



New South Wales
TREASURY

General Government Financial Statement

For the eight months ended

28 February 2009

GENERAL GOVERNMENT MONTHLY FINANCIAL STATEMENT FOR THE EIGHT MONTHS ENDED 28 FEBRUARY 2009

This report provides three statements prepared in accordance with Australian Accounting Standards.

The Budget Result for the eight months ended 28 February 2009 is a surplus of \$488 million.

At 28 February 2009, the General Government Net Worth, including the value of equity in Public Trading Enterprises and Public Financial Enterprises, was \$136,820 million.

NSW Treasury

General Government Sector Operating Statement

	12 Months to 30/06/2009 Budget \$m	8 months to 28/02/2009 Actual \$m
Revenue from Transactions		
Taxation	18,533	12,349
Grant Revenue		
- Commonwealth - general purpose	13,020	8,282
- Commonwealth - specific purpose	7,249	5,102
- Other grants and contributions	782	558
Sale of goods and services	3,620	2,379
Interest income	706	325
Dividend and income tax equivalent income from other sectors	1,796	1,168
Fines, regulatory fees and other revenue	2,176	1,803
Total Revenue	47,882	31,965
 Expenses from Transactions		
Employee expenses	21,065	14,099
Superannuation expenses		
- Superannuation interest cost	598	485
- Other superannuation expenses	1,916	1,318
Depreciation and amortisation	2,603	1,736
Interest expenses	1,440	985
Other property expenses	3	0
Other operating expenses	10,064	6,320
Grant expenses		
- Current grant and subsidies	7,963	5,342
- Capital grants	1,962	1,193
Total Expenses	47,614	31,477
 Budget Result - Surplus/(Deficit)	 268	 488

General Government Sector Operating Statement (Cont)

	12 Months to 30/06/2009	8 months to 28/02/2009
	Budget \$m	Actual \$m
Other economic flows included in the operating result		
Other revenue (dividends from asset sale proceeds)	0	0
Share of net profit/(loss) from associates excluding dividends	114	22
Net actuarial superannuation gains/(losses)	(79)	(11,336)
Other net gains/(losses)	(114)	(799)
Operating result (accounting basis)	189	(11,625)
Other economic flows - other movements in equity		
Revaluations	911	(56)
Net gain/(loss) on equity investments in other sectors	1,584	295
Net gain/(loss) on financial instruments at fair value	124	0
Other	0	0
Comprehensive result - total change in net worth	2,808	(11,386)
 Key Fiscal Aggregates		
Comprehensive result - total change in net worth	2,808	(11,386)
less: Net other economic flows	(2,540)	11,874
equals: Budget Result - net operating balance	268	488
less: Net acquisition of non-financial assets		
Purchase of non-financial assets	5,158	2,890
Sales of non-financial assets	(594)	(244)
less Depreciation	(2,603)	(1,736)
plus Change in inventories	(2)	5
plus Other movements in non-financial assets		
- Assets acquired under finance leases	319	294
- Other	15	40
equals Total Net acquisition of non-financial assets	2,293	1,249
equals Net Lending/(borrowing) [Fiscal Balance]	(2,025)	(761)
<hr/> OTHER AGGREGATES		
Capital Expenditure	5,477	3,183

General Government Sector Balance Sheet

	As at 30/06/2009 Budget \$m	As at 28/02/2009 Actual \$m
ASSETS		
Financial Assets		
Cash and deposits	2,681	2,840
Advances paid	908	788
Investments, loans & placements	7,014	5,593
Receivables	10,217	11,190
Equity Investments		
in other public sector entities	72,426	75,494
accounted for using the equity method	1,733	1,645
in other entities	4	3
Total Financial Assets	94,983	97,552
Non-Financial Assets		
Land and other fixed assets		
Inventories	176	171
Property, plant, equipment & infrastructure	97,306	100,890
Investment property	356	370
Assets held for sale	133	117
Biological assets	6	6
Intangible (produced) assets	960	692
Other non-financial assets		
Intangible (non-produced) assets	0	35
Other (non-financial assets)	1,884	1,998
Total Non-financial Assets	100,821	104,279
Total Assets	195,804	201,830
LIABILITIES		
Deposits held	77	91
Advances received	836	870
Borrowing	15,881	14,676
Superannuation	17,389	29,170
Other employee benefits	8,995	8,890
Payables	2,457	2,878
Other provisions	4,959	5,024
Other liabilities	3,299	3,412
Total Liabilities	53,893	65,010
NET WORTH	141,911	136,820
OTHER KEY AGGREGATES		
Net Financial Liabilities	31,336	42,952
Net Debt	6,191	6,417

General Government Sector Cash Flow Statement

	12 Months to 30/06/2009	8 months to 28/02/2009
	Budget \$m	Actual \$m
Cash Receipts from Operating Activities		
Taxes received	19,063	11,158
Receipts from sale of goods & services	3,921	3,129
Grants & subsidies received	20,716	13,674
Interest receipts	774	333
Dividends and income tax equivalents	1,710	1,915
Other receipts	3,975	2,800
Total Cash Receipts from Operating Activities	50,159	33,009
Cash Payments from Operating Activities		
Payments for employees	(23,260)	(15,480)
Payments for goods and services	(11,657)	(7,699)
Grants and subsidies paid	(7,904)	(5,194)
Interest paid	(1,004)	(606)
Other payments	(2,581)	(1,443)
Total Cash Payments from Operating Activities	(46,406)	(30,422)
Net Cash Flows from Operating Activities	3,753	2,587
Cash Flows from Investments in Non-Financial Assets		
Sale of non financial assets	595	226
Purchases of non financial assets	(5,159)	(3,055)
Net Cash Flows from Investments in Non-Financial Assets	(4,564)	(2,829)
Cash Flows from Investments from Financial Assets for Policy Purposes		
Receipts	195	29
Payments	(251)	(54)
Total Cash Flows from Investments in Financial Assets for Policy Purposes	(56)	(25)
Net Flows from Investments from Financial Assets for Liquidity Purposes		
Receipts	121	286
Payments	(738)	(423)
Net Cash Flows from Investments in Financial Assets for Liquidity Purposes	(617)	(137)
Cash Flows from Financing Activities		
Advances received	0	0
Advances repaid	(51)	(5)
Proceeds from borrowings	2,237	1,244
Repayments of borrowings	(482)	(47)
Deposits received (net)	9	(7)
Other financing (net)	0	(70)
Net Cash Flows from Financing Activities	1,713	1,114
Net Increase/(Decrease) in Cash Held	229	710
Net cash flows from operating activities	3,753	2,587
Net cash flows from investments in non-financial assets	(4,564)	(2,829)
Cash Surplus/(Deficit)	(811)	(242)