



THE NORTHERN TERRITORY OF AUSTRALIA

**Treasurer's Quarterly
Financial Report**
for the 3 months ended 30 September 2024

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Treasurer

NORTHERN TERRITORY OF AUSTRALIA
TREASURER'S QUARTERLY FINANCIAL REPORT
FOR THE 3 MONTHS ENDED 30 SEPTEMBER 2024

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* Numbers in tables may not add due to rounding

Table 1

General Government Sector Comprehensive Operating Statement

	YTD Sep 2024	Budget 2024-25 ¹
	\$000	\$000
REVENUE		
Taxation revenue	204 757	734 754
Current grants	1 403 436	6 125 303
Capital grants	64 240	663 270
Sales of goods and services	119 095	442 240
Interest income	70 154	132 122
Dividend and income tax equivalent income	15 872	102 531
Other revenue	75 990	302 181
TOTAL REVENUE	1 953 545	8 502 401
<i>less</i> EXPENSES		
Employee benefits expense	836 434	3 081 487
Superannuation expenses		
Superannuation interest cost	34 434	137 737
Other superannuation expenses	96 252	391 233
Depreciation and amortisation	175 022	686 856
Other operating expenses	447 503	2 006 665
Interest expenses	111 072	477 787
Other property expenses	1 962	
Current grants	357 119	1 376 082
Capital grants	32 789	452 236
Subsidies and personal benefit payments	64 230	252 359
TOTAL EXPENSES	2 156 818	8 862 442
<i>equals</i> NET OPERATING BALANCE	- 203 274	- 360 041
<i>plus</i> Other economic flows - included in operating result	13 844	59 405
<i>equals</i> OPERATING RESULT	- 189 429	- 300 636
<i>plus</i> Other economic flows - other comprehensive income	45 603	- 85 923
<i>equals</i> COMPREHENSIVE RESULT - total change in net worth before transactions with owners in their capacity as owners	- 143 827	- 386 559
NET OPERATING BALANCE	- 203 274	- 360 041
<i>less</i> Net acquisition of non financial assets		
Purchases of non financial assets	291 453	1 815 280
Sales of non financial assets	- 6 792	- 31 549
<i>less</i> Depreciation	175 022	686 856
<i>plus</i> Change in inventories	561	
<i>plus</i> Other movements in non financial assets	49 206	222 116
<i>equals</i> Total net acquisition of non financial assets	159 406	1 318 991
<i>equals</i> FISCAL BALANCE	- 362 680	- 1 679 032

¹ Budget figures are the latest approved Budget tabled in the Legislative Assembly (2024-25 Mid-Year Report).

Table 2

General Government Sector Balance Sheet

	YTD Sep 2024	Budget 2024-25 ¹
	\$000	\$000
ASSETS		
Financial assets		
Cash and deposits	1 528 827	1 000 878
Advances paid	148 766	163 967
Investments, loans and placements	2 925 131	2 864 472
Receivables	555 526	536 229
Equity		
Investments in other public sector entities	2 718 407	2 666 282
Equity accounted investments		
Investments - shares	13 318	21 777
Other financial assets	83 302	82 840
Total financial assets	7 973 278	7 336 445
Non financial assets		
Inventories	19 729	19 166
Property, plant and equipment	20 962 096	22 023 989
Investment property	33 282	30 078
Intangible assets	338 371	384 977
Assets held for sale	20 108	20 837
Other non financial assets	172 354	172 329
Total non financial assets	21 545 941	22 651 376
TOTAL ASSETS	29 519 219	29 987 821
LIABILITIES		
Deposits held	1 615 174	458 966
Advances received	120 886	115 259
Borrowing	10 450 983	12 498 657
Superannuation	3 023 354	2 997 610
Other employee benefits	897 785	926 462
Payables	308 871	381 245
Other liabilities	1 387 216	1 137 328
TOTAL LIABILITIES	17 804 269	18 515 527
NET ASSETS/(LIABILITIES)	11 714 950	11 472 294
Contributed equity		
Accumulated surplus/(deficit)	- 819 844	- 927 165
Reserves	12 534 794	12 399 459
NET WORTH	11 714 950	11 472 294
NET FINANCIAL WORTH ²	- 9 830 991	- 11 179 082
NET FINANCIAL LIABILITIES ³	12 549 398	13 845 364
NET DEBT⁴	7 584 318	9 043 565

