



New South Wales  
TREASURY

**General Government Financial Statement**  
**For the two months ended**  
**31 August 2002**

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## **GENERAL GOVERNMENT MONTHLY FINANCIAL STATEMENT FOR THE TWO MONTHS ENDED 31 AUGUST 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 two months ended 31 August 2002 was \$970 million.

The GFS Net Operating Surplus for the two months ended 31 August 2002 was \$918 million.

At 31 August 2002, the General Government Net Worth, including the value of equity in Public Trading Enterprises and Public Financial Enterprises, was \$99,997 million.

NSW Treasury

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## OPERATING STATEMENT (PROFIT AND LOSS STATEMENT)

	12 Months to	2 Months to
	30/06/2003	31/08/2002
	Budget	Actual
	\$m	\$m
<b>State Revenues</b>		
Taxation	12,862	2,273
Commonwealth Grants	15,053	2,725
Financial Distributions	1,215	202
Fines, Regulatory Fees and other	799	133
<b>Total State Revenues</b>	<b>29,929</b>	<b>5,333</b>
<b>Operating Revenues</b>		
Sale of Goods and Services	2,479	416
Investment Income	589	68
Grants and Contributions	382	153
Other Revenue	256	43
<b>Total Operating Revenues</b>	<b>3,706</b>	<b>680</b>
<b>Expenses</b>		
Superannuation expense	1,959	332
Other employee related expenses	13,473	2,207
Other Operating	7,229	1,163
Maintenance	1,147	143
Depreciation and Amortisation	1,404	257
Recurrent Grants and Subsidies	5,029	692
Capital Grants and Subsidies	1,334	168
Finance	760	133
<b>Total Expenses</b>	<b>32,335</b>	<b>5,095</b>
<b>GFS Net Operating Surplus</b>	<b>1,300</b>	<b>918</b>
less Asset acquisitions	-3,022	-315
plus Depreciation	1,404	257
plus asset sales & other movements in non-financial assets	486	110
<b>Budget Surplus</b>	<b>168</b>	<b>970</b>

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

	30/06/2003	31/08/2002
	<u>Budget</u>	<u>Actual</u>
	\$m	\$m
<b>ASSETS</b>		
<b>Financial Assets</b>		
Cash and Deposits	1,277	1,963
Advances Paid	1,418	1,522
Investments, Loans & Placements	5,535	5,710
Other Non-Equity assets	4,092	3,886
PTE/PFE Equity	49,973	47,683
Other Equity Assets	399	482
<b>Total Financial Assets</b>	<b><u>62,694</u></b>	<b><u>61,246</u></b>
<b>Non-Financial Assets</b>		
Land and Fixed Assets	68,368	73,840
Other Non-Financial assets	1,071	969
<b>Total Non-Current Assets</b>	<b><u>69,439</u></b>	<b><u>74,809</u></b>
<b>Total Assets</b>	<b><u>132,133</u></b>	<b><u>136,055</u></b>
<b>Liabilities</b>		
Deposits Held	51	43
Advances Received	1,789	1,822
Borrowing	9,748	10,296
Provisions	20,311	20,925
Other Non Equity Liabilities	2,570	2,972
<b>Total Liabilities</b>	<b><u>34,469</u></b>	<b><u>36,058</u></b>
<b>Net Worth</b>	<b><u>97,664</u></b>	<b><u>99,997</u></b>

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## STATEMENT OF UNDERLYING CASH FLOWS (GFS BASIS)

	12 Months to 30/06/2003	2 Months to 31/08/2002
	<u>Budget</u>	<u>Actual</u>
	<u>\$m</u>	<u>\$m</u>
<b>Cash receipts from operating activities</b>		
Taxes Received	12,842	2,049
Receipts from sale of goods & services	2,686	513
Grants & Subsidies Received	15,191	2,844
Other Receipts	3,559	967
<b>Total Cash receipts from operating activities</b>	<b><u>34,278</u></b>	<b><u>6,373</u></b>
<b>Cash payments from operating activities</b>		
Payments for sale of goods & services	-23,314	-3,931
Grants & Subsidies Paid	-4,977	-816
Interest Paid	-760	-18
Other Payments	-1,554	-369
<b>Total Cash payments from operating activities</b>	<b><u>-30,605</u></b>	<b><u>-5,134</u></b>
<b>Net Cash Flows from operating activities</b>	<b><u>3,673</u></b>	<b><u>1,239</u></b>
<b>Cash Flows from investments in Non-Financial Assets</b>		
Purchases of Non-Financial Assets	-3,021	-314
Sale of Non Financial Assets	434	111
<b>Total Cash Flows from investments in Non-Financial Assets</b>	<b><u>-2,587</u></b>	<b><u>-203</u></b>
<b>Cash Flows from investments in Financial Assets</b>		
Financial Assets for Policy Purposes	538	597
Financial Assets for Liquidity Purposes	-614	-1,370
<b>Cash Flows from Financing Activities</b>		
Advances Received (Net)	-40	-6
Borrowing (Net)	-561	6
Deposits Received (Net)	-1	-3
<b>Total Cash Flows from Financing Activities</b>	<b><u>-602</u></b>	<b><u>-3</u></b>
<b>Net Increase/(Decrease) in Cash Held</b>	<b><u>408</u></b>	<b><u>260</u></b>
Net Cash from Operating Activities & Investments in Non-Financial Assets and Distributions Paid	1,086	1,036
Adjusted for Liability Management Fund	-951	-159
<b>Budget Result Surplus/(Deficit)</b>	<b><u>135</u></b>	<b><u>877</u></b>