



The Northern Territory of Australia

# **Treasurer's Quarterly Financial Report**

**for the 3 months ended 30 September 2020**

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Northern Territory of Australia  
Treasurer's Quarterly Financial Report  
For the 3 months ended 30 September 2020

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\* Numbers in tables may not add due to rounding

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

	YTD Sep 2020	Budget 2020-21 <sup>1</sup>
	\$000	\$000
<b>Revenue</b>		
Taxation revenue	133 911	509 917
Current grants	869 963	3 753 254
Capital grants	43 071	371 673
Sales of goods and services	107 951	397 751
Interest income	30 423	82 342
Dividend and income tax equivalent income	6 114	71 023
Other revenue	27 728	376 419
<b>Total Revenue</b>	<b>1 219 161</b>	<b>5 562 379</b>
<i>less</i> <b>Expenses</b>		
Employee benefits expense	674 973	2 643 994
Superannuation expenses		
Superannuation interest cost	25 163	100 653
Other superannuation expenses	79 510	297 464
Depreciation and amortisation	140 541	554 582
Other operating expenses	354 830	1 694 243
Interest expenses	78 455	333 168
Other property expenses	1 604	
Current grants	270 536	1 135 463
Capital grants	9 249	260 359
Subsidies and personal benefit payments	67 203	218 810
<b>Total Expenses</b>	<b>1 702 065</b>	<b>7 238 736</b>
<i>equals</i> <b>Net Operating Balance</b>	<b>- 482 904</b>	<b>- 1 676 357</b>
<i>plus</i> Other economic flows - included in operating result	- 1 470	43 361
<i>equals</i> <b>Operating Result</b>	<b>- 484 374</b>	<b>- 1 632 996</b>
<i>plus</i> Other economic flows - other comprehensive income	- 165 513	121 346
<i>equals</i> <b>Comprehensive Result - total change in net worth before transactions with owners in their capacity as owners</b>	<b>- 649 889</b>	<b>- 1 511 650</b>
<b>Net Operating Balance</b>	<b>- 482 904</b>	<b>- 1 676 357</b>
<i>less</i> <b>Net acquisition of non financial assets</b>		
Purchases of non financial assets	154 607	1 030 562
Sales of non financial assets	- 6 451	- 35 329
<i>less</i> Depreciation	140 541	554 582
<i>plus</i> Change in inventories	8 054	
<i>plus</i> Other movements in non financial assets	24 111	223 968
<i>equals</i> <b>Total net acquisition of non financial assets</b>	<b>39 780</b>	<b>664 619</b>
<i>equals</i> <b>Fiscal Balance</b>	<b>- 522 684</b>	<b>- 2 340 976</b>

<sup>1</sup> Budget figures are the latest approved Budget tabled in the Legislative Assembly (2020-21 Budget).

Table 2  
**General Government Sector  
 Balance Sheet**

	YTD Sep 2020	Budget 2020-21 <sup>1</sup>
	\$000	\$000
<b>Assets</b>		
<b>Financial assets</b>		
Cash and deposits	1 755 346	497 418
Advances paid	204 136	202 196
Investments, loans and placements	2 080 626	2 459 411
Receivables	418 216	572 431
Equity		
Investments in other public sector entities	2 246 604	2 308 094
Equity accounted investments		
Investments - shares		10 000
Other financial assets	21 310	22 802
<b>Total financial assets</b>	<b>6 726 239</b>	<b>6 072 352</b>
<b>Non financial assets</b>		
Inventories	21 413	13 359
Property, plant and equipment	17 862 169	18 573 755
Investment property	39 450	35 959
Intangible assets	121 025	189 642
Assets held for sale	2 214	3 565
Other non financial assets	158 488	157 614
<b>Total non financial assets</b>	<b>18 204 760</b>	<b>18 973 894</b>
<b>Total Assets</b>	<b>24 930 999</b>	<b>25 046 246</b>
<b>Liabilities</b>		
Deposits held	1 174 729	403 709
Advances received	274 573	267 041
Borrowing	7 203 995	9 249 848
Superannuation	4 283 069	4 146 368
Other employee benefits	774 037	746 123
Payables	257 070	230 675
Other liabilities	1 151 756	1 051 575
<b>Total Liabilities</b>	<b>15 119 229</b>	<b>16 095 339</b>
<b>Net Assets/(Liabilities)</b>	<b>9 811 770</b>	<b>8 950 907</b>
Contributed equity		
Accumulated surplus/(deficit)	- 459 489	- 1 497 749
Reserves	10 271 259	10 448 656
<b>Net Worth</b>	<b>9 811 770</b>	<b>8 950 907</b>
Net Financial Worth <sup>2</sup>	- 8 392 990	- 10 022 987
Net Financial Liabilities <sup>3</sup>	10 639 594	12 331 081
<b>Net Debt<sup>4</sup></b>	<b>4 613 189</b>	<b>6 761 573</b>

