



NORTHERN TERRITORY OF AUSTRALIA

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THE NORTHERN TERRITORY OF AUSTRALIA

Treasurer's Quarterly Financial Report

for the 6 months ended 31 December 2013

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

David Tollner
Treasurer

NORTHERN TERRITORY OF AUSTRALIA
TREASURER'S QUARTERLY FINANCIAL REPORT
FOR THE 6 MONTHS ENDED 31 DECEMBER 2013

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* Numbers in tables may not add due to rounding

Table 1

General Government Sector Comprehensive Operating Statement

	YTD Dec 2013	Budget 2013-14 ¹
	\$000	\$000
REVENUE		
Taxation revenue	279 661	511 460
Current grants	1 764 294	3 625 548
Capital grants	73 677	224 752
Sales of goods and services	136 763	242 104
Interest income	30 984	59 138
Dividend and income tax equivalent income	36 636	71 384
Other	114 216	190 592
TOTAL REVENUE	2 436 231	4 924 978
<i>less</i> EXPENSES		
Employee benefits expense	974 160	1 936 793
Superannuation expenses		
Superannuation interest cost	64 538	129 076
Other superannuation expenses	104 265	195 279
Depreciation and amortisation	125 039	296 338
Other operating expenses	532 937	1 284 350
Interest expenses	103 471	207 479
Other property expenses	1 907	
Current grants	369 848	803 761
Capital grants	16 144	92 553
Subsidies and personal benefit payments	80 110	180 674
TOTAL EXPENSES	2 372 419	5 126 303
<i>equals</i> NET OPERATING BALANCE	63 812	- 201 325
<i>plus</i> Other economic flows - included in operating result	54 834	19 612
<i>equals</i> OPERATING RESULT	118 647	- 181 713
<i>plus</i> Other economic flows - other comprehensive income	82 512	296 878
<i>equals</i> COMPREHENSIVE RESULT - total change in net worth before transactions with owners in their capacity as owners	201 159	115 165
NET OPERATING BALANCE	63 812	- 201 325
<i>less</i> Net acquisition of non financial assets		
Purchases of non financial assets	324 791	737 292
Sales of non financial assets	- 22 594	- 66 878
<i>less</i> Depreciation	125 039	296 338
<i>plus</i> Change in inventories	2 151	
<i>plus</i> Other movements in non financial assets	- 129	501 305
<i>equals</i> Total net acquisition of non financial assets	179 180	875 381
<i>equals</i> FISCAL BALANCE	- 115 367	- 1 076 706

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

Table 2

General Government Sector Balance Sheet

	YTD Dec 2013	Budget 2013-14 ¹
	\$000	\$000
ASSETS		
Financial assets		
Cash and deposits	458 320	164 330
Advances paid	210 933	216 602
Investments, loans and placements	1 330 660	953 613
Receivables	138 070	169 396
Equity		
Investments in other public sector entities	2 935 207	3 149 978
Investments - other	100	100
Other financial assets		
Total financial assets	5 073 291	4 654 019
Non financial assets		
Inventories	12 865	10 714
Property, plant and equipment	10 988 309	11 590 696
Investment property	89 418	88 685
Intangible assets	899	652
Assets held for sale	20 964	20 979
Other non financial assets	122 389	122 382
Total non financial assets	11 234 843	11 834 108
TOTAL ASSETS	16 308 134	16 488 127
LIABILITIES		
Deposits held	499 026	158 047
Advances received	363 929	369 456
Borrowing	2 968 593	3 658 058
Superannuation	3 511 131	3 436 762
Other employee benefits	584 447	572 043
Payables	113 445	138 545
Other liabilities	198 210	171 297
TOTAL LIABILITIES	8 238 782	8 504 208
NET ASSETS/(LIABILITIES)	8 069 352	7 983 919
Contributed equity		
Accumulated surplus/(deficit)	700 725	504 976
Reserves	7 368 628	7 478 943
NET WORTH	8 069 352	7 983 919
NET FINANCIAL WORTH ²	-3 165 491	-3 850 189
NET FINANCIAL LIABILITIES ³	6 100 698	7 000 167
NET DEBT⁴	1 831 635	2 851 016

