



New South Wales

T R E A S U R Y

General Government Financial Statement

For the six months ended

31 December 2001

GENERAL GOVERNMENT MONTHLY FINANCIAL STATEMENT FOR THE SIX MONTHS ENDED 31 DECEMBER 2001

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 six months ended 31 December 2001 was \$1,206 million.

The GFS Net Operating Surplus for the six months ended 31 December 2001 was \$1,611 million.

At 31 December 2001, the General Government Net Worth, including the value of equity in Public Trading Enterprises and Public Financial Enterprises, was \$93,342 million.

NSW Treasury

OPERATING STATEMENT (PROFIT AND LOSS STATEMENT)

	12 Months to	6 Months to
	30/06/2002	31/12/2001
	Budget	Actual
	\$m	\$m
State Revenues		
Taxation	12,090	6,481
Commonwealth Grants	14,465	7,362
Financial Distributions	1,148	523
Fines, Regulatory Fees and other	860	424
Total State Revenues	28,563	14,790
Operating Revenues		
Sale of Goods and Services	2,289	1,166
Investment Income	437	184
Grants and Contributions	295	238
Other Revenue	234	124
Total Operating Revenues	3,255	1,712
Expenses		
Superannuation expense	1,794	845
Other employee related expenses	12,590	6,351
Other Operating	6,518	3,252
Maintenance	1,132	473
Depreciation and Amortisation	1,493	645
Recurrent Grants and Subsidies	4,815	2,244
Capital Grants and Subsidies	1,399	655
Finance	877	426
Total Expenses	30,618	14,891
GFS Net Operating Surplus	1,200	1,611
less Capital Expenditure	-2,596	-1,098
plus Depreciation	1,493	645
plus asset sales & other movements in non-financial assets	271	48
Budget Surplus	368	1,206

STATEMENT OF FINANCIAL POSITION (BALANCE SHEET)

	Budget	Actual at
	30/06/2002	31/12/2001
	\$m	\$m
ASSETS		
Financial Assets		
Cash and Deposits	360	2,356
Advances Paid	1,353	1,528
Investments, Loans & Placements	3,915	4,049
Other Non-Equity assets	3,629	3,629
PTE/PFE Equity	47,750	48,007
Other Equity Assets	415	73
Total Financial Assets	57,422	59,642
Non-Financial Assets		
Land and Fixed Assets	65,417	66,203
Other Non-Financial assets	969	873
Total Non-Current Assets	66,386	67,076
Total Assets	123,808	126,718
Liabilities		
Deposits Held	53	47
Advances Received	1,852	1,874
Borrowing	9,899	11,158
Provisions	17,472	17,744
Other Non Equity Liabilities	2,340	2,553
Total Liabilities	31,616	33,376
Net Worth	92,192	93,342

Note: Section 8(1)(b) of the Public Finance and Audit Act 1983 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 2001 was \$1,577 million. This figure does not include the cash balances of most general government agencies not dependent on the Consolidated Fund and is not offset by the Consolidated Fund overdraft.

STATEMENT OF UNDERLYING CASH FLOWS (GFS BASIS)

	Budget	Actual
	12 months	6 months to
	30/06/2002	31/12/2001
	\$m	\$m
Cash receipts from operating activities		
Taxes Received	12,095	6,566
Receipts from sale of goods & services	2,460	1,222
Grants & Subsidies Received	14,515	7,447
Other Receipts	3,117	1,994
Total Cash receipts from operating activities	32,187	17,229
Cash payments from operating activities		
Payments for goods & services*	-22,840	-11,233
Grants & Subsidies Paid	-4,854	-2,261
Interest Paid*	-829	-317
Other Payments	-975	-673
Total Underlying Cash payments from operating activities	-29,498	-14,484
Net Cash Flows from operating activities	2,689	2,745
Cash Flows from investments in Non-Financial Assets		
Purchases of Non-Financial Assets	-2,596	-1,098
Sale of Non Financial Assets	228	48
Total Cash Flows from investments in Non-Financial Assets	-2,368	-1,050
Cash Flows from investments in Financial Assets		
Financial Assets for Policy Purposes	11	115
Financial Assets for Liquidity Purposes	61	-197
Cash Flows from Financing Activities		
Advances Received (Net)	-223	-197
Borrowing (Net)	-1,500	-640
Deposits Received (Net)	-21	-4
Total Cash Flows from Financing Activities	-1,744	-841
Net Increase/(Decrease) in Cash Held	-1,351	772
Net Cash from Operating Activities & Investments in Non-Financial Assets and Distributions Paid	321	1,695
Underlying Cash Surplus/(Deficit)	321	1,695
*Note: Adjusted for prepayment of superannuation contributions		