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The Northern Territory of Australia

Treasurer's Quarterly Financial Report

for the 3 months ended 30 September 2016

A handwritten signature in blue ink, appearing to read 'Nicole Manison'.

Nicole Manison
Treasurer

9 November 2016

Northern Territory of Australia
 Treasurer's Quarterly Financial Report
 For the 3 Months ended 30 September 2016

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Uniform Presentation Framework: 2016-17

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* Numbers in tables may not add due to rounding

Table 1

**General Government Sector
Comprehensive Operating Statement**

	YTD Sep 2016 \$000	Budget 2016-17 ¹ \$000
	Revenue	
	170 881	586 893
	1 010 571	4 245 449
	19 662	370 982
	94 036	380 981
	25 645	88 037
	11 525	53 426
	88 283	195 419
	1 420 604	5 921 187
<i>less</i>	Expenses	
	557 671	2 171 903
	33 410	133 639
	57 199	203 062
	81 362	331 062
	324 762	1 492 840
	54 889	211 608
	497	
	332 901	940 671
	14 828	170 621
	57 583	260 526
	1 515 102	5 915 932
<i>equals</i>	Net Operating Balance	
<i>plus</i>	- 94 498	5 255
<i>equals</i>	22 654	31 626
<i>plus</i>	Operating Result	
<i>equals</i>	- 71 844	36 881
	8 483	186 662
	- 63 361	223 543
	Comprehensive Result - total change in net worth before transactions with owners in their capacity as owners	
	- 94 498	5 255
<i>less</i>	Net acquisition of non financial assets	
	199 639	1 142 310
	- 10 991	- 84 874
<i>less</i>	81 362	331 062
<i>plus</i>	- 499	
<i>plus</i>	463	
<i>equals</i>	107 250	726 374
<i>equals</i>	Fiscal Balance	
	- 201 747	- 721 119

¹ Budget figures are as published in the 2016 Pre-Election Fiscal Outlook Report.

Table 2
General Government Sector Balance Sheet

	YTD Sep 2016 \$000	Budget 2016-17 ¹ \$000
Assets		
Financial assets		
Cash and deposits	580 224	163 337
Advances paid	179 626	156 021
Investments, loans and placements	2 095 577	1 914 618
Receivables	327 494	300 675
Equity		
Investments in other public sector entities	2 139 017	2 548 732
Investments - other		
Other financial assets	16 249	16 249
Total financial assets	5 338 187	5 099 632
Non financial assets		
Inventories	12 971	13 468
Property, plant and equipment	13 778 575	14 450 503
Investment property	109 702	98 694
Intangible assets	1	1
Assets held for sale	26 071	20 306
Other non financial assets	122 571	122 438
Total non financial assets	14 049 892	14 705 410
Total Assets	19 388 079	19 805 042
Liabilities		
Deposits held	335 917	331 076
Advances received	290 880	277 784
Borrowing	3 096 171	3 088 945
Superannuation	4 271 267	4 041 654
Other employee benefits	647 119	576 932
Payables	196 097	202 793
Other liabilities	838 535	761 585
Total Liabilities	9 675 986	9 280 769
Net Assets/(Liabilities)	9 712 092	10 524 273
Contributed equity		
Accumulated surplus/(deficit)	1 851 562	2 241 318
Reserves	7 860 530	8 282 955
Net Worth	9 712 092	10 524 273
Net Financial Worth ²	-4 337 799	-4 181 137
Net Financial Liabilities ³	6 476 817	6 729 869
Net Debt⁴	867 541	1 463 829

¹ Budget figures are as published in the 2016 Pre-Election Fiscal Outlook Report.

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 2016	Budget 2016-17 ¹
	\$000	\$000
Cash receipts from operating activities		
Taxes received	215 606	586 893
Receipts from sales of goods and services	96 757	312 369
Grants and subsidies received	1 030 233	4 616 431
Interest receipts	24 780	88 037
Dividends and income tax equivalents	7 851	73 888
Other receipts	161 194	419 824
Total operating receipts	1 536 421	6 097 442
Cash payments for operating activities		
Payments for employees	- 585 497	-2 476 922
Payment for goods and services	- 432 232	-1 678 561
Grants and subsidies paid	- 400 380	-1 371 652
Interest paid	- 54 407	- 211 760
Other payments	- 1 924	
Total operating payments	-1 474 440	-5 738 895
Net Cash Flows from Operating Activities	61 981	358 547
Cash flows from investments in non financial assets		
Sales of non financial assets	10 991	84 874
Purchases of non financial assets	- 194 499	-1 142 310
Net cash flows from investments in non financial assets	- 183 508	-1 057 436
Net Cash from Operating Activities and Investments in Non Financial Assets	- 121 527	- 698 889
Net cash flows from investments in financial assets for policy purposes ²	- 2 158	1 809
Net cash flows from investments in financial assets for liquidity purposes	109 819	317 017
Net Cash Flows From Investing Activities	- 75 847	- 738 610
Net cash flows from financing activities		
Advances received (net)	- 2 584	- 10 583
Borrowing (net)	- 1 548	- 8 448
Deposits received (net)	- 25 432	- 41 416
Other financing (net)		
Net Cash Flows from Financing Activities	- 29 563	- 60 447

