



# Financial Management and Accountability Orders (Financial Statements for reporting periods ending on or after 30 June 2005)

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I, NICK MINCHIN, Minister for Finance and Administration, make these Orders under subsection 63 (1) of the *Financial Management and Accountability Act 1997*.

Dated 10 February 2005

NICK MINCHIN  
Minister for Finance and Administration

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## 1 Name of Orders

These Orders are the *Financial Management and Accountability Orders (Financial Statements for reporting periods ending on or after 30 June 2005)*.

*Notes:*

- These Orders are in relation to preparation of financial statements;
- Other matters relating to Agencies are dealt with in other Orders made by the Minister under subsection 63 (1) of the *Financial Management and Accountability Act 1997*.

## 2 Commencement

These Orders commence on gazettal.

## 3 Financial statements for reporting periods ending on or after 30 June 2005

For subsection 49 (2) of the *Financial Management and Accountability Act 1997*, Schedule 1 sets out the requirements for the preparation of annual financial statements for the reporting periods year ending on or after 30 June 2005.

*Note:*

Schedule 1 is identical to Schedule 1 to the *Commonwealth Authorities and Companies Orders (Financial Statements for reporting periods ending on or after 30 June 2005)*. The purpose of having identical requirements is to achieve uniformity in financial reporting across the Australian Government public sector which will assist in the preparation of annual financial statements in relation to the Australian Government by the Finance Minister under section 55 of the *Financial Management and Accountability Act 1997*. Accordingly, certain terms, requirements and references contained in Schedule 1 to these Orders apply to Commonwealth Authorities and not to Agencies while other terms, requirements and references apply to Agencies and not to Commonwealth Authorities.

**Schedule 1      Requirements for the Preparation of the Financial  
Statements for the reporting periods ending on or after  
30 June 2005.**

**Schedule 1: Requirements for the preparation of  
Financial Statements of Australian Government  
Entities (Black Letter Policy and Appendix A Only)**

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## **1A Commencement**

### **Policy**

**1A.1** Subject to Clause 1A.2 of this Policy, the requirements set out in this Schedule shall apply to financial statements prepared for reporting periods ending on or after 30 June 2004, unless amended.

**1A.2** For entities that cease to exist during a year:

- (a) the financial reporting requirements set out in this Schedule shall apply if the date of cessation of activity is on or after the date of effect of this Schedule; or
- (b) the financial reporting requirements set out in the previous Schedule shall apply if the date of cessation of activity is prior to the date of effect of this Schedule.

## **1B Application**

### **Policy**

**1B.1** Financial statements must be prepared for the following entities:

- (a) each Agency and Commonwealth authority;
- (b) the economic entity, comprising the Agency or Commonwealth authority and its subsidiaries; and
- (c) each activity or activities of an Agency which is/are determined to be a Business Operation.

**1B.2** The financial statements of each entity must comply with all applicable requirements of this Schedule and:

- (a) include the primary statements, schedules and notes in the form prescribed in Appendix A of this Schedule, and a statement as required by Clause 1C.2 or 1C.3 of this Schedule;
- (b) include all note disclosures specified in the Policies of this Schedule;
- (c) comply with accounting standards and accounting interpretations that apply for the reporting period issued by:
  - (i) the Australian Accounting Standards Board (established under section 226 of the *Australian Securities and Investment Commission Act 2001*); and
  - (ii) the former Public Sector Accounting Standards Board, unless superseded by standards and interpretations of the Australian Accounting Standards Board;
- (d) have regard to the Explanatory Notes to this Schedule;
- (e) have regard to the Statements of Accounting Concepts (SACs);
- (f) comply with Consensus Views issued by the Urgent Issues Group (UIG) that apply for the reporting period;

- (g) where competitive neutrality (CN) payments are required under the *Commonwealth Competitive Neutrality Policy Statement - June 1996*, entities must separately report an explanation for CN payments, and the breakdown of these payments into:

CN - Regulatory Neutrality Payment

CN - Debt Neutrality Payment

CN - State Tax Equivalent Payment

CN - Commonwealth Tax Equivalent Payment

CN - Other Payment; and

- (h) have regard to Estimates Memorandums, Finance Briefs, Finance Circulars, Financial Management Guidances and other guidance/policies issued by the Department of Finance and Administration.

**1B.3** The financial statements must be presented in the following order:

- (a) Statement by the Chair of the Board, or Directors, Chief Executive and Chief Financial Officer as required by Clause 1C.2 or 1C.3 of this Schedule;
- (b) primary statements (Statements of Financial Performance, Financial Position and Cash Flows);
- (c) Schedules of Contingencies and Commitments;
- (d) Schedule of Administered Items; and
- (e) Notes to the Financial Statements, including Administered Notes.

**1B.4** Requirements in this Schedule should only be applied in the financial statements of the entity to the extent that they are relevant or applicable to a reporting period or comparative reporting period.

**1B.5** Unless specifically otherwise stated in this Schedule or an accounting standard, comparatives must be disclosed.

**1B.6** If an entity wishes to early adopt a new accounting standard it must seek approval from the Department of Finance and Administration due to the potential effect on the preparation of the Consolidated Financial Statements.

**1B.7** The requirements of this Schedule apply where information resulting from their application is material. Information is material if its omission, misstatement or non-disclosure has the potential to adversely affect:

- (a) decisions about the allocation of scarce resources made by users of the entity's financial report; or
- (b) the discharge of accountability by the entity.

## **1C Certification**

### **Policy**

**1C.1 The signed auditor's report on the financial statements must be attached to the financial statements.**

**1C.2 The certification of each economic entity, comprising a Commonwealth authority and its subsidiaries' financial statements, must include a statement by the Chair of the Board, or Directors, and Chief Executive Officer as to:**

- (a) whether the financial statements, in their opinion, give a true and fair view of the matters required by this Schedule;**
- (b) whether the financial statements, in their opinion, have been prepared based on properly maintained financial records;**
- (c) whether or not, in their opinion, there are, when the statement is made, reasonable grounds to believe that the entity will be able to pay its debts as and when they fall due other than financial institutions which apply AAS 32 *Specific Disclosures by Financial Institutions*; and**
- (d) when additional information is required to be included in the notes to give a true and fair view, then the reasons for forming this view and the location of the additional notes in the financial statements.**

**The following elements must also be included in the certification:**

- (i) disclosure that the certification has been made in accordance with a resolution of the Directors;**
- (ii) the date on which the statement is made; and**
- (iii) the signature of the Chair of the Board, or Directors, and Chief Executive Officer.**

**1C.3 The certification of each other entity required under Clause 1B.1 to prepare Financial Statements, must include a statement by the Chief Executive as to:**

- (a) whether the financial statements, in their opinion, give a true and fair view of the matters required by this Schedule;**
- (b) whether the financial statements, in their opinion, have been prepared based on properly maintained financial records; and**
- (c) when additional information is required to be included in the notes to give a true and fair view, then the reasons for forming this view and the location of the additional notes in the financial statements.**

**The following elements must also be included in the certification:**

- (i) the date on which the statement is made; and**
- (ii) the signature of the Chief Executive.**

## **1D Exemptions**

### **Policy**

- 1D.1** The Finance Minister may grant a written exemption to the Chief Executive of an Agency or Directors of a Commonwealth authority, as the case may be, from any specified requirements of this Schedule.
- 1D.2** An exemption granted under Clause 1D.1 of this Policy may be granted subject to conditions, including a requirement for alternative forms of disclosure.
- 1D.3** The Chief Executive or Directors must disclose the particulars of any exemption granted under this Policy in the notes to the financial statements.

## **1E Rounding Off**

### **Policy**

- 1E.1** Unless otherwise provided by this Policy, amounts in the financial statements may be rounded off as follows:
- (a) where a reporting entity has assets, liabilities, expenses or revenues in excess of \$10 million — it may disclose, in substitution for an amount required or permitted to be disclosed, that amount rounded off to the nearest \$1,000, unless that amount is \$500 or less, in which case the amount should be rounded to zero; and
  - (b) where a reporting entity has assets, liabilities, expenses or revenues in excess of \$1 billion — it may disclose in substitution for an amount required or permitted to be disclosed, that amount rounded off to the nearest \$1 million, unless that amount is \$500,000 or less, in which case the amount should be rounded to zero.
- 1E.2** Where an amount, as a result of rounding off, is reduced to zero in the primary statements, that amount must be disclosed to the nearest dollar in a note to the financial statements.
- 1E.3** Rounding off must be applied consistently throughout the financial statements and the level of rounding of must be clearly indicated where it is applied.
- 1E.4** This Policy applies to both entity and administered items.

## **1F Simplified Reporting**

### **Policy**

- 1F.1** Entities may adopt the simplified reporting provisions set out in this Policy.

### *Presentation of primary financial statements*

- 1F.2** Where the entire amount of an entity's net surplus/deficit is attributable to the Australian Government in both the current and immediately preceding reporting periods, it is not necessary to include line items in the Statement of Financial Performance styled 'Net Surplus or Deficit attributable to the Australian Government' or 'Net Surplus or Deficit attributable to outside equity interest'.



- 1F.3** Where an amount is disclosed on the face of a primary statement, it is not necessary to repeat this information in the notes to the financial statements, unless this is required in conjunction with the presentation of other information.

#### *Schedules*

- 1F.4** Where there are no commitments or contingencies in either the current or the immediately preceding reporting periods, it is not necessary to include a Schedule for such items. Instead, the fact that there are no such items should be disclosed in the notes to the financial statements.

#### *Notes to the financial statements*

- 1F.5** Where an entity has no foreign exchange transactions or balances in respect of either the current or the immediately preceding reporting periods, disclosure of the entity's accounting policies for foreign exchange is not required.
- 1F.6** Where there are no reportable post-balance date events, disclosure of this fact is not required.
- 1F.7** Where an entity has no insurance arrangements other than coverage from Comcover and Comcare, disclosure of the entity's insurance arrangements is not required.
- 1F.8** Where an entity is exempt from all forms of taxation except fringe benefits tax and goods and services tax, disclosure of the taxation status of the entity is not required.
- 1F.9** Where the cash balance in the Statement of Financial Position equals the cash balance in the Statement of Cash Flows, in both the current and the immediately preceding reporting periods, the reconciliation of these two items referred to in sub-paragraph 12.1(b) of AAS 28 *Statement of Cash Flows* is not required.
- 1F.10** Where the net fair value of each class of an entity's financial asset and liability equals its carrying amount in both the current and immediately preceding reporting periods, and none of these financial assets or liabilities are readily traded on organised markets in a standardised form, entities may state this fact, instead of disclosing these amounts as per sub-paragraph 5.6(a) of AAS 33 *Presentation and Disclosure of Financial Instruments*.
- 1F.11** In relation to Policy 7A of this Schedule, an entity that has no transactions in either the current reporting or any comparative period, should disclose by way of note that there were no such transactions or balances.
- 1F.12** This Policy applies to both entity and administered items.

## **1G Materiality (new Policy)**

### **Policy**

- 1G.1** The requirements of this Schedule apply where information resulting from their application is material. Information is material if its omission, misstatement or non-disclosure has the potential to adversely affect:
- (a) decisions about the allocation of scarce resources made by users of the entity's financial report, or

(b) the discharge of accountability by the entity.

**1G.2** Any material classes of revenues, expenses, assets and liabilities not specified in Appendix A of this Schedule must be disclosed in the notes separately under the heading to which they relate unless they are shown on the face of the Statement of Financial Position or Statement of Financial Performance.

**1G.3** Any immaterial classes of revenues and expenses not specified in Appendix A section may be included in a class described as ‘other’ under the heading to which they relate.

**1G.4** The line item for “Other” under revenues, expenses, assets, liabilities, commitments and contingencies should not exceed 10% of the total value of that category.

**1G.5** This Policy applies to both entity and administered items.

## **2A Recognition of Appropriations**

### **Policy**

#### *Appropriations*

**2A.1** The earliest point of recognition and/or disclosure for appropriations is as follows:

- (a) for Appropriation Act (No. 1) and (No. 2) and Appropriation (Parliamentary Departments) Act (No. 1)—the commencement of the financial period (e.g. 1 July);
- (b) for special appropriations—when drawn down;
- (c) for all other Appropriation Acts—the date of royal assent; and/or
- (d) for other amounts determined by the Finance Minister (or his delegate) the date of determination.

**2A.2** All appropriations must be disclosed in accordance with Policy 2C of this Schedule.

**2A.3** For Commonwealth Authorities, moneys received from the Australian Government, excluding grants, are to be recognised and/or disclosed as revenue in accordance with this Policy, as if they were appropriations.

#### *Departmental appropriations*

##### *- Departmental outputs*

**2A.4** For departmental output appropriations, recognise the full amount appropriated for departmental outputs as revenue of the year of appropriation, in the financial report, adjusted by all applicable current year formal additions and reductions listed at Clause 2A.15 of this Policy.

##### *- Non-operating appropriations*

**2A.5** Departmental non-operating appropriations must be recognised and disclosed in accordance with this Policy. The amounts to be recognised are to be the amounts in the Appropriation Acts, adjusted, where applicable, in accordance with Clause 2A.15 of this Policy.

*- Equity injections and returns*

- 2A.6 Departmental equity injection appropriations must be recognised as a contribution by owners, and not as revenue. This will directly increase ‘Contributed Equity’ from the commencement of the period to which the appropriation applies, irrespective of when drawn down.
- 2A.7 Departmental equity returns must be recognised as a return of capital in accordance with Clause 5B.7 of this Schedule, and not as a reduction to or refund of revenue. This will directly reduce ‘contributed equity’ from the time the return of capital is paid.
- 2A.8 Departmental equity injections or returns can include restructuring agreements resulting from a transfer of function (refer to Clause 5A.2 of this Schedule) and determinations under section 10 *Appropriations Act (No. 3) 2003-2004* and section 12 of *Appropriation Act (No.4) 2003-2004* (refer to Clause 5B.8 of this Schedule).

*- Loan appropriations*

- 2A.9 Departmental loan appropriations must be recognised when the appropriation is drawn down as increases in borrowings, and not as revenue.

*- Undrawn appropriations - purchasing/workload agreements*

- 2A.10 Where an entity has undrawn appropriation under a purchasing, workload or other agreement, which is required by the agreement to be returned to Government, the entity must recognise the undrawn amount as a liability and not as a reduction to the appropriation revenue.

*-Previous years’ outputs*

- 2A.11 Appropriations for ‘previous years’ outputs’ are funding for outputs delivered in prior periods. Recognition of these arrangements will have required revenue to be recognised in the prior period with a debit to appropriations receivable. Therefore when the appropriation is drawn down in the current year it must be recognised against the appropriation receivable and not as revenue. However, where revenue was not recognised in a prior period, revenue for this type of appropriation must be recognised at the beginning of the period during which the appropriation was granted.
- 2A.12 For recognition and disclosure requirements for departmental special appropriations refer to Clauses 2A.20 to 2A.22 of this Policy.

*Appropriations – adjustments to current year revenue*

- 2A.13 Formal additions or reductions to appropriation revenue occur when an entity has gained or lost the capacity to control an appropriation. When an appropriation is increased or reduced as a result of a formal addition or reduction, an entity will need to adjust its recognition and/or disclosure of appropriation revenue to the extent the entity has not already adjusted the appropriation for formal additions and reductions in previous years.
- 2A.14 To be a formal addition or reduction, the gain or loss of control must be evidenced in writing from the appropriate authority as outlined in Clause 2A.15 of this Policy.

**2A.15** Appropriation revenues may only be adjusted, where applicable, by formal additions or reductions, in the current year, for the current year, which are as follows:

- (a) *net* appropriations under section 31 of the FMA Act ;
- (b) transfers of appropriation under section 32 of the FMA Act ;
- (c) other amounts (excluding section 31) determined by the Finance Minister (or his delegate) under Part 3 Additions to Appropriations of Appropriation Acts 2004-2005;
- (d) determination of reductions in accordance with the Appropriation Acts;
- (e) adjustments as stipulated by any agreement that provides for additional revenue for over delivery, such as purchasing, workload or other agreements;
- (f) adjustments made as a result of a decision by the Government, for an entity to provide additional outputs during the current financial period that will be provided for in the subsequent financial period; and/or
- (g) all other reductions (including savings approved at Additional Estimates), made as a consequence of a policy of the Government, evidenced by a decision of the Cabinet or the Prime Minister.

**2A.16** The agreements referred to in Sub-clause 2A.15(e) of this Policy must:

- (a) set out one or more quantifiable deliverable(s) and/or a specific amount of appropriation relating to each; and
- (b) be approved by, or arise from, Ministerial decisions prior to the funding being given.

*Administered Appropriations*

**2A.17** Administered appropriations must be disclosed when drawn down in the 'Administered Reconciliation Table' (in accordance with Clause 6A.3 of this Schedule), and not as revenue.

**2A.18** For administered special appropriations disclosure requirements, refer to Clauses 2A.20 to 2A.22 of this Policy.

*-State Payment Items*

**2A.19** The funding for State payment items (Specific Purpose Payments to the States and Territories) shall be reported as administered appropriations (in accordance with Policy 2B of this Schedule).

