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THE NORTHERN TERRITORY OF AUSTRALIA

Treasurer's Quarterly Financial Report

for the 3 months ended 30 September 2014

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Adam Giles
Treasurer

11 NOV 2014

Northern Territory Of Australia
Treasurer's Quarterly Financial Report
For The 3 Months Ended 30 September 2014

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* Numbers in tables may not add due to rounding

Table 1

**General Government Sector
Comprehensive Operating Statement**

	YTD Sep 2014 \$000	Budget 2014-15 ¹ \$000
Revenue		
Taxation revenue	158 033	568 607
Current grants	969 192	3 929 810
Capital grants	4 264	239 678
Sales of goods and services	71 716	261 750
Interest income	14 473	54 826
Dividend and income tax equivalent income	23 188	103 224
Other	112 978	212 054
Total Revenue	1 353 844	5 369 949
<i>less</i> Expenses		
Employee benefits expense	503 308	1 993 375
Superannuation expenses		
Superannuation interest cost	30 068	120 270
Other superannuation expenses	57 281	218 472
Depreciation and amortisation	75 971	316 222
Other operating expenses	276 241	1 325 471
Interest expenses	51 733	261 507
Other property expenses	442	
Current grants	244 322	797 126
Capital grants	6 434	81 722
Subsidies and personal benefit payments	44 116	192 841
Total Expenses	1 289 916	5 307 006
<i>equals</i> Net Operating Balance	63 929	62 943
<i>plus</i> Other economic flows - included in operating result	4 849	20 999
<i>equals</i> Operating Result	68 778	83 942
<i>plus</i> Other economic flows - other comprehensive income	30 573	547 432
<i>equals</i> Comprehensive Result - total change in net worth before transactions with owners in their capacity as owners	99 351	631 374
<i>less</i> Net acquisition of non financial assets		
Purchases of non financial assets	65 121	637 342
Sales of non financial assets	- 15 495	- 74 779
<i>less</i> Depreciation	75 971	316 222
<i>plus</i> Change in inventories	- 320	
<i>plus</i> Other movements in non financial assets		483 757
<i>equals</i> Total net acquisition of non financial assets	- 26 665	730 098
<i>equals</i> Fiscal Balance	90 594	- 667 155

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

Table 2
General Government Sector Balance Sheet

	YTD Sep 2014 \$000	Budget 2014-15 ¹ \$000
Assets		
Financial assets		
Cash and deposits	446 890	186 960
Advances paid	192 265	220 602
Investments, loans and placements	1 290 028	1 245 840
Receivables	236 534	184 899
Equity		
Investments in other public sector entities	2 756 244	2 939 875
Investments - other		100
Other financial assets		
Total financial assets	4 921 962	4 778 276
Non financial assets		
Inventories	10 967	10 560
Property, plant and equipment	10 960 047	11 749 274
Investment property	87 127	84 578
Intangible assets	1	652
Assets held for sale	22 963	20 979
Other non financial assets	122 296	122 369
Total non financial assets	11 203 401	11 988 412
Total Assets	16 125 364	16 766 688
Liabilities		
Deposits held	286 236	185 031
Advances received	331 447	360 096
Borrowing	3 077 669	3 770 950
Superannuation	3 640 554	3 040 806
Other employee benefits	567 299	579 787
Payables	144 605	153 480
Other liabilities	225 570	176 591
Total Liabilities	8 273 379	8 266 741
Net Assets/(Liabilities)	7 851 985	8 499 947
Contributed equity		
Accumulated surplus/(deficit)	621 617	1 218 993
Reserves	7 230 368	7 280 954
Net Worth	7 851 985	8 499 947
Net Financial Worth ²	-3 351 416	-3 488 465
Net Financial Liabilities ³	6 107 661	6 428 340
Net Debt⁴	1 766 168	2 662 675

