



Note 11: Provisions

	2001-02	2000-01
	\$'000	\$'000
Note 11: Employee provisions		
Salaries and wages	1,176	1,091
Annual leave	5,597	5,163
Long service leave	9,321	8,772
Superannuation	746	510
Aggregate employee entitlement liability	16,839	15,536
Other employee entitlements	181	452
Total	17,020	15,988
Current	7,700	7,216
Non-current	9,320	8,772

Note 12: Payables

	2001-02	2000-01
	\$'000	\$'000
Note 12A: Supplier payables		
Trade creditors	5,655	10,552
Total	5,655	10,552
All supplier payables are current liabilities		
Note 12B: Other payables		
Other creditors	6,250	1,325
STOCP payables	-	217
Trust fund surplus	754	912
Total	7,004	2,454

All other payables are current liabilities.

Note 13: Equity

	Accumulated results		Asset revaluation reserves		Total reserves		Contributed equity		TOTAL EQUITY	
	2000-01	2000-01	2000-01	2000-01	2000-01	2000-01	2000-01	2000-01	2000-01	2000-01
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
Note 13: Analysis of equity										
Balance 1 July 2001	18,652	16,198	3,714	5,215	3,714	5,215	3,763	26,129	25,176	
Operating result	10,868	5,558	-	-	-	-	-	10,868	5,558	
Injection of capital	-	-	-	-	-	-	-	313	313	
Capital use charge	(3,160)	(3,104)	-	-	-	-	-	(3,160)	(3,104)	
Capitalisation of assets	-	-	-	-	-	-	-	-	-	
Net asset revaluation decrease	-	-	(96)	(1,501)	(96)	(1,501)	-	(96)	(1,501)	
Closing balance 30 June 2002	26,360	18,652	3,618	3,714	3,618	3,714	4,076	34,054	26,129	
Less: outside equity interests	-	-	-	-	-	-	-	-	-	
Total equity attributable to the Commonwealth	26,360	18,652	3,618	3,714	3,618	3,714	4,076	34,054	26,129	

Transactional banking arrangements introduced from 1 July 1999 enabled agencies to manage their surplus cash balances and earn interest on them. Reviews are being conducted by the Department of Finance and Administration with each agency to determine whether interest earned to 30 June 2002 was consistent with the Government's budget-neutrality condition for the arrangements. The review in this agency indicated excess interest amounting to \$1.145 million. However, as at the date of signing these financial statements, no decision had been made by the Government of the amount, if any, of the distribution of equity to be made to it by Treasury.

Note 14: Cash flow reconciliation

	2001-02 \$'000	2000-01 \$'000
Reconciliation of operating surplus to net cash provided by operating activities:		
Operating surplus before extraordinary items	10,868	5,558
Restructuring	-	-
Net surplus	10,868	5,558
Profit distribution	-	1,604
Depreciation/amortisation	3,939	4,196
Loss on disposal of non-current assets	69	300
Write down of assets	2,127	-
Assets recognised for the first time	(274)	-
Profit on sale of non-current assets	(9)	-
Provision for doubtful debts	-	21
(Increase)/decrease in receivables	3,714	(2,149)
(Increase)/decrease in prepayments	(298)	4,460
Increase in inventories	(3,208)	(2,037)
Increase in employee liabilities	988	790
Increase/(decrease) in suppliers	(2,667)	6,894
Decrease in other liabilities	(2,382)	(1,544)
Net cash provided by operating activities	12,868	18,093

Note 15: Executive remuneration

Total remuneration includes actual salary, all allowances, employer superannuation component, vehicle costs and an estimate of the non-salary component of the Senior Executive Service package.

For 2001-02, remuneration includes net accruals for annual leave and long service leave.

	2001-02 Number	2000-01 Number
\$120,001 to \$130,000	1	3
\$130,001 to \$140,000	2	9
\$140,001 to \$150,000	7	10
\$150,001 to \$160,000	8	4
\$160,001 to \$170,000	5	2
\$170,001 to \$180,000	3	2
\$180,001 to \$190,000	1	3
\$190,001 to \$200,000	5	-
\$200,001 to \$210,000	-	1
\$210,001 to \$220,000	1	-
\$230,001 to \$240,000	1	1
\$240,001 to \$250,000	-	1
\$260,001 to \$270,000	1	-
\$270,001 to \$280,000	-	1
\$300,001 to \$310,000	-	1
\$330,001 to \$340,000	1	-
	36	38
The aggregate amount of total remuneration of executive officers shown above	\$6,194,862	\$6,184,010
The aggregate amount of performance payments during the year to executive officers shown above	\$340,005	\$170,422



Note 16: Services provided by the Auditor-General

	2001-02	2000-01
	\$	\$
Financial statement audit services are provided free of charge to the department.		
The fair value of the services provided was:		
Royal Australian Mint	80,000	80,000
Treasury	198,000	175,000
Total	278,000	255,000

Note: the above amounts are exclusive of GST.

Note 17: Average staffing levels

	2001-02	2000-01
	Number	Number
Treasury	562	525
Royal Australian Mint	99	115
Total	661	640

Note 18: Act of grace payments, waivers and amounts written off

	2001-02	2000-01
	\$	\$
One act of grace payment was made during the reporting period.	7,000	-
No waivers of amounts owing to the Commonwealth were made pursuant to subsection 34(1) of the <i>Financial Management and Accountability Act 1997</i>	-	-
Amounts written off in accordance with subsection 47 (1) of the <i>Financial Management and Accountability Act 1997</i>	7,000	-

Note 19: Financial instruments

Note 19A: Terms, conditions and accounting policies

Financial instruments	Notes	Accounting policies and methods (including recognition criteria and measurement basis)	Nature of underlying instruments (including significant terms and conditions affecting the amount, timing and certainty of cash flows)
Financial assets			
Cash — at bank	8A	<p>Financial assets are recognised when control over future economic benefits is established and the amount of the benefit can be reliably measured.</p> <p>Deposits are recognised at their nominal amounts.</p>	<p>The Department of the Treasury maintains bank accounts with the Reserve Bank of Australia for the administration of petty cash and for the receipt and payment of monies.</p> <p>The Royal Australian Mint maintains its own commercial accounts for the conduct of its business operations.</p> <p>Credit sales are normally on 30 day terms.</p>
Receivables for goods and services	8C	<p>These receivables are recognised at the nominal amounts due less any provision for bad and doubtful debts. Collectability of debts is reviewed at balance date. Provisions are made when collection of the debt is judged to be less rather than more likely.</p>	
Investments	8B	<p>Deposits are recognised at their nominal amounts. Interest is credited to revenue as it accrues.</p>	<p>The Department of the Treasury maintains term deposit accounts with the Reserve Bank of Australia. Rates have averaged 4.4 per cent for 2001-02.</p>

Note 19: Financial instruments (continued)

Note 19A: Terms, conditions and accounting policies (continued)

Financial instruments	Notes	Accounting policies and methods (including recognition criteria and measurement basis)	Nature of underlying instruments (including significant terms and conditions affecting the amount, timing and certainty of cash flows)
Financial liabilities			
Trade creditors and accruals	12A	<p>Financial liabilities are recognised when a present obligation to another party is entered into and the amount of the liability can be reliably measured.</p> <p>Creditors and accruals are recognised at their nominal amounts, being the amounts at which the liabilities will be settled. Liabilities are recognised to the extent that the goods or services have been received (and irrespective of having been invoiced).</p>	Trade liabilities are normally settled on 30 day terms.
Finance lease liabilities	10B	Liabilities are recognised at the present value of minimum lease payments at the beginning of the lease. The discount rates used are estimates of the interest rates implicit in the leases.	At reporting date, the department had finance leases with terms averaging 3 years. The interest rate implicit in the leases averaged 9.06 per cent. The lease assets secure the lease liabilities.





