



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 2012

A handwritten signature in black ink, appearing to read 'Robyn Lambley'.

Robyn Lambley
Treasurer

NORTHERN TERRITORY OF AUSTRALIA
TREASURER'S QUARTERLY FINANCIAL REPORT
FOR THE 6 MONTHS ENDED 31 DECEMBER 2012

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* Numbers in tables may not add due to rounding

Table 1

General Government Sector Comprehensive Operating Statement

	YTD Dec 2012	Budget 2012-13 ¹
	\$000	\$000
REVENUE		
Taxation revenue	252 256	466 180
Current grants	1 706 802	3 615 613
Capital grants	126 694	230 736
Sales of goods and services	116 538	210 283
Interest income	26 896	62 239
Dividend and income tax equivalent income	28 423	55 791
Other	87 141	138 528
TOTAL REVENUE	2 344 751	4 779 370
<i>less</i> EXPENSES		
Employee benefits expense	953 276	1 803 260
Superannuation expenses		
Superannuation interest cost	54 864	109 727
Other superannuation expenses	110 100	193 813
Depreciation and amortisation	108 496	227 492
Other operating expenses	541 391	1 247 801
Interest expenses	91 816	190 059
Other property expenses	1 088	
Current grants	346 248	829 783
Capital grants	18 016	101 366
Subsidies and personal benefit payments	80 605	150 598
TOTAL EXPENSES	2 305 900	4 853 899
<i>equals</i> NET OPERATING BALANCE	38 851	- 74 529
<i>plus</i> Other economic flows - included in operating result	41 881	17 697
<i>equals</i> OPERATING RESULT	80 732	- 56 832
<i>plus</i> Other economic flows - other non-owner changes in equity	12 829	161 930
<i>equals</i> COMPREHENSIVE RESULT - total change in net worth before transactions with owners in their capacity as owners	93 561	105 098
NET OPERATING BALANCE	38 851	- 74 529
<i>less</i> Net acquisition of non financial assets		
Purchases of non financial assets	320 396	822 327
Sales of non financial assets	- 23 102	- 74 922
<i>less</i> Depreciation	108 496	227 492
<i>plus</i> Change in inventories	2 425	
<i>plus</i> Other movements in non financial assets	41	- 23 313
<i>equals</i> Total net acquisition of non financial assets	191 264	496 600
<i>equals</i> FISCAL BALANCE	- 152 413	- 571 129

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

Table 2

General Government Sector Balance Sheet

	YTD Dec 2012	Budget 2012-13 ¹
	\$000	\$000
ASSETS		
Financial assets		
Cash and deposits	380 379	186 321
Advances paid	205 829	237 701
Investments, loans and placements	844 553	703 151
Receivables	216 473	198 328
Equity		
Investments in other public sector entities	2 522 109	2 669 393
Investments - other	100	100
Other financial assets		
Total financial assets	4 169 443	3 994 994
Non financial assets		
Inventories	11 700	9 275
Property, plant and equipment	10 588 384	10 879 941
Investment property	72 877	99 200
Intangible assets	1 500	1 424
Assets held for sale	10 973	11 073
Other non financial assets	64 628	64 623
Total non financial assets	10 750 062	11 065 536
TOTAL ASSETS	14 919 505	15 060 530
LIABILITIES		
Deposits held	409 795	193 701
Advances received	324 488	378 277
Borrowing	2 440 319	2 669 660
Superannuation	3 817 069	3 840 861
Other employee benefits	568 135	563 563
Payables	110 664	146 550
Other liabilities	147 916	155 116
TOTAL LIABILITIES	7 818 387	7 947 728
NET ASSETS/(LIABILITIES)	7 101 118	7 112 802
Contributed equity		
Accumulated surplus/(deficit)	691 417	555 610
Reserves	6 409 702	6 557 192
NET WORTH	7 101 118	7 112 802
NET FINANCIAL WORTH ²	-3 648 944	-3 952 734
NET FINANCIAL LIABILITIES ³	6 171 053	6 622 127
NET DEBT ⁴	1 743 842	2 114 465

