

## THE NORTHERN TERRITORY OF AUSTRALIA

# Treasurer's Quarterly Financial Report

for the 6 months ended 31 December 2022

Eva Lawler Treasurer

#### NORTHERN TERRITORY OF AUSTRALIA

#### TREASURER'S QUARTERLY FINANCIAL REPORT

#### FOR THE 6 MONTHS ENDED 31 DECEMBER 2022

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<sup>\*</sup> Numbers in tables may not add due to rounding

# **General Government Sector Comprehensive Operating Statement**

901116	ordinate operating otatement		
		YTD	Budget
		Dec 2022	2022-23 <sup>1</sup>
	DEVENUE	\$000	\$000
	REVENUE	264 202	622.004
	Taxation revenue	361 303	633 091
	Current grants	2 572 534	4 956 677
	Capital grants	257 646	446 725
	Sales of goods and services Interest income	223 884	413 826
		84 022	90 894
	Dividend and income tax equivalent income	41 061	77 849
	Other revenue	211 636	403 826
	TOTAL REVENUE	3 752 085	7 022 888
less	EXPENSES		
	Employee benefits expense	1 387 741	2 735 243
	Superannuation expenses		
	Superannuation interest cost	43 027	86 054
	Other superannuation expenses	184 320	387 635
	Depreciation and amortisation	276 842	577 347
	Other operating expenses	776 262	1 635 379
	Interest expenses	183 382	359 627
	Other property expenses	2 466	
	Current grants	520 419	1 194 411
	Capital grants	48 298	160 080
	Subsidies and personal benefit payments	87 124	186 372
	TOTAL EXPENSES	3 509 881	7 322 148
equals	NET OPERATING BALANCE	242 204	- 299 260
plus	Other economic flows - included in operating result	13 955	50 799
•	OPERATING RESULT	256 160	- 248 461
plus	Other economic flows - other comprehensive income	- 1 301	- 19 003
•	COMPREHENSIVE RESULT - total change in net worth before transactions with owners in their capacity as owners	254 858	- 267 464
	NET OPERATING BALANCE	242 204	- 299 260
less	Net acquisition of non financial assets		
	Purchases of non financial assets	542 907	1 046 312
	Sales of non financial assets	- 14 570	- 25 687
	less Depreciation	276 842	577 347
	plus Change in inventories	- 10 661	
	plus Other movements in non financial assets	6 513	163 806
	equals Total net acquisition of non financial assets	247 347	594 595
equals	FISCAL BALANCE	- 5 143	- 893 855
· ·	figures are the latest engroved Budget tabled in the Legislative Assembly (2022-22 Mi		

<sup>1</sup> Budget figures are the latest approved Budget tabled in the Legislative Assembly (2022-23 Mid-Year Report).

Table 2 **General Government Sector Balance Sheet** 

	YTD	Rudget
	Dec 2022	Budget 2022-23 <sup>1</sup>
	\$000	\$000
ASSETS	****	4000
Financial assets		
Cash and deposits	831 654	297 452
Advances paid	170 695	216 893
Investments, loans and placements	2 479 844	2 632 163
Receivables	817 996	639 461
Equity		
Investments in other public sector entities	2 344 544	2 327 951
Equity accounted investments		_ 0 00.
Investments - shares	3 805	62 000
Other financial assets	25 250	26 104
Total financial assets	6 673 789	6 202 024
		0 202 02 .
Non financial assets		
Inventories	22 284	20 456
Property, plant and equipment	18 501 220	18 821 115
Investment property	37 777	35 924
Intangible assets	252 540	301 024
Assets held for sale	10 591	13 143
Other non financial assets	159 068	159 060
Total non financial assets	18 983 480	19 350 722
TOTAL ASSETS	25 657 268	25 552 746
LIABILITIES		
Deposits held	619 902	459 204
Advances received	219 768	228 901
Borrowing	8 859 546	9 398 079
Superannuation	3 086 113	3 088 222
Other employee benefits	834 371	829 511
Payables	345 163	383 759
Other liabilities	994 994	986 893
TOTAL LIABILITIES	14 959 856	15 374 569
NET ASSETS/(LIABILITIES)	10 697 412	10 178 177
Contributed equity	10 03/ 412	10 170 177
Accumulated surplus/(deficit)	306 902	- 193 979
Reserves	10 390 510	
TKESETVES	10 330 310	10 372 137
NET WORTH	10 697 412	10 178 177
NET ENLANGIA MORTH?	0.000.000	0 470 545
NET FINANCIAL WORTH <sup>2</sup>		- 9 172 545
NET FINANCIAL LIABILITIES <sup>3</sup>	10 630 612	11 500 496
NET DEBT⁴	6 217 022	6 939 676

<sup>1</sup> Budget figures are the latest approved Budget tabled in the Legislative Assembly (2022-23 Mid-Year Report).

<sup>2</sup> Net financial worth equals total financial assets minus total liabilities.

<sup>3</sup> Net financial liabilities equals the sum of total liabilities less total financial assets excluding investments in other public sector entities.

