



The Northern Territory of Australia

Treasurer's Quarterly Financial Report

for the 6 months ended 31 December 2020

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* Numbers in tables may not add due to rounding

Table 1
General Government Sector
Comprehensive Operating Statement

	YTD Dec 2020	Budget 2020-21 ¹
	\$000	\$000
Revenue		
Taxation revenue	260 206	509 917
Current grants	1 772 210	3 753 254
Capital grants	111 944	371 673
Sales of goods and services	222 602	397 751
Interest income	47 126	82 342
Dividend and income tax equivalent income	12 920	71 023
Other revenue	156 881	376 419
Total Revenue	2 583 888	5 562 379
<i>less</i> Expenses		
Employee benefits expense	1 351 518	2 643 994
Superannuation expenses		
Superannuation interest cost	50 327	100 653
Other superannuation expenses	157 613	297 464
Depreciation and amortisation	266 090	554 582
Other operating expenses	687 473	1 694 243
Interest expenses	160 081	333 168
Other property expenses	2 254	
Current grants	464 175	1 135 463
Capital grants	100 049	260 359
Subsidies and personal benefit payments	124 889	218 810
Total Expenses	3 364 469	7 238 736
<i>equals</i> Net Operating Balance	- 780 581	- 1 676 357
<i>plus</i> Other economic flows - included in operating result	160 609	43 361
<i>equals</i> Operating Result	- 619 972	- 1 632 996
<i>plus</i> Other economic flows - other comprehensive income	- 239 981	121 346
<i>equals</i> Comprehensive Result - total change in net worth before transactions with owners in their capacity as owners	- 859 954	- 1 511 650
<i>less</i> Net Operating Balance	- 780 581	- 1 676 357
<i>less</i> Net acquisition of non financial assets		
Purchases of non financial assets	339 005	1 030 562
Sales of non financial assets	- 11 570	- 35 329
<i>less</i> Depreciation	266 090	554 582
<i>plus</i> Change in inventories	7 354	
<i>plus</i> Other movements in non financial assets	105 862	223 968
<i>equals</i> Total net acquisition of non financial assets	174 560	664 619
<i>equals</i> Fiscal Balance	- 955 141	- 2 340 976

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

Table 2
General Government Sector
Balance Sheet

	YTD Dec 2020	Budget 2020-21 ¹
	\$000	\$000
Assets		
Financial assets		
Cash and deposits	1 766 322	497 418
Advances paid	201 579	202 196
Investments, loans and placements	2 223 231	2 459 411
Receivables	460 146	572 431
Equity		
Investments in other public sector entities	2 250 844	2 308 094
Equity accounted investments		
Investments - shares		10 000
Other financial assets	21 310	22 802
Total financial assets	6 923 432	6 072 352
Non financial assets		
Inventories	20 714	13 359
Property, plant and equipment	17 908 261	18 573 755
Investment property	38 620	35 959
Intangible assets	129 808	189 642
Assets held for sale	2 145	3 565
Other non financial assets	158 475	157 614
Total non financial assets	18 258 023	18 973 894
Total Assets	25 181 455	25 046 246
Liabilities		
Deposits held	847 848	403 709
Advances received	272 110	267 041
Borrowing	7 999 618	9 249 848
Superannuation	4 288 382	4 146 368
Other employee benefits	834 973	746 123
Payables	259 892	230 675
Other liabilities	1 076 927	1 051 575
Total Liabilities	15 579 751	16 095 339
Net Assets/(Liabilities)	9 601 704	8 950 907
Contributed equity		
Accumulated surplus/(deficit)	- 597 639	- 1 497 749
Reserves	10 199 343	10 448 656
Net Worth	9 601 704	8 950 907
Net Financial Worth ²	- 8 656 319	- 10 022 987
Net Financial Liabilities ³	10 907 163	12 331 081
Net Debt⁴	4 928 445	6 761 573

