

호주 정부 발생주의 연구

2011.09

NASC
National Accounting Standards Center

기획재정부위탁
국가회계기준센터

- I. 발생주의 도입**
- II. GFS/GAAP 정합화**
- III. UPF 보고**
- IV. AASB 1049 보고**

I. 발생주의 도입

1. 발생주의 도입 배경
2. 최초 연결재무제표 제출 과정
3. 발생주의 예산제도 도입

1. 발생주의의 도입 배경

정부의 재정 개혁 일환으로 발생주의를 도입

1970년대 이후 선진국들은 누적된 재정적자를 해결하고자
대대적인 정부개혁을 추진

**정부부문
개혁의 초점**

공공부문의 생산성향상, 효율성의 제고와
회계보고책임의 확보

“Towards Greater Transparency and Accountability”



발생주의 · 복식부기 도입

2. 최초 통합재무제표 제출 과정

현금주의에서 단계적으로 발생주의로 전환

2년간의 시범적용 이후 통합재무제표 국회 제출

1989까지:
현금주의
재무보고
유지

1989-90:
수정현금주의
기준으로의
전환 시작

1992-93:
완전한
발생주의로의
전환 시작

1994-95:
발생주의 기준
국가통합재무제표
최초 시범적용

1996-97:
최초의 발생주의
기준
국가통합재무제
표 의회 제출

2008-09회계연도에 GFS
와 정합화된 최초의 국가통합
재무제표 작성

3. 발생주의 예산제도 도입

UPF는 발생주의 회계 도입에 따라 발생주의 예산제도 도입

Uniform Presentation Framework

- 1991년 5월 수상 회의(Premiers' Conference)에서 UPF 도입에 합의
- 연방정부(Commonwealth Government) 및 주정부(State and Territory governments)가 예산서(budget papers)상 공통의 '핵심' 재무정보를 제공하는 것을 주요 목적으로 함.

발생주의 회계 도입에 따라 1999-2000회계연도 예산부터 발생주의 예산제도 도입

- 계획(planned)과 실제(actual) 성과결과(outcome) 간의 비교를 쉽게 할 수 있고,
- 정부사업의 지속가능성(sustainability)과 미래세대에 대한 영향 파악을 위한 종합적 정보 제공 가능

Ⅱ. GFS/GAAP 정합화

- 1. 발생주의 보고체계**
- 2. UPF의 GFS 채택**
- 3. AASB 1049의 제정**
- 4. AASB 1049와 ABS GFS와의 차이**

1. 발생주의 보고체계

예산과 결산 보고기준 일치

- 연방예산법령헌장(Charter of Budget Honesty Act 1998)에 따라 예산은 외부보고기준에 따라 작성됨.
- 외부보고기준은 호주통계청(ABS: Australian Bureau of Statistics) 발생주의 **정부재정통계 (GFS: Government Finance Statistics)** 개념체계 및 **AAS 31 정부부문 재무보고 (Australian Accounting Standard No. 31 Financial Reporting by Governments*)**를 포함하는 호주회계기준

AAS 31 (GAAP)

- 1996년 공공부문회계기준위원회 (Public Sector Accounting Standards Board)에 의해 최초 작성
- 연방정부 및 주정부의 재무보고에 대한 기준서

GFS

- GFS 보고개념체계는 공공부문 경제분석을 돕기 위해 IMF에 의해 개발 및 고안된 통계시스템

*) 2008년 1월 1일 이후 AASB 1004 및 AASB 1049에 흡수통합됨.

2. UPF의 GFS 채택

ABS GFS를 기초로 발생주의 예산의 도입

- 2000년 UPF개념체계에 따르면, 연방정부 및 주정부는 발생주의 UPF, 즉 발생주의 예산제도의 기초로 ABS의 발생주의 GFS를 도입하기로 합의함.
- 발생주의 GFS의 이점
 - ① ABS는 GFS 기준의 해석 및 모든 정부부처의 계정분류를 위한 일관적인 판단기준을 제시하여 예산정보의 일관적인 표시 및 부처간 비교를 가능하게 함.
 - ② 회계에 초점을 맞추는 AAS 31과는 달리 GFS는 경제에 초점을 맞추며 따라서 국가경제에 대한 국가정책의 영향을 평가할 수 있음.
 - ③ 각 정부의 UPF 예정액(estimated)은 ABS의 발생주의 GFS 시계열자료에 추가됨으로써 추세분석을 위한 데이터베이스가 꾸준히 누적됨.

2000-01회계연도에 대부분의 정부부처에서 발생주의 GFS보고제도를 도입하였으며
2002-03회계연도에 모든 부처에서 도입 완료

3. AASB 1049의 제정

발생주의 회계도입에 따라 두 종류의 재무제표 작성

- 정부부문 예산 및 보고 시 두 가지 주요 발생주의 기준, 즉 AASB GAAP가 ABS GFS에 따라 각각의 기준에 따른 두 종류의 재무제표 작성 필요
 - GAAP 기반의 재무제표: 정부의 재무보고를 위한 회계기준으로 AAS 31을 적용
 - ABS GFS 기준: IMF 보고기준을 바탕으로 한 정부의 경제보고 기준

Dual reporting system

재무제표 이용자 혼란

GAAP과 GFS 정합화 필요

→ 재무보고평의회(Financial Reporting Council)는 호주회계기준위원회(AASB)로 하여금 GAAP과 GFS의 이중재무보고구조를 정합화하는 개념체계를 개발하도록 요구

3. AASB 1049의 제정, 계속

AASB 1049의 제정

- **AASB 1049 국가통합 및 정부부문 재무보고**를 제정하여 2008년 7월 1일 이후 보고서 부터 적용
- **AASB 1049의 주요 원칙**
 - 대부분의 경우 GAAP 정의, 인식 및 측정기준을 도입
 - GAAP 분류체계를 유지하는 동시에 GFS에 기반을 둔 거래(transactions) 및 기타 경제적 유량 (other economic flows) 분류체계까지 아우르는 포괄적인 재무결과를 포함할 수 있도록 재무제 표 표시 요구사항을 수정
 - GFS가 요구하는 주요 재정지표를 나타내기 위해 공시 요구사항을 확대

