



New South Wales  

---

TREASURY

# **General Government Financial Statement**

**For the nine months ended**

**31 March 2004**



**GENERAL GOVERNMENT  
MONTHLY FINANCIAL STATEMENT  
FOR THE NINE MONTHS ENDED  
31 MARCH 2004**

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

The Budget Surplus (GFS Net Lending Result) for the nine months ended 31 March 2004 was \$1,687 million.

The GFS Net Operating Surplus for the nine months ended 31 March 2004 was \$2,157 million.

At 31 March 2004, the General Government Net Worth, including the value of equity in Public Trading Enterprises and Public Financial Enterprises, was \$124,299 million.

NSW Treasury

---

## Operating Statement (Profit and Loss Statement)

	12 Months to 30/06/2004	9 Months to 31/03/2004
	Budget	Actual
	\$m	\$m
<b>State Revenues</b>		
Taxation	14,198	11,614
Commonwealth Grants	15,497	11,486
Financial Distributions	1,496	1,145
Fines, Regulatory Fees and Other	842	678
<b>Total State Revenues</b>	<b>32,033</b>	<b>24,923</b>
<b>Operating Revenues</b>		
Sale of Goods and Services	2,656	1,974
Investment Income	637	570
Grants and Contributions	346	454
Other Revenue	264	348
<b>Total Operating Revenues</b>	<b>3,903</b>	<b>3,346</b>
<b>Expenses</b>		
Superannuation Expense	2,320	1,751
Other Employee Related Expenses	14,745	11,418
Other Operating	7,355	5,213
Maintenance	1,207	915
Depreciation and Amortisation	1,791	1,347
Recurrent Grants and Subsidies	5,516	4,121
Capital Grants and Subsidies	1,182	755
Finance	796	592
<b>Total Expenses</b>	<b>34,912</b>	<b>26,112</b>
<b>GFS Net Operating Surplus</b>	<b>1,024</b>	<b>2,157</b>
less Asset Acquisitions	-3,499	-2,052
plus Depreciation	1,791	1,347
plus Asset Sales & Other Movements in Non-Financial Assets	727	235
<b>Budget Result</b>	<b>43</b>	<b>1,687</b>

## Statement of Financial Position (Balance Sheet)

	As at 30/06/2004	As at 31/03/2004
	Budget	Actual
	\$m	\$m
<b>ASSETS</b>		
<b>Financial Assets</b>		
Cash and Deposits	866	1,860
Advances Paid	1,438	1,387
Investments, Loans & Placements	8,410	9,744
Other Non-Equity assets	5,617	5,895
PTE/PFE Equity	50,942	66,911
Other Equity Assets	487	523
<b>Total Financial Assets</b>	<b>67,760</b>	<b>86,320</b>
<b>Non-Financial Assets</b>		
Land and Fixed Assets	76,321	79,739
Other Non-Financial assets	1,122	1,135
<b>Total Non-Current Assets</b>	<b>77,443</b>	<b>80,874</b>
<b>Total Assets</b>	<b>145,203</b>	<b>167,194</b>
<b>Liabilities</b>		
Deposits Held	67	57
Advances Received	1,694	1,735
Borrowing	10,192	10,525
Provisions	27,461	27,224
Other Non Equity Liabilities	3,402	3,354
<b>Total Liabilities</b>	<b>42,816</b>	<b>42,895</b>
<b>Net Worth</b>	<b>102,387</b>	<b>124,299</b>

---

## Statement of Underlying Cash Flows (GFS Basis)

	12 Months to 30/06/2004	9 Months to 31/03/2004
	Budget	Actual
	\$m	\$m
<b>Cash receipts from operating activities</b>		
Taxes Received	14,183	11,410
Receipts from sale of goods & services	2,875	2,131
Grants & Subsidies Received	15,329	11,507
Other Receipts	4,181	3,230
<b>Total Cash receipts from operating activities</b>	<b>36,568</b>	<b>28,278</b>
<b>Cash payments from operating activities</b>		
Payments for sale of goods & services	-24,918	-19,104
Grants & Subsidies Paid	-5,227	-3,791
Interest Paid	-873	-447
Other Payments	-1,810	-1,012
<b>Total Cash payments from operating activities</b>	<b>-32,828</b>	<b>-24,354</b>
<b>Net Cash Flows from operating activities</b>	<b>3,740</b>	<b>3,924</b>
<b>Cash Flows from investments in Non-Financial Assets</b>		
Purchases of Non-Financial Assets	-3,152	-1,772
Sale of Non Financial Assets	684	237
<b>Total Cash Flows from investments in Non-Financial Assets</b>	<b>-2,468</b>	<b>-1,535</b>
<b>Cash Flows from investments in Financial Assets</b>		
Financial Assets for Policy Purposes	188	199
Financial Assets for Liquidity Purposes	-1,299	-1,705
<b>Cash Flows from Financing Activities</b>		
Advances Received (Net)	-95	-84
Borrowing (Net)	-305	-83
Deposits Received (Net)	-1	-2
<b>Total Cash Flows from Financing Activities</b>	<b>-401</b>	<b>-169</b>
<b>Net Increase/(Decrease) in Cash Held</b>	<b>-240</b>	<b>714</b>
<b>Net Cash from Operating Activities &amp; Investments in Non-Financial Assets and Distributions Paid</b>	<b>1,272</b>	<b>2,389</b>
Assets acquired under finance leases	-347	-280
Adjusted for Liability Management Fund	-847	-650
<b>Adjusted Surplus/(Deficit)</b>	<b>78</b>	<b>1,459</b>