¹ Budget figures are the latest approved Budget tabled in the Legislative Assembly (2020-21 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 Dec 2020	Budget 2020-21 ¹
	\$000	\$000
Cash receipts from operating activities		
Taxes received	244 429	504 917
Receipts from sales of goods and services	241 768	411 396
Grants and subsidies received	1 828 454	3 984 565
Interest receipts	47 376	82 342
Dividends and income tax equivalents	54 059	78 770
Other receipts	340 717	820 150
Total operating receipts	2 756 803	5 882 140
Cash payments for operating activities		
Payments for employees	- 1 490 584	- 3 092 914
Payment for goods and services	- 776 133	- 1 942 083
Grants and subsidies paid	- 745 109	- 1 672 480
Interest paid	- 159 515	- 331 833
Other payments	- 7 227	- 187 243
Total operating payments	- 3 178 568	- 7 226 553
Net Cash Flows from Operating Activities	- 421 765	- 1 344 413
Cash flows from investments in non financial assets		
Sales of non financial assets	11 570	35 329
Purchases of non financial assets	- 335 526	- 1 026 135
Net cash flows from investments in non financial assets	- 323 956	- 990 806
Net Cash Flows from Operating Activities and Investments in Non Financial Assets	- 745 721	- 2 335 219
Net cash flows from investments in financial assets for policy purposes ²	- 3 641	- 24 000
Net cash flows from investments in financial assets for liquidity purposes	247 880	- 73 942
Net Cash Flows from Investing Activities	- 79 717	- 1 088 748
Net cash flows from financing activities		
Advances received (net)	- 4 880	- 9 948
Borrowing (net)	1 233 106	2 344 040
Deposits received (net)	- 445 900	- 890 040
Other financing (net)		1 050
Net Cash Flows from Financing Activities	782 326	1 445 102
Net Increase/Decrease in Cash Held	280 844	- 988 059
Net cash flows from operating activities	- 421 765	- 1 344 413
Net cash flows from investments in non financial assets	- 323 956	- 990 806
Cash Surplus (+)/Deficit (-)	- 745 721	- 2 335 219
Future infrastructure and superannuation contributions/earnings ³	- 31 839	- 38 430
Underlying Surplus (+)/Deficit (-)	- 777 560	- 2 373 649

¹ Budget figures are the latest approved Budget tabled in the Legislative Assembly (2020-21 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 Dec 2020	Budget 2020-21 ¹
	\$000	\$000
Revenue		
Current grants	75 364	180 609
Capital grants	7 611	19 366
Sales of goods and services	407 829	892 091
Interest income	391	2 028
Other revenue	10 387	55 199
Total Revenue	501 582	1 149 293
<i>less</i> Expenses		
Employee benefits expense	68 699	133 585
Superannuation expenses	9 163	18 398
Depreciation and amortisation	111 456	205 549
Other operating expenses	309 540	662 736
Interest expenses	32 237	66 728
Other property expenses	- 3 742	19 301
Current grants		
Capital grants		
Subsidies and personal benefit payments	999	1 487
Total Expenses	528 352	1 107 784
<i>equals</i> Net Operating Balance	- 26 769	41 509
<i>plus</i> Other economic flows - included in operating result	- 8 923	- 3 668
<i>equals</i> Operating Result	- 35 692	37 841
<i>plus</i> Other economic flows - other comprehensive income	17	
<i>equals</i> Comprehensive Result - total change in net worth before transactions with owners in their capacity as owners	- 35 674	37 841
Net Operating Balance	- 26 769	41 509
<i>less</i> Net acquisition of non financial assets		
Purchases of non financial assets	41 617	304 920
Sales of non financial assets		- 246
<i>less</i> Depreciation	111 456	205 549
<i>plus</i> Change in inventories	4 620	6 561
<i>plus</i> Other movements in non financial assets	6 141	14 317
<i>equals</i> Total net acquisition of non financial assets	- 59 078	120 003
<i>equals</i> Fiscal Balance	32 309	- 78 494

¹ 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 Dec 2020	Budget 2020-21 ¹
	\$000	\$000
Assets		
Financial assets		
Cash and deposits	237 222	230 725
Advances paid		
Investments, loans and placements	3	3
Receivables	153 844	163 532
Equity		
Investments in other public sector entities		
Equity accounted investments		
Investments - shares		
Other financial assets	7 351	6 996
Total financial assets	398 419	401 256
Non financial assets		
Inventories	169 044	170 986
Property, plant and equipment	3 602 673	3 761 835
Investment property		
Intangible assets	65 987	82 830
Assets held for sale		
Other non financial assets	65	64
Total non financial assets	3 837 769	4 015 715
Total Assets	4 236 188	4 416 971
Liabilities		
Deposits held	899	851
Advances received		
Borrowing	1 828 748	1 888 471
Superannuation		
Other employee benefits	66 190	62 485
Payables	29 683	97 316
Other liabilities	85 357	81 850
Total Liabilities	2 010 877	2 130 973
Net Assets/(Liabilities)	2 225 311	2 285 998
Contributed equity	663 550	673 550
Accumulated surplus/(deficit)	605 159	655 223
Reserves	956 601	957 225
Total Equity	2 225 311	2 285 998
Net Financial Worth ²	- 1 612 458	- 1 729 717
Net Debt³	1 592 422	1 658 594

