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The Northern Territory of Australia

Treasurer's Quarterly Financial Report

for the 3 months ended 30 September 2019

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Treasurer
21 November 2019

Northern Territory of Australia
Treasurer's Quarterly Financial Report
For the 3 months ended 30 September 2019

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* Numbers in tables may not add due to rounding

Table 1
General Government Sector
Comprehensive Operating Statement

	YTD Sep 2019	Budget 2019-20 ¹
	\$000	\$000
Revenue		
Taxation revenue	144 391	539 633
Current grants	1 185 944	4 037 023
Capital grants	31 518	332 422
Sales of goods and services	100 043	388 308
Interest income	28 012	82 284
Dividend and income tax equivalent income	14 518	78 069
Other revenue	228 034	470 580
Total Revenue	1 732 460	5 928 319
<i>less</i>		
Expenses		
Employee benefits expense	625 165	2 521 742
Superannuation expenses		
Superannuation interest cost	23 772	95 089
Other superannuation expenses	72 801	249 486
Depreciation and amortisation	131 834	521 266
Other operating expenses	322 347	1 430 695
Interest expenses	72 000	296 820
Other property expenses	461	
Current grants	344 650	1 048 776
Capital grants	14 455	148 010
Subsidies and personal benefit payments	48 007	248 767
Total Expenses	1 655 493	6 560 651
<i>equals</i>		
Net Operating Balance	76 968	- 632 332
<i>plus</i>		
Other economic flows - included in operating result	- 8 238	36 388
<i>equals</i>		
Operating Result	68 729	- 595 944
<i>plus</i>		
Other economic flows - other comprehensive income	840	161 272
<i>equals</i>		
Comprehensive Result - total change in net worth before transactions with owners in their capacity as owners	69 569	- 434 672
<i>less</i>		
Net Operating Balance	76 968	- 632 332
Net acquisition of non financial assets		
Purchases of non financial assets	166 467	990 947
Sales of non financial assets	- 16 352	- 44 383
<i>less</i> Depreciation	131 834	521 266
<i>plus</i> Change in inventories	- 50	
<i>plus</i> Other movements in non financial assets	- 46	- 38 962
<i>equals</i> Total net acquisition of non financial assets	18 185	386 336
<i>equals</i>		
Fiscal Balance	58 782	- 1 018 668

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

Table 2
General Government Sector
Balance Sheet

	YTD Sep 2019 \$000	Budget 2019-20 ¹ \$000
Assets		
Financial assets		
Cash and deposits	720 280	167 290
Advances paid	208 503	178 418
Investments, loans and placements	2 802 918	2 150 619
Receivables	404 477	324 034
Equity		
Investments in other public sector entities	2 216 074	2 301 710
Equity accounted investments		
Investments - shares		15 000
Other financial assets	19 907	18 603
Total financial assets	6 372 159	5 155 674
Non financial assets		
Inventories	13 902	12 340
Property, plant and equipment	16 118 187	16 307 800
Investment property	45 582	41 650
Intangible assets	21 996	169 531
Assets held for sale	3 738	38 722
Other non financial assets	122 430	121 892
Total non financial assets	16 325 834	16 691 934
Total Assets	22 697 994	21 847 608
Liabilities		
Deposits held	561 714	284 884
Advances received	286 086	256 098
Borrowing	5 998 702	6 427 439
Superannuation	4 188 173	3 528 792
Other employee benefits	736 903	667 275
Payables	300 500	239 764
Other liabilities	1 074 385	1 016 950
Total Liabilities	13 146 462	12 421 202
Net Assets/(Liabilities)	9 551 532	9 426 406
Contributed equity		
Accumulated surplus/(deficit)	1 104 085	859 667
Reserves	8 447 447	8 566 739
Net Worth	9 551 532	9 426 406
Net Financial Worth ²	- 6 774 303	- 7 265 528
Net Financial Liabilities ³	8 990 377	9 567 238
Net Debt⁴	3 114 801	4 472 094

