

Who We Are



Who We Are

Treasury Profile

Northern Territory Treasury was established at Self Government in 1978.

Since that time, Treasury has gained a reputation for providing high quality, expert advice to Government on fiscal, economic and commercial issues. It is a reputation Treasury values greatly and works hard to maintain.

Through the Under Treasurer, the organisation is responsible to the Treasurer. In 2008-09, the Treasurer was the Honourable Delia Lawrie MLA.

What We Do

Our Purpose

Our purpose is to promote sustainable fiscal strength and economic development of the Northern Territory, and contribute to improved social and fiscal wellbeing for Territorians.

Our Role

Our primary role is to provide specialist fiscal, economic and commercial policy advice and services to the Northern Territory Government to assist it to deliver services and infrastructure for the benefit of Territorians.

Our Strategic Objectives

Treasury strives to provide:

- best practice financial management;
- quality analysis and public policy advice on economic, commercial and social issues;
- effective intergovernmental financial relations;
- a fair and efficient Territory tax system; and
- appropriate superannuation arrangements for the Territory public sector.

Through a well managed and flexible organisation, we:

- recruit and retain high quality staff and provide professional training, development and encouragement;
- maintain our commitment to high quality outputs; and
- ensure a safe, supportive workplace that recognises diversity and respects every staff member.

Our Services

The services Treasury provides include advice, analysis and administration of matters relating to:

- financial management and fiscal responsibilities;
- economic frameworks and the Territory economy;
- commercial projects;
- intergovernmental financial relations;
- own-source revenue, including taxation;
- public sector superannuation;
- borrowing and investing on behalf of the Territory; and
- grants, subsidies and community service obligations related to our responsibilities.

Our Stakeholders

Treasury stakeholders include:

- the Treasurer, Cabinet and government agencies;
- the Territory community, business groups and commentators;
- the Legislative Assembly and the Auditor-General; and
- Treasury staff.

How We Do It

Our Organisation

As at 30 June 2009, Treasury employed 192 full-time equivalent staff, including Northern Territory Treasury Corporation.

Our business units are grouped into five output groups and a government business division (Northern Territory Treasury Corporation) for budgeting and reporting purposes.

Further details of the functions of our business units can be found in this section at page 17. The contribution of business units to Treasury's strategic objectives and output groups is illustrated on page 19.

The Utilities Commission and Northern Territory Treasury Corporation produce their own annual reports, however each forms part of Treasury for administrative purposes, and therefore summary information about their performance is included in Treasury's Annual Report.

Our Values

Treasury's values are underpinned by trust, integrity and professionalism.

- We are committed to providing frank, accurate and timely strategic advice.
- Treasury staff take responsibility for their work and behaviour and act in a collaborative way with integrity, respect and fairness.
- We recognise the dedication and expertise of our staff and support them in balancing professional and personal priorities.

Governance Principles

When taking action on a day-to-day basis, we endeavour to demonstrate:

- accountability;
- transparency;
- leadership;
- integrity; and
- equity.

Performance and key achievements in these areas are reported in the Corporate Governance section in this report (page 52).

