



NORTHERN TERRITORY OF AUSTRALIA

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THE NORTHERN TERRITORY OF AUSTRALIA

Treasurer's Quarterly Financial Report

for the 3 months ended 30 September 2012

A handwritten signature in black ink, appearing to read 'Robyn Lambley'.

Robyn Lambley
Treasurer

NORTHERN TERRITORY OF AUSTRALIA
TREASURER'S QUARTERLY FINANCIAL REPORT
FOR THE 3 MONTHS ENDED 30 SEPTEMBER 2012

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* Numbers in tables may not add due to rounding

Table 1

General Government Sector Comprehensive Operating Statement

	YTD Sep 2012	Budget 2012-13 ¹
	\$000	\$000
REVENUE		
Taxation revenue	127 650	424 706
Current grants	827 948	3 564 063
Capital grants	22 142	210 792
Sales of goods and services	65 241	207 077
Interest income	14 375	63 975
Dividend and income tax equivalent income	13 175	49 280
Other	62 564	137 620
TOTAL REVENUE	1 133 095	4 657 513
<i>less</i> EXPENSES		
Employee benefits expense	476 450	1 800 665
Superannuation expenses		
Superannuation interest cost	27 432	90 512
Other superannuation expenses	56 146	208 944
Depreciation and amortisation	56 892	226 102
Other operating expenses	261 913	1 233 288
Interest expenses	46 184	188 218
Other property expenses	432	
Current grants	177 005	810 251
Capital grants	7 013	65 852
Subsidies and personal benefit payments	38 443	141 720
TOTAL EXPENSES	1 147 910	4 765 552
<i>equals</i> NET OPERATING BALANCE	- 14 815	- 108 039
<i>plus</i> Other economic flows - included in operating result	24 919	590 697
<i>equals</i> OPERATING RESULT	10 104	482 658
<i>plus</i> Other economic flows - other non-owner changes in equity	443	98 781
<i>equals</i> COMPREHENSIVE RESULT - total change in net worth before transactions with owners in their capacity as owners	10 547	581 439
NET OPERATING BALANCE	- 14 815	- 108 039
<i>less</i> Net acquisition of non financial assets		
Purchases of non financial assets	135 004	780 748
Sales of non financial assets	- 10 718	- 72 622
<i>less</i> Depreciation	56 892	226 102
<i>plus</i> Change in inventories	8 838	
<i>plus</i> Other movements in non financial assets	24	- 23 313
<i>equals</i> Total net acquisition of non financial assets	76 256	458 711
<i>equals</i> FISCAL BALANCE	- 91 071	- 566 750

¹ Budget figures are as published in the Pre-Election Fiscal Outlook Report.

Table 2

General Government Sector Balance Sheet

	YTD Sep 2012	Budget 2012-13 ¹
	\$000	\$000
ASSETS		
Financial assets		
Cash and deposits	243 728	157 029
Advances paid	176 622	262 156
Investments, loans and placements	864 936	702 401
Receivables	218 625	187 911
Equity		
Investments in other public sector entities	2 517 092	2 643 519
Investments - other	100	100
Other financial assets		
Total financial assets	4 021 102	3 953 116
Non financial assets		
Inventories	18 113	9 157
Property, plant and equipment	10 482 100	10 642 664
Investment property	57 144	110 700
Intangible assets	1 648	765
Assets held for sale	11 036	11 073
Biological assets		
Other non financial assets	64 632	3 015
Total non financial assets	10 634 672	10 777 374
TOTAL ASSETS	14 655 774	14 730 490
LIABILITIES		
Deposits held	618 526	241 298
Advances received	286 550	414 080
Borrowing	2 141 832	2 639 676
Superannuation	3 800 419	2 965 245
Other employee benefits	522 979	564 491
Payables	109 611	147 457
Other liabilities	158 049	118 865
TOTAL LIABILITIES	7 637 967	7 091 112
NET ASSETS/(LIABILITIES)	7 017 807	7 639 378
Contributed equity		
Accumulated surplus/(deficit)	612 959	1 448 184
Reserves	6 404 848	6 191 194
NET WORTH	7 017 807	7 639 378
NET FINANCIAL WORTH ²	-3 616 865	-3 137 996
NET FINANCIAL LIABILITIES ³	6 133 957	5 781 515
NET DEBT⁴	1 761 622	2 173 468

