



The Northern Territory of Australia  
**Treasurer's Quarterly  
Financial Report**  
for the 6 months ended 31 December 2019

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For the 6 months ended 31 December 2019

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\* Numbers in tables may not add due to rounding

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

	YTD Dec 2019	Budget 2019-20 <sup>1</sup>
	\$000	\$000
<b>Revenue</b>		
Taxation revenue	264 117	529 633
Current grants	2 060 036	4 003 514
Capital grants	121 140	289 682
Sales of goods and services	203 651	385 939
Interest income	50 957	82 276
Dividend and income tax equivalent income	26 587	78 069
Other revenue	270 796	471 591
<b>Total Revenue</b>	<b>2 997 284</b>	<b>5 840 704</b>
<i>less</i>		
<b>Expenses</b>		
Employee benefits expense	1 265 234	2 566 718
Superannuation expenses		
Superannuation interest cost	47 545	95 089
Other superannuation expenses	152 275	279 797
Depreciation and amortisation	268 043	535 172
Other operating expenses	640 006	1 447 887
Interest expenses	145 430	294 251
Other property expenses	2 403	
Current grants	532 041	1 039 986
Capital grants	29 996	119 107
Subsidies and personal benefit payments	94 972	249 767
<b>Total Expenses</b>	<b>3 177 945</b>	<b>6 627 774</b>
<i>equals</i>		
<b>Net Operating Balance</b>	<b>- 180 661</b>	<b>- 787 070</b>
<i>plus</i>		
Other economic flows - included in operating result	5 954	37 156
<i>equals</i>		
<b>Operating Result</b>	<b>- 174 707</b>	<b>- 749 914</b>
<i>plus</i>		
Other economic flows - other comprehensive income	5 715	127 351
<i>equals</i>		
<b>Comprehensive Result - total change in net worth before transactions with owners in their capacity as owners</b>	<b>- 168 992</b>	<b>- 622 563</b>
<i>less</i>		
<b>Net Operating Balance</b>	<b>- 180 661</b>	<b>- 787 070</b>
<b>Net acquisition of non financial assets</b>		
Purchases of non financial assets	371 218	803 912
Sales of non financial assets	- 22 346	- 37 921
<i>less</i> Depreciation	268 043	535 172
<i>plus</i> Change in inventories	763	
<i>plus</i> Other movements in non financial assets	14 004	
<i>equals</i> <b>Total net acquisition of non financial assets</b>	<b>95 597</b>	<b>230 819</b>
<i>equals</i>		
<b>Fiscal Balance</b>	<b>- 276 258</b>	<b>- 1 017 889</b>

