



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 2014**

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Adam Giles  
Treasurer

11 NOV 2014

**Northern Territory Of Australia**  
**Treasurer's Quarterly Financial Report**  
**For The 3 Months Ended 30 September 2014**

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\* Numbers in tables may not add due to rounding

Table 1

**General Government Sector  
Comprehensive Operating Statement**

	YTD Sep 2014 \$000	Budget 2014-15 <sup>1</sup> \$000
<b>Revenue</b>		
Taxation revenue	158 033	568 607
Current grants	969 192	3 929 810
Capital grants	4 264	239 678
Sales of goods and services	71 716	261 750
Interest income	14 473	54 826
Dividend and income tax equivalent income	23 188	103 224
Other	112 978	212 054
<b>Total Revenue</b>	<b>1 353 844</b>	<b>5 369 949</b>
<i>less</i> <b>Expenses</b>		
Employee benefits expense	503 308	1 993 375
Superannuation expenses		
Superannuation interest cost	30 068	120 270
Other superannuation expenses	57 281	218 472
Depreciation and amortisation	75 971	316 222
Other operating expenses	276 241	1 325 471
Interest expenses	51 733	261 507
Other property expenses	442	
Current grants	244 322	797 126
Capital grants	6 434	81 722
Subsidies and personal benefit payments	44 116	192 841
<b>Total Expenses</b>	<b>1 289 916</b>	<b>5 307 006</b>
<i>equals</i> <b>Net Operating Balance</b>	<b>63 929</b>	<b>62 943</b>
<i>plus</i> Other economic flows - included in operating result	4 849	20 999
<i>equals</i> <b>Operating Result</b>	<b>68 778</b>	<b>83 942</b>
<i>plus</i> Other economic flows - other comprehensive income	30 573	547 432
<i>equals</i> <b>Comprehensive Result - total change in net worth before transactions with owners in their capacity as owners</b>	<b>99 351</b>	<b>631 374</b>
<b>Net Operating Balance</b>	<b>63 929</b>	<b>62 943</b>
<i>less</i> <b>Net acquisition of non financial assets</b>		
Purchases of non financial assets	65 121	637 342
Sales of non financial assets	- 15 495	- 74 779
<i>less</i> Depreciation	75 971	316 222
<i>plus</i> Change in inventories	- 320	
<i>plus</i> Other movements in non financial assets		483 757
<i>equals</i> <b>Total net acquisition of non financial assets</b>	<b>- 26 665</b>	<b>730 098</b>
<i>equals</i> <b>Fiscal Balance</b>	<b>90 594</b>	<b>- 667 155</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 2014 \$000	Budget 2014-15 <sup>1</sup> \$000
<b>Assets</b>		
<b>Financial assets</b>		
Cash and deposits	446 890	186 960
Advances paid	192 265	220 602
Investments, loans and placements	1 290 028	1 245 840
Receivables	236 534	184 899
Equity		
Investments in other public sector entities	2 756 244	2 939 875
Investments - other		100
Other financial assets		
<b>Total financial assets</b>	<b>4 921 962</b>	<b>4 778 276</b>
<b>Non financial assets</b>		
Inventories	10 967	10 560
Property, plant and equipment	10 960 047	11 749 274
Investment property	87 127	84 578
Intangible assets	1	652
Assets held for sale	22 963	20 979
Other non financial assets	122 296	122 369
