



Northern Territory of Australia

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The Northern Territory of Australia

# Treasurer's Quarterly Financial Report

for the 9 months ended 31 March 2017

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Nicole Manison  
Treasurer

17 May 2017

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Northern Territory of Australia  
Treasurer's Quarterly Financial Report  
For the 9 Months ended 31 March 2017

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*Table of Contents*

		Page
<b>Treasurer's Quarterly Financial Statement</b>		
<i>Uniform Presentation Framework: 2016-17</i>		
<i>General Government Sector</i>		
Table 1 :	General Government Sector Comprehensive Operating Statement	3
Table 2 :	General Government Sector Balance Sheet	4
Table 3 :	General Government Sector Cash Flow Statement	5/6
<i>Public Non Financial Corporation Sector</i>		
Table 4 :	Public Non Financial Corporation Sector Comprehensive Operating Statement	7
Table 5 :	Public Non Financial Corporation Sector Balance Sheet	8
Table 6 :	Public Non Financial Corporation Sector Cash Flow Statement	9/10
<i>Non Financial Public Sector</i>		
Table 7 :	Non Financial Public Sector Comprehensive Operating Statement	11
Table 8 :	Non Financial Public Sector Balance Sheet	12
Table 9 :	Non Financial Public Sector Cash Flow Statement	13/14

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\* Numbers in tables may not add due to rounding

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

	YTD Mar 2017	Budget 2016-17 <sup>1</sup>
	\$000	\$000
<b>Revenue</b>		
Taxation revenue	462 027	598 691
Current grants	3 138 696	4 239 787
Capital grants	92 570	327 711
Sales of goods and services	269 220	386 163
Interest income	58 296	70 201
Dividend and income tax equivalent income	56 891	66 234
Other revenue	220 775	222 549
<b>Total Revenue</b>	<b>4 298 475</b>	<b>5 911 336</b>
<i>less</i>		
<b>Expenses</b>		
Employee benefits expense	1 656 871	2 229 536
Superannuation expenses		
Superannuation interest cost	100 229	133 639
Other superannuation expenses	176 255	207 701
Depreciation and amortisation	249 648	336 542
Other operating expenses	961 949	1 434 299
Interest expenses	159 894	208 512
Other property expenses	1 589	
Current grants	808 618	985 297
Capital grants	71 368	145 020
Subsidies and personal benefit payments	198 187	280 600
<b>Total Expenses</b>	<b>4 384 608</b>	<b>5 961 146</b>
<i>equals</i>		
<b>Net Operating Balance</b>	<b>- 86 133</b>	<b>- 49 810</b>
<i>plus</i>		
Other economic flows - included in operating result	52 711	29 291
<i>equals</i>		
<b>Operating Result</b>	<b>- 33 422</b>	<b>- 20 519</b>
<i>plus</i>		
Other economic flows - other comprehensive income	- 8 994	248 167
<i>equals</i>		
<b>Comprehensive Result - total change in net worth before transactions with owners in their capacity as owners</b>	<b>- 42 416</b>	<b>227 648</b>
<i>less</i>		
<b>Net Operating Balance</b>	<b>- 86 133</b>	<b>- 49 810</b>
<b>Net acquisition of non financial assets</b>		
Purchases of non financial assets	573 324	867 729
Sales of non financial assets	- 35 678	- 75 082
<i>less</i> Depreciation	249 648	336 542
<i>plus</i> Change in inventories	- 584	
<i>plus</i> Other movements in non financial assets	466	
<i>equals</i> <b>Total net acquisition of non financial assets</b>	<b>287 880</b>	<b>456 105</b>
<i>equals</i>		
<b>Fiscal Balance</b>	<b>- 374 013</b>	<b>- 505 915</b>

