

ComSuper

Agency Resources and Planned Performance

ComSuper

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COMSUPER

Section 1: Agency Overview and Resources

1.1 Strategic Direction Statement

ComSuper is a prescribed agency under Section 5 of the *Financial Management and Accountability Act 1997* and administers the Australian Government sponsored superannuation schemes which apply to current and former Australian Public Servants and Australian Defence Force members.

Governed by the *ComSuper Act 2011*, ComSuper provides superannuation services to scheme members on behalf of the Commonwealth Superannuation Corporation (CSC) for the following schemes:

- Commonwealth Superannuation Scheme (CSS) under the *Superannuation Act 1976*;
- Public Sector Superannuation (PSS) scheme under the *Superannuation Act 1990*;
- Public Sector Superannuation accumulation plan (PSSap) under the *Superannuation Act 2005* ;
- Defence Force Retirement Benefits (DFRB) scheme under the *Defence Force Retirement Benefits Act 1948*;
- Defence Force Retirement and Death Benefits (DFRDB) scheme under the *Defence Force Retirement and Death Benefits Act 1973*;
- Military Superannuation and Benefits Scheme (MSBS) under the *Military Superannuation and Benefits Act 1991*;
- Papua New Guinea (PNG) Scheme under the *Papua New Guinea (Staffing Assistance) Act 1973*; and
- 1922 Scheme under the *Superannuation Act 1922*.

For the purposes of the portfolio budget statements, ComSuper's operations have a single outcome, which is to “Provide access to Australian Government superannuation benefits and information, through developing members’ understanding of the schemes, processing contributions, supporting investment processes, paying benefits and managing member details, for current and former Australian Public Servants and members of the Australian Defence Force, on behalf of the Commonwealth Superannuation Corporation”.

ComSuper receives revenue through fees paid quarterly by Australian Government agencies, including the Department of Defence and some agencies with residual membership in the schemes, such as the Northern Territory and Australian Capital Territory governments. All ComSuper fee revenue is managed through a special account.

Superannuation Administration Reform Program

The Superannuation Administration Reform (SAR) Program was established in 2009 to address a range of issues identified in a review of administration and governance arrangements for the main Commonwealth superannuation schemes.

The SAR Program has made excellent progress against its objectives. A major upgrade in ComSuper's disaster recovery capability and IT infrastructure has been completed and tested. The day-to-day administration of the PSSap scheme was successfully outsourced to Pillar Administration from February 2012. ComSuper retains overall responsibility for the scheme and some residual functions.

Work continues on the other elements of the SAR Program, especially improving data quality including through system enhancements, and changing processing and organisational arrangements to increase efficiency and reduce the risk of error.

Superannuation Legislative Reform

Legislation and regulations to implement Stronger Super reforms have been progressively introduced by Government since 2011. The measures to strengthen the integrity of Australia's superannuation system apply to ComSuper, along with the rest of the superannuation industry.

Initiatives to ensure compliance with the legislative changes and reform have commenced and will steadily increase throughout 2013-14 and beyond.

1.2 Agency Resource Statement

Table 1.1 shows the total resources from all sources. The table summarises how resources will be applied by outcome and by administered and departmental classification.

Table 1.1: ComSuper Resource Statement - Budget Estimates for 2013-14 as at Budget May 2013

	Estimate of prior year amounts available in 2013-14 \$'000	Proposed at Budget = 2013-14 \$'000	Total estimate 2013-14 \$'000	Actual available appropriation 2012-13 \$'000
Departmental appropriation				
Departmental appropriation ¹	-	1,144	1,144	-
Total	-	1,144	1,144	-
Total ordinary annual services	A	1,144	1,144	-
Departmental non-operating				
Equity injections	-	1,350	1,350	-
Total	-	1,350	1,350	-
Total other services	B	1,350	1,350	-
Total available annual appropriation	-	2,494	2,494	-
Total appropriation excluding special accounts	-	2,494	2,494	-
Special accounts				
Opening balance ²	28,710	-	28,710	38,091
Appropriation receipts ³	-	2,494	2,494	-
Special accounts (A)	-	1,613,849	1,613,849	1,613,849
Special accounts (D)	-	86,686	86,686	90,951
Total special accounts	C	1,703,029	1,731,739	1,742,891
Total resourcing				
A+B+C	28,710	1,705,523	1,734,233	1,742,891
Less appropriation drawn from annual or special appropriation above	-	(2,494)	(2,494)	-
Total net resourcing for ComSuper	28,710	1,703,029	1,731,739	1,742,891

(A) = Administered

(D) = Departmental

All figures are recoverable GST exclusive.