1 Budget figures are as published in the Pre-Election Fiscal Outlook Report.

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 2012	Budget 2012-13 ¹
	\$000	\$000
Cash receipts from operating activities		
Taxes received	117 062	424 616
Receipts from sales of goods and services	73 285	252 138
Grants and subsidies received	853 753	3 774 855
Interest receipts	14 149	63 944
Dividends and income tax equivalents	624	40 275
Other receipts	133 783	353 621
Total operating receipts	1 192 656	4 909 449
Cash payments for operating activities		
Payments for employees	- 577 344	-2 032 096
Payment for goods and services	- 365 462	-1 495 366
Grants and subsidies paid	- 228 499	- 994 465
Interest paid	- 46 119	- 187 890
Other payments	- 4 825	
Total operating payments	-1 222 249	-4 709 817
NET CASH FLOWS FROM OPERATING ACTIVITIES	- 29 593	199 632
Cash flows from investments in non financial assets		
Sales of non financial assets	10 718	72 622
Purchases of non financial assets	- 132 979	- 763 859
Net cash flows from investments in non financial assets	- 122 260	- 691 237
NET CASH FROM OPERATING ACTIVITIES AND INVESTMENTS IN NON FINANCIAL ASSETS	- 151 853	- 491 605
Net cash flows from investments in financial assets for policy purposes ²	- 7 905	- 157 413
Net cash flows from investments in financial assets for liquidity purposes	193 925	342 771
NET CASH FLOWS FROM INVESTING ACTIVITIES	63 759	- 505 879
Net cash flows from financing activities		
Advances received (net)	17 968	145 497
Borrowing (net)	- 702	497 123
Deposits received (net)	- 185 652	- 562 925
Other financing (net)		
NET CASH FLOWS FROM FINANCING ACTIVITIES	- 168 386	79 695
NET INCREASE/DECREASE IN CASH HELD	- 134 220	- 226 552
Net cash flows from operating activities	- 29 593	199 632
Net cash flows from investments in non financial assets	- 122 260	- 691 237
CASH SURPLUS (+)/DEFICIT (-)	- 151 853	- 491 605
Future infrastructure and superannuation contributions/earnings ³	- 2 932	- 17 392
UNDERLYING SURPLUS (+)/DEFICIT (-)	- 154 785	- 508 997
Additional information to the Cash Flow Statement		
CASH SURPLUS (+)/DEFICIT (-)	- 151 853	- 491 605
Acquisitions under finance leases and similar arrangements		
ABS GFS SURPLUS (+)/DEFICIT (-) including finance leases and similar arrangements	- 151 853	- 491 605

¹ Budget figures are as published in the Pre-Election Fiscal Outlook Report.

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 2012	Budget 2012-13 ¹
	\$000	\$000
REVENUE		
Current grants	33 511	132 092
Capital grants	9 576	23 450
Sales of goods and services	128 530	625 185
Interest income	1 963	3 602
Other	13 079	39 714
TOTAL REVENUE	186 659	824 043
<i>less</i> EXPENSES		
Employee benefits expense	24 974	94 304
Superannuation expenses	3 496	13 443
Depreciation and amortisation	36 495	141 846
Other operating expenses	111 538	510 188
Interest expenses	17 254	89 383
Other property expenses	777	3 108
Current grants		
Capital grants	45	
Subsidies and personal benefit payments	3 842	19 965
TOTAL EXPENSES	198 421	872 237
<i>equals</i> NET OPERATING BALANCE	- 11 762	- 48 194
<i>plus</i> Other economic flows - included in operating result	7 491	- 1 549
<i>equals</i> OPERATING RESULT	- 4 271	- 49 743
<i>plus</i> Other economic flows - other non-owner changes in equity	- 1 630	150 639
<i>equals</i> COMPREHENSIVE RESULT - total change in net worth before transactions with owners in their capacity as owners	- 5 901	100 896
<i>less</i> NET OPERATING BALANCE	- 11 762	- 48 194
<i>less</i> Net acquisition of non financial assets		
Purchases of non financial assets	46 950	354 708
Sales of non financial assets	- 1 179	- 126
<i>less</i> Depreciation	36 495	141 846
<i>plus</i> Change in inventories	2 063	- 661
<i>plus</i> Other movements in non financial assets	3 890	12 000
<i>equals</i> Total net acquisition of non financial assets	15 228	224 075
<i>equals</i> FISCAL BALANCE	- 26 990	- 272 269

¹ Budget figures are as published in the Pre-Election Fiscal Outlook Report.

Table 5

Public Non Financial Corporation Sector Balance Sheet

	YTD Sep 2012	Budget 2012-13 ¹
	\$000	\$000
ASSETS		
Financial assets		
Cash and deposits	184 975	151 373
Advances paid		
Investments, loans and placements		
Receivables	81 688	79 129
Equity	3	3
Other financial assets		
Total financial assets	266 666	230 505
Non financial assets		
Inventories	98 961	106 126
Property, plant and equipment	3 216 596	3 584 159
Investment property	46 960	61 743
Intangible assets	24 612	17 420
Assets held for sale		
Biological assets		
Other non financial assets	71	70
Total non financial assets	3 387 200	3 769 518
TOTAL ASSETS	3 653 865	4 000 023
LIABILITIES		
Deposits held	9 352	720
Advances received		
Borrowing	1 262 633	1 448 169
Superannuation		
Other employee benefits	47 069	48 160
Payables	45 111	57 620
Other liabilities	87 312	96 584
TOTAL LIABILITIES	1 451 476	1 651 253
NET ASSETS/(LIABILITIES)	2 202 389	2 348 770
Contributed equity	563 942	627 748
Accumulated surplus/(deficit)	637 361	562 647
Reserves	1 001 086	1 158 375
TOTAL EQUITY	2 202 389	2 348 770
NET FINANCIAL WORTH²	-1 184 810	-1 420 748
NET DEBT³	1 087 010	1 297 516

