



New South Wales  
TREASURY

# **General Government Financial Statement**

**For the seven months ended**

**31 January 2009**

## **GENERAL GOVERNMENT MONTHLY FINANCIAL STATEMENT FOR THE SEVEN MONTHS ENDED 31 JANUARY 2009**

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

The Budget Result for the seven months ended 31 January 2009 is a surplus of \$607 million.

At 31 January 2009, the General Government Net Worth, including the value of equity in Public Trading Enterprises and Public Financial Enterprises, was \$141,352 million.

NSW Treasury

## General Government Sector Operating Statement

	<b>12 Months to 30/06/2009 Budget \$m</b>	<b>7 months to 31/01/2009 Actual \$m</b>
<b>Revenue from Transactions</b>		
Taxation	18,533	11,188
Grant Revenue		
- Commonwealth - general purpose	13,020	7,308
- Commonwealth - specific purpose	7,249	4,452
- Other grants and contributions	782	467
Sale of goods and services	3,620	2,099
Interest income	706	300
Dividend and income tax equivalent income from other sectors	1,796	1,020
Fines, regulatory fees and other revenue	2,176	1,574
<b>Total Revenue</b>	<b>47,882</b>	<b>28,408</b>
 <b>Expenses from Transactions</b>		
Employee expenses	21,065	12,479
Superannuation expenses		
- Superannuation interest cost	598	425
- Other superannuation expenses	1,916	1,155
Depreciation and amortisation	2,603	1,520
Interest expenses	1,440	832
Other property expenses	3	0
Other operating expenses	10,064	5,517
Grant expenses		
- Current grant and subsidies	7,963	4,840
- Capital grants	1,962	1,033
<b>Total Expenses</b>	<b>47,614</b>	<b>27,801</b>
 <b>Budget Result - Surplus/(Deficit)</b>	 <b>268</b>	 <b>607</b>

## General Government Sector Operating Statement (Cont)

	12 Months to 30/06/2009	7 months to 31/01/2009
	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	22
Net actuarial superannuation gains/(losses)	(79)	(7,152)
Other net gains/(losses)	(114)	(536)
<b>Operating result (accounting basis)</b>	<b>189</b>	<b>(7,059)</b>
<b>Other economic flows - other movements in equity</b>		
Revaluations	911	(52)
Net gain/(loss) on equity investments in other sectors	1,584	258
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>(6,853)</b>
 <b>Key Fiscal Aggregates</b>		
<b>Comprehensive result - total change in net worth</b>	<b>2,808</b>	<b>(6,853)</b>
less: Net other economic flows	(2,540)	7,460
<b>equals: Budget Result - net operating balance</b>	<b>268</b>	<b>607</b>
<b>less:</b> Net acquisition of non-financial assets		
Purchase of non-financial assets	5,158	2,502
Sales of non-financial assets	(594)	(223)
less Depreciation	(2,603)	(1,520)
plus Change in inventories	(2)	3
plus Other movements in non-financial assets		
- Assets acquired under finance leases	319	266
- Other	15	29
<b>equals Total Net acquisition of non-financial assets</b>	<b>2,293</b>	<b>1,058</b>
<b>equals Net Lending/(borrowing) [Fiscal Balance]</b>	<b>(2,025)</b>	<b>(451)</b>
<hr/> <b>OTHER AGGREGATES</b>		
Capital Expenditure	5,477	2,769