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 Dec 2013	Budget 2013-14 ¹
	\$000	\$000
Cash receipts from operating activities		
Taxes received	277 532	511 329
Receipts from sales of goods and services	145 293	287 165
Grants and subsidies received	1 837 970	3 850 300
Interest receipts	30 871	59 138
Dividends and income tax equivalents	53 201	58 356
Other receipts	244 705	406 481
Total operating receipts	2 589 572	5 172 769
Cash payments for operating activities		
Payments for employees	-1 104 424	-2 207 275
Payment for goods and services	- 666 925	-1 545 298
Grants and subsidies paid	- 465 090	-1 056 893
Interest paid	- 102 961	- 207 494
Other payments	- 8 627	
Total operating payments	-2 348 027	-5 016 960
NET CASH FLOWS FROM OPERATING ACTIVITIES	241 545	155 809
Cash flows from investments in non financial assets		
Sales of non financial assets	22 594	60 078
Purchases of non financial assets	- 319 182	- 737 292
Net cash flows from investments in non financial assets	- 296 588	- 677 214
NET CASH FROM OPERATING ACTIVITIES AND INVESTMENTS IN NON FINANCIAL ASSETS	- 55 043	- 521 405
Net cash flows from investments in financial assets for policy purposes ²	19 669	24 450
Net cash flows from investments in financial assets for liquidity purposes	- 7 741	326 881
NET CASH FLOWS FROM INVESTING ACTIVITIES	- 284 660	- 325 883
Net cash flows from financing activities		
Advances received (net)	- 14 343	- 8 816
Borrowing (net)	268 124	436 544
Deposits received (net)	- 165 930	- 506 906
Other financing (net)		
NET CASH FLOWS FROM FINANCING ACTIVITIES	87 851	- 79 178
NET INCREASE/DECREASE IN CASH HELD	44 736	- 249 252
Net cash flows from operating activities	241 545	155 809
Net cash flows from investments in non financial assets	- 296 588	- 677 214
CASH SURPLUS (+)/DEFICIT (-)	- 55 043	- 521 405
Future infrastructure and superannuation contributions/earnings ³	- 8 925	- 20 147
UNDERLYING SURPLUS (+)/DEFICIT (-)	- 63 968	- 541 552
Additional information to the Cash Flow Statement		
CASH SURPLUS (+)/DEFICIT (-)	- 55 043	- 521 405
Acquisitions under finance leases and similar arrangements	- 262	- 521 305
ABS GFS SURPLUS (+)/DEFICIT (-) including finance leases and similar arrangements	- 55 304	-1 042 710

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 Dec 2013	Budget 2013-14 ¹
	\$000	\$000
REVENUE		
Current grants	62 340	144 406
Capital grants	2 567	35 640
Sales of goods and services	378 882	700 129
Interest income	1 547	2 892
Other	17 550	43 021
TOTAL REVENUE	462 886	926 088
<i>less</i> EXPENSES		
Employee benefits expense	55 946	102 186
Superannuation expenses	7 036	13 755
Depreciation and amortisation	77 269	162 377
Other operating expenses	236 876	499 513
Interest expenses	44 722	90 023
Other property expenses	1 763	9 814
Current grants		50
Capital grants		3 500
Subsidies and personal benefit payments	777	17 154
TOTAL EXPENSES	424 389	898 372
<i>equals</i> NET OPERATING BALANCE	38 497	27 716
<i>plus</i> Other economic flows - included in operating result	2 972	- 2 011
<i>equals</i> OPERATING RESULT	41 469	25 705
<i>plus</i> Other economic flows - other comprehensive income	- 3 462	132 711
<i>equals</i> COMPREHENSIVE RESULT - total change in net worth before transactions with owners in their capacity as owners	38 007	158 416
NET OPERATING BALANCE	38 497	27 716
<i>less</i> Net acquisition of non financial assets		
Purchases of non financial assets	106 578	276 800
Sales of non financial assets	- 26	- 126
<i>less</i> Depreciation	77 269	162 377
<i>plus</i> Change in inventories	6 414	194
<i>plus</i> Other movements in non financial assets	2 805	12 300
<i>equals</i> Total net acquisition of non financial assets	38 502	126 791
<i>equals</i> FISCAL BALANCE	- 5	- 99 075

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

Table 5

Public Non Financial Corporation Sector Balance Sheet

	YTD Dec 2013	Budget 2013-14 ¹
	\$000	\$000
ASSETS		
Financial assets		
Cash and deposits	133 346	83 131
Advances paid		
Investments, loans and placements		
Receivables	135 225	146 988
Equity	3	3
Other financial assets		
Total financial assets	268 573	230 122
Non financial assets		
Inventories	116 181	109 959
Property, plant and equipment	3 575 645	3 903 348
Investment property	50 805	60 875
Intangible assets	65 325	76 043
Assets held for sale		
Other non financial assets	70	69
Total non financial assets	3 808 026	4 150 294
TOTAL ASSETS	4 076 599	4 380 416
LIABILITIES		
Deposits held	10 129	10 102
Advances received		
Borrowing	1 433 497	1 481 826
Superannuation		
Other employee benefits	51 089	55 099
Payables	38 028	84 156
Other liabilities	55 436	41 561
TOTAL LIABILITIES	1 588 178	1 672 744
NET ASSETS/(LIABILITIES)	2 488 421	2 707 672
Contributed equity	563 942	668 832
Accumulated surplus/(deficit)	757 929	739 580
Reserves	1 166 549	1 299 260
TOTAL EQUITY	2 488 421	2 707 672
NET FINANCIAL WORTH²	-1 319 605	-1 442 622
NET DEBT³	1 310 280	1 408 797

