

Report on 2020-21 Key actions

DTF Corporate Plan 2020–2023

The direction of the Department of Treasury and Finance (DTF) is set for a three-year period through the Corporate Plan, which was finalised in December 2020 and is reviewed annually.

The success of DTF's Corporate Plan 2020–2023 will be reported on twice yearly to the Senior Management Group (SMG) in June and December. 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.

Goal 1: Support government

Support the Territory's economic growth, job creation and budget repair through strong leadership and clear and factual policy advice to the government.

Objectives	2020-21 key actions	Measures of success	Responsible	Achievements
Lead the development and implementation of the government's budget repair strategy.	Through the Fiscal Repair Standing Committee, coordinate and monitor implementation of the government's budget repair strategy, adjusted as required for COVID-19 responses.	Quarterly status updates to the Fiscal Repair Standing Committee and Budget Review Subcommittee	FMG	<ul style="list-style-type: none">March 2021 quarterly status update endorsed by FRSC (April 2021) and noted by BRS (May 2021). Updates also publicly available on DTF website.All recommendations accepted by government have been implemented or are underway.
	Implement budget repair actions for which DTF has responsibility.	Implementation plans actioned in line with approved timeframes, as they relate to 2020-21	EG, FMG, TRO	<ul style="list-style-type: none">Increased accountability for the performance of GOCs – Options Paper prepared.Review of commercial assets – Framework drafted and review of commercial assets underway.Government services pricing framework drafted.The Financial Integrity and Revenue Legislation was passed in June, with effect from 1 July 2021. The legislation amends:<ul style="list-style-type: none">FITA (to legislate a debt ceiling)FMA (to support governments Strengthening Accountability Framework)<i>Racing and Betting Act</i> to reform gambling taxation arrangements for bookmakers and betting exchanges.Whole of government organisational review framework was endorsed by Cabinet (3 Feb 2021).BRS endorsed the 2021-22 program evaluation schedule (10 June 2021).5-year agency output information published in 2021-22 BP3.

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<p>Shape policy to inform Territory Government investment decisions and support its key fiscal targets.</p>	<p>Assist government to achieve its fiscal strategy and targets by promoting good financial management and discipline across government.</p>	<p>Regular monitoring and reporting on the achievement of the strategy</p>	<p>FMG, TRO</p>	<ul style="list-style-type: none"> • 2019-20 TAFR published Oct 2020. • COVID-19 Financial Report published July 2020. • Explanation of material differences between the updated budget projections and the fiscal objectives and targets as set out in the fiscal strategy were published in the 2020-21 Budget Papers (Nov 2020) and 2021-22 Budget Papers (May 2021). • 10-year own-source revenue forecasts produced for the November 2020 and May 2021 Budgets. This process is well-embedded across the TRO and EG teams • Financial Analysis and Reporting undertake monthly monitoring of agency financial reporting. • Whole of government and agency financial performance reports provided to BRS (Sept 2020 and Feb 2021). • Work has commenced on new Performance and Accountability Treasurer’s Direction. Review of agency BP3 KPIs to be undertaken from July 2021.

Objectives	2020-21 key actions	Measures of success	Responsible	Achievements
	<p>Provide comprehensive economic and commercial advice on major projects and initiatives to steering committees and decision makers.</p>	<p>Under Treasurer satisfaction with briefing and advice provided to agencies and decision makers in relation to major projects and initiatives</p> <p>An informed Treasurer and Cabinet</p>	<p>FMG, EG</p>	<ul style="list-style-type: none"> • Regular briefs to COORD and COORD Deputies groups • Comments on all papers to Budget Review Subcommittee (plus DTF papers), Cabinet comments and yellows, all reviewed by UT before signing and lodgement • Participation on: <ul style="list-style-type: none"> ○ Fiscal Repair Standing Committee ○ SerPro steering committee ○ Community housing working group ○ Government employee housing inter-agency steering committee ○ CSMA core panel and steering committee ○ CCSRP steering committee ○ Sage project board ○ Sage working group ○ NT Parks online booking steering committee ○ Housing debt management steering committee ○ St Johns Ambulance SC ○ Road Ambulance Service Agreement Renewal ○ Bus Contract evaluation panel ○ Tourism related evaluation panel ○ Sun Cable ○ HVDC ○ Maritime Industry Development Plan Steering Group ○ Ship Lift Interagency working group ○ Ship Lift access and pricing regime working group ○ HFI Senior Officials ○ Gas Taskforce Senior Officials ○ Road Safety Executive Working Group ○ Scooter Working Group ○ Future of Jabiru and Kakadu Inter-departmental Committee ○ Aboriginal Land CEO Working Group ○ Census Steering Committee ○ Strategic Water Senior Officials ○ Commonwealth/State AMR Steering Group ○ Yulara electricity solution Steering Committee ○ Senior Officers Working Group Work Health and Safety ○ Various other major projects interagency working groups

