



The Northern Territory of Australia

# **Treasurer's Quarterly Financial Report**

**for the 6 months ended 31 December 2023**

---

Northern Territory of Australia  
Treasurer's Quarterly Financial Report  
For the 6 months ended 31 December 2023

---

*Table of Contents*

		Page
<b>Treasurer's Quarterly Financial Statement</b>		
<i>Uniform Presentation Framework: 2023-24</i>		
	<i>General Government Sector</i>	
Table 1 :	General Government Sector Comprehensive Operating Statement	4
Table 2 :	General Government Sector Balance Sheet	5
Table 3 :	General Government Sector Cash Flow Statement	6
	<i>Public Non Financial Corporation Sector</i>	
Table 4 :	Public Non Financial Corporation Sector Comprehensive Operating Statement	7
Table 5 :	Public Non Financial Corporation Sector Balance Sheet	8
Table 6 :	Public Non Financial Corporation Sector Cash Flow Statement	9
	<i>Non Financial Public Sector</i>	
Table 7 :	Non Financial Public Sector Comprehensive Operating Statement	10
Table 8 :	Non Financial Public Sector Balance Sheet	11
Table 9 :	Non Financial Public Sector Cash Flow Statement	12

---

\* Numbers in tables may not add due to rounding

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

	YTD Dec 2023	Budget 2023-24 <sup>1</sup>
	\$000	\$000
<b>Revenue</b>		
Taxation revenue	367 288	682 070
Current grants	2 763 011	5 327 080
Capital grants	193 722	446 395
Sales of goods and services	224 432	433 675
Interest income	64 643	120 635
Dividend and income tax equivalent income	36 000	102 085
Other revenue	237 411	415 764
<b>Total Revenue</b>	<b>3 886 505</b>	<b>7 527 704</b>
<i>less</i> <b>Expenses</b>		
Employee benefits expense	1 524 183	2 843 558
Superannuation expenses		
Superannuation interest cost	61 235	122 469
Other superannuation expenses	178 833	374 865
Depreciation and amortisation	307 650	600 311
Other operating expenses	889 408	1 814 010
Interest expenses	187 505	395 337
Other property expenses	2 684	
Current grants	538 157	1 258 605
Capital grants	49 913	357 481
Subsidies and personal benefit payments	121 309	236 220
<b>Total Expenses</b>	<b>3 860 877</b>	<b>8 002 856</b>
<i>equals</i> <b>Net Operating Balance</b>	<b>25 629</b>	<b>- 475 152</b>
<i>plus</i> Other economic flows - included in operating result	13 978	62 184
<i>equals</i> <b>Operating Result</b>	<b>39 606</b>	<b>- 412 968</b>
<i>plus</i> Other economic flows - other comprehensive income	- 37 931	188 716
<i>equals</i> <b>Comprehensive Result - total change in net worth before transactions with owners in their capacity as owners</b>	<b>1 675</b>	<b>- 224 252</b>
<i>less</i> <b>Net Operating Balance</b>	<b>25 629</b>	<b>- 475 152</b>
<i>less</i> <b>Net acquisition of non financial assets</b>		
Purchases of non financial assets	629 127	1 271 911
Sales of non financial assets	- 15 552	- 25 474
<i>less</i> Depreciation	307 650	600 311
<i>plus</i> Change in inventories	891	
<i>plus</i> Other movements in non financial assets	67 642	156 573
<i>equals</i> <b>Total net acquisition of non financial assets</b>	<b>374 458</b>	<b>802 699</b>
<i>equals</i> <b>Fiscal Balance</b>	<b>- 348 829</b>	<b>- 1 277 851</b>

<sup>1</sup> Budget figures are the latest approved Budget tabled in the Legislative Assembly (2023-24 Mid-Year Report).