*Special Appropriations – limited and unlimited*

**2A.20** Entities must report the full amounts appropriated, for limited and unlimited special appropriations for which they are responsible (except where Clause 2A.21 applies), for the current year, as follows for:

- (a) departmental special appropriations, recognise when drawn down the full amount appropriated as revenue in the financial statements and where applicable, adjusted by all current year addition and reduction provisions listed at Clause 2A.15 of this Policy; and

- (b) administered special appropriations, disclose the full amount appropriated when drawn down and where applicable, adjusted by all current year addition and reduction in the ‘Administered Reconciliation Table’ (in accordance with Clause 6A.3 of this Schedule).

**2A.21** Where the entity that has drawn against the special appropriation is not the entity responsible for the special appropriation:

- (a) the responsible entity must disclose the name of the entity to which it has given drawing rights; and
- (b) the entity that has drawn against the special appropriation must recognise and disclose in its financial statements the amount that it has drawn against the special appropriation and disclose the name of the responsible entity.

#### *Departmental Appropriations Receivable*

**2A.22** A departmental appropriation receivable should be recognised where:

- (a) the entity has received an appropriation and some portion of that appropriation remains undrawn at the end of the financial year;
- (b) appropriate evidence demonstrates that additional outputs have been requested of an entity during the current financial period by the Australian Government and funding by way of appropriation for those additional outputs has been promised but will not be provided to the entity until a subsequent financial period in accordance with Clause 2A.15; and/or
- (c) appropriate evidence demonstrates that the Australian Government has agreed to provide additional appropriation for over delivery such as purchasing and workload agreements and funding by way of appropriation for those additional outputs has been promised but will not be provided to the entity until a subsequent financial period.

## **2B Departmental and Administered Items**

### **Policy**

**2B.1** This Policy applies when determining the classification of an item as “departmental” or “administered” for the purpose of preparing accrual based financial reports (i.e. for all reporting other than in the appropriation and Special Account disclosures notes required by Clauses 2C and 2F of this Schedule).

**2B.2** Subject to a reclassification by the Finance Minister or a delegate of the Finance Minister of an item under Clause 2B.6 of this Policy, where an amount is explicitly described in an Act (including an annual Appropriation Act) as being ‘departmental’ or ‘administered’, it will be classified, for the purposes of accrual reporting in the financial statements of the entity, as described in the Act.

**2B.3** All amounts appropriated as State payment items (Specific Payments to the States and Territories) in the annual Appropriation Acts are to be classified as administered items for accrual reporting purposes in the financial statements.

- 2B.4** Other than as provided in Clauses 2B.2 and 2B.3 of this Policy, all other items will be classified as ‘departmental’ or ‘administered’ according to the following rules:
- (a) ‘Departmental items’ cover those assets, liabilities, revenues, expenses, cash flows, contingencies and commitments over which the entity has control that are applied to the production of the entity’s own outputs;<sup>1</sup> and
  - (b) ‘Administered items’ are assets, liabilities, revenues, expenses, cash flows, contingencies and commitments that the entity does not control and which are subject to highly prescriptive rules or conditions established by legislation, or Australian Government Policy, in order to achieve Australian Government outcomes.
- 2B.5** Specific reporting requirements apply in relation to trust moneys (refer to Policy 3G of this Schedule).
- 2B.6** Approval for classifications of new items and reclassifications of existing items is to be obtained from the Finance Minister or a person authorised by the Finance Minister.

## **2C Appropriations Disclosures**

### **Policy**

- 2C.1** Entities must make the disclosures in tabular form required by this Policy for all appropriations, including all special appropriations, in the notes to the financial statements.

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<sup>1</sup> Australian Accounting Standard AAS 29 ‘Financial Reporting by Government Departments’ paragraphs 6.3.11 and 6.3.12 and Statement of Accounting Concepts SAC 4 paragraphs 24 to 28.

**Table A: Acquittal of Authority to Draw Cash from the Consolidated Revenue Fund for Ordinary Annual Services Appropriations<sup>1,14</sup>**

Particulars	Administered Expenses		Departmental Outputs	Total
	Outcome 1	Outcome ...'n'		
<b>2004-05 (Current period)</b>				
Balance carried from previous period				
Reductions of appropriations (prior years) <sup>2</sup>				
Adjusted balance carried from previous period [A]				
Appropriation Act (No.1) 2004-2005 <sup>3</sup>				
Appropriation Act (No.3) 2004-2005 <sup>4</sup>				
Departmental adjustments by the Finance Minister (Appropriation Acts) <sup>5</sup>				
Comcover receipts (Appropriation Act s13)				
Advance to the Finance Minister <sup>6</sup>				
Adjustment of appropriations on change of entity function (FMA s 32)				
Refunds credited (net) (FMA s 30)				
Appropriation reduced by section 9 determinations (current year) <sup>7</sup>				
Sub-total 2004-05 Annual Appropriation [B]				
Appropriations to take account of recoverable GST (FMA s 30A) <sup>8</sup> [C]				
Annotations to 'net appropriations' (FMA s 31) [D]				
Total appropriation available for payments [A+B+C+D]				
Cash payments made during the year (GST inclusive) [E]				
Appropriations credited to Special Accounts (excluding GST) [F]				
Balance of Authority to Draw Cash from the Consolidated Revenue Fund for Ordinary Annual Services Appropriations <sup>13</sup> [A+B+C+D+E+F]				
<i>Represented by:</i>				
Cash at bank and on hand				
Departmental appropriations receivable* <sup>1,9</sup>				
GST receivable from the ATO* <sup>1</sup>				
Departmental appropriations receivable – drawing rights withheld by the Finance Minister (FMA s27(4))* <sup>1,9</sup>				
Formal reductions of appropriation* <sup>1,10</sup>				
Departmental appropriation receivable (appropriation for additional outputs)* <sup>1,11</sup>				
Undrawn, unexpired administered appropriations				
<b>Total</b>				

Particulars	Administered Expenses		Departmental Outputs	Total
	Outcome 1	Outcome ... 'n'		
<b>2003-04 (Comparative period)</b> <sup>12</sup>				
Balance carried from previous period				
Appropriation Act (No.1) 2003-2004				
Appropriation Act (No.3) 2003-2004				
Departmental adjustments by the Finance Minister (Appropriation Acts)				
Advance to the Finance Minister				
Refunds credited (FMA s30)				
Appropriations to take account of recoverable GST (FMA s30A) <sup>8</sup>				
Annotations to 'net appropriations' (FMA s31)				
Other cash adjustments ( <i>please describe</i> )				
Adjustment of appropriations on change of entity function (FMA s32)				
Appropriation lapsed <sup>7</sup>				
Total appropriations available for payments				
Payments made during the year (GST inclusive)				
Appropriations credited to Special Accounts				
Balance carried to the next period				

- 1 The amounts recorded in this table are primarily on a cash basis. However where indicated by an asterisk (\*) the amount recorded should be an accrual amount.
- 2 Entities must distinguish between "reductions for prior years" through section 8 and 9 determinations relating to previous years, and "appropriation that was reduced by a section 9 determination for the current year", and disclose the former for this item. In determining the amount to be disclosed for section 8 determinations, entities must disclose the amount the appropriation was reduced by (e.g. annual appropriation, less all adjustments such as section 32, less section 8 determination amount equals the amount of appropriation reduced by the section 8 determination).
- 3 As per Appropriation Act (No. 1) 2004-2005, and where appropriate, Appropriation (Parliamentary Departments) Act (No.1) 2004-2005.
- 4 This item must be as per Appropriation Act (No. 3) 2004-2005, and where appropriate, Appropriation (Parliamentary Departments) Act (No.2) 2004-2005.
- 5 Section 11 Appropriation Acts (No. 1) and (No. 3) 2004-2005 or section 13 of Appropriation (Parliamentary Departments) Acts (No.1) and (No.2) 2004-2005.
- 6 Section 12 Appropriation Acts (No. 1) and (No. 3) 2004-2005 or section 14 of Appropriation (Parliamentary Departments) Acts (No.1) and (No.2) 2004-2005.
- 7 This amount will be the current year amount of appropriation for departmental and/or administered items that was reduced by a section 9 for Act 1 and equivalent for Act 3 determinations by the Finance Minister before 30 June.
- 8 The amount recorded will be the amounts of GST appropriated during the reporting period (i.e. cash paid basis), but will need to exclude GST appropriated for payments to Special Accounts. This will allow for comparability between appropriation disclosure under this Policy and the disclosure of special accounts under Policy 2E of this Schedule.
- 9 Entities must disclose the appropriation receivable net of that amount for which the Finance Minister "withheld the drawing right" and separately disclose the amount of appropriation receivable whose drawing rights have been withheld.
- 10 Where an adjustment meets the recognition criteria of a formal reduction to an appropriation, in accordance with Clause 2A.15 of this Schedule, but at law the appropriation has not been reduced, the entity must disclose those amounts as an aggregate.
- 11 This item must equal the amount of appropriation promised to an entity to provide additional outputs in the current year with appropriation to be provided in the following year.
- 12 If an entity prefers, the comparative year information may be shown to the right of the current year columns. If this approach is taken, the more extensive current year disclosure requirements must be used for both years.
- 13 This table refers to the long title of Appropriation Acts 1 and 3, which is "An Act to appropriate money out of the Consolidated Revenue Fund for the ordinary annual services of the Government,



and for related purposes". This table includes *Appropriation (Parliamentary Departments) (No. 1) Act*.

- 14 The "Represented by" lines in Table A and related footnotes 9-11 are intended to report a reconciliation between the balance of each appropriation legally available as at 30 June each year and the balances of cash and appropriations receivables for departmental items and the balance of cash in an agency's administered bank accounts for administered items. Entities should report any other reconciling items if applicable.

**Table B: Acquittal of Authority to Draw Cash from the Consolidated Revenue Fund for Other than Ordinary Annual Services Appropriations<sup>1, 15</sup>**

Particulars	Operating				Non – operating				Total
	Outcome 1		Outcome... 'n'		Equity	Loans	Previous Years' Outputs	Admin assets and liabilities	
	SPPs <sup>2</sup>	NAE <sup>3</sup>	SPPs <sup>2</sup>	NAE <sup>3</sup>					
<b>2004-05 (Current period)</b>									
Balance carried from previous period									
Reduction of appropriations (prior years) <sup>4</sup>									
Adjusted balance carried from previous period [A]									
Appropriation Act (No.2) 2004-2005 <sup>5</sup>									
Appropriation Act (No.4) 2004-2005 <sup>6</sup>									
Departmental Adjustments and Borrowings <sup>7</sup>									
Advance to the Finance Minister <sup>8</sup>									
Adjustment of appropriations on change of entity function (FMA s32)									
Refunds credited (net) (FMA s30)									
Appropriation reduced by a section 11 determination (current year) <sup>11</sup>									
Sub-total 2004-05 Annual Appropriation [B]									
Appropriations to take account of recoverable GST (FMA s30A) <sup>9</sup> [C]									
Total appropriations available for payments[A+B+C]									
Cash payments made during the year (GST inclusive) [D]									
Appropriations credited to Special Accounts (GST exclusive) [E]									
Balance of Authority to Draw Cash from the Consolidated Revenue Fund for Other Than Ordinary Annual Services Appropriations <sup>15</sup> [A+B+C+D+E]									
<b>Represented by:</b>									
Cash at bank and on hand									
Departmental appropriation receivable* <sup>1, 11</sup>									
GST receivable from the ATO* <sup>1</sup>									
Departmental appropriation receivable – Drawing rights withheld by the Finance Minister (FMA s27(4)) * <sup>1, 11</sup>									
Formal reductions of appropriation revenue* <sup>12</sup>									
Departmental appropriation receivable (appropriation for additional outputs)* <sup>13</sup>									
Undrawn, unlapsd administered appropriations									
<b>Total</b>									

Particulars	Operating				Non – operating				Total
	Outcome 1	Outcome... 'n'							
<b>2003–04 (Comparative period)</b> <sup>14</sup>									
Balance carried from previous period									
Appropriation Act (No.2) 2003-2004									
Appropriation Act (No.4) 2003-2004									
Adjustments by the Finance Minister									
Advance to the Finance Minister									
Refunds credited (FMA s30)									
Appropriations to take account of recoverable GST (FMA s30A)									
Annotations to 'net appropriations' (FMA s31)									
Other cash adjustments ( <i>please describe</i> )									
Adjustment of appropriations on change of entity function (FMA s 32)									
Appropriation lapsed <sup>10</sup>									
Total appropriations available for payments									
Cash payments made during the year (GST inclusive)									
Appropriations credited to Special Accounts									
Balance carried to the next period									

- 1 The amounts recorded in this table are primarily on a cash basis. However, where indicated by an asterisk (\*) the amount recorded should be an accrual amount.
- 2 State payment items (Specific Payments to the States and Territories) (refer Budget Papers).
- 3 New Administered Expenses.
- 4 For this item, entities must distinguish between “reductions for prior years” through section 7, 8 and 11 determinations made during the current year that relate to previous years, and “appropriation that was reduced by a section 11 determination for the current year”, and disclose the former. In determining the amount to be disclosed for section 8 determinations, entities must disclose the amount the appropriation was reduced by (i.e. annual appropriation, less all adjustments such as section 32, less section 8 determination amount equals the amount of appropriation reduced by the section 8 determination).
- 5 As per Appropriation Act (No. 2) 2004-2005, and where appropriate, Appropriation (Parliamentary Departments) Act (No.1) 2004-2005.
- 6 This item must be as per Appropriation Act (No. 4) 2004-2005, and where appropriate, Appropriation (Parliamentary Departments) Act (No.1) and (No. 2) 2004-2005.
- 7 Section 12 Appropriation Act (No. 2) and (No.4) 2004-2005 and section 13 of Appropriation (Parliamentary Departments) Acts (No.1) and (No.2) 2004-2005.
- 8 Section 13 Appropriation Act (No. 2) and (No.4) 2004-2005 and section 14 of Appropriation (Parliamentary Departments) Acts (No.1) and (No.2) 2004-2005.
- 9 The amount recorded will be the amounts of GST appropriated immediately before payments are made (i.e. cash paid basis), but will need to exclude GST appropriated for payments from Special Accounts. This will allow for comparability between appropriation disclosure under this Policy and the disclosure of special accounts under Policy 2E of this Schedule.
- 10 This amount will be the current year amount of appropriation for departmental and/or administered items that was reduced by a section 11 for Act 1 and equivalent for Act 4 determinations by the Finance Minister before 30 June.
- 11 Entities must disclose the appropriation receivable net of that amount for which the Finance Minister “withheld the drawing right” and separately disclose the amount of appropriation receivable whose drawing rights have been withheld.
- 12 Where an adjustment meets the recognition criteria of a formal reduction to an appropriation, in accordance with Clause 2A.15 of this Schedule, but at law the appropriation has not been reduced, the entity must disclose those amounts as an aggregate.
- 13 This item must equal the amount of appropriation promised to an entity to provide additional outputs in the current year with appropriation to be provided in the following year.
- 14 If an entity prefers, the comparative year information may be shown to the right of the current year columns. If this approach is taken, the more extensive current year disclosure requirements must be used for both years.

- 15 To distinguish between appropriations in Table A, for Appropriation Act 1, 3 and Parliamentary Departments 1, this Table B refers to “Other than Ordinary Annual Services Appropriations”. (Refer to note 13, Table A of this Policy.)
- 16 The “Represented by” lines in Table B and related footnotes 12-13 are intended to report a reconciliation between the balance of each appropriation legally available as at 30 June each year and the balances of cash and appropriations receivables for departmental items and the balance of cash in an agency’s administered bank accounts for administered items. Entities should report any other reconciling items if applicable.

**Table C: Acquittal of Authority to Draw Cash from the Consolidated Revenue Fund - Special Appropriations (Unlimited Amount) <sup>1, 2, 3</sup>**

Particulars of legislation providing appropriation (including purpose)	2005	2004
Cash payments made during the year <sup>4</sup>		
Appropriations credited to Special Accounts		
Refunds credited (net) (FMA s 30)		
Total charged to appropriation		
<i>Budget estimate<sup>5</sup></i>		

- Prepare a separate table for each Act, current as at reporting date. In the heading to the table:
  - identify whether the special appropriation is administered or departmental; and
  - disclose the outcome it is associated with.
- Entities must disclose all unlimited special appropriations in this format, excluding those unlimited special appropriations required to be disclosed under Tables D and E of this Policy.
- For cross-referencing purposes, where an entity makes disclosures under this Table, and at least one other entity has drawn from the same special appropriation, the entity making disclosures under this Table must name those other entities by making the following statement: “(Other entity/entities) also drew from (special appropriation provision/s).”
- This item must reflect total cash payments made under the special appropriation by the entity during the year.
- Entities must disclose their Portfolio Budget Statement estimate, and where relevant, adjust this estimate by their Portfolio Additional Estimates Statement estimate, for this item. Cash payments are not legally limited to Budget estimates.

**Table D: Acquittal of Authority to Draw Cash from the Consolidated Revenue Fund - Special Appropriations (Refund Provisions)<sup>1, 2</sup>**

Particulars of legislation providing appropriation <sup>3</sup>	2005	2004
Cash payments made during the year <sup>4</sup>		
Appropriations credited to Special Accounts		
Refunds credited (net) (FMA s30)		
Total charged to special appropriation		
<i>Budget estimate<sup>5</sup> (list each other legislative provision that refunds have been made under)</i>		
<i>Budget estimate<sup>5</sup> (FMA s28)</i>		

- Where an entity has not used section 28 of the FMA Act or any other legislative provision allowing for refunds to be paid, that entity may make the following statement in the notes to their financial statements, in place of disclosing this table: “For the periods 2003-04 and 2004-05, (Entity) has not used section 28 of the FMA Act or any other legislative provision allowing for refunds to be paid.”

