



New South Wales  
TREASURY

# **General Government Financial Statement**

**For the seven months ended**

**31 January 2004**



**GENERAL GOVERNMENT MONTHLY FINANCIAL STATEMENT FOR  
THESEVEN MONTHS ENDED 31 JANUARY 2004**

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 2004 was \$1,634 million.

The GFS Net Operating Surplus for the seven months ended 31 January 2004 was \$1,998 million.

At 31 January 2004, the General Government Net Worth, including the value of equity in Public Trading Enterprises and Public Financial Enterprises, was \$123,882 million.

NSW Treasury

---

## OPERATING STATEMENT (PROFIT AND LOSS STATEMENT)

	12 Months to 30/06/2004	7 Months to 31/01/2004
	Budget \$m	Actual \$m
<b>State Revenues</b>		
Taxation	14,198	9,398
Commonwealth Grants	15,497	8,815
Financial Distributions	1,496	851
Fines, Regulatory Fees and Other	842	487
<b>Total State Revenues</b>	<b>32,033</b>	<b>19,551</b>
<b>Operating Revenues</b>		
Sale of Goods and Services	2,656	1,531
Investment Income	637	389
Grants and Contributions	346	354
Other Revenue	264	284
<b>Total Operating Revenues</b>	<b>3,903</b>	<b>2,558</b>
<b>Expenses</b>		
Superannuation Expense	2,320	1,347
Other Employee Related Expenses	14,745	8,798
Other Operating	7,355	4,009
Maintenance	1,207	661
Depreciation and Amortisation	1,791	1,032
Recurrent Grants and Subsidies	5,516	3,246
Capital Grants and Subsidies	1,182	551
Finance	796	467
<b>Total Expenses</b>	<b>34,912</b>	<b>20,111</b>
<b>GFS Net Operating Surplus</b>	<b>1,024</b>	<b>1,998</b>
less Asset Acquisitions	-3,499	-1,579
plus Depreciation	1,791	1,032
plus Asset Sales & Other Movements in non-Financial Assets	727	183
<b>Budget Result</b>	<b>43</b>	<b>1,634</b>

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

	<b>As at 30/06/2004</b>	<b>As at 31/01/2004</b>
	<b>Budget</b>	<b>Actual</b>
	<b>\$m</b>	<b>\$m</b>
<b>ASSETS</b>		
<b>Financial Assets</b>		
Cash and Deposits	866	1,349
Advances Paid	1,438	1,400
Investments, Loans & Placements	8,410	9,069
Other Non-Equity assets	5,617	6,422
PTE/PFE Equity	50,942	66,756
Other Equity Assets	487	523
<b>Total Financial Assets</b>	<b>67,760</b>	<b>85,519</b>
<b>Non-Financial Assets</b>		
Land and Fixed Assets	76,321	79,505
Other Non-Financial assets	1,122	1,120
<b>Total Non-Current Assets</b>	<b>77,443</b>	<b>80,625</b>
<b>Total Assets</b>	<b>145,203</b>	<b>166,144</b>
<b>Liabilities</b>		
Deposits Held	67	53
Advances Received	1,694	1,753
Borrowing	10,192	10,545
Provisions	27,461	26,688
Other Non Equity Liabilities	3,402	3,223
<b>Total Liabilities</b>	<b>42,816</b>	<b>42,262</b>
<b>Net Worth</b>	<b>102,387</b>	<b>123,882</b>

---

## STATEMENT OF UNDERLYING CASH FLOWS (GFS BASIS)

	12 Months to 30/06/2004	7 Months to 31/01/2004
	Budget	Actual
	\$m	\$m
<b>Cash receipts from operating activities</b>		
Taxes Received	14,183	8,454
Receipts from sale of goods & services	2,875	1,589
Grants & Subsidies Received	15,329	8,782
Other Receipts	4,181	2,629
<b>Total Cash receipts from operating activities</b>	<b>36,568</b>	<b>21,454</b>
<b>Cash payments from operating activities</b>		
Payments for sale of goods & services	-24,918	-14,977
Grants & Subsidies Paid	-5,227	-3,158
Interest Paid	-873	-361
Other Payments	-1,810	-636
<b>Total Cash payments from operating activities</b>	<b>-32,828</b>	<b>-19,132</b>
<b>Net Cash Flows from operating activities</b>	<b>3,740</b>	<b>2,322</b>
<b>Cash Flows from investments in Non-Financial Assets</b>		
Purchases of Non-Financial Assets	-3,152	-1,314
Sale of Non Financial Assets	684	186
<b>Total Cash Flows from investments in Non-Financial Assets</b>	<b>-2,468</b>	<b>-1,128</b>
<b>Cash Flows from investments in Financial Assets</b>		
Financial Assets for Policy Purposes	188	72
Financial Assets for Liquidity Purposes	-1,299	-1,020
<b>Cash Flows from Financing Activities</b>		
Advances Received (Net)	-95	29
Borrowing (Net)	-305	-43
Deposits Received (Net)	-1	-6
<b>Total Cash Flows from Financing Activities</b>	<b>-401</b>	<b>-20</b>
<b>Net Increase/(Decrease) in Cash Held</b>	<b>-240</b>	<b>226</b>
<b>Net Cash from Operating Activities &amp; Investments in Non-Financial Assets and Distributions Paid</b>	<b>1,272</b>	<b>1,194</b>
Assets acquired under finance leases	-347	-265
Adjusted for Liability Management Fund	-847	-487
<b>Adjusted Surplus/(Deficit)</b>	<b>78</b>	<b>442</b>