



2002-03

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GOVERNMENT FINANCE STATISTICS

AUSTRALIA

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INQUIRIES

- For further information about these and related statistics, contact the National Information and Referral Service on 1300 135 070 or Robert Bourke on Canberra (02) 6252 7589.

ABOUT THIS PUBLICATION

This publication presents government finance statistics (GFS) on an accrual accounting basis for each jurisdiction for general government, non-financial public sector and total public sector as follows:

- Operating statements for 2002-03;
- Cash flow statements for 2002-03; and
- Balance sheets at 30 June 2003.

Also included in this publication are total general government expenses by purpose for 2002-03.

The Public Finance Section of the ABS is currently reviewing the content and layout of this publication and its two related publications *Taxation Revenue, Australia* (Cat. no. 5506.0) and *Education Statistics* (Cat. no. 5518.0.55.001) and welcomes feedback from users. Comments can be provided to Jonathan Sim, Assistant Director, Public Finance Section on (02) 6252 5735 or email <jonathan.sim@abs.gov.au>.

Users interested in more recent quarterly GFS data should consult *Government Finance Statistics, Australia, Quarterly* (Cat. no. 5519.0.55.001), which was released for the first time on 17 March 2004.

ABOUT THIS ISSUE

This issue contains data for general government, non-financial public sector and total public sector. Due to space constraints, tables relating to public non-financial corporations and public financial corporations are not included. The data for the public non-financial corporation and public financial corporation sectors can be accessed from AusStats (at www.abs.gov.au).

While every attempt is made to use audited data in the compilation of this publication, audited 2002-03 Western Australia state government data were unavailable in time for the compilation of this publication. With the agreement of Western Australia Treasury, unaudited data was used for this publication.

TERMINOLOGY

Within government finance statistics (GFS), the consolidated total of transactions of the general government, public non-financial corporations and public financial corporations sectors is referred to as the total public sector.

Wherever the term 'state' is used, this term includes the two territories. Therefore 'state and local' refers to 'state, territory and local' and 'state' refers to 'state and territory'.

Dennis Trewin
Australian Statistician

SUMMARY OF FINDINGS

ACCRUAL OPERATING RESULTS

The GFS net operating balance for all levels of government in 2002-03 was \$11,467 million and \$12,736 million for the general government sector and total public sector respectively. In the same year, GFS net lending was \$8,425 million and \$7,100 million for the two sectors respectively.

The following table shows these two measures and other GFS operating statement major aggregates across the various levels of government by sector in 2002-03.

OPERATING RESULTS—2002-03

	<i>General Government</i>	<i>Non- financial Public Sector</i>	<i>Total Public Sector</i>
	\$m	\$m	\$m
All levels of government			
GFS Revenue	286 586	328 540	336 296
GFS Expenses	275 120	314 835	323 560
GFS Net Operating Balance	11 467	13 705	12 736
Net acquisition of non-financial assets	3 042	5 589	5 636
GFS Net Lending(+)/Borrowing(-)	8 425	8 116	7 100
Commonwealth Government			
GFS Revenue	206 189	225 877	227 713
GFS Expenses	199 978	218 214	220 606
GFS Net Operating Balance	6 212	7 663	7 107
Net acquisition of non-financial assets	-219	-755	-743
GFS Net Lending(+)/Borrowing(-)	6 430	8 418	7 850
State and local governments			
GFS Revenue	129 911	151 952	157 910
GFS Expenses	124 149	145 553	151 915
GFS Net Operating Balance	5 762	6 399	5 995
Net acquisition of non-financial assets	3 117	6 224	6 259
GFS Net Lending(+)/Borrowing(-)	2 646	175	-264
Multi-jurisdictional(a)			
GFS Revenue	11 651	12 036	12 036
GFS Expenses	11 376	11 630	11 630
GFS Net Operating Balance	275	406	406
Net acquisition of non-financial assets	144	120	120
GFS Net Lending(+)/Borrowing(-)	131	286	286

(a) The multi-jurisdictional sector contains units where jurisdiction is shared between two or more governments, or classification of a unit to a jurisdiction is otherwise unclear. The main type of units currently falling into this category are the public universities.

CASH OPERATING RESULTS

In 2002-03 the general government sector and total public sector, for all levels of government, recorded surpluses of \$11,134 million and \$11,464 million respectively.

The following table presents the surplus/deficit results for each jurisdiction for 2002-03 for general government, the non-financial public sector and the total public sector.

SUMMARY OF FINDINGS *continued*

CASH OPERATING RESULTS *continued*

CASH OPERATING RESULTS—2002-03

	General Government	Non-financial Public Sector	Total Public Sector
	\$m	\$m	\$m
SURPLUS (+)/DEFICIT (-)			
Commonwealth government	7 404	8 504	7 932
State and local governments			
New South Wales	2 309	1 978	2 149
Victoria	-177	-689	141
Queensland	1 070	311	760
South Australia	612	587	351
Western Australia	325	-27	107
Tasmania	303	297	409
Northern Territory	-50	-10	22
Australian Capital Territory	254	289	289
Total	4 635	2 732	4 228
Multi-jurisdictional(a)	205	403	403
Total	11 134	10 534	11 464

(a) The multi-jurisdictional sector contains units where jurisdiction is shared between two or more governments, or classification of a unit to a jurisdiction is otherwise unclear. The main type of units currently falling into this category are public universities.

BALANCE SHEET RESULTS

GFS net worth reflects the contribution of governments to the wealth of Australia. The consolidated net worth as at 30 June 2003 for the general government sector for all levels of government was \$444,790 million. The consolidated net worth for the total public sector was \$402,279 million.

The following table presents selected balance sheet aggregates for the general government, the non-financial public sector and the total public sectors as at 30 June 2003 across the various levels of government.

SUMMARY OF FINDINGS *continued*

BALANCE SHEET RESULTS *continued*

BALANCE SHEET RESULTS—AT 30 JUNE 2003

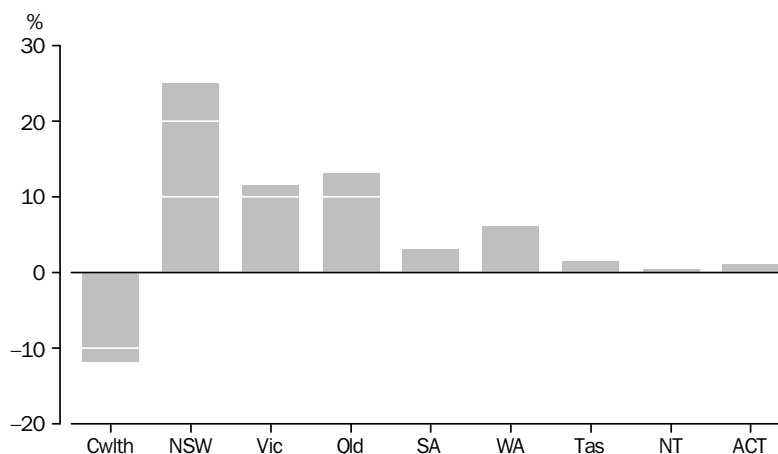
	General Government	Non-financial Public Sector	Total Public Sector
	\$m	\$m	\$m
All levels of Australian government			
Total assets	764 530	821 305	917 872
Total liabilities	319 741	389 526	486 334
Shares and other contributed capital	—	29 501	29 259
GFS Net worth	444 790	402 279	402 279
Commonwealth government			
Total assets	146 104	151 755	199 855
Total liabilities	192 410	212 016	260 356
Shares and other contributed capital	—	28 685	28 445
GFS Net worth	-46 307	-88 945	-88 945
State and local governments			
Total assets	596 814	646 492	699 780
Total liabilities	128 280	177 950	231 239
GFS Net worth	468 534	468 543	468 543
Multi-jurisdictional^(a)			
Total assets	28 817	30 484	30 484
Total liabilities	6 255	6 987	6 987
GFS Net worth	22 563	22 681	22 681

— nil or rounded to zero (including null cells)

(a) The multi-jurisdictional sector contains units where jurisdiction is shared between two or more governments, or classification of a unit to a jurisdiction is otherwise unclear. The main type of units currently falling into this category are public universities.

The following graph shows the total public sector GFS net worth as at 30 June 2003 as a percentage of gross domestic product (GDP) for the Commonwealth and individual state and local jurisdictions.

GFS NET WORTH AS A PERCENTAGE OF GDP



SUMMARY OF FINDINGS *continued*

EXPENSES BY PURPOSE

The following table shows general government expenses by selected purpose categories by level of government for 2002–03.

EXPENSES BY SELECTED PURPOSES—2002-03

	<i>All levels of government</i>	<i>Commonwealth government</i>	<i>State and local governments</i>	<i>Multi- jurisdictional(a)</i>
	\$m	\$m	\$m	\$m
Social security and welfare	77 376	71 262	7 882	—
Health	47 597	29 400	26 963	—
Education	41 004	12 109	29 095	11 194
General public services	16 406	10 736	6 571	142
Public debt transactions(b)	15 821	10 300	5 696	39
Transport and communications	15 438	2 174	14 552	—
Defence	13 307	13 307	—	—
Public order and safety	13 095	1 966	11 215	—
Housing and community amenities	9 228	1 769	8 553	—
Other economic affairs	7 085	3 801	3 300	—
Recreation and culture	7 281	2 059	5 258	—
Agriculture, forestry and fishing	4 138	1 771	2 540	—
Fuel and energy	4 298	3 395	935	—
Mining, manufacturing and construction	2 156	1 502	655	—
Other	888	34 429	934	—
Total	275 120	199 978	124 149	11 376

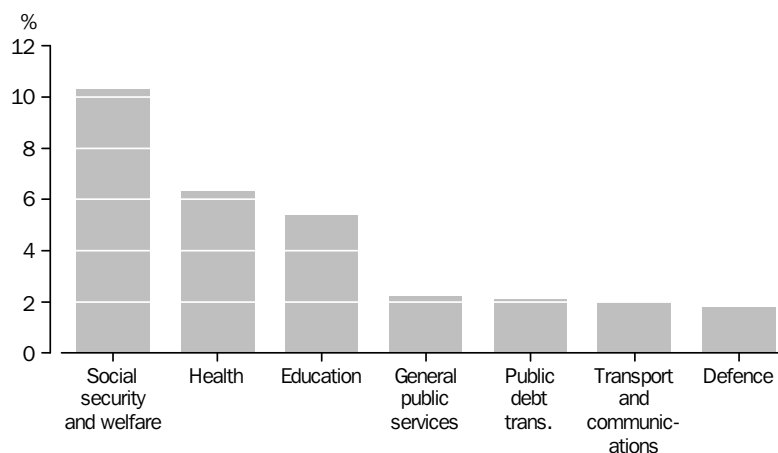
— nil or rounded to zero (including null cells)

(a) The multi-jurisdictional sector contains units where jurisdiction is shared between two or more governments, or classification of a unit to a jurisdiction is otherwise unclear. The main type of units currently falling into this category are the public universities.

(b) Includes nominal interest on superannuation.

The following graph shows the main general government expenses by purpose for all Australian governments for 2002–03 as a percentage of GDP.

GENERAL GOVERNMENT EXPENSES BY PURPOSE AS A PERCENTAGE OF GDP



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ALL LEVELS OF GOVERNMENT, Operating Statement—General Government

	Commonwealth	Multi-jurisdictional(a)	State	Local	All levels of government(b)
	\$m	\$m	\$m	\$m	\$m
GFS Revenue					
Taxation revenue	194 313	—	36 322	7 201	237 477
Current grants and subsidies	—	4 858	52 831	2 202	1 397
Sales of goods and services	3 805	5 692	10 491	6 148	24 346
Interest from public non-financial corporations	—	—	167	—	167
Interest from public financial corporations	468	14	434	56	971
Interest from other	717	173	483	356	1 518
Dividend income	3 958	50	3 263	40	7 312
Other	2 928	864	9 768	3 152	13 399
<i>Total</i>	<i>206 189</i>	<i>11 651</i>	<i>113 760</i>	<i>19 156</i>	<i>286 586</i>
less					
GFS Expenses					
Gross operating expenses					
Depreciation	1 795	764	5 678	3 746	11 983
Employee expenses	15 048	6 160	47 591	6 167	74 962
Other operating expenses	36 577	3 987	28 983	7 054	74 707
<i>Total</i>	<i>53 420</i>	<i>10 911</i>	<i>82 253</i>	<i>16 967</i>	<i>161 652</i>
Nominal superannuation interest expenses					
expenses	5 409	—	3 081	—	8 490
Other interest expenses	4 890	39	2 265	383	7 358
Other property expenses	—	—	—	—	—
Current transfers					
Grant expenses to state governments	51 172	1	561	—	561
Grant expenses to the private sector	7 181	48	10 158	77	17 464
Grant expenses to universities	4 381	—	191	—	—
Grant expenses to local governments	274	—	1 780	—	—
Grant expenses n.e.c.	184	—	1	—	185
Subsidy expenses to public corporations	68	—	3 986	32	4 086
Subsidy expenses to other	5 149	11	963	—	6 121
Other current transfers	64 670	362	1 531	91	66 314
Capital transfers					
Grant expenses to public non-financial corporations	—	—	893	7	900
Grant expenses to public financial corporations	—	—	21	—	21
Grant expenses to other levels of government	2 596	—	513	—	—
Grant expenses n.e.c.	585	—	986	14	1 585
Other capital transfers	—	3	378	19	382
<i>Total</i>	<i>199 978</i>	<i>11 376</i>	<i>109 562</i>	<i>17 591</i>	<i>275 120</i>
equals					
GFS Net Operating Balance	6 212	275	4 199	1 565	11 467
less					
Net acquisition of non-financial assets					
Gross fixed capital formation	2 530	932	7 939	4 653	16 055
less Depreciation	1 795	764	5 678	3 746	11 983
plus Change in inventories	-443	-8	24	-9	-435
plus Other transactions in non-financial assets	-511	-16	-182	115	-594
<i>Total</i>	<i>-219</i>	<i>144</i>	<i>2 102</i>	<i>1 014</i>	<i>3 042</i>
equals					
GFS Net Lending(+)/Borrowing(-)	6 430	131	2 096	552	8 425

— nil or rounded to zero (including null cells)

(b) The sums of individual levels of government may not agree with total All levels of government figures due to transfers between levels of government.

(a) The multi-jurisdictional sector contains units where jurisdiction is shared between two or more governments, or classification of a unit to a jurisdiction is otherwise unclear. The main type of units currently falling into this category are the public universities.

	Commonwealth	Multi-jurisdictional(a)	State	Local	All levels of government(b)
	\$m	\$m	\$m	\$m	\$m
GFS Revenue					
Taxation revenue	192 529	—	34 877	7 201	234 067
Current grants and subsidies	—	4 858	52 618	2 202	1 179
Sales of goods and services	27 138	6 074	36 276	6 152	73 767
Interest income	1 318	190	1 295	415	2 968
Other	4 892	914	10 952	3 153	16 560
<i>Total</i>	<i>225 877</i>	<i>12 036</i>	<i>136 018</i>	<i>19 124</i>	<i>328 540</i>
less					
GFS Expenses					
Gross operating expenses					
Depreciation	4 858	804	10 558	3 762	19 982
Employee expenses	20 403	6 229	53 179	6 176	85 982
Other operating expenses	43 983	4 043	42 708	7 009	95 637
<i>Total</i>	<i>69 244</i>	<i>11 076</i>	<i>106 446</i>	<i>16 947</i>	<i>201 601</i>
Property expenses					
Nominal superannuation interest expenses	5 409	—	3 081	—	8 490
Other interest expenses	5 759	78	4 581	402	10 563
Dividend expenses	—	—	—	—	—
Income tax equivalent expenses	—	—	1	14	1
Other property expenses	1 669	—	3	—	1 672
<i>Total</i>	<i>12 838</i>	<i>78</i>	<i>7 666</i>	<i>417</i>	<i>20 726</i>
Current transfers					
Grant expenses	63 065	48	12 411	77	17 801
Subsidy expenses	5 217	11	994	—	6 221
Tax expenses	—	341	3	19	43
Other current transfers	64 670	71	1 567	72	66 283
Capital transfers					
Grant expenses	3 178	—	1 058	14	1 648
Grants to local governments	2	—	506	—	—
Other capital transfers	—	3	509	18	511
<i>Total</i>	<i>218 214</i>	<i>11 630</i>	<i>131 161</i>	<i>17 565</i>	<i>314 835</i>
equals					
GFS Net Operating Balance	7 663	406	4 857	1 559	13 705
Net acquisition of non-financial assets					
Gross fixed capital formation	5 072	948	15 922	4 669	26 611
less Depreciation	4 858	804	10 558	3 762	19 982
plus Change in inventories	-405	-8	85	-8	-336
plus Other transactions in non-financial assets	-564	-17	-239	120	-704
<i>Total</i>	<i>-755</i>	<i>120</i>	<i>5 210</i>	<i>1 020</i>	<i>5 589</i>
equals					
GFS Net Lending(+)/Borrowing(-)	8 418	286	-353	540	8 116

— nil or rounded to zero (including null cells)

- (a) The multi-jurisdictional sector currently contains units where jurisdiction is shared between two or more governments, or classification of a unit to a jurisdiction is otherwise unclear. The main type of units currently falling into this category are the public universities.
- (b) The sums of individual levels of government may not agree with total All levels of government figures due to transfers between levels of government.

