

Administration Program

The 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 fees and charges.

Enabling Act

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

Major Projects

While no major projects occurred during the year, the Corporation was required to review the impact of various changes to and introduction of Commonwealth legislation on its operating environment. This included changes to the interest withholding tax requirements and the Commonwealth guarantee facility on state and territory borrowing.

The Corporation's registry services were put out to tender in April 2009. In June 2009 the contract was awarded to Link Market Services (Link). A data migration project from the current providers, Computershare Investor Services, to Link will take place with a parallel run of services occurring in July and August 2009. The new contract with Link is effective from 1 September 2009.

A scoping exercise was completed in early 2009 on the Corporation's treasury management system to consider a major upgrade to improve system capabilities. The outcome of this exercise is currently being reviewed and an upgrade is likely to occur late in 2009.

Business Relationships

Registry Services

The Corporation has a key relationship with Link which was awarded the Corporation's Registry Services contract to maintain 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. Link has offices in Melbourne, Sydney, Brisbane and Perth, which provide 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 register, making payments, transferring ownership of the security between seller and buyer, and effecting payments at maturity of securities.

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-time or part-time basis.

As at 30 June 2009, the Corporation had nine full-time employees: five women and four men. Staff are required to comply with the PSEMA Code of Conduct and the code of ethics of all 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

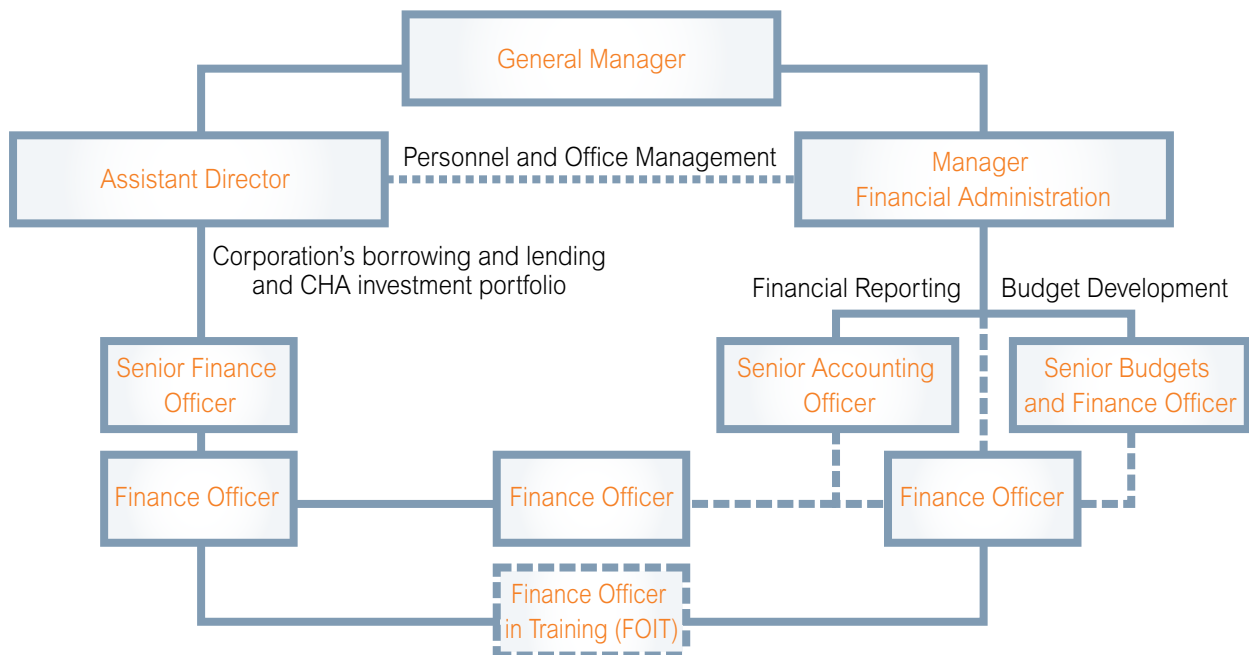
In addition to training sessions, staff are encouraged to undertake finance and accounting related study through various professional bodies and institutions. The various courses and seminars have been attended by staff throughout the year including:

- risk management;
- report writing;
- taxation;
- superannuation;
- procurement;
- cross cultural awareness;
- anti discrimination; and
- government related systems.

Staff are reimbursed half the cost of their annual professional membership fees where membership is important to their work role. Management and staff hold memberships with the following professional bodies:

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

Figure 7: Northern Territory Treasury Corporation's Organisational Structure



Occupational Health and Safety

Occupational health and safety (OH&S) services are provided to the Corporation as part of 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 Business and Employment to ensure appropriate awareness of the OH&S requirements that apply to the Northern Territory Public Service.

Employee Wellness

Staff have access to 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 workplace 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, which is consistent with the Union Collective Agreement for Northern Territory public sector employees, 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 Alex Pollon, Acting General Manager
(08) 8999 6318

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

Legislation Administered

Northern Territory Treasury Corporation Act