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

Table 2  
**General Government Sector Balance Sheet**

	YTD Mar 2017 \$000	Budget 2016-17 <sup>1</sup> \$000
<b>Assets</b>		
<b>Financial assets</b>		
Cash and deposits	411 715	449 474
Advances paid	174 258	158 371
Investments, loans and placements	2 138 881	1 843 524
Receivables	287 195	323 797
Equity		
Investments in other public sector entities	2 128 582	2 189 784
Investments - other		
Other financial assets	16 249	16 249
<b>Total financial assets</b>	<b>5 156 879</b>	<b>4 981 199</b>
<b>Non financial assets</b>		
Inventories	12 886	13 468
Property, plant and equipment	13 974 414	14 120 221
Investment property	108 013	99 694
Intangible assets	1	1
Assets held for sale	20 571	26 141
Other non financial assets	122 382	122 566
<b>Total non financial assets</b>	<b>14 238 267</b>	<b>14 382 091</b>
<b>Total Assets</b>	<b>19 395 147</b>	<b>19 363 290</b>
<b>Liabilities</b>		
Deposits held	463 604	360 776
Advances received	285 589	282 881
Borrowing	2 992 125	2 988 940
Superannuation	4 289 572	4 058 130
Other employee benefits	631 055	600 956
Payables	198 655	204 618
Other liabilities	801 508	839 453
<b>Total Liabilities</b>	<b>9 662 109</b>	<b>9 335 754</b>
<b>Net Assets/(Liabilities)</b>	<b>9 733 038</b>	<b>10 027 536</b>
Contributed equity		
Accumulated surplus/(deficit)	1 894 226	2 128 390
Reserves	7 838 812	7 899 146
<b>Net Worth</b>	<b>9 733 038</b>	<b>10 027 536</b>
Net Financial Worth <sup>2</sup>	-4 505 229	-4 354 555
Net Financial Liabilities <sup>3</sup>	6 633 811	6 544 339
<b>Net Debt<sup>4</sup></b>	<b>1 016 465</b>	<b>1 181 228</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 Mar 2017 \$000	Budget 2016-17 <sup>1</sup> \$000
<b>Cash receipts from operating activities</b>		
Taxes received	507 225	599 292
Receipts from sales of goods and services	300 316	417 216
Grants and subsidies received	3 231 266	4 567 498
Interest receipts	57 998	70 201
Dividends and income tax equivalents	73 833	87 687
Other receipts	398 644	467 172
<b>Total operating receipts</b>	<b>4 569 283</b>	<b>6 209 066</b>
<b>Cash payments for operating activities</b>		
Payments for employees	-1 866 632	-2 542 343
Payment for goods and services	-1 203 041	-1 710 370
Grants and subsidies paid	-1 070 181	-1 410 631
Interest paid	- 158 663	- 208 687
Other payments	- 6 768	- 120
<b>Total operating payments</b>	<b>-4 305 285</b>	<b>-5 872 151</b>
<b>Net Cash Flows From Operating Activities</b>	<b>263 998</b>	<b>336 915</b>
<b>Cash flows from investments in non financial assets</b>		
Sales of non financial assets	35 678	75 082
Purchases of non financial assets	- 568 854	- 867 729
<b>Net cash flows from investments in non financial assets</b>	<b>- 533 175</b>	<b>- 792 647</b>
<b>Net Cash from Operating Activities and Investments in Non Financial Assets</b>	<b>- 269 177</b>	<b>- 455 732</b>
Net cash flows from investments in financial assets for policy purposes <sup>2</sup>	- 18 295	4 596
Net cash flows from investments in financial assets for liquidity purposes	86 760	396 543
<b>Net Cash Flows from Investing Activities</b>	<b>- 464 710</b>	<b>- 391 508</b>
<b>Net cash flows from financing activities</b>		
Advances received (net)	- 7 875	- 10 583
Borrowing (net)	- 105 607	- 108 448
Deposits received (net)	102 255	- 555
Other financing (net)		
<b>Net Cash Flows from Financing Activities</b>	<b>- 11 227</b>	<b>- 119 586</b>

Net Increase/Decrease in Cash Held	- 211 939	- 174 179
Net cash flows from operating activities	263 998	336 915
Net cash flows from investments in non financial assets	- 533 175	- 792 647
<b>Cash Surplus (+)/Deficit (-)</b>	<b>- 269 177</b>	<b>- 455 732</b>
Future infrastructure and superannuation contributions/earnings <sup>3</sup>	- 17 645	- 23 527
<b>Underlying Surplus (+)/Deficit (-)</b>	<b>- 286 822</b>	<b>- 479 259</b>
<hr/>		
Additional information to the Cash Flow Statement		
Cash Surplus (+)/Deficit (-)	- 269 177	- 455 732
Acquisitions under finance leases and similar arrangements	- 360	
ABS GFS Surplus (+)/Deficit (-) including finance leases and similar arrangements	- 269 537	- 455 732

