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The Northern Territory of Australia

Treasurer's Quarterly

Financial Report

For the 9 months ended 31 March 2015

A handwritten signature in blue ink, appearing to read 'David Tollner'.

David Tollner
Treasurer

12 MAY 2015

Northern Territory of Australia
Treasurer's Quarterly Financial Report
For the 9 Months ended 31 March 2015

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* Numbers in tables may not add due to rounding

Table 1

General Government Sector**Comprehensive Operating Statement**

	YTD Mar 2015 \$000	Budget 2014-15 ¹ \$000
	Revenue	
	465 380	618 409
	3 091 390	4 079 592
	114 391	309 109
	227 992	329 249
	60 970	75 495
	185 469	231 378
	480 438	498 661
	4 626 030	6 141 893
<i>less</i>	Expenses	
	1 498 218	2 013 818
	90 203	142 928
	172 600	210 523
	233 661	321 151
	898 831	1 349 663
	171 898	246 400
	1 900	
	711 096	865 664
	39 769	98 882
	149 755	213 573
	3 967 930	5 462 602
<i>equals</i>	658 101	679 291
<i>plus</i>	76 490	136 999
<i>equals</i>	734 590	816 290
<i>plus</i>	- 236 956	- 391 738
<i>equals</i>	497 634	424 552
	Net Operating Balance	
	658 101	679 291
<i>less</i>	Net acquisition of non financial assets	
	271 190	605 979
	- 51 954	- 80 597
<i>less</i>	233 661	321 151
<i>plus</i>	1 129	
<i>plus</i>	510 069	492 561
<i>equals</i>	496 773	696 792
<i>equals</i>	161 328	- 17 501

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

Table 2

General Government Sector Balance Sheet

	YTD Mar 2015 \$000	Budget 2014-15 ¹ \$000
Assets		
Financial assets		
Cash and deposits	287 792	405 211
Advances paid	178 739	185 596
Investments, loans and placements	2 467 598	2 382 208
Receivables	404 706	296 285
Equity		
Investments in other public sector entities	2 526 473	2 847 760
Investments - other		
Other financial assets		
Total financial assets	5 865 309	6 117 060
Non financial assets		
Inventories	12 416	11 288
Property, plant and equipment	11 436 142	11 626 089
Investment property	81 822	79 833
Intangible assets	1	2
Assets held for sale	22 963	22 963
Other non financial assets	122 283	122 368
Total non financial assets	11 675 627	11 862 543
Total Assets	17 540 935	17 979 603
Liabilities		
Deposits held	272 299	233 857
Advances received	327 488	340 095
Borrowing	3 586 215	3 754 065
Superannuation	3 650 910	3 970 212
Other employee benefits	548 374	601 199
Payables	174 867	190 474
Other liabilities	730 514	714 612
Total Liabilities	9 290 668	9 804 514
Net Assets/(Liabilities)	8 250 268	8 175 089
Contributed equity		
Accumulated surplus/(deficit)	1 289 219	1 074 222
Reserves	6 961 049	7 100 867
Net Worth	8 250 268	8 175 089
Net Financial Worth ²	-3 425 359	-3 687 454
Net Financial Liabilities ³	5 951 832	6 535 214
Net Debt⁴	1 251 873	1 355 002

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 Mar 2015 \$000	Budget 2014-15 ¹ \$000
Cash receipts from operating activities		
Taxes received	469 741	618 167
Receipts from sales of goods and services	241 510	362 180
Grants and subsidies received	3 205 781	4 388 701
Interest receipts	61 410	75 495
Dividends and income tax equivalents	200 913	213 089
Other receipts	504 958	724 814
Total operating receipts	4 684 313	6 382 446
Cash payments for operating activities		
Payments for employees	-1 779 229	-2 321 701
Payment for goods and services	-1 072 113	-1 569 215
Grants and subsidies paid	- 882 540	-1 145 906
Interest paid	- 159 574	- 233 731
Other payments	- 12 616	- 3 364
Total operating payments	-3 906 072	-5 273 917
Net Cash Flows from Operating Activities	778 241	1 108 529
Cash flows from investments in non financial assets		
Sales of non financial assets	51 954	80 597
Purchases of non financial assets	- 269 559	- 605 979
Net cash flows from investments in non financial assets	- 217 605	- 525 382
Net Cash from Operating Activities and Investments in Non Financial Assets	560 636	583 147
Net cash flows from investments in financial assets for policy purposes ²	455 500	335 604
Net cash flows from investments in financial assets for liquidity purposes	- 833 479	- 760 560
Net Cash Flows from Investing Activities	- 595 584	- 950 338
Net cash flows from financing activities		
Advances received (net)	- 11 967	640
Borrowing (net)	- 13 829	153 892
Deposits received (net)	- 520 137	- 558 579
Other financing (net)		
Net Cash Flows from Financing Activities	- 545 933	- 404 047