- 2 If the entity has made repayments using section 28 of the FMA Act or any other legislative provision for repayments required or permitted under law, the entity must disclose the aggregate of all those transactions in this table.
- 3 Prepare a separate table for each Act, current as at reporting date. In the heading to the table:
  - (a) identify whether the special appropriation is administered or departmental; and
  - (b) disclose the outcome it is associated with.
- 4 This item must reflect the total refunds made by the entity during the year (including s28 refunds if applicable).
- 5 Entities must disclose their Portfolio Budget Statement estimate, and where relevant, adjust this estimate by their Portfolio Additional Estimates Statement estimate, for this item. Cash payments are not legally limited to Budget estimates.

**Table E: Acquittal of Authority to Draw Cash from the Consolidated Revenue Fund - Special Appropriations (Section 39 of the FMA Act)<sup>1</sup>**

<b>Investment of Public Money: Special Appropriations under section 39 of the FMA Act<sup>2</sup></b>	<b>2005</b>	<b>2004</b>
Amount invested carried from previous period		
Prior year investments redeemed in current year <sup>3</sup>		
Investments made during the year <sup>3,4</sup>		
Redemptions of current year investments <sup>4</sup>		
Amount invested carried to the next period (sum of the above)		
<i>Budget estimate<sup>5</sup></i>		

- 1 Where an entity has a delegation but has not used section 39 of the FMA Act, that entity may make the following statement in place of disclosing this table: "For the periods 2003-04 and 2004-05, (Entity) has not used section 39 of the FMA Act."
- 2 In the heading to the table:
  - (a) identify whether the special appropriation is administered or departmental; and
  - (b) disclose the outcome it is associated with.
- 3 Where a section 39 investment has earned interest, and that interest is redeemed and reinvested, entities must include the amount of interest in this item, and state that this amount includes interest and the amount of interest that is included.
- 4 This is the gross amount.
- 5 Entities must disclose their Portfolio Budget Statement estimate, and where relevant, adjust this estimate by their Portfolio Additional Estimates Statement estimate, for this item. Payments are not legally limited to Budget estimates.

**Table F: Acquittal of Authority to Draw Cash from the Consolidated Revenue Fund - Special Appropriation (Limited Amount)<sup>1, 2, 3</sup>**

Particulars of legislation providing appropriation (including purpose)	2005	2004
	<i>Appropriation by type</i>	<i>Appropriation by type</i>
Amount available carried from previous period		
Appropriation for reporting period		
Appropriations to take account of recoverable GST (FMA s30A) <sup>4</sup>		
Available for payments		
Cash payments made during the year (GST inclusive)		
Appropriations credited to Special Accounts		
Appropriations lapsed <sup>7</sup>		
Amount available carried to the next period		
<i>Represented by:</i>		
Cash		
Departmental appropriation receivable* <sup>5,6</sup>		
Undrawn, unexpired administered appropriations		
Departmental appropriation receivable – drawing rights withheld by the Finance Minister (FMA s27(4))* <sup>5,6</sup>		
<b><i>Total</i></b>		

- 1 Prepare a separate table for each Act, as current at reporting date. In the heading to the table:
  - (a) identify whether the special appropriation is administered or departmental; and
  - (b) disclose the outcomes it is associated with.
 If a departmental special appropriation includes both outputs and capital funding, please provide separate columns for each type.
- 2 For cross-referencing purposes, where an entity makes disclosures under this Table, and at least one other entity has drawn from the same special appropriation, the entity making disclosures under this Table must name those other entities by making the following statement: “(Other entity/entities) also drew from (special appropriation provision/s).”
- 3 Agencies must disclose the amount of limited special appropriations that under the terms of the appropriation lapse due to the passage of time.
- 4 The amount recorded for this item will be the amounts of GST appropriated immediately before payments are made (i.e. cash paid basis), but will need to exclude GST appropriated for payments from Special Accounts. This will allow for comparability between appropriation disclosure under this Policy and the disclosure of special accounts under Policy 2E of this Schedule.
- 5 The amounts recorded in this table are primarily on a cash basis. However, where indicated by an asterisk (\*) the amount recorded should be an accrual amount.
- 6 Entities must disclose the appropriation receivable net of that amount for which the Finance Minister “withheld the drawing right” and separately disclose the amount of appropriation receivable whose drawing rights have been withheld.
- 7 Lapsed for time, or any other, constraints contained within the provisions of the special appropriations enabling legislation. In this instance, there remains an unspent appropriation that is no longer available. This amount should reduce the ‘Amount available carried to the next period’.

- 2C.2** The disclosures required by this Policy for appropriations, including special appropriations, are to be included, in the form specified, regardless of whether the relevant amounts are considered to be material.
- 2C.3** For special appropriations, prepare a table for each Act.
- 2C.4** For special appropriations, where an appropriation has not been drawn on in the current and the previous year, in place of completing the tables above, an entity may elect to make an abbreviated disclosure that includes all of the following:
- (a) identify whether the special appropriation is administered or departmental;
  - (b) identify the legislative provision that provides the authority for the special appropriation;
  - (c) disclose the outcomes it is associated with;
  - (d) state that the special appropriation was not drawn on in the current or previous year; and
  - (e) for limited special appropriations, the balance available.
- 2C.5** Where there are material variances between the cash payments for the reporting period and the amount appropriated, otherwise authorised or estimated through Budget Estimates, entities should provide an explanation of those variances below the relevant Table.
- 2C.6** This Policy applies to both departmental and administered items.
- 2C.7** Refer to Policy 2A of this Schedule in relation to the recognition of appropriations.

*Appropriation for refunds required or permitted by law*

- 2C.8** Each Agency must ensure they have a valid appropriation for all amounts drawn from the Consolidated Revenue Fund for refunds (including repayments) required or permitted by law. These refunds, which include repayments made under section 28 of the FMA Act, should be recognised and/or disclosed under their valid appropriation, and as required by Table D of this Policy.

*Investment of public money*

- 2C.9** Each entity must recognise and/or disclose all public money invested in authorised investments under section 39 of the FMA Act or sections 18 and 19 of the CAC Act in Table E of this Policy. All money invested through a special account must also be disclosed in accordance with Policy 2E of this Schedule.

## 2D Reporting of Outcomes and Outputs

### Policy

2D.1 Entities in the General Government Sector must disclose in the notes the following tables relating to outcomes and outputs:

Table A: Net Cost of Outcome Delivery

	Outcome 1 <sup>1</sup>		Outcome ...n <sup>1</sup>		Total <sup>2</sup>	
	2005	2004	2005	2004	2005	2004
Expenses						
Administered						
Departmental						
<b>Total expenses</b>						
Costs recovered <sup>3</sup>						
Administered						
Departmental						
<b>Total costs recovered</b>						
Other external revenues <sup>4</sup>						
Administered						
Departmental						
<b>Total other external revenues</b>						
<b>Net cost/(contribution) of outcome</b>						

- 2 Outcomes are to be as specified in the Appropriation Acts relevant to the entity.
- 2 The amounts in the total column for departmental items must agree to the entity's Statement of Financial Performance and the amounts in the total column for administered items must agree to the entity's totals in the Schedule of Administered Items.
- 2 Disclosure of cost recoveries is mandatory from the years ended 30 June 2003 onwards. Cost recoveries are defined in the *Commonwealth Cost Recovery Guidelines for Information and Regulatory Agencies*, Department of Finance and Administration, and in Definition of Terms of this Schedule.
- 2 Entities should disclose the nature of these external revenues by major class. Where these include intra- or inter- government charges, such charges should be shown separately.

Table B: Major Departmental Revenues and Expenses by Output Groups and Outputs

Outcome 1 <sup>#1</sup>	Output Group 1.1n				Outcome	
	Output 1...n		Group Total		Total	
	2005	2004	2005	2004	2005	2004
Departmental expenses						
Show each relevant major class						
<b>Total departmental expenses</b>						
Funded by:						
Show each relevant major class of revenues						
<b>Total departmental revenues</b>						

#1 Entities should prepare a separate Table B for each Outcome, with outcomes as specified in the Appropriation Acts relevant to the entity.

Paragraph 12.7 of AAS 29 *Financial Reporting by Government Departments* paragraph 12.7 requires disclosure of revenues and expenses by 'major activity', which includes outputs.

**Table C: Major Classes of Administered Revenues and Expenses by Outcome<sup>1</sup>**

	Outcome 1 <sup>2</sup>		Outcome... 'n' <sup>2</sup>		Total <sup>3</sup>	
	2005	2004	2005	2004	2005	2004
<b>Revenues</b>						
Show each relevant major class						
<b>Expenses</b>						
Show each relevant major class						

1. Paragraph 12.9 of AAS 29 *Financial Reporting by Government Departments* requires disclosure of administered revenues and expenses by 'major activity'.
2. Outcomes are to be as specified in the Appropriation Acts relevant to the entity.
3. The amounts in the total column for administered items must agree to the entity's totals in the Schedule of Administered Items.

**2D.2** Entities must disclose in footnotes to these Tables, that the net costs shown include intra-government costs (e.g. rent paid on Australian Government owned premises or fees for service) that would be eliminated in calculating the actual Budget outcome.

**2D.3** Entities preparing these tables must attribute shared items using a basis that most accurately reflects the total cost or revenue to each output or outcome. If this basis differs from that used in preparing the Budget, additional disclosure must be included to explain the variation.

**2D.4** Where an output or outcome changes during the year, entities must:

- (a) match the changed output or outcome to accord with the adjusted output or outcome arrangements approved through the portfolio additional estimates process; and
- (b) apportion the amounts disclosed between the new and former outputs or outcomes, based on the date that the change was approved through the portfolio additional estimates process, so that entities report against the original outputs or outcomes up to the date of the change and against the revised outputs or outcomes after that date.

**2D.5** The attribution method used to apportion shared items must be reliable and must be disclosed in the text accompanying the tables (see AAS 29 paragraph 12.7).

**2D.6** This Policy applies to both departmental and administered items.

**2D.7** The amounts disclosed must be net of refunds and adjustments.

## **2E Special Accounts**

### **Policy**

**2E.1** Entities must:

- (a) prepare a separate table for each Special Account used during the year; or
- (b) apply Clause 2E.3 of this Policy where the Special Accounts have not been used during the current year and comparative year; and
- (c) disclose the following table/s or disclosure as required by Clause 2E.3 of this Policy, in the notes to the financial statements.



**Table A: Special Accounts**

Full official title (eg account name) <sup>1,2</sup>	2005	2004
Balance carried from previous period *		
Appropriation for reporting period <sup>3</sup>		
Costs recovered		
GST credits (FMA s30A)		
Realised investments		
Other receipts ( <i>Show each major class</i> ) <sup>4</sup>		
Available for payments		
Payments made ( <i>Show each major class</i> ) <sup>4</sup>		
Repayments debited from the Special Account (s 28) <sup>5</sup>		
Investments debited from the Special Account (FMA s39)		
Balance carried to the next period *		
<i>Represented by:</i>		
Cash – transferred to the Official Public Account		
Cash – held by the entity		
Total balance carried to the next period		

\* Special Accounts cannot have a debit balance at any point.

- In the heading information, entities should also indicate:
  - whether the account is administered, departmental or Special Public Money in nature;
  - the purpose of the Special Account; and
  - disclose the authority under which the Special Account was established.

[Note: Where a Special Account was established by other Acts, the enabling legislation should also be disclosed.]
- Where a Special Account's status has changed during the year (e.g. established, varied, revoked or abolished), the nature and date of effect of each change should be included in the heading information. Where the nature of these changes are significant, consideration should be given as to whether two disclosure tables should be prepared for the "before" and "after" periods.
- Each current year Appropriation Act should be reported on a separate line in the table and the total amount transferred and reported should agree with the Special Accounts disclosures as required by Policy 2C of this Schedule.
- Major classes are as per the primary statements in Appendix A of this Schedule. Where legislation directly credits a Special Account with amounts, this table should include a line 'Amounts credited under the (full name of) Act'. Where interest is credited to a Special Account, this table should include a line 'Interest amounts credited'.
- For all Special accounts the sum of the line 'Investments debited from the Special Account (FMA s39)' should add to the total figure reported in the table/s required by Policy 2C of this Schedule (except for/by AOFM).

**Table B: Special Accounts Investment of Public Money**<sup>1, 2, 3</sup>

Full official title of Special Account: Investment of Public Money under section 39 of the FMA Act and sections 18 and 19 of the CAC Act	2005	2004
<i>Opening balance</i>		
Investments made		
Interest earned		
Transaction charges		
Investments realised		
<i>Closing Balance</i>		

- If a delegation has been made under section 39 of the FMA Act or sections 18 and 19 of the CAC Act to the CEO of the entity in respect of the Special Account, and that delegation has been used, the entity must disclose the aggregate of all those transactions in this table.

- 2 Where an entity has not used section 39 of the FMA Act or sections 18 and 19 of the CAC Act in respect of the Special Account, that entity may make the following statement in place of disclosing this table: “For the periods 2003-04 and 2004-05, (Entity) has not used section 39 of the FMA Act or sections 18 and 19 of the CAC Act in respect of this Special Account.”
- 3 This Table must reflect investments made under section 39 of the FMA Act or sections 18 and 19 of the CAC Act by the entity in respect of this Special Account.
- 2E.2** Entities that externally invest amounts standing to the credit of a special account, using a valid delegation of *Financial Management and Accountability Act 1997* (FMA Act) section 39 investment powers, or sections 18 and 19 of the Commonwealth Authorities and Companies Act (CAC Act) should disclose the net amount invested during the year in the text accompanying the Special Account table(s).
- 2E.3** Special Accounts which have not been used during the current year and comparative year, regardless of whether they have a nil or positive balance, may make this abbreviated disclosure instead of preparing the table at Clause 2E.1 of this Policy. This abbreviated disclosure would consist of:
- (a) the Special Account’s title;
  - (b) whether the account is administered, departmental or Special Public Money in nature;
  - (c) the purpose of the Special Account;
  - (d) disclose the authority under which the Special Account was established;
  - (e) a statement noting the Special Account has not been used during the current year and comparative year; and
  - (f) the opening and closing balance.
- 2E.4** Disclosures required by this Policy are to be included, in the form specified, regardless of whether the relevant amounts are considered to be material.
- 2E.5** This Policy applies to both departmental and administered items.

### **3A Receivables**

#### **Policy**

- 3A.1** At the end of the reporting period there must be shown, in a note, an aged analysis of receivables and provision for doubtful debts that are:
- (a) current;
  - (b) overdue less than 30 days;
  - (c) overdue 30 to 60 days;
  - (d) overdue 61 to 90 days; and
  - (e) overdue more than 90 days.
- 3A.2** This Policy applies to both entity and administered items.

### **3B Internal Use Software**

#### **Policy**

- 3B.1** This Policy applies to software held for internal entity use, whether internally developed or externally acquired. It does not apply to software held for sale or software that is an integral part of hardware.
- 3B.2** Internally developed and externally acquired computer software for internal use must initially be recognised and, where applicable, capitalised at the cost of development or acquisition.
- 3B.3** After initial recognition, internal use software should be carried at its cost less any accumulated amortisation and any accumulated write downs.
- 3B.4** The carrying amount of internal use software must be amortised or depreciated over the useful life of the software.
- 3B.5** This Policy applies to both entity and administered assets.

### **3C Non-Current Assets**

#### **Policy**

- 3C.1** Entities must revalue every class of assets that include assets of the types listed below, on the fair value basis (or other valuation basis permitted by the transitional provisions of AASB 1041 *Revaluation of Non-Current Assets*):
- (a) land;
  - (b) buildings;
  - (c) subject to Clause 3C.2 of this Policy, infrastructure, plant and equipment;
  - (d) heritage and cultural assets;
  - (e) investment properties; and
  - (f) investments that are financial assets of Public Financial Corporations that are measured at market value with any changes in value recognised in net surplus/deficit in the reporting period in which the change occurs.

All the above asset classes must be valued at their fair value at the end of the first reporting period beginning after 30 June 2004.

- 3C.2** The cost basis must be applied to:
- (a) specialist military equipment assets;
  - (b) intangible assets; and
  - (c) investments, except for investments that are required to be accounted for in accordance with the equity method of accounting under an Australian Accounting Standard and those investments referred to at Clause 3C.1(f) of this Policy.

**3C.3** Assets included in a class referred to in Clause 3C.1 of this Policy must be the subject of a formal valuation at least once every five years. A formal valuation is one:

- (a) carried out by an independent qualified expert; or
- (b) carried out in accordance with a methodology approved by an independent qualified expert.

**3C.4** This Policy applies to both entity and administered assets.

### **3D Impairment of Non-Current**

#### **Policy**

**3D.1** This Policy applies to:

- (a) non-current assets of non-commercial entities where the future economic benefits comprising those assets are not primarily dependent on the asset's ability to generate net cash inflows; and
- (b) entity and administered assets, except for administered investments in separate legal entities.