	Commonwealth	Multi-jurisdictional(a)	State	Local	All levels of government(b)
	\$m	\$m	\$m	\$m	\$m
GFS Revenue					
Taxation revenue	192 524	—	34 855	7 201	234 037
Current grants and subsidies	—	4 858	52 595	2 202	1 155
Sales of goods and services	29 455	6 074	40 505	6 152	80 309
Interest income	2 736	190	3 638	415	6 418
Other	2 998	914	10 663	3 153	14 377
<i>Total</i>	<i>227 713</i>	<i>12 036</i>	<i>142 256</i>	<i>19 124</i>	<i>336 296</i>
less					
GFS Expenses					
Gross operating expenses					
Depreciation	4 879	804	10 592	3 762	20 036
Employee expenses	20 666	6 229	53 195	6 176	86 261
Other operating expenses	46 259	4 043	47 781	7 009	102 983
<i>Total</i>	<i>71 804</i>	<i>11 076</i>	<i>111 568</i>	<i>16 947</i>	<i>209 280</i>
Property expenses					
Nominal superannuation interest expenses	5 409	—	3 081	—	8 490
Other interest expenses	5 717	78	6 144	402	11 787
Dividend expenses	—	—	—	—	—
Income tax equivalent expenses	—	—	1	14	1
Other property expenses	1 669	—	3	—	1 672
<i>Total</i>	<i>12 795</i>	<i>78</i>	<i>9 229</i>	<i>417</i>	<i>21 951</i>
Current transfers					
Grant expenses	63 007	48	12 419	77	17 751
Subsidy expenses	5 149	11	963	—	6 121
Tax expenses	—	341	3	19	43
Other current transfers	64 670	71	1 571	72	66 287
Capital transfers					
Grant expenses	3 180	—	1 037	14	1 627
Grants to local governments	—	—	507	—	—
Other capital transfers	—	3	496	18	499
<i>Total</i>	<i>220 606</i>	<i>11 630</i>	<i>137 795</i>	<i>17 565</i>	<i>323 560</i>
equals					
GFS Net Operating Balance	7 107	406	4 461	1 559	12 736
Net acquisition of non-financial assets					
Gross fixed capital formation	5 099	948	15 990	4 669	26 706
less Depreciation	4 879	804	10 592	3 762	20 036
plus Change in inventories	-400	-8	87	-8	-329
plus Other transactions in non-financial assets	-564	-17	-240	120	-704
<i>Total</i>	<i>-743</i>	<i>120</i>	<i>5 245</i>	<i>1 020</i>	<i>5 636</i>
equals					
GFS Net Lending(+)/Borrowing(-)	7 850	286	-784	540	7 100

— nil or rounded to zero (including null cells)

- (a) The multi-jurisdictional sector contains units where jurisdiction is shared between two or more governments, or classification of a unit to a jurisdiction is otherwise unclear. The main type of units currently falling into this category are the public universities.
- (b) The sums of individual levels of government may not agree with total All levels of government figures due to transfers between levels of government.

	Commonwealth	Multi-jurisdictional (a)	State	Local	All levels of government (b)
	\$m	\$m	\$m	\$m	\$m
CASH FLOW STATEMENT					
Cash receipts from operating activities					
Taxes received	191 374	—	35 897	7 200	234 135
Receipts from sales of goods and services	3 674	4 980	10 563	5 959	23 303
Grants and subsidies received	—	4 942	55 823	2 685	1 364
Interest received from public non-financial corporations	—	—	160	—	160
Interest received from public financial corporations	468	3	427	55	953
Interest received from other	514	129	967	377	1 775
Other receipts	6 782	1 509	11 600	1 713	19 406
<i>Total</i>	<i>202 812</i>	<i>11 563</i>	<i>115 437</i>	<i>17 989</i>	<i>281 098</i>
Cash payments for operating activities					
Payments for goods and services	-51 854	-8 695	-76 132	-13 344	-148 156
Grants and subsidies paid to state governments	-53 718	-19	-1	—	—
Grants and subsidies paid to the private sector	-12 382	—	-12 595	-73	-25 031
Grants and subsidies paid to universities	-4 429	—	-100	—	—
Grants and subsidies paid to local governments	-276	—	-2 436	-15	-15
Grants and subsidies paid to public corporations	-252	—	-5 481	—	-5 733
Interest paid	-4 623	-42	-2 228	-385	-7 063
Other payments	-65 825	-1 707	-4 167	-290	-69 468
<i>Total</i>	<i>-193 359</i>	<i>-10 444</i>	<i>-103 141</i>	<i>-14 107</i>	<i>-255 466</i>
<i>Net cash flows from operating activities</i>	<i>9 453</i>	<i>1 119</i>	<i>12 297</i>	<i>3 881</i>	<i>25 632</i>
Net cash flows from investments in non-financial assets					
Sales of non-financial assets	1 258	284	1 657	774	3 973
Purchases of new non-financial assets	-3 306	-1 198	-8 969	-4 650	-18 123
Purchases of secondhand non-financial assets	—	—	—	-1	-1
<i>Total</i>	<i>-2 048</i>	<i>-914</i>	<i>-7 312</i>	<i>-3 877</i>	<i>-14 151</i>
Net cash flows from investments in financial assets for policy purposes	-229	10	267	18	-65
Net cash flows from investments in financial assets for liquidity purposes	-1 743	-65	-1 764	44	-3 526
Net cash flows from financing activities					
Advances received (net)	—	-1	-49	1	86
Borrowing (net)	-6 012	11	-2 195	-65	-8 244
Deposits received (net)	107	1	-23	38	101
Other financing (net)	580	78	-127	-538	1 118
<i>Total</i>	<i>-5 325</i>	<i>89</i>	<i>-2 394</i>	<i>-564</i>	<i>-6 938</i>
Net Increase (+)/Decrease(-) in Cash Held	108	238	1 095	-497	951

SURPLUS (+)/DEFICIT (-)

Net cash flows from operating activities and net cash flow from investments in non-financial assets	7 405	205	4 985	5	11 481
Acquisitions of assets under finance leases and similar arrangements	-1	—	-346	-1	-347
Surplus(+)/Deficit(-)	7 404	205	4 639	4	11 134

— nil or rounded to zero (including null cells)

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(b) The sums of individual levels of government may not agree with total All levels of government figures due to transfers between levels of government.

Note: Negative figures denote outflows.

	Commonwealth	Multi-jurisdictional(a)	State	Local	All levels of government(b)
	\$m	\$m	\$m	\$m	\$m
CASH FLOW STATEMENT					
Cash receipts from operating activities					
Taxes received	189 589	—	34 606	7 200	230 997
Receipts from sales of goods and services	27 433	5 384	37 459	5 962	74 133
Grants and subsidies received	—	4 942	55 652	2 685	1 186
Interest received	1 125	136	1 865	435	3 348
Other receipts	4 746	1 509	11 486	1 689	15 733
<i>Total</i>	<i>222 894</i>	<i>11 971</i>	<i>141 068</i>	<i>17 970</i>	<i>325 397</i>
Cash payments for operating activities					
Payments for goods and services	-65 781	-8 853	-96 239	-13 336	-182 105
Grants and subsidies paid	-70 930	—	-15 621	-73	-25 643
Interest paid	-5 506	-73	-4 564	-404	-10 332
Other payments	-65 967	-1 711	-6 555	-290	-70 427
<i>Total</i>	<i>-208 183</i>	<i>-10 638</i>	<i>-122 979</i>	<i>-14 103</i>	<i>-288 508</i>
<i>Net cash flows from operating activities</i>	<i>14 711</i>	<i>1 333</i>	<i>18 089</i>	<i>3 867</i>	<i>36 889</i>
Net cash flows from investments in non-financial assets					
Sales of non-financial assets	2 129	285	2 535	775	5 724
Purchases of new non-financial assets	-6 665	-1 215	-17 434	-4 671	-29 980
Purchases of secondhand non-financial assets	—	—	—	-2	-1
<i>Total</i>	<i>-4 537</i>	<i>-930</i>	<i>-14 899</i>	<i>-3 898</i>	<i>-24 257</i>
Net cash flows from investments in financial assets for policy purposes	-259	10	18 408	18	18 046
Net cash flows from investments in financial assets for liquidity purposes	-1 829	-65	-1 602	25	-3 551
Net cash flows from financing activities					
Advances received (net)	—	-138	-105	1	-106
Borrowing (net)	-7 184	-257	-455	-64	-7 943
Deposits received (net)	107	1	11	38	135
Distributions paid	-1 669	—	—	—	-1 668
<i>Other financing (net)</i>	<i>1 066</i>	<i>78</i>	<i>-18 151</i>	<i>-478</i>	<i>-16 294</i>
<i>Total</i>	<i>-7 680</i>	<i>-315</i>	<i>-18 700</i>	<i>-503</i>	<i>-25 875</i>
Net Increase(+)/Decrease(-) in Cash Held	406	32	1 296	-491	1 251
SURPLUS (+)/DEFICIT (-)					
Net cash flows from operating activities, net cash flows from investments in non-financial assets and distributions paid	8 505	403	3 190	-31	10 963
Acquisitions of assets under finance leases and similar arrangements	-1	—	-428	-1	-430
Surplus(+)/Deficit(-)	8 504	403	2 763	-32	10 534

— nil or rounded to zero (including null cells)

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(b) The sums of individual levels of government may not agree with total All levels of government figures due to transfers between levels of government.

Note: Negative figures denote outflows.

	Commonwealth	Multi-jurisdictional(a)	State	Local	All levels of government(b)
	\$m	\$m	\$m	\$m	\$m
CASH FLOW STATEMENT					
Cash receipts from operating activities					
Taxes received	189 589	—	34 560	7 200	230 949
Receipts from sales of goods and services	29 771	5 384	42 013	5 962	81 020
Grants and subsidies received	—	4 942	55 630	2 685	1 164
Interest received	2 347	136	4 678	435	7 100
Other receipts	2 852	1 509	11 108	1 689	13 461
<i>Total</i>	<i>224 559</i>	<i>11 971</i>	<i>147 989</i>	<i>17 970</i>	<i>333 694</i>
Cash payments for operating activities					
Payments for goods and services	-68 253	-8 853	-99 205	-13 336	-187 539
Grants and subsidies paid	-70 805	—	-15 509	-73	-25 406
Interest paid	-5 336	-73	-6 286	-404	-11 598
Other payments	-65 999	-1 711	-7 346	-290	-71 249
<i>Total</i>	<i>-210 393</i>	<i>-10 638</i>	<i>-128 346</i>	<i>-14 103</i>	<i>-295 792</i>
<i>Net cash flows from operating activities</i>	<i>14 166</i>	<i>1 333</i>	<i>19 643</i>	<i>3 867</i>	<i>37 845</i>
Net cash flows from investments in non-financial assets					
Sales of non-financial assets	2 134	285	2 534	775	5 785
Purchases of new non-financial assets	-6 699	-1 215	-17 488	-4 671	-30 068
Purchases of secondhand non-financial assets	—	—	—	-2	-1
<i>Total</i>	<i>-4 565</i>	<i>-930</i>	<i>-14 954</i>	<i>-3 898</i>	<i>-24 284</i>
Net cash flows from investments in financial assets for policy purposes	-465	10	18 062	18	17 493
Net cash flows from investments in financial assets for liquidity purposes	-1 946	-65	-4 687	25	-5 696
Net cash flows from financing activities					
Advances received (net)	—	-138	-109	1	-105
Borrowing (net)	-7 517	-257	506	-64	-7 229
Deposits received (net)	851	1	1 057	38	1 524
Distributions paid	-1 669	—	—	—	-1 669
Other financing (net)	1 377	78	-15 673	-478	-14 276
<i>Total</i>	<i>-6 958</i>	<i>-315</i>	<i>-14 220</i>	<i>-503</i>	<i>-21 755</i>
Net Increase(+)/Decrease(-) in Cash Held	232	32	3 844	-491	3 604
SURPLUS (+)/DEFICIT (-)					
Net cash flows from operating activities, net cash flows from investments in non-financial assets and distributions paid	7 933	403	4 689	-31	11 893
Acquisitions of assets under finance leases and similar arrangements	-1	—	-428	-1	-430
Surplus(+)/Deficit(-)	7 932	403	4 261	-32	11 464

— nil or rounded to zero (including null cells)

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Note: Negative figures denote outflows.

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	Commonwealth	Multi-jurisdictional(a)	State	Local	All levels of government(b)
	\$m	\$m	\$m	\$m	\$m
Assets					
Financial Assets					
Cash and deposits	2 339	893	7 456	2 857	13 541
Advances paid	22 531	9	4 486	10	22 250
Investments, loans and placements	21 805	4 170	28 365	5 264	59 582
Other non-equity assets	18 829	3 250	13 099	1 699	34 454
Equity	44 381	431	143 730	622	189 163
<i>Total</i>	<i>109 886</i>	<i>8 754</i>	<i>197 136</i>	<i>10 452</i>	<i>318 990</i>
Non-financial Assets					
Land and fixed assets	35 996	19 944	228 496	156 412	440 848
Other non-financial assets	222	119	2 974	1 388	4 693
<i>Total</i>	<i>36 218</i>	<i>20 063</i>	<i>231 470</i>	<i>157 800</i>	<i>445 540</i>
<i>Total</i>	<i>146 104</i>	<i>28 817</i>	<i>428 606</i>	<i>168 252</i>	<i>764 530</i>
Liabilities					
Deposits held	2 480	16	1 370	249	4 110
Advances received	—	16	3 775	46	—
Borrowing	72 440	652	28 073	5 168	105 360
Unfunded superannuation liability and other employee entitlements	97 253	4 377	68 399	1 645	171 675
Other provisions	2 689	30	7 996	239	10 954
Other non-equity liabilities	17 547	1 164	9 623	1 743	27 642
<i>Total</i>	<i>192 410</i>	<i>6 255</i>	<i>119 234</i>	<i>9 091</i>	<i>319 741</i>
GFS Net Worth	-46 307	22 563	309 372	159 162	444 790
Net debt(c)	28 244	-4 389	-7 090	-2 668	14 098
Net financial worth(d)	-82 524	2 499	77 902	1 362	-751

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(c) Equals deposits held, advances received and borrowing less cash and deposits, advances paid, and investments, loans and placements.

(d) Equals total financial assets less total liabilities. While Net financial worth should add across levels of government, small discrepancies may remain due to the difficulties in accurately identifying the parties and the counter-parties associated with financial assets and liabilities.

