

**PORTFOLIO ADDITIONAL
ESTIMATES STATEMENTS
2000-01**

TREASURY PORTFOLIO

© Commonwealth of Australia 2000

ISBN 0 642 74054 2

This work is copyright. Apart from any use as permitted under the *Copyright Act 1968*, no part may be reproduced by any process without prior written permission from the Commonwealth available from AusInfo. Requests and inquiries concerning reproduction and rights should be addressed to the Manager, Legislative Services, AusInfo, GPO Box 1920, Canberra ACT 2601.

Printed by CanPrint Communications Pty Limited



TREASURER
PARLIAMENT HOUSE
CANBERRA 2600

President of the Senate
Australian Senate
Parliament House
CANBERRA ACT 2600

Speaker
House of Representatives
Parliament House
CANBERRA ACT 2600

Dear Madam President
Dear Mr Speaker

I hereby submit Portfolio Additional Estimates Statements in support of the 2000-01 Additional Estimates for the Treasury Portfolio.

These statements have been developed, and are submitted to the parliament, as a statement on the funding requirements being sought for the portfolio.

I present these statements by virtue of my ministerial responsibility for accountability to the parliament and, through it, the public.

Yours sincerely

A handwritten signature in black ink that reads 'P Costello'. The signature is written in a cursive style with a large initial 'P'.

Peter Costello

Table of Contents

Part A — User guide

Introduction	ix
Structure of the portfolio additional estimates statements.....	ix
Styles and conventions used	x

Part B — Portfolio overview

Portfolio Overview.....	3
-------------------------	---

Part C — Agency additional estimates statements

Department of the Treasury.....	9
Australian Bureau of Statistics.....	27
Australian Office of Financial Management.....	37
Australian Securities and Investments Commission.....	54
Australian Taxation Office	70

Glossaries

Acronyms	89
Index.....	91

PART A

User guide

INTRODUCTION

The purpose of Treasury's Portfolio Additional Estimates Statements (PAES), like that of the Portfolio Budget Statements, is to inform Senators and Members of Parliament of the proposed allocation of resources to Government outcomes by agencies within the portfolio. They also facilitate understanding of the proposed appropriations in Appropriation Bills (Nos. 3 and 4) 2000-01.

STRUCTURE OF THE PORTFOLIO ADDITIONAL ESTIMATES STATEMENTS

The PAES are presented in three parts with subsections.

Part A — User guide

Provides an introduction explaining the purpose of the PAES as well as information in relation to the styles and conventions used.

Part B — Portfolio overview

Provides an overview of the portfolio. The structure of the portfolio outcomes is depicted in a chart that outlines the structure of the outcomes to which the portfolio contributes.

Part C — Agency additional estimates statements

For each agency within the portfolio that has an impact on Additional Estimates a statement is presented under the name of the agency.

Section 1: Agency overview, additional estimates and variations to outcomes

This section details the link between the resources appropriated and savings and their application to the outputs, which contribute, to the achievement of outcomes and the impact of any post Budget measures.

Section 2: Revisions to outcomes and outputs

This section details changes to planned Government outcomes and the contributing administered items and agency outputs.

Section 3: Budgeted financial statements

This section contains the four budgeted financial statements in accrual format covering budget year, previous year and the three outyears for each agency.

Appendices 1 and 2

This section is presented for those agencies that have changes to their departmental and administered revenue (excluding revenue directly appropriated) which are a direct result of additional estimates, or changes to its estimates of expenses from Special Appropriations.

The Glossaries provided at the end of the document include acronyms and an index.

STYLES AND CONVENTIONS USED

(a) The following notations may be used:

NEC/nec	not elsewhere classified
AEST	Australian Eastern Standard Time
—	nil
..	not zero, but rounded to zero
na	not applicable (unless otherwise specified)
nfp	not for publication
\$m	\$ million

(b) Figures in tables and in the text may be rounded. Discrepancies in tables between totals and sums of components are due to rounding.

PART B

Portfolio overview

PORTFOLIO OVERVIEW

The Treasury portfolio undertakes a range of activities aimed at achieving strong sustainable economic growth and the improved wellbeing of Australians. This entails the provision of policy advice to portfolio Ministers which seeks to promote a sound macroeconomic environment; effective government spending and taxation arrangements; and well functioning markets. It also entails the effective implementation and administration of policies that fall within the portfolio Ministers' responsibilities.

The **Department of the Treasury** produces outputs directed at the achievement of the foregoing outcomes under three output groups — Economic, Budget and Markets.

- Economic group outputs include: domestic economic policy advice and forecasting; and international economic policy advice and assessment.
- Budget group outputs include: budget policy advice and coordination; Commonwealth-State financial policy advice; industry policy advice; taxation and income support policy advice; and actuarial services.
- Markets group outputs include: foreign investment policy advice and administration; financial system and markets policy advice; and business and consumer policy advice. In addition, the Royal Australian Mint is responsible for producing Australia's circulating coin and like products.

The **Australian Bureau of Statistics (ABS)** is Australia's official statistical agency. Outputs are directed at informed decision making, research and discussion within governments and the community, based on the provision of a high quality, objective and responsive national statistical service. Its outputs principally relate to the production of economic, population and social statistics.

The **Australian Competition and Consumer Commission (ACCC)** outputs are directed at enhanced social and economic welfare of the Australian community by fostering competitive, efficient, fair and informed Australian markets. Outputs include: the proper administration and enforcement of the Trade Practices Act, the Prices Surveillance Act and related laws; and the performance of actions that promote competition and fair trading and enable well functioning markets.

The **Australian Office of Financial Management (AOFM)** is responsible for the management of the Commonwealth's net debt portfolio. Its output — debt management — is directed at ensuring that Commonwealth debt is raised, managed and retired at the lowest possible long-term cost, consistent with an acceptable degree of risk exposure.

The **Australian Prudential Regulation Authority (APRA)** is the financial supervisor responsible for prudentially regulating the banking, other deposit-taking, insurance and superannuation industries. Outputs aim at enhanced public confidence in

Part B — Portfolio overview

Australia's financial institutions through a framework of prudential regulation which balances financial safety and efficiency, competition, contestability and competitive neutrality.

The **Australian Securities and Investments Commission (ASIC)** is the independent government body that enforces and administers the Corporations Law and Consumer Protection Law for investments, life and general insurance, superannuation and banking (except lending). Its outputs aim at a fair and efficient financial market characterised by integrity and transparency and supporting confident and informed participation of investors and consumers. Outputs include: policy and guidance about the laws administered by ASIC; comprehensive and accurate information on companies and corporate activity; enforcement activity to give effect to the laws administered by ASIC; and compliance monitoring relating to the Corporations Law.

The **Australian Taxation Office (ATO)** outputs are directed at effectively managed and shaped systems that support and fund services for Australians and give effect to social and economic policy through the taxation system. Its major outputs relate to providing revenue to government, providing transfers and contributing to policy advice and legislation.

The **Companies and Securities Advisory Committee (CASAC)** outputs are directed at confident and informed participation of investors and consumers in the financial system. Outputs include: recommendations to the responsible Minister on the Corporations Law; and the annual report, discussion papers and reports of the Committee.

The **National Competition Council (NCC)** is an independent advisory body for all Australian governments involved in implementing the National Competition Policy. Its outputs are aimed at the achievement of effective and fair competition reforms and better use of Australia's infrastructure for the benefit of the community. Outputs include: advice to governments on competition policy and infrastructure access issues; and clear, accessible public information on competition policy.

The **Productivity Commission (PC)** contributes to well informed policy decision-making and public understanding on matters relating to Australia's productivity and living standards, based on independent and transparent analysis from a community-wide perspective. Outputs include or relate to: government-commissioned projects; performance reporting and other services to government bodies; regulation review activities; competitive neutrality complaints activities; and supporting research and activities and statutory annual reporting.

Additional estimates and variations — portfolio level

Additional estimates are being sought for the Department of the Treasury, the Australian Bureau of Statistics, the Australian Securities and Investments Commission and the Australian Taxation Office. The Australian Office of Financial Management is returning a saving. Explanations of variations for agencies are detailed in their respective sections in the PAES.

