



New South Wales  
TREASURY

# **General Government Financial Statement**

**For the six months ended**

**31 December 2000**

## **GENERAL GOVERNMENT MONTHLY FINANCIAL STATEMENT FOR THE SIX MONTHS ENDED 31 DECEMBER 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 six months ended 31 December 2000 was \$586 million.

The General Government Net Lending result for the six months ended 31 December 2000 was \$585 million.

At 31 December 2000, the General Government Net Worth, including the value of equity in Public Trading Enterprises and Public Financial Enterprises, was \$90,433 million.

31 January 2001  
NSW Treasury

## OPERATING STATEMENT (PROFIT AND LOSS STATEMENT)

|                                       | Budget<br>12 months to<br>30/06/2001<br>\$m | Actual<br>6 months to<br>31/12/2000<br>\$m |
|---------------------------------------|---|--|
| <b>State Revenues</b>                 |   |  |
| Taxation                              | 12,412                                      | 6,170                                      |
| Commonwealth Grants                   | 12,780                                      | 6,236                                      |
| Financial Distributions               | 1,210                                       | 575  |
| Fines, Regulatory Fees and other      | 792   | 450  |
| <b>Total State Revenues</b>           | <b>27,194</b>                               | <b>13,431</b>                              |
| <b>Operating Revenues</b>             |   |  |
| Sale of Goods and Services            | 2,171                                       | 1,127                                      |
| Investment Income                     | 391   | 262  |
| Grants and Contributions              | 421   | 284  |
| Other Revenue                         | 280   | 161  |
| <b>Total Operating Revenues</b>       | <b>3,263</b>                                | <b>1,834</b>                               |
| <b>Expenses</b>                       |   |  |
| Employee Related - superannuation     | 1,540                                       | 777  |
| Employee Related - other              | 12,157                                      | 6,028                                      |
| Other Operating                       | 6,765                                       | 3,295                                      |
| Maintenance                           | 1,120                                       | 436  |
| Depreciation and Amortisation         | 995   | 710  |
| Recurrent Grants & Subsidies          | 3,944                                       | 2,075                                      |
| Capital Grants & Subsidies            | 1,397                                       | 604  |
| Finance Costs                         | 1,287                                       | 782  |
| <b>Total Expenses</b>                 | <b>29,205</b>                               | <b>14,707</b>                              |
| <b>Gain/(Loss) on</b>                 |   |  |
| <b>Sale of Non-Current Assets</b>     | <b>-14</b>                                  | <b>28</b>                                  |
| <b>Net Cost of Services</b>           | <b>25,956</b>                               | <b>12,845</b>                              |
| <b>Surplus (Underlying)</b>           | <b>1,238</b>                                | <b>586</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>3,168</b>                               |
| less Valuation Gains                  | -1,888                                      | -2,254                                     |
| <b>GFS Net Operating Balance</b>      | <b>1,750</b>                                | <b>914</b>                                 |
| less Capital acquisitions             | -2,493                                      | -1,122                                     |
| plus Depreciation                     | 995   | 710  |
| plus asset sales & other              | 407   | 83   |
| <b>GFS Net Lending</b>                | <b>659</b>                                  | <b>585</b>                                 |
| Adjusted for accruals                 | -266  | -57  |
| <b>GFS Cash Surplus (Deficit)</b>     | <b>393</b>                                  | <b>528</b>                                 |