Note 19: Financial instruments (continued)

Note 19C: Net fair values of financial assets and liabilities

	Note	2001-02		2000-01	
		Total carrying amount \$'000	Aggregate net fair value \$'000	Total carrying amount \$'000	Aggregate net fair value \$'000
Departmental financial assets					
Cash at bank	8A	10,432	10,432	4,823	4,823
Investments	8B	8,000	8,000	13,000	13,000
Receivables for goods and services	8C	1,917	1,917	5,178	5,178
Total financial assets		20,349	20,349	23,001	23,001
Financial liabilities (recognised)					
Finance lease liabilities	10B	736	736	869	869
Trade creditors	12A	5,655	5,655	10,552	10,552
Total financial liabilities (recognised)		6,391	6,391	11,421	11,421

Note 19D: Credit risk exposures

The department's maximum exposures to credit risk at reporting date in relation to each class of recognised financial assets is the carrying amount of those assets as indicated in the Statement of Financial Position.

The department has no significant exposures to any concentrations of credit risk.

All figures for credit risk referred to do not take into account the value of any collateral or other security.

Note 20: Related party transactions

	2001-02 \$'000	2000-01 \$'000
Sale of goods and services		
Coin sales	-	4,629
Other income		
Profit share	125	(1,604)
Investments		
Interest in STOCP	-	675

Note 21: Administered items

Note 21A – Revenue administered on behalf of government
for the year ended 30 June 2002

Revenues	2001-02	2000-01
	\$'000	\$'000
Interest		
Interest on Papua New Guinea loan	13,136	10,855
Other	543	138
Total	13,679	10,993
Dividends		
Reserve Bank of Australia	2,833,702	803,084
Net foreign exchange gain		
IMF quota revaluation	-	717,642
IMF maintenance of value	-	(561,449)
IMF SDR allocation revaluation	-	(104,339)
Other	-	(13,552)
Total	-	38,302
Other revenue		
Write back of HCS Scheme	43,000	-
GST Administration Fees	516,133	616,068
IMF remuneration	52,879	82,067
Other	149,050	107,173
Total	761,062	805,308
Total revenues administered on behalf of government	3,608,443	1,657,687



Note 21: Administered items (continued)

Note 21B: Expenses administered on behalf of government for the year ended 30 June 2002

Expenses	2001-02 \$'000	2000-01 \$'000
Grants		
Grants to State and Territory governments	31,620,953	27,773,800
Other	347,450	30,424
Total	31,968,403	27,804,224
Subsidies		
GST direct assistance payments	-	6,043
Net foreign exchange loss (gain)		
IMF SDR allocation	(54,253)	-
IMF maintenance of value	(307,611)	-
IMF quota revaluation	373,151	-
Other	(1,870)	-
Total	9,417	-
Other expenses		
IMF charges	28,401	50,378
HLIC claims ¹	11,867	15,643
HCS Scheme claims ²	-	640,906
UMP/AMIL claims	500,800	-
Other	1	-
Total	541,069	706,927
Total expenses administered on behalf of government	32,518,889	28,517,194

1 HLIC claims expenses include payments and management fees.

2 HCS Scheme claims expenses include payments and management fees.

Note 21: Administered items (continued)

Note 21C: Assets administered on behalf of government as at 30 June 2002

Financial assets	2001-02	2000-01
	\$'000	\$'000
Cash		
Cash at bank and on hand	8,041	2,599
Receivables		
Repayment of subsidies	-	97
Net GST receivable	1,308	99
PNG loan interest receivable	13,136	10,855
HLIC premiums receivable	4,852	-
IMF related moneys owing	315,879	11,127
Gold Corporation royalty receivable	980	1,300
Other	15	-
Total receivables	336,170	23,478
<i>Receivables (gross) are aged as follows:</i>		
Not overdue	336,170	23,478
Loans		
Loan to Papua New Guinea	192,152	192,152
Maturity schedule for Loans as at 30 June 2002 is as follows:		
Payable:		
within one year	49,246	-
in one to two years	64,050	49,246
in two to five years	78,856	142,906
	192,152	192,152
Investments		
International financial institutions		
Asian Development Bank	281,431	281,431
European Bank for Reconstruction and Development	87,262	87,262
International Finance Corporation	69,144	69,144
International Bank for Reconstruction and Development	258,958	265,115
Multilateral Investment Guarantee Agency	10,818	10,818
	707,613	713,770
Quota		
International Monetary Fund	7,566,986	7,940,137
Commonwealth entities		
Reserve Bank of Australia	8,035,041	8,035,041
Australian Securities and Investments Commission	4,267	4,267
Corporations and Markets Advisory Committee	332	332
	8,039,640	8,039,640
Total investments	16,314,239	16,693,547
Non-financial assets - other		
Deferred acquisition costs	1,781	2,845
Prepayment of BBA grants States and Territories	-	1,153
Property, plant and equipment	106	-
Other prepayments	242	-
Total other non-financial assets	2,129	3,998
Total assets administered on behalf of government	16,852,731	16,915,774

Note 21: Administered items (continued)

Note 21D: Liabilities administered on behalf of government
as at 30 June 2002

	2001-02 \$'000	2000-01 \$'000
Loans		
IMF promissory notes	4,843,440	5,176,501
Other promissory notes	98,497	113,724
Total loans	4,941,937	5,290,225
Maturity schedule for loans is as follows:		
Payable:		
within one year	7,018	8,880
in one to two years	6,427	6,343
in two to five years	6,427	10,999
Promissory notes payable on demand	4,922,065	5,264,003
	4,941,937	5,290,225
Grants		
Grants		
IMF - poverty reduction and growth facility	17,500	20,000
Maturity schedule for grants is as follows:		
Payable:		
within one year	2,500	2,500
in one to two years	2,500	2,500
in two to five years	7,500	7,500
in more than five years	5,000	7,500
	17,500	20,000
Subsidies		
Provision for direct assistance payments	189	309
Suppliers		
Trade creditors	4,237	70
GST appropriation payable	1,540	98
Total suppliers	5,777	168
Other payables		
IMF SDR allocation	1,100,175	1,154,427
IMF related monies owing	4,186	7,603
Other	14,764	21,201
Total other payables	1,119,125	1,183,231
Other provisions		
Provision for insurance claims	18,320	15,986
Provision for unearned premiums	11,557	24,835
Provision for HCS Scheme	496,350	640,000
Provision for UMP/AMIL claims	500,800	-
Total other provisions	1,027,027	680,821
Total liabilities administered on behalf of government	7,111,555	7,174,754

Note 21: Administered items (continued)