Table 2  
**General Government Sector  
 Balance Sheet**

	YTD Dec 2023	Budget 2023-24 <sup>1</sup>
	\$000	\$000
<b>Assets</b>		
<b>Financial assets</b>		
Cash and deposits	1 424 447	992 073
Advances paid	150 861	182 685
Investments, loans and placements	2 598 147	2 557 287
Receivables	644 919	495 233
Equity		
Investments in other public sector entities	2 435 961	2 579 108
Equity accounted investments		
Investments - shares	12 699	23 199
Other financial assets	27 017	27 931
<b>Total financial assets</b>	<b>7 294 052</b>	<b>6 857 516</b>
<b>Non financial assets</b>		
Inventories	21 876	20 986
Property, plant and equipment	20 713 440	21 100 378
Investment property	36 190	34 812
Intangible assets	310 515	330 668
Assets held for sale	21 084	24 306
Other non financial assets	171 465	171 816
<b>Total non financial assets</b>	<b>21 274 570</b>	<b>21 682 966</b>
<b>Total Assets</b>	<b>28 568 622</b>	<b>28 540 482</b>
<b>Liabilities</b>		
Deposits held	901 029	533 252
Advances received	191 921	190 772
Borrowing	9 841 897	10 467 391
Superannuation	3 084 505	2 975 229
Other employee benefits	883 611	886 066
Payables	244 221	338 253
Other liabilities	1 182 318	1 134 137
<b>Total Liabilities</b>	<b>16 329 502</b>	<b>16 525 100</b>
<b>Net Assets/(Liabilities)</b>	<b>12 239 120</b>	<b>12 015 382</b>
Contributed equity		
Accumulated surplus/(deficit)	205 680	- 154 865
Reserves	12 033 440	12 170 247
<b>Net Worth</b>	<b>12 239 120</b>	<b>12 015 382</b>
Net Financial Worth <sup>2</sup>	- 9 035 450	- 9 667 584
Net Financial Liabilities <sup>3</sup>	11 471 412	12 246 692
<b>Net Debt<sup>4</sup></b>	<b>6 761 393</b>	<b>7 459 370</b>

<sup>1</sup> Budget figures are the latest approved Budget tabled in the Legislative Assembly (2023-24 Mid-Year Report).

<sup>2</sup> Net financial worth equals total financial assets minus total liabilities.

<sup>3</sup> Net financial liabilities equals the sum of total liabilities less total financial assets excluding investments in other public sector entities.

<sup>4</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 3

**General Government Sector****Cash Flow Statement**

	YTD Dec 2023	Budget 2023-24 <sup>1</sup>
	\$000	\$000
<b>Cash receipts from operating activities</b>		
Taxes received	368 192	682 070
Receipts from sales of goods and services	245 012	465 102
Grants and subsidies received	2 927 361	5 916 645
Interest receipts	62 152	120 635
Dividends and income tax equivalents	62 245	105 279
Other receipts	419 704	397 538
<b>Total operating receipts</b>	<b>4 084 666</b>	<b>7 687 269</b>
<b>Cash payments for operating activities</b>		
Payments for employees	- 1 768 661	- 3 360 953
Payment for goods and services	- 1 127 173	- 1 483 048
Grants and subsidies paid	- 709 228	- 1 851 165
Interest paid	- 186 263	- 392 922
Other payments	- 8 568	- 323 689
<b>Total operating payments</b>	<b>- 3 799 893</b>	<b>- 7 411 777</b>
<b>Net Cash Flows from Operating Activities</b>	<b>284 773</b>	<b>275 492</b>
<b>Cash flows from investments in non financial assets</b>		
Sales of non financial assets	15 552	25 474
Purchases of non financial assets	- 651 056	- 1 272 311
<b>Net cash flows from investments in non financial assets</b>	<b>- 635 504</b>	<b>- 1 246 837</b>
<b>Net Cash Flows from Operating Activities and Investments in Non Financial Assets</b>	<b>- 350 732</b>	<b>- 971 345</b>
Net cash flows from investments in financial assets for policy purposes <sup>2</sup>	6 779	- 65 600
Net cash flows from investments in financial assets for liquidity purposes	- 111 944	- 67 080
Net Cash Flows from Investing Activities	- 740 670	- 1 379 517
Net cash flows from financing activities		
Advances received (net)	- 20 906	- 22 055
Borrowing (net)	540 533	1 125 371
Deposits received (net)	297 839	- 69 941
Other financing (net)	550	400
Net Cash Flows from Financing Activities	818 016	1 033 775
Net Increase/Decrease in Cash Held	362 119	- 70 250
Net cash flows from operating activities	284 773	275 492
Net cash flows from investments in non financial assets	- 635 504	- 1 246 837
<b>Cash Surplus (+)/Deficit (-)</b>	<b>- 350 732</b>	<b>- 971 345</b>
Future infrastructure and superannuation contributions/earnings <sup>3</sup>	- 23 370	- 46 392
<b>Underlying Surplus (+)/Deficit (-)</b>	<b>- 374 102</b>	<b>- 1 017 737</b>

<sup>1</sup> Budget figures are the latest approved Budget tabled in the Legislative Assembly (2023-24 Mid-Year Report).