<sup>4</sup> 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	Budget
	Dec 2022	2022-23 <sup>1</sup>
	\$000	\$000
Cash receipts from operating activities	·	·
Taxes received	393 623	638 091
Receipts from sales of goods and services	212 148	447 230
Grants and subsidies received	2 609 639	5 421 720
Interest receipts	81 306	89 318
Dividends and income tax equivalents	65 956	62 684
Other receipts	411 649	389 178
Total operating receipts	3 774 321	7 048 221
Cash payments for operating activities		
Payments for employees	- 1 628 198	- 3 224 284
Payment for goods and services	- 945 267	- 1 327 562
Grants and subsidies paid		- 1 536 222
Interest paid	- 182 164	- 358 938
Other payments	- 7 561	
Total operating payments	- 3 416 883	- 6 760 060
NET CASH FLOWS FROM OPERATING ACTIVITIES	357 438	288 161
Cash flows from investments in non financial assets		
Sales of non financial assets	14 570	25 687
Purchases of non financial assets	- 518 062	
Net cash flows from investments in non financial assets		- 1 020 625
NET CASH FLOWS FROM OPERATING ACTIVITIES AND INVESTMENTS IN NON FINANCIAL ASSETS	- 146 055	- 732 464
Net cash flows from investments in financial assets for policy purposes <sup>2</sup>	3 334	- 105 707
Net cash flows from investments in financial assets for	606 176	508 861
liquidity purposes		
NET CASH FLOWS FROM INVESTING ACTIVITIES	106 018	- 617 471
Net cash flows from financing activities		
Advances received (net)	- 20 641	- 11 508
Borrowing (net)	- 580 687	- 170 556
Deposits received (net)	88 568	- 72 129
Other financing (net)		
NET CASH FLOWS FROM FINANCING ACTIVITIES	- 512 759	- 254 193
NET INCREASE/DECREASE IN CASH HELD	- 49 303	- 583 503
Net cash flows from operating activities	357 438	288 161
Net cash flows from investments in non financial assets	- 503 492	- 1 020 625
CASH SURPLUS (+)/DEFICIT (-)	- 146 055	- 732 464
Future infrastructure and superannuation contributions/earnings <sup>3</sup>	- 52 991	- 49 927
UNDERLYING SURPLUS (+)/DEFICIT (-)	- 199 046	- 782 391

<sup>1</sup> Budget figures are the latest approved Budget tabled in the Legislative Assembly (2022-23 Mid-Year Report).

<sup>2</sup> Includes equity acquisitions, disposals and privatisations (net).

<sup>3</sup> Contributions for future infrastructure and superannuation requirements.

Table 4 **Public Non Financial Corporation Sector Comprehensive Operating Statement** 

		YTD	<b>5</b>
		Dec	Budget
		2022	2022-23 <sup>1</sup>
		\$000	\$000
	REVENUE		
	Current grants	90 023	186 242
	Capital grants	20 547	74 120
	Sales of goods and services	391 026	795 580
	Interest income	3 406	1 816
	Other revenue	14 395	36 588
	TOTAL REVENUE	519 397	1 094 346
less	EXPENSES		
	Employee benefits expense	62 556	128 707
	Superannuation expenses	9 631	12 561
	Depreciation and amortisation	108 210	206 366
	Other operating expenses	285 853	652 994
	Interest expenses	34 291	71 194
	Other property expenses	- 2 050	22 397
	Current grants		
	Capital grants	34	
	Subsidies and personal benefit payments	727	1 348
	TOTAL EXPENSES	499 252	1 095 567
equals	NET OPERATING BALANCE	20 146	- 1 221
plus	Other economic flows - included in operating result	- 2 042	- 3 839
equals	OPERATING RESULT	18 104	- 5 060
plus	Other economic flows - other comprehensive income	- 1 120	
equals	COMPREHENSIVE RESULT - total change in net worth before transactions with owners in their capacity as owners	16 984	- 5 060
	NET OPERATING BALANCE	20.446	4 224
lana		20 146	- 1 221
less	Net acquisition of non financial assets	404 000	240 757
	Purchases of non financial assets	101 286	340 757
	Sales of non financial assets	100.010	000 000
	less Depreciation	108 210	206 366
	plus Change in inventories	7 749	1
	plus Other movements in non financial assets	4 866	40.00-
	equals Total net acquisition of non financial assets	5 691	134 392
equals	FISCAL BALANCE	14 455	- 135 613

<sup>1</sup> Budget figures are the latest approved Budget tabled in the Legislative Assembly (2022-23 Mid-Year Report).

### **Public Non Financial Corporation Sector Balance Sheet**

	YTD Dec 2022	Budget 2022-23 <sup>1</sup>
	\$000	\$000
ASSETS		
Financial assets		
Cash and deposits	221 433	253 699
Advances paid		
Investments, loans and placements	3	3
Receivables	239 559	188 896
Equity		
Investments in other public sector entities		
Equity accounted investments		
Investments - shares		
Other financial assets	5 868	5 290
Total financial assets	466 863	447 888
Non financial assets		
Inventories	195 205	187 457
Property, plant and equipment	3 763 210	3 906 718
Investment property		
Intangible assets	68 235	59 334
Assets held for sale		
Other non financial assets	63	63
Total non financial assets	4 026 713	4 153 572
TOTAL ASSETS	4 493 576	4 601 460
LIABILITIES		
Deposits held	2 124	2 146
Advances received		
Borrowing	1 884 268	1 995 049
Superannuation		
Other employee benefits	70 663	57 471
Payables	88 203	92 954
Other liabilities	129 713	140 763
TOTAL LIABILITIES	2 174 971	2 288 383
NET ASSETS/(LIABILITIES)	2 318 605	2 313 077
Contributed equity	653 550	658 407
Accumulated surplus/(deficit)	752 962	741 348
Reserves	912 092	913 322
TOTAL EQUITY	2 318 605	2 313 077
NET FINANCIAL WORTH <sup>2</sup>	- 1 708 108	- 1 840 495
NET DEBT <sup>3</sup>	1 664 955	1 743 493

<sup>1</sup> Budget figures are the latest approved Budget tabled in the Legislative Assembly (2022-23 Mid-Year Report).

