



New South Wales

T R E A S U R Y

General Government Financial Statement

For the eight months ended

28 February 2001

GENERAL GOVERNMENT MONTHLY FINANCIAL STATEMENT FOR THE EIGHT MONTHS ENDED 28 FEBRUARY 2001

Prior to the 2000-2001 Budget, the New South Wales Budget was prepared on two bases: first, on an accrual basis in accordance with Australian Accounting Standards and Principles; and second, on a cash basis in accordance with Government Finance Statistics (GFS) principles as defined by the Australian Bureau of Statistics.

This year GFS reporting has moved to an accrual presentation. This year's Budget and monthly reporting are in accordance with the new accrual based principles developed by the Australian Bureau of Statistics.

The underlying General Government operating surplus for the eight months ended 28 February 2001 was \$1,269 million.

The General Government Net Lending result for the eight months ended 28 February 2001 was \$1,338 million.

At 28 February 2001, the General Government Net Worth, including the value of equity in Public Trading Enterprises and Public Financial enterprises, was \$89,859 million.

26 March 2001
NSW Treasury

OPERATING STATEMENT (PROFIT AND LOSS STATEMENT)

	Budget 12 months to 30/06/2001 \$m	Actual 8 months to 28/02/2001 \$m
State Revenues		
Taxation	12,412	8,489
Commonwealth Grants	12,780	8,615
Financial Distributions	1,210	826
Fines, Regulatory Fees and other	792	582
Total State Revenues	27,194	18,512
Operating Revenues		
Sale of Goods and Services	2,171	1,493
Investment Income	391	367
Grants and Contributions	421	392
Other Revenue	280	205
Total Operating Revenues	3,263	2,457
Expenses		
Employee Related - superannuation	1,540	1,099
Employee Related - other	12,157	8,076
Other Operating	6,765	4,535
Maintenance	1,120	609
Depreciation and Amortisation	995	949
Recurrent Grants & Subsidies	3,944	2,740
Capital Grants & Subsidies	1,397	757
Finance Costs	1,287	950
Total Expenses	29,205	19,715
Gain/(Loss) on		
Sale of Non-Current Assets	-14	15
Net Cost of Services	25,956	17,243
Surplus (Underlying)	1,238	1,269
Abnormal items	2,400	2,582
Surplus/(Deficit) for the year	3,638	3,851
less Valuation Gains	-1,888	-2,103
GFS Net Operating Balance	1,750	1,748
less Capital acquisitions	-2,493	-1,442
plus Depreciation	995	949
plus asset sales & other	407	83
GFS Net Lending	659	1,338
Adjusted for accruals	-266	-363
GFS Cash Surplus (Deficit)	393	975

STATEMENT OF FINANCIAL POSITION (BALANCE SHEET)

	Budget 30/06/2001	Actual at 28/02/2001
	\$m	\$m
ASSETS		
Financial Assets		
Cash and Deposits	87	1,185
Advances Paid	1,622	1,661
Investments, Loans & Placements	3,581	4,149
Other Non-Equity assets	3,192	3,568
PTE/PFE Equity	43,137	45,024
Other Equity Assets	113	119
Total Financial Assets	<u>51,732</u>	<u>55,706</u>
Non-Financial Assets		
Land and Fixed Assets	66,521	64,284
Other Non-Financial assets	849	774
Total Non-Current Assets	<u>67,370</u>	<u>65,058</u>
Total Assets	<u>119,102</u>	<u>120,764</u>
Liabilities		
Deposits Held	55	69
Advances Received	2,082	2,095
Borrowing	11,587	12,103
Provisions	11,002	10,474
Other Non Equity Liabilities	6,359	6,164
Total Liabilities	<u>31,085</u>	<u>30,905</u>
Net Worth	<u>88,017</u>	<u>89,859</u>

Note: Section 8(1)(b) of the Public Finance and Audit Act requires the publication of a monthly statement of the balance of cash and securities held by the Treasurer. The value of the cash and securities held by the Treasurer at 28 February 2001 was \$420.2 million. This figure does not account for the overdraft in the Consolidated Fund nor the cash balances of most general government agencies not dependent on the Consolidated Fund.

STATEMENT OF UNDERLYING CASH FLOWS (GFS BASIS)

	Budget	Actual
	12 months to	8 months to
	30/06/2001	28/02/2001
	\$m	\$m
Cash receipts from operating activities		
Taxes Received	12,465	8,093
Receipts from sale of goods & services	2,545	1,652
Grants & Subsidies Received	12,926	8,786
Other Receipts	2,822	2,047
Total Cash receipts from operating activities	30,758	20,578
Cash payments from operating activities		
Payments for sale of goods & services*	-22,574	-14,582
Grants & Subsidies Paid	-4,114	-2,612
Interest Paid*	-858	-604
Other Payments	-734	-442
Total Underlying Cash payments from operating activities	-28,280	-18,240
Net Cash Flows from operating activities	2,478	2,338
Cash Flows from investments in Non-Financial Assets		
Purchases of Non-Financial Assets	-2,493	-1,443
Sale of Non Financial Assets	408	80
Total Cash Flows from investments in Non-Financial Assets	-2,085	-1,363
Cash Flows from investments in Financial Assets		
Financial Assets for Policy Purposes	2,342	2,575
Financial Assets for Liquidity Purposes	6	-355
Cash Flows from Financing Activities		
Advances Received (Net)	-67	-42
Borrowing (Net)	-3,825	-3,057
Deposits Received (Net)	-1	-20
Total Cash Flows from Financing Activities	-3,893	-3,119
Net Increase/(Decrease) in Cash Held	-1,152	76
Net Cash from Operating Activities & Investments in Non-Financial Assets and Distributions Paid	393	975
Underlying Cash Surplus/(Deficit)	393	975

*Note: Adjusted for prepayment of superannuation contributions