<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 Dec 2023	Budget 2023-24 <sup>1</sup>
	\$000	\$000
<b>Revenue</b>		
Current grants	107 449	238 205
Capital grants	11 842	140 356
Sales of goods and services	385 269	894 038
Interest income	5 264	5 072
Other revenue	15 879	23 639
<b>Total Revenue</b>	<b>525 704</b>	<b>1 301 310</b>
<i>less</i> <b>Expenses</b>		
Employee benefits expense	73 092	113 299
Superannuation expenses	10 217	14 789
Depreciation and amortisation	116 801	221 318
Other operating expenses	284 280	710 909
Interest expenses	39 567	84 086
Other property expenses	6 522	50 313
Current grants		
Capital grants	1 866	1 866
Subsidies and personal benefit payments	703	1 294
<b>Total Expenses</b>	<b>533 047</b>	<b>1 197 874</b>
<i>equals</i> <b>Net Operating Balance</b>	<b>- 7 343</b>	<b>103 436</b>
<i>plus</i> Other economic flows - included in operating result	- 1 938	- 5 674
<i>equals</i> <b>Operating Result</b>	<b>- 9 281</b>	<b>97 762</b>
<i>plus</i> Other economic flows - other comprehensive income	- 519	5 075
<i>equals</i> <b>Comprehensive Result - total change in net worth before transactions with owners in their capacity as owners</b>	<b>- 9 800</b>	<b>102 837</b>
<i>less</i> <b>Net Operating Balance</b>	<b>- 7 343</b>	<b>103 436</b>
<b>Net acquisition of non financial assets</b>		
Purchases of non financial assets	158 168	389 089
Sales of non financial assets	- 1	
<i>less</i> Depreciation	116 801	221 318
<i>plus</i> Change in inventories	6 232	20 930
<i>plus</i> Other movements in non financial assets	5 338	- 1 866
<i>equals</i> <b>Total net acquisition of non financial assets</b>	<b>52 935</b>	<b>186 835</b>
<i>equals</i> <b>Fiscal Balance</b>	<b>- 60 278</b>	<b>- 83 399</b>

<sup>1</sup> Budget figures are the latest approved Budget tabled in the Legislative Assembly (2023-24 Mid-Year Report).

Table 5  
**Public Non Financial Corporation Sector**  
**Balance Sheet**

	YTD Dec 2023	Budget 2023-24 <sup>1</sup>
	\$000	\$000
<b>Assets</b>		
<b>Financial assets</b>		
Cash and deposits	173 257	283 903
Advances paid		
Investments, loans and placements	3	3
Receivables	209 102	177 336
Equity		
Investments in other public sector entities		
Equity accounted investments		
Investments - shares		
Other financial assets	5 314	5 488
<b>Total financial assets</b>	<b>387 675</b>	<b>466 730</b>
<b>Non financial assets</b>		
Inventories	213 981	228 681
Property, plant and equipment	4 018 123	4 176 542
Investment property		
Intangible assets	71 054	67 072
Assets held for sale		
Other non financial assets	62	62
<b>Total non financial assets</b>	<b>4 303 221</b>	<b>4 472 357</b>
<b>Total Assets</b>	<b>4 690 896</b>	<b>4 939 087</b>
<b>Liabilities</b>		
Deposits held	2 201	2 801
Advances received		
Borrowing	1 940 585	2 018 768
Superannuation		
Other employee benefits	76 033	89 917
Payables	113 766	109 449
Other liabilities	143 985	160 440
<b>Total Liabilities</b>	<b>2 276 570</b>	<b>2 381 375</b>
<b>Net Assets/(Liabilities)</b>	<b>2 414 326</b>	<b>2 557 712</b>
Contributed equity	653 550	683 550
Accumulated surplus/(deficit)	783 078	896 094
Reserves	977 697	978 068
<b>Total Equity</b>	<b>2 414 326</b>	<b>2 557 712</b>
Net Financial Worth <sup>2</sup>	- 1 888 895	- 1 914 645
<b>Net Debt<sup>3</sup></b>	<b>1 769 526</b>	<b>1 737 663</b>

<sup>1</sup> Budget figures are the latest approved Budget tabled in the Legislative Assembly (2023-24 Mid-Year Report).

