



NORTHERN TERRITORY OF AUSTRALIA

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THE NORTHERN TERRITORY OF AUSTRALIA

Treasurer's Quarterly Financial Report

for the 6 months ended 31 December 2010

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 6 MONTHS ENDED 31 DECEMBER 2010

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* Numbers in tables may not add due to rounding

Table 1

General Government Sector Comprehensive Operating Statement

	YTD Dec 2010	Budget 2010-11 ¹
	\$000	\$000
REVENUE		
Taxation revenue	193 922	370 622
Current grants	1 603 069	3 288 288
Capital grants	340 143	578 023
Sales of goods and services	96 037	173 869
Interest income	41 116	58 384
Dividend and income tax equivalent income	14 017	27 673
Other	121 551	150 849
TOTAL REVENUE	2 409 855	4 647 708
<i>less</i> EXPENSES		
Employee benefits expense	802 645	1 627 998
Superannuation expenses		
Superannuation interest cost	57 977	143 650
Other superannuation expenses	75 281	130 231
Depreciation and amortisation	97 995	187 610
Other operating expenses	479 633	1 150 304
Interest expenses	71 108	140 499
Other property expenses	139	
Current grants	346 587	740 460
Capital grants	35 919	189 095
Subsidies and personal benefit payments	66 853	106 317
TOTAL EXPENSES	2 034 135	4 416 164
<i>equals</i> NET OPERATING BALANCE	375 720	231 544
<i>plus</i> Other economic flows - included in operating result	167 895	176 241
<i>equals</i> OPERATING RESULT	543 615	407 785
<i>plus</i> Other economic flows - other non-owner changes in equity	19 145	91 026
<i>equals</i> COMPREHENSIVE RESULT - total change in net worth before transactions with owners in their capacity as owners	562 760	498 811
<i>less</i> NET OPERATING BALANCE	375 720	231 544
<i>less</i> Net acquisition of non financial assets		
Purchases of non financial assets	566 193	1 021 616
Sales of non financial assets	- 35 140	- 106 326
<i>less</i> Depreciation	97 995	187 610
<i>plus</i> Change in inventories	831	
<i>plus</i> Other movements in non financial assets	850	
<i>equals</i> Total net acquisition of non financial assets	434 740	727 680
<i>equals</i> FISCAL BALANCE	- 59 020	- 496 136

¹ Budget figures are the latest approved Budget tabled in the Legislative Assembly.

Table 2

General Government Sector Balance Sheet

	YTD Dec 2010	Budget 2010-11 ¹
	\$000	\$000
ASSETS		
Financial assets		
Cash and deposits	232 910	192 290
Advances paid	136 382	134 028
Investments, loans and placements	1 034 538	786 200
Receivables	101 427	124 129
Equity		
Investments in other public sector entities	2 246 013	2 353 824
Investments - other	100	100
Other financial assets		
Total financial assets	3 751 370	3 590 571
Non financial assets		
Inventories	10 299	9 468
Property, plant and equipment	9 073 144	9 338 446
Investment property	48 804	44 157
Intangible assets	64	1 387
Assets held for sale	1 491	
Biological assets		
Other non financial assets	3 059	3 055
Total non financial assets	9 136 861	9 396 513
TOTAL ASSETS	12 888 231	12 987 084
LIABILITIES		
Deposits held	255 018	186 157
Advances received	240 232	236 468
Borrowing	1 722 797	1 921 254
Superannuation	2 553 657	2 581 276
Other employee benefits	472 101	459 543
Payables	105 884	116 456
Other liabilities	129 437	137 104
TOTAL LIABILITIES	5 479 126	5 638 258
NET ASSETS/(LIABILITIES)	7 409 105	7 348 826
Contributed Equity		
Accumulated surplus/(deficit)	1 739 048	1 612 981
Reserves	5 670 057	5 735 845
NET WORTH	7 409 105	7 348 826
NET FINANCIAL WORTH ²	-1 727 756	-2 047 687
NET FINANCIAL LIABILITIES ³	3 973 769	4 401 511
NET DEBT⁴	814 216	1 231 361

