

Monthly Statement

2015-16



JULY 2015

This monthly statement is released in compliance with Section 8 of the *Public Finance and Audit Act 1983*. That section requires budget time projections and year-to-date balances for the major general government sector aggregates disclosed in the Budget to be published for each month.

Budget Paper No. 2 *Budget Statement* contains the full details of the 2014-15 Budget, as well as budget scope and other explanatory information. The financial statements presented are prepared in accordance with Australian Accounting Standard AASB 1049 *Whole of Government and General Government Sector Financial Reporting*.

Figures in tables have been rounded. Discrepancies between totals and sums of components reflect rounding.

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GENERAL GOVERNMENT MONTHLY STATEMENT FOR THE ONE MONTH ENDED 31 JULY 2015

FINANCIAL STATEMENTS

Table 1.1: General Government Sector Operating Statement

	<i>12 Months to 30/06/2016 Budget \$m</i>	<i>1 Month to 31/07/2015 Actual \$m</i>
Revenue from Transactions		
Taxation	27,855	2,323
Grants and Subsidies		
- Commonwealth General Purpose	17,346	1,441
- Commonwealth National Agreements	8,619	718
- Commonwealth National Partnerships	2,712	77
- Other Grants and Subsidies	1,098	191
Sale of Goods and Services	8,212	692
Interest	508	50
Dividend and Income Tax Equivalents from Other Sectors	1,468	123
Other Dividends and Distributions	424	7
Fines, Regulatory Fees and Other	3,901	320
Total Revenue	72,143	5,943
Expenses from Transactions		
Employee	28,936	2,430
Superannuation		
- Superannuation Interest Cost	1,476	123
- Other Superannuation	2,926	257
Depreciation and Amortisation	4,440	352
Interest	2,244	148
Other Operating	17,567	1,399
Grants and Transfers		
- Current Grants and Transfers	11,092	1,109
- Capital Grants and Transfers	941	30
Total Expenses	69,624	5,848
BUDGET RESULT - SURPLUS/(DEFICIT)		
[Net Operating Balance]	2,520	95

Table 1.1: General Government Sector Operating Statement (cont)

	12 Months to 30/06/2016 <i>Budget</i> \$m	1 Month to 31/07/2015 <i>Actual</i> \$m
Other Economic Flows - Included in the Operating Result		
Gain/(Loss) from Other Liabilities	137	0
Other Net Gains/(Losses)	155	314
Share of Earnings from Associates (excluding Dividends)	(15)	...
Dividends from Asset Sale Proceeds	100	...
Deferred Income Tax from Other Sectors and Other	105	27
Other Economic Flows - Included in the Operating Result	483	341
Operating Result (Accounting Basis)	3,002	436
Other Economic Flows - Other Comprehensive Income		
Actuarial Gain/(Loss) from Superannuation	5,024	417
Revaluations	3,364	7
Items that may be Reclassified Subsequently to Operating Result		
Net Gain/(Loss) on Equity Investments in Other Sectors	7,033	414
Other	(2,831)	(83)
Other Economic Flows - Other Comprehensive Income	12,590	755
Comprehensive Result - Total Change in Net Worth	15,592	1,191
Key Fiscal Aggregates		
Comprehensive Result - Total Change in Net Worth	15,592	1,191
Less: Net Other Economic Flows	(13,073)	(1,096)
Equals: Net Operating Balance (Budget Result)	2,520	95
Less: Net Acquisition of Non-Financial Assets		
Purchase of Non-Financial Assets	9,186	472
Sales of Non-Financial Assets	(687)	(23)
Less: Depreciation	(4,440)	(352)
Plus: Change in Inventories	1	(6)
Plus: Other Movements in Non-Financial Assets		
- Assets Acquired Under Finance Leases	183	...
- Other	60	19
Equals: Total Net Acquisition of Non-Financial Assets	4,302	110
Equals: Net Lending/(Borrowing) [Fiscal Balance]	(1,783)	(15)
OTHER AGGREGATES		
Capital Expenditure	9,369	472

