



NORTHERN TERRITORY OF AUSTRALIA

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THE NORTHERN TERRITORY OF AUSTRALIA

Treasurer's Quarterly Financial Report

for the 3 months ended 30 September 2011

A handwritten signature in black ink, appearing to read 'Delia Lawrie'.

Delia Lawrie
Treasurer

NORTHERN TERRITORY OF AUSTRALIA
TREASURER'S QUARTERLY FINANCIAL REPORT
FOR THE 3 MONTHS ENDED 30 SEPTEMBER 2011

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* Numbers in tables may not add due to rounding

Table 1

General Government Sector Comprehensive Operating Statement

	YTD Sep 2011	Budget 2011-12 ¹
	\$000	\$000
REVENUE		
Taxation revenue	96 812	389 593
Current grants	858 287	3 441 246
Capital grants	130 220	316 936
Sales of goods and services	43 590	186 231
Interest income	18 848	56 307
Dividend and income tax equivalent income	6 925	34 292
Other	110 024	195 822
TOTAL REVENUE	1 264 706	4 620 427
<i>less</i> EXPENSES		
Employee benefits expense	442 806	1 709 937
Superannuation expenses		
Superannuation interest cost	36 783	147 133
Other superannuation expenses	42 509	151 364
Depreciation and amortisation	54 867	204 082
Other operating expenses	262 409	1 169 770
Interest expenses	38 081	151 125
Other property expenses	444	
Current grants	187 105	764 858
Capital grants	15 320	104 151
Subsidies and personal benefit payments	34 826	123 493
TOTAL EXPENSES	1 115 150	4 525 913
<i>equals</i> NET OPERATING BALANCE	149 556	94 514
<i>plus</i> Other economic flows - included in operating result	- 38 015	19 294
<i>equals</i> OPERATING RESULT	111 541	113 808
<i>plus</i> Other economic flows - other non-owner changes in equity	- 7 343	177 065
<i>equals</i> COMPREHENSIVE RESULT - Total change in net worth before transactions with owners in their capacity as owners	104 198	290 873
<i>less</i> NET OPERATING BALANCE	149 556	94 514
<i>less</i> Net acquisition of non financial assets		
Purchases of non financial assets	210 094	807 405
Sales of non financial assets	- 13 125	- 73 270
<i>less</i> Depreciation	54 867	204 082
<i>plus</i> Change in inventories	- 256	
<i>plus</i> Other movements in non financial assets	154	
<i>equals</i> Total net acquisition of non financial assets	142 000	530 053
<i>equals</i> FISCAL BALANCE	7 556	- 435 539

¹ 2011-12 Budget has been restated to include the transfer of Land Development Corporation from the General Government Sector to the Public Non Financial Corporation Sector.

Table 2

General Government Sector Balance Sheet

	YTD Sep 2011	Budget 2011-12 ¹
	\$000	\$000
ASSETS		
Financial assets		
Cash and deposits	225 849	134 663
Advances paid	148 769	134 419
Investments, loans and placements	1 012 401	651 646
Receivables	114 207	131 408
Equity		
Investments in other public sector entities	2 482 972	2 752 002
Investments - other	100	100
Other financial assets		
Total financial assets	3 984 300	3 804 238
Non financial assets		
Inventories	9 938	9 468
Property, plant and equipment	9 671 229	9 805 780
Investment property	53 294	38 800
Intangible assets	1 611	1 387
Assets held for sale	34 225	
Biological assets		
Other non financial assets	2 951	2 981
Total non financial assets	9 773 249	9 858 416
TOTAL ASSETS	13 757 548	13 662 654
LIABILITIES		
Deposits held	528 122	125 691
Advances received	254 506	228 617
Borrowing	1 820 638	2 057 535
Superannuation	2 778 166	2 640 615
Other employee benefits	489 869	489 749
Payables	103 615	116 282
Other liabilities	116 476	126 402
TOTAL LIABILITIES	6 091 391	5 784 891
NET ASSETS/(LIABILITIES)	7 666 158	7 877 763
Contributed Equity		
Accumulated surplus/(deficit)	1 567 068	1 891 897
Reserves	6 099 090	5 985 866
NET WORTH	7 666 158	7 877 763
NET FINANCIAL WORTH ²	-2 107 092	-1 980 653
NET FINANCIAL LIABILITIES ³	4 590 064	4 732 655
NET DEBT⁴	1 216 246	1 491 115

