



NORTHERN TERRITORY OF AUSTRALIA

Government Gazette

ISSN-1038-233X

No. S20

DARWIN

6 May 2011



THE NORTHERN TERRITORY OF AUSTRALIA

Treasurer's Quarterly Financial Report

for the 9 months ended 31 March 2011

A handwritten signature in black ink, appearing to read 'Delia Lawrie'.

Delia Lawrie
Treasurer

NORTHERN TERRITORY OF AUSTRALIA
TREASURER'S QUARTERLY FINANCIAL REPORT
FOR THE 9 MONTHS ENDED 31 MARCH 2011

TABLE OF CONTENTS

Page

TREASURER'S QUARTERLY FINANCIAL STATEMENT

UNIFORM PRESENTATION FRAMEWORK: 2010-11

	<i>General Government Sector</i>	
Table 1 :	General Government Sector Comprehensive Operating Statement	3
Table 2 :	General Government Sector Balance Sheet	4
Table 3 :	General Government Sector Cash Flow Statement	5
	<i>Public Non Financial Corporation Sector</i>	
Table 4 :	Public Non Financial Corporation Sector Comprehensive Operating Statement	6
Table 5 :	Public Non Financial Corporation Sector Balance Sheet	7
Table 6 :	Public Non Financial Corporation Sector Cash Flow Statement	8
	<i>Non Financial Public Sector</i>	
Table 7 :	Non Financial Public Sector Comprehensive Operating Statement	9
Table 8 :	Non Financial Public Sector Balance Sheet	10
Table 9 :	Non Financial Public Sector Cash Flow Statement	11

* Numbers in tables may not add due to rounding

Table 1

General Government Sector Comprehensive Operating Statement

	YTD Mar 2011	Budget 2010-11 ¹
	\$000	\$000
REVENUE		
Taxation revenue	301 438	384 789
Current grants	2 402 592	3 238 409
Capital grants	421 730	607 343
Sales of goods and services	147 019	203 033
Interest income	56 922	71 918
Dividend and income tax equivalent income	21 318	32 912
Other	179 313	183 720
TOTAL REVENUE	3 530 333	4 722 124
<i>less</i> EXPENSES		
Employee benefits expense	1 192 390	1 640 910
Superannuation expenses		
Superannuation interest cost	104 358	143 650
Other superannuation expenses	128 945	151 640
Depreciation and amortisation	148 612	199 154
Other operating expenses	731 088	1 036 234
Interest expenses	104 933	141 225
Other property expenses	858	
Current grants	574 866	754 635
Capital grants	96 073	158 463
Subsidies and personal benefit payments	95 704	112 171
TOTAL EXPENSES	3 177 828	4 338 082
<i>equals</i> NET OPERATING BALANCE	352 506	384 042
<i>plus</i> Other economic flows - included in operating result	202 861	196 235
<i>equals</i> OPERATING RESULT	555 366	580 277
<i>plus</i> Other economic flows - other non-owner changes in equity	- 46 680	156 598
<i>equals</i> COMPREHENSIVE RESULT - Total change in net worth before transactions with owners in their capacity as owners	508 687	736 875
NET OPERATING BALANCE	352 506	384 042
<i>less</i> Net acquisition of non financial assets		
Purchases of non financial assets	748 873	1 053 381
Sales of non financial assets	- 57 171	- 95 078
<i>less</i> Depreciation	148 612	199 154
<i>plus</i> Change in inventories	1 437	
<i>plus</i> Other movements in non financial assets	1 013	- 267
<i>equals</i> Total net acquisition of non financial assets	545 540	758 882
<i>equals</i> FISCAL BALANCE	- 193 035	- 374 840

¹ Budget figures are the latest approved Budget tabled in the Legislative Assembly.