Net Increase/Decrease in Cash Held	- 363 276	- 245 856
Net cash flows from operating activities	778 241	1 108 529
Net cash flows from investments in non financial assets	- 217 605	- 525 382
Cash Surplus (+)/Deficit (-)	560 636	583 147
Future infrastructure and superannuation contributions/earnings ³	- 12 298	- 18 835
Underlying Surplus (+)/Deficit (-)	548 339	564 312
<hr/>		
Additional information to the Cash Flow Statement		
Cash Surplus (+)/Deficit (-)	560 636	583 147
Acquisitions under finance leases and similar arrangements	- 521 178	- 521 305
ABS GFS Surplus (+)/Deficit (-) including finance leases and similar arrangements	39 458	61 842

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 Mar 2015 \$000	Budget 2014-15 ¹ \$000
	Revenue	
	104 722	144 850
	13 164	22 160
	582 797	782 090
	2 541	2 735
	34 906	34 604
	738 130	986 439
<i>less</i>	Expenses	
	83 534	106 470
	11 165	16 708
	142 806	197 919
	369 105	526 497
	64 333	72 305
	8 914	24 842
		319
	11 393	2 233
	691 251	947 293
<i>equals</i>	46 879	39 146
<i>plus</i>	Other economic flows - included in operating result	- 116 096
<i>equals</i>	43 174	- 76 950
<i>plus</i>	Other economic flows - other comprehensive income	360 612
<i>equals</i>	102 635	283 662
	before transactions with owners in their capacity as owners	
	46 879	39 146
<i>less</i>	Net acquisition of non financial assets	
	181 674	225 171
	- 6 864	- 6 864
<i>less</i>	142 806	197 919
<i>plus</i>	11 823	17 096
<i>plus</i>	12 173	16 197
<i>equals</i>	55 999	53 681
<i>equals</i>	- 9 120	- 14 535

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

Table 5

Public Non Financial Corporation Sector Balance Sheet

	YTD Mar 2015	Budget 2014-15 ¹
	\$000	\$000
Assets		
Financial assets		
Cash and deposits	120 781	166 290
Advances paid		
Investments, loans and placements		
Receivables	115 939	140 959
Equity	2	3
Other financial assets		
Total financial assets	236 722	307 252
Non financial assets		
Inventories	175 503	180 775
Property, plant and equipment	3 586 701	3 764 886
Investment property		
Intangible assets	65 107	98 620
Assets held for sale		
Other non financial assets	69	68
Total non financial assets	3 827 380	4 044 349
Total Assets	4 064 102	4 351 601
Liabilities		
Deposits held	1 403	10 002
Advances received		
Borrowing	1 407 512	1 252 131
Superannuation		
Other employee benefits	50 157	50 452
Payables	48 914	130 886
Other liabilities	46 093	82 001
Total Liabilities	1 554 079	1 525 472
Net Assets/(Liabilities)	2 510 023	2 826 129
Contributed equity	677 927	834 438
Accumulated surplus/(deficit)	622 913	837 160
Reserves	1 209 183	1 154 531
Total Equity	2 510 023	2 826 129
Net Financial Worth ²	-1 317 357	-1 218 220
Net Debt³	1 288 135	1 095 843

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 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 Mar 2015 \$000	Budget 2014-15 ¹ \$000
Cash receipts from operating activities		
Receipts from sales of goods and services	597 033	783 601
Grants and subsidies received	117 886	167 010
Interest receipts	2 616	2 880
Other receipts	20 302	16 488
Total operating receipts	737 836	969 979
Cash payments for operating activities		
Income tax equivalents paid	- 12 572	- 16 659
Payments for employees	- 102 248	- 133 548
Payment for goods and services	- 365 263	- 451 487
Grants and subsidies paid	- 11 393	- 2 519
Interest paid	- 65 375	- 71 749
Other payments	- 2 249	- 21 000
Total operating payments	- 559 101	- 696 962
Net Cash Flows from Operating Activities	178 735	273 017
Cash flows from investments in non financial assets		
Sales of non financial assets	6 864	6 864
Purchases of non financial assets	- 180 368	- 225 171
Net cash flows from investments in non financial assets	- 173 504	- 218 307
Net Cash from Operating Activities and Investments in Non Financial Assets	5 231	54 710
Net cash flows from investments in financial assets for policy purposes ²		- 9 837
Net cash flows from investments in financial assets for liquidity purposes		
Net Cash Flows From Investing Activities	- 173 504	- 228 144
Net cash flows from financing activities		
Advances received (net)		
Borrowing (net)	- 14 043	- 169 425
Deposits received (net)	- 8 600	
Dividends paid	- 12 940	- 16 800
Other financing (net)	- 29	156 482
Net Cash Flows From Financing Activities	- 35 612	- 29 743

Net Increase/Decrease In Cash Held	- 30 381	15 130
Net cash flows from operating activities	178 735	273 017
Net cash flows from investments in non financial assets	- 173 504	- 218 307
Dividends paid	- 12 940	- 16 800
Cash Surplus (+)/Deficit (-)	- 7 709	37 910
<hr/>		
Additional information to the Cash Flow Statement		
Cash Surplus (+)/Deficit (-)	- 7 709	37 910
Acquisitions under finance leases and similar arrangements		
ABS GFS Surplus (+)/Deficit (-) including finance leases and similar arrangements	- 7 709	37 910
<hr/>		

