



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 2019

Nicole Manison  
Treasurer  
24 May 2019

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Northern Territory of Australia  
Treasurer's Quarterly Financial Report  
For the 9 months ended 31 March 2019

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\* Numbers in tables may not add due to rounding

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

	YTD Mar 2019	Budget 2018-19 <sup>1</sup>
	\$000	\$000
<b>Revenue</b>		
Taxation revenue	432 253	645 286
Current grants	2 916 051	3 944 489
Capital grants	155 571	277 395
Sales of goods and services	295 973	391 099
Interest income	79 211	99 858
Dividend and income tax equivalent income	53 331	59 100
Other revenue	488 385	552 004
<b>Total Revenue</b>	<b>4 420 774</b>	<b>5 969 231</b>
<i>less</i> <b>Expenses</b>		
Employee benefits expense	1 808 572	2 522 154
Superannuation expenses		
Superannuation interest cost	69 429	92 572
Other superannuation expenses	276 301	326 324
Depreciation and amortisation	316 191	428 085
Other operating expenses	1 058 954	1 588 663
Interest expenses	186 577	250 210
Other property expenses	2 945	
Current grants	830 250	1 084 152
Capital grants	52 730	130 700
Subsidies and personal benefit payments	191 337	273 485
<b>Total Expenses</b>	<b>4 793 285</b>	<b>6 696 345</b>
<i>equals</i> <b>Net Operating Balance</b>	<b>- 372 512</b>	<b>- 727 114</b>
<i>plus</i> Other economic flows - included in operating result	- 92 169	- 84 222
<i>equals</i> <b>Operating Result</b>	<b>- 464 680</b>	<b>- 811 336</b>
<i>plus</i> Other economic flows - other comprehensive income	- 5 081	13 427
<i>equals</i> <b>Comprehensive Result - total change in net worth before transactions with owners in their capacity as owners</b>	<b>- 469 761</b>	<b>- 797 909</b>
<i>less</i> <b>Net Operating Balance</b>	<b>- 372 512</b>	<b>- 727 114</b>
<b>Net acquisition of non financial assets</b>		
Purchases of non financial assets	659 768	945 957
Sales of non financial assets	- 19 021	- 77 611
<i>less</i> Depreciation	316 191	428 085
<i>plus</i> Change in inventories	1 953	
<i>plus</i> Other movements in non financial assets	- 1 007	
<i>equals</i> <b>Total net acquisition of non financial assets</b>	<b>325 503</b>	<b>440 261</b>
<i>equals</i> <b>Fiscal Balance</b>	<b>- 698 014</b>	<b>-1 167 375</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 2019 \$000	Budget 2018-19 <sup>1</sup> \$000
<b>Assets</b>		
<b>Financial assets</b>		
Cash and deposits	630 835	319 886
Advances paid	164 814	171 418
Investments, loans and placements	2 496 339	2 056 677
Receivables	345 905	320 925
Equity		
Investments in other public sector entities	2 269 661	2 233 125
Equity accounted investments		
Investments - shares		5 000
Other financial assets	19 907	18 603
<b>Total financial assets</b>	<b>5 927 461</b>	<b>5 125 634</b>
<b>Non financial assets</b>		
Inventories	14 293	12 340
Property, plant and equipment	15 263 170	15 465 792
Investment property	93 343	45 650
Intangible assets		1
Assets held for sale	36 209	38 722
