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The Northern Territory of Australia

Treasurer's Quarterly Financial Report

For the 3 months ended 30 September 2015

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

David Tollner
Treasurer

10 November 2015

Northern Territory of Australia
 Treasurer's Quarterly Financial Report
 For the 3 Months ended 30 September 2015

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* Numbers in tables may not add due to rounding

Table 1

General Government Sector**Comprehensive Operating Statement**

	YTD Sep 2015 \$000	Budget 2015-16 ¹ \$000
Revenue		
Taxation revenue	157 927	629 849
Current grants	998 141	4 135 739
Capital grants	30 361	266 439
Sales of goods and services	94 373	375 592
Interest income	27 525	100 138
Dividend and income tax equivalent income	16 708	79 255
Other revenue	125 303	208 925
Total Revenue	1 450 336	5 795 937
<i>less</i>		
Expenses		
Employee benefits expense	530 449	2 075 154
Superannuation expenses		
Superannuation interest cost	34 584	138 337
Other superannuation expenses	54 095	214 951
Depreciation and amortisation	81 782	327 706
Other operating expenses	319 097	1 400 753
Interest expenses	64 539	253 354
Other property expenses	449	
Current grants	265 009	846 256
Capital grants	10 223	104 960
Subsidies and personal benefit payments	51 649	207 443
Total Expenses	1 411 877	5 568 914
<i>equals</i>		
Net Operating Balance	38 460	227 023
<i>plus</i>		
Other economic flows - included in operating result	- 35 630	42 044
<i>equals</i>		
Operating Result	2 829	269 067
<i>plus</i>		
Other economic flows - other comprehensive income	- 53 288	311 392
<i>equals</i>		
Comprehensive Result - total change in net worth before transactions with owners in their capacity as owners	- 50 459	580 459
<i>less</i>		
Net Operating Balance	38 460	227 023
Net acquisition of non financial assets		
Purchases of non financial assets	152 941	861 991
Sales of non financial assets	- 14 564	- 88 982
<i>less</i> Depreciation	81 782	327 706
<i>plus</i> Change in inventories	750	
<i>plus</i> Other movements in non financial assets		- 20 830
<i>equals</i> Total net acquisition of non financial assets	57 346	424 473
<i>equals</i>		
Fiscal Balance	- 18 887	- 197 450

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

Table 2

General Government Sector Balance Sheet

	YTD Sep 2015	Budget 2015-16 ¹
	\$000	\$000
Assets		
Financial assets		
Cash and deposits	669 609	204 982
Advances paid	172 563	163 143
Investments, loans and placements	2 340 324	2 487 269
Receivables	303 038	296 820
Equity		
Investments in other public sector entities	3 423 157	2 846 539
Investments - other		
Other financial assets		
Total financial assets	6 908 691	5 998 753
Non financial assets		
Inventories	12 297	11 288
Property, plant and equipment	13 630 600	12 067 579
Investment property	118 627	69 773
Intangible assets	1	2
Assets held for sale	35 246	22 963
Other non financial assets	122 387	122 356
Total non financial assets	13 919 159	12 293 961
Total Assets	20 827 850	18 292 714
Liabilities		
Deposits held	359 272	249 242
Advances received	323 885	300 147
Borrowing	3 721 263	3 746 475
Superannuation	3 849 780	3 689 212
Other employee benefits	601 295	607 199
Payables	173 861	190 515
Other liabilities	705 570	754 376
Total Liabilities	9 734 925	9 537 166
Net Assets/(Liabilities)	11 092 925	8 755 548
Contributed equity		
Accumulated surplus/(deficit)	1 988 427	1 651 950
Reserves	9 104 498	7 103 598
Net Worth	11 092 925	8 755 548
Net Financial Worth ²	-2 826 234	-3 538 413
Net Financial Liabilities ³	6 249 391	6 384 952
Net Debt⁴	1 221 923	1 440 470

