



New South Wales  

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TREASURY

# **General Government Financial Statement**

**For the eleven months ended**

**31 May 2004**



## **GENERAL GOVERNMENT MONTHLY FINANCIAL STATEMENT FOR THE ELEVEN MONTHS ENDED 31 MAY 2004**

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

The Budget Surplus (GFS Net Lending result) for the eleven months ended 31 May 2004 was \$1,903 million.

The GFS Net Operating Surplus for the eleven months ended 31 May 2004 was \$2,720 million.

At 31 May 2004, the General Government Net Worth, including the value of equity in Public Trading Enterprises and Public Financial Enterprises, was \$124,288 million.

NSW Treasury

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## Operating Statement (Profit and Loss Statement)

	12 Months to 30/06/2004	11 Months to 31/05/2004
	Budget	Actual
	\$m	\$m
<b>State Revenues</b>		
Taxation	14,198	13,841
Commonwealth Grants	15,497	14,364
Financial Distributions	1,496	1,418
Fines, Regulatory Fees and Other	842	802
<b>Total State Revenues</b>	<b>32,033</b>	<b>30,425</b>
<b>Operating Revenues</b>		
Sale of Goods and Services	2,656	2,515
Investment Income	637	734
Grants and Contributions	346	552
Other Revenue	264	417
<b>Total Operating Revenues</b>	<b>3,903</b>	<b>4,218</b>
<b>Expenses</b>		
Superannuation Expense	2,320	2,146
Other Employee Related Expenses	14,745	13,977
Other Operating	7,355	6,457
Maintenance	1,207	1,175
Depreciation and Amortisation	1,791	1,651
Recurrent Grants and Subsidies	5,516	4,975
Capital Grants and Subsidies	1,182	913
Finance	796	629
<b>Total Expenses</b>	<b>34,912</b>	<b>31,923</b>
<b>GFS Net Operating Surplus</b>	<b>1,024</b>	<b>2,720</b>
less Asset Acquisitions	-3,499	-2,646
plus Depreciation	1,791	1,651
plus Asset Sales & Other Movements in Non-Financial Assets	727	178
<b>Budget Result</b>	<b>43</b>	<b>1,903</b>

## Statement of Financial Position (Balance Sheet)

	As at 30/06/2004	As at 31/05/2004
	Budget	Actual
	\$m	\$m
<b>ASSETS</b>		
<b>Financial Assets</b>		
Cash and Deposits	866	1,735
Advances Paid	1,438	1,391
Investments, Loans & Placements	8,410	10,149
Other Non-Equity assets	5,617	5,802
PTE/PFE Equity	50,942	66,467
Other Equity Assets	487	522
<b>Total Financial Assets</b>	<b>67,760</b>	<b>86,066</b>
<b>Non-Financial Assets</b>		
Land and Fixed Assets	76,321	79,911
Other Non-Financial assets	1,122	1,143
<b>Total Non-Current Assets</b>	<b>77,443</b>	<b>81,054</b>
<b>Total Assets</b>	<b>145,203</b>	<b>167,120</b>
<b>Liabilities</b>		
Deposits Held	67	50
Advances Received	1,694	1,716
Borrowing	10,192	10,166
Provisions	27,461	27,592
Other Non Equity Liabilities	3,402	3,308
<b>Total Liabilities</b>	<b>42,816</b>	<b>42,832</b>
<b>Net Worth</b>	<b>102,387</b>	<b>124,288</b>

## Statement of Underlying Cash Flows (GFS Basis)

	12 Months to 30/06/2004	11 Months to 31/05/2004
	Budget	Actual
	\$m	\$m
<b>Cash receipts from operating activities</b>		
Taxes Received	14,183	13,719
Receipts from sale of goods & services	2,875	2,644
Grants & Subsidies Received	15,329	14,429
Other Receipts	4,181	3,874
<b>Total Cash receipts from operating activities</b>	<b>36,568</b>	<b>34,666</b>
<b>Cash payments from operating activities</b>		
Payments for sale of goods & services	-24,918	-23,206
Grants & Subsidies Paid	-5,227	-4,526
Interest Paid	-873	-719
Other Payments	-1,810	-1,298
<b>Total Cash payments from operating activities</b>	<b>-32,828</b>	<b>-29,749</b>
<b>Net Cash Flows from operating activities</b>	<b>3,740</b>	<b>4,917</b>
<b>Cash Flows from investments in Non-Financial Assets</b>		
Purchases of Non-Financial Assets	-3,152	-2,331
Sale of Non Financial Assets	684	304
<b>Total Cash Flows from investments in Non-Financial Assets</b>	<b>-2,468</b>	<b>-2,027</b>
<b>Cash Flows from investments in Financial Assets</b>		
Financial Assets for Policy Purposes	188	191
Financial Assets for Liquidity Purposes	-1,299	-2,175
<b>Cash Flows from Financing Activities</b>		
Advances Received (Net)	-95	-99
Borrowing (Net)	-305	-178
Deposits Received (Net)	-1	-4
<b>Total Cash Flows from Financing Activities</b>	<b>-401</b>	<b>-281</b>
<b>Net Increase/(Decrease) in Cash Held</b>	<b>-240</b>	<b>625</b>
<b>Net Cash from Operating Activities &amp; Investments in Non-Financial Assets and Distributions Paid</b>	<b>1,272</b>	<b>2,890</b>
Assets acquired under finance leases	-347	-294
Adjusted for Liability Management Fund	-847	-789
<b>Adjusted Surplus/(Deficit)</b>	<b>78</b>	<b>1,807</b>