



Northern Territory of Australia

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The Northern Territory of Australia

## **Treasurer's Quarterly Financial Report**

**for the 6 months ended 31 December 2015**

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

David Tollner  
Treasurer

10 February 2016

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Northern Territory of Australia  
Treasurer's Quarterly Financial Report  
For the 6 Months ended 31 December 2015

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\* Numbers in tables may not add due to rounding

Table 1

**General Government Sector****Comprehensive Operating Statement**

		YTD Dec 2015 \$000	Budget 2015-16 <sup>1</sup> \$000
	<b>Revenue</b>		
	Taxation revenue	294 959	612 541
	Current grants	2 176 599	4 293 122
	Capital grants	109 703	301 264
	Sales of goods and services	197 650	386 414
	Interest income	50 812	89 061
	Dividend and income tax equivalent income	57 443	59 623
	Other revenue	152 151	228 641
	<b>Total Revenue</b>	<b>3 039 317</b>	<b>5 970 666</b>
<i>less</i>	<b>Expenses</b>		
	Employee benefits expense	1 057 579	2 094 870
	Superannuation expenses		
	Superannuation interest cost	69 169	138 337
	Other superannuation expenses	111 201	215 953
	Depreciation and amortisation	158 433	328 014
	Other operating expenses	664 604	1 460 613
	Interest expenses	124 918	233 332
	Other property expenses	1 080	
	Current grants	447 047	895 684
	Capital grants	35 688	142 779
	Subsidies and personal benefit payments	106 164	213 243
	<b>Total Expenses</b>	<b>2 775 883</b>	<b>5 722 825</b>
<i>equals</i>	<b>Net Operating Balance</b>	<b>263 435</b>	<b>247 841</b>
<i>plus</i>	Other economic flows - included in operating result	83 964	153 865
<i>equals</i>	<b>Operating Result</b>	<b>347 399</b>	<b>401 706</b>
<i>plus</i>	Other economic flows - other comprehensive income	- 53 230	279 686
<i>equals</i>	<b>Comprehensive Result - total change in net worth before transactions with owners in their capacity as owners</b>	<b>294 169</b>	<b>681 392</b>
	<b>Net Operating Balance</b>	<b>263 435</b>	<b>247 841</b>
<i>less</i>	<b>Net acquisition of non financial assets</b>		
	Purchases of non financial assets	335 226	865 872
	Sales of non financial assets	- 24 242	- 75 382
	<i>less</i> Depreciation	158 433	328 014
	<i>plus</i> Change in inventories	1 251	
	<i>plus</i> Other movements in non financial assets	- 16 211	- 37 546
	<i>equals</i> <b>Total net acquisition of non financial assets</b>	<b>137 591</b>	<b>424 930</b>
<i>equals</i>	<b>Fiscal Balance</b>	<b>125 844</b>	<b>- 177 089</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 2015 \$000	Budget 2015-16 <sup>1</sup> \$000
<b>Assets</b>		
<b>Financial assets</b>		
Cash and deposits	778 069	629 864
Advances paid	173 760	152 480
Investments, loans and placements	2 311 266	2 223 101
Receivables	307 069	302 402
Equity		
Investments in other public sector entities	3 449 111	3 467 391
Investments - other		
Other financial assets		
<b>Total financial assets</b>	<b>7 019 274</b>	<b>6 775 238</b>
<b>Non financial assets</b>		
Inventories	12 798	11 546
Property, plant and equipment	13 340 346	13 643 017
Investment property	117 233	109 983
Intangible assets	1	1
Assets held for sale	31 346	35 306
Other non financial assets	122 384	122 271
<b>Total non financial assets</b>	<b>13 624 107</b>	<b>13 922 124</b>
<b>Total Assets</b>	<b>20 643 382</b>	<b>20 697 362</b>
<b>Liabilities</b>		
Deposits held	388 063	249 795
Advances received	301 417	286 367
Borrowing	3 219 293	3 215 653
Superannuation	3 863 008	3 556 114
Other employee benefits	565 287	623 460
Payables	168 335	184 619
Other liabilities	700 425	754 306
<b>Total Liabilities</b>	<b>9 205 829</b>	<b>8 870 314</b>
<b>Net Assets/(Liabilities)</b>	<b>11 437 553</b>	<b>11 827 048</b>
Contributed equity		
Accumulated surplus/(deficit)	2 440 245	2 795 510
Reserves	8 997 307	9 031 538
<b>Net Worth</b>	<b>11 437 553</b>	<b>11 827 048</b>
Net Financial Worth <sup>2</sup>	-2 186 555	-2 095 076
Net Financial Liabilities <sup>3</sup>	5 635 666	5 562 467
<b>Net Debt<sup>4</sup></b>	<b>645 679</b>	<b>746 370</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 3