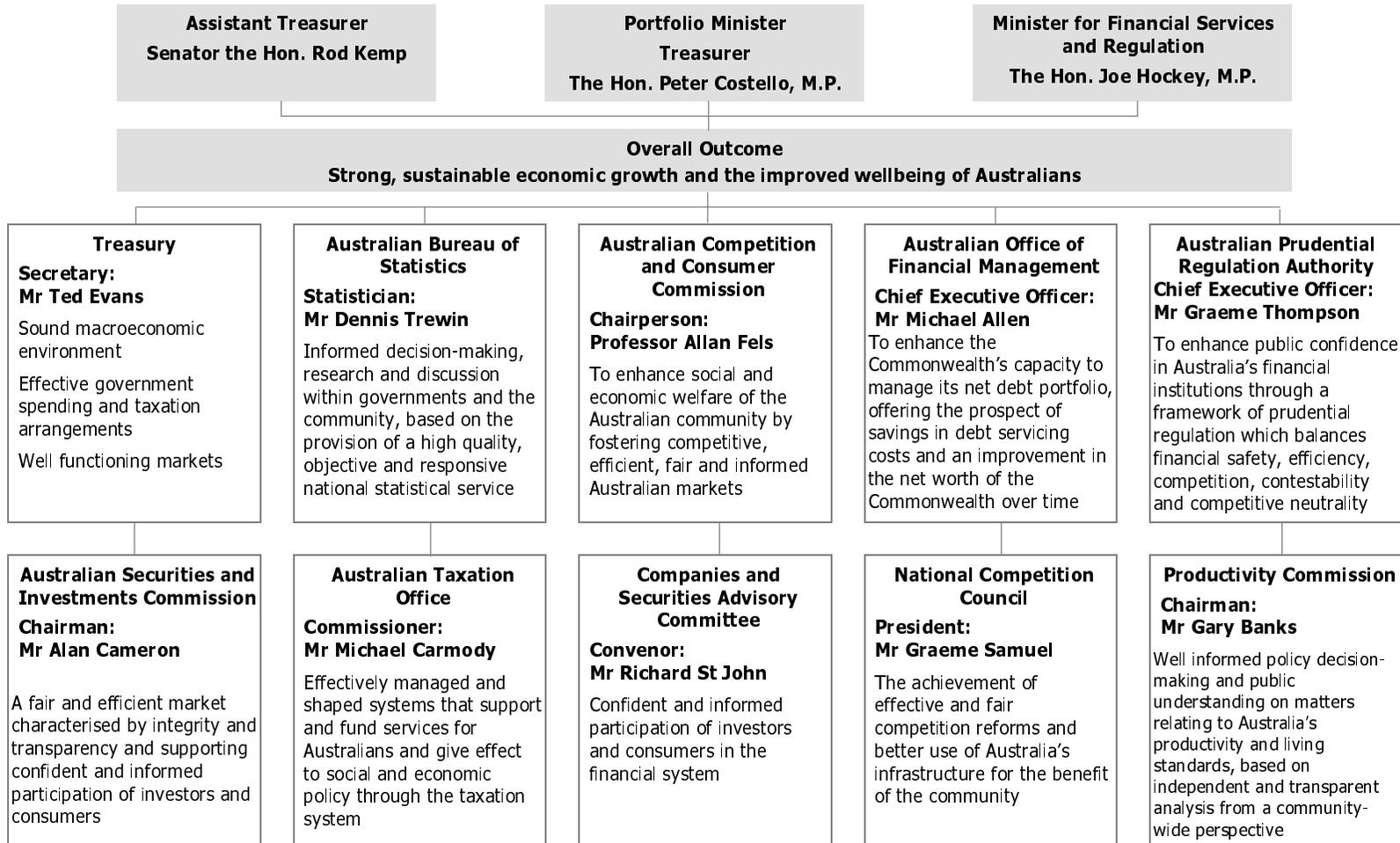
Part B: Portfolio overview

There are no additional estimates variations for the Australian Competition and Consumer Commission, the Australian Prudential Regulation Authority, the Companies and Securities Advisory Committee, the National Competition Council and Productivity Commission.

There has been no other variation to outcomes or outputs since the 2000-01 Budget.

Part B — Portfolio overview

Chart 1: Department of the Treasury structure of outcomes



PART C

Agency additional estimates statements

	Page
Department of the Treasury	9
Australian Bureau of Statistics.....	27
Australian Office of Financial Management	37
Australian Securities and Investments Commission	54
Australian Taxation Office	70

DEPARTMENT OF THE TREASURY

Section 1: Overview, additional estimates and variations to outcomes

OVERVIEW

There has been no change to the overview included in the 2000-01 Portfolio Budget Statements.

ADDITIONAL ESTIMATES AND VARIATIONS TO OUTCOMES

The Department of the Treasury is seeking \$2.267 million in departmental outputs for the inquiry into charitable and related organisations, revised parameters and transfer of funding from administered expenses to departmental outputs for the GST Start-Up Assistance Office (GSTSAO) in Appropriation Bill (No. 3) 2000-01.

The Department of the Treasury is also seeking \$10.063 million in administered expenses for the carryover of unspent funds from 1999-2000 for the GSTSAO in Appropriation Bill (No. 3) 2000-01, \$0.135 million in administered expenses for a CPI adjustment in Appropriation Bill (No. 4) 2000-01 and \$14.742 million for Administered Capital due to a reclassification in Appropriation Bill (No. 4) 2000-01.

Explanations for these variations are detailed below.

Measures

Outcome 2 — Effective government spending and taxation arrangements

	2000-01 \$'000	2001-02 \$'000	2002-03 \$'000	2003-04 \$'000
Outcome 2				
Inquiry into charitable and related organisations	283	-	-	-

Inquiry into charitable and related organisations

On 18 September 2000, the Prime Minister announced the details of an independent inquiry into definitional issues relating to charitable, religious and community service not-for-profit organisations. Funding of \$283,000 is to be provided to the Department

Part C: Agency additional estimates statements — Treasury

of the Treasury in 2000-01. The inquiry is intended to provide the Government with options for enhancing the clarity and consistency of existing definitions with respect to Commonwealth law and administrative practice. These should lead to legislative and administrative frameworks that are appropriate for Australia's current social and economic environment.

OTHER VARIATIONS TO APPROPRIATIONS

Departmental

Treasury is seeking an additional \$0.184 million in departmental outputs as a result of revised parameters. This, along with a reallocation of corporate cost distribution, has an impact on Treasury's three outcomes. This results in net additional funding for departmental outputs in Appropriation Bill (No. 3) 2000-01 of \$0.184 million.

The government agreed to transfer \$1.8 million from the GSTSAO administered expenses to departmental outputs to cover costs associated with the GSTSAO and The New Tax System Advisory Board. This results in additional funding of \$1.8 million for departmental outputs in Appropriation Bill (No. 3) 2000-01 under Outcome 2 'Effective government spending and taxation arrangements'.

In addition there is an anticipated reduction in net annotated appropriations (section 31) receipts of \$3.006 million due to revised estimates for the Australian Government Actuary (\$0.183 million) and the Royal Australian Mint (\$2.823 million).

Administered

The government agreed that the GSTSAO could carryover unspent funding from its administered expenses in 1999-2000 of \$10.063 million to 2000-01. This carryover takes into account the \$1.8 million transfer from administered expenses to departmental outputs and \$0.88 million transfer to the Department of Workplace Relations and Small Business to fund the extension of the signpost officer contracts. This results in additional funding of \$10.063 million for administered expenses in Appropriation Bill (No. 3) 2000-01 under Outcome 2 'Effective government spending and taxation arrangements'.