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 2012	Budget 2012-13 ¹
	\$000	\$000
Cash receipts from operating activities		
Taxes received	241 621	466 090
Receipts from sales of goods and services	121 799	255 344
Grants and subsidies received	1 837 160	3 846 349
Interest receipts	27 102	62 208
Dividends and income tax equivalents	38 493	44 220
Other receipts	187 348	354 529
Total operating receipts	2 453 523	5 028 740
Cash payments for operating activities		
Payments for employees	-1 074 682	-2 041 056
Payment for goods and services	- 689 713	-1 509 879
Grants and subsidies paid	- 444 374	-1 058 389
Interest paid	- 91 805	- 189 908
Other payments	- 7 649	
Total operating payments	-2 308 223	-4 799 232
NET CASH FLOWS FROM OPERATING ACTIVITIES	145 300	229 508
Cash flows from investments in non financial assets		
Sales of non financial assets	23 102	74 922
Purchases of non financial assets	- 317 770	- 795 438
Net cash flows from investments in non financial assets	- 294 668	- 720 516
NET CASH FROM OPERATING ACTIVITIES AND INVESTMENTS IN NON FINANCIAL ASSETS	- 149 368	- 491 008
Net cash flows from investments in financial assets for policy purposes ²	- 37 112	- 68 985
Net cash flows from investments in financial assets for liquidity purposes	229 603	342 021
NET CASH FLOWS FROM INVESTING ACTIVITIES	- 102 178	- 447 480
Net cash flows from financing activities		
Advances received (net)	55 905	109 694
Borrowing (net)	297 785	527 126
Deposits received (net)	- 394 383	- 610 478
Other financing (net)		
NET CASH FLOWS FROM FINANCING ACTIVITIES	- 40 692	26 342
NET INCREASE/DECREASE IN CASH HELD	2 430	- 191 630
Net cash flows from operating activities	145 300	229 508
Net cash flows from investments in non financial assets	- 294 668	- 720 516
CASH SURPLUS (+)/DEFICIT (-)	- 149 368	- 491 008
Future infrastructure and superannuation contributions/earnings ³	- 8 449	- 17 392
UNDERLYING SURPLUS (+)/DEFICIT (-)	- 157 817	- 508 400
Additional information to the Cash Flow Statement		
CASH SURPLUS (+)/DEFICIT (-)	- 149 368	- 491 008
Acquisitions under finance leases and similar arrangements		
ABS GFS SURPLUS (+)/DEFICIT (-) including finance leases and similar arrangements	- 149 368	- 491 008

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 2012	Budget 2012-13 ¹
	\$000	\$000
REVENUE		
Current grants	70 545	136 113
Capital grants	7 874	37 748
Sales of goods and services	301 102	674 726
Interest income	2 961	4 102
Other	18 205	39 714
TOTAL REVENUE	400 687	892 403
<i>less</i> EXPENSES		
Employee benefits expense	60 323	94 170
Superannuation expenses	6 698	13 443
Depreciation and amortisation	73 083	141 248
Other operating expenses	229 512	513 036
Interest expenses	41 798	88 112
Other property expenses	1 561	3 108
Current grants		
Capital grants		
Subsidies and personal benefit payments	8 700	19 965
TOTAL EXPENSES	421 675	873 082
<i>equals</i> NET OPERATING BALANCE	- 20 989	19 321
<i>plus</i> Other economic flows - included in operating result	6 610	- 1 549
<i>equals</i> OPERATING RESULT	- 14 378	17 772
<i>plus</i> Other economic flows - other non-owner changes in equity	- 5 068	150 639
<i>equals</i> COMPREHENSIVE RESULT - total change in net worth before transactions with owners in their capacity as owners	- 19 447	168 411
NET OPERATING BALANCE	- 20 989	19 321
<i>less</i> Net acquisition of non financial assets		
Purchases of non financial assets	135 144	318 808
Sales of non financial assets	- 393	- 126
<i>less</i> Depreciation	73 083	141 248
<i>plus</i> Change in inventories	4 769	- 661
<i>plus</i> Other movements in non financial assets	3 343	12 000
<i>equals</i> Total net acquisition of non financial assets	69 780	188 773
<i>equals</i> FISCAL BALANCE	- 90 769	- 169 452