Other non financial assets	121 889	121 912
<b>Total non financial assets</b>	<b>15 528 903</b>	<b>15 684 417</b>
<b>Total Assets</b>	<b>21 456 364</b>	<b>20 810 051</b>
<b>Liabilities</b>		
Deposits held	433 375	271 639
Advances received	267 535	265 330
Borrowing	4 875 120	4 875 451
Superannuation	3 672 078	3 631 479
Other employee benefits	692 516	667 275
Payables	265 391	238 067
Other liabilities	1 064 363	999 732
<b>Total Liabilities</b>	<b>11 270 379</b>	<b>10 948 973</b>
<b>Net Assets/(Liabilities)</b>	<b>10 185 985</b>	<b>9 861 078</b>
Contributed equity		
Accumulated surplus/(deficit)	1 650 557	1 352 924
Reserves	8 535 428	8 508 154
<b>Net Worth</b>	<b>10 185 985</b>	<b>9 861 078</b>
Net Financial Worth <sup>2</sup>	-5 342 918	-5 823 339
Net Financial Liabilities <sup>3</sup>	7 612 579	8 056 464
<b>Net Debt<sup>4</sup></b>	<b>2 284 042</b>	<b>2 864 439</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 2019 \$000	Budget 2018-19 <sup>1</sup> \$000
<b>Cash receipts from operating activities</b>		
Taxes received	424 699	645 286
Receipts from sales of goods and services	295 363	403 817
Grants and subsidies received	3 071 246	4 221 884
Interest receipts	78 976	99 858
Dividends and income tax equivalents	57 612	66 535
Other receipts	732 937	815 003
<b>Total operating receipts</b>	<b>4 660 833</b>	<b>6 252 383</b>
<b>Cash payments for operating activities</b>		
Payments for employees	-2 069 431	-2 858 239
Payment for goods and services	-1 190 272	-1 774 489
Grants and subsidies paid	-1 069 106	-1 486 966
Interest paid	- 186 114	- 250 384
Other payments	- 9 554	- 1 371
<b>Total operating payments</b>	<b>-4 524 477</b>	<b>-6 371 449</b>
<b>Net cash flows from operating activities</b>	<b>136 356</b>	<b>- 119 066</b>
<b>Cash flows from investments in non financial assets</b>		
Sales of non financial assets	19 021	77 611
Purchases of non financial assets	- 651 659	- 945 957
<b>Net cash flows from investments in non financial assets</b>	<b>- 632 638</b>	<b>- 868 346</b>
<b>Net cash from operating activities and investments in non financial assets</b>	<b>- 496 282</b>	<b>- 987 412</b>
Net cash flows from investments in financial assets for policy purposes <sup>2</sup>	190 697	168 161
Net cash flows from investments in financial assets for liquidity purposes	- 434 166	- 67 762
Net Cash Flows from Investing Activities	- 876 106	- 767 947
Net cash flows from financing activities		
Advances received (net)	- 16 376	- 18 580
Borrowing (net)	691 566	691 818
Deposits received (net)	92 187	- 69 545
Other financing (net)		
Net Cash Flows from Financing Activities	767 376	603 693
Net Increase/Decrease in Cash Held	27 626	- 283 320
Net cash flows from operating activities	136 356	- 119 066
Net cash flows from investments in non financial assets	- 632 638	- 868 346
<b>Cash Surplus (+)/Deficit (-)</b>	<b>- 496 282</b>	<b>- 987 412</b>
Future infrastructure and superannuation contributions/earnings <sup>3</sup>	- 41 470	- 40 648
<b>Underlying Surplus (+)/Deficit (-)</b>	<b>- 537 752</b>	<b>-1 028 060</b>

