



THE NORTHERN TERRITORY OF AUSTRALIA

Treasurer's Quarterly Financial Report

for the 9 months ended 31 March 2008

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Treasurer

NORTHERN TERRITORY OF AUSTRALIA
TREASURER'S QUARTERLY FINANCIAL REPORT
FOR THE 9 MONTHS ENDED 31 MARCH 2008

TABLE OF CONTENTS

	<i>Page</i>
TREASURER'S QUARTERLY FINANCIAL STATEMENT	
<i>UNIFORM PRESENTATION FRAMEWORK: 2007-08</i>	
<i>General Government</i>	
Table 1 :	General Government Sector Operating Statement 3
Table 2 :	General Government Sector Balance Sheet 4
Table 3 :	General Government Cash Flow Statement 5
<i>Public Non Financial Corporation</i>	
Table 4 :	Public Non Financial Corporation Operating Statement 6
Table 5 :	Public Non Financial Corporation Balance Sheet 7
Table 6 :	Public Non Financial Corporation Cash Flow Statement 8
<i>Non Financial Public Sector</i>	
Table 7 :	Non Financial Public Sector Operating Statement 9
Table 8 :	Non Financial Public Sector Balance Sheet 10
Table 9 :	Non Financial Public Sector Cash Flow Statement 11

* Numbers in tables may not add due to rounding

Table 1

General Government Sector Operating Statement

	YTD Mar 2008	Budget 2007-08 (a)
	\$000	\$000
REVENUE		
Taxation revenue	299 024	397 295
Current grants	2 007 396	2 723 576
Capital grants	107 041	175 597
Sales of goods and services	114 894	142 709
Interest income	40 881	58 593
Dividend and income tax equivalent income	28 749	52 259
Other	117 124	127 750
TOTAL REVENUE	2 715 109	3 677 779
<i>less</i> EXPENSES		
Employee expenses	899 739	1 291 224
Superannuation expenses		
Superannuation interest cost	95 004	126 841
Other superannuation expenses	99 699	126 550
Depreciation and amortisation	132 807	176 835
Other operating expenses	616 121	889 503
Interest expenses	113 745	151 466
Other property expenses	164	
Current grants	416 610	570 264
Capital grants	61 938	199 344
Subsidies and personal benefit payments	73 641	64 419
TOTAL EXPENSES	2 509 469	3 596 446
<i>equals</i> NET OPERATING BALANCE	205 640	81 333
<i>plus</i> Other Economic Flows	6 526	70 970
<i>equals</i> COMPREHENSIVE RESULT - Total change in net worth	212 166	152 303
<i>less</i> NET OPERATING BALANCE	205 640	81 333
<i>less</i> Net acquisition of non financial assets		
Purchases of non financial assets	221 580	350 658
Sales of non financial assets	- 49 815	- 56 027
<i>less</i> Depreciation	132 807	176 835
<i>plus</i> Change in inventories	1 039	
<i>plus</i> Other movements in non financial assets	27 867	30 108
<i>equals</i> Total net acquisition of non financial assets	67 864	147 904
<i>equals</i> FISCAL BALANCE	137 777	- 66 571

(a) Budget figures are the latest approved Budget tabled in the Legislative Assembly.

