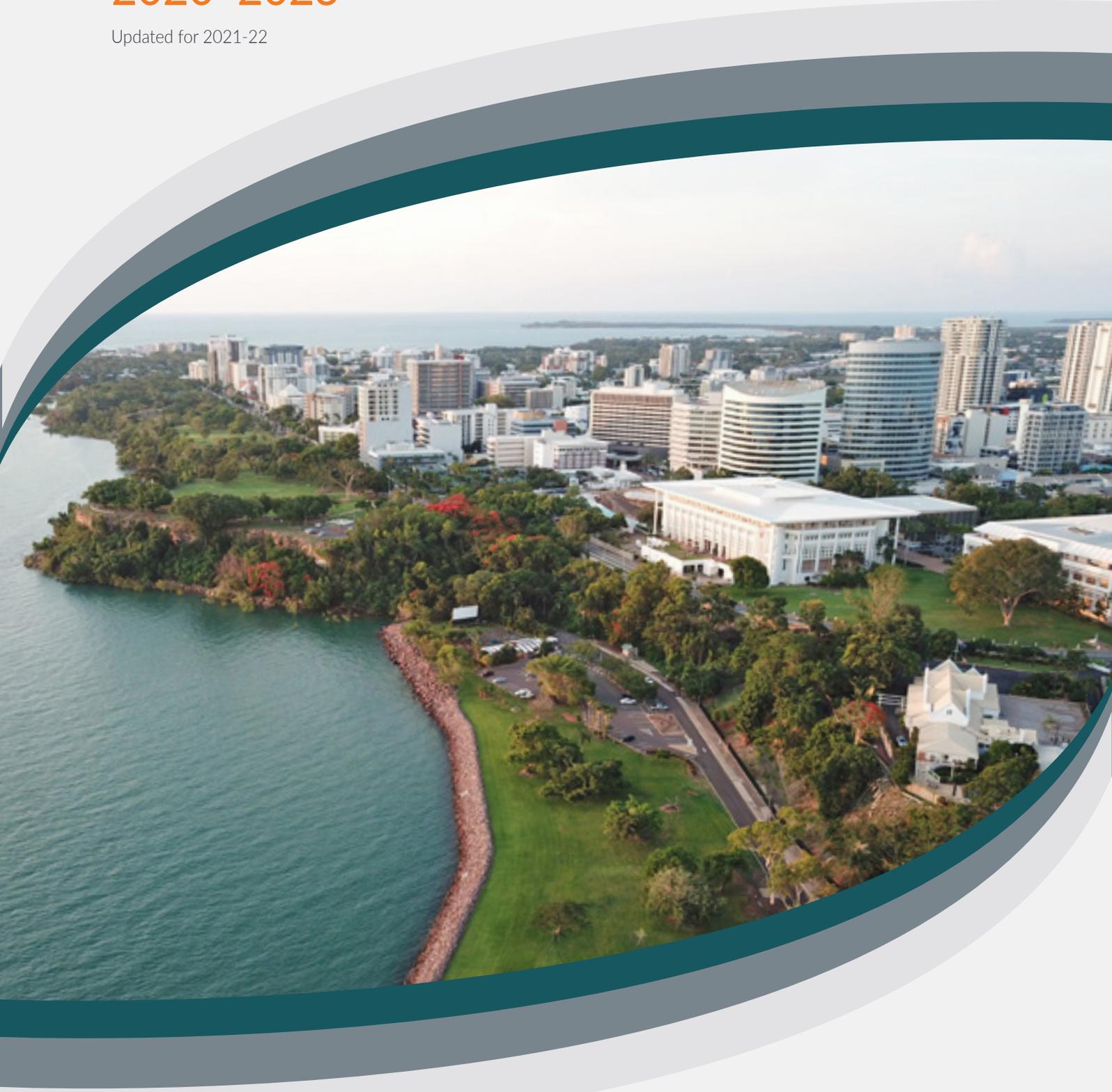


# CORPORATE PLAN

2020-2023

Updated for 2021-22





# WHO WE ARE

The Department of Treasury and Finance's (DTF) primary role is to provide specialist fiscal, economic and commercial policy advice and services to government to assist in delivering services and infrastructure to benefit Territorians. DTF serves the government through the Treasurer. Other key stakeholders include government agencies, the Northern Territory community and DTF staff.



# OUR STRATEGY

## VISION

To be recognised for excellence in the provision of commercial, economic, financial and revenue services for the Territory Government.

## PURPOSE

To promote the sustainable fiscal strength and economic development of the Territory and contribute to improved wellbeing for Territorians.

## VALUES

- Commitment to service: we work together towards set goals, with a 'can do' approach
- Ethical practice: we hold ourselves to the highest standards of conduct and integrity
- Accountability: we take responsibility for our actions, behaviour and work
- Impartiality: we are fair and balanced in our decision-making and dealings with others
- Diversity: we embrace differences and the value that brings to our agency
- Respect: we respect each other and the institution of government



# OUR COMMITMENT

We will:

- support our people to achieve personal and professional goals
- encourage our people to contribute new ideas and take a proactive approach to their work
- support our people to pursue justified and evidence-based decision-making
- provide our people with a safe working environment with clear channels to seek assistance or report incidents
- ensure open and transparent communication with our clients



# THE WAY FORWARD

DTF's Corporate Plan 2020–2023 focuses on addressing emerging issues and delivering on government priorities, with measurable actions against three strategic themes:

1. Support the Territory's economic growth, job creation and fiscal management
2. Proactively engage with stakeholders to add value to policy and service delivery outcomes
3. Foster a culture of integrity, high performance and capability



# REVIEW SUCCESS

The success of DTF's Corporate Plan 2020–2023 will be reported on a biannual basis. By regularly reviewing our progress, tracking achievements and adjusting our key actions as required, we can be agile and adaptable while remaining focused on our strategic direction.