Table 2

General Government Sector Balance Sheet

	YTD Mar 2011	Budget 2010-11 ¹
	\$000	\$000
ASSETS		
Financial assets		
Cash and deposits	192 780	250 037
Advances paid	140 597	134 028
Investments, loans and placements	906 852	813 898
Receivables	110 311	126 866
Equity		
Investments in other public sector entities	2 228 515	2 424 534
Investments - other	100	100
Other financial assets		
Total financial assets	3 579 156	3 749 463
Non financial assets		
Inventories	10 905	9 468
Property, plant and equipment	9 132 189	9 360 713
Investment property	49 215	44 157
Intangible assets	53	1 387
Assets held for sale	1 491	
Biological assets		
Other non financial assets	3 031	3 054
Total non financial assets	9 196 883	9 418 779
TOTAL ASSETS	12 776 039	13 168 242
LIABILITIES		
Deposits held	222 152	214 855
Advances received	238 477	236 468
Borrowing	1 720 778	1 821 254
Superannuation	2 569 371	2 581 276
Other employee benefits	424 769	479 776
Payables	114 717	116 273
Other liabilities	130 741	131 450
TOTAL LIABILITIES	5 421 007	5 581 352
NET ASSETS/(LIABILITIES)	7 355 032	7 586 890
Contributed Equity		
Accumulated surplus/(deficit)	1 757 186	1 785 473
Reserves	5 597 847	5 801 417
NET WORTH	7 355 032	7 586 890
NET FINANCIAL WORTH ²	-1 841 851	-1 831 889
NET FINANCIAL LIABILITIES ³	4 070 366	4 256 423
NET DEBT ⁴	941 179	1 074 614

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 3

General Government Sector Cash Flow Statement

	YTD Mar 2011	Budget 2010-11 ¹
	\$000	\$000
Cash receipts from operating activities		
Taxes received	297 264	383 941
Receipts from sales of goods and services	168 416	205 290
Grants and subsidies received	2 828 184	3 845 752
Interest receipts	55 837	71 858
Dividends and income tax equivalents	22 971	22 970
Other receipts	328 078	386 609
Total operating receipts	3 700 750	4 916 420
Cash payments for operating activities		
Payments for employees	-1 391 297	-1 840 600
Payment for goods and services	- 899 137	-1 227 804
Grants and subsidies paid	- 754 661	-1 024 908
Interest paid	- 105 333	- 141 184
Other payments	- 6 884	
Total operating payments	-3 157 311	-4 234 496
NET CASH FLOWS FROM OPERATING ACTIVITIES	543 439	681 924
Cash flows from investments in non financial assets		
Sales of non financial assets	57 171	95 078
Purchases of non financial assets	- 748 873	-1 053 381
Net cash flows from investments in non financial assets	-691 703	-958 303
NET CASH FROM OPERATING ACTIVITIES AND INVESTMENTS IN NON FINANCIAL ASSETS	-148 264	-276 379
Net cash flows from investments in financial assets for policy purposes ²	- 117 882	- 111 313
Net cash flows from investments in financial assets for liquidity purposes	264 793	352 423
NET CASH FLOWS FROM INVESTING ACTIVITIES	- 544 791	- 717 193
Net cash flows from financing activities		
Advances received (net)	- 5 404	- 7 414
Borrowing (net)	109 120	209 596
Deposits received (net)	- 219 836	- 227 130
Other financing (net)		
NET CASH FLOWS FROM FINANCING ACTIVITIES	- 116 120	- 24 948
NET INCREASE/DECREASE IN CASH HELD	- 117 472	- 60 217
Net cash flows from operating activities	543 439	681 924
Net cash flows from investments in non financial assets	- 691 703	- 958 303
CASH SURPLUS (+)/(DEFICIT) (-)	-148 264	-276 379
Additional information to the Cash Flow Statement		
CASH SURPLUS (+)/(DEFICIT) (-)	-148 264	-276 379
Acquisitions under finance leases and similar arrangements		
ABS GFS SURPLUS (+)/DEFICIT (-) including finance leases and similar arrangements	-148 264	-276 379
Future infrastructure and superannuation contributions/earnings ³	- 14 324	- 19 099
UNDERLYING SURPLUS (+)/DEFICIT (-)	-162 588	-295 478