AT 30 JUNE 2003

	Commonwealth	Multi-jurisdictional(a)	State	Local	All levels of government(b)
	\$m	\$m	\$m	\$m	\$m
Assets					
Financial Assets					
Cash and deposits	3 614	897	10 448	2 882	17 837
Advances paid	22 531	9	1 704	11	19 468
Investments, loans and placements	23 654	4 198	32 485	5 300	65 607
Other non-equity assets	24 045	3 306	13 244	1 716	39 658
Equity	14 595	431	1 882	11	16 881
<i>Total</i>	<i>88 440</i>	<i>8 841</i>	<i>59 762</i>	<i>9 920</i>	<i>159 450</i>
Non-financial Assets					
Land and fixed assets	61 036	21 356	414 742	157 285	654 419
Other non-financial assets	2 279	287	3 490	1 391	7 435
<i>Total</i>	<i>63 315</i>	<i>21 643</i>	<i>418 232</i>	<i>158 676</i>	<i>661 855</i>
<i>Total</i>	<i>151 755</i>	<i>30 484</i>	<i>477 995</i>	<i>168 596</i>	<i>821 305</i>
Liabilities					
Reserve bank notes on issue	2 155	2 155
Deposits held	325	16	1 091	249	1 676
Advances received	—	16	3 932	45	—
Borrowing	84 811	1 224	66 325	5 439	156 975
Unfunded superannuation liability and other employee entitlements	99 247	4 417	72 209	1 652	177 526
Other provisions	6 370	58	16 422	254	23 105
Other non-equity liabilities	19 107	1 256	8 636	1 756	28 089
<i>Total</i>	<i>212 016</i>	<i>6 987</i>	<i>168 615</i>	<i>9 395</i>	<i>389 526</i>
Shares and other contributed capital	28 685	816	—	38	29 501
GFS Net worth	-88 945	22 681	309 381	159 162	402 279
Net debt(c)	37 491	-3 849	26 711	-2 459	57 895
Net financial worth(d)	-152 260	1 038	-108 852	486	-259 576

. . not applicable

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(d) Equals total financial assets less total liabilities less shares and other contributed capital. While Net financial worth should add across levels of government, small discrepancies may remain due to the difficulties in accurately identifying the parties and the counter-parties associated with financial assets and liabilities.

AT 30 JUNE 2003

	Commonwealth	Multi-jurisdictional(a)	State	Local	All levels of government(b)
	\$m	\$m	\$m	\$m	\$m
Assets					
Financial Assets					
Cash and deposits	5 095	897	6 332	2 882	14 936
Advances paid	25 328	9	3 010	11	23 571
Investments, loans and placements	78 870	4 198	89 154	5 300	169 522
Other non-equity assets	24 360	3 306	14 697	1 716	41 416
Equity	2 511	431	2 691	11	5 606
<i>Total</i>	<i>136 163</i>	<i>8 841</i>	<i>115 885</i>	<i>9 920</i>	<i>255 051</i>
Non-financial Assets					
Land and fixed assets	61 392	21 356	415 259	157 285	655 292
Other non-financial assets	2 300	287	3 562	1 391	7 529
<i>Total</i>	<i>63 692</i>	<i>21 643</i>	<i>418 821</i>	<i>158 676</i>	<i>662 821</i>
<i>Total</i>	<i>199 855</i>	<i>30 484</i>	<i>534 706</i>	<i>168 596</i>	<i>917 872</i>
Liabilities					
Reserve Bank notes on issue	34 327	34 327
Deposits held	14 840	16	13 250	249	28 085
Advances received	—	16	5 252	45	—
Borrowing	85 403	1 224	89 376	5 439	173 969
Unfunded superannuation liability and other employee entitlements	99 739	4 417	72 306	1 652	178 115
Other provisions	6 988	58	31 028	254	38 329
Other non-equity liabilities	19 060	1 256	14 114	1 756	33 511
<i>Total</i>	<i>260 356</i>	<i>6 987</i>	<i>225 327</i>	<i>9 395</i>	<i>486 334</i>
Shares and other contributed capital	28 445	816	—	38	29 259
GFS Net Worth	-88 945	22 681	309 381	159 162	402 279
Net debt(c)	25 277	-3 849	9 382	-2 459	28 351
Net financial worth(d)	-152 637	1 038	-109 440	486	-260 542

.. not applicable

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(c) Equals Reserve Bank notes on issue, deposits held, advances received and borrowing less cash and deposits, advances paid, and investments, loans and placements.

(d) Equals total financial assets less total liabilities less shares and other contributed capital. While Net financial worth should add across levels of government, small discrepancies may remain due to the difficulties in accurately identifying the parties and counter-parties associated with financial assets and liabilities.

	NSW	Vic.	Qld	SA	WA	Tas.	NT	ACT	Total(a)
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
GFS Revenue(b)									
Taxation revenue	16 500	11 077	7 008	3 061	4 139	739	296	684	43 503
Current grants and subsidies	16 707	11 587	10 220	4 660	5 499	1 799	1 811	982	53 256
Sales of goods and services	4 895	3 904	3 959	1 198	1 333	519	146	240	16 042
Interest income	652	412	-39	161	146	35	21	122	1 496
Other	4 605	3 518	3 368	1 195	2 040	324	232	332	15 615
Total	43 359	30 498	24 516	10 274	13 157	3 416	2 506	2 360	129 911
less									
GFS Expenses(b)									
Gross operating expenses									
Depreciation	2 898	1 708	2 546	658	1 002	290	181	141	9 424
Employee expenses	17 464	12 099	10 797	4 333	5 689	1 416	1 011	949	53 758
Other operating expenses	12 079	10 100	5 110	2 578	3 313	923	753	696	35 428
Total	32 442	23 908	18 454	7 569	10 004	2 629	1 945	1 786	98 610
Nominal superannuation interest expenses									
	745	937	630	299	277	101	82	11	3 081
Other interest expenses									
	898	515	422	323	207	89	144	58	2 642
Other property expenses									
	—	—	—	—	—	—	—	—	—
Current transfers									
Grant expenses	3 425	1 894	2 437	982	1 381	268	272	333	10 988
Subsidy expenses	1 496	755	1 380	531	505	114	92	107	4 980
Other current transfers	463	629	92	42	260	42	10	—	1 537
Capital transfers									
Grant expenses	1 127	69	396	76	186	11	57	7	1 930
Other capital transfers	46	269	15	7	32	1	1	8	380
Total	40 642	28 975	23 825	9 829	12 852	3 256	2 603	2 310	124 149
equals									
GFS Net Operating Balance	2 717	1 523	691	446	305	161	-98	50	5 762
less									
Net acquisition of non-financial assets									
Gross fixed capital formation	4 261	2 953	2 886	719	1 156	261	242	115	12 592
less Depreciation	2 898	1 708	2 546	658	1 002	290	181	141	9 424
plus Change in inventories	-4	-1	10	2	9	—	—	—	15
plus Other transactions in non-financial assets(b)	105	-61	11	41	-44	-1	-2	-116	-67
Total	1 464	1 183	360	103	119	-29	59	-142	3 117
equals									
GFS Net Lending(+)/Borrowing(-)	1 253	340	330	342	186	190	-157	192	2 646

— nil or rounded to zero (including null cells)

(a) The sums of all individual state jurisdictions may not agree with total state figures, due to transfers between jurisdictions.

(b) Revenue from ACT land sales and associated development expenses have been excluded from GFS Revenue and GFS Expenses and included in other transactions in non-financial assets. This generates differences in analytical balances to those published by ACT Treasury.

	NSW	Vic.	Qld	SA	WA	Tas.	NT	ACT	Total(a)
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
GFS Revenue(b)									
Taxation revenue	15 687	11 011	6 705	2 901	3 978	719	292	669	41 962
Current grants and subsidies	16 682	11 572	10 042	4 663	5 499	1 801	1 811	982	53 043
Sales of goods and services	14 229	6 698	10 109	2 473	5 917	1 549	466	485	41 778
Interest income	684	485	46	117	227	39	33	93	1 710
Other	4 115	3 443	2 687	945	1 624	163	223	261	13 459
Total	51 396	33 210	29 588	11 100	17 245	4 270	2 824	2 490	151 952
less									
GFS Expenses(b)									
Gross operating expenses									
Depreciation	4 966	2 266	3 714	860	1 599	484	251	180	14 320
Employee expenses	20 453	12 342	12 187	4 503	6 144	1 667	1 049	1 012	59 355
Other operating expenses	16 416	12 135	7 925	3 371	6 298	1 245	979	712	48 956
Total	41 836	26 742	23 825	8 734	14 040	3 396	2 278	1 905	122 632
Property expenses									
Nominal superannuation interest expenses	745	937	630	299	277	101	82	11	3 081
Other interest expenses	1 669	666	1 211	400	590	208	193	54	4 978
Dividend expenses	—	—	—	—	—	—	—	—	—
Income tax equivalent expenses	—	—	—	—	—	—	1	—	1
Other property expenses	—	—	—	3	—	—	—	—	3
Total	2 414	1 603	1 841	702	867	309	275	65	8 063
Current transfers									
Grant expenses	3 277	1 721	2 345	991	1 503	268	273	333	10 707
Subsidy expenses	299	75	471	70	5	60	8	4	993
Tax expenses	—	3	5	—	—	—	—	—	9
Other current transfers	463	627	87	46	293	42	10	—	1 567
Capital transfers									
Grant expenses	452	35	385	76	65	6	47	7	1 073
Other capital transfers	9	348	15	19	114	1	4	—	510
Total	48 750	31 155	28 975	10 637	16 888	4 082	2 895	2 314	145 553
equals									
GFS Net Operating Balance	2 646	2 055	613	463	357	188	-71	176	6 399
less									
Net acquisition of non-financial assets									
Gross fixed capital formation less Depreciation plus Change in inventories plus Other transactions in non-financial assets(b)	7 417	4 269	4 827	935	2 141	532	313	157	20 591
Total	2 607	2 034	1 200	130	287	47	59	-139	6 224
equals GFS Net Lending(+)/Borrowing(-)									
Lending(+)/Borrowing(-)	39	21	-586	333	70	141	-130	315	175

— nil or rounded to zero (including null cells)

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(a) The sums of all individual state jurisdictions may not agree with total state figures, due to transfers between jurisdictions.

	NSW	Vic.	Qld	SA	WA	Tas.	NT	ACT	Total(a)
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
GFS Revenue(b)									
Taxation revenue	15 686	11 002	6 700	2 894	3 977	719	291	669	41 939
Current grants and subsidies	16 682	11 572	10 023	4 663	5 499	1 798	1 810	982	53 020
Sales of goods and services	14 242	9 038	10 709	3 160	6 280	1 643	595	485	46 004
Interest income	817	936	436	631	577	243	60	93	3 776
Other	4 093	3 519	2 650	672	1 616	172	189	261	13 171
Total	51 519	36 067	30 517	12 021	17 948	4 575	2 945	2 490	157 910
less									
GFS Expenses(b)									
Gross operating expenses									
Depreciation	4 968	2 279	3 724	862	1 603	485	252	180	14 354
Employee expenses	20 462	12 297	12 164	4 535	6 164	1 671	1 065	1 012	59 371
Other operating expenses	16 401	15 171	8 534	4 188	6 663	1 354	1 131	712	54 029
Total	41 832	29 747	24 422	9 585	14 430	3 510	2 449	1 905	127 754
Property expenses									
Nominal superannuation interest expenses	745	937	630	299	277	101	82	11	3 081
Other interest expenses	1 824	860	1 351	797	831	386	184	54	6 271
Dividend expenses	—	—	—	—	—	—	—	—	—
Income tax equivalent expenses	—	—	—	—	—	—	1	—	1
Other property expenses	—	—	—	3	—	—	—	—	3
Total	2 568	1 797	1 981	1 099	1 108	486	266	65	9 356
Current transfers									
Grant expenses	3 277	1 727	2 342	994	1 503	269	275	333	10 716
Subsidy expenses	279	70	471	64	5	60	8	4	961
Tax expenses	—	3	5	—	—	—	—	—	9
Other current transfers	463	627	92	52	287	42	10	—	1 571
Capital transfers									
Grant expenses	452	35	385	55	65	6	47	7	1 052
Other capital transfers	9	347	15	7	114	1	4	—	497
Total	48 880	34 353	29 714	11 855	17 512	4 374	3 058	2 314	151 915
equals									
GFS Net Operating Balance	2 639	1 714	804	166	436	201	-113	176	5 995
less									
Net acquisition of non-financial assets									
Gross fixed capital formation less Depreciation plus Change in inventories plus Other transactions in non-financial assets(b)	7 405	4 280	4 874	948	2 147	532	315	157	20 659
Total	2 593	2 032	1 236	143	288	47	60	-139	6 259
equals									
GFS Net Lending(+)/Borrowing(-)	47	-318	-432	24	148	154	-173	315	-264

— nil or rounded to zero (including null cells)

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(b) Revenue from ACT land sales and associated development expenses have been excluded from GFS Revenue and GFS Expenses and included in other transactions in non-financial assets. This generates differences in analytical balances to those published by ACT Treasury.

	NSW	Vic.	Qld	SA	WA	Tas.	NT	ACT	Total(a)
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
CASH FLOW STATEMENT									
Cash receipts from operating activities									
Taxes received	16 206	11 044	7 014	3 052	4 085	738	291	657	43 088
Receipts from sales of goods and services	4 762	4 002	3 951	1 170	1 356	422	213	292	15 925
Grants and subsidies received	17 604	12 169	10 737	4 926	5 848	1 861	1 894	1 032	56 063
Other receipts	5 251	2 635	2 812	1 248	2 336	558	111	279	15 213
<i>Total</i>	43 823	29 850	24 514	10 396	13 624	3 579	2 508	2 260	130 289
Cash payments for operating activities									
Payments for goods and services	-28 584	-23 402	-15 623	-7 017	-9 031	-2 349	-1 749	-1 363	-88 880
Grants and subsidies paid	-6 164	-2 986	-4 009	-1 636	-2 158	-457	-418	-441	-18 265
Interest paid	-919	-489	-416	-306	-209	-86	-145	-56	-2 611
Other payments	-1 774	-586	-765	-158	-781	-139	-10	-149	-4 362
<i>Total</i>	-37 441	-27 463	-20 813	-9 118	-12 179	-3 031	-2 322	-2 008	-114 118
<i>Net cash flows from operating activities</i>	6 382	2 387	3 701	1 278	1 445	548	186	252	16 170
Net cash flows from investments in non-financial assets									
Sales of non-financial assets	865	271	790	78	190	73	32	132	2 431
Purchases of new non-financial assets	-4 594	-2 835	-3 420	-743	-1 310	-319	-268	-131	-13 619
Purchases of secondhand non-financial assets	—	—	—	—	-1	—	—	—	-1
<i>Total</i>	-3 728	-2 564	-2 630	-665	-1 120	-245	-236	1	-11 188
<i>Net cash flows from investments in financial assets for policy purposes</i>	904	-305	-380	89	-103	21	29	30	285
<i>Net cash flows from investments in financial assets for liquidity purposes</i>	-1 191	-191	129	-18	62	-3	-117	-392	-1 720
Net cash flows from financing activities									
Advances received (net)	-30	-2	—	-13	—	-6	14	-11	-48
Borrowing (net)	-1 047	-25	76	-461	38	-757	-55	-29	-2 260
Deposits received (net)	7	17	—	-55	-8	—	53	—	15
Other financing (net)	172	-42	-652	22	-197	-17	60	-13	-655
<i>Total</i>	-898	-51	-576	-508	-166	-779	71	-53	-2 949
Net Increase(+)/Decrease(-) in Cash Held	1 468	-724	244	177	118	-458	-66	-162	598
SURPLUS (+)/DEFICIT (-)									
<i>Net cash flows from operating activities and net cash flows from investments in non-financial assets</i>	2 654	-177	1 071	613	325	303	-50	254	4 982
<i>Acquisitions of assets under finance leases and similar arrangements</i>	-345	—	-1	-1	—	—	—	—	-347
Surplus(+)/Deficit(-)	2 309	-177	1 070	612	325	303	-50	254	4 635

— nil or rounded to zero (including null cells)

Note: Negative figures denote outflows.

(a) The sums of all individual state jurisdictions may not agree with total state figures, due to transfers between jurisdictions.