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 Mar 2015 \$000	Budget 2014-15 ¹ \$000
	Revenue	
	458 586	608 056
	3 091 390	4 079 592
	115 966	314 071
	782 772	1 084 721
	61 003	75 495
	169 993	181 644
	513 310	528 949
	5 193 021	6 872 528
<i>less</i>	Expenses	
	1 581 752	2 120 288
	90 203	142 928
	182 112	224 499
	376 467	519 070
	1 233 092	1 838 865
	233 724	315 970
	1 987	
	673 733	810 023
	28 179	80 457
	93 789	126 883
	4 495 038	6 178 983
<i>equals</i>	697 983	693 545
<i>plus</i>	72 784	20 903
<i>equals</i>	770 767	714 448
<i>plus</i>	- 273 133	- 289 896
<i>equals</i>	497 634	424 552
	Net Operating Balance	
<i>less</i>	Net acquisition of non financial assets	
	452 864	831 150
	- 58 818	- 87 461
<i>less</i>	376 467	519 070
<i>plus</i>	12 952	17 096
<i>plus</i>	522 241	508 758
<i>equals</i>	552 772	750 473
<i>equals</i>	145 211	- 56 928

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

Table 8

Non Financial Public Sector Balance Sheet

	YTD Mar 2015 \$000	Budget 2014-15 ¹ \$000
Assets		
Financial assets		
Cash and deposits	289 027	414 238
Advances paid	178 739	185 596
Investments, loans and placements	2 467 598	2 382 208
Receivables	492 160	383 622
Equity		
Investments in other public sector entities	16 450	21 631
Investments - other	2	3
Other financial assets		
Total financial assets	3 443 977	3 387 298
Non financial assets		
Inventories	187 919	192 063
Property, plant and equipment	15 022 843	15 390 975
Investment property	81 822	79 833
Intangible assets	65 108	98 622
Assets held for sale	22 963	22 963
Other non financial assets	122 352	122 436
Total non financial assets	15 503 007	15 906 892
Total Assets	18 946 984	19 294 190
Liabilities		
Deposits held	154 156	86 596
Advances received	327 489	340 095
Borrowing	4 993 727	5 006 196
Superannuation	3 650 910	3 970 212
Other employee benefits	598 531	651 651
Payables	213 107	311 778
Other liabilities	758 796	752 573
Total Liabilities	10 696 716	11 119 101
Net Assets/(Liabilities)	8 250 268	8 175 089
Contributed equity		
Accumulated surplus/(deficit)	1 912 131	1 911 382
Reserves	6 338 136	6 263 707
Net Worth	8 250 268	8 175 089
Net Financial Worth ²	-7 252 739	-7 731 803
Net Financial Liabilities ³	7 269 189	7 753 434
Net Debt⁴	2 540 007	2 450 845

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 Mar 2015	Budget 2014-15 ¹
	\$000	\$000
Cash receipts from operating activities		
Taxes received	463 120	608 056
Receipts from sales of goods and services	810 515	1 118 251
Grants and subsidies received	3 207 356	4 393 663
Interest receipts	61 445	75 495
Dividends and income tax equivalents	175 586	179 724
Other receipts	524 879	740 978
Total operating receipts	5 242 901	7 116 167
Cash payments for operating activities		
Payments for employees	-1 874 523	-2 445 133
Payment for goods and services	-1 409 600	-1 992 947
Grants and subsidies paid	- 777 622	- 986 377
Interest paid	- 222 369	- 302 600
Other payments	- 14 751	- 24 364
Total operating payments	-4 298 865	-5 751 421
Net Cash Flows From Operating Activities	944 036	1 364 746
Cash flows from investments in non financial assets		
Sales of non financial assets	58 818	87 461
Purchases of non financial assets	- 449 927	- 831 150
Net cash flows from investments in non financial assets	- 391 109	- 743 689
Net Cash Flows From Operating Activities And Investments In Non Financial Assets	552 927	621 057
Net cash flows from investments in financial assets for policy purposes ²	455 471	482 249
Net cash flows from investments in financial assets for liquidity purposes	- 833 479	- 760 560
Net Cash Flows from Investing Activities	- 769 117	-1 022 000
Net cash flows from financing activities		
Advances received (net)	- 11 967	640
Borrowing (net)	- 27 872	- 15 533
Deposits received (net)	- 506 151	- 573 711
Other financing (net)		
Net Cash Flows from Financing Activities	- 545 990	- 588 604

Net Increase/Decrease in Cash Held	- 371 070	- 245 858
Net cash flows from operating activities	944 036	1 364 746
Net cash flows from investments in non financial assets	- 391 109	- 743 689
Cash Surplus (+)/Deficit (-)	552 927	621 057
Future infrastructure and superannuation contributions/earnings ³	- 12 298	- 18 835
Underlying Surplus (+)/Deficit (-)	540 630	602 222

Additional information to the Cash Flow Statement

Cash Surplus (+)/Deficit (-)	552 927	621 057
Acquisitions under finance leases and similar arrangements	- 521 178	- 521 305
ABS GFS Surplus (+)/Deficit (-) including finance leases and similar arrangements	31 749	99 752

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.