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

Table 2  
**General Government Sector  
 Balance Sheet**

	YTD Dec 2019 \$000	Budget 2019-20 <sup>1</sup> \$000
<b>Assets</b>		
<b>Financial assets</b>		
Cash and deposits	535 672	262 775
Advances paid	206 286	219 121
Investments, loans and placements	2 513 129	2 370 087
Receivables	477 285	446 199
Equity		
Investments in other public sector entities	2 218 882	2 247 429
Equity accounted investments		
Investments - shares		10 000
Other financial assets	19 907	21 301
<b>Total financial assets</b>	<b>5 971 161</b>	<b>5 576 912</b>
<b>Non financial assets</b>		
Inventories	14 714	13 952
Property, plant and equipment	16 207 123	16 298 671
Investment property	44 289	41 791
Intangible assets	20 504	80 668
Assets held for sale	3 738	5 014
Other non financial assets	122 422	122 416
<b>Total non financial assets</b>	<b>16 412 790</b>	<b>16 562 512</b>
<b>Total Assets</b>	<b>22 383 950</b>	<b>22 139 424</b>
<b>Liabilities</b>		
Deposits held	499 318	463 738
Advances received	283 800	279 098
Borrowing	5 990 174	6 447 203
Superannuation	4 187 879	4 079 650
Other employee benefits	691 311	676 844
Payables	255 195	246 510
Other liabilities	1 328 105	1 158 709
<b>Total Liabilities</b>	<b>13 235 783</b>	<b>13 351 752</b>
<b>Net Assets/(Liabilities)</b>	<b>9 148 167</b>	<b>8 787 672</b>
Contributed equity		
Accumulated surplus/(deficit)	699 168	318 555
Reserves	8 448 999	8 469 117
<b>Net Worth</b>	<b>9 148 167</b>	<b>8 787 672</b>
Net Financial Worth <sup>2</sup>	- 7 264 623	- 7 774 840
Net Financial Liabilities <sup>3</sup>	9 483 505	10 022 269
<b>Net Debt<sup>4</sup></b>	<b>3 518 206</b>	<b>4 338 056</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 Dec 2019 \$000	Budget 2019-20 <sup>1</sup> \$000
<b>Cash receipts from operating activities</b>		
Taxes received	273 361	529 633
Receipts from sales of goods and services	207 122	391 152
Grants and subsidies received	2 127 766	4 293 196
Interest receipts	50 858	82 276
Dividends and income tax equivalents	54 586	58 728
Other receipts	393 421	700 604
<b>Total operating receipts</b>	<b>3 107 115</b>	<b>6 055 589</b>
<b>Cash payments for operating activities</b>		
Payments for employees	- 1 450 986	- 2 938 734
Payment for goods and services	- 751 274	- 1 695 395
Grants and subsidies paid	- 651 793	- 1 408 860
Interest paid	- 145 278	- 293 465
Other payments		
<b>Total operating payments</b>	<b>- 2 999 331</b>	<b>- 6 336 454</b>
<b>Net Cash Flows from Operating Activities</b>	<b>107 784</b>	<b>- 280 865</b>
<b>Cash flows from investments in non financial assets</b>		
Sales of non financial assets	22 346	37 921
Purchases of non financial assets	- 363 170	- 803 912
<b>Net cash flows from investments in non financial assets</b>	<b>- 340 824</b>	<b>- 765 991</b>
<b>Net Cash from Operating Activities and Investments in Non Financial Assets</b>	<b>- 233 040</b>	<b>- 1 046 856</b>
Net cash flows from investments in financial assets for policy purposes <sup>2</sup>	4 091	- 28 500
Net cash flows from investments in financial assets for liquidity purposes	- 202 864	- 62 543
Net Cash Flows from Investing Activities	- 539 597	- 857 034
Net Cash Flows from Financing Activities		
Advances received (net)	- 4 531	- 9 232
Borrowing (net)	442 179	915 654
Deposits received (net)	44 798	9 218
Other financing (net)		
Net Cash Flows from Financing Activities	482 447	915 640
Net Increase/Decrease in Cash Held	50 633	- 222 259
Net cash flows from operating activities	107 784	- 280 865
Net cash flows from investments in non financial assets	- 340 824	- 765 991
<b>Cash Surplus (+)/Deficit (-)</b>	<b>- 233 040</b>	<b>- 1 046 856</b>
Future infrastructure and superannuation contributions/earnings <sup>3</sup>	- 32 051	- 34 678
<b>Underlying Surplus (+)/Deficit (-)</b>	<b>- 265 091</b>	<b>- 1 081 534</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 Dec 2019	Budget 2019-20 <sup>1</sup>
	\$000	\$000
<b>Revenue</b>		
Current grants	88 694	189 032
Capital grants	10 690	37 912
Sales of goods and services	392 370	790 619
Interest income	1 229	2 120
Other revenue	10 897	36 180
<b>Total Revenue</b>	<b>503 879</b>	<b>1 055 863</b>
<i>less</i> <b>Expenses</b>		