1 Appropriation Bill (No.1) 2013-14. This includes an amount of \$398,000 as departmental supplementation.

2 Estimated adjusted balance carried forward from previous year.

3 Appropriation Bill (No.2) 2013-14.

Third party payments from and on behalf of other agencies

	2013-14 \$'000	2012-13 \$'000
Payments made on behalf of other agencies:		
Finance Superannuation Special Appropriation:		
<i>Superannuation Act 1922</i>	45,000	31,153
<i>Superannuation Act 1976</i>	3,338,601	2,717,411
<i>Superannuation Act 1990</i>	3,521,215	5,062,377
<i>Same-Sex Relationships (Equal Treatment in Commonwealth Laws - Superannuation) Act 2008</i>	54	61
<i>Governance of Australian Government Superannuation Schemes Act 2011</i>	703	703
Defence Superannuation Special Appropriation:		
<i>Defence Forces Retirement Benefits Act 1948</i>	54,124	55,294
<i>Defence Force Retirement and Death Benefits Act 1973</i>	1,524,163	1,448,807
<i>Military Superannuation and Benefits Act 1991</i>	363,339	327,163
ComSuper draws on the following Finance Annual Appropriation:		
<i>Appropriation Act (No.1)</i> ¹	500	500
<i>Appropriation Act (No.1)</i> ²	651	650
<i>Appropriation Act (No.2)</i> ²	507	476
PNG Scheme		
<i>AusAid Administered Appropriation Act</i> ¹	8,698	8,982

1 Compensation and legal payments.

2 Act of Grace Payments.

1.3 Budget Measures

There are no budget measures in 2013-14 for ComSuper.

Section 2: Outcomes and Planned Performance

2.1 Outcomes and Performance Information

Government outcomes are the intended results, impacts or consequences of actions by the Government on the Australian community. Commonwealth programs are the primary vehicle by which Government agencies achieve the intended results of their outcome statements. Agencies are required to identify the programs which contribute to Government outcomes over the Budget and forward years.

Each outcome is described below together with its related programs, specifying the performance indicators and targets used to assess and monitor the performance of ComSuper in achieving Government outcomes.

Outcome 1: Provide access to Australian Government superannuation benefits and information, through developing members' understanding of the schemes, processing contributions, supporting investment processes, paying benefits and managing member details, for current and former Australian Public Servants and members of the Australian Defence Force, on behalf of the Commonwealth Superannuation Corporation.

Outcome 1 Strategy

ComSuper's purpose is to provide superannuation administration services to scheme members on behalf of the Commonwealth Superannuation Corporation. ComSuper collects superannuation contributions, maintains accurate records, pays timely and correct benefits, including pensions, and provides relevant information to members. The agency's vision is to be seen as having trusted expertise delivering excellence in superannuation service.

Outcome Expense Statement

Table 2.1 provides an overview of the total expenses for outcome 1, by program.

Table 2.1: Budgeted Expenses for Outcome 1

Outcome 1: Provide access to Australian Government superannuation benefits and information, through developing members' understanding of the schemes, processing contributions, supporting investment processes, paying benefits and managing member details, for current and former Australian Public Servants and members of the Australian Defence Force, on behalf of the Commonwealth Superannuation Corporation.	2012-13 Estimated actual expenses	2013-14 Estimated expenses
	\$'000	\$'000
Program 1.1: Superannuation Administration Services		
Departmental expenses:		
Departmental appropriation ¹	-	1,144
Special accounts	80,757	79,615
Expenses not requiring appropriation in the Budget year ²	95	100
Total for Program 1.1	80,852	80,859
Total expenses for Outcome 1	80,852	80,859
	2012-13	2013-14
Average Staffing Level (number) ³	443	445

¹ Departmental Appropriation includes 'ordinary annual services (Appropriation Bill (No.1))'.

² Expenses not requiring appropriation in the Budget year are made up of resources received free of charge for a notional audit fee from the Australian National Audit Office.