<sup>2</sup> Net financial worth equals total financial assets minus total liabilities.

<sup>3</sup> 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.

### **Public Non Financial Corporation Sector Cash Flow Statement**

Dec         Budget           2022-231           2022-231           8000           Cash receipts from operating activities           Receipts from sales of goods and services         357 216         796 329           Grants and subsidies received         103 864         253 416           Interest receipts         2 980         1 817           Dividends and income tax equivalents         48 722         52 700           Otal operating receipts         512 782         1104 262           Cash payments for operating activities         100 848         1 70 06           Payments for employees         -73 592         1 56 893           Payment for goods and services         -331 379         636 558           Grants and subsidies paid         - 727         - 1 348           Interest paid         - 32 424         - 70 787           Other payments         - 2 824         - 70 787           Other payments         - 341 144         - 882 592           NET CASH FLOWS FROM OPERATING ACTIVITIES         81 639         221 670           Cash flows from investments in non financial assets         - 101 286         - 340 757           NET CASH FLOWS FROM OPERATING ACTIVITIES AND INTERSTRENTS IN NON FINANCIAL ASSETS         - 19 647         - 119 087 </th <th></th> <th>YTD</th> <th></th>		YTD	
Cash receipts from operating activities         \$000         \$000           Receipts from sales of goods and services         357 216         796 329           Grants and subsidies received         103 864         253 416           Interest receipts         2 980         1 817           Dividends and income tax equivalents         2 980         1 817           Other receipts         48 722         52 700           Total operating receipts         512 782         1 104 262           Cash payments for operating activities         1 100 262           Income tax equivalents paid         - 6 881         - 17 006           Payments for employees         - 73 592         - 156 858           Payment for goods and services         - 313 379         - 636 558           Grants and subsidies paid         - 727         - 1 348           Interest paid         - 33 742         - 70 787           Other payments         - 2 824         Total operating payments         - 431 144         - 882 592           NET CASH FLOWS FROM OPERATING ACTIVITIES         81 639         221 670           Cash flows from investments in non financial assets         - 101 286         - 340 757           NET CASH FLOWS FROM OPERATING ACTIVITIES AND Interest flows from investments in financial assets for policy purposes?			_
Cash receipts from operating activities           Receipts from sales of goods and services         357 216         796 329           Grants and subsidies received         103 864         253 416           Interest receipts         2 980         1 817           Dividends and income tax equivalents         2 980         1 817           Other receipts         48 722         52 700           Total operating receipts         512 782         1104 262           Cash payments for operating activities         1 6 881         - 17 006           Payments for employees         - 73 592         - 156 893           Payment for goods and services         - 313 379         - 636 558           Grants and subsidies paid         - 727         - 1 368           Interest paid         - 33 742         - 70 787           Other payments         - 2 824         - 2 824           Total operating payments         4 31 144         - 882 592           NET CASH FLOWS FROM OPERATING ACTIVITIES         81 639         221 670           Cash flows from investments in non financial assets         - 101 286         - 340 757           NET CASH FLOWS FROM OPERATING ACTIVITIES AND INVESTMENTS IN NON FINANCIAL ASSETS         - 101 286         - 340 757           NET CASH FLOWS FROM INVESTING ACTIVI			
Receipts from sales of goods and services         357 216         796 329           Grants and subsidies received         103 864         253 416           Interest receipts         2 980         1 817           Dividends and income tax equivalents         2         52 700           Other receipts         48 722         52 700           Total operating receipts         512 782         1104 262           Cash payments for operating activities         1         -6 881         -17 006           Payments for employees         -73 592         -156 893           Payment for goods and services         -313 379         -636 558           Grants and subsidies paid         - 727         -1 348           Interest paid         - 33 742         -70 787           Other payments         - 2 824         -70 787           Other payments         - 2 824         -70 787           Other payments         - 431 144         -882 592           NET CASH FLOWS FROM OPERATING ACTIVITIES         81 639         221 670           Cash flows from investments in non financial assets         -101 286         -340 757           Net cash flows from investments in financial assets for policy purposes         -101 286         -340 757           Net cash flows from investments in fin		\$000	\$000
Grants and subsidies received         103 864         253 416           Interest receipts         2 980         1 817           Dividends and income tax equivalents         52 700           Other receipts         48 722         52 700           Total operating receipts         512 762         1104 262           Cash payments for operating activities         - 6 881         - 17 006           Payments for employees         - 73 592         - 156 893           Payment for goods and services         - 313 379         - 636 558           Grants and subsidies paid         - 727         - 1348           Interest paid         - 33 742         - 70 787           Other payments         - 2 824           Total operating payments         - 431 144         - 882 592           NET CASH FLOWS FROM OPERATING ACTIVITIES         81 639         221 670           Cash flows from investments in non financial assets         - 101 286         - 340 757           Net cash flows from investments in non financial assets         - 101 286         - 340 757           Net cash flows from investments in financial assets for policy purposes <sup>2</sup> - 101 286         - 340 757           Net cash flows from investments in financial assets for policy purposes <sup>2</sup> - 100 835         - 339 729	Cash receipts from operating activities		
Interest receipts	Receipts from sales of goods and services	357 216	796 329