Objectives	2020-21 key actions	Measures of success	Responsible	Achievements
	Lead the development of sound economic policy from a central agency perspective. Guide agencies in the formulation of important policy settings that reflect sound economic principles, and which will facilitate growth and development of the economy without deteriorating the budget position.	Economic principles and issues are considered by agencies when developing policies	EG	<ul style="list-style-type: none"> • Ongoing contribution to NTEM Priority Reforms. Of note: <ul style="list-style-type: none"> ○ In January 2021, The Regulatory Minister approved the following, prepared by DTF: <ul style="list-style-type: none"> ▪ final Policy Position Paper for dispatch and settlement priority reforms ▪ a Consultation Paper for priority reliability reforms ○ Rules development for dispatch and settlement is on track, via an implementation working group. ○ Detailed design of the reliability reforms is ongoing. Additional stakeholder consultation is expected Q3 2021. ○ The Automatic Mutual Recognition (AMR) scheme has been designed and legislation passed through the Commonwealth Parliament. Ongoing consultation with agencies to facilitate the implementation of AMR is underway. ○ Pricing orders and contestable CSOs review finalised
Provide leadership in microeconomic reform to support a strong, competitive economy, and improve productivity and efficiency.	Improve the government owned corporation governance framework and monitor performance in accordance with the Fiscal Strategy Panel's final report.	GOC governance framework amended in accordance with Fiscal Strategy Panel's final report	EG	<ul style="list-style-type: none"> • Increased accountability for the performance of GOCs – Options Paper developed. Advice to Government being drafted • Ongoing monitoring of the GOCs in relation to their fiscal strategy targets, and reporting of performance in reports against the government's fiscal strategy
Advocate the Territory's interests in the Territory's fiscal relations with the Commonwealth.	<p>Manage outcomes of the Commonwealth Grants Commission including liaising with the Commonwealth on processes.</p> <p>Provide analysis and clear advice to facilitate the Territory's participation in various intergovernmental forums, including Council on Federal Financial Relations, Heads of Treasuries, Deputy Heads of Treasuries and Board of Treasurers.</p>	<p>Timely advice on the Commonwealth Grants Commission recommended annual relativity and associated fiscal impact.</p> <p>Timely, subject matter relevant briefs and advice prepared, addressing key issues for the NT and incorporating views across all jurisdictions to assist NTG participation and engagement in economic and financial discussions of national and local importance.</p>	EG/IGR	<ul style="list-style-type: none"> • Timely analysis and advice provided to UT and Treasurer on CGC recommendations • Briefings and summary overview documents have been prepared on a monthly basis for Treasurer and senior executives to participate in the intergovernmental forums listed.
	Support the establishment of funding agreements with the Commonwealth.	Funding agreements that mitigate financial risk to the Territory	EG/IGR	For agreements underway with negotiations continuing, DTF attends cross-jurisdictional meetings along with regular meetings with the Commonwealth, and supports agencies with these processes.
Effectively administer the government's revenue management.	Design own-source revenue options as part of the budget development process that meet government's revenue needs and policy agenda.	Timely options and effective implementation provided	TRO	Own-source revenue options designed for November 2020 and May 2021 Budgets. Work will commence on May 2022 Budget later in calendar year 2021.

