



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 2016

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

Nicole Manison  
Treasurer

13 February 2017

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Northern Territory of Australia  
Treasurer's Quarterly Financial Report  
For the 6 Months ended 31 December 2016

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\* Numbers in tables may not add due to rounding

Table 1  
**General Government Sector**  
**Comprehensive Operating Statement**

	YTD Dec 2016	Budget 2016-17 <sup>1</sup>
	\$000	\$000
<b>Revenue</b>		
Taxation revenue	315 560	599 463
Current grants	2 022 681	4 266 935
Capital grants	32 036	372 797
Sales of goods and services	182 320	379 559
Interest income	46 308	87 547
Dividend and income tax equivalent income	40 903	59 451
Other revenue	122 739	198 351
<b>Total Revenue</b>	<b>2 762 546</b>	<b>5 964 103</b>
<i>less</i>		
<b>Expenses</b>		
Employee benefits expense	1 112 439	2 206 216
Superannuation expenses		
Superannuation interest cost	66 820	133 639
Other superannuation expenses	118 129	200 306
Depreciation and amortisation	164 732	333 265
Other operating expenses	610 650	1 510 441
Interest expenses	108 458	208 906
Other property expenses	916	
Current grants	492 682	938 720
Capital grants	60 928	169 584
Subsidies and personal benefit payments	127 327	262 347
<b>Total Expenses</b>	<b>2 863 081</b>	<b>5 963 424</b>
<i>equals</i>		
<b>Net Operating Balance</b>	<b>- 100 535</b>	<b>679</b>
<i>plus</i>		
Other economic flows - included in operating result	- 447	31 626
<i>equals</i>		
<b>Operating Result</b>	<b>- 100 982</b>	<b>32 305</b>
<i>plus</i>		
Other economic flows - other comprehensive income	11 877	186 689
<i>equals</i>		
<b>Comprehensive Result - total change in net worth before transactions with owners in their capacity as owners</b>	<b>- 89 104</b>	<b>218 994</b>
<i>less</i>		
<b>Net Operating Balance</b>	<b>- 100 535</b>	<b>679</b>
<b>Net acquisition of non financial assets</b>		
Purchases of non financial assets	428 764	1 139 209
Sales of non financial assets	- 20 498	- 84 874
<i>less</i> Depreciation	164 732	333 265
<i>plus</i> Change in inventories	379	
<i>plus</i> Other movements in non financial assets	412	
<i>equals</i> <b>Total net acquisition of non financial assets</b>	<b>244 325</b>	<b>721 070</b>
<i>equals</i>		
<b>Fiscal Balance</b>	<b>- 344 860</b>	<b>- 720 391</b>

<sup>1</sup> Budget figures are the latest approved Budget tabled in the Legislative Assembly.

Table 2  
**General Government Sector Balance Sheet**

	YTD Dec 2016 \$000	Budget 2016-17 <sup>1</sup> \$000
<b>Assets</b>		
<b>Financial assets</b>		
Cash and deposits	454 663	89 618
Advances paid	172 795	161 158
Investments, loans and placements	1 911 005	1 892 203
Receivables	308 656	375 030
Equity		
Investments in other public sector entities	2 129 680	2 150 673
Investments - other		
Other financial assets	16 249	16 249
<b>Total financial assets</b>	<b>4 993 050</b>	<b>4 684 931</b>
<b>Non financial assets</b>		
Inventories	13 849	13 468
Property, plant and equipment	13 920 309	14 416 983
Investment property	109 100	99 694
Intangible assets	1	1
Assets held for sale	26 071	26 141
Other non financial assets	122 471	122 556
<b>Total non financial assets</b>	<b>14 191 802</b>	<b>14 678 843</b>
<b>Total Assets</b>	<b>19 184 852</b>	<b>19 363 774</b>
<b>Liabilities</b>		
Deposits held	358 490	327 808
Advances received	288 255	282 881
Borrowing	2 993 994	2 988 940
Superannuation	4 278 631	4 104 850
Other employee benefits	606 374	595 861
Payables	170 748	206 575
Other liabilities	802 010	853 511
<b>Total Liabilities</b>	<b>9 498 502</b>	<b>9 360 426</b>
<b>Net Assets/(Liabilities)</b>	<b>9 686 350</b>	<b>10 003 348</b>
Contributed equity		
Accumulated surplus/(deficit)	1 824 992	2 143 313
Reserves	7 861 357	7 860 035
<b>Net Worth</b>	<b>9 686 350</b>	<b>10 003 348</b>
Net Financial Worth <sup>2</sup>	- 4 505 452	- 4 675 495
Net Financial Liabilities <sup>3</sup>	6 635 133	6 826 168
<b>Net Debt<sup>4</sup></b>	<b>1 102 275</b>	<b>1 456 650</b>

