

APPENDIX A: GENERAL GOVERNMENT SECTOR ACCOUNTING FINANCIAL STATEMENTS

Refer Chapter 9 (Section 9.3) for an explanation of the differences in treatment and disclosure between the following financial statements which are prepared in accordance with Australian Accounting Standards, and the Accrual Uniform Presentation tables reported in Chapter 9 which follow the Government Finance Statistics convention.

Table A.1: General Government Sector Statement of Financial Performance

| | 1999-2000 <i>Actual</i> | 2000-01 <i>Budget</i> | 2000-01 <i>Revised</i> | 2001-02 <i>Budget</i> | 2002-03 | 2003-04 <i>Estimate</i> | 2004-05 |
|--|----------------------------|--------------------------|---------------------------|--------------------------|-----------------|----------------------------|-----------------|
| | <i>\$m</i> | <i>\$m</i> | <i>\$m</i> | <i>\$m</i> | <i>\$m</i> | <i>\$m</i> | <i>\$m</i> |
| State Revenues | | | | | | | |
| Taxation | 15,185 | 12,412 | 12,989 | 12,084 | 12,275 | 12,855 | 13,465 |
| Commonwealth Grants | 9,460 | 12,780 | 12,972 | 14,413 | 14,792 | 14,980 | 15,447 |
| Financial Distributions | 1,299 | 3,610 | 4,480 | 1,129 | 1,236 | 1,556 | 1,776 |
| Fines, Regulatory Fees & Other | 876 | 792 | 888 | 861 | 864 | 885 | 947 |
| Total State Revenues | 26,820 | 29,594 | 31,329 | 28,487 | 29,167 | 30,276 | 31,635 |
| Operating Revenues | | | | | | | |
| Sale of Goods and Services | 2,583 | 2,171 | 2,279 | 2,323 | 2,394 | 2,426 | 2,474 |
| Investment Income | 492 | 391 | 509 | 457 | 475 | 477 | 536 |
| Grants and Contributions | 422 | 421 | 506 | 325 | 299 | 314 | 314 |
| Other | 342 | 298 | 357 | 578 | 260 | 260 | 268 |
| Total Operating Revenues | 3,839 | 3,281 | 3,651 | 3,683 | 3,428 | 3,477 | 3,592 |
| Expenses | | | | | | | |
| Employee Related | | | | | | | |
| - Superannuation | (1,173) | 1,540 | 2,935 | 1,741 | 1,942 | 2,011 | 2,052 |
| - Other | 12,022 | 12,157 | 12,384 | 12,583 | 13,200 | 13,815 | 14,257 |
| Other Operating | 6,235 | 6,765 | 7,117 | 6,788 | 6,948 | 7,247 | 7,597 |
| Maintenance | 1,144 | 1,120 | 1,159 | 1,160 | 1,186 | 1,195 | 1,240 |
| Depreciation and Amortisation | 1,411 | 995 | 1,443 | 1,493 | 1,528 | 1,569 | 1,624 |
| Current Grants and Subsidies | 4,086 | 4,060 | 5,011 | 4,647 | 4,644 | 4,698 | 4,768 |
| Capital Grants | 970 | 1,252 | 1,476 | 1,399 | 1,433 | 1,537 | 1,462 |
| Borrowing Costs | 1,450 | 1,287 | 1,899 | 885 | 853 | 769 | 728 |
| Total Expenses | 26,145 | 29,176 | 33,424 | 30,696 | 31,734 | 32,841 | 33,728 |
| Gain/(Loss) on Disposal of Non-Current Assets | (43) | (14) | 19 | (20) | 34 | 4 | 6 |
| Net Cost of Services | (22,349) | (25,909) | (29,754) | (27,033) | (28,272) | (29,360) | (30,130) |
| Operating Surplus | 4,471 | 3,685 | 1,575 | 1,454 | 895 | 916 | 1,505 |

Table A.1: General Government Sector Statement of Financial Performance (cont)

