

NOTES TO AND FORMING PART OF THE
FINANCIAL STATEMENTS

for the year ended 30 June 2001

Notes	2000-01 \$'000	1999-00 \$'000
Note 20d—Accrued Revenues		
Interest	57,692	80,169
Other	1,325	537
Total accrued revenues	59,017	80,706

NOTE 21

NON-FINANCIAL ASSETS—ADMINISTERED

Note 21a—Land and Buildings

Leasehold Improvements—at June 1999 independent valuation	10,531	10,679
Accumulated amortisation	(5,840)	(5,287)
	4,691	5,392
Leasehold Improvement Under Construction	596	—
Leasehold Improvements—at cost	3,839	2,667
Accumulated amortisation	(2,542)	(633)
	1,297	2,034
Total buildings (net)	6,584	7,426
Total land and buildings	6,584	7,426

The revaluations were undertaken as at 30 June 1999 in accordance with the revaluation policy set out at Note 2(p). All such valuations were completed by registered valuers.

Note 21b—Infrastructure, Plant and Equipment

Plant and equipment—at cost	3,234	14,720
Accumulated depreciation	(1,014)	(10,849)
	2,220	3,871
Plant and equipment—at June 1999 independent valuation	15,032	6,364
Accumulated depreciation	(12,423)	(5,775)
	2,609	589
Motor vehicles—under finance lease	227,916	236,258
Accumulated amortisation	(36,565)	(35,658)
	191,351	200,600
Total infrastructure, plant and equipment	196,180	205,060

The revaluations were undertaken as at 30 June 1999 in accordance with the revaluation policy set out at Note 2(p). All such valuations were completed by registered valuers.

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FINANCIAL STATEMENTS

for the year ended 30 June 2001

Note 21c—Analysis of Administered Property, Plant and Equipment and Intangibles

Table A—Movement summary 2000–01 for all Administered assets irrespective of valuation basis

Item	Land \$'000	Buildings \$'000	Total Land & Buildings \$'000	Plant & Equipment \$'000	TOTAL \$'000
Gross value as at 1 July 2000	–	13,346	13,346	257,342	270,688
Additions:					
I Acquisition of assets	–	1,954	1,954	76,423	78,377
Write-offs	–	–	–	–	–
Disposals	–	(334)	(334)	(87,584)	(87,918)
Gross value as at 30 June 2001	–	14,966	14,966	246,181	261,147
Accumulated depreciation/ amortisation as at 1 July 2000	–	5,920	5,920	52,282	58,202
Disposals	–	(186)	(186)	(37,015)	(37,201)
Depreciation/amortisation charge for the year	–	2,648	2,648	34,734	37,382
Write-offs	–	–	–	–	–
Accumulated depreciation/ amortisation as at 30 June 2001	–	8,382	8,382	50,001	58,383
Net book value as at 30 June 2001	–	6,584	6,584	196,180	202,764
Net book value as at 1 July 2000	–	7,426	7,426	205,060	212,486

Table B—Summary of balances of Administered assets at Valuation as at 30 June 2001

Item	Land \$'000	Buildings \$'000	Total Land & Buildings \$'000	Plant & Equipment \$'000	TOTAL \$'000
As at 30 June 2001					
Gross value	–	10,531	10,531	15,032	25,563
Accumulated depreciation/ amortisation	–	(5,840)	(5,840)	(12,423)	(18,263)
Net Book Value	–	4,691	4,691	2,609	7,300
As at 30 June 2000					
Gross value	–	10,679	10,679	6,364	17,043
Accumulated depreciation/ amortisation	–	(5,287)	(5,287)	(5,775)	(11,062)
Net Book Value	–	5,392	5,392	589	5,981

NOTES TO AND FORMING PART OF THE
FINANCIAL STATEMENTS

for the year ended 30 June 2001

Note 21c—Analysis of Administered Property, Plant and Equipment and Intangibles (continued)

Table C—Summary of balances of Administered assets held under Finance Lease at 30 June 2001

Item	Land \$'000	Buildings \$'000	Total Land & Buildings \$'000	Plant & Equipment \$'000	TOTAL \$'000
As at 30 June 2001					
Gross value	—	—	—	227,916	227,916
Accumulated depreciation/ amortisation	—	—	—	(36,565)	(36,565)
Net Book Value	—	—	—	191,351	191,351
As at 30 June 2000					
Gross value	—	—	—	236,258	236,258
Accumulated depreciation/ amortisation	—	—	—	(35,658)	(35,658)
Net Book Value	—	—	—	200,600	200,600

Table D—Summary of Administered Assets Under Construction at 30 June 2001

Item	Land \$'000	Buildings \$'000	Total Land & Buildings \$'000	Plant & Equipment \$'000	TOTAL \$'000
As at 30 June 2001					
Gross value	—	596	—	—	596
Accumulated depreciation/ amortisation	—	—	—	—	—
Net Book Value	—	596	—	—	596
As at 30 June 2000					
Gross value	—	—	—	—	—
Accumulated depreciation/ amortisation	—	—	—	—	—
Net Book Value	—	—	—	—	—

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Notes	2000-01 \$'000	1999-00 \$'000
Note 21d—Other non-financial assets		
Prepayments	1,557	1,026
Total other	1,557	1,026
NOTE 22		
INTEREST BEARING LIABILITIES—ADMINISTERED		
Note 22a—Leases		
Finance lease commitments		
Within one year	153,820	125,741
Within one to five years	51,597	93,293
More than five years	—	—
Subtotal—Minimum lease payments	205,417	219,034
Less—future finance charges	(12,806)	(20,454)
Total leases	192,611	198,580
Lease liability is represented by:		
Current	145,413	114,076
Non-current	47,198	84,504
Total leases	192,611	198,580
Note 22b—Other debt		
Lease incentives	720	775
Total other	720	775
NOTE 23		
PROVISIONS AND PAYABLES—ADMINISTERED		
Note 23a—Employee Provisions		
Employees		
Salaries and wages	2,813	1,948
Leave	12,540	12,397
Post retirement benefits ¹	22,528	24,256
	37,881	38,601
Provisions for superannuation		
Tasmanian Retirement Benefits Fund	45,377	44,658
South Australian Superannuation Fund	418,569	431,176
Parliamentary Contributory Superannuation Scheme	472,830	444,334
Commonwealth Superannuation Scheme	44,697,767	44,079,400
Public Sector Superannuation Scheme	6,969,908	6,100,000
	52,604,451	51,099,568
Aggregate employee entitlement liability	52,642,332	51,138,169

¹ No provision is made for serving Senators and Members who have acquired the right to these post retirement benefits. There is no mandatory retirement age for Senators and Members and as such no reliable measurement is possible. A provision is made for Superannuation benefits for Senators and Members.