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 2016	Budget 2016-17 <sup>1</sup>
	\$000	\$000
<b>Cash receipts from operating activities</b>		
Taxes received	314 757	599 463
Receipts from sales of goods and services	208 117	310 867
Grants and subsidies received	2 054 716	4 639 732
Interest receipts	46 862	87 547
Dividends and income tax equivalents	60 243	77 774
Other receipts	248 733	422 758
<b>Total operating receipts</b>	<b>2 933 428</b>	<b>6 138 141</b>
<b>Cash payments for operating activities</b>		
Payments for employees	- 1 265 861	- 2 508 479
Payment for goods and services	- 807 346	- 1 696 204
Grants and subsidies paid	- 675 199	- 1 370 365
Interest paid	- 107 630	- 209 065
Other payments	- 11 788	
<b>Total operating payments</b>	<b>- 2 867 825</b>	<b>- 5 784 113</b>
<b>Net Cash Flows From Operating Activities</b>	<b>65 604</b>	<b>354 028</b>
<b>Cash flows from investments in non financial assets</b>		
Sales of non financial assets	20 498	84 874
Purchases of non financial assets	- 423 728	- 1 139 209
<b>Net cash flows from investments in non financial assets</b>	<b>- 403 230</b>	<b>- 1 054 335</b>
<b>Net Cash from Operating Activities and Investments in Non Financial Assets</b>	<b>- 337 627</b>	<b>- 700 307</b>
Net cash flows from investments in financial assets for policy purposes <sup>2</sup>	- 3 230	1 809
Net cash flows from investments in financial assets for liquidity purposes	283 640	317 017
<b>Net Cash Flows from Investing Activities</b>	<b>- 122 820</b>	<b>- 735 509</b>
<b>Net cash flows from financing activities</b>		
Advances received (net)	- 5 209	- 10 583
Borrowing (net)	- 103 706	- 108 448
Deposits received (net)	- 2 859	- 33 523
Other financing (net)		
<b>Net Cash Flows From Financing Activities</b>	<b>- 111 774</b>	<b>- 152 554</b>

Net Increase/Decrease In Cash Held	- 168 991	- 534 035
Net cash flows from operating activities	65 604	354 028
Net cash flows from investments in non financial assets	- 403 230	-1 054 335
<b>Cash Surplus (+)/Deficit (-)</b>	<b>- 337 627</b>	<b>- 700 307</b>
Future infrastructure and superannuation contributions/earnings <sup>3</sup>	- 15 700	- 24 441
<b>Underlying Surplus (+)/Deficit (-)</b>	<b>- 353 327</b>	<b>- 724 748</b>
<hr/>		
Additional information to the Cash Flow Statement		
Cash Surplus (+)/Deficit (-)	- 337 627	- 700 307
Acquisitions under finance leases and similar arrangements	- 328	
ABS GFS Surplus (+)/Deficit (-) including finance leases and similar arrangements	- 337 955	- 700 307
<hr/>		