Table 1.2 : General Government Sector Balance Sheet

	<i>As at 30/06/2016 Budget \$m</i>	<i>As at 31/07/2015 Actual \$m</i>
ASSETS		
Financial Assets		
Cash and Cash Equivalent Assets	5,723	11,972
Receivables	6,699	6,536
Investments, Loans and Placements		
Financial Assets at Fair Value	11,369	10,837
Other Financial Assets	4,885	3,580
Advances Paid	1,175	907
Tax Equivalent Receivables	21	137
Deferred Tax Equivalents	4,786	4,659
Equity		
Investments in Other Public Sector Entities ^(a)	95,976	91,751
Investment in Associates	3,882	3,949
Other	10	10
Total Financial Assets	134,525	134,337
Non-Financial Assets		
Inventories	245	232
Forestry Stock and Other Biological Assets	7	10
Assets Classified as Held for Sale	42	333
Investment Properties	142	...
Property Plant and Equipment		
Land and Buildings	69,672	67,919
Plant and Equipment	10,407	10,880
Infrastructure Systems	83,686	79,646
Intangibles	2,984	2,938
Other	2,817	2,494
Total Non-Financial Assets	170,003	164,453
Total Assets	304,528	298,790
LIABILITIES		
Deposits Held	113	126
Payables	4,976	5,027
Tax Equivalent Payables	81	16
Borrowings and Derivatives at Fair Value	9	10
Borrowings at Amortised Cost	32,019	31,495
Advances Received	885	908
Employee Provisions	15,222	15,282
Superannuation Provisions	49,735	52,137
Deferred Tax Equivalent Provision	537	406
Other Provisions	8,565	7,971
Other	2,390	2,893
Total Liabilities	114,533	116,272
NET WORTH	189,995	182,518
OTHER KEY AGGREGATES		
Net Debt	9,875	5,244
Net Financial Liabilities	75,984	73,686

^(a) Includes Investments in Other Public Sector Entities - Held for Sale

Table 1.3: General Government Sector Cash Flow Statement

	<i>12 Months to 30/06/2016 Budget \$m</i>	<i>1 Month to 31/07/2015 Actual \$m</i>
Cash Receipts from Operating Activities		
Taxes Received	27,909	2,340
Receipts from Sales of Goods and Services	8,522	401
Grants and Subsidies Received	29,866	2,410
Interest Receipts	467	60
Dividends and Income Tax Equivalents	2,128	887
Other Receipts	6,486	1,211
Total Cash Receipts from Operating Activities	75,378	7,309
Cash Payments from Operating Activities		
Payments for Employees	(29,232)	(2,938)
Payments for Superannuation	(3,698)	(325)
Payments for Goods and Services	(19,927)	(1,589)
Grants and Subsidies Paid	(9,597)	(968)
Interest Paid	(1,684)	(23)
Other Payments	(3,440)	(587)
Total Cash Payments from Operating Activities	(67,578)	(6,429)
Net Cash Flows from Operating Activities	7,800	880
Cash Flows from Investments in Non-Financial Assets		
Sales of Non-Financial Assets	697	32
Purchases of Non-Financial Assets	(9,184)	(933)
Net Cash Flows from Investments in Non-Financial Assets	(8,487)	(901)
Cash Flows from Investments from Financial Assets for Policy Purposes		
Receipts	222	36
Payments	(3,071)	(91)
Net Cash Flows from Investments in Financial Assets for Policy Purposes	(2,849)	(56)
Net Flows from Investments from Financial Assets for Liquidity Purposes		
Receipts from Sale/Maturity of Investments	495	1,461
Payments for Purchases of Investments	(2,181)	(1,877)
Net Cash Flows from Investments in Financial Assets for Liquidity Purposes	(1,686)	(415)
Cash Flows from Financing Activities		
Advances Received	23	...
Advances Repaid	(53)	(0)
Proceeds from Borrowings	640	23
Repayments of Borrowings	(533)	(33)
Deposits Received (net)	(9)	0
Other Financing (net)	...	6
Net Cash Flows from Financing Activities	69	(4)
Net Increase/(Decrease) in Cash Held	(5,154)	(495)
Net Cash Flows from Operating Activities	7,800	880
Net Cash Flows from Investments in Non-Financial Assets	(8,487)	(901)
Cash Surplus/(Deficit)	(687)	(21)