Objectives	2020-21 key actions	Measures of success	Responsible	Achievements
	Complete the revenue system review and identify options for further system development. System development is critical to reduce red tape for taxpayers, improve efficiency of the Territory Revenue Office, mitigate administration risk and meet Commonwealth data-sharing obligations.	The project plan and specifications are completed, and project implementation has commenced	TRO, in conjunction with DCDD	Project is proceeding in accordance with the project plan.
	Implement 2020-21 borrowing strategy to satisfy the Territory's borrowing requirements	Borrowing strategy implemented by 30 June 2021 Borrowing program key performance measures met: weighted average cost of borrowings and average recorded spread (or borrowing margin) as compared with peers (NTTC's AAA-rated semi-government peers)	NTTC	<ul style="list-style-type: none"> As at 31 May 2021, NTTC had issued about \$2.04 billion since 1 July 2020. NTTC successfully completed the 2020-21 borrowing requirement in March 2021. Since then, NTTC has pre-funded part of the 2021-22 borrowing program. Actual weighted average borrowing cost of 2020-21 was 1.9% being 0.60% lower than the KPI of 2.5%. Borrowing rate margin compared to industry peers was 0.41% being 0.09% lower than the KPI of 0.5%.
	Enhance existing and develop new relationships with financial market participants.	Investor base growth	NTTC	<ul style="list-style-type: none"> 2020-21 has seen NTTC raise approximately \$675 million from its retail borrowing activity – Territory Bonds. This has largely been brought about by a significantly increased level of engagement with NTTC's network of brokers and financial planners. As at 31 May 2021, Territory Bonds has 2110 registered investors compared to 1941 as at 30 June 2020.
	Implement next phases of disaster recovery funding arrangements reform.	Next phases of disaster recovery funding arrangements reform implemented	TFS	Next major action is to implement the Disaster Mitigation Fund Program of works and an efficiency framework. Work is in progress (timeframe: 3 years).
	Continue to administer the government's defined benefits schemes to a high standard, including assisting the Department of Corporate and Digital Development/Office of the Commissioner for Public Employment in ensuring government meets its superannuation guarantee obligations as an employer.	Schemes administered in accordance with the law in a dynamic environment with constant law changes The Department of Corporate and Digital Development/Office of the Commissioner for Public Employment follow advice regarding superannuation guarantee obligations	NTSO	<ul style="list-style-type: none"> Defined benefit schemes are being administered in accordance with the law and no objections have been allowed. Assistance provided to DCDD and OCPE to develop and implement action plans to address AGO audit findings. Assistance provided to DCDD and OCPE to complete action items from implementation plans. Unmodified audit opinion for Police Supplementary Benefit Scheme Annual Report 2019-20 signed on 7 April 2021, and provided to the Treasurer.

Goal 2: Engage with stakeholders

Proactively engage and collaborate with stakeholders to identify solutions that add value to policy and service delivery outcomes.