| | 1999-2000 Actual \$m | 2000-01 Budget \$m | 2000-01 Revised \$m | 2001-02 Budget \$m | 2002-03 \$m | 2003-04 Estimate \$m | 2004-05 \$m |
|--|----------------------------|--------------------------|---------------------------|--------------------------|----------------|----------------------------|----------------|
| OTHER COMPREHENSIVE INCOME | | | | | | | |
| Increase in Accumulated Funds on Adoption of a New Standard | | | | | | | |
| - AAS 29 Financial Reporting By Government Departments, Initial recognition of certain collection assets | (192) | ... | ... | ... | ... | ... | ... |
| Increase in Accumulated Funds Arising From a UIG Transitional Provision | | | | | | | |
| - UIG 30 Changes in Depreciation Methodology for Road Infrastructure | (4,341) | ... | ... | ... | ... | ... | ... |
| Net Asset Valuation Increments | 4,087 | (6) | 118 | 12 | 12 | 12 | 2 |
| Total Revenues, Expenses and Valuation Adjustments Recognised Directly in Equity | (446) | (6) | 118 | 12 | 12 | 12 | 2 |
| Contributions by Owners Made to Wholly Owned Public Sector Agencies (Urgent Issues Group UIG 38) | 15 | ... | (375) | ... | ... | ... | ... |
| Total Changes in Equity Resulting From Other Transactions | 15 | ... | (375) | ... | ... | ... | ... |
| OTHER COMPREHENSIVE INCOME | (431) | (6) | (257) | 12 | 12 | 12 | 2 |
| Opening Balance Equity | 37,164 | 41,202 | 41,204 | 42,522 | 43,988 | 44,895 | 45,823 |
| Operating Surplus | 4,471 | 3,685 | 1,575 | 1,454 | 895 | 916 | 1,505 |
| Other Comprehensive Income | (431) | (6) | (257) | 12 | 12 | 12 | 2 |
| Closing Balance Equity | 41,204 | 44,881 | 42,522 | 43,988 | 44,895 | 45,823 | 47,330 |

Table A.2: General Government Sector Statement of Financial Position 2000-2005, as at 30 June

| | 1999-2000 | 2000-01 | 2000-01 | 2001-02 | 2002-03 | 2003-04 | 2004-05 |
|--|---------------|---------------|---------------|---------------|---------------|---------------|---------------|
| | Actual | Budget | Revised | Budget | Estimate | | |
| | \$m | \$m | \$m | \$m | \$m | \$m | \$m |
| ASSETS | | | | | | | |
| Current Assets | | | | | | | |
| Cash Assets | 418 | 87 | 573 | 360 | 180 | 113 | 83 |
| Receivables | 2,151 | 1,657 | 1,919 | 1,822 | 1,905 | 2,073 | 2,228 |
| Other Financial Assets | 688 | 1,275 | 841 | 731 | 742 | 717 | 726 |
| Inventories | 145 | 144 | 147 | 149 | 158 | 162 | 162 |
| Other | 94 | 85 | 87 | 90 | 88 | 88 | 90 |
| Total Current Assets | 3,496 | 3,248 | 3,567 | 3,152 | 3,073 | 3,153 | 3,289 |
| Non-Current Assets | | | | | | | |
| Receivables | 2,708 | 3,032 | 2,479 | 2,566 | 2,656 | 2,784 | 2,937 |
| Other Financial Assets | 3,341 | 2,467 | 3,251 | 3,648 | 3,865 | 3,694 | 4,042 |
| Inventories | 68 | 34 | 35 | 38 | 33 | 31 | 35 |
| Property, Plant and Equipment | | | | | | | |
| Land and Buildings | 31,946 | 31,056 | 31,709 | 31,893 | 32,075 | 32,307 | 32,497 |
| Plant and Equipment | 4,110 | 4,402 | 4,129 | 4,203 | 4,199 | 4,106 | 4,238 |
| Infrastructure Systems | 27,956 | 30,885 | 28,579 | 29,129 | 29,661 | 30,294 | 30,788 |
| Other | 759 | 842 | 863 | 975 | 1,089 | 1,212 | 1,336 |
| Total Non-Current Assets | 70,888 | 72,718 | 71,045 | 72,452 | 73,578 | 74,428 | 75,873 |
| Total Assets | 74,384 | 75,966 | 74,612 | 75,604 | 76,651 | 77,581 | 79,162 |
| LIABILITIES | | | | | | | |
| Current Liabilities | | | | | | | |
| Payables | 1,516 | 1,320 | 1,262 | 1,192 | 1,206 | 1,201 | 1,220 |
| Interest Bearing | 4,165 | 2,868 | 2,560 | 2,643 | 2,503 | 583 | 2,359 |
| Employee Entitlements and Other Provisions | 2,167 | 1,932 | 1,787 | 2,688 | 2,733 | 2,766 | 2,749 |
| Other | 375 | 234 | 245 | 245 | 246 | 234 | 232 |
| Total Current Liabilities | 8,223 | 6,354 | 5,854 | 6,768 | 6,688 | 4,784 | 6,560 |
| Non-Current Liabilities | | | | | | | |
| Interest Bearing | 12,937 | 10,801 | 10,861 | 9,109 | 8,877 | 10,278 | 8,020 |
| Employee Entitlements and Other Provisions | 11,107 | 13,034 | 14,490 | 14,901 | 15,376 | 15,902 | 16,476 |
| Other | 913 | 896 | 885 | 838 | 815 | 794 | 776 |
| Total Non-Current Liabilities | 24,957 | 24,731 | 26,236 | 24,848 | 25,068 | 26,974 | 25,272 |
| Total Liabilities | 33,180 | 31,085 | 32,090 | 31,616 | 31,756 | 31,758 | 31,832 |
| NET WORTH | 41,204 | 44,881 | 42,522 | 43,988 | 44,895 | 45,823 | 47,330 |
| Equity | | | | | | | |
| Asset Revaluation Reserves | 14,982 | 11,022 | 15,063 | 15,067 | 15,073 | 15,079 | 15,074 |
| Accumulated Funds | 26,222 | 33,859 | 27,459 | 28,921 | 29,822 | 30,744 | 32,256 |
| TOTAL EQUITY | 41,204 | 44,881 | 42,522 | 43,988 | 44,895 | 45,823 | 47,330 |