**General Government Sector Cash Flow Statement**

	YTD Dec 2015 \$000	Budget 2015-16 <sup>1</sup> \$000
<b>Cash receipts from operating activities</b>		
Taxes received	295 144	612 391
Receipts from sales of goods and services	216 025	421 705
Grants and subsidies received	2 287 504	4 594 386
Interest receipts	49 797	89 061
Dividends and income tax equivalents	45 608	84 000
Other receipts	247 139	421 353
<b>Total operating receipts</b>	<b>3 141 217</b>	<b>6 222 896</b>
<b>Cash payments for operating activities</b>		
Payments for employees	-1 261 247	-2 414 027
Payment for goods and services	- 810 058	-1 664 251
Grants and subsidies paid	- 569 240	-1 213 799
Interest paid	- 121 391	- 233 603
Other payments		
<b>Total operating payments</b>	<b>-2 761 935</b>	<b>-5 525 680</b>
<b>Net Cash Flows From Operating Activities</b>	<b>379 282</b>	<b>697 216</b>
<b>Cash flows from investments in non financial assets</b>		
Sales of non financial assets	24 242	75 382
Purchases of non financial assets	- 332 952	- 865 872
<b>Net cash flows from investments in non financial assets</b>	<b>- 308 710</b>	<b>- 790 490</b>
<b>Net Cash From Operating Activities And Investments In Non Financial Assets</b>	<b>70 571</b>	<b>- 93 274</b>
Net cash flows from investments in financial assets for policy purposes <sup>2</sup>	436 837	456 711
Net cash flows from investments in financial assets for liquidity purposes	38 141	190 889
<b>Net Cash Flows From Investing Activities</b>	<b>166 268</b>	<b>- 142 890</b>
<b>Net cash flows from financing activities</b>		
Advances received (net)	- 24 898	- 39 948
Borrowing (net)	- 491 922	- 495 590
Deposits received (net)	138 965	705
Other financing (net)		
<b>Net Cash Flows From Financing Activities</b>	<b>- 377 855</b>	<b>- 534 833</b>

Net Increase/Decrease In Cash Held	167 695	19 493
Net cash flows from operating activities	379 282	697 216
Net cash flows from investments in non financial assets	- 308 710	- 790 490
<b>Cash Surplus (+)/Deficit (-)</b>	<b>70 571</b>	<b>- 93 274</b>
Future infrastructure and superannuation contributions/earnings <sup>3</sup>	- 13 046	- 26 789
<b>Underlying Surplus (+)/Deficit (-)</b>	<b>57 525</b>	<b>- 120 063</b>
<hr/>		
Additional information to the Cash Flow Statement		
Cash Surplus (+)/Deficit (-)	70 571	- 93 274
Acquisitions under finance leases and similar arrangements	28	
ABS GFS Surplus (+)/Deficit (-) including finance leases and similar arrangements	70 599	- 93 274
<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.