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 Sep 2014 \$000	Budget 2014-15 ¹ \$000
Cash receipts from operating activities		
Taxes received	158 906	568 332
Receipts from sales of goods and services	77 733	306 811
Grants and subsidies received	973 456	4 169 488
Interest receipts	15 251	54 826
Dividends and income tax equivalents	1 262	66 042
Other receipts	203 651	428 204
Total operating receipts	1 430 258	5 593 703
Cash payments for operating activities		
Payments for employees	- 603 063	-2 284 642
Payment for goods and services	- 357 060	-1 584 387
Grants and subsidies paid	- 294 563	-1 033 761
Interest paid	- 52 446	- 248 604
Other payments	- 35 351	
Total operating payments	-1 342 481	-5 151 394
Net Cash Flows From Operating Activities	87 776	442 309
Cash flows from investments in non financial assets		
Sales of non financial assets	15 495	74 779
Purchases of non financial assets	- 63 490	- 637 342
Net cash flows from investments in non financial assets	- 47 995	- 562 563
Net Cash From Operating Activities and Investments in Non Financial Assets	39 781	- 120 254
Net cash flows from investments in financial assets for policy purposes ²	11 289	15 171
Net cash flows from investments in financial assets for liquidity purposes	260 160	61 799
Net Cash Flows From Investing Activities	223 454	- 485 593
Net cash flows from financing activities		
Advances received (net)	- 8 009	5 640
Borrowing (net)	- 1 199	172 892
Deposits received (net)	- 506 199	- 409 797
Other financing (net)		
Net Cash Flows From Financing Activities	- 515 408	- 231 265
Net Increase/Decrease in Cash Held	- 204 178	- 274 549
Net cash flows from operating activities	87 776	442 309
Net cash flows from investments in non financial assets	- 47 995	- 562 563
Cash Surplus (+)/Deficit (-)	39 781	- 120 254
Future infrastructure and superannuation contributions/earnings ³	- 3 957	- 23 046
Underlying Surplus (+)/Deficit (-)	35 824	- 143 300

Additional information to the Cash Flow Statement

Cash Surplus (+)/Deficit (-)	39 781	- 120 254
Acquisitions under finance leases and similar arrangements		- 521 305
ABS GFS Surplus (+)/Deficit (-) including finance leases and similar arrangements	39 781	- 641 559

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 Sep 2014 \$000	Budget 2014-15 ¹ \$000
Revenue		
Current grants	30 347	146 611
Capital grants	3 311	17 452
Sales of goods and services	179 328	771 083
Interest income	954	1 800
Other	11 778	42 486
Total Revenue	225 717	979 432
<i>less</i> Expenses		
Employee benefits expense	28 336	113 581
Superannuation expenses	3 755	14 583
Depreciation and amortisation	47 669	204 500
Other operating expenses	109 276	489 467
Interest expenses	22 040	90 581
Other property expenses	6 757	26 431
Current grants		
Capital grants		
Subsidies and personal benefit payments	3 798	15 191
Total Expenses	221 632	954 334
<i>equals</i> Net Operating Balance	4 086	25 098
<i>plus</i> Other economic flows - included in operating result	- 749	- 2 998
<i>equals</i> Operating Result	3 336	22 100
<i>plus</i> Other economic flows - other comprehensive income	21 477	110 202
<i>equals</i> Comprehensive Result - total change in net worth before transactions with owners in their capacity as owners	24 814	132 302
Net Operating Balance	4 086	25 098
<i>less</i> Net acquisition of non financial assets		
Purchases of non financial assets	49 962	244 922
Sales of non financial assets		- 6
<i>less</i> Depreciation	47 669	204 500
<i>plus</i> Change in inventories	3 397	6 277
<i>plus</i> Other movements in non financial assets	4 058	16 230
<i>equals</i> Total net acquisition of non financial assets	9 747	62 923
<i>equals</i> Fiscal Balance	- 5 662	- 37 825

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

Table 5
Public Non Financial Corporation Sector Balance Sheet

	YTD Sept 2014 \$000	Budget 2014-15 ¹ \$000
Assets		
Financial assets		
Cash and deposits	143 609	80 796
Advances paid		
Investments, loans and placements		
Receivables	122 759	116 373
Equity	2	3
Other financial assets		
Total financial assets	266 370	197 172
Non financial assets		
Inventories	167 076	123 247
Property, plant and equipment	3 411 066	3 565 554
Investment property		60 175
Intangible assets	61 482	190 166
Assets held for sale	6 887	
Other non financial assets	69	68
Total non financial assets	3 646 581	3 939 210
Total Assets	3 912 952	4 136 382
Liabilities		
Deposits held	3 236	9 315
Advances received		
Borrowing	1 419 931	1 474 975
Superannuation		
Other employee benefits	50 261	49 204
Payables	52 316	59 002
Other liabilities	66 402	87 883
Total Liabilities	1 592 145	1 680 379
Net Assets/(Liabilities)	2 320 806	2 456 003
Contributed equity	563 942	655 661
Accumulated surplus/(deficit)	582 077	680 925
Reserves	1 174 787	1 119 417
Total Equity	2 320 806	2 456 003
Net Financial Worth²	-1 325 775	-1 483 207
Net Debt³	1 279 557	1 403 494

