

Monthly Statement

2018-19



November 2018

Note the General Government Financial Statements include full year Original Budget and Year-to-Date Actuals. This does not include a full year projection.

This monthly statement is released in compliance with Section 8 of the *Public Finance and Audit Act 1983*. That section requires budget time projections and year-to-date balances for the major general government sector aggregates disclosed in the Budget to be published for each month.

Budget Paper No. 1 *Budget Statement* contains the full details of the 2018-19 Budget, as well as budget scope and other explanatory information. The financial statements presented are prepared in accordance with Australian Accounting Standard AASB 1049 *Whole of Government and General Government Sector Financial Reporting*.

Figures in tables have been rounded. Discrepancies between totals and sums of components reflect rounding.

www.treasury.nsw.gov.au
www.budget.nsw.gov.au

GENERAL GOVERNMENT MONTHLY STATEMENT FOR FIVE MONTHS ENDED 30 NOVEMBER 2018

FINANCIAL STATEMENTS¹

Table 1.1: General Government Sector Operating Statement

	<i>12 Months to 30/06/2019 Budget \$m</i>	<i>5 Months to 30/11/2018 Actual \$m</i>
Revenue from Transactions		
Taxation	31,146	12,227
Grants and Subsidies		
- Commonwealth General Purpose	18,475	7,684
- Commonwealth Specific Purpose Payments	9,851	4,137
- Commonwealth National Partnerships	3,043	416
- Other Grants and Subsidies	742	509
Sale of Goods and Services	9,513	3,586
Interest	323	217
Dividend and Income Tax Equivalents from Other Sectors	1,823	906
Other Dividends and Distributions	1,322	90
Fines, Regulatory Fees and Other	4,843	2,129
Total Revenue	81,081	31,900
Expenses from Transactions		
Employee	31,613	13,566
Superannuation		
- Superannuation Interest Cost	1,470	589
- Other Superannuation	3,006	1,255
Depreciation and Amortisation	4,989	2,064
Interest	2,044	728
Other Operating	21,600	8,019
Grants and Transfers		
- Current Grants and Subsidies	13,852	5,265
- Capital Grants	1,082	285
Total Expenses	79,656	31,771
BUDGET RESULT - SURPLUS/(DEFICIT)		
[Net Operating Balance]	1,425	128

¹ Year-to-Date figures do not represent projections of the year end result. Year-to-Date data is subject to seasonal and one-off effects and should not be extrapolated to estimate a full year position. Forecasts are published only as part of the Budget and Half Year Review.

Table 1.1: General Government Sector Operating Statement (cont)

	<i>12 Months to</i> <i>30/06/2019</i> <i>Budget</i> <i>\$m</i>	<i>5 Months to</i> <i>30/11/2018</i> <i>Actual</i> <i>\$m</i>
Other Economic Flows - Included in the Operating Result		
Gain/(Loss) from Other Liabilities	175	69
Other Net Gains/(Losses)	493	12,819
Dividends from Asset Sale Proceeds	81	0
Deferred Income Tax from Other Sectors and Other	(7)	(1)
Others	46	31
Other Economic Flows - Included in the Operating Result	789	12,917
Operating Result (Accounting Basis)	2,214	13,046
Other Economic Flows - Other Comprehensive Income		
Revaluations	2,794	(92)
Actuarial Gain/(Loss) from Superannuation	4,120	2,352
Deferred Tax Adjustment through Equity	61	...
Items that may be Reclassified Subsequently to Operating Result		
Net Gain/(Loss) on Equity Investments in Other Sectors	71	106
Other	(209)	(115)
Other Economic Flows - Other Comprehensive Income	6,837	2,250
Comprehensive Result - Total Change in Net Worth	9,052	15,296
Key Fiscal Aggregates		
Comprehensive Result - Total Change in Net Worth	9,052	15,296
Less: Net Other Economic Flows	7,626	15,167
Equals: Net Operating Balance (Budget Result)	1,425	128
Less: Net Acquisition of Non-Financial Assets		
Purchase of Non-Financial Assets	15,405	5,835
Sales of Non-Financial Assets	(650)	(86)
Less: Depreciation	(4,989)	(2,064)
Plus: Change in Inventories	(42)	(28)
Plus: Other Movements in Non-Financial Assets		
- Assets Acquired Under Finance Leases	1,925	48
- Other	40	145
Equals: Total Net Acquisition of Non-Financial Assets	11,688	3,850
Equals: Net Lending/(Borrowing) [Fiscal Balance]	(10,263)	(3,721)
OTHER AGGREGATES		
Capital Expenditure	17,329	5,884