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 Mar 2011	Budget 2010-11 ¹
	\$000	\$000
REVENUE		
Current grants	88 215	121 228
Capital grants	10 888	21 324
Sales of goods and services	445 480	803 293
Interest income	4 121	4 131
Other	15 843	36 004
TOTAL REVENUE	564 547	985 980
<i>less</i> EXPENSES		
Employee benefits expense	72 684	93 667
Superannuation expenses	9 053	12 416
Depreciation and amortisation	90 736	118 775
Other operating expenses	416 469	709 959
Interest expenses	47 780	65 539
Other property expenses	118	168
Current grants		
Capital grants	55	
Subsidies and personal benefit payments	5 289	10 656
TOTAL EXPENSES	642 183	1 011 180
<i>equals</i> NET OPERATING BALANCE	- 77 636	- 25 200
<i>plus</i> Other economic flows - included in operating result	- 1 431	- 852
<i>equals</i> OPERATING RESULT	- 79 068	- 26 052
<i>plus</i> Other economic flows - other non-owner changes in equity	- 1 267	130 065
<i>equals</i> COMPREHENSIVE RESULT - Total change in net worth before transactions with owners in their capacity as owners	- 80 334	104 013
NET OPERATING BALANCE	- 77 636	- 25 200
<i>less</i> Net acquisition of non financial assets		
Purchases of non financial assets	235 643	377 935
Sales of non financial assets	- 88	- 126
<i>less</i> Depreciation	90 736	118 775
<i>plus</i> Change in inventories	2 002	- 1 507
<i>plus</i> Other movements in non financial assets	8 888	8 500
<i>equals</i> Total net acquisition of non financial assets	155 708	266 027
<i>equals</i> FISCAL BALANCE	- 233 344	- 291 227

¹ Budget figures are the latest approved Budget tabled in the Legislative Assembly.

Table 5

Public Non Financial Corporation Sector Balance Sheet

	YTD Mar 2011	Budget 2010-11 ¹
	\$000	\$000
ASSETS		
Financial assets		
Cash and deposits	88 293	140 093
Advances paid		
Investments, loans and placements		
Receivables	94 554	99 071
Equity	3	
Other financial assets		
Total financial assets	182 850	239 164
Non financial assets		
Inventories	21 331	17 823
Property, plant and equipment	2 843 366	3 089 868
Investment property		
Intangible assets	23 529	20 945
Assets held for sale		
Biological assets		
Other non financial assets		
Total non financial assets	2 888 226	3 128 636
TOTAL ASSETS	3 071 077	3 367 800
LIABILITIES		
Deposits held	350	123
Advances received		
Borrowing	950 810	1 122 703
Superannuation		
Other employee benefits	37 172	36 740
Payables	95 207	77 369
Other liabilities	39 500	2 233
TOTAL LIABILITIES	1 123 038	1 239 168
NET ASSETS/(LIABILITIES)	1 948 038	2 128 632
Contributed Equity	474 245	474 245
Accumulated surplus/(deficit)	1 439 193	690 267
Reserves	34 601	964 120
TOTAL EQUITY	1 948 038	2 128 632
NET FINANCIAL WORTH²	- 940 188	-1 000 004
NET DEBT³	862 866	982 733