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 2019	Budget 2019-20 ¹
	\$000	\$000
Cash receipts from operating activities		
Taxes received	149 819	539 633
Receipts from sales of goods and services	94 526	401 825
Grants and subsidies received	1 217 462	4 369 445
Interest receipts	28 074	82 284
Dividends and income tax equivalents	4 200	58 728
Other receipts	284 845	734 127
Total operating receipts	1 778 926	6 186 042
Cash payments for operating activities		
Payments for employees	- 657 016	- 2 863 447
Payment for goods and services	- 336 730	- 1 677 202
Grants and subsidies paid	- 403 130	- 1 406 591
Interest paid	- 71 808	- 295 111
Other payments		
Total operating payments	- 1 468 684	- 6 242 351
Net Cash Flows from Operating Activities	310 242	- 56 309
Cash flows from investments in non financial assets		
Sales of non financial assets	16 352	44 383
Purchases of non financial assets	- 160 626	- 990 947
Net cash flows from investments in non financial assets	- 144 274	- 946 564
Net Cash from Operating Activities and Investments in Non Financial Assets	165 968	- 1 002 873
Net cash flows from investments in financial assets for policy purposes ²	1 996	- 27 000
Net cash flows from investments in financial assets for liquidity purposes	- 513 096	- 61 543
Net Cash Flows from Investing Activities	- 655 374	- 1 035 107
Net Cash Flows from Financing Activities		
Advances received (net)	- 2 244	- 9 232
Borrowing (net)	475 425	934 807
Deposits received (net)	107 194	13 245
Other financing (net)		
Net Cash Flows from Financing Activities	580 374	938 820
Net Increase/Decrease in Cash Held	235 242	- 152 596
Net cash flows from operating activities	310 242	- 56 309
Net cash flows from investments in non financial assets	- 144 274	- 946 564
Cash Surplus (+)/Deficit (-)	165 968	- 1 002 873
Future infrastructure and superannuation contributions/earnings ³	- 18 524	- 34 678
Underlying Surplus (+)/Deficit (-)	147 444	- 1 037 551

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 2019	Budget 2019-20 ¹
	\$000	\$000
Revenue		
Current grants	47 105	189 782
Capital grants	7 466	37 162
Sales of goods and services	177 468	794 219
Interest income	733	2 060
Other revenue	11 021	75 142
Total Revenue	243 793	1 098 365
<i>less</i>		
Expenses		
Employee benefits expense	36 955	127 046
Superannuation expenses	4 269	16 934
Depreciation and amortisation	50 299	197 786
Other operating expenses	129 674	571 134
Interest expenses	19 093	76 413
Other property expenses	8 171	26 419
Current grants		222
Capital grants		
Subsidies and personal benefit payments	288	1 273
Total Expenses	248 749	1 017 227
<i>equals</i>		
Net Operating Balance	- 4 955	81 138
<i>plus</i>		
Other economic flows - included in operating result	7 361	- 743
<i>equals</i>		
Operating Result	2 406	80 395
<i>plus</i>		
Other economic flows - other comprehensive income	- 1 734	
<i>equals</i>		
Comprehensive Result - total change in net worth before transactions with owners in their capacity as owners	672	80 395
<i>less</i>		
Net Operating Balance	- 4 955	81 138
Net acquisition of non financial assets		
Purchases of non financial assets	47 679	246 884
Sales of non financial assets		- 6 606
<i>less</i> Depreciation	50 299	197 786
<i>plus</i> Change in inventories	2 045	- 5 462
<i>plus</i> Other movements in non financial assets	170	54 089
<i>equals</i> Total net acquisition of non financial assets	- 405	91 119
<i>equals</i>		
Fiscal Balance	- 4 550	- 9 981