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 Dec 2013	Budget 2013-14 ¹
	\$000	\$000
Cash receipts from operating activities		
Receipts from sales of goods and services	400 692	692 403
Grants and subsidies received	65 115	180 046
Interest receipts	1 461	2 889
Other receipts	13 941	24 988
Total operating receipts	481 210	900 326
Cash payments for operating activities		
Income tax equivalents paid	- 313	- 3 374
Payments for employees	- 66 503	- 119 993
Payment for goods and services	- 267 465	- 483 921
Grants and subsidies paid	- 777	- 20 704
Interest paid	- 44 333	- 89 784
Other payments	- 1 543	- 1 200
Total operating payments	- 380 934	- 718 976
NET CASH FLOWS FROM OPERATING ACTIVITIES	100 276	181 350
Cash flows from investments in non financial assets		
Sales of non financial assets	26	126
Purchases of non financial assets	- 106 578	- 276 800
Net cash flows from investments in non financial assets	- 106 552	- 276 674
NET CASH FROM OPERATING ACTIVITIES AND INVESTMENTS IN NON FINANCIAL ASSETS	- 6 275	- 95 324
Net cash flows from investments in financial assets for policy purposes ²		
Net cash flows from investments in financial assets for liquidity purposes		
NET CASH FLOWS FROM INVESTING ACTIVITIES	- 106 552	- 276 674
Net cash flows from financing activities		
Advances received (net)		
Borrowing (net)	40 580	88 908
Deposits received (net)	26	
Dividends paid	- 1 601	- 620
Other financing (net)		- 10 450
NET CASH FLOWS FROM FINANCING ACTIVITIES	39 005	77 838
NET INCREASE/DECREASE IN CASH HELD	32 729	- 17 486
Net cash flows from operating activities	100 276	181 350
Net cash flows from investments in non financial assets	- 106 552	- 276 674
Dividends paid	- 1 601	- 620
CASH SURPLUS (+)/DEFICIT (-)	- 7 876	- 95 944
Additional information to the Cash Flow Statement		
CASH SURPLUS (+)/DEFICIT (-)	- 7 876	- 95 944
Acquisitions under finance leases and similar arrangements		
ABS GFS SURPLUS (+)/DEFICIT (-) including finance leases and similar arrangements	- 7 876	- 95 944

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 Dec 2013	Budget 2013-14 ¹
	\$000	\$000
REVENUE		
Taxation revenue	275 369	502 522
Current grants	1 764 294	3 627 501
Capital grants	73 744	240 113
Sales of goods and services	477 234	909 986
Interest income	31 028	59 138
Dividend and income tax equivalent income	32 831	56 571
Other	128 913	230 738
TOTAL REVENUE	2 783 413	5 626 569
<i>less</i>		
EXPENSES		
Employee benefits expense	1 030 099	2 038 979
Superannuation expenses		
Superannuation interest cost	64 538	129 076
Other superannuation expenses	108 680	206 448
Depreciation and amortisation	202 308	458 715
Other operating expenses	726 899	1 742 389
Interest expenses	146 691	294 610
Other property expenses	1 899	
Current grants	347 188	749 454
Capital grants	13 644	75 774
Subsidies and personal benefit payments	41 206	109 732
TOTAL EXPENSES	2 683 152	5 805 177
<i>equals</i>		
NET OPERATING BALANCE	100 260	- 178 608
<i>plus</i>		
Other economic flows - included in operating result	57 806	17 601
<i>equals</i>		
OPERATING RESULT	158 067	- 161 007
<i>plus</i>		
Other economic flows - other comprehensive income	43 092	276 172
<i>equals</i>		
COMPREHENSIVE RESULT - total change in net worth before transactions with owners in their capacity as owners	201 159	115 165
<i>less</i>		
NET OPERATING BALANCE	100 260	- 178 608
Net acquisition of non financial assets		
Purchases of non financial assets	431 369	1 014 092
Sales of non financial assets	- 22 620	- 67 004
<i>less</i> Depreciation	202 308	458 715
<i>plus</i> Change in inventories	8 565	194
<i>plus</i> Other movements in non financial assets	2 676	513 605
<i>equals</i> Total net acquisition of non financial assets	217 682	1 002 172
<i>equals</i>		
FISCAL BALANCE	- 117 421	- 1 180 780