 **AASB 1049가 제정됨에 따라 UPF는 AASB 1049에 맞게 update (*UPF 2008*)**

4. AASB 1049와 ABS GFS와의 차이

Differences between AASB 1049 and ABS GFS

Issue	AASB 1049 treatment	ABS GFS treatment	Impact
Measurement differences			
Provision for doubtful debts	Included in the balance sheet as an offset to assets.	Act of creating provisions is not considered an economic event and is therefore not included in the balance sheet.	ABS GFS net worth will be greater than AASB 1049 net worth as provision for doubtful debts is not recognised in GFS balance sheet.
Acquisition of defence weapons platforms	Treated as capital expenditure. Defence weapons platforms appear as an asset on the balance sheet. Depreciation expense on assets is recorded in the operating statement.	Treated as an expense at the time of acquisition. Defence weapons platforms do not appear as an asset on the balance sheet and no depreciation is recorded in the operating statement. ABS is updating its treatment to align with IMF SNA (and subsequently AAS).	ABS GFS net operating balance will be lower than AASB 1049 net operating balance.
Interest (borrowing costs)	Recognised as capital in certain circumstances.	Recognised as an expense.	ABS GFS net operating balance will be lower than AASB 1049 net operating balance as capitalised interest is treated as an expense.
Dividends from the PNFC and PFC sectors to the GGS	Recognised as an equity transaction.	Recognised as an expense.	ABS GFS net operating balance will be lower than AASB 1049 net operating balance.
Concessional loans	Discounts concessional loans by a market rate of a similar instrument.	Does not discount concessional loans as there is not considered to be a secondary market.	ABS GFS net worth will be higher than AASB 1049 net worth.
Fiscal aggregates differences			
Finance leases	Does not deduct finance leases in the derivation of cash surplus/deficit.	Deducts finance leases in the derivation of cash surplus/deficit.	ABS GFS cash surplus/deficit will be lower than AASB 1049 cash surplus/deficit.
Net worth	Assets less liabilities.	Assets less liabilities less shares and other contributed capital.	ABS GFS net worth will be lower than AASB 1049 net worth.
Classification differences			
Prepayments	Currently treated as a non-financial asset.	Treated as a financial asset.	ABS GFS net financial worth will be higher than AASB 1049 net financial worth.

Ⅲ. UPF 보고

- 1. 재무제표 표시**
- 2. 기관별 부문**
- 3. 재정지표**
- 4. 2009-10 예산보고서**

1. 재무제표 표시

UPF 발생주의 예산의 표시

- 공공부문의 추정예산 및 성과결과는 발생주의를 기반으로 표시됨.

Operating statement

- 수익·비용 등과 같은 transaction 관련 정보 및 재평가 등과 같은 other economic flows으로 구분하여 표시
- 수익·비용 뿐만 아니라 정부사업의 순원가 정보도 포함
- 재정지표 표시 – net operating balance, net lending/borrowing 및 total change in net worth