Net Increase/Decrease In Cash Held	- 43 430	- 440 510
Net cash flows from operating activities	61 981	358 547
Net cash flows from investments in non financial assets	- 183 508	-1 057 436
Cash Surplus (+)/Deficit (-)	- 121 527	- 698 889
Future infrastructure and superannuation contributions/earnings ³	- 9 743	- 24 441
Underlying Surplus (+)/Deficit (-)	- 131 269	- 723 330
<hr/>		
Additional information to the Cash Flow Statement		
Cash Surplus (+)/Deficit (-)	- 121 527	- 698 889
Acquisitions under finance leases and similar arrangements	- 328	
ABS GFS Surplus (+)/Deficit (-) including finance leases and similar arrangements	- 121 855	- 698 889
<hr/>		

1 Budget figures are as published in the 2016 Pre-Election Fiscal Outlook Report.

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 2016	Budget 2016-17 ¹
	\$000	\$000
Revenue		
Current grants	45 054	187 757
Capital grants	4 216	45 145
Sales of goods and services	167 917	687 368
Interest income	901	3 797
Other revenue	12 550	31 709
Total Revenue	230 638	955 776
<i>less</i>		
Expenses		
Employee benefits expense	31 734	107 340
Superannuation expenses	4 315	16 905
Depreciation and amortisation	42 715	190 090
Other operating expenses	115 847	514 106
Interest expenses	16 441	68 189
Other property expenses	7 607	19 306
Current grants		225
Capital grants		
Subsidies and personal benefit payments	299	1 907
Total Expenses	218 959	918 068
<i>equals</i>		
Net Operating Balance	11 679	37 708
<i>plus</i>		
Other economic flows - included in operating result	- 2 628	- 12 367
<i>equals</i>		
Operating Result	9 051	25 341
<i>plus</i>		
Other economic flows - other comprehensive income	838	- 34
<i>equals</i>		
Comprehensive Result - total change in net worth before transactions with owners in their capacity as owners	9 890	25 307
<i>less</i>		
Net Operating Balance	11 679	37 708
Net acquisition of non financial assets		
Purchases of non financial assets	59 766	335 774
Sales of non financial assets		- 1 026
<i>less</i> Depreciation	42 715	190 090
<i>plus</i> Change in inventories	- 361	6 344
<i>plus</i> Other movements in non financial assets	7 892	18 740
<i>equals</i> Total net acquisition of non financial assets	24 581	169 742
<i>equals</i>		
Fiscal Balance	- 12 902	- 132 034

¹ Budget figures are as published in the 2016 Pre-Election Fiscal Outlook Report.

Table 5

Public Non Financial Corporation Sector Balance Sheet

	YTD Sep 2016 \$000	Budget 2016-17 ¹ \$000
Assets		
Financial assets		
Cash and deposits	211 780	215 599
Advances paid		
Investments, loans and placements		
Receivables	170 317	143 206
Equity	2	3
Other financial assets		
Total financial assets	382 099	358 808
Non financial assets		
Inventories	184 508	201 897
Property, plant and equipment	3 082 503	3 547 735
Investment property		
Intangible assets	40 289	75 671
Assets held for sale		
Other non financial assets	68	67
Total non financial assets	3 307 368	3 825 370
Total Assets	3 689 466	4 184 178
Liabilities		
Deposits held	1 223	1 236
Advances received		
Borrowing	1 319 381	1 415 263
Superannuation		
Other employee benefits	57 048	53 198
Payables	100 423	144 770
Other liabilities	94 411	42 610
Total Liabilities	1 572 486	1 657 077
Net Assets/(Liabilities)	2 116 981	2 527 101
Contributed equity	613 300	628 300
Accumulated surplus/(deficit)	874 916	1 100 029
Reserves	628 764	798 772
Total Equity	2 116 981	2 527 101
Net Financial Worth ²	-1 190 387	-1 298 269
Net Debt³	1 108 824	1 200 900