1 Budget figures are the latest approved Budget tabled in the Legislative Assembly.

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 Dec 2010	Budget 2010-11 ¹
	\$000	\$000
Cash receipts from operating activities		
Taxes received	195 201	369 774
Receipts from sales of goods and services	101 978	177 172
Grants and subsidies received	1 947 074	3 866 311
Interest receipts	40 819	58 384
Dividends and income tax equivalents	22 575	20 339
Other receipts	232 015	352 803
Total operating receipts	2 539 662	4 844 783
Cash payments for operating activities		
Payments for employees	- 895 621	-1 826 443
Payment for goods and services	- 602 768	-1 336 282
Grants and subsidies paid	- 446 365	-1 035 827
Interest paid	- 71 313	- 140 275
Other payments	- 4 013	
Total operating payments	-2 020 080	-4 338 827
NET CASH FLOWS FROM OPERATING ACTIVITIES	519 582	505 956
Cash flows from investments in non financial assets		
Sales of non financial assets	35 140	106 326
Purchases of non financial assets	- 566 193	-1 021 616
Net cash flows from investments in non financial assets	- 531 054	- 915 290
NET CASH FROM OPERATING ACTIVITIES AND INVESTMENTS IN NON FINANCIAL ASSETS	- 11 471	- 409 334
Net cash flows from investments in financial assets for policy purposes ²	- 113 667	- 113 035
Net cash flows from investments in financial assets for liquidity purposes	127 278	358 051
NET CASH FLOWS FROM INVESTING ACTIVITIES	- 517 443	- 670 274
Net cash flows from financing activities		
Advances received (net)	- 3 650	- 7 414
Borrowing (net)	111 139	309 596
Deposits received (net)	- 186 971	- 255 828
Other financing (net)		
NET CASH FLOWS FROM FINANCING ACTIVITIES	- 79 481	46 354
NET INCREASE/DECREASE IN CASH HELD	- 77 342	- 117 964
Net cash flows from operating activities	519 582	505 956
Net cash flows from investments in non financial assets	- 531 054	- 915 290
CASH SURPLUS (+)/(DEFICIT) (-)	- 11 471	- 409 334

Additional Information to the Cash Flow Statement

CASH SURPLUS (+)/(DEFICIT) (-)	- 11 471	- 409 334
Acquisitions under finance leases and similar arrangements		
ABS GFS SURPLUS (+)/DEFICIT (-) including finance leases and similar arrangements	- 11 471	- 409 334
Future infrastructure and superannuation contributions / earnings ³	- 10 549	- 15 735
UNDERLYING SURPLUS (+)/DEFICIT (-)	- 22 021	- 425 069

¹ Budget figures are the latest approved Budget tabled in the Legislative Assembly.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 Dec 2010	Budget 2010-11 ¹
	\$000	\$000
REVENUE		
Current grants	57 919	121 228
Capital grants	8 448	19 224
Sales of goods and services	287 810	794 134
Interest income	2 751	1 241
Other	9 560	36 004
TOTAL REVENUE	366 488	971 831
<i>less</i> EXPENSES		
Employee benefits expense	48 002	80 956
Superannuation expenses	6 034	12 415
Depreciation and amortisation	60 247	131 634
Other operating expenses	277 545	698 794
Interest expenses	31 922	66 163
Other property expenses	- 770	166
Current grants		
Capital grants	55	
Subsidies and personal benefit payments	3 155	5 787
TOTAL EXPENSES	426 190	995 915
<i>equals</i> NET OPERATING BALANCE	- 59 702	- 24 084
<i>plus</i> Other economic flows - included in operating result	1 928	- 1 823
<i>equals</i> OPERATING RESULT	- 57 774	- 25 907
<i>plus</i> Other economic flows - other non-owner changes in equity	- 772	82 531
<i>equals</i> COMPREHENSIVE RESULT - Total change in net worth before transactions with owners in their capacity as owners	- 58 545	56 624
<i>less</i> NET OPERATING BALANCE	- 59 702	- 24 084
<i>less</i> Net acquisition of non financial assets		
Purchases of non financial assets	165 116	425 373
Sales of non financial assets	- 116	- 126
<i>less</i> Depreciation	60 247	131 634
<i>plus</i> Change in inventories	367	6 996
<i>plus</i> Other movements in non financial assets	2 960	18 500
<i>equals</i> Total net acquisition of non financial assets	108 079	319 109
<i>equals</i> FISCAL BALANCE	- 167 782	- 343 193

¹ Budget figures are the latest approved Budget tabled in the Legislative Assembly.

Table 5

Public Non Financial Corporation Sector Balance Sheet

	YTD Dec 2010	Budget 2010-11 ¹
	\$000	\$000
ASSETS		
Financial assets		
Cash and deposits	91 617	126 842
Advances paid		
Investments, loans and placements		
Receivables	97 352	111 240
Equity	3	3
Other financial assets		
Total financial assets	188 971	238 085
Non financial assets		
Inventories	19 697	26 326
Property, plant and equipment	2 807 853	3 085 085
Investment property		
Intangible assets	15 884	22 778
Assets held for sale		
Biological assets		
Other non financial assets		
Total non financial assets	2 843 434	3 134 189
TOTAL ASSETS	3 032 405	3 372 274
LIABILITIES		
Deposits held	664	123
Advances received		
Borrowing	904 027	1 128 703
Superannuation		
Other employee benefits	39 171	36 188
Payables	86 983	100 867
Other liabilities	31 684	23 425
TOTAL LIABILITIES	1 062 529	1 289 306
NET ASSETS/(LIABILITIES)	1 969 876	2 082 968
Contributed Equity	474 245	475 967
Accumulated surplus/(deficit)	1 461 030	690 415
Reserves	34 601	916 586
TOTAL EQUITY	1 969 876	2 082 968
NET FINANCIAL WORTH²	- 873 558	-1 051 221
NET DEBT³	813 074	1 001 984

¹ Budget figures are the latest approved Budget tabled in the Legislative Assembly.