Note 21E: Administered cash flows for the year ended 30 June 2002

	2001-02 \$'000	2000-01 \$'000
OPERATING ACTIVITIES		
Cash received		
GST administration fees	516,133	993,468
IMF remuneration	55,739	84,041
Dividends	2,833,702	1,479,084
Cash from Official Public Account	32,459,855	27,943,365
Goods and Services Tax refunds received	1,228	3,907
Other	147,586	100,363
Total cash received	36,014,243	30,604,228
Cash used		
Borrowing costs	31,818	50,585
Grants	31,968,718	27,678,948
Subsidies	-	266,533
Cash to Official Public Account	3,548,922	2,650,998
Other	117,587	151,851
Total cash used	35,667,045	30,798,915
Net cash from / (used in) operating activities	347,198	(194,687)
INVESTING ACTIVITIES		
Cash used		
Loans	340,261	-
Purchase of property, plant and equipment	106	-
Other	2,500	84,290
Total cash used	342,867	84,290
Net cash (used in) investing activities	(342,867)	(84,290)
FINANCING ACTIVITIES		
Cash received		
Cash from Official Public Account	-	17,784
GST Appropriations	2,339	4,005
Total cash received	2,339	21,789
Cash used		
Return of GST appropriations to Official Public Account	1,228	3,907
Total cash used	1,228	3,907
Net cash from financing activities	1,111	17,882
Net increase / (decrease) in cash held	5,442	(261,095)
Cash at the beginning of the reporting period	2,599	263,694
Cash at the end of the reporting period	8,041	2,599

Note 21: Administered items (continued)

Note 21F: Administered commitments as at 30 June 2002

	2001-02 \$'000	2000-01 \$'000
BY TYPE		
CAPITAL COMMITMENTS	-	-
OTHER COMMITMENTS		
Other commitments	-	2,140
Total other commitments	-	2,140
COMMITMENTS RECEIVABLE	-	-
Net commitments	-	2,140
BY MATURITY		
All net commitments		
One year or less	-	2,140
From one to five years	-	-
Over five years	-	-
Net commitments	-	2,140

Note: All 2001-02 commitments are GST inclusive where relevant.

Note 21G: Administered contingencies as at 30 June 2002

	2001-02 \$'000	2000-01 \$'000
CONTINGENT LOSSES		
Uncalled shares	9,563,998	10,622,039
Claims for damages/costs	29	-
Total contingent losses	9,564,027	10,622,039
CONTINGENT GAINS	-	-
Net contingencies	9,564,027	10,622,039

Administered remote contingencies are disclosed in Note 21H.

Unquantifiable administered contingencies

Contingent Gain

As beneficiary of the HIH Claims Support Trust, the Commonwealth will be entitled to the residual balance of the Trust, after the collection of recoveries and making of payments to claimants. Due to the inherent uncertainty regarding the measurement of the recoveries, it is not possible to quantify these amounts at this time.

Contingency

Following the decision on 29 April 2002 by the Boards of United Medical Protection Limited and Australasian Medical Insurance Limited (UMP/AMIL) to seek the appointment of a provisional liquidator, the Commonwealth committed to providing an indemnity to the provisional liquidator. The Commonwealth's commitments are set out in a Deed of Indemnity between the Commonwealth and UMP/AMIL and the provisional liquidator of UMP/AMIL that was approved by the NSW Supreme Court on 25 July 2002 (see Note 1.33).

Component (c) of the indemnity provides a guarantee to the provisional liquidator of UMP and AMIL to cover payments for incidents that occur between 29 April and 30 June 2002. The provisional liquidator will issue AMIL incident occurring policies to those doctors that were members of UMP on 29 April 2002 to meet this commitment. The full cost of these policies (administration and claims) will be met by the Commonwealth on the basis that incident-occurring cover is not the ordinary business of UMP/AMIL. No premiums will be charged for these policies.

The Commonwealth has commissioned an actuarial firm to determine the likely liability. The report was not available at the time of completion of audit cleared accounts.

Note 21H: Administered remote contingencies

The following borrowings have been guaranteed by the Commonwealth in respect of authorities within the Treasury portfolio:

Borrower	Legislation Authorising Guarantee	Principal Covered by Guarantee	Balance outstanding	Balance outstanding
		2001-02 \$'000	2001-02 \$'000	2000-01 \$'000
Papua New Guinea	<i>PNG Act 1949-75 and PNG Loans Guarantee Act 1975</i>	5,470	5,470	5,775
Commonwealth Bank of Australia(a)	<i>CBA Act 1959 s117</i>	(c)	(c)	(c)
Commonwealth Bank of Australia Officers' Superannuation Fund(a)	<i>CBA Act 1959 s117</i>	(c)	(c)	(c)
Commonwealth Development Bank(a)	<i>CBA Act 1959 s117</i>	(c)	(c)	(c)
Reserve Bank of Australia(b)	<i>RBA Act s77</i>	48,724,000	48,724,000	45,848,000

- (a) In relation to the Commonwealth Bank of Australia, the Commonwealth Bank of Australia Officers' Superannuation Fund and the Commonwealth Development Bank, the Commonwealth guarantees all monies that are, or may at any time become, payable to a person other than the Commonwealth. Such guarantee will be progressively phased out following the government sell-down on 19 July 1996.
- (b) In relation to the Reserve Bank of Australia, the Commonwealth guarantees all monies that are, or may at any time become, payable to a person other than the Commonwealth.
- (c) At the finalisation of these statements this figure was not reliably measurable.

HIH Claims Support Scheme

The Commonwealth has a number of indemnities and guarantees in respect of the HIH Support Scheme.

UMP/AMIL

Following the decision on 29 April 2002 by the Boards of United Medical Protection Limited and Australasian Medical Insurance Limited (UMP/AMIL) to seek the appointment of a provisional liquidator, the Commonwealth committed to providing an indemnity to the provisional liquidator. The Commonwealth's commitments are set out in a Deed of Indemnity between the Commonwealth and UMP/AMIL and the provisional liquidator of UMP/AMIL that was approved by the NSW Supreme Court on 25 July 2002 (see Note 1.33).

Components (a) and (b) of the indemnity provides a guarantee to the provisional liquidator of UMP and AMIL to cover claims notified before 29 April 2002 that are finalised on or before 31 December 2002, and claims notified in the period 29 April 2002 to 31 December 2002.

These components of the indemnity allow for the ordinary business of UMP/AMIL to continue. The Commonwealth's indemnity for these elements will only be called on to the extent there is a shortfall in UMP/AMIL funds. The Government has announced that UMP members will be levied to pay for any Commonwealth liability that arises from claims and renewals from 1 July 2002 to 31 December 2002.

Note 21I: Administered consolidation

	Treasury		HCS Scheme		Total	
	2001-02 \$'000	2000-01 \$'000	2001-02 \$'000	2000-01 \$'000	2001-02 \$'000	2000-01 \$'000
Interest revenue						
Interest on Papua						
New Guinea loan	13,136	10,855	-	-	13,136	10,855
Other	79	138	464	-	543	138
Total interest revenue	13,215	10,993	464	-	13,679	10,993
Dividend revenue						
Reserve Bank of Australia	2,833,702	803,084	-	-	2,833,702	803,084
Net foreign exchange gain						
IMF quota revaluation	-	717,642	-	-	-	717,642
IMF maintenance of value	-	(561,449)	-	-	-	(561,449)
IMF SDR allocation revaluation	-	(104,339)	-	-	-	(104,339)
Other	-	(13,552)	-	-	-	(13,552)
Total	-	38,302	-	-	-	38,302
Other revenue						
Write back of HCS Scheme	43,000	-	-	-	43,000	-
GST administration fees	516,133	616,068	-	-	516,133	616,068
IMF remuneration	52,879	82,067	-	-	52,879	82,067
Other	149,049	107,173	1	-	149,050	107,173
Total other revenue	761,061	805,308	1	-	761,062	805,308
Total revenues administered on behalf of government	3,607,978	1,657,687	465	-	3,608,443	1,657,687

