



New South Wales  
TREASURY

# **General Government Financial Statement**

**For the five months ended**

**30 November 2008**

## **GENERAL GOVERNMENT MONTHLY FINANCIAL STATEMENT FOR THE FIVE MONTHS ENDED 30 NOVEMBER 2008**

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

The Budget Result for the five months ended 30 November 2008 is a deficit of \$430 million.

At 30 November 2008, the General Government Net Worth, including the value of equity in Public Trading Enterprises and Public Financial Enterprises, was \$144,728 million.

NSW Treasury

## General Government Sector Operating Statement

	<b>12 Months to 30/06/2009 Budget \$m</b>	<b>5 months to 30/11/2008 Actual \$m</b>
<b>Revenue from Transactions</b>		
Taxation	18,533	6,950
Grant Revenue		
- Commonwealth - general purpose	13,020	5,519
- Commonwealth - specific purpose	7,249	3,121
- Other grants and contributions	782	343
Sale of goods and services	3,620	1,527
Interest income	706	224
Dividend and income tax equivalent income from other sectors	1,796	582
Fines, regulatory fees and other revenue	2,176	1,059
<b>Total Revenue</b>	<b>47,882</b>	<b>19,326</b>
 <b>Expenses from Transactions</b>		
Employee expenses	21,065	8,887
Superannuation expenses		
- Superannuation interest cost	598	304
- Other superannuation expenses	1,916	798
Depreciation and amortisation	2,603	1,087
Interest expenses	1,440	600
Other property expenses	3	0
Other operating expenses	10,064	3,786
Grant expenses		
- Current grant and subsidies	7,963	3,591
- Capital grants	1,962	704
<b>Total Expenses</b>	<b>47,614</b>	<b>19,756</b>
 <b>Budget Result - Surplus/(Deficit)</b>	 <b>268</b>	 <b>(430)</b>

## General Government Sector Operating Statement (Cont)

	12 Months to 30/06/2009	5 months to 30/11/2008
	Budget \$m	Actual \$m
<b>Other economic flows included in the operating result</b>		
Other revenue (dividends from asset sale proceeds)	0	0
Share of net profit/(loss) from associates excluding dividends	114	8
Net actuarial superannuation gains/(losses)	(79)	(2,753)
Other net gains/(losses)	(114)	(413)
<b>Operating result (accounting basis)</b>	<b>189</b>	<b>(3,588)</b>
<b>Other economic flows - other movements in equity</b>		
Revaluations	911	(64)
Net gain/(loss) on equity investments in other sectors	1,584	184
Net gain/(loss) on financial instruments at fair value	124	0
Other	0	0
<b>Comprehensive result - total change in net worth</b>	<b>2,808</b>	<b>(3,468)</b>
 <b>Key Fiscal Aggregates</b>		
<b>Comprehensive result - total change in net worth</b>	<b>2,808</b>	<b>(3,468)</b>
less: Net other economic flows	(2,540)	3,037
<b>equals: Budget Result - net operating balance</b>	<b>268</b>	<b>(430)</b>
<b>less:</b> Net acquisition of non-financial assets		
Purchase of non-financial assets	5,158	1,898
Sales of non-financial assets	(594)	(144)
less Depreciation	(2,603)	(1,087)
plus Change in inventories	(2)	2
plus Other movements in non-financial assets		
- Assets acquired under finance leases	319	122
- Other	15	4
<b>equals Total Net acquisition of non-financial assets</b>	<b>2,293</b>	<b>795</b>
<b>equals Net Lending/(borrowing) [Fiscal Balance]</b>	<b>(2,025)</b>	<b>(1,225)</b>
<hr/> <b>OTHER AGGREGATES</b>		
Capital Expenditure	5,477	2,020