Table 2

General Government Sector Balance Sheet

	YTD Mar 2008	Budget 2007-08 (a)
	\$000	\$000
ASSETS		
Financial assets		
Cash and deposits	55 458	61 548
Advances paid	168 154	185 666
Investments, loans and placements	1 134 576	852 056
Receivables	114 994	121 525
Equity		
Investments in other public sector entities	1 102 838	1 168 628
Investments - other		
Other financial assets		
Total financial assets	2 576 020	2 389 423
Non financial assets		
Land and other fixed assets	5 266 153	5 343 884
Other non financial assets		
Total non financial assets	5 266 153	5 343 884
TOTAL ASSETS	7 842 173	7 733 307
LIABILITIES		
Deposits held	204 032	178 244
Advances received	241 932	281 718
Borrowing	1 772 827	1 720 809
Superannuation	2 148 508	2 303 301
Other employee benefits	404 243	398 177
Payables	123 596	97 951
Other liabilities	14 032	18 315
TOTAL LIABILITIES	4 909 171	4 998 515
NET ASSETS/(LIABILITIES)	2 933 002	2 734 792
Contributed Equity		
Accumulated surplus/(deficit)	804 226	540 546
Other reserves	2 128 776	2 194 246
NET WORTH	2 933 002	2 734 792
NET FINANCIAL WORTH (b)	-2 333 151	-2 609 092
NET FINANCIAL LIABILITIES (c)	3 435 989	3 777 720
NET DEBT (d)	860 604	1 081 501

(a) Budget figures are the latest approved Budget tabled in the Legislative Assembly.

(b) Net financial worth equals total financial assets minus total liabilities.

(c) Net financial liabilities equals the sum of total liabilities less total financial assets figure less investments in other public sector entities figure.

(d) 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 (a)

General Government Sector Cash Flow Statement

	YTD Mar 2008	Budget 2007-08 (a)
	\$000	\$000
Cash receipts from operating activities		
Taxes received	297 829	397 584
Receipts from sales of goods and services	92 780	142 301
Grants and subsidies received	2 116 715	2 899 173
Interest receipts	40 227	58 593
Dividends and income tax equivalents	49 602	48 262
Other receipts	117 258	120 783
Total operating receipts	2 714 411	3 666 696
Cash payments for operating activities		
Payments for employees	-1 011 457	-1 445 913
Payment for goods and services	- 593 950	- 885 345
Grants and subsidies paid	- 549 754	- 831 482
Interest paid	- 113 087	- 151 463
Other payments		
Total operating payments	-2 268 248	-3 314 203
NET CASH FLOWS FROM OPERATING ACTIVITIES	446 163	352 493
Cash flows from investments in non financial assets		
Sales of non financial assets	49 815	56 027
Purchases of non financial assets	- 221 580	- 350 658
Net cash flows from investments in non financial assets	- 171 764	- 294 631
NET CASH FROM OPERATING ACTIVITIES AND INVESTMENTS IN NON FINANCIAL ASSETS	274 399	57 862
Net cash flows from investments in financial assets for policy purposes (b)	17 898	- 13
Net cash flows from investments in financial assets for liquidity purposes	- 298 861	- 15 510
NET CASH FLOWS FROM INVESTING ACTIVITIES	- 452 727	- 310 154
Net cash flows from financing activities		
Advances received (net)	- 53 395	- 13 610
Borrowing (net)	- 707	- 57 515
Deposits received (net)	42 575	16 785
Other financing (net)		
NET CASH FLOWS FROM FINANCING ACTIVITIES	- 11 527	- 54 340
NET INCREASE/DECREASE IN CASH HELD	- 18 090	- 12 001
Net cash flows from operating activities	446 163	352 493
Net cash flows from investments in non financial assets	- 171 764	- 294 631
CASH SURPLUS (+)/(DEFICIT) (-)	274 399	57 862

Table 3(b) Additional Information to the Cash Flow Statement

CASH SURPLUS (+)/(DEFICIT) (-)	274 399	57 862
Acquisitions under finance leases and similar arrangements	- 27 819	- 32 608
ABS GFS SURPLUS (+)/DEFICIT (-) including finance leases and similar arrangements	246 580	25 254
less Future Infrastructure and Superannuation contributions (c)		20 000
UNDERLYING SURPLUS (+)/DEFICIT (-)	246 580	5 254

(a) Budget figures are the latest approved Budget tabled in the Legislative Assembly.

(b) Includes equity acquisitions, disposals and privatisations (net).

(c) Contributions to meet future infrastructure requirements and defined benefit superannuation liabilities.

