



New South Wales
TREASURY

General Government Financial Statement

For the twelve months ended

30 June 2002

GENERAL GOVERNMENT MONTHLY FINANCIAL STATEMENT FOR THE YEAR ENDED 30 JUNE 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 year ended 30 June 2002 was \$495 million.

The GFS Net Operating Surplus for the year ended 30 June 2002 was \$1,505 million.

At 30 June 2002, the General Government Net Worth, including the value of equity in Public Trading Enterprises and Public Financial Enterprises, was \$98,326 million.

NSW Treasury

OPERATING STATEMENT (PROFIT AND LOSS STATEMENT)

| | 12 Months to 30/06/2002 | 12 Months to 30/06/2002 | 12 Months to 30/06/2002 |
|---|----------------------------|----------------------------|----------------------------|
| | Budget | Actual | Variance |
| | \$m | \$m | \$m |
| State Revenues | | | |
| Taxation | 12,090 | 13,214 | 1,124 |
| Commonwealth Grants | 14,465 | 15,033 | 568 |
| Financial Distributions | 1,148 | 1,237 | 89 |
| Fines, Regulatory Fees and other | 860 | 792 | -68 |
| Total State Revenues | 28,563 | 30,276 | 1,713 |
| Operating Revenues | | | |
| Sale of Goods and Services | 2,289 | 2,374 | 85 |
| Investment Income | 437 | 283 | -154 |
| Grants and Contributions | 295 | 396 | 101 |
| Other Revenue | 234 | 407 | 173 |
| Total Operating Revenues | 3,255 | 3,460 | 205 |
| Expenses | | | |
| Superannuation expense | 1,794 | 1,773 | -21 |
| Other employee related expenses | 12,590 | 12,945 | 355 |
| Other Operating | 6,518 | 7,070 | 552 |
| Maintenance | 1,132 | 1,271 | 139 |
| Depreciation and Amortisation | 1,493 | 1,538 | 45 |
| Recurrent Grants and Subsidies | 4,815 | 4,920 | 105 |
| Capital Grants and Subsidies | 1,399 | 1,854 | 455 |
| Finance | 877 | 860 | -17 |
| Total Expenses | 30,618 | 32,231 | 1,613 |
| GFS Net Operating Surplus | 1,200 | 1,505 | 305 |
| less Asset acquisitions | -2,596 | -2,716 | -120 |
| plus Depreciation | 1,493 | 1,538 | 45 |
| plus asset sales & other movements in non-financial assets | 271 | 168 | -103 |
| Budget Surplus | 368 | 495 | 127 |

STATEMENT OF FINANCIAL POSITION (BALANCE SHEET)

| | Budget 30/06/2002 \$m | Actual at 30/06/2002 \$m | Variance 30/06/2002 \$m |
|---------------------------------|-----------------------------|--------------------------------|-------------------------------|
| ASSETS | | | |
| Financial Assets | | | |
| Cash and Deposits | 360 | 1,646 | 1,286 |
| Advances Paid | 1,353 | 1,515 | 162 |
| Investments, Loans & Placements | 3,915 | 4,397 | 482 |
| Other Non-Equity assets | 3,629 | 4,338 | 709 |
| PTE/PFE Equity | 47,750 | 47,858 | 108 |
| Other Equity Assets | 415 | 482 | 67 |
| Total Financial Assets | 57,422 | 60,236 | 2,814 |
| Non-Financial Assets | | | |
| Land and Fixed Assets | 65,417 | 73,364 | 7,947 |
| Other Non-Financial assets | 969 | 952 | -17 |
| Total Non-Current Assets | 66,386 | 74,316 | 7,930 |
| Total Assets | 123,808 | 134,552 | 10,744 |
| Liabilities | | | |
| Deposits Held | 53 | 64 | 11 |
| Advances Received | 1,852 | 1,826 | -26 |
| Borrowing | 9,899 | 10,265 | 366 |
| Provisions | 17,472 | 20,907 | 3,435 |
| Other Non Equity Liabilities | 2,340 | 3,164 | 824 |
| Total Liabilities | 31,616 | 36,226 | 4,610 |
| Net Worth | 92,192 | 98,326 | 6,134 |

STATEMENT OF UNDERLYING CASH FLOWS (GFS BASIS)

| | Budget 12 Months to 30/06/2002 \$m | Actual 12 Months to 30/06/2002 \$m | Variance 12 Months to 30/06/2002 \$m |
|--|---|---|---|
| Cash receipts from operating activities | | | |
| Taxes Received | 12,095 | 13,340 | 1,245 |
| Receipts from sale of goods & services | 2,460 | 2,494 | 34 |
| Grants & Subsidies Received | 14,515 | 15,153 | 638 |
| Other Receipts | 3,117 | 3,670 | 553 |
| Total Cash receipts from operating activities | 32,187 | 34,657 | 2,470 |
| Cash payments from operating activities | | | |
| Payments for goods & services* | -21,672 | -21,861 | -189 |
| Grants & Subsidies Paid | -4,854 | -5,207 | -353 |
| Interest Paid* | -863 | -844 | 19 |
| Other Payments | -975 | -1,803 | -828 |
| Total Underlying Cash payments from operating activities | -28,364 | -29,715 | -1,351 |
| Net Cash Flows from operating activities | 3,823 | 4,942 | 1,119 |
| Cash Flows from investments in Non-Financial Assets | | | |
| Purchases of Non-Financial Assets | -2,596 | -2,716 | -120 |
| Sale of Non Financial Assets | 228 | 200 | -28 |
| Total Cash Flows from investments in Non-Financial Assets | -2,368 | -2,516 | -148 |
| Cash Flows from investments in Financial Assets | | | |
| Financial Assets for Policy Purposes | 11 | 757 | 746 |
| Financial Assets for Liquidity Purposes | 61 | -562 | -623 |
| Cash Flows from Financing Activities | | | |
| Advances Received (Net) | -223 | -222 | 1 |
| Borrowing (Net) | -1,500 | -1,821 | -321 |
| Deposits Received (Net) | -21 | -5 | 16 |
| Total Cash Flows from Financing Activities | -1,744 | -2,048 | -304 |
| Net Increase/(Decrease) in Cash Held | -217 | 573 | 790 |
| Net Cash from Operating Activities & Investments in Non-Financial Assets and Distributions Paid | 1,455 | 2,426 | 971 |
| Adjusted for prepayment of superannuation contributions | -1,134 | -1,134 | 0 |
| Underlying Cash Surplus/(Deficit) | 321 | 1,292 | 971 |