



Northern Territory of Australia

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The Northern Territory of Australia

# Treasurer's Quarterly Financial Report

for the 3 months ended 30 September 2017

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Nicole Manison  
Treasurer

7 November 2017

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Northern Territory of Australia  
Treasurer's Quarterly Financial Report  
For the 3 Months ended 30 September 2017

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\* Numbers in tables may not add due to rounding

Table 1  
**General Government Sector**  
**Comprehensive Operating Statement**

	YTD Sep 2017 \$000	Budget 2017-18 <sup>1</sup> \$000
<b>Revenue</b>		
Taxation revenue	161 569	567 381
Current grants	965 057	3 886 959
Capital grants	5 961	361 944
Sales of goods and services	93 007	377 119
Interest income	28 780	65 051
Dividend and income tax equivalent income	20 232	77 856
Other revenue	180 882	270 418
<b>Total Revenue</b>	<b>1 455 488</b>	<b>5 606 728</b>
<i>less</i> <b>Expenses</b>		
Employee benefits expense	575 339	2 258 075
Superannuation expenses		
Superannuation interest cost	32 274	129 094
Other superannuation expenses	59 611	210 899
Depreciation and amortisation	98 633	353 562
Other operating expenses	318 382	1 575 269
Interest expenses	52 915	221 613
Other property expenses	1 607	
Current grants	290 113	963 289
Capital grants	13 824	121 456
Subsidies and personal benefit payments	59 689	276 225
<b>Total Expenses</b>	<b>1 502 386</b>	<b>6 109 482</b>
<i>equals</i> <b>Net Operating Balance</b>	<b>- 46 899</b>	<b>- 502 754</b>
<i>plus</i> Other economic flows - included in operating result	- 6 721	44 538
<i>equals</i> <b>Operating Result</b>	<b>- 53 620</b>	<b>- 458 216</b>
<i>plus</i> Other economic flows - other comprehensive income	- 4 965	206 828
<i>equals</i> <b>Comprehensive Result - total change in net worth before transactions with owners in their capacity as owners</b>	<b>- 58 584</b>	<b>- 251 388</b>
<i>less</i> <b>Net Operating Balance</b>	<b>- 46 899</b>	<b>- 502 754</b>
<i>less</i> <b>Net acquisition of non financial assets</b>		
Purchases of non financial assets	168 456	1 134 033
Sales of non financial assets	- 19 663	- 62 051
less Depreciation	98 633	353 562
plus Change in inventories	- 1 339	
plus Other movements in non financial assets	60	
<i>equals</i> <b>Total net acquisition of non financial assets</b>	<b>48 880</b>	<b>718 420</b>
<i>equals</i> <b>Fiscal Balance</b>	<b>- 95 779</b>	<b>-1 221 174</b>

<sup>1</sup> Budget figures are the latest approved Budget tabled in the Legislative Assembly.

Table 2  
**General Government Sector  
 Balance Sheet**

	YTD Sep 2017 \$000	Budget 2017-18 <sup>1</sup> \$000
<b>Assets</b>		
<b>Financial assets</b>		
Cash and deposits	582 763	205 932
Advances paid	171 811	144 155
Investments, loans and placements	2 345 360	1 799 389
Receivables	316 585	337 516
Equity		
Investments in other public sector entities	2 227 914	2 175 460
Investments - other		
Other financial assets	17 387	16 249
<b>Total financial assets</b>	<b>5 661 820</b>	<b>4 678 701</b>
<b>Non financial assets</b>		
Inventories	12 291	13 468
Property, plant and equipment	14 749 311	14 854 963
Investment property	102 147	88 694
Intangible assets	1	1
Assets held for sale	6 212	26 141
Other non financial assets	122 368	122 544
<b>Total non financial assets</b>	<b>14 992 330</b>	<b>15 105 811</b>
<b>Total Assets</b>	<b>20 654 150</b>	<b>19 784 512</b>
<b>Liabilities</b>		
Deposits held	490 262	263 843
Advances received	289 937	274 895
Borrowing	3 489 019	3 931 813
Superannuation	3 678 442	3 852 410
Other employee benefits	674 609	600 956
Payables	219 278	207 243
Other liabilities	806 568	877 204
<b>Total Liabilities</b>	<b>9 648 115</b>	<b>10 008 364</b>
<b>Net Assets/(Liabilities)</b>	<b>11 006 035</b>	<b>9 776 148</b>
Contributed equity	2 451 698	1 891 326
Accumulated surplus/(deficit)		
Reserves	8 554 337	7 884 822
<b>Net Worth</b>	<b>11 006 035</b>	<b>9 776 148</b>
Net Financial Worth <sup>2</sup>	-3 986 295	-5 329 663
Net Financial Liabilities <sup>3</sup>	6 214 208	7 505 123
<b>Net Debt<sup>4</sup></b>	<b>1 169 284</b>	<b>2 321 075</b>

1 Budget figures are the latest approved Budget tabled in the Legislative Assembly.

2 Net financial worth equals total financial assets minus total liabilities.

3 Net financial liabilities equals the sum of total liabilities less total financial assets excluding investments in other public sector entities.