³ ASL for 2012-13 now includes an estimated 18 staff for SAR Projects.

Contributions to Outcome 1

Program 1.1: Superannuation Administration Services

Program 1.1 Objective

To provide access to Australian Government superannuation benefits and information, through developing members' understanding of the schemes, processing contributions, supporting investment processes, paying benefits and managing member details, for current and former Australian Public Servants and members of the Australian Defence Force, on behalf of the Commonwealth Superannuation Corporation.

Program 1.1 Expenses

As the closed defined benefits schemes decrease in membership over time, there will be a corresponding decrease in revenue from this area. This will require careful cost management and a strong focus on improving overall operational efficiency. Costs associated with the outsourced administration of the PSSap scheme will also need to be carefully managed.

Program 1.1 Superannuation Administration Services

	2012-13 Revised budget \$'000	2013-14 Budget \$'000	2014-15 Forward year 1 \$'000	2015-16 Forward year 2 \$'000	2016-17 Forward year 3 \$'000
Special account expenses:					
ComSuper special account	80,757	79,615	77,180	77,345	78,203
Annual departmental expenses:					
Departmental item appropriation	-	1,144	-	-	-
Expenses not requiring appropriation in the Budget year ¹	95	100	105	110	115
Total program expenses	80,852	80,859	77,285	77,455	78,318

¹ Expenses not requiring appropriation in the Budget year are made up of resources received free of charge for a notional audit fee from the Australia National Audit Office.

Program 1.1 Deliverables

ComSuper's service delivery requirements are driven by:

- legislative change;
- demand associated with the numbers of scheme members and employing agencies;
- the Commonwealth Superannuation Corporation (CSC) and regulators; and
- the portfolio agencies responsible for the schemes' policies and framework.

The services ComSuper provides include:

- managing the superannuation records and financial transactions, including investment switches, of members including contributor, preserved and pensioner members and ancillaries (e.g., ex-spouses);
- calculating benefit estimates and paying superannuation benefits to members (e.g., fortnightly pensions and lump sum payments or transfers out to other schemes);
- responding to member inquiries (e.g., inquiries received through the Customer Information Centre and via email, telephone and written correspondence);
- providing annual member statements to contributor and preserved members and payment summaries to pensioners;
- assisting the CSC with financial statements and other general accounting services;
- providing legal, governance and compliance services;
- providing casework services, including eligibility determination, death and invalidity, early release, and review/reconsideration;
- implementing Family Law Court determinations for splitting superannuation benefits;
- supporting CSC through the provision of reports and responding to information requests;
- provision of information products for scheme members including publications, and working with CSC to provide member information through websites and annual reports; and
- contract management of the day-to-day administration of the PSSap scheme.

Program Deliverables

Deliverables	2012-13 Revised budget	2013-14 Budget	2014-15 Forward year 1	2015-16 Forward year 2	2016-17 Forward year 3
Maintain records and financial transactions for the schemes' membership (Total number of contributor, preserved and pensioner members)	709,000	719,100	730,700	742,000	753,400
Accurate and timely payment of benefits to scheme members (Benefit applications processed)	30,600	32,300	34,400	36,900	39,900
Accurate and timely fortnightly pension payments (Number of pensioners)	210,600	213,600	216,600	219,600	222,800
Timely responses to inquiries by scheme members (Number of telephone, e-mail and written inquiries through call centre)	339,600	344,700	349,800	355,100	360,400
Provide annual member statements to contributor and preserved members (Number of annual statements issued)	487,800	494,200	502,500	511,000	519,800
ComSuper will seek to comply with all scheme and regulatory requirements (Number of main schemes administered by ComSuper)	5	5	5	5	5

Program Key Performance Indicators

Key Performance Indicators	2012-13 Revised budget	2013-14 Budget	2014-15 Forward year 1	2015-16 Forward year 2	2016-17 Forward year 3
Achievement of service standards ¹ (Proportion of standards achieved)	80%	80%	80%	80%	80%
Periodic member client satisfaction survey ² (Quality Service Index)	80% or Higher	80% or Higher	80% or Higher	80% or Higher	80% or Higher
Timeliness of member statements (Issued by the statutory deadline of 31st December)	100%	100%	100%	100%	100%
Timeliness of new benefits processed ³ (Routine Benefit Payments within 5 working days)	85%	85%	85%	85%	85%
Timeliness of fortnightly pension payroll (Pension payments in bank accounts on time)	99.5%	99.5%	99.5%	99.5%	99.5%
Compliance issues appropriately reported and actively managed (Issues reported and managed)	100%	100%	100%	100%	100%