1 2011-12 Budget has been restated to include the transfer of Land Development Corporation from the General Government Sector to the Public Non Financial Corporation Sector.

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 2011	Budget 2011-12 ¹
	\$000	\$000
Cash receipts from operating activities		
Taxes received	99 620	387 853
Receipts from sales of goods and services	77 370	186 380
Grants and subsidies received	995 520	3 758 182
Interest receipts	18 915	56 247
Dividends and income tax equivalents		31 548
Other receipts	175 794	381 022
Total operating receipts	1 367 218	4 801 232
Cash payments for operating activities		
Payments for employees	- 487 587	-1 935 030
Payment for goods and services	- 401 698	-1 359 100
Grants and subsidies paid	- 235 645	- 992 457
Interest paid	- 37 451	- 150 998
Other payments	- 2 890	
Total operating payments	-1 165 272	-4 437 585
NET CASH FLOWS FROM OPERATING ACTIVITIES	201 947	363 647
Cash flows from investments in non financial assets		
Sales of non financial assets	13 125	73 270
Purchases of non financial assets	- 210 094	- 807 405
Net cash flows from investments in non financial assets	- 196 969	- 734 135
NET CASH FROM OPERATING ACTIVITIES AND INVESTMENTS IN NON FINANCIAL ASSETS	4 977	- 370 488
Net cash flows from investments in financial assets for policy purposes ²	- 5 480	- 42 051
Net cash flows from investments in financial assets for liquidity purposes	- 196 197	173 072
NET CASH FLOWS FROM INVESTING ACTIVITIES	- 398 646	- 603 114
Net cash flows from financing activities		
Advances received (net)	8 082	- 7 851
Borrowing (net)	- 616	236 281
Deposits received (net)	228 817	- 104 337
Other financing (net)		
NET CASH FLOWS FROM FINANCING ACTIVITIES	236 283	124 093
NET INCREASE/DECREASE IN CASH HELD	39 584	- 115 374
Net cash flows from operating activities	201 947	363 647
Net cash flows from investments in non financial assets	- 196 969	- 734 135
CASH SURPLUS (+)/(DEFICIT) (-)	4 977	- 370 488
Additional information to the Cash Flow Statement		
CASH SURPLUS (+)/(DEFICIT) (-)	4 977	- 370 488
Acquisitions under finance leases and similar arrangements		
ABS GFS SURPLUS (+)/DEFICIT (-) including finance leases and similar arrangements	4 977	- 370 488
Future infrastructure and superannuation contributions/earnings ³	- 6 086	- 17 718
UNDERLYING SURPLUS (+)/DEFICIT (-)	- 1 108	- 388 206

1 2011-12 Budget has been restated to include the transfer of Land Development Corporation from the General Government Sector to the Public Non Financial Corporation Sector.