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

<sup>2</sup> Includes equity acquisitions, disposals and privatisations (net).

<sup>3</sup> Contributions for future infrastructure and superannuation requirements.

Table 4

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

	YTD Mar 2019	Budget 2018-19 <sup>1</sup>
	\$000	\$000
<b>Revenue</b>		
Current grants	125 594	174 969
Capital grants	23 336	38 188
Sales of goods and services	523 011	725 189
Interest income	1 830	2 156
Other revenue	33 202	36 537
<b>Total Revenue</b>	<b>706 973</b>	<b>977 039</b>
<i>less</i>		
<b>Expenses</b>		
Employee benefits expense	92 359	131 174
Superannuation expenses	12 759	16 934
Depreciation and amortisation	137 552	180 005
Other operating expenses	381 951	578 114
Interest expenses	48 729	64 476
Other property expenses	18 700	22 449
Current grants		175
Capital grants		
Subsidies and personal benefit payments	1 844	1 251
<b>Total Expenses</b>	<b>693 894</b>	<b>994 578</b>
<i>equals</i>		
<b>Net Operating Balance</b>	<b>13 078</b>	<b>- 17 539</b>
<i>plus</i>		
Other economic flows - included in operating result	- 972	- 17 992
<i>equals</i>		
<b>Operating Result</b>	<b>12 106</b>	<b>- 35 531</b>
<i>plus</i>		
Other economic flows - other comprehensive income	- 1 148	- 229
<i>equals</i>		
<b>Comprehensive Result - total change in net worth before transactions with owners in their capacity as owners</b>	<b>10 958</b>	<b>- 35 760</b>
<i>less</i>		
<b>Net Operating Balance</b>	<b>13 078</b>	<b>- 17 539</b>
<b>Net acquisition of non financial assets</b>		
Purchases of non financial assets	140 030	220 405
Sales of non financial assets	- 5 681	- 1 942
<i>less</i> Depreciation	137 552	180 005
<i>plus</i> Change in inventories	1 192	8 054
<i>plus</i> Other movements in non financial assets	16 262	19 500
<i>equals</i> <b>Total net acquisition of non financial assets</b>	<b>14 250</b>	<b>66 012</b>
<i>equals</i>		
<b>Fiscal Balance</b>	<b>- 1 172</b>	<b>- 83 551</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 2019	Budget 2018-19 <sup>1</sup>
	\$000	\$000
<b>Assets</b>		
<b>Financial assets</b>		
Cash and deposits	169 440	146 571
Advances paid		
Investments, loans and placements		
Receivables	178 299	149 356
Equity		
Investments in other public sector entities		
Equity accounted investments		
Investments - shares	3	3
Other financial assets		
<b>Total financial assets</b>	<b>347 742</b>	<b>295 930</b>
<b>Non financial assets</b>		
Inventories	191 018	197 880
Property, plant and equipment	3 346 166	3 391 703
Investment property		
Intangible assets	31 543	11 316
Assets held for sale		
Other non financial assets	66	66
<b>Total non financial assets</b>	<b>3 568 792</b>	<b>3 600 965</b>
<b>Total Assets</b>	<b>3 916 534</b>	<b>3 896 895</b>
<b>Liabilities</b>		
Deposits held	971	799
Advances received		
Borrowing	1 457 317	1 472 202
Superannuation		
Other employee benefits	59 001	55 458
Payables	82 552	124 772
Other liabilities	70 416	32 170
<b>Total Liabilities</b>	<b>1 670 257</b>	<b>1 685 401</b>
<b>Net Assets/(Liabilities)</b>	<b>2 246 277</b>	<b>2 211 494</b>
Contributed equity	643 550	653 550
Accumulated surplus/(deficit)	662 914	617 593
Reserves	939 812	940 351
<b>Total Equity</b>	<b>2 246 277</b>	<b>2 211 494</b>
Net Financial Worth <sup>2</sup>	-1 322 515	-1 389 471
<b>Net Debt<sup>3</sup></b>	<b>1 288 848</b>	<b>1 326 430</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 2019	Budget 2018-19 <sup>1</sup>
	\$000	\$000
<b>Cash receipts from operating activities</b>		
Receipts from sales of goods and services	488 571	706 147
Grants and subsidies received	152 880	213 901
Interest receipts	1 842	2 233
Dividends and income tax equivalents		
Other receipts	24 600	22 597
<b>Total operating receipts</b>	<b>667 894</b>	<b>944 878</b>
<b>Cash payments for operating activities</b>		
Income tax equivalents paid	- 16 523	- 24 354
Payments for employees	- 114 518	- 162 547
Payment for goods and services	- 413 169	- 582 753
Grants and subsidies paid	- 1 844	- 1 426
Interest paid	- 48 578	- 64 773
Other payments	- 1 479	- 195
<b>Total operating payments</b>	<b>- 596 111</b>	<b>- 836 048</b>
<b>Net cash flows from operating activities</b>	<b>71 783</b>	<b>108 830</b>
<b>Cash flows from investments in non financial assets</b>		
Sales of non financial assets	5 681	1 942
Purchases of non financial assets	- 140 030	- 220 405
<b>Net cash flows from investments in non financial assets</b>	<b>- 134 349</b>	<b>- 218 463</b>
<b>Net cash from operating activities and investments in non financial assets</b>	<b>- 62 566</b>	<b>- 109 633</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>- 134 349</b>	<b>- 218 463</b>
Net cash flows from financing activities		
Advances received (net)		
Borrowing (net)	43 863	58 973
Deposits received (net)	- 577	- 750
Dividends paid	- 14 039	- 14 780
Other financing (net)	15 000	25 000
<b>Net Cash Flows from Financing Activities</b>	<b>44 247</b>	<b>68 443</b>
<b>Net Increase/Decrease in Cash Held</b>	<b>- 18 320</b>	<b>- 41 190</b>
Net cash flows from operating activities	71 783	108 830
Net cash flows from investments in non financial assets	- 134 349	- 218 463
Dividends paid	- 14 039	- 14 780
<b>Cash Surplus (+)/Deficit (-)</b>	<b>- 76 605</b>	<b>- 124 413</b>