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

Table 5

Public Non Financial Corporation Sector Balance Sheet

	YTD Dec 2012	Budget 2012-13 ¹
	\$000	\$000
ASSETS		
Financial assets		
Cash and deposits	189 627	101 675
Advances paid		
Investments, loans and placements		
Receivables	95 383	121 363
Equity	3	3
Other financial assets		
Total financial assets	285 013	223 041
Non financial assets		
Inventories	101 667	96 238
Property, plant and equipment	3 267 943	3 562 255
Investment property	47 533	45 145
Intangible assets	23 707	28 413
Assets held for sale		
Other non financial assets	71	70
Total non financial assets	3 440 922	3 732 121
TOTAL ASSETS	3 725 935	3 955 162
LIABILITIES		
Deposits held	9 883	333
Advances received		
Borrowing	1 336 635	1 386 727
Superannuation		
Other employee benefits	49 143	48 211
Payables	65 979	77 978
Other liabilities	76 411	74 271
TOTAL LIABILITIES	1 538 050	1 587 520
NET ASSETS/(LIABILITIES)	2 187 885	2 367 642
Contributed equity	563 942	563 942
Accumulated surplus/(deficit)	622 856	651 974
Reserves	1 001 086	1 151 726
TOTAL EQUITY	2 187 885	2 367 642
NET FINANCIAL WORTH ²	-1 253 037	-1 364 479
NET DEBT³	1 156 890	1 285 385

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 2012	Budget 2012-13 ¹
	\$000	\$000
Cash receipts from operating activities		
Receipts from sales of goods and services	282 741	620 046
Grants and subsidies received	78 343	179 461
Interest receipts	3 046	4 098
Other receipts	24 565	22 407
Total operating receipts	388 696	826 012
Cash payments for operating activities		
Income tax equivalents paid	- 3 530	- 1 437
Payments for employees	- 70 548	- 115 520
Payment for goods and services	- 253 426	- 532 115
Grants and subsidies paid	- 8 700	- 19 965
Interest paid	- 42 126	- 87 624
Other payments	- 1 402	- 1 868
Total operating payments	- 379 733	- 758 529
NET CASH FLOWS FROM OPERATING ACTIVITIES	8 963	67 483
Cash flows from investments in non financial assets		
Sales of non financial assets	393	126
Purchases of non financial assets	- 135 144	- 318 808
Net cash flows from investments in non financial assets	- 134 751	- 318 682
NET CASH FLOWS FROM OPERATING ACTIVITIES AND INVESTMENTS IN NON FINANCIAL ASSETS	- 125 788	- 251 199
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	- 134 751	- 318 682
Net cash flows from financing activities		
Advances received (net)		
Borrowing (net)	78 297	128 389
Deposits received (net)	9 550	
Dividends paid		- 3 083
Other financing (net)		
NET CASH FLOWS FROM FINANCING ACTIVITIES	87 848	125 306
NET INCREASE/DECREASE IN CASH HELD	- 37 941	- 125 893
Net cash flows from operating activities	8 963	67 483
Net cash flows from investments in non financial assets	- 134 751	- 318 682
Dividends paid		- 3 083
CASH SURPLUS (+)/DEFICIT (-)	- 125 788	- 254 282
Additional information to the Cash Flow Statement		
CASH SURPLUS (+)/DEFICIT (-)	- 125 788	- 254 282
Acquisitions under finance leases and similar arrangements		
ABS GFS SURPLUS (+)/DEFICIT (-) including finance leases and similar arrangements	- 125 788	- 254 282

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 2012	Budget 2012-13 ¹
	\$000	\$000
REVENUE		
Taxation revenue	248 253	457 441
Current grants	1 706 802	3 615 613
Capital grants	126 727	230 736
Sales of goods and services	369 173	830 282
Interest income	26 909	62 299
Dividend and income tax equivalent income	24 356	44 146
Other	101 794	175 658
TOTAL REVENUE	2 604 015	5 416 175
<i>less</i> EXPENSES		
Employee benefits expense	1 013 591	1 897 430
Superannuation expenses		
Superannuation interest cost	54 864	109 727
Other superannuation expenses	114 132	204 722
Depreciation and amortisation	181 579	368 740
Other operating expenses	717 579	1 720 634
Interest expenses	130 667	274 129
Other property expenses	1 070	
Current grants	315 283	776 474
Capital grants	10 175	63 618
Subsidies and personal benefit payments	49 724	87 759
TOTAL EXPENSES	2 588 666	5 503 233
<i>equals</i> NET OPERATING BALANCE	15 349	- 87 058
<i>plus</i> Other economic flows - included in operating result	48 491	16 148
<i>equals</i> OPERATING RESULT	63 840	- 70 910
<i>plus</i> Other economic flows - other non-owner changes in equity	29 721	176 008
<i>equals</i> COMPREHENSIVE RESULT - total change in net worth before transactions with owners in their capacity as owners	93 561	105 098
<i>less</i> NET OPERATING BALANCE	15 349	- 87 058
<i>less</i> Net acquisition of non financial assets		
Purchases of non financial assets	455 540	1 141 135
Sales of non financial assets	- 23 495	- 75 048
<i>less</i> Depreciation	181 579	368 740
<i>plus</i> Change in inventories	7 193	- 661
<i>plus</i> Other movements in non financial assets	3 384	- 11 313
<i>equals</i> Total net acquisition of non financial assets	261 044	685 373
<i>equals</i> FISCAL BALANCE	- 245 695	- 772 431