1 Budget figures are as published in the Pre-Election Fiscal Outlook Report.

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 2012	Budget 2012-13 ¹
	\$000	\$000
Cash receipts from operating activities		
Receipts from sales of goods and services	136 308	597 005
Grants and subsidies received	43 087	161 142
Interest receipts	1 857	3 598
Other receipts	8 791	22 407
Total operating receipts	190 043	784 152
Cash payments for operating activities		
Income tax equivalents paid		- 532
Payments for employees	- 30 929	- 115 628
Payment for goods and services	- 146 748	- 529 253
Grants and subsidies paid	- 3 854	- 19 965
Interest paid	- 17 686	- 89 072
Other payments	- 961	- 1 868
Total operating payments	- 200 179	- 756 318
NET CASH FLOWS FROM OPERATING ACTIVITIES	- 10 136	27 834
Cash flows from investments in non financial assets		
Sales of non financial assets	1 179	126
Purchases of non financial assets	- 46 950	- 354 708
Net cash flows from investments in non financial assets	- 45 772	- 354 582
NET CASH FROM OPERATING ACTIVITIES AND INVESTMENTS IN NON FINANCIAL ASSETS	- 55 907	- 326 748
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	- 45 772	- 354 582
Net cash flows from financing activities		
Advances received (net)		
Borrowing (net)	4 295	191 740
Deposits received (net)	9 019	- 1 909
Dividends paid		- 3 083
Other financing (net)		63 805
NET CASH FLOWS FROM FINANCING ACTIVITIES	13 315	250 553
NET INCREASE/DECREASE IN CASH HELD	- 42 593	- 76 195
Net cash flows from operating activities	- 10 136	27 834
Net cash flows from investments in non financial assets	- 45 772	- 354 582
Dividends paid		- 3 083
CASH SURPLUS (+)/DEFICIT (-)	- 55 907	- 329 831
Additional information to the Cash Flow Statement		
CASH SURPLUS (+)/DEFICIT (-)	- 55 907	- 329 831
Acquisitions under finance leases and similar arrangements		
ABS GFS SURPLUS (+)/DEFICIT (-) including finance leases and similar arrangements	- 55 907	- 329 831

1 Budget figures are as published in the Pre-Election Fiscal Outlook Report.

2 Includes equity acquisitions, disposals and privatisations (net).

Table 7

Non Financial Public Sector Comprehensive Operating Statement

	YTD Sep 2012	Budget 2012-13 ¹
	\$000	\$000
REVENUE		
Taxation revenue	125 811	415 967
Current grants	833 492	3 564 063
Capital grants	29 966	210 792
Sales of goods and services	177 477	777 496
Interest income	14 594	64 035
Dividend and income tax equivalent income	11 142	41 146
Other	74 077	174 750
TOTAL REVENUE	1 266 558	5 248 249
<i>less</i> EXPENSES		
Employee benefits expense	501 421	1 894 969
Superannuation expenses		
Superannuation interest cost	27 432	90 512
Other superannuation expenses	58 334	219 853
Depreciation and amortisation	93 387	367 948
Other operating expenses	355 069	1 703 234
Interest expenses	61 694	274 059
Other property expenses	426	
Current grants	168 180	756 935
Capital grants	5 306	42 402
Subsidies and personal benefit payments	23 142	82 909
TOTAL EXPENSES	1 294 391	5 432 821
<i>equals</i> NET OPERATING BALANCE	- 27 834	- 184 572
<i>plus</i> Other economic flows - included in operating result	32 410	589 148
<i>equals</i> OPERATING RESULT	4 576	404 576
<i>plus</i> Other economic flows - other non-owner changes in equity	5 971	176 863
<i>equals</i> COMPREHENSIVE RESULT - total change in net worth before transactions with owners in their capacity as owners	10 547	581 439
<i>less</i> NET OPERATING BALANCE	- 27 834	- 184 572
<i>less</i> Net acquisition of non financial assets		
Purchases of non financial assets	181 954	1 135 456
Sales of non financial assets	- 11 897	- 72 748
<i>less</i> Depreciation	93 387	367 948
<i>plus</i> Change in inventories	10 901	- 661
<i>plus</i> Other movements in non financial assets	3 914	- 11 313
<i>equals</i> Total net acquisition of non financial assets	91 484	682 786
<i>equals</i> FISCAL BALANCE	- 119 318	- 867 358

¹ Budget figures are as published in the Pre-Election Fiscal Outlook Report.