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 Mar 2011	Budget 2010-11 ¹
	\$000	\$000
Cash receipts from operating activities		
Receipts from sales of goods and services	450 743	774 002
Grants and subsidies received	98 912	142 432
Interest receipts	4 212	4 131
Other receipts	8 940	13 856
Total operating receipts	562 807	934 421
Cash payments for operating activities		
Income tax equivalents paid	- 181	- 181
Payments for employees	- 86 152	- 111 594
Payment for goods and services	- 396 368	- 700 095
Grants and subsidies paid	- 5 344	- 10 656
Interest paid	- 47 677	- 64 447
Other payments	- 1 047	
Total operating payments	- 536 769	- 886 973
NET CASH FLOWS FROM OPERATING ACTIVITIES	26 038	47 448
Cash flows from investments in non financial assets		
Sales of non financial assets	88	126
Purchases of non financial assets	- 235 643	- 377 935
Net cash flows from investments in non financial assets	- 235 555	- 377 809
NET CASH FROM OPERATING ACTIVITIES AND INVESTMENTS IN NON FINANCIAL ASSETS	- 209 517	- 330 361
Net cash flows from investments in financial assets for policy purposes ²		979
Net cash flows from investments in financial assets for liquidity purposes		
NET CASH FLOWS FROM INVESTING ACTIVITIES	- 235 555	- 376 830
Net cash flows from financing activities		
Advances received (net)		
Borrowing (net)	7 380	179 274
Deposits received (net)	228	
Dividends paid	- 213	- 213
Other financing (net)	110 922	110 922
NET CASH FLOWS FROM FINANCING ACTIVITIES	118 317	289 983
NET INCREASE/DECREASE IN CASH HELD	- 91 200	- 39 399
Net cash flows from operating activities	26 038	47 448
Net cash flows from investments in non financial assets	- 235 555	- 377 809
Dividends paid	- 213	- 213
CASH SURPLUS (+)/(DEFICIT) (-)	- 209 730	- 330 574
Additional information to the Cash Flow Statement		
CASH SURPLUS (+)/(DEFICIT) (-)	- 209 730	- 330 574
Acquisitions under finance leases and similar arrangements		
ABS GFS SURPLUS (+)/DEFICIT (-) including finance leases and similar arrangements	- 209 730	- 330 574

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 Mar 2011	Budget 2010-11 ¹
	\$000	\$000
REVENUE		
Taxation revenue	296 130	377 487
Current grants	2 402 229	3 238 390
Capital grants	422 025	607 343
Sales of goods and services	543 315	976 392
Interest income	56 949	71 924
Dividend and income tax equivalent income	21 048	32 547
Other	190 095	216 139
TOTAL REVENUE	3 931 791	5 520 222
<i>less</i> EXPENSES		
Employee benefits expense	1 265 064	1 734 577
Superannuation expenses		
Superannuation interest cost	104 358	143 650
Other superannuation expenses	133 744	160 895
Depreciation and amortisation	239 348	317 929
Other operating expenses	1 092 273	1 708 800
Interest expenses	148 619	202 639
Other property expenses	847	
Current grants	537 684	704 229
Capital grants	85 535	136 872
Subsidies and personal benefit payments	49 597	51 986
TOTAL EXPENSES	3 657 067	5 161 577
<i>equals</i> NET OPERATING BALANCE	274 724	358 645
<i>plus</i> Other economic flows - included in operating result	201 429	195 383
<i>equals</i> OPERATING RESULT	476 153	554 028
<i>plus</i> Other economic flows - other non-owner changes in equity	32 534	182 847
<i>equals</i> COMPREHENSIVE RESULT - Total change in net worth before transactions with owners in their capacity as owners	508 687	736 875
NET OPERATING BALANCE	274 724	358 645
<i>less</i> Net acquisition of non financial assets		
Purchases of non financial assets	984 516	1 431 316
Sales of non financial assets	- 57 259	- 95 204
<i>less</i> Depreciation	239 348	317 929
<i>plus</i> Change in inventories	3 438	- 1 507
<i>plus</i> Other movements in non financial assets	9 901	8 233
<i>equals</i> Total net acquisition of non financial assets	701 248	1 024 909
<i>equals</i> FISCAL BALANCE	- 426 524	- 666 264

¹ Budget figures are the latest approved Budget tabled in the Legislative Assembly.