Table 4

**Public Non Financial Corporation Sector****Comprehensive Operating Statement**

		YTD Dec 2015	Budget 2015-16 <sup>1</sup>
		\$000	\$000
	<b>Revenue</b>		
	Current grants	58 510	146 696
	Capital grants	9 243	31 998
	Sales of goods and services	350 660	699 085
	Interest income	1 965	3 175
	Other revenue	18 909	28 134
	<b>Total Revenue</b>	<b>439 287</b>	<b>909 088</b>
<i>less</i>	<b>Expenses</b>		
	Employee benefits expense	55 197	109 095
	Superannuation expenses	8 711	16 324
	Depreciation and amortisation	87 975	173 705
	Other operating expenses	241 791	509 727
	Interest expenses	34 601	68 089
	Other property expenses	20 058	16 186
	Current grants		254
	Capital grants		
	Subsidies and personal benefit payments	4 177	2 582
	<b>Total Expenses</b>	<b>452 510</b>	<b>895 962</b>
<i>equals</i>	<b>Net Operating Balance</b>	<b>- 13 224</b>	<b>13 126</b>
<i>plus</i>	Other economic flows - included in operating result	- 35 719	- 35 765
<i>equals</i>	<b>Operating Result</b>	<b>- 48 943</b>	<b>- 22 639</b>
<i>plus</i>	Other economic flows - other comprehensive income	- 81 736	- 77 768
<i>equals</i>	<b>Comprehensive Result - total change in net worth before transactions with owners in their capacity as owners</b>	<b>- 130 679</b>	<b>- 100 407</b>
	<b>Net Operating Balance</b>	<b>- 13 224</b>	<b>13 126</b>
<i>less</i>	<b>Net acquisition of non financial assets</b>		
	Purchases of non financial assets	145 243	248 119
	Sales of non financial assets		
	<i>less</i> Depreciation	87 975	173 705
	<i>plus</i> Change in inventories	1 719	393
	<i>plus</i> Other movements in non financial assets	8 330	16 659
	<i>equals</i> <b>Total net acquisition of non financial assets</b>	<b>67 317</b>	<b>91 466</b>
<i>equals</i>	<b>Fiscal Balance</b>	<b>- 80 541</b>	<b>- 78 340</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 2015 \$000	Budget 2015-16 <sup>1</sup> \$000
<b>Assets</b>		
<b>Financial assets</b>		
Cash and deposits	197 289	150 442
Advances paid		
Investments, loans and placements		
Receivables	159 146	117 601
Equity	2	3
Other financial assets		
<b>Total financial assets</b>	<b>356 438</b>	<b>268 046</b>
<b>Non financial assets</b>		
Inventories	186 968	185 643
Property, plant and equipment	4 388 209	4 386 781
Investment property		
Intangible assets	76 326	82 588
Assets held for sale		
Other non financial assets	68	68
<b>Total non financial assets</b>	<b>4 651 572</b>	<b>4 655 080</b>
<b>Total Assets</b>	<b>5 008 009</b>	<b>4 923 126</b>
<b>Liabilities</b>		
Deposits held	840	909
Advances received		
Borrowing	1 321 230	1 319 937
Superannuation		
Other employee benefits	49 470	48 645
Payables	87 238	25 697
Other liabilities	116 910	82 178
<b>Total Liabilities</b>	<b>1 575 688</b>	<b>1 477 366</b>
<b>Net Assets/(Liabilities)</b>	<b>3 432 321</b>	<b>3 445 760</b>
Contributed equity	605 300	590 659
Accumulated surplus/(deficit)	787 891	817 282
Reserves	2 039 130	2 037 819
<b>Total Equity</b>	<b>3 432 321</b>	<b>3 445 760</b>
Net Financial Worth <sup>2</sup>	-1 219 251	-1 209 320
<b>Net Debt<sup>3</sup></b>	<b>1 124 782</b>	<b>1 170 404</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 2015 \$000	Budget 2015-16 <sup>1</sup> \$000
<b>Cash receipts from operating activities</b>		
Receipts from sales of goods and services	348 740	684 470
Grants and subsidies received	66 253	178 694
Interest receipts	1 933	3 226
Other receipts	9 221	29 177
<b>Total operating receipts</b>	<b>426 147</b>	<b>895 567</b>
<b>Cash payments for operating activities</b>		
Income tax equivalents paid	- 9 009	- 25 767
Payments for employees	- 69 913	- 136 877
Payment for goods and services	- 228 716	- 506 372
Grants and subsidies paid	- 4 177	- 2 836
Interest paid	- 35 328	- 67 317
Other payments		
<b>Total operating payments</b>	<b>- 347 143</b>	<b>- 739 169</b>
<b>Net Cash Flows From Operating Activities</b>	<b>79 003</b>	<b>156 398</b>
<b>Cash flows from investments in non financial assets</b>		
Sales of non financial assets		
Purchases of non financial assets	- 145 243	- 248 119
<b>Net cash flows from investments in non financial assets</b>	<b>- 145 243</b>	<b>- 248 119</b>
<b>Net Cash From Operating Activities And Investments In Non Financial Assets</b>	<b>- 66 240</b>	<b>- 91 721</b>
Net cash flows from investments in financial assets for policy purposes <sup>2</sup>	- 10 405	- 8 614
Net cash flows from investments in financial assets for liquidity purposes		
<b>Net Cash Flows From Investing Activities</b>	<b>- 155 648</b>	<b>- 256 733</b>
<b>Net cash flows from financing activities</b>		
Advances received (net)		
Borrowing (net)	63 555	62 262
Deposits received (net)	- 69	
Dividends paid		- 21 931
Other financing (net)	57 368	57 365
<b>Net Cash Flows From Financing Activities</b>	<b>120 853</b>	<b>97 696</b>