Employee benefits expense	67 414	127 046
Superannuation expenses	8 785	16 934
Depreciation and amortisation	111 295	197 786
Other operating expenses	295 644	571 137
Interest expenses	37 899	76 413
Other property expenses	5 836	26 419
Current grants		222
Capital grants		
Subsidies and personal benefit payments	633	1 273
<b>Total Expenses</b>	<b>527 505</b>	<b>1 017 230</b>
<i>equals</i> <b>Net Operating Balance</b>	<b>- 23 626</b>	<b>38 633</b>
<i>plus</i> Other economic flows - included in operating result	33 510	- 743
<i>equals</i> <b>Operating Result</b>	<b>9 884</b>	<b>37 890</b>
<i>plus</i> Other economic flows - other comprehensive income	- 2 312	
<i>equals</i> <b>Comprehensive Result - total change in net worth before transactions with owners in their capacity as owners</b>	<b>7 572</b>	<b>37 890</b>
<i>less</i> <b>Net Operating Balance</b>	<b>- 23 626</b>	<b>38 633</b>
<b>Net acquisition of non financial assets</b>		
Purchases of non financial assets	79 381	246 884
Sales of non financial assets		- 6 606
<i>less</i> Depreciation	111 295	197 786
<i>plus</i> Change in inventories	7 028	- 13 912
<i>plus</i> Other movements in non financial assets	2 176	15 127
<i>equals</i> <b>Total net acquisition of non financial assets</b>	<b>- 22 709</b>	<b>43 707</b>
<i>equals</i> <b>Fiscal Balance</b>	<b>- 917</b>	<b>- 5 074</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 Dec 2019	Budget 2019-20 <sup>1</sup>
	\$000	\$000
<b>Assets</b>		
<b>Financial assets</b>		
Cash and deposits	210 269	292 926
Advances paid		
Investments, loans and placements	3	3
Receivables	187 993	179 052
Equity		
Investments in other public sector entities		
Equity accounted investments		
Investments - shares		
Other financial assets	7 697	7 351
<b>Total financial assets</b>	<b>405 962</b>	<b>479 332</b>
<b>Non financial assets</b>		
Inventories	200 284	179 345
Property, plant and equipment	3 600 221	3 684 541
Investment property		
Intangible assets	19 293	17 243
Assets held for sale		
Other non financial assets	65	65
<b>Total non financial assets</b>	<b>3 819 864</b>	<b>3 881 194</b>
<b>Total Assets</b>	<b>4 225 826</b>	<b>4 360 526</b>
<b>Liabilities</b>		
Deposits held	990	839
Advances received		
Borrowing	1 841 979	1 890 294
Superannuation		
Other employee benefits	57 993	57 684
Payables	41 642	104 272
Other liabilities	101 660	90 543
<b>Total Liabilities</b>	<b>2 044 263</b>	<b>2 143 632</b>
<b>Net Assets/(Liabilities)</b>	<b>2 181 562</b>	<b>2 216 894</b>
Contributed equity	653 550	663 550
Accumulated surplus/(deficit)	569 526	594 763
Reserves	958 486	958 581
<b>Total Equity</b>	<b>2 181 562</b>	<b>2 216 894</b>
Net Financial Worth <sup>2</sup>	- 1 638 302	- 1 664 300
<b>Net Debt<sup>3</sup></b>	<b>1 632 697</b>	<b>1 598 204</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 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 2019	Budget 2019-20 <sup>1</sup>
	\$000	\$000
<b>Cash receipts from operating activities</b>		
Receipts from sales of goods and services	370 502	804 665
Grants and subsidies received	112 955	227 129
Interest receipts	1 324	2 120
Dividends and income tax equivalents		
Other receipts	10 350	5 761
<b>Total operating receipts</b>	<b>495 131</b>	<b>1 039 675</b>
<b>Cash payments for operating activities</b>		
Income tax equivalents paid	- 6 926	- 26 418
Payments for employees	- 86 697	- 153 159
Payment for goods and services	- 320 649	- 570 848
Grants and subsidies paid	- 633	- 1 495
Interest paid	- 37 678	- 76 014
Other payments		
<b>Total operating payments</b>	<b>- 452 583</b>	<b>- 827 934</b>
<b>Net Cash Flows from Operating Activities</b>	<b>42 548</b>	<b>211 741</b>
<b>Cash flows from investments in non financial assets</b>		
Sales of non financial assets		6 606
Purchases of non financial assets	- 79 381	- 246 884
<b>Net cash flows from investments in non financial assets</b>	<b>- 79 381</b>	<b>- 240 278</b>
<b>Net Cash from Operating Activities and Investments in Non Financial Assets</b>	<b>- 36 832</b>	<b>- 28 537</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	397	742
Net Cash Flows from Investing Activities	- 78 984	- 239 536
Net Cash Flows from Financing Activities		
