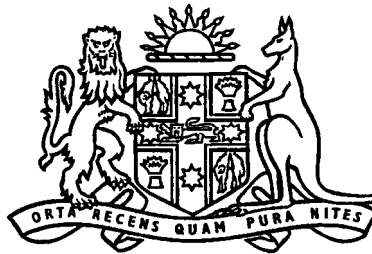


Monthly Statement

2009-10



New South Wales

February 2010

This monthly statement is released in compliance with section 8 of the *Public Finance and Audit Act 1983*. That section requires budget time projections and year-to-date balances for the major general government sector aggregates disclosed in the Budget to be published for each month.

Budget Paper No. 2 *Budget Statement* contains the full details of the 2009-10 Budget, as well as budget scope and other explanatory information. The financial statements presented are prepared in accordance with Australian Accounting Standard AASB 1049 *Whole of Government and General Government Sector Financial Reporting*.

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GENERAL GOVERNMENT MONTHLY STATEMENT FOR THE EIGHT MONTHS ENDED 28 FEBRUARY 2010

FINANCIAL STATEMENTS

Table 1.1: General Government Sector Operating Statement

	<i>12 Months to 30/06/2010 Budget \$m</i>	<i>8 Months to 28/02/2010 Actual \$m</i>
Revenue from Transactions		
Taxation	18,011	12,975
Grants and Subsidies		
- Commonwealth general purpose	12,621	8,346
- Commonwealth national agreements	6,621	4,344
- Commonwealth national partnerships	5,796	3,825
- Other grants and subsidies	639	424
Sale of goods and services	3,859	2,671
Interest	390	250
Dividend and income tax equivalents		
income from other sectors	2,013	1,371
Other dividends and distributions	205	164
Fines, regulatory fees and other	2,803	2,050
Total Revenue	52,958	36,420
Expenses from Transactions		
Employee	22,724	15,240
Superannuation		
- Superannuation interest cost	851	667
- Other superannuation	2,177	1,411
Depreciation and amortisation	2,915	1,816
Interest	1,531	1,043
Other property	1	1
Other operating	11,426	6,928
Grants and transfers		
- Current grants and transfers	8,274	5,099
- Capital grants and transfers	4,049	2,665
Total Expenses	53,948	34,870
BUDGET RESULT - SURPLUS/(DEFICIT)		
[Net Operating Result]	(990)	1,550

Table 1.1: General Government Sector Operating Statement (cont)

	12 Months to 30/06/2010 Budget \$m	8 Months to 28/02/2010 Actual \$m
Other economic flows included in the operating result		
Gain/(Loss) from superannuation
Gain/(Loss) from other liabilities	(3)	(1)
Other net gains/(losses)	396	404
Share of earnings from Associates (excluding dividends)	35	...
Dividends from asset sale proceeds	113	...
Other	16	(27)
Operating result (accounting basis)	(433)	1,926
Other economic flows - other movements in equity		
Superannuation actuarial gains/(loss)	1,416	(14)
Revaluations	1,331	104
Net gain/(loss) on equity investments in other sectors	1,872	1,440
Net gain/(loss) on financial instruments at fair value	(7)	...
Other	...	(22)
Comprehensive result - total change in net worth	4,179	3,434
Key Fiscal Aggregates		
Comprehensive result - total change in net worth	4,179	3,434
less: Net other economic flows	5,169	1,884
equals: Budget Result - net operating balance	(990)	1,550
less: Net acquisition of non-financial assets		
Purchase of non-financial assets	7,426	3,755
Sales of non-financial assets	(804)	(285)
less Depreciation	(2,915)	(1,816)
plus Change in inventories	9	8
plus Other movements in non-financial assets
- Assets acquired under finance leases	237	151
- Other	22	(45)
equals Total Net acquisition of non-financial assets	3,975	1,768
equals Net Lending/(borrowing) [Fiscal Balance]	(4,965)	(218)
OTHER AGGREGATES		
Capital Expenditure	7,663	3,906