- 1 ComSuper granted Pillar Administration an exemption from meeting the required service level standards for the PSSap scheme administration for the first six months from the service take up date.
- 2 A Quality Service Index rating of 75% is equivalent to every respondent being 'satisfied' with the service, whereas a rating of 100% is equivalent to every respondent being 'very satisfied' with the service. Traditionally, members' satisfaction for administration services is linked to their perceived performance of their investments, particularly during times of market volatility. Members are currently being surveyed on a biennial basis.
- 3 The calculation method for the KPI, Timeliness of new benefit processed, refers to the processing of routine benefits, rather than the payment of all benefits. This reflects the fact that some benefits involve highly complex processes that are unable to be completed and paid within 5 working days. Routine benefits are processed within 5 working days of receipt of all necessary documentation.

Section 3: Explanatory Tables and Budgeted Financial Statements

Section 3 presents explanatory tables and budgeted financial statements which provide a comprehensive snapshot of agency finances for the 2013-14 budget year. It explains how budget plans are incorporated into the financial statements and provides further details of the reconciliation between appropriations and program expenses, movements in administered funds, special accounts and government indigenous expenditure.

3.1 Explanatory Tables

3.1.1 Movement of Administered Funds Between Years

Table 3.1.1 is not included as there is no movement of administered funds between years.

3.1.2 Special Accounts

Special accounts provide a means to set aside and record amounts used for specified purposes. Special accounts can be created by a Finance Minister's Determination under the FMA Act or under separate enabling legislation. Table 3.1.2 shows the expected additions (receipts) and reductions (payments) for each account used by ComSuper.

Table 3.1.2: Estimates of Special Account Flows and Balances

		Opening balance 2013-14 2012-13	Receipts 2013-14 2012-13	Payments 2013-14 2012-13	Adjustments 2013-14 2012-13	Closing balance 2013-14 2012-13
	Outcome	\$'000	\$'000	\$'000	\$'000	\$'000
Services for other entities and trust monies ¹	1	6,236	1,613,849	(1,613,849)	-	6,236
- s20 FMA Act (A)		6,488	1,613,849	(1,614,101)	-	6,236
ComSuper special account ²	1	22,474	89,180	(93,306)	-	18,348
- s21 FMA Act (D)		31,603	90,951	(100,080)	-	22,474
Total special accounts						
2013-14 Budget estimate		28,710	1,703,029	(1,707,155)	-	24,584
<i>Total special accounts</i>						
<i>2012-13 estimated actual</i>		38,091	1,704,800	(1,714,181)	-	28,710

(A) = Administered
(D) = Departmental

¹ The special account was established by FMA Determination 2011/06.

² The special account was established by *ComSuper Act 2011*.

3.1.3 Australian Government Indigenous Expenditure

The 2013-14 Australian Government Indigenous Expenditure is not applicable to ComSuper as it has no indigenous specific expenses.

3.2 Budgeted Financial Statements

3.2.1 Differences in Agency Resourcing and Financial Statements

No material differences exist between agency resourcing and the financial statements.

3.2.2 Analysis of Budgeted Financial Statements

ComSuper is projecting a surplus of \$8.3 million in 2013-14 with estimated total revenue of \$89.2 million against estimated expenses of \$80.9 million. The surplus is due to savings measures announced in the 2009-10 additional estimates related to Rental and Superannuation Administration Reform savings.

It is intended that the savings will be returned to Government and the surplus in 2013-14 and the subsequent forward years are not included in ComSuper's special account balance.

