



New South Wales
TREASURY

General Government Financial Statement

For the two months ended

31 August 2008

GENERAL GOVERNMENT MONTHLY FINANCIAL STATEMENT FOR THE TWO MONTHS ENDED 31 AUGUST 2008

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

The Budget Result for the two months ended 31 August 2008 is a deficit of \$163 million.

At 31 August 2008, the General Government Net Worth, including the value of equity in Public Trading Enterprises and Public Financial Enterprises, was \$147,337 million.

NSW Treasury

General Government Sector Operating Statement

	12 Months to 30/06/2009	2 Months to 31/08/2008
	Budget	Actual
	\$m	\$m
Revenue from Transactions		
Taxation	18,533	2,732
Grant Revenue		
- Commonwealth - general purpose	13,020	2,318
- Commonwealth - specific purpose	7,249	1,297
- Other grants and contributions	782	78
Sale of goods and services	3,620	604
Interest income	706	63
Dividend and income tax equivalent income from other sectors	1,796	313
Fines, regulatory fees and other revenue	2,176	356
Total Revenue	47,882	7,761
 Expenses from Transactions		
Employee expenses	21,065	3,517
Superannuation expenses		
- Superannuation interest cost	598	105
- Other superannuation expenses	1,916	322
Depreciation and amortisation	2,603	448
Interest expenses	1,440	193
Other property expenses	3	0
Other operating expenses	10,064	1,473
Grant expenses		
- Current grant and subsidies	7,963	1,642
- Capital grants	1,962	224
Total Expenses	47,614	7,924
 Budget Result - Surplus/(Deficit)	 268	 (163)

General Government Sector Operating Statement (Cont)

	12 Months to 30/06/2009	2 Months to 31/08/2008
	Budget	Actual
	\$m	\$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	0
Net actuarial superannuation gains/(losses)	(79)	(45)
Other net gains/(losses)	(114)	199
Operating result (accounting basis)	189	(9)
Other economic flows - other movements in equity		
Revaluations	911	(31)
Net gain/(loss) on equity investments in other sectors	1,584	266
Net gain/(loss) on financial instruments at fair value	124	0
Other	0	0
Comprehensive result - total change in net worth	2,808	226
 Key Fiscal Aggregates		
Comprehensive result - total change in net worth	2,808	226
less: Net other economic flows	2,540	389
equals: Budget Result - net operating balance	268	(163)
less: Net acquisition of non-financial assets		
Purchase of non-financial assets	5,158	646
Sales of non-financial assets	(594)	(48)
less: Depreciation	(2,603)	(448)
plus: Change in inventories	(2)	0
plus: Other movements in non-financial assets		
- Assets acquired under finance leases	319	16
- Other	15	14
equals: Total Net acquisition of non-financial assets	2,293	180
equals: Net Lending/(borrowing) [Fiscal Balance]	(2,025)	(343)
<hr/> OTHER AGGREGATES		
Capital Expenditure	5,477	662

General Government Sector Balance Sheet

	As at 30/06/2009	As at 31/08/2008
	Budget	Actual
	\$m	\$m
ASSETS		
Financial Assets		
Cash and deposits	2,681	2,662
Advances paid	908	781
Investments, loans & placements	7,014	6,840
Receivables	10,217	10,827
Equity Investments		
- in other public sector entities	72,426	74,554
- accounted for using the equity method	1,733	1,621
- other (equity investments)	4	3
Total Financial Assets	94,983	97,288
Non-Financial Assets		
Land and other fixed assets		
Inventories	176	166
Property, plant, equipment & infrastructure	97,306	99,632
Investment property	356	370
Assets held for sale	133	141
Biological assets	6	6
Intangible (produced) assets	960	722
Other non-financial assets		
- Intangible (non-produced) assets	0	0
- Other (non-financial assets)	1,884	1,580
Total Non-Financial Assets	100,821	102,617
Total Assets	195,804	199,905
Liabilities		
Deposits held	77	102
Advances received	836	863
Borrowing	15,881	14,081
Superannuation	17,389	17,724
Other employee benefits	8,995	8,815
Payables	2,457	2,800
Other provisions	4,959	4,959
Other liabilities	3,299	3,224
Total Liabilities	53,893	52,568
Net Worth	141,911	147,337
Net Financial Liabilities	31,336	29,834
Net Debt	6,191	4,763

General Government Sector Cash Flow Statement

	12 Months to 30/06/2009	2 Months to 31/08/2008
	Budget	Actual
	\$m	\$m
Cash receipts from operating activities		
Taxes received	19,063	2,582
Receipts from sale of goods & services	3,921	731
Grants & subsidies received	20,716	3,679
Interest receipts	774	74
Dividends and income tax equivalents	1,710	756
Other receipts	3,975	674
Total operating receipts	50,159	8,496
Cash payments from operating activities		
Payments for employees	(23,260)	(3,690)
Payments for goods and services	(11,657)	(2,474)
Grants and subsidies paid	(7,904)	(1,622)
Interest paid	(1,004)	(111)
Other payments	(2,581)	40
Total operating payments	(46,406)	(7,857)
Net cash flows from operating activities	3,753	639
Net cash flows from investments in non-financial assets		
Sale of non financial assets	595	49
Purchases of non financial assets	(5,159)	(687)
Net cash flows from investments in non-financial assets	(4,564)	(638)
Net cash flows from investments in financial assets for policy purposes		
Receipts	195	(4)
Payments	(251)	(4)
Net cash flows from investments in financial assets for policy purposes	(56)	(8)
Net cash flows from investments in financial assets for liquidity purposes		
Receipts	121	10
Payments	(738)	(595)
Net cash flows from investments in financial assets for liquidity purposes	(617)	(585)
Cash flows from financing activities		
Advances received	0	0
Advances repaid	(51)	(1)
Proceeds from borrowings	2,237	929
Repayments of borrowings	(482)	(10)
Deposits received (net)	9	5
Other financing (net)	0	(12)
Net cash flows from financing activities	1,713	911
Net Increase/(Decrease) in Cash Held	229	319
Net cash flows from operating activities	3,753	639
Net cash flows from investments in non-financial assets	(4,564)	(638)
Cash Surplus/(Deficit)	(811)	1