



New South Wales
TREASURY

General Government Financial Statement

For the eleven months ended

31 May 2009

GENERAL GOVERNMENT MONTHLY FINANCIAL STATEMENT FOR THE ELEVEN MONTHS ENDED 31 MAY 2009

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

The Budget Result for the eleven months ended 31 May 2009 is a deficit of \$426 million.

At 31 May 2009, the General Government Net Worth, including the value of equity in Public Trading Enterprises and Public Financial Enterprises, was \$132,350 million.

NSW Treasury

General Government Sector Operating Statement

	12 Months to 30/06/2009 Budget \$m	11 months to 31/05/2009 Actual \$m
Revenue from Transactions		
Taxation	18,533	16,353
Grants and Subsidies		
- Commonwealth general purpose	13,020	11,236
- Commonwealth national agreements	7,249	6,083
- Commonwealth national partnerships	0	1,672
- Other grants and subsidies	455	419
Sale of goods and services	3,626	3,440
Interest	553	356
Dividend and income tax equivalents income from other sectors	1,794	1,604
Other dividends and distributions	217	158
Fines, regulatory fees and other	2,465	2,679
Total Revenue	47,913	43,998
Expenses from Transactions		
Employee	21,113	19,725
Superannuation		
- Superannuation interest cost	598	671
- Other superannuation	1,916	1,812
Depreciation and amortisation	2,603	2,418
Interest	1,440	1,372
Other property	3	0
Other operating	10,870	9,393
Grants and transfers		
- Current grants and transfers	7,141	7,015
- Capital grants and transfers	1,962	2,018
Total Expenses	47,645	44,424
Budget Result - Surplus/(Deficit)	268	(426)

General Government Sector Operating Statement (Cont)

	12 Months to 30/06/2009 Budget	11 months to 31/05/2009 Actual
	\$m	\$m
Other economic flows included in the operating result		
Gain/(Loss) from superannuation	(79)	0
Gain/(Loss) from other liabilities	0	(4)
Other net gains/(losses)	(51)	(569)
Share of earnings from Associates (excluding dividends)	114	22
Dividends from asset sale proceeds	0	0
Other	(62)	(39)
Operating result (accounting basis)	189	(1,015)
Other economic flows - other movements in equity		
Superannuation actuarial gains/(loss)	0	(12,353)
Revaluations	911	269
Net gain/(loss) on equity investments in other sectors	1,584	(2,482)
Net gain/(loss) on financial instruments at fair value	123	0
Other	0	14
Comprehensive result - total change in net worth	2,808	(15,566)
Key Fiscal Aggregates		
Comprehensive result - total change in net worth	2,808	(15,566)
less: Net other economic flows	2,540	(15,141)
equals: Budget Result - net operating balance	268	(426)
less: Net acquisition of non-financial assets		
Purchase of non-financial assets	5,158	4,080
Sales of non-financial assets	(594)	(325)
less Depreciation	(2,603)	(2,418)
plus Change in inventories	(2)	9
plus Other movements in non-financial assets		
- Assets acquired under finance leases	319	348
- Other	15	54
equals Total Net acquisition of non-financial assets	2,293	1,749
equals Net Lending/(borrowing) [Fiscal Balance]	(2,025)	(2,174)
<hr/> OTHER AGGREGATES		
Capital Expenditure	5,477	4,428

General Government Sector Balance Sheet

	As at 30/06/2009 Budget \$m	As at 31/05/2009 Actual \$m
ASSETS		
Financial Assets		
Cash and cash equivalent assets	2,681	3,002
Receivables	4,247	5,375
Tax equivalent receivables	274	68
Financial assets at fair value	7,014	5,318
Advances paid	908	758
Deferred tax equivalents	5,697	5,710
Equity		
Investments in other public sector entities	72,426	72,717
Investment in associates	1,733	1,645
Other	4	3
Total Financial Assets	94,984	94,594
Non-Financial Assets		
Inventories	176	174
Forestry stock and other biological assets	6	7
Assets classified as held for sale	133	113
Investment properties	356	316
Property plant and equipment		
Land and buildings	48,988	49,223
Plant and equipment	7,007	7,120
Infrastructure systems	41,310	46,268
Intangibles	960	778
Other	1,885	1,038
Total Non-financial Assets	100,820	105,038
Total Assets	195,804	199,632
LIABILITIES		
Deposits held	77	97
Payables	2,454	2,840
Tax equivalent payables	4	36
Borrowings at amortised cost	16,202	15,930
Advances received	836	870
Employee provisions	8,995	8,989
Superannuation provisions (b)	17,389	30,295
Deferred tax equivalent provision	773	642
Other provisions	4,958	5,094
Other	2,204	2,490
Total Liabilities	53,893	67,281
NET WORTH	141,911	132,350
OTHER KEY AGGREGATES		
Net Financial Liabilities	31,336	45,404
Net Debt	6,191	7,819

General Government Sector Cash Flow Statement

	12 Months to 30/06/2009	11 months to 31/05/2009
	Budget \$m	Actual \$m
Cash Receipts from Operating Activities		
Taxes received	19,063	15,989
Receipts from sales of goods and services	3,921	3,919
Grants and subsidies received	20,716	19,413
Interest receipts	557	326
Dividends and income tax equivalents	1,710	2,118
Other Receipts	4,222	3,823
Total Cash Receipts from Operating Activities	50,189	45,588
Cash Payments from Operating Activities		
Payments for employees	(20,898)	(19,482)
Payments for superannuation	(2,362)	(2,189)
Payments for goods and services	(11,657)	(10,486)
Grants and subsidies paid	(7,904)	(7,891)
Interest paid	(1,004)	(899)
Other payments	(2,612)	(1,857)
Total Cash Payments from Operating Activities	(46,436)	(42,803)
Net Cash Flows from Operating Activities	3,753	2,785
Cash Flows from Investments in Non-Financial Assets		
Sales of non-financial assets	596	307
Purchases of non-financial assets	(5,159)	(4,209)
Net Cash Flows from Investments in Non-Financial Assets	(4,563)	(3,902)
Cash Flows from Investments from Financial Assets for Policy Purposes		
Receipts	195	74
Payments	(250)	12
Total Cash Flows from Investments in Financial Assets for Policy Purposes	(56)	86
Net Flows from Investments from Financial Assets for Liquidity Purposes		
Receipts from sale/maturity of investments	121	543
Payments for purchases of investments	(738)	(316)
Net Cash Flows from Investments in Financial Assets for Liquidity Purposes	(617)	226
Cash Flows from Financing Activities		
Advances received	0	0
Advances repaid	(51)	(4)
Proceeds from borrowings	2,237	1,622
Repayments of borrowings	(482)	(77)
Deposits received (net)	9	(2)
Other financing (net)	0	(104)
Net Cash Flows from Financing Activities	1,713	1,435
Net Increase/(Decrease) in Cash Held	229	630
Net cash flows from operating activities	3,753	2,785
Net cash flows from investments in non-financial assets	(4,563)	(3,902)
Cash Surplus/(Deficit)	(811)	(1,117)