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 2011	Budget 2011-12 ¹
	\$000	\$000
REVENUE		
Current grants	30 735	124 366
Capital grants	2 261	28 802
Sales of goods and services	128 447	574 375
Interest income	1 913	1 982
Other	3 405	30 187
TOTAL REVENUE	166 761	759 712
<i>less</i> EXPENSES		
Employee benefits expense	25 950	81 376
Superannuation expenses	3 239	13 140
Depreciation and amortisation	32 805	131 218
Other operating expenses	106 218	470 894
Interest expenses	19 290	79 010
Other property expenses	41	168
Current grants		
Capital grants		
Subsidies and personal benefit payments	3 421	17 519
TOTAL EXPENSES	190 964	793 325
<i>equals</i> NET OPERATING BALANCE	- 24 203	- 33 613
<i>plus</i> Other economic flows - included in operating result	2 992	27 160
<i>equals</i> OPERATING RESULT	- 21 211	- 6 453
<i>plus</i> Other economic flows - other non-owner changes in equity	- 241	144 037
<i>equals</i> COMPREHENSIVE RESULT - Total change in net worth before transactions with owners in their capacity as owners	- 21 451	137 584
<i>less</i> NET OPERATING BALANCE	- 24 203	- 33 613
<i>less</i> Net acquisition of non financial assets		
Purchases of non financial assets	47 877	376 077
Sales of non financial assets	- 9 850	- 26 147
<i>less</i> Depreciation	32 805	131 218
<i>plus</i> Change in inventories	- 2 877	221
<i>plus</i> Other movements in non financial assets		10 000
<i>equals</i> Total net acquisition of non financial assets	2 345	228 933
<i>equals</i> FISCAL BALANCE	- 26 548	- 262 546

¹ 2011-12 Budget has been restated to include the transfer of Land Development Corporation from the General Government Sector to the Public Non Financial Corporation Sector.

Table 5

Public Non Financial Corporation Sector Balance Sheet

	YTD Sep 2011	Budget 2011-12 ¹
	\$000	\$000
ASSETS		
Financial assets		
Cash and deposits	160 667	56 367
Advances paid		
Investments, loans and placements		
Receivables	82 299	96 377
Equity	3	
Other financial assets		
Total financial assets	242 969	152 744
Non financial assets		
Inventories	21 957	18 044
Property, plant and equipment	3 146 203	3 584 608
Investment property		
Intangible assets	20 862	27 035
Assets held for sale	2 398	
Biological assets		
Other non financial assets	72	70
Total non financial assets	3 191 491	3 629 757
TOTAL ASSETS	3 434 460	3 782 501
LIABILITIES		
Deposits held	4 660	3 620
Advances received		
Borrowing	1 121 598	1 246 838
Superannuation		
Other employee benefits	43 621	36 554
Payables	43 045	69 883
Other liabilities	42 762	9 184
TOTAL LIABILITIES	1 255 686	1 366 079
NET ASSETS/(LIABILITIES)	2 178 774	2 416 422
Contributed Equity	539 190	575 684
Accumulated surplus/(deficit)	646 419	691 001
Reserves	993 165	1 149 737
TOTAL EQUITY	2 178 774	2 416 422
NET FINANCIAL WORTH²	-1 012 717	-1 213 335
NET DEBT³	965 591	1 194 091

1 2011-12 Budget has been restated to include the transfer of Land Development Corporation from the General Government Sector to the Public Non Financial Corporation Sector.

