



The Northern Territory of Australia
**Treasurer's Quarterly
Financial Report**
for the 9 months ended 31 March 2020

Northern Territory of Australia
Treasurer's Quarterly Financial Report
For the 9 months ended 31 March 2020

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* Numbers in tables may not add due to rounding

Table 1
General Government Sector
Comprehensive Operating Statement

	YTD Mar 2020	Budget 2019-20 ¹
	\$000	\$000
Revenue		
Taxation revenue	387 470	529 633
Current grants	3 020 754	4 003 514
Capital grants	161 903	289 682
Sales of goods and services	297 502	385 939
Interest income	62 512	82 276
Dividend and income tax equivalent income	33 352	78 069
Other revenue	447 912	471 591
Total Revenue	4 411 404	5 840 704
<i>less</i> Expenses		
Employee benefits expense	1 878 889	2 566 718
Superannuation expenses		
Superannuation interest cost	71 317	95 089
Other superannuation expenses	226 883	279 797
Depreciation and amortisation	406 860	535 172
Other operating expenses	955 612	1 447 887
Interest expenses	219 189	294 251
Other property expenses	2 683	
Current grants	897 613	1 039 986
Capital grants	51 269	119 107
Subsidies and personal benefit payments	147 792	249 767
Total Expenses	4 858 106	6 627 774
<i>equals</i> Net Operating Balance	- 446 702	- 787 070
<i>plus</i> Other economic flows - included in operating result	- 270 843	37 156
<i>equals</i> Operating Result	- 717 545	- 749 914
<i>plus</i> Other economic flows - other comprehensive income	23 187	127 351
<i>equals</i> Comprehensive Result - total change in net worth before transactions with owners in their capacity as owners	- 694 358	- 622 563
<i>less</i> Net Operating Balance	- 446 702	- 787 070
<i>less</i> Net acquisition of non financial assets		
Purchases of non financial assets	522 777	803 912
Sales of non financial assets	- 26 395	- 37 921
<i>less</i> Depreciation	406 860	535 172
<i>plus</i> Change in inventories	- 1 545	
<i>plus</i> Other movements in non financial assets	18 893	
<i>equals</i> Total net acquisition of non financial assets	106 870	230 819
<i>equals</i> Fiscal Balance	- 553 572	- 1 017 889

¹ Budget figures are the latest approved Budget tabled in the Legislative Assembly (2019-20 Mid-Year Report).

Table 2
**General Government Sector
 Balance Sheet**

	YTD Mar 2020	Budget 2019-20 ¹
	\$000	\$000
Assets		
Financial assets		
Cash and deposits	738 233	262 775
Advances paid	203 090	219 121
Investments, loans and placements	2 675 757	2 370 087
Receivables	418 882	446 199
Equity		
Investments in other public sector entities	2 230 340	2 247 429
Equity accounted investments		
Investments - shares		10 000
Other financial assets	21 310	21 301
Total financial assets	6 287 612	5 576 912
Non financial assets		
Inventories	12 406	13 952
Property, plant and equipment	16 232 867	16 298 671
Investment property	43 508	41 791
Intangible assets	19 204	80 668
Assets held for sale	3 642	5 014
Other non financial assets	122 416	122 416
Total non financial assets	16 434 043	16 562 512
Total Assets	22 721 655	22 139 424
Liabilities		
Deposits held	768 381	463 738
Advances received	281 472	279 098
Borrowing	6 500 094	6 447 203
Superannuation	4 198 422	4 079 650
Other employee benefits	724 274	676 844
Payables	273 671	246 510
Other liabilities	1 343 812	1 158 709
Total Liabilities	14 090 125	13 351 752
Net Assets/(Liabilities)	8 631 529	8 787 672
Contributed equity		
Accumulated surplus/(deficit)	167 587	318 555
Reserves	8 463 943	8 469 117
Net Worth	8 631 529	8 787 672
Net Financial Worth ²	- 7 802 513	- 7 774 840
Net Financial Liabilities ³	10 032 853	10 022 269
Net Debt⁴	3 932 867	4 338 056

¹ Budget figures are the latest approved Budget tabled in the Legislative Assembly (2019-20 Mid-Year Report).