1 Budget figures are as published in the 2016 Pre-Election Fiscal Outlook Report.

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 Sep 2016	Budget 2016-17 ¹
	\$000	\$000
Cash receipts from operating activities		
Receipts from sales of goods and services	117 932	709 424
Grants and subsidies received	48 787	232 900
Interest receipts	888	3 854
Other receipts	18 735	12 680
Total operating receipts	186 343	958 858
Cash payments for operating activities		
Income tax equivalents paid	- 7 831	- 33 571
Payments for employees	- 34 463	- 132 656
Payment for goods and services	- 91 427	- 513 384
Grants and subsidies paid	- 299	- 2 132
Interest paid	- 17 699	- 68 198
Other payments	- 2 322	
Total operating payments	- 154 042	- 749 941
Net Cash Flows from Operating Activities	32 301	208 917
Cash flows from investments in non financial assets		
Sales of non financial assets		1 026
Purchases of non financial assets	- 59 766	- 335 774
Net cash flows from investments in non financial assets	- 59 766	- 334 748
Net Cash from Operating Activities and Investments in Non Financial Assets	- 27 465	- 125 831
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	- 59 766	- 334 748
Net cash flows from financing activities		
Advances received (net)		
Borrowing (net)	- 939	95 052
Deposits received (net)	- 106	
Dividends paid		- 20 071
Other financing (net)		15 000
Net Cash Flows from Financing Activities	- 1 046	89 981

Net Increase/Decrease in Cash Held	- 28 510	- 35 850
Net cash flows from operating activities	32 301	208 917
Net cash flows from investments in non financial assets	- 59 766	- 334 748
Dividends paid		- 20 071
Cash Surplus (+)/Deficit (-)	- 27 465	- 145 902
<hr/>		
Additional information to the Cash Flow Statement		
Cash Surplus (+)/Deficit (-)	- 27 465	- 145 902
Acquisitions under finance leases and similar arrangements		
ABS GFS Surplus (+)/Deficit (-) including finance leases and similar arrangements	- 27 465	- 145 902

1 Budget figures are as published in the 2016 Pre-Election Fiscal Outlook Report.

2 Includes equity acquisitions, disposals and privatisations (net).

Table 7
**Non Financial Public Sector
 Comprehensive Operating Statement**

	YTD Sep 2016	Budget 2016-17 ¹
	\$000	\$000
Revenue		
Taxation revenue	168 098	577 054
Current grants	1 011 590	4 245 449
Capital grants	20 045	385 211
Sales of goods and services	239 970	1 044 867
Interest income	25 645	88 037
Dividend and income tax equivalent income	3 601	11 679
Other revenue	99 720	224 697
Total Revenue	1 568 669	6 576 994
<i>less</i>		
Expenses		
Employee benefits expense	589 405	2 279 243
Superannuation expenses		
Superannuation interest cost	33 410	133 639
Other superannuation expenses	60 470	217 802
Depreciation and amortisation	124 077	521 152
Other operating expenses	415 758	1 973 359
Interest expenses	70 429	276 000
Other property expenses	493	
Current grants	318 219	882 877
Capital grants	10 996	139 705
Subsidies and personal benefit payments	28 528	132 695
Total Expenses	1 651 785	6 556 472
<i>equals</i>		
Net Operating Balance	- 83 116	20 522
<i>plus</i>		
Other economic flows - included in operating result	20 026	19 259
<i>equals</i>		
Operating Result	- 63 090	39 781
<i>plus</i>		
Other economic flows - other comprehensive income	- 271	183 762
<i>equals</i>		
Comprehensive Result - total change in net worth before transactions with owners in their capacity as owners	- 63 361	223 543
Net Operating Balance	- 83 116	20 522
<i>less</i>		
Net acquisition of non financial assets		
Purchases of non financial assets	259 405	1 478 084
Sales of non financial assets	- 10 991	- 85 900
<i>less</i> Depreciation	124 077	521 152
<i>plus</i> Change in inventories	- 860	6 344
<i>plus</i> Other movements in non financial assets	8 355	18 740
<i>equals</i> Total net acquisition of non financial assets	131 831	896 116
<i>equals</i>		
Fiscal Balance	- 214 947	- 875 594

¹ Budget figures are as published in the 2016 Pre-Election Fiscal Outlook Report.

