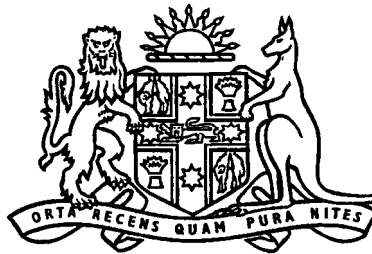


Monthly Statement

2009-10



New South Wales

December 2009

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 SIX MONTHS ENDED 31 DECEMBER 2009

FINANCIAL STATEMENTS

Table 1.1: General Government Sector Operating Statement

	<i>12 Months to 30/06/2010 Budget \$m</i>	<i>6 Months to 31/12/2009 Actual \$m</i>
Revenue from Transactions		
Taxation	18,011	8,510
Grants and Subsidies		
- Commonwealth general purpose	12,621	6,193
- Commonwealth national agreements	6,621	3,254
- Commonwealth national partnerships	5,796	3,006
- Other grants and subsidies	639	331
Sale of goods and services	3,859	1,938
Interest	390	193
Dividend and income tax equivalents		
income from other sectors	2,013	891
Other dividends and distributions	205	123
Fines, regulatory fees and other	2,803	1,543
Total Revenue	52,958	25,982
Expenses from Transactions		
Employee	22,724	11,600
Superannuation		
- Superannuation interest cost	851	518
- Other superannuation	2,177	1,061
Depreciation and amortisation	2,915	1,362
Interest	1,531	773
Other property	1	1
Other operating	11,426	5,263
Grants and transfers		
- Current grants and transfers	8,274	4,034
- Capital grants and transfers	4,049	1,909
Total Expenses	53,948	26,521
BUDGET RESULT - SURPLUS/(DEFICIT)		
[Net Operating Result]	(990)	(539)

Table 1.1: General Government Sector Operating Statement (cont)

	12 Months to 30/06/2010 Budget \$m	6 Months to 31/12/2009 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	623
Share of earnings from Associates (excluding dividends)	35	1
Dividends from asset sale proceeds	113	...
Other	16	(20)
Operating result (accounting basis)	(433)	64
Other economic flows - other movements in equity		
Superannuation actuarial gains/(loss)	1,416	(412)
Revaluations	1,331	(1)
Net gain/(loss) on equity investments in other sectors	1,872	1,139
Net gain/(loss) on financial instruments at fair value	(7)	...
Other	...	(1)
Comprehensive result - total change in net worth	4,179	789
Key Fiscal Aggregates		
Comprehensive result - total change in net worth	4,179	789
less: Net other economic flows	5,169	(1,328)
equals: Budget Result - net operating balance	(990)	(539)
less: Net acquisition of non-financial assets		
Purchase of non-financial assets	7,426	2,625
Sales of non-financial assets	(804)	(218)
less Depreciation	(2,915)	(1,362)
plus Change in inventories	9	16
plus Other movements in non-financial assets
- Assets acquired under finance leases	237	66
- Other	22	(30)
equals Total Net acquisition of non-financial assets	3,975	1,096
equals Net Lending/(borrowing) [Fiscal Balance]	(4,965)	(1,635)
OTHER AGGREGATES		
Capital Expenditure	7,663	2,691

Table 1.2: General Government Sector Balance Sheet

	<i>As at</i> 30/06/2010 <i>Budget</i> \$m	<i>As at</i> 31/12/2009 <i>Actual</i> \$m
ASSETS		
Financial Assets		
Cash and cash equivalent assets	2,672	4,014
Receivables	4,972	4,762
Tax equivalent receivables	381	140
Financial assets at fair value	6,473	7,000
Advances paid	982	794
Deferred tax equivalents	4,632	4,578
Equity		
Investments in other public sector entities	74,589	73,894
Investment in associates	1,099	1,051
Other	4	0
Total Financial Assets	95,804	96,233
Non-Financial Assets		
Inventories	234	266
Forestry stock and other biological assets	7	7
Assets classified as held for sale	168	108
Investment properties	302	274
Property plant and equipment		
Land and buildings	53,039	49,417
Plant and equipment	7,486	7,472
Infrastructure systems	48,829	52,612
Intangibles	928	1,011
Other	1,839	1,075
Total Non-financial Assets	112,832	112,243
Total Assets	208,636	208,476
LIABILITIES		
Deposits held	53	64
Payables	3,023	3,054
Tax equivalent payables	10	7
Borrowings and derivatives at fair value	...	21
Borrowings at amortised cost	22,088	18,686
Advances received	807	842
Employee provisions	9,688	10,352
Superannuation provisions	30,682	30,043
Deferred tax equivalent provision	998	751
Other provisions	5,265	5,512
Other	2,438	2,509
Total Liabilities	75,052	71,840
NET WORTH	133,584	136,636
OTHER KEY AGGREGATES		
Net Debt	12,821	7,806
Net Financial Liabilities	53,837	49,501

Table 1.3: General Government Sector Cash Flow Statement

	12 Months to 30/06/2010 Budget \$m	6 Months to 31/12/2009 Actual \$m
Cash Receipts from Operating Activities		
Taxes received	18,003	8,793
Receipts from sales of goods and services	4,226	2,138
Grants and subsidies received	25,658	12,768
Interest receipts	390	171
Dividends and income tax equivalents	1,495	1,545
Other Receipts	4,616	2,366
Total Cash Receipts from Operating Activities	54,388	27,782
Cash Payments from Operating Activities		
Payments for employees	(22,488)	(11,076)
Payments for superannuation	(2,632)	(1,390)
Payments for goods and services	(12,989)	(6,208)
Grants and subsidies paid	(10,462)	(4,966)
Interest paid	(1,054)	(510)
Other payments	(2,834)	(1,228)
Total Cash Payments from Operating Activities	(52,459)	(25,378)
Net Cash Flows from Operating Activities	1,929	2,403
Cash Flows from Investments in Non-Financial Assets		
Sales of non-financial assets	804	215
Purchases of non-financial assets	(7,428)	(2,744)
Net Cash Flows from Investments in Non-Financial Assets	(6,624)	(2,529)
Cash Flows from Investments from Financial Assets for Policy Purposes		
Receipts	279	11
Payments	(426)	(36)
Total Cash Flows from Investments in Financial Assets for Policy Purposes	(147)	(25)
Net Flows from Investments from Financial Assets for Liquidity Purposes		
Receipts from sale/maturity of investments	75	82
Payments for purchases of investments	(607)	(1,011)
Net Cash Flows from Investments in Financial Assets for Liquidity Purposes	(532)	(929)
Cash Flows from Financing Activities		
Advances received
Advances repaid	(49)	(4)
Proceeds from borrowings	5,973	2,674
Repayments of borrowings	(554)	(710)
Deposits received (net)	(5)	(9)
Other financing (net)	...	(8)
Net Cash Flows from Financing Activities	5,365	1,943
Net Increase/(Decrease) in Cash Held	(9)	864
Net cash flows from operating activities	1,929	2,403
Net cash flows from investments in non-financial assets	(6,624)	(2,529)
Cash Surplus/(Deficit)	(4,695)	(125)