NT Build

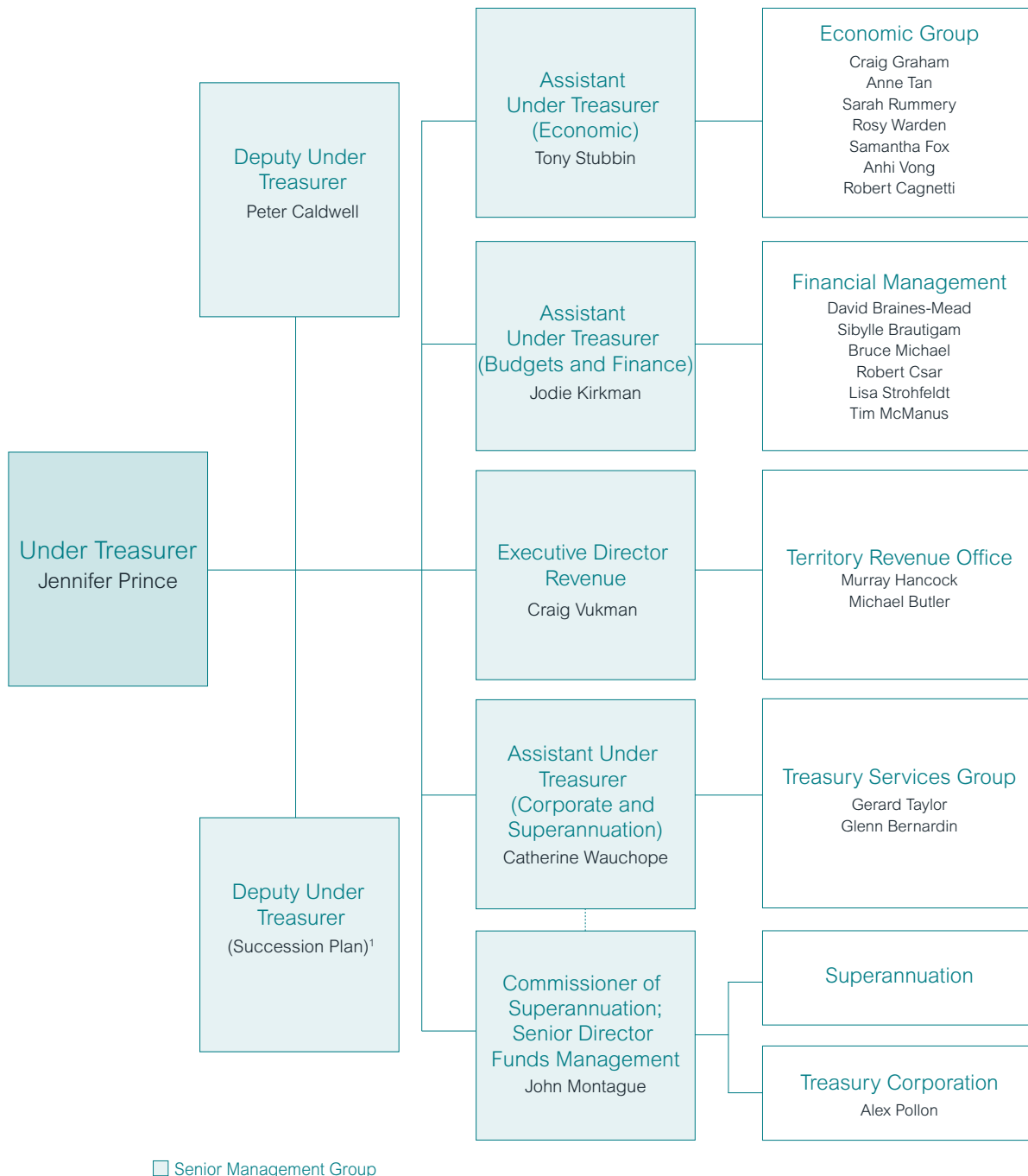
NT Build is an industry-funded portable long service leave scheme for the construction industry established under the *Construction Industry Long Service Leave and Benefits Act*, which came into effect on 1 July 2005.

NT Build staff are employed under the *Public Sector Employment and Management Act* within the Treasury portfolio and are made available to the NT Build Board under a full cost recovery arrangement.

This statutory office forms part of Treasury for machinery of government purposes, however full details of achievements (including staffing) and other reporting requirements in 2008-09 are reported in NT Build's own annual report.

Treasury's Organisation Chart

Figure 1: Organisation Chart as at 30 September 2009



Directors on extended leave: Kathleen Clayden, Samantha Byrne and Vanessa Sutcliffe

1. In January 2009, Treasury commenced a two-year succession planning initiative providing staff with opportunities to work in different areas of Treasury or to act in more senior roles. Opportunities are being created over the two-year period, from the Deputy Under Treasurer level to middle management roles, one output group at a time, on a six-month rotational basis. Tony Stubbin and Craig Graham acted in the Deputy Under Treasurer and Assistant Under Treasurer (Economic) roles respectively for the six months ending 30 June 2009. Jodie Kirkman and David Braines-Mead have taken up the roles of Deputy Under Treasurer and Assistant Under Treasurer (Budgets and Finance) respectively for the six months from 1 July 2009.