Table 4

Public Non Financial Corporation Operating Statement

	YTD Mar 2008	Budget 2007-08 (a)
	\$000	\$000
REVENUE		
Current grants	74 413	100 996
Capital grants	9 735	92 915
Sales of goods and services	328 394	382 755
Interest income	2 632	2 204
Other	26 746	29 027
TOTAL REVENUE	441 920	607 897
<i>less</i> EXPENSES		
Employee expenses	45 236	57 399
Superannuation expenses	6 003	8 226
Depreciation and amortisation	45 637	64 342
Other operating expenses	276 725	333 551
Interest expenses	22 421	30 475
Other property expenses	12 186	24 908
Current grants		
Capital grants	95	
Subsidies and personal benefit payments	3 036	4 106
TOTAL EXPENSES	411 341	523 007
<i>equals</i> NET OPERATING BALANCE	30 579	84 890
<i>plus</i> Other Economic Flows	- 5 385	- 80
<i>equals</i> COMPREHENSIVE RESULT - Total change in net worth	25 195	84 810
NET OPERATING BALANCE	30 579	84 890
<i>less</i> Net acquisition of non financial assets		
Purchases of non financial assets	111 864	182 759
Sales of non financial assets		- 66
<i>less</i> Depreciation	45 637	64 342
<i>plus</i> Change in inventories	1 620	- 628
<i>plus</i> Other movements in non financial assets	15 302	12 570
<i>equals</i> Total net acquisition of non financial assets	83 149	130 293
<i>equals</i> FISCAL BALANCE	- 52 569	- 45 403

(a) Budget figures are the latest approved Budget tabled in the Legislative Assembly.

Table 5

Public Non Financial Corporation Balance Sheet

	YTD Mar 2008	Budget 2007-08 (a)
	\$000	\$000
ASSETS		
Financial assets		
Cash and deposits	49 500	72 416
Advances paid		
Investments, loans and placements		
Receivables	80 643	80 154
Equity		
Other financial assets		
Total financial assets	130 143	152 570
Non financial assets		
Land and other fixed assets	1 315 197	1 366 473
Other non financial assets		
Total non financial assets	1 315 197	1 366 473
TOTAL ASSETS	1 445 340	1 519 043
LIABILITIES		
Deposits held		
Advances received		
Borrowing	468 957	468 070
Superannuation		
Other employee benefits	25 234	24 292
Payables	69 528	76 111
Other liabilities	5 857	16 427
TOTAL LIABILITIES	569 575	584 900
NET ASSETS/(LIABILITIES)	875 766	934 143
Contributed Equity	356 521	356 521
Accumulated surplus/(deficit)	501 912	560 290
Other reserves	17 332	17 332
NET WORTH	875 765	934 143
NET FINANCIAL WORTH (b)	- 439 431	- 432 330
NET DEBT (c)	419 456	395 654

(a) Budget figures are the latest approved Budget tabled in the Legislative Assembly.

(b) Net financial worth equals total financial assets minus total liabilities.

(c) 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 (a)

Public Non Financial Corporation Cash Flow Statement

	YTD Mar 2008	Budget 2007-08 (a)
	\$000	\$000
Cash receipts from operating activities		
Receipts from sales of goods and services	304 208	353 391
Grants and subsidies received	82 822	193 911
Interest receipts	2 650	2 197
Other receipts	10 354	16 457
Total operating receipts	400 033	565 956
Cash payments for operating activities		
Income tax equivalents paid	- 14 896	- 16 643
Payments for employees	- 51 811	- 69 482
Payment for goods and services	- 278 047	- 320 347
Grants and subsidies paid	- 3 131	- 4 112
Interest paid	- 21 180	- 29 773
Other payments		
Total operating payments	- 369 065	- 440 357
NET CASH FLOWS FROM OPERATING ACTIVITIES	30 968	125 599
Cash flows from investments in non financial assets		
Sales of non financial assets		66
Purchases of non financial assets	- 111 864	- 182 759
Net cash flows from investments in non financial assets	- 111 864	- 182 693
NET CASH FROM OPERATING ACTIVITIES AND INVESTMENTS IN NON FINANCIAL ASSETS	- 80 896	- 57 094
Net cash flows from investments in financial assets for policy purposes (b)		
Net cash flows from investments in financial assets for liquidity purposes		
NET CASH FLOWS FROM INVESTING ACTIVITIES	- 111 864	- 182 693
Net cash flows from financing activities		
Advances received (net)		
Borrowing (net)	80 470	79 584
Deposits received (net)		
Dividends paid	- 128	- 128
Other financing (net)		
NET CASH FLOWS FROM FINANCING ACTIVITIES	80 341	79 456
NET INCREASE/DECREASE IN CASH HELD	- 554	22 362
Net cash flows from operating activities	30 968	125 599
Net cash flows from investments in non financial assets	- 111 864	- 182 693
Dividends paid	- 128	- 128
CASH SURPLUS (+)/(DEFICIT) (-)	- 81 024	- 57 222