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

<sup>2</sup> Includes equity acquisitions, disposals and privatisations (net).



Table 7  
**Non Financial Public Sector**  
**Comprehensive Operating Statement**

		YTD Mar 2019	Budget 2018-19 <sup>1</sup>
		\$000	\$000
	<b>Revenue</b>		
	Taxation revenue	424 196	635 554
	Current grants	2 915 996	3 944 989
	Capital grants	163 559	297 690
	Sales of goods and services	764 637	1 052 431
	Interest income	79 230	99 858
	Dividend and income tax equivalent income	20 954	24 226
	Other revenue	517 819	586 060
	<b>Total Revenue</b>	<b>4 886 392</b>	<b>6 640 808</b>
<i>less</i>	<b>Expenses</b>		
	Employee benefits expense	1 900 931	2 653 328
	Superannuation expenses		
	Superannuation interest cost	69 429	92 572
	Other superannuation expenses	285 795	341 125
	Depreciation and amortisation	453 743	608 090
	Other operating expenses	1 378 350	2 092 840
	Interest expenses	233 496	312 530
	Other property expenses	2 956	
	Current grants	788 168	1 025 702
	Capital grants	37 382	112 807
	Subsidies and personal benefit payments	109 614	158 892
	<b>Total Expenses</b>	<b>5 259 864</b>	<b>7 397 886</b>
<i>equals</i>	<b>Net Operating Balance</b>	<b>- 373 472</b>	<b>- 757 078</b>
<i>plus</i>	Other economic flows - included in operating result	- 93 141	- 102 214
<i>equals</i>	<b>Operating Result</b>	<b>- 466 613</b>	<b>- 859 292</b>
<i>plus</i>	Other economic flows - other comprehensive income	- 3 148	61 383
<i>equals</i>	<b>Comprehensive Result - total change in net worth before transactions with owners in their capacity as owners</b>	<b>- 469 761</b>	<b>- 797 909</b>
	<b>Net Operating Balance</b>	<b>- 373 472</b>	<b>- 757 078</b>
<i>less</i>	<b>Net acquisition of non financial assets</b>		
	Purchases of non financial assets	799 798	1 166 362
	Sales of non financial assets	- 24 701	- 79 553
<i>less</i>	Depreciation	453 743	608 090
<i>plus</i>	Change in inventories	3 145	8 054
<i>plus</i>	Other movements in non financial assets	15 254	19 500
<i>equals</i>	<b>Total net acquisition of non financial assets</b>	<b>339 753</b>	<b>506 273</b>
<i>equals</i>	<b>Fiscal Balance</b>	<b>- 713 225</b>	<b>-1 263 351</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 2019 \$000	Budget 2018-19 <sup>1</sup> \$000
<b>Assets</b>		
<b>Financial assets</b>		
Cash and deposits	631 128	319 905
Advances paid	164 814	171 418
Investments, loans and placements	2 496 339	2 056 677
Receivables	518 695	468 418
Equity		
Investments in other public sector entities	23 384	21 631
Equity accounted investments		
Investments - shares	3	5 003
Other financial assets	19 907	18 603
<b>Total financial assets</b>	<b>3 854 270</b>	<b>3 061 655</b>
<b>Non financial assets</b>		
Inventories	205 311	210 220
Property, plant and equipment	18 609 336	18 857 495
Investment property	93 343	45 650
Intangible assets	31 543	11 317
Assets held for sale	36 209	38 722
Other non financial assets	121 955	121 978
<b>Total non financial assets</b>	<b>19 097 696</b>	<b>19 285 382</b>
<b>Total Assets</b>	<b>22 951 966</b>	<b>22 347 037</b>
<b>Liabilities</b>		