Table 8

Non Financial Public Sector Balance Sheet

	YTD Sep 2012	Budget 2012-13 ¹
	\$000	\$000
ASSETS		
Financial assets		
Cash and deposits	252 683	157 058
Advances paid	176 622	262 156
Investments, loans and placements	864 936	702 401
Receivables	227 553	225 239
Equity		
Investments in other public sector entities	314 702	318 062
Investments - other	103	103
Other financial assets		
Total financial assets	1 836 599	1 665 019
Non financial assets		
Inventories	117 075	115 283
Property, plant and equipment	13 698 696	14 226 823
Investment property	104 103	172 443
Intangible assets	26 260	18 185
Assets held for sale	11 036	11 073
Biological assets		
Other non financial assets	64 702	3 085
Total non financial assets	14 021 871	14 546 892
TOTAL ASSETS	15 858 470	16 211 911
LIABILITIES		
Deposits held	451 857	88 765
Advances received	286 550	414 080
Borrowing	3 404 465	4 089 754
Superannuation	3 800 419	2 965 245
Other employee benefits	570 048	612 651
Payables	144 147	193 863
Other liabilities	183 177	208 175
TOTAL LIABILITIES	8 840 664	8 572 533
NET ASSETS/(LIABILITIES)	7 017 807	7 639 378
Contributed equity		
Accumulated surplus/(deficit)	1 250 320	1 987 518
Reserves	5 767 487	5 651 860
NET WORTH	7 017 807	7 639 378
NET FINANCIAL WORTH ²	-7 004 065	-6 907 514
NET FINANCIAL LIABILITIES ³	7 318 767	7 225 576
NET DEBT⁴	2 848 632	3 470 984

¹ Budget figures are as published in the Pre-Election Fiscal Outlook Report.

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 2012	Budget 2012-13 ¹
	\$000	\$000
Cash receipts from operating activities		
Taxes received	115 143	415 967
Receipts from sales of goods and services	194 632	834 579
Grants and subsidies received	867 121	3 780 455
Interest receipts	14 308	64 004
Dividends and income tax equivalents	624	36 694
Other receipts	142 202	375 978
Total operating receipts	1 334 030	5 507 677
Cash payments for operating activities		
Payments for employees	- 606 231	-2 139 091
Payment for goods and services	- 497 008	-1 993 134
Grants and subsidies paid	- 202 634	- 858 888
Interest paid	- 62 106	- 273 424
Other payments	- 5 780	- 1 868
Total operating payments	-1 373 759	-5 266 405
NET CASH FLOWS FROM OPERATING ACTIVITIES	- 39 729	241 272
Cash flows from investments in non financial assets		
Sales of non financial assets	11 897	72 748
Purchases of non financial assets	- 179 929	-1 135 456
Net cash flows from investments in non financial assets	- 168 032	-1 062 708
NET CASH FLOWS FROM OPERATING ACTIVITIES AND INVESTMENTS IN NON FINANCIAL ASSETS	- 207 761	- 821 436
Net cash flows from investments in financial assets for policy purposes ²	- 7 905	- 93 608
Net cash flows from investments in financial assets for liquidity purposes	193 925	342 771
NET CASH FLOWS FROM INVESTING ACTIVITIES	17 988	- 813 545
Net cash flows from financing activities		
Advances received (net)	17 968	145 497
Borrowing (net)	3 594	688 863
Deposits received (net)	- 125 116	- 488 639
Other financing (net)		
NET CASH FLOWS FROM FINANCING ACTIVITIES	- 103 554	345 721
NET INCREASE/DECREASE IN CASH HELD	- 125 295	- 226 552
Net cash flows from operating activities	- 39 729	241 272
Net cash flows from investments in non financial assets	- 168 032	-1 062 708
CASH SURPLUS (+)/DEFICIT (-)	- 207 761	- 821 436
Future infrastructure and superannuation contributions/earnings ³	- 2 932	- 17 392
UNDERLYING SURPLUS (+)/DEFICIT (-)	- 210 692	- 838 828
Additional information to the Cash Flow Statement		
CASH SURPLUS (+)/DEFICIT (-)	- 207 761	- 821 436
Acquisitions under finance leases and similar arrangements		
ABS GFS SURPLUS (+)/DEFICIT (-) including finance leases and similar arrangements	- 207 761	- 821 436

1 Budget figures are as published in the Pre-Election Fiscal Outlook Report.

2 Includes equity acquisitions, disposals and privatisations (net).

3 Contributions for future infrastructure and superannuation requirements.