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 Dec 2010	Budget 2010-11 ¹
	\$000	\$000
Cash receipts from operating activities		
Receipts from sales of goods and services	288 136	762 076
Grants and subsidies received	64 804	140 452
Interest receipts	2 753	1 240
Other receipts	5 667	15 533
Total operating receipts	361 359	919 301
Cash payments for operating activities		
Income tax equivalents paid	- 117	- 182
Payments for employees	- 54 902	- 99 327
Payment for goods and services	- 265 399	- 672 928
Grants and subsidies paid	- 3 210	- 5 787
Interest paid	- 31 882	- 66 183
Other payments	- 788	
Total operating payments	- 356 298	- 844 407
NET CASH FLOWS FROM OPERATING ACTIVITIES	5 061	74 894
Cash flows from investments in non financial assets		
Sales of non financial assets	116	126
Purchases of non financial assets	- 165 116	- 425 373
Net cash flows from investments in non financial assets	- 165 000	- 425 247
NET CASH FROM OPERATING ACTIVITIES AND INVESTMENTS IN NON FINANCIAL ASSETS	- 159 939	- 350 353
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	- 165 000	- 425 247
Net cash flows from financing activities		
Advances received (net)		
Borrowing (net)	- 39 402	185 274
Deposits received (net)	542	
Dividends paid		- 215
Other financing (net)	110 922	112 644
NET CASH FLOWS FROM FINANCING ACTIVITIES	72 062	297 703
NET INCREASE/DECREASE IN CASH HELD	- 87 877	- 52 650
Net cash flows from operating activities	5 061	74 894
Net cash flows from investments in non financial assets	- 165 000	- 425 247
Dividends paid		- 215
CASH SURPLUS (+)/(DEFICIT) (-)	- 159 939	- 350 568
Additional Information to the Cash Flow Statement		
CASH SURPLUS (+)/(DEFICIT) (-)	- 159 939	- 350 568
Acquisitions under finance leases and similar arrangements		
ABS GFS SURPLUS (+)/DEFICIT (-) including finance leases and similar arrangements	- 159 939	- 350 568

¹ Budget figures are the latest approved Budget tabled in the Legislative Assembly.

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

Table 7

Non Financial Public Sector Comprehensive Operating Statement

	YTD Dec 2010	Budget 2010-11 ¹
	\$000	\$000
REVENUE		
Taxation revenue	190 415	363 428
Current grants	1 603 237	3 288 269
Capital grants	340 286	578 023
Sales of goods and services	351 294	939 865
Interest income	41 136	58 390
Dividend and income tax equivalent income	14 798	27 313
Other	127 338	183 642
TOTAL REVENUE	2 668 503	5 438 930
<i>less</i> EXPENSES		
Employee benefits expense	850 643	1 708 954
Superannuation expenses		
Superannuation interest cost	57 977	143 650
Other superannuation expenses	78 332	139 485
Depreciation and amortisation	158 242	319 244
Other operating expenses	720 449	1 813 716
Interest expenses	100 300	205 427
Other property expenses	128	
Current grants	322 951	690 054
Capital grants	27 668	169 871
Subsidies and personal benefit payments	35 893	41 263
TOTAL EXPENSES	2 352 583	5 231 664
<i>equals</i> NET OPERATING BALANCE	315 921	207 266
<i>plus</i> Other economic flows - included in operating result	169 823	174 418
<i>equals</i> OPERATING RESULT	485 744	381 684
<i>plus</i> Other economic flows - other non-owner changes in equity	77 016	117 127
<i>equals</i> COMPREHENSIVE RESULT - Total change in net worth before transactions with owners in their capacity as owners	562 760	498 811
<i>less</i> NET OPERATING BALANCE	315 921	207 266
<i>less</i> Net acquisition of non financial assets		
Purchases of non financial assets	731 310	1 446 989
Sales of non financial assets	- 35 256	- 106 452
<i>less</i> Depreciation	158 242	319 244
<i>plus</i> Change in inventories	1 198	6 996
<i>plus</i> Other movements in non financial assets	3 810	18 500
<i>equals</i> Total net acquisition of non financial assets	542 820	1 046 789
<i>equals</i> FISCAL BALANCE	- 226 899	- 839 523

¹ Budget figures are the latest approved Budget tabled in the Legislative Assembly.