4 Net debt equals the sum of deposits held, advances received and borrowing, minus the sum of cash and deposits, advances paid and investments, loans and placements.

Table 3

**General Government Sector  
Cash Flow Statement**

	YTD Sep 2017 \$000	Budget 2017-18 <sup>1</sup> \$000
<b>Cash receipts from operating activities</b>		
Taxes received	160 095	567 381
Receipts from sales of goods and services	107 953	407 449
Grants and subsidies received	971 017	4 248 903
Interest receipts	27 474	65 051
Dividends and income tax equivalents	16 963	62 310
Other receipts	256 757	515 013
<b>Total operating receipts</b>	<b>1 540 260</b>	<b>5 866 107</b>
<b>Cash payments for operating activities</b>		
Payments for employees	- 614 181	-2 579 782
Payment for goods and services	- 367 463	-1 812 987
Grants and subsidies paid	- 361 614	-1 360 415
Interest paid	- 52 658	- 220 037
Other payments	- 3 458	
<b>Total operating payments</b>	<b>-1 399 373</b>	<b>-5 973 221</b>
<b>Net Cash Flows From Operating Activities</b>	<b>140 886</b>	<b>- 107 114</b>
<b>Cash flows from investments in non financial assets</b>		
Sales of non financial assets	19 663	62 051
Purchases of non financial assets	- 164 423	-1 134 033
<b>Net cash flows from investments in non financial assets</b>	<b>- 144 760</b>	<b>-1 071 982</b>
<b>Net Cash from Operating Activities and Investments in Non Financial Assets</b>	<b>- 3 873</b>	<b>-1 179 096</b>
Net cash flows from investments in financial assets for policy purposes <sup>2</sup>	- 561	14 216
Net cash flows from investments in financial assets for liquidity purposes	- 274 286	83 384
<b>Net Cash Flows from Investing Activities</b>	<b>- 419 607</b>	<b>- 974 382</b>
<b>Net cash flows from financing activities</b>		
Advances received (net)	8 056	- 7 986
Borrowing (net)	496 061	942 873
Deposits received (net)	73 405	- 96 933
Other financing (net)		
<b>Net Cash Flows from Financing Activities</b>	<b>577 522</b>	<b>837 954</b>

Net Increase/Decrease in Cash Held	298 801	- 243 542
Net cash flows from operating activities	140 886	- 107 114
Net cash flows from investments in non financial assets	- 144 760	-1 071 982
<b>Cash Surplus (+)/Deficit (-)</b>	<b>- 3 873</b>	<b>-1 179 096</b>
Future infrastructure and superannuation contributions/earnings <sup>3</sup>	- 9 963	- 21 849
<b>Underlying Surplus (+)/Deficit (-)</b>	<b>- 13 836</b>	<b>-1 200 945</b>
<hr/>		
Additional information to the Cash Flow Statement		
Cash Surplus (+)/Deficit (-)	- 3 873	-1 179 096
Acquisitions under finance leases and similar arrangements	- 345	
ABS GFS Surplus (+)/Deficit (-) including finance leases and similar arrangements	- 4 218	-1 179 096

