



The Northern Territory of Australia

Treasurer's Quarterly Financial Report

for the 9 months ended 31 March 2022

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Table of Contents

		Page
Treasurer's Quarterly Financial Statement		
<i>Uniform Presentation Framework: 2021-22</i>		
	<i>General Government Sector</i>	
Table 1 :	General Government Sector Comprehensive Operating Statement	10
Table 2 :	General Government Sector Balance Sheet	11
Table 3 :	General Government Sector Cash Flow Statement	12
	<i>Public Non Financial Corporation Sector</i>	
Table 4 :	Public Non Financial Corporation Sector Comprehensive Operating Statement	13
Table 5 :	Public Non Financial Corporation Sector Balance Sheet	14
Table 6 :	Public Non Financial Corporation Sector Cash Flow Statement	15
	<i>Non Financial Public Sector</i>	
Table 7 :	Non Financial Public Sector Comprehensive Operating Statement	16
Table 8 :	Non Financial Public Sector Balance Sheet	17
Table 9 :	Non Financial Public Sector Cash Flow Statement	18

* Numbers in tables may not add due to rounding

Table 1
General Government Sector
Comprehensive Operating Statement

	YTD Mar 2022	Budget 2021-22 ¹
	\$000	\$000
Revenue		
Taxation revenue	530 857	665 927
Current grants	3 686 710	5 128 848
Capital grants	192 032	393 231
Sales of goods and services	318 368	420 702
Interest income	95 362	89 112
Dividend and income tax equivalent income	42 254	56 857
Other revenue	313 144	423 044
Total Revenue	5 178 726	7 177 721
<i>less</i> Expenses		
Employee benefits expense	2 165 007	2 808 289
Superannuation expenses		
Superannuation interest cost	38 466	51 288
Other superannuation expenses	308 995	431 204
Depreciation and amortisation	416 725	567 968
Other operating expenses	1 221 465	1 804 437
Interest expenses	262 306	351 187
Other property expenses	2 892	
Current grants	862 666	1 201 462
Capital grants	59 681	180 928
Subsidies and personal benefit payments	133 085	195 840
Total Expenses	5 471 289	7 592 603
<i>equals</i> Net Operating Balance	- 292 563	- 414 882
<i>plus</i> Other economic flows - included in operating result	- 9 240	33 606
<i>equals</i> Operating Result	- 301 803	- 381 276
<i>plus</i> Other economic flows - other comprehensive income	- 24 917	372 478
<i>equals</i> Comprehensive Result - total change in net worth before transactions with owners in their capacity as owners	- 326 720	- 8 798
<i>less</i> Net Operating Balance	- 292 563	- 414 882
Net acquisition of non financial assets		
Purchases of non financial assets	518 367	923 524
Sales of non financial assets	- 24 804	- 29 343
<i>less</i> Depreciation	416 725	567 968
<i>plus</i> Change in inventories	15 834	
<i>plus</i> Other movements in non financial assets	79 278	61 244
<i>equals</i> Total net acquisition of non financial assets	171 950	387 457
<i>equals</i> Fiscal Balance	- 464 513	- 802 339

¹ Budget figures are the latest approved Budget tabled in the Legislative Assembly (2022-23 Budget).

Table 2
General Government Sector
Balance Sheet

	YTD Mar 2022	Budget 2021-22 ¹
	\$000	\$000
Assets		
Financial assets		
Cash and deposits	1 325 970	1 143 764
Advances paid	184 282	227 095
Investments, loans and placements	2 972 013	2 584 796
Receivables	553 192	631 497
Equity		
Investments in other public sector entities	2 343 507	2 279 565
Equity accounted investments		
Investments - shares	5 500	35 000
Other financial assets	23 997	24 398
Total financial assets	7 408 462	6 926 115
Non financial assets		
Inventories	36 988	21 154
Property, plant and equipment	18 217 621	18 402 863
Investment property	36 319	35 906
Intangible assets	205 966	239 738
Assets held for sale	16 754	19 003
Other non financial assets	158 888	158 894
Total non financial assets	18 672 535	18 877 558
Total Assets	26 080 997	25 803 673
Liabilities		
Deposits held	895 039	421 825
Advances received	248 147	245 409
Borrowing	9 157 874	9 366 013
Superannuation	3 882 278	3 442 156
Other employee benefits	763 761	806 497
Payables	316 263	322 972
Other liabilities	1 032 092	1 092 813
Total Liabilities	16 295 454	15 697 685
Net Assets/(Liabilities)	9 785 544	10 105 988
Contributed equity		
Accumulated surplus/(deficit)	- 554 089	- 204 754
Reserves	10 339 633	10 310 742
Net Worth	9 785 544	10 105 988
Net Financial Worth ²	- 8 886 992	- 8 771 570
Net Financial Liabilities ³	11 230 499	11 051 135
Net Debt⁴	5 818 795	6 077 592