Dividends and income tax equivalents   Other receipts   48 722   52 700     Total operating receipts   512 782   1104 262     Cash payments for operating activities     Income tax equivalents paid   -6 881   -17 006     Payments for employees   -73 592   -156 893     Payment for goods and services   -313 379   -636 558     Grants and subsidies paid   -727   -1 348     Interest paid   -3 3 742   -70 787     Other payments   -2 84   -431 144   -882 592     NET CASH FLOWS FROM OPERATING ACTIVITIES   81 639   221 670     Cash flows from investments in non financial assets   -101 286   -340 757     NET CASH FLOWS FROM OPERATING ACTIVITIES   -10 835   -340 757     NET CASH FLOWS FROM OPERATING ACTIVITIES   -10 845   -10 1286   -340 757     NET CASH FLOWS FROM OPERATING ACTIVITIES AND   -19 647   -119 087     INVESTMENTS IN NON FINANCIAL ASSETS   -101 286   -340 757     NET CASH FLOWS FROM OPERATING ACTIVITIES AND   -19 647   -119 087     INVESTMENTS IN NON FINANCIAL ASSETS   -10 0 835   -339 729     NET CASH FLOWS FROM INVESTING ACTIVITIES   -10 0 835   -339 729     NET CASH FLOWS FROM INVESTING ACTIVITIES   -10 0 835   -339 729     NET CASH FLOWS FROM INVESTING ACTIVITIES   -10 0 835   -339 729     NET CASH FLOWS FROM INVESTING ACTIVITIES   -10 0 835   -3 39 729     NET CASH FLOWS FROM INVESTING ACTIVITIES   -10 0 835   -3 39 729     NET CASH FLOWS FROM INVESTING ACTIVITIES   -10 0 835   -10 1 286   -1	Grants and subsidies received	103 864	253 416
Other receipts         48 722         52 700           Total operating receipts         512 782         1 104 262           Cash payments for operating activities         Income tax equivalents paid         6 881         - 17 006           Payments for employees         - 73 592         - 156 893           Payment for goods and services         - 313 379         - 636 558           Grants and subsidies paid         - 727         - 1 348           Interest paid         - 33 742         - 70 787           Other payments         - 2 824         - 2 824           Total operating payments         - 431 144         - 882 592           NET CASH FLOWS FROM OPERATING ACTIVITIES         81 639         221 670           Cash flows from investments in non financial assets         - 101 286         - 340 757           NET CASH FLOWS FROM OPERATING ACTIVITIES AND INVESTMENTS IN NON FINANCIAL ASSETS         - 101 286         - 340 757           NET CASH FLOWS FROM OPERATING ACTIVITIES AND INVESTMENTS IN NON FINANCIAL ASSETS         - 19 647         - 119 087           Net cash flows from investments in financial assets for policy purposes <sup>2</sup> - 100 835         - 339 729           Net cash flows from financing activities         3 173         1 1028           Advances received (net)         3 173         1 16 75	Interest receipts	2 980	1 817
Total operating receipts         512 782         1 104 262           Cash payments for operating activities         Income tax equivalents paid         - 6 881         - 17 006           Payment for goods and services         -313 379         - 63 655           Grants and subsidies paid         - 727         - 1 348           Interest paid         - 33 742         - 70 787           Other payments         - 2 824         - 2 824           Total operating payments         - 431 144         - 882 592           NET CASH FLOWS FROM OPERATING ACTIVITIES         81 639         221 670           Cash flows from investments in non financial assets         - 101 286         - 340 757           Net cash flows from investments in non financial assets         - 101 286         - 340 757           Net cash flows from investments in non financial assets         - 101 286         - 340 757           NET CASH FLOWS FROM OPERATING ACTIVITIES AND investments in financial assets for policy purposes <sup>2</sup> - 19 647         - 119 087           Net cash flows from investments in financial assets for policy purposes <sup>2</sup> - 100 85         - 339 729           Net cash flows from investments in financial assets for policy purposes <sup>2</sup> - 100 85         - 339 729           Net Cash flows from financing activities         3 173         116 750	Dividends and income tax equivalents		
Cash payments for operating activities           Income tax equivalents paid         - 6 881         - 17 006           Payments for employees         - 73 592         - 156 893           Payment for goods and services         - 313 379         - 636 558           Grants and subsidies paid         - 727         - 1 348           Interest paid         - 33 742         - 70 787           Other payments         - 2 824           Total operating payments         - 431 144         - 882 592           NET CASH FLOWS FROM OPERATING ACTIVITIES         81 639         221 670           Cash flows from investments in non financial assets         - 101 286         - 340 757           Net cash flows from investments in non financial assets         - 101 286         - 340 757           Net cash flows from investments in financial assets         - 101 286         - 340 757           Net cash flows from investments in financial assets for policy purposes <sup>2</sup> Net cash flows from investments in financial assets for policy purposes         451         1 028           NET CASH FLOWS FROM INVESTING ACTIVITIES         - 100 835         - 339 729           Net cash flows from investments in financial assets for policy purposes         - 100 835         - 339 729           Net CASH FLOWS FROM INVESTING ACTIVITIES         - 100 835         - 339 7	Other receipts	48 722	52 700
Income tax equivalents paid	Total operating receipts	512 782	1 104 262
Payments for employees         -73 592         -156 893           Payment for goods and services         -313 379         -636 558           Grants and subsidies paid         - 727         -1 348           Interest paid         -33 742         -70 787           Other payments         -2 824         -70 787           Total operating payments         -431 144         -882 592           NET CASH FLOWS FROM OPERATING ACTIVITIES         8 1639         221 670           Cash flows from investments in non financial assets         -101 286         -340 757           Net cash flows from investments in non financial assets         -101 286         -340 757           Net cash flows from investments in financial assets for NET CASH FLOWS FROM OPERATING ACTIVITIES AND INVESTING NON FINANCIAL ASSETS         -19 647         -119 087           Net cash flows from investments in financial assets for Policy purposes         451         1 028           Net cash flows from investments in financial assets for Policy purposes         -100 835         -339 729           NET CASH FLOWS FROM INVESTING ACTIVITIES         -100 835         -339 729           Net cash flows from financing activities         -3 173         116 750           Advances received (net)         -2 22         -2 22           Deposits received (net)         -2 22	Cash payments for operating activities		
Payment for goods and services         - 313 379         - 636 558           Grants and subsidies paid         - 727         - 1 348           Interest paid         - 33 742         - 70 787           Other payments         - 2 824           Total operating payments         - 431 144         - 882 592           NET CASH FLOWS FROM OPERATING ACTIVITIES         81 639         221 670           Cash flows from investments in non financial assets         - 101 286         - 340 757           Net cash flows from investments in non financial assets         - 101 286         - 340 757           Net cash flows from investments in non financial assets         - 101 286         - 340 757           NET CASH FLOWS FROM OPERATING ACTIVITIES AND INVESTING INVE	Income tax equivalents paid	- 6 881	- 17 006