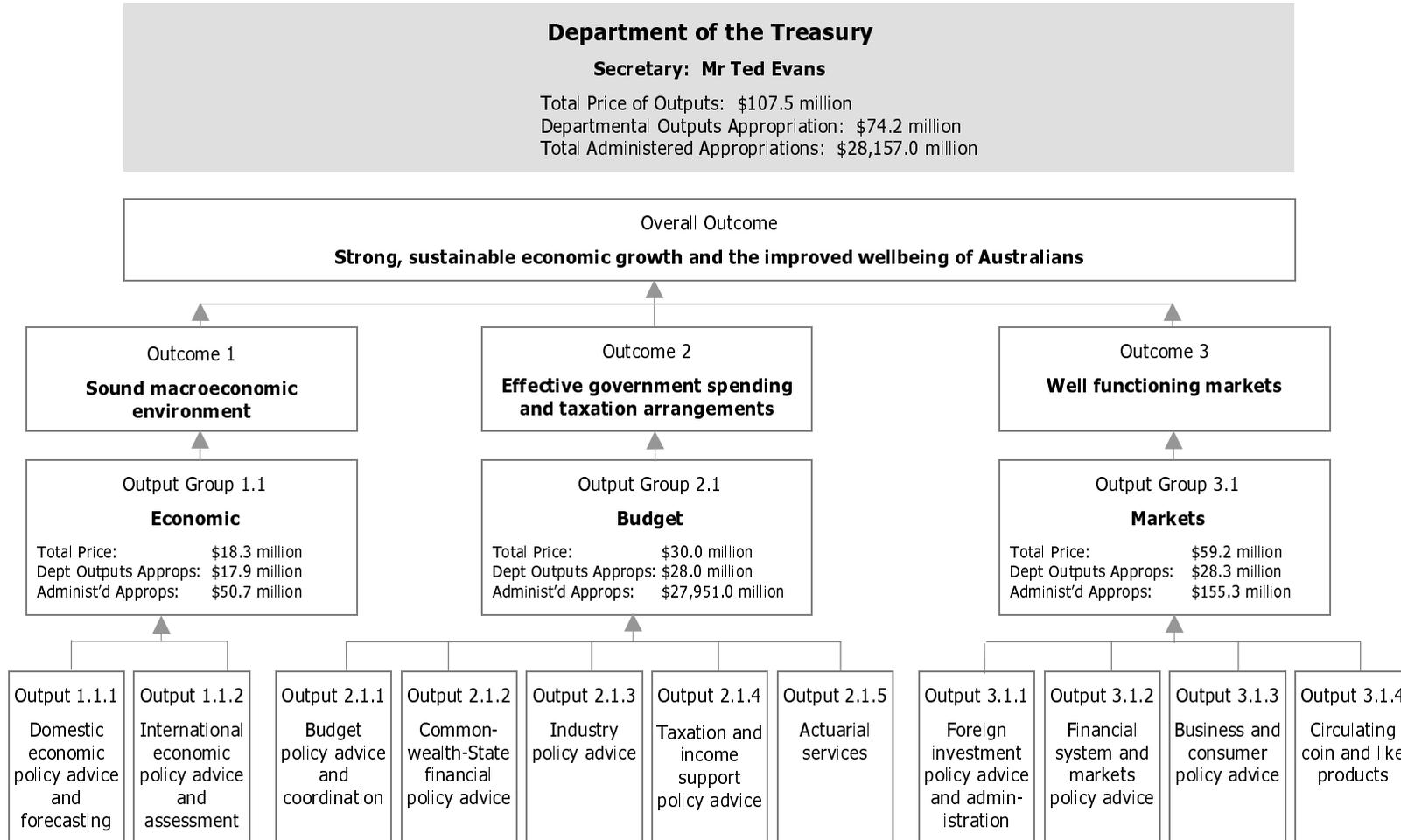
Treasury is seeking \$0.135 million in administered expenses as a result of using the final CPI for the previous financial year to calculate compensation payments due to the States and Northern Territory for loss of revenue under the Corporations Agreement. This results in additional funding of \$0.135 million for administered expenses in Appropriation Bill (No. 4) 2000-01 under Outcome 3 'Well functioning markets'.

Part C: Agency Additional Estimates Statements — Treasury

There has been a funding reclassification associated with the General Capital Increase for the European Bank for Reconstruction and Development and the Multilateral Investment Guarantee Agency. In the 2000-01 Budget these items were classified as Special Appropriations and have now been reclassified as Administered Capital. This results in an appropriation of \$14.724 million for Administered Capital in Appropriation Bill (No. 4) 2000-01.

Part C: Agency additional estimates statements — Treasury

Chart 2: Department of the Treasury outcomes and outputs



MEASURES: DEPARTMENT OF THE TREASURY SUMMARY

Table 1.1: Summary of measures since the 2000-01 Budget

Measure	Outcome	Output groups affected	Appropriations 2000-01 \$'000			Appropriations 2001-02 \$'000			Appropriations 2002-03 \$'000			Appropriations 2003-04 \$'000		
			Admin items	Dept outputs	Total	Admin items	Dept outputs	Total	Admin items	Dept outputs	Total	Admin items	Dept outputs	Total
Inquiry into charitable and related organisations	2	2.1.4	-	283	283	-	-	-	-	-	-	-	-	-
Total	2	2.1.4	-	283	283	-	-	-	-	-	-	-	-	-

Part C: Agency additional estimates statements — Treasury

BREAKDOWN OF ADDITIONAL ESTIMATES BY APPROPRIATIONS BILL

Table 1.2: Appropriation Bill (No. 3) 2000-01

	1999-00 actual \$'000	2000-01 budget \$'000	2000-01 revised \$'000	Additional estimates \$'000	Reduced estimates \$'000
ADMINISTERED ITEMS					
Outcome 2					
Effective government spending and taxation arrangements *	429,257	-	10,063	10,063	-
Outcome 3					
Well functioning markets	17,800	16,000	16,000	-	-
Total	447,057	16,000	26,063	10,063	-
DEPARTMENTAL OUTPUTS					
Outcome 1					
Sound macroeconomic environment	17,013	18,223	17,888	(335)	-
Outcome 2					
Effective government spending and taxation arrangements	22,880	26,464	28,015	1,551	-
Outcome 3					
Well functioning markets	25,690	27,226	28,277	1,051	-
Total	65,583	71,913	74,180	2,267	-
Total items	512,640	87,913	100,243	12,330	-
Appropriation Bill No. 3	-	-	-	12,330	-
Total	-	-	-	12,330	-

* Following a reclassification, these balances should be read in conjunction with the disclosure shown in Table 1.3 Appropriation Bill (No. 4) 2000-01 for Outcome 2.

Part C: Agency Additional Estimates Statements — Treasury

Table 1.3: Appropriation Bill (No. 4) 2000-01

	1999-00 actual \$'000	2000-01 budget \$'000	2000-01 revised \$'000	Additional estimates \$'000	Reduced estimates \$'000
SPECIFIC PAYMENTS TO THE STATES AND TERRITORIES					
Outcome 2					
Effective government spending and taxation arrangements	13,227	13,500	13,500	-	-
Outcome 3					
Well functioning markets	134,947	139,131	139,266	135	-
Total	148,174	152,631	152,766	135	-
OTHER ADMINISTERED ITEMS					
Outcome 2					
Effective government spending and taxation arrangements *	-	49,000	49,000	-	-
Total	-	49,000	49,000	-	-
Total items	148,174	201,631	201,766	135	-
Equity injections and loans					
Administered capital	15,215	2,500	17,224	14,724	-
Total capital	15,215	2,500	17,224	14,724	-
Appropriation Bill No. 4	-	-	-	14,859	-
Total	-	-	-	14,859	-

* Following a reclassification, these balances should be read in conjunction with the disclosure shown in Table 1.2 Appropriation Bill (No. 3) 2000-01 for Outcome 2.

**VARIATIONS TO REVENUE FROM OTHER SOURCES THROUGH NET
ANNOTATED APPROPRIATIONS (SECTION 31) RECEIPTS**

Table 1.5: Changes to net annotated appropriations (section 31) receipts

	Total approp 2000-01 budget \$'000	Total approp 2000-01 revised \$'000	Receipts from independent sources budget \$'000	Receipts from independent sources revised \$'000	Variation in non-govt revenue \$'000
Outcome 1					
Sound macroeconomic environment	22,320	17,888	387	387	-
Outcome 2					
Effective government spending and taxation arrangements	22,356	28,015	2,152	1,969	(183)
Outcome 3					
Well functioning markets	20,907	28,277	33,765	30,942	(2,823)
Total	65,583	74,180	36,304	33,298	(3,006)

Section 2: Revisions to outcomes and outputs

OUTCOMES AND OUTPUT GROUPS

There has been no change to Treasury's outcomes and output groups.

Outcome 1 — Sound macroeconomic environment

Revised performance information and level of achievement — 2000-01

The variation in funding is to a pre-existing output that will not effect the performance information under Outcome 1 since the 2000-01 Portfolio Budget Statements.