Note 21: Administered items (continued)

Note 21: Administered consolidation (continued)

	Treasury		HCS Scheme		Total	
	2001-02 \$'000	2000-01 \$'000	2001-02 \$'000	2000-01 \$'000	2001-02 \$'000	2000-01 \$'000
Grants						
Grants to State and Territory governments	31,620,953	27,773,800	-	-	31,620,953	27,773,800
Other	347,450	30,424	-	-	347,450	30,424
Total	31,968,403	27,804,224	-	-	31,968,403	27,804,224
Subsidies						
GST direct assistance payments	-	6,043	-	-	-	6,043
Net foreign exchange loss						
IMF SDR allocation	(54,253)	-	-	-	(54,253)	-
IMF maintenance of value	(307,611)	-	-	-	(307,611)	-
IMF quota revaluation	373,151	-	-	-	373,151	-
Other	(1,870)	-	-	-	(1,870)	-
Total	9,417	-	-	-	9,417	-
Suppliers						
Suppliers	-	-	-	-	-	-
Other expenses						
IMF charges	28,401	50,378	-	-	28,401	50,378
HLIC claims ¹	11,867	15,643	-	-	11,867	15,643
HCS Scheme claims ²	-	640,906	-	-	-	640,906
UMP/AMIL claims	500,800	-	-	-	500,800	-
Other	1	-	-	-	1	-
Total other expenses	541,069	706,927	-	-	541,069	706,927
Total expenses administered on behalf of government	32,518,889	28,517,194	-	-	32,518,889	28,517,194

1 HLIC claims expense includes claims payments and management fees.

2 HCS Scheme claims expense includes claims payments and management fees.



Note 21: Administered items (continued)

Note 21I: Administered consolidation (continued)

	Treasury		HCS Scheme		Total	
	2001-02	2000-01	2001-02	2000-01	2001-02	2000-01
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
ASSETS						
Financial assets						
Cash at bank and on hand	3,087	2,599	4,954	-	8,041	2,599
Receivables						
Repayment of subsidies	-	97	-	-	-	97
Net GST receivable	1,193	99	115	-	1,308	99
PNG loan interest receivable	13,136	10,855	-	-	13,136	10,855
HLIC premium receivable	4,852	-	-	-	4,852	-
IMF related monies owing	315,879	11,127	-	-	315,879	11,127
Gold Corporation	-	-	-	-	-	-
Royalty receivable	980	1,300	-	-	980	1,300
Other	-	-	15	-	15	-
Total receivables	336,040	23,478	130	-	336,170	23,478
Loans						
Loan to Papua New Guinea	192,152	192,152	-	-	192,152	192,152
Investments						
International financial institutions						
Asian Development Bank	281,431	281,431	-	-	281,431	281,431
European Bank for Reconstruction and Development	87,262	87,262	-	-	87,262	87,262
International Finance Corporation	69,144	69,144	-	-	69,144	69,144
International Bank for Reconstruction and Development	258,958	265,115	-	-	258,958	265,115
Multilateral Investment Guarantee Agency	10,818	10,818	-	-	10,818	10,818
	707,613	713,770	-	-	707,613	713,770
Quota						
International Monetary Fund	7,566,986	7,940,137	-	-	7,566,986	7,940,137
Commonwealth entities						
Reserve Bank of Australia	8,035,041	8,035,041	-	-	8,035,041	8,035,041
Australian Securities and Investments Commission	4,267	4,267	-	-	4,267	4,267
Corporations and Markets Advisory Committee	332	332	-	-	332	332
	8,039,640	8,039,640	-	-	8,039,640	8,039,640
Total investments	16,314,239	16,693,547	-	-	16,314,239	16,693,547
Non-financial assets - other						
Deferred acquisition costs	1,781	2,845	-	-	1,781	2,845
Prepayment of BBA grants States and Territories	-	1,153	-	-	-	1,153
Property, plant and equipment	-	-	106	-	106	-
Other prepayments	16,000	-	(15,758)	-	242	-
Total other non-financial assets	17,781	3,998	(15,652)	-	2,129	3,998
Total assets administered on behalf of government	16,863,299	16,915,774	(10,568)	-	16,852,731	16,915,774

Note 21: Administered items (continued)

Note 21I: Administered consolidation (continued)

	Treasury		HCS Scheme		Total	
	2001-02 \$'000	2000-01 \$'000	2001-02 \$'000	2000-01 \$'000	2001-02 \$'000	2000-01 \$'000
Loans						
IMF promissory notes	4,843,440	5,176,501	-	-	4,843,440	5,176,501
Other promissory notes	98,497	113,724	-	-	98,497	113,724
Total loans	4,941,937	5,290,225	-	-	4,941,937	5,290,225
Grants						
Grants						
IMF - poverty reduction and growth facility	17,500	20,000	-	-	17,500	20,000
Subsidies						
Provision for direct assistance payments	189	309	-	-	189	309
Suppliers						
Trade creditors	-	70	4,237	-	4,237	70
GST appropriation payable	1,540	98	-	-	1,540	98
Total suppliers	1,540	168	4,237	-	5,777	168
Other payables						
IMF SDR allocation	1,100,175	1,154,427	-	-	1,100,175	1,154,427
IMF related moneys owing	4,186	7,603	-	-	4,186	7,603
Other	14,764	21,201	-	-	14,764	21,201
Total other payables	1,119,125	1,183,231	-	-	1,119,125	1,183,231
Other provisions						
Provision for insurance claims	18,320	15,986	-	-	18,320	15,986
Provision for unearned premiums	11,557	24,835	-	-	11,557	24,835
Provision for HCS Scheme	511,620	640,000	(15,270)	-	496,350	640,000
Provision for UMP/AMIL claims	500,800	-	-	-	500,800	-
Total other provisions	1,042,297	680,821	(15,270)	-	1,027,027	680,821
Total liabilities administered on behalf of government	7,122,588	7,174,754	(11,033)	-	7,111,555	7,174,754

Note 21: Administered items (continued)

Note 21J: Administered financial instruments

(a) Terms, conditions and accounting policies

Financial instruments	Notes	Accounting policies and methods (including recognition criteria and measurement basis)	Nature of underlying instruments (including significant terms and conditions affecting the amount, timing and certainty of cash flows)
Financial assets		Financial assets are recognised when control over future economic benefits is established and the amount of the benefit can be reliably measured.	
Cash — at bank	21C	Deposits are recognised at their nominal amounts.	The department maintains two bank accounts with a commercial bank for the purposes of administering mortgage insurance policies written by the Housing Loans Insurance Corporation (HLIC) up to 12 December 1997 and a bank account for administering the wrap-up of the final accounts and other minor details up to the point of wind-up or sale of the HLIC.
International Monetary Fund monies owing	21C	Amounts owing from the International Monetary Fund are credited to revenue as they accrue.	Where the IMF's holdings of Australian dollars fall below a specified level, it pays remuneration on Australia's average remunerated reserve tranche position. The rate of remuneration is equal to the Special Drawing Rights (SDR) interest rate. This rate is then adjusted for burden sharing. Remuneration is calculated and paid at the end of the IMF's financial quarters.
Loan receivable	21C	The loan to Papua New Guinea is measured at the amount lent. Collectability of amounts outstanding is reviewed at balance date. Provision is made for bad and doubtful loans where collection of the loan or part thereof is considered to be less rather than more likely. Interest is credited to revenue as it accrues.	The loan to Papua New Guinea is made under contract with the principal and interest components of the loan to be repaid in full by 30 June 2006. The interest rate on the loan is fixed at 7.05 per cent per annum.