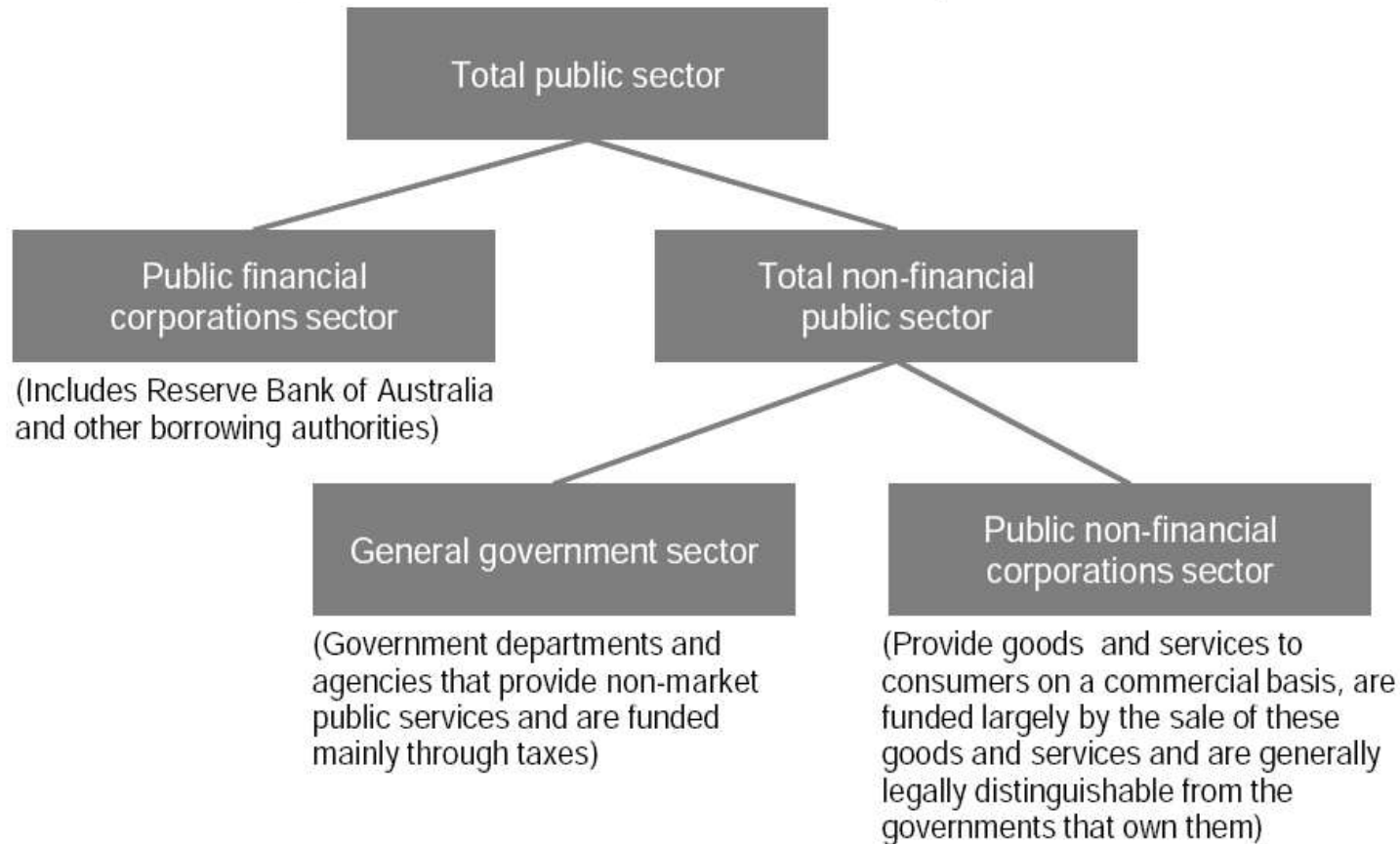
Balance sheet

- 금융 및 비금융자산, 부채로 구분하여 표시
- 재정지표 표시 – net worth, net financial worth, net debt 및 net financial liabilities

Cash flow statement

- 다양한 정부사업에 배분된 현금유출입 및 현금시재액에 미치는 영향을 표시
- 재정지표 표시 – net increase in cash held 및 cash surplus/deficit

Institutional structure of the public sector



3. 재정지표

UPF 보고체계는 다양한 측정지표를 산출하여 정부 재정상태 건전성 및 재정정책이 국가경제에 미치는 영향에 대한 평가를 용이하게 함.

Stock measures

Net worth

자산총계에서 부채총계를 차감하여 산출

Net debt

예수금, 선수금, 차입금의 합계에서 현금 및 예금, 선급금, 투자 및 대여금의 합계를 차감하여 산출

Net financial worth

금융자산에서 금융부채를 차감하여 산출

Net financial liabilities

부채총계에서 기타공공부문에 대한 지분투자를 제외한 금융자산을 차감하여 산출

3. 재정지표, 계속

BS상에 표시되는 Stock measures들이 과거 의사결정의 결과에 대한 정보를 제공하는 반면, OS상에 표시되는 flow measures들은 정부의 의사결정 및 실행을 반영함.

Flow measures

Net operating balance

수익과 비용의 차이로 표시

Net lending/borrowing

Net operating balance에서 비금융자산 순취득가액을 차감하여 산출

Cash surplus/deficit

영업활동으로 인한 현금흐름에서
비금융자산에 대한 투자활동으로 인한 현금흐름을 가산하여 산출

Change in net worth

Net operating balance와 other economic flows의 합

4. 2009-10 예산보고서

STATEMENT 9: BUDGET FINANCIAL STATEMENTS

Table 1: Australian Government general government sector operating statement

	Note	Estimates		Projections		
		2008-09 \$m	2009-10 \$m	2010-11 \$m	2011-12 \$m	2012-13 \$m
Revenue						
Taxation revenue	3	275,751	267,727	275,981	301,876	331,002
Sales of goods and services	4	6,373	7,483	7,746	7,918	7,706
Interest income	5	5,454	4,697	4,566	4,512	4,484
Dividend income	6	3,194	6,413	2,562	2,566	2,406
Other	6	5,166	4,292	3,967	3,905	4,085
Total revenue		295,939	290,612	294,841	320,776	349,684
Expenses						
Gross operating expenses						
Wages and salaries(a)	7	15,691	17,069	16,993	17,023	17,085
Superannuation	7	2,045	3,384	3,460	3,556	3,631
Depreciation and amortisation	8	5,520	5,634	5,570	5,343	5,430
Payment for supply of goods and services	9	57,925	63,229	63,155	65,855	67,177
Other operating expenses(a)	7	4,694	4,571	4,806	4,995	5,177
Total gross operating expenses		86,774	93,887	94,013	96,772	98,500
Superannuation interest expense	7	6,432	6,792	7,016	7,246	7,489
Interest expenses	10	5,358	7,556	9,664	12,036	13,864
Current transfers						
Current grants	11	94,804	102,186	105,371	110,451	113,529
Subsidy expenses		8,068	8,121	8,569	10,072	13,727
Personal benefits	12	111,556	99,579	108,406	111,960	120,085
Total current transfers		214,448	209,885	220,345	232,483	247,342
Capital transfers	11					
Mutually agreed write-downs		1,717	1,857	1,738	1,846	1,932
Other capital grants		9,712	18,434	11,752	6,006	5,885
Total capital transfers		11,430	20,091	13,490	7,852	7,796
Total expenses		324,443	338,213	344,528	356,388	374,990
Net operating balance		-28,504	-47,601	-49,687	-35,612	-25,306
Other economic flows						
Revaluation of equity(b)		-8,490	2,044	2,012	2,481	2,887
Net write-downs of assets (including bad and doubtful debts)		-4,089	-3,903	-4,069	-4,268	-4,608
Assets recognised for the first time		316	293	272	228	218
Actuarial revaluations		-1,866	-1	0	0	0
Net foreign exchange gains		-143	-6	0	0	0
Net swap interest received		-25	187	93	48	39
Market valuation of debt		-3,245	147	-56	-372	-447
Other economic revaluations(c)		-112	-596	110	-98	-173
Total other economic flows		-17,653	-1,832	-1,638	-1,981	-2,084
Comprehensive result -						
Total change in net worth	13	-46,157	-49,432	-51,325	-37,593	-27,391
Net operating balance		-28,504	-47,601	-49,687	-35,612	-25,306
Net acquisition of non-financial assets						
Purchases of non-financial assets		9,810	11,305	11,839	11,300	10,163
Less Sales of non-financial assets		616	819	258	154	161
Less Depreciation		5,520	5,634	5,570	5,343	5,430
plus Change in inventories		417	426	216	171	468
plus Other movements in non-financial assets		56	68	241	165	-24
Total net acquisition of non-financial assets		4,347	5,545	6,269	6,139	5,016
Fiscal balance (Net lending/borrowing)(d)		-32,851	-53,145	-55,956	-41,751	-30,323

- (a) Consistent with ABS GFS classification, other employee related expenses are reported under other operating expenses. Total employee expenses equal wages and salaries plus other operating expenses.
 (b) Revaluation of equity reflects changes in the market valuation of investments. This line also reflects any equity revaluations at the point of disposal or sale.
 (c) Largely reflects other revaluation of assets and liabilities.
 (d) The term fiscal balance is not used by the ABS.