Table A.3: General Government Sector Statement of Cash Flows

| | 1999-2000 | 2000-01 | 2000-01 | 2001-02 | 2002-03 | 2003-04 | 2004-05 |
|--|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|
| | Actual | Budget | Revised | Budget | Estimate | | |
| | \$m | \$m | \$m | \$m | \$m | \$m | \$m |
| Cash Flows from Operating Activities | | | | | | | |
| Receipts | | | | | | | |
| Taxation | 15,192 | 12,456 | 13,040 | 12,088 | 12,288 | 12,860 | 13,474 |
| Commonwealth Grants | 9,460 | 12,780 | 12,972 | 14,413 | 14,792 | 14,980 | 15,447 |
| Financial Distributions | 1,509 | 1,112 | 1,249 | 1,073 | 1,002 | 1,120 | 1,307 |
| Sale of Goods and Services | 2,527 | 2,212 | 2,265 | 2,258 | 2,340 | 2,346 | 2,389 |
| Investment Income | 255 | 215 | 244 | 234 | 231 | 215 | 254 |
| Other | 1,203 | 1,810 | 2,138 | 1,893 | 1,867 | 1,917 | 1,988 |
| Total Receipts | 30,146 | 30,585 | 31,908 | 31,959 | 32,520 | 33,438 | 34,859 |
| Payments | | | | | | | |
| Employee Related | (12,825) | (12,950) | (13,040) | (13,037) | (14,711) | (15,402) | (15,946) |
| Grants and Subsidies | (5,055) | (5,324) | (6,377) | (5,991) | (6,026) | (6,193) | (6,185) |
| Finance | (1,319) | (1,285) | (1,264) | (853) | (788) | (760) | (720) |
| Other | (7,234) | (7,996) | (7,852) | (8,472) | (8,608) | (8,843) | (9,182) |
| Total Payments | (26,433) | (27,555) | (28,533) | (28,353) | (30,133) | (31,198) | (32,033) |
| Net Cash Flows from Operating Activities | 3,713 | 3,030 | 3,375 | 3,606 | 2,387 | 2,240 | 2,826 |
| Cash Flows from Investing Activities | | | | | | | |
| Proceeds from Sale of Property, Plant and Equipment | 329 | 408 | 157 | 218 | 333 | 164 | 180 |
| Proceeds from Sale of Investments | 602 | 315 | 395 | 353 | 205 | 654 | 106 |
| Equity restructure | ... | 2,400 | 3,203 | ... | ... | 77 | 115 |
| Advance Repayments Received | 71 | 77 | 77 | 71 | 69 | 68 | 55 |
| Purchases of Property, Plant & Equipment | (2,481) | (2,493) | (2,485) | (2,596) | (2,533) | (2,529) | (2,641) |
| Purchase of Investments | (622) | (198) | (310) | (118) | (200) | (199) | (181) |
| Advances Made | (91) | (38) | (33) | (14) | (14) | (14) | (14) |
| Other | (7) | (16) | (50) | ... | ... | ... | ... |
| Net Cash Flows from Investing Activities | (2,199) | 455 | 954 | (2,086) | (2,140) | (1,779) | (2,380) |
| Cash Flows from Financing Activities | | | | | | | |
| Proceeds from Borrowings and Advances | 339 | 66 | 165 | 22 | 101 | 149 | 19 |
| Repayments of Borrowings and Advances | (2,384) | (3,644) | (4,321) | (1,760) | (532) | (680) | (502) |
| Other | ... | ... | 2 | ... | ... | ... | ... |
| Net Cash Flows From Financing Activities | (2,045) | (3,578) | (4,154) | (1,738) | (431) | (531) | (483) |
| Net Increase/(Decrease) in Cash | (531) | (93) | 175 | (218) | (184) | (70) | (37) |
| Opening Cash and Cash Equivalents | 915 | 162 | 384 | 561 | 343 | 159 | 89 |
| Reclassification of Cash Equivalents | ... | ... | 2 | ... | ... | ... | ... |
| CLOSING CASH AND CASH EQUIVALENTS BALANCE | 384 | 69 | 561 | 343 | 159 | 89 | 52 |