1 Budget figures are the latest approved Budget tabled in the Legislative Assembly (2022-23 Budget).

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 Mar 2022	Budget 2021-22 ¹
	\$000	\$000
Cash receipts from operating activities		
Taxes received	538 930	670 927
Receipts from sales of goods and services	331 062	453 827
Grants and subsidies received	3 745 496	5 414 404
Interest receipts	95 085	89 308
Dividends and income tax equivalents	38 455	49 897
Other receipts	942 213	416 109
Total operating receipts	5 691 241	7 094 472
Cash payments for operating activities		
Payments for employees	- 2 546 345	- 3 290 626
Payment for goods and services	- 1 403 059	- 1 499 497
Grants and subsidies paid	- 1 085 204	- 1 595 936
Interest paid	- 262 121	- 351 102
Other payments	- 347 240	- 316 594
Total operating payments	- 5 643 968	- 7 053 755
Net Cash Flows from Operating Activities	47 272	40 717
Cash flows from investments in non financial assets		
Sales of non financial assets	24 804	29 343
Purchases of non financial assets	- 505 670	- 923 524
Net cash flows from investments in non financial assets	- 480 866	- 894 181
Net Cash Flows from Operating Activities and Investments in Non Financial Assets	- 433 594	- 853 464
Net cash flows from investments in financial assets for policy purposes ²	6 906	- 34 990
Net cash flows from investments in financial assets for liquidity purposes	- 691 460	- 155 600
Net Cash Flows from Investing Activities	- 1 165 421	- 1 084 771
Net cash flows from financing activities		
Advances received (net)	- 17 906	- 20 645
Borrowing (net)	472 710	692 368
Deposits received (net)	- 645 406	- 1 118 621
Other financing (net)		
Net Cash Flows from Financing Activities	- 190 602	- 446 898
Net Increase/Decrease in Cash Held	- 1 308 750	- 1 490 952
Net cash flows from operating activities	47 272	40 717
Net cash flows from investments in non financial assets	- 480 866	- 894 181
Cash Surplus (+)/Deficit (-)	- 433 594	- 853 464
Future infrastructure and superannuation contributions/earnings ³	- 54 475	- 47 100
Underlying Surplus (+)/Deficit (-)	- 488 069	- 900 564

¹ Budget figures are the latest approved Budget tabled in the Legislative Assembly (2022-23 Budget).

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 Mar 2022	Budget 2021-22 ¹
	\$000	\$000
Revenue		
Current grants	134 376	193 998
Capital grants	16 215	40 824
Sales of goods and services	640 197	752 929
Interest income	723	1 388
Other revenue	14 595	49 099
Total Revenue	806 105	1 038 238
<i>less</i> Expenses		
Employee benefits expense	95 409	135 569
Superannuation expenses	14 049	12 084
Depreciation and amortisation	164 587	218 630
Other operating expenses	486 076	643 236
Interest expenses	48 809	63 232
Other property expenses	7 350	10 095
Current grants		
Capital grants		
Subsidies and personal benefit payments	920	1 333
Total Expenses	817 200	1 084 179
<i>equals</i> Net Operating Balance	- 11 095	- 45 941
<i>plus</i> Other economic flows - included in operating result	- 4 075	- 4 923
<i>equals</i> Operating Result	- 15 169	- 50 864
<i>plus</i> Other economic flows - other comprehensive income	- 498	
<i>equals</i> Comprehensive Result - total change in net worth before transactions with owners in their capacity as owners	- 15 668	- 50 864
<i>less</i> Net Operating Balance	- 11 095	- 45 941
Net acquisition of non financial assets		
Purchases of non financial assets	105 427	213 620
Sales of non financial assets	- 8	
<i>less</i> Depreciation	164 587	218 630
<i>plus</i> Change in inventories	11 477	- 1 703
<i>plus</i> Other movements in non financial assets	3 983	
<i>equals</i> Total net acquisition of non financial assets	- 43 708	- 6 713
<i>equals</i> Fiscal Balance	32 613	- 39 228

¹ Budget figures are the latest approved Budget tabled in the Legislative Assembly (2022-23).