	NSW	Vic.	Qld	SA	WA	Tas.	NT	ACT	Total(a)
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
CASH FLOW STATEMENT									
Cash receipts from operating activities									
Taxes received	15 650	10 978	6 702	2 892	3 926	718	287	642	41 796
Receipts from sales of goods and services	14 247	6 986	10 595	2 448	6 135	1 447	529	499	42 649
Grants and subsidies received	17 583	12 155	10 600	4 929	5 848	1 861	1 893	1 032	55 892
Other receipts	6 284	2 452	2 697	969	2 130	514	123	236	15 388
<i>Total</i>	53 765	32 571	30 595	11 237	18 039	4 540	2 832	2 409	155 725
Cash payments for operating activities									
Payments for goods and services	-35 778	-26 169	-20 146	-8 002	-12 509	-2 888	-2 017	-1 532	-108 801
Grants and subsidies paid	-4 139	-2 176	-2 956	-1 194	-1 721	-410	-324	-341	-13 257
Interest paid	-1 674	-635	-1 211	-399	-606	-204	-193	-59	-4 966
Other payments	-3 094	-505	-1 399	-184	-1 185	-227	-10	-148	-6 751
<i>Total</i>	-44 685	-29 485	-25 712	-9 778	-16 021	-3 729	-2 543	-2 079	-133 775
<i>Net cash flows from operating activities</i>	9 080	3 086	4 882	1 459	2 018	811	289	330	21 951
Net cash flows from investments in non-financial assets									
Sales of non-financial assets	1 179	361	678	154	560	149	61	168	3 310
Purchases of new non-financial assets	-7 934	-4 136	-5 250	-1 025	-2 604	-581	-360	-210	-22 100
Purchases of secondhand non-financial assets	—	—	—	—	-1	—	—	—	-1
<i>Total</i>	-6 756	-3 775	-4 572	-871	-2 045	-432	-299	-41	-18 790
Net cash flows from investments in financial assets for policy purposes	18 886	-554	5	17	18	47	-13	20	18 426
Net cash flows from investments in financial assets for liquidity purposes	-948	-153	11	-10	43	-6	-117	-398	-1 578
Net cash flows from financing activities									
Advances received (net)	-70	-6	—	-13	-11	-6	14	-11	-104
Borrowing (net)	-466	130	852	-400	278	-859	-25	-30	-519
Deposits received (net)	11	38	10	-26	-8	—	23	—	49
Distributions paid	—	—	1	—	—	—	—	—	1
Other financing (net)	-18 408	422	-595	23	-109	-17	60	-8	-18 630
<i>Total</i>	-18 933	583	268	-416	150	-882	72	-49	-19 203
Net Increase(+)/Decrease(-) in Cash Held	1 328	-813	594	179	184	-461	-67	-139	806
SURPLUS (+)/DEFICIT (-)									
Net cash flows from operating activities, net cash flows from investments in non-financial assets and distributions paid	2 324	-689	311	588	-27	379	-10	289	3 161
Acquisitions of assets under finance leases and similar arrangements	-345	—	—	-1	—	-83	—	—	-429
Surplus(+)/Deficit(-)	1 978	-689	311	587	-27	297	-10	289	2 732

— nil or rounded to zero (including null cells)

Note: Negative figures denote outflows.

(a) The sums of all individual state jurisdictions may not agree with total state figures, due to transfers between jurisdictions.

	NSW	Vic.	Qld	SA	WA	Tas.	NT	ACT	Total(a)
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
CASH FLOW STATEMENT									
Cash receipts from operating activities									
Taxes received	15 650	10 978	6 693	2 886	3 897	718	286	642	41 750
Receipts from sales of goods and services	14 262	9 401	11 249	3 194	6 612	1 554	666	499	47 199
Grants and subsidies received	17 583	12 156	10 581	4 929	5 848	1 859	1 892	1 032	55 870
Other receipts	6 474	2 878	3 579	1 015	2 425	831	138	236	17 564
Total	53 968	35 413	32 102	12 024	18 782	4 962	2 982	2 409	162 384
Cash payments for operating activities									
Payments for goods and services	-35 773	-27 841	-20 119	-8 795	-12 839	-2 966	-2 137	-1 532	-111 763
Grants and subsidies paid	-4 119	-2 101	-2 959	-1 173	-1 721	-410	-325	-341	-13 145
Interest paid	-1 721	-992	-1 610	-619	-830	-427	-188	-59	-6 432
Other payments	-3 118	-551	-2 035	-212	-1 235	-233	-10	-148	-7 542
Total	-44 731	-31 485	-26 724	-10 799	-16 626	-4 037	-2 660	-2 079	-138 882
Net cash flows from operating activities	9 237	3 928	5 378	1 225	2 157	924	323	330	23 502
Net cash flows from investments in non-financial assets									
Sales of non-financial assets	1 179	363	682	146	561	149	62	168	3 309
Purchases of new non-financial assets	-7 922	-4 149	-5 301	-1 019	-2 610	-581	-362	-210	-22 154
Purchases of secondhand non-financial assets	—	—	—	—	-1	—	—	—	-1
Total	-6 743	-3 786	-4 619	-873	-2 050	-433	-300	-41	-18 846
Net cash flows from investments in financial assets for policy purposes	18 747	-772	5	17	18	47	-1	20	18 080
Net cash flows from investments in financial assets for liquidity purposes	-3 405	-36	362	-194	-123	-385	-212	-398	-4 394
Net cash flows from financing activities									
Advances received (net)	-70	-6	—	-13	-11	-6	9	-11	-108
Borrowing (net)	405	120	-280	-265	662	-138	-17	-30	477
Deposits received (net)	905	-5	-310	86	-8	—	76	—	744
Distributions paid	—	—	—	—	—	—	—	—	—
Other financing (net)	-15 892	357	-534	26	-83	-22	61	-8	-16 109
Total	-14 653	466	-1 124	-167	560	-165	130	-49	-14 996
Net Increase(+)/Decrease(-) in Cash Held	3 183	-202	1	8	562	-12	-62	-139	3 347
SURPLUS (+)/DEFICIT (-)									
Net cash flows from operating activities, net cash flows from investments in non-financial assets and distributions paid	2 494	141	759	352	107	492	22	289	4 657
Acquisitions of assets under finance leases and similar arrangements	-345	—	—	-1	—	-83	—	—	-429
Surplus(+)/Deficit(-)	2 149	141	760	351	107	409	22	289	4 228

— nil or rounded to zero (including null cells)

Note: Negative figures denote outflows.

(a) The sums of all individual state jurisdictions may not agree with total state figures, due to transfers between jurisdictions.

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	NSW	Vic.	Qld	SA	WA	Tas.	NT	ACT	Total(a)
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
Assets									
Financial assets									
Cash and deposits	1 370	1 704	3 227	2 069	511	598	107	722	10 308
Advances paid	1 404	210	166	1 167	868	106	49	525	4 496
Investments, loans and placements	11 815	4 609	13 377	195	1 918	88	533	1 274	33 628
Other non-equity assets	5 918	1 978	4 816	391	907	335	132	302	14 760
Equity	66 779	28 564	13 129	10 495	16 271	4 287	1 407	3 419	144 352
<i>Total</i>	<i>87 286</i>	<i>37 065</i>	<i>34 717</i>	<i>14 316</i>	<i>20 475</i>	<i>5 414</i>	<i>2 227</i>	<i>6 242</i>	<i>207 544</i>
Non-financial assets									
Land and fixed assets	144 029	74 444	89 666	20 433	36 573	9 955	4 496	5 312	384 908
Other non-financial assets	1 959	1 906	—	80	27	10	5	375	4 362
<i>Total</i>	<i>145 987</i>	<i>76 350</i>	<i>89 666</i>	<i>20 513</i>	<i>36 600</i>	<i>9 965</i>	<i>4 501</i>	<i>5 687</i>	<i>389 270</i>
<i>Total</i>	<i>233 273</i>	<i>113 415</i>	<i>124 383</i>	<i>34 829</i>	<i>57 075</i>	<i>15 379</i>	<i>6 728</i>	<i>11 930</i>	<i>596 814</i>
Liabilities									
Deposits held	161	472	3	388	305	27	207	52	1 614
Advances received	1 814	16	2	801	584	315	17	272	3 821
Borrowing	11 536	6 859	6 365	3 085	2 333	906	1 713	622	33 240
Unfunded superannuation liability and other employee entitlements	20 087	16 689	14 614	5 876	6 632	2 434	1 718	1 994	70 044
Other provisions	6 654	306	1 156	12	3	1	77	25	8 234
Other non-equity liabilities	4 209	2 269	2 495	916	844	181	95	336	11 327
<i>Total</i>	<i>44 461</i>	<i>26 611</i>	<i>24 636</i>	<i>11 079</i>	<i>10 702</i>	<i>3 863</i>	<i>3 827</i>	<i>3 301</i>	<i>128 280</i>
GFS Net Worth	188 812	86 804	99 747	23 751	46 373	11 516	2 902	8 629	468 534
Net debt(b)	-1 078	824	-10 401	844	-75	455	1 248	-1 575	-9 757
Net financial worth(c)	42 825	10 454	10 081	3 237	9 773	1 551	-1 599	2 941	79 264

— nil or rounded to zero (including null cells)

(a) The sums of all individual state jurisdictions may not agree with total state figures, due to assets and liabilities held between jurisdictions.

(b) Equals deposits held, advances received and borrowing less cash and deposits, advances paid, and investments, loans and placements.

(c) Equals total financial assets less total liabilities.

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	NSW	Vic.	Qld	SA	WA	Tas.	NT	ACT	Total(a)
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
Assets									
Financial assets									
Cash and deposits	2 527	2 096	4 323	2 141	632	758	109	739	13 325
Advances paid	286	284	150	192	451	92	223	37	1 714
Investments, loans and placements	12 382	5 646	14 247	206	3 467	119	533	1 360	37 780
Other non-equity assets	5 097	3 756	3 377	406	1 475	365	165	289	14 910
Equity	240	-126	694	316	207	111	63	350	1 855
<i>Total</i>	<i>20 532</i>	<i>11 657</i>	<i>22 790</i>	<i>3 260</i>	<i>6 232</i>	<i>1 445</i>	<i>1 092</i>	<i>2 776</i>	<i>69 584</i>
Non-financial assets									
Land and fixed assets	226 923	105 756	116 784	32 797	58 464	16 375	6 269	8 660	572 028
Other non-financial assets	2 233	2 007	—	26	158	12	5	438	4 880
<i>Total</i>	<i>229 156</i>	<i>107 763</i>	<i>116 784</i>	<i>32 823</i>	<i>58 622</i>	<i>16 387</i>	<i>6 275</i>	<i>9 097</i>	<i>576 907</i>
<i>Total</i>	<i>249 688</i>	<i>119 420</i>	<i>139 575</i>	<i>36 083</i>	<i>64 855</i>	<i>17 832</i>	<i>7 367</i>	<i>11 873</i>	<i>646 492</i>
Liabilities									
Deposits held	254	551	85	207	127	27	72	12	1 335
Advances received	1 811	-116	-15	801	584	315	325	272	3 978
Borrowing	23 782	9 935	19 882	4 405	8 528	2 689	2 095	624	71 759
Unfunded superannuation liability and other employee entitlements	22 111	16 959	15 150	5 943	7 048	2 820	1 795	2 033	73 861
Other provisions	9 641	2 511	4 301	12	71	7	77	57	16 677
Other non-equity liabilities	3 276	2 774	422	964	2 117	459	100	246	10 340
<i>Total</i>	<i>60 876</i>	<i>32 615</i>	<i>39 826</i>	<i>12 332</i>	<i>18 475</i>	<i>6 316</i>	<i>4 464</i>	<i>3 244</i>	<i>177 950</i>
Shares and other contributed capital	—	—	—	—	—	—	—	—	—
GFS Net Worth	188 812	86 804	99 748	23 750	46 380	11 516	2 903	8 629	468 543
Net debt(b)	10 652	2 345	1 233	2 874	4 688	2 062	1 627	-1 229	24 252
Net financial worth(c)	-40 344	-20 959	-17 036	-9 072	-12 242	-4 871	-3 372	-468	-108 365

— nil or rounded to zero (including null cells)

(a) The sums of all individual state jurisdictions may not agree with total state figures, due to assets and liabilities held between jurisdictions.

(b) Equals deposits held, advances received and borrowing, less cash and deposits, advances paid, and investments, loans and placements.

(c) Equals total financial assets less total liabilities less shares and other contributed capital.

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	NSW	Vic.	Qld	SA	WA	Tas.	NT	ACT	Total(a)
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
Assets									
Financial assets									
Cash and deposits	2 108	2 893	1 914	485	649	127	190	739	9 096
Advances paid	288	284	150	192	1 801	92	178	37	3 021
Investments, loans and placements	19 150	31 311	23 689	5 780	6 272	2 649	1 115	1 360	91 140
Other non-equity assets	5 113	4 598	3 360	665	1 723	388	252	289	16 362
Equity	641	—	11	728	704	201	29	350	2 665
<i>Total</i>	<i>27 301</i>	<i>39 085</i>	<i>29 124</i>	<i>7 850</i>	<i>11 149</i>	<i>3 457</i>	<i>1 765</i>	<i>2 776</i>	<i>122 284</i>
Non-financial assets									
Land and fixed assets	226 926	105 802	116 865	32 826	58 765	16 427	6 274	8 660	572 544
Other non-financial assets	2 233	2 067	—	26	170	12	5	438	4 952
<i>Total</i>	<i>229 159</i>	<i>107 869</i>	<i>116 865</i>	<i>32 852</i>	<i>58 935</i>	<i>16 439</i>	<i>6 279</i>	<i>9 097</i>	<i>577 496</i>
<i>Total</i>	<i>256 460</i>	<i>146 954</i>	<i>145 989</i>	<i>40 703</i>	<i>70 084</i>	<i>19 896</i>	<i>8 044</i>	<i>11 873</i>	<i>699 780</i>
Liabilities									
Deposits held	10 108	225	1 858	389	125	294	380	12	13 381
Advances received	1 811	507	-15	1 514	584	315	309	272	5 297
Borrowing	20 431	24 563	22 749	5 377	12 039	3 896	2 008	624	91 501
Unfunded superannuation liability and other employee entitlements	22 113	16 998	15 175	5 950	7 070	2 823	1 798	2 033	73 959
Other provisions	9 710	14 368	6 042	12	72	582	441	57	31 282
Other non-equity liabilities	3 476	3 489	431	3 710	3 814	471	206	246	15 818
<i>Total</i>	<i>67 648</i>	<i>60 150</i>	<i>46 241</i>	<i>16 952</i>	<i>23 704</i>	<i>8 380</i>	<i>5 141</i>	<i>3 244</i>	<i>231 239</i>
Shares and other contributed capital	—	—	—	—	—	—	—	—	—
GFS Net Worth	188 812	86 804	99 748	23 750	46 381	11 516	2 903	8 629	468 543
Net debt(b)	10 804	-9 192	-1 160	824	4 026	1 637	1 213	-1 229	6 923
Net financial worth(c)	-40 347	-21 065	-17 117	-9 102	-12 554	-4 923	-3 376	-468	-108 953

— nil or rounded to zero (including null cells)

(a) The sums of all individual state jurisdictions may not agree with total state figures, due to assets and liabilities held between jurisdictions.

(b) Equals deposits held, advances received and borrowing less cash and deposits, advances paid, and investments, loans and placements.

(c) Equals total financial assets less total liabilities less shares and other contributed capital.

	NSW	Vic.	Qld	SA	WA	Tas.	NT	ACT	Total(a)
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
GFS Revenue(b)									
Taxation revenue	14 161	9 251	5 598	2 431	3 388	564	246	684	36 322
Current grants and subsidies	16 473	11 519	10 175	4 638	5 464	1 784	1 805	982	52 831
Sales of goods and services	2 929	3 114	1 964	997	1 001	316	81	240	10 491
Interest income(c)	443	366	-129	146	107	26	18	122	1 084
Other	3 821	2 758	2 647	1 134	1 837	290	211	332	13 031
Total	37 827	27 007	20 255	9 346	11 798	2 980	2 361	2 360	113 760
less									
GFS Expenses(b)									
Gross operating expenses									
Depreciation	1 773	1 017	1 460	401	598	163	125	141	5 678
Employee expenses	15 322	10 689	9 304	3 997	5 123	1 269	937	949	47 591
Other operating expenses	10 132	8 301	3 800	2 134	2 733	711	600	696	28 983
Total	27 228	20 007	14 564	6 532	8 454	2 143	1 663	1 786	82 253
Nominal superannuation interest expenses									
	745	937	630	299	277	101	82	11	3 081
Other interest expenses									
	806	477	220	297	197	80	144	58	2 265
Other property expenses									
	—	—	—	—	—	—	—	—	—
Current transfers									
Grant expenses									
	3 966	2 311	2 827	1 102	1 525	320	311	333	12 691
Subsidy expenses									
	1 494	755	1 355	531	502	114	93	107	4 949
Other current transfers									
	463	629	87	42	260	42	10	—	1 531
Capital transfers									
Grants to local governments									
	171	35	165	12	118	—	3	—	503
Other capital transfers									
	1 175	338	393	83	215	11	57	16	2 288
Total	36 048	25 488	20 240	8 899	11 548	2 811	2 361	2 310	109 562
equals									
GFS Net Operating Balance	1 780	1 519	15	448	250	170	—	50	4 199
less									
Net acquisition of non-financial assets									
Gross fixed capital formation									
	2 878	1 947	1 596	400	683	122	199	115	7 939
less Depreciation									
	1 773	1 017	1 460	401	598	163	125	141	5 678
plus Change in inventories									
	4	2	9	2	7	—	—	—	24
plus Other transactions in non-financial assets(b)									
	-51	-23	12	34	-35	-1	-2	-116	-182
Total	1 057	909	156	35	57	-42	73	-142	2 102
equals									
GFS Net Lending(+)/Borrowing(-)	722	610	-141	413	193	212	-74	192	2 096

— nil or rounded to zero (including null cells)

(a) The sums of all individual state jurisdictions may not agree with total state figures, due to transfers between jurisdictions.

