



New South Wales  

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T R E A S U R Y

# **General Government Financial Statement**

**For the five months ended**

**30 November 2000**

## **GENERAL GOVERNMENT MONTHLY FINANCIAL STATEMENT FOR THE FIVE MONTHS ENDED 30 NOVEMBER 2000**

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 Australian Accounting Standards and the new accrual based principles developed by the Australian Bureau of Statistics.

The underlying General Government operating surplus for the five months ended 30 November 2000 was \$944 million.

The General Government Net Lending result for the five months ended 30 November 2000 was \$977 million.

At 30 November 2000, the General Government Net Worth, including the value of equity in Public Trading Enterprises and Public Financial enterprises, was \$89,346 million.

21 December 2000  
NSW Treasury

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## OPERATING STATEMENT (PROFIT AND LOSS STATEMENT)

	<b>Budget 12 months to 30/06/2001 \$m</b>	<b>Actual 5 months to 30/11/2000 \$m</b>
<b>State Revenues</b>		
Taxation	12,412	5,237
Commonwealth Grants	12,780	5,432
Financial Distributions	1,210	476
Fines, Regulatory Fees and other	792	385
<b>Total State Revenues</b>	<b>27,194</b>	<b>11,530</b>
<b>Operating Revenues</b>		
Sale of Goods and Services	2,171	948
Investment Income	391	220
Grants and Contributions	421	266
Other Revenue	280	122
<b>Total Operating Revenues</b>	<b>3,263</b>	<b>1,556</b>
<b>Expenses</b>		
Employee Related - superannuation	1,540	650
Employee Related - other	12,157	4,988
Other Operating	6,765	2,700
Maintenance	1,120	374
Depreciation and Amortisation	995	591
Recurrent Grants & Subsidies	3,944	1,668
Capital Grants & Subsidies	1,397	490
Finance Costs	1,287	689
<b>Total Expenses</b>	<b>29,205</b>	<b>12,150</b>
<b>Gain/(Loss) on Sale of Non-Current Assets</b>	<b>-14</b>	<b>8</b>
<b>Net Cost of Services</b>	<b>25,956</b>	<b>10,586</b>
<b>Surplus (Underlying)</b>	<b>1,238</b>	<b>944</b>
<b>Abnormal items</b>	<b>2,400</b>	<b>2,582</b>
<b>Surplus/(Deficit) for the year</b>	<b>3,638</b>	<b>3,526</b>
less Valuation Gains	-1,888	-2,228
<b>GFS Net Operating Balance</b>	<b>1,750</b>	<b>1,298</b>
less Capital acquisitions	-2,493	-960
plus Depreciation	995	591
plus asset sales & other	407	48
<b>GFS Net Lending</b>	<b>659</b>	<b>977</b>
Adjusted for accruals	-266	-635
<b>GFS Cash Surplus (Deficit)</b>	<b>393</b>	<b>342</b>

## **STATEMENT OF FINANCIAL POSITION (BALANCE SHEET)**

	<b>Budget</b>	<b>Actual at</b>
	<b>30/06/2001</b>	<b>30/11/2000</b>
	<b>\$m</b>	<b>\$m</b>
<b>ASSETS</b>		
<b>Financial Assets</b>		
Cash and Deposits	87	517
Advances Paid	1,622	1,708
Investments, Loans & Placements	3,581	4,252
Other Non-Equity assets	3,192	3,730
PTE/PFE Equity	43,137	44,541
Other Equity Assets	113	119
<b>Total Financial Assets</b>	<b><u>51,732</u></b>	<b><u>54,867</u></b>
<b>Non-Financial Assets</b>		
Land and Fixed Assets	66,521	64,510
Other Non-Financial assets	849	771
<b>Total Non-Current Assets</b>	<b><u>67,370</u></b>	<b><u>65,281</u></b>
<b>Total Assets</b>	<b><u>119,102</u></b>	<b><u>120,148</u></b>
<b>Liabilities</b>		
Deposits Held	55	48
Advances Received	2,082	2,151
Borrowing	11,587	12,384
Provisions	11,002	10,051
Other Non Equity Liabilities	6,359	6,168
<b>Total Liabilities</b>	<b><u>31,085</u></b>	<b><u>30,802</u></b>
<b>Net Worth</b>	<b><u>88,017</u></b>	<b><u>89,346</u></b>

**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 30 November 2000 was \$26.6 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.

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## STATEMENT OF UNDERLYING CASH FLOWS (GFS BASIS)

	<b>Budget</b> <b>12 months to</b> <b>30/06/2001</b> <b>\$m</b>	<b>Actual</b> <b>5 months-</b> <b>30/11/2000</b> <b>\$m</b>
<b>Cash receipts from operating activities</b>		
Taxes Received	12,465	5,141
Receipts from sale of goods & services	2,545	996
Grants & Subsidies Received	12,926	5,491
Other Receipts	2,822	1,072
<b>Total Cash receipts from operating activities</b>	<b>30,758</b>	<b>12,700</b>
<b>Cash payments from operating activities</b>		
Payments for sale of goods & services*	-22,574	-9,133
Grants & Subsidies Paid	-4,114	-1,600
Interest Paid*	-858	-453
Other Payments	-734	-259
<b>Total Underlying Cash payments from operating activities</b>	<b>-28,280</b>	<b>-11,445</b>
<b>Net Cash Flows from operating activities</b>	<b>2,478</b>	<b>1,255</b>
<b>Cash Flows from investments in Non-Financial Assets</b>		
Purchases of Non-Financial Assets	-2,493	-958
Sale of Non Financial Assets	408	45
<b>Total Cash Flows from investments in Non-Financial Assets</b>	<b>-2,085</b>	<b>-913</b>
<b>Cash Flows from investments in Financial Assets</b>		
Financial Assets for Policy Purposes	2,342	2,570
Financial Assets for Liquidity Purposes	6	-473
<b>Cash Flows from Financing Activities</b>		
Advances Received (Net)	-67	10
Borrowing (Net)	-3,825	-2,835
Deposits Received (Net)	-1	2
<b>Total Cash Flows from Financing Activities</b>	<b>-3,893</b>	<b>-2,823</b>
<b>Net Increase/(Decrease) in Cash Held</b>	<b>-1,152</b>	<b>-384</b>
<b>Net Cash from Operating Activities &amp; Investments in Non-Financial Assets and Distributions Paid</b>	<b>393</b>	<b>342</b>
<b>Underlying Cash Surplus/(Deficit)</b>	<b>393</b>	<b>342</b>

\*Note: Adjusted for prepayment of superannuation contributions