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 2015	Budget 2015-16 ¹
	\$000	\$000
Cash receipts from operating activities		
Taxes received	144 798	629 699
Receipts from sales of goods and services	104 147	410 856
Grants and subsidies received	1 029 705	4 402 178
Interest receipts	24 551	100 138
Dividends and income tax equivalents	5 391	91 164
Other receipts	184 628	401 086
Total operating receipts	1 493 220	6 035 121
Cash payments for operating activities		
Payments for employees	- 620 893	-2 391 364
Payment for goods and services	- 384 015	-1 625 681
Grants and subsidies paid	- 324 250	-1 137 468
Interest paid	- 63 840	- 253 508
Other payments	- 3 549	
Total operating payments	-1 396 547	-5 408 021
Net Cash Flows from Operating Activities	96 673	627 100
Cash flows from investments in non financial assets		
Sales of non financial assets	14 564	88 982
Purchases of non financial assets	- 151 123	- 861 991
Net cash flows from investments in non financial assets	- 136 560	- 773 009
Net Cash from Operating Activities and Investments in Non Financial Assets	- 39 887	- 145 909
Net cash flows from investments in financial assets for policy purposes ²	- 9 630	47 784
Net cash flows from investments in financial assets for liquidity purposes	- 9 012	- 69 951
Net Cash Flows From Investing Activities	- 155 201	- 795 176
Net cash flows from financing activities		
Advances received (net)	- 2 430	- 39 948
Borrowing (net)	10 019	- 7 590
Deposits received (net)	110 174	15 385
Other financing (net)		
Net Cash Flows From Financing Activities	117 763	- 32 153

Net Increase/Decrease in Cash Held	59 235	- 200 229
Net cash flows from operating activities	96 673	627 100
Net cash flows from investments in non financial assets	- 136 560	- 773 009
Cash Surplus (+)/Deficit (-)	- 39 887	- 145 909
Future infrastructure and superannuation contributions/earnings ³	- 7 487	- 26 789
Underlying Surplus (+)/Deficit (-)	- 47 374	- 172 698
<hr/>		
Additional information to the Cash Flow Statement		
Cash Surplus (+)/Deficit (-)	- 39 887	- 145 909
Acquisitions under finance leases and similar arrangements		
ABS GFS Surplus (+)/Deficit (-) including finance leases and similar arrangements	- 39 887	- 145 909
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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 2015 \$000	Budget 2015-16 ¹ \$000
Revenue		
Current grants	32 435	146 696
Capital grants	9 617	31 998
Sales of goods and services	125 928	747 101
Interest income	967	3 325
Other revenue	9 432	30 382
Total Revenue	178 379	959 502
<i>less</i>		
Expenses		
Employee benefits expense	29 174	119 082
Superannuation expenses	4 912	17 366
Depreciation and amortisation	47 346	180 963
Other operating expenses	114 931	527 030
Interest expenses	17 098	68 248
Other property expenses	6 843	20 119
Current grants		254
Capital grants		
Subsidies and personal benefit payments	640	2 174
Total Expenses	220 945	935 236
<i>equals</i>		
Net Operating Balance	- 42 566	24 266
<i>plus</i>		
Other economic flows - included in operating result	- 1 427	- 3 482
<i>equals</i>		
Operating Result	- 43 993	20 784
<i>plus</i>		
Other economic flows - other comprehensive income	- 2 319	5 270
<i>equals</i>		
Comprehensive Result - total change in net worth before transactions with owners in their capacity as owners	- 46 312	26 054
<i>less</i>		
Net Operating Balance	- 42 566	24 266
Net acquisition of non financial assets		
Purchases of non financial assets	54 177	250 617
Sales of non financial assets	- 766	
<i>less</i> Depreciation	47 346	180 963
<i>plus</i> Change in inventories	2 426	2 408
<i>plus</i> Other movements in non financial assets	4 165	16 659
<i>equals</i> Total net acquisition of non financial assets	12 657	88 721
<i>equals</i>		
Fiscal Balance	- 55 223	- 64 455