Table 2: Australian Government general government sector balance sheet

	Note	Estimates		Projections		
		2008-09 \$m	2009-10 \$m	2010-11 \$m	2011-12 \$m	2012-13 \$m
Assets						
Financial assets						
Cash and deposits	20(a)	1,536	1,282	1,769	2,353	2,679
Advances paid	14	21,948	23,873	25,538	25,818	25,148
Investments, loans and placements	15	102,506	100,415	92,308	92,496	93,927
Other receivables	14	32,708	36,626	38,975	45,944	56,747
Equity investments						
Investments in other public sector entities		18,870	20,177	23,848	30,073	30,098
Equity accounted investments		224	224	224	224	224
Investments - shares		22,856	24,976	26,753	28,206	29,138
Total financial assets		200,650	207,572	209,414	225,113	237,901
Non-financial assets	16					
Land		7,994	7,568	7,579	7,624	7,570
Buildings		18,967	20,227	21,139	22,375	22,791
Plant, equipment and infrastructure		44,465	47,856	52,175	56,475	60,084
Inventories		6,523	6,921	7,108	7,213	7,614
Intangibles		3,101	3,752	4,179	4,561	4,885
Investment property		168	143	125	109	422
Biological assets		29	30	31	32	32
Heritage and cultural assets		8,286	8,376	8,419	8,460	8,500
Assets held for sale		552	545	530	522	513
Other non-financial assets		3,003	1,874	1,804	1,485	1,304
Total non-financial assets		103,068	107,292	103,000	108,857	113,710
Total assets		293,738	304,864	312,504	333,970	351,677
Liabilities						
Interest bearing liabilities						
Deposits held		339	339	339	339	339
Advances received		0	0	0	0	0
Government securities		111,867	169,907	222,487	273,318	300,814
Loans	17	8,170	8,173	8,243	7,956	8,071
Other borrowing		919	851	791	754	705
Total interest bearing liabilities		121,295	179,270	231,860	289,368	309,929
Provisions and payables						
Superannuation liability	18	118,401	122,423	126,499	130,575	134,672
Other employee liabilities	18	9,419	9,725	10,127	10,580	11,085
Suppliers payable	19	3,658	3,639	3,736	3,819	3,861
Personal benefits payable	19	14,222	12,490	12,995	13,900	14,977
Subsidies payable	19	1,586	1,659	1,537	1,991	2,076
Grants payable	19	6,746	6,511	6,481	6,377	6,384
Other provisions and payables	19	7,653	7,824	8,870	11,955	23,679
Total provisions and payables		161,685	164,271	170,645	179,198	195,733
Total liabilities		282,980	343,541	402,505	468,566	505,662
Net worth(a)		10,758	-38,676	-90,001	-127,594	-154,985
Net financial worth(b)		-82,331	-135,008	-103,007	-236,457	-268,701
Net financial liabilities(c)		101,201	150,145	210,030	266,524	298,799
Net debt(d)		-4,697	-53,700	-112,245	-161,699	-188,175

- (a) Net worth is calculated as total assets minus total liabilities.
 (b) Net financial worth equals total financial assets minus total liabilities. That is, it excludes non-financial assets.
 (c) Net financial liabilities equals total liabilities less financial assets other than investments in other public sector entities.
 (d) Net debt equals the sum of deposits held, advances received, government securities, loans and other borrowing, minus the sum of cash and deposits, advances paid, and investments, loans and placements.

4. 2009-10 예산보고서, 계속

Table 3: Australian Government general government sector cash flow statement^(a)

	Estimates			Projections	
	2008-09 \$m	2009-10 \$m	2010-11 \$m	2011-12 \$m	2012-13 \$m
Cash receipts from operating activities					
Taxes received	269,377	259,436	268,600	291,329	321,374
Receipts from sales of goods and services	6,356	7,480	7,723	7,898	7,668
Interest receipts	5,014	4,426	4,345	4,291	4,341
Dividends and income tax equivalents	3,152	5,663	3,362	2,616	2,456
Other receipts	5,328	4,360	3,979	3,937	4,094
Total operating receipts	289,228	281,364	288,008	310,071	339,932
Cash payments for operating activities					
Payments for employees	-21,412	-23,127	-23,457	-23,778	-24,140
Payments for goods and services	-56,813	-62,201	-61,826	-64,487	-66,303
Grants and subsidies paid	-111,812	-127,722	-125,240	-125,660	-128,485
Interest paid	-4,078	-5,890	-9,061	-10,257	-11,975
Personal benefit payments	-110,393	-102,368	-107,059	-112,216	-120,230
Other payments	-3,810	-4,305	-4,268	-4,416	-4,469
Total operating payments	-308,319	-325,613	-330,914	-340,813	-355,601
Net cash flows from operating activities	-19,090	-44,249	-42,906	-30,743	-15,668
Cash flows from investments in non-financial assets					
Sales of non-financial assets	555	619	258	154	161
Purchases of non-financial assets	-9,469	-11,030	-11,503	-11,138	-9,860
Net cash flows from investments in non-financial assets	-8,914	-10,411	-11,245	-10,984	-9,699
Net cash flows from investments in financial assets for policy purposes	-7,428	-5,089	-4,761	-6,762	300
Cash flows from investments in financial assets for liquidity purposes					
Increase in investments	-12,483	1,761	6,645	-442	-604
Net cash flows from investments in financial assets for liquidity purposes	-12,483	1,761	6,645	-442	-604
Cash receipts from financing activities					
Borrowing	48,124	58,424	54,199	51,501	28,341
Other financing	1,127	411	203	104	82
Total cash receipts from financing activities	49,250	58,835	54,402	51,705	28,423
Cash payments for financing activities					
Borrowing	0	0	0	0	0
Other financing	-1,836	-1,104	-1,648	-2,190	-2,426
Total cash payments for financing activities	-1,836	-1,104	-1,648	-2,190	-2,426
Net cash flows from financing activities	47,414	57,731	52,754	49,515	25,997
Net increase/(decrease) in cash held	-501	-257	487	584	326