**3D.2** This Policy does not apply to:

- (a) non current assets of commercial entities; and
- (b) non-current assets of non-commercial entities where the future economic benefits comprising those assets are primarily dependent on the asset's ability to generate net cash inflows.

Such assets are subject instead to AAS 10 *Recoverable Amount of Non-Current Assets* if held at cost or deprival value or AASB 1041 *Revaluation of Non-Current Assets* if held at fair value.

**3D.3** Budget-funded appropriations are not cash inflows generated by an entity's non-current assets. Entities, or parts of entities, other than those whose predominant purpose is to generate net cash inflows, are not cash generating operations for the purpose of AASB 1041.

#### *Impairment losses*

**3D.4** At each reporting date, entities must assess whether there is any indication that assets to which this Policy applies may be impaired.

**3D.5** Where an asset is assessed as being impaired, the entity must estimate the recoverable amount of the asset. If the recoverable amount of the asset is less than its carrying amount, the carrying amount must be reduced to the recoverable amount. That reduction is an impairment loss.

**3D.6** An impairment loss in respect of an asset measured on the cost basis must be recognised immediately as an expense. An impairment loss in respect of an asset measured at deprival value must be accounted for as a revaluation decrement in accordance with paragraphs 5.4 and 5.5 of AASB 1041.

**3D.7** The recoverable amount of an asset is defined as the higher of its net selling price and its written-down current cost. Where an entity would not replace the

remaining future economic benefits of an asset the written down current cost is zero.

#### *Reversal of Impairment Losses*

**3D.8** An entity shall assess at each reporting date whether there is any indication that an impairment loss recognised in prior periods for an asset may no longer exist or may have decreased.

**3D.9** If any indication referred to in Clause 3D.7 of this Policy exists, the entity must estimate the recoverable amount of the asset. If the recoverable amount is greater than the carrying amount of the asset, the carrying amount shall be increased to the recoverable amount. However, if the recoverable amount is greater than the carrying amount that would have been determined had no impairment loss been recognised, the asset must instead be restated at that latter amount. An increase in carrying amount under this paragraph is a reversal of an impairment loss.

**3D.10** A reversal of an impairment loss in respect of an asset measured on the cost basis must be recognised immediately as revenue. A reversal of an impairment loss in respect of an asset measured at deprival value must be accounted for as a revaluation increment in accordance with paragraphs 5.4 and 5.5 of AASB 1041.

#### *Disclosure*

**3D.11** In the notes to the financial statements, an entity must disclose:

- (a) for each class of assets:
  - (i) the amount of impairment losses recognised as expense during the period; and
  - (ii) the amount of reversals of impairment losses recognised as revenue during the period.
- (b) for each material impairment loss or reversal recognised in the period:
  - (i) the events and circumstances that lead to the recognition or reversal of the impairment loss;
  - (ii) the amount of the impairment loss recognised or reversed;
  - (iii) the nature of the asset;
  - (iv) whether the recoverable amount of the asset is its net selling price or its value in use; and
  - (v) if recoverable amount is the net selling price, the basis used to determine net selling price (such as whether selling price was determined with reference to an active market or in some other way).

### **3E Analysis of Property, Plant and Equipment, and Intangibles**

#### **Policy**

**3E.1 The notes to the financial statements must include tables A, B, C and D below.**

**3E.2 This Policy applies to entity and administered items.**

**Table A: Reconciliation of the Opening and Closing Balances of Property, Plant and Equipment and Intangibles.**

Item	Land	Investment property	Buildings	Specialist military equipment	Other infrastructure, plant and equipment	Heritage and cultural assets	Computer software	Other intangibles
	(\$'000)	(\$'000)	(\$'000)	(\$'000)	(\$'000)	(\$'000)	(\$'000)	(\$'000)
<b>As at 1 July (previous year)</b>								
Gross book value								
Accumulated depreciation								
<b>Opening Net book value</b>								
Additions:								
by purchase								
by finance lease								
from acquisitions of entities or operations (including restructuring)								
Net revaluation increment/decrement								
Reclassifications								
Depreciation/amortisation expense								
Recoverable amount write-downs								
Other movements (give details below)								
Disposals:								
from disposal of entities or operations (including restructuring)								
other disposals								
<b>As at 30 June (current year)</b>								
Gross Book Value								
Accumulated depreciation								
<b>Closing Net Book Value</b>								

**Table B: Property, Plant and Equipment and Intangibles at Valuation.**

Item	Land	Investment property	Buildings	Specialist military equipment	Other infrastructure, plant and equipment	Heritage and cultural assets	Computer software	Other intangibles
	(\$'000)	(\$'000)	(\$'000)	(\$'000)	(\$'000)	(\$'000)	(\$'000)	(\$'000)
<b>As at 30 June (current year)</b>								
Gross value								
Accumulated depreciation/amortisation								
<b>Closing Net book value</b>								
<b>As at 30 June (previous year)</b>								
Gross value								
Accumulated depreciation/amortisation								
<b>Closing Net book value</b>								

**Table C: Property, Plant and Equipment and Intangibles Held under Finance Lease.**

Item	Land	Investment property	Buildings	Specialist military equipment	Other infrastructure, plant and equipment	Heritage and cultural assets	Computer software	Other intangibles
	(\$'000)	(\$'000)	(\$'000)	(\$'000)	(\$'000)	(\$'000)	(\$'000)	(\$'000)
<b>As at 30 June (current year)</b>								
Gross value								
Accumulated depreciation/amortisation								
<b>Closing Net book value</b>								
<b>As at 30 June (previous year)</b>								
Gross value								
Accumulated depreciation/amortisation								
<b>Closing Net book value</b>								



**Table D: Property, Plant and Equipment and Intangibles under Construction.**

Item	Buildings (\$'000)	Specialist military equipment (\$'000)	Other infra- structure, plant and equipment (\$'000)	Computer software (\$'000)	Other intangibles (\$'000)
Gross value at 30 June (current year)					
<b>Gross value at 30 June (previous year)</b>					

### **3F Restricted Assets**

#### **Policy**

**3F.1** Where the use of an asset that is recognised in the Statement of Financial Position and/or Schedule of Administered Items is restricted, wholly or in part of, by regulations or other externally-imposed requirements, and information about those restrictions is relevant to assessing the performance or financial position of the entity, the following must be disclosed:

- (a) the identity and carrying amount of the assets; and
- (b) the nature of the restrictions.

**3F.2** The policy applies to both entity and administered items.

### **3G Assets Held in Trust**

#### **Policy**

**3G.1** The financial statements of entities must include a note giving particulars of assets, cash and non-cash, held in trust.

**3G.2** In relation to assets held in trust, the particulars required by Clause 3G.1 of this Policy must be provided as a summary of the categories of assets held at the end of the reporting period and the purpose for which they are being held.

**3G.3** In relation to cash held in trust, the particulars required by Clause 3G.1 of this Policy must include, for each significant category of trust, the:

- (a) total amount held at the beginning of the reporting period;
- (b) total receipts during the reporting period;
- (c) total payments during the reporting period; and
- (d) total amount held at the end of the reporting period:
  - (i) by the entity; and
  - (ii) in the Official Public Account on behalf of the entity as a receivable.

**3G.4** In relation to non-cash assets held in trust, the particulars required by Clause 3G.1 of this Policy must include, for each significant category of trust, except for assets held by intelligence and security entities:

- (a) a short description of each non-cash asset;
- (b) the value of assets acquired or disposed of during the reporting period; and
- (c) the value of assets at the end of the reporting period.

## **3H Sale of Administered Investments**

### **Policy**

- 3H.1** This Policy applies to administered investments measured on the cost basis and held for sale.
- 3H.2** Administered investments are held for sale when a person or persons with the power to do so has made a formal, documented decision that the assets will be sold.

### *Measurement at the time of the decision to sell*

- 3H.3** The recoverable amount test in AAS 10 *Recoverable Amount of Non-Current Assets* is to be applied to all administered investment assets held for sale. The recoverable amount test must be initially applied as at the date of the decision to sell referred to in Clause 3H.2 of this Policy.
- 3H.4** In calculating the recoverable amount under AAS 10, cash flows should be discounted to their net present value.
- 3H.5** Immediately following the initial application of the recoverable amount test, an administered investment asset held for sale is classified as current or non-current based on the timing of the expected cash flows.

### *Subsequent Measurement*

- 3H.6** Directly attributable selling costs incurred after the date of classifying an administered investment asset as held for sale are added to the cost of that asset as they are incurred. Where selling costs are directly attributable to a group of administered investment assets held for sale, but not to a single such asset, they should be recorded as a separate administered asset. All selling costs capitalised in accordance with this Policy must be allocated to administered investment assets held for sale at the end of each reporting period for the purposes of applying the AAS 10 recoverable amount test. Selling costs incurred before the date of the decision to sell are expensed.
- 3H.7** The AAS 10 recoverable amount test is applied to current and non-current administered investment assets held for sale at the end of each reporting period until the asset is sold, otherwise disposed of, or the decision to sell the asset is revoked. If the decision to sell the asset is revoked, the asset is no longer classified as held for sale and is restated on the cost basis. The amount of any restatement is recorded as ‘Administered Revenue – Reversal of Recoverable Amount Write-down’.
- 3H.8** Where directly attributable selling costs are controlled expenses of a Department, an amount equal to the portion incurred after the date of the decision to sell should be capitalised as part of the administered investment. The increase in the carrying amount of the administered investment is matched by an equivalent credit to ‘Administered revaluations taken to/from reserves’.

### *Transfer of Administered Investment Assets*

- 3H.9** Where a decision to transfer an administered investment asset to another entity for sale has been taken, but it is not clear at what date that responsibility for the

asset transferred, the asset is assumed to have transferred at the date of the decision to sell the asset.

**3H.10** The initial application of the recoverable amount test referred to at Clause 3H.3 of this Policy is performed by the transferring Department, and any resultant write-down of the asset is recognised in that Department's administered expenses.

**3H.11** Transfers of administered investments held for sale must always be accounted for in accordance with Policy 5A of this Schedule.

#### *Disclosures*

**3H.12** The following particulars must be disclosed in the administered notes for each asset sale:

- (a) proceeds from sale;
- (b) written-down value of assets sold, excluding capitalised selling costs attributable to the assets sold;
- (c) capitalised selling costs; and
- (d) net gain or loss on sale.

### **3I Heritage And Cultural Assets**

#### **Policy**

**3I.1** Heritage and cultural items should only be recognised as assets where they meet the definition and recognition criteria for an asset set out in Statement of Accounting Concepts 4 (SAC 4) *Definition and Recognition of the Elements of Financial Statements*.

**3I.2** Where the use or holding of heritage and cultural assets are subject to restrictions, the fair value ascribed to those assets should reflect those restrictions.

**3I.3** Heritage and cultural assets should not be depreciated if there is no foreseeable limit to the period over which they will be held and used.

**3I.4** When an entity controls or administers heritage and cultural items that are not recognised as assets, the notes to the financial statements must include the following:

- (a) a description of those items;
- (b) the reason for non-recognition of those items;
- (c) the amount expended to acquire such items during the financial year; and
- (d) the amount of proceeds from the disposal of such items during the financial year.

**3I.5** This Policy also applies to those components of buildings that have heritage or cultural value, where these can be separately identified from, and are material in relation to, the building as a whole.

**3I.6** This Policy applies to both entity and administered items.

## **4A Contingent Liabilities and Contingent Assets**

### **Policy**

**4A.1** Contingent liabilities and contingent assets that can be reliably measured must be included in the Schedule of Contingencies, in accordance with Appendix A of this Schedule, except where the probability of a liability or asset being recognised in the future is remote. Equivalent disclosure for administered contingent liabilities and contingent assets must be included in the Schedule of Administered Items.

**4A.2** Contingent liabilities and contingent assets must be classified in accordance with the categories in the Schedule of Contingencies.

**4A.3** A note to the financial statements titled ‘Contingent Liabilities and Contingent Assets’:

- (a) must be included in each entity’s financial report;
- (b) a separate note must be included for administered contingent liabilities and administered contingent assets;
- (c) the note titles in both these cases need not refer to contingent assets if none exist;
- (d) must include the information required by paragraph 14.6 of AASB 1044 *Provisions, Contingent Liabilities and Contingent Assets*;
- (e) must include the information referred to at (d) above, in respect of any material remote contingencies; and
- (f) must present separately information on non-remote and material remote contingencies

in the format of the Schedule of Contingencies in Appendix A.

**4A.4** The reference in paragraph 14.8 of AASB 1044 to ‘entity’ must be read as ‘the entity, another Australian Government entity or the Australian Government as a whole’.

## **4B Commitments**

### **Policy**

**4B.1** Commitments are:

- (a) intentions to create liabilities, as evidenced by undertakings or agreements, to make future payments to other entities; and
- (b) unrecognised liabilities that are Agreements Equally Proportionately Unperformed (AEPUs) except where the AEPUs are an onerous contract as defined in AASB 1044 *Provisions, Contingent Liabilities and Contingent Assets*.

**4B.2** The nature, and where quantifiable the amount, of each category of commitments must be disclosed in a Schedule of Commitments in accordance with the tables in Appendix A. Equivalent disclosure for administered commitments must be included in the Schedule of Administered Items.

**4B.3** The provisions of this Clause apply to both entity and administered items.

## **5A Restructure**

### **Policy**

**5A.1** Where restructures have occurred during the reporting period, the financial statements of entities must include a note giving particulars of the restructure.

**5A.2** Non-reciprocal transfers of assets and liabilities between:

- (a) wholly owned Australian Government entities; or
- (b) departmental and administered classifications

that are a transfer of obligations as outlined in AAS 29 as a result of:

- (i) an Australian Government decision;
- (ii) an Administrative Arrangements Order (AAO);
- (iii) an Act of Parliament or a Regulation under an Act; or
- (iv) a Written Agreement between the relevant Portfolio Minister(s) and the Finance Minister or the Prime Minister, as appropriate;

are to be treated as contributions by, or distributions to, owners and must be recognised as direct adjustments to 'Contributed Equity' (Restructuring) at their net book value (less any token consideration) immediately prior to transfer. For the purposes of UIG Abstract 38 *Contributions by Owners Made to Wholly-Owned Public Sector Entities*, Clauses 5A.2 (i) to (iv) of this Policy are formal designations of transfers as contributions by or distributions to owners.

**5A.3** Paragraphs 7.4, 10.6 – 10. 9 of AAS 29 *Financial Reporting by Government Departments* apply to all Australian Government entities.

**5A.4** Transfers of administered assets or liabilities between two wholly owned Australian Government entities do not result in any revenues or expenses. Transfers of administered items must always be adjusted to Administered transfers to or from Government (Restructuring) at their net book value immediately prior to transfer.

**5A.5** All other transfers of assets and liabilities from one entity to another must be treated as giving rise to revenues and expenses in the financial period the transfer occurs.

**5A.6** This Policy applies to entity and administered items.

## 5B Analysis of Equity

### Policy

**5B.1** The notes for entities must include the following table reconciling the opening and closing balances of each class of departmental equity.

**Table A: Analysis of Equity (Departmental)**

	A	B	C	D	E = B + C + D	F	G = A + E + F
Item	Accumulated results (\$'000)	Asset revaluation reserve (\$'000)	Foreign currency translation reserve (\$'000)	Other reserves (\$'000)	Total reserves (\$'000)	Contributed equity/capital (\$'000)	Total Equity (\$'000)
Opening balance as at 1 July							
Net surplus/deficit							
Net revaluation increment/(decrement)							
Changes in accounting policies							
Currency translation gain/(loss)							
Transactions with owners:							
<i>Distributions to owner:</i>							
Returns on Capital							
Dividends							
Returns of Capital							
Restructuring							
Other (give details)							
<i>Contributions by owners:</i>							
Appropriations (equity injections)							
Other (give details below)							
Restructuring							
Transfers to / (from) reserves							
<b>Closing balance as at 30 June</b>							
<i>Less: Outside Equity Interests</i>							
Total equity attributable to the Australian Government							

- 5B.2** Details of ownership transactions that result in changes in equity must be disclosed in the notes to the financial statements.

*Returns on Capital - Dividends*

- 5B.3** Where legislation provides that a Minister(s) may determine the amount to be paid as a dividend or similar distribution from a wholly-owned Australian Government entity, with or without recommendation or proposal from the entity, the entity must recognise a liability for that dividend or distribution at the date of the Ministerial determination.
- 5B.4** Where the entity is required to pay its full profit for the year to the Australian Government, a liability must be recognised for an amount equal to profit for the current year as at the entity's reporting date.
- 5B.5** Where any entity is required to pay its profit for the year to the Australian Government after the deduction of certain amounts, a liability for dividend must be recognised if those amounts are known before the date of completion of the financial statements. If these amounts are not known before this date, the entity should instead disclose a contingent liability in the notes to the financial statements.

*Repayments of Appropriations*

- 5B.6** Where an Agency makes payments to the Official Public Account (OPA) in the nature of repayments of amounts appropriated but does not relinquish the right to redraw those amounts, the entity should account for this by increasing 'Appropriations Receivable'. Such payments are neither returns on capital nor returns of capital. They do not affect the equity of the entity and should not be included in the Equity table.