<b>Total non financial assets</b>	<b>11 203 401</b>	<b>11 988 412</b>
<b>Total Assets</b>	<b>16 125 364</b>	<b>16 766 688</b>
<b>Liabilities</b>		
Deposits held	286 236	185 031
Advances received	331 447	360 096
Borrowing	3 077 669	3 770 950
Superannuation	3 640 554	3 040 806
Other employee benefits	567 299	579 787
Payables	144 605	153 480
Other liabilities	225 570	176 591
<b>Total Liabilities</b>	<b>8 273 379</b>	<b>8 266 741</b>
<b>Net Assets/(Liabilities)</b>	<b>7 851 985</b>	<b>8 499 947</b>
Contributed equity		
Accumulated surplus/(deficit)	621 617	1 218 993
Reserves	7 230 368	7 280 954
<b>Net Worth</b>	<b>7 851 985</b>	<b>8 499 947</b>
Net Financial Worth <sup>2</sup>	-3 351 416	-3 488 465
Net Financial Liabilities <sup>3</sup>	6 107 661	6 428 340
<b>Net Debt<sup>4</sup></b>	<b>1 766 168</b>	<b>2 662 675</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 2014 \$000	Budget 2014-15 <sup>1</sup> \$000
<b>Cash receipts from operating activities</b>		
Taxes received	158 906	568 332
Receipts from sales of goods and services	77 733	306 811
Grants and subsidies received	973 456	4 169 488
Interest receipts	15 251	54 826
Dividends and income tax equivalents	1 262	66 042
Other receipts	203 651	428 204
<b>Total operating receipts</b>	<b>1 430 258</b>	<b>5 593 703</b>
<b>Cash payments for operating activities</b>		
Payments for employees	- 603 063	-2 284 642
Payment for goods and services	- 357 060	-1 584 387
Grants and subsidies paid	- 294 563	-1 033 761
Interest paid	- 52 446	- 248 604
Other payments	- 35 351	
<b>Total operating payments</b>	<b>-1 342 481</b>	<b>-5 151 394</b>
<b>Net Cash Flows From Operating Activities</b>	<b>87 776</b>	<b>442 309</b>
<b>Cash flows from investments in non financial assets</b>		
Sales of non financial assets	15 495	74 779
Purchases of non financial assets	- 63 490	- 637 342
<b>Net cash flows from investments in non financial assets</b>	<b>- 47 995</b>	<b>- 562 563</b>
<b>Net Cash From Operating Activities and Investments in Non Financial Assets</b>	<b>39 781</b>	<b>- 120 254</b>
Net cash flows from investments in financial assets for policy purposes <sup>2</sup>	11 289	15 171
Net cash flows from investments in financial assets for liquidity purposes	260 160	61 799
<b>Net Cash Flows From Investing Activities</b>	<b>223 454</b>	<b>- 485 593</b>
<b>Net cash flows from financing activities</b>		
Advances received (net)	- 8 009	5 640
Borrowing (net)	- 1 199	172 892
Deposits received (net)	- 506 199	- 409 797
Other financing (net)		
<b>Net Cash Flows From Financing Activities</b>	<b>- 515 408</b>	<b>- 231 265</b>
<b>Net Increase/Decrease in Cash Held</b>	<b>- 204 178</b>	<b>- 274 549</b>
Net cash flows from operating activities	87 776	442 309
Net cash flows from investments in non financial assets	- 47 995	- 562 563
<b>Cash Surplus (+)/Deficit (-)</b>	<b>39 781</b>	<b>- 120 254</b>
Future infrastructure and superannuation contributions/earnings <sup>3</sup>	- 3 957	- 23 046
<b>Underlying Surplus (+)/Deficit (-)</b>	<b>35 824</b>	<b>- 143 300</b>