Grants and subsidies paid         - 727         - 1 348           Interest paid         - 33 742         - 70 787           Other payments         - 2 824           Total operating payments         - 431 144         - 882 592           NET CASH FLOWS FROM OPERATING ACTIVITIES         81 639         221 670           Cash flows from investments in non financial assets         - 101 286         - 340 757           Net cash flows from investments in non financial assets         - 101 286         - 340 757           Net cash flows from investments in non financial assets         - 101 286         - 340 757           NET CASH FLOWS FROM OPERATING ACTIVITIES AND INVESTING ACTIVITIES AND INVESTING ACTIVITIES AND INVESTING ACTIVITIES         - 19 647         - 119 087           Net cash flows from investments in financial assets for policy purposes         451         1 028           NET CASH FLOWS FROM INVESTING ACTIVITIES         - 100 835         - 339 729           Net cash flows from financing activities         - 100 835         - 339 729           Net cash flows from financing activities         - 100 835         - 339 729           Net cash flows from financing activities         - 100 835         - 339 729           Net cash flows from financing activities         - 100 835         - 340 757           Deposits received (net)         - 22 <td>Payments for employees</td> <td>- 73 592</td> <td>- 156 893</td>	Payments for employees	- 73 592	- 156 893
Interest paid   -33 742   -70 787     Other payments   -2 824     Total operating payments   -431 144   -882 592     NET CASH FLOWS FROM OPERATING ACTIVITIES   81 639   221 670     Cash flows from investments in non financial assets     Sales of non financial assets     Purchases of non financial assets   -101 286   -340 757     Net cash flows from investments in non financial assets   -101 286   -340 757     Net cash flows from investments in non financial assets   -101 286   -340 757     Net Cash FLOWS FROM OPERATING ACTIVITIES AND   -19 647   -119 087     INVESTMENTS IN NON FINANCIAL ASSETS     Net cash flows from investments in financial assets for policy purposes     Net cash flows from investments in financial assets for liquidity purposes     NET CASH FLOWS FROM INVESTING ACTIVITIES   -100 835   -339 729     Net cash flows from financing activities     Advances received (net)   -2 22     Dividends paid   -19 096   -6 422     Other financing (net)   -2 22     Dividends paid   -19 096   -6 422     Other financing (net)   -2 874     NET CASH FLOWS FROM FINANCING ACTIVITIES   -15 945   115 185     NET CASH FLOWS FROM FINANCING ACTIVITIES   -35 141   -2 874     Net cash flows from operating activities   81 639   221 670     Net cash flows from investments in non financial assets   -101 286   -340 757     Net cash flows from investments in non financial assets   -101 286   -340 757     Net cash flows from investments in non financial assets   -101 286   -340 757     Net cash flows from investments in non financial assets   -101 286   -340 757     Net cash flows from investments in non financial assets   -101 286   -340 757     Net cash flows from investments in non financial assets   -101 286   -340 757     Net cash flows from investments in non financial assets   -101 286   -340 757     Net cash flows from investments in non financial assets   -101 286   -340 757     Net cash flows from investments in non financial assets   -101 286   -340 757     Net cash flows from investments in non financial assets   -1	Payment for goods and services	- 313 379	- 636 558
Other payments         - 2 824           Total operating payments         - 431 144         - 882 592           NET CASH FLOWS FROM OPERATING ACTIVITIES         81 639         221 670           Cash flows from investments in non financial assets         - 101 286         - 340 757           Net cash flows from investments in non financial assets         - 101 286         - 340 757           Net cash flows from investments in non financial assets         - 101 286         - 340 757           Net cash flows from investments in financial assets for INVESTMENTS IN NON FINANCIAL ASSETS         - 19 647         - 119 087           Net cash flows from investments in financial assets for policy purposes?         451         1 028           Net cash flows from investments in financial assets for liquidity purposes         - 100 835         - 339 729           Net cash flows from financing activities         - 100 835         - 339 729           Net cash flows from financing activities         3 173         116 750           Deposits received (net)         - 22           Dividends paid         - 19 096         - 6 422           Other financing (net)         4 857           NET CASH FLOWS FROM FINANCING ACTIVITIES         - 15 945         115 185           NET INCREASE/DECREASE IN CASH HELD         - 35 141         - 2 874           Ne	Grants and subsidies paid	- 727	- 1 348
Total operating payments         -431 144         -882 592           NET CASH FLOWS FROM OPERATING ACTIVITIES         81 639         221 670           Cash flows from investments in non financial assets         81 639         221 670           Cash flows from investments in non financial assets         -101 286         -340 757           Net cash flows from investments in non financial assets         -101 286         -340 757           NET CASH FLOWS FROM OPERATING ACTIVITIES AND INVESTING NON FINANCIAL ASSETS         -19 647         -119 087           Net cash flows from investments in financial assets for policy purposes²         451         1 028           Net cash flows from investments in financial assets for liquidity purposes         451         1 028           NET CASH FLOWS FROM INVESTING ACTIVITIES         -100 835         -339 729           Net cash flows from financing activities         400 835         -339 729           Advances received (net)         3 173         116 750           Deposits received (net)         2 22           Dividends paid         -19 096         -6 422           Other financing (net)         4 857           NET CASH FLOWS FROM FINANCING ACTIVITIES         -15 945         115 185           NET INCREASE/DECREASE IN CASH HELD         -35 141         -2 874           Net cash flows fr	Interest paid	- 33 742	- 70 787
NET CASH FLOWS FROM OPERATING ACTIVITIES         81 639         221 670           Cash flows from investments in non financial assets         Sales of non financial assets         -101 286         -340 757           Purchases of non financial assets         -101 286         -340 757           Net cash flows from investments in non financial assets         -101 286         -340 757           NET CASH FLOWS FROM OPERATING ACTIVITIES AND INVESTMENTS IN NON FINANCIAL ASSETS         -19 647         -119 087           Net cash flows from investments in financial assets for policy purposes <sup>2</sup>	Other payments	- 2 824	
Cash flows from investments in non financial assets Sales of non financial assets Purchases of non financial assets  Purchases of non financial assets  Purchases of non financial assets  Purchases of non financial assets Purchases of non financial assets Purchases of non financial assets Purchases of non financial assets Purchases of non financial assets Purchases of non financial assets Purchases of non financial assets Purchases of non financial assets Purchases of non financial assets Purchases of non financial assets Purchases from investments in financial assets of non financial assets Purchases from investments in financial assets for none financial assets Purchases from investments in financial assets Purchases from investments in financial assets Purchases from financial assets Purchases from financial assets  - 101 286 - 340 757 - 219 087 - 210 28 - 210 28 - 210 28 - 210 28 - 210 28 - 210 28 - 210 28 - 210 28 - 210 28 - 210 28 - 210	Total operating payments	- 431 144	- 882 592