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 2011	Budget 2011-12 ¹
	\$000	\$000
Cash receipts from operating activities		
Receipts from sales of goods and services	129 580	568 816
Grants and subsidies received	33 020	153 168
Interest receipts	2 017	1 979
Other receipts	16 243	26 504
Total operating receipts	180 860	750 467
Cash payments for operating activities		
Income tax equivalents paid	- 2	- 168
Payments for employees	- 29 943	- 101 510
Payment for goods and services	- 137 754	- 470 699
Grants and subsidies paid	- 3 421	- 17 519
Interest paid	- 19 812	- 78 635
Other payments	- 1 356	
Total operating payments	- 192 289	- 668 531
NET CASH FLOWS FROM OPERATING ACTIVITIES	- 11 428	81 936
Cash flows from investments in non financial assets		
Sales of non financial assets	9 850	26 147
Purchases of non financial assets	- 47 877	- 376 077
Net cash flows from investments in non financial assets	- 38 027	- 349 930
NET CASH FROM OPERATING ACTIVITIES AND INVESTMENTS IN NON FINANCIAL ASSETS	- 49 456	- 267 994
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	- 38 027	- 349 930
Net cash flows from financing activities		
Advances received (net)		
Borrowing (net)	- 1 105	124 134
Deposits received (net)	- 2 895	- 1 364
Dividends paid		- 197
Other financing (net)		41 660
NET CASH FLOWS FROM FINANCING ACTIVITIES	- 3 999	164 233
NET INCREASE/DECREASE IN CASH HELD	- 53 455	- 103 761
Net cash flows from operating activities	- 11 428	81 936
Net cash flows from investments in non financial assets	- 38 027	- 349 930
Dividends paid		- 197
CASH SURPLUS (+)/(DEFICIT) (-)	- 49 456	- 268 191
Additional information to the Cash Flow Statement		
CASH SURPLUS (+)/(DEFICIT) (-)	- 49 456	- 268 191
Acquisitions under finance leases and similar arrangements		
ABS GFS SURPLUS (+)/(DEFICIT) (-) including finance leases and similar arrangements	- 49 456	- 268 191

¹ 2011-12 Budget has been restated to include the transfer of Land Development Corporation from the General Government Sector to the Public Non Financial Corporation Sector.

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

Table 7

Non Financial Public Sector Comprehensive Operating Statement

	YTD	
	Sep 2011	Budget 2011-12
	\$000	\$000
REVENUE		
Taxation revenue	94 923	381 048
Current grants	859 053	3 441 246
Capital grants	130 287	316 936
Sales of goods and services	156 396	730 612
Interest income	18 856	56 367
Dividend and income tax equivalent income	6 834	33 927
Other	111 953	221 805
TOTAL REVENUE	1 378 301	5 181 941
<i>less</i> EXPENSES		
Employee benefits expense	468 726	1 791 313
Superannuation expenses		
Superannuation interest cost	36 783	147 133
Other superannuation expenses	44 420	162 035
Depreciation and amortisation	87 672	335 300
Other operating expenses	350 984	1 600 390
Interest expenses	55 465	228 213
Other property expenses	436	
Current grants	174 978	713 018
Capital grants	13 126	75 349
Subsidies and personal benefit payments	20 406	68 486
TOTAL EXPENSES	1 252 997	5 121 237
<i>equals</i> NET OPERATING BALANCE	125 304	60 704
<i>plus</i> Other economic flows - included in operating result	- 35 023	46 454
<i>equals</i> OPERATING RESULT	90 281	107 158
<i>plus</i> Other economic flows - other non-owner changes in equity	13 917	183 715
<i>equals</i> COMPREHENSIVE RESULT - Total change in net worth before transactions with owners in their capacity as owners	104 198	290 873
NET OPERATING BALANCE	125 304	60 704
<i>less</i> Net acquisition of non financial assets		
Purchases of non financial assets	257 971	1 183 482
Sales of non financial assets	- 22 975	- 99 417
<i>less</i> Depreciation	87 672	335 300
<i>plus</i> Change in inventories	- 3 133	221
<i>plus</i> Other movements in non financial assets	154	10 000
<i>equals</i> Total net acquisition of non financial assets	144 345	758 986
<i>equals</i> FISCAL BALANCE	- 19 041	- 698 282