Outcome 2 — Effective government spending and taxation arrangements

Revised performance information and level of achievement — 2000-01

The variation in funding is to a pre-existing output that will not effect the performance information under Outcome 2 since the 2000-01 Portfolio Budget Statements.

Outcome 3 — Well functioning markets

Revised performance information and level of achievement — 2000-01

The variation in funding is to a pre-existing output that will not effect the performance information under Outcome 3 since the 2000-01 Portfolio Budget Statements.

Section 3: Budgeted Financial Statements

Budget statement of revenues and expenses

This statement provides a picture of the expected financial results for the Department of the Treasury by identifying expenses and revenues on an accrual basis, which highlights whether the Department is operating at a sustainable level.

Budget statement of assets and liabilities

This statement shows the financial position of the Department. It enables decision-makers to track the management of Departmental and Administered assets and liabilities.

Budget cash flow statement

This statement identifies expected cash flows from departmental and administered operating activities, investing activities and financing activities.

Capital budget statement

This statement shows all proposed capital expenditure for departmental and administered items funded either through capital appropriations or from internal sources.

Part C: Agency additional estimates statements — Treasury

Table 3.1: Budget statement of revenues and expenses

	Actual 1999-00 \$'000	Revised budget 2000-01 \$'000	2001-02 \$'000	Estimated 2002-03 \$'000	2003-04 \$'000
DEPARTMENTAL REVENUE AND EXPENSES					
Revenues					
Revenue from government					
Ordinary annual appropriations	65,733	74,180	70,830	72,984	75,702
Revenue from other sources					
Sales of goods and services	50,545	29,016	29,038	29,048	29,559
Other revenue	7,059	4,282	989	1,000	1,012
Total revenue	123,337	107,478	100,857	103,032	106,273
Expenses					
Employees	46,687	50,291	50,479	51,751	52,831
Depreciation and amortisation	4,063	3,407	3,694	2,827	2,991
Costs of providing goods & services	61,261	49,387	40,247	42,051	43,610
Other	4,922	602	602	602	602
Total expenses	116,933	103,687	95,022	97,231	100,034
Operating result before capital user charge	6,404	3,791	5,835	5,801	6,239
Capital user charge	(1,539)	(3,369)	(3,591)	(3,783)	(4,000)
Other items	(1,610)	-	-	-	-
Opening Accumulated results	12,943	16,198	16,620	18,864	20,882
Accumulated results at year end	16,198	16,620	18,864	20,882	23,121
ADMINISTERED REVENUE AND EXPENSES					
Revenues					
Taxation revenue	-	(26,737,413)	(28,029,176)	(29,083,285)	(30,737,234)
Interest and dividends	3,676,129	814,123	1,513,055	1,511,796	1,507,715
Other sources of non-taxation revenues	530,220	1,312,931	753,062	605,240	592,712
Appropriations	18,685,892	28,157,029	30,746,875	31,824,463	32,927,841
Total revenue	22,892,241	3,546,670	4,983,816	4,858,214	4,291,034
Expenses					
Costs of providing goods & services	373,590	66,738	65,417	64,419	63,419
Grants	18,018,994	1,351,526	2,649,361	2,675,329	2,126,254
Total expenses	18,392,584	1,418,264	2,714,778	2,739,748	2,189,673
Net cost to government	4,499,657	2,128,406	2,269,038	2,118,466	2,101,361
Cash transfer to/from DoFA	(3,463,974)	(4,363,875)	(2,251,317)	(2,162,034)	(2,158,616)
Equity appropriation - restructuring	84,097,275	-	-	-	-
Opening Accumulated results	(82,266,414)	2,866,544	631,075	648,796	605,228
Accumulated results at year end	2,866,544	631,075	648,796	605,228	547,973

Part C: Agency additional estimates statements — Treasury

Table 3.2: Budget statement of assets and liabilities (Departmental)

	Actual	Revised	Estimated		
	1999-00 \$'000	Budget 2000-01 \$'000	2001-02 \$'000	2002-03 \$'000	2003-04 \$'000
DEPARTMENTAL ASSETS AND LIABILITIES					
Debt					
Loans	758	9,865	10,360	8,685	7,075
Finance leases	1,379	952	1,525	1,098	671
Total debt	2,137	10,817	11,885	9,783	7,746
Provisions and payables					
Employees	14,728	16,565	17,592	18,649	19,723
Supplies	2,947	2,868	2,913	3,036	3,086
Other	8,447	8,594	8,594	8,594	8,594
Total provisions and payables	26,122	28,027	29,099	30,279	31,403
Equity					
Accumulated results	16,198	16,620	18,864	20,882	23,121
Reserves	8,977	8,977	8,977	8,977	8,977
Total equity	25,175	25,597	27,841	29,859	32,098
Total liabilities and equity	53,434	64,441	68,825	69,921	71,247
Financial assets					
Cash	2,642	8,195	12,717	14,318	14,810
Receivables	4,631	1,980	2,341	2,701	3,062
Investments	15,494	15,494	15,494	15,494	15,494
Total financial assets	22,767	25,669	30,552	32,513	33,366
Non-financial assets					
Infrastructure, plant and equipment	9,371	18,249	18,368	18,004	18,883
Intangibles	3,622	2,891	2,313	1,850	1,480
Other	17,674	17,632	17,592	17,554	17,518
Total non-financial assets	30,667	38,772	38,273	37,408	37,881
Total assets	53,434	64,441	68,825	69,921	71,247

Part C: Agency additional estimates statements — Treasury

Table 3.2: Budget statement of assets and liabilities (Administered)

	Actual 1999-00 \$'000	Revised budget 2000-01 \$'000	Estimated		
			2001-02 \$'000	2002-03 \$'000	2003-04 \$'000
ADMINISTERED ASSETS AND LIABILITIES					
Debt					
Loans	4,718,483	4,731,899	4,720,688	4,711,179	4,701,670
Other	1,050,089	1,062,658	1,063,138	1,063,138	1,063,138
Total debt	5,768,572	5,794,557	5,783,826	5,774,317	5,764,808
Provisions and payables					
Grants	22,500	20,000	17,500	15,000	12,500
Other	387,521	42,725	25,861	16,968	12,192
Total provisions and payables	410,021	62,725	43,361	31,968	24,692
Equity					
Accumulated results	2,866,544	631,075	648,796	605,228	547,973
Capital	15,215	1,753,129	1,769,084	1,781,093	1,793,102
Reserves	8,039,640	8,039,640	8,039,640	8,039,640	8,039,640
Total equity	10,921,399	10,423,844	10,457,520	10,425,961	10,380,715
Total liabilities and equity	17,099,992	16,281,126	16,284,707	16,232,246	16,170,215
Financial assets					
Cash	263,694	2,614	2,614	2,614	2,614
Receivables	895,000	216,109	215,884	164,254	102,527
Investments	15,935,130	16,059,558	16,065,023	16,065,023	16,065,023
Total financial assets	17,093,824	16,278,281	16,283,521	16,231,891	16,170,164
Non-financial assets					
Other non-financial assets	6,168	2,845	1,186	355	51
Total non-financial assets	6,168	2,845	1,186	355	51
Total assets	17,099,992	16,281,126	16,284,707	16,232,246	16,170,215

Part C: Agency additional estimates statements — Treasury

Table 3.3: Budget cash flow statement (Departmental)

	Actual 1999-00 \$'000	Revised budget 2000-01 \$'000	2001-02 \$'000	Estimated 2002-03 \$'000	2003-04 \$'000
DEPARTMENTAL CASH FLOWS					
Operating activities					
Cash received					
Appropriations	69,346	74,180	70,830	72,984	75,702
Sales of goods and services	53,662	32,021	29,031	29,042	29,552
Other	432	3,928	591	599	611
Total cash received	123,440	110,129	100,452	102,625	105,865
Cash used					
Employees	45,090	48,454	49,453	50,694	51,757
Supplies	63,231	49,688	42,340	44,123	45,755
Other	-	602	602	602	602
Total cash used	108,321	98,744	92,395	95,419	98,114
Net cash from operating activities	15,119	11,385	8,057	7,206	7,751
Investing activities					
Cash received					
Proceeds from sale of property, plant and equipment	17	-	44	46	47
Total cash received	17	-	44	46	47
Cash used					
Purchase of property, plant and equipment	1,489	380	-	2,000	3,500
Purchase of investments	9,500	-	-	-	-
Total cash used	10,989	380	-	2,000	3,500
Net cash from investing activities	(10,972)	(380)	44	(1,954)	(3,453)
Financial activities					
Cash received					
Other	919	-	-	-	-
Total cash received	919	-	-	-	-
Cash used					
Capital user charge paid	(1,539)	(3,369)	(3,591)	(3,783)	(4,000)
Repayments of borrowings	(1,432)	-	-	-	-
Total cash used	(2,971)	(3,369)	(3,591)	(3,783)	(4,000)
Net cash from financing activities	(2,052)	(3,369)	(3,591)	(3,783)	(4,000)
Net increase/(decrease) in cash held	2,095	7,636	4,510	1,469	298
Add cash as at 1 July	547	18,136	23,689	28,199	29,668
Cash as at 30 June	2,642	25,772	28,199	29,668	29,966

