



New South Wales
TREASURY

General Government Financial Statement

For the nine months ended

31 March 2003

**GENERAL GOVERNMENT MONTHLY FINANCIAL STATEMENT FOR
THE NINE MONTHS ENDED 31 MARCH 2003**

This report provides three statements that comply with GFS accrual principles.

The Budget Surplus (GFS Net Lending result) for the nine months ended 31 March 2003 was \$1,473 million.

The GFS Net Operating Surplus for the nine months ended 31 March 2003 was \$1,876 million.

At 31 March 2003, the General Government Net Worth, including the value of equity in Public Trading Enterprises and Public Financial Enterprises, was \$100,820 million.

NSW Treasury

OPERATING STATEMENT (PROFIT AND LOSS STATEMENT)

	12 Months to 30/06/2003	9 Months to 31/03/2003
	Budget	Actual
	\$m	\$m
State Revenues		
Taxation	12,862	10,719
Commonwealth Grants	15,053	11,153
Financial Distributions	1,215	931
Fines, Regulatory Fees and other	799	595
Total State Revenues	29,929	23,398
Operating Revenues		
Sale of Goods and Services	2,479	1,968
Investment Income	589	158
Grants and Contributions	382	348
Other Revenue	256	504
Total Operating Revenues	3,706	2,978
Expenses		
Superannuation expense	1,959	1,541
Other employee related expenses	13,473	10,282
Other Operating	7,229	5,238
Maintenance	1,147	827
Depreciation and Amortisation	1,404	1,205
Recurrent Grants and Subsidies	5,029	3,994
Capital Grants and Subsidies	1,334	852
Finance	760	561
Total Expenses	32,335	24,500
GFS Net Operating Surplus	1,300	1,876
less Asset acquisitions	-3,022	-1,785
plus Depreciation	1,404	1,205
plus asset sales & other movements in non-financial assets	486	177
Budget Result	168	1,473

STATEMENT OF FINANCIAL POSITION (BALANCE SHEET)

	<u>30/06/2003</u>	<u>31/03/2003</u>
	<u>Budget</u>	<u>Actual</u>
	<u>\$m</u>	<u>\$m</u>
ASSETS		
Financial Assets		
Cash and Deposits	1,277	2,535
Advances Paid	1,418	1,451
Investments, Loans & Placements	5,535	5,600
Other Non-Equity assets	4,092	5,011
PTE/PFE Equity	49,973	48,288
Other Equity Assets	399	486
Total Financial Assets	<u>62,694</u>	<u>63,371</u>
Non-Financial Assets		
Land and Fixed Assets	68,368	74,422
Other Non-Financial assets	1,071	999
Total Non-Current Assets	<u>69,439</u>	<u>75,421</u>
Total Assets	<u>132,133</u>	<u>138,793</u>
Liabilities		
Deposits Held	51	38
Advances Received	1,789	1,831
Borrowing	9,748	9,771
Provisions	20,311	23,439
Other Non Equity Liabilities	2,570	2,893
Total Liabilities	<u>34,469</u>	<u>37,972</u>
Net Worth	<u>97,664</u>	<u>100,820</u>

STATEMENT OF UNDERLYING CASH FLOWS (GFS BASIS)

	<u>12 Months to 30/06/2003</u>	<u>9 Months to 31/03/2003</u>
	<u>Budget</u>	<u>Actual</u>
	<u>\$m</u>	<u>\$m</u>
Cash receipts from operating activities		
Taxes Received	12,842	9,762
Receipts from sale of goods & services	2,686	2,172
Grants & Subsidies Received	15,191	11,297
Other Receipts	<u>3,559</u>	<u>2,935</u>
Total Cash receipts from operating activities	<u>34,278</u>	<u>26,166</u>
Cash payments from operating activities		
Payments for sale of goods & services	-23,314	-17,674
Grants & Subsidies Paid	-4,977	-3,719
Interest Paid	-760	-483
Other Payments	<u>-1,554</u>	<u>-1,188</u>
Total Cash payments from operating activities	<u>-30,605</u>	<u>-23,064</u>
Net Cash Flows from operating activities	<u>3,673</u>	<u>3,102</u>
Cash Flows from investments in Non-Financial Assets		
Purchases of Non-Financial Assets	-3,021	-1,785
Sale of Non Financial Assets	<u>434</u>	<u>184</u>
Total Cash Flows from investments in Non-Financial Assets	<u>-2,587</u>	<u>-1,600</u>
Cash Flows from investments in Financial Assets		
Financial Assets for Policy Purposes	538	775
Financial Assets for Liquidity Purposes	-614	-1,185
Cash Flows from Financing Activities		
Advances Received (Net)	-40	-12
Borrowing (Net)	-561	-520
Deposits Received (Net)	<u>-1</u>	<u>-16</u>
Total Cash Flows from Financing Activities	<u>-602</u>	<u>-548</u>
Net Increase/(Decrease) in Cash Held	<u>408</u>	<u>543</u>
Net Cash from Operating Activities & Investments in Non-Financial Assets and Distributions Paid	1,086	1,502
Adjusted for Liability Management Fund	<u>-951</u>	<u>-713</u>
Adjusted Surplus/(Deficit)	<u>135</u>	<u>789</u>