

## **GENERAL GOVERNMENT MONTHLY FINANCIAL STATEMENT FOR THE SEVEN MONTHS ENDED 31 JANUARY 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 seven months ended 31 January 2002 was \$1,278 million.

The GFS Net Operating Surplus for the seven months ended 31 January 2002 was \$1,725 million.

At 31 January 2002, the General Government Net Worth, including the value of equity in Public Trading Enterprises and Public Financial Enterprises, was \$93,266 million.

NSW Treasury

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## OPERATING STATEMENT (PROFIT AND LOSS STATEMENT)

	12 Months to 30/06/2002	7 Months to 31/01/2002
	Budget	Actual
	\$m	\$m
<b>State Revenues</b>		
Taxation	12,090	7,608
Commonwealth Grants	14,465	8,541
Financial Distributions	1,148	580
Fines, Regulatory Fees and other	860	497
<b>Total State Revenues</b>	<b>28,563</b>	<b>17,226</b>
<b>Operating Revenues</b>		
Sale of Goods and Services	2,289	1,368
Investment Income	437	214
Grants and Contributions	295	273
Other Revenue	234	128
<b>Total Operating Revenues</b>	<b>3,255</b>	<b>1,983</b>
<b>Expenses</b>		
Superannuation expense	1,794	1,017
Other employee related expenses	12,590	7,434
Other Operating	6,518	3,767
Maintenance	1,132	578
Depreciation and Amortisation	1,493	760
Recurrent Grants and Subsidies	4,815	2,650
Capital Grants and Subsidies	1,399	783
Finance	877	495
<b>Total Expenses</b>	<b>30,618</b>	<b>17,484</b>
<b>GFS Net Operating Surplus</b>	<b>1,200</b>	<b>1,725</b>
less Capital Expenditure	-2,596	-1,278
plus Depreciation	1,493	760
plus asset sales & other movements in non-financial assets	271	71
<b>Budget Surplus</b>	<b>368</b>	<b>1,278</b>

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

	<b>Budget</b>	<b>Actual at</b>
	<b>30/06/2002</b>	<b>31/01/2002</b>
	<b>\$m</b>	<b>\$m</b>
<b>ASSETS</b>		
<b>Financial Assets</b>		
Cash and Deposits	360	2,452
Advances Paid	1,353	1,521
Investments, Loans & Placements	3,915	3,990
Other Non-Equity assets	3,629	3,650
PTE/PFE Equity	47,750	48,053
Other Equity Assets	415	73
<b>Total Financial Assets</b>	<b>57,422</b>	<b>59,739</b>
<b>Non-Financial Assets</b>		
Land and Fixed Assets	65,417	66,092
Other Non-Financial assets	969	878
<b>Total Non-Current Assets</b>	<b>66,386</b>	<b>66,970</b>
<b>Total Assets</b>	<b>123,808</b>	<b>126,709</b>
<b>Liabilities</b>		
Deposits Held	53	48
Advances Received	1,852	1,873
Borrowing	9,899	11,058
Provisions	17,472	17,934
Other Non Equity Liabilities	2,340	2,530
<b>Total Liabilities</b>	<b>31,616</b>	<b>33,443</b>
<b>Net Worth</b>	<b>92,192</b>	<b>93,266</b>

**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 January 2002 was \$1,509 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.

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## **STATEMENT OF UNDERLYING CASH FLOWS (GFS BASIS)**

	Budget 12 months 30/06/2002 \$m	Actual 7 months to 31/01/2002 \$m
<b>Cash receipts from operating activities</b>		
Taxes Received	12,095	7,586
Receipts from sale of goods & services	2,460	1,466
Grants & Subsidies Received	14,515	8,634
Other Receipts	3,117	2,452
<b>Total Cash receipts from operating activities</b>	<b>32,187</b>	<b>20,138</b>
<b>Cash payments from operating activities</b>		
Payments for goods & services*	-22,840	-13,163
Grants & Subsidies Paid	-4,854	-2,713
Interest Paid*	-829	-370
Other Payments	-975	-993
<b>Total Underlying Cash payments from operating activities</b>	<b>-29,498</b>	<b>-17,239</b>
<b>Net Cash Flows from operating activities</b>	<b>2,689</b>	<b>2,899</b>
<b>Cash Flows from investments in Non-Financial Assets</b>		
Purchases of Non-Financial Assets	-2,596	-1,278
Sale of Non Financial Assets	228	72
<b>Total Cash Flows from investments in Non-Financial Assets</b>	<b>-2,368</b>	<b>-1,206</b>
<b>Cash Flows from investments in Financial Assets</b>		
Financial Assets for Policy Purposes	11	120
Financial Assets for Liquidity Purposes	61	-128
<b>Cash Flows from Financing Activities</b>		
Advances Received (Net)	-223	-180
Borrowing (Net)	-1,500	-711
Deposits Received (Net)	-21	-5
<b>Total Cash Flows from Financing Activities</b>	<b>-1,744</b>	<b>-896</b>
<b>Net Increase/(Decrease) in Cash Held</b>	<b>-1,351</b>	<b>789</b>
Net Cash from Operating Activities & Investments in Non-Financial Assets and Distributions Paid	<b>321</b>	<b>1,693</b>
<b>Underlying Cash Surplus/(Deficit)</b>	<b>321</b>	<b>1,693</b>

\*Note: Adjusted for prepayment of superannuation contributions