Financial Management

- responsible for the Territory's financial management framework and policies
- analysis and public policy advice on whole of government resource issues
- advice to Government on the resource implications of major government projects and initiatives
- whole of government budgeting and financial reporting
- monitoring agency financial and output performance
- coordination of the Territory's infrastructure program
- management of the Central Holding Authority (CHA)
- management of financial and commercial accountabilities and risks as prescribed in the *Financial Management Act* and the *Fiscal Integrity and Transparency Act*, including the fiscal strategy

Economic

- advice on economic policy and reform issues
- development and monitoring of economic frameworks
- monitoring and analysis of macro-economic trends
- publication of information and analysis on the Territory economy
- advice on social statistics of significance in the Territory
- responsible for demographic analysis and research, and statistical coordination across government
- representing the Territory on GST issues and advice on intergovernmental financial relations
- management of submissions and data returns to the CGC
- commercial advice to Government, including major government projects and initiatives, and on the government owned corporations framework

Territory Revenue Office – Revenue Collection

- collection of Territory revenue in accordance with the relevant tax and royalty legislation
- advice on, and administration of, tax and royalty legislation
- minimisation of losses to revenue from avoidance practices
- administration of the fuel subsidy scheme, First Home Owner Grant, Buildstart, Boost and other home ownership incentive schemes
- taxpayer awareness

Territory Revenue Office – Revenue Development

- advice to Government on revenue policy and budgetary issues
- revenue modelling and forecasting
- monitoring of revenue collections
- review of decisions made under tax and royalty legislation
- tax-related systems development

Note: the fuel subsidy scheme ceased in May 2009.

Northern Territory Superannuation Office

- Territory public sector superannuation policy and legislation
- benefit payments
- investment of members' funds, and support services to members and the Trustee and Review Boards of various schemes

Northern Territory Treasury Corporation

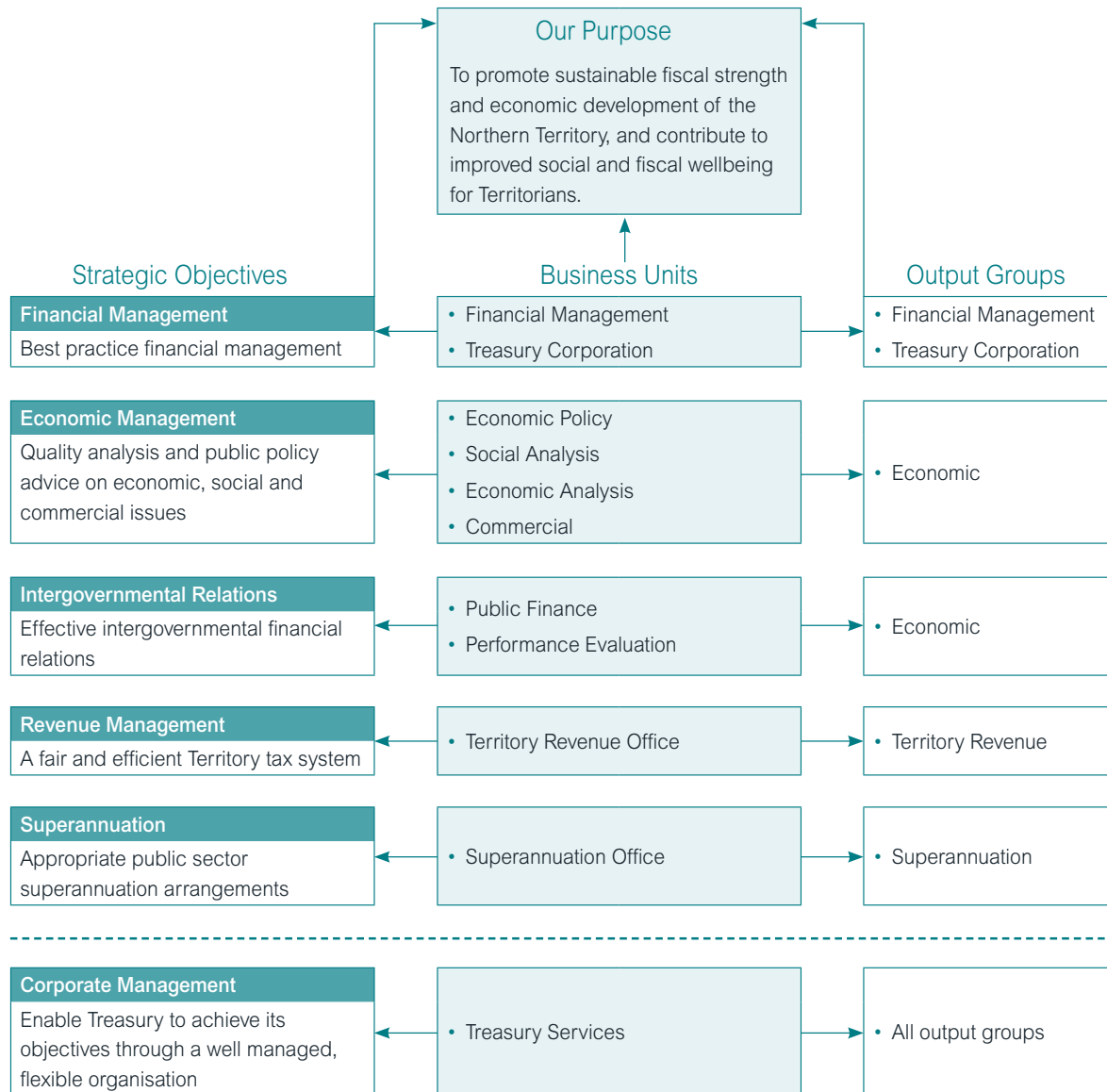
- as the central financing authority, borrowing, lending and investing on behalf of the Territory
- investing surplus short-term cash balances of Government accounts
- loans to Government, agencies, government owned corporations and (in certain circumstances) local governing authorities