**Additional information to the Cash Flow Statement**

Cash Surplus (+)/Deficit (-)	39 781	- 120 254
Acquisitions under finance leases and similar arrangements		- 521 305
ABS GFS Surplus (+)/Deficit (-) including finance leases and similar arrangements	39 781	- 641 559

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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).

3 Contributions for future infrastructure and superannuation requirements.

Table 4  
**Public Non Financial Corporation Sector  
 Comprehensive Operating Statement**

	YTD Sep 2014 \$000	Budget 2014-15 <sup>1</sup> \$000
<b>Revenue</b>		
Current grants	30 347	146 611
Capital grants	3 311	17 452
Sales of goods and services	179 328	771 083
Interest income	954	1 800
Other	11 778	42 486
<b>Total Revenue</b>	<b>225 717</b>	<b>979 432</b>
<i>less</i> <b>Expenses</b>		
Employee benefits expense	28 336	113 581
Superannuation expenses	3 755	14 583
Depreciation and amortisation	47 669	204 500
Other operating expenses	109 276	489 467
Interest expenses	22 040	90 581
Other property expenses	6 757	26 431
Current grants		
Capital grants		
Subsidies and personal benefit payments	3 798	15 191
<b>Total Expenses</b>	<b>221 632</b>	<b>954 334</b>
<i>equals</i> <b>Net Operating Balance</b>	<b>4 086</b>	<b>25 098</b>
<i>plus</i> Other economic flows - included in operating result	- 749	- 2 998
<i>equals</i> <b>Operating Result</b>	<b>3 336</b>	<b>22 100</b>
<i>plus</i> Other economic flows - other comprehensive income	21 477	110 202
<i>equals</i> <b>Comprehensive Result - total change in net worth before transactions with owners in their capacity as owners</b>	<b>24 814</b>	<b>132 302</b>
<b>Net Operating Balance</b>	<b>4 086</b>	<b>25 098</b>
<i>less</i> <b>Net acquisition of non financial assets</b>		
Purchases of non financial assets	49 962	244 922
Sales of non financial assets		- 6
<i>less</i> Depreciation	47 669	204 500
<i>plus</i> Change in inventories	3 397	6 277
<i>plus</i> Other movements in non financial assets	4 058	16 230
<i>equals</i> <b>Total net acquisition of non financial assets</b>	<b>9 747</b>	<b>62 923</b>
<i>equals</i> <b>Fiscal Balance</b>	<b>- 5 662</b>	<b>- 37 825</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 Sept 2014 \$000	Budget 2014-15 <sup>1</sup> \$000
<b>Assets</b>		
<b>Financial assets</b>		
Cash and deposits	143 609	80 796
Advances paid		
Investments, loans and placements		
Receivables	122 759	116 373
Equity	2	3
Other financial assets		
<b>Total financial assets</b>	<b>266 370</b>	<b>197 172</b>
<b>Non financial assets</b>		
Inventories	167 076	123 247
Property, plant and equipment	3 411 066	3 565 554
Investment property		60 175
Intangible assets	61 482	190 166
Assets held for sale	6 887	
Other non financial assets	69	68
<b>Total non financial assets</b>	<b>3 646 581</b>	<b>3 939 210</b>
<b>Total Assets</b>	<b>3 912 952</b>	<b>4 136 382</b>
<b>Liabilities</b>		
Deposits held	3 236	9 315
Advances received		
Borrowing	1 419 931	1 474 975
Superannuation		
Other employee benefits	50 261	49 204
Payables	52 316	59 002
Other liabilities	66 402	87 883
<b>Total Liabilities</b>	<b>1 592 145</b>	<b>1 680 379</b>
<b>Net Assets/(Liabilities)</b>	<b>2 320 806</b>	<b>2 456 003</b>
Contributed equity	563 942	655 661
Accumulated surplus/(deficit)	582 077	680 925
Reserves	1 174 787	1 119 417
<b>Total Equity</b>	<b>2 320 806</b>	<b>2 456 003</b>
<b>Net Financial Worth<sup>2</sup></b>	<b>-1 325 775</b>	<b>-1 483 207</b>
<b>Net Debt<sup>3</sup></b>	<b>1 279 557</b>	<b>1 403 494</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 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 Sept 2014 \$000	Budget 2014-15 <sup>1</sup> \$000
<b>Cash receipts from operating activities</b>		
Receipts from sales of goods and services	180 525	771 263
Grants and subsidies received	33 657	164 063
Interest receipts	969	1 797
Other receipts	8 069	21 786
<b>Total operating receipts</b>	<b>223 220</b>	<b>958 909</b>
<b>Cash payments for operating activities</b>		
Income tax equivalents paid	- 398	- 6 625
Payments for employees	- 34 890	- 136 762
Payment for goods and services	- 110 025	- 485 795
Grants and subsidies paid	- 3 798	- 15 191
Interest paid	- 22 711	- 90 420
Other payments	- 597	
<b>Total operating payments</b>	<b>- 172 418</b>	<b>- 734 793</b>
<b>Net Cash Flows from Operating Activities</b>	<b>50 802</b>	<b>224 116</b>
<b>Cash flows from investments in non financial assets</b>		
Sales of non financial assets		6
Purchases of non financial assets	- 49 962	- 244 922
<b>Net cash flows from investments in non financial assets</b>	<b>- 49 962</b>	<b>- 244 916</b>
<b>Net Cash from Operating Activities and Investments in Non Financial Assets</b>	<b>840</b>	<b>- 20 800</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		
<b>Net Cash Flows from Investing Activities</b>	<b>- 49 962</b>	<b>- 244 916</b>
<b>Net cash flows from financing activities</b>		
Advances received (net)		
Borrowing (net)	- 1 624	8 149
Deposits received (net)	- 6 768	
Dividends paid		- 9 731
Other financing (net)		- 13 171
<b>Net Cash Flows from Financing Activities</b>	<b>- 8 392</b>	<b>- 14 753</b>
<b>Net Increase/Decrease in Cash Held</b>	<b>- 7 552</b>	<b>- 35 553</b>
Net cash flows from operating activities	50 802	224 116
Net cash flows from investments in non financial assets	- 49 962	- 244 916
Dividends paid		- 9 731
<b>Cash Surplus (+)/Deficit (-)</b>	<b>840</b>	<b>- 30 531</b>
Additional information to the Cash Flow Statement		

