

NOTES TO AND FORMING PART OF THE
FINANCIAL STATEMENTS

for the year ended 30 June 2001

| Notes | 2000-01 \$'000 | 1999-00 \$'000 |
|---|-------------------|-------------------|
| NOTE 20 | | |
| FINANCIAL ASSETS—ADMINISTERED | | |
| Note 20a—Cash | | |
| Cash—at bank ¹ | (832,168) | 987,784 |
| Total cash | (832,168) | 987,784 |
| Note 20b—Receivables | | |
| Loans to State and Territory Governments | | |
| Loans to States and the Northern Territory | 153,735 | 110,636 |
| Loans to the Australian Capital Territory | 298,006 | 303,205 |
| Less: Provision for waiving of debts | — | (98) |
| | <u>451,741</u> | <u>413,743</u> |
| Australian Office of Financial Management | 13,400,000 | 9,200,000 |
| Other loans | — | 1,820 |
| Receivable from Agencies | 371,048 | 157,624 |
| | <u>13,771,048</u> | <u>9,359,444</u> |
| Goods and services | 3,529 | 5,421 |
| Less: Provision for doubtful debts | (36) | (73) |
| | <u>3,493</u> | <u>5,348</u> |
| Appropriation Receivables | — | — |
| Other—Loan interest and dividends | — | 217 |
| Net receivables | 14,226,282 | 9,778,752 |
| Receivables (gross) are aged as follows: | | |
| Not overdue | 14,209,600 | 9,777,345 |
| Overdue by: | | |
| Less than 30 days | 15,972 | 381 |
| 30 to 60 days | 33 | 19 |
| More than 60 days | 713 | 1,178 |
| Less: Provision for doubtful debts | (36) | (171) |
| Net Receivables | 14,226,282 | 9,778,752 |
| Note 20c—Investments | | |
| Government securities ² | 45,679 | 48,290 |
| Shares in Commonwealth Companies ³ | | |
| Australian Submarine Corporation Pty Ltd | 45,000 | — |
| Employment National Pty Ltd | — | — |
| Sydney Airports Corporation | 794,000 | 794,000 |
| Essendon Airport Pty Ltd | 15,000 | 15,000 |
| Comland Limited | 50,000 | — |
| Bankstown Airport Ltd | 48,850 | — |
| Camden Airport Ltd | 1,650 | — |
| Hoxton Park Airport Ltd | 1,100 | — |
| FMA Agencies ⁴ | 1,387,144 | 955,321 |
| Trust Account Investment | | |
| Business Services Trust Account Capital | — | 217,763 |
| Less: Provision for write-down | — | (167,763) |
| | <u>—</u> | <u>50,000</u> |
| Total investments | 2,388,423 | 1,862,611 |

¹ The balance of cash at bank disclosed above is net of surplus funds invested on behalf of the Minister for Finance by the Australian Office of Management (refer Note 20b) and agency bank balances swept to the Official Public Account on a daily basis under the devolved banking arrangements.

² These consist of assets of former superannuation schemes administered by the Department.

³ Shares in Commonwealth Companies are recorded at net asset value at 1 July 1997 adjusted for returns of capital to the Commonwealth or at the amount of capital contributed if established after this date. Administered investments received for no consideration are recorded at fair value. Investment in Employment National is currently recognised at nil.

⁴ Capital contributions paid to FMA agencies from the introduction of accrual budgeting in 1 July 1999.

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for the year ended 30 June 2001

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|----------------------------------|-------------------|-------------------|
| 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.