



New South Wales
TREASURY

General Government Financial Statement

For the six months ended

31 December 2002

GENERAL GOVERNMENT MONTHLY FINANCIAL STATEMENT FOR THE SIX MONTHS ENDED 31 DECEMBER 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 six months ended 31 December 2002 was \$871 million.

The GFS Net Operating Surplus for the six months ended 31 December 2002 was \$1,078 million.

At 31 December 2002, the General Government Net Worth, including the value of equity in Public Trading Enterprises and Public Financial Enterprises, was \$100,323 million.

NSW Treasury

OPERATING STATEMENT (PROFIT AND LOSS STATEMENT)

	12 Months to 30/06/2003	6 Months to 31/12/2002
	Budget \$m	Actual \$m
State Revenues		
Taxation	12,862	6,723
Commonwealth Grants	15,053	7,437
Financial Distributions	1,215	611
Fines, Regulatory Fees and other	799	391
Total State Revenues	29,929	15,162
Operating Revenues		
Sale of Goods and Services	2,479	1,261
Investment Income	589	204
Grants and Contributions	382	268
Other Revenue	256	206
Total Operating Revenues	3,706	1,938
Expenses		
Superannuation expense	1,959	1,003
Other employee related expenses	13,473	6,709
Other Operating	7,229	3,427
Maintenance	1,147	516
Depreciation and Amortisation	1,404	798
Recurrent Grants and Subsidies	5,029	2,640
Capital Grants and Subsidies	1,334	555
Finance	760	375
Total Expenses	32,335	16,022
GFS Net Operating Surplus	1,300	1,078
less Asset acquisitions	-3,022	-1,161
plus Depreciation	1,404	798
plus asset sales & other movements in non-financial assets	486	157
Budget Surplus	168	871

STATEMENT OF FINANCIAL POSITION (BALANCE SHEET)

	30/06/2003	31/12/2002
	<u>Budget</u>	<u>Actual</u>
	\$m	\$m
ASSETS		
Financial Assets		
Cash and Deposits	1,277	1,984
Advances Paid	1,418	1,512
Investments, Loans & Placements	5,535	5,814
Other Non-Equity assets	4,092	4,053
PTE/PFE Equity	49,973	48,149
Other Equity Assets	399	487
Total Financial Assets	62,694	61,998
Non-Financial Assets		
Land and Fixed Assets	68,368	74,134
Other Non-Financial assets	1,071	975
Total Non-Current Assets	69,439	75,109
Total Assets	132,133	137,108
Liabilities		
Deposits Held	51	38
Advances Received	1,789	1,827
Borrowing	9,748	9,932
Provisions	20,311	22,290
Other Non Equity Liabilities	2,570	2,696
Total Liabilities	34,469	36,785
Net Worth	97,664	100,323

STATEMENT OF UNDERLYING CASH FLOWS (GFS BASIS)

	12 Months to 30/06/2003	6 Months to 31/12/2002
	<u>Budget</u>	<u>Actual</u>
	<u>\$m</u>	<u>\$m</u>
Cash receipts from operating activities		
Taxes Received	12,842	6,534
Receipts from sale of goods & services	2,686	1,394
Grants & Subsidies Received	15,191	7,570
Other Receipts	3,559	2,221
Total Cash receipts from operating activities	<u>34,278</u>	<u>17,720</u>
Cash payments from operating activities		
Payments for sale of goods & services	-23,314	-11,587
Grants & Subsidies Paid	-4,977	-2,418
Interest Paid	-760	-385
Other Payments	-1,554	-924
Total Cash payments from operating activities	<u>-30,605</u>	<u>-15,313</u>
Net Cash Flows from operating activities	<u>3,673</u>	<u>2,406</u>
Cash Flows from investments in Non-Financial Assets		
Purchases of Non-Financial Assets	-3,021	-1,161
Sale of Non Financial Assets	434	161
Total Cash Flows from investments in Non-Financial Assets	<u>-2,587</u>	<u>-1,001</u>
Cash Flows from investments in Financial Assets		
Financial Assets for Policy Purposes	538	712
Financial Assets for Liquidity Purposes	-614	-1,480
Cash Flows from Financing Activities		
Advances Received (Net)	-40	-6
Borrowing (Net)	-561	-411
Deposits Received (Net)	-1	-11
Total Cash Flows from Financing Activities	<u>-602</u>	<u>-428</u>
Net Increase/(Decrease) in Cash Held	<u>408</u>	<u>209</u>
Net Cash from Operating Activities & Investments in Non-Financial Assets and Distributions Paid	1,086	1,405
Adjusted for Liability Management Fund	-951	-476
Budget Result Surplus/(Deficit)	<u>135</u>	<u>930</u>