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 2016 \$000	Budget 2016-17 <sup>1</sup> \$000
	<b>Revenue</b>	
	89 095	187 757
	14 053	45 145
	345 569	687 368
	1 697	3 797
	22 531	31 709
	<b>472 946</b>	<b>955 776</b>
<i>less</i>	<b>Expenses</b>	
	59 755	107 340
	8 781	16 905
	92 462	190 090
	239 973	514 943
	32 703	67 325
	23 368	19 306
		225
	570	1 907
	<b>457 613</b>	<b>918 041</b>
<i>equals</i>	<b>15 333</b>	<b>37 735</b>
<i>plus</i>	Other economic flows - included in operating result	- 12 367
<i>equals</i>	<b>7 135</b>	<b>25 368</b>
<i>plus</i>	Other economic flows - other comprehensive income	- 34
<i>equals</i>	<b>8 291</b>	<b>25 334</b>
	<b>Comprehensive Result - total change in net worth before transactions with owners in their capacity as owners</b>	
	<b>15 333</b>	<b>37 735</b>
<i>less</i>	<b>Net acquisition of non financial assets</b>	
	108 304	335 774
	- 214	- 1 026
<i>less</i>	92 462	190 090
<i>plus</i>	659	6 344
<i>plus</i>	11 622	18 740
<i>equals</i>	<b>27 910</b>	<b>169 742</b>
<i>equals</i>	<b>- 12 577</b>	<b>- 132 007</b>
	<b>Fiscal Balance</b>	

<sup>1</sup> Budget figures are the latest approved Budget tabled in the Legislative Assembly.

Table 5

**Public Non Financial Corporation Sector Balance Sheet**

	YTD Dec 2016 \$000	Budget 2016-17 <sup>1</sup> \$000
<b>Assets</b>		
<b>Financial assets</b>		
Cash and deposits	189 761	202 463
Advances paid		
Investments, loans and placements		
Receivables	142 082	143 441
Equity	2	3
Other financial assets		
<b>Total financial assets</b>	<b>331 845</b>	<b>345 907</b>
<b>Non financial assets</b>		
Inventories	185 529	191 214
Property, plant and equipment	3 084 888	3 228 177
Investment property		
Intangible assets	41 519	42 411
Assets held for sale		
Other non financial assets	68	67
<b>Total non financial assets</b>	<b>3 312 003</b>	<b>3 461 869</b>
<b>Total Assets</b>	<b>3 643 848</b>	<b>3 807 776</b>
<b>Liabilities</b>		
Deposits held	1 956	1 329
Advances received		
Borrowing	1 319 188	1 413 373
Superannuation		
Other employee benefits	60 073	53 310
Payables	73 166	128 023
Other liabilities	85 248	82 699
<b>Total Liabilities</b>	<b>1 539 631</b>	<b>1 678 734</b>
<b>Net Assets/(Liabilities)</b>	<b>2 104 217</b>	<b>2 129 042</b>
Contributed equity	613 300	628 300
Accumulated surplus/(deficit)	862 152	872 012
Reserves	628 764	628 730
<b>Total Equity</b>	<b>2 104 217</b>	<b>2 129 042</b>
Net Financial Worth <sup>2</sup>	- 1 207 786	- 1 332 827
<b>Net Debt<sup>3</sup></b>	<b>1 131 382</b>	<b>1 212 239</b>

<sup>1</sup> Budget figures are the latest approved Budget tabled in the Legislative Assembly.

<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.



Table 6

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

	YTD Dec 2016	Budget 2016-17 <sup>1</sup>
	\$000	\$000
<b>Cash receipts from operating activities</b>		
Receipts from sales of goods and services	324 801	709 562
Grants and subsidies received	102 484	232 900
Interest receipts	1 697	3 854
Other receipts	27 807	12 680
<b>Total operating receipts</b>	<b>456 789</b>	<b>958 996</b>
<b>Cash payments for operating activities</b>		
Income tax equivalents paid	- 24 026	- 33 571
Payments for employees	- 66 986	- 132 656
Payment for goods and services	- 260 388	- 514 463
Grants and subsidies paid	- 570	- 2 132
Interest paid	- 32 579	- 67 233
Other payments	- 2 322	
<b>Total operating payments</b>	<b>- 386 871</b>	<b>- 750 055</b>
<b>Net Cash Flows from Operating Activities</b>	<b>69 918</b>	<b>208 941</b>
<b>Cash flows from investments in non financial assets</b>		
Sales of non financial assets	214	1 026
Purchases of non financial assets	- 108 304	- 335 774
<b>Net cash flows from investments in non financial assets</b>	<b>- 108 090</b>	<b>- 334 748</b>
<b>Net Cash from Operating Activities and Investments in Non Financial Assets</b>	<b>- 38 172</b>	<b>- 125 807</b>
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		
<b>Net Cash Flows from Investing Activities</b>	<b>- 108 090</b>	<b>- 334 748</b>
<b>Net cash flows from financing activities</b>		
Advances received (net)		
Borrowing (net)	- 1 132	93 052
Deposits received (net)	626	
Dividends paid	- 11 850	- 20 071
Other financing (net)		15 000
<b>Net Cash Flows from Financing Activities</b>	<b>- 12 356</b>	<b>87 981</b>

