

NON-CONSOLIDATED SUMMARIES

Accounting Reporting Change Restatement

Effective for the fiscal year 2012-13, the Government is required to adopt the new accounting standards for government transfers and tax revenues issued by the Public Sector Accounting Board. The accounting changes have been applied retroactively and all comparative year amounts presented in this document are restated.

In summary, the major effect of these accounting changes is to increase the 2010-11 opening Accumulated Surplus by \$530,217,000. The restated figures detailed below have not been audited and are included only to reflect prior periods on a comparative basis to the 2012-13 Main Estimates presentation.

Accumulated Surplus:

Opening 2010-11 Accumulated Surplus (as previously reported)	\$521,572,000
Restatements:	
<i>Add:</i>	
Unamortized balance of Deferred Capital Contributions at March 31, 2010	\$531,942,000
<i>Deduct:</i>	
Prepaid grants and transfer payments at March 31, 2010	<u>(\$1,725,000)</u>
Opening 2010-11 Accumulated Surplus(restated)	<u>\$1,051,789,000</u>

FINANCIAL SUMMARY
(\$000s)

	2012-13 ESTIMATE	Comparable		
		2011-12 FORECAST	2011-12 ESTIMATE	2010-11 ACTUAL
Calculation of Surplus / (Deficit)				
Revenue	1,128,141	1,042,830	1,033,493	970,721
Expenses	(1,048,132)	(1,005,022)	(962,145)	(955,584)
Annual Surplus	80,009	37,808	71,348	15,137
Accumulated Surplus, beginning of year ⁽¹⁾	1,104,734	1,066,926	1,057,321	1,051,789
Accumulated Surplus, end of year	1,184,743	1,104,734	1,128,669	1,066,926

Calculation of Net Financial Resources

Net financial resources, beginning of year	49,481	26,841	16,444	65,742
Surplus / (Deficit) for the year	80,009	37,808	71,348	15,137
Effect of change in non-financial assets	(28,425)	(15,168)	(45,456)	(54,038)
Net financial resources, end of year	101,065	49,481	42,336	26,841

⁽¹⁾ Restated 2011-12 Forecast, 2011-12 Estimate and 2010-11 Actual to be consistent with the 2012-13 Estimate presentation.