Table 8
Non Financial Public Sector Balance Sheet

	YTD Sep 2016 \$000	Budget 2016-17 ¹ \$000
Assets		
Financial assets		
Cash and deposits	580 247	163 360
Advances paid	179 626	156 021
Investments, loans and placements	2 095 577	1 914 618
Receivables	455 510	435 219
Equity		
Investments in other public sector entities	22 037	21 631
Investments - other	2	3
Other financial assets	16 249	16 249
Total financial assets	3 349 248	2 707 101
Non financial assets		
Inventories	197 480	215 365
Property, plant and equipment	16 861 078	17 998 238
Investment property	109 702	98 694
Intangible assets	40 289	75 672
Assets held for sale	26 071	20 306
Other non financial assets	122 638	122 505
Total non financial assets	17 357 259	18 530 780
Total Assets	20 706 508	21 237 881
Liabilities		
Deposits held	125 384	116 736
Advances received	290 880	277 784
Borrowing	4 415 552	4 504 208
Superannuation	4 271 267	4 041 654
Other employee benefits	704 167	630 130
Payables	292 313	335 138
Other liabilities	894 853	807 958
Total Liabilities	10 994 415	10 713 608
Net Assets/(Liabilities)	9 712 092	10 524 273
Contributed equity		
Accumulated surplus/(deficit)	2 726 478	3 341 347
Reserves	6 985 614	7 182 926
Net Worth	9 712 092	10 524 273
Net Financial Worth ²	-7 645 167	-8 006 507
Net Financial Liabilities ³	7 667 204	8 028 138
Net Debt⁴	1 976 366	2 664 729

1 Budget figures are as published in the 2016 Pre-Election Fiscal Outlook Report.

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 Sep 2016	Budget 2016-17 ¹
	\$000	\$000
Cash receipts from operating activities		
Taxes received	212 004	577 054
Receipts from sales of goods and services	184 507	998 311
Grants and subsidies received	1 031 151	4 630 658
Interest receipts	24 780	88 037
Dividends and income tax equivalents		20 246
Other receipts	179 860	432 238
Total operating receipts	1 632 301	6 746 544
Cash payments for operating activities		
Payments for employees	- 616 448	-2 599 739
Payment for goods and services	- 493 301	-2 168 197
Grants and subsidies paid	- 352 810	-1 155 111
Interest paid	- 71 218	- 276 104
Other payments	- 4 242	
Total operating payments	-1 538 019	-6 199 151
Net Cash Flows from Operating Activities	94 282	547 393
Cash flows from investments in non financial assets		
Sales of non financial assets	10 991	85 900
Purchases of non financial assets	- 254 265	-1 478 084
Net cash flows from investments in non financial assets	- 243 273	-1 392 184
Net Cash Flows from Operating Activities and Investments in Non Financial Assets	- 148 991	- 844 791
Net cash flows from investments in financial assets for policy purposes ²	- 2 158	16 809
Net cash flows from investments in financial assets for liquidity purposes	109 819	317 017
Net Cash Flows from Investing Activities	- 135 613	-1 058 358
Net cash flows from financing activities		
Advances received (net)	- 2 584	- 10 583
Borrowing (net)	- 2 487	86 604
Deposits received (net)	2 972	- 5 566
Other financing (net)		
Net Cash Flows from Financing Activities	- 2 099	70 455

Net Increase/Decrease in Cash Held	- 43 430	- 440 510
Net cash flows from operating activities	94 282	547 393
Net cash flows from investments in non financial assets	- 243 273	-1 392 184
Cash Surplus (+)/Deficit (-)	- 148 991	- 844 791
Future infrastructure and superannuation contributions/earnings ³	- 9 743	- 24 441
Underlying Surplus (+)/Deficit (-)	- 158 734	- 869 232
<hr/>		
Additional information to the Cash Flow Statement		
Cash Surplus (+)/Deficit (-)	- 148 991	- 844 791
Acquisitions under finance leases and similar arrangements	- 328	
ABS GFS Surplus (+)/Deficit (-) including finance leases and similar arrangements	- 149 319	- 844 791

1 Budget figures are as published in the 2016 Pre-Election Fiscal Outlook Report.

2 Includes equity acquisitions, disposals and privatisations (net).

3 Contributions for future infrastructure and superannuation requirements.