

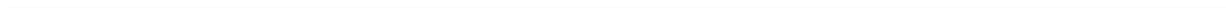


New South Wales
TREASURY

General Government Financial Statement

For the twelve months ended

30 June 2003



**GENERAL GOVERNMENT MONTHLY FINANCIAL STATEMENT FOR
THE TWELVE MONTHS ENDED 30 JUNE 2003**

This report provides three statements that comply with GFS accrual principles.

The Budget Surplus (GFS Net Lending result) for the twelve months ended 30 June 2003 was \$619 million.

The GFS Net Operating Surplus for the twelve months ended 30 June 2003 was \$1,708 million.

At 30 June 2003, the General Government Net Worth, including the value of equity in Public Trading Enterprises and Public Financial Enterprises, was \$121,040 million.

NSW Treasury

OPERATING STATEMENT (PROFIT AND LOSS STATEMENT)

	12 Months to 30/06/2003	12 Months to 30/06/2003
	Budget	Actual
	\$m	\$m
State Revenues		
Taxation	12,862	14,161
Commonwealth Grants	15,053	15,228
Financial Distributions	1,215	1,238
Fines, Regulatory Fees and other	799	864
Total State Revenues	29,929	31,491
Operating Revenues		
Sale of Goods and Services	2,479	2,726
Investment Income	589	443
Grants and Contributions	382	698
Other Revenue	256	688
Total Operating Revenues	3,706	4,555
Expenses		
Superannuation expense	1,959	2,150
Other employee related expenses	13,473	14,264
Other Operating	7,229	7,292
Maintenance	1,147	1,319
Depreciation and Amortisation	1,404	1,773
Recurrent Grants and Subsidies	5,029	5,419
Capital Grants and Subsidies	1,334	1,315
Finance	760	806
Total Expenses	32,335	34,338
GFS Net Operating Surplus	1,300	1,708
less Asset acquisitions	-3,022	-3,348
plus Depreciation	1,404	1,773
plus asset sales & other movements in non-financial assets	486	486
Budget Result	168	619

STATEMENT OF FINANCIAL POSITION (BALANCE SHEET)

	<u>30/06/2003</u>	<u>30/06/2003</u>
	<u>Budget</u>	<u>Actual</u>
	<u>\$m</u>	<u>\$m</u>
ASSETS		
Financial Assets		
Cash and Deposits	1,277	1,091
Advances Paid	1,418	1,403
Investments, Loans & Placements	5,535	7,941
Other Non-Equity assets	4,092	5,381
PTE/PFE Equity	49,973	66,216
Other Equity Assets	399	563
Total Financial Assets	<u>62,694</u>	<u>82,595</u>
Non-Financial Assets		
Land and Fixed Assets	68,368	78,944
Other Non-Financial assets	1,071	1,046
Total Non-Current Assets	<u>69,439</u>	<u>79,990</u>
Total Assets	<u>132,133</u>	<u>162,585</u>
Liabilities		
Deposits Held	51	52
Advances Received	1,789	1,804
Borrowing	9,748	10,166
Provisions	20,311	25,889
Other Non Equity Liabilities	2,570	3,634
Total Liabilities	<u>34,469</u>	<u>41,545</u>
Net Worth	<u>97,664</u>	<u>121,040</u>

STATEMENT OF UNDERLYING CASH FLOWS (GFS BASIS)

	12 Months to 30/06/2003	12 Months to 30/06/2003	
	<u>Budget</u>	<u>Actual</u>	<u>Variance</u>
	\$m	\$m	\$m
Cash receipts from operating activities			
Taxes Received	12,842	13,956	1,114
Receipts from sale of goods & services	2,686	3,053	367
Grants & Subsidies Received	15,191	15,855	664
Other Receipts	3,559	4,093	534
Total Cash receipts from operating activities	34,278	36,957	2,679
Cash payments from operating activities			
Payments for sale of goods & services	-23,314	-23,978	-664
Grants & Subsidies Paid	-4,977	-5,146	-169
Interest Paid	-760	-822	-62
Other Payments	-1,554	-1,759	-205
Total Cash payments from operating activities	-30,605	-31,705	-1,100
Net Cash Flows from operating activities	3,673	5,252	1,579
Cash Flows from investments in Non-Financial Assets			
Purchases of Non-Financial Assets	-3,021	-3,003	18
Sale of Non Financial Assets	434	477	43
Total Cash Flows from investments in Non-Financial Assets	-2,587	-2,526	61
Cash Flows from investments in Financial Assets			
Financial Assets for Policy Purposes	538	966	428
Financial Assets for Liquidity Purposes	-538	-1,114	-576
Cash Flows from Financing Activities			
Advances Received (Net)	-40	-31	9
Borrowing (Net)	-561	-1,017	-456
Deposits Received (Net)	-2	-12	-10
Total Cash Flows from Financing Activities	-603	-1,060	-457
Net Increase/(Decrease) in Cash Held	483	1,518	1,035
Net Cash from Operating Activities & Investments in Non-Financial Assets and Distributions Paid	1,086	2,726	1,640
Assets acquired under finance lease	0	-345	-345
Adjusted for prepayment of superannuation contributions	-951	-1,651	-700
Adjusted Surplus/(Deficit)	135	730	595