Table 3: Australian Government general government sector cash flow statement (continued)^(a)

	Estimates			Projections	
	2008-09 \$m	2009-10 \$m	2010-11 \$m	2011-12 \$m	2012-13 \$m
Net cash flows from operating activities and investments in non-financial assets (Surplus(-)/deficit(-))	-28,004	-54,660	-54,150	-41,727	-25,368
Finance leases and similar arrangements(b)	-507	-1	-31	-31	-20
GFS cash surplus(-)/deficit(-)	-28,511	-54,661	-54,182	-41,758	-25,387
less Future Fund earnings	3,603	2,931	2,869	2,777	2,763
Equals underlying cash balance(c)	-32,114	-57,593	-57,051	-44,535	-28,150
plus Net cash flows from investments in financial assets for policy purposes	-7,428	-5,089	-4,761	-6,762	300
plus Future Fund earnings	3,603	2,931	2,869	2,777	2,763
Equals headline cash balance	-35,939	-59,751	-58,943	-48,520	-25,087

(a) A positive number denotes a cash inflow; a negative sign denotes a cash outflow.

(b) The acquisition of assets under finance leases decreases the underlying cash balance. The disposal of assets previously held under finance leases increases the underlying cash balance.

(c) The term underlying cash balance is not used by the ABS.

IV. AASB 1049 재무보고

- 1. 목적 및 주요 특징**
- 2. 재무제표 표시**
- 3. 2009-10 국가통합재무제표**
- 4. 2009-10 일반정부부문 재무제표**
- 5. 2009-10 부처 재무제표**

AABS 1049의 목적 및 주요 특징

■ AASB 1049의 목적

- 국가통합재무제표 및 각 정부의 일반정부부문 재무제표 작성을 위한 요구사항을 명기
- 단일 보고체계를 통해 GFS와 GAAP의 정합화 및 예산서와의 일관화를 추구

■ AASB 1049의 주요 특징

- 1 국가통합재무제표 및 일반정부부문 재무보고서(예산 포함)는 AASB 1049에 따라 작성함.
- 2 AASB 1049에서 다르게 명시한 경우를 제외하고 국가통합재무제표 및 일반정부부문 재무보고서는 기타 호주회계기준과 일관되게 작성함.
- 3 ABS GFS지침의 준수가 호주회계기준과 상충되지 않는다면 ABS GFS지침서 기준 및 법규 적용함.
- 4 국가통합재무제표가 공표되기 전에 일반정부부문 재무보고서를 공표하지 않음.

2. 재무제표 표시

AABS 1049에 따른 발생주의 회계의 표시

■ UPF와 일관되는 재무제표 표시

Operating statement

- ABS GFS와 일관되게 transaction (거래) 및 other economic flows (기타 경제적 유량)으로 구분하여 표시
- net operating balance, net lending/borrowing 및 total change in net worth 표시

Balance sheet

- UPF보고체계와 같이 금융 및 비금융자산, 부채로 구분하여 표시
- Net worth 표시

Cash flow statement

- 정책목적 금융자산 투자와 관련 현금흐름 및 유동성관리목적 금융자산 투자 관련 현금흐름(Cash flows relating to investing in financial assets for policy purposes and for liquidity management purposes) 각각 표시
- cash surplus/deficit 표시

3. 2009-10 국가통합재무제표

Australian Government operating statement for the year ended 30 June 2010

	Note	2010 \$m	2009 \$m
Revenue from transactions			
Taxation revenue	2	267,962	278,321
Sales of goods and services	3	18,399	16,282
Interest income	4	5,945	8,274
Dividend income	4	1,492	1,592
Other	5	5,099	5,320
Total revenue		298,897	309,789
Expenses from transactions			
Gross operating expenses			
Wages and salaries	6	20,004	17,967
Superannuation	6	4,102	3,036
Depreciation and amortisation	7	6,099	6,099
Payment for supply of goods and services	8	68,157	63,107
Other operating expenses	6	5,238	5,699
Total gross operating expenses		103,600	95,908
Superannuation interest expense	6	6,687	6,715
Interest expenses	9	7,898	6,442
Current transfers			
Current grants	10	101,086	93,212
Subsidy expenses		8,315	8,079
Personal benefits		98,490	111,548
Total current transfers		207,891	212,839
Capital transfers			
Mutually agreed write-downs	10	2,046	1,853
Other capital grants	10	21,749	11,026
Total capital transfers		23,795	12,879
Total expenses	11	349,871	334,783
Net operating balance		(50,974)	(24,994)
Other economic flows			
Net write-downs of assets (including bad and doubtful debts)	12	(8,064)	(10,654)
Assets recognised for the first time		717	281
Net gain/(loss) from the sale of assets	13	(89)	95
Net foreign exchange gains/(losses)	14	(2,361)	3,845
Net swap interest received	15	46	(28)
Other gains/(losses)	16	1,620	(605)
Share of net result from associates and joint ventures accounted for using the equity method		50	36
Operating result		(59,055)	(32,034)
Other economic flows - Other non-owner movements in equity			
Revaluation of equity investments	32	1,034	111
Revaluation of non-financial assets	32	1,540	1,841
Actuarial revaluations of superannuation	37	(12,164)	(21,633)
Other economic revaluations		(64)	(10)
Comprehensive result - Total change in net worth		(68,709)	(51,725)
Net operating balance		(50,974)	(24,994)
less Net acquisition of non-financial assets			
Purchases of non-financial assets		13,267	10,941
less Sales of non-financial assets		312	367
less Depreciation		6,099	6,100
plus Change in inventories		638	606
plus Other movements in non-financial assets		91	(48)
Total net acquisition of non-financial assets		7,585	5,034
Fiscal balance (Net lending/borrowing)		(58,559)	(30,028)

The above statement should be read in conjunction with the accompanying notes.

