

Administration Program

The Corporation's administration program aims to ensure that the Corporation operates in a professional, efficient and cost-effective manner. This is achieved by implementing policies relating to current financial market and accounting practices, regularly reviewing internal procedures, and providing relevant and timely training to employees.

The main outcomes from this program should be clear policies and practices relating to administration, settlements, training and reporting. Specifically these relate to:

- providing the timely and accurate settlement of all financial market transactions;
- ensuring that the Corporation's finances are managed in an efficient and cost-effective manner, within stated limits and in accordance with Australian Accounting Standards and legislation;
- providing administrative support to the Corporation's Advisory Board and Audit Committee;
- satisfying the Corporation's personnel requirements by maintaining current human resource management practices, and encouraging open communication between management and staff;
- producing the Corporation's annual report in accordance with legislative requirements; and
- maintaining the Corporation's inscribed stock register, by recording details of all inscribed stock and holders in accordance with the Registry Services Agreement and the Northern Territory Treasury Corporation's Inscribed Stock Regulations.

Corporate Structure

Government Business Division

Since 1 July 2001, the Corporation has been designated as a government business division (GBD). A GBD is an activity of Government which has a significant proportion of its operating costs recovered through charges.

Enabling Act

The Corporation is established and governed by the *Northern Territory Treasury Corporation Act*.

Major Projects

Anti-Money Laundering and Counter-Terrorism Financing (AML/CTF) Project

In December 2006, the Commonwealth Government introduced the *Anti-Money Laundering and Counter-Terrorism Financing Act 2006* (the Act). This legislation is designed to assist in combating money laundering and the financing of terrorism through legitimate business activities. In the second half of 2007, the Corporation undertook a major implementation project to ensure compliance by the designated commencement date of 12 December 2007. In April 2008, AUSTRAC, the entity responsible for the regulation of the legislation, issued a group exemption to state and territory central financing authorities from most sections of the Act based on its low-risk customer base.

Elements of the AML/CTF project included:

- an analysis of the Corporation's customer, channel, product, service providers and employee risks;
- a review of the legislative and procedural practices to mitigate those risks;
- a review of current employee recruitment, training and due diligence practices;
- development of an anti-money laundering and counter-terrorism financing program;
- implementation of compulsory AML/CTF awareness training;
- development of supporting policies and procedures;
- application for exemption from the Act; and
- working with service providers to review current practices for alignment with AML/CTF requirements.

Business Relationships

Registry Services

The Corporation has a key relationship with Computershare Investor Services Pty Limited (Computershare) which maintains the Corporation's retail inscribed stock register, recording details of all inscribed stock and holders, in accordance with the Registry Services Agreement and the Northern Territory Treasury Corporation's Inscribed Stock Regulations.

Computershare has offices in most capital cities, which provides convenient access for most bondholders.

The Corporation utilises ASX Austraclear Services Limited for the registration of its wholesale domestic borrowings. ASX Austraclear provides the Corporation with the full range of corporate actions relating to the life cycle of the security issued to the financial markets, from origination to maturity. Corporate actions include inscribing the securities in the ASX Austraclear Services Ltd wholesale register, making payments, transferring ownership of the security between seller and buyer, and effecting maturity payments.

Human Resource Management

Staffing

The Corporation's staff are employed under the *Public Sector Employment and Management Act* (PSEMA). Section 10 of the *Northern Territory Treasury Corporation Act* permits the Under Treasurer to assign employees to the Corporation from Northern Territory Treasury, on either a full or part time basis.

As at 30 June 2008, the Corporation had nine full-time employees: six females and three males. Staff are required to comply with the PSEMA Code of Conduct and the code of ethics of any relevant professional associations.