Advances received (net)		
Borrowing (net)	- 21 971	33 876
Deposits received (net)	152	
Dividends paid	- 16 403	- 8 084
Other financing (net)		10 000
Net Cash Flows from Financing Activities	- 38 223	35 792
Net Increase/Decrease in Cash Held	- 74 659	7 997
Net cash flows from operating activities	42 548	211 741
Net cash flows from investments in non financial assets	- 79 381	- 240 278
Dividends paid	- 16 403	- 8 084
<b>Cash Surplus (+)/Deficit (-)</b>	<b>- 53 236</b>	<b>- 36 621</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 Dec 2019	Budget 2019-20 <sup>1</sup>
	\$000	\$000
<b>Revenue</b>		
Taxation revenue	258 505	519 901
Current grants	2 060 035	4 004 014
Capital grants	122 806	308 593
Sales of goods and services	565 408	1 113 145
Interest income	51 078	82 519
Dividend and income tax equivalent income	4 748	29 520
Other revenue	279 077	505 363
<b>Total Revenue</b>	<b>3 341 657</b>	<b>6 563 055</b>
<i>less</i> <b>Expenses</b>		
Employee benefits expense	1 332 648	2 693 764
Superannuation expenses		
Superannuation interest cost	47 545	95 089
Other superannuation expenses	159 025	294 598
Depreciation and amortisation	378 915	728 957
Other operating expenses	899 696	1 949 555
Interest expenses	182 171	368 517
Other property expenses	2 398	
Current grants	508 058	981 543
Capital grants	20 973	100 106
Subsidies and personal benefit payments	30 894	121 173
<b>Total Expenses</b>	<b>3 562 323</b>	<b>7 333 302</b>
<i>equals</i> <b>Net Operating Balance</b>	<b>- 220 665</b>	<b>- 770 247</b>
<i>plus</i> Other economic flows - included in operating result	39 463	36 413
<i>equals</i> <b>Operating Result</b>	<b>- 181 202</b>	<b>- 733 834</b>
<i>plus</i> Other economic flows - other comprehensive income	12 210	111 271
<i>equals</i> <b>Comprehensive Result - total change in net worth before transactions with owners in their capacity as owners</b>	<b>- 168 992</b>	<b>- 622 563</b>
<i>less</i> <b>Net Operating Balance</b>	<b>- 220 665</b>	<b>- 770 247</b>
<i>less</i> <b>Net acquisition of non financial assets</b>		
Purchases of non financial assets	450 599	1 050 796
Sales of non financial assets	- 22 346	- 44 527
<i>less</i> Depreciation	378 915	728 957
<i>plus</i> Change in inventories	7 791	- 13 912
<i>plus</i> Other movements in non financial assets	16 142	15 127
<i>equals</i> <b>Total net acquisition of non financial assets</b>	<b>73 271</b>	<b>278 527</b>
<i>equals</i> <b>Fiscal Balance</b>	<b>- 293 936</b>	<b>- 1 048 774</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 Dec 2019 \$000	Budget 2019-20 <sup>1</sup> \$000
<b>Assets</b>		
<b>Financial assets</b>		
Cash and deposits	535 678	262 789
Advances paid	206 286	219 121
Investments, loans and placements	2 513 131	2 370 090
Receivables	664 066	604 664
Equity		
Investments in other public sector entities	37 295	30 215
Equity accounted investments		
Investments - shares		10 000
Other financial assets	27 604	28 652
<b>Total financial assets</b>	<b>3 984 060</b>	<b>3 525 531</b>
<b>Non financial assets</b>		
Inventories	214 999	193 297
Property, plant and equipment	19 803 519	19 974 087
Investment property	44 289	41 791
Intangible assets	39 796	97 911
Assets held for sale	3 738	5 014
Other non financial assets	122 488	122 481
<b>Total non financial assets</b>	<b>20 228 829</b>	<b>20 434 581</b>
<b>Total Assets</b>	<b>24 212 889</b>	<b>23 960 112</b>
<b>Liabilities</b>		
Deposits held	290 045	171 665
Advances received	283 800	279 098
Borrowing	7 828 303	8 328 052
Superannuation	4 187 879	4 079 650
Other employee benefits	749 304	734 528
Payables	290 720	341 202
Other liabilities	1 434 670	1 238 245
<b>Total Liabilities</b>	<b>15 064 722</b>	<b>15 172 440</b>
<b>Net Assets/(Liabilities)</b>	<b>9 148 167</b>	<b>8 787 672</b>
Contributed equity		
Accumulated surplus/(deficit)	1 268 719	913 638
Reserves	7 879 448	7 874 034
<b>Net Worth</b>	<b>9 148 167</b>	<b>8 787 672</b>
Net Financial Worth <sup>2</sup>	- 11 080 662	- 11 646 909
Net Financial Liabilities <sup>3</sup>	11 117 957	11 677 124
<b>Net Debt<sup>4</sup></b>	<b>5 147 053</b>	<b>5 926 815</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 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 9