<sup>1</sup> Budget figures are the latest approved Budget tabled in the Legislative Assembly (2020-21 Budget).

<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 Sep 2020	Budget 2020-21 <sup>1</sup>
	\$000	\$000
<b>Cash receipts from operating activities</b>		
Taxes received	126 642	504 917
Receipts from sales of goods and services	118 353	411 396
Grants and subsidies received	873 835	3 984 565
Interest receipts	30 813	82 342
Dividends and income tax equivalents	4 414	78 770
Other receipts	267 954	820 150
<b>Total operating receipts</b>	<b>1 422 011</b>	<b>5 882 140</b>
<b>Cash payments for operating activities</b>		
Payments for employees	- 776 419	- 3 092 914
Payment for goods and services	- 407 615	- 1 942 083
Grants and subsidies paid	- 397 591	- 1 672 480
Interest paid	- 78 068	- 331 833
Other payments	- 4 195	- 187 243
<b>Total operating payments</b>	<b>- 1 663 887</b>	<b>- 7 226 553</b>
<b>Net Cash Flows from Operating Activities</b>	<b>- 241 876</b>	<b>- 1 344 413</b>
<b>Cash flows from investments in non financial assets</b>		
Sales of non financial assets	6 451	35 329
Purchases of non financial assets	- 151 413	- 1 026 135
<b>Net cash flows from investments in non financial assets</b>	<b>- 144 962</b>	<b>- 990 806</b>
<b>Net Cash Flows from Operating Activities and Investments in Non Financial Assets</b>	<b>- 386 837</b>	<b>- 2 335 219</b>
Net cash flows from investments in financial assets for policy purposes <sup>2</sup>	- 6 069	- 24 000
Net cash flows from investments in financial assets for liquidity purposes	269 126	- 73 942
Net Cash Flows from Investing Activities	118 095	- 1 088 748
Net cash flows from financing activities		
Advances received (net)	- 2 417	- 9 948
Borrowing (net)	515 085	2 344 040
Deposits received (net)	- 119 019	- 890 040
Other financing (net)		1 050
Net Cash Flows from Financing Activities	393 648	1 445 102
Net Increase/Decrease in Cash Held	269 868	- 988 059
Net cash flows from operating activities	- 241 876	- 1 344 413
Net cash flows from investments in non financial assets	- 144 962	- 990 806
<b>Cash Surplus (+)/Deficit (-)</b>	<b>- 386 837</b>	<b>- 2 335 219</b>
Future infrastructure and superannuation contributions/earnings <sup>3</sup>	- 25 156	- 38 430
<b>Underlying Surplus (+)/Deficit (-)</b>	<b>- 411 994</b>	<b>- 2 373 649</b>

<sup>1</sup> Budget figures are the latest approved Budget tabled in the Legislative Assembly (2020-21 Budget).