3.2.3 Budgeted Financial Statements

Table 3.2.1 Budgeted Statement of Comprehensive Income – Departmental (Showing Net Cost of Services) for the period ended 30 June

	Estimated actual	Budget estimate	Forward estimate	Forward estimate	Forward estimate
	2012-13	2013-14	2014-15	2015-16	2016-17
	\$'000	\$'000	\$'000	\$'000	\$'000
EXPENSES					
Employee benefits	41,345	40,878	38,579	38,251	38,505
Suppliers	26,886	27,318	25,926	26,333	27,765
Depreciation and amortisation	6,529	6,587	6,639	6,665	5,778
Finance costs	66	-	-	-	-
Other expenses	6,026	6,076	6,141	6,206	6,270
Total expenses	80,852	80,859	77,285	77,455	78,318
LESS:					
OWN-SOURCE INCOME					
Own-source revenue					
Sale of goods and rendering of services	89,324	88,313	85,480	85,645	86,503
Total own-source revenue	89,324	88,313	85,480	85,645	86,503
Gains					
Other	2,886	100	105	110	115
Total gains ¹	2,886	100	105	110	115
Total own-source income	92,210	88,413	85,585	85,755	86,618
Net cost of (contribution by) services	(11,358)	(7,554)	(8,300)	(8,300)	(8,300)
Revenue from Government ²	398	746	-	-	-
Surplus (Deficit) ³	11,756	8,300	8,300	8,300	8,300
Total comprehensive income (loss) attributable to the Australian Government	11,756	8,300	8,300	8,300	8,300

Prepared on an Australian Accounting Standards basis.

- 1 The Other Gains for 2012-13 are principally due to technical accounting adjustments relating to the reversal of onerous rent for ComSuper's premises in Belconnen.
- 2 Appropriation receivables arising from the 2012-13 Revenue from Government amount will not be recognised until 1 July 2013.
- 3 The budgeted surpluses are required to meet the agreed return of capital to Government.

**Table 3.2.2: Budgeted Balance Sheet - Departmental
as at 30 June**

	Estimated actual	Budget estimate	Forward estimate	Forward estimate	Forward estimate
	2012-13	2013-14	2014-15	2015-16	2016-17
	\$'000	\$'000	\$'000	\$'000	\$'000
ASSETS					
Financial assets					
Cash and cash equivalents	602	1,000	1,000	1,000	1,000
Trade and other receivables	23,506	18,982	19,188	19,370	19,469
Total financial assets	24,108	19,982	20,188	20,370	20,469
Non-financial assets					
Land and buildings	3,008	3,008	3,008	3,008	3,008
Property, plant and equipment	5,177	7,848	7,848	7,848	7,848
Intangibles	11,761	13,280	13,337	13,337	13,337
Other non-financial assets	857	857	857	857	857
Total non-financial assets	20,803	24,993	25,050	25,050	25,050
Total assets	44,911	44,975	45,238	45,420	45,519
LIABILITIES					
Payables					
Suppliers	5,866	4,580	4,843	5,025	5,124
Other payables	11	11	11	11	11
Total payables	5,877	4,591	4,854	5,036	5,135
Provisions					
Employee provisions	12,250	12,250	12,250	12,250	12,250
Total provisions	12,250	12,250	12,250	12,250	12,250
Total liabilities	18,127	16,841	17,104	17,286	17,385
Net assets	26,784	28,134	28,134	28,134	28,134
EQUITY ¹					
Contributed equity	10,683	12,033	12,033	12,033	12,033
Reserves	529	529	529	529	529
Retained surplus (Accumulated deficit)	15,572	15,572	15,572	15,572	15,572
Total equity	26,784	28,134	28,134	28,134	28,134

Prepared on an Australian Accounting Standards basis.

1 Equity is the residual interest in assets after deduction of liabilities.

Table 3.2.3: Budgeted Statement of Changes in Equity – Departmental for the period ended 30 June 2014

	Retained earnings	Asset revaluation reserve	Contributed equity/ capital	Total equity
	\$'000	\$'000	\$'000	\$'000
Opening balance as at 1 July 2013				
Balance carried forward from previous period	15,572	529	10,683	26,784
Adjusted opening balance	15,572	529	10,683	26,784
Comprehensive income				
Surplus (Deficit) for the period	8,300	-	-	8,300
Total comprehensive income	8,300	-	-	8,300
Transactions with owners				
Distributions to owners				
Returns on capital:				
Dividends	(8,300)	-	-	(8,300)
Contributions by owners				
Equity injection - appropriation	-	-	1,350	1,350
Transactions with owners	(8,300)	-	1,350	(6,950)
Closing balance attributable to the Australian Government	15,572	529	12,033	28,134

Prepared on an Australian Accounting Standards basis.