1 Budget figures are the latest approved Budget tabled in the Legislative Assembly.

2 Includes equity acquisitions, disposals and privatisations (net).

3 Contributions for future infrastructure and superannuation requirements.

Table 4

**Public Non Financial Corporation Sector  
Comprehensive Operating Statement**

	YTD Sep 2017 \$000	Budget 2017-18 <sup>1</sup> \$000
	<b>Revenue</b>	
	44 216	187 547
	5 190	28 713
	156 141	708 770
	1 110	2 613
	8 201	36 567
	<b>214 857</b>	<b>964 210</b>
<i>less</i>	<b>Expenses</b>	
	34 725	126 317
	4 420	17 096
	43 853	187 194
	102 636	502 465
	16 420	69 729
	7 802	28 246
	11	45
	273	1 514
	<b>210 141</b>	<b>932 606</b>
<i>equals</i>	<b>4 716</b>	<b>31 604</b>
<i>plus</i>	Other economic flows - included in operating result	- 15 811
<i>equals</i>	<b>Operating Result</b>	<b>15 793</b>
<i>plus</i>	Other economic flows - other comprehensive income	37
<i>equals</i>	<b>Comprehensive Result - total change in net worth before transactions with owners in their capacity as owners</b>	<b>15 793</b>
	<b>4 716</b>	<b>31 604</b>
<i>less</i>	<b>Net acquisition of non financial assets</b>	
	34 074	223 525
	- 687	- 4 719
<i>less</i>	43 853	187 194
<i>plus</i>	- 3 668	37 525
<i>plus</i>	725	23 500
<i>equals</i>	<b>Total net acquisition of non financial assets</b>	<b>92 637</b>
<i>equals</i>	<b>Fiscal Balance</b>	<b>- 61 033</b>

<sup>1</sup> Budget figures are the latest approved Budget tabled in the Legislative Assembly.

Table 5  
**Public Non Financial Corporation Sector**  
**Balance Sheet**

	YTD Sep 2017 \$000	Budget 2017-18 <sup>1</sup> \$000
<b>Assets</b>		
<b>Financial assets</b>		
Cash and deposits	226 100	162 427
Advances paid		
Investments, loans and placements		
Receivables	131 500	151 740
Equity	3	3
Other financial assets		
<b>Total financial assets</b>	<b>357 603</b>	<b>314 170</b>
<b>Non financial assets</b>		
Inventories	180 657	219 996
Property, plant and equipment	3 256 638	3 278 834
Investment property		
Intangible assets	27 653	31 215
Assets held for sale		
Other non financial assets	67	66
<b>Total non financial assets</b>	<b>3 465 015</b>	<b>3 530 111</b>
<b>Total Assets</b>	<b>3 822 618</b>	<b>3 844 281</b>
<b>Liabilities</b>		
Deposits held	1 705	495
Advances received		
Borrowing	1 361 667	1 445 162
Superannuation		
Other employee benefits	61 424	19 248
Payables	106 051	66 793
Other liabilities	86 588	158 754
<b>Total Liabilities</b>	<b>1 617 436</b>	<b>1 690 452</b>
<b>Net Assets/(Liabilities)</b>	<b>2 205 182</b>	<b>2 153 829</b>
Contributed equity	628 300	628 300
Accumulated surplus/(deficit)	748 432	735 765
Reserves	828 449	789 764
<b>Total Equity</b>	<b>2 205 182</b>	<b>2 153 829</b>
Net Financial Worth <sup>2</sup>	-1 259 833	-1 376 282
<b>Net Debt<sup>3</sup></b>	<b>1 137 272</b>	<b>1 283 230</b>

<sup>1</sup> Budget figures are the latest approved Budget tabled in the Legislative Assembly.

<sup>2</sup> Net financial worth equals total financial assets minus total liabilities.

<sup>3</sup> Net debt equals the sum of deposits held, advances received and borrowing, minus the sum of cash and deposits, advances paid and investments, loans and placements.



Table 6  
**Public Non Financial Corporation Sector  
 Cash Flow Statement**

	YTD Sep 2017 \$000	Budget 2017-18 <sup>1</sup> \$000
<b>Cash receipts from operating activities</b>		
Receipts from sales of goods and services	139 403	714 552
Grants and subsidies received	49 406	216 260
Interest receipts	1 136	2 624
Other receipts	9	13 567
<b>Total operating receipts</b>	<b>189 954</b>	<b>947 003</b>
<b>Cash payments for operating activities</b>		
Income tax equivalents paid	- 16 859	- 22 051
Payments for employees	- 39 333	- 152 419
Payment for goods and services	- 110 656	- 561 426
Grants and subsidies paid	- 284	- 1 559
Interest paid	- 17 223	- 70 635
Other payments		
<b>Total operating payments</b>	<b>- 184 355</b>	<b>- 808 090</b>
<b>Net Cash Flows from Operating Activities</b>	<b>5 598</b>	<b>138 913</b>
<b>Cash flows from investments in non financial assets</b>		
Sales of non financial assets	687	4 719
Purchases of non financial assets	- 34 074	- 223 525
<b>Net cash flows from investments in non financial assets</b>	<b>- 33 387</b>	<b>- 218 806</b>
<b>Net Cash from Operating Activities and Investments in Non Financial Assets</b>	<b>- 27 789</b>	<b>- 79 893</b>
Net cash flows from investments in financial assets for policy purposes <sup>2</sup>		
Net cash flows from investments in financial assets for liquidity purposes		
Net Cash Flows from Investing Activities	- 33 387	- 218 806
Net cash flows from financing activities		
Advances received (net)		
Borrowing (net)	- 14 845	50 488
Deposits received (net)	5	
Dividends paid		- 25 891
Other financing (net)		
Net Cash Flows from Financing Activities	- 14 839	24 597