(b) Revenue from ACT land sales and associated development expenses have been excluded from GFS Revenue and GFS Expenses and included in other transactions in non-financial assets. This generates differences in analytical balances to those published by ACT Treasury.

(c) Negative interest income in Queensland reflects low investment earnings due to volatility and poor performance of domestic and international equity markets.

	NSW	Vic.	Qld	SA	WA	Tas.	NT	ACT	Total(a)
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
GFS Revenue(b)									
Taxation revenue	13 445	9 185	5 294	2 272	3 227	544	242	669	34 877
Current grants and subsidies	16 448	11 504	9 997	4 641	5 464	1 786	1 805	982	52 618
Sales of goods and services	12 194	5 909	8 161	2 272	5 586	1 345	402	485	36 276
Interest income(c)	475	438	-45	103	189	28	29	93	1 295
Other	3 355	2 683	2 014	885	1 422	133	202	261	10 952
Total	45 917	29 719	25 421	10 172	15 888	3 835	2 680	2 490	136 018
less									
GFS Expenses(b)									
Gross operating expenses									
Depreciation	3 842	1 575	2 619	603	1 195	350	194	180	10 558
Employee expenses	18 311	10 931	10 690	4 167	5 578	1 515	975	1 012	53 179
Other operating expenses	14 526	10 335	6 687	2 927	5 721	1 052	827	712	42 708
Total	36 679	22 842	19 997	7 698	12 494	2 917	1 996	1 905	106 446
Property expenses									
Nominal superannuation interest expenses	745	937	630	299	277	101	82	11	3 081
Other interest expenses	1 577	627	995	374	580	194	193	54	4 581
Dividend expenses	—	—	—	—	—	—	—	—	—
Income tax equivalent expenses	—	—	—	—	—	—	1	—	1
Other property expenses	—	—	—	3	—	—	—	—	3
Total	2 322	1 564	1 625	676	857	295	275	65	7 666
Current transfers									
Grant expenses	3 827	2 139	2 735	1 111	1 647	320	312	333	12 411
Subsidy expenses	301	75	471	70	5	60	8	4	994
Tax expenses	—	3	—	—	—	—	—	—	3
Other current transfers	463	627	87	46	293	42	10	—	1 567
Capital transfers									
Grants to local governments	174	35	165	12	118	—	3	—	506
Other capital transfers	469	383	382	94	177	6	49	7	1 567
Total	44 234	27 668	25 462	9 707	15 591	3 640	2 653	2 314	131 161
equals									
GFS Net Operating Balance	1 682	2 051	-41	465	297	195	27	176	4 857
less									
Net acquisition of non-financial assets									
Gross fixed capital formation	6 007	3 263	3 528	616	1 668	386	271	157	15 922
less Depreciation	3 842	1 575	2 619	603	1 195	350	194	180	10 558
plus Change in inventories	50	32	61	9	-64	—	-2	—	85
plus Other transactions in non-financial assets(b)	-41	40	26	40	-184	-1	-2	-116	-239
Total	2 174	1 760	995	61	225	34	73	-139	5 210
equals									
GFS Net Lending(+)/Borrowing(-)	-492	291	-1 036	404	72	161	-47	315	-353

— nil or rounded to zero (including null cells)

- (a) The sums of all individual state jurisdictions may not agree with total state figures, due to transfers between jurisdictions.
- (b) Revenue from ACT land sales and associated development expenses have been excluded from GFS Revenue and GFS Expenses and included in other transactions in non-financial assets. This generates differences in analytical balances to those published by ACT Treasury.
- (c) Negative interest income in Queensland reflects low investment earnings due to volatility and poor performance of domestic and international equity markets.

	NSW	Vic.	Qld	SA	WA	Tas.	NT	ACT	Total(a)
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
GFS Revenue(b)									
Taxation revenue	13 444	9 176	5 290	2 265	3 225	544	241	669	34 855
Current grants and subsidies	16 448	11 504	9 978	4 641	5 464	1 783	1 804	982	52 595
Sales of goods and services	12 207	8 249	8 765	2 959	5 948	1 439	531	485	40 505
Interest income	715	889	597	617	539	245	57	93	3 638
Other	3 333	2 759	1 977	611	1 414	142	168	261	10 663
Total	46 147	32 576	26 607	11 093	16 591	4 153	2 800	2 490	142 256
less									
GFS Expenses(b)									
Gross operating expenses									
Depreciation	3 843	1 588	2 630	605	1 199	351	195	180	10 592
Employee expenses	18 320	10 887	10 668	4 199	5 598	1 519	992	1 012	53 195
Other operating expenses	14 531	13 372	7 296	3 744	6 086	1 161	979	712	47 781
Total	36 694	25 847	20 593	8 549	12 883	3 031	2 167	1 905	111 568
Property expenses									
Nominal superannuation interest expenses	745	937	630	299	277	101	82	11	3 081
Other interest expenses	1 717	821	1 381	770	828	380	184	54	6 144
Dividend expenses	—	—	—	—	—	—	—	—	—
Income tax equivalent expenses	—	—	—	—	—	—	1	—	1
Other property expenses	—	—	—	3	—	—	—	—	3
Total	2 462	1 758	2 010	1 072	1 105	480	266	65	9 229
Current transfers									
Grant expenses	3 827	2 145	2 732	1 114	1 647	320	314	333	12 419
Subsidy expenses	280	70	471	64	5	60	8	4	963
Tax expenses	—	3	—	—	—	—	—	—	3
Other current transfers	463	627	92	52	287	42	10	—	1 571
Capital transfers									
Grants to local governments	174	35	165	12	119	—	3	—	507
Other capital transfers	469	382	382	62	177	6	49	7	1 534
Total	44 370	30 866	26 446	10 925	16 223	3 939	2 816	2 314	137 795
equals									
GFS Net Operating Balance	1 777	1 710	161	169	368	214	-15	176	4 461
less									
Net acquisition of non-financial assets									
Gross fixed capital formation	6 008	3 274	3 575	630	1 674	387	272	157	15 990
less Depreciation	3 843	1 588	2 630	605	1 199	351	195	180	10 592
plus Change in inventories	50	32	61	10	-64	—	-2	—	87
plus Other transactions in non-financial assets(b)	-41	40	26	40	-184	-1	-2	-116	-240
Total	2 173	1 758	1 032	74	226	35	74	-139	5 245
equals									
GFS Net Lending(+)/Borrowing(-)	-397	-48	-871	94	142	180	-89	315	-784

— nil or rounded to zero (including null cells)

(a) The sums of all individual state jurisdictions may not agree with total state figures, due to transfers between jurisdictions.

(b) Revenue from ACT land sales and associated development expenses have been excluded from GFS Revenue and GFS Expenses and included in other transactions in non-financial assets. This generates differences in analytical balances to those published by ACT Treasury.

	NSW	Vic.	Qld	SA	WA	Tas.	NT	ACT	Total(a)
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
CASH FLOW STATEMENT									
Cash receipts from operating activities									
Taxes received	13 956	9 101	5 603	2 432	3 339	564	245	657	35 897
Receipts from sales of goods and services	3 055	3 174	2 042	933	956	229	124	292	10 563
Grants and subsidies received	17 584	12 101	10 693	4 883	5 801	1 848	1 888	1 032	55 823
Other receipts	4 144	2 375	2 363	1 233	2 156	514	106	279	13 154
<i>Total</i>	38 740	26 751	20 701	9 481	12 251	3 154	2 363	2 260	115 437
Cash payments for operating activities									
Payments for goods and services	-23 974	-20 430	-12 856	-6 249	-7 920	-2 034	-1 544	-1 363	-76 132
Grants and subsidies paid	-6 875	-3 437	-4 724	-1 754	-2 417	-510	-460	-441	-20 613
Interest paid	-822	-452	-215	-279	-195	-79	-145	-56	-2 228
Other payments	-1 766	-537	-666	-158	-772	-109	-10	-149	-4 167
<i>Total</i>	-33 437	-24 856	-18 461	-8 440	-11 304	-2 731	-2 158	-2 008	-103 141
<i>Net cash flows from operating activities</i>	5 304	1 894	2 241	1 040	947	423	205	252	12 297
Net cash flows from investments in non-financial assets									
Sales of non-financial assets	508	128	636	41	118	63	30	132	1 657
Purchases of new non-financial assets	-3 003	-1 977	-2 232	-422	-795	-184	-226	-131	-8 969
Purchases of secondhand non-financial assets	—	—	—	—	—	—	—	—	—
<i>Total</i>	-2 495	-1 849	-1 596	-381	-677	-121	-196	1	-7 312
Net cash flows from investments in financial assets for policy purposes	914	-322	-380	82	-107	22	29	30	267
Net cash flows from investments in financial assets for liquidity purposes	-1 114	-245	74	-18	48	—	-116	-392	-1 764
Net cash flows from financing activities									
Advances received (net)	-31	-2	—	-13	—	-6	14	-11	-49
Borrowing (net)	-1 017	-9	96	-451	17	-748	-53	-29	-2 195
Deposits received (net)	-10	16	—	-73	-9	—	53	—	-23
Other financing (net)	-4	-27	—	-2	-65	-24	-1	-13	-127
<i>Total</i>	-1 062	-22	96	-540	-57	-777	12	-53	-2 394
Net Increase(+)/Decrease(-) in Cash Held	1 547	-544	434	184	155	-453	-66	-162	1 095
SURPLUS (+)/DEFICIT (-)									
Net cash flows from operating activities and net cash flows from investments in non-financial assets	2 809	45	645	659	271	302	9	254	4 985
Acquisitions of assets under finance leases and similar arrangements	-345	—	-1	—	—	—	—	—	-346
Surplus(+)/Deficit(-)	2 464	45	644	659	271	302	9	254	4 639

— nil or rounded to zero (including null cells)

Note: Negative figures denote outflows.

(a) The sums of all individual state jurisdictions may not agree with total state figures, due to transfers between jurisdictions.

	NSW	Vic.	Qld	SA	WA	Tas.	NT	ACT	Total(a)
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
CASH FLOW STATEMENT									
Cash receipts from operating activities									
Taxes received	13 401	9 035	5 291	2 272	3 180	544	241	642	34 606
Receipts from sales of goods and services	12 510	6 158	8 744	2 211	5 736	1 250	446	499	37 459
Grants and subsidies received	17 563	12 087	10 556	4 886	5 801	1 849	1 887	1 032	55 652
Other receipts	5 181	2 191	2 267	954	1 950	472	118	236	13 351
<i>Total</i>	48 655	29 471	26 859	10 322	16 666	4 115	2 692	2 409	141 068
Cash payments for operating activities									
Payments for goods and services	-31 261	-23 197	-17 424	-7 234	-11 400	-2 590	-1 816	-1 532	-96 239
Grants and subsidies paid	-4 861	-2 627	-3 686	-1 311	-1 980	-462	-366	-341	-15 621
Interest paid	-1 577	-598	-996	-371	-592	-193	-193	-59	-4 564
Other payments	-3 076	-457	-1 300	-184	-1 176	-197	-10	-148	-6 555
<i>Total</i>	-40 775	-26 878	-23 406	-9 101	-15 147	-3 442	-2 384	-2 079	-122 979
<i>Net cash flows from operating activities</i>	7 880	2 593	3 453	1 221	1 519	673	307	330	18 089
Net cash flows from investments in non-financial assets									
Sales of non-financial assets	822	218	524	117	488	138	60	168	2 535
Purchases of new non-financial assets	-6 344	-3 278	-4 053	-704	-2 089	-439	-318	-210	-17 434
Purchases of secondhand non-financial assets	—	—	—	—	—	—	—	—	—
<i>Total</i>	-5 522	-3 060	-3 529	-587	-1 601	-301	-258	-41	-14 899
Net cash flows from investments in financial assets for policy purposes									
	390	-571	5	10	16	48	-14	20	18 408
Net cash flows from investments in financial assets for liquidity purposes									
	-872	-207	-26	-10	30	-3	-116	-398	-1 602
Net cash flows from financing activities									
Advances received (net)	-70	-6	—	-13	-11	-6	14	-11	-105
Borrowing (net)	-396	145	869	-390	257	-848	-22	-30	-455
Deposits received (net)	-6	36	10	-44	-9	—	23	—	11
Distributions paid	—	—	—	—	—	—	—	—	—
Other financing (net)	1	436	-1	-1	21	-23	-1	-8	-18 151
<i>Total</i>	-470	611	879	-448	257	-877	13	-49	-18 700
Net Increase(+)/Decrease(-) in Cash Held	1 406	-633	781	186	221	-460	-67	-139	1 296
SURPLUS (+)/DEFICIT (-)									
Net cash flows from operating activities, net cash flows from investments in non-financial assets and distributions paid									
	2 358	-467	-76	635	-82	372	50	289	3 190
Acquisitions of assets under finance leases and similar arrangements									
	-345	—	—	—	—	-83	—	—	-428
Surplus(+)/Deficit(-)	2 013	-467	-75	635	-82	289	49	289	2 763

— nil or rounded to zero (including null cells)

Note: Negative figures denote outflows.

(a) The sums of all individual state jurisdictions may not agree with total state figures, due to transfers between jurisdictions.

	NSW	Vic.	Qld	SA	WA	Tas.	NT	ACT	Total(a)
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
CASH FLOW STATEMENT									
Cash receipts from operating activities									
Taxes received	13 401	9 035	5 282	2 265	3 151	544	240	642	34 560
Receipts from sales of goods and services	12 519	8 573	9 402	2 957	6 213	1 357	583	499	42 013
Grants and subsidies received	17 563	12 088	10 537	4 886	5 801	1 846	1 886	1 032	55 630
Other receipts	5 480	2 618	3 405	1 000	2 246	790	134	236	15 786
<i>Total</i>	<i>48 962</i>	<i>32 314</i>	<i>28 626</i>	<i>11 108</i>	<i>17 410</i>	<i>4 537</i>	<i>2 843</i>	<i>2 409</i>	<i>147 989</i>
Cash payments for operating activities									
Payments for goods and services	-31 626	-24 869	-17 402	-8 026	-11 730	-2 668	-1 936	-1 532	-99 205
Grants and subsidies paid	-4 841	-2 552	-3 688	-1 290	-1 980	-462	-367	-341	-15 509
Interest paid	-1 599	-956	-1 650	-592	-816	-416	-188	-59	-6 286
Other payments	-3 125	-502	-1 936	-212	-1 226	-203	-10	-148	-7 346
<i>Total</i>	<i>-41 191</i>	<i>-28 879</i>	<i>-24 677</i>	<i>-10 121</i>	<i>-15 752</i>	<i>-3 750</i>	<i>-2 501</i>	<i>-2 079</i>	<i>-128 346</i>
<i>Net cash flows from operating activities</i>	<i>7 771</i>	<i>3 434</i>	<i>3 949</i>	<i>987</i>	<i>1 658</i>	<i>787</i>	<i>342</i>	<i>330</i>	<i>19 643</i>
Net cash flows from investments in non-financial assets									
Sales of non-financial assets	822	220	528	109	489	138	60	168	2 534
Purchases of new non-financial assets	-6 345	-3 291	-4 104	-698	-2 095	-440	-320	-210	-17 488
Purchases of secondhand non-financial assets	—	—	—	—	—	—	—	—	—
<i>Total</i>	<i>-5 523</i>	<i>-3 071</i>	<i>-3 576</i>	<i>-589</i>	<i>-1 606</i>	<i>-302</i>	<i>-260</i>	<i>-41</i>	<i>-14 954</i>
Net cash flows from investments in financial assets for policy purposes	390	-789	5	10	16	48	-2	20	18 062
Net cash flows from investments in financial assets for liquidity purposes	-4 367	-90	53	-194	-132	-382	-211	-398	-4 687
Net cash flows from financing activities									
Advances received (net)	-70	-6	—	-13	-11	-6	9	-11	-109
Borrowing (net)	562	135	-286	-256	661	-129	-14	-30	506
Deposits received (net)	3 160	-7	41	68	-9	—	77	—	1 057
Distributions paid	—	—	—	—	—	—	—	—	—
Other financing (net)	1 340	371	7	3	22	-23	-2	-8	-15 673
<i>Total</i>	<i>4 992</i>	<i>494</i>	<i>-239</i>	<i>-199</i>	<i>663</i>	<i>-158</i>	<i>69</i>	<i>-49</i>	<i>-14 220</i>
Net Increase(+)/Decrease(-) in Cash Held	3 262	-22	192	15	599	-7	-62	-139	3 844
SURPLUS (+)/DEFICIT (-)									
Net cash flows from operating activities, net cash flows from investments in non-financial assets and distributions paid									
	2 247	363	373	398	52	485	82	289	4 689
Acquisitions of assets under finance leases and similar arrangements	-345	—	—	—	—	-83	—	—	-428
Surplus(+)/Deficit(-)	1 902	363	374	398	52	402	82	289	4 261

— nil or rounded to zero (including null cells)

Note: Negative figures denote outflows.