¹ Budget figures are the latest approved Budget tabled in the Legislative Assembly (2020-21 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 Dec 2020	Budget 2020-21 ¹
	\$000	\$000
Cash receipts from operating activities		
Receipts from sales of goods and services	390 733	888 892
Grants and subsidies received	117 362	199 975
Interest receipts	428	2 035
Dividends and income tax equivalents		
Other receipts	2 357	34 389
Total operating receipts	510 880	1 125 291
Cash payments for operating activities		
Income tax equivalents paid	- 9 050	- 15 351
Payments for employees	- 79 850	- 162 550
Payment for goods and services	- 362 434	- 648 536
Grants and subsidies paid	- 999	- 1 487
Interest paid	- 32 487	- 67 308
Other payments	- 127	- 145
Total operating payments	- 484 947	- 895 377
Net Cash Flows from Operating Activities	25 933	229 914
Cash flows from investments in non financial assets		
Sales of non financial assets		246
Purchases of non financial assets	- 41 617	- 304 920
Net cash flows from investments in non financial assets	- 41 617	- 304 674
Net Cash Flows from Operating Activities and Investments in Non Financial Assets	- 15 684	- 74 760
Net cash flows from investments in financial assets for policy purposes ²		
Net cash flows from investments in financial assets for liquidity purposes	413	766
Net Cash Flows from Investing Activities	- 41 204	- 303 908
Net cash flows from financing activities		
Advances received (net)		
Borrowing (net)	21 026	81 789
Deposits received (net)	48	
Dividends paid	- 4 950	- 23 438
Other financing (net)		10 000
Net Cash Flows from Financing Activities	16 125	68 351
Net Increase/Decrease in Cash Held	854	- 5 643
Net cash flows from operating activities	25 933	229 914
Net cash flows from investments in non financial assets	- 41 617	- 304 674
Dividends paid	- 4 950	- 23 438
Cash Surplus (+)/Deficit (-)	- 20 633	- 98 198

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

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

Table 7
Non Financial Public Sector
Comprehensive Operating Statement

	YTD Dec 2020	Budget 2020-21 ¹
	\$000	\$000
Revenue		
Taxation revenue	254 444	499 268
Current grants	1 772 210	3 753 254
Capital grants	113 610	371 673
Sales of goods and services	595 747	1 225 547
Interest income	47 260	82 561
Dividend and income tax equivalent income	11 654	23 308
Other revenue	165 015	424 210
Total Revenue	2 959 940	6 379 821
<i>less</i> Expenses		
Employee benefits expense	1 420 217	2 777 579
Superannuation expenses		
Superannuation interest cost	50 327	100 653
Other superannuation expenses	164 756	313 729
Depreciation and amortisation	374 582	757 437
Other operating expenses	959 442	2 284 424
Interest expenses	191 862	397 906
Other property expenses	2 255	
Current grants	443 990	1 075 532
Capital grants	94 105	235 993
Subsidies and personal benefit payments	70 710	99 619
Total Expenses	3 772 246	8 042 872
<i>equals</i> Net Operating Balance	- 812 305	- 1 663 051
<i>plus</i> Other economic flows - included in operating result	151 686	39 693
<i>equals</i> Operating Result	- 660 619	- 1 623 358
<i>plus</i> Other economic flows - other comprehensive income	- 199 335	111 708
<i>equals</i> Comprehensive Result - total change in net worth before transactions with owners in their capacity as owners	- 859 954	- 1 511 650
<i>less</i> Net Operating Balance	- 812 305	- 1 663 051
Net acquisition of non financial assets		
Purchases of non financial assets	380 621	1 335 482
Sales of non financial assets	- 11 570	- 35 575
<i>less</i> Depreciation	374 582	757 437
<i>plus</i> Change in inventories	11 974	6 561
<i>plus</i> Other movements in non financial assets	111 975	238 285
<i>equals</i> Total net acquisition of non financial assets	118 417	787 316
<i>equals</i> Fiscal Balance	- 930 722	- 2 450 367