Net Increase/Decrease In Cash Held	- 50 529	- 37 826
Net cash flows from operating activities	69 918	208 941
Net cash flows from investments in non financial assets	- 108 090	- 334 748
Dividends paid	- 11 850	- 20 071
<b>Cash Surplus (+)/Deficit (-)</b>	<b>- 50 023</b>	<b>- 145 878</b>
<hr/>		
Additional information to the Cash Flow Statement		
Cash Surplus (+)/Deficit (-)	- 50 023	- 145 878
Acquisitions under finance leases and similar arrangements		
ABS GFS Surplus (+)/Deficit (-) including finance leases and similar arrangements	- 50 023	- 145 878
<hr/>		

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 2016	Budget 2016-17 <sup>1</sup>
	\$000	\$000
<b>Revenue</b>		
Taxation revenue	310 137	589 624
Current grants	2 022 681	4 266 935
Capital grants	38 676	387 026
Sales of goods and services	496 230	1 042 758
Interest income	46 308	87 547
Dividend and income tax equivalent income	5 840	17 704
Other revenue	142 669	227 629
<b>Total Revenue</b>	<b>3 062 541</b>	<b>6 619 223</b>
<i>less</i>		
<b>Expenses</b>		
Employee benefits expense	1 172 195	2 313 556
Superannuation expenses		
Superannuation interest cost	66 820	133 639
Other superannuation expenses	124 451	215 046
Depreciation and amortisation	257 194	523 355
Other operating expenses	813 172	1 991 110
Interest expenses	139 464	272 434
Other property expenses	910	
Current grants	467 254	880 926
Capital grants	53 516	138 668
Subsidies and personal benefit payments	64 231	134 516
<b>Total Expenses</b>	<b>3 159 206</b>	<b>6 603 250</b>
<i>Equals</i>		
<b>Net Operating Balance</b>	<b>- 96 665</b>	<b>15 973</b>
<i>plus</i>		
Other economic flows - included in operating result	- 8 644	19 259
<i>equals</i>		
<b>Operating Result</b>	<b>- 105 309</b>	<b>35 232</b>
<i>plus</i>		
Other economic flows - other comprehensive income	16 205	183 762
<i>equals</i>		
<b>Comprehensive Result - total change in net worth before transactions with owners in their capacity as owners</b>	<b>- 89 104</b>	<b>218 994</b>
<i>less</i>		
<b>Net Operating Balance</b>	<b>- 96 665</b>	<b>15 973</b>
<b>Net acquisition of non financial assets</b>		
Purchases of non financial assets	537 067	1 474 983
Sales of non financial assets	- 20 711	- 85 900
<i>less</i>		
Depreciation	257 194	523 355
<i>plus</i>		
Change in inventories	1 038	6 344
<i>plus</i>		
Other movements in non financial assets	12 035	18 740
<i>equals</i>		
<b>Total net acquisition of non financial assets</b>	<b>272 235</b>	<b>890 812</b>
<i>equals</i>		
<b>Fiscal Balance</b>	<b>- 368 900</b>	<b>- 874 839</b>

<sup>1</sup> Budget figures are the latest approved Budget tabled in the Legislative Assembly.