*Returns of Capital*

- 5B.7** Where an entity relinquishes control of funds by making a non-reciprocal payment to the Official Public Account, other than as a dividend (as provided in Clauses 5B.3 to 5B.5 of this Policy, or otherwise), the entity shall account for the payment by debiting 'Contributed Equity'.
- 5B.8** An entity shall recognise a debit to 'Contributed Equity', as required by Clause 5B.7 of this Policy, when a departmental appropriation is reduced pursuant to section 10, *Appropriation Act (No. 3) 2003-2004* or section 12, *Appropriation Act (No. 4) 2003-2004*, to the extent the entity has not previously recognised a debit entry evidencing control of the appropriation has been relinquished.

*Timing of recognition*

- 5B.9** Reductions in equity under Clauses 5B.7 and 5B.8 of this Policy are recognised in the financial statements of the entity:
- (a) if they are required by Ministerial direction, at the date of that direction;
  - (b) if they are reductions to departmental appropriations pursuant to section 10 *Appropriation Act (No. 3) 2003-2004* or section 12, *Appropriation Act (No. 4) 2003-2004*, at the date of that direction; or
  - (c) in all other cases, at the date that payment is made.



## **6A Administered Reporting**

### **Policy**

**6A.1 The financial statements of an entity, which administers activities for the Australian Government, must include a Schedule of Administered Items and associated Administered Notes:**

- (a) in the form prescribed in Appendix A Section 3 of this Schedule;**
- (b) including the Administered Reconciliation Table in accordance with Clause 6A.3 of this Policy;**
- (c) including disclosures in relation to accounting policies and financial instruments in accordance with the relevant accounting standards, and**
- (d) with background shading for the Schedule of Administered items and Administered Notes.**

**6A.2 The Schedule of Administered Items and Administered Notes must:**

- (a) to the extent that they are applicable, comply with sub-Clauses 1B.2(c) to 1B.2(h) of this Schedule;**
- (b) comply with all requirements of this Schedule that apply to those items including Policies 2A and 2C in relation to reporting of appropriations;**
- (c) show the amounts and particulars of the classes of revenues, expenses, assets, liabilities and cash flows administered on behalf of the Australian Government specified in Appendix A Section 3;**
- (d) disclose any material classes of revenues, expenses, assets, liabilities and cash flows administered on behalf of the Australian Government, not specified in Appendix A Section 3, under the heading to which they relate or create a new heading to suit the individual circumstances (eg rental income, audit fees);**
- (e) disclose any immaterial classes of revenues, expenses, assets, liabilities and cash flows administered on behalf of the Australian Government, not specified in Appendix A Section 3, in a class described as ‘other’ under the heading to which they relate;**
- (f) include in the line item for ‘Other’ under revenues, expenses, assets, liabilities, commitments and contingencies administered on behalf of the Australian Government amounts not exceeding 10% of the total value of the respective category; and**
- (g) state in the heading or as a footnote in the Schedule of Administered Items a brief description of the activities being administered on behalf of the Australian Government.**

### 6A.3 Administered Reconciliation Table

	Note	2005	2004
Opening administered assets less administered liabilities at 1 July			
<b>Plus</b> Administered revenues			
<b>Less</b> Administered expenses			
Administered transfers to/from Australian Government:			
Appropriation Transfers from OPA:			
Annual Appropriations Administered expenses			
Administered assets and liabilities Appropriations			
Special Appropriations (limited)			
Special Appropriations (unlimited)			
Transfers to OPA			
Restructuring			
Transfers to other Entities (Finance – Whole of Government)			
Transfers from other Entities (Finance – Whole of Government)			
Administered revaluations taken to/from reserves			
Currency translation gain/loss			
Changes in accounting policies			
Closing administered assets less administered liabilities			

## 6B Administered Investments

### Policy

**6B.1** The total amount of the Australian Government's investment in each separate legal entity for which the Portfolio Minister is responsible must be disclosed in the Schedule of Administered Items. Details of the investments must be disclosed in the related Administered Notes.

**6B.2** Administered investments, other than those required to be equity accounted for in accordance with 6B.5, are to be recognised on the cost basis. Administered investments measured on the cost basis and held for sale are subject to the recoverable amount test under AAS 10 *Recoverable Amount of Non-Current Assets* and Policy 3H *Sale of Administered Investments* of this Schedule.

(NB: This Clause is a simplified statement continuing past FMO requirements. In prior years, the FMOs required interests held as at 30 June 1997 which had been revalued before that date to be carried at their 30 June 1997 amount, and all other investments, other than those that were required to be equity accounted, to be carried at cost. Adjustments to these amounts were to be made as required by the (continuing) current Clause 6B.3 of this Policy. These policies effectively required administered investments on hand as at 30 June 2002 would be carried at cost or at deemed cost in accordance with the introduction of accounting standard AAS 38 *Revaluation of Non-Current Assets* in 2000-01 and its replacement AASB 1041 *Revaluation of Non-Current Assets* introduced in 2001-02).

**6B.3** The carrying amount of the administered investments referred to in Clause 6B.2 of this Policy must not be adjusted except where required by:

- (a) Clause 6B.4 of this Policy;
- (b) another Policy of this Schedule; and/or
- (c) an applicable Accounting Standard.

- 6B.4** Capital injections and withdrawals, and contributions by, or distributions to, owners, must be reflected in the carrying amount of administered investments.
- 6B.5** Administered investments that are required by an accounting standard to be equity accounted must be recognised in accordance with that accounting standard.
- 7A Compensation and Debt Relief in Special Circumstances (formerly Special Payments - Act of Grace, Ex Gratia, Waivers, CDDA and under section 73 of the *Public Service Act 1999*)**

**Policy**

- 7A.1** Disclosures are required to be made in accordance with this Policy regardless of whether the relevant amounts are considered to be material.
- 7A.2** The financial statements must include a note showing any expenses and/or provisions in relation to each of the following compensation and debt relief mechanisms:
- (a) act of grace payments, pursuant to subsection 33(1) of the *Financial Management and Accountability Act 1997* (FMA Act);
  - (b) waivers of debt owing to the Australian Government, (being amounts that the entity would, but for the waiver, have been entitled to receive on behalf of the Australian Government);
    - (i) pursuant to subsection 34(1) of the FMA Act; and
    - (ii) pursuant to other legislation, which must be specified;
  - (c) payments under the Compensation for Detriment caused by Defective Administration (CDDA) Scheme;
  - (d) payments under approved ex-gratia programs, the nature of which must be identified; and
  - (e) payments in special circumstances relating to APS employment pursuant to section 73 of the *Public Service Act 1999* (PS Act).
- 7A.3** The note must disclose the number of cases and aggregate amount for those cases expensed during the reporting period under each of the mechanisms specified at Clause 7A.2. In addition where any of the act of grace cases expensed during the reporting period include periodical payments for specified periods (paragraph 33(1)(b) of the FMA Act refers), the note must separately identify the number of such cases and the aggregate amount of expenses relating to those cases.
- 7A.4** The note must disclose the number and aggregate present value amount of those cases relating to any provisions at the end of the reporting period under each of the mechanisms specified at Clause 7A.2. This requirement is particularly relevant where cases under the act of grace mechanism include periodical payments for specified periods past the reporting date, but may also apply to any of the other mechanisms in particular circumstances.
- 7A.5** Each disclosure required by this Policy must be cross-referenced with other relevant notes, and/or schedules, as applicable.

**Schedule 1: Requirements for the preparation of Financial Statements of Australian Government Entities (Black Letter Policy and Appendix A Only)**

- 7A.6 This Policy applies to departmental and administered items, both of which must be distinguished in the relevant note.

## **7B Director/Manager Remuneration**

### **Policy**

- 7B.1 Disclosures are required to be made in accordance with this Policy regardless of whether the relevant amounts are considered to be material.

- 7B.2 The following information must be disclosed in the notes to the financial statements in regard to the remuneration of Directors of a Commonwealth authority:

- (a) the number of Directors of the Commonwealth authority whose total remuneration for the financial year derived from the Commonwealth authority in connection with the management of the affairs of the entity or its subsidiaries, whether as a Director or otherwise, falls within each band of \$10,000; and
- (b) the total of the remuneration referred to in paragraph (a) of all Directors referred to in that paragraph.

- 7B.3 The consolidated financial statements must include in a note the total of the remuneration of all Directors of each entity in the economic entity, comprising the Commonwealth authority and its subsidiaries, for the financial year.

- 7B.4 The following information must be disclosed in the notes to the financial statements in regard to the remuneration of *managers*:

- (a) the aggregate remuneration of all *managers* of the entity whose remuneration for the financial year is \$100,000 or more; and
- (b) the number of managers of the entity whose total remuneration for the financial year falls within each successive \$10,000 band, commencing at \$100,000;

being remuneration received or due and receivable, directly or indirectly, from the entity or any related party in connection with the management of the affairs of the entity or any of its subsidiaries, whether as a manager or otherwise.

- 7B.5 The following information must be disclosed in the notes to the financial statements of an economic entity where an Agency or Commonwealth authority is the parent entity in the economic entity:

- (a) the aggregate remuneration of all managers of the economic entity whose remuneration for the financial year is \$100,000 or more; and
- (b) the number of managers of the economic entity whose total remuneration for the financial year falls within each successive \$10,000 band, commencing at \$100,000;

being remuneration received or due and receivable, directly or indirectly, from the entities in the economic entity or a related party in connection with the management of the affairs of the entities in the economic entity, whether as a manager or otherwise.

**7B.6** In addition to all other requirements of this Policy, the aggregate amount of separation and redundancy expenses for managers should be disclosed separately.

## **7C Remuneration of Auditors**

### **Policy**

**7C.1** Disclosures are required to be made in accordance with this Policy regardless of whether the relevant amounts are considered to be material.

**7C.2** The financial statements of an entity must include a note giving particulars of the remuneration of auditors for:

- (a) auditing the financial statements for that reporting period; and
- (b) any other services provided during that reporting period.

**7C.3** The fair value of any of the services provided free of charge by the Auditor-General must also be shown.

**7C.4** For the purpose of this Policy, performance audits are not taken to be services provided to an entity.

**7C.5** Commonwealth authorities must disclose the extent to which auditors' remuneration is paid to an auditor other than the Auditor-General.

## **APPENDIX A - FORMS OF FINANCIAL STATEMENTS, SCHEDULES AND NOTES:**

### **Appendix A**

#### **Section 1: Commercial Reporting Entities**



# STATEMENT OF FINANCIAL PERFORMANCE for Commercial Reporting Entities

for the period ended \_\_\_\_\_

REVENUE	2005	2004
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## Revenues from Ordinary Activities

- Goods and services (note x)
- Interest (note x)
- Dividends (note x)
- Revenue from sale of assets (note x)
- Reversals of previous asset write-downs (note x)
- Net foreign exchange gains (note x)
- Rents (note x)
- Royalties (note x)
- Correction of fundamental error
- Other (note x)

## *Revenues from Ordinary Activities*

## EXPENSE

### Expenses from Ordinary Activities (Excluding Borrowing Costs Expense)

- Employees (note x)
- Suppliers (note x)
- Grants (note x)
- Depreciation and amortisation (note x)
- Write-down and impairment of assets (note x)
- Value of assets sold (note x)
- Net foreign exchange losses (note x)
- Correction of fundamental error
- Other (note x)

### *Expenses from Ordinary Activities (Excluding Borrowing Costs Expense)*

- Borrowing costs expense (note x)
- Share of net profits or (losses) of associates and joint ventures accounted for using the equity method
- Correction of fundamental error

### Profit or (Loss) from Ordinary Activities Before Income Tax

- Income tax expense or (revenue) relating to ordinary activities
- Correction of fundamental error

### Profit or (Loss) from Ordinary Activities After Income Tax

- Profit or (loss) on extraordinary items after income tax expense or (revenue) (note x)
- Correction of fundamental error

### Net Profit or (Loss)

- Outside equity interests in net profit or (loss)

### Net Profit or (Loss) Attributable to the Australian Government

- Net credit (debit) to asset revaluation reserve
- Net exchange difference recognised as a direct debit (credit) to equity
- Adjustments arising from Standards recognised as direct debit (credit) to equity
- Initial adjustments from transitional UIG Consensus View recognised as a direct debit (credit) to equity

## Schedule 1: Requirements for the preparation of Financial Statements of Australian Government Entities (Black Letter Policy and Appendix A Only)

**Total Revenues, Expenses and Valuation Adjustments attributable to Members of the Parent Entity and Recognised Directly in Equity<sup>2</sup>**

**Total Changes in Equity other than those resulting from transactions with Owners as Owners**



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<sup>2</sup> Note: this sub-total is not required if there is only one relevant preceding row.

# STATEMENT OF FINANCIAL POSITION for Commercial Reporting Entities

as at \_\_\_\_\_

2005

2004

## ASSETS

### Current Assets

Cash (note x)[Note this can include Investments including (section 39 FMA Act; section 18 CAC Act; section 19 CAC Act)]  
Receivables (note x)  
Inventories (note x)  
Intangibles (note x)  
Tax assets  
Investments accounted for under the equity method (note x)  
Investments including (section 39 FMA Act; section 18 CAC Act; section 19 CAC Act)  
Other investments (note x)  
Accrued revenues  
Other (note x)

### *Total Current Assets*

### Non-Current Assets

Receivables (note x)  
Investment (note x)  
Land and buildings (note x)  
Infrastructure, plant and equipment (note x)  
Investment Properties  
Heritage and cultural assets (note x)  
Inventories (note x)  
Intangibles (note x)  
Investments accounted for under the equity method (note x)  
Investment Property (note x)  
Investments including (section 39 FMA Act; section 18 CAC Act; section 19 CAC Act)  
Other investments (note x)  
Tax assets  
Heritage and Cultural Assets (note x)  
Other non-current assets (note x)

### *Total Non-Current Assets*

### **Total Assets**

## LIABILITIES

### Current Liabilities

Interest bearing liabilities (note x)  
Provisions (note x)  
Payables (note x)  
Tax liabilities (note x)

### *Total Current Liabilities*

### Non-Current Liabilities

Interest bearing liabilities (note x)  
Provisions (note x)  
Payables (note x)  
Tax liabilities (note x)

### *Total Non-Current Liabilities*

### **Total Liabilities**

**Schedule 1: Requirements for the preparation of Financial Statements of Australian Government Entities (Black Letter Policy and Appendix A Only)**



2005

2004

**EQUITY\***

**Parent Entity Interest**

Contributed equity  
Reserves  
Statutory funds  
Retained profits or (accumulated losses)

***Total Parent Equity Interest***

**Outside Equity Interest**

Contributed equity  
Reserves  
Retained profits or (accumulated losses)

***Total outside equity interest***

**Total Equity**

\*Note: 'Equity' is the residual interest in assets after deduction of liabilities

## STATEMENT OF CASH FLOWS for Commercial Reporting Entities

for the period ended \_\_\_\_\_

	2005	2004
<b>Operating Activities</b>		
<b>Cash Received</b>		
Goods and services		
Interest		
Dividends		
Other		
Extraordinary items		
<b>Total Cash Received</b>		
<b>Cash Used</b>		
Employees		
Suppliers		
Borrowing costs		
Income tax		
Other		
Extraordinary items		
<b>Total Cash Used</b>		
<b>Net Cash From or (Used by) Operating Activities</b>		
<b>Investing Activities</b>		
<b>Cash Received</b>		
Proceeds from sales of property, plant and equipment		
Proceeds from sales of financial instruments		
Bills of exchange and promissory notes		
Repayments of loans made		
Investments including (section 39 FMA Act; section 18 CAC Act; section 19 CAC Act)		
Other		
Extraordinary items		
<b>Total Cash Received</b>		
<b>Cash Used</b>		
Purchase of property, plant and equipment		
Purchase of financial instruments		
Bills of exchange and promissory notes		
Loans made		
Investments including (section 39 FMA Act; section 18 CAC Act; section 19 CAC Act)		
Other		
Extraordinary items		
<b>Total Cash Used</b>		
<b>Net Cash From or (Used by) Investing Activities</b>		
<b>Financing Activities</b>		
<b>Cash Received</b>		
Proceeds from issuing financial instruments		
Proceeds from loans		
Other		
Extraordinary items		
<b>Total Cash Received</b>		
<b>Cash Used</b>		
Repayments of debt		
Dividends paid		
Other		
Extraordinary items		
<b>Total Cash Used</b>		
<b>Net Cash From or (Used by) Financing Activities</b>		

Schedule 1: Requirements for the preparation of Financial Statements of Australian Government Entities (Black Letter Policy and Appendix A Only)

2005

2004

**Net Increase or (Decrease) in Cash Held**

Cash at the beginning of the reporting period

Effect of exchange rate movements on cash at the beginning of the reporting period

**Cash at the End of the Reporting Period**

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## SCHEDULE OF COMMITMENTS for Commercial Reporting Entities

As at \_\_\_\_\_

<b>By Type</b>	<b>2005</b>	<b>2004</b>
<b>Capital Commitments</b>		
Land and buildings		
Infrastructure, plant and equipment		
Investments		
Other capital commitments		
<b>Total Capital Commitments</b>		
<b>Other Commitments</b>		
Operating leases		
Project commitments		
Research and development		
Other commitments		
<b>Total Other Commitments</b>		
<b>Commitments Receivable</b>		
<b>Net Commitments by Type</b>		

<b>By Maturity</b>	<b>2005</b>	<b>2004</b>
<b>Capital Commitments</b>		
One year or less		
From one to five years		
Over five years		
<b>Total Capital Commitments</b>		
<b>Operating Lease Commitments</b>		
One year or less		
From one to five years		
Over five years		
<b>Total Operating Lease Commitments</b>		
<b>Other Commitments</b>		
One year or less		
From one to five years		
Over five years		
<b>Total Other Commitments</b>		
<b>Net Commitments by Maturity</b>		

## SCHEDULE OF CONTINGENCIES for Commercial Reporting Entities

as at \_\_\_\_\_

Contingent Liabilities	Guarantees		Indemnities		Uncalled shares or capital subscriptions		Claims for damages or costs		Warranties		Letters of Comfort		TOTAL	
	2005	2004	2005	2004	2005	2004	2005	2004	2005	2004	2005	2004	2005	2004
Balance from previous period														
New														
Re-measurement														
Liabilities crystallised														
Obligations expired														
<b>Total Contingent Liabilities</b>														
<b>Contingent Assets</b>														
	2005	2004	2005	2004	2005	2004	2005	2004	2005	2004	2005	2004	2005	2004
Balance from previous period														
New														
Re-measurement														
Assets crystallised														
Expired														
<b>Total Contingent Assets</b>														
<b>Net Contingent Liabilities</b>														

Details of each class of contingent liabilities and contingent assets, including those not included above because they cannot be quantified, or are considered remote, are shown at Note [specify number]

# Commercial Reporting Entities - Note Disclosure

2005

2004

## Revenues

### Goods and Services

- Provision of goods – related entities
- Provision of goods – external entities
- Rendering of services – related entities
- Rendering of services – external entities
- Corporation Law fees
- Immigration fees
- License fees
- Operating lease rental
- Other

### Interest

- Loans
- Leases
- Deposits
- Bills receivable

### Dividends

- International financial institutions
- Subsidiary companies
- Associated companies
- Other companies

### Revenue from Sale of Assets

- Receivables
- Investments
- Land and buildings
- Heritage and cultural assets
- Infrastructure, plant and equipment
- Intangibles
- Other

Note: the amounts above are the gross proceeds from sale. The carrying amount of assets sold are recorded separately under Expenses below.