¹ Budget figures are the latest approved Budget tabled in the Legislative Assembly (2024-25 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 Sep 2024	Budget 2024-25 ¹
	\$000	\$000
Cash receipts from operating activities		
Taxes received	196 127	734 754
Receipts from sales of goods and services	72 424	458 593
Grants and subsidies received	1 545 784	6 590 186
Interest receipts	66 983	132 122
Dividends and income tax equivalents	1 697	101 562
Other receipts	223 781	277 931
Total operating receipts	2 106 796	8 295 148
Cash payments for operating activities		
Payments for employees	- 1 004 425	- 3 643 902
Payment for goods and services	- 574 104	- 1 561 268
Grants and subsidies paid	- 453 871	- 2 080 652
Interest paid	- 110 713	- 475 446
Other payments	- 4 015	- 416 532
Total operating payments	- 2 147 128	- 8 177 800
NET CASH FLOWS FROM OPERATING ACTIVITIES	- 40 333	117 348
Cash flows from investments in non financial assets		
Sales of non financial assets	6 792	31 549
Purchases of non financial assets	- 332 570	- 1 815 280
Net cash flows from investments in non financial assets	- 325 777	- 1 783 731
NET CASH FLOWS FROM OPERATING ACTIVITIES AND INVESTMENTS IN NON FINANCIAL ASSETS	- 366 110	- 1 666 383
Net cash flows from investments in financial assets for policy purposes ²	2 174	- 22 946
Net cash flows from investments in financial assets for liquidity purposes	- 185 939	- 79 511
NET CASH FLOWS FROM INVESTING ACTIVITIES	- 509 543	- 1 886 188
Net cash flows from financing activities		
Advances received (net)	- 4 832	- 10 459
Borrowing (net)	- 35 810	1 817 071
Deposits received (net)	697 492	- 458 716
Other financing (net)	27	
NET CASH FLOWS FROM FINANCING ACTIVITIES	656 877	1 347 896
NET INCREASE/DECREASE IN CASH HELD	107 001	- 420 944
Net cash flows from operating activities	- 40 333	117 348
Net cash flows from investments in non financial assets	- 325 777	- 1 783 731
CASH SURPLUS (+)/DEFICIT (-)	- 366 110	- 1 666 383
Future infrastructure and superannuation contributions/earnings ³	- 44 445	- 49 172
UNDERLYING SURPLUS (+)/DEFICIT (-)	- 410 555	- 1 715 555

¹ Budget figures are the latest approved Budget tabled in the Legislative Assembly (2024-25 Mid-Year Report).

² Includes equity acquisitions and disposals.

³ Contributions for future infrastructure and superannuation requirements.

Table 4

Public Non Financial Corporation Sector Comprehensive Operating Statement

	YTD Sep 2024	Budget 2024-25 ¹
	\$000	\$000
REVENUE		
Current grants	59 203	251 688
Capital grants	6 055	249 029
Sales of goods and services	196 685	877 739
Interest income	2 767	6 723
Other revenue	4 275	30 397
TOTAL REVENUE	268 986	1 415 576
<i>less</i> EXPENSES		
Employee benefits expense	45 430	122 861
Superannuation expenses	5 510	13 415
Depreciation and amortisation	60 720	237 799
Other operating expenses	159 753	830 230
Interest expenses	24 172	105 754
Other property expenses	1 569	43 992
Current grants		
Capital grants		
Subsidies and personal benefit payments	360	1 290
TOTAL EXPENSES	297 512	1 355 341
<i>equals</i> NET OPERATING BALANCE	- 28 526	60 235
<i>plus</i> Other economic flows - included in operating result	- 365	- 70 726
<i>equals</i> OPERATING RESULT	- 28 892	- 10 491
<i>plus</i> Other economic flows - other comprehensive income	- 594	12 894
<i>equals</i> COMPREHENSIVE RESULT - total change in net worth before transactions with owners in their capacity as owners	- 29 486	2 403
NET OPERATING BALANCE	- 28 526	60 235
<i>less</i> Net acquisition of non financial assets		
Purchases of non financial assets	96 429	549 216
Sales of non financial assets		
<i>less</i> Depreciation	60 720	237 799
<i>plus</i> Change in inventories	1 089	3 476
<i>plus</i> Other movements in non financial assets	455	
<i>equals</i> Total net acquisition of non financial assets	37 253	314 893
<i>equals</i> FISCAL BALANCE	- 65 779	- 254 658

¹ Budget figures are the latest approved Budget tabled in the Legislative Assembly (2024-25 Mid-Year Report).

