Monthly Statement

2011-12



September 2011

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 2011-12 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 THREE MONTHS ENDED 30 SEPTEMBER 2011

FINANCIAL STATEMENTS

Table 1.1: General Government Sector Operating Statement

	12 Months to 30/06/2012	3 Months to 30/09/2011 Actual
	Budget	
	\$m	\$m
Revenue from Transactions		
Taxation	20,558	4,822
Grants and Subsidies		
- Commonwealth general purpose	15,205	3,737
- Commonwealth national agreements	6,806	1,708
- Commonwealth national partnerships	4,452	882
 Other grants and subsidies 	585	137
Sale of goods and services	4,857	1,232
Interest	533	140
Dividend and income tax equivalents		
income from other sectors	1,815	499
Other dividends and distributions	529	112
Fines, regulatory fees and other	3,686	853
Total Revenue	59,026	14,122
Expenses from Transactions		
Employee	26,034	6,189
Superannuation	_0,001	0,100
- Superannuation interest cost	845	211
- Other superannuation	2,271	561
Depreciation and amortisation	3,056	730
Interest	2,087	492
Other property	_,	
Other operating	13,291	3,072
Grants and transfers	,	-,
- Current grants and transfers	9,639	2,213
- Capital grants and transfers	2,521	364
Total Expenses	59,744	13,832
-	;	
BUDGET RESULT - SURPLUS/(DEFICIT) [Net Operating Result]	(718)	290

		12 Months to 30/06/2012 Budget \$m	3 Months to 30/09/2011 Actual \$m
Other ec	onomic flows included in the operating result		
	ss) from superannuation		
•	ss) from other liabilities	225	(1)
	t gains/(losses)	326	(624)
	earnings from Associates (excluding dividends)	(91)	(0=1)
	s from asset sale proceeds	12	
	income from other sectors	57	(10)
Other			
	onomic flows included in the operating result	529	(635)
Operatin	g result (accounting basis)	(189)	(345)
Other ec	onomic flows - other movements in equity		
Superan	nuation actuarial gains/(loss)	3,358	734
Deferred	tax direct to equity		
Revaluat	tions	3,324	7
Net gain	(loss) on equity investments in other sectors	857	166
Net gain	(loss) on financial instruments at fair value		
Other		(107)	(46)
Other ec	onomic flows - other movements in equity	7,431	861
Compreh	ensive result - total change in net worth	7,242	516
Key Fisc	al Aggregates		
-	ensive result - total change in net worth	7,242	516
less:	Net other economic flows	7,960	226
equals:	Budget Result - net operating balance	(718)	290
less:	Net acquisition of non-financial assets		
	Purchase of non-financial assets	6,693	1,118
1	Sales of non-financial assets	(635)	(69)
less	Depreciation Change in inventories	(3,056)	(730)
plus plus	Change in inventories Other movements in non-financial assets	(4)	(2)
pius	 Assets acquired under finance leases 	148	37
	- Other	148	27
equals	Total Net acquisition of non-financial assets	3,268	381
equals	Net Lending/(borrowing) [Fiscal Balance]	(3,986)	(91)
	AGGREGATES	0.511	
Capital E	xpenditure	6,841	1,155

Table 1.1: General Government Sector Operating Statement (cont)

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	Vet Debt	11,074	8,657
	Net Financial Liabilities	51,949	51,933

Table 1.2: General Government Sector Balance Sheet

	12 Months to	3 Months to
	30/06/2012	30/09/2011
	Budget	Actual
	\$m	\$m
Cash Receipts from Operating Activities		
axes received	20,813	5,080
Receipts from sales of goods and services	4,995	1,076
Grants and subsidies received	27,056	6,451
nterest receipts	539	110
Dividends and income tax equivalents	2,022	755
Dther Receipts	6,019	1,464
Total Cash Receipts from Operating Activities	61,443	14,936
Cash Payments from Operating Activities		
Payments for employees	(25,586)	(6,303)
Payments for superannuation	(3,087)	(848)
Payments for goods and services	(15,288)	(3,434)
Grants and subsidies paid	(10,092)	(2,202)
nterest paid	(1,471)	(319)
Other payments	(3,127)	(745)
Fotal Cash Payments from Operating Activities	(58,651)	(13,851)
Net Cash Flows from Operating Activities	2,792	1,085
	· · · ·	
Cash Flows from Investments in Non-Financial Assets		
Sales of non-financial assets	646	70
Purchases of non-financial assets	(6,636)	(1,150)
Net Cash Flows from Investments in Non-Financial Assets	(5,990)	(1,080)
Cash Flows from Investments from Financial Assets for Policy Pu	rposes	
Receipts	276	10
Payments	(342)	13
Fotal Cash Flows from Investments in Financial		-
Assets for Policy Purposes	(66)	23
	(00)	20
Net Flows from Investments from Financial Assets for Liquidity Pu	urposes	
Receipts from sale/maturity of investments	16	61
Payments for purchases of investments	(696)	(97)
Net Cash Flows from Investments in Financial		
Assets for Liquidity Purposes	(680)	(36)
Cash Flows from Financing Activities		
Advances received	80	
Advances repaid	(54)	(6)
Proceeds from borrowings Repayments of borrowings	3,684	29
	(4,196)	(28)
Deposits received (net)	(169)	5
Other financing (net)		(16)
Net Cash Flows from Financing Activities	(654)	(16)
Net Increase/(Decrease) in Cash Held	(4,598)	(24)
Net cash flows from operating activities	2,792	1,085
Net cash flows from investments in non-financial assets	(5,990)	(1,080)
Cash Surplus/(Deficit)	(3,198)	5

Table 1.3: General Government Sector Cash Flow Statement