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

Table 8

Non Financial Public Sector Balance Sheet

	YTD Dec 2012	Budget 2012-13 ¹
	\$000	\$000
ASSETS		
Financial assets		
Cash and deposits	389 339	186 350
Advances paid	205 829	237 701
Investments, loans and placements	844 553	703 151
Receivables	231 793	270 324
Equity		
Investments in other public sector entities	334 224	325 064
Investments - other	103	103
Other financial assets		
Total financial assets	2 005 841	1 722 693
Non financial assets		
Inventories	113 367	105 513
Property, plant and equipment	13 856 328	14 442 196
Investment property	120 410	144 345
Intangible assets	25 207	29 837
Assets held for sale	10 973	11 073
Other non financial assets	64 698	64 693
Total non financial assets	14 190 984	14 797 657
TOTAL ASSETS	16 196 825	16 520 350
LIABILITIES		
Deposits held	239 011	92 388
Advances received	324 488	378 277
Borrowing	3 776 954	4 056 387
Superannuation	3 817 069	3 840 861
Other employee benefits	617 278	611 774
Payables	157 196	215 031
Other liabilities	163 711	212 830
TOTAL LIABILITIES	9 095 706	9 407 548
NET ASSETS/(LIABILITIES)	7 101 118	7 112 802
Contributed equity		
Accumulated surplus/(deficit)	1 314 273	1 184 271
Reserves	5 786 846	5 928 531
NET WORTH	7 101 118	7 112 802
NET FINANCIAL WORTH ²	-7 089 865	-7 684 855
NET FINANCIAL LIABILITIES ³	7 424 090	8 009 919
NET DEBT⁴	2 900 732	3 399 850

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 2012	Budget 2012-13 ¹
	\$000	\$000
Cash receipts from operating activities		
Taxes received	237 621	457 441
Receipts from sales of goods and services	366 070	870 865
Grants and subsidies received	1 837 117	3 851 949
Interest receipts	27 115	62 268
Dividends and income tax equivalents	35 026	39 694
Other receipts	210 913	376 886
Total operating receipts	2 713 862	5 659 103
Cash payments for operating activities		
Payments for employees	-1 140 405	-2 147 917
Payment for goods and services	-904 574	-2 010 534
Grants and subsidies paid	-374 688	-904 493
Interest paid	-130 898	-273 494
Other payments	-9 033	-1 868
Total operating payments	-2 559 598	-5 338 306
NET CASH FLOWS FROM OPERATING ACTIVITIES	154 264	320 797
Cash flows from investments in non financial assets		
Sales of non financial assets	23 495	75 048
Purchases of non financial assets	-452 914	-1 141 135
Net cash flows from investments in non financial assets	-429 420	-1 066 087
NET CASH FLOWS FROM OPERATING ACTIVITIES AND INVESTMENTS IN NON FINANCIAL ASSETS	-275 156	-745 290
Net cash flows from investments in financial assets for policy purposes ²	-37 112	-68 985
Net cash flows from investments in financial assets for liquidity purposes	229 603	342 021
NET CASH FLOWS FROM INVESTING ACTIVITIES	-236 929	-793 051
Net cash flows from financing activities		
Advances received (net)	55 905	109 694
Borrowing (net)	376 082	655 515
Deposits received (net)	-337 961	-484 585
Other financing (net)		
NET CASH FLOWS FROM FINANCING ACTIVITIES	94 027	280 624
NET INCREASE/DECREASE IN CASH HELD	11 361	-191 630
Net cash flows from operating activities	154 264	320 797
Net cash flows from investments in non financial assets	-429 420	-1 066 087
CASH SURPLUS (+)/DEFICIT (-)	-275 156	-745 290
Future infrastructure and superannuation contributions/earnings ³	-8 449	-17 392
UNDERLYING SURPLUS (+)/DEFICIT (-)	-283 605	-762 682
Additional information to the Cash Flow Statement		
CASH SURPLUS (+)/DEFICIT (-)	-275 156	-745 290
Acquisitions under finance leases and similar arrangements		
ABS GFS SURPLUS (+)/DEFICIT (-) including finance leases and similar arrangements	-275 156	-745 290

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.