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 Sept 2014 \$000	Budget 2014-15 ¹ \$000
Cash receipts from operating activities		
Receipts from sales of goods and services	180 525	771 263
Grants and subsidies received	33 657	164 063
Interest receipts	969	1 797
Other receipts	8 069	21 786
Total operating receipts	223 220	958 909
Cash payments for operating activities		
Income tax equivalents paid	- 398	- 6 625
Payments for employees	- 34 890	- 136 762
Payment for goods and services	- 110 025	- 485 795
Grants and subsidies paid	- 3 798	- 15 191
Interest paid	- 22 711	- 90 420
Other payments	- 597	
Total operating payments	- 172 418	- 734 793
Net Cash Flows from Operating Activities	50 802	224 116
Cash flows from investments in non financial assets		
Sales of non financial assets		6
Purchases of non financial assets	- 49 962	- 244 922
Net cash flows from investments in non financial assets	- 49 962	- 244 916
Net Cash from Operating Activities and Investments in Non Financial Assets	840	- 20 800
Net cash flows from investments in financial assets for policy purposes ²		
Net cash flows from investments in financial assets for liquidity purposes		
Net Cash Flows from Investing Activities	- 49 962	- 244 916
Net cash flows from financing activities		
Advances received (net)		
Borrowing (net)	- 1 624	8 149
Deposits received (net)	- 6 768	
Dividends paid		- 9 731
Other financing (net)		- 13 171
Net Cash Flows from Financing Activities	- 8 392	- 14 753
Net Increase/Decrease in Cash Held	- 7 552	- 35 553
Net cash flows from operating activities	50 802	224 116
Net cash flows from investments in non financial assets	- 49 962	- 244 916
Dividends paid		- 9 731
Cash Surplus (+)/Deficit (-)	840	- 30 531
Additional information to the Cash Flow Statement		

Cash Surplus (+)/Deficit (-)	840	- 30 531
Acquisitions under finance leases and similar arrangements		
ABS GFS Surplus (+)/Deficit (-) including finance leases and similar arrangements	840	- 30 531

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 Sept 2014 \$000	Budget 2014-15 ¹ \$000
Revenue		
Taxation revenue	155 766	559 465
Current grants	969 166	3 930 575
Capital grants	4 264	239 932
Sales of goods and services	242 863	1 000 602
Interest income	14 488	54 826
Dividend and income tax equivalent income	12 173	59 165
Other	124 093	251 604
Total Revenue	1 522 812	6 096 169
<i>less</i> Expenses		
Employee benefits expense	531 643	2 106 956
Superannuation expenses		
Superannuation interest cost	30 068	120 270
Other superannuation expenses	60 493	230 417
Depreciation and amortisation	123 640	520 722
Other operating expenses	375 098	1 773 267
Interest expenses	72 834	350 288
Other property expenses	442	
Current grants	236 020	741 199
Capital grants	3 123	64 524
Subsidies and personal benefit payments	25 842	118 113
Total Expenses	1 459 204	6 025 756
<i>equals</i> Net Operating Balance	63 607	70 413
<i>plus</i> Other economic flows - included in operating result	4 100	18 001
<i>equals</i> Operating Result	67 707	88 414
<i>plus</i> Other economic flows - other comprehensive income	31 644	542 960
<i>equals</i> Comprehensive Result - total change in net worth before transactions with owners in their capacity as owners	99 351	631 374
<i>less</i> Net Operating Balance	63 607	70 413
<i>less</i> Net acquisition of non financial assets		
Purchases of non financial assets	115 083	882 264
Sales of non financial assets	- 15 495	- 74 785
<i>less</i> Depreciation	123 640	520 722
<i>plus</i> Change in inventories	3 077	6 277
<i>plus</i> Other movements in non financial assets	4 058	499 987
<i>equals</i> Total net acquisition of non financial assets	- 16 918	793 021
<i>equals</i> Fiscal Balance	80 525	- 722 608