Employee Performance Management

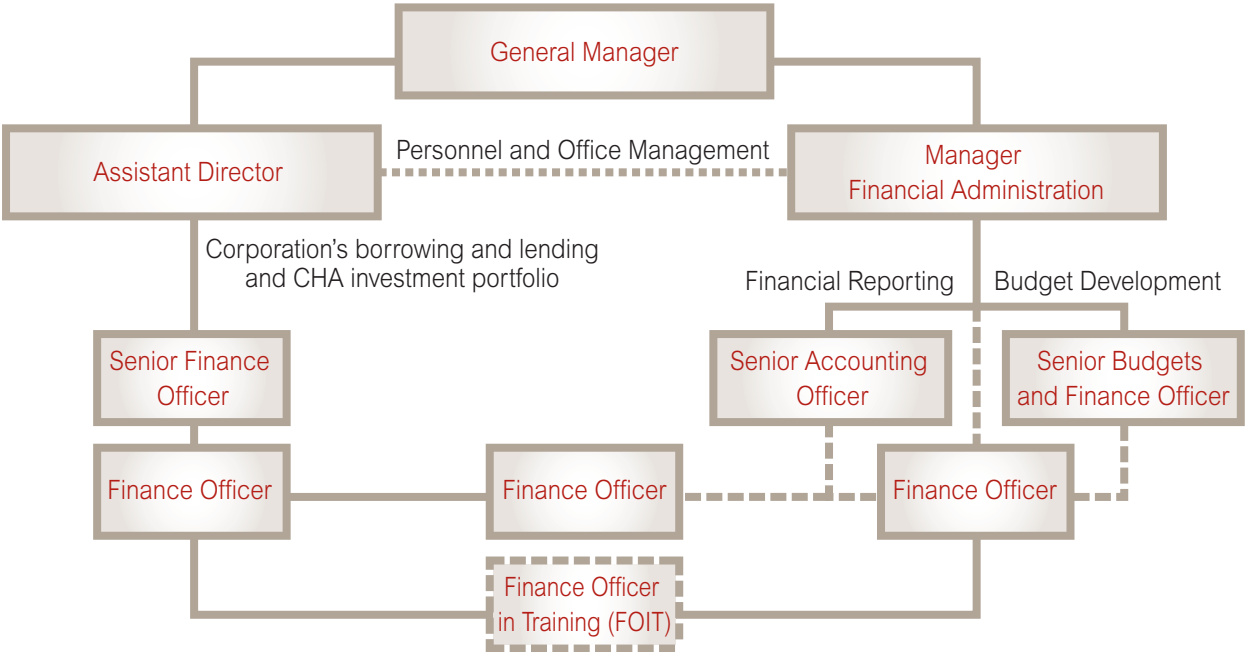
The Corporation, in conjunction with Treasury, operates a Performance Development Framework (PDF) which provides a two-way feedback structure between managers and staff. The framework is designed to identify and develop the work performance of employees so that both the Corporation's and employee's objectives and personal goals are achieved. This framework requires staff and management to undertake two performance reviews each year. Development requirements are recorded and followed up using the Treasury PDF database.

Training and Professional Memberships

In addition to training sessions, staff are encouraged to undertake finance and accounting related study through various professional bodies and institutions. The various courses and seminars have been attended by staff throughout the year including:

- Anti-money laundering and counter-terrorism financing awareness training;
- reporting writing;
- taxation;
- superannuation; and
- government related systems.

Figure 5: Northern Territory Treasury Corporation's Organisational Structure



Management and staff hold memberships with the following professional bodies:

- Finance and Treasury Association;
- Australian Financial Markets Association;
- Australian Society of Certified Practising Accountants;
- Australian Institute of Company Directors; and
- Financial Services Institute of Australasia.

Occupational Health and Safety

Occupational health and safety (OH&S) services are provided to the Corporation as part of the Treasury's OH&S program. Treasury's OH&S Committee meets quarterly and regularly reports to Treasury's Senior Management Group. The committee reports and advises on workplace safety and systems of work; developing, implementing and monitoring OH&S measures; advocating acceptable and responsible practices by employees and others; and promoting a health and safety ethos.

All managers and supervisors are required to undertake a training session facilitated by the Department of Corporate and Information Services to ensure appropriate awareness of the OH&S requirements that apply to the Northern Territory Public Service.

Employee Wellness

Staff have access to the Treasury's employee assistance program (EAP). This program provides an important service to the agency's employees and forms part of our OH&S commitments. The Corporation recognises that from time to time, staff may be affected by personal, family or work-related issues and EAP is one way that the Corporation supports staff. The EAP offers up to five free confidential counselling sessions for employees and their family members, with either of Treasury's EAP providers.

Also, flu vaccinations are available to Treasury employees on an annual basis.

Equal Opportunity and Workplace Harassment

The Corporation is an equal opportunity employer and is committed to providing a work place that is free from discrimination and harassment.

All staff are required to undertake sessions on anti-discrimination, cross-cultural and harassment awareness to promote an understanding of such issues and inform staff of policies and procedures in place to address any incidents. In addition, Northern Territory Treasury has formal and informal complaints processes as well as a grievance resolution procedure in place for staff to access.

Flexible Work Arrangements

The Corporation continues to recognise the need for employees to balance their work and family commitments and has a flexible work arrangements policy. The policy emphasises the need for employees and their managers to negotiate arrangements that suit both the individual and the needs of the workplace and provides a structured approach to making arrangements that are clear and equitable for those involved.

Finance Officer in Training (FOIT) Scheme

Throughout the year, graduates employed through the Northern Territory Treasury FOIT Scheme are provided with placement opportunities in the Corporation. The FOIT program consists of graduates engaged on a 12-month contract who undertake work experience in several work areas in Treasury over the year. This is coupled with regular training through a comprehensive series of workshops and seminars outlining Treasury's functions and government processes and structures.

Employment Opportunities

Information on employment opportunities within the Corporation can be found on the Northern Territory Government's website at www.nt.gov.au/jobs and Northern Territory Treasury's website at www.nt.gov.au/nt/careers or by contacting:

Mr John Montague, General Manager
(08) 8999 7975

Mr Alex Pollon, Assistant Director
(08) 8999 6318

Ms Vicky Coleman, Manager Financial Administration
(08) 8999 5599