Deposits held	265 200	125 886
Advances received	267 535	265 330
Borrowing	6 332 437	6 347 653
Superannuation	3 672 078	3 631 479
Other employee benefits	751 517	722 733
Payables	339 016	351 100
Other liabilities	1 138 198	1 041 778
<b>Total Liabilities</b>	<b>12 765 981</b>	<b>12 485 959</b>
<b>Net Assets/(Liabilities)</b>	<b>10 185 985</b>	<b>9 861 078</b>
Contributed equity		
Accumulated surplus/(deficit)	2 313 471	1 970 517
Reserves	7 872 514	7 890 561
<b>Net Worth</b>	<b>10 185 985</b>	<b>9 861 078</b>
Net Financial Worth <sup>2</sup>	-8 911 710	-9 424 304
Net Financial Liabilities <sup>3</sup>	8 935 094	9 445 935
<b>Net Debt<sup>4</sup></b>	<b>3 572 890</b>	<b>4 190 869</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 Mar 2019	Budget 2018-19 <sup>1</sup>
	\$000	\$000
<b>Cash receipts from operating activities</b>		
Taxes received	416 648	635 554
Receipts from sales of goods and services	726 737	1 046 107
Grants and subsidies received	3 083 129	4 243 423
Interest receipts	78 995	99 858
Dividends and income tax equivalents	27 401	27 401
Other receipts	757 009	837 252
<b>Total operating receipts</b>	<b>5 089 920</b>	<b>6 889 595</b>
<b>Cash payments for operating activities</b>		
Payments for employees	-2 175 760	-3 011 054
Payment for goods and services	-1 546 205	-2 293 037
Grants and subsidies paid	- 929 953	-1 296 030
Interest paid	- 232 869	- 312 924
Other payments	- 11 033	- 1 566
<b>Total operating payments</b>	<b>-4 895 820</b>	<b>-6 914 611</b>
<b>Net Cash Flows from Operating Activities</b>	<b>194 100</b>	<b>- 25 016</b>
<b>Cash flows from investments in non financial assets</b>		
Sales of non financial assets	24 701	79 553
Purchases of non financial assets	- 791 689	-1 166 362
<b>Net cash flows from investments in non financial assets</b>	<b>- 766 987</b>	<b>-1 086 809</b>
<b>Net Cash Flows from Operating Activities and Investments in Non Financial Assets</b>	<b>- 572 887</b>	<b>-1 111 825</b>
Net cash flows from investments in financial assets for policy purposes <sup>2</sup>	205 697	193 161
Net cash flows from investments in financial assets for liquidity purposes	- 434 166	- 67 762
Net Cash Flows From Investing Activities	- 995 455	- 961 410
Net cash flows from financing activities		
Advances received (net)	- 16 376	- 18 580
Borrowing (net)	735 428	750 791
Deposits received (net)	110 204	- 29 105
Other financing (net)		
Net Cash Flows From Financing Activities	829 256	703 106
Net Increase/Decrease In Cash Held	27 901	- 283 320
Net cash flows from operating activities	194 100	- 25 016
Net cash flows from investments in non financial assets	- 766 987	-1 086 809
<b>Cash Surplus (+)/Deficit (-)</b>	<b>- 572 887</b>	<b>-1 111 825</b>
Future infrastructure and superannuation contributions/earnings <sup>3</sup>	- 41 470	- 40 648
<b>Underlying Surplus (+)/Deficit (-)</b>	<b>- 614 357</b>	<b>-1 152 473</b>

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

<sup>2</sup> Includes equity acquisitions, disposals and privatisations (net).

<sup>3</sup> Contributions for future infrastructure and superannuation requirements.