<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 Sep 2020	Budget 2020-21 <sup>1</sup>
		\$000	\$000
	<b>Revenue</b>		
	Current grants	41 035	180 609
	Capital grants	5 238	19 366
	Sales of goods and services	188 071	892 091
	Interest income	483	2 028
	Other revenue	4 359	55 199
	<b>Total Revenue</b>	<b>239 185</b>	<b>1 149 293</b>
<i>less</i>	<b>Expenses</b>		
	Employee benefits expense	39 948	133 585
	Superannuation expenses	4 615	18 398
	Depreciation and amortisation	52 912	205 549
	Other operating expenses	141 323	662 736
	Interest expenses	17 116	66 728
	Other property expenses	305	19 301
	Current grants		
	Capital grants		
	Subsidies and personal benefit payments	351	1 487
	<b>Total Expenses</b>	<b>256 568</b>	<b>1 107 784</b>
<i>equals</i>	<b>Net Operating Balance</b>	<b>- 17 383</b>	<b>41 509</b>
<i>plus</i>	Other economic flows - included in operating result	- 1 019	- 3 668
<i>equals</i>	<b>Operating Result</b>	<b>- 18 402</b>	<b>37 841</b>
<i>plus</i>	Other economic flows - other comprehensive income	- 25 278	
<i>equals</i>	<b>Comprehensive Result - total change in net worth before transactions with owners in their capacity as owners</b>	<b>- 43 680</b>	<b>- 1 676 357</b>
	<b>Net Operating Balance</b>	<b>- 17 383</b>	<b>41 509</b>
<i>less</i>	<b>Net acquisition of non financial assets</b>		
	Purchases of non financial assets	23 348	304 920
	Sales of non financial assets		- 246
<i>less</i>	Depreciation	52 912	205 549
<i>plus</i>	Change in inventories	3 438	6 561
<i>plus</i>	Other movements in non financial assets	568	14 317
<i>equals</i>	<b>Total net acquisition of non financial assets</b>	<b>- 25 558</b>	<b>120 003</b>
<i>equals</i>	<b>Fiscal Balance</b>	<b>8 175</b>	<b>- 78 494</b>

<sup>1</sup> Budget figures are the latest approved Budget tabled in the Legislative Assembly (2020-21 Budget).

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

	YTD Sep 2020 \$000	Budget 2020-21 <sup>1</sup> \$000
<b>Assets</b>		
<b>Financial assets</b>		
Cash and deposits	277 881	230 725
Advances paid		
Investments, loans and placements	3	3
Receivables	167 789	163 532
Equity		
Investments in other public sector entities		
Equity accounted investments		
Investments - shares		
Other financial assets	7 557	6 996
<b>Total financial assets</b>	<b>453 230</b>	<b>401 256</b>
<b>Non financial assets</b>		
Inventories	167 863	170 986
Property, plant and equipment	3 632 657	3 761 835
Investment property		
Intangible assets	46 431	82 830
Assets held for sale		
Other non financial assets	65	64
<b>Total non financial assets</b>	<b>3 847 016</b>	<b>4 015 715</b>
<b>Total Assets</b>	<b>4 300 247</b>	<b>4 416 971</b>
<b>Liabilities</b>		
Deposits held	885	851
Advances received		
Borrowing	1 862 339	1 888 471
Superannuation		
Other employee benefits	62 455	62 485
Payables	55 410	97 316
Other liabilities	96 903	81 850
<b>Total Liabilities</b>	<b>2 077 992</b>	<b>2 130 973</b>
<b>Net Assets/(Liabilities)</b>	<b>2 222 255</b>	<b>2 285 998</b>
Contributed equity	663 550	673 550
Accumulated surplus/(deficit)	601 480	655 223
Reserves	957 224	957 225
<b>Total Equity</b>	<b>2 222 255</b>	<b>2 285 998</b>
Net Financial Worth <sup>2</sup>	- 1 624 762	- 1 729 717
<b>Net Debt<sup>3</sup></b>	<b>1 585 340</b>	<b>1 658 594</b>

<sup>1</sup> Budget figures are the latest approved Budget tabled in the Legislative Assembly (2020-21 Budget).