Sales of non financial assets         Purchases of non financial assets       - 101 286       - 340 757         Net cash flows from investments in non financial assets       - 101 286       - 340 757         NET CASH FLOWS FROM OPERATING ACTIVITIES AND INVESTMENTS IN NON FINANCIAL ASSETS       - 19 647       - 119 087         Net cash flows from investments in financial assets for policy purposes <sup>2</sup> - 451       1 028         Net cash flows from investments in financial assets for liquidity purposes       - 100 835       - 339 729         NET CASH FLOWS FROM INVESTING ACTIVITIES       - 100 835       - 339 729         Net cash flows from financing activities       3 173       116 750         Advances received (net)       - 22         Dividends paid       - 19 096       - 6 422         Other financing (net)       - 4 857         NET CASH FLOWS FROM FINANCING ACTIVITIES       - 15 945       115 185         NET CASH FLOWS FROM FINANCING ACTIVITIES       - 15 945       115 185         NET INCREASE/DECREASE IN CASH HELD       - 35 141       - 2 874         Net cash flows from operating activities       81 639       221 670         Net cash flows from investments in non financial assets       - 101 286       - 340 757	NET CASH FLOWS FROM OPERATING ACTIVITIES	81 639	221 670
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Net cash flows from investments in non financial assets NET CASH FLOWS FROM OPERATING ACTIVITIES AND INVESTMENTS IN NON FINANCIAL ASSETS  Net cash flows from investments in financial assets for policy purposes² Net cash flows from investments in financial assets for liquidity purposes NET CASH FLOWS FROM INVESTING ACTIVITIES Net cash flows from financing activities Advances received (net) Borrowing (net) Deposits received (net) Dividends paid Other financing (net) NET CASH FLOWS FROM FINANCING ACTIVITIES NET CASH FLOWS FROM FINANCING ACTIVITIES NET CASH FLOWS FROM FINANCING ACTIVITIES NET INCREASE/DECREASE IN CASH HELD Net cash flows from operating activities Net cash flows from operating activities Net cash flows from operating activities Net cash flows from investments in non financial assets -101 286 -340 757	Sales of non financial assets		
NET CASH FLOWS FROM OPERATING ACTIVITIES AND INVESTMENTS IN NON FINANCIAL ASSETS  Net cash flows from investments in financial assets for policy purposes <sup>2</sup> Net cash flows from investments in financial assets for liquidity purposes  NET CASH FLOWS FROM INVESTING ACTIVITIES  Net cash flows from financing activities  Advances received (net)  Borrowing (net)  Deposits received (net)  Deposits received (net)  Determinancing (net)  NET CASH FLOWS FROM FINANCING ACTIVITIES  NET RASH FLOWS FROM FINANCING ACTIVITIES  NET RASH FLOWS FROM FINANCING ACTIVITIES  NET CASH FLOWS FROM FINANCING ACTIVITIES  NET INCREASE/DECREASE IN CASH HELD  Net cash flows from operating activities  Net cash flows from investments in non financial assets  - 101 286  - 119 087  - 119 087  - 100 835  - 339 729  - 339 729  - 339 729  - 339 729  - 349 729  - 340 750	Purchases of non financial assets	- 101 286	- 340 757
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Policy purposes² Net cash flows from investments in financial assets for liquidity purposes  NET CASH FLOWS FROM INVESTING ACTIVITIES Net cash flows from financing activities Advances received (net)  Borrowing (net) Deposits received (net)  Deposits received (net)  Dividends paid Other financing (net)  NET CASH FLOWS FROM FINANCING ACTIVITIES NET CASH FLOWS FROM FINANCING ACTIVITIES NET INCREASE/DECREASE IN CASH HELD Net cash flows from operating activities  Net cash flows from investments in non financial assets  - 101 286 - 339 729 - 339 729 - 339 729 - 339 729 - 339 729 - 340 750	INVESTMENTS IN NON FINANCIAL ASSETS		
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Net cash flows from investments in financial assets for liquidity purposes  NET CASH FLOWS FROM INVESTING ACTIVITIES  Net cash flows from financing activities  Advances received (net)  Borrowing (net)  Deposits received (net)  Dividends paid  Other financing (net)  NET CASH FLOWS FROM FINANCING ACTIVITIES  NET CASH FLOWS FROM FINANCING ACTIVITIES  NET INCREASE/DECREASE IN CASH HELD  Net cash flows from operating activities  Net cash flows from investments in non financial assets  1028  1028  1028  1028  1028  1028  1028  1028  1029  1	policy purposes <sup>2</sup>		
NET CASH FLOWS FROM INVESTING ACTIVITIES  Net cash flows from financing activities  Advances received (net)  Borrowing (net)  Deposits received (net)  Dividends paid  Other financing (net)  NET CASH FLOWS FROM FINANCING ACTIVITIES  NET CASH FLOWS FROM FINANCING ACTIVITIES  NET INCREASE/DECREASE IN CASH HELD  Net cash flows from operating activities  Net cash flows from investments in non financial assets  - 101 286  - 339 729  - 339 729  - 339 729  - 3100 835  - 339 729  - 3100 835  - 339 729  - 3100 835  - 310 757		451	1 028
Net cash flows from financing activities Advances received (net)  Borrowing (net)  Deposits received (net)  Dividends paid  Other financing (net)  NET CASH FLOWS FROM FINANCING ACTIVITIES  NET INCREASE/DECREASE IN CASH HELD  Net cash flows from operating activities  Net cash flows from investments in non financial assets  Net cash flows from investments in non financial assets			
Net cash flows from financing activities Advances received (net)  Borrowing (net)  Deposits received (net)  Dividends paid  Other financing (net)  NET CASH FLOWS FROM FINANCING ACTIVITIES  NET INCREASE/DECREASE IN CASH HELD  Net cash flows from operating activities  Net cash flows from investments in non financial assets  Net cash flows from investments in non financial assets	NET CASH FLOWS FROM INVESTING ACTIVITIES	- 100 835	- 339 729
Advances received (net)       3 173       116 750         Deposits received (net)       - 22         Dividends paid       - 19 096       - 6 422         Other financing (net)       4 857         NET CASH FLOWS FROM FINANCING ACTIVITIES       - 15 945       115 185         NET INCREASE/DECREASE IN CASH HELD       - 35 141       - 2 874         Net cash flows from operating activities       81 639       221 670         Net cash flows from investments in non financial assets       - 101 286       - 340 757	Net cash flows from financing activities		
Borrowing (net)       3 173       116 750         Deposits received (net)       - 22         Dividends paid       - 19 096       - 6 422         Other financing (net)       4 857         NET CASH FLOWS FROM FINANCING ACTIVITIES       - 15 945       115 185         NET INCREASE/DECREASE IN CASH HELD       - 35 141       - 2 874         Net cash flows from operating activities       81 639       221 670         Net cash flows from investments in non financial assets       - 101 286       - 340 757	<u> </u>		
Deposits received (net)  Dividends paid  Other financing (net)  NET CASH FLOWS FROM FINANCING ACTIVITIES  NET INCREASE/DECREASE IN CASH HELD  Net cash flows from operating activities  Net cash flows from investments in non financial assets  - 101 286  - 22  4 857  1 15 185  - 15 945  1 15 185  8 1 639  2 21 670  - 340 757	• •	3 173	116 750
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Net cash flows from investments in non financial assets - 101 286 - 340 757			
	•		
- 10 000 - 0 42Z			
CASH SURPLUS (+)/DEFICIT (-) - 38 743 - 125 509	•		