Treasury Services

- finance, procurement and office services
 - human resource management, recruitment, employment and staff development programs
 - Information technology, communications and records management
 - central coordination and liaison between the Treasurer's office, Ministers, Cabinet office, Legislative Assembly and other Government agencies on Cabinet and Ministerial business
 - publishing services
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Our Purpose, Objectives and Outputs

Figure 2: Our Purpose, Objectives and Outputs



Who We Are

Senior Management Group

Treasury's Senior Management Group (SMG) comprises the Under Treasurer and Treasury's senior executives. The group is responsible for strategic decision making and policy setting in relation to Treasury's operations and internal processes. SMG also provides leadership and strategic direction to the organisation and ensures Treasury meets its corporate responsibilities. Another key priority of SMG is to develop Treasury's corporate capabilities, including people, systems and the work environment.

Chaired by the Under Treasurer, SMG meets weekly.

During 2008-09, SMG comprised the following senior executives.

Jennifer Prince has been Under Treasurer since 2002, following five years as Deputy Under Treasurer. As well as being the chief executive of Treasury, Jennifer is chair of the Treasury Corporation Advisory Board and is a member of the CDU Council and Legislative Assembly Members' Superannuation Trust (LAMS). She also has responsibilities in a range of high level interagency committees including the Coordination Committee, Executive Remuneration Review Panel and the Capital Works Review Subcommittee. Jennifer joined the Territory public service in 1979, originally in the Department of Health, before transferring to Treasury in 1985. Her experience relates to health policy issues and hospital management, and intergovernmental financial and budget policy matters. Jennifer is a Fellow of the Certified Practising Accountants. The Under Treasurer reports to the Treasurer.

Peter Caldwell is Deputy Under Treasurer responsible for providing specialist economic and commercial advice in respect of a number of large projects and policy issues. He is directly involved in energy policy issues for the Territory and is an Associate Utilities Commissioner on the Territory's Utilities Commission, which is responsible for economic regulation of the Territory's public electricity, water and sewerage industries. Peter has been Deputy Under Treasurer since 2003, following more than 40 years experience in a range of Territory and Commonwealth government departments in economic, resources,

trade and capital policy areas at senior management levels. He holds a Bachelor of Arts (Economics Honours) and was awarded with a Public Service Medal in 2006 for outstanding public service and contribution to the strategic development of the Northern Territory economy. He is also a Fellow of the Australian Institute of Company Directors.

Jodie Kirkman is Assistant Under Treasurer (Budgets and Finance), responsible for the Territory's budget management and financial reporting at the whole of government level. Jodie was appointed in May 2007, after holding Director positions from 1999 and joining Treasury as a graduate in 1992. Her previous experience has primarily been in budgeting and financial management roles within the Northern Territory Government. She has a Bachelor of Business (Accounting) from Northern Territory University and is a Certified Practising Accountant. For six months from July 2009, Jodie is Acting Deputy Under Treasurer with high level management responsibility for all areas of Treasury other than the Financial Management Group.