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

Table 8

Non Financial Public Sector Balance Sheet

	YTD Dec 2013	Budget 2013-14 ¹
	\$000	\$000
ASSETS		
Financial assets		
Cash and deposits	467 366	173 311
Advances paid	210 933	216 602
Investments, loans and placements	1 330 660	953 613
Receivables	260 167	292 184
Equity		
Investments in other public sector entities	446 787	442 306
Investments - other	103	103
Other financial assets		
Total financial assets	2 716 015	2 078 119
Non financial assets		
Inventories	129 045	120 673
Property, plant and equipment	14 563 954	15 494 044
Investment property	140 224	149 560
Intangible assets	66 224	76 695
Assets held for sale	20 964	20 979
Other non financial assets	122 459	122 451
Total non financial assets	15 042 869	15 984 402
TOTAL ASSETS	17 758 884	18 062 521
LIABILITIES		
Deposits held	384 855	93 999
Advances received	363 929	369 456
Borrowing	4 402 090	5 139 884
Superannuation	3 511 131	3 436 762
Other employee benefits	635 535	627 142
Payables	142 557	211 570
Other liabilities	249 434	199 789
TOTAL LIABILITIES	9 689 532	10 078 602
NET ASSETS/(LIABILITIES)	8 069 352	7 983 919
Contributed equity		
Accumulated surplus/(deficit)	1 458 654	1 244 556
Reserves	6 610 698	6 739 363
NET WORTH	8 069 352	7 983 919
NET FINANCIAL WORTH ²	-6 973 517	-8 000 483
NET FINANCIAL LIABILITIES ³	7 420 303	8 442 789
NET DEBT⁴	3 141 915	4 259 813

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 Dec 2013	Budget 2013-14 ¹
	\$000	\$000
Cash receipts from operating activities		
Taxes received	273 298	502 522
Receipts from sales of goods and services	505 008	947 321
Grants and subsidies received	1 838 245	3 867 614
Interest receipts	30 915	59 138
Dividends and income tax equivalents	51 458	54 689
Other receipts	258 166	431 180
Total operating receipts	2 957 090	5 862 464
Cash payments for operating activities		
Payments for employees	-1 166 884	-2 318 637
Payment for goods and services	-892 927	-1 996 834
Grants and subsidies paid	-401 027	-914 865
Interest paid	-145 876	-294 389
Other payments	-10 156	-1 200
Total operating payments	-2 616 870	-5 525 925
NET CASH FLOWS FROM OPERATING ACTIVITIES	340 220	336 539
Cash flows from investments in non financial assets		
Sales of non financial assets	22 620	60 204
Purchases of non financial assets	-425 760	-1 014 092
Net cash flows from investments in non financial assets	-403 139	-953 888
NET CASH FLOWS FROM OPERATING ACTIVITIES AND INVESTMENTS IN NON FINANCIAL ASSETS	-62 919	-617 349
Net cash flows from investments in financial assets for policy purposes ²	19 669	14 000
Net cash flows from investments in financial assets for liquidity purposes	-7 741	326 881
NET CASH FLOWS FROM INVESTING ACTIVITIES	-391 211	-613 007
Net cash flows from financing activities		
Advances received (net)	-14 343	-8 816
Borrowing (net)	308 703	525 452
Deposits received (net)	-198 569	-489 420
Other financing (net)		
NET CASH FLOWS FROM FINANCING ACTIVITIES	95 792	27 216
NET INCREASE/DECREASE IN CASH HELD	44 801	-249 252
Net cash flows from operating activities	340 220	336 539
Net cash flows from investments in non financial assets	-403 139	-953 888
CASH SURPLUS (+)/DEFICIT (-)	-62 919	-617 349
Future infrastructure and superannuation contributions/earnings ³	-8 925	-20 147
UNDERLYING SURPLUS (+)/DEFICIT (-)	-71 844	-637 496
Additional information to the Cash Flow Statement		
CASH SURPLUS (+)/DEFICIT (-)	-62 919	-617 349
Acquisitions under finance leases and similar arrangements	-262	-521 305
ABS GFS SURPLUS (+)/DEFICIT (-) including finance leases and similar arrangements	-63 181	-1 138 654

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.

