



New South Wales
TREASURY

General Government Financial Statement

For the eight months ended

28 February 2002

GENERAL GOVERNMENT MONTHLY FINANCIAL STATEMENT FOR THE EIGHT MONTHS ENDED 28 FEBRUARY 2002

In 2000-2001, GFS reporting moved to an accrual presentation developed by the Australian Bureau of Statistics. This report provides three statements that comply with GFS accrual principles.

The Budget Surplus (GFS Net Lending result) for the eight months ended 28 February 2002 was \$1,915 million.

The GFS Net Operating Surplus for the eight months ended 28 February 2002 was \$2,409 million.

At 28 February 2002, the General Government Net Worth, including the value of equity in Public Trading Enterprises and Public Financial Enterprises, was \$93,652 million.

NSW Treasury

OPERATING STATEMENT (PROFIT AND LOSS STATEMENT)

	12 Months to	8 Months to
	30/06/2002	28/02/2002
	Budget	Actual
	\$m	\$m
State Revenues		
Taxation	12,090	8,997
Commonwealth Grants	14,465	9,935
Financial Distributions	1,148	663
Fines, Regulatory Fees and other	860	519
Total State Revenues	28,563	20,114
Operating Revenues		
Sale of Goods and Services	2,289	1,585
Investment Income	437	225
Grants and Contributions	295	283
Other Revenue	234	141
Total Operating Revenues	3,255	2,234
Expenses		
Superannuation expense	1,794	1,150
Other employee related expenses	12,590	8,486
Other Operating	6,518	4,373
Maintenance	1,132	683
Depreciation and Amortisation	1,493	853
Recurrent Grants and Subsidies	4,815	2,928
Capital Grants and Subsidies	1,399	884
Finance	877	582
Total Expenses	30,618	19,939
GFS Net Operating Surplus	1,200	2,409
less Capital Expenditure	-2,596	-1,427
plus Depreciation	1,493	853
plus asset sales & other movements in non-financial assets	271	80
Budget Surplus	368	1,915

STATEMENT OF FINANCIAL POSITION (BALANCE SHEET)

	Budget	Actual at
	30/06/2002	28/02/2002
	\$m	\$m
ASSETS		
Financial Assets		
Cash and Deposits	360	3,440
Advances Paid	1,353	1,525
Investments, Loans & Placements	3,915	3,941
Other Non-Equity assets	3,629	3,902
PTE/PFE Equity	47,750	47,626
Other Equity Assets	415	73
Total Financial Assets	57,422	60,507
Non-Financial Assets		
Land and Fixed Assets	65,417	66,262
Other Non-Financial assets	969	884
Total Non-Current Assets	66,386	67,146
Total Assets	123,808	127,653
Liabilities		
Deposits Held	53	51
Advances Received	1,852	1,878
Borrowing	9,899	11,280
Provisions	17,472	18,221
Other Non Equity Liabilities	2,340	2,571
Total Liabilities	31,616	34,001
Net Worth	92,192	93,652

Note: Section 8(1)(b) of the Public Finance and Audit Act 1983 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 2002 was \$2,516 million. This figure does not include the cash balances of most general government agencies not dependent on the Consolidated Fund and is not offset by the Consolidated Fund overdraft.

STATEMENT OF UNDERLYING CASH FLOWS (GFS BASIS)

	Budget 12 months 30/06/2002 \$m	Actual 8 months to 28/02/2002 \$m
Cash receipts from operating activities		
Taxes Received	12,095	8,481
Receipts from sale of goods & services	2,460	1,797
Grants & Subsidies Received	14,515	10,017
Other Receipts	3,117	2,594
Total Cash receipts from operating activities	32,187	22,889
Cash payments from operating activities		
Payments for goods & services*	-22,840	-15,136
Grants & Subsidies Paid	-4,854	-2,945
Interest Paid*	-829	-419
Other Payments	-975	-1,168
Total Underlying Cash payments from operating activities	-29,498	-19,668
Net Cash Flows from operating activities	2,689	3,221
Cash Flows from investments in Non-Financial Assets		
Purchases of Non-Financial Assets	-2,596	-1,427
Sale of Non Financial Assets	228	80
Total Cash Flows from investments in Non-Financial Assets	-2,368	-1,347
Cash Flows from investments in Financial Assets		
Financial Assets for Policy Purposes	11	117
Financial Assets for Liquidity Purposes	61	587
Cash Flows from Financing Activities		
Advances Received (Net)	-223	-155
Borrowing (Net)	-1,500	-813
Deposits Received (Net)	-21	-5
Total Cash Flows from Financing Activities	-1,744	-973
Net Increase/(Decrease) in Cash Held	-1,351	1,605
Net Cash from Operating Activities & Investments in Non-Financial Assets and Distributions Paid	321	1,874
Underlying Cash Surplus/(Deficit)	321	1,874

*Note: Adjusted for prepayment of superannuation contributions