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The Northern Territory of Australia

Treasurer's Quarterly Financial Report

for the 9 months ended 31 March 2016

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

David Tollner
Treasurer

10 MAY 2016

Northern Territory of Australia
Treasurer's Quarterly Financial Report
For the 9 Months ended 31 March 2016

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* Numbers in tables may not add due to rounding

Table 1

**General Government Sector
Comprehensive Operating Statement**

	YTD Mar 2016 \$000	Budget 2015-16 ¹ \$000
	Revenue	
	458 827	612 541
	3 209 284	4 293 122
	147 421	301 264
	286 971	386 414
	68 160	89 061
	57 586	59 623
	245 947	228 641
	4 474 196	5 970 666
<i>less</i>	Expenses	
	1 581 196	2 094 870
	103 753	138 337
	164 742	215 953
	238 350	328 014
	1 000 514	1 460 613
	180 258	233 332
	1 520	
	756 591	895 684
	60 173	142 779
	157 326	213 243
	4 244 423	5 722 825
<i>equals</i>	229 773	247 841
<i>plus</i>	70 781	153 865
<i>equals</i>	300 554	401 706
<i>plus</i>	- 17 799	279 686
<i>equals</i>	282 755	681 392
	before transactions with owners in their capacity as owners	
	229 773	247 841
<i>less</i>	Net acquisition of non financial assets	
	487 796	865 872
	- 34 807	- 75 382
<i>less</i>	238 350	328 014
<i>plus</i>	2 271	
<i>plus</i>	- 12 527	- 37 546
<i>equals</i>	204 382	424 930
<i>equals</i>	25 391	- 177 089
	Fiscal Balance	

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

Table 2

General Government Sector Balance Sheet

	YTD Mar 2016 \$000	Budget 2015-16 ¹ \$000
Assets		
Financial assets		
Cash and deposits	744 411	629 864
Advances paid	171 847	152 480
Investments, loans and placements	2 239 350	2 223 101
Receivables	291 083	302 402
Equity		
Investments in other public sector entities	3 485 286	3 467 391
Investments - other		
Other financial assets		
Total financial assets	6 931 977	6 775 238
Non financial assets		
Inventories	13 817	11 546
Property, plant and equipment	13 408 317	13 643 017
Investment property	116 381	109 983
Intangible assets	1	1
Assets held for sale	31 346	35 306
Other non financial assets	122 617	122 271
Total non financial assets	13 692 479	13 922 124
Total Assets	20 624 456	20 697 362
Liabilities		
Deposits held	300 504	249 795
Advances received	291 292	286 367
Borrowing	3 217 173	3 215 653
Superannuation	3 874 733	3 556 114
Other employee benefits	594 497	623 460
Payables	187 506	184 619
Other liabilities	732 612	754 306
Total Liabilities	9 198 317	8 870 314
Net Assets/(Liabilities)	11 426 139	11 827 048
Contributed equity		
Accumulated surplus/(deficit)	2 392 596	2 795 510
Reserves	9 033 544	9 031 538
Net Worth	11 426 139	11 827 048
Net Financial Worth ²	-2 266 340	-2 095 076
Net Financial Liabilities ³	5 751 626	5 562 467
Net Debt⁴	653 361	746 370

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 2016	Budget 2015-16 ¹
	\$000	\$000
Cash receipts from operating activities		
Taxes received	433 743	612 391
Receipts from sales of goods and services	286 554	421 705
Grants and subsidies received	3 357 908	4 594 386
Interest receipts	63 813	89 061
Dividends and income tax equivalents	92 872	84 000
Other receipts	414 414	421 353
Total operating receipts	4 649 304	6 222 896
Cash payments for operating activities		
Payments for employees	-1 831 541	-2 414 027
Payment for goods and services	-1 155 824	-1 664 251
Grants and subsidies paid	- 947 243	-1 213 799
Interest paid	- 179 853	- 233 603
Other payments	- 8 348	
Total operating payments	-4 122 810	-5 525 680
Net Cash Flows from Operating Activities	526 495	697 216
Cash flows from investments in non financial assets		
Sales of non financial assets	34 807	75 382
Purchases of non financial assets	- 485 903	- 865 872
Net cash flows from investments in non financial assets	- 451 096	- 790 490
Net Cash from Operating Activities and Investments in Non Financial Assets	75 399	- 93 274
Net cash flows from investments in financial assets for policy purposes ²	437 437	456 711
Net cash flows from investments in financial assets for liquidity purposes	99 021	190 889
Net Cash Flows From Investing Activities	85 362	- 142 890
Net cash flows from financing activities		
Advances received (net)	- 35 024	- 39 948
Borrowing (net)	- 494 203	- 495 590
Deposits received (net)	51 406	705
Other financing (net)		
Net Cash Flows From Financing Activities	- 477 820	- 534 833