**Table 3.2.4: Budgeted Statement of Cash Flows - Departmental
for the period ended 30 June**

	Estimated actual	Budget estimate	Forward estimate	Forward estimate	Forward estimate
	2012-13	2013-14	2014-15	2015-16	2016-17
	\$'000	\$'000	\$'000	\$'000	\$'000
OPERATING ACTIVITIES					
Cash received					
Appropriation	-	1,144	-	-	-
Receipts from Government	85,301	86,859	84,229	84,602	86,563
Sale of goods and rendering of services	89,324	88,313	85,480	85,645	86,503
Other	1,627	-	-	-	-
Total cash received	176,252	176,316	169,709	170,247	173,066
Cash used					
Employees	41,345	40,878	38,579	38,251	38,505
Suppliers	26,922	27,800	24,826	25,757	27,551
Receipts transferred to OPA	106,775	82,733	84,435	84,799	86,662
Other	6,670	6,780	6,873	6,475	6,270
Total cash used	181,712	158,191	154,713	155,282	158,988
Net cash from (used by) operating activities	(5,460)	18,125	14,996	14,965	14,078
INVESTING ACTIVITIES					
Cash used					
Purchase of property, plant and equipment	11,983	10,777	6,696	6,665	5,778
Total cash used	11,983	10,777	6,696	6,665	5,778
Net cash from (used by) investing activities	(11,983)	(10,777)	(6,696)	(6,665)	(5,778)
FINANCING ACTIVITIES					
Cash received					
Contributed equity	-	1,350	-	-	-
Total cash received	-	1,350	-	-	-
Cash used					
Repayments of borrowings					
Dividends paid	4,658	-	-	-	-
Other	8,900	8,300	8,300	8,300	8,300
Total cash used	13,558	8,300	8,300	8,300	8,300
Net cash from (used by) financing activities	(13,558)	(6,950)	(8,300)	(8,300)	(8,300)
Net increase (decrease) in cash held	(31,001)	398	-	-	-
Cash and cash equivalents at the beginning of the reporting period	31,603	602	1,000	1,000	1,000
Cash and cash equivalents at the end of the reporting period	602	1,000	1,000	1,000	1,000

Prepared on an Australian Accounting Standards basis.

Table 3.2.5: Budgeted Capital Budget Statement - Departmental for the period ended 30 June

	Estimated actual	Budget estimate	Forward estimate	Forward estimate	Forward estimate
	2012-13	2013-14	2014-15	2015-16	2016-17
	\$'000	\$'000	\$'000	\$'000	\$'000
New capital appropriations					
Equity injections - Bill 2	-	1,350	-	-	-
Total new capital appropriations	-	1,350	-	-	-
Purchase of non-financial assets					
Funded by capital appropriation	195	1,155	-	-	-
Funded internally from departmental resources ¹	11,788	9,622	6,696	6,665	5,778
Total purchase of non-financial assets	11,983	10,777	6,696	6,665	5,778

1 Includes the following sources of funding:

- current and prior year annual appropriations; and
- funds held in special accounts.

Table 3.2.6: Budgeted Statement of Asset Movements –Departmental as at 30 June 2014

	Asset Class			Total
	Buildings	Other property, plant and equipment	Computer software and intangibles	
	\$'000	\$'000	\$'000	\$'000
As at 1 July 2013				
Gross book value	4,409	7,396	47,786	59,591
Accumulated depreciation/amortisation and impairment	(1,401)	(2,219)	(36,025)	(39,645)
Opening net book balance	3,008	5,177	11,761	19,946
CAPITAL ASSET ADDITIONS				
Estimated expenditure on new or replacement assets				
By purchase - other	-	3,782	6,995	10,777
Total additions	-	3,782	6,995	10,777
Other movements				
Depreciation/amortisation expense	-	(1,111)	(5,476)	(6,587)
Total other movements	-	(1,111)	(5,476)	(6,587)
As at 30 June 2014				
Gross book value	4,409	11,178	54,781	70,368
Accumulated depreciation/amortisation and impairment	(1,401)	(3,330)	(41,501)	(46,232)
Closing net book balance	3,008	7,848	13,280	24,136

Prepared on Australian Accounting Standards basis.