Net Increase/Decrease In Cash Held	44 208	- 2 639
Net cash flows from operating activities	79 003	156 398
Net cash flows from investments in non financial assets	- 145 243	- 248 119
Dividends paid		- 21 931
<b>Cash Surplus (+)/Deficit (-)</b>	<b>- 66 240</b>	<b>- 113 652</b>
<hr/>		
Additional information to the Cash Flow Statement		
Cash Surplus (+)/Deficit (-)	- 66 240	- 113 652
Acquisitions under finance leases and similar arrangements		
ABS GFS Surplus (+)/Deficit (-) including finance leases and similar arrangements	- 66 240	- 113 652
<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 Dec 2015 \$000	Budget 2015-16 <sup>1</sup> \$000
	<b>Revenue</b>		
	Taxation revenue	290 520	602 780
	Current grants	2 176 190	4 292 714
	Capital grants	116 888	315 634
	Sales of goods and services	509 789	1 061 463
	Interest income	50 599	89 061
	Dividend and income tax equivalent income	17 907	24 703
	Other revenue	169 903	254 353
	<b>Total Revenue</b>	<b>3 331 795</b>	<b>6 640 708</b>
<i>less</i>	<b>Expenses</b>		
	Employee benefits expense	1 112 776	2 203 965
	Superannuation expenses		
	Superannuation interest cost	69 169	138 337
	Other superannuation expenses	118 808	230 112
	Depreciation and amortisation	246 408	501 719
	Other operating expenses	863 117	1 936 286
	Interest expenses	157 341	298 246
	Other property expenses	1 080	
	Current grants	437 478	838 547
	Capital grants	33 630	125 151
	Subsidies and personal benefit payments	60 993	126 112
	<b>Total Expenses</b>	<b>3 100 799</b>	<b>6 398 475</b>
<i>equals</i>	<b>Net Operating Balance</b>	<b>230 996</b>	<b>242 233</b>
<i>plus</i>	Other economic flows - included in operating result	48 245	118 100
<i>equals</i>	<b>Operating Result</b>	<b>279 242</b>	<b>360 333</b>
<i>plus</i>	Other economic flows - other comprehensive income	14 927	321 059
<i>equals</i>	<b>Comprehensive Result - total change in net worth before transactions with owners in their capacity as owners</b>	<b>294 169</b>	<b>681 392</b>
	<b>Net Operating Balance</b>	<b>230 996</b>	<b>242 233</b>
<i>less</i>	<b>Net acquisition of non financial assets</b>		
	Purchases of non financial assets	480 469	1 113 991
	Sales of non financial assets	- 24 242	- 75 382
	<i>less</i> Depreciation	246 408	501 719
	<i>plus</i> Change in inventories	2 970	393
	<i>plus</i> Other movements in non financial assets	- 7 882	- 20 887
	<i>equals</i> <b>Total net acquisition of non financial assets</b>	<b>204 908</b>	<b>516 396</b>
<i>equals</i>	<b>Fiscal Balance</b>	<b>26 089</b>	<b>- 274 163</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 2015 \$000	Budget 2015-16 <sup>1</sup> \$000
<b>Assets</b>		
<b>Financial assets</b>		
Cash and deposits	781 053	629 893
Advances paid	173 760	152 480
Investments, loans and placements	2 311 266	2 223 101
Receivables	387 237	391 050
Equity		
Investments in other public sector entities	16 790	21 631
Investments - other	2	3
Other financial assets		
<b>Total financial assets</b>	<b>3 670 108</b>	<b>3 418 158</b>
<b>Non financial assets</b>		
Inventories	199 766	197 189
Property, plant and equipment	17 728 555	18 029 798
Investment property	117 234	109 983
Intangible assets	76 327	82 589
Assets held for sale	31 346	35 306
Other non financial assets	122 452	122 339
<b>Total non financial assets</b>	<b>18 275 679</b>	<b>18 577 204</b>
<b>Total Assets</b>	<b>21 945 787</b>	<b>21 995 362</b>
<b>Liabilities</b>		
Deposits held	194 599	100 291
Advances received	301 417	286 367
Borrowing	4 540 524	4 535 590
Superannuation	3 863 008	3 556 114
Other employee benefits	614 757	672 105
Payables	233 308	195 068
Other liabilities	760 622	822 779
<b>Total Liabilities</b>	<b>10 508 235</b>	<b>10 168 314</b>
<b>Net Assets/(Liabilities)</b>	<b>11 437 553</b>	<b>11 827 048</b>
Contributed equity		
Accumulated surplus/(deficit)	3 228 136	3 612 792
Reserves	8 209 417	8 214 256
<b>Net Worth</b>	<b>11 437 553</b>	<b>11 827 048</b>
Net Financial Worth <sup>2</sup>	-6 838 127	-6 750 156
Net Financial Liabilities <sup>3</sup>	6 854 916	6 771 787
<b>Net Debt<sup>4</sup></b>	<b>1 770 461</b>	<b>1 916 774</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 9