Note 21: Administered items (continued)**Note 21J: Administered financial instruments**

(a) Terms, conditions and accounting policies (continued)

Financial instruments	Notes	Accounting policies and methods	Nature of underlying instruments
Financial liabilities		Financial liabilities are recognised when a present obligation to another party is entered into and the amount of the liability can be reliably measured.	
Grant liabilities	21D	Grants are recognised as liabilities and expensed in the year in which the grant agreements are made.	This represents Australia's contribution to the Poverty Reduction and Growth Facility (PRGF), previously known as the Enhanced Structural Adjustment Facility (ESAF), of the IMF. The PRGF will enable the IMF to provide concessional funding to support medium term macroeconomic adjustment and structural reforms in low income countries. The PRGF will assist Australia to promote its international economic and aid interests with developing countries in the Asian region. Australia's contribution involves \$30 million to be paid in annual instalments of \$2.5 million over a 12-year period.

Note 21: Administered items (continued)

Note 21J: Administered financial instruments

(a) Terms, conditions and accounting policies (continued)

Financial instruments	Notes	Accounting policies and methods	Nature of underlying instruments
International Monetary Fund (IMF) Special Drawing Right (SDR) allocation liability	21D	This liability is recognised as a monetary liability. It is valued at the Australian dollar equivalent of its liability in Special Drawing Rights. Interest expense is recognised as it accrues.	The SDR allocation liability reflects the current value in Australian dollars of the department's liability to repay to the IMF Australia's cumulative allocations of SDRs. Interest is payable to the IMF in relation to the amount of SDR holdings that are below Australia's net cumulative allocations.
Loans — promissory notes	21D	The promissory notes are measured at nominal face value.	The Department has on issue promissory notes to the International Monetary Fund (IMF), the International Bank for Reconstruction and Development (IBRD), the Asian Development Bank (ADB) and European Bank for Reconstruction and Development (EBRD). These promissory notes are in relation to undrawn paid-in capital subscriptions. Promissory notes to the value of \$4.92 billion do not possess established drawdown schedules. The promissory notes are non-interest bearing.

Note 21: Administered items (continued)**Note 21J: Administered financial instruments**

(b) Interest rate risk

The Department's exposure to interest rate risk and the effective weighted average interest rate for each class of financial assets and financial liabilities is set out below.

Financial instrument	Notes	Floating interest rate		Fixed interest rate				Non-interest bearing			Total		Weighted average effective interest rate	
		01-02 \$'000	00-01 \$'000	1 year or less	1 to 5 years	> 5 years	01-02 \$'000	00-01 \$'000	01-02 \$'000	00-01 \$'000	01-02 \$'000	00-01 \$'000	01-02 Per cent	00-01 Per cent
Administered financial assets														
Cash	21C	7,857	2,290	-	-	-	-	-	184	309	8,041	2,599	4.10	-
Interest receivable	21C	-	-	13,136	10,855	-	-	-	-	-	13,136	10,855	7.05	7.05
IMF monies owing	21C	-	-	-	-	-	-	315,879	11,127	315,879	11,127	-	-	-
Loan to Papua New Guinea	21C	-	-	49,246	-	142,906	192,152	-	-	192,152	192,152	192,152	7.05	7.05
Other receivables	21C	-	-	-	-	-	-	995	1,397	995	1,397	-	-	-
Total financial assets (recognised)		7,857	2,290	62,382	10,855	142,906	192,152	317,058	15,123	530,203	218,130	218,130	-	-
Total assets								16,852,731	16,915,774					

Note 21: Administered items (continued)

Note 21J: Administered financial instruments

(b) Interest rate risk (continued)

Financial instrument	Notes	Floating interest rate		Fixed interest rate				Non-interest bearing		Total		Weighted average effective interest Rate	
		rate		1 year or less		1 to 5 years		> 5 years		Total		01-02	00-01
		01-02	00-01	01-02	00-01	01-02	00-01	01-02	00-01	01-02	00-01	Per cent	Per cent
		\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	Per cent	Per cent
Financial liabilities													
Grant liabilities	21D	-	-	-	-	-	-	17,500	20,000	17,500	20,000	-	-
IMF allocation liability	21D	-	-	-	-	-	-	1,100,175	1,154,427	1,100,175	1,154,427	-	-
Loans - promissory notes	21D	-	-	-	-	-	-	4,941,937	5,290,225	4,941,937	5,290,225	-	-
Other	21D	-	-	-	-	-	-	1,020,526	669,183	1,020,526	669,183	-	-
Total financial liabilities (recognised)		-	-	-	-	-	-	7,080,138	7,133,835	7,080,138	7,133,835	-	-
Total Liabilities								7,111,555	7,174,754	7,111,555	7,174,754		
Unrecognised indemnity								48,729,470	45,853,775				

Note 21: Administered items (continued)

Note 21J: Administered financial instruments

(c) Net fair values of administered financial assets and liabilities

Administered	Notes	2001-02		2000-01	
		Total carrying amount \$'000	Aggregate net fair value \$'000	Total carrying amount \$'000	Aggregate net fair value \$'000
Financial assets					
Cash		8,041	8,041	2,599	2,599
Interest receivable		13,136	13,136	10,855	10,855
IMF related monies owing	21C	315,879	315,879	11,127	11,127
Loan to Papua New Guinea	21C	192,152	192,152	192,152	192,152
Other receivables	21C	995	995	1,397	1,397
Total financial assets		530,203	530,203	218,130	218,130
Financial liabilities					
Grant liabilities	21D	17,500	17,500	20,000	20,000
IMF allocation liability	21D	1,100,175	1,100,175	1,154,427	1,154,427
Loans - promissory notes	21D	4,941,937	4,941,937	5,290,225	5,290,225
Other	21D	1,020,526	1,020,526	669,183	669,183
Total financial liabilities (recognised)		7,080,138	7,080,138	7,133,835	7,133,835
Financial liabilities (unrecognised)					
Guarantees		48,729,470	48,729,470	45,853,775	45,853,775
Total financial liabilities (unrecognised)		48,729,470	48,729,470	45,853,775	45,853,775

(d) Credit risk exposures

The administered maximum exposures to credit risk at reporting date in relation to each class of recognised financial assets is the fair value of those assets as indicated above.