Part C: Agency additional estimates statements — Treasury

Table 3.3: Budget cash flow (Administered)

	Actual 1999-00 \$'000	Revised budget 2000-01 \$'000	2001-02 \$'000	Estimated 2002-03 \$'000	2003-04 \$'000
ADMINISTERED CASH FLOWS					
Operating activities					
Cash received					
Interest and dividends	3,076,681	1,490,123	1,513,055	1,511,796	1,507,715
Appropriations receipts	18,676,471	28,158,942	30,749,373	31,826,963	32,930,341
Other	241,308	1,218,103	738,262	598,610	589,176
Total cash received	21,994,460	30,867,168	33,000,690	33,937,369	35,027,232
Cash used					
Grants	17,758,642	1,354,026	2,651,861	2,677,829	2,128,754
Borrowing costs	37,889	-	-	-	-
Cash to CRF	3,463,974	2,708,226	2,251,317	2,110,406	2,096,891
Other	335,572	26,804,916	28,097,512	29,149,134	30,801,587
Total cash used	21,596,077	30,867,168	33,000,690	33,937,369	35,027,232
Net cash from operating activities	398,383	-	-	-	-
Investing activities					
Cash received					
Repayment of advances	-	1,655,649	-	51,628	61,725
Consolidated revenue fund	15,215	1,722,303	6,535	4,373	4,373
Other	145,869	-	-	-	-
Total cash received	161,084	3,377,952	6,535	56,001	66,098
Cash used					
Advances made	-	1,707,579	-	-	-
Purchase of equity instruments	-	14,724	6,535	4,373	4,373
Consolidated revenue fund	-	1,655,649	-	51,628	61,725
Other	308,554	-	-	-	-
Total cash used	308,554	3,377,952	6,535	56,001	66,098
Net cash from investing activities	(147,470)	-	-	-	-
Financial activities					
Cash received					
Proceeds from borrowings	-	13,111	6,920	5,136	5,136
Total cash received	-	13,111	6,920	5,136	5,136
Cash used					
Other	-	13,111	6,920	5,136	5,136
Total cash used	-	13,111	6,920	5,136	5,136
Net cash from financing activities	-	-	-	-	-
Net increase/(decrease) in cash held	250,913	-	-	-	-
Add cash as at 1 July	12,781	2,614	2,614	2,614	2,614
Cash as at 30 June	263,694	2,614	2,614	2,614	2,614

Part C: Agency additional estimates statements — Treasury

Table 3.4: Capital budget statement

	Actual	Revised	Estimated		
	1999-00 \$'000	budget 2000-01 \$'000	2001-02 \$'000	2002-03 \$'000	2003-04 \$'000
DEPARTMENTAL					
Total loans	775	-	-	-	-
Total equity injections	3,763	-	-	-	-
Total capital appropriations	4,538	-	-	-	-
Represented by					
Purchase of non-current assets	775	-	-	-	-
Other	3,763	-	-	-	-
	4,538	-	-	-	-
Purchase of non-current assets					
Funded by capital appropriations	775	-	-	-	-
Funded internally by departmental resources	588	11,562	3,235	2,000	3,500
Total departmental	1,363	11,562	3,235	2,000	3,500
ADMINISTERED					
Total equity injections	15,215	17,224	9,035	6,873	6,873
Total loans	-	-	-	-	-
Total capital appropriations	15,215	17,224	9,035	6,873	6,873
Represented by					
Purchase of non-current assets	-	-	-	-	-
Other	15,215	17,224	9,035	6,873	6,873
Total items	15,215	17,224	9,035	6,873	6,873
Administered financial assets funded by special appropriations					
Administered capital	293,340	1,720,690	6,920	5,136	5,136
Represented by					
Purchase of non-current assets	-	-	-	-	-
Other	293,340	1,720,690	6,920	5,136	5,136
Total items	293,340	1,720,690	6,920	5,136	5,136

NOTES TO THE FINANCIAL STATEMENTS

Basis of accounting

The Department of the Treasury's budget statements are prepared in compliance with Australian Accounting Standards, Accounting Guidance Releases and having regard to Statements of Accounting Concepts.

Under the Commonwealth's accrual budgeting framework, and consistent with Australian Accounting Standards, transactions that agencies control (departmental transactions) are separately budgeted for and reported on from transactions agencies do not have control over (administered transactions). This ensures that agencies are only held accountable for the transactions over which they have control.

Departmental

Departmental assets, liabilities, revenues and expenses in relation to an agency are those which are controlled by the agency. Departmental expenses included employee and supplier expenses and other administrative costs that are incurred by the agency in providing its goods and services.

There are no substantial variations to the notes outlined in the *2000-01 Portfolio Budget Statements* and *The Treasury Annual Report 1999-2000*.

Administered

Administered items are revenues, expenses, assets or liabilities which are managed by an agency on behalf of the Government according to set Government directions. Administered expenses include subsidies, grants, and personal benefit payments and administered revenues include taxes, fees, fines and excises.

There are no substantial variations to the notes outlined in the *2000-01 Portfolio Budget Statements* and *The Treasury Annual Report 1999-2000*.

Appendix 1

Non-appropriation departmental and administered revenue

	Budget estimate 2000-01 \$'000	Revised estimate 2000-01 \$'000
DEPARTMENTAL REVENUE		
Departmental section 31 receipts	3,062	2,879
Royal Australian Mint revenue	33,242	30,419
Total non-appropriation departmental revenue	36,304	33,298
Appropriations	71,913	74,182
Total departmental revenue	108,217	107,480
ADMINISTERED REVENUE		
<i>A New Tax System (Commonwealth-State Financial Arrangements) Act 1999 - GST revenue payments</i>	(24,052,566)	(26,302,565)
<i>A New Tax System (Commonwealth-State Financial Arrangements) Act 1999 - Revenue replacement payments</i>	(363,239)	(434,848)
Bank dividends	900,000	803,000
Financial sector supervisory levies	61,040	62,007
Foreign Exchange Gains	-	70,608
GST Administration Fee	-	993,467
Housing Loans Insurance Corporation - recoveries from old book stock and premiums	25,536	25,536
Monitoring of the prices of certain mild products	-	500
Other	9,717	11,123
Postal services regulation	1,000	1,000
Receipts under the <i>International Monetary Agreements Act 1947</i>	82,744	82,982
Royal Australian Mint and Coinage Trust Account - moneys in excess of requirements	62,500	75,200
Seigniorage payments - Gold Corporation	700	1,631
Total non-appropriation administered revenue	(23,272,568)	(24,610,359)
Appropriations	26,179,979	28,157,029
Total administered revenue	2,907,411	3,546,670

Part C: Agency additional estimates statements — Treasury

Appendix 2

Estimates from special appropriations

	Budget estimate	Revised estimate
	2000-01	2000-01
	\$'000	\$'000
<i>International Monetary Agreements Act 1947</i>	46,219	50,738
<i>A New Tax System (Commonwealth-State Financial Arrangements) Act 1999</i>	25,916,129	27,878,437
Total estimated appropriations	25,962,348	27,929,175

AUSTRALIAN BUREAU OF STATISTICS

Section 1: Overview, additional estimates and variations to outcomes

OVERVIEW

There has been no change to the overview included in the 2000-01 Portfolio Budget Statements.

