

HM IMPERIAL
GOVERNMENT



MINISTRY
OF FINANCE

FINANCIAL YEAR 2022 – 2023

TREASURY AND ECONOMIC
REPORTS

INTRODUCTION

The following document contains a summary of current government assets, the annual financial statement for His Majesty's Imperial Treasury and a report on the state of the economy, both for the financial year lasting from the 1st of October 2022 to the 30th of September 2023, as defined by the Economy Act 2014. Comments are provided by HIM Emperor Adam I in his capacity as Director of the Imperial Companies Agency.

In light of new reporting requirements introduced by the Economy and Public Finance Act 2023, this document also re-reports all economic figures between 2014 and 2022. There have been substantial adjustments to some years.

This report is to be published and released to the general public, as well as laid before the Ruling Council.

SUMMARY OF GOVERNMENT ASSETS

As of 30th September 2023

Treasury account (cash)	£47.09
Sovereign Wealth Fund	£154.19
Public company revenue owed to Treasury	£12.68
Fines owed to Treasury	£3.00
<i>Ministry of Finance</i>	£216.96
Flag	£25.00
Stationery	£3.60
<i>Cabinet Office</i>	£28.60
Adammic Online Broadcasting shares (100%)	£22.00
Adammic Express shares (100%)	£0.00
Imperial Mail shares (100%)	£0.00
Populus Imperium monument	£8.00
Pins	£7.35
<i>Ministry of National Development</i>	£37.35
Total assets	£282.91

EXPLANATORY NOTES

Assets held by the Office of the Emperor and the Office of State have not been included. Some trivial assets, such as archived documents, have not been included.

HIS MAJESTY'S IMPERIAL TREASURY – ANNUAL FINANCIAL STATEMENT

	£
Balance from end of previous financial year	47.80
Company tax	2.04
Total income	2.04
A4 paper (Cabinet Office)	(2.75)
Total expenses	(2.75)
<u>Total budget surplus / deficit</u>	<u>(0.71)</u>
Balance at end of financial year	47.09
Deficit as % of balance at start of year	1.49%

REPORT ON THE STATE OF THE ECONOMY

TOTAL GDP	£325.64
Recession	78.95%
GDP per capita	£6.39
Macronational import consumption (est.)	£680,915.00
Micronational consumption	£3.02
Consumption	£680,918.02
Private investment	£500.00
Sovereign Grant	£0.00
Investment	£500.00
Government expenditure	£2.75
Exports	£9.66
Macronational import consumption (est.)	£680,915.00
Govt. expenditure on imports	£2.75
Imports by private companies	£187.04
Imports	£681,104.79
Current account (exports less imports)	-£681,095.13
Unemployment	33.33%

EXPLANATORY NOTES

Following the passage of the Economy and Public Finance Act 2023, which establishes the normal definition that gross domestic product is the sum of household consumption, investment, government expenditure, and exports less imports, we have revised our calculations based on these figures.

Macronational import consumption is estimated based on the GDP per capita of the macronational subdivisions in which Adammic territories are located, multiplied by the number of residents of those territories. As both consumption and imports, they cancel out and do not affect the final GDP figure, but they are included for the sake of rigour. The same applies to government expenditure, which in this year was entirely spent on imports.

The change which most heavily impacts the actual GDP figure is the inclusion of investment, which in this period reflects the £500 worth of new shares issued by Adammic Investment Ltd. Note that this is only counted because the issue of new shares represents the absorption of new capital into the Adammic economy. Were these shares to be transferred between Adammic

entities in the future, the value transferred would not count towards GDP as nothing new has been created. Furthermore, any future divestment caused by the buying back of these shares would ordinarily subtract from GDP, but in this case it is expected that the proceeds would be used to purchase real estate which would then be annexed as Adammic territory, so we would not treat this as a negative investment.

In this fiscal year, despite raising £500 of new capital, Adammic Investment Ltd. realised a trading loss of £187.04, which for accounting purposes we have represented as a net import of financial instruments. The difference represents the vast majority of actual economic productivity, and as such the financial sector continues to dominate the economy. A small amount of additional economic activity can be attributed to Imperial Publishing House selling copies of *History of Adammia Volume I*. One copy was sold to an Adammic resident, which is treated as consumption, whereas other copies were exported. It should be noted that although some Adammic full citizens living abroad bought the book, this does not count as consumption because consumption tracks spending by households established on Adammic land – any sale to a person living outside of Adammia is an export, even if that person is a full Adammic citizen. Furthermore, author copies of the book given away for free by the Emperor do not count towards GDP.

The trend of politicians retiring from Parliament and not taking up alternate positions elsewhere has continued, and this has resulted in a significantly higher unemployment rate of 33%.

REVISED ECONOMIC FIGURES 2014-2022

FY	Consumption	Investment	Govt. spending	Exports	Imports	GDP Per cap.	
2014-15	£487,393.62	£0.00	£58.00	£20.00	£487,345.00	£126.62	£4.22
2015-16	£441,562.31	£0.00	£44.00	£43.59	£441,531.00	£118.90	£4.57
2016-17	£663,718.31	£270.00	£95.00	£4.20	£663,769.00	£319.51	£9.40
2017-18	£711,577.80	£244.60	£23.98	£24.36	£711,590.98	£279.76	£6.51
2018-19	£592,484.95	£400.00	£38.21	£7.10	£592,499.21	£431.05	£8.13
2019-20	£756,390.30	£2,928.75	£33.98	£236.32	£756,415.98	£3,173.37	£59.87
2020-21	£797,180.00	£750.00	£47.27	£140.86	£797,227.27	£890.86	£17.47
2021-22	£832,065.00	£1,500.00	£53.78	£47.03	£832,118.78	£1,547.03	£30.33