<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 Dec 2023	Budget 2023-24 <sup>1</sup>
	\$000	\$000
<b>Cash receipts from operating activities</b>		
Receipts from sales of goods and services	340 583	854 807
Grants and subsidies received	123 689	424 663
Interest receipts	5 262	5 082
Dividends and income tax equivalents		
Other receipts	37 976	21 808
<b>Total operating receipts</b>	<b>507 510</b>	<b>1 306 360</b>
<b>Cash payments for operating activities</b>		
Income tax equivalents paid	- 135	- 44 119
Payments for employees	- 83 328	- 117 791
Payment for goods and services	- 309 113	- 729 540
Grants and subsidies paid	- 703	- 1 294
Interest paid	- 39 028	- 83 622
Other payments	- 2 005	
<b>Total operating payments</b>	<b>- 434 312</b>	<b>- 976 366</b>
<b>Net Cash Flows from Operating Activities</b>	<b>73 198</b>	<b>329 994</b>
<b>Cash flows from investments in non financial assets</b>		
Sales of non financial assets	1	
Purchases of non financial assets	- 158 168	- 389 089
<b>Net cash flows from investments in non financial assets</b>	<b>- 158 167</b>	<b>- 389 089</b>
<b>Net Cash Flows from Operating Activities and Investments in Non Financial Assets</b>	<b>- 84 969</b>	<b>- 59 095</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	497	322
Net Cash Flows from Investing Activities	- 157 670	- 388 767
Net cash flows from financing activities		
Advances received (net)		
Borrowing (net)	30 564	83 854
Deposits received (net)	- 600	
Dividends paid	- 7 629	- 6 573
Other financing (net)		30 000
Net Cash Flows from Financing Activities	22 335	107 281
Net Increase/Decrease in Cash Held	- 62 137	48 508
Net cash flows from operating activities	73 198	329 994
Net cash flows from investments in non financial assets	- 158 167	- 389 089
Dividends paid	- 7 629	- 6 573
<b>Cash Surplus (+)/Deficit (-)</b>	<b>- 92 599</b>	<b>- 65 668</b>

<sup>1</sup> Budget figures are the latest approved Budget tabled in the Legislative Assembly (2023-24 Mid-Year Report).

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



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

	YTD Dec 2023	Budget 2023-24 <sup>1</sup>
	\$000	\$000
<b>Revenue</b>		
Taxation revenue	361 611	673 294
Current grants	2 763 011	5 327 080
Capital grants	195 849	400 293
Sales of goods and services	573 207	1 248 102
Interest income	69 413	124 950
Dividend and income tax equivalent income	23 169	46 339
Other revenue	251 476	435 849
<b>Total Revenue</b>	<b>4 237 736</b>	<b>8 255 907</b>
<i>less</i> <b>Expenses</b>		
Employee benefits expense	1 597 274	2 956 857
Superannuation expenses		
Superannuation interest cost	61 235	122 469
Other superannuation expenses	187 379	386 487
Depreciation and amortisation	422 344	820 383
Other operating expenses	1 134 664	2 437 455
Interest expenses	226 332	478 568
Other property expenses	2 619	
Current grants	512 034	1 194 962
Capital grants	42 064	172 889
Subsidies and personal benefit payments	40 686	62 952
<b>Total Expenses</b>	<b>4 226 632</b>	<b>8 633 022</b>
<i>equals</i> <b>Net Operating Balance</b>	<b>11 105</b>	<b>- 377 115</b>
<i>plus</i> Other economic flows - included in operating result	12 039	56 510
<i>equals</i> <b>Operating Result</b>	<b>23 144</b>	<b>- 320 605</b>
<i>plus</i> Other economic flows - other comprehensive income	- 21 469	96 353
<i>equals</i> <b>Comprehensive Result - total change in net worth before transactions with owners in their capacity as owners</b>	<b>1 675</b>	<b>- 224 252</b>
<b>Net Operating Balance</b>	<b>11 105</b>	<b>- 377 115</b>
<i>less</i> <b>Net acquisition of non financial assets</b>		
Purchases of non financial assets	787 295	1 661 000
Sales of non financial assets	- 15 553	- 25 474
<i>less</i> Depreciation	422 344	820 383
<i>plus</i> Change in inventories	7 122	20 930
<i>plus</i> Other movements in non financial assets	72 900	154 707
<i>equals</i> <b>Total net acquisition of non financial assets</b>	<b>429 422</b>	<b>990 780</b>
<i>equals</i> <b>Fiscal Balance</b>	<b>- 418 317</b>	<b>- 1 367 895</b>

<sup>1</sup> Budget figures are the latest approved Budget tabled in the Legislative Assembly (2023-24 Mid-Year Report).