Table 5
Public Non Financial Corporation Sector
Balance Sheet

	YTD Mar 2022 \$000	Budget 2021-22 ¹ \$000
Assets		
Financial assets		
Cash and deposits	268 170	211 101
Advances paid		
Investments, loans and placements	3	3
Receivables	186 104	170 076
Equity		
Investments in other public sector entities		
Equity accounted investments		
Investments - shares		
Other financial assets	7 234	5 980
Total financial assets	461 512	387 160
Non financial assets		
Inventories	188 902	175 722
Property, plant and equipment	3 707 771	3 706 930
Investment property		
Intangible assets	63 471	70 803
Assets held for sale		
Other non financial assets	64	63
Total non financial assets	3 960 209	3 953 518
Total Assets	4 421 720	4 340 678
Liabilities		
Deposits held	1 050	951
Advances received		
Borrowing	1 880 256	1 851 451
Superannuation		
Other employee benefits	64 268	67 563
Payables	62 631	78 178
Other liabilities	90 231	84 214
Total Liabilities	2 098 436	2 082 357
Net Assets/(Liabilities)	2 323 284	2 258 321
Contributed equity	683 550	653 550
Accumulated surplus/(deficit)	617 186	580 881
Reserves	1 022 547	1 023 890
Total Equity	2 323 284	2 258 321
Net Financial Worth ²	- 1 636 925	- 1 695 197
Net Debt³	1 613 133	1 641 298

¹ Budget figures are the latest approved Budget tabled in the Legislative Assembly (2022-23 Budget).

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 Mar 2022	Budget 2021-22 ¹
	\$000	\$000
Cash receipts from operating activities		
Receipts from sales of goods and services	578 558	751 046
Grants and subsidies received	195 822	248 823
Interest receipts	721	1 400
Dividends and income tax equivalents		
Other receipts	83 991	53 280
Total operating receipts	859 092	1 054 549
Cash payments for operating activities		
Income tax equivalents paid	720	- 10 564
Payments for employees	- 118 953	- 152 517
Payment for goods and services	- 553 901	- 641 718
Grants and subsidies paid	- 920	- 1 333
Interest paid	- 48 632	- 63 100
Other payments	- 173	
Total operating payments	- 721 859	- 869 232
Net Cash Flows from Operating Activities	137 233	185 317
Cash flows from investments in non financial assets		
Sales of non financial assets	8	
Purchases of non financial assets	- 105 427	- 213 620
Net cash flows from investments in non financial assets	- 105 419	- 213 620
Net Cash Flows from Operating Activities and Investments in Non Financial Assets	31 814	- 28 303
Net cash flows from investments in financial assets for policy purposes ²		
Net cash flows from investments in financial assets for liquidity purposes	- 52	1 006
Net Cash Flows from Investing Activities	- 105 471	- 212 614
Net cash flows from financing activities		
Advances received (net)		
Borrowing (net)	- 6 318	25 772
Deposits received (net)	99	
Dividends paid	- 7 673	- 7 673
Other financing (net)		- 30 000
Net Cash Flows from Financing Activities	- 13 891	- 11 901
Net Increase/Decrease in Cash Held	17 871	- 39 198
Net cash flows from operating activities	137 233	185 317
Net cash flows from investments in non financial assets	- 105 419	- 213 620
Dividends paid	- 7 673	- 7 673
Cash Surplus (+)/Deficit (-)	24 142	- 35 976

¹ Budget figures are the latest approved Budget tabled in the Legislative Assembly (2022-23 Budget).

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

Table 7

**Non Financial Public Sector
Comprehensive Operating Statement**

	YTD Mar 2022	Budget 2021-22 ¹
	\$000	\$000
Revenue		
Taxation revenue	522 329	658 499
Current grants	3 686 710	5 128 848
Capital grants	194 570	397 542
Sales of goods and services	896 840	1 109 779
Interest income	95 886	89 331
Dividend and income tax equivalent income	27 549	39 261
Other revenue	324 109	468 386
Total Revenue	5 747 993	7 891 646
<i>less</i> Expenses		
Employee benefits expense	2 260 416	2 943 858
Superannuation expenses		
Superannuation interest cost	38 466	51 288
Other superannuation expenses	320 046	441 078
Depreciation and amortisation	577 983	784 796
Other operating expenses	1 641 679	2 377 911
Interest expenses	310 620	413 110
Other property expenses	2 881	
Current grants	812 988	1 137 281
Capital grants	46 004	143 214
Subsidies and personal benefit payments	49 307	67 356
Total Expenses	6 060 388	8 359 892
<i>equals</i> Net Operating Balance	- 312 396	- 468 246
<i>plus</i> Other economic flows - included in operating result	- 13 315	28 683
<i>equals</i> Operating Result	- 325 711	- 439 563
<i>plus</i> Other economic flows - other comprehensive income	- 1 009	430 765
<i>equals</i> Comprehensive Result - total change in net worth before transactions with owners in their capacity as owners	- 326 720	- 8 798
<i>less</i> Net Operating Balance	- 312 396	- 468 246
Net acquisition of non financial assets		
Purchases of non financial assets	612 352	1 137 144
Sales of non financial assets	- 24 812	- 29 343
<i>less</i> Depreciation	577 983	784 796
<i>plus</i> Change in inventories	27 312	- 1 703
<i>plus</i> Other movements in non financial assets	83 178	64 544
<i>equals</i> Total net acquisition of non financial assets	120 047	385 846
<i>equals</i> Fiscal Balance	- 432 443	- 854 092

¹ Budget figures are the latest approved Budget tabled in the Legislative Assembly (2022-23 Budget).