(a) The sums of individual state jurisdictions may not agree with total state figures, due to transfers between jurisdictions.

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	NSW	Vic.	Qld	SA	WA	Tas.	NT	ACT	Total(a)
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
Assets									
Financial assets									
Cash and deposits	1 091	1 123	1 613	2 052	283	520	52	722	7 456
Advances paid	1 403	207	164	1 167	867	103	49	525	4 486
Investments, loans and placements	7 941	4 030	13 173	170	1 470	1	486	1 274	28 365
Other non-equity assets	5 381	1 527	4 435	305	750	299	119	302	13 099
Equity	66 779	28 564	12 775	10 482	16 271	4 032	1 407	3 419	143 730
<i>Total</i>	82 595	35 452	32 160	14 176	19 641	4 955	2 114	6 242	197 136
Non-financial assets									
Land and fixed assets	78 944	40 898	53 914	11 710	28 246	5 893	3 580	5 312	228 496
Other non-financial assets	1 046	1 464	—	78	11	—	—	375	2 974
<i>Total</i>	79 990	42 362	53 914	11 787	28 257	5 893	3 580	5 687	231 470
<i>Total</i>	162 585	77 813	86 075	25 964	47 898	10 848	5 693	11 930	428 606
Liabilities									
Deposits held	52	409	—	329	298	24	207	52	1 370
Advances received	1 804	6	—	780	581	315	17	272	3 775
Borrowing	10 166	6 245	3 690	2 947	2 105	770	1 708	622	28 073
Unfunded superannuation liability and other employee entitlements	19 423	16 337	14 204	5 796	6 541	2 396	1 708	1 994	68 399
Other provisions	6 466	278	1 149	1	—	—	77	25	7 996
Other non-equity liabilities	3 634	1 859	2 138	806	657	144	68	336	9 623
<i>Total</i>	41 546	25 135	21 181	10 658	10 182	3 648	3 784	3 301	119 234
GFS Net Worth	121 039	52 679	64 893	15 306	37 716	7 200	1 909	8 629	309 372
Net debt(b)	1 587	1 300	-11 260	666	364	485	1 344	-1 575	-7 090
Net financial worth(c)	41 049	10 317	10 979	3 519	9 459	1 307	-1 671	2 941	77 902

— nil or rounded to zero (including null cells)

(a) The sums of all individual state jurisdictions may not agree with total state figures, due to assets and liabilities held between jurisdictions.

(b) Equals deposits held, advances received and borrowing less cash and deposits, advances paid, and investments, loans and placements.

(c) Equals total financial assets less total liabilities.

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	NSW	Vic.	Qld	SA	WA	Tas.	NT	ACT	Total(a)
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
Assets									
Financial Assets									
Cash and deposits	2 248	1 515	2 691	2 124	404	672	55	739	10 448
Advances paid	288	282	148	192	450	87	223	37	1 704
Investments, loans and placements	8 507	5 070	14 007	182	3 019	31	486	1 360	32 485
Other non-equity assets	4 581	3 305	2 991	320	1 319	322	152	289	13 244
Equity	240	-126	733	303	207	111	63	350	1 882
<i>Total</i>	<i>15 864</i>	<i>10 047</i>	<i>20 571</i>	<i>3 120</i>	<i>5 399</i>	<i>1 223</i>	<i>978</i>	<i>2 776</i>	<i>59 762</i>
Non-financial Assets									
Land and fixed assets	161 838	72 210	80 476	24 073	50 138	11 996	5 353	8 660	414 742
Other non-financial assets	1 320	1 565	—	24	142	1	—	438	3 490
<i>Total</i>	<i>163 158</i>	<i>73 775</i>	<i>80 476</i>	<i>24 097</i>	<i>50 280</i>	<i>11 997</i>	<i>5 353</i>	<i>9 097</i>	<i>418 232</i>
<i>Total</i>	<i>179 022</i>	<i>83 822</i>	<i>101 047</i>	<i>27 217</i>	<i>55 679</i>	<i>13 220</i>	<i>6 332</i>	<i>11 873</i>	<i>477 995</i>
Liabilities									
Deposits held	144	489	83	147	120	24	72	12	1 091
Advances received	1 804	-125	—	780	581	315	325	272	3 932
Borrowing	22 411	9 325	16 982	4 267	8 299	2 490	2 089	624	66 325
Unfunded superannuation liability and other employee entitlements	21 419	16 608	14 739	5 864	6 957	2 776	1 786	2 033	72 209
Other provisions	7 231	2 482	1 221	1	68	2	77	57	16 422
Other non-equity liabilities	4 972	2 364	3 128	853	1 930	414	73	246	8 636
<i>Total</i>	<i>57 982</i>	<i>31 143</i>	<i>36 153</i>	<i>11 911</i>	<i>17 955</i>	<i>6 020</i>	<i>4 422</i>	<i>3 244</i>	<i>168 615</i>
Shares and other contributed capital	—	—	—	—	—	—	—	—	—
GFS Net Worth	121 040	52 679	64 894	15 306	37 724	7 200	1 910	8 629	309 381
Net debt(b)	13 316	2 821	218	2 696	5 127	2 039	1 723	-1 229	26 711
Net financial worth(c)	-42 117	-21 096	-15 582	-8 791	-12 556	-4 796	-3 443	-468	-108 852

— nil or rounded to zero (including null cells)

(a) The sums of all individual state jurisdictions may not agree with total state figures, due to assets and liabilities held between jurisdictions.

(b) Equals deposits held, advances received and borrowing less cash and deposits, advances paid, and investments, loans and placements.

(c) Equals total financial assets less total liabilities less shares and other contributed capital.

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	NSW	Vic.	Qld	SA	WA	Tas.	NT	ACT	Total(a)
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
Assets									
Financial assets									
Cash and deposits	3 057	2 361	300	468	421	88	135	739	6 332
Advances paid	289	282	148	192	1 800	87	178	37	3 010
Investments, loans and placements	14 239	30 751	26 451	5 755	5 831	2 714	1 081	1 360	89 154
Other non-equity assets	4 587	4 146	2 975	579	1 566	345	240	289	14 697
Equity	641	—	50	716	704	201	29	350	2 691
<i>Total</i>	<i>22 814</i>	<i>37 541</i>	<i>29 923</i>	<i>7 710</i>	<i>10 322</i>	<i>3 434</i>	<i>1 663</i>	<i>2 776</i>	<i>115 885</i>
Non-financial assets									
Land and fixed assets	161 841	72 255	80 556	24 103	50 438	12 048	5 358	8 660	415 259
Other non-financial assets	1 320	1 626	—	24	154	1	—	438	3 562
<i>Total</i>	<i>163 161</i>	<i>73 881</i>	<i>80 556</i>	<i>24 126</i>	<i>50 593</i>	<i>12 049</i>	<i>5 358</i>	<i>9 097</i>	<i>418 821</i>
<i>Total</i>	<i>185 975</i>	<i>111 422</i>	<i>110 479</i>	<i>31 837</i>	<i>60 915</i>	<i>15 483</i>	<i>7 021</i>	<i>11 873</i>	<i>534 706</i>
Liabilities									
Deposits held	3 202	212	1 843	330	118	337	380	12	13 250
Advances received	1 804	498	—	1 492	581	315	309	272	5 252
Borrowing	26 048	23 968	22 881	5 239	11 818	3 849	2 014	624	89 376
Unfunded superannuation liability and other employee entitlements	21 421	16 646	14 764	5 870	6 978	2 778	1 789	2 033	72 306
Other provisions	7 273	14 339	2 792	1	69	577	441	57	31 028
Other non-equity liabilities	5 187	3 079	3 307	3 599	3 627	426	179	246	14 114
<i>Total</i>	<i>64 936</i>	<i>58 743</i>	<i>45 586</i>	<i>16 531</i>	<i>23 191</i>	<i>8 282</i>	<i>5 111</i>	<i>3 244</i>	<i>225 327</i>
Shares and other contributed capital	—	—	—	—	—	—	—	—	—
GFS Net Worth	121 040	52 679	64 894	15 306	37 724	7 200	1 910	8 629	309 381
Net debt(b)	13 469	-8 716	-2 174	646	4 465	1 613	1 308	-1 229	9 382
Net financial worth(c)	-42 121	-21 202	-15 663	-8 820	-12 868	-4 848	-3 447	-468	-109 440

— nil or rounded to zero (including null cells)

(a) The sums of all individual state jurisdictions may not agree with total state figures, due to assets and liabilities held between jurisdictions.

(b) Equals deposits held, advances received and borrowing less cash and deposits, advances paid, and investments, loans and placements.

(c) Equals total financial assets less total liabilities less shares and other contributed capital.

	NSW	Vic.	Qld	SA	WA	Tas.	NT	ACT	Total(a)
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
GFS Revenue									
Taxation revenue	2 346	1 826	1 423	629	752	175	49	..	7 201
Current grants and subsidies	765	516	465	152	187	72	46	..	2 202
Sales of goods and services	2 223	790	2 316	201	351	208	65	..	6 152
Interest income	210	47	91	14	38	12	4	..	415
Other	1 042	798	856	73	320	40	24	..	3 153
<i>Total</i>	6 586	3 977	5 151	1 069	1 648	506	188	..	19 124
less									
GFS Expenses									
Gross operating expenses									
Depreciation	1 125	691	1 094	257	404	134	57	..	3 762
Employee expenses	2 142	1 410	1 497	336	566	152	73	..	6 176
Other operating expenses	2 205	1 800	1 612	444	599	198	152	..	7 009
<i>Total</i>	5 472	3 901	4 203	1 037	1 568	484	282	..	16 947
Property expenses									
Nominal superannuation interest expenses	—	—	—	—	—	—	—	..	—
Other interest expenses	92	39	216	26	14	14	1	..	402
Dividend expenses	—	—	—	—	—	—	—	..	—
Income tax equivalent expenses	—	—	13	—	—	2	—	..	14
Other property expenses	—	—	—	—	—	—	—	..	—
<i>Total</i>	92	39	229	26	14	16	1	..	417
Current transfers									
Grant expenses	3	30	26	8	7	2	—	..	77
Subsidy expenses	—	—	—	—	—	—	—	..	—
Tax expenses	11	—	9	—	—	—	—	..	19
Other current transfers	61	—	—	1	—	9	—	..	72
Capital transfers									
Grant expenses	—	—	11	—	2	—	2	..	14
Other capital transfers	8	—	7	1	1	1	—	..	18
<i>Total</i>	5 647	3 970	4 485	1 074	1 593	512	284	..	17 565
equals									
GFS Net Operating Balance	939	7	666	-5	55	-6	-97	..	1 559
less									
Net acquisition of non-financial assets									
Gross fixed capital formation	1 384	1 006	1 300	317	473	146	43	..	4 669
less Depreciation	1 125	691	1 094	257	404	134	57	..	3 762
plus Change in inventories	-8	-3	1	-1	2	1	—	..	-8
plus Other transactions in non-financial assets	156	-38	4	7	-9	—	—	..	120
<i>Total</i>	407	274	211	67	62	12	-14	..	1 020
equals									
GFS Net Lending(+)/Borrowing(-)	531	-267	456	-72	-7	-18	-83	..	540

.. not applicable

— nil or rounded to zero (including null cells)

(a) The sums of all individual state jurisdictions may not agree with total state figures, due to transfers between jurisdictions.

	NSW	Vic.	Qld	SA	WA	Tas.	NT	ACT	Total(a)
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
CASH FLOW STATEMENT									
Cash receipts from operating activities									
Taxes received	2 256	1 943	1 411	620	746	177	46	..	7 200
Receipts from sales of goods and services	1 969	834	2 224	237	409	201	89	..	5 962
Grants and subsidies received	738	552	795	170	317	66	48	..	2 685
Other receipts	1 177	263	433	15	180	51	5	..	2 124
<i>Total</i>	6 140	3 591	4 862	1 043	1 652	495	187	..	17 970
Cash payments for operating activities									
Payments for goods and services	-4 868	-2 978	-3 094	-768	-1 118	-303	-206	..	-13 336
Grants and subsidies paid	-5	-31	-16	-9	-10	-1	—	..	-73
Interest paid	-97	-36	-216	-27	-14	-13	-1	..	-404
Other payments	-85	-49	-104	-2	-9	-41	—	..	-290
<i>Total</i>	-5 056	-3 095	-3 430	-806	-1 151	-359	-206	..	-14 103
<i>Net cash flows from operating activities</i>	1 085	497	1 432	236	501	136	-19	..	3 867
Net cash flows from investments in non-financial assets									
Sales of non-financial assets	357	143	154	37	72	11	2	..	775
Purchases of new non-financial assets	-1 590	-858	-1 202	-321	-515	-141	-42	..	-4 671
Purchases of secondhand non-financial assets	—	—	-1	—	-1	—	—	..	-2
<i>Total</i>	-1 234	-715	-1 049	-284	-444	-131	-41	..	-3 898
Net cash flows from investments in financial assets for policy purposes	-8	17	—	7	2	-1	1	..	18
Net cash flows from investments in financial assets for liquidity purposes	-77	54	37	—	14	-3	—	..	25
Net cash flows from financing activities									
Advances received (net)	2	—	1	-1	—	—	—	..	1
Borrowing (net)	-30	-15	-17	-10	21	-10	-2	..	-64
Deposits received (net)	17	1	—	18	1	—	—	..	38
Distributions paid	—	—	—	—	—	—	—	..	—
Other financing (net)	167	-18	-591	26	-132	8	61	..	-478
<i>Total</i>	156	-32	-607	34	-110	-2	59	..	-503
Net Increase(+)/Decrease(-) in Cash Held	-78	-179	-187	-7	-37	-1	—	..	-491
SURPLUS (+)/DEFICIT (-)									
Net cash flows from operating activities, net cash flows from investments in non-financial assets and distributions paid	-149	-219	383	-48	57	5	-60	..	-31
Acquisitions of assets under finance leases and similar arrangements	—	—	—	-1	—	—	—	..	-1
Surplus(+)/Deficit(-)	-149	-219	383	-49	57	5	-60	..	-32

.. not applicable
 — nil or rounded to zero (including null cells)

(a) The sums of all individual state jurisdictions may not agree with total state figures, due to transfers between jurisdictions.

Note: Negative figures denote outflows.