<sup>1</sup> Budget figures are the latest approved Budget tabled in the Legislative Assembly (2022-23 Mid-Year Report).
2 Includes equity acquisitions, disposals and privatisations (net).

		YTD	
		Dec 2022	Budget 2022-23 <sup>1</sup>
		\$000	\$000
	REVENUE		
	Taxation revenue	355 512	625 704
	Current grants	2 572 563	4 956 677
	Capital grants	259 356	450 171
	Sales of goods and services	578 499	1 145 636
	Interest income	84 509	91 104
	Dividend and income tax equivalent income	24 177	48 353
	Other revenue	223 562	437 867
	TOTAL REVENUE	4 098 176	7 755 512
less	EXPENSES		
	Employee benefits expense	1 450 298	2 863 950
	Superannuation expenses		
	Superannuation interest cost	43 027	86 054
	Other superannuation expenses	192 148	397 986
	Depreciation and amortisation	383 108	782 467
	Other operating expenses	1 021 720	2 218 189
	Interest expenses	214 577	429 117
	Other property expenses	2 462	
	Current grants	489 729	1 131 507
	Capital grants	29 495	89 406
	Subsidies and personal benefit payments	28 547	64 382
	TOTAL EXPENSES	3 855 109	8 063 058
equals	NET OPERATING BALANCE	243 067	- 307 546
plus	Other economic flows - included in operating result	11 913	46 960
equals	OPERATING RESULT	254 980	- 260 586
plus	Other economic flows - other comprehensive income	- 122	- 6 878
equals	COMPREHENSIVE RESULT - total change in net worth before transactions with owners in their capacity as owners	254 858	- 267 464
,	NET OPERATING BALANCE	243 067	- 307 546
less	Net acquisition of non financial assets	044.405	4 007 000
	Purchases of non financial assets	644 193	1 387 069
	Sales of non financial assets	- 14 570	- 25 687
	less Depreciation	383 108	782 467
	plus Change in inventories	- 2 912	- 12 488
	plus Other movements in non financial assets	11 710	167 306
	equals Total net acquisition of non financial assets	255 314	733 733
equals	FISCAL BALANCE	- 12 247	- 1 041 279

