

**CONSOLIDATED SUMMARY OF
ESTIMATES**

CONSOLIDATED SUMMARY OF ESTIMATES

Background

For control and funding purposes, Government financial activity is undertaken through a variety of accounts and funds. The General Revenue Account acts as the main funding device with resources being transferred to or from the other funds as necessary. The tables below indicate the consolidated position. The Lotteries Fund which is subject to separate statutory provisions preventing the use of its revenue for general government purposes is omitted from the consolidation.

Summary of Estimated Financial Position

	1999–2000 Revised Estimate					
	Opening Balance	Expenditure	Revenue	Net Transfer between Funds	Surplus/ (Deficit) after transfer	Closing Balance
	\$m	\$m	\$m	\$m	\$m	\$m
General Revenue Account	174,561	181,844	152,557	(8,031)	(37,318)	137,243
Capital Works Reserve Fund	31,405	32,104	38,387	(5,000)	1,283	32,688
Capital Investment Fund	1,152	8,645	2,669	8,000	2,024	3,176
Civil Service Pension Reserve Fund	10,123	0	1,128	0	1,128	11,251
Disaster Relief Fund	19	25	4	31	10	29
Innovation and Technology Fund	—	232	242	5,000	5,010	5,010
Loan Fund	3,884	8,120	11,585	0	3,465	7,349
Land Fund	213,158	0	22,750	0	22,750	235,908
Total	434,302	230,970	229,322	0	(1,648)	432,654

	2000–01 Estimate					
	Opening Balance	Expenditure	Revenue	Net Transfer between Funds	Surplus/ (Deficit) after transfer	Closing Balance
	\$m	\$m	\$m	\$m	\$m	\$m
General Revenue Account	137,243	198,475	172,735†	4,381	(21,359)	115,884
Capital Works Reserve Fund	32,688	34,878	45,011	(10,000)	133	32,821
Capital Investment Fund	3,176	6,744	2,578	3,600	(566)	2,610
Civil Service Pension Reserve Fund	11,251	0	844	0	844	12,095
Disaster Relief Fund	29	0	2	19	21	50
Innovation and Technology Fund	5,010	872	356	0	(516)	4,494
Loan Fund	7,349	9,471	4,975	2,000	(2,496)	4,853
Land Fund	235,908	0	17,693	0	17,693	253,601
Total	432,654	250,440	244,194	0	(6,246)	426,408

† After Budget revenue measures.

CONSOLIDATED SUMMARY OF ESTIMATES

Totals for General Revenue Account and Funds

	1995-96 Actual	1996-97 Actual	1997-98 Actual	1998-99 Actual	1999-2000 Revised Estimate	2000-01 Estimate
	\$m	\$m	\$m	\$m	\$m	\$m
Opening Balances	151,040	147,927	370,677ξ	457,543	434,302	432,654
Expenditure♠	183,158	182,680	194,360	239,356	230,970	250,440
Revenue♠	180,045	208,358	281,226#	216,115#	229,322	244,194
Total Increase/(Decrease) in fiscal reserves	(3,113)	25,678	86,866	(23,241)	(1,648)	(6,246)
Closing Balances	147,927	173,605	457,543	434,302	432,654	426,408

ξ Including net worth of \$197,072 million received from the trustees of the former SARG Land Fund at 1 July 1997.

♠ Excluding Transfers between the General Revenue Account and the Funds.

Including the change in the net worth of the investments of the Land Fund.