Table 8

Non Financial Public Sector Balance Sheet

	YTD Mar 2011	Budget 2010-11 ¹
	\$000	\$000
ASSETS		
Financial assets		
Cash and deposits	194 060	250 067
Advances paid	140 597	134 028
Investments, loans and placements	906 852	813 898
Receivables	193 137	216 627
Equity		
Investments in other public sector entities	280 477	295 902
Investments - other	103	100
Other financial assets		
Total financial assets	1 715 226	1 710 622
Non financial assets		
Inventories	32 236	27 291
Property, plant and equipment	11 975 554	12 450 581
Investment property	49 215	44 157
Intangible assets	23 582	22 332
Assets held for sale	1 491	
Biological assets		
Other non financial assets	3 031	3 054
Total non financial assets	12 085 110	12 547 415
TOTAL ASSETS	13 800 335	14 258 037
LIABILITIES		
Deposits held	135 488	74 914
Advances received	238 477	236 469
Borrowing	2 671 588	2 943 957
Superannuation	2 569 371	2 581 276
Other employee benefits	461 941	516 516
Payables	199 695	186 164
Other liabilities	168 742	131 851
TOTAL LIABILITIES	6 445 303	6 671 147
NET ASSETS/(LIABILITIES)	7 355 032	7 586 890
Contributed Equity		
Accumulated surplus/(deficit)	3 196 378	2 475 740
Reserves	4 158 655	5 111 150
NET WORTH	7 355 032	7 586 890
NET FINANCIAL WORTH ²	-4 730 077	-4 960 525
NET FINANCIAL LIABILITIES ³	5 010 554	5 256 427
NET DEBT ⁴	1 804 045	2 057 347

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 Mar 2011	Budget 2010-11 ¹
	\$000	\$000
Cash receipts from operating activities		
Taxes received	292 045	377 487
Receipts from sales of goods and services	572 773	949 437
Grants and subsidies received	2 827 925	3 845 613
Interest receipts	55 864	71 864
Dividends and income tax equivalents	22 575	22 574
Other receipts	336 287	400 310
Total operating receipts	4 107 468	5 667 285
Cash payments for operating activities		
Payments for employees	-1 471 718	-1 945 738
Payment for goods and services	-1 248 909	-1 897 889
Grants and subsidies paid	- 660 833	- 892 993
Interest paid	- 148 825	- 201 506
Other payments	- 7 919	
Total operating payments	-3 538 205	-4 938 126
NET CASH FLOWS FROM OPERATING ACTIVITIES	569 263	729 159
Cash flows from investments in non financial assets		
Sales of non financial assets	57 259	95 204
Purchases of non financial assets	- 984 516	-1 431 316
Net cash flows from investments in non financial assets	-927 257	-1 336 112
NET CASH FLOWS FROM OPERATING ACTIVITIES AND INVESTMENTS IN NON FINANCIAL ASSETS	-357 994	-606 953
Net cash flows from investments in financial assets for policy purposes ²	- 6 959	588
Net cash flows from investments in financial assets for liquidity purposes	264 793	352 423
NET CASH FLOWS FROM INVESTING ACTIVITIES	- 669 423	- 983 101
Net cash flows from financing activities		
Advances received (net)	- 5 404	- 7 414
Borrowing (net)	116 500	388 870
Deposits received (net)	- 128 518	- 189 089
Other financing (net)		
NET CASH FLOWS FROM FINANCING ACTIVITIES	- 17 421	192 367
NET INCREASE/DECREASE IN CASH HELD	- 117 581	- 61 575
Net cash flows from operating activities	569 263	729 159
Net cash flows from investments in non financial assets	- 927 257	-1 336 112
CASH SURPLUS (+)/(DEFICIT) (-)	-357 994	-606 953
Additional information to the Cash Flow Statement		
CASH SURPLUS (+)/(DEFICIT) (-)	-357 994	-606 953
Acquisitions under finance leases and similar arrangements		
ABS GFS SURPLUS (+)/DEFICIT (-) including finance leases and similar arrangements	-357 994	-606 953
Future infrastructure and superannuation contributions/earnings ³	- 14 324	- 19 099
UNDERLYING SURPLUS (+)/DEFICIT (-)	-372 318	-626 052

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.