Table 5

Public Non Financial Corporation Sector Balance Sheet

	YTD Sep 2024	Budget 2024-25 ¹
	\$000	\$000
ASSETS		
Financial assets		
Cash and deposits	197 861	160 412
Advances paid		
Investments, loans and placements	3	3
Receivables	228 031	158 961
Equity		
Investments in other public sector entities		
Equity accounted investments		
Investments - shares		
Other financial assets	4 458	4 207
Total financial assets	430 354	323 583
Non financial assets		
Inventories	220 767	223 154
Property, plant and equipment	4 472 944	4 687 028
Investment property		
Intangible assets	75 639	79 793
Assets held for sale		
Other non financial assets	62	61
Total non financial assets	4 769 412	4 990 036
TOTAL ASSETS	5 199 766	5 313 619
LIABILITIES		
Deposits held	2 983	2 894
Advances received		
Borrowing	2 093 226	2 269 879
Superannuation		
Other employee benefits	77 092	68 428
Payables	131 237	125 173
Other liabilities	174 470	97 656
TOTAL LIABILITIES	2 479 008	2 564 030
NET ASSETS/(LIABILITIES)	2 720 758	2 749 589
Contributed equity	658 113	658 113
Accumulated surplus/(deficit)	804 821	833 652
Reserves	1 257 824	1 257 824
TOTAL EQUITY	2 720 758	2 749 589
NET FINANCIAL WORTH²	- 2 048 655	- 2 240 447
NET DEBT³	1 898 346	2 112 358

¹ Budget figures are the latest approved Budget tabled in the Legislative Assembly (2024-25 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 Sep 2024	Budget 2024-25 ¹
	\$000	\$000
Cash receipts from operating activities		
Receipts from sales of goods and services	126 103	862 803
Grants and subsidies received	107 017	463 812
Interest receipts	2 775	6 723
Dividends and income tax equivalents		
Other receipts	3 375	25 623
Total operating receipts	239 269	1 358 961
Cash payments for operating activities		
Income tax equivalents paid	- 1 396	- 41 239
Payments for employees	- 53 367	- 152 168
Payment for goods and services	- 137 195	- 785 912
Grants and subsidies paid	- 360	- 1 290
Interest paid	- 23 806	- 104 112
Other payments	- 5 380	- 121
Total operating payments	- 221 503	- 1 084 842
NET CASH FLOWS FROM OPERATING ACTIVITIES	17 766	274 119
Cash flows from investments in non financial assets		
Sales of non financial assets		
Purchases of non financial assets	- 96 429	- 549 216
Net cash flows from investments in non financial assets	- 96 429	- 549 216
NET CASH FLOWS FROM OPERATING ACTIVITIES AND INVESTMENTS IN NON FINANCIAL ASSETS	- 78 663	- 275 097
Net cash flows from investments in financial assets for policy purposes ²		
Net cash flows from investments in financial assets for liquidity purposes	617	869
NET CASH FLOWS FROM INVESTING ACTIVITIES	- 95 812	- 548 347
Net cash flows from financing activities		
Advances received (net)		
Borrowing (net)	7 400	171 620
Deposits received (net)	90	
Dividends paid		- 5 395
Other financing (net)		
NET CASH FLOWS FROM FINANCING ACTIVITIES	7 490	166 225
NET INCREASE/DECREASE IN CASH HELD	- 70 555	- 108 003
Net cash flows from operating activities	17 766	274 119
Net cash flows from investments in non financial assets	- 96 429	- 549 216
Dividends paid		- 5 395
CASH SURPLUS (+)/DEFICIT (-)	- 78 663	- 280 492

¹ Budget figures are the latest approved Budget tabled in the Legislative Assembly (2024-25 Mid-Year Report).

² Includes equity acquisitions and disposals.

Table 7

Non Financial Public Sector Comprehensive Operating Statement

	YTD Sep 2024	Budget 2024-25 ¹
	\$000	\$000
REVENUE		
Taxation revenue	201 729	726 772
Current grants	1 403 465	5 954 203
Capital grants	65 205	773 877
Sales of goods and services	296 850	1 239 835
Interest income	72 797	138 386
Dividend and income tax equivalent income	13 512	54 048
Other revenue	78 854	308 913
TOTAL REVENUE	2 132 412	9 196 034
<i>less</i> EXPENSES		
Employee benefits expense	881 864	3 204 348
Superannuation expenses		
Superannuation interest cost	34 434	137 737
Other superannuation expenses	101 007	401 481
Depreciation and amortisation	234 486	923 409
Other operating expenses	585 846	2 729 580
Interest expenses	135 070	582 984
Other property expenses	1 917	
Current grants	340 903	1 310 200
Capital grants	27 198	212 137
Subsidies and personal benefit payments	21 632	67 843
TOTAL EXPENSES	2 364 358	9 569 719
<i>equals</i> NET OPERATING BALANCE	- 231 946	- 373 685
<i>plus</i> Other economic flows - included in operating result	13 479	- 11 321
<i>equals</i> OPERATING RESULT	- 218 468	- 385 006
<i>plus</i> Other economic flows - other comprehensive income	74 641	- 1 553
<i>equals</i> COMPREHENSIVE RESULT - total change in net worth before transactions with owners in their capacity as owners	- 143 827	- 386 559
NET OPERATING BALANCE	- 231 946	- 373 685
<i>less</i> Net acquisition of non financial assets		
Purchases of non financial assets	387 882	2 364 496
Sales of non financial assets	- 6 792	- 31 549
<i>less</i> Depreciation	234 486	923 409
<i>plus</i> Change in inventories	1 650	3 476
<i>plus</i> Other movements in non financial assets	49 402	222 116
<i>equals</i> Total net acquisition of non financial assets	197 655	1 635 130
<i>equals</i> FISCAL BALANCE	- 429 602	- 2 008 815

¹ Budget figures are the latest approved Budget tabled in the Legislative Assembly (2024-25 Mid-Year Report).

