)
<b>equals: Budget Result - net operating balance</b>	<b>773</b>	<b>540</b>
<b>less:</b> Net acquisition of non-financial assets		
Purchase of non-financial assets	7,138	473
Sales of non-financial assets	(560)	(17)
less Depreciation	(3,045)	(238)
plus Change in inventories	1	36
plus Other movements in non-financial assets		
- Assets acquired under finance leases	539	21
- Other	(33)	11
<b>equals Total Net acquisition of non-financial assets</b>	<b>4,040</b>	<b>286</b>
<b>equals Net Lending/(borrowing) [Fiscal Balance]</b>	<b>(3,267)</b>	<b>254</b>
<b>OTHER AGGREGATES</b>		
Capital Expenditure	7,677	494

**Table 1.2: General Government Sector Balance Sheet**

	<i>As at</i> 30/06/2011 <i>Budget</i> \$m	<i>As at</i> 31/07/2010 <i>Actual</i> \$m
<b>ASSETS</b>		
<b>Financial Assets</b>		
Cash and cash equivalent assets	2,901	4,942
Receivables	5,385	5,394
Tax equivalent receivables	220	183
Financial assets at fair value	7,587	6,804
Advances paid	1,122	901
Deferred tax equivalents	5,655	5,737
Equity		
Investments in other public sector entities	77,421	78,061
Investment in associates	1,133	1,219
Other	...	...
<b>Total Financial Assets</b>	<b>101,425</b>	<b>103,242</b>
<b>Non-Financial Assets</b>		
Inventories	229	312
Forestry stock and other biological assets	7	7
Assets classified as held for sale	68	135
Investment properties	274	269
Property plant and equipment		
Land and buildings	55,390	56,672
Plant and equipment	7,973	8,064
Infrastructure systems	58,028	58,215
Intangibles	1,126	1,238
Other	1,003	957
<b>Total Non-financial Assets</b>	<b>124,098</b>	<b>125,870</b>
<b>Total Assets</b>	<b>225,523</b>	<b>229,112</b>
<b>LIABILITIES</b>		
Deposits held	57	77
Payables	3,207	3,261
Tax equivalent payables	35	...
Borrowings and derivatives at fair value	20	25
Borrowings at amortised cost	22,901	20,080
Advances received	861	798
Employee provisions	10,839	11,019
Superannuation provisions	26,157	32,481
Deferred tax equivalent provision	748	817
Other provisions	5,712	5,623
Other	2,688	3,177
<b>Total Liabilities</b>	<b>73,224</b>	<b>77,361</b>
<b>NET WORTH</b>	<b>152,299</b>	<b>151,751</b>
<b>OTHER KEY AGGREGATES</b>		
<b>Net Debt</b>	12,228	8,333
<b>Net Financial Liabilities</b>	49,219	52,179

**Table 1.3: General Government Sector Cash Flow Statement**

	<i>12 Months to 30/06/2011 Budget \$m</i>	<i>1 Month to 31/07/2010 Actual \$m</i>
<b>Cash Receipts from Operating Activities</b>		
Taxes received	20,078	1,595
Receipts from sales of goods and services	5,054	639
Grants and subsidies received	26,769	2,480
Interest receipts	355	34
Dividends and income tax equivalents	1,873	791
Other Receipts	5,760	576
<b>Total Cash Receipts from Operating Activities</b>	<b>59,889</b>	<b>6,115</b>
<b>Cash Payments from Operating Activities</b>		
Payments for employees	(24,150)	(1,776)
Payments for superannuation	(3,007)	(404)
Payments for goods and services	(13,684)	(1,198)
Grants and subsidies paid	(10,096)	(926)
Interest paid	(1,385)	(108)
Other payments	(2,804)	(293)
<b>Total Cash Payments from Operating Activities</b>	<b>(55,125)</b>	<b>(4,705)</b>
<b>Net Cash Flows from Operating Activities</b>	<b>4,764</b>	<b>1,409</b>
<b>Cash Flows from Investments in Non-Financial Assets</b>		
Sales of non-financial assets	567	17
Purchases of non-financial assets	(7,116)	(522)
<b>Net Cash Flows from Investments in Non-Financial Assets</b>	<b>(6,549)</b>	<b>(504)</b>
<b>Cash Flows from Investments from Financial Assets for Policy Purposes</b>		
Receipts	346	(1)
Payments	(227)	(4)
<b>Total Cash Flows from Investments in Financial Assets for Policy Purposes</b>	<b>119</b>	<b>(5)</b>
<b>Net Flows from Investments from Financial Assets for Liquidity Purposes</b>		
Receipts from sale/maturity of investments	24	30
Payments for purchases of investments	(347)	(44)
<b>Net Cash Flows from Investments in Financial Assets for Liquidity Purposes</b>	<b>(323)</b>	<b>(13)</b>
<b>Cash Flows from Financing Activities</b>		
Advances received	80	...
Advances repaid	(52)	(1)
Proceeds from borrowings	3,697	1,032
Repayments of borrowings	(1,685)	(35)
Deposits received (net)	(9)	1
Other financing (net)	...	(37)
<b>Net Cash Flows from Financing Activities</b>	<b>2,031</b>	<b>960</b>
<b>Net Increase/(Decrease) in Cash Held</b>	<b>42</b>	<b>1,847</b>
Net cash flows from operating activities	4,764	1,409
Net cash flows from investments in non-financial assets	(6,549)	(504)
<b>Cash Surplus/(Deficit)</b>	<b>(1,785)</b>	<b>905</b>