

Monthly Statement

2012-13



October 2012

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 2012-13 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*.

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GENERAL GOVERNMENT MONTHLY STATEMENT FOR THE FOUR MONTHS ENDED 31 OCTOBER 2012

FINANCIAL STATEMENTS

Table 1.1: General Government Sector Operating Statement

	<i>12 Months to 30/06/2013 Budget \$m</i>	<i>4 Months to 31/10/2012 Actual \$m</i>
Revenue from Transactions		
Taxation	22,111	6,725
Grants and Subsidies		
- Commonwealth general purpose	14,826	4,932
- Commonwealth national agreements	7,203	2,373
- Commonwealth national partnerships	2,667	353
- Other grants and subsidies	698	364
Sale of goods and services	5,066	1,803
Interest	367	137
Dividend and income tax equivalents		
income from other sectors	2,367	801
Other dividends and distributions	546	159
Fines, regulatory fees and other	3,876	1,095
Total Revenue	59,727	18,741
Expenses from Transactions		
Employee	26,541	8,605
Superannuation		
- Superannuation interest cost	201	(15)
- Other superannuation	2,346	810
Depreciation and amortisation	3,294	1,036
Interest	2,147	671
Other property	1	...
Other operating	14,197	4,378
Grants and transfers		
- Current grants and transfers	9,264	3,228
- Capital grants and transfers	2,561	794
Total Expenses	60,552	19,508
BUDGET RESULT - SURPLUS/(DEFICIT)		
[Net Operating Result]	(824)	(767)

**Table 1.1: General Government Sector Operating Statement
(cont)**

	<i>12 Months to 30/06/2013 Budget \$m</i>	<i>4 Months to 31/10/2012 Actual \$m</i>
Other economic flows included in the operating result		
Gain/(Loss) from other liabilities	387	2
Other net gains/(losses)	411	418
Share of earnings from Associates (excluding dividends)	(89)	1
Dividends from asset sale proceeds
Deferred income from other sectors and other	128	(14)
Other economic flows included in the operating result	837	407
Operating result (accounting basis)	13	(360)
Other economic flows - other movements in equity		
Superannuation actuarial gains/(loss)	6,829	3,923
Deferred tax direct to equity
Revaluations	1,142	...
Net gain/(loss) on equity investments in other sectors	2,431	1,658
Other	(34)	(7)
Other economic flows - other movements in equity	10,369	5,574
Comprehensive result - total change in net worth	10,382	5,214
Key Fiscal Aggregates		
Comprehensive result - total change in net worth	10,382	5,214
less: Net other economic flows	(11,206)	(5,981)
equals: Budget Result - net operating balance	(824)	(767)
less: Net acquisition of non-financial assets		
Purchase of non-financial assets	6,227	1,899
Sales of non-financial assets	(536)	(90)
less Depreciation	(3,294)	(1,036)
plus Change in inventories	(3)	(9)
plus Other movements in non-financial assets		
- Assets acquired under finance leases	129	42
- Other	125	(15)
equals Total Net acquisition of non-financial assets	2,648	791
equals Net Lending/(borrowing) [Fiscal Balance]	(3,473)	(1,558)
OTHER AGGREGATES		
Capital Expenditure	6,356	1,941

Table 1.2: General Government Sector Balance Sheet

	<i>As at</i> 30/06/2013 <i>Budget</i> \$m	<i>As at</i> 31/10/2012 <i>Actual</i> \$m
ASSETS		
Financial Assets		
Cash and cash equivalent assets	3,930	6,112
Receivables	6,018	5,737
Tax equivalent receivables	274	473
Financial assets at fair value	9,287	7,843
Advances paid	1,198	1,083
Deferred tax equivalents	4,929	4,735
Equity		
Investments in other public sector entities	82,904	78,175
Investment in associates	1,282	4,218
Other	29	12
Total Financial Assets	109,851	108,388
Non-Financial Assets		
Inventories	278	275
Forestry stock and other biological assets	9	8
Assets classified as held for sale	188	394
Investment properties	228	180
Property plant and equipment		
Land and buildings	57,547	62,378
Plant and equipment	9,516	9,619
Infrastructure systems	64,280	66,050
Intangibles	1,808	1,718
Other	1,675	1,414
Total Non-financial Assets	135,529	142,036
Total Assets	245,380	250,424
LIABILITIES		
Deposits held	1,069	1,244
Payables	3,965	3,872
Tax equivalent payables	...	18
Borrowings and derivatives at fair value	80	16
Borrowings at amortised cost	30,037	28,438
Advances received	730	754
Employee provisions	11,902	12,723
Superannuation provisions	31,266	42,984
Deferred tax equivalent provision	712	783
Other provisions	6,211	6,414
Other	2,134	2,589
Total Liabilities	88,108	99,836
NET WORTH	157,272	150,588
OTHER KEY AGGREGATES		
Net Debt	17,502	15,413
Net Financial Liabilities	61,161	69,623

Table 1.3: General Government Sector Cash Flow Statement

	12 Months to 30/06/2013 Budget \$m	4 Months to 31/10/2012 Actual \$m
Cash Receipts from Operating Activities		
Taxes received	22,103	7,046
Receipts from sales of goods and services	5,270	2,031
Grants and subsidies received	25,516	7,809
Interest receipts	370	115
Dividends and income tax equivalents	2,353	994
Other Receipts	5,980	1,822
Total Cash Receipts from Operating Activities	61,592	19,818
Cash Payments from Operating Activities		
Payments for employees	(26,573)	(8,760)
Payments for superannuation	(3,157)	(1,074)
Payments for goods and services	(15,758)	(4,925)
Grants and subsidies paid	(9,888)	(3,451)
Interest paid	(1,576)	(535)
Other payments	(2,922)	(969)
Total Cash Payments from Operating Activities	(59,875)	(19,713)
Net Cash Flows from Operating Activities	1,717	105
Cash Flows from Investments in Non-Financial Assets		
Sales of non-financial assets	520	81
Purchases of non-financial assets	(6,265)	(1,941)
Net Cash Flows from Investments in Non-Financial Assets	(5,744)	(1,860)
Cash Flows from Investments from Financial Assets for Policy Purposes		
Receipts	271	9
Payments	(181)	31
Total Cash Flows from Investments in Financial Assets for Policy Purposes	91	40
Net Flows from Investments from Financial Assets for Liquidity Purposes		
Receipts from sale/maturity of investments	1,271	63
Payments for purchases of investments	(770)	(189)
Net Cash Flows from Investments in Financial Assets for Liquidity Purposes	501	(126)
Cash Flows from Financing Activities		
Advances received
Advances repaid	(52)	(1)
Proceeds from borrowings	3,775	1,421
Repayments of borrowings	(516)	(119)
Deposits received (net)	(146)	10
Other financing (net)	...	11
Net Cash Flows from Financing Activities	3,061	1,322
Net Increase/(Decrease) in Cash Held	(375)	(520)
Net cash flows from operating activities	1,717	105
Net cash flows from investments in non-financial assets	(5,744)	(1,860)
Cash Surplus/(Deficit)	(4,027)	(1,755)