### Reversal of Previous Asset Write-Downs

- Assets revaluation increments
- Revaluation of recoverable amount write-downs

### Net Foreign Exchange Gains

- Speculative
- Non-speculative

### Rents

- Provide details

### Royalties

- Provide details

### Other Revenues

- Gains from derivative financial instruments
- Resources received free of charge (other than Government)

## Expenses

### Employees

- Wages and salaries
- Superannuation
- Leave and other entitlements
- Separations and redundancies
- Workers compensation premiums and claims
- Other

Note: Separation and redundancy payments must exclude any benefits that would have been accrued and payable if redundancy had not occurred (e.g. accrued leave entitlements and lump sum superannuation payments).

## Commercial Reporting Entities - Note Disclosure

2005

2004

### Suppliers

- Provision of goods – related entities
- Provision of goods – external entities
- Rendering of services – related parties
- Rendering of services – external parties
- Operating lease rentals

Note: Where supplier's expenses relate to the provision of employee benefits included in a remuneration package, they should be included in employee expenses.

### Grants

- State and Territory Governments
- Local governments
- Private sector
- Overseas
- Related entities
- Individuals

### Depreciation and amortisation

#### *Depreciation*

- Other infrastructure, plant and equipment
- Buildings

#### *Total Depreciation*

#### *Amortisation*

- Assets held under finance leases
- Intangibles
  - Computer software
  - Other

#### *Total Amortisation*

### Write-Down and Impairment of Assets

- Inventory
- Financial (specify each class)
- Non-Financial (refer to Table A in Policy 3E of this Schedule)

### Value of Assets Sold

- Receivables
- Investments
- Land and buildings
- Heritage and cultural assets
- Infrastructure, plant and equipment
- Intangibles

### Net Foreign Exchange Losses

- Speculative
- Non-speculative

### Other Expenses

- Losses from derivative financial instruments
- Guarantees, undertakings and indemnities met

### Borrowing Costs Expense

- Loans
- Leases
- Overdrafts
- Other

### Extraordinary Items

- Each extraordinary item

# Commercial Reporting Entities - Note Disclosure

2005

2004

## Assets

### Cash

- Special Accounts
- Trust Accounts
- Other

### Receivables

- Goods and services
- Loans
- Bills of exchange and promissory notes
- Interest and dividends

### Inventories

- Inventories held for sale
- Inventories not held for sale

### Intangibles

- Patents, trade marks, brand names, licences
- Computer software
  - Purchased (include any modification cost)
  - Internally developed
- Research and development expenditure capitalised
- Goodwill
- Other

### Investments Accounted for under the Equity Method

- Investments in associates
- Investments in joint ventures

### Investment Property

- Provide details

### Investments including (section 39 FMA Act; section 18 CAC Act; section 19 CAC Act)

- Deposits
- Securities of Australian Government, State and Territories
- Securities guaranteed by Australian Government, State and Territories
- Prescribed by the regulations
- Debt instruments
- Other

### Other Investments

- Gold
- Government securities
- Shares
  - Subsidiary companies
  - Other companies
- Debentures
- Investments (section 18 of CAC Act)

### Other Current Assets

- Prepayments paid

### Land and Buildings

- Land
- Buildings (not integral to infrastructure)

### Infrastructure, Plant and Equipment

- Infrastructure, plant and equipment
- Other

### Heritage and Cultural Assets

- Provide details

### Other Non-Current Assets



# Commercial Reporting Entities - Note Disclosure

2005

2004

## Liabilities

### Interest Bearing Liabilities

#### Loans

- Bank loans
- Non-bank loans
- Debentures and unsecured notes
- Bonds
- Bills of exchange and promissory notes

Maturity schedule must be included for total loans showing amounts payable within:

- One year or less
- From one to five years
- More than five years

#### Leases

- One year or less
- From one to five years
- More than five years

#### Deposits

#### Overdrafts

#### Other

### Provisions

#### Employees

- Salaries and wages
- Leave
- Superannuation
- Workers' compensation
- Separations and redundancies
- Other

### Payables

#### Suppliers

- Trade creditors
- Operating lease rentals

#### Grants

#### Dividends

#### Borrowing costs

#### Other

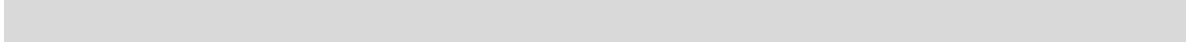
- Prepayments received

### Tax Liabilities

- Current income tax
- Deferred income tax

## **Appendix A**

### **Section 2: Non-Commercial Reporting Entities**



# STATEMENT OF FINANCIAL PERFORMANCE for Non-Commercial Reporting Entities

for the period ended \_\_\_\_\_

<b>REVENUE</b>	<b>2005</b>	<b>2004</b>
<b>Revenues from Ordinary Activities</b>		
Revenue from Government (note x)		
Goods and services (note x)		
Interest (note x)		
Dividends (note x)		
Revenue from sale of assets (note x)		
Reversals of previous asset write-downs (note x)		
Net foreign exchange gains (note x)		
Rents (note x)		
Royalties (note x)		
Correction of fundamental error		
Other (note x)		
<i>Revenues From Ordinary Activities</i>		
<b>EXPENSE</b>		
<b>Expenses from Ordinary Activities (Excluding Borrowing Costs Expense)</b>		
Employees (note x)		
Suppliers (note x)		
Grants (note x)		
Subsidies		
Depreciation and amortisation (note x)		
Write-down and impairment of assets (note x)		
Value of assets sold (note x)		
Net foreign exchange losses (note x)		
Correction of fundamental error		
Other (note x)		
<i>Expenses from Ordinary Activities (Excluding Borrowing Costs Expense)</i>		
Borrowing costs expense (note x)		
Share of net profits or (losses) of associates and joint ventures accounted for using the equity method		
Correction of fundamental error		
<b>Operating Surplus or (Deficit) from Ordinary Activities</b>		
Gain or (loss) on extraordinary items (note x)		
Correction of fundamental error		
<b>Net Surplus or (Deficit)</b>		
Outside equity interests in net surplus or (deficit)		
<b>Net Surplus or (Deficit) Attributable to the Australian Government</b>		
Net credit or (debit) to asset revaluation reserve		
Net exchange difference recognised as a direct debit or (credit) to equity		
Adjustments arising from Standards recognised as direct debit or (credit) to equity		
Initial adjustments from transitional UIG Consensus View recognised as a direct debit or (credit) to equity		
<b>Total Revenues, Expenses and Valuation Adjustments Attributable to Members of the Parent Entity and Recognised Directly in Equity<sup>3</sup></b>		
<b>Total Changes in Equity other than those resulting from transactions with Owners As Owners</b>		

<sup>3</sup> Note: this total is not required if there is only one relevant preceding row.

# STATEMENT OF FINANCIAL POSITION for Non-Commercial Reporting Entities

as at \_\_\_\_\_

2005

2004

## ASSETS

### Financial Assets

Cash (note x)[Note this can include Investments including (section 39 FMA Act; section 18 CAC Act; section 19 CAC Act)]  
Receivables (note x)  
Investments accounted for under the equity method (note x)  
Investments including (section 39 FMA Act; section 18 CAC Act; section 19 CAC Act)  
Other investments (note x)  
Accrued revenues  
Other financial assets

### *Total Financial Assets*

### Non-Financial Assets

Land and buildings (note x)  
Infrastructure, plant and equipment (note x)  
Investment Properties  
Heritage and cultural assets (note)  
Inventories (note x)  
Intangibles (note x)  
Other non-financial assets (note x)

### *Total Non-Financial Assets*

### Total Assets

## LIABILITIES

### Interest Bearing Liabilities

Loans (note x)  
Leases (note x)  
Deposits  
Overdraft  
Other interest bearing liabilities (note x)

### *Total Interest Bearing Liabilities*

### Provisions

Employees (note x)  
Other provisions (note x)

### *Total Provisions*

### Payables

Suppliers (note x)  
Grants (note x)  
Dividends  
Borrowing Costs  
Other payables (note x)

### *Total Payables*

### Total Liabilities

2005

2004

**EQUITY\***

**Parent Entity Interest**

Contributed equity  
Reserves  
Statutory funds  
Retained surpluses or accumulated deficits

***Total Parent Entity Interest***

**Outside Equity Interest**

Contributed equity  
Reserves  
Retained surpluses or accumulated deficits

***Total Outside Equity Interest***

**Total Equity**

**Current Assets**

**Non-Current Assets**

**Current Liabilities**

**Non-Current Liabilities**

\*Note: 'equity' is the residual interest in assets after deduction of liabilities.



## STATEMENT OF CASH FLOWS for Non-Commercial Reporting Entities

for the period ended \_\_\_\_\_

	2005	2004
<b>Operating Activities</b>		
<b>Cash Received</b>		
Goods and services		
Appropriations		
Interest		
Dividends		
Other		
Extraordinary items		
<b>Total Cash Received</b>		
<b>Cash Used</b>		
Employees		
Suppliers		
Grants		
Borrowing costs		
Other		
Extraordinary items		
<b>Total Cash Used</b>		
<b>Net Cash From or (Used by) Operating Activities</b>		
<b>Investing Activities</b>		
<b>Cash Received</b>		
Proceeds from sales of property, plant and equipment		
Proceeds from sales of financial instruments		
Bills of exchange and promissory notes		
Repayments of loans made		
Investments including (section 39 FMA Act; section 18 CAC Act; section 19 CAC Act)		
Other		
Extraordinary items		
<b>Total Cash Received</b>		
<b>Cash Used</b>		
Purchase of property, plant and equipment		
Purchase of financial instruments		
Bills of exchange and promissory notes		
Loans made		
Investments including (section 39 FMA Act; section 18 CAC Act; section 19 CAC Act)		
Other		
Extraordinary items		
<b>Total Cash Used</b>		
<b>Net Cash From or (Used By) Investing Activities</b>		
<b>Financing Activities</b>		
<b>Cash Received</b>		
Appropriations - Contributed equity		
Proceeds from issuing financial instruments		
Proceeds from loans		
Other		
Extraordinary items		
<b>Total Cash Received</b>		

**Schedule 1: Requirements for the preparation of Financial Statements of Australian Government Entities (Black Letter Policy and Appendix A Only)**

	2005	2004
<b>Cash Used</b>		
Repayments of debt		
Capital use charge paid		
Dividends paid		
Other		
Extraordinary items		
<b><i>Total Cash Used</i></b>		
<b>Net Cash From or (Used by) Financing Activities</b>		
<b>Net Increase or (Decrease) in Cash Held</b>		
Cash at the beginning of the reporting period		
Effect of exchange rate movements on cash at the beginning of the reporting period		

<b>Cash at the End of the Reporting Period</b>
--

## SCHEDULE OF COMMITMENTS for Non-Commercial Reporting Entities

As at \_\_\_\_\_

By Type	2005	2004
<b>Capital Commitments</b>		
Land and buildings		
Infrastructure, plant and equipment		
Investments		
Other capital commitments		
<b>Total Capital Commitments</b>		
<b>Other Commitments</b>		
Operating leases		
Project commitments		
Research and development		
Other commitments		
<b>Total Other Commitments</b>		
<b>Commitments Receivable</b>		
<b>Net Commitments by Type</b>		

By Maturity	2005	2004
<b>Capital Commitments</b>		
One year or less		
From one to five years		
Over five years		
<b>Total Capital Commitments</b>		
<b>Operating Lease Commitments</b>		
One year or less		
From one to five years		
Over five years		
<b>Total Operating Lease Commitments</b>		
<b>Other Commitments</b>		
One year or less		
From one to five years		
Over five years		
<b>Total Other Commitments</b>		
<b>Net Commitments by Maturity</b>		



## SCHEDULE OF CONTINGENCIES for Non-Commercial Reporting Entities

as at \_\_\_\_\_

Contingent Liabilities	Guarantees		Indemnities		Uncalled shares or capital subscriptions		Claims for damages or costs		Warranties		Letters of Comfort		TOTAL	
	2005	2004	2005	2004	2005	2004	2005	2004	2005	2004	2005	2004	2005	2004
Balance from previous period														
New														
Re-measurement														
Liabilities crystallised														
Obligations expired														
<b>Total Contingent Liabilities</b>														
<b>Contingent Assets</b>														
	2005	2004	2005	2004	2005	2004	2005	2004	2005	2004	2005	2004	2005	2004
Balance from previous period														
New														
Re-measurement														
Assets crystallised														
Expired														
<b>Total Contingent Assets</b>														
<b>Net Contingent Liabilities</b>														

Details of each class of contingent liabilities and contingent assets, including those not included above because they cannot be quantified, or are considered remote, are shown at Note [specify number]

## Non-Commercial Reporting Entities - Note Disclosure

2005

2004

### Revenues

#### Revenue from Government

Appropriations:

Departmental Outputs

Departmental Special Appropriations

#### Goods and Services

Provision of goods – related entities

Provision of goods – external entities

Rendering of services – related entities

Rendering of services – external entities

Immigration fees

License fees

Operating lease rental

Resources received free of charge

Other

#### Interest

Loans

Leases

Deposits

Bills Receivable

Investments (section 39 FMA Act)

#### Dividends

International financial institutions

Subsidiary companies

Associated companies

Other companies

#### Revenue from Sale of Assets

Receivables

Investments

Land and buildings

Heritage and cultural assets

Infrastructure, plant and equipment

Intangibles

Other

Note: the amounts in these classes are the gross proceeds from sale. The carrying amounts of asset sold are recorded separately under Expenses below.

#### Reversal of Previous Asset Write-Downs

Assets revaluation increments

Revaluation of recoverable amount write-downs

#### Net Foreign Exchange Gains

Speculative

Non-speculative

#### Rents

(provide details)

#### Royalties

(provide details)

#### Other

Gains from derivative financial instruments

Resources received free of charge (other than Government)

## Non-Commercial Reporting Entities - Note Disclosure

### Expenses 2005 2004

#### Employees

- Wages and Salaries
- Superannuation
- Leave and other entitlements
- Separations and redundancies
- Workers compensation premiums and claims
- Other Employee expenses

Note: Separation and redundancy payments must exclude any benefits that would have been accrued and payable if redundancy had not occurred (e.g. accrued leave entitlements and lump sum superannuation payments).

#### Suppliers

- Provision of goods – related entities
- Provision of goods – external entities
- Rendering of services – related parties
- Rendering of services – external parties
- Operating lease rentals
- Other

Note: Where supplier's expenses relate to the provision of employee benefits included in a remuneration package, they should be included in employee expenses.