Table 1.2: General Government Sector Balance Sheet

	<i>As at</i> 30/06/2019 <i>Budget</i> \$m	<i>As at</i> 30/11/2018 <i>Actual</i> \$m
ASSETS		
Financial Assets		
Cash and Cash Equivalent Assets	1,593	7,596
Receivables	6,738	6,305
Investments, Loans and Placements		
Financial Assets at Fair Value	28,374	38,778
Other Financial Assets	1,330	2,239
Advances Paid	1,280	1,052
Tax Equivalent Receivables	116	113
Deferred Tax Equivalents	2,328	2,191
Equity		
Investments in Other Public Sector Entities	114,545	109,078
Investment in Associates	5,870	12,598
Other Equity Investments	746	722
Total Financial Assets	162,920	180,671
Non-Financial Assets		
Inventories	270	296
Forestry Stock and Other Biological Assets	10	9
Assets Classified as Held for Sale	295	250
Property Plant and Equipment		
Land and Buildings	88,640	85,062
Plant and Equipment	11,203	11,278
Infrastructure Systems	117,140	106,651
Intangibles	3,898	3,451
Other	5,273	8,113
Total Non-Financial Assets	226,728	215,109
Total Assets	389,648	395,781
LIABILITIES		
Deposits Held	79	108
Payables	6,412	5,743
Tax Equivalent Payables	...	3
Borrowings and Derivatives at Fair Value	3	4
Borrowings at Amortised Cost	34,376	32,787
Advances Received	678	796
Employee Provisions	17,047	18,241
Superannuation Provisions	45,553	51,906
Deferred Tax Equivalent Provision	85	112
Other Provisions	9,019	10,295
Other	6,269	6,312
Total Liabilities	119,521	126,307
NET WORTH	270,127	269,474
OTHER KEY AGGREGATES		
Net Debt	2,559	(15,970)
Net Financial Liabilities	71,146	54,714

Table 1.3: General Government Sector Cash Flow Statement

	<i>12 Months to 30/06/2019 Budget \$m</i>	<i>5 Months to 30/11/2018 Actual \$m</i>
Cash Receipts from Operating Activities		
Taxes Received	31,176	12,237
Receipts from Sales of Goods and Services	10,014	3,688
Grants and Subsidies Received	32,105	12,742
Interest Receipts	342	253
Dividends and Income Tax Equivalents	1,733	1,178
Other Receipts	9,389	4,550
Total Cash Receipts from Operating Activities	84,760	34,648
Cash Payments from Operating Activities		
Payments for Employees	(31,155)	(13,323)
Payments for Superannuation	(4,479)	(1,787)
Payments for Goods and Services	(22,568)	(8,394)
Grants and Subsidies Paid	(13,239)	(5,397)
Interest Paid	(1,467)	(679)
Other Payments	(5,583)	(3,791)
Total Cash Payments from Operating Activities	(78,493)	(33,371)
Net Cash Flows from Operating Activities	6,267	1,276
Cash Flows from Investments in Non-Financial Assets		
Sales of Non-Financial Assets	733	235
Purchases of Non-Financial Assets	(15,531)	(6,163)
Net Cash Flows from Investments in Non-Financial Assets	(14,799)	(5,928)
Cash Flows from Investments from Financial Assets for Policy Purposes		
Receipts	296	0
Payments	(3,118)	(578)
Net Cash Flows from Investments in Financial Assets for Policy Purposes	(2,822)	(577)
Net Flows from Investments from Financial Assets for Liquidity Purposes		
Receipts from Sale/Maturity of Investments	12,619	21,939
Payments for Purchases of Investments	(4,377)	(15,092)
Net Cash Flows from Investments in Financial Assets for Liquidity Purposes	8,242	6,847
Net Cash Flows from Investing Activities	(9,379)	342
Cash Flows from Financing Activities		
Advances Received (net)	(83)	(1)
Advances Received	15	4
Advances Repaid	(98)	(5)
Proceeds from Borrowings	204	719
Repayments of Borrowings	(609)	(149)
Deposits Received (net)	(14)	(22)
Other Financing (net)	58	1
Net Cash Flows from Financing Activities	(443)	548
Net Increase/(Decrease) in Cash Held	(3,555)	2,166
Net Cash Flows from Operating Activities	6,267	1,276
Net Cash Flows from Investments in Non-Financial Assets	(14,799)	(5,928)
Cash Surplus/(Deficit)	(8,532)	(4,651)