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

Table 5
Public Non Financial Corporation Sector
Balance Sheet

	YTD Sep 2019	Budget 2019-20 ¹
	\$000	\$000
Assets		
Financial assets		
Cash and deposits	220 617	149 660
Advances paid		
Investments, loans and placements	3	
Receivables	193 170	153 657
Equity		
Investments in other public sector entities		
Equity accounted investments		
Investments - shares		3
Other financial assets	7 895	7 351
Total financial assets	421 685	310 671
Non financial assets		
Inventories	195 301	192 418
Property, plant and equipment	3 630 273	3 866 132
Investment property		
Intangible assets	27 556	13 114
Assets held for sale		
Other non financial assets	66	65
Total non financial assets	3 853 196	4 071 729
Total Assets	4 274 881	4 382 400
Liabilities		
Deposits held	937	799
Advances received		
Borrowing	1 856 221	1 892 002
Superannuation		
Other employee benefits	61 339	56 019
Payables	60 290	122 922
Other liabilities	109 273	30 899
Total Liabilities	2 088 060	2 102 641
Net Assets/(Liabilities)	2 186 820	2 279 759
Contributed equity	653 550	663 550
Accumulated surplus/(deficit)	574 689	675 858
Reserves	958 581	940 351
Total Equity	2 186 820	2 279 759
Net Financial Worth ²	- 1 666 375	- 1 791 970
Net Debt³	1 636 538	1 743 141

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 Sep 2019	Budget 2019-20 ¹
	\$000	\$000
Cash receipts from operating activities		
Receipts from sales of goods and services	164 500	808 265
Grants and subsidies received	53 765	227 129
Interest receipts	770	2 060
Dividends and income tax equivalents		
Other receipts	10 575	5 761
Total operating receipts	229 609	1 043 215
Cash payments for operating activities		
Income tax equivalents paid	- 4 304	- 26 418
Payments for employees	- 40 082	- 153 151
Payment for goods and services	- 188 658	- 579 303
Grants and subsidies paid	- 288	- 1 495
Interest paid	- 18 981	- 76 015
Other payments		
Total operating payments	- 252 313	- 836 382
Net Cash Flows from Operating Activities	- 22 704	206 833
Cash flows from investments in non financial assets		
Sales of non financial assets	13 676	6 606
Purchases of non financial assets	- 47 679	- 246 884
Net cash flows from investments in non financial assets	- 34 003	- 240 278
Net Cash from Operating Activities and Investments in Non Financial Assets	- 56 707	- 33 445
Net cash flows from investments in financial assets for policy purposes ²		
Net cash flows from investments in financial assets for liquidity purposes	198	742
Net Cash Flows from Investing Activities	- 33 805	- 239 536
Net Cash Flows from Financing Activities		
Advances received (net)		
Borrowing (net)	- 7 902	33 876
Deposits received (net)	99	
Dividends paid		- 8 084
Other financing (net)		10 000
Net Cash Flows from Financing Activities	- 7 802	35 792
Net Increase/Decrease in Cash Held	- 64 311	3 089
Net cash flows from operating activities	- 22 704	206 833
Net cash flows from investments in non financial assets	- 34 003	- 240 278
Dividends paid		- 8 084
Cash Surplus (+)/Deficit (-)	- 56 707	- 41 529

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 Sep 2019	Budget 2019-20 ¹
	\$000	\$000
Revenue		
Taxation revenue	141 485	529 901
Current grants	1 185 916	4 037 523
Capital grants	32 430	351 333
Sales of goods and services	260 731	1 118 721
Interest income	28 073	82 527
Dividend and income tax equivalent income	2 374	29 520
Other revenue	238 001	504 352
Total Revenue	1 889 009	6 653 877
<i>less</i> Expenses		
Employee benefits expense	662 120	2 648 788
Superannuation expenses		
Superannuation interest cost	23 772	95 089
Other superannuation expenses	76 136	264 287
Depreciation and amortisation	181 183	715 051
Other operating expenses	433 987	1 931 967
Interest expenses	90 352	371 146
Other property expenses	450	
Current grants	330 791	989 583
Capital grants	7 901	90 797
Subsidies and personal benefit payments	15 021	120 173
Total Expenses	1 821 714	7 226 881
<i>equals</i> Net Operating Balance	67 296	- 573 004
<i>plus</i> Other economic flows - included in operating result	- 878	35 645
<i>equals</i> Operating Result	66 418	- 537 359
<i>plus</i> Other economic flows - other comprehensive income	3 151	102 687
<i>equals</i> Comprehensive Result - total change in net worth before transactions with owners in their capacity as owners	69 569	- 434 672
Net Operating Balance	67 296	- 573 004
<i>less</i> Net acquisition of non financial assets		
Purchases of non financial assets	214 145	1 237 831
Sales of non financial assets	- 16 352	- 50 989
<i>less</i> Depreciation	181 183	715 051
<i>plus</i> Change in inventories	1 995	- 5 462
<i>plus</i> Other movements in non financial assets	124	15 127
<i>equals</i> Total net acquisition of non financial assets	18 730	481 456
<i>equals</i> Fiscal Balance	48 565	- 1 054 460