**Non Financial Public Sector  
Cash Flow Statement**

	YTD Dec 2019	Budget 2019-20 <sup>1</sup>
	\$000	\$000
<b>Cash receipts from operating activities</b>		
Taxes received	267 749	519 901
Receipts from sales of goods and services	542 155	1 132 404
Grants and subsidies received	2 145 087	4 312 792
Interest receipts	50 979	82 519
Dividends and income tax equivalents	31 651	24 226
Other receipts	403 190	706 090
<b>Total operating receipts</b>	<b>3 440 812</b>	<b>6 777 932</b>
<b>Cash payments for operating activities</b>		
Payments for employees	- 1 519 476	- 3 082 153
Payment for goods and services	- 1 049 305	- 2 206 514
Grants and subsidies paid	- 554 708	- 1 202 822
Interest paid	- 181 704	- 367 332
Other payments		
<b>Total operating payments</b>	<b>- 3 305 194</b>	<b>- 6 858 821</b>
<b>Net Cash Flows from Operating Activities</b>	<b>135 618</b>	<b>- 80 889</b>
<b>Cash flows from investments in non financial assets</b>		
Sales of non financial assets	22 346	44 527
Purchases of non financial assets	- 444 637	- 1 050 796
<b>Net cash flows from investments in non financial assets</b>	<b>- 422 291</b>	<b>- 1 006 269</b>
<b>Net Cash Flows from Operating Activities and Investments in Non Financial Assets</b>	<b>- 286 674</b>	<b>- 1 087 158</b>
Net cash flows from investments in financial assets for policy purposes <sup>2</sup>	4 091	- 18 500
Net cash flows from investments in financial assets for liquidity purposes	- 202 468	- 61 801
Net Cash Flows from Investing Activities	- 620 668	- 1 086 570
Net Cash Flows from Financing Activities		
Advances received (net)	- 4 531	- 9 232
Borrowing (net)	420 606	953 211
Deposits received (net)	119 602	1 221
Other financing (net)		
Net Cash Flows from Financing Activities	535 677	945 200
Net Increase/Decrease In Cash Held	50 626	- 222 259
Net cash flows from operating activities	135 618	- 80 889
Net cash flows from investments in non financial assets	- 422 291	- 1 006 269
<b>Cash Surplus (+)/Deficit (-)</b>	<b>- 286 674</b>	<b>- 1 087 158</b>
Future infrastructure and superannuation contributions/earnings <sup>3</sup>	- 32 051	- 34 678
<b>Underlying Surplus (+)/Deficit (-)</b>	<b>- 318 725</b>	<b>- 1 121 836</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.