Table 6 (b) Additional Information to the Cash Flow Statement

CASH SURPLUS (+)/(DEFICIT) (-)	- 81 024	- 57 222
Acquisitions under finance leases and similar arrangements		
ABS GFS SURPLUS (+)/DEFICIT (-) including finance leases and similar arrangements	- 81 024	- 57 222

(a) Budget figures are the latest approved Budget tabled in the Legislative Assembly.

(b) Includes equity acquisitions, disposals and privatisations (net).

Table 7

Non Financial Public Sector Operating Statement

	YTD Mar 2008	Budget 2007-08 (a)
	\$000	\$000
REVENUE		
Taxation revenue	295 321	391 582
Current grants	2 007 369	2 723 570
Capital grants	107 031	175 597
Sales of goods and services	410 138	503 572
Interest income	40 984	58 620
Dividend and income tax equivalent income	16 084	27 211
Other	139 593	148 332
TOTAL REVENUE	3 016 520	4 028 484
<i>less</i> EXPENSES		
Employee expenses	944 968	1 348 623
Superannuation expenses		
Superannuation interest cost	95 004	126 841
Other superannuation expenses	101 848	128 881
Depreciation and amortisation	178 444	241 177
Other operating expenses	855 180	1 195 393
Interest expenses	133 638	179 764
Other property expenses	155	
Current grants	386 126	527 124
Capital grants	52 288	103 929
Subsidies and personal benefit payments	32 722	10 669
TOTAL EXPENSES	2 780 373	3 862 401
<i>equals</i> NET OPERATING BALANCE	236 147	166 083
<i>plus</i> Other Economic Flows	- 23 880	- 12 544
<i>equals</i> COMPREHENSIVE RESULT - Total change in net worth	212 267	153 539
NET OPERATING BALANCE	236 147	166 083
<i>less</i> Net acquisition of non financial assets		
Purchases of non financial assets	333 444	533 417
Sales of non financial assets	- 49 815	- 56 093
<i>less</i> Depreciation	178 444	241 177
<i>plus</i> Change in inventories	2 659	- 628
<i>plus</i> Other movements in non financial assets	43 169	42 678
<i>equals</i> Total net acquisition of non financial assets	151 013	278 197
<i>equals</i> FISCAL BALANCE	85 134	- 112 114

(a) Budget figures are the latest approved Budget tabled in the Legislative Assembly.