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

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

	YTD Sep 2019 \$000	Budget 2019-20 ¹ \$000
Assets		
Financial assets		
Cash and deposits	720 288	167 309
Advances paid	208 503	178 418
Investments, loans and placements	2 802 920	2 150 619
Receivables	562 320	461 781
Equity		
Investments in other public sector entities	29 726	21 631
Equity accounted investments		
Investments - shares		15 003
Other financial assets	27 802	25 954
Total financial assets	4 351 559	3 020 715
Non financial assets		
Inventories	209 203	204 758
Property, plant and equipment	19 736 539	20 164 807
Investment property	45 582	41 650
Intangible assets	49 551	182 645
Assets held for sale	3 738	38 722
Other non financial assets	122 496	121 956
Total non financial assets	20 167 109	20 754 538
Total Assets	24 518 667	23 775 253
Liabilities		
Deposits held	342 041	136 042
Advances received	286 086	256 098
Borrowing	7 843 472	8 309 996
Superannuation	4 188 173	3 528 792
Other employee benefits	798 242	723 294
Payables	329 650	350 947
Other liabilities	1 179 471	1 043 678
Total Liabilities	14 967 136	14 348 847
Net Assets/(Liabilities)	9 551 532	9 426 406
Contributed equity		
Accumulated surplus/(deficit)	1 678 303	1 535 845
Reserves	7 873 229	7 890 561
Net Worth	9 551 532	9 426 406
Net Financial Worth ²	- 10 615 577	- 11 328 132
Net Financial Liabilities ³	10 645 303	11 349 763
Net Debt⁴	4 739 889	6 205 790

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 Sep 2019	Budget 2019-20 ¹
	\$000	\$000
Cash receipts from operating activities		
Taxes received	146 962	529 901
Receipts from sales of goods and services	263 976	1 146 284
Grants and subsidies received	1 217 598	4 389 041
Interest receipts	28 135	82 527
Dividends and income tax equivalents		24 226
Other receipts	295 302	739 613
Total operating receipts	1 951 973	6 911 592
Cash payments for operating activities		
Payments for employees	- 694 218	- 3 006 866
Payment for goods and services	- 531 898	- 2 196 375
Grants and subsidies paid	- 349 730	- 1 200 553
Interest paid	- 90 011	- 369 039
Other payments		
Total operating payments	- 1 665 857	- 6 772 833
Net Cash Flows from Operating Activities	286 116	138 759
Cash flows from investments in non financial assets		
Sales of non financial assets	30 027	50 989
Purchases of non financial assets	- 208 305	- 1 237 831
Net cash flows from investments in non financial assets	- 178 277	- 1 186 842
Net Cash Flows from Operating Activities and Investments in Non Financial Assets	107 838	- 1 048 083
Net cash flows from investments in financial assets for policy purposes ²	1 996	- 17 000
Net cash flows from investments in financial assets for liquidity purposes	- 512 897	- 60 801
Net Cash Flows from Investing Activities	- 689 179	- 1 264 643
Net Cash Flows from Financing Activities		
Advances received (net)	- 2 244	- 9 232
Borrowing (net)	468 945	972 364
Deposits received (net)	171 598	10 156
Other financing (net)		
Net Cash Flows from Financing Activities	638 299	973 288
Net Increase/Decrease In Cash Held	235 236	- 152 596
Net cash flows from operating activities	286 116	138 759
Net cash flows from investments in non financial assets	- 178 277	- 1 186 842
Cash Surplus (+)/Deficit (-)	107 838	- 1 048 083
Future infrastructure and superannuation contributions/earnings ³	- 18 524	- 34 678
Underlying Surplus (+)/Deficit (-)	89 314	- 1 082 761

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.