Australian Government balance sheet as at 30 June 2010

	Note	2010 \$m	2009 \$m
Assets			
Financial assets			
Cash and deposits	33B	5,510	3,893
Advances paid	17	20,955	19,124
Other receivables and accrued revenue	17	37,677	35,750
Investments, loans and placements	18	173,388	182,495
Equity investments	19	30,759	25,608
Total financial assets		268,289	266,870
Non-financial assets			
Land	20	9,036	8,896
Buildings	20	23,204	21,187
Plant, equipment and infrastructure	20	51,926	47,656
Intangibles	21	4,555	3,534
Investment property	20	729	380
Inventories	22	6,641	6,364
Biological assets	23	119	31
Heritage and cultural assets	20	9,367	9,030
Assets held for sale	23	203	166
Other non-financial assets	23	3,171	3,086
Total non-financial assets		108,951	100,330
Total assets	24	377,240	367,200
Liabilities			
Interest bearing liabilities			
Deposits held	25	6,112	5,465
Government securities	26	156,565	107,115
Loans	27	8,056	6,841
Other borrowing	28	771	838
Other interest bearing liabilities	29	12,272	3,941
Total interest bearing liabilities		183,776	124,200
Provisions and payables			
Superannuation liability	30	141,197	124,697
Other employee liabilities	30	12,824	11,603
Suppliers payable	31	6,461	6,604
Personal benefits payable	31	7,077	8,283
Subsidies payable	31	1,792	1,648
Grants payable	31	2,468	2,600
Australian currency on issue		48,759	48,087
Other payables	31	6,205	6,780
Other provisions	31	19,508	16,915
Total provisions and payables		246,291	227,217
Total liabilities		430,067	351,417
Net worth			
Accumulated results		(100,156)	(32,075)
Reserves		47,329	47,850
Minority interests		-	8
Net worth		(52,827)	15,783
Current liabilities		90,274	68,497
Non-current liabilities		339,793	282,920
Total liabilities by maturity		430,067	351,417
Current assets		234,337	233,557
Non-current assets		142,903	133,643
Total assets by maturity		377,240	367,200

The above statement should be read in conjunction with the accompanying notes.

3. 2009-10 국가통합재무제표, 계속

Australian Government cash flow statement for the year ended 30 June 2010

	Note	2010 \$m	2009 \$m
OPERATING ACTIVITIES			
Cash received			
Taxes received		261,036	272,314
Receipts from sales of goods and services		18,557	15,880
Interest receipts		6,074	7,991
Dividend receipts		1,569	1,562
Other receipts		4,904	5,023
Total cash received		292,140	302,771
Cash used			
Payments for employees		(25,730)	(23,941)
Payments for goods and services		(68,461)	(58,460)
Grants and subsidies paid		(130,373)	(110,141)
Interest paid		(6,685)	(4,534)
Personal benefits		(100,198)	(110,815)
Other payments		(4,947)	(7,530)
Total cash used		(336,394)	(315,421)
Net cash flows from operating activities	33A	(44,254)	(12,650)
INVESTING ACTIVITIES			
Cash flows from investments in non-financial assets			
Sales of non-financial assets		336	383
Purchases of non-financial assets		(12,841)	(10,622)
Net cash flows from investments in non-financial assets		(12,505)	(10,239)
Cash flows from investments in financial assets for policy purposes			
Advances paid		(4,710)	(7,851)
Net cash flows from investments in financial assets for policy purposes		(4,710)	(7,851)
Cash flows from investments in financial assets for liquidity purposes			
Increase in investments		11,145	(18,858)
Net cash flows from investments in financial assets for liquidity purposes		11,145	(18,858)
Net cash from/(used by) investing activities		(6,070)	(36,948)
FINANCING ACTIVITIES			
Cash flows from financing activities			
Cash received			
Borrowings		47,236	47,801
Other financing		4,705	5,331
Total cash received		51,941	53,132
Cash used			
Other financing		-	(3,687)
Total cash used		-	(3,687)
Net cash flows from financing activities		51,941	49,445
Net (decrease)/increase in cash held		1,617	(153)
Cash at beginning of year		3,893	4,046
Cash at end of year	33B	5,510	3,893
Key fiscal aggregate			
Net cash flows from operating activities		(44,254)	(12,650)
Net cash flows from investments in non-financial assets		(12,505)	(10,239)
Cash surplus/(deficit)		(56,759)	(22,889)
Finance leases and similar arrangements		(25)	(566)
GFS cash surplus/(deficit)		(56,784)	(23,455)

The above statement should be read in conjunction with the accompanying notes.