Net Increase/Decrease in Cash Held	- 42 628	- 55 296
Net cash flows from operating activities	5 598	138 913
Net cash flows from investments in non financial assets	- 33 387	- 218 806
Dividends paid		- 25 891
<b>Cash Surplus (+)/Deficit (-)</b>	<b>- 27 789</b>	<b>- 105 784</b>
<hr/>		
Additional information to the Cash Flow Statement		
Cash Surplus (+)/Deficit (-)	- 27 789	- 105 784
Acquisitions under finance leases and similar arrangements		- 500
ABS GFS Surplus (+)/Deficit (-) including finance leases and similar arrangements	- 27 789	- 106 284

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1 Budget figures are the latest approved Budget tabled in the Legislative Assembly.

2 Includes equity acquisitions, disposals and privatisations (net).

Table 7  
**Non Financial Public Sector  
 Comprehensive Operating Statement**

	YTD Sep 2017 \$000	Budget 2017-18 <sup>1</sup> \$000
<b>Revenue</b>		
Taxation revenue	158 839	557 547
Current grants	965 057	3 887 459
Capital grants	6 721	372 941
Sales of goods and services	235 611	1 021 792
Interest income	28 944	65 051
Dividend and income tax equivalent income	4 873	19 493
Other revenue	187 773	304 577
<b>Total Revenue</b>	<b>1 587 818</b>	<b>6 228 860</b>
<i>less</i> <b>Expenses</b>		
Employee benefits expense	610 064	2 384 392
Superannuation expenses		
Superannuation interest cost	32 274	129 094
Other superannuation expenses	62 938	225 862
Depreciation and amortisation	142 486	540 756
Other operating expenses	404 511	2 003 528
Interest expenses	68 388	288 729
Other property expenses	1 603	
Current grants	275 481	905 957
Capital grants	9 394	103 740
Subsidies and personal benefit payments	30 389	148 069
<b>Total Expenses</b>	<b>1 637 529</b>	<b>6 730 127</b>
<i>equals</i> <b>Net Operating Balance</b>	<b>- 49 711</b>	<b>- 501 267</b>
<i>plus</i> Other economic flows - included in operating result	- 13 513	28 727
<i>equals</i> <b>Operating Result</b>	<b>- 63 224</b>	<b>- 472 540</b>
<i>plus</i> Other economic flows - other comprehensive income	4 640	221 152
<i>equals</i> <b>Comprehensive Result - total change in net worth before transactions with owners in their capacity as owners</b>	<b>- 58 584</b>	<b>- 251 388</b>
<i>less</i> <b>Net Operating Balance</b>	<b>- 49 711</b>	<b>- 501 267</b>
<b>Net acquisition of non financial assets</b>		
Purchases of non financial assets	202 530	1 357 558
Sales of non financial assets	- 20 350	- 66 770
<i>less</i> Depreciation	142 486	540 756
<i>plus</i> Change in inventories	- 5 007	37 525
<i>plus</i> Other movements in non financial assets	785	23 500
<i>equals</i> <b>Total net acquisition of non financial assets</b>	<b>35 472</b>	<b>811 057</b>
<i>equals</i> <b>Fiscal Balance</b>	<b>- 85 183</b>	<b>-1 312 324</b>

<sup>1</sup> Budget figures are the latest approved Budget tabled in the Legislative Assembly.