Table 8

Non Financial Public Sector Balance Sheet

	YTD Sep 2024	Budget 2024-25 ¹
	\$000	\$000
ASSETS		
Financial assets		
Cash and deposits	1 535 132	1 007 426
Advances paid	148 766	163 967
Investments, loans and placements	2 925 134	2 864 475
Receivables	771 414	681 074
Equity		
Investments in other public sector entities	17 899	7 184
Equity accounted investments		
Investments - shares	13 318	21 777
Other financial assets	87 761	87 047
Total financial assets	5 499 424	4 832 950
Non financial assets		
Inventories	240 496	242 320
Property, plant and equipment	25 414 890	26 691 317
Investment property	33 282	30 078
Intangible assets	414 011	464 770
Assets held for sale	20 108	20 837
Other non financial assets	172 416	172 390
Total non financial assets	26 295 202	27 621 712
TOTAL ASSETS	31 794 626	32 454 662
LIABILITIES		
Deposits held	1 426 601	307 996
Advances received	120 886	115 259
Borrowing	12 523 331	14 748 927
Superannuation	3 023 354	2 997 610
Other employee benefits	974 878	994 890
Payables	430 547	495 437
Other liabilities	1 580 080	1 322 249
TOTAL LIABILITIES	20 079 676	20 982 368
NET ASSETS/(LIABILITIES)	11 714 950	11 472 294
Contributed equity		
Accumulated surplus/(deficit)	- 35 273	- 184 004
Reserves	11 750 223	11 656 298
NET WORTH	11 714 950	11 472 294
NET FINANCIAL WORTH ²	- 14 580 252	- 16 149 418
NET FINANCIAL LIABILITIES ³	14 598 151	16 156 602
NET DEBT⁴	9 461 786	11 136 314

1 Budget figures are the latest approved Budget tabled in the Legislative Assembly (2024-25 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 Sep 2024	Budget 2024-25 ¹
	\$000	\$000
Cash receipts from operating activities		
Taxes received	193 220	726 772
Receipts from sales of goods and services	181 813	1 241 253
Grants and subsidies received	1 585 396	6 562 211
Interest receipts	69 628	138 386
Dividends and income tax equivalents		54 928
Other receipts	225 748	279 889
Total operating receipts	2 255 805	9 003 439
Cash payments for operating activities		
Payments for employees	- 1 053 829	- 3 784 921
Payment for goods and services	- 694 811	- 2 247 848
Grants and subsidies paid	- 386 326	- 1 590 155
Interest paid	- 134 340	- 579 001
Other payments	- 9 350	- 416 653
Total operating payments	- 2 278 655	- 8 618 578
NET CASH FLOWS FROM OPERATING ACTIVITIES	- 22 851	384 861
Cash flows from investments in non financial assets		
Sales of non financial assets	6 792	31 549
Purchases of non financial assets	- 428 998	- 2 364 496
Net cash flows from investments in non financial assets	- 422 206	- 2 332 947
NET CASH FLOWS FROM OPERATING ACTIVITIES AND INVESTMENTS IN NON FINANCIAL ASSETS	- 445 057	- 1 948 086
Net cash flows from investments in financial assets for policy purposes ²	2 174	- 22 946
Net cash flows from investments in financial assets for liquidity purposes	- 185 322	- 78 642
NET CASH FLOWS FROM INVESTING ACTIVITIES	- 605 354	- 2 434 535
Net cash flows from financing activities		
Advances received (net)	- 4 832	- 10 459
Borrowing (net)	- 28 126	1 989 902
Deposits received (net)	767 893	- 350 713
Other financing (net)	27	
NET CASH FLOWS FROM FINANCING ACTIVITIES	734 963	1 628 730
NET INCREASE/DECREASE IN CASH HELD	106 757	- 420 944
Net cash flows from operating activities	- 22 851	384 861
Net cash flows from investments in non financial assets	- 422 206	- 2 332 947
CASH SURPLUS (+)/DEFICIT (-)	- 445 057	- 1 948 086
Future infrastructure and superannuation contributions/earnings ³	- 44 445	- 49 172
UNDERLYING SURPLUS (+)/DEFICIT (-)	- 489 502	- 1 997 258

¹ Budget figures are the latest approved Budget tabled in the Legislative Assembly (2024-25 Mid-Year Report).

² Includes equity acquisitions and disposals.

³ Contributions for future infrastructure and superannuation requirements.