## STATEMENT OF FINANCIAL POSITION (BALANCE SHEET)

|                                 | <b>Budget</b>         | <b>Actual at</b>      |
|---------------------------------|-----------------------|-----------------------|
|                                 | <b>30/06/01</b>       | <b>31/12/00</b>       |
|                                 | <b>\$m</b>            | <b>\$m</b>            |
| <b>ASSETS</b>                   |                       |                       |
| <b>Financial Assets</b>         |                       |                       |
| Cash and Deposits               | 87                    | 694                   |
| Advances Paid                   | 1,622                 | 1,704                 |
| Investments, Loans & Placements | 3,581                 | 4,199                 |
| Other Non-Equity assets         | 3,192                 | 3,258                 |
| PTE/PFE Equity                  | 43,137                | 45,989                |
| Other Equity Assets             | 113                   | 118                   |
| <b>Total Financial Assets</b>   | <b><u>51,732</u></b>  | <b><u>55,962</u></b>  |
| <b>Non-Financial Assets</b>     |                       |                       |
| Land and Fixed Assets           | 66,521                | 64,576                |
| Other Non-Financial assets      | 849                   | 755                   |
| <b>Total Non-Current Assets</b> | <b><u>67,370</u></b>  | <b><u>65,331</u></b>  |
| <b>Total Assets</b>             | <b><u>119,102</u></b> | <b><u>121,293</u></b> |
| <b>Liabilities</b>              |                       |                       |
| Deposits Held                   | 55                    | 59                    |
| Advances Received               | 2,082                 | 2,130                 |
| Borrowing                       | 11,587                | 12,271                |
| Provisions                      | 11,002                | 10,133                |
| Other Non Equity Liabilities    | 6,359                 | 6,267                 |
| <b>Total Liabilities</b>        | <b><u>31,085</u></b>  | <b><u>30,860</u></b>  |
| <b>Net Worth</b>                | <b><u>88,017</u></b>  | <b><u>90,433</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 31 December 2000 was \$86.9 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.

## STATEMENT OF UNDERLYING CASH FLOWS (GFS BASIS)

|   | Budget<br>12 months to<br>30/06/2001<br>\$m | Actual<br>6 months<br>31/12/00<br>\$m |
|---|---|---------------------------------------|
| <b>Cash receipts from operating activities</b>  |   |                                       |
| Taxes Received  | 12,465                                      | 6,204                                 |
| Receipts from sale of goods & services  | 2,545                                       | 1,207                                 |
| Grants & Subsidies Received   | 12,926                                      | 6,299                                 |
| Other Receipts  | 2,822                                       | 1,635                                 |
| <b>Total Cash receipts from operating activities</b>  | <b>30,758</b>                               | <b>15,345</b>                         |
| <b>Cash payments from operating activities</b>  |   |                                       |
| Payments for sale of goods & services*  | -22,574                                     | -10,962                               |
| Grants & Subsidies Paid   | -4,114                                      | -2,018                                |
| Interest Paid*  | -858  | -505                                  |
| Other Payments  | -734  | -287                                  |
| <b>Total Underlying Cash payments from operating activities</b>                                       | <b>-28,280</b>                              | <b>-13,772</b>                        |
| <b>Net Cash Flows from operating activities</b>   | <b>2,478</b>                                | <b>1,573</b>                          |
| <b>Cash Flows from investments in Non-Financial Assets</b>  |   |                                       |
| Purchases of Non-Financial Assets   | -2,493                                      | -1,122                                |
| Sale of Non Financial Assets  | 408   | 77                                    |
| <b>Total Cash Flows from investments in Non-Financial Assets</b>                                      | <b>-2,085</b>                               | <b>-1,045</b>                         |
| <b>Cash Flows from investments in Financial Assets</b>  |   |                                       |
| Financial Assets for Policy Purposes  | 2,342                                       | 2,577                                 |
| Financial Assets for Liquidity Purposes   | 6   | -412                                  |
| <b>Cash Flows from Financing Activities</b>   |   |                                       |
| Advances Received (Net)   | -67   | -12                                   |
| Borrowing (Net)   | -3,825                                      | -2,938                                |
| Deposits Received (Net)   | -1  | -24                                   |
| <b>Total Cash Flows from Financing Activities</b>   | <b>-3,893</b>                               | <b>-2,974</b>                         |
| <b>Net Increase/(Decrease) in Cash Held</b>   | <b>-1,152</b>                               | <b>-281</b>                           |
| Net Cash from Operating Activities &<br>Investments in Non-Financial<br>Assets and Distributions Paid | <b>393</b>                                  | <b>528</b>                            |
| <b>Underlying Cash Surplus/(Deficit)</b>  | <b>393</b>                                  | <b>528</b>                            |

\*Note: Adjusted for prepayment of superannuation contributions