Table 8  
**Non Financial Public Sector  
 Balance Sheet**

	YTD Sep 2017 \$000	Budget 2017-18 <sup>1</sup> \$000
<b>Assets</b>		
<b>Financial assets</b>		
Cash and deposits	582 783	205 955
Advances paid	171 811	144 155
Investments, loans and placements	2 345 360	1 799 389
Receivables	410 005	439 951
Equity		
Investments in other public sector entities	22 732	21 631
Investments - other	3	3
Other financial assets	17 387	16 249
<b>Total financial assets</b>	<b>3 550 080</b>	<b>2 627 333</b>
<b>Non financial assets</b>		
Inventories	192 949	233 464
Property, plant and equipment	18 005 949	18 133 797
Investment property	102 147	88 694
Intangible assets	27 654	31 216
Assets held for sale	6 212	26 141
Other non financial assets	122 435	122 610
<b>Total non financial assets</b>	<b>18 457 345</b>	<b>18 635 922</b>
<b>Total Assets</b>	<b>22 007 425</b>	<b>21 263 255</b>
<b>Liabilities</b>		
Deposits held	265 887	101 934
Advances received	289 937	274 895
Borrowing	4 850 686	5 376 975
Superannuation	3 678 442	3 852 410
Other employee benefits	736 033	620 204
Payables	317 634	261 796
Other liabilities	862 772	998 893
<b>Total Liabilities</b>	<b>11 001 390</b>	<b>11 487 107</b>
<b>Net Assets/(Liabilities)</b>	<b>11 006 035</b>	<b>9 776 148</b>
Contributed equity		
Accumulated surplus/(deficit)	3 200 131	2 627 091
Reserves	7 805 904	7 149 057
<b>Net Worth</b>	<b>11 006 035</b>	<b>9 776 148</b>
Net Financial Worth <sup>2</sup>	-7 451 310	-8 859 774
Net Financial Liabilities <sup>3</sup>	7 474 042	8 881 405
<b>Net Debt<sup>4</sup></b>	<b>2 306 556</b>	<b>3 604 305</b>

1 Budget figures are the latest approved Budget tabled in the Legislative Assembly.

2 Net financial worth equals total financial assets minus total liabilities.

3 Net financial liabilities equals the sum of total liabilities less total financial assets excluding investments in other public sector entities.

4 Net debt equals the sum of deposits held, advances received and borrowing, minus the sum of cash and deposits, advances paid and investments, loans and placements.

Table 9

**Non Financial Public Sector  
Cash Flow Statement**

	YTD Sep 2017	Budget 2017-18 <sup>1</sup>
	\$000	\$000
<b>Cash receipts from operating activities</b>		
Taxes received	157 274	557 547
Receipts from sales of goods and services	231 534	1 057 904
Grants and subsidies received	971 778	4 260 400
Interest receipts	27 637	65 051
Dividends and income tax equivalents		14 368
Other receipts	256 556	528 305
<b>Total operating receipts</b>	<b>1 644 779</b>	<b>6 483 575</b>
<b>Cash payments for operating activities</b>		
Payments for employees	- 650 655	-2 722 367
Payment for goods and services	- 462 024	-2 310 041
Grants and subsidies paid	- 313 253	-1 157 211
Interest paid	- 68 909	- 288 048
Other payments	- 3 454	
<b>Total operating payments</b>	<b>-1 498 294</b>	<b>-6 477 667</b>
<b>Net Cash Flows from Operating Activities</b>	<b>146 485</b>	<b>5 908</b>
<b>Cash flows from investments in non financial assets</b>		
Sales of non financial assets	20 350	66 770
Purchases of non financial assets	- 198 497	-1 357 558
<b>Net cash flows from investments in non financial assets</b>	<b>- 178 147</b>	<b>-1 290 788</b>
<b>Net Cash Flows from Operating Activities and Investments in Non Financial Assets</b>	<b>- 31 662</b>	<b>-1 284 880</b>
Net cash flows from investments in financial assets for policy purposes <sup>2</sup>	- 561	14 216
Net cash flows from investments in financial assets for liquidity purposes	- 274 286	83 384
<b>Net Cash Flows from Investing Activities</b>	<b>- 452 994</b>	<b>-1 193 188</b>
<b>Net cash flows from financing activities</b>		
Advances received (net)	8 057	- 7 986
Borrowing (net)	481 216	993 361
Deposits received (net)	116 038	- 41 637
Other financing (net)		
<b>Net Cash Flows from Financing Activities</b>	<b>605 311</b>	<b>943 738</b>

Net Increase/Decrease in Cash Held	298 802	- 243 542
Net cash flows from operating activities	146 485	5 908
Net cash flows from investments in non financial assets	- 178 147	-1 290 788
<b>Cash Surplus (+)/Deficit (-)</b>	<b>- 31 662</b>	<b>-1 284 880</b>
Future infrastructure and superannuation contributions/earnings <sup>3</sup>	- 9 963	- 21 849
<b>Underlying Surplus (+)/Deficit (-)</b>	<b>- 41 625</b>	<b>-1 306 729</b>
<hr/>		
Additional information to the Cash Flow Statement		
Cash Surplus (+)/Deficit (-)	- 31 662	-1 284 880
Acquisitions under finance leases and similar arrangements	- 345	- 500
ABS GFS Surplus (+)/Deficit (-) including finance leases and similar arrangements	- 32 007	-1 285 380

1 Budget figures are the latest approved Budget tabled in the Legislative Assembly.

2 Includes equity acquisitions, disposals and privatisations (net).

3 Contributions for future infrastructure and superannuation requirements.