Objectives	2020-21 key actions	Measures of success	Responsible	Achievements
Provide expert economic and financial advice that is sought and valued by key stakeholders.	Assist agencies and other stakeholders in the development of policies, proposals and budget strategies, with expert economic and financial advice.	Timely and appropriate advice provided to stakeholders	EG, FMG, TFS	<ul style="list-style-type: none"> High quality macro-economic analysis, advice and forecasts for internal and external stakeholders delivered in a timely way. Published Economy Book on 4 May 2021 including update of the NT Economy website. High quality financial analysis, advice provided for internal and external stakeholders. FMG gave 13 presentations on the program evaluation framework, reaching 287 NTG employees. Evaluation toolkit launched, including guidance on value for money. The Program Evaluation Community of Practice has grown to 121 members across the NTG. FMG has shared a range of online evaluation training opportunities through a variety of providers (including the Australian Evaluation Society, the Institute of Public Administration Australia, the University of Technology, Sydney). FMG coordinates an interagency group to build awareness of behavioural economics which now has 84 NTG members. Ongoing – timely advice on DRFA is provided as required.
	Provide analysis and advice that assists the Territory Economic Reconstruction Commission, Team Territory and the Department of Industry, Tourism and Trade with economic recovery, and implement any actions assigned to DTF.	<p>Timely and appropriate advice provided as required</p> <p>Actions implemented as required</p>	EG	<ul style="list-style-type: none"> Ongoing support for agencies is provided in the delivery of this key action. Ongoing contribution to Strategic Water Plan development. Of note: <ul style="list-style-type: none"> In January 2021, provided the CEO Steering Committee a summary report of DTF's completed review of adequacy of existing economic regulation for water and sewerage and the case for reform Draft public Consultation Paper on reform directions to improve economic regulation is well progressed. Timing of release of Consultation Paper will be dependent on alignment with and consultation on the development of the Strategic Water Plan Cabinet Submission prepared, for consultation on a cost recovery framework for regulatory services and SREBA. Information papers for royalties for regions and pastoral lessees endorsed by HFI CEO Working Group and Cabinet submission is being drafted.
Improve public sector accountability by supporting and developing contemporary financial management systems, and legislative and policy frameworks.	Promote transparency through the publication of budget and financial reports in accordance with the <i>Fiscal Integrity and Transparency Act 2001</i> , the <i>Financial Management Act 1995</i> and external reporting obligations.	<p>All DTF reporting obligations met, within required timelines</p> <p>Demonstrated compliance with obligations under the <i>Fiscal Integrity and Transparency Act 2001</i> and the <i>Financial Management Act 1995</i></p>	FMG, TFS in conjunction with DCDD	<ul style="list-style-type: none"> All DTF reporting obligations have been met within required timelines, as specified in the <i>Fiscal Integrity and Transparency Act 2001</i>, the <i>Financial Management Act 1995</i>, PSEMA and various other legislation. Unmodified audit opinion for NTTC Annual Report 2019-20 signed on 24 September 2020, provided to the Treasurer and tabled in the Parliament. Interim audit opinion received for NTTC for period ending 30 June 2021 dated 24 May 2021 with no key findings.
	Develop and build a whole of government budget system.	System development and pilot complete, in accordance with approved project plan	FMG	Sage development continuing. Pilot scheduled for launch in the Department of Education in Q4 2021.

Objectives	2020-21 key actions	Measures of success	Responsible	Achievements
	Maintain and update the Financial Management and Accountability Framework, in line with contemporary standards.	Treasurer's Directions issued, in line with agreed priorities and new accounting standards Review of legislation undertaken as recommended by Fiscal Strategy Panel Report	FMG	<ul style="list-style-type: none"> • New Treasurer's Directions and guidance documents issued for: <ul style="list-style-type: none"> ○ Carryovers ○ Treasurer's Advance ○ Infrastructure (by 30 June 2021) ○ Fraud (updated). • New guidance documents underway for: <ul style="list-style-type: none"> ○ Equity investments ○ Loans and advances ○ Leases ○ Guarantees and indemnities ○ FMA and FITA amendments were passed in June 2021. • Updated whole of government and agency financial statement proformas were issued June 2021. • The project regarding the conversion to funded bank accounts across government has been deferred to commence from July 2022.
	Implement government's performance evaluation framework to strengthen efficiency, effectiveness and accountability across government.	Performance evaluation framework (including the program evaluation framework, organisational reviews and agency reporting) fully developed and implemented	FMG	Completed. Refer to update provided under objective "Lead the development and implementation of the government's budget repair strategy."
Foster strong industry partnerships, and engage with agencies and other stakeholders.	Continue to strengthen relationships with agencies and key stakeholders through regular engagement, based on DTF collaboration principles.	Collaboration embedded into corporate culture Key stakeholders and partners surveyed on collaboration with DTF	SMG, DUT(C), directors	<ul style="list-style-type: none"> • Training presentations delivered to agencies: <ul style="list-style-type: none"> ○ Carryovers (17 Aug 2020) ○ Agency financial statement proforma (24 June 2021) ○ New and revised Treasurer's Directions issues in 2020-21 (2 July 2021) ○ Consultation undertaken with wide range of internal, external and industry stakeholders during the development of the 2021-22 Economy Book. ○ Consultation undertaken as and when required and through NTEM Interagency Working Group.
Lead by example, demonstrating a high level of public accountability as an agency.	Ensure DTF operates within budget.	Budget not exceeded	SMG, DUT(C) supported by CMC Shared Services	<ul style="list-style-type: none"> • Monthly reports provided by CFO to UT and SMG. • 2020-21 Budget not exceeded.
	Continue to formulate and implement strong corporate governance, internal audit, risk management and control processes.	Ongoing review of DTF internal policies Annual internal audit program implemented Risk management framework implemented	SMG, DUT(C) supported by CMC Shared Services	<ul style="list-style-type: none"> • DCMC shared services have reviewed/developed several new policies and procedures over the year, including fraud, gifts and benefits, conflict of interest, procurement and contract management • The internal audit plan for 2020-21 endorsed by the Audit and Risk Management Committee and approved by agency CEOs in May 2021. • 2021-22 internal audit plan has been endorsed by ARMC and approved by UT. • 49 staff members attended risk management training between February to May 2021. • All operational risks registers have been provided by each business unit following an extensive series of workshops across the agency.