Table 8  
Non Financial Public Sector Balance Sheet

	YTD Dec 2016	Budget 2016-17 <sup>1</sup>
	\$000	\$000
<b>Assets</b>		
<b>Financial assets</b>		
Cash and deposits	454 683	89 641
Advances paid	172 795	161 158
Investments, loans and placements	1 911 005	1 892 203
Receivables	414 006	479 165
Equity		
Investments in other public sector entities	25 463	21 631
Investments - other	2	3
Other financial assets	16 249	16 249
<b>Total financial assets</b>	<b>2 994 205</b>	<b>2 660 050</b>
<b>Non financial assets</b>		
Inventories	199 378	204 682
Property, plant and equipment	17 005 197	17 645 160
Investment property	109 100	99 694
Intangible assets	41 519	42 412
Assets held for sale	26 071	26 141
Other non financial assets	122 539	122 623
<b>Total non financial assets</b>	<b>17 503 805</b>	<b>18 140 712</b>
<b>Total Assets</b>	<b>20 498 009</b>	<b>20 800 762</b>
<b>Liabilities</b>		
Deposits held	170 704	126 697
Advances received	288 255	282 881
Borrowing	4 313 182	4 402 313
Superannuation	4 278 631	4 104 850
Other employee benefits	666 448	649 171
Payables	243 977	322 331
Other liabilities	850 463	909 171
<b>Total Liabilities</b>	<b>10 811 660</b>	<b>10 797 414</b>
<b>Net Assets/(Liabilities)</b>	<b>9 686 350</b>	<b>10 003 348</b>
Contributed equity		
Accumulated surplus/(deficit)	2 687 145	3 015 325
Reserves	6 999 205	6 988 023
<b>Net Worth</b>	<b>9 686 350</b>	<b>10 003 348</b>
Net Financial Worth <sup>2</sup>	- 7 817 455	- 8 137 364
Net Financial Liabilities <sup>3</sup>	7 842 918	8 158 995
<b>Net Debt<sup>4</sup></b>	<b>2 233 657</b>	<b>2 668 889</b>

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 2016	Budget 2016-17 <sup>1</sup>
	\$000	\$000
<b>Cash receipts from operating activities</b>		
Taxes received	308 245	589 624
Receipts from sales of goods and services	488 801	996 191
Grants and subsidies received	2 060 693	4 653 959
Interest receipts	46 862	87 547
Dividends and income tax equivalents	24 132	24 132
Other receipts	276 398	435 172
<b>Total operating receipts</b>	<b>3 205 131</b>	<b>6 786 625</b>
<b>Cash payments for operating activities</b>		
Payments for employees	- 1 326 506	- 2 631 296
Payment for goods and services	- 1 023 076	- 2 186 163
Grants and subsidies paid	- 579 262	- 1 153 824
Interest paid	- 138 512	- 272 444
Other payments	- 14 105	
<b>Total operating payments</b>	<b>- 3 081 460</b>	<b>- 6 243 727</b>
<b>Net Cash Flows from Operating Activities</b>	<b>123 671</b>	<b>542 898</b>
<b>Cash flows from investments in non financial assets</b>		
Sales of non financial assets	20 711	85 900
Purchases of non financial assets	- 532 032	- 1 474 983
<b>Net cash flows from investments in non financial assets</b>	<b>- 511 320</b>	<b>- 1 389 083</b>
<b>Net Cash Flows from Operating Activities and Investments in Non Financial Assets</b>	<b>- 387 650</b>	<b>- 846 185</b>
Net cash flows from investments in financial assets for policy purposes <sup>2</sup>	- 3 230	16 809
Net cash flows from investments in financial assets for liquidity purposes	283 640	317 017
<b>Net Cash Flows From Investing Activities</b>	<b>- 230 910</b>	<b>- 1 055 257</b>
<b>Net cash flows from financing activities</b>		
Advances received (net)	- 5 209	- 10 583
Borrowing (net)	- 104 838	- 15 396
Deposits received (net)	48 292	4 303
Other financing (net)		
<b>Net Cash Flows From Financing Activities</b>	<b>- 61 755</b>	<b>- 21 676</b>

Net Increase/Decrease In Cash Held	- 168 994	- 534 035
Net cash flows from operating activities	123 671	542 898
Net cash flows from investments in non financial assets	- 511 320	- 1 389 083
<b>Cash Surplus (+)/Deficit (-)</b>	<b>- 387 650</b>	<b>- 846 185</b>
Future infrastructure and superannuation contributions/earnings <sup>3</sup>	- 15 700	- 24 441
<b>Underlying Surplus (+)/Deficit (-)</b>	<b>- 403 350</b>	<b>- 870 626</b>
<hr/>		
Additional information to the Cash Flow Statement		
Cash Surplus (+)/Deficit (-)	- 387 650	- 846 185
Acquisitions under finance leases and similar arrangements	- 328	
ABS GFS Surplus (+)/Deficit (-) including finance leases and similar arrangements	- 387 977	- 846 185
<hr/>		

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.