ADDITIONAL ESTIMATES AND VARIATIONS TO OUTCOMES

Measures

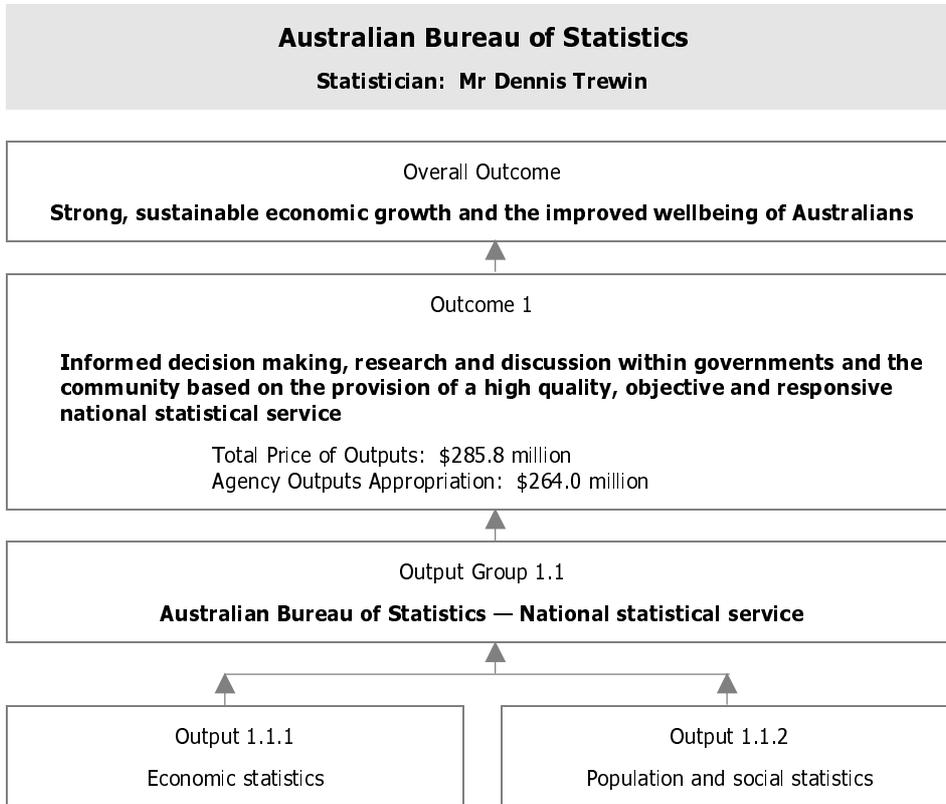
The Australian Bureau of Statistics (ABS) has no additional measures since the 2000-01 Portfolio Budget Statements.

OTHER VARIATIONS TO APPROPRIATIONS

As part of the Mid-Year Economic Fiscal Outlook (MYEFO) and Additional Estimates processes, the ABS undertook a comprehensive review of its budget estimates with the aim of refining these estimates. This process has resulted in an increase in Appropriation Bill (No. 3) 2000-01 of \$0.813 million. This is due to an increase in revised parameters of \$0.819 million and a reduction in interest revenue earned from devolved banking arrangements of \$0.006 million.

Part C: Agency additional estimates statements — ABS

Chart 3: Australian Bureau of Statistics outcomes and outputs



BREAKDOWN OF ADDITIONAL ESTIMATES BY APPROPRIATIONS BILL**Table 1.2: Appropriation Bill (No. 3) 2000-01**

	1999-00 actual \$'000	2000-01 budget \$'000	2000-01 revised \$'000	Additional estimates \$'000	Reduced estimates \$'000
ABS OUTPUTS					
Outcome 1					
Informed decision making, research and discussion within governments and the community based on the provision of a high quality, objective and responsive national statistical service	241,819	263,188	264,001	813	-
Total	241,819	263,188	264,001	813	-
Appropriation Bill No. 3	-	-	-	813	-
Total	-	-	-	813	-

VARIATIONS TO REVENUE FROM OTHER SOURCES THROUGH NET ANNOTATED (SECTION 31) RECEIPTS**Table 1.5: Changes to net annotated appropriations (section 31) receipts**

	Total approp 2000-01 budget \$'000	Total approp 2000-01 revised \$'000	Receipts from independent sources budget \$'000	Receipts from independent sources revised \$'000	Variation in non-govt revenue \$'000
Outcome 1					
Informed decision making, research and discussion within governments and the community based on the provision of a high quality, objective and responsive national statistical service	263,188	264,001	24,060	21,760	(2,300)
Total	263,188	264,001	24,060	21,760	(2,300)

Section 2: Revisions to outcomes and outputs

OUTCOMES AND OUTPUT GROUPS

The ABS has not made any changes to its outcome or outputs since the 2000-01 Portfolio Budget Statements.

Revised performance information and level of achievement — 2000-01

The ABS has not made any changes to its performance information since the 2000-01 Portfolio Budget Statements.

Section 3: Budgeted financial statements

Budget statement of revenues and expenses

This statement provides a picture of the expected financial results for the ABS by identifying full accrual expenses and revenues, which highlight whether the ABS is operating at a sustainable level.

Budget statement of assets and liabilities

This statement shows the financial position of the ABS. It enables decision-makers to track the management of the ABS's assets and liabilities.

Budget cash flow statement

This statement identifies expected cash flows from operating activities, investing activities and financing activities.

Capital budget statement

This statement shows all proposed capital expenditure funded either through the Budget as appropriations or from internal sources.

Part C: Agency additional estimates statements — ABS

Table 3.1: Budget statement of revenues and expenses

	Actual 1999-00 \$'000	Revised budget 2000-01 \$'000	Estimated 2001-02 \$'000	Estimated 2002-03 \$'000	Estimated 2003-04 \$'000
ABS REVENUE AND EXPENSES					
Revenues					
Revenue from government					
Ordinary annual appropriations	241,845	264,001	355,913	252,806	250,453
Revenue from other sources					
Sales of goods and services	23,088	21,669	22,921	35,818	27,779
Other revenue from other sources	91	91	93	93	92
Total revenue	265,024	285,761	378,927	288,717	278,324
Expenses					
Employees	168,185	174,442	267,667	180,688	166,417
Depreciation and amortisation	21,955	26,137	30,085	34,717	35,393
Other costs of providing goods and services	64,879	77,622	73,700	65,927	69,224
Other	507	427	342	252	157
Total expenses	255,526	278,628	371,794	281,584	271,191
Operating result before capital user charge	9,498	7,133	7,133	7,133	7,133
Capital user charge	(7,657)	(7,133)	(7,133)	(7,133)	(7,133)
Extraordinary items	-	-	-	-	-
Opening Accumulated results	34,931	36,772	36,772	36,772	36,772
Accumulated results at year end	36,772	36,772	36,772	36,772	36,772

Part C: Agency additional estimates statements — ABS

Table 3.2: Budget statement of assets and liabilities

	Actual	Revised	Estimated		
	1999-00 \$'000	Budget 2000-01 \$'000	2001-02 \$'000	2002-03 \$'000	2003-04 \$'000
ABS ASSETS AND LIABILITIES					
Debt					
Loans	-	-	13,200	13,200	13,200
Finance leases	8,368	7,723	5,711	3,610	1,418
Total debt	8,368	7,723	18,911	16,810	14,618
Provisions and payables					
Employees	63,750	63,911	69,279	68,707	63,634
Supplies	7,228	10,611	7,282	6,805	7,457
Other	5,586	2,545	3,850	3,587	3,051
Total provisions and payables	76,564	77,067	80,411	79,099	74,142
Equity					
Accumulated results	36,772	36,772	36,772	36,772	36,772
Reserves	22,667	22,667	22,667	22,667	22,667
Total equity	59,439	59,439	59,439	59,439	59,439
Total liabilities and equity	144,371	144,229	158,761	155,348	148,199
Financial assets					
Cash	4,719	5,135	5,657	9,054	16,231
Receivables	2,873	2,255	2,666	4,224	3,620
Investments	18,000	-	-	-	-
Total financial assets	25,592	7,390	8,323	13,278	19,851
Non-financial assets					
Infrastructure, plant and equipment	38,153	48,282	61,807	51,072	40,825
Intangibles	73,124	77,666	79,526	78,535	75,705
Other	7,502	10,891	9,105	12,463	11,818
Total non-financial assets	118,779	136,839	150,438	142,070	128,348
Total assets	144,371	144,229	158,761	155,348	148,199