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 2017	Budget 2016-17 <sup>1</sup>
		\$000	\$000
	<b>Revenue</b>		
	Current grants	125 466	191 629
	Capital grants	14 329	59 504
	Sales of goods and services	507 525	643 573
	Interest income	2 430	3 209
	Other revenue	35 973	38 194
	<b>Total Revenue</b>	<b>685 723</b>	<b>936 109</b>
<i>less</i>	<b>Expenses</b>		
	Employee benefits expense	87 006	119 834
	Superannuation expenses	13 142	16 905
	Depreciation and amortisation	136 360	181 288
	Other operating expenses	357 137	476 824
	Interest expenses	48 520	65 044
	Other property expenses	19 490	22 051
	Current grants		45
	Capital grants		
	Subsidies and personal benefit payments	918	1 428
	<b>Total Expenses</b>	<b>662 573</b>	<b>883 419</b>
<i>equals</i>	<b>Net Operating Balance</b>	<b>23 150</b>	<b>52 690</b>
<i>plus</i>	Other economic flows - included in operating result	- 16 990	- 107 405
<i>equals</i>	<b>Operating Result</b>	<b>6 160</b>	<b>- 54 715</b>
<i>plus</i>	Other economic flows - other comprehensive income	679	111 000
<i>equals</i>	<b>Comprehensive Result - total change in net worth before transactions with owners in their capacity as owners</b>	<b>6 839</b>	<b>56 285</b>
	<b>Net Operating Balance</b>	<b>23 150</b>	<b>52 690</b>
<i>less</i>	<b>Net acquisition of non financial assets</b>		
	Purchases of non financial assets	177 671	233 490
	Sales of non financial assets	- 241	
<i>less</i>	Depreciation	136 360	181 288
<i>plus</i>	Change in inventories	5 851	- 2 399
<i>plus</i>	Other movements in non financial assets	13 906	19 122
<i>equals</i>	<b>Total net acquisition of non financial assets</b>	<b>60 828</b>	<b>68 925</b>
<i>equals</i>	<b>Fiscal Balance</b>	<b>- 37 678</b>	<b>- 16 235</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 Mar 2017	Budget 2016-17 <sup>1</sup>
	\$000	\$000
<b>Assets</b>		
<b>Financial assets</b>		
Cash and deposits	201 262	217 723
Advances paid		
Investments, loans and placements		
Receivables	170 391	153 124
Equity	2	3
Other financial assets		
<b>Total financial assets</b>	<b>371 656</b>	<b>370 850</b>
<b>Non financial assets</b>		
Inventories	190 721	182 471
Property, plant and equipment	3 116 672	3 206 243
Investment property		
Intangible assets	25 426	34 797
Assets held for sale		
Other non financial assets	67	67
<b>Total non financial assets</b>	<b>3 332 886</b>	<b>3 423 578</b>
<b>Total Assets</b>	<b>3 704 543</b>	<b>3 794 428</b>
<b>Liabilities</b>		
Deposits held	2 747	495
Advances received		
Borrowing	1 355 028	1 394 174
Superannuation		
Other employee benefits	57 671	18 420
Payables	81 480	81 254
Other liabilities	106 087	131 932
<b>Total Liabilities</b>	<b>1 603 013</b>	<b>1 626 275</b>
<b>Net Assets/(Liabilities)</b>	<b>2 101 529</b>	<b>2 168 153</b>
Contributed equity	628 300	628 300
Accumulated surplus/(deficit)	844 358	750 089
Reserves	628 871	789 764
<b>Total Equity</b>	<b>2 101 529</b>	<b>2 168 153</b>
Net Financial Worth <sup>2</sup>	-1 231 357	-1 255 425
<b>Net Debt<sup>3</sup></b>	<b>1 156 513</b>	<b>1 176 946</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 Mar 2017	Budget 2016-17 <sup>1</sup>
	\$000	\$000
<b>Cash receipts from operating activities</b>		
Receipts from sales of goods and services	485 539	660 857
Grants and subsidies received	139 492	251 131
Interest receipts	2 429	3 282
Other receipts	37 526	17 790
<b>Total operating receipts</b>	<b>664 986</b>	<b>933 060</b>
<b>Cash payments for operating activities</b>		
Income tax equivalents paid	- 37 894	- 54 214
Payments for employees	- 103 706	- 180 770
Payment for goods and services	- 369 490	- 498 543
Grants and subsidies paid	- 918	- 1 473
Interest paid	- 49 021	- 64 940
Other payments	- 3 906	- 374
<b>Total operating payments</b>	<b>- 564 936</b>	<b>- 800 314</b>
<b>Net Cash Flows from Operating Activities</b>	<b>100 050</b>	<b>132 746</b>
<b>Cash flows from investments in non financial assets</b>		
Sales of non financial assets	241	
Purchases of non financial assets	- 177 671	- 233 490
<b>Net cash flows from investments in non financial assets</b>	<b>- 177 431</b>	<b>- 233 490</b>
<b>Net Cash from Operating Activities and Investments in Non Financial Assets</b>	<b>- 77 381</b>	<b>- 100 744</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>- 177 431</b>	<b>- 233 490</b>
<b>Net cash flows from financing activities</b>		
Advances received (net)		
Borrowing (net)	33 786	73 353
Deposits received (net)	1 418	- 834
Dividends paid	- 11 851	- 9 341
Other financing (net)	15 000	15 000
<b>Net Cash Flows from Financing Activities</b>	<b>38 353</b>	<b>78 178</b>