# 1

## SUPPORT GOVERNMENT

Support the Territory's economic growth, job creation and fiscal management



### OBJECTIVES

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- Lead implementation of the government's fiscal strategy
- Shape policy to inform Territory Government investment decisions and support its key fiscal targets
- Provide leadership in microeconomic reform to support a strong, competitive economy and improve productivity and efficiency
- Advocate the Territory's interests in its fiscal relations with the Commonwealth
- Effectively administer the government's own-source revenue framework

### ACTIONS

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- Through the Fiscal Repair Standing Committee, coordinate and monitor implementation of the government's budget repair strategy
- Complete budget repair actions for which DTF has responsibility
- Promote strong financial management through the publication of budget and financial reports in accordance with the *Fiscal Integrity and Transparency Act 2001*, the *Financial Management Act 1995* and external reporting obligations
- Assist government to achieve its fiscal strategy and targets by promoting good financial management and discipline across government and providing analysis and advice on resourcing matters
- Provide comprehensive economic, commercial and financial policy advice on major projects and initiatives to steering committees and decision-makers
- Lead the development of sound economic policy settings that will facilitate growth and development of the economy
- Improve the governance and financial accountability of government owned corporations
- Manage the outcomes for the Territory through the Commonwealth Grants Commission process
- Provide analysis and clear advice to facilitate participation of the Treasurer and DTF senior officials in intergovernmental forums
- Assist agencies in the establishment of funding agreements with the Commonwealth that maximise benefits for the Territory
- Continue to put the Territory's case to the Commonwealth for financial support, consistent with key recommendations from the Fiscal Strategy Panel final report. This will include seeking relief from debt inherited at self-government; providing a focus on areas where Commonwealth expenditure in the Territory is lower than in other states; and highlighting Aboriginal disadvantage in the Territory
- In conjunction with the Department of Corporate and Digital Development (DCDD), implement a new revenue system that meets contemporary business needs and reduces red tape for taxpayers
- Implement the annual borrowing strategy to satisfy the Territory's borrowing requirements
- Implement next phases of disaster recovery funding arrangements reform

# 2

## ENGAGE WITH STAKEHOLDERS

Proactively engage with stakeholders to add value to policy and service delivery outcomes



### OBJECTIVES

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- Provide expert economic and financial advice that is sought and valued by key stakeholders
- Improve public sector accountability by supporting and developing contemporary financial management systems and legislative and policy frameworks
- Foster strong industry relationships and proactively engage with agencies and other stakeholders

### ACTIONS

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- Assist agencies and other stakeholders in the development of policies, proposals and budget strategies, with expert economic and financial advice
- Provide analysis and advice that supports implementation of Territory Economic Reconstruction actions for economic recovery, and implement any actions assigned to DTF
- In conjunction with DCDD and all agencies, implement a whole of government budget system
- Maintain and update the Financial Management and Accountability Framework, in line with contemporary standards
- Implement government's performance framework (including program evaluation, organisation reviews and agency performance reporting) to strengthen efficiency, effectiveness and accountability across government
- Administer the government's defined benefits schemes to a high standard, including assisting DCDD and the Office of the Commissioner for Public Employment to ensure government meets its superannuation obligations
- Continue to strengthen relationships with agencies and key stakeholders through regular engagement, based on DTF collaboration principles
- Provide information and education materials to support tax and royalty payers with compliance
- Efficient administration of contemporary tax and royalty arrangements
- Enhance existing and develop new relationships with financial market participants

# 3

## BUILD CAPABILITY

Foster a culture of integrity, high performance and capability



### OBJECTIVES

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- Develop and maintain an agile, skilled and resilient workforce
- Support our people to reach professional goals
- Attract and retain high calibre people
- Develop current and future leaders capable of shaping policy and services for the Territory
- Facilitate agency performance with the right technology, systems and processes
- Model a high level of integrity and accountability
- Model and promote inclusion and diversity across the agency

### ACTIONS

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- Develop a strategic workforce plan
- Implement workforce development strategies to build capacity, capability and succession planning through secondment, exchange opportunities, higher duties, participation in working groups, mobility and other career development approaches
- Attract talented staff through innovative recruitment activities and promotion of DTF as an employer of choice on the web and other channels
- Develop and implement a wellbeing and resilience strategy
- Implement the DTF People Matter response plan
- Ensure ICT services support key business systems and agency capability
- Maintain a contemporary, fit for purpose business continuity plan that meets the agency's needs, and ensures business capability to respond
- Maintain strong corporate governance, internal audit, risk management and control and reporting processes
- Review and improve the operation and effectiveness of the Senior Management Group subcommittees (Audit and Risk Management, Digital Governance, Strategic Human Resources and Work Health and Safety committees)
- Develop and implement a diversity and inclusion policy, including DTF's 2022-2027 Indigenous Employment and Career Development Strategy