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

Table 8
Non Financial Public Sector Balance Sheet

	YTD Sept 2014 \$000	Budget 2014-15 ¹ \$000
Assets		
Financial assets		
Cash and deposits	448 127	195 941
Advances paid	192 265	220 602
Investments, loans and placements	1 290 028	1 245 840
Receivables	313 078	244 676
Equity		
Investments in other public sector entities	435 438	483 872
Investments - other	2	103
Other financial assets		
Total financial assets	2 678 940	2 391 034
Non financial assets		
Inventories	178 043	133 807
Property, plant and equipment	14 371 113	15 314 828
Investment property	87 127	144 753
Intangible assets	61 483	190 818
Assets held for sale	29 850	20 979
Other non financial assets	122 366	122 437
Total non financial assets	14 849 983	15 927 622
Total Assets	17 528 922	18 318 656
Liabilities		
Deposits held	147 100	122 531
Advances received	331 447	360 096
Borrowing	4 497 600	5 245 925
Superannuation	3 640 554	3 040 806
Other employee benefits	617 560	628 991
Payables	189 152	201 340
Other liabilities	253 525	219 020
Total Liabilities	9 676 937	9 818 709
Net Assets/(Liabilities)	7 851 985	8 499 947
Contributed equity		
Accumulated surplus/(deficit)	1 203 694	1 899 918
Reserves	6 648 291	6 600 029
Net Worth	7 851 985	8 499 947
Net Financial Worth ²	-6 997 998	-7 427 675
Net Financial Liabilities ³	7 433 436	7 911 547
Net Debt⁴	3 045 726	4 066 169

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 Sept 2014 \$000	Budget 2014-15 ¹ \$000
Cash receipts from operating activities		
Taxes received	156 707	559 465
Receipts from sales of goods and services	247 058	1 045 843
Grants and subsidies received	973 429	4 170 507
Interest receipts	15 266	54 829
Dividends and income tax equivalents	1 262	50 082
Other receipts	211 600	449 692
Total operating receipts	1 605 322	6 330 418
Cash payments for operating activities		
Payments for employees	- 635 693	-2 412 776
Payment for goods and services	- 456 287	-2 037 810
Grants and subsidies paid	- 264 677	- 885 908
Interest paid	- 74 203	- 337 230
Other payments	- 35 885	
Total operating payments	-1 466 744	-5 673 724
Net Cash Flows from Operating Activities	138 578	656 694
Cash flows from investments in non financial assets		
Sales of non financial assets	15 495	74 785
Purchases of non financial assets	- 113 452	- 882 264
Net cash flows from investments in non financial assets	- 97 957	- 807 479
Net Cash Flows from Operating Activities and Investments in Non Financial Assets	40 621	- 150 785
Net cash flows from investments in financial assets for policy purposes ²	11 289	2 000
Net cash flows from investments in financial assets for liquidity purposes	260 160	61 799
Net Cash Flows From Investing Activities	173 492	- 743 680
Net cash flows from financing activities		
Advances received (net)	- 8 009	5 640
Borrowing (net)	- 2 824	181 041
Deposits received (net)	- 513 207	- 374 244
Other financing (net)		
Net Cash Flows From Financing Activities	- 524 040	- 187 563
Net Increase/Decrease in Cash Held	- 211 970	- 274 549
Net cash flows from operating activities	138 578	656 694
Net cash flows from investments in non financial assets	- 97 957	- 807 479
Cash Surplus (+)/Deficit (-)	40 621	- 150 785
Future infrastructure and superannuation contributions/earnings ³	- 3 957	- 23 046
Underlying Surplus (+)/Deficit (-)	36 664	- 173 831

Additional information to the Cash Flow Statement

Cash Surplus (+)/Deficit (-)	40 621	- 150 785
Acquisitions under finance leases and similar arrangements		- 521 305
ABS GFS Surplus (+)/Deficit (-) including finance leases and similar arrangements	40 621	- 672 090

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.