4. 2009-10 일반정부부문 재무제표

General government sector operating statement 2009-10

	2010 Actual \$m	Original budget(a) \$m	Budget variance \$m	Revised budget(b) \$m
Revenue from transactions				
Taxation revenue	268,000	267,727	273	269,529
Sales of goods and services	7,598	7,483	115	7,699
Interest income	4,430	4,697	(267)	4,569
Dividend income	7,658	6,413	1,245	7,426
Other	5,081	4,292	789	4,993
Total revenue	292,767	290,612	2,155	294,215
Expenses from transactions				
<i>Gross operating expenses</i>				
Wages and salaries	17,108	17,069	39	17,691
Superannuation	3,859	3,384	475	3,586
Depreciation and amortisation	5,641	5,634	7	5,529
Payment for supply of goods and services	61,917	63,229	(1,312)	63,119
Other operating expenses	4,471	4,571	(100)	4,353
<i>Total gross operating expenses</i>	<i>92,996</i>	<i>93,887</i>	<i>(891)</i>	<i>94,279</i>
Superannuation interest expense	6,687	6,792	(105)	6,695
Interest expenses	7,607	7,556	51	7,985
Other property expenses	-	-	-	-
Current transfers				
Current grants	101,169	102,185	(1,016)	102,152
Subsidy expenses	8,413	8,121	292	8,432
Personal benefits	98,490	99,579	(1,089)	99,235
Tax expenses	-	-	-	-
<i>Total current transfers</i>	<i>208,072</i>	<i>209,885</i>	<i>(1,813)</i>	<i>209,820</i>
Capital transfers				
Mutually agreed write-downs	2,127	1,657	470	2,287
Other capital grants	21,749	18,434	3,315	22,055
<i>Total capital transfers</i>	<i>23,876</i>	<i>20,091</i>	<i>3,785</i>	<i>24,342</i>
Total expenses	339,238	338,213	1,025	343,122
Net operating balance	(46,471)	(47,601)	1,130	(48,907)
Total other economic flows	(18,638)	(1,832)	(16,806)	3,649
Comprehensive result - Total change in net worth	(65,109)	(49,432)	(15,493)	(45,258)
Net operating balance	(46,471)	(47,601)	1,130	(48,907)
<i>less Net acquisition of non-financial assets</i>				
Purchases of non-financial assets	11,610	11,305	305	10,838
<i>less Sales of non-financial assets</i>	245	619	(374)	269
<i>less Depreciation</i>	5,641	5,634	7	5,529
<i>plus Change in inventories</i>	661	425	236	678
<i>plus Other movements in non-financial assets</i>	48	68	(19)	129
Total net acquisition of non-financial assets	6,433	5,545	889	5,847
Fiscal balance (net lending/borrowing)	(52,904)	(53,145)	241	(54,753)

(a) Original budget for 2009-10 as presented in the 2009-10 Budget papers released in May 2009.
(b) Revised budget for 2009-10 as presented in the 2010-11 Budget papers released in May 2010.

General government sector balance sheet as at 30 June 2010

	2010 Actual \$m	Original budget(a) \$m	Budget variance \$m	Revised budget(b) \$m
Assets				
Financial assets				
Cash and deposits	1,865	1,282	583	2,027
Advances paid	20,117	23,873	(3,756)	23,422
Other receivables	37,149	36,626	523	39,024
Investments, loans and placements	102,910	100,415	2,495	99,288
Equity investments	52,074	45,377	6,697	55,436
Total financial assets	214,115	207,572	6,543	219,197
Non-financial assets				
Land	8,562	7,568	994	8,349
Buildings	21,437	20,227	1,210	20,667
Plant, equipment and infrastructure	47,697	47,856	(159)	46,702
Intangibles	4,032	3,752	280	4,123
Investment property	504	143	361	182
Inventories	6,529	6,921	(392)	6,613
Biological assets	119	30	89	32
Heritage and cultural assets	9,367	8,376	991	9,091
Assets held for sale	151	545	(394)	158
Tax assets	-	-	-	-
Other non-financial assets	2,832	1,874	958	2,456
Total non-financial assets	101,230	97,292	3,938	98,372
Total assets	315,345	304,864	10,481	317,569
Liabilities				
Interest bearing liabilities				
Deposits held	232	339	(107)	230
Government securities	157,353	169,907	(12,554)	154,080
Loans and other interest bearing liabilities	13,252	8,173	5,079	11,430
Other borrowing	770	851	(81)	835
Total interest bearing liabilities	171,607	179,270	(7,663)	166,575
Provisions and payables				
Superannuation liability	141,061	122,423	18,638	122,874
Other employee liabilities	10,672	9,725	947	9,874
Suppliers payable	5,772	3,639	2,133	4,363
Personal benefits payable	7,077	6,886	191	7,010
Subsidies payable	1,792	1,659	133	1,897
Grants payable	2,468	1,445	1,023	2,243
Australian currency on issue	-	-	-	-
Tax liabilities	-	-	-	-
Other payables and provisions	24,178	18,494	5,684	22,870
Total provisions and payables	193,020	164,271	28,749	171,131
Total liabilities	364,627	343,541	21,086	337,706
Net worth	(49,282)	(38,676)	(10,606)	(20,137)

(a) Original budget for 2009-10 as presented in the 2009-10 Budget papers released in May 2009.
(b) Revised budget for 2009-10 as presented in the 2010-11 Budget papers released in May 2010.