Note 22: Appropriations

Note 22A: Appropriation Acts (No. 1/3) 2001-02

	Administered expenses			Departmental outputs	Total
	Outcome 1 - Economic (\$'000)	Outcome 2 - Budget (\$'000)	Outcome 3 - Markets (\$'000)		
Year ended 30 June 2002					
Balance carried from previous year	-	10,063	5,391	16,481	31,935
Appropriation for reporting period (Act 1)	-	-	12,000	81,809	93,809
Appropriation for reporting period (Act 3)	-	-	-	5,600	5,600
Adjustments determined by the Finance Minister	-	-	-	-	-
Amounts from advance to the Finance Minister	n/a	n/a	n/a	-	-
Amounts from Comcover receipts	-	-	-	-	-
Refunds credited (FMA s 30)	-	-	-	-	-
GST credits (FMA s 30A)	-	-	-	2,692	2,692
Annotations to 'net appropriations' (FMA s 31)	-	-	-	3,456	3,456
Other annotations	-	-	-	-	-
Transfer to/from other agencies (FMA s 32)	-	-	-	-	-
Administered expenses lapsed (expended)	-	-	-	-	-
Available for payments	-	10,063	17,391	110,038	137,492
Payments made	-	-	9,064	93,356	102,420
Balance carried to next year	-	10,063	8,327	16,682	35,072
Year ended 30 June 2001					
Available for payments 2001	-	10,063	16,000	93,458	119,521
Payments made 2001	-	-	10,609	76,977	87,586
Balance carried forward to 1 July 2001	-	10,063	5,391	16,481	31,935

FMA = Financial Management and Accountability Act 1997

Act 1 = Appropriation Act (No. 1) 2001-2002

Act 3 = Appropriation Act (No. 3) 2001-2002

Note 22: Appropriations (continued)

Note 22B: Appropriation Acts (No. 2/4) 2001-02

Particulars	Administered						Capital				Total (\$'000)	
	Outcome 1 - Economic		Outcome 2 - Budget		Outcome 3 - Markets		Departmental		Admin			
	SPPs (\$'000)	Other (\$'000)	SPPs (\$'000)	Other (\$'000)	SPPs (\$'000)	Other (\$'000)	Equity (\$'000)	Loans (\$'000)	Carryovers (\$'000)	Capital (\$'000)		
Year ended 30 June 2002												
Balance carried from previous year	-	-	-	12,230	-	-	-	-	3,763	-	-	15,993
Current appropriation (Act 2)	-	-	104,200	-	147,900	-	-	-	-	-	9,683	261,783
Current appropriation (Act 4)	-	-	194,998	-	-	-	-	-	-	-	179	195,177
Adjustments determined by the Finance Minister	n/a	n/a	n/a	n/a	n/a	n/a	-	-	-	-	n/a	-
Amounts from Advance to the Finance Minister	-	-	52,460	-	-	-	-	-	-	-	-	52,460
Amounts from Comcover receipts	-	-	-	-	-	-	-	-	-	-	-	-
Refunds credited (FMA s 30)	-	-	-	-	-	-	-	-	-	-	-	-
GST credits (FMA s 30A)	-	-	-	-	-	-	-	-	-	-	-	-
Annotations to 'net appropriations' (FMA s 31)	-	-	-	-	-	-	-	-	-	-	-	-
Other annotations	-	-	-	-	-	-	-	-	-	-	-	-
Transfer to/from other agencies (FMA s 32)	-	-	-	-	-	-	-	-	-	-	-	-
Administered expenses lapsed under determination	-	-	-	-	-	-	-	-	-	-	-	-
Available for payments	-	-	351,658	12,230	147,900	-	-	-	3,763	9,862	-	525,413
Payments made	-	-	351,658	-	147,621	-	-	-	-	9,506	-	508,785
Balance carried to next year	-	-	-	12,230	279	-	-	-	3,763	356	-	16,628
Year ended 30 June 2001												
Available for payments 2001	-	-	13,500	53,005	139,266	-	-	775	3,763	-	-	210,309
Payments made 2001	-	-	13,500	40,775	139,266	-	-	775	-	-	-	194,316
Balance carried forward to 1 July 2001	-	-	-	12,230	-	-	-	-	3,763	-	-	15,993

Act 2 = Appropriation Act (No. 2) 2001-2002

Act 4 = Appropriation Act (No. 4) 2001-2002

Note 22: Appropriations (continued)

Note 22C: Special Appropriations (Unlimited Amount)

Particulars of legislation providing appropriation (including purpose)	Administered						Departmental			Total	
	Outcome 1		Outcome 2		Outcome 3		2001-02	2000-01	2000-01		
	2001-02 (\$'000)	2000-01 (\$'000)	2001-02 (\$'000)	2000-01 (\$'000)	2001-02 (\$'000)	2000-01 (\$'000)	2001-02 (\$'000)	2000-01 (\$'000)	2000-01 (\$'000)		
<i>A New Tax System (Commonwealth - State Financial Arrangements) Act 1999</i>											
Budget estimate	-	-	31,122,976	28,034,664	-	-	-	-	-	31,122,976	28,034,664
Payments made	-	-	31,457,979	28,057,039	-	-	-	-	-	31,457,979	28,057,039
Refunds credited (s 30)	-	-	-	-	-	-	-	-	-	-	-
<i>Appropriation (HIH) Act 2001</i>											
Budget estimate	-	-	-	-	-	-	-	-	-	-	-
Payments made	-	-	102,710	-	-	-	-	-	-	102,710	-
Refunds credited (s 30)	-	-	-	-	-	-	-	-	-	-	-
<i>Asian Development Bank (Additional Subscription) Act 1995</i>											
Budget estimate	6,606	7,617	-	-	-	-	-	-	-	6,606	7,617
Payments made	6,606	7,550	-	-	-	-	-	-	-	6,606	7,550
Refunds credited (s 30)	-	-	-	-	-	-	-	-	-	-	-
<i>Banking Act 1959</i>											
Budget estimate	-	-	-	-	-	-	-	-	-	-	-
Payments made	-	-	-	-	-	771	-	-	-	-	771
Refunds credited (s 30)	-	-	-	-	-	-	-	-	-	-	-
<i>International Monetary Agreements Act 1947</i>											
Budget estimate	37,465	107,940	-	-	-	-	-	-	-	37,465	107,940
Payments made	364,904	109,492	-	-	-	-	-	-	-	364,904	109,492
Refunds credited (s 30)	-	-	-	-	-	-	-	-	-	-	-

Note 22: Appropriations (continued)

Note 22C: Special Appropriations (Unlimited Amount) (continued)

Particulars of legislation providing appropriation (including purpose)	Administered						Departmental			Total	
	Outcome 1		Outcome 2		Outcome 3		2001-02 (\$'000)	2000-01 (\$'000)	2001-02 (\$'000)		2000-01 (\$'000)
	2001-02 (\$'000)	2000-01 (\$'000)	2001-02 (\$'000)	2000-01 (\$'000)	2001-02 (\$'000)	2000-01 (\$'000)					
<i>Superannuation Industry (Supervision) Act 1993 (SIS Act)</i>											
Budget estimate	-	-	-	-	-	-	-	-	-	-	-
Payments made	-	-	-	-	-	-	-	-	-	-	-
Refunds credited (s 30)	-	-	-	-	-	-	-	-	-	-	-
<i>Totals for unlimited special appropriations</i>	44,071	115,557	31,122,976	28,034,664	-	-	-	-	-	31,167,047	28,150,221
Payments made	371,510	117,042	31,457,979	28,057,039	114,889	771	-	-	-	31,944,378	28,174,852
Refunds credited (s 30)	-	-	-	-	-	-	-	-	-	-	-

The amount of the appropriation that lapsed is based on the amount to be determined by the Finance Minister under the Annual Appropriation Acts, to be the administered expenses by the Department in the current year.

Note 23: Special accounts

Other trust moneys

Legal authority

Financial Management and Accountability Act 1997, section 20.

Purpose

For the receipt of moneys temporarily held in trust for other people.