Net Increase/Decrease in Cash Held	- 39 028	- 22 566
Net cash flows from operating activities	100 050	132 746
Net cash flows from investments in non financial assets	- 177 431	- 233 490
Dividends paid	- 11 851	- 9 341
<b>Cash Surplus (+)/Deficit (-)</b>	<b>- 89 232</b>	<b>- 110 085</b>
<hr/>		
Additional information to the Cash Flow Statement		
Cash Surplus (+)/Deficit (-)	- 89 232	- 110 085
Acquisitions under finance leases and similar arrangements	- 922	- 500
ABS GFS Surplus (+)/Deficit (-) including finance leases and similar arrangements	- 90 153	- 110 585
<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 2017	Budget 2016-17 <sup>1</sup>
	\$000	\$000
<b>Revenue</b>		
Taxation revenue	453 842	588 852
Current grants	3 138 696	4 239 377
Capital grants	97 840	355 899
Sales of goods and services	720 847	965 225
Interest income	58 296	70 201
Dividend and income tax equivalent income	10 172	14 368
Other revenue	252 549	258 335
<b>Total Revenue</b>	<b>4 732 242</b>	<b>6 492 257</b>
<i>less</i>		
<b>Expenses</b>		
Employee benefits expense	1 743 877	2 349 370
Superannuation expenses		
Superannuation interest cost	100 229	133 639
Other superannuation expenses	185 777	222 473
Depreciation and amortisation	386 008	517 830
Other operating expenses	1 254 579	1 836 498
Interest expenses	205 983	270 347
Other property expenses	1 904	
Current grants	778 337	923 473
Capital grants	62 308	113 704
Subsidies and personal benefit payments	103 921	151 858
<b>Total Expenses</b>	<b>4 822 923</b>	<b>6 519 192</b>
<i>equals</i>		
<b>Net Operating Balance</b>	<b>- 90 681</b>	<b>- 26 935</b>
<i>plus</i>		
Other economic flows - included in operating result	35 721	- 78 114
<i>equals</i>		
<b>Operating Result</b>	<b>- 54 960</b>	<b>- 105 049</b>
<i>plus</i>		
Other economic flows - other comprehensive income	12 544	332 697
<i>equals</i>		
<b>Comprehensive Result - total change in net worth before transactions with owners in their capacity as owners</b>	<b>- 42 416</b>	<b>227 648</b>
<i>less</i>		
<b>Net Operating Balance</b>	<b>- 90 681</b>	<b>- 26 935</b>
<b>Net acquisition of non financial assets</b>		
Purchases of non financial assets	750 996	1 101 219
Sales of non financial assets	- 35 919	- 75 082
less Depreciation	386 008	517 830
plus Change in inventories	5 267	- 2 399
plus Other movements in non financial assets	14 372	19 122
<i>equals</i> Total net acquisition of non financial assets	348 708	525 030
<i>equals</i>		
<b>Fiscal Balance</b>	<b>- 439 389</b>	<b>- 551 965</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 Mar 2017 \$000	Budget 2016-17 <sup>1</sup> \$000
<b>Assets</b>		
<b>Financial assets</b>		
Cash and deposits	411 734	449 497
Advances paid	174 258	158 371
Investments, loans and placements	2 138 881	1 843 524
Receivables	411 768	438 026
Equity		
Investments in other public sector entities	27 053	21 631
Investments - other	2	3
Other financial assets	16 249	16 249
<b>Total financial assets</b>	<b>3 179 945</b>	<b>2 927 301</b>
<b>Non financial assets</b>		
Inventories	203 607	195 939
Property, plant and equipment	17 091 086	17 326 464
Investment property	108 013	99 694
Intangible assets	25 427	34 798
Assets held for sale	20 571	26 141
Other non financial assets	122 449	122 633
<b>Total non financial assets</b>	<b>17 571 153</b>	<b>17 805 669</b>
<b>Total Assets</b>	<b>20 751 098</b>	<b>20 732 970</b>
<b>Liabilities</b>		
Deposits held	265 109	143 571
Advances received	285 589	282 881
Borrowing	4 347 153	4 383 114
Superannuation	4 289 572	4 058 130
Other employee benefits	688 726	619 376
Payables	269 624	273 621
Other liabilities	872 288	944 741
<b>Total Liabilities</b>	<b>11 018 060</b>	<b>10 705 434</b>
<b>Net Assets/(Liabilities)</b>	<b>9 733 038</b>	<b>10 027 536</b>
Contributed equity		
Accumulated surplus/(deficit)	2 738 584	2 878 479
Reserves	6 994 454	7 149 057
<b>Net Worth</b>	<b>9 733 038</b>	<b>10 027 536</b>
Net Financial Worth <sup>2</sup>	-7 838 115	-7 778 133
Net Financial Liabilities <sup>3</sup>	7 865 168	7 799 764
<b>Net Debt<sup>4</sup></b>	<b>2 172 978</b>	<b>2 358 174</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 financial liabilities equals the sum of total liabilities less total financial assets excluding investments in other public sector entities.

