



New South Wales  
TREASURY

# **General Government Financial Statement**

**For the eleven months ended**

**31 May 2003**

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**GENERAL GOVERNMENT MONTHLY FINANCIAL STATEMENT FOR  
THE ELEVEN MONTHS ENDED 31 MAY 2003**

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 2003 was \$1,553 million.

The GFS Net Operating Surplus for the eleven months ended 31 May 2003 was \$2,119 million.

At 31 May 2003, the General Government Net Worth, including the value of equity in Public Trading Enterprises and Public Financial Enterprises, was \$101,285 million.

NSW Treasury

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## **OPERATING STATEMENT (PROFIT AND LOSS STATEMENT)**

	12 Months to 30/06/2003	11 Months to 31/05/2003
	Budget	Actual
	\$m	\$m
<b>State Revenues</b>		
Taxation	12,862	12,935
Commonwealth Grants	15,053	13,828
Financial Distributions	1,215	1,094
Fines, Regulatory Fees and other	799	730
<b>Total State Revenues</b>	<b>29,929</b>	<b>28,587</b>
<b>Operating Revenues</b>		
Sale of Goods and Services	2,479	2,375
Investment Income	589	353
Grants and Contributions	382	424
Other Revenue	256	598
<b>Total Operating Revenues</b>	<b>3,706</b>	<b>3,750</b>
<b>Expenses</b>		
Superannuation expense	1,959	1,949
Other employee related expenses	13,473	12,660
Other Operating	7,229	6,402
Maintenance	1,147	1,047
Depreciation and Amortisation	1,404	1,484
Recurrent Grants and Subsidies	5,029	4,829
Capital Grants and Subsidies	1,334	1,161
Finance	760	686
<b>Total Expenses</b>	<b>32,335</b>	<b>30,218</b>
<b>GFS Net Operating Surplus</b>	<b>1,300</b>	<b>2,119</b>
less Asset acquisitions	-3,022	-2,298
plus Depreciation	1,404	1,484
plus asset sales & other movements in non-financial assets	486	248
<b>Budget Result</b>	<b>168</b>	<b>1,553</b>

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

	<u>30/06/2003</u>	<u>31/05/2003</u>
	<u>Budget</u>	<u>Actual</u>
	<u>\$m</u>	<u>\$m</u>
<b>ASSETS</b>		
<b>Financial Assets</b>		
Cash and Deposits	1,277	3,295
Advances Paid	1,418	1,456
Investments, Loans & Placements	5,535	5,645
Other Non-Equity assets	4,092	5,275
PTE/PFE Equity	49,973	49,867
Other Equity Assets	399	488
<b>Total Financial Assets</b>	<b><u>62,694</u></b>	<b><u>66,026</u></b>
<b>Non-Financial Assets</b>		
Land and Fixed Assets	68,368	74,254
Other Non-Financial assets	1,071	1,020
<b>Total Non-Current Assets</b>	<b><u>69,439</u></b>	<b><u>75,274</u></b>
<b>Total Assets</b>	<b><u>132,133</u></b>	<b><u>141,300</u></b>
<b>Liabilities</b>		
Deposits Held	51	33
Advances Received	1,789	1,833
Borrowing	9,748	9,737
Provisions	20,311	25,049
Other Non Equity Liabilities	2,570	3,363
<b>Total Liabilities</b>	<b><u>34,469</u></b>	<b><u>40,015</u></b>
<b>Net Worth</b>	<b><u>97,664</u></b>	<b><u>101,285</u></b>

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## STATEMENT OF UNDERLYING CASH FLOWS (GFS BASIS)

	12 Months to 30/06/2003	11 Months to 31/05/2003
	<u>Budget</u>	<u>Actual</u>
	<u>\$m</u>	<u>\$m</u>
<b>Cash receipts from operating activities</b>		
Taxes Received	12,842	12,587
Receipts from sale of goods & services	2,686	2,550
Grants & Subsidies Received	15,191	14,194
Other Receipts	3,559	3,894
<b>Total Cash receipts from operating activities</b>	<b><u>34,278</u></b>	<b><u>33,225</u></b>
<b>Cash payments from operating activities</b>		
Payments for sale of goods & services	-23,314	-21,714
Grants & Subsidies Paid	-4,977	-4,534
Interest Paid	-760	-649
Other Payments	-1,554	-1,634
<b>Total Cash payments from operating activities</b>	<b><u>-30,605</u></b>	<b><u>-28,531</u></b>
<b>Net Cash Flows from operating activities</b>	<b><u>3,673</u></b>	<b><u>4,694</u></b>
<b>Cash Flows from investments in Non-Financial Assets</b>		
Purchases of Non-Financial Assets	-3,021	-2,298
Sale of Non Financial Assets	434	218
<b>Total Cash Flows from investments in Non-Financial Assets</b>	<b><u>-2,587</u></b>	<b><u>-2,080</u></b>
<b>Cash Flows from investments in Financial Assets</b>		
Financial Assets for Policy Purposes	538	767
Financial Assets for Liquidity Purposes	-614	-1,214
<b>Cash Flows from Financing Activities</b>		
Advances Received (Net)	-40	-1
Borrowing (Net)	-561	-570
Deposits Received (Net)	-1	-26
<b>Total Cash Flows from Financing Activities</b>	<b><u>-602</u></b>	<b><u>-597</u></b>
<b>Net Increase/(Decrease) in Cash Held</b>	<b><u>408</u></b>	<b><u>1,570</u></b>
<b>Net Cash from Operating Activities &amp; Investments in Non-Financial Assets and Distributions Paid</b>	<b>1,086</b>	<b>2,614</b>
Adjusted for Liability Management Fund	-951	-872
<b>Adjusted Surplus/(Deficit)</b>	<b><u>135</u></b>	<b><u>1,742</u></b>