<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 Sep 2020	Budget 2020-21 <sup>1</sup>
	\$000	\$000
<b>Cash receipts from operating activities</b>		
Receipts from sales of goods and services	178 824	888 892
Grants and subsidies received	62 080	199 975
Interest receipts	484	2 035
Dividends and income tax equivalents		
Other receipts	617	34 389
<b>Total operating receipts</b>	<b>242 005</b>	<b>1 125 291</b>
<b>Cash payments for operating activities</b>		
Income tax equivalents paid	- 4 417	- 15 351
Payments for employees	- 47 539	- 162 550
Payment for goods and services	- 163 384	- 648 536
Grants and subsidies paid	- 351	- 1 487
Interest paid	- 17 146	- 67 308
Other payments	- 119	- 145
<b>Total operating payments</b>	<b>- 232 955</b>	<b>- 895 377</b>
<b>Net Cash Flows from Operating Activities</b>	<b>9 050</b>	<b>229 914</b>
<b>Cash flows from investments in non financial assets</b>		
Sales of non financial assets		246
Purchases of non financial assets	- 23 348	- 304 920
<b>Net cash flows from investments in non financial assets</b>	<b>- 23 348</b>	<b>- 304 674</b>
<b>Net Cash Flows from Operating Activities and Investments in Non Financial Assets</b>	<b>- 14 298</b>	<b>- 74 760</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	206	766
Net Cash Flows from Investing Activities	- 23 142	- 303 908
Net cash flows from financing activities		
Advances received (net)		
Borrowing (net)	55 571	81 789
Deposits received (net)	34	
Dividends paid		- 23 438
Other financing (net)		10 000
Net Cash Flows from Financing Activities	55 605	68 351
Net Increase/Decrease in Cash Held	41 513	- 5 643
Net cash flows from operating activities	9 050	229 914
Net cash flows from investments in non financial assets	- 23 348	- 304 674
Dividends paid		- 23 438
<b>Cash Surplus (+)/Deficit (-)</b>	<b>- 14 298</b>	<b>- 98 198</b>

<sup>1</sup> Budget figures are the latest approved Budget tabled in the Legislative Assembly (2020-21 Budget).

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



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

	YTD Sep 2020	Budget 2020-21 <sup>1</sup>
	\$000	\$000
<b>Revenue</b>		
Taxation revenue	130 953	499 268
Current grants	869 963	3 753 254
Capital grants	43 905	371 673
Sales of goods and services	277 263	1 225 547
Interest income	30 752	82 561
Dividend and income tax equivalent income	5 827	23 308
Other revenue	30 942	424 210
<b>Total Revenue</b>	<b>1 389 605</b>	<b>6 379 821</b>
<i>less</i> <b>Expenses</b>		
Employee benefits expense	714 920	2 777 579
Superannuation expenses		
Superannuation interest cost	25 163	100 653
Other superannuation expenses	83 106	313 729
Depreciation and amortisation	192 250	757 437
Other operating expenses	475 820	2 284 424
Interest expenses	95 348	397 906
Other property expenses	1 600	
Current grants	256 102	1 075 532
Capital grants	4 844	235 993
Subsidies and personal benefit payments	40 953	99 619
<b>Total Expenses</b>	<b>1 890 107</b>	<b>8 042 872</b>
<i>equals</i> <b>Net Operating Balance</b>	<b>- 500 502</b>	<b>- 1 676 357</b>
<i>plus</i> Other economic flows - included in operating result	- 2 489	39 693
<i>equals</i> <b>Operating Result</b>	<b>- 502 991</b>	<b>- 1 623 358</b>
<i>plus</i> Other economic flows - other comprehensive income	- 146 897	111 708
<i>equals</i> <b>Comprehensive Result - total change in net worth before transactions with owners in their capacity as owners</b>	<b>- 649 889</b>	<b>- 1 511 650</b>
<i>less</i> <b>Net Operating Balance</b>	<b>- 500 502</b>	<b>- 1 663 051</b>
<b>Net acquisition of non financial assets</b>		
Purchases of non financial assets	177 956	1 335 482
Sales of non financial assets	- 6 451	- 35 575
<i>less</i> Depreciation	192 250	757 437
<i>plus</i> Change in inventories	11 492	6 561
<i>plus</i> Other movements in non financial assets	24 650	238 285
<i>equals</i> <b>Total net acquisition of non financial assets</b>	<b>15 397</b>	<b>787 316</b>
<i>equals</i> <b>Fiscal Balance</b>	<b>- 515 899</b>	<b>- 2 450 367</b>

<sup>1</sup> Budget figures are the latest approved Budget tabled in the Legislative Assembly (2020-21 Budget).