Table 1.2: General Government Sector Balance Sheet

	<i>As at 30/06/2010 Budget \$m</i>	<i>As at 28/02/2010 Actual \$m</i>
ASSETS		
Financial Assets		
Cash and cash equivalent assets	2,672	4,011
Receivables	4,972	6,619
Tax equivalent receivables	381	194
Financial assets at fair value	6,473	6,867
Advances paid	982	791
Deferred tax equivalents	4,632	4,578
Equity		
Investments in other public sector entities	74,589	74,309
Investment in associates	1,099	1,050
Other	4	...
Total Financial Assets	95,804	98,419
Non-Financial Assets		
Inventories	234	258
Forestry stock and other biological assets	7	7
Assets classified as held for sale	168	104
Investment properties	302	274
Property plant and equipment		
Land and buildings	53,039	49,763
Plant and equipment	7,486	7,874
Infrastructure systems	48,829	53,013
Intangibles	928	989
Other	1,839	946
Total Non-financial Assets	112,832	113,228
Total Assets	208,636	211,647
LIABILITIES		
Deposits held	53	65
Payables	3,023	3,120
Tax equivalent payables	10	60
Borrowings and derivatives at fair value	...	21
Borrowings at amortised cost	22,088	18,772
Advances received	807	841
Employee provisions	9,688	10,437
Superannuation provisions	30,682	29,856
Deferred tax equivalent provision	998	751
Other provisions	5,265	5,492
Other	2,438	2,577
Total Liabilities	75,052	71,992
NET WORTH	133,584	139,655
OTHER KEY AGGREGATES		
Net Debt	12,821	8,031
Net Financial Liabilities	53,837	47,882

Table 1.3: General Government Sector Cash Flow Statement

	12 Months to 30/06/2010 Budget \$m	8 Months to 28/02/2010 Actual \$m
Cash Receipts from Operating Activities		
Taxes received	18,003	11,667
Receipts from sales of goods and services	4,226	2,902
Grants and subsidies received	25,658	16,957
Interest receipts	390	223
Dividends and income tax equivalents	1,495	1,649
Other Receipts	4,616	2,936
Total Cash Receipts from Operating Activities	54,388	36,334
Cash Payments from Operating Activities		
Payments for employees	(22,488)	(14,605)
Payments for superannuation	(2,632)	(1,666)
Payments for goods and services	(12,989)	(8,256)
Grants and subsidies paid	(10,462)	(6,454)
Interest paid	(1,054)	(650)
Other payments	(2,834)	(1,499)
Total Cash Payments from Operating Activities	(52,459)	(33,130)
Net Cash Flows from Operating Activities	1,929	3,204
Cash Flows from Investments in Non-Financial Assets		
Sales of non-financial assets	804	307
Purchases of non-financial assets	(7,428)	(3,771)
Net Cash Flows from Investments in Non-Financial Assets	(6,624)	(3,464)
Cash Flows from Investments from Financial Assets for Policy Purposes		
Receipts	279	17
Payments	(426)	(23)
Total Cash Flows from Investments in Financial Assets for Policy Purposes	(147)	(6)
Net Flows from Investments from Financial Assets for Liquidity Purposes		
Receipts from sale/maturity of investments	75	86
Payments for purchases of investments	(607)	(1,074)
Net Cash Flows from Investments in Financial Assets for Liquidity Purposes	(532)	(988)
Cash Flows from Financing Activities		
Advances received
Advances repaid	(49)	(6)
Proceeds from borrowings	5,973	2,711
Repayments of borrowings	(554)	(752)
Deposits received (net)	(5)	(7)
Other financing (net)	...	8
Net Cash Flows from Financing Activities	5,365	1,954
Net Increase/(Decrease) in Cash Held	(9)	700
Net cash flows from operating activities	1,929	3,204
Net cash flows from investments in non-financial assets	(6,624)	(3,464)
Cash Surplus/(Deficit)	(4,695)	(260)