Tony Stubbin is Assistant Under Treasurer (Economic) responsible for economic, commercial, social and intergovernmental financial issues. He also represents Treasury on a range of intergovernmental and whole of government committees. Tony has been Assistant Under Treasurer since 2003, after joining Treasury in 1992. He has more than 25 years experience in a range of Territory, Australian Capital Territory and Commonwealth government departments in economic policy and statistics. Tony has a Bachelor of Arts (Economics) from the University of Wollongong. For six months from January 2009, Tony was Acting Deputy Under Treasurer and had high level management responsibility for all Treasury business areas other than the Economic Group.

Craig Vukman is Executive Director Revenue, Commissioner of Territory Revenue and Mineral Royalty Secretary, and is responsible for development and administration of the Territory's tax and royalty regimes. Craig was appointed Commissioner in 2004 after joining Treasury in July 1998 as Director Revenue Development and Assistant Commissioner.

He previously worked in the Western Australian Department of Treasury and Finance in various positions within the Office of State Revenue and other areas. Craig has a Bachelor of Business (Accounting) and is a Certified Practising Accountant.

Catherine Wauchope is Assistant Under Treasurer (Corporate and Superannuation) and is responsible for corporate and executive services, ministerial liaison, corporate communications and publications, as well as high level management of the Northern Territory Superannuation Office. Catherine has held positions at the executive level from 1998, including in the financial management and intergovernmental areas. Catherine joined Treasury in 1993 with a Bachelor of Economics from Flinders University, following earlier public sector roles. She also has a Master of Public Policy.

John Montague is Senior Director Funds Management and Commissioner of Superannuation. He is responsible for the Northern Territory Treasury Corporation, various areas of investment finance and the Northern Territory Superannuation Office, and sits on several government boards. John joined Treasury in 1994 and was appointed General Manager of Treasury Corporation in 1997. John previously worked for Westpac Banking Corporation in Sydney and Melbourne, primarily in the fixed income products area. John has a Bachelor of Economics/History (Honours).

David Braines-Mead is Acting Assistant Under Treasurer (Budgets and Finance) for six months as part of the succession planning program, responsible for the Territory's budget management and financial reporting at the whole of government level. David has held various positions at the director level within the Financial Management Group since joining Treasury in 2004 and represents Treasury on both intergovernmental and whole of government committees. Prior to this, David had over 15 years experience in a number of roles within the accounting profession both here in Darwin and in the United Kingdom. David is also a Fellow of the United Kingdom-based Association of Chartered Certified Accountants.

Craig Graham has been Senior Director Economic since August 2008 in the Economic Policy and Public Finance areas. Craig represents the Territory on a number of intergovernmental committees. For six months commencing January 2009, Craig was Acting Assistant Under Treasurer (Economic) as part of the succession planning program, responsible for economic, commercial, social and intergovernmental financial issues. Craig commenced in Treasury as a graduate in 1998 after completing a Bachelor of Economics at Northern Territory University.



Treasury's SMG (left to right): Peter Caldwell, Jodie Kirkman, Craig Graham, Jennifer Prince, David Braines-Mead, Catherine Wauchope, Tony Stubbin, John Montague and Craig Vukman.

Who We Are

Treasury People

Staff Snapshot as at 30 June 2009

Treasury's workforce is dynamic, young and professional with skills and knowledge in economics, finance, accounting, commerce, law, resource management, information communication and technology, policy and corporate services. Treasury is very proud of its reputation for providing quality expert advice to government and recognises that this could not be achieved without bright, motivated and dedicated employees. Treasury prides itself on providing a working environment in which staff are challenged to grow and develop both professionally and personally.

Its people are Treasury's most valuable asset.

Demographics

- As at 30 June 2009, Treasury (including Northern Territory Treasury Corporation) employed 192 staff on a full-time equivalent (FTE) basis. This is higher than the average of 187 per pay throughout 2008-09 due to the number of tertiary students employed over the mid-year vacation period.
 - Staff numbers as at 30 June 2008 and 30 June 2009 remained stable, with an increase of one FTE from the previous year.
 - 60 per cent of Treasury's workforce are women and women comprise 42 per cent of staff at the executive level, compared to 63 per cent and 40 per cent respectively for the Northern Territory Public Sector (NTPS).
 - Eight staff or 4 per cent are Indigenous.
 - 83 per cent of Treasury staff have recorded their equal employment opportunity (EEO) details.
 - During 2008-09, 45 people were employed in Treasury's various employment programs.
 - More than one-quarter of Treasury's staff began their Treasury careers as graduates in the Finance Officers in Training (FOIT) program.
 - Almost half the FOITs since the program began in 1998 remain in Treasury and the wider NTPS.
 - As at 30 June 2009, 37 employees or 18 per cent had completed more than 10 years service with Treasury, including 10 with between 20 and 40 years of service with the agency.
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Staffing