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

	YTD Mar 2022 \$000	Budget 2021-22 ¹ \$000
Assets		
Financial assets		
Cash and deposits	1 326 641	1 145 983
Advances paid	184 282	227 095
Investments, loans and placements	2 972 016	2 584 799
Receivables	719 482	797 078
Equity		
Investments in other public sector entities	21 996	21 631
Equity accounted investments		
Investments - shares	5 500	35 000
Other financial assets	31 231	30 378
Total financial assets	5 261 149	4 841 964
Non financial assets		
Inventories	225 890	196 876
Property, plant and equipment	21 909 414	22 092 276
Investment property	36 319	35 906
Intangible assets	269 437	310 541
Assets held for sale	16 754	19 003
Other non financial assets	158 951	158 957
Total non financial assets	22 616 766	22 813 559
Total Assets	27 877 914	27 655 523
Liabilities		
Deposits held	628 590	213 894
Advances received	248 147	245 409
Borrowing	11 023 925	11 200 335
Superannuation	3 882 278	3 442 156
Other employee benefits	828 029	874 060
Payables	356 383	385 491
Other liabilities	1 125 020	1 188 190
Total Liabilities	18 092 371	17 549 535
Net Assets/(Liabilities)	9 785 544	10 105 988
Contributed equity		
Accumulated surplus/(deficit)	61 324	375 740
Reserves	9 724 219	9 730 248
Net Worth	9 785 544	10 105 988
Net Financial Worth ²	- 12 831 222	- 12 707 571
Net Financial Liabilities ³	12 853 218	12 729 202
Net Debt⁴	7 417 723	7 701 761

1 Budget figures are the latest approved Budget tabled in the Legislative Assembly (2022-23 Budget).

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 Mar 2022	Budget 2021-22 ¹
	\$000	\$000
Cash receipts from operating activities		
Taxes received	530 289	663 499
Receipts from sales of goods and services	856 658	1 141 043
Grants and subsidies received	3 770 345	5 414 965
Interest receipts	95 609	89 528
Dividends and income tax equivalents	31 660	31 660
Other receipts	1 022 543	465 632
Total operating receipts	6 307 104	7 806 327
Cash payments for operating activities		
Payments for employees	- 2 653 677	- 3 433 505
Payment for goods and services	- 1 913 951	- 2 078 903
Grants and subsidies paid	- 915 150	- 1 347 806
Interest paid	- 310 259	- 412 882
Other payments	- 347 395	- 316 594
Total operating payments	- 6 140 433	- 7 589 690
Net Cash Flows from Operating Activities	166 671	216 637
Cash flows from investments in non financial assets		
Sales of non financial assets	24 812	29 343
Purchases of non financial assets	- 605 376	- 1 137 144
Net cash flows from investments in non financial assets	- 580 564	- 1 107 801
Net Cash Flows from Operating Activities and Investments in Non Financial Assets	- 413 893	- 891 164
Net cash flows from investments in financial assets for policy purposes ²	6 906	- 64 990
Net cash flows from investments in financial assets for liquidity purposes	- 691 512	- 154 594
Net Cash Flows from Investing Activities	- 1 265 170	- 1 327 385
Net cash flows from financing activities		
Advances received (net)	- 17 906	- 20 645
Borrowing (net)	470 833	719 864
Deposits received (net)	- 664 725	- 1 079 423
Other financing (net)		
Net Cash Flows from Financing Activities	- 211 798	- 380 204
Net Increase/Decrease in Cash Held	- 1 310 298	- 1 490 952
Net cash flows from operating activities	166 671	216 637
Net cash flows from investments in non financial assets	- 580 564	- 1 107 801
Cash Surplus (+)/Deficit (-)	- 413 893	- 891 164
Future infrastructure and superannuation contributions/earnings ³	- 54 475	- 47 100
Underlying Surplus (+)/Deficit (-)	- 468 368	- 938 264

¹ Budget figures are the latest approved Budget tabled in the Legislative Assembly (2022-23 Budget).

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

³ Contributions for future infrastructure and superannuation requirements.