Net Increase/Decrease In Cash Held	134 037	19 493
Net cash flows from operating activities	526 495	697 216
Net cash flows from investments in non financial assets	- 451 096	- 790 490
Cash Surplus (+)/Deficit (-)	75 399	- 93 274
Future infrastructure and superannuation contributions/earnings ³	- 14 790	- 26 789
Underlying Surplus (+)/Deficit (-)	60 609	- 120 063

Additional information to the Cash Flow Statement

Cash Surplus (+)/Deficit (-)	75 399	- 93 274
Acquisitions under finance leases and similar arrangements	- 139	
ABS GFS Surplus (+)/Deficit (-) including finance leases and similar arrangements	75 260	- 93 274

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 2016 \$000	Budget 2015-16 ¹ \$000
	Revenue	
	101 607	146 696
	24 285	31 998
	467 191	699 085
	2 971	3 175
	20 685	28 134
	616 739	909 088
<i>less</i>	Expenses	
	83 618	109 095
	12 697	16 324
	141 244	173 705
	294 844	509 727
	50 290	68 089
	11 313	16 186
		254
	1 430	2 582
	595 436	895 962
<i>equals</i>	21 303	13 126
<i>plus</i>	Net Operating Balance	
	- 32 772	- 35 765
<i>equals</i>	- 11 469	- 22 639
<i>plus</i>	Operating Result	
	- 79 444	- 77 768
<i>equals</i>	- 90 914	- 100 407
	Comprehensive Result - total change in net worth before transactions with owners in their capacity as owners	
	21 303	13 126
	Net Operating Balance	
<i>less</i>	Net acquisition of non financial assets	
	161 023	248 119
	Purchases of non financial assets	
	Sales of non financial assets	
<i>less</i>	141 244	173 705
	Depreciation	
<i>plus</i>	6 276	393
	Change in inventories	
<i>plus</i>	5 770	16 659
	Other movements in non financial assets	
<i>equals</i>	31 825	91 466
	Total net acquisition of non financial assets	
<i>equals</i>	- 10 522	- 78 340
	Fiscal Balance	

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

Table 5

Public Non Financial Corporation Sector Balance Sheet

	YTD Mar 2016	Budget 2015-16 ¹
	\$000	\$000
Assets		
Financial assets		
Cash and deposits	167 771	150 442
Advances paid		
Investments, loans and placements		
Receivables	215 829	117 601
Equity	2	3
Other financial assets		
Total financial assets	383 603	268 046
Non financial assets		
Inventories	191 525	185 643
Property, plant and equipment	4 361 548	4 386 781
Investment property		
Intangible assets	79 309	82 588
Assets held for sale		
Other non financial assets	68	68
Total non financial assets	4 632 451	4 655 080
Total Assets	5 016 053	4 923 126
Liabilities		
Deposits held	1 328	909
Advances received		
Borrowing	1 320 589	1 319 937
Superannuation		
Other employee benefits	49 016	48 645
Payables	114 217	25 697
Other liabilities	59 433	82 178
Total Liabilities	1 544 584	1 477 366
Net Assets/(Liabilities)	3 471 469	3 445 760
Contributed equity	605 300	590 659
Accumulated surplus/(deficit)	825 406	817 282
Reserves	2 040 763	2 037 819
Total Equity	3 471 469	3 445 760
Net Financial Worth ²	-1 160 982	-1 209 320
Net Debt³	1 154 147	1 170 404