#### Grants

- State and Territory Governments
- Local Governments
- Private sector
- Overseas
- Related entities

#### Depreciation and Amortisation

##### *Depreciation*

- Other infrastructure, plant and equipment
- Specialist military equipment
- Buildings

##### *Total depreciation*

##### *Amortisation*

- Assets held under finance leases
- Intangibles
  - Computer software
  - Other

##### *Total Amortisation*

#### Write-Down and Impairment of Assets

- Inventory
- Financial (specify each class)
- Non-Financial (refer to Table A in Policy 3E of this Schedule)

#### Value of Assets Sold

- Receivables
- Investments
- Land and buildings
- Heritage and cultural assets
- Infrastructure, plant and equipment
- Intangibles

#### Net Foreign Exchange Losses

- Speculative
- Non-speculative

#### Other

- Losses from derivative financial instruments
- Guarantees, undertakings and indemnities met

#### Borrowing Costs Expense

- Loans
- Leases
- Overdrafts
- Other

#### Extraordinary Items

- Each extraordinary item

### Schedule 1: Requirements for the preparation of Financial Statements of Australian Government Entities (Black Letter Policy and Appendix A Only)

## Non-Commercial Reporting Entities - Note Disclosure

<b>Assets</b>	<b>2005</b>	<b>2004</b>
<b>Cash</b>		
Special Accounts		
Trust Accounts		
Other		
<b>Receivables</b>		
Goods and services		
Appropriations		
Loans		
Bills of exchange and promissory notes		
Interest		
Dividends		
Other		
<b>Investments Accounted for under the Equity Method</b>		
Investments in associates		
Investments in joint ventures		
<b>Investments including section 39 FMA Act; section 18 CAC Act; section 19 CAC Act</b>		
Deposits		
Securities of Australian Government, State and Territories		
Securities guaranteed by Australian Government, State and Territories		
Prescribed by the regulations		
Debt instruments		
Other		
<b>Other Investments</b>		
Gold		
Government securities		
Shares		
Subsidiary companies		
Other companies		
Debentures		
Investments under section 39 FMA Act		
Other		
<b>Other Financial Assets</b>		
Prepayments paid		
Other		
<b>Land and Buildings</b>		
Land		
Buildings (not integral to infrastructure)		
<b>Infrastructure Plant and Equipment</b>		
Infrastructure, plant and equipment		
Specialist military equipment		
Other		
<b>Heritage and Cultural Assets</b>		
<b>Inventories</b>		
Inventories held for sale		
Inventories not held for sale		
<b>Intangibles</b>		
Patents, trademarks, brand names and licences		
Computer software		
Purchased (include any modification cost)		
Internally developed		
Research and development expenditure capitalised		
Goodwill		
Other		
<b>Other Non-Financial Assets</b>		
Prepayments paid		
Other		

## Non-Commercial Reporting Entities - Note Disclosure

2005

2004

### Liabilities

#### Interest Bearing Liabilities

##### Loans

- Bank loans
- Non-bank loans
- Bills of exchange and promissory notes
- Other

Maturity schedule must be included for total loans showing amounts payable within:

- One year or less
- From one to five years
- More than five years

##### Leases

Maturity schedule must be included for total leases showing amounts payable within:

- One year or less
- From one to five years
- More than five years

Other interest bearing liabilities

#### Provisions

##### Employees

- Salaries and wages
- Leave
- Superannuation
- Workers' compensation
- Separations and redundancies

Other provisions

#### Payables

##### Suppliers

- Trade creditors
- Operating lease rentals

##### Grants

- Overseas
- Public Sector
- Private sector non-profit entities
- Private sector commercial entities

##### Other payables

- Interest payable
- Dividends
- Prepayments received

**Table 2C A: Acquittal of Authority to Draw Cash from the Consolidated Revenue Fund for Ordinary Annual Services Appropriations<sup>1</sup>**

Particulars	Administered Expenses		Departmental Outputs	Total
	Outcome 1	Outcome ... 'n'		
<i>2004-05 (Current period)</i>				
Balance carried from previous period				
Reductions of appropriations (prior years) <sup>2</sup>				
Adjusted balance carried from previous period [A]				
Appropriation Act (No.1) 2004-2005 <sup>3</sup>				
Appropriation Act (No.3) 2004-2005 <sup>4</sup>				
Departmental adjustments by the Finance Minister (Appropriation Acts) <sup>5</sup>				
Comcover receipts (Appropriation Act s13)				
Advance to the Finance Minister <sup>6</sup>				
Adjustment of appropriations on change of entity function (FMA s 32)				
Refunds credited (net) (FMA s 30)				
Appropriation reduced by section 9 determinations (current year) <sup>7</sup>				
Sub-total 2004-05 Annual Appropriation [B]				
Appropriations to take account of recoverable GST (FMA s 30A) <sup>8</sup> [C]				
Annotations to 'net appropriations' (FMA s 31) [D]				
Total appropriation available for payments [A+B+C+D]				
Cash payments made during the year (GST inclusive) [E]				
Appropriations credited to Special Accounts (excluding GST) [F]				
Balance of Authority to Draw Cash from the Consolidated Revenue Fund for Ordinary Annual Services Appropriations <sup>13</sup> [A+B+C+D+E+F]				
<i>Represented by:</i>				
Cash at bank and on hand				
Departmental appropriations receivable* <sup>1,9</sup>				
GST receivable from the ATO* <sup>1</sup>				
Departmental appropriations receivable – drawing rights withheld by the Finance Minister (FMA s27(4))* <sup>1,9</sup>				
Formal reductions of appropriation* <sup>1,10</sup>				
Departmental appropriation receivable (appropriation for additional outputs)* <sup>1,11</sup>				
Undrawn, unexpired administered appropriations				
<b>Total</b>				

Particulars	Administered Expenses		Departmental Outputs	Total
	Outcome 1	Outcome ... 'n'		
<b>2003-04 (Comparative period) <sup>12</sup></b>				
Balance carried from previous period				
Appropriation Act (No.1) 2003-2004				
Appropriation Act (No.3) 2003-2004				
Departmental adjustments by the Finance Minister (Appropriation Acts)				
Advance to the Finance Minister				
Refunds credited (FMA s30)				
Appropriations to take account of recoverable GST (FMA s30A) <sup>8</sup>				
Annotations to 'net appropriations' (FMA s31)				
Other cash adjustments ( <i>please describe</i> )				
Adjustment of appropriations on change of entity function (FMA s32)				
Appropriation lapsed <sup>7</sup>				
Total appropriations available for payments				
Payments made during the year (GST inclusive)				
Appropriations credited to Special Accounts				
Balance carried to the next period				

**Schedule 1: Requirements for the preparation of Financial Statements of Australian Government Entities (Black Letter Policy and Appendix A Only)**

**Table 2C B: Acquittal of Authority to Draw Cash from the Consolidated Revenue Fund for other than Ordinary Annual Services Appropriations<sup>1</sup>**

Particulars	Operating				Non – operating				Total
	Outcome 1		Outcome... 'n'		Equity	Loans	Previous Years' Outputs	Admin assets and liabilities	
	SPPs <sup>2</sup>	NAE <sup>3</sup>	SPPs <sup>2</sup>	NAE <sup>3</sup>					
<b>2004-05 (Current period)</b>									
Balance carried from previous period									
Reduction of appropriations (prior years) <sup>4</sup>									
Adjusted balance carried from previous period [A]									
Appropriation Act (No.2) 2004-2005 <sup>5</sup>									
Appropriation Act (No.4) 2004-2005 <sup>6</sup>									
Departmental Adjustments and Borrowings <sup>7</sup>									
Advance to the Finance Minister <sup>8</sup>									
Adjustment of appropriations on change of entity function (FMA s32)									
Refunds credited (net) (FMA s30)									
Appropriation reduced by a section 11 determination (current year) <sup>11</sup>									
Sub-total 2004-05 Annual Appropriation [B]									
Appropriations to take account of recoverable GST (FMA s30A) <sup>9</sup> [C]									
Total appropriations available for payments[A+B+C]									
Cash payments made during the year (GST inclusive) [D]									
Appropriations credited to Special Accounts (GST exclusive) [E]									
Balance of Authority to Draw Cash from the Consolidated Revenue Fund for Other Than Ordinary Annual Services Appropriations <sup>15</sup> [A+B+C+D+E]									
<i>Represented by:</i>									
Cash at bank and on hand									
Departmental appropriation receivable* <sup>1, 11</sup>									
GST receivable from the ATO* <sup>1</sup>									
Departmental appropriation receivable – Drawing rights withheld by the Finance Minister (FMA s27(4)) * <sup>1, 11</sup>									
Formal reductions of appropriation revenue* <sup>12</sup>									
Departmental appropriation receivable (appropriation for additional outputs)* <sup>13</sup>									
Undrawn, unexpired administered appropriations									
<b>Total</b>									



Particulars	Operating				Non – operating				Total
	Outcome 1	Outcome... 'n'							
<b>2003–04 (Comparative period)</b> <sup>14</sup>									
Balance carried from previous period									
Appropriation Act (No.2) 2003-2004									
Appropriation Act (No.4) 2003-2004									
Adjustments by the Finance Minister									
Advance to the Finance Minister									
Refunds credited (FMA s30)									
Appropriations to take account of recoverable GST (FMA s30A)									
Annotations to 'net appropriations' (FMA s31)									
Other cash adjustments ( <i>please describe</i> )									
Adjustment of appropriations on change of entity function (FMA s 32)									
Appropriation lapsed <sup>10</sup>									
Total appropriations available for payments									
Cash payments made during the year (GST inclusive)									
Appropriations credited to Special Accounts									
Balance carried to the next period									

**Table 2C C: Acquittal of Authority to Draw Cash from the Consolidated Revenue Fund - Special Appropriations (Unlimited Amount)**<sup>1, 2, 3</sup>

Particulars of legislation providing appropriation (including purpose)	2005	2004
Cash payments made during the year <sup>4</sup>		
Appropriations credited to Special Accounts		
Refunds credited (net) (FMA s 30)		
Total charged to appropriation		
<i>Budget estimate</i> <sup>5</sup>		

**Table 2C D: Acquittal of Authority to Draw Cash from the Consolidated Revenue Fund - Refund Provisions**<sup>1, 2</sup>

Refunds: Special Appropriations <sup>3</sup>	2005	2004
Cash payments made during the year <sup>4</sup>		
Appropriations credited to Special Accounts		
Refunds credited (net) (FMA s30)		
Total charged to special appropriation		
<i>Budget estimate</i> <sup>5</sup> ( <i>list each other legislative provision that refunds have been made under</i> )		
<i>Budget estimate</i> <sup>5</sup> (FMA s28)		

**Schedule 1: Requirements for the preparation of Financial Statements of Australian Government Entities (Black Letter Policy and Appendix A Only)**

**Table 2C E: Acquittal of Authority to Draw Cash from the Consolidated Revenue Fund - Section 39 of the FMA Act<sup>1</sup>**

<b>Investment of Public Money: Special Appropriations under section 39 of the FMA Act<sup>2</sup></b>	<b>2005</b>	<b>2004</b>
Amount invested carried from previous period		
Prior year investments redeemed in current year <sup>3</sup>		
Investments made during the year <sup>3,4</sup>		
Redemptions of current year investments <sup>4</sup>		
Amount invested carried to the next period (sum of the above)		
<i>Budget estimate<sup>5</sup></i>		

**Table 2C F: Acquittal of Authority to Draw Cash from the Consolidated Revenue Fund - Special Appropriation (Limited Amount)<sup>1,2,3</sup>**

<b>Particulars of legislation providing appropriation (including purpose)</b>	<b>2005</b>	<b>2004</b>
	<i>Appropriation by type</i>	<i>Appropriation by type</i>
Amount available carried from previous period		
Appropriation for reporting period		
Appropriations to take account of recoverable GST (FMA s30A) <sup>4</sup>		
Available for payments		
Cash payments made during the year (GST inclusive)		
Appropriations credited to Special Accounts		
Appropriations lapsed <sup>7</sup>		
Amount available carried to the next period		
<i>Represented by:</i>		
Cash		
Departmental appropriation receivable* <sup>5,6</sup>		
Undrawn, unexpired administered appropriations		
Departmental appropriation receivable – drawing rights withheld by the Finance Minister (FMA s27(4))* <sup>5,6</sup>		
<b><i>Total</i></b>		

**Table 2D A: Net Cost of Outcome Delivery<sup>1</sup>**

	Outcome 1		Outcome ...n		Total	
	2005	2004	2005	2004	2005	2004
<b>Expenses</b>						
<b>Administered</b>						
<b>Departmental</b>						
<b>Total expenses</b>						
<b>Costs recovered</b>						
Administered						
Departmental						
<b>Total costs recovered</b>						
<b>Other external revenues</b>						
Administered						
Departmental						
<b>Total other external revenues</b>						
<b>Net cost/(contribution) of outcome</b>						

**Table 2D B: Major Departmental Revenues and Expenses by Output Groups and Outputs**

Outcome 1	Output Group 1.1n				Outcome	
	Output 1...n		Group Total		Total	
	2005	2004	2005	2004	2005	2004
<b>Departmental expenses</b>						
Show each relevant major class						
<b>Total departmental expenses</b>						
<b>Funded by:</b>						
Show each relevant major class of revenues						
<b>Total departmental revenues</b>						

**Table 2D C: Major Classes of Administered Revenues and Expenses by Outcome<sup>1</sup>**

	Outcome 1		Outcome... 'n'		Total	
	2005	2004	2005	2004	2005	2004
<b>Revenues</b>						
Show each relevant major class						
<b>Expenses</b>						
Show each relevant major class						

**Table 2E A: Special Accounts**

Full official title (eg account name)	2005	2004
Balance carried from previous period		
Appropriation for reporting period		
Costs recovered		
GST credits (FMA s30A)		
Realised investments		
Other receipts ( <i>Show each major class</i> )		
Available for payments		
Payments made ( <i>Show each major class</i> )		
Repayments debited from the Special Account (s 28)		
Investments debited from the Special Account (FMA s39)		
Balance carried to the next period		
<i>Represented by:</i>		
Cash – transferred to the Official Public Account		
Cash – held by the entity		
Total balance carried to the next period		

**Table 2E B: Special Accounts Investment of Public Money**

Full official title of Special Account: Investment of Public Money under section 39 of the FMA Act and sections 18 and 19 of the CAC Act	2005	2004
<i>Opening balance</i>		
Investments made		
Interest earned		
Transaction charges		
Investments realised		
<i>Closing Balance</i>		

**Table 3E A: Reconciliation of the Opening and Closing Balances of Property, Plant and Equipment and Intangibles.**

Item	Land	Investment property	Buildings	Specialist military equipment	Other infrastructure, plant and equipment	Heritage and cultural assets	Computer software	Other intangibles
	(\$'000)	(\$'000)	(\$'000)	(\$'000)	(\$'000)	(\$'000)	(\$'000)	(\$'000)
<b>As at 1 July (previous year)</b>								
Gross book value								
Accumulated depreciation								
<b>Opening Net book value</b>								
Additions:								
by purchase								
by finance lease								
from acquisitions of entities or operations (including restructuring)								
Net revaluation increment/decrement								
Reclassifications								
Depreciation/amortisation expense								
Recoverable amount write-downs								
Other movements (give details below)								
Disposals:								
from disposal of entities or operations (including restructuring)								
other disposals								
<b>As at 30 June (current year)</b>								
Gross Book Value								
Accumulated depreciation								
<b>Closing Net Book Value</b>								

**Table 3E B: Property, Plant and Equipment and Intangibles at Valuation.**

Item	Land (\$'000)	Investment property (\$'000)	Buildings (\$'000)	Specialist military equipment (\$'000)	Other infra- structure, plant and equipment (\$'000)	Heritage and cultural assets (\$'000)	Computer software (\$'000)	Other intangibles (\$'000)
<b>As at 30 June (current year)</b>								
Gross value								
Accumulated depreciation/amortisation								
<b>Closing Net book value</b>								
<b>As at 30 June (previous year)</b>								
Gross value								
Accumulated depreciation/amortisation								
<b>Closing Net book value</b>								

**Table 3E C: Property, Plant and Equipment and Intangibles Held under Finance Lease.**

Item	Land (\$'000)	Investment property (\$'000)	Buildings (\$'000)	Specialist military equipment (\$'000)	Other infra- structure, plant and equipment (\$'000)	Heritage and cultural assets (\$'000)	Computer software (\$'000)	Other intangibles (\$'000)
<b>As at 30 June (current year)</b>								
Gross value								
Accumulated depreciation/amortisation								
<b>Closing Net book value</b>								
<b>As at 30 June (previous year)</b>								
Gross value								
Accumulated depreciation/amortisation								
<b>Closing Net book value</b>								

**Table 3E D: Property, Plant and Equipment and Intangibles under Construction.**

Item	Buildings (\$'000)	Specialist military equipment (\$'000)	Other infra- structure, plant and equipment (\$'000)	Computer software (\$'000)	Other intangibles (\$'000)
Gross value at 30 June (current year)					
<b>Gross value at 30 June (previous year)</b>					

**Table 3H: Net Gains and Losses from Disposal of Assets**

Proceeds from sale	XXX
Less written down value of assets sold, excluding capitalised selling costs	XXX
Less capitalised selling costs	XXX
Net gain (loss) on sale	XXX

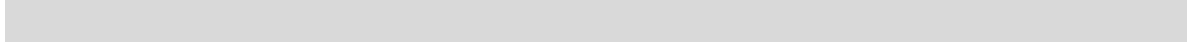
**Table 5B: Analysis of Equity (Departmental)**

