

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.