



New South Wales

TREASURY

General Government Financial Statement

For the four months ended

31 October 2003



**GENERAL GOVERNMENT MONTHLY FINANCIAL STATEMENT FOR
THE FOUR MONTHS ENDED 31 OCTOBER 2003**

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

The Budget Surplus (GFS Net Lending result) for the four months ended 31 October 2003 was \$996 million.

The GFS Net Operating Surplus for the four months ended 31 October 2003 was \$1,207 million.

At 31 October 2003, the General Government Net Worth, including the value of equity in Public Trading Enterprises and Public Financial Enterprises, was \$122,519 million.

NSW Treasury

OPERATING STATEMENT (PROFIT AND LOSS STATEMENT)

	12 Months to 30/06/2004	4 Months to 31/10/2003
	Budget	Actual
	\$m	\$m
State Revenues		
Taxation	14,198	5,079
Commonwealth Grants	15,497	5,573
Financial Distributions	1,496	506
Fines, Regulatory Fees and other	842	278
Total State Revenues	32,033	11,436
Operating Revenues		
Sale of Goods and Services	2,656	915
Investment Income	637	195
Grants and Contributions	346	202
Other Revenue	264	79
Total Operating Revenues	3,903	1,391
Expenses		
Superannuation expense	2,320	769
Other employee related expenses	14,745	5,013
Other Operating	7,355	2,344
Maintenance	1,207	379
Depreciation and Amortisation	1,791	596
Recurrent Grants and Subsidies	5,516	1,948
Capital Grants and Subsidies	1,182	309
Finance	796	262
Total Expenses	34,912	11,620
GFS Net Operating Surplus	1,024	1,207
less Asset acquisitions	-3,499	-925
plus Depreciation	1,791	596
plus asset sales & other movements in non-financial assets	727	118
Budget Result	43	996

STATEMENT OF FINANCIAL POSITION (BALANCE SHEET)

	<u>30/06/2004</u>	<u>31/10/2003</u>
	<u>Budget</u>	<u>Actual</u>
	<u>\$m</u>	<u>\$m</u>
ASSETS		
Financial Assets		
Cash and Deposits	866	1,270
Advances Paid	1,438	1,400
Investments, Loans & Placements	8,410	8,837
Other Non-Equity assets	5,617	5,576
PTE/PFE Equity	50,942	66,518
Other Equity Assets	487	523
Total Financial Assets	<u>67,760</u>	<u>84,124</u>
Non-Financial Assets		
Land and Fixed Assets	76,321	79,009
Other Non-Financial assets	1,122	1,091
Total Non-Current Assets	<u>77,443</u>	<u>80,100</u>
Total Assets	<u>145,203</u>	<u>164,224</u>
Liabilities		
Deposits Held	67	46
Advances Received	1,694	1,776
Borrowing	10,192	10,272
Provisions	27,461	26,458
Other Non Equity Liabilities	3,402	3,153
Total Liabilities	<u>42,816</u>	<u>41,705</u>
Net Worth	<u>102,387</u>	<u>122,519</u>

STATEMENT OF UNDERLYING CASH FLOWS (GFS BASIS)

	<u>12 Months to 30/06/2003</u>	<u>4 Months to 31/10/2003</u>
	<u>Budget</u>	<u>Actual</u>
	<u>\$m</u>	<u>\$m</u>
Cash receipts from operating activities		
Taxes Received	14,183	4,820
Receipts from sale of goods & services	2,875	1,037
Grants & Subsidies Received	15,329	5,461
Other Receipts	<u>4,181</u>	<u>1,474</u>
Total Cash receipts from operating activities	<u>36,568</u>	<u>12,792</u>
Cash payments from operating activities		
Payments for sale of goods & services	-24,918	-8,635
Grants & Subsidies Paid	-5,227	-1,760
Interest Paid	-873	-163
Other Payments	<u>-1,810</u>	<u>-553</u>
Total Cash payments from operating activities	<u>-32,828</u>	<u>-11,111</u>
Net Cash Flows from operating activities	<u>3,740</u>	<u>1,681</u>
Cash Flows from investments in Non-Financial Assets		
Purchases of Non-Financial Assets	-3,152	-710
Sale of Non Financial Assets	<u>684</u>	<u>118</u>
Total Cash Flows from investments in Non-Financial Assets	<u>-2,468</u>	<u>-592</u>
Cash Flows from investments in Financial Assets		
Financial Assets for Policy Purposes	188	87
Financial Assets for Liquidity Purposes	-1,299	-898
Cash Flows from Financing Activities		
Advances Received (Net)	-95	15
Borrowing (Net)	-305	-107
Deposits Received (Net)	<u>-1</u>	<u>-7</u>
Total Cash Flows from Financing Activities	<u>-401</u>	<u>-99</u>
Net Increase/(Decrease) in Cash Held	<u>-240</u>	<u>179</u>
Net Cash from Operating Activities & Investments in Non-Financial Assets and Distributions Paid	1,272	1,089
Assets acquired under finance leases	-347	-215
Adjusted for Liability Management Fund	<u>-847</u>	<u>-276</u>
Adjusted Surplus/(Deficit)	<u>78</u>	<u>598</u>