**Non Financial Public Sector Cash Flow Statement**

	YTD Dec 2015 \$000	Budget 2015-16 <sup>1</sup> \$000
<b>Cash receipts from operating activities</b>		
Taxes received	290 812	602 780
Receipts from sales of goods and services	531 708	1 082 069
Grants and subsidies received	2 294 281	4 608 348
Interest receipts	49 584	89 061
Dividends and income tax equivalents	36 129	36 129
Other receipts	256 221	450 253
<b>Total operating receipts</b>	<b>3 458 734</b>	<b>6 868 640</b>
<b>Cash payments for operating activities</b>		
Payments for employees	-1 326 201	-2 541 295
Payment for goods and services	-1 007 235	-2 146 065
Grants and subsidies paid	- 512 441	-1 051 903
Interest paid	- 154 573	- 297 694
Other payments		
<b>Total operating payments</b>	<b>-3 000 450</b>	<b>-6 036 957</b>
<b>Net Cash Flows From Operating Activities</b>	<b>458 285</b>	<b>831 683</b>
<b>Cash flows from investments in non financial assets</b>		
Sales of non financial assets	24 242	75 382
Purchases of non financial assets	- 478 195	-1 113 991
<b>Net cash flows from investments in non financial assets</b>	<b>- 453 954</b>	<b>-1 038 609</b>
<b>Net Cash Flows From Operating Activities And Investments In Non Financial Assets</b>	<b>4 331</b>	<b>- 206 926</b>
Net cash flows from investments in financial assets for policy purposes <sup>2</sup>	483 800	505 462
Net cash flows from investments in financial assets for liquidity purposes	38 141	190 889
<b>Net Cash Flows From Investing Activities</b>	<b>67 987</b>	<b>- 342 258</b>
<b>Net cash flows from financing activities</b>		
Advances received (net)	- 24 898	- 39 948
Borrowing (net)	- 428 367	- 433 328
Deposits received (net)	97 642	3 342
Other financing (net)		
<b>Net Cash Flows From Financing Activities</b>	<b>- 355 623</b>	<b>- 469 934</b>

Net Increase/Decrease In Cash Held	170 649	19 491
Net cash flows from operating activities	458 285	831 683
Net cash flows from investments in non financial assets	- 453 954	-1 038 609
<b>Cash Surplus (+)/Deficit (-)</b>	<b>4 331</b>	<b>- 206 926</b>
Future infrastructure and superannuation contributions/earnings <sup>3</sup>	- 13 046	- 26 789
<b>Underlying Surplus (+)/Deficit (-)</b>	<b>- 8 715</b>	<b>- 233 715</b>

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Additional information to the Cash Flow Statement

Cash Surplus (+)/Deficit (-)	4 331	- 206 926
Acquisitions under finance leases and similar arrangements	28	
ABS GFS Surplus (+)/Deficit (-) including finance leases and similar arrangements	4 359	- 206 926

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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.