## General Government Sector Balance Sheet

	As at 30/06/2009 Budget \$m	As at 30/11/2008 Actual \$m
<b>ASSETS</b>		
<b>Financial Assets</b>		
Cash and deposits	2,681	2,491
Advances paid	908	787
Investments, loans & placements	7,014	6,184
Receivables	10,217	10,672
Equity Investments		
in other public sector entities	72,426	75,383
accounted for using the equity method	1,733	1,631
in other entities	4	3
<b>Total Financial Assets</b>	<b>94,983</b>	<b>97,151</b>
<b>Non-Financial Assets</b>		
Land and other fixed assets		
Inventories	176	168
Property, plant, equipment & infrastructure	97,306	100,508
Investment property	356	299
Assets held for sale	133	131
Biological assets	6	6
Intangible (produced) assets	960	748
Other non-financial assets		
Intangible (non-produced) assets	0	0
Other (non-financial assets)	1,884	1,999
<b>Total Non-financial Assets</b>	<b>100,821</b>	<b>103,858</b>
<b>Total Assets</b>	<b>195,804</b>	<b>201,008</b>
<b>LIABILITIES</b>		
Deposits held	77	106
Advances received	836	862
Borrowing	15,881	14,708
Superannuation	17,389	20,514
Other employee benefits	8,995	8,810
Payables	2,457	3,120
Other provisions	4,959	5,014
Other liabilities	3,299	3,147
<b>Total Liabilities</b>	<b>53,893</b>	<b>56,281</b>
<b>NET WORTH</b>	<b>141,911</b>	<b>144,728</b>
<b>OTHER KEY AGGREGATES</b>		
<b>Net Financial Liabilities</b>	31,336	34,513
<b>Net Debt</b>	6,191	6,214

## General Government Sector Cash Flow Statement

	12 Months to 30/06/2009	5 months to 30/11/2008
	Budget \$m	Actual \$m
<b>Cash Receipts from Operating Activities</b>		
Taxes received	19,063	6,674
Receipts from sale of goods & services	3,921	2,114
Grants & subsidies received	20,716	8,814
Interest receipts	774	203
Dividends and income tax equivalents	1,710	964
Other receipts	3,975	1,796
<b>Total Cash Receipts from Operating Activities</b>	<b>50,159</b>	<b>20,565</b>
<b>Cash Payments from Operating Activities</b>		
Payments for employees	(23,260)	(9,887)
Payments for goods and services	(11,657)	(4,729)
Grants and subsidies paid	(7,904)	(3,455)
Interest paid	(1,004)	(340)
Other payments	(2,581)	(959)
<b>Total Cash Payments from Operating Activities</b>	<b>(46,406)</b>	<b>(19,370)</b>
<b>Net Cash Flows from Operating Activities</b>	<b>3,753</b>	<b>1,196</b>
<b>Cash Flows from Investments in Non-Financial Assets</b>		
Sale of non financial assets	595	144
Purchases of non financial assets	(5,159)	(1,941)
<b>Net Cash Flows from Investments in Non-Financial Assets</b>	<b>(4,564)</b>	<b>(1,798)</b>
<b>Cash Flows from Investments from Financial Assets for Policy Purposes</b>		
Receipts	195	8
Payments	(251)	(41)
<b>Total Cash Flows from Investments in Financial Assets for Policy Purposes</b>	<b>(56)</b>	<b>(32)</b>
<b>Net Flows from Investments from Financial Assets for Liquidity Purposes</b>		
Receipts	121	292
Payments	(738)	(749)
<b>Net Cash Flows from Investments in Financial Assets for Liquidity Purposes</b>	<b>(617)</b>	<b>(457)</b>
<b>Cash Flows from Financing Activities</b>		
Advances received	0	30
Advances repaid	(51)	(3)
Proceeds from borrowings	2,237	1,422
Repayments of borrowings	(482)	(27)
Deposits received (net)	9	8
Other financing (net)	0	(21)
<b>Net Cash Flows from Financing Activities</b>	<b>1,713</b>	<b>1,409</b>
<b>Net Increase/(Decrease) in Cash Held</b>	<b>229</b>	<b>318</b>
Net cash flows from operating activities	3,753	1,196
Net cash flows from investments in non-financial assets	(4,564)	(1,798)
<b>Cash Surplus/(Deficit)</b>	<b>(811)</b>	<b>(602)</b>