Objectives	2020-21 key actions	Measures of success	Responsible	Achievements
	Review the operation and effectiveness of the SMG subcommittees (Audit and Risk Management, Digital Governance, Strategic Human Resources and WHS committees).	Performance of the SMG subcommittees has been assessed	SMG, DUT(C) supported by CMC Shared Services	<ul style="list-style-type: none"> On track to provide an update of ARMC activities to the UT in July 2021. An ARMC assessment was conducted with the committee members and CEOs in July 2020, with the next one due in 2022. Extensive review of WHS completed, with new WHS Committee terms of reference and operations. New Digital Governance Committee established following review of the operations and effectiveness of the former ICT governance committee
	Monitor and report on corporate performance regularly.	<p>Business plans in place across the agency by July 2021.</p> <p>Corporate plan reporting to SMG on six monthly basis</p>	SMG, DUT(C) supported by CMC Shared Services	<ul style="list-style-type: none"> Business plans were prepared by divisions in February/March 2021. Process is being revised to align with the annual corporate plan refresh process. Progress report for the Corporate Plan 2021 provided to December 2020, and again for the end of June 2021 (this report).

Goal 3: Build capability

Empower our people and create an agile, skilled and resilient workforce by continuing to build, grow and maintain organisational capability.

Objectives	2020-21 key actions	Measures of success	Responsible	Achievements
Develop and maintain an agile, skilled and resilient workforce.	<p>Develop and implement a strategic workforce plan.</p> <p>Develop and implement succession planning.</p>	Key person risk is mitigated, through sufficient staff with the right skills and experience to provide redundancy in capacity	SHRC, directors and DCDD HR	<ul style="list-style-type: none"> Not able to be completed, while awaiting release of the NTPS Workforce strategy (June 2021). To be carried as a key action into 2021-22. Succession planning implemented throughout the year with various staff mobility movements and structure/director changes, to build knowledge and capacity.
Attract, retain and reward high-calibre people.	<p>Attract talented staff through innovative recruitment activities and presentation of information about DTF on the web and other channels.</p> <p>Build capability in DTF through secondment, exchange opportunities, higher duties, participation in working groups, mobility and other career development approaches.</p>	<p>Increased quality and numbers of applications</p> <p>Career development opportunities promoted and enabled by DTF and taken up by staff.</p>	<p>Directors, DTF Communications in conjunction with DCDD HR</p> <p>SHRC, Directors in conjunction with DCDD HR</p>	<ul style="list-style-type: none"> The advertising for the 2021 graduate program (jointly with DCMC) attracted 1176 applications and about 35 applicants were shortlisted for interview, with nine successful applicants appointed to the program who commenced with DTF in January 2021. The joint DTF/DCMC recruitment advertising for the 2022 graduate program attracted 476 applications. The assessment and selection process is in train. Secondment and exchange opportunities were put on hold during 2020-21 due to the COVID-19 pandemic. Mobility, HDA and working group opportunities were provided for several staff and monitored by SHRC.