Particulars	Administered Account 1		Departmental Outputs		Capital		Total	
	2002	2001	2002	2001	2002	2001	2002	2001
	\$	\$	\$	\$	\$	\$	\$	\$
Balance carried from previous year	-	-	13,000	13,000	-	-	13,000	13,000
Appropriations for reporting period	-	-	-	-	-	-	-	-
Receipts from other sources	-	-	-	-	-	-	-	-
Refunds credited (FMA s 30)	-	-	-	-	-	-	-	-
GST credits (FMA s 30A)	-	-	-	-	-	-	-	-
Available for payments	-	-	13,000	13,000	-	-	13,000	13,000
Payments made	-	-	13,000	-	-	-	13,000	-
Balance carried to next year	-	-	-	13,000	-	-	-	13,000

Note 23: Special accounts (continued)**Royal Australian Mint and Coinage Trust***Legal authority*

Financial Management and Accountability Act 1997, section 20.

Purpose

- (a) Payment of goods and services, salaries and other expenses incurred for activities entered into by the Royal Australian Mint and approved by the Treasurer.
- (b) Repayment of capital funds and payment of moneys in excess of requirements to Consolidated Revenue Fund

Particulars	Administered Account 1		Departmental Outputs		Capital		Total	
	2002	2001	2002	2001	2002	2001	2002	2001
	\$	\$	\$	\$	\$	\$	\$	\$
Balance carried from previous year	-	-	1,629,000	423,000	-	-	1,629,000	423,000
Appropriations for reporting period	-	-	-	-	-	-	-	-
Receipts from other sources	-	-	74,180,000	50,623,000	-	-	74,180,000	50,623,000
Refunds credited (FMA s 30)	-	-	-	-	-	-	-	-
GST credits (FMA s 30A)	-	-	-	-	-	-	-	-
Available for payments	-	-	75,809,000	51,046,000	-	-	75,809,000	51,046,000
Payments made	-	-	73,745,000	49,417,000	-	-	73,745,000	49,417,000
Balance carried to next year	-	-	2,064,000	1,629,000	-	-	2,064,000	1,629,000

Note 23: Special accounts (continued)

Ministerial Council on Consumer Affairs

Legal authority

Financial Management and Accountability Act 1997, section 20.

Purpose

To receive funds from member bodies to provide secretariat support and funding for agreed MCCA projects.

Particulars	Administered Account 1		Departmental Outputs		Capital		Total	
	2002	2001	2002	2001	2002	2001	2002	2001
	\$	\$	\$	\$	\$	\$	\$	\$
Balance carried from previous year	-	-	421,928	621,765	-	-	421,928	621,765
Appropriations for reporting period	-	-	-	-	-	-	-	-
Receipts from other sources	-	-	231,949	220,671	-	-	231,949	220,671
Refunds credited (FMA s 30)	-	-	-	-	-	-	-	-
GST credits (FMA s 30A)	-	-	-	-	-	-	-	-
Available for payments	-	-	653,877	842,436	-	-	653,877	842,436
Payments made	-	-	217,776	420,508	-	-	217,776	420,508
Balance carried to next year	-	-	436,101	421,928	-	-	436,101	421,928

Note 23: Special accounts (continued)

Advisory Panel for Marketing in Australia of Infant Formula

Legal authority

Financial Management and Accountability Act 1997, section 20.

Purpose

To meet the administrative costs of APMAIF, a non-statutory body that advises government on the marketing in Australia of infant formulas: *Manufactures and Importers Agreement 1992.*

Particulars	Administered Account 1		Outputs		Departmental		Capital		Total	
	2002	2001	2002	2001	2002	2001	2002	2001	2002	2001
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
Balance carried from previous year	-	-	22,829	31,730	-	-	22,829	-	22,829	31,730
Appropriations for reporting period	-	-	-	-	-	-	-	-	-	-
Receipts from other sources	-	-	-	-	-	-	-	-	-	-
Refunds credited (FMA s 30)	-	-	-	-	-	-	-	-	-	-
GST credits (FMA s 30A)	-	-	-	-	-	-	-	-	-	-
Available for payments	-	-	22,829	31,730	-	-	22,829	-	22,829	31,730
Payments made	-	-	22,829	8,901	-	-	22,829	-	22,829	8,901
Balance carried to next year	-	-	-	22,829	-	22,829	-	-	-	22,829

Note 23: Special accounts (continued)

Commonwealth Consumer Affairs Advisory Council

Legal authority

Financial Management and Accountability Act 1997, section 20.

Purpose

To fund projects on behalf of the Parliamentary Secretary to the Treasurer's advisory council on consumer issues.

Particulars	Administered Account 1		Departmental Outputs		Capital		Total	
	2002	2001	2002	2001	2002	2001	2002	2001
	\$	\$	\$	\$	\$	\$	\$	\$
Balance carried from previous year	-	-	18,657	24,828	-	-	18,657	24,828
Appropriations for reporting period	-	-	-	-	-	-	-	-
Receipts from other sources	-	-	(16)	-	-	-	(16)	-
Refunds credited (FMA s 30)	-	-	-	-	-	-	-	-
GST credits (FMA s 30A)	-	-	-	-	-	-	-	-
Available for payments	-	-	18,641	24,828	-	-	18,641	24,828
Payments made	-	-	16,310	6,171	-	-	16,310	6,171
Balance carried to next year	-	-	2,331	18,657	-	-	2,331	18,657

Note 24: Special public money

Comcare

Legal authority

Financial Management and Accountability Act 1997, section 20.

Purpose

Moneys held in trust and advanced to the Department by Comcare for the purpose of distributing compensation payments made in accordance with the *Safety Rehabilitation and Compensation Act 1998*.

	2001-02	2000-01
	Actual	Actual
	\$	\$
Balance carried forward from previous period	7,656	15,789
Plus receipts during the year	1,458	33,675
Available for payments	9,114	49,464
Less payments made during the year	526	41,808
Balance carried forward to next year	8,588	7,656

Revenue replacement payments

Legal authority

States Grants (General Purposes) Act 1994, schedule 5.

Purpose

For the payment of moneys to the States and Territories in connection with constitutionally invalid business franchise fees.

	2001-02	2000-01
	Actual	Actual
	\$	\$
Receipts from Consolidated Revenue Fund	-	434,851,910
Less payments to States and Territories	-	434,851,910
Balance at end of the reporting period	-	-
Accrued liability due to adjustments	-	-



Note 24: Special public money (continued)

Lloyds deposit trust fund

Legal authority

Insurance Laws Amendment Act 1998, schedule 2.

Purpose

To meet the costs of the judicial management and wind-up in the event the company ceases to trade.

	2001-02	2000-01
	Actual	Actual
	\$	\$
Balance carried forward from previous year	2,148,405	2,148,405
Plus receipts during the year	311,875	-
Available for payments	2,460,280	-
Less payments made	460,280	-
Balance carried forward to next year	2,000,000	2,148,405

Investments

The balance of investments at 30 June 2002 includes the following investments held in the corporate name of the Treasurer of the Commonwealth pursuant to subsection 93(1) of the *Insurance Act 1973* on behalf of the Trust.

Rate of Interest Per cent	Date of maturity	Face value of investment \$	Cost of investment \$
10.0	15 October 2002	2,000,000	2,145,120
Total investment		2,000,000	2,145,120

Note 24: Special public money (continued)

Trustee companies (ACT) deposits trust fund

Legal authority

Trustee Companies Act 1947, subsection 10(1).

Purpose

For the purpose of administering the *Trustee Companies Act 1947* in relation to trustee companies.