Table 8

Non Financial Public Sector Balance Sheet

	YTD Dec 2010	Budget 2010-11 ¹
	\$000	\$000
ASSETS		
Financial assets		
Cash and deposits	233 698	193 682
Advances paid	136 382	134 028
Investments, loans and placements	1 034 538	786 200
Receivables	187 206	226 057
Equity		
Investments in other public sector entities	276 137	270 856
Investments - other	103	103
Other financial assets		
Total financial assets	1 868 065	1 610 926
Non financial assets		
Inventories	29 996	35 794
Property, plant and equipment	11 880 997	12 423 531
Investment property	48 804	44 157
Intangible assets	15 948	24 165
Assets held for sale	1 491	
Biological assets		
Other non financial assets	3 059	3 055
Total non financial assets	11 980 295	12 530 702
TOTAL ASSETS	13 848 359	14 141 628
LIABILITIES		
Deposits held	164 853	60 829
Advances received	240 232	236 469
Borrowing	2 626 824	3 049 957
Superannuation	2 553 657	2 581 276
Other employee benefits	511 273	495 731
Payables	182 002	209 925
Other liabilities	160 412	158 615
TOTAL LIABILITIES	6 439 254	6 792 802
NET ASSETS/(LIABILITIES)	7 409 105	7 348 826
Contributed Equity		
Accumulated surplus/(deficit)	3 200 078	2 303 396
Reserves	4 209 027	5 045 430
NET WORTH	7 409 105	7 348 826
NET FINANCIAL WORTH ²	-4 571 190	-5 181 876
NET FINANCIAL LIABILITIES ³	4 847 327	5 452 732
NET DEBT⁴	1 627 291	2 233 345

1 Budget figures are the latest approved Budget tabled in the Legislative Assembly.

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 Dec 2010	Budget 2010-11 ¹
	\$000	\$000
Cash receipts from operating activities		
Taxes received	191 752	363 428
Receipts from sales of goods and services	360 485	911 110
Grants and subsidies received	1 945 821	3 866 292
Interest receipts	40 823	58 390
Dividends and income tax equivalents	22 575	19 940
Other receipts	237 408	368 286
Total operating receipts	2 798 864	5 587 446
Cash payments for operating activities		
Payments for employees	- 946 397	-1 919 422
Payment for goods and services	- 839 068	-1 981 022
Grants and subsidies paid	- 383 520	- 901 143
Interest paid	- 100 445	- 205 224
Other payments	- 4 791	
Total operating payments	-2 274 221	-5 006 811
NET CASH FLOWS FROM OPERATING ACTIVITIES	524 643	580 635
Cash flows from investments in non financial assets		
Sales of non financial assets	35 256	106 452
Purchases of non financial assets	- 731 310	-1 446 989
Net cash flows from investments in non financial assets	- 696 053	-1 340 537
NET CASH FLOWS FROM OPERATING ACTIVITIES AND INVESTMENTS IN NON FINANCIAL ASSETS	- 171 410	- 759 902
Net cash flows from investments in financial assets for policy purposes ²	- 2 745	- 391
Net cash flows from investments in financial assets for liquidity purposes	127 278	358 051
NET CASH FLOWS FROM INVESTING ACTIVITIES	- 571 520	- 982 877
Net cash flows from financing activities		
Advances received (net)	- 3 650	- 7 414
Borrowing (net)	71 737	494 870
Deposits received (net)	- 99 153	- 203 174
Other financing (net)		
NET CASH FLOWS FROM FINANCING ACTIVITIES	- 31 066	284 282
NET INCREASE/DECREASE IN CASH HELD	- 77 943	- 117 960
Net cash flows from operating activities	524 643	580 635
Net cash flows from investments in non financial assets	- 696 053	-1 340 537
CASH SURPLUS (+)/(DEFICIT) (-)	- 171 410	- 759 902
Additional Information to the Cash Flow Statement		
CASH SURPLUS (+)/(DEFICIT) (-)	- 171 410	- 759 902
Acquisitions under finance leases and similar arrangements		
ABS GFS SURPLUS (+)/DEFICIT (-) including finance leases and similar arrangements	- 171 410	- 759 902
Future infrastructure and superannuation contributions / earnings ³	- 10 549	- 15 735
UNDERLYING SURPLUS (+)/DEFICIT (-)	- 181 959	- 775 637

¹ Budget figures are the latest approved Budget tabled in the Legislative Assembly.

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

³ Contributions for future infrastructure and superannuation requirements.