AT 30 JUNE 2003

	NSW	Vic.	Qld	SA	WA	Tas.	NT	ACT	Total(a)
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
Assets									
Financial assets									
Cash and deposits	279	586	1 631	17	228	86	55	..	2 882
Advances paid	2	2	—	—	1	6	—	..	11
Investments, loans and placements	3 874	579	240	25	449	87	46	..	5 300
Other non-equity assets	546	451	416	86	161	43	13	..	1 716
Equity	—	—	-1	12	—	—	—	..	11
<i>Total</i>	<i>4 701</i>	<i>1 618</i>	<i>2 287</i>	<i>140</i>	<i>838</i>	<i>222</i>	<i>114</i>	<i>..</i>	<i>9 920</i>
Non-financial assets									
Land and fixed assets	65 085	33 546	36 309	8 724	8 326	4 379	916	..	157 285
Other non-financial assets	913	442	—	2	16	13	5	..	1 391
<i>Total</i>	<i>65 998</i>	<i>33 988</i>	<i>36 309</i>	<i>8 726</i>	<i>8 342</i>	<i>4 391</i>	<i>921</i>	<i>..</i>	<i>158 676</i>
<i>Total</i>	<i>70 699</i>	<i>35 606</i>	<i>38 596</i>	<i>8 866</i>	<i>9 181</i>	<i>4 614</i>	<i>1 035</i>	<i>..</i>	<i>168 596</i>
Liabilities									
Deposits held	110	67	2	59	7	3	—	..	249
Advances received	11	9	—	22	2	—	—	..	45
Borrowing	1 370	614	2 884	138	228	199	6	..	5 439
Unfunded superannuation liability and other employee entitlements	664	352	411	80	91	45	9	..	1 652
Other provisions	188	29	19	11	3	5	—	..	254
Other non-equity liabilities	584	410	385	111	192	46	28	..	1 756
<i>Total</i>	<i>2 925</i>	<i>1 480</i>	<i>3 703</i>	<i>421</i>	<i>524</i>	<i>298</i>	<i>43</i>	<i>..</i>	<i>9 395</i>
Shares and other contributed capital	—	—	39	—	—	—	—	..	38
GFS Net Worth	67 773	34 126	34 854	8 444	8 657	4 316	992	..	159 162
Net debt(b)	-2 665	-476	1 015	178	-439	24	-95	..	-2 459
Net financial worth(c)	1 776	137	-1 455	-282	314	-76	71	..	486

.. not applicable

— nil or rounded to zero (including null cells)

(a) The sums of all individual state jurisdictions may not agree with total state figures, due to assets and liabilities held between jurisdictions.

(b) Equals deposits held, advances received and borrowing less cash and deposits, advances paid, and investments, loans and placements.

(c) Equals total financial assets less total liabilities less shares and other contributed capital.

	<i>Cwth</i>	<i>NSW</i>	<i>Vic.</i>	<i>Qld</i>	<i>SA</i>	<i>WA</i>	<i>Tas.</i>	<i>NT</i>	<i>ACT</i>	<i>Aust. (a)</i>
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
General public services	10 736	960	706	873	192	459	170	141	477	16 406
Defence	13 307	—	—	—	—	—	—	—	—	13 307
Public order and safety	1 966	3 670	2 423	1 946	948	1 246	250	232	193	13 095
Education										
Primary and secondary	6 314	7 867	5 288	4 125	1 705	2 523	610	303	403	23 264
University	3 721	—	13	3	26	16	1	—	15	10 713
Technical and further education	1 319	1 329	1 232	578	313	427	92	70	75	4 360
Other tertiary	—	—	—	—	—	—	—	31	—	29
Other	755	567	263	640	218	179	49	49	25	2 638
Total	12 109	9 763	6 797	5 346	2 261	3 145	752	452	518	41 004
Health										
Acute care institutions	8 776	6 442	5 281	2 764	1 756	2 309	370	245	296	20 321
Other health institutions	—	250	—	152	41	—	12	7	3	462
Community health services	9 129	1 682	1 205	1 064	370	239	155	112	94	14 024
Pharmaceutical	5 732	—	—	—	—	—	—	6	8	5 397
Other	5 762	473	563	390	73	239	46	96	71	7 399
Total	29 400	8 846	7 043	4 370	2 240	2 787	583	466	472	47 597
Social security and welfare										
Social security	64 072	287	—	—	92	—	—	1	—	64 411
Welfare services	4 956	2 091	1 900	822	473	504	185	83	121	10 158
Other	2 233	238	—	5	—	—	—	—	—	2 808
Total	71 262	2 615	1 900	827	565	504	185	84	121	77 376
Housing and community amenities										
Housing and community development	1 492	994	349	810	342	278	128	36	50	3 872
Water supply	9	69	182	9	96	262	3	1	—	1 127
Sanitation and protection of the environment	268	452	211	78	109	86	13	1	15	2 636
Other community amenities	—	—	—	39	—	2	—	—	4	1 593
Total	1 769	1 515	743	936	548	627	144	39	69	9 228
Recreation and culture										
Recreational facilities and services	361	597	472	327	119	113	60	39	54	2 768
Cultural facilities and services	672	341	207	175	127	111	42	165	19	2 131
Broadcasting and film production	1 026	10	—	—	3	—	—	—	—	1 040
Other recreation and culture	—	—	83	3	—	—	6	1	7	1 341
Total	2 059	948	761	505	250	224	108	206	80	7 281
Fuel and energy	3 395	77	12	709	20	60	8	44	—	4 298
Agriculture, forestry and fishing	1 771	603	558	612	258	399	70	46	—	4 138
Mining, manufacturing and construction	1 502	70	17	72	53	132	6	90	—	2 156
Transport and communications										
Road transport	1 257	2 046	1 546	1 149	404	575	185	51	105	9 635
Water transport	203	62	15	88	39	3	10	1	—	418
Rail transport	31	1 178	1 015	670	56	270	—	5	—	3 130
Air transport	153	—	—	2	—	—	—	1	—	164
Communications and other transport	529	504	170	147	197	398	—	14	48	2 091
Total	2 174	3 790	2 744	2 055	695	1 246	195	72	153	15 438
Other economic affairs	3 801	1 031	353	676	194	245	129	72	22	7 085
Nominal interest on superannuation	5 409	745	937	630	299	277	101	82	11	8 490
Public debt transactions	4 890	812	451	212	297	197	80	144	58	7 331
Other	34 429	602	43	472	79	—	30	190	135	888
Total	199 978	36 048	25 488	20 240	8 899	11 548	2 811	2 361	2 310	275 120

— nil or rounded to zero (including null cells)

(a) Includes multi-jurisdictional sector (see Government purpose classification table in the Summary of Findings) and local government purpose details shown in table 32.

GENERAL GOVERNMENT EXPENSES BY PURPOSE, Local

	NSW	Vic.	Qld	SA	WA	Tas.	NT	ACT	Total
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
General public services	860	464	882	184	153	71	108	..	2 722
Public order and safety	222	75	45	16	59	4	2	..	422
Education	14	43	3	—	11	—	—	..	72
Health	63	111	43	22	32	11	6	..	288
Social security and welfare	297	624	44	41	79	17	7	..	1 109
Housing and community amenities	1 448	729	1 355	199	232	186	78	..	4 228
Recreation and culture	634	680	481	186	362	63	19	..	2 423
Fuel and energy	2	—	4	6	—	—	2	..	14
Agriculture, forestry and fishing	—	2	11	6	2	—	—	..	21
Mining, manufacturing and construction	85	40	63	16	14	—	—	..	218
Transport and communications	1 656	879	1 268	264	525	119	39	..	4 751
Other economic affairs	272	177	88	47	47	9	19	..	659
Public debt transactions	92	39	202	26	14	9	1	..	383
Other	18	107	3	61	66	23	3	..	281
Total	5 662	3 970	4 492	1 074	1 597	512	284	..	17 591

.. not applicable

— nil or rounded to zero (including null cells)

EXPLANATORY NOTES

INTRODUCTION

1 The main functions of government are the provision of non-market services, the regulation of economic and social conditions, and the redistribution of income between sections of the community. These activities are primarily financed by taxation and are carried out by entities in the general government sector. In addition to this core activity, governments can also own or control enterprises that sell goods or services to the public and which operate largely on a commercial (or market) basis (public non-financial corporations) or engage in financial intermediation (public financial corporations).

2 The term 'government finance statistics' refers to statistics that measure the financial activities of governments and reflect the impact of those activities on other sectors of the economy. The Australian system of GOVERNMENT FINANCE STATISTICS (GFS), which is used to derive the statistics presented here, is designed to provide statistical information on public sector entities in Australia classified in a uniform and systematic way.

3 GFS enable policy makers and users to analyse the financial operations and financial position of the public sector at either the level of a specific government, institutional sector or set of transactions. The system is based on international standards set out in the SYSTEM OF NATIONAL ACCOUNTS 1993 (SNA93) and the International Monetary Fund's *Government Finance Statistics Manual 2001*.

4 Detailed information on the concepts, sources and methods used in compiling GFS can be found in *Australian System of Government Finance Statistics: Concepts, Sources and Methods (Cat. no. 5514.0.55.001)*, which is available on the ABS website via the Statistical Concept Library.

SCOPE

5 The system of GFS provides details of revenues, expenses, cash flows and assets and liabilities of the Australian public sector and comprises units which are owned and/or controlled by the Commonwealth, state governments and local governments. These units are grouped as follows:

- General Government
- Public Non-financial Corporations
- Non-financial Public Sector
- Public Financial Corporations
- Total Public Sector

General Government

6 The principal function of General Government entities is to provide non-market goods and services (e.g. roads, hospitals, libraries) primarily financed by taxes, to regulate and influence economic activity, to maintain law and order, and to redistribute income by means of transfer payments.

7 This institutional sector covers the departments of the Commonwealth Government, state governments and local government municipalities. It also includes agencies and government authorities under departmental administration which are engaged in the provision of public administration, defence, law enforcement, welfare, public education, and health. Also included are non-departmental bodies which independently perform the government functions of regulation (e.g. Nurses Registration Boards and the Maritime Safety Authority), provision of non-market services (e.g. the Australian Broadcasting Corporation), and redistribution of income (e.g. the Aboriginal and Torres Strait Islander Commission). Some of these bodies may be corporations, but they are still considered part of the general government sector if they perform general government functions. Universities are also considered part of the general government sector.

8 Unincorporated government enterprises which provide goods and services to their governments and to the public at prices that are not economically significant are also included in this sector. In addition, government quasi-corporations which sell their output exclusively to other government units, while not in open competition with other producers, are also classified as general government units.

EXPLANATORY NOTES *continued*

Public Non-financial Corporations

9 The main function of Public Non-financial Corporations (PNFCs) is to provide goods and services which are predominantly market, non-regulatory and non-financial in nature, and financed through sales to consumers of these goods and services.

10 Enterprises in the PNFCs sector differ from those in the general government sector in that all or most of their production costs are recovered from consumers, rather than being financed from the general taxation revenue of government. Some enterprises, however, do receive subsidies to make up for shortfalls incurred as a result of government policy, for example, in the provision of 'community service obligations' at concessional rates.

11 PNFCs vary in their degree of 'commercialism', from those which are quite heavily reliant on parent governments for subsidies, such as rail and bus transport undertakings, to those which are net contributors to government revenue. Governments may exercise control over PNFCs by either owning more than 50% of the voting stock or otherwise controlling more than half the shareholders' voting power, or through legislation, decree or regulation which empowers the government to determine corporate policy or to appoint the directors. Examples of PNFCs are Telstra, Australia Post, state rail authorities, and local bus and transport operations.

Non-financial Public Sector

12 The Non-financial Public Sector is a subsector formed by the consolidation of the General Government and Public Non-financial Corporations sectors.

Public Financial Corporations

13 Public Financial Corporations (PFCs) are government-owned or controlled enterprises which engage in financial intermediation (i.e. trade in financial assets and liabilities), such as the Reserve Bank of Australia, government-owned banks and insurance offices and home lending schemes. The inclusion of PFCs in GFS makes GFS consistent in scope with the Australian accounting standard for whole of government reporting AUSTRALIAN ACCOUNTING STANDARD AAS31, *Financial Reporting by Governments*.

Total Public Sector

14 The Total Public Sector is the consolidated total of the General Government, Public Non-financial Corporations and Public Financial Corporations sectors.

LEVELS OF GOVERNMENT

15 The public sector comprises all organisations owned or controlled by any of the four levels of government within the Australian political system; the Commonwealth, state, local and multi-jurisdictional.

Commonwealth Government

16 The Commonwealth Government has exclusive responsibility under the Constitution for the administration of a wide range of functions including defence, foreign affairs and trade, and immigration. A distinctive feature of the Australian federal system is that the Commonwealth Government levies and collects all income tax, from individuals as well as from enterprises. It also collects a significant portion of other taxes, including taxes on the provision of goods and services. The Commonwealth distributes part of this revenue to other levels of government, principally the states.

State Governments

17 State and territory governments (referred to here as 'state' governments) perform the full range of government functions, other than those the Constitution deems the exclusive domain of the Commonwealth Government. The functions mainly administered by state governments include public order, health, education, administration, transport and maintenance of infrastructure. The revenue base of state governments is narrower than that of the Commonwealth Government and consists of taxes on property, on employers' payrolls, and on the provision and use of goods and services. This revenue base is supplemented by grants from the Commonwealth Government, which now includes an allocation of Goods and Services Tax (GST) revenue.

EXPLANATORY NOTES *continued*

Local Governments

18 Local government authorities govern areas typically described as cities, towns, shires, boroughs, municipalities and district councils. Although the range of functions undertaken by local governments varies between the different jurisdictions, their powers and responsibilities are generally similar and cover such matters as:

- the construction and maintenance of roads, streets and bridges;
- water, sewerage and drainage systems;
- health and sanitary services;
- the regulation of building standards; and
- the administration of regulations relating to items such as slaughtering, weights and measures, and registration of dogs.

19 Local governments also provide transport facilities, hospitals, charitable institutions, recreation grounds, parks, swimming pools, libraries, museums and other business undertakings. Local governments' own-source revenue is derived mainly from property taxes. They also rely on grants from the Commonwealth and their parent state governments. The Australian Capital Territory has no separate local government.

Multi-jurisdictional

20 The multi-jurisdictional sector contains units where jurisdiction is shared between two or more governments, or the classification of a unit to a jurisdiction is otherwise unclear. The main type of units currently falling into this category are the public universities.

CLASSIFICATIONS

21 The main GFS classifications are:

- Economic Type Framework
- Type of Asset Classification
- Government Purpose Classification
- Taxes Classification
- Source/Destination Classification

Economic Type Framework

22 This is the main classification of stocks and flows. Stocks refer to the holdings of assets and liabilities at a point in time, ideally valued at current market prices. Flows are economic events and other occurrences, recorded in the period in which they occur, that cause changes in the value of stocks through the creation, transformation, exchange, transfer or extinction of value. Thus, the stock of assets and liabilities recorded at the beginning of a period changes as a result of flows during the period, moving to new levels at the end of the period.

23 The Economic Type Framework resembles a set of financial statements, with sections for an operating statement, a cash flow statement and a balance sheet. In addition, there are sections to cater for the reconciliation of accounting net operating result measures with cash flows from operating activities and to capture items like assets acquired under finance leases, intra-unit transfers, and revaluations and other changes in the volume of assets.

Type of Asset Classification

24 This classification is used to identify whether expenditure on non-financial assets (net) was on produced assets (e.g. dwellings and transport equipment) or non-produced assets (e.g. land). In accordance with SNA93 requirements, this classification distinguishes between produced (tangible and intangible) and non-produced (tangible and intangible) assets.

Government Purpose Classification

25 This classification is used to group operating expenses and expenditure by purpose (education, health, etc.) with similar functions to facilitate the study of the broad function of public sector spending and the effectiveness of this spending in meeting government policy objectives.

Taxes Classification

26 This classification dissects this major form of government revenue according to type of tax collected.

EXPLANATORY NOTES *continued*

Source/Destination

Classification

27 This classification identifies the source or destination of selected flows and stocks between units within and outside the public sector. It is used in compiling consolidated statistics.

SOURCES AND METHODS

Data sources

28 The statistics shown in this publication are based on information provided in, or underlying, the published accounting statements and reports of governments and their authorities plus additional dissections of reported transactions and balances. The valuation of stocks and flows in source data are generally valued in accordance with requirements specified in accounting standards, which generally do not require universal or continual application of market values. However, for the most part, the divergences between the accounting values and market values are not materially significant. Exceptions occur for some interest flows and depreciation.