	2001-02	2000-01
	Actual	Actual
	\$	\$
Balance carried forward from previous year	127,263	127,263
Plus receipts during the year	10,900	-
Available for payments	138,163	-
Less payments made	18,163	-
Balance carried forward to next year	120,000	127,263

Investments

The balance of investments at 30 June 2002 includes the following investments held in the corporate name of the Treasurer of the Commonwealth pursuant to subsection 10(1) of the *Trustee Companies Ordinance 1947* on behalf of the Trust.

Rate of Interest Per cent	Date of maturity	Face value of investment \$	Cost of investment \$
10.0	15 October 2002	20,000	21,286
10.0	15 October 2002	20,000	20,599
10.0	15 October 2002	20,000	22,127
9.5	15 August 2003	10,000	12,119
7.5	15 July 2005	30,000	30,313
7.5	15 July 2005	20,000	20,208
Total		120,000	126,652

Note 25: Reporting of outcomes

Note 25A: Total cost/contribution of outcomes (whole-of-government)

	Outcome 1		Outcome 2		Outcome 3		Total	
	Actual	Budget	Actual	Budget	Actual	Budget	Actual	Budget
Other administered revenues	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
Net subsidies, benefits and grants expenses	(2,899,717)	(28,277)	(516,133)	(351,658)	(192,593)	(159,622)	(3,608,443)	(539,557)
Other administered expenses	-	-	31,809,709	31,794,887	158,694	147,622	31,968,403	31,942,509
Net cost of departmental outputs	37,818	28,277	-	-	512,668	54,535	550,486	82,812
Cost of outcome before extraordinary items	18,808	20,268	27,663	32,811	29,467	34,330	75,938	87,409
Extraordinary items	(2,843,091)	20,268	31,321,239	31,476,040	508,236	76,865	28,986,384	31,573,173
Net cost to Budget outcome	-	-	-	-	-	-	-	-
	(2,843,091)	20,268	31,321,239	31,476,040	508,236	76,865	28,986,384	31,573,173

Note 25: Reporting of outcomes (continued)

Note 25C: Major classes of departmental assets and liabilities by output group

	Outcome 1		Outcome 2		Outcome 3		Total	
	2001-02 \$'000	2000-01 \$'000	2001-02 \$'000	2000-01 \$'000	2001-02 \$'000	2000-01 \$'000	2001-02 \$'000	2000-01 \$'000
Output specific departmental assets								
Goods and services receivable	334	384	842	697	1,134	4,947	2,310	6,028
Net GST receivable	-	-	-	-	-	-	-	-
Less: provision for doubtful debts	-	-	-	-	-	-	-	-
Land	-	-	-	-	-	-	-	-
Buildings	-	-	-	-	-	-	-	-
Plant and equipment	3,607	3,197	9,111	6,114	4,499	8,480	17,217	17,791
Intangibles	456	490	1,194	929	786	1,246	2,436	2,665
Inventories held for sale	-	-	-	-	17,222	14,016	17,222	14,016
Total output specific departmental assets	4,397	4,071	11,147	7,740	23,641	28,689	39,185	40,500
Other departmental assets								
Cash at bank and on hand	2,246	731	5,668	1,331	2,518	2,760	10,432	4,822
Cash on deposit	-	-	-	-	-	-	-	-
Term deposits	2,147	2,975	5,419	5,419	434	5,281	8,000	13,675
Inventories not held for sale	-	-	-	-	-	-	-	-
Other	741	380	1,071	541	5,040	5,635	6,852	6,556
Total other departmental assets	5,134	4,086	12,158	7,291	7,992	13,676	25,284	25,053
Output specific departmental liabilities								
Leases	198	199	498	362	40	308	736	869
Employees	3,895	2,927	9,828	5,331	3,297	7,731	17,020	15,989
Suppliers	3,354	3,167	7,906	955	1,399	8,885	12,659	13,007
Total output specific departmental liabilities	7,447	6,293	18,232	6,648	4,736	16,924	30,415	29,865
Other departmental liabilities								
Loans	-	2,083	-	3,794	-	3,224	-	9,101
Capital use charge	-	-	-	-	-	-	-	-
Employees	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-
Total other departmental liabilities	-	2,083	-	3,794	-	3,224	-	9,101

Note 25: Reporting of outcomes (continued)

Note 25D: Major classes of administered revenues and expenses by outcome

	Outcome 1		Outcome 2		Outcome 3		Total		
	Sound macroeconomic environment	2000-01 \$'000	Effective government spending and taxation arrangements	2000-01 \$'000	Well functioning markets	2000-01 \$'000	2001-02 \$'000	2001-02 \$'000	2000-01 \$'000
Operating revenues									
Dividends		803,084	-	-	-	-	-	2,833,702	803,084
Other		131,224	516,133	632,868	192,593	90,511	774,741	854,603	
Total operating revenues		934,308	516,133	632,868	192,593	90,511	3,608,443	1,657,687	
Operating expenses									
Grants	-	-	31,809,709	27,664,959	158,694	139,265	31,968,403	27,804,224	
Subsidies	-	-	-	6,043	-	-	-	6,043	
Personal benefits	-	-	-	-	-	-	-	-	
Suppliers	-	-	-	-	-	-	-	-	
Other	37,818	50,378	-	-	512,668	656,549	550,486	706,927	
Total operating expenses	37,818	50,378	31,809,709	27,671,002	671,362	795,814	32,518,889	28,517,194	

Note 25: Reporting of outcomes (continued)

Note 25E: Major classes of administered assets and liabilities by Outcome

	Outcome 1		Outcome 2		Outcome 3		Non-Attributable		Total	
	2001-02	2000-01	2001-02	2000-01	2001-02	2000-01	2001-02	2000-01	2001-02	2000-01
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
Outcome specific administered assets										
Cash	-	-	-	-	8,041	2,599	-	-	8,041	2,599
Receivables	329,015	21,982	-	97	5,832	1,300	-	-	334,847	23,379
Loans	192,152	192,152	-	-	-	-	-	-	192,152	192,152
Investments	8,274,599	8,653,907	-	-	8,039,640	8,039,640	-	-	16,314,239	16,693,547
Non-Financial assets - other	-	-	-	1,153	2,129	2,845	-	-	2,129	3,998
Total outcome specific administered assets	8,795,766	8,868,041	-	1,250	8,055,642	8,046,384	-	-	16,851,408	16,915,675
Other administered assets										
Net GST Receivable	-	-	-	-	115	-	1,193	99	1,308	99
Other Receivables	-	-	-	-	15	-	-	-	15	-
Total other administered assets	-	-	-	-	130	-	1,193	99	1,323	99
Outcome specific administered liabilities										
Loans	4,941,937	5,290,225	-	-	-	-	-	-	4,941,937	5,290,225
Grants	17,500	20,000	-	-	-	-	-	-	17,500	20,000
Subsidies	-	-	189	309	-	-	-	-	189	309
Provisions	-	-	-	-	1,027,027	680,821	-	-	1,027,027	680,821
Other Payables	1,104,361	1,162,030	-	-	-	-	-	-	1,104,361	1,162,030
Total outcome specific administered liabilities	6,063,798	6,472,255	189	309	1,027,027	680,821	-	-	7,091,014	7,153,385
Other administered liabilities										
Suppliers	-	-	-	-	4,237	-	1,540	168	5,777	168
Other	14,764	21,201	-	-	-	-	-	-	14,764	21,201
Total other administered liabilities	14,764	21,201	-	-	4,237	-	1,540	168	20,541	21,369