## General Government Sector Balance Sheet

	As at 30/06/2009 Budget \$m	As at 31/01/2009 Actual \$m
<b>ASSETS</b>		
<b>Financial Assets</b>		
Cash and deposits	2,681	2,959
Advances paid	908	798
Investments, loans & placements	7,014	5,847
Receivables	10,217	11,529
Equity Investments		
in other public sector entities	72,426	75,457
accounted for using the equity method	1,733	1,645
in other entities	4	3
<b>Total Financial Assets</b>	<b>94,983</b>	<b>98,237</b>
<b>Non-Financial Assets</b>		
Land and other fixed assets		
Inventories	176	169
Property, plant, equipment & infrastructure	97,306	100,713
Investment property	356	370
Assets held for sale	133	117
Biological assets	6	6
Intangible (produced) assets	960	726
Other non-financial assets		
Intangible (non-produced) assets	0	0
Other (non-financial assets)	1,884	2,160
<b>Total Non-financial Assets</b>	<b>100,821</b>	<b>104,262</b>
<b>Total Assets</b>	<b>195,804</b>	<b>202,499</b>
<b>LIABILITIES</b>		
Deposits held	77	94
Advances received	836	870
Borrowing	15,881	14,919
Superannuation	17,389	24,977
Other employee benefits	8,995	8,858
Payables	2,457	2,975
Other provisions	4,959	5,052
Other liabilities	3,299	3,402
<b>Total Liabilities</b>	<b>53,893</b>	<b>61,147</b>
<b>NET WORTH</b>	<b>141,911</b>	<b>141,352</b>
<b>OTHER KEY AGGREGATES</b>		
<b>Net Financial Liabilities</b>	31,336	38,367
<b>Net Debt</b>	6,191	6,280

## General Government Sector Cash Flow Statement

	12 Months to 30/06/2009	7 months to 31/01/2009
	Budget \$m	Actual \$m
<b>Cash Receipts from Operating Activities</b>		
Taxes received	19,063	9,477
Receipts from sale of goods & services	3,921	2,835
Grants & subsidies received	20,716	12,005
Interest receipts	774	307
Dividends and income tax equivalents	1,710	1,925
Other receipts	3,975	2,394
<b>Total Cash Receipts from Operating Activities</b>	<b>50,159</b>	<b>28,943</b>
<b>Cash Payments from Operating Activities</b>		
Payments for employees	(23,260)	(13,681)
Payments for goods and services	(11,657)	(6,729)
Grants and subsidies paid	(7,904)	(4,697)
Interest paid	(1,004)	(529)
Other payments	(2,581)	(1,273)
<b>Total Cash Payments from Operating Activities</b>	<b>(46,406)</b>	<b>(26,909)</b>
<b>Net Cash Flows from Operating Activities</b>	<b>3,753</b>	<b>2,034</b>
<b>Cash Flows from Investments in Non-Financial Assets</b>		
Sale of non financial assets	595	200
Purchases of non financial assets	(5,159)	(2,661)
<b>Net Cash Flows from Investments in Non-Financial Assets</b>	<b>(4,564)</b>	<b>(2,461)</b>
<b>Cash Flows from Investments from Financial Assets for Policy Purposes</b>		
Receipts	195	21
Payments	(251)	(51)
<b>Total Cash Flows from Investments in Financial Assets for Policy Purposes</b>	<b>(56)</b>	<b>(30)</b>
<b>Net Flows from Investments from Financial Assets for Liquidity Purposes</b>		
Receipts	121	310
Payments	(738)	(641)
<b>Net Cash Flows from Investments in Financial Assets for Liquidity Purposes</b>	<b>(617)</b>	<b>(330)</b>
<b>Cash Flows from Financing Activities</b>		
Advances received	0	0
Advances repaid	(51)	(5)
Proceeds from borrowings	2,237	1,530
Repayments of borrowings	(482)	(38)
Deposits received (net)	9	(5)
Other financing (net)	0	(41)
<b>Net Cash Flows from Financing Activities</b>	<b>1,713</b>	<b>1,442</b>
<b>Net Increase/(Decrease) in Cash Held</b>	<b>229</b>	<b>654</b>
Net cash flows from operating activities	3,753	2,034
Net cash flows from investments in non-financial assets	(4,564)	(2,461)
<b>Cash Surplus/(Deficit)</b>	<b>(811)</b>	<b>(427)</b>