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 2016 \$000	Budget 2015-16 ¹ \$000
Cash receipts from operating activities		
Receipts from sales of goods and services	395 725	684 470
Grants and subsidies received	125 892	178 694
Interest receipts	2 988	3 226
Other receipts	12 158	29 177
Total operating receipts	536 763	895 567
Cash payments for operating activities		
Income tax equivalents paid	- 39 052	- 25 767
Payments for employees	- 104 998	- 136 877
Payment for goods and services	- 258 169	- 506 372
Grants and subsidies paid	- 1 430	- 2 836
Interest paid	- 51 557	- 67 317
Other payments	- 313	
Total operating payments	- 455 520	- 739 169
Net Cash Flows From Operating Activities	81 244	156 398
Cash flows from investments in non financial assets		
Sales of non financial assets		
Purchases of non financial assets	- 161 023	- 248 119
Net cash flows from investments in non financial assets	- 161 023	- 248 119
Net Cash From Operating Activities And Investments In Non Financial Assets	- 79 779	- 91 721
Net cash flows from investments in financial assets for policy purposes ²	- 8 237	- 8 614
Net cash flows from investments in financial assets for liquidity purposes		
Net Cash Flows From Investing Activities	- 169 260	- 256 733
Net cash flows from financing activities		
Advances received (net)		
Borrowing (net)	62 914	62 262
Deposits received (net)	418	
Dividends paid	- 17 994	- 21 931
Other financing (net)	57 369	57 365
Net Cash Flows From Financing Activities	102 707	97 696

Net Increase/Decrease In Cash Held	14 690	- 2 639
Net cash flows from operating activities	81 244	156 398
Net cash flows from investments in non financial assets	- 161 023	- 248 119
Dividends paid	- 17 994	- 21 931
Cash Surplus (+)/Deficit (-)	- 97 773	- 113 652
<hr/>		
Additional information to the Cash Flow Statement		
Cash Surplus (+)/Deficit (-)	- 97 773	- 113 652
Acquisitions under finance leases and similar arrangements		
ABS GFS Surplus (+)/Deficit (-) including finance leases and similar arrangements	- 97 773	- 113 652
<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 2016 \$000	Budget 2015-16 ¹ \$000
	Revenue		
	Taxation revenue	450 972	602 780
	Current grants	3 208 876	4 292 714
	Capital grants	158 585	315 634
	Sales of goods and services	699 542	1 061 463
	Interest income	67 947	89 061
	Dividend and income tax equivalent income	26 860	24 703
	Other revenue	264 240	254 353
	Total Revenue	4 877 021	6 640 708
<i>less</i>	Expenses		
	Employee benefits expense	1 664 813	2 203 965
	Superannuation expenses		
	Superannuation interest cost	103 753	138 337
	Other superannuation expenses	175 448	230 112
	Depreciation and amortisation	379 594	501 719
	Other operating expenses	1 232 903	1 936 286
	Interest expenses	227 363	298 246
	Other property expenses	1 520	
	Current grants	717 875	838 547
	Capital grants	47 051	125 151
	Subsidies and personal benefit payments	95 458	126 112
	Total Expenses	4 645 778	6 398 475
<i>equals</i>	Net Operating Balance	231 244	242 233
<i>plus</i>	Other economic flows - included in operating result	38 009	118 100
<i>equals</i>	Operating Result	269 253	360 333
<i>plus</i>	Other economic flows - other comprehensive income	13 503	321 059
<i>equals</i>	Comprehensive Result - total change in net worth before transactions with owners in their capacity as owners	282 755	681 392
	Net Operating Balance	231 244	242 233
<i>less</i>	Net acquisition of non financial assets		
	Purchases of non financial assets	648 818	1 113 991
	Sales of non financial assets	- 34 807	- 75 382
<i>less</i>	Depreciation	379 594	501 719
<i>plus</i>	Change in inventories	8 547	393
<i>plus</i>	Other movements in non financial assets	- 6 757	- 20 887
<i>equals</i>	Total net acquisition of non financial assets	236 207	516 396
<i>equals</i>	Fiscal Balance	- 4 963	- 274 163