Table 1: Treasury Staff Snapshot as at 30 June 2009

	Number	Percentage	NTPS Comparison
Staff Numbers			
FTE staff	192		
FTE average per pay day in 2008-09	187		
Part-time staff	9	4	
Graduates, cadets, trainees and vacation employees	21	10	
Total number of staff paid (including casuals)	204		
Demographics			
Male: female ratio (FTE)	76:116	40:60	37:63
Male: female executive ratio (FTE)	16:12	58:42	60:40
People with a disability	5	2	2%
Indigenous staff	8	4	8%
Average age	36 years		43 years
Turnover			
Commencements ¹	46		
Separations ²	37		
Staff turnover rate ³		20	24%

1. Includes employees on temporary transfer to Treasury but excludes casual and temporary vacation employees and NT Build staff.

2. Includes resignations, end of contract and permanent transfers from Treasury but excludes casuals and temporary vacation employees.

3. Calculated as the number of separations divided by the FTE average per pay day in 2008-09.

Note: Unless otherwise indicated, staffing figures in this report refer to Treasury and Treasury Corporation staff, but do not include NT Build.

Gender and Level

Table 2 provides a comparison by gender for each classification level. Females occupy the majority of Treasury's AO3 to AO5 positions. The gender balance is fairly even in the middle and senior management levels of AO6, AO8, ECO2 and ECO3. The highest number of staff are in the AO4, AO5 and AO6 levels. This information is also presented in Figure 5.

Table 2: FTE Staff by Gender and Classification as at 30 June 2009

Designation	Male	Female	Total
Graduate	6	5	11
Trainee		1	1
Cadet	2	1	3
AO1		1	1
AO2	2	3	5
AO3	3	9	12
AO4	6	31	37
AO5	11	17	28
AO6	14	16	30
AO7	5	11	16
AO8	11	10	21
EO1	8		8
EO1C	1	7	8
EO2C	2	2	4
EO3C	3	2	5
EO4C	2		2
EO6C		1	1
Total	76	116	192

Notes:

Figures may not add due to rounding to the nearest FTE. These figures do not include staff on leave without pay or staff who were employed, but unpaid (such as casuals), as at 30 June 2009.

Demographics

Average Age

The average age of Treasury staff is 36 years, compared to the NTPS average age of 43 years. The age and gender of Treasury's staff are shown in Table 3 and Figure 3.

Graduates, Cadets and Trainees

This comparatively young age is mostly attributed to staff employed under Treasury's graduate, cadetship and apprenticeship programs, who represented 10 per cent of total staff at 30 June 2009, and many of whom are under 25 years of age.

These programs are key elements in Treasury's long-term strategy to recruit locals, who are more inclined to stay and develop their careers in the Territory. During 2008-09, a total of 45 people participated in Treasury's various employment programs, 73 per cent of these are local. Of the FOITs who have remained in Treasury since the program began in 1998, 55 per cent were recruited locally.

Details of Treasury's employment programs are provided in the Human Resource Management section of the Annual Report.

Women in the Workforce

Figure 4 illustrates that the ratio of males to females in Treasury has remained fairly consistent over the past 10 years. Of Treasury's 192 FTE staff employed as at 30 June 2009, 60 per cent (116 staff) were women, slightly less than the ratio in the NTPS, where women make up 63 per cent of the workforce.

As at 30 June 2009, the proportion of Treasury women at the executive level was 42 per cent compared to 54 per cent in the previous year, due to an increase of 5 FTE male executives in 2008-09. Although this has decreased Treasury's relative proportion of female executives, it remains above the 2009 NTPS figure of 40 per cent.

Long-Term Employees

As at 30 June 2009, 52 or 25 per cent of Treasury's 204 staff had completed 17 or more years of service with the NTPS, 10 with between 20 and 40 years of service. Of these 52 employees, 37 or 18 per cent

have completed more than 10 years service with Treasury, with 10 staff serving between 20 and 40 years with the agency (Figure 6). Staff with more than 30 years of service were previously employed with the Commonwealth and transferred to Treasury at Self Government in 1978. Treasury recognises the significant roles these staff have played in the agency, and their contribution to the Northern Territory Government.