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

Table 5

Public Non Financial Corporation Sector Balance Sheet

	YTD Sep 2015 \$000	Budget 2015-16 ¹ \$000
Assets		
Financial assets		
Cash and deposits	197 381	172 472
Advances paid		
Investments, loans and placements		
Receivables	183 633	120 333
Equity	2	3
Other financial assets		
Total financial assets	381 017	292 808
Non financial assets		
Inventories	187 675	183 183
Property, plant and equipment	4 354 192	3 836 729
Investment property	81	
Intangible assets	66 584	118 360
Assets held for sale		
Other non financial assets	69	67
Total non financial assets	4 608 601	4 138 339
Total Assets	4 989 618	4 431 147
Liabilities		
Deposits held	873	10 002
Advances received		
Borrowing	1 324 991	1 363 003
Superannuation		
Other employee benefits	49 068	50 633
Payables	114 840	105 158
Other liabilities	96 121	77 443
Total Liabilities	1 585 894	1 606 239
Net Assets/(Liabilities)	3 403 724	2 824 908
Contributed equity	474 395	830 486
Accumulated surplus/(deficit)	891 832	833 361
Reserves	2 037 498	1 161 061
Total Equity	3 403 724	2 824 908
Net Financial Worth ²	-1 204 877	-1 313 431
Net Debt³	1 128 483	1 200 533

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 2015 \$000	Budget 2015-16 ¹ \$000
Cash receipts from operating activities		
Receipts from sales of goods and services	98 143	760 164
Grants and subsidies received	41 916	178 694
Interest receipts	974	3 325
Other receipts	- 525	18 956
Total operating receipts	140 508	961 139
Cash payments for operating activities		
Income tax equivalents paid	- 5 634	- 25 996
Payments for employees	- 38 664	- 146 502
Payment for goods and services	- 55 102	- 546 215
Grants and subsidies paid	- 640	- 2 428
Interest paid	- 17 553	- 65 227
Other payments	- 4 482	
Total operating payments	- 122 075	- 786 368
Net Cash Flows From Operating Activities	18 432	174 771
Cash flows from investments in non financial assets		
Sales of non financial assets	766	
Purchases of non financial assets	- 54 177	- 250 617
Net cash flows from investments in non financial assets	- 53 411	- 250 617
Net Cash From Operating Activities And Investments In Non Financial Assets	- 34 979	- 75 846
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	- 53 411	- 250 617
Net cash flows from financing activities		
Advances received (net)		
Borrowing (net)	67 316	110 872
Deposits received (net)	- 37	
Dividends paid		- 24 892
Other financing (net)	12 000	- 3 952
Net Cash Flows From Financing Activities	79 279	82 028

Net Increase/Decrease In Cash Held	44 300	6 182
Net cash flows from operating activities	18 432	174 771
Net cash flows from investments in non financial assets	- 53 411	- 250 617
Dividends paid		- 24 892
Cash Surplus (+)/Deficit (-)	- 34 979	- 100 738
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Additional information to the Cash Flow Statement		
Cash Surplus (+)/Deficit (-)	- 34 979	- 100 738
Acquisitions under finance leases and similar arrangements		
ABS GFS Surplus (+)/Deficit (-) including finance leases and similar arrangements	- 34 979	- 100 738
<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 Sep 2015 \$000	Budget 2015-16 ¹ \$000
Revenue		
Taxation revenue	155 235	619 440
Current grants	998 141	4 135 739
Capital grants	39 479	280 809
Sales of goods and services	208 022	1 099 433
Interest income	27 346	100 138
Dividend and income tax equivalent income	8 953	35 813
Other revenue	133 301	236 354
Total Revenue	1 570 477	6 507 726
<i>less</i>		
Expenses		
Employee benefits expense	559 624	2 194 236
Superannuation expenses		
Superannuation interest cost	34 584	138 337
Other superannuation expenses	58 037	229 621
Depreciation and amortisation	129 128	508 669
Other operating expenses	418 956	1 893 857
Interest expenses	80 492	318 277
Other property expenses	448	
Current grants	260 345	789 119
Capital grants	9 724	87 332
Subsidies and personal benefit payments	24 518	120 312
Total Expenses	1 575 856	6 279 760
<i>equals</i>		
Net Operating Balance	- 5 379	227 966
<i>plus</i>		
Other economic flows - included in operating result	- 37 057	38 562
<i>equals</i>		
Operating Result	- 42 436	266 528
<i>plus</i>		
Other economic flows - other comprehensive income	- 8 022	313 931
<i>equals</i>		
Comprehensive Result - total change in net worth before transactions with owners in their capacity as owners	- 50 459	580 459
<i>less</i>		
Net Operating Balance	- 5 379	227 966
Net acquisition of non financial assets		
Purchases of non financial assets	207 119	1 112 608
Sales of non financial assets	- 15 330	- 88 982
<i>less</i> Depreciation	129 128	508 669
<i>plus</i> Change in inventories	3 177	2 408
<i>plus</i> Other movements in non financial assets	4 165	- 4 171
<i>equals</i> Total net acquisition of non financial assets	70 003	513 194
<i>equals</i>		
Fiscal Balance	- 75 382	- 285 228