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

Table 8

Non Financial Public Sector Balance Sheet

	YTD Mar 2016 \$000	Budget 2015-16 ¹ \$000
Assets		
Financial assets		
Cash and deposits	744 440	629 893
Advances paid	171 847	152 480
Investments, loans and placements	2 239 350	2 223 101
Receivables	490 391	391 050
Equity		
Investments in other public sector entities	13 818	21 631
Investments - other	2	3
Other financial assets		
Total financial assets	3 659 848	3 418 158
Non financial assets		
Inventories	205 342	197 189
Property, plant and equipment	17 769 865	18 029 798
Investment property	116 381	109 983
Intangible assets	79 310	82 589
Assets held for sale	31 346	35 306
Other non financial assets	122 685	122 339
Total non financial assets	18 324 930	18 577 204
Total Assets	21 984 777	21 995 362
Liabilities		
Deposits held	134 090	100 291
Advances received	291 292	286 367
Borrowing	4 537 763	4 535 590
Superannuation	3 874 733	3 556 114
Other employee benefits	643 512	672 105
Payables	286 660	195 068
Other liabilities	790 587	822 779
Total Liabilities	10 558 638	10 168 314
Net Assets/(Liabilities)	11 426 139	11 827 048
Contributed equity		
Accumulated surplus/(deficit)	3 218 001	3 612 792
Reserves	8 208 138	8 214 256
Net Worth	11 426 139	11 827 048
Net Financial Worth ²	-6 898 790	-6 750 156
Net Financial Liabilities ³	6 912 608	6 771 787
Net Debt⁴	1 807 508	1 916 774

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 2016	Budget 2015-16 ¹
	\$000	\$000
Cash receipts from operating activities		
Taxes received	426 649	602 780
Receipts from sales of goods and services	627 072	1 082 069
Grants and subsidies received	3 368 663	4 608 348
Interest receipts	63 599	89 061
Dividends and income tax equivalents	36 129	36 129
Other receipts	426 008	450 253
Total operating receipts	4 948 120	6 868 640
Cash payments for operating activities		
Payments for employees	-1 929 372	-2 541 295
Payment for goods and services	-1 358 597	-2 146 065
Grants and subsidies paid	- 833 537	-1 051 903
Interest paid	- 228 209	- 297 694
Other payments	- 8 661	
Total operating payments	-4 358 377	-6 036 957
Net Cash Flows from Operating Activities	589 744	831 683
Cash flows from investments in non financial assets		
Sales of non financial assets	34 807	75 382
Purchases of non financial assets	- 646 925	-1 113 991
Net cash flows from investments in non financial assets	- 612 118	-1 038 609
Net Cash Flows from Operating Activities and Investments in Non Financial Assets	- 22 375	- 206 926
Net cash flows from investments in financial assets for policy purposes ²	486 569	505 462
Net cash flows from investments in financial assets for liquidity purposes	99 021	190 889
Net Cash Flows From Investing Activities	- 26 529	- 342 258
Net cash flows from financing activities		
Advances received (net)	- 35 024	- 39 948
Borrowing (net)	- 431 289	- 433 328
Deposits received (net)	37 133	3 342
Other financing (net)		
Net Cash Flows From Financing Activities	- 429 179	- 469 934

Net Increase/Decrease In Cash Held	134 036	19 491
Net cash flows from operating activities	589 744	831 683
Net cash flows from investments in non financial assets	- 612 118	-1 038 609
Cash Surplus (+)/Deficit (-)	- 22 375	- 206 926
Future infrastructure and superannuation contributions/earnings ³	- 14 790	- 26 789
Underlying Surplus (+)/Deficit (-)	- 37 164	- 233 715

Additional information to the Cash Flow Statement

Cash Surplus (+)/Deficit (-)	- 22 375	- 206 926
Acquisitions under finance leases and similar arrangements	- 139	
ABS GFS Surplus (+)/Deficit (-) including finance leases and similar arrangements	- 22 513	- 206 926

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.