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

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

	YTD Dec 2020	Budget 2020-21 ¹
	\$000	\$000
Assets		
Financial assets		
Cash and deposits	1 766 327	497 423
Advances paid	201 579	202 196
Investments, loans and placements	2 223 233	2 459 414
Receivables	612 508	716 904
Equity		
Investments in other public sector entities	25 285	21 631
Equity accounted investments		
Investments - shares		10 000
Other financial assets	28 661	29 798
Total financial assets	4 857 594	3 937 366
Non financial assets		
Inventories	189 758	184 345
Property, plant and equipment	21 495 723	22 320 137
Investment property	38 620	35 959
Intangible assets	195 795	272 472
Assets held for sale	2 145	3 565
Other non financial assets	158 540	157 678
Total non financial assets	22 080 580	22 974 156
Total Assets	26 938 174	26 911 522
Liabilities		
Deposits held	611 531	173 840
Advances received	272 110	267 041
Borrowing	9 812 906	11 122 401
Superannuation	4 288 382	4 146 368
Other employee benefits	901 163	808 608
Payables	280 442	319 677
Other liabilities	1 169 935	1 122 680
Total Liabilities	17 336 470	17 960 615
Net Assets/(Liabilities)	9 601 704	8 950 907
Contributed equity		
Accumulated surplus/(deficit)	7 769	- 842 061
Reserves	9 593 935	9 792 968
Net Worth	9 601 704	8 950 907
Net Financial Worth ²	- 12 478 876	- 14 023 249
Net Financial Liabilities ³	12 504 161	14 044 880
Net Debt⁴	6 505 408	8 404 249

¹ Budget figures are the latest approved Budget tabled in the Legislative Assembly (2020-21 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 Dec 2020	Budget 2019-20 ¹
	\$000	\$000
Cash receipts from operating activities		
Taxes received	238 593	494 268
Receipts from sales of goods and services	600 175	1 236 057
Grants and subsidies received	1 864 508	3 984 565
Interest receipts	47 511	82 561
Dividends and income tax equivalents	39 982	39 981
Other receipts	340 788	850 508
Total operating receipts	3 131 556	6 687 940
Cash payments for operating activities		
Payments for employees	- 1 562 647	- 3 242 682
Payment for goods and services	- 1 109 001	- 2 528 777
Grants and subsidies paid	- 664 799	- 1 468 992
Interest paid	- 191 510	- 397 144
Other payments	- 7 350	- 187 388
Total operating payments	- 3 535 307	- 7 824 983
Net Cash Flows from Operating Activities	- 403 751	- 1 137 043
Cash flows from investments in non financial assets		
Sales of non financial assets	11 570	35 575
Purchases of non financial assets	- 377 143	- 1 334 432
Net cash flows from investments in non financial assets	- 365 573	- 1 298 857
Net Cash Flows from Operating Activities and Investments in Non Financial Assets	- 769 324	- 2 435 900
Net cash flows from investments in financial assets for policy purposes ²	- 3 641	- 14 000
Net cash flows from investments in financial assets for liquidity purposes	248 293	- 73 176
Net Cash Flows from Investing Activities	- 120 921	- 1 386 033
Net cash flows from financing activities		
Advances received (net)	- 4 880	- 9 948
Borrowing (net)	1 257 102	2 428 312
Deposits received (net)	- 446 706	- 884 397
Other financing (net)		1 050
Net Cash Flows from Financing Activities	805 516	1 535 017
Net Increase/Decrease in Cash Held	280 844	- 988 059
Net cash flows from operating activities	- 403 751	- 1 137 043
Net cash flows from investments in non financial assets	- 365 573	- 1 298 857
Cash Surplus (+)/Deficit (-)	- 769 324	- 2 435 900
Future infrastructure and superannuation contributions/earnings ³	- 31 839	- 38 430
Underlying Surplus (+)/Deficit (-)	- 801 163	- 2 474 330

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

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

³ Contributions for future infrastructure and superannuation requirements.