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 2020	Budget 2019-20 ¹
	\$000	\$000
Cash receipts from operating activities		
Taxes received	392 686	529 633
Receipts from sales of goods and services	306 969	391 152
Grants and subsidies received	3 084 228	4 293 196
Interest receipts	63 122	82 276
Dividends and income tax equivalents	58 932	58 728
Other receipts	642 748	700 604
Total operating receipts	4 548 686	6 055 589
Cash payments for operating activities		
Payments for employees	- 2 111 153	- 2 938 734
Payment for goods and services	- 1 104 512	- 1 695 395
Grants and subsidies paid	- 1 088 925	- 1 408 860
Interest paid	- 218 877	- 293 465
Other payments		
Total operating payments	- 4 523 468	- 6 336 454
Net Cash Flows from Operating Activities	25 218	- 280 865
Cash flows from investments in non financial assets		
Sales of non financial assets	26 395	37 921
Purchases of non financial assets	- 515 004	- 803 912
Net cash flows from investments in non financial assets	- 488 610	- 765 991
Net Cash from Operating Activities and Investments in Non Financial Assets	- 463 392	- 1 046 856
Net cash flows from investments in financial assets for policy purposes ²	82 418	- 28 500
Net cash flows from investments in financial assets for liquidity purposes	- 610 996	- 62 543
Net Cash Flows from Investing Activities	- 1 017 187	- 857 034
Net Cash Flows from Financing Activities		
Advances received (net)	- 6 859	- 9 232
Borrowing (net)	938 162	915 654
Deposits received (net)	313 861	9 218
Other financing (net)		
Net Cash Flows from Financing Activities	1 245 164	915 640
Net Increase/Decrease in Cash Held	253 195	- 222 259
Net cash flows from operating activities	25 218	- 280 865
Net cash flows from investments in non financial assets	- 488 610	- 765 991
Cash Surplus (+)/Deficit (-)	- 463 392	- 1 046 856
Future infrastructure and superannuation contributions/earnings ³	- 35 504	- 34 678
Underlying Surplus (+)/Deficit (-)	- 498 895	- 1 081 534

¹ Budget figures are the latest approved Budget tabled in the Legislative Assembly (2019-20 Mid-Year Report).

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 2020	Budget 2019-20 ¹
		\$000	\$000
	Revenue		
	Current grants	142 631	189 032
	Capital grants	15 632	37 912
	Sales of goods and services	603 821	790 619
	Interest income	1 674	2 120
	Other revenue	18 708	36 180
	Total Revenue	782 466	1 055 863
<i>less</i>	Expenses		
	Employee benefits expense	99 459	127 046
	Superannuation expenses	13 037	16 934
	Depreciation and amortisation	167 638	197 786
	Other operating expenses	450 644	571 137
	Interest expenses	57 458	76 413
	Other property expenses	9 868	26 419
	Current grants		222
	Capital grants		
	Subsidies and personal benefit payments	969	1 273
	Total Expenses	799 074	1 017 230
<i>equals</i>	Net Operating Balance	- 16 608	38 633
<i>plus</i>	Other economic flows - included in operating result	30 464	- 743
<i>equals</i>	Operating Result	13 856	37 890
<i>plus</i>	Other economic flows - other comprehensive income	- 1 062	
<i>equals</i>	Comprehensive Result - total change in net worth before transactions with owners in their capacity as owners	12 794	37 890
	Net Operating Balance	- 16 608	38 633
<i>less</i>	Net acquisition of non financial assets		
	Purchases of non financial assets	114 401	246 884
	Sales of non financial assets	- 5	- 6 606
<i>less</i>	Depreciation	167 638	197 786
<i>plus</i>	Change in inventories	- 599	- 13 912
<i>plus</i>	Other movements in non financial assets	3 067	15 127
<i>equals</i>	Total net acquisition of non financial assets	- 50 774	43 707
<i>equals</i>	Fiscal Balance	34 167	- 5 074

¹ Budget figures are the latest approved Budget tabled in the Legislative Assembly (2019-20 Mid-Year Report).