Part C: Agency additional estimates statements — ABS

Table 3.3: Budget cash flow statement

	Actual 1999-00 \$'000	Revised budget 2000-01 \$'000	2001-02 \$'000	Estimated 2002-03 \$'000	2003-04 \$'000
ABS CASH FLOWS					
Operating activities					
Cash received					
Appropriations	241,819	264,001	355,913	252,806	250,453
Sales of goods and services	23,808	23,920	24,150	33,160	25,514
Total cash received	265,627	287,921	380,063	285,966	275,967
Cash used					
Employees	162,298	183,181	275,931	194,918	179,917
Supplies	59,789	72,439	62,199	55,426	57,233
Total cash used	222,087	255,620	338,130	250,344	237,150
Net cash from operating activities	43,540	32,301	41,933	35,622	38,817
Investing activities					
Cash received					
Proceeds from sale of property, plant and equipment	234	3	4	3	3
Other	11,250	-	-	-	-
Total cash received	11,484	3	4	3	3
Cash used					
Purchase of property, plant and equipment	27,294	40,816	45,470	22,993	22,318
Total cash used	27,294	40,816	45,470	22,993	22,318
Net cash from investing activities	(15,810)	(40,813)	(45,466)	(22,990)	(22,315)
Financial activities					
Cash received					
Proceeds from borrowings	-	-	13,200	-	-
Total cash received	-	-	13,200	-	-
Cash used					
Capital user charge paid	3,678	7,133	7,133	7,133	7,133
Repayments of borrowings	1,554	1,939	2,012	2,102	2,192
Total cash used	5,232	9,072	9,145	9,235	9,325
Net cash from financing activities	(5,232)	(9,072)	4,055	(9,235)	(9,325)
Net increase/(decrease) in cash held	22,498	(17,584)	522	3,397	7,177
Add cash as at 1 July	221	22,719	5,135	5,657	9,054
Cash as at 30 June	22,719	5,135	5,657	9,054	16,231

Part C: Agency additional estimates statements — ABS

Table 3.4: Capital budget statement

	Actual	Revised	Estimated		
	1999-00 \$'000	budget 2000-01 \$'000	2001-02 \$'000	2002-03 \$'000	2003-04 \$'000
ABS					
Total loans	-	-	13,200	-	-
Appropriations of previous years carryover	11,250	-	-	-	-
Total capital appropriations	11,250	-	13,200	-	-
Represented by					
Purchase of non-current assets	-	-	13,200	-	-
Other	11,250	-	-	-	-
Total agency	11,250	-	13,200	-	-
Purchase of non-current assets					
Capital Appropriation	-	-	13,200	-	-
Funded internally by agency resources	27,294	41,349	32,803	23,526	22,851
Total items	27,294	41,349	46,003	23,526	22,851

NOTES TO THE FINANCIAL STATEMENTS

Basis of accounting

The agency budget statements are prepared in compliance with Australian Accounting Standards, Accounting Guidance Releases and having regard to Statements of Accounting Concepts.

As part of the Mid-Year Economic Fiscal Outlook (MYEFO) and Additional Estimates process, the Australian Bureau of Statistics (ABS) undertook a comprehensive review of its budget estimates with the aim of refining these estimates.

Changes to Appropriation Estimates since the 2000-01 Portfolio Budget Statements (PBS) relate to adjustments for the revised parameters and the interest revenue earned from devolved banking arrangements.

Revisions to component items are based upon the 1999-2000 audited financial statements and revised budget data used in developing the accrual budgets.

Part C: Agency additional estimates statements — ABS

Appendix 1

Non-appropriation agency revenue

	Budget estimate	Revised estimate
	2000-01	2000-01
	\$'000	\$'000
ABS REVENUE		
ABS section 31 receipts	24,060	21,760
Total non-appropriation agency revenue	24,060	21,760
Appropriations	263,188	264,001
Total agency revenue	287,248	285,761

AUSTRALIAN OFFICE OF FINANCIAL MANAGEMENT

Section 1: Overview, additional estimates and variations to outcomes

OVERVIEW

There has been no change to the overview included in the 2000-01 Portfolio Budget Statements.

ADDITIONAL ESTIMATES AND VARIATIONS TO OUTCOMES

Measures

The Australian Office of Financial Management (AOFM) has no additional measures since the 2000-01 Portfolio Budget Statements.

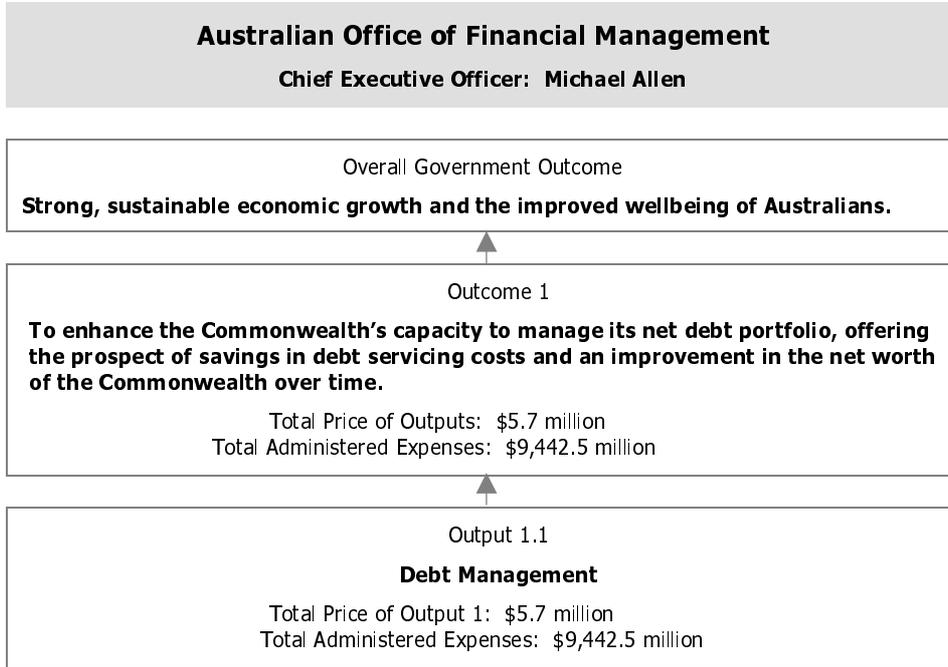
OTHER VARIATIONS TO APPROPRIATIONS

The AOFM will be returning a saving of \$0.749 million. This saving is a result of the withdrawal of the AOFM's agency loan. The loan was to be repaid over seven years and was to be drawn on for the acquisition of leasehold improvements. Agency cash reserves will now be used to fund this acquisition. It should be noted that the change to the estimates will not affect the capacity of the AOFM to deliver its outcome and output.

The variation in the AOFM's net annotated appropriations (Section 31) receipts (see Table 1.5) is as a result of the review of offsetting arrangements under the Agency Banking Incentive Scheme. The new estimate of interest earnings for the AOFM is \$20,000.

Part C: Agency additional estimates statements — AOFM

Chart 4: Australian Office of Financial Management outcomes and outputs



BREAKDOWN OF ADDITIONAL ESTIMATES BY APPROPRIATION BILL

Table 1.2: Appropriation Bill (No. 3) 2000-01

	1999-00 actual \$'000	2000-01 budget \$'000	2000-01 revised \$'000	Additional estimates \$'000	Reduced estimates \$'000
ADMINISTERED ITEMS					
Outcome 1					
To enhance the Commonwealth's capacity to manage its net debt portfolio, offering the prospect of savings in debt servicing costs and an improvement in the net worth of the Commonwealth over time.	1,799	4,429	4,429	-	-
Total	1,799	4,429	4,429	-	-
AOFM OUTPUTS					
Outcome 1					
To enhance the Commonwealth's capacity to manage its net debt portfolio, offering the prospect of savings in debt servicing costs and an improvement in the net worth of the Commonwealth over time.	4,385	5,706	5,706	-	-
Total	4,385	5,706	5,706	-	-
Appropriation Bill No. 3	-	-	-	-	-
Total	-	-	-	-	-

Table 1.3: Appropriation Bill (No. 4) 2000-01

	1999-00 actual \$'000	2000-01 budget \$'000	2000-01 revised \$'000	Additional estimates \$'000	Reduced estimates \$'000
Equity injections and loans					
Loans	-	749	-	-	(749)
Administered capital	-	3,400	3,400	-	-
Total	-	4,149	3,400	-	(749)
Appropriation Bill No. 4	-	-	-	-	-
Total	-	-	-	-	-

Part C: Agency additional estimates statements — AOFM

SUMMARY OF AGENCY SAVINGS

S	Savings from annual appropriations	\$0.749 million
T	Transfer appropriation monies across outcomes	-
C	Carryover of funds to future years	-
Total agency savings		\$0.749 million

The saving of \$0.749 million represents the withdrawal of the AOFM's agency loan in 2000-01.