4. 2009-10 일반정부부문 재무제표, 계속

General government sector cash flow statement 2009-10

	2010 Actual \$m	Original budget(a) \$m	Budget variance \$m	Revised budget(b) \$m
OPERATING ACTIVITIES				
Cash received				
Taxes received	260,973	259,436	1,537	260,959
Receipts from sales of goods and services	7,706	7,480	226	7,657
Interest receipts	4,025	4,426	(401)	4,507
Dividend receipts	6,999	5,663	1,336	6,927
GST receipts	-	-	-	-
Other receipts	4,715	4,360	355	4,882
Total cash received	284,417	281,364	3,053	284,932
Cash used				
Taxes paid	-	-	-	-
Payments for employees	(22,415)	(23,127)	712	(23,024)
Payments for goods and services	(61,742)	(62,201)	460	(62,931)
Grants and subsidies paid	(130,553)	(127,722)	(2,831)	(131,537)
Interest paid	(6,411)	(5,890)	(521)	(6,493)
Personal benefits	(100,198)	(102,368)	2,169	(100,620)
GST paid	-	-	-	-
Other payments	(4,412)	(4,305)	(108)	(4,047)
Total cash used	(325,731)	(325,613)	(119)	(328,652)
Net cash from/(used by) operating activities	(41,314)	(44,249)	2,934	(43,720)
INVESTING ACTIVITIES				
Cash flows from investments in non-financial assets				
Sales of non-financial assets	245	619	(374)	269
Purchases of non-financial assets	(11,144)	(11,030)	(114)	(10,826)
Net cash flows from investments in non-financial assets	(10,899)	(10,411)	(488)	(10,557)
Cash flows from investments in financial assets for policy purposes				
Net advances repaid/(paid)	(4,278)	(5,089)	811	(4,916)
Net cash flows from investments in financial assets for policy purposes	(4,278)	(5,089)	811	(4,916)
Cash flows from investments in financial assets for liquidity purposes				
Decrease/(Increase) in investments	5,152	1,761	3,391	7,740
Net cash flows from investments in financial assets for liquidity purposes	5,152	1,761	3,391	7,740
Net cash from/(used by) investing activities	(10,026)	(13,739)	3,714	(7,734)
FINANCING ACTIVITIES				
Cash flows from financing activities				
Cash received				
Borrowings	47,387	58,424	(11,037)	46,909
Other financing	4,165	411	3,754	4,995
Total cash received	51,552	58,835	(7,283)	51,904
Cash used				
Other financing	(1)	(1,104)	1,103	(77)
Total cash used	(1)	(1,104)	1,103	(77)
Net cash flows from financing activities	51,551	57,731	(6,180)	51,827
Net (decrease)/increase in cash held	211	(257)	468	374

General government sector cash flow statement 2009-10 (continued)

	2010 Actual \$m	Original budget(a) \$m	Budget variance \$m	Revised budget(b) \$m
Cash at beginning of year	1,654	1,538	116	1,654
Cash at end of year	1,865	1,281	584	2,027
Key fiscal aggregate				
Net cash flows from operating activities	(41,314)	(44,249)	2,934	(43,720)
Net cash flows from investments in non-financial assets	(10,899)	(10,411)	(488)	(10,557)
Cash surplus/(deficit)	(52,213)	(54,660)	2,446	(54,277)
Finance leases and similar arrangements	(25)	(1)	(23)	(1)
GFS cash surplus/(deficit)	(52,238)	(54,661)	2,423	(54,278)

(a) Original budget for 2009-10 as presented in the 2009-10 Budget papers released in May 2009.

(b) Revised budget for 2009-10 as presented in the 2010-11 Budget papers released in May 2010.

5. 2009-10 정부부처 재무제표

Defence Materiel Organisation STATEMENT OF COMPREHENSIVE INCOME for the period ended 30 June 2010

	Notes	2010 \$'000	2009 \$'000
EXPENSES			
Employee benefits	3A:	507,917	493,611
Supplier expenses	3B:		
Goods and services:			
Cost of goods sold to Defence		6,880,522	5,897,887
Other goods and services procured on behalf of Defence		2,817,874	2,775,359
DMO goods and services		303,471	335,433
Other supplier expenses		146,130	157,610
Total suppliers expenses		10,147,997	9,166,289
Grants	3C:	16,128	6,637
Depreciation and amortisation	3D:	2,346	2,914
Write-down and impairment of assets	3E:	4,429	932
Foreign exchange losses	4C:	-	19,339
Other	3F:	9	3
Total expenses		10,678,826	9,689,725
LESS:			
OWN-SOURCE INCOME			
Own-source revenue			
Sale of goods and rendering of services	4A:	9,774,695	9,537,019
Other	4B:	59,569	86,716
Total own-source revenue		9,834,264	9,623,735
Gains			
Foreign exchange gains	4C:	11,024	-
Other	4D:	40,578	42,094
Total gains		51,602	42,094
Total own-source income		9,885,866	9,665,829
Net cost of (contribution by) services		792,960	23,896
Revenue from Government	4E:	898,617	94,960
Surplus (deficit) attributable to the Australian Government		105,657	71,064
Total comprehensive income (loss) attributable to the Australian Government		105,657	71,064

Goods and services sold to, and procured on behalf of, Defence have been separately disclosed in the face of this statement due to the materiality of Defence amounts under this category. There are also components of employee benefits, other supplier expenses and other expenses which were incurred on behalf of Defence. Details for these categories of expense are disclosed in the notes to this statement.

The above statement should be read in conjunction with the accompanying notes.

Statement of comprehensive income for the period ended 30 June 2010

THE TREASURY ANNUAL REPORT 2009-10

	Notes	2010 \$'000	2009 \$'000
EXPENSES			
Employee benefits	3A	118,613	107,575
Supplier expenses	3B	48,315	47,046
Grants	3C	2,986	3,248
Depreciation and amortisation	3D	4,368	4,191
Finance costs	3E	35	94
Write-down and impairment of assets	3F	28	33
Net losses from sale of assets	3G	37	9
TOTAL EXPENSES		174,382	162,196
LESS:			
OWN-SOURCE INCOME			
Own-source revenue			
Sale of goods and rendering of services	4A	12,607	8,823
Other revenues	4B	742	290
Total own-source-revenue		13,349	9,113
Gains			
Other gains	4C	546	534
Total gains		546	534
TOTAL OWN-SOURCE INCOME		13,895	9,647
Net cost of services		160,487	152,549
Revenue from Government	4D	165,939	148,680
Surplus/(Deficit) attributable to the Australian Government		5,452	(3,869)
OTHER COMPREHENSIVE INCOME			
Changes in asset revaluation reserves	5	-	(30)
Total other comprehensive income		-	(30)
TOTAL COMPREHENSIVE INCOME/(LOSS) ATTRIBUTABLE TO THE AUSTRALIAN GOVERNMENT		5,452	(3,899)

This statement should be read in conjunction with the accompanying notes.

Thank
You