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

	YTD Dec 2023 \$000	Budget 2023-24 <sup>1</sup> \$000
<b>Assets</b>		
<b>Financial assets</b>		
Cash and deposits	1 427 527	992 821
Advances paid	150 861	182 685
Investments, loans and placements	2 598 150	2 557 290
Receivables	829 609	641 464
Equity		
Investments in other public sector entities	22 671	21 631
Equity accounted investments		
Investments - shares	12 699	23 199
Other financial assets	32 331	33 419
<b>Total financial assets</b>	<b>5 073 848</b>	<b>4 452 509</b>
<b>Non financial assets</b>		
Inventories	235 858	249 667
Property, plant and equipment	24 713 400	25 258 147
Investment property	36 190	34 812
Intangible assets	381 570	397 740
Assets held for sale	21 084	24 306
Other non financial assets	171 527	171 878
<b>Total non financial assets</b>	<b>25 559 628</b>	<b>26 136 550</b>
<b>Total Assets</b>	<b>30 633 476</b>	<b>30 589 059</b>
<b>Liabilities</b>		
Deposits held	733 054	252 898
Advances received	191 921	190 772
Borrowing	11 765 355	12 467 622
Superannuation	3 084 505	2 975 229
Other employee benefits	959 645	975 983
Payables	345 168	428 206
Other liabilities	1 314 709	1 282 967
<b>Total Liabilities</b>	<b>18 394 356</b>	<b>18 573 677</b>
<b>Net Assets/(Liabilities)</b>	<b>12 239 120</b>	<b>12 015 382</b>
Contributed equity		
Accumulated surplus/(deficit)	987 723	740 994
Reserves	11 251 397	11 274 388
<b>Net Worth</b>	<b>12 239 120</b>	<b>12 015 382</b>
Net Financial Worth <sup>2</sup>	- 13 320 508	- 14 121 168
Net Financial Liabilities <sup>3</sup>	13 343 179	14 142 799
<b>Net Debt<sup>4</sup></b>	<b>8 513 791</b>	<b>9 178 496</b>

1 Budget figures are the latest approved Budget tabled in the Legislative Assembly (2023-24 Mid-Year 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 Dec 2023	Budget 2023-24 <sup>1</sup>
	\$000	\$000
<b>Cash receipts from operating activities</b>		
Taxes received	362 992	673 294
Receipts from sales of goods and services	548 120	1 240 300
Grants and subsidies received	2 928 531	5 916 645
Interest receipts	66 909	124 950
Dividends and income tax equivalents	54 587	54 587
Other receipts	455 840	415 792
<b>Total operating receipts</b>	<b>4 416 977</b>	<b>8 425 568</b>
<b>Cash payments for operating activities</b>		
Payments for employees	- 1 845 086	- 3 466 801
Payment for goods and services	- 1 401 860	- 2 133 902
Grants and subsidies paid	- 587 412	- 1 427 796
Interest paid	- 224 540	- 475 679
Other payments	- 10 508	- 323 689
<b>Total operating payments</b>	<b>- 4 069 406</b>	<b>- 7 827 867</b>
<b>Net Cash Flows from Operating Activities</b>	<b>347 571</b>	<b>597 701</b>
<b>Cash flows from investments in non financial assets</b>		
Sales of non financial assets	15 553	25 474
Purchases of non financial assets	- 809 224	- 1 661 400
<b>Net cash flows from investments in non financial assets</b>	<b>- 793 671</b>	<b>- 1 635 926</b>
<b>Net Cash Flows from Operating Activities and Investments in Non Financial Assets</b>	<b>- 446 100</b>	<b>- 1 038 225</b>
Net cash flows from investments in financial assets for policy purposes <sup>2</sup>	6 779	- 35 600
Net cash flows from investments in financial assets for liquidity purposes	- 111 447	- 66 758
Net Cash Flows from Investing Activities	- 898 340	- 1 738 284
Net cash flows from financing activities		
Advances received (net)	- 20 906	- 22 055
Borrowing (net)	573 867	1 210 437
Deposits received (net)	361 709	- 118 449
Other financing (net)	550	400
Net Cash Flows from Financing Activities	915 220	1 070 333
Net Increase/Decrease in Cash Held	364 451	- 70 250
Net cash flows from operating activities	347 571	597 701
Net cash flows from investments in non financial assets	- 793 671	- 1 635 926
<b>Cash Surplus (+)/Deficit (-)</b>	<b>- 446 100</b>	<b>- 1 038 225</b>
Future infrastructure and superannuation contributions/earnings <sup>3</sup>	- 23 370	- 46 392
<b>Underlying Surplus (+)/Deficit (-)</b>	<b>- 469 470</b>	<b>- 1 084 617</b>

<sup>1</sup> Budget figures are the latest approved Budget tabled in the Legislative Assembly (2023-24 Mid-Year Report).

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

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