



New South Wales

T R E A S U R Y

General Government Financial Statement

For the eleven months ended

31 May 2002

GENERAL GOVERNMENT MONTHLY FINANCIAL STATEMENT FOR THE ELEVEN MONTHS ENDED 31 MAY 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 eleven months ended 31 May 2002 was \$2,307 million.

The GFS Net Operating Surplus for the eleven months ended 31 May 2002 was \$2,986 million.

At 31 May 2002, the General Government Net Worth, including the value of equity in Public Trading Enterprises and Public Financial Enterprises, was \$94,168 million.

The revised projections for the Budget Surplus and Net Operating Surplus for 2001-02 are \$812 million and \$1,905 million respectively.

NSW Treasury

OPERATING STATEMENT (PROFIT AND LOSS STATEMENT)

	12 Months to 30/06/2002	11 Months to 31/05/2002
	Budget	Actual
	\$m	\$m
State Revenues		
Taxation	12,090	12,207
Commonwealth Grants	14,465	14,128
Financial Distributions	1,148	1,017
Fines, Regulatory Fees and other	860	706
Total State Revenues	28,563	28,058
Operating Revenues		
Sale of Goods and Services	2,289	2,211
Investment Income	437	273
Grants and Contributions	295	343
Other Revenue	234	219
Total Operating Revenues	3,255	3,046
Expenses		
Superannuation expense	1,794	1,580
Other employee related expenses	12,590	11,758
Other Operating	6,518	6,098
Maintenance	1,132	992
Depreciation and Amortisation	1,493	1,214
Recurrent Grants and Subsidies	4,815	4,358
Capital Grants and Subsidies	1,399	1,321
Finance	877	797
Total Expenses	30,618	28,118
GFS Net Operating Surplus	1,200	2,986
less Asset acquisitions	-2,596	-2,009
plus Depreciation	1,493	1,214
plus asset sales & other movements in non-financial assets	271	116
Budget Surplus	368	2,307

STATEMENT OF FINANCIAL POSITION (BALANCE SHEET)

	Budget 30/06/2002 \$m	Actual at 31/05/2002 \$m
ASSETS		
Financial Assets		
Cash and Deposits	360	4,138
Advances Paid	1,353	1,549
Investments, Loans & Placements	3,915	3,736
Other Non-Equity assets	3,629	3,936
PTE/PFE Equity	47,750	47,737
Other Equity Assets	415	13
Total Financial Assets	57,422	61,109
Non-Financial Assets		
Land and Fixed Assets	65,417	66,491
Other Non-Financial assets	969	898
Total Non-Current Assets	66,386	67,389
Total Assets	123,808	128,498
Liabilities		
Deposits Held	53	51
Advances Received	1,852	1,873
Borrowing	9,899	10,962
Provisions	17,472	18,641
Other Non Equity Liabilities	2,340	2,803
Total Liabilities	31,616	34,330
Net Worth	92,192	94,168

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 May 2002 was \$3,308 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.

STATEMENT OF UNDERLYING CASH FLOWS (GFS BASIS)

	Budget 12 months 30/06/2002 \$m	Actual 11 Months 31/05/2002 \$m
Cash receipts from operating activities		
Taxes Received	12,095	12,266
Receipts from sale of goods & services	2,460	2,397
Grants & Subsidies Received	14,515	14,221
Other Receipts	3,117	3,221
Total Cash receipts from operating activities	32,187	32,105
Cash payments from operating activities		
Payments for goods & services*	-21,672	-19,885
Grants & Subsidies Paid	-4,854	-4,431
Interest Paid*	-863	-701
Other Payments	-975	-1,674
Total Underlying Cash payments from operating activities	-28,364	-26,691
Net Cash Flows from operating activities	3,823	5,414
Cash Flows from investments in Non-Financial Assets		
Purchases of Non-Financial Assets	-2,596	-2,009
Sale of Non Financial Assets	228	117
Total Cash Flows from investments in Non-Financial Assets	-2,368	-1,892
Cash Flows from investments in Financial Assets		
Financial Assets for Policy Purposes	11	714
Financial Assets for Liquidity Purposes	61	125
Cash Flows from Financing Activities		
Advances Received (Net)	-223	-173
Borrowing (Net)	-1,500	-1,118
Deposits Received (Net)	-21	-3
Total Cash Flows from Financing Activities	-1,744	-1,294
Net Increase/(Decrease) in Cash Held	-217	3,067
Net Cash from Operating Activities & Investments in Non-Financial Assets and Distributions Paid	1,455	3,522
Adjusted for prepayment of superannuation contributions	-1,134	-1,040
Underlying Cash Surplus/(Deficit)	321	2,482