Table 8

Non Financial Public Sector Balance Sheet

	YTD Sep 2011	Budget 2011-12
	\$000	\$000
ASSETS		
Financial assets		
Cash and deposits	226 744	134 693
Advances paid	148 769	134 419
Investments, loans and placements	1 012 401	651 646
Receivables	186 989	216 569
Equity		
Investments in other public sector entities	304 199	335 580
Investments - other	103	100
Other financial assets		
Total financial assets	1 879 206	1 473 007
Non financial assets		
Inventories	31 895	27 512
Property, plant and equipment	12 817 432	13 390 388
Investment property	53 294	38 800
Intangible assets	22 473	28 422
Assets held for sale	36 622	
Biological assets		
Other non financial assets	3 023	3 051
Total non financial assets	12 964 740	13 488 173
TOTAL ASSETS	14 843 946	14 961 180
LIABILITIES		
Deposits held	373 010	72 974
Advances received	254 506	228 618
Borrowing	2 942 236	3 304 372
Superannuation	2 778 166	2 640 615
Other employee benefits	533 489	526 303
Payables	139 097	178 534
Other liabilities	157 285	132 001
TOTAL LIABILITIES	7 177 789	7 083 417
NET ASSETS/(LIABILITIES)	7 666 158	7 877 763
Contributed Equity		
Accumulated surplus/(deficit)	2 213 486	2 582 898
Reserves	5 452 671	5 294 865
NET WORTH	7 666 158	7 877 763
NET FINANCIAL WORTH ¹	-5 298 583	-5 610 410
NET FINANCIAL LIABILITIES ²	5 602 782	5 945 990
NET DEBT³	2 181 837	2 685 206

1 Net financial worth equals total financial assets minus total liabilities.

2 Net financial liabilities equals the sum of total liabilities less total financial assets excluding investments in other public sector entities.

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 9

Non Financial Public Sector Cash Flow Statement

	YTD Sep 2011	Budget 2011-12
	\$000	\$000
Cash receipts from operating activities		
Taxes received	97 519	381 048
Receipts from sales of goods and services	189 517	725 202
Grants and subsidies received	996 378	3 758 182
Interest receipts	18 923	56 307
Dividends and income tax equivalents		31 183
Other receipts	191 890	405 791
Total operating receipts	1 494 227	5 357 713
Cash payments for operating activities		
Payments for employees	- 515 302	-2 029 735
Payment for goods and services	- 522 008	-1 798 070
Grants and subsidies paid	- 206 904	- 856 808
Interest paid	- 55 255	- 227 714
Other payments	- 4 238	
Total operating payments	-1 303 708	-4 912 327
NET CASH FLOWS FROM OPERATING ACTIVITIES	190 518	445 386
Cash flows from investments in non financial assets		
Sales of non financial assets	22 975	99 417
Purchases of non financial assets	- 257 971	-1 183 482
Net cash flows from investments in non financial assets	- 234 997	-1 084 065
NET CASH FLOWS FROM OPERATING ACTIVITIES AND INVESTMENTS IN NON FINANCIAL ASSETS	- 44 478	- 638 679
Net cash flows from investments in financial assets for policy purposes ¹	- 5 480	- 391
Net cash flows from investments in financial assets for liquidity purposes	- 196 197	173 072
NET CASH FLOWS FROM INVESTING ACTIVITIES	- 436 674	- 911 384
Net cash flows from financing activities		
Advances received (net)	8 082	- 7 851
Borrowing (net)	- 1 720	360 415
Deposits received (net)	279 706	- 1 940
Other financing (net)		
NET CASH FLOWS FROM FINANCING ACTIVITIES	286 067	350 624
NET INCREASE/DECREASE IN CASH HELD	39 912	- 115 374
Net cash flows from operating activities	190 518	445 386
Net cash flows from investments in non financial assets	- 234 997	-1 084 065
CASH SURPLUS (+)/(DEFICIT) (-)	- 44 478	- 638 679
Additional information to the Cash Flow Statement		
CASH SURPLUS (+)/(DEFICIT) (-)	- 44 478	- 638 679
Acquisitions under finance leases and similar arrangements		
ABS GFS SURPLUS (+)/DEFICIT (-) including finance leases and similar arrangements	- 44 478	- 638 679
Future infrastructure and superannuation contributions/earnings ²	- 6 086	- 17 718
UNDERLYING SURPLUS (+)/DEFICIT (-)	- 50 564	- 656 397

¹ Includes equity acquisitions, disposals and privatisations (net).

² Contributions for future infrastructure and superannuation requirements.