Equal Employment Opportunity and Workforce Diversity

As at 30 June 2009, data from the Personnel Integrated Payroll System (PIPS) indicated that 83 per cent of Treasury's employees had recorded their EEO details, up slightly from 82 per cent from 2007-08. Treasury conducts a census every year, encouraging staff to update their contact, next of kin and EEO details in PIPS. The data is used to assist in workforce planning, reporting and for business continuity purposes.

Table 3: Treasury Staff Demographics (FTE)

Age	Female	Male	Total	% of Total
Under 19	2.2	1.4	3.6	2
20 - 24	16.5	12.4	28.9	15
25 - 29	23.0	14.0	37.0	19
30 - 34	23.4	15.0	38.4	20
35 - 39	10.0	3.0	13.0	7
40 - 44	16.1	13.0	29.1	15
45 - 49	9.0	8.0	17.0	9
Over 50	15.5	9.2	24.7	13
Total	115.7	76.0	191.7	100

Note: Totals may not add due to rounding.

Table 4: EEO Profile as at 30 June 2009

	Female	Male	Total	% of agency employees	% NTPS Comparison
Aboriginal and Torres Strait Islanders	6	2	8	4.0	8.0
Non-English speaking background, neither parents' first language is English and came to Australia after the age of five	4	1	5	2.5	4.0
Non-English speaking background, at least one parent's first language is English or came to Australia before the age of five	4	1	5	2.5	6.0
People with a disability	4	1	5	2.5	2.0

Source: PIPS

Figure 3: Age Profile as at 30 June 2009

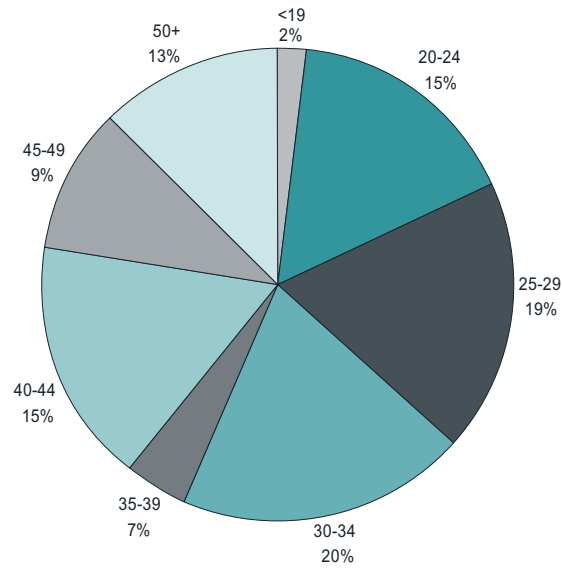


Figure 4: Gender Comparison Over Past 10 Years

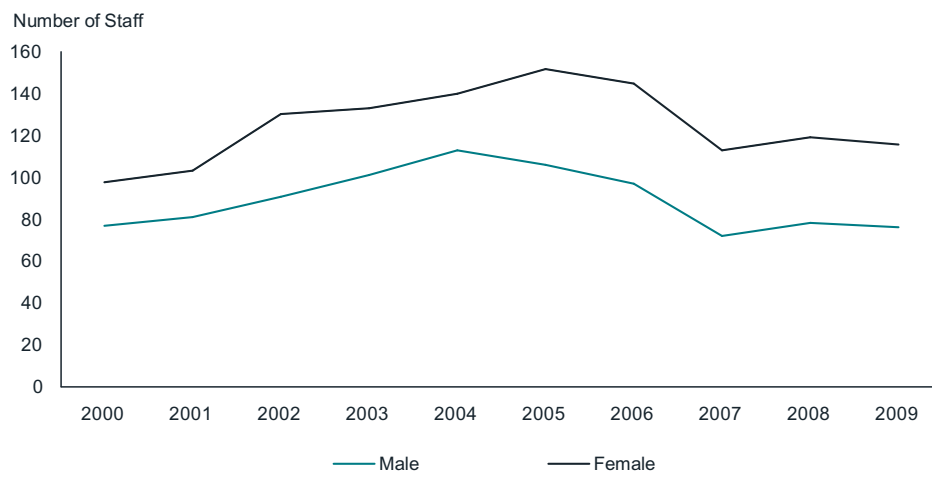


Figure 5: Staff by Classification and Gender as at 30 June 2009



Figure 6: Staff with More Than 10 Years of Service in Treasury as at 30 June 2009