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

Table 8

Non Financial Public Sector Balance Sheet

	YTD Sep 2015 \$000	Budget 2015-16 ¹ \$000
Assets		
Financial assets		
Cash and deposits	672 606	214 009
Advances paid	172 563	163 143
Investments, loans and placements	2 340 324	2 487 269
Receivables	439 791	370 856
Equity		
Investments in other public sector entities	19 433	21 631
Investments - other	2	3
Other financial assets		
Total financial assets	3 644 719	3 256 911
Non financial assets		
Inventories	199 972	194 471
Property, plant and equipment	17 984 792	15 904 308
Investment property	118 708	69 773
Intangible assets	66 585	118 362
Assets held for sale	35 246	22 963
Other non financial assets	122 456	122 423
Total non financial assets	18 527 760	16 432 300
Total Assets	22 172 478	19 689 211
Liabilities		
Deposits held	165 760	95 799
Advances received	323 885	300 147
Borrowing	5 046 254	5 109 478
Superannuation	3 849 780	3 689 212
Other employee benefits	650 362	657 832
Payables	270 031	286 102
Other liabilities	773 480	795 093
Total Liabilities	11 079 553	10 933 663
Net Assets/(Liabilities)	11 092 925	8 755 548
Contributed equity		
Accumulated surplus/(deficit)	2 880 258	2 485 311
Reserves	8 212 667	6 270 237
Net Worth	11 092 925	8 755 548
Net Financial Worth ²	-7 434 834	-7 676 752
Net Financial Liabilities ³	7 454 267	7 698 383
Net Debt⁴	2 350 406	2 641 003

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 placement.

Table 9

Non Financial Public Sector Cash Flow Statement

	YTD Sep 2015 \$000	Budget 2015-16 ¹ \$000
Cash receipts from operating activities		
Taxes received	141 641	619 440
Receipts from sales of goods and services	193 407	1 147 762
Grants and subsidies received	1 038 686	4 416 548
Interest receipts	24 373	100 138
Dividends and income tax equivalents		40 247
Other receipts	183 478	419 785
Total operating receipts	1 581 584	6 743 920
Cash payments for operating activities		
Payments for employees	- 656 436	-2 527 591
Payment for goods and services	- 429 815	-2 148 368
Grants and subsidies paid	- 291 956	- 975 572
Interest paid	- 80 240	- 315 410
Other payments	- 8 031	
Total operating payments	-1 466 478	-5 966 941
Net Cash Flows from Operating Activities	115 106	776 979
Cash flows from investments in non financial assets		
Sales of non financial assets	15 330	88 982
Purchases of non financial assets	- 205 301	-1 112 608
Net cash flows from investments in non financial assets	- 189 971	-1 023 626
Net Cash Flows from Operating Activities and Investments in Non Financial Assets	- 74 865	- 246 647
Net cash flows from investments in financial assets for policy purposes ²	2 370	43 832
Net cash flows from investments in financial assets for liquidity purposes	- 9 012	- 69 951
Net Cash Flows from Investing Activities	- 196 612	-1 049 745
Net cash flows from financing activities		
Advances received (net)	- 2 430	- 39 948
Borrowing (net)	77 335	103 282
Deposits received (net)	68 803	9 203
Other financing (net)		
Net Cash Flows from Financing Activities	143 708	72 537

Net Increase/Decrease in Cash Held	62 202	- 200 229
Net cash flows from operating activities	115 106	776 979
Net cash flows from investments in non financial assets	- 189 971	-1 023 626
Cash Surplus (+)/Deficit (-)	- 74 865	- 246 647
Future infrastructure and superannuation contributions/earnings ³	- 7 487	- 26 789
Underlying Surplus (+)/Deficit (-)	- 82 352	- 273 436
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Additional information to the Cash Flow Statement		
Cash Surplus (+)/Deficit (-)	- 74 865	- 246 647
Acquisitions under finance leases and similar arrangements		
ABS GFS Surplus (+)/Deficit (-) including finance leases and similar arrangements	- 74 865	- 246 647
<hr/>		

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.