	<p>Promote wellbeing and resilience through various initiatives.</p>	<p>Compliance with WHS legislation and policy.</p> <p>Wellbeing-focused initiatives organised for staff through the year.</p>	<p>SMG, Directors in conjunction with DCDD HR</p>	<ul style="list-style-type: none"> • Regular and consistent messaging and quarterly workplace inspections contribute to WHS awareness around the workplace, therefore minimising the risk of incidents occurring. One incident recorded in Figtree relating to staff health issue. • Policies and procedures in place comply with the <i>Work Health and Safety (National Uniform Legislation) Act 2011</i> and are revised annually to capture any changes in legislation or regulation, where required. No recorded incidents of non-compliance with WHS legislation and policy. • Promotion of the whole of government WHS reporting system – Figtree and regular WHS incident statistics and updates published on the intranet and in the staff newsletter • Promotion of the NTG Employee Assistance Program – regular reminders published on the intranet and in the staff newsletter • A First Aid course, including specialised training in Epi Pen administration was provided for interested staff in November 2020 • Flu vaccinations were provided for interested staff in April 2021 • LinkedIn Learning Launchpad established in March 2021 – fortnightly resilience training sessions for staff, promoted and provided by DTF. For example; building resilience, critical and strategic thinking, emotional intelligence, effective listening, how to develop a career plan etc. • DCDD is progressing an online WHS orientation module, to be available in 2021-22. • Health and Wellness Month, supporting mental health and the reduction of health risks and chronic disease was featured in the October 2020 staff newsletter. • Extended Christmas shutdown ensured all staff took at least a 2-week break.
<p>Develop current and future leaders capable of shaping policy and services for the Territory.</p>	<p>Implement workforce development strategies to build capacity and capability, and promote professional development.</p>	<p>Communicate Strategic Workforce Plan to staff.</p> <p>Manager's toolkit updated and promoted for use.</p> <p>Career planning and development policy implemented.</p>	<p>SHRC, DUT(C) in conjunction with DCDD HR</p>	<ul style="list-style-type: none"> • Strategic DTF Workforce plan to be developed 2021-22, following release of the NTPS strategy in June 2021. • Career planning and development policy not completed – to be carried over to 2021-22.
	<p>Build data analytics and quantitative analysis capability across the agency.</p>	<p>Number of staff with quantitative analysis skills increased, through training, recruitment and secondment opportunities.</p>	<p>EG, FMG, TRO in conjunction with DCDD HR</p>	<ul style="list-style-type: none"> • Training will be undertaken for REMPLAN. • Various staff supported to study data science courses.
	<p>Implement performance and career planning with staff, with timely discussions and documentation.</p>	<p>All staff have a current ROADmap in place.</p>	<p>SMG, directors, DUT(C) in conjunction with DCDD HR</p>	<p>As at June 2021, 81% of staff have ROADMaps in place.</p>
<p>Facilitate agency performance with the right technology, systems and processes.</p>	<p>Agree and implement responsive information and communications technology services to support key business systems. Review and test the business continuity plan.</p>	<p>ICT systems are robust with downtime within agreed limits</p> <p>Technology, systems and processes enable agility and flexibility in ways of working.</p>	<p>DCDD, DUT (C)</p>	<ul style="list-style-type: none"> • Digital Governance Committee operating and met in March 2021. • Work is continuing work on the Disaster Recovery Plan: technical analysis is completed and options are being considered by TCORP. • Business continuity plan has been prepared and then reviewed during 2020-21 at critical times for business activities throughout the year.

<p>Model inclusion and promote diversity across the agency.</p>	<p>Develop and implement a diversity and inclusion policy, and action plan for 2020–2023.</p>	<p>Policies, strategies and action plans are in place and being implemented</p>	<p>DCDD HR in conjunction with</p>	<p>Disability Action Plan – Completed February 2021.</p>
	<p>Develop and implement the 2020–2023 Indigenous Employment and Career Development Strategy.</p>	<p>Flexible workplace practices are used, adapted to business need</p>	<p>DCDD HR in conjunction with SMG</p>	<ul style="list-style-type: none"> • Indigenous Employment and Career Development Strategy for DTF has not yet been developed- awaiting the release of the NTPS Strategy (June 2021). To be carried over to 2021-22 (current DTF strategy runs to end 2021). • DTF Special Measures plan implemented from 1 March 2021.