Cash Surplus (+)/Deficit (-)	840	- 30 531
Acquisitions under finance leases and similar arrangements		
ABS GFS Surplus (+)/Deficit (-) including finance leases and similar arrangements	840	- 30 531

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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 Sept 2014 \$000	Budget 2014-15 <sup>1</sup> \$000
<b>Revenue</b>		
Taxation revenue	155 766	559 465
Current grants	969 166	3 930 575
Capital grants	4 264	239 932
Sales of goods and services	242 863	1 000 602
Interest income	14 488	54 826
Dividend and income tax equivalent income	12 173	59 165
Other	124 093	251 604
<b>Total Revenue</b>	<b>1 522 812</b>	<b>6 096 169</b>
<i>less</i> <b>Expenses</b>		
Employee benefits expense	531 643	2 106 956
Superannuation expenses		
Superannuation interest cost	30 068	120 270
Other superannuation expenses	60 493	230 417
Depreciation and amortisation	123 640	520 722
Other operating expenses	375 098	1 773 267
Interest expenses	72 834	350 288
Other property expenses	442	
Current grants	236 020	741 199
Capital grants	3 123	64 524
Subsidies and personal benefit payments	25 842	118 113
<b>Total Expenses</b>	<b>1 459 204</b>	<b>6 025 756</b>
<i>equals</i> <b>Net Operating Balance</b>	<b>63 607</b>	<b>70 413</b>
<i>plus</i> Other economic flows - included in operating result	4 100	18 001
<i>equals</i> <b>Operating Result</b>	<b>67 707</b>	<b>88 414</b>
<i>plus</i> Other economic flows - other comprehensive income	31 644	542 960
<i>equals</i> <b>Comprehensive Result - total change in net worth before transactions with owners in their capacity as owners</b>	<b>99 351</b>	<b>631 374</b>
<i>less</i> <b>Net Operating Balance</b>	<b>63 607</b>	<b>70 413</b>
<i>less</i> <b>Net acquisition of non financial assets</b>		
Purchases of non financial assets	115 083	882 264
Sales of non financial assets	- 15 495	- 74 785
<i>less</i> Depreciation	123 640	520 722
<i>plus</i> Change in inventories	3 077	6 277
<i>plus</i> Other movements in non financial assets	4 058	499 987
<i>equals</i> <b>Total net acquisition of non financial assets</b>	<b>- 16 918</b>	<b>793 021</b>
<i>equals</i> <b>Fiscal Balance</b>	<b>80 525</b>	<b>- 722 608</b>