Table 5
Public Non Financial Corporation Sector
Balance Sheet

	YTD Mar 2020 \$000	Budget 2019-20 ¹ \$000
Assets		
Financial assets		
Cash and deposits	267 709	292 926
Advances paid		
Investments, loans and placements	3	3
Receivables	171 476	179 052
Equity		
Investments in other public sector entities		
Equity accounted investments		
Investments - shares		
Other financial assets	7 494	7 351
Total financial assets	446 682	479 332
Non financial assets		
Inventories	192 658	179 345
Property, plant and equipment	3 577 874	3 684 541
Investment property		
Intangible assets	21 383	17 243
Assets held for sale		
Other non financial assets	65	65
Total non financial assets	3 791 980	3 881 194
Total Assets	4 238 661	4 360 526
Liabilities		
Deposits held	991	839
Advances received		
Borrowing	1 835 690	1 890 294
Superannuation		
Other employee benefits	60 322	57 684
Payables	66 196	104 272
Other liabilities	88 678	90 543
Total Liabilities	2 051 877	2 143 632
Net Assets/(Liabilities)	2 186 784	2 216 894
Contributed equity	653 550	663 550
Accumulated surplus/(deficit)	576 608	594 763
Reserves	956 626	958 581
Total Equity	2 186 784	2 216 894
Net Financial Worth ²	- 1 605 195	- 1 664 300
Net Debt³	1 568 970	1 598 204

¹ Budget figures are the latest approved Budget tabled in the Legislative Assembly (2019-20 Mid-Year Report).

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 2020	Budget 2019-20 ¹
	\$000	\$000
Cash receipts from operating activities		
Receipts from sales of goods and services	599 339	804 665
Grants and subsidies received	171 313	227 129
Interest receipts	1 815	2 120
Dividends and income tax equivalents		
Other receipts	12 759	5 761
Total operating receipts	785 225	1 039 675
Cash payments for operating activities		
Income tax equivalents paid	- 10 913	- 26 418
Payments for employees	- 117 521	- 153 159
Payment for goods and services	- 457 667	- 570 848
Grants and subsidies paid	- 969	- 1 495
Interest paid	- 57 327	- 76 014
Other payments		
Total operating payments	- 644 396	- 827 934
Net Cash Flows from Operating Activities	140 829	211 741
Cash flows from investments in non financial assets		
Sales of non financial assets	5	6 606
Purchases of non financial assets	- 114 401	- 246 884
Net cash flows from investments in non financial assets	- 114 395	- 240 278
Net Cash from Operating Activities and Investments in Non Financial Assets	26 434	- 28 537
Net cash flows from investments in financial assets for policy purposes ²		
Net cash flows from investments in financial assets for liquidity purposes	599	742
Net Cash Flows from Investing Activities	- 113 796	- 239 536
Net Cash Flows from Financing Activities		
Advances received (net)		
Borrowing (net)	- 28 003	33 876
Deposits received (net)	153	
Dividends paid	- 16 403	- 8 084
Other financing (net)		10 000
Net Cash Flows from Financing Activities	- 44 253	35 792
Net Increase/Decrease in Cash Held	- 17 220	7 997
Net cash flows from operating activities	140 829	211 741
Net cash flows from investments in non financial assets	- 114 395	- 240 278
Dividends paid	- 16 403	- 8 084
Cash Surplus (+)/Deficit (-)	10 031	- 36 621

¹ Budget figures are the latest approved Budget tabled in the Legislative Assembly (2019-20 Mid-Year Report).

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

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

	YTD Mar 2020	Budget 2019-20 ¹
	\$000	\$000
Revenue		
Taxation revenue	379 149	519 901
Current grants	3 020 754	4 004 014
Capital grants	164 428	308 593
Sales of goods and services	864 056	1 113 145
Interest income	62 694	82 519
Dividend and income tax equivalent income	7 121	29 520
Other revenue	463 047	505 363
Total Revenue	4 943 248	6 563 055
<i>less</i> Expenses		
Employee benefits expense	1 978 348	2 693 764
Superannuation expenses		
Superannuation interest cost	71 317	95 089
Other superannuation expenses	236 939	294 598
Depreciation and amortisation	571 581	728 957
Other operating expenses	1 346 632	1 949 555
Interest expenses	274 955	368 517
Other property expenses	2 676	
Current grants	854 127	981 543
Capital grants	38 162	100 106
Subsidies and personal benefit payments	49 616	121 173
Total Expenses	5 424 353	7 333 302
<i>equals</i> Net Operating Balance	- 481 105	- 770 247
<i>plus</i> Other economic flows - included in operating result	- 240 379	36 413
<i>equals</i> Operating Result	- 721 484	- 733 834
<i>plus</i> Other economic flows - other comprehensive income	27 117	111 271
<i>equals</i> Comprehensive Result - total change in net worth before transactions with owners in their capacity as owners	- 694 368	- 622 563
Net Operating Balance	- 481 105	- 770 247
<i>less</i> Net acquisition of non financial assets		
Purchases of non financial assets	637 177	1 050 796
Sales of non financial assets	- 26 400	- 44 527
<i>less</i> Depreciation	571 581	728 957
<i>plus</i> Change in inventories	- 2 144	- 13 912
<i>plus</i> Other movements in non financial assets	21 741	15 127
<i>equals</i> Total net acquisition of non financial assets	58 793	278 527
<i>equals</i> Fiscal Balance	- 539 898	- 1 048 774

¹ Budget figures are the latest approved Budget tabled in the Legislative Assembly (2019-20 Mid-Year Report).