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

	YTD Sep 2020	Budget 2020-21 <sup>1</sup>
	\$000	\$000
<b>Assets</b>		
<b>Financial assets</b>		
Cash and deposits	1 755 352	497 423
Advances paid	204 136	202 196
Investments, loans and placements	2 080 629	2 459 414
Receivables	566 664	716 904
Equity		
Investments in other public sector entities	24 311	21 631
Equity accounted investments		
Investments - shares		10 000
Other financial assets	28 867	29 798
<b>Total financial assets</b>	<b>4 659 959</b>	<b>3 937 366</b>
<b>Non financial assets</b>		
Inventories	189 276	184 345
Property, plant and equipment	21 477 854	22 320 137
Investment property	39 450	35 959
Intangible assets	167 457	272 472
Assets held for sale	2 214	3 565
Other non financial assets	158 553	157 678
<b>Total non financial assets</b>	<b>22 034 804</b>	<b>22 974 156</b>
<b>Total Assets</b>	<b>26 694 764</b>	<b>26 911 522</b>
<b>Liabilities</b>		
Deposits held	897 738	173 840
Advances received	274 573	267 041
Borrowing	9 049 324	11 122 401
Superannuation	4 283 069	4 146 368
Other employee benefits	836 491	808 608
Payables	294 200	319 677
Other liabilities	1 247 598	1 122 680
<b>Total Liabilities</b>	<b>16 882 994</b>	<b>17 960 615</b>
<b>Net Assets/(Liabilities)</b>	<b>9 811 770</b>	<b>8 950 907</b>
Contributed equity		
Accumulated surplus/(deficit)	142 030	- 842 061
Reserves	9 669 740	9 792 968
<b>Net Worth</b>	<b>9 811 770</b>	<b>8 950 907</b>
Net Financial Worth <sup>2</sup>	- 12 223 035	- 14 023 249
Net Financial Liabilities <sup>3</sup>	12 247 346	14 044 880
<b>Net Debt<sup>4</sup></b>	<b>6 181 518</b>	<b>8 404 249</b>

<sup>1</sup> Budget figures are the latest approved Budget tabled in the Legislative Assembly (2020-21 Budget).

<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 Sept 2020	Budget 2020-21 <sup>1</sup>
	\$000	\$000
<b>Cash receipts from operating activities</b>		
Taxes received	123 681	494 268
Receipts from sales of goods and services	288 469	1 236 057
Grants and subsidies received	890 476	3 984 565
Interest receipts	31 142	82 561
Dividends and income tax equivalents		39 981
Other receipts	267 427	850 508
<b>Total operating receipts</b>	<b>1 601 196</b>	<b>6 687 940</b>
<b>Cash payments for operating activities</b>		
Payments for employees	- 819 957	- 3 242 682
Payment for goods and services	- 563 681	- 2 528 777
Grants and subsidies paid	- 352 502	- 1 468 992
Interest paid	- 94 990	- 397 144
Other payments	- 4 310	- 187 388
<b>Total operating payments</b>	<b>- 1 835 440</b>	<b>- 7 824 983</b>
<b>Net Cash Flows from Operating Activities</b>	<b>- 234 244</b>	<b>- 1 137 043</b>
<b>Cash flows from investments in non financial assets</b>		
Sales of non financial assets	6 451	35 575
Purchases of non financial assets	- 174 761	- 1 334 432
<b>Net cash flows from investments in non financial assets</b>	<b>- 168 310</b>	<b>- 1 298 857</b>
<b>Net Cash Flows from Operating Activities and Investments in Non Financial Assets</b>	<b>- 402 554</b>	<b>- 2 435 900</b>
Net cash flows from investments in financial assets for policy purposes <sup>2</sup>	- 6 069	- 14 000
Net cash flows from investments in financial assets for liquidity purposes	269 332	- 73 176
Net Cash Flows from Investing Activities	94 953	- 1 386 033
Net cash flows from financing activities		
Advances received (net)	- 2 417	- 9 948
Borrowing (net)	572 074	2 428 312
Deposits received (net)	- 160 498	- 884 397
Other financing (net)		1 050
Net Cash Flows from Financing Activities	409 159	1 535 017
Net Increase/Decrease In Cash Held	269 868	- 988 059
Net cash flows from operating activities	- 234 244	- 1 137 043
Net cash flows from investments in non financial assets	- 168 310	- 1 298 857
<b>Cash Surplus (+)/Deficit (-)</b>	<b>- 402 554</b>	<b>- 2 435 900</b>
Future infrastructure and superannuation contributions/earnings <sup>3</sup>	- 25 156	- 38 430
<b>Underlying Surplus (+)/Deficit (-)</b>	<b>- 427 711</b>	<b>- 2 474 330</b>

<sup>1</sup> Budget figures are the latest approved Budget tabled in the Legislative Assembly (2020-21 Budget).

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

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