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

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

	YTD Sept 2014 \$000	Budget 2014-15 <sup>1</sup> \$000
<b>Assets</b>		
<b>Financial assets</b>		
Cash and deposits	448 127	195 941
Advances paid	192 265	220 602
Investments, loans and placements	1 290 028	1 245 840
Receivables	313 078	244 676
Equity		
Investments in other public sector entities	435 438	483 872
Investments - other	2	103
Other financial assets		
<b>Total financial assets</b>	<b>2 678 940</b>	<b>2 391 034</b>
<b>Non financial assets</b>		
Inventories	178 043	133 807
Property, plant and equipment	14 371 113	15 314 828
Investment property	87 127	144 753
Intangible assets	61 483	190 818
Assets held for sale	29 850	20 979
Other non financial assets	122 366	122 437
<b>Total non financial assets</b>	<b>14 849 983</b>	<b>15 927 622</b>
<b>Total Assets</b>	<b>17 528 922</b>	<b>18 318 656</b>
<b>Liabilities</b>		
Deposits held	147 100	122 531
Advances received	331 447	360 096
Borrowing	4 497 600	5 245 925
Superannuation	3 640 554	3 040 806
Other employee benefits	617 560	628 991
Payables	189 152	201 340
Other liabilities	253 525	219 020
<b>Total Liabilities</b>	<b>9 676 937</b>	<b>9 818 709</b>
<b>Net Assets/(Liabilities)</b>	<b>7 851 985</b>	<b>8 499 947</b>
Contributed equity		
Accumulated surplus/(deficit)	1 203 694	1 899 918
Reserves	6 648 291	6 600 029
<b>Net Worth</b>	<b>7 851 985</b>	<b>8 499 947</b>
Net Financial Worth <sup>2</sup>	-6 997 998	-7 427 675
Net Financial Liabilities <sup>3</sup>	7 433 436	7 911 547
<b>Net Debt<sup>4</sup></b>	<b>3 045 726</b>	<b>4 066 169</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 Sept 2014 \$000	Budget 2014-15 <sup>1</sup> \$000
<b>Cash receipts from operating activities</b>		
Taxes received	156 707	559 465
Receipts from sales of goods and services	247 058	1 045 843
Grants and subsidies received	973 429	4 170 507
Interest receipts	15 266	54 829
Dividends and income tax equivalents	1 262	50 082
Other receipts	211 600	449 692
<b>Total operating receipts</b>	<b>1 605 322</b>	<b>6 330 418</b>
<b>Cash payments for operating activities</b>		
Payments for employees	- 635 693	-2 412 776
Payment for goods and services	- 456 287	-2 037 810
Grants and subsidies paid	- 264 677	- 885 908
Interest paid	- 74 203	- 337 230
Other payments	- 35 885	
<b>Total operating payments</b>	<b>-1 466 744</b>	<b>-5 673 724</b>
<b>Net Cash Flows from Operating Activities</b>	<b>138 578</b>	<b>656 694</b>
<b>Cash flows from investments in non financial assets</b>		
Sales of non financial assets	15 495	74 785
Purchases of non financial assets	- 113 452	- 882 264
<b>Net cash flows from investments in non financial assets</b>	<b>- 97 957</b>	<b>- 807 479</b>
<b>Net Cash Flows from Operating Activities and Investments in Non Financial Assets</b>	<b>40 621</b>	<b>- 150 785</b>
Net cash flows from investments in financial assets for policy purposes <sup>2</sup>	11 289	2 000
Net cash flows from investments in financial assets for liquidity purposes	260 160	61 799
<b>Net Cash Flows From Investing Activities</b>	<b>173 492</b>	<b>- 743 680</b>
<b>Net cash flows from financing activities</b>		
Advances received (net)	- 8 009	5 640
Borrowing (net)	- 2 824	181 041
Deposits received (net)	- 513 207	- 374 244
Other financing (net)		
<b>Net Cash Flows From Financing Activities</b>	<b>- 524 040</b>	<b>- 187 563</b>
<b>Net Increase/Decrease in Cash Held</b>	<b>- 211 970</b>	<b>- 274 549</b>
<b>Net cash flows from operating activities</b>	<b>138 578</b>	<b>656 694</b>
<b>Net cash flows from investments in non financial assets</b>	<b>- 97 957</b>	<b>- 807 479</b>
<b>Cash Surplus (+)/Deficit (-)</b>	<b>40 621</b>	<b>- 150 785</b>
Future infrastructure and superannuation contributions/earnings <sup>3</sup>	- 3 957	- 23 046
<b>Underlying Surplus (+)/Deficit (-)</b>	<b>36 664</b>	<b>- 173 831</b>

Additional information to the Cash Flow Statement

Cash Surplus (+)/Deficit (-)	40 621	- 150 785
Acquisitions under finance leases and similar arrangements		- 521 305
ABS GFS Surplus (+)/Deficit (-) including finance leases and similar arrangements	40 621	- 672 090

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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).

3 Contributions for future infrastructure and superannuation requirements.