



New South Wales  
TREASURY

# **General Government Financial Statement**

**For the eight months ended**

**28 February 2006**

## **GENERAL GOVERNMENT MONTHLY FINANCIAL STATEMENT FOR THE EIGHT MONTHS ENDED 28 FEBRUARY 2006**

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

The GFS Net Operating Surplus for the eight months ended 28 February 2006 was \$2,148 million.

At 28 February 2006, the General Government Net Worth, including the value of equity in Public Trading Enterprises and Public Financial Enterprises, was \$120,684 million.

NSW Treasury

## **Operating Statement (Profit and Loss Statement)**

	12 Months to 30/06/2006	8 Months to 28/02/2006
	Budget	Actual
	\$m	\$m
<b>State Revenues</b>		
Taxation	16,269	10,774
Commonwealth Grants	16,796	11,524
Financial Distributions	1,906	1,194
Fines, Regulatory Fees and Other	1,082	813
<b>Total State Revenues</b>	<b>36,053</b>	<b>24,305</b>
<b>Operating Revenues</b>		
Sale of Goods and Services	2,851	1,992
Investment Income	971	968
Grants and Contributions	638	514
Other Revenue	347	255
<b>Total Operating Revenues</b>	<b>4,807</b>	<b>3,729</b>
<b>Expenses</b>		
Superannuation Expense	3,043	1,859
Other Employee Related Expenses	17,150	11,389
Depreciation and Amortisation	2,087	1,409
Recurrent Grants and Subsidies	6,454	4,174
Capital Grants and Subsidies	1,408	867
Finance	894	572
Other Operating	9,521	5,616
<b>Total Expenses</b>	<b>40,557</b>	<b>25,886</b>
<b>BUDGET RESULT</b>	<b>303</b>	<b>2,148</b>
Capital Expenditure	3,825	1,942

## **Statement of Financial Position (Balance Sheet)**

	As at 30/06/2006	As at 28/02/2006
	Budget	Actual
	\$m	\$m
<b>ASSETS</b>		
<b>Financial Assets</b>		
Cash and Deposits	953	1,728
Advances Paid	1,289	1,313
Investments, Loans & Placements	12,614	13,926
Other Non-Equity assets	10,219	10,301
PTE/PFE Equity	62,949	63,222
Other Equity Assets	639	588
<b>Total Financial Assets</b>	<b>88,663</b>	<b>91,078</b>
<b>Non-Financial Assets</b>		
Land and Fixed Assets	82,335	84,488
Other Non-Financial assets	1,577	1,539
<b>Total Non-Current Assets</b>	<b>83,912</b>	<b>86,027</b>
<b>Total Assets</b>	<b>172,575</b>	<b>177,105</b>
<b>Liabilities</b>		
Deposits Held	67	85
Advances Received	1,499	1,551
Borrowing	11,754	11,676
Provisions	35,878	38,886
Other Non Equity Liabilities	3,703	4,223
<b>Total Liabilities</b>	<b>52,901</b>	<b>56,421</b>
<b>Net Worth</b>	<b>119,674</b>	<b>120,684</b>
<b>Net Debt</b>	(1,536)	(3,655)
<b>Adjusted Net Debt*</b>	3,691	1,155
<b>Net Financial Liabilities</b>	27,187	28,565

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

## **Statement of Cash Flows (GFS Basis)**

	12 Months to 30/06/2006	8 Months to 28/02/2006
	Budget	Actual
	\$m	\$m
<b>Cash receipts from operating activities</b>		
Taxes Received	16,245	9,745
Receipts from sale of goods & services	3,097	2,250
Grants & Subsidies Received	17,121	11,812
Other Receipts	5,181	4,218
<b>Total Cash receipts from operating activities</b>	<b>41,644</b>	<b>28,025</b>
<b>Cash payments from operating activities</b>		
Payments for sale of goods & services	(28,748)	(18,560)
Grants & Subsidies Paid	(6,188)	(4,043)
Interest Paid	(1,070)	(480)
Other Payments	(1,978)	(1,291)
<b>Total Cash payments from operating activities</b>	<b>(37,984)</b>	<b>(24,374)</b>
<b>Net Cash Flows from operating activities</b>	<b>3,660</b>	<b>3,651</b>
<b>Cash Flows from investments in Non-Financial Assets</b>		
Purchases of Non-Financial Assets	(3,713)	(2,039)
Sale of Non Financial Assets	563	281
<b>Total Cash Flows from investments in Non-Financial Assets</b>	<b>(3,150)</b>	<b>(1,758)</b>
<b>Cash Flows from investments in Financial Assets</b>		
Financial Assets for Policy Purposes	142	123
Financial Assets for Liquidity Purposes	(836)	(1,851)
<b>Cash Flows from Financing Activities</b>		
Advances Received (Net)	(136)	(94)
Borrowing (Net)	(141)	155
Deposits Received (Net)	0	(5)
Distributions Paid	0	0
Other Financing (Net)	0	1
<b>Total Cash Flows from Financing Activities</b>	<b>(277)</b>	<b>57</b>
<b>Net Increase/(Decrease) in Cash Held</b>	<b>(461)</b>	<b>222</b>
Net Cash from Operating Activities and Investments in Non-Financial Assets	510	1,893
Assets acquired under finance leases	(95)	(47)
<b>Surplus/(Deficit)</b>	<b>415</b>	<b>1,846</b>
Liability Management Fund	(1,239)	(809)
<b>Adjusted Surplus/(Deficit)*</b>	<b>(824)</b>	<b>1,037</b>

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