<sup>1</sup> Budget figures are the latest approved Budget tabled in the Legislative Assembly (2022-23 Mid-Year Report).

# **Non Financial Public Sector Balance Sheet**

	YTD	Pudget
	Dec 2022	Budget 2022-23 <sup>1</sup>
	\$000	\$000
ASSETS		
Financial assets		
Cash and deposits	838 984	298 127
Advances paid	170 695	216 893
Investments, loans and placements	2 479 847	2 632 166
Receivables	1 028 611	787 366
Equity		
Investments in other public sector entities	26 113	14 754
Equity accounted investments		
Investments - shares	3 805	62 000
Other financial assets	31 118	31 394
Total financial assets	4 579 173	4 042 700
Non financial assets		
Inventories	217 489	207 913
Property, plant and equipment	22 247 636	22 710 432
Investment property	37 777	35 924
Intangible assets	320 775	360 358
Assets held for sale	10 591	13 143
Other non financial assets	159 131	159 123
Total non financial assets	22 993 398	23 486 893
TOTAL ASSETS	27 572 571	27 529 593
LIABILITIES		
Deposits held	407 923	208 326
Advances received	219 768	228 901
Borrowing	10 727 193	11 375 607
Superannuation	3 086 113	3 088 222
Other employee benefits	905 033	886 982
Payables	402 411	449 216
Other liabilities	1 126 718	1 114 162
TOTAL LIABILITIES	16 875 159	17 351 416
NET ASSETS/(LIABILITIES)	10 697 412	10 178 177
Contributed equity		
Accumulated surplus/(deficit)	1 059 691	547 489
Reserves	9 637 722	9 630 689
NET WORTH	10 697 412	10 178 177
NET FINANCIAL WORTH <sup>2</sup>	- 12 295 986	- 13 308 716
NET FINANCIAL LIABILITIES <sup>3</sup>	12 322 099	13 323 470
NET DEBT⁴	7 865 357	8 665 648

<sup>1</sup> Budget figures are the latest approved Budget tabled in the Legislative Assembly (2022-23 Mid-Year Report).

<sup>2</sup> Net financial worth equals total financial assets minus total liabilities.

<sup>3</sup> Net financial liabilities equals the sum of total liabilities less total financial assets excluding investments in other public sector entities.

<sup>4</sup> 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	Budget
	2022	2022-231
	\$000	\$000
Cash receipts from operating activities	007 700	000 704
Taxes received	387 736	630 704
Receipts from sales of goods and services	529 530	1 179 789
Grants and subsidies received	2 611 555	5 421 720
Interest receipts	81 793	89 528
Dividends and income tax equivalents	39 993	39 261
Other receipts	457 864	439 331
Total operating receipts	4 108 472	7 800 333
Cash payments for operating activities	4 000 570	0.074.505
Payments for employees	- 1 693 576	
Payment for goods and services		- 1 901 323
Grants and subsidies paid		- 1 284 154
Interest paid	- 213 236	
Other payments	- 10 375	
Total operating payments	- 3 690 822	
NET CASH FLOWS FROM OPERATING ACTIVITIES	417 649	502 197
Cash flows from investments in non financial assets	44.570	05.007
Sales of non financial assets	14 570	25 687
Purchases of non financial assets	- 619 348	
Net cash flows from investments in non financial assets	- 604 778	
NET CASH FLOWS FROM OPERATING ACTIVITIES AND INVESTMENTS IN NON FINANCIAL ASSETS	- 187 129	- 859 185
Net cash flows from investments in financial assets for	3 334	- 100 850
policy purposes <sup>2</sup>	222 227	500 000
Net cash flows from investments in financial assets for liquidity purposes	606 627	509 889
NET CASH FLOWS FROM INVESTING ACTIVITIES	5 183	- 952 343
Net cash flows from financing activities		
Advances received (net)	- 20 641	- 11 508
Borrowing (net)	- 575 182	- 52 594
Deposits received (net)	130 342	- 69 255
Other financing (net)		
NET CASH FLOWS FROM FINANCING ACTIVITIES	- 465 481	- 133 357
NET INCREASE/DECREASE IN CASH HELD	- 42 649	- 583 503
Net cash flows from operating activities	417 649	502 197
Net cash flows from investments in non financial assets	- 604 778	- 1 361 382
CASH SURPLUS (+)/DEFICIT (-)	- 187 129	- 859 185
Future infrastructure and superannuation contributions/earnings <sup>3</sup>	- 52 991	- 49 927
UNDERLYING SURPLUS (+)/DEFICIT (-)	- 240 120	- 909 112

<sup>1</sup> Budget figures are the latest approved Budget tabled in the Legislative Assembly (2022-23 Mid-Year Report).

<sup>2</sup> Includes equity acquisitions, disposals and privatisations (net).

<sup>3</sup> Contributions for future infrastructure and superannuation requirements.