Table 8

Non Financial Public Sector Sector Balance Sheet

	YTD Mar 2008	Budget 2007-08 (a)
	\$000	\$000
ASSETS		
Financial assets		
Cash and deposits	58 039	63 595
Advances paid	168 154	185 666
Investments, loans and placements	1 134 576	852 056
Receivables	183 542	179 482
Equity		
Investments in other public sector entities	227 075	234 485
Investments - other		
Other financial assets		
Total financial assets	1 771 386	1 515 284
Non financial assets		
Land and other fixed assets	6 581 350	6 710 357
Other non financial assets		
Total non financial assets	6 581 350	6 710 357
TOTAL ASSETS	8 352 736	8 225 641
LIABILITIES		
Deposits held	157 113	107 875
Advances received	241 932	281 718
Borrowing	2 241 784	2 188 879
Superannuation	2 148 508	2 303 301
Other employee benefits	429 476	422 468
Payables	186 774	168 278
Other liabilities	14 146	18 330
TOTAL LIABILITIES	5 419 734	5 490 849
NET ASSETS/(LIABILITIES)	2 933 002	2 734 792
Contributed Equity		
Accumulated surplus/(deficit)	1 306 138	1 100 836
Other reserves	1 626 864	1 633 956
NET WORTH	2 933 002	2 734 792
NET FINANCIAL WORTH (b)	-3 648 348	-3 975 565
NET FINANCIAL LIABILITIES (c)	3 875 423	4 210 050
NET DEBT (d)	1 280 061	1 477 155

(a) Budget figures are the latest approved Budget tabled in the Legislative Assembly.

(b) Net financial worth equals total financial assets minus total liabilities.

(c) Net financial liabilities equals the sum of total liabilities less (total financial assets figure less investments in other public sector entities figure).

(d) 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 (a)

Non Financial Public Sector Cash Flow Statement

	YTD Mar 2008	Budget 2007-08 (a)
	\$000	\$000
Cash receipts from operating activities		
Taxes received	294 217	391 582
Receipts from sales of goods and services	364 187	473 800
Grants and subsidies received	2 115 028	2 899 167
Interest receipts	40 330	58 620
Dividends and income tax equivalents	34 690	31 488
Other receipts	126 646	137 190
Total operating receipts	2 975 097	3 991 847
Cash payments for operating activities		
Payments for employees	-1 059 507	-1 509 388
Payment for goods and services	- 838 491	-1 183 752
Grants and subsidies paid	- 468 376	- 641 677
Interest paid	- 131 720	- 179 066
Other payments		
Total operating payments	-2 498 094	-3 513 883
NET CASH FLOWS FROM OPERATING ACTIVITIES	477 003	477 964
Cash flows from investments in non financial assets		
Sales of non financial assets	49 815	56 093
Purchases of non financial assets	- 333 444	- 533 417
Net cash flows from investments in non financial assets	- 283 629	- 477 324
NET CASH FLOWS FROM OPERATING ACTIVITIES AND INVESTMENTS IN NON FINANCIAL ASSETS	193 374	640
Net cash flows from investments in financial assets for policy purposes (b)	17 898	- 13
Net cash flows from investments in financial assets for liquidity purposes	- 298 861	- 15 510
NET CASH FLOWS FROM INVESTING ACTIVITIES	- 564 592	- 492 847
Net cash flows from financing activities		
Advances received (net)	- 53 395	- 13 610
Borrowing (net)	79 763	22 069
Deposits received (net)	43 560	- 5 679
Other financing (net)		
NET CASH FLOWS FROM FINANCING ACTIVITIES	69 928	2 780
NET INCREASE/DECREASE IN CASH HELD	- 17 660	- 12 103
Net cash flows from operating activities	477 003	477 964
Net cash flows from investments in non financial assets	- 283 629	- 477 324
CASH SURPLUS (+)/(DEFICIT) (-)	193 374	640

Table 9 (b) Additional Information to the Cash Flow Statement

CASH SURPLUS (+)/(DEFICIT) (-)	193 374	640
Acquisitions under finance leases and similar arrangements	- 27 819	- 32 608
ABS GFS SURPLUS (+)/DEFICIT (-) including finance leases and similar arrangements	165 556	- 31 968
less Future Infrastructure and Superannuation contributions (c)		20 000
UNDERLYING SURPLUS (+)/DEFICIT (-)	165 556	- 51 968

(a) Budget figures are the latest approved Budget tabled in the Legislative Assembly.

(b) Includes equity acquisitions, disposals and privatisations (net).

(c) Contributions to meet future infrastructure and defined benefit superannuation liabilities.