	A	B	C	D	E = B + C + D	F	G = A + E + F
Item	Accumulated results (\$'000)	Asset revaluation reserve (\$'000)	Foreign currency translation reserve (\$'000)	Other reserves (\$'000)	Total reserves (\$'000)	Contributed equity/capital (\$'000)	Total Equity (\$'000)
Opening balance as at 1 July							
Net surplus/deficit							
Net revaluation increment/(decrement)							
Changes in accounting policies							
Currency translation gain/(loss)							
Transactions with owners:							
<i>Distributions to owner:</i>							
Returns on Capital							
Dividends							
Returns of Capital							
Restructuring							
Other (give details)							
<i>Contributions by owners:</i>							
Appropriations (equity injections)							
Other (give details below)							
Restructuring							
Transfers to / (from) reserves							
<b>Closing balance as at 30 June</b>							
<i>Less: Outside Equity Interests</i>							
Total equity attributable to the Australian Government							



## **Appendix A**

### **Section 3: Administered Reporting**



## SCHEDULE OF ADMINISTERED ITEMS

2005

2004

### Revenues Administered on Behalf of Government

for the period ended \_\_\_\_\_

#### Taxation

Income tax (note x)  
Indirect tax (note x)  
Other taxes, fees and fines (note x)

#### **Total Taxation**

#### Non-Taxation (Revenues from Government)

Goods and services (note x)  
Interest (note x)  
Dividends (note x)  
Net foreign exchange gains (note x)  
Revenues from sale of assets (note x)  
Other sources of non-taxation revenues (note x)  
Rents (note x)  
Royalties (note x)  
Correction of fundamental error

#### **Total Non-Taxation**

#### **Total Revenues Administered on Behalf of Government**

### Expenses Administered on Behalf of Government

for the period ended \_\_\_\_\_

Grants (note x)  
Subsidies (note x)  
Personal benefits (note x)  
Employees (note x)  
Suppliers (note x)  
Depreciation and amortisation (note x)  
Write-down and impairment of assets (note x)  
Value of assets sold (note x)  
Net foreign exchange losses (note x)  
Interest (note x)  
Correction of fundamental error  
Other (note x)  
Extraordinary items (note x)

#### **Total Expenses Administered on Behalf of Government**

# SCHEDULE OF ADMINISTERED ITEMS

2005

2004

## Assets Administered on Behalf of Government

as at \_\_\_\_\_

### Financial Assets

- Cash (note x)[Note this can include Investments including (section 39 FMA Act; section 18 CAC Act; section 19 CAC Act)]
- Receivables (note x)
- Investments (note x)
- Investments including section 39 FMA Act; section 18 CAC Act; section 19 CAC Act
- Accrued revenues
- Other financial assets

### *Total Financial Assets*

### Non-Financial Assets

- Land and buildings (note x)
- Infrastructure, plant and equipment (note x)
- Investment Properties
- Heritage and cultural assets (note x)
- Inventories (note x)
- Intangibles (note x)
- Other non-financial assets (note x)

### *Total Non-Financial Assets*

## Total Assets Administered on Behalf of the Government

## Liabilities Administered on Behalf of Government

as at \_\_\_\_\_

### Interest Bearing Liabilities

- Australian Government Securities (note x)
- Loans (note x)
- Leases (note x)
- Deposits (note x)
- Overdrafts
- Other (note x)

### *Total interest bearing liabilities*

### Provisions

- Employees (note x)
- Taxation refunds provided
- Australian currency on issue
- Other Provisions (note x)

### *Total Provisions*

### Payables

- Suppliers (note x)
- Grants and subsidies (note x)
- Personal benefits payable
- Taxation refunds due
- Other payables (note x)

### *Total Payables*

## Total Liabilities Administered on Behalf of the Government

## SCHEDULE OF ADMINISTERED ITEMS

2005

2004

### Administered Cash Flows

for the period ended \_\_\_\_\_

#### Operating Activities

##### Cash Received

- Income tax
- Indirect tax
- Other taxes, fees and fines
- Sales of goods
- Rendering of services
- Interest
- Dividends
- Other

##### *Total Cash Received*

##### Cash Used

- Borrowing costs
- Employees
- Grant payments
- Interest paid
- Subsidies paid
- Personal benefits
- Suppliers
- Other

##### *Total Cash Used*

#### Net Cash from Operating Activities

#### Investing Activities

##### Cash Received

- Proceeds from sales of property, plant and equipment and intangibles
- Proceeds from sales of equity instruments
- Proceeds from sales of investments
- Repayments of advances
- Cash from Official Public Account
- Transfers from other entities
- Investments including section 39 FMA Act; section 18 CAC Act; section 19 CAC Act
- Other

##### *Total Cash Received*

##### Cash Used

- Purchase of property, plant and equipment and intangibles
- Purchase of equity instruments
- Advances and loans made
- Cash to Official Public Account
- Transfers to Other Entities
- Investments including section 39 FMA Act; section 18 CAC Act; section 19 CAC Act
- Other

##### *Total Cash Used*

#### Net Cash from Investing Activities

**SCHEDULE OF ADMINISTERED ITEMS  
ADMINISTERED CASH FLOWS CONTINUED**

2005

2004

**Financing Activities**

**Cash Received**

Proceeds from borrowing  
Cash from Official Public Account  
Other

***Total Cash Received***

**Cash Used**

Net repayment of borrowings  
Dividends paid  
Cash to Official Public Account  
Other

***Total Cash Used***

**Net Cash from Financing Activities**

***Net Increase or (Decrease) in cash held***

Cash at beginning of reporting period  
Cash from Official Public Account for:  
- Appropriations  
- Special Accounts

Transfer from other entities (Finance – Whole Of Government)

Cash to Official Public Account for:  
- Appropriations  
- Special Accounts

Transfers to Other Entities (Finance – Whole Of Government)

Effect of exchange rate movements on cash at beginning of reporting period

***Cash at End of Reporting Period***

## SCHEDULE OF ADMINISTERED ITEMS

### Administered Commitments

as at \_\_\_\_\_

<b>By Type</b>	<b>2005</b>	<b>2004</b>
<b>Capital Commitments</b>		
Land and buildings		
Infrastructure, plant and equipment		
Investments		
Other capital commitments		
<b>Total Capital Commitments</b>		
<b>Other Commitments</b>		
Operating leases		
Project commitments		
Research and development		
Other commitments		
<b>Total Other Commitments</b>		
<b>Commitments Receivable</b>		
<b>Net Commitments by Type</b>		

<b>By Maturity</b>	<b>2005</b>	<b>2004</b>
<b>Capital Commitments</b>		
One year or less		
From one to five years		
Over five years		
<b>Total Capital Commitments</b>		
<b>Operating Lease Commitments</b>		
One year or less		
From one to five years		
Over five years		
<b>Total Operating Lease Commitments</b>		
<b>Other Commitments</b>		
One year or less		
From one to five years		
Over five years		
<b>Total Other Commitments</b>		
<b>Net Commitments by Maturity</b>		

1

## SCHEDULE OF ADMINISTERED ITEMS

### Administered Contingencies

as at \_\_\_\_\_

Administered Contingent Liabilities	Guarantees		Indemnities		Uncalled shares or capital subscriptions		Claims for damages or costs		Warranties		Letters of Comfort		TOTAL	
	2005	2004	2005	2004	2005	2004	2005	2004	2005	2004	2005	2004	2005	2004
Balance from previous period														
New														
Re-measurement														
Liabilities crystallised														
Obligations expired														
<b>Total Contingent Liabilities</b>														
Administered Contingent Assets														
	2005	2004	2005	2004	2005	2004	2005	2004	2005	2004	2005	2004	2005	2004
Balance from previous period														
New														
Re-measurement														
Assets crystallised														
Expired														
<b>Total Contingent Assets</b>														
<b>Net Contingent Liabilities</b>														

Details of each class of contingent liabilities and contingent assets, including those not included above because they cannot be quantified, or are considered remote, are shown at Note (specify number)

## ADMINISTERED NOTES

2005

2004

### Revenues Administered on Behalf of Government<sup>4</sup>

#### Taxation Revenue

##### Income Tax

Individuals and other withholding tax:

Gross income tax withholding

Gross other individuals

Medicare levy

*Less Refunds*

*Total individuals and other withholding tax*

External companies (including tax on realised capital gains)

Superannuation funds

Contributions and earnings (including tax on realised capital gains)

Surcharge

Total superannuation funds

Petroleum resource rent tax

Other

*Total Income Tax Revenue*

##### Indirect Tax

GST

Excise duty (includes petroleum products and crude oil)

Other excise

Total excise duty revenue

Customs duty

*Total Indirect Tax Revenue*

##### Other Taxes, Fees and Fines

Fringe benefits tax

Luxury car tax

Wine equalisation tax

Agricultural production taxes

Other taxes

*Total Other Taxes, Fees and Fines Revenue*

#### Total Taxation Revenue

#### Non –taxation revenue

##### Goods and Services

Provision of goods – related entities

Provision of goods – external entities

Rendering of services – related entities

Rendering of services – external entities

Corporations Law fees

Immigration fees

Licence fees

Operating lease rental

Other

*Total Goods and Services*

<sup>4</sup> Where there are material sub-categories within a particular line item, details, including amounts, of each sub-category should be disclosed.



**ADMINISTERED NOTES**

2005

2004

**Interest**

- Loans
  - Overseas
  - State and Territory Governments
  - Local government
  - Australian Government Entities
  - Other loans
  - Leases
- Deposits
- Bills receivable
- Other Interest

**Total Interest****Dividends**

- International financial institutions
- Australian Government Entities
- Associated companies
- Other companies

**Total Dividends****Revenue from sales of assets**

- Receivables
- Investments
- Land and buildings
- Infrastructure, plant and equipment
- Heritage and cultural assets
- Intangibles
- Asset sales program (Finance)

**Total Revenue From Sales Of Assets****Net foreign exchange gains**

- Speculative
- Non-speculative

**Total Net Foreign Exchange Gains****Other revenue**

- Industry contributions
- Indexation of HECS loans
- Gains from derivative financial instruments
- Assets now recognised
- Other

**Total Other Revenue****Expenses Administered on Behalf of Government<sup>5</sup>****Grants**

- State and Territory Governments
- Local governments
- Private sector
- Overseas
- Related entities

**Total Grants****Subsidies**

- Payable to related entities

**Total Subsidies**

<sup>5</sup> Where there are material sub-categories within a particular line item, details, including amounts, of each sub-category should be disclosed.

## ADMINISTERED NOTES

2005

2004

### Personal Benefits

Direct  
Indirect

#### *Total Personal Benefits*

### Employees

Wages and salaries  
Superannuation  
Leave and other entitlements  
Separations and redundancies  
Workers compensation  
Other employee expenses

#### *Total Employees*

### Suppliers

Provision of goods – related entities  
Provision of goods – external entities  
Rendering of services – related parties  
Rendering of services – external parties  
Operating lease rentals

#### *Total suppliers*

*Note: Where supplier's expenses relate to the provision of employee benefits included in a remuneration package, they should be included in employee expenses.*

### Depreciation and Amortisation

#### *Depreciation*

Other infrastructure, plant and equipment  
Specialist military equipment  
Buildings

#### *Total Depreciation*

#### *Amortisation*

Assets held under finance leases  
Intangibles  
Computer software  
Other

#### *Total Amortisation*

### Write Down and Impairment of Assets

Inventory  
Financial (specify each class)  
Non-Financial (refer to Table A in FMO Policy 3E)

#### *Total write down and impairment of assets*

### Value of Assets Sold

Receivables  
Investments  
Land and buildings  
Infrastructure, plant and equipment  
Heritage and cultural assets  
Intangibles  
Asset sales program (Finance)

#### *Total Value of Assets Sold*

### Net Foreign Exchange Losses

Speculative  
Non-speculative

#### *Total Net Foreign Exchange Losses*

<b>ADMINISTERED NOTES</b>	<b>2005</b>	<b>2004</b>
<b>Interest</b>		
Australian Government Securities		
Loans Leases		
Deposits		
Other Interest Payments		
Taxation Overpayments		
<b>Total Interest</b>		
<b>Other Expenses</b>		
Losses from derivative financial instruments		
Guarantees, undertakings and indemnities met		
<b>Total Other Expenses</b>		
<b>Extraordinary Items</b>		
Each extraordinary item		
<b>Total Extraordinary Items</b>		

**Assets Administered on Behalf of Government<sup>6</sup>****Financial Assets****Cash**

Special Accounts  
Other  
Official Public Account (Finance)

**Total Cash****Receivables**

Income tax  
Sales tax  
Excise duty  
Customs duty  
Goods and services tax  
Other taxes, fees and fines  
Recoveries of benefit payments  
Advances  
Loans  
    State and Territory  
    Local Governments  
    HECS  
    Other  
Goods and services  
Bills of exchange and promissory notes  
Interest and Dividends  
Other receivables

**Total Receivables****Investments**

Gold holdings  
Deposits  
Government securities  
Debentures  
International money fund quota  
Shares  
    Australian Government companies  
    Associated companies (equity method)  
    Other companies  
Other investments including section 39 FMA Act; section 18 CAC Act; section 19 CAC Act  
    Deposits  
    Securities of Australian Government, State and Territories  
    Securities guaranteed by Australian Government, State and Territories  
    Prescribed by the regulations  
    Debt instruments  
    Other  
Other financial assets

**Total Investments****Total Financial Assets**

<sup>6</sup> Where there are material sub-categories within a particular line item, details, including amounts, of each sub-category should be disclosed.

**Non –Financial Assets****Land and Buildings**

Land  
Buildings (not integral to infrastructure)

***Total Land and Buildings*****Infrastructure, Plant and Equipment**

Infrastructure, plant and equipment  
Specialist military equipment  
Other Infrastructure, plant and equipment

***Total Infrastructure, Plant and equipment*****Heritage and Cultural Assets**

Heritage assets  
Cultural assets

***Total heritage and Cultural assets*****Inventories**

Inventories held for sale  
Inventories not held for sale

***Total Inventories*****Intangibles**

Computer software  
Other intangibles

***Total Intangibles*****Other Non-Financial Assets**

Prepayments paid  
Deferred expenditure  
Future income tax benefit  
Other non-financial assets

***Total Other Non-Financial Assets*****Total Non-Financial Assets****Liabilities Administered on Behalf of Government<sup>7</sup>****Interest Bearing Liabilities****Australian Government Securities**

Treasury bonds  
Treasury notes  
Treasury indexed bonds  
Unamortised net premiums on borrowings  
Other Australian Government Securities

***Total Australian Government Securities***

<sup>7</sup> Where there are material sub-categories within a particular line item, details, including amounts, of each sub-category should be disclosed.

## ADMINISTERED NOTES

2005

2004

### Loans

- Debentures and notes
- Other loans
- Bank loans
- Non-bank loans
- Bills of exchange and promissory notes

### *Total Loans*

(Maturity schedule must be included for total loans showing amounts payable within:  
One year or less;  
From one to five years; and  
More than five years.)

### Leases

Finance lease liabilities as at the reporting date are reconciled to the lease liability as follows:  
One year or less  
From one to five years  
More than five years  
Minimum lease payments  
*Less* future finance charges

### *Total Finance Lease Liabilities*

### Deposits

- Exchange settlements Funds
- Drawing accounts held with the Reserve Bank of Australia
- State governments
- Monies held in trust
- Foreign governments
- Other deposits

### *Total Deposits*

### Other Interest Bearing Liabilities

- Swap principle payable
- Amounts outstanding under repurchase agreements
- Finance lease incentives
- Special reserve- International Monetary Fund special drawing rights
- Inscribed stock – face value
- Other interest bearing liabilities

### *Total Other Interest Bearing Liabilities*

### **Total Interest Bearing Liabilities**

## Provisions

### Employees

- Salaries and wages
- Leave and other entitlements
- Superannuation
- Separations and redundancies

### *Total Employees*

### Other Provisions

- Prepayments received
- Accrued expenses
- Provision for interest on overpayment of taxes
- Customs rebates
- Restructuring

### *Total Other Provisions*

### **Total Provisions**

## ADMINISTERED NOTES

2005

2004

### Payables

#### Suppliers

- Trade creditors
- Operating lease rentals
- Other creditors

#### *Total Suppliers*

#### Grants and Subsidies

- Public sector –
  - State and Territory Governments
  - Local Governments
- Private sector –
  - Non-profit entities
  - Commercial entities

#### *Total Grants and Subsidies*

#### Other Payables

- Interest payable
- Other payables

#### *Total Other Payables*

#### Total Payables

**Table 3H Net Gains and Losses from Disposal of Assets**

Proceeds from sale	XXX
Less written down value of assets sold, excluding capitalised selling costs	XXX
Less capitalised selling costs	XXX
Net gain (loss) on sale	XXX

**Table 6A Administered Reconciliation Table**

	Note	2005	2004
Opening administered assets less administered liabilities at 1 July			
<b>Plus</b> Administered revenues			
<b>Less</b> Administered expenses			
Administered transfers to/from Australian Government:			
Appropriation Transfers from OPA:			
Annual Appropriations Administered expenses			
Administered assets and liabilities Appropriations			
Special Appropriations (limited)			
Special Appropriations (unlimited)			
Transfers to OPA			
Restructuring			
Transfers to other Entities (Finance – Whole of Government)			
Transfers from other Entities (Finance – Whole of Government)			
Administered revaluations taken to/from reserves			
Currency translation gain/loss			
Changes in accounting policies			
Closing administered assets less administered liabilities			