<sup>4</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 9  
**Non Financial Public Sector Cash Flow Statement**

	YTD Mar 2017	Budget 2016-17 <sup>1</sup>
	\$000	\$000
<b>Cash receipts from operating activities</b>		
Taxes received	498 165	588 852
Receipts from sales of goods and services	728 135	1 013 493
Grants and subsidies received	3 236 287	4 595 274
Interest receipts	57 998	70 201
Dividends and income tax equivalents	24 132	24 132
Other receipts	435 591	484 687
<b>Total operating receipts</b>	<b>4 980 307</b>	<b>6 776 639</b>
<b>Cash payments for operating activities</b>		
Payments for employees	-1 961 353	-2 712 673
Payment for goods and services	-1 514 266	-2 144 058
Grants and subsidies paid	- 936 573	-1 188 749
Interest paid	- 205 255	- 270 345
Other payments	- 10 663	- 494
<b>Total operating payments</b>	<b>-4 628 110</b>	<b>-6 316 319</b>
<b>Net Cash Flows from Operating Activities</b>	<b>352 197</b>	<b>460 320</b>
<b>Cash flows from investments in non financial assets</b>		
Sales of non financial assets	35 919	75 082
Purchases of non financial assets	- 746 525	-1 101 219
<b>Net cash flows from investments in non financial assets</b>	<b>- 710 606</b>	<b>-1 026 137</b>
<b>Net Cash Flows from Operating Activities and Investments in Non Financial Assets</b>	<b>- 358 409</b>	<b>- 565 817</b>
Net cash flows from investments in financial assets for policy purposes <sup>2</sup>	- 3 295	19 596
Net cash flows from investments in financial assets for liquidity purposes	86 760	396 543
<b>Net Cash Flows from Investing Activities</b>	<b>- 627 141</b>	<b>- 609 998</b>
<b>Net cash flows from financing activities</b>		
Advances received (net)	- 7 875	- 10 583
Borrowing (net)	- 71 821	- 35 095
Deposits received (net)	142 697	21 177
Other financing (net)		
<b>Net Cash Flows from Financing Activities</b>	<b>63 001</b>	<b>- 24 501</b>

Net Increase/Decrease in Cash Held	- 211 943	- 174 179
Net cash flows from operating activities	352 197	460 320
Net cash flows from investments in non financial assets	- 710 606	-1 026 137
<b>Cash Surplus (+)/Deficit (-)</b>	<b>- 358 409</b>	<b>- 565 817</b>
Future infrastructure and superannuation contributions/earnings <sup>3</sup>	- 17 645	- 23 527
<b>Underlying Surplus (+)/Deficit (-)</b>	<b>- 376 054</b>	<b>- 589 344</b>
<hr/>		
Additional information to the Cash Flow Statement		
Cash Surplus (+)/Deficit (-)	- 358 409	- 565 817
Acquisitions under finance leases and similar arrangements	- 1 281	- 500
ABS GFS Surplus (+)/Deficit (-) including finance leases and similar arrangements	- 359 690	- 566 317
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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.