



New South Wales  
TREASURY

# **General Government Financial Statement**

**For the eleven months ended**

**31 May 2007**

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## **GENERAL GOVERNMENT MONTHLY FINANCIAL STATEMENT FOR THE ELEVEN MONTHS ENDED 31 MAY 2007**

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

The GFS Net Operating Surplus for the ten months ended 31 May 2007 was \$2,984 million.

At 31 May 2007, the General Government Net Worth, including the value of equity in Public Trading Enterprises and Public Financial Enterprises, was \$132,540 million.

NSW Treasury

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## Operating Statement (Profit and Loss Statement)

	12 Months to 30/06/2007	11 Months to 31/05/2007
	Budget	Actual
	\$m	\$m
<b>State Revenues</b>		
Taxation	16,719	16,435
Commonwealth Grants	17,625	16,684
Financial Distributions	1,664	1,678
Fines, Regulatory Fees and Other	1,167	1,095
<b>Total State Revenues</b>	<b>37,175</b>	<b>35,892</b>
<b>Operating Revenues</b>		
Sale of Goods and Services	2,999	3,034
Investment Income	914	1,372
Grants and Contributions	789	723
Other Revenue	319	412
<b>Total Operating Revenues</b>	<b>5,021</b>	<b>5,541</b>
<b>Expenses</b>		
Superannuation Expense	2,600	2,434
Other Employee Related Expenses	18,202	17,204
Depreciation and Amortisation	2,245	2,045
Recurrent Grants and Subsidies	7,179	6,457
Capital Grants and Subsidies	1,670	1,418
Finance	991	1,122
Other Operating	10,005	7,769
<b>Total Expenses</b>	<b>42,892</b>	<b>38,449</b>
<b>BUDGET RESULT</b>	<b>(696)</b>	<b>2,984</b>
Capital Expenditure	4,387	3,563

## Statement of Financial Position (Balance Sheet)

	As at 30/06/2007	As at 31/05/2007
	Budget	Actual
	\$m	\$m
<b>ASSETS</b>		
<b>Financial Assets</b>		
Cash and Deposits	1,036	3,370
Advances Paid	1,255	868
Investments, Loans & Placements	8,373	9,151
Other Non-Equity assets	9,470	10,107
PTE/PFE Equity	65,134	66,650
Other Equity Assets	697	1,517
<b>Total Financial Assets</b>	<b>85,965</b>	<b>91,663</b>
<b>Non-Financial Assets</b>		
Land and Fixed Assets	88,619	89,085
Other Non-Financial assets	1,600	1,127
<b>Total Non-Current Assets</b>	<b>90,219</b>	<b>90,212</b>
<b>Total Assets</b>	<b>176,184</b>	<b>181,875</b>
<b>Liabilities</b>		
Deposits Held	86	134
Advances Received	1,467	915
Borrowing	15,301	11,415
Provisions	28,179	31,426
Other Non Equity Liabilities	4,841	5,445
<b>Total Liabilities</b>	<b>49,874</b>	<b>49,335</b>
<b>Net Worth</b>	<b>126,310</b>	<b>132,540</b>
<b>Net Debt</b>	6,190	(925)
<b>Adjusted Net Debt*</b>	6,190	944
<b>Net Financial Liabilities</b>	29,044	24,322

\* Adjusted Net Debt excludes financial assets held by the Liability Management Fund.

## Statement of Cash Flows (GFS Basis)

	12 Months to 30/06/2007	11 Months to 31/05/2007
	Budget	Actual
	\$m	\$m
<b>Cash receipts from operating activities</b>		
Taxes Received	16,574	15,895
Receipts from sale of goods & services	3,259	3,220
Grants & Subsidies Received	17,976	16,992
Other Receipts	6,068	5,976
<b>Total Cash receipts from operating activities</b>	<b>43,877</b>	<b>42,083</b>
<b>Cash payments from operating activities</b>		
Payments for sale of goods & services	(39,003)	(33,059)
Grants & Subsidies Paid	(7,285)	(6,426)
Interest Paid	(977)	(718)
Other Payments	(2,518)	(1,985)
<b>Total Cash payments from operating activities</b>	<b>(49,783)</b>	<b>(42,188)</b>
<b>Net Cash Flows from operating activities</b>	<b>(5,906)</b>	<b>(105)</b>
<b>Cash Flows from investments in Non-Financial Assets</b>		
Purchases of Non-Financial Assets	(4,371)	(3,511)
Sale of Non Financial Assets	476	420
<b>Total Cash Flows from investments in Non-Financial</b>	<b>(3,895)</b>	<b>(3,091)</b>
<b>Cash Flows from investments in Financial Assets</b>		
Financial Assets for Policy Purposes	203	(6)
Financial Assets for Liquidity Purposes	6,258	4,631
<b>Cash Flows from investments in Financial Assets</b>	<b>6,461</b>	<b>4,625</b>
<b>Cash Flows from Financing Activities</b>		
Advances Received (Net)	(47)	(18)
Borrowing (Net)	3,341	(703)
Deposits Received (Net)	0	15
Distributions Paid	0	0
Other Financing (Net)	0	(1)
<b>Total Cash Flows from Financing Activities</b>	<b>3,294</b>	<b>(707)</b>
<b>Net Increase/(Decrease) in Cash Held</b>	<b>(46)</b>	<b>722</b>
Net Cash from Operating Activities and Investments in Non-Financial Assets	(9,801)	(3,196)
Assets acquired under finance leases	(15)	(103)
<b>Surplus/(Deficit)</b>	<b>(9,816)</b>	<b>(3,299)</b>
Liability Management Fund	5,235	3,440
<b>Adjusted Surplus/(Deficit)*</b>	<b>(4,581)</b>	<b>141</b>

\* The Adjusted Surplus/(Deficit) includes the cash flows associated with transfers to the Liability Management Fund.