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

	YTD Mar 2020	Budget 2019-20 ¹
	\$000	\$000
Assets		
Financial assets		
Cash and deposits	738 238	262 789
Advances paid	203 090	219 121
Investments, loans and placements	2 675 759	2 370 090
Receivables	575 543	604 664
Equity		
Investments in other public sector entities	44 948	30 215
Equity accounted investments		
Investments - shares		10 000
Other financial assets	28 804	28 652
Total financial assets	4 266 383	3 525 531
Non financial assets		
Inventories	205 064	193 297
Property, plant and equipment	19 800 030	19 974 087
Investment property	43 508	41 791
Intangible assets	40 586	97 911
Assets held for sale	3 642	5 014
Other non financial assets	122 481	122 481
Total non financial assets	20 215 311	20 434 581
Total Assets	24 481 694	23 960 112
Liabilities		
Deposits held	501 669	171 665
Advances received	281 472	279 098
Borrowing	8 326 465	8 328 052
Superannuation	4 198 422	4 079 650
Other employee benefits	784 597	734 528
Payables	320 237	341 202
Other liabilities	1 437 303	1 238 245
Total Liabilities	15 850 165	15 172 440
Net Assets/(Liabilities)	8 631 529	8 787 672
Contributed equity		
Accumulated surplus/(deficit)	742 802	913 638
Reserves	7 888 727	7 874 034
Net Worth	8 631 529	8 787 672
Net Financial Worth ²	- 11 583 782	- 11 646 909
Net Financial Liabilities ³	11 628 729	11 677 124
Net Debt⁴	5 492 518	5 926 815

¹ Budget figures are the latest approved Budget tabled in the Legislative Assembly (2019-20 Mid-Year Report).

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 2020	Budget 2019-20 ¹
	\$000	\$000
Cash receipts from operating activities		
Taxes received	384 410	519 901
Receipts from sales of goods and services	859 744	1 132 404
Grants and subsidies received	3 101 886	4 312 792
Interest receipts	63 304	82 519
Dividends and income tax equivalents	31 651	24 226
Other receipts	654 914	706 090
Total operating receipts	5 095 909	6 777 932
Cash payments for operating activities		
Payments for employees	- 2 220 395	- 3 082 153
Payment for goods and services	- 1 519 565	- 2 206 514
Grants and subsidies paid	- 934 156	- 1 202 822
Interest paid	- 274 372	- 367 332
Other payments		
Total operating payments	- 4 948 488	- 6 858 821
Net Cash Flows from Operating Activities	147 422	- 80 889
Cash flows from investments in non financial assets		
Sales of non financial assets	26 400	44 527
Purchases of non financial assets	- 631 492	- 1 050 796
Net cash flows from investments in non financial assets	- 605 092	- 1 006 269
Net Cash Flows from Operating Activities and Investments in Non Financial Assets	- 457 670	- 1 087 158
Net cash flows from investments in financial assets for policy purposes ²	82 418	- 18 500
Net cash flows from investments in financial assets for liquidity purposes	- 610 397	- 61 801
Net Cash Flows from Investing Activities	- 1 133 070	- 1 086 570
Net Cash Flows from Financing Activities		
Advances received (net)	- 6 859	- 9 232
Borrowing (net)	914 468	953 211
Deposits received (net)	331 226	1 221
Other financing (net)		
Net Cash Flows from Financing Activities	1 238 835	945 200
Net Increase/Decrease In Cash Held	253 186	- 222 259
Net cash flows from operating activities	147 422	- 80 889
Net cash flows from investments in non financial assets	- 605 092	- 1 006 269
Cash Surplus (+)/Deficit (-)	- 457 670	- 1 087 158
Future infrastructure and superannuation contributions/earnings ³	- 35 504	- 34 678
Underlying Surplus (+)/Deficit (-)	- 493 173	- 1 121 836

¹ Budget figures are the latest approved Budget tabled in the Legislative Assembly (2019-20 Mid-Year Report).

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

³ Contributions for future infrastructure and superannuation requirements.