29 For the Commonwealth and state governments the primary data sources are:

- public accounts and budget management systems of State Treasuries and the Commonwealth Department of Finance and Administration;
- annual reports of departments and authorities;
- budget papers; and
- reports of the Auditors-General.

30 For local government, the main data sources are annual statements of accounts and questionnaires completed by local authorities.

31 The GFS framework requires that stocks and flows be valued at current market prices. However, in compiling GFS estimates the ABS is dependent on the valuation methods used in the source data. In the 2003-04 Commonwealth Government budget released on 13 May 2003, the Commonwealth Government announced a change in the valuation basis of debt from a historic cost basis to the conceptually preferred market value basis, made possible by the introduction of the new debt valuation systems by the Australian Office of Financial Management. This change was introduced in the 2001-02 GFS publication and taken back to 1999-2000. As such, there is a break between 1998-99 and 1999-2000 for the affected balance sheet series, including net debt.

Consolidation

32 To compile statistics about the financial activities of a particular level of government, or any other grouping of public sector units, transactions and debtor/creditor relationships between units within the chosen grouping (sector or subsector) have to be matched and eliminated to avoid double counting. The process of matching and eliminating these items within the chosen group is known as consolidation.

33 Consolidation is particularly important at the State government level where a significant proportion of total expenses/payments are financed by Commonwealth government grants. Similarly, an appreciable part of the expenditure undertaken by State public non-financial corporations is financed by grants from State governments.

UNDERSTANDING THE STATEMENTS

34 The GFS conceptual framework is divided into a number of separate statements, each of which is designed to draw out analytical aggregates or balances of particular economic significance and which, taken together, provide for a thorough understanding of the financial positions of jurisdictions individually and collectively. These published statements are the Operating Statement, the Cash Flow Statement, and the Balance Sheet.

Operating Statement

35 The Operating Statement presents details of transactions in GFS revenues, GFS expenses and the net acquisition of non-financial assets for an accounting period. GFS revenues are broadly defined as transactions that increase net worth and GFS expenses as transactions that decrease net worth. Net acquisition of non-financial assets equals gross fixed capital formation, less depreciation, plus changes in inventories plus other

EXPLANATORY NOTES *continued*

Operating Statement continued

transactions in non-financial assets. Two key GFS analytical balances in the operating statement are GFS Net Operating Balance (NOB) and GFS Net Lending(+)/Borrowing(-).

36 GFS NOB is the difference between GFS revenues and GFS expenses. It reflects the sustainability of government operations. GFS Net Lending(+)/Borrowing(-) is equal to NOB minus the total net acquisition of non-financial assets. A positive result reflects a net lending position while a negative result reflects a net borrowing position.

Cash Flow Statement

37 The Cash Flow Statement identifies how cash is generated and applied in a single accounting period. 'Cash' means cash on hand (notes and coins held and deposits held at call with a bank or other financial institution) and cash equivalents (highly liquid investments which are readily convertible to cash on hand at the investor's option and overdrafts considered integral to the cash management function).

38 The Cash Flow Statement reflects a cash basis of recording (the other statements are on an accrual accounting basis) where the information has been derived indirectly from underlying accrued transactions and movements in balances. This, in effect, means that transactions are captured when cash is received or when cash payments are made. Cash transactions are specially identified because they allow the compilation of the cash-based Surplus(+)/Deficit(-) measure and because the management of cash is often considered an integral function of accrual accounting.

39 The Surplus(+)/Deficit(-) is a broad indicator of a sector's cash flow requirements. When it is positive (i.e. in surplus), it reflects the extent to which cash is available to government to either increase its financial assets or decrease its liabilities (assuming that no revaluations and other changes occur). When it is negative (i.e. in deficit), it is a measure of the extent to which government requires cash, either by running down its financial assets or by drawing on the cash reserves of the domestic economy, or from overseas.

Balance Sheet

40 The Balance Sheet is the statement of an entity's financial position at a specific point in time. It shows the entity's stock of assets, liabilities and GFS Net Worth. GFS Net Worth is an economic measure of 'wealth' calculated as assets less liabilities for the general government sector and as assets less liabilities less shares and other contributed capital for the PNFCs and PFCs sectors.

41 The net debt measure, previously published in the now discontinued publication *Public Sector Financial Assets and Liabilities, Australia* (Cat. no. 5513.0), is included as a memorandum item in the balance sheet presentation together with net financial worth, which is the difference between total financial assets and total liabilities. In GFS balance sheets, shares and other contributed capital are treated as liabilities by convention.

INTERSTATE COMPARISONS

42 The statistics in this publication have been compiled using standard definitions, classifications and treatment of government financial transactions to facilitate comparisons between levels of government and between states within a level of government.

43 However, the statistics also reflect real differences between the administrative and accounting arrangements of the various governments and these differences need to be taken into account when making interstate comparisons. For example, only a state level of government exists in the Australian Capital Territory and a number of functions performed by it are undertaken by local government authorities in other jurisdictions.

44 Interstate comparisons of data may also be significantly affected by differences in the mix of operations undertaken by state governments and local governments. For example:

EXPLANATORY NOTES *continued*

INTERSTATE COMPARISONS

continued

- water and sewerage undertakings in Victoria, Western Australia and South Australia are operated exclusively by State authorities, but are run by local governments in other jurisdictions; and
- government transport undertakings are operated exclusively by state authorities in all states except Queensland where bus transport is operated by the local government sector.

RELATIONSHIP TO OTHER INFORMATION

Uniform Presentation Framework

45 Following the May 1991 Premiers' Conference, the Commonwealth Government and the state governments resolved to implement a uniform presentation framework in their budget documents. The purpose of the uniform presentation framework was to introduce uniformity into the presentation of GFS so that users of the information could make valid comparisons between jurisdictions.

46 The Commonwealth and each state government have, since budget year 1992-93, presented information in their budget documents on the ABS GFS basis. The information presented in the budget documents of each jurisdiction is compiled with the advice and assistance of ABS officers and generally conforms with the standards applied by the ABS. Jurisdictions may present the information based on their interpretation of the GFS classifications, but must provide a reconciliation of this information with information reflecting the ABS decision on these issues. In 1999, the uniform presentation framework was revised from a cash to an accruals basis and the accrual uniform presentation framework was to be implemented beginning with most jurisdictions' Budgets for 2000-2001.

47 Variations between ABS statistics and those presented by the jurisdictions can exist because the ABS may:

- disagree with classification treatments applied by jurisdictions;
- employ a different consolidation methodology to those used in jurisdiction Treasuries;
- apply reconciliation adjustments when it consolidates data for all jurisdictions and compares annual data with quarterly data used in compiling ASNA; and
- include data from time to time which were not available when a jurisdiction's GFS presentations were published (e.g. major asset sales).

48 The first two differences are generally minor, but the last difference can be significant.

AAS31

49 AAS31 'Financial Reporting by Governments' has been adopted by most Australian governments in the preparation of their financial statements. Accounting reports prepared under AAS31 and statistical reports prepared on a GFS basis serve different purposes and are aimed at different sets of users. Thus, differences between GFS and AAS31 analytical measures (GFS net operating balance and AAS31 operating surplus/deficit for example) can be expected. Descriptions of GFS/AAS31 reconciliations are outlined in Section 6 of the ABS publication *Information Paper: Accruals-based Government Finance Statistics* (Cat. no. 5517.0).

Australian System of National Accounts (ASNA)

50 While GFS and ASNA share the same conceptual framework (SNA93), there are methodological differences between GFS and ASNA analytical measures (GFS and ASNA net worth and net lending/borrowing for example). The main differences in the net/lending borrowing measures relate to adjustments for market rates of interest, consumption of fixed capital and ownership transfer costs between the GFS and ASNA. Descriptions of GFS/ASNA reconciliations are outlined in Section 6 of the ABS publication *Information Paper: Accruals-based Government Finance Statistics* (Cat. no. 5517.0).

EXPLANATORY NOTES *continued*

DATA AVAILABLE ON REQUEST

51 Accruals GFS estimates are available for the public non-financial corporation and public financial corporation sectors and can be accessed by subscribing to AusStats or on request.

52 Some GFS data are available back to 1961-62. Prior to 1998-99, however, GFS were compiled on a cash basis. Users should note that the move to an accrual basis of recording required a change in data sources and methodologies for some jurisdictions from 1998-99 onwards. Therefore, the surplus/deficit series from 1998-99 are not directly comparable to the 'deficit' series for earlier years previously published in historical GFS publications.

53 Generally, a charge is made for providing data available on request. Inquiries should be made to the officer whose name appears in the Inquiries section of the publication, or to the ABS National Information Service.

RELATED PUBLICATIONS

54 Users may refer to the following publications which contain related information:

- *Australian National Accounts: Financial Accounts* (Cat. no. 5232.0) - issued quarterly
- *Australian National Accounts: National Income, Expenditure and Product* (Cat. no. 5206.0) - issued quarterly
- *Australian System of Government Finance Statistics: Concepts, Sources and Methods* (Cat. no. 5514.0.55.001) - available in electronic form on the ABS Website via the Statistical Concepts Library
- *Australian System of National Accounts* (Cat. no. 5204.0) - issued annually
- *Government Finance Statistics: Australia, Quarterly* (Cat. no. 5519.0.55.001) - issued quarterly
- *Government Financial Estimates* (Cat. no. 5501.0.55.001) - issued annually
- *Information Paper: Accruals-based Government Finance Statistics* (Cat. no. 5517.0) - issued March 2000
- *Information Paper: Developments in Government Finance Statistics* (Cat. no. 5516.0) - issued February 1997
- *Taxation Revenue, Australia* (Cat. no. 5506.0) - issued annually

ABBREVIATIONS

ABS	Australian Bureau of Statistics
ASNA	Australian System of National Accounts
GDP	gross domestic product
GFS	Government Finance Statistics
n.e.c.	not elsewhere classified
PAYG	pay-as-you-go tax
SNA93	System of National Accounts 1993

GLOSSARY

AAS31	Australian Accounting Standard 31 (Financial reporting by governments) is the principal accounting standard applicable to the Commonwealth and State governments.
Abnormal/extraordinary items	Abnormal items are transactions that occur within the normal operations of an enterprise but are abnormal due to their size. Extraordinary items are transactions that occur outside ordinary operations and are not of a recurring nature.
<i>Accrued recording</i>	A recording method in which revenues, expenses, lending and borrowing are recorded as they are earned, accrued or incurred regardless of when payment is made or received.
<i>Advances paid (net)</i>	Lending by public authorities with the aim of achieving government policy objectives less repayment of past lending.
<i>Advances received (net)</i>	Borrowing, net of repayments, from other public authorities.
<i>Assets</i>	Instruments or entities over which ownership rights are enforced by institutional units and from which economic benefits may be derived by holding them, or using them, over a period of time. Assets are distinguished between non-financial and financial.
<i>Balance sheet</i>	A statement of an entity's financial position at a specific point in time. Contains information on assets, liabilities and owners' equity at a specific date. Also called Statement of Financial Position or Statement of Assets and Liabilities.
<i>Benefits to households in goods and services</i>	Expenditure by government on goods and services produced by market producers that are provided directly to households as social transfers in kind.
<i>Borrowing (net)</i>	Net borrowing by public authorities from public and private bodies and individuals within Australia and from abroad. Net borrowing is gross borrowing less the repayment of past borrowing.
<i>Capital grant expenses</i>	Unrequited payments by government to finance the acquisition of non-financial capital assets by the recipient, or compensate the recipient for damage or destruction of capital assets, or increase the financial capital of the recipient.
<i>Change in net worth</i>	This is the change in net worth between two periods. Change in net worth due to transactions is also equivalent to the net operating balance and excludes the impact of revaluations and other changes in volume of assets and liabilities.
<i>Current grant expenses</i>	Direct provision of goods and services of a current nature by general government and public corporations.
<i>Current monetary transfers to households</i>	Monetary transfers by government to individuals or households, who are not required to provide any significant amount of goods or services in return, e.g. old age pensions and unemployment benefits. 'Work for the dole' schemes are included as the main purpose of such schemes is the transfer of monetary benefits and acquisition of employment skills. Also refers to personal benefit payments to Australian citizens resident overseas.
<i>Deposits received (net)</i>	Net increase in cash held by a government unit as a result of a net change to its liabilities generated by taking deposits from a private body or other government unit.
<i>Depreciation</i>	The estimated reduction in the book value of non-financial assets other than inventories during the accounting period.
<i>Distributions paid</i>	Cash transfers by public enterprises to their parent entities and other shareholders in the form of dividends, transfer of profits or other similar distributions.
<i>Expenditure on non-financial assets (net)</i>	Net expenditure on new and second-hand fixed assets, land and intangible assets excluding capitalised interest. Fixed assets are durable goods intended to be employed in the production process for longer than a year.
<i>Finance leases</i>	Leases and other arrangements which effectively transfer most of the risks and benefits associated with ownership of the leased property from the lessor to the lessee.
<i>GFS net lending/borrowing (NLB)</i>	This is defined as the NOB less net acquisition of non-financial assets.

GLOSSARY *continued*

<i>GFS net worth (NW)</i>	This is assets less liabilities and shares/contributed capital. For the general government sector, net worth is assets less liabilities since shares and contributed capital is zero.
<i>Grants and subsidies received</i>	Cash received from voluntary transfers by government and other entities.
<i>Gross domestic product (GDP)</i>	Total market value of goods and services produced in Australia within a given period after deducting the cost of goods used up in the process of production, but before deducting allowances for the consumption of fixed capital (depreciation).
<i>Interest expense</i>	This is made up of nominal interest on unfunded superannuation and other interest payable. Nominal interest on unfunded superannuation is the imputed interest accrued during the period on unfunded superannuation liabilities. See 'Superannuation expense' below.
<i>Interest income</i>	Income accrued by owners of financial assets such as deposits, securities other than shares, loans and accounts receivable in return for providing funds to other entities.
<i>Liabilities</i>	Obligations to provide economic value to other institutional units.
<i>Net debt</i>	Net debt, previously published in the now discontinued publication <i>Public Sector Financial Assets and Liabilities, Australia</i> (cat. no. 5513.0), is included in the balance sheet presentation for information. It is equal to (deposits held plus proceeds from advances plus borrowing) minus (cash and deposits plus investments plus advances outstanding).
<i>Net financial worth</i>	Net financial worth is equal to financial assets minus liabilities. It is a broader measure than net debt in that it incorporates provisions made (such as superannuation, but excluding depreciation and bad debts) as well as holdings of equity. Net financial worth includes all classes of financial assets and liabilities, only some of which are included in net debt.
<i>Net operating balance (NOB)</i>	This is calculated as GFS revenue minus GFS expenses. It is equivalent to the change in net worth arising from transactions.
<i>Other financing transactions</i>	Total financing less advances received (net), less borrowing (net), less deposits received (net) plus distributions paid. This is a residual calculation within cash flow statements and hence encompasses any errors and omissions in the components used to derive it.
<i>Sales of goods and services</i>	Revenue from the direct provision of goods and services by general government and public corporations.
<i>Savings</i>	Equal to NOB minus capital revenue (capital grants and assets acquired below fair value) and capital transfer expenses.
<i>Superannuation expense</i>	Superannuation expense is a component of 'compensation of employees'. Superannuation expense in a period represents the increase in superannuation liability due to services provided by employees in that period.
<i>Surplus (+)/Deficit (-)</i>	Net cash flows from operating activities plus net cash flows from investments in non-financial assets, less distributions paid, less assets acquired under finance leases and similar arrangements.
<i>Unrequited payments</i>	Payments made for which nothing is received directly in return.

FOR MORE INFORMATION . . .

- INTERNET* **www.abs.gov.au** the ABS web site is the best place to start for access to summary data from our latest publications, information about the ABS, advice about upcoming releases, our catalogue, and Australia Now—a statistical profile.
- LIBRARY* A range of ABS publications is available from public and tertiary libraries Australia-wide. Contact your nearest library to determine whether it has the ABS statistics you require, or visit our web site for a list of libraries.
- CPI INFOLINE* For current and historical Consumer Price Index data, call 1902 981 074 (call cost 77c per minute).
- DIAL-A-STATISTIC* For the latest figures for National Accounts, Balance of Payments, Labour Force, Average Weekly Earnings, Estimated Resident Population and the Consumer Price Index call 1900 986 400 (call cost 77c per minute).

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