VARIATIONS TO REVENUE FROM OTHER SOURCES THROUGH NET ANNOTATED APPROPRIATIONS (SECTION 31) RECEIPTS

Table 1.5: Changes to net annotated appropriations (section 31) receipts

	Total approp 2000-01 budget \$'000	Total approp 2000-01 revised \$'000	Receipts from independent sources budget \$'000	Receipts from independent sources revised \$'000	Variation in non-govt revenue \$'000
Outcome 1					
To enhance the Commonwealth's capacity to manage its net debt portfolio, offering the prospect of savings in debt servicing costs and an improvement in the net worth of the Commonwealth over time.	5,706	5,706	162	20	(142)
Total	5,706	5,706	162	20	(142)

Section 2: Revisions to outcomes and outputs

OUTCOMES AND OUTPUT GROUPS

The AOFM has not made any changes to its outcome or output since the 2000-01 Portfolio Budget Statements.

Revised performance information and level of achievement — 2000-01

The performance information for Outcome 1 is unchanged from the 2000-01 Portfolio Budget Statements.

Section 3: Budgeted financial statements

Budget statement of revenues and expenses

This statement provides a picture of the expected financial results for the AOFM by identifying full accrual expenses and revenues.

Budget statement of assets and liabilities

This statement shows the financial position of the AOFM. It enables decision-makers to track the management of the agency's assets and liabilities.

Budget cash flow statement

This statement provides information on the extent and nature of budgeted cash flows, categorised into expected cash flows from operating activities, investing activities and financing activities.

Capital budget statement

This statement shows all proposed capital expenditure on non-financial assets, whether funded either through capital appropriations (equity or borrowings) or from internally sourced funds.

Part C: Agency additional estimates statements — AOFM

Table 3.1: Budget statement of revenues and expenses

	Actual 1999-00 \$'000	Revised budget 2000-01 \$'000	2001-02 \$'000	Estimated 2002-03 \$'000	2003-04 \$'000
AGENCY REVENUE AND EXPENSES					
Revenues					
Revenue from government					
Ordinary annual appropriations	4,512	5,706	5,869	5,984	5,966
Revenue from other sources					
Sales of goods and services	20	-	-	-	-
Other revenue	43	20	20	20	20
Total revenue	4,575	5,726	5,889	6,004	5,986
Expenses					
Employees	1,628	3,395	3,480	3,560	3,543
Depreciation and amortisation	235	70	110	110	110
Other costs of providing goods and services	905	2,088	2,126	2,161	2,160
Total expenses	2,768	5,553	5,716	5,831	5,813
Operating result before capital use charge	1,807	173	173	173	173
Capital use charge	(166)	(173)	(173)	(173)	(173)
Dividends proposed or paid	(98)	-	-	-	-
Restructuring of administrative arrangements	(100)	-	-	-	-
Opening Accumulated results	-	1,443	1,443	1,443	1,443
Accumulated results at year end	1,443	1,443	1,443	1,443	1,443
ADMINISTERED REVENUE AND EXPENSES					
Revenues					
Interest	2,541,508	2,992,894	3,700,862	4,752,832	5,779,307
Other sources of non-taxation revenue	30	856	851	847	849
Appropriations	55,785,716	52,667,198	58,910,350	86,469,941	90,019,088
Total revenue	58,327,254	55,660,948	62,612,063	91,223,620	95,799,244
Expenses					
Grants	64,635	56,644	45,556	29,916	35,337
Net foreign exchange losses	1,110,529	810,251	-	-	-
Interest and financing costs	8,384,221	8,574,761	7,947,395	7,842,642	7,364,382
Other	121,589	829	829	829	829
Total expenses	9,680,974	9,442,485	7,993,780	7,873,387	7,400,548
Net contribution to government	48,646,280	46,218,463	54,618,283	83,350,233	88,398,696
Extraordinary items	2,730,000	-	-	-	-
Cash transfers to/from DoFA	(40,190,360)	(27,606,822)	(40,988,449)	(59,547,561)	(68,626,032)
Restructuring of administrative arrangements	(84,097,275)	-	-	-	-
Opening Accumulated results	-	(72,911,355)	(54,299,714)	(40,669,880)	(16,867,208)
Accumulated results after transfer	(72,911,355)	(54,299,714)	(40,669,880)	(16,867,208)	2,905,456

Part C: Agency additional estimates statements — AOFM

Table 3.2: Budget statement of assets and liabilities (Agency)

	Actual	Revised	Estimated		
	1999-00 \$'000	Budget 2000-01 \$'000	2001-02 \$'000	2002-03 \$'000	2003-04 \$'000
AGENCY ASSETS AND LIABILITIES					
Provisions and payables					
Employees	548	709	927	1,157	1,351
Suppliers	37	29	30	30	29
Other	1,150	-	-	-	-
Total provisions and payables	1,735	738	957	1,187	1,380
Equity					
Accumulated results	1,443	1,443	1,443	1,443	1,443
Total equity	1,443	1,443	1,443	1,443	1,443
Total liabilities and equity	3,178	2,181	2,400	2,630	2,823
Financial assets					
Cash	2,344	1,151	1,480	1,820	2,123
Receivables	63	-	-	-	-
Investments	750	-	-	-	-
Accrued revenue	12	-	-	-	-
Total financial assets	3,169	1,151	1,480	1,820	2,123
Non-financial assets					
Infrastructure, plant and equipment	8	1,030	920	810	700
Other	1	-	-	-	-
Total non-financial assets	9	1,030	920	810	700
Total assets	3,178	2,181	2,400	2,630	2,823

Part C: Agency additional estimates statements — AOFM

Table 3.2: Budget statement of assets and liabilities (Administered)

	Actual	Revised	Estimated		
	1999-00 \$'000	budget 2000-01 \$'000	2001-02 \$'000	2002-03 \$'000	2003-04 \$'000
ADMINISTERED ASSETS AND LIABILITIES					
Debt					
Government securities	76,496,582	56,721,994	43,635,835	20,206,438	636,948
Other	2,164,760	2,765,732	2,007,712	1,558,260	896,132
Total debt	78,661,342	59,487,726	45,643,547	21,764,698	1,533,080
Provisions and payables					
Suppliers	10	-	-	-	-
Other	11,926,274	2,837,972	2,885,983	3,001,014	2,987,598
Total provisions and payables	11,926,284	2,837,972	2,885,983	3,001,014	2,987,598
Equity					
Accumulated results	(72,911,355)	(54,299,714)	(40,669,880)	(16,867,208)	2,905,456
Reserves	-	3,400	3,400	3,400	3,400
Total equity	(72,911,355)	(54,296,314)	(40,666,480)	(16,863,808)	2,908,856
Total liabilities and equity					
	17,676,271	8,029,384	7,863,050	7,901,904	7,429,534
Financial assets					
Cash	347	347	347	347	347
Receivables	8,329,944	7,955,507	7,778,699	7,768,294	7,277,322
Investments	9,200,000	-	-	-	-
Accrued revenue	145,980	70,130	80,604	129,863	148,465
Total financial assets	17,676,271	8,025,984	7,859,650	7,898,504	7,426,134
Non-financial assets					
Infrastructure, plant and equipment	-	3,400	3,400	3,400	3,400
Total non-financial assets	-	3,400	3,400	3,400	3,400
Total assets	17,676,271	8,029,384	7,863,050	7,901,904	7,429,534

Part C: Agency additional estimates statements — AOFM

Table 3.3: Budget cash flow statement (Agency)

	Actual 1999-00 \$'000	Revised budget 2000-01 \$'000	Estimated 2001-02 \$'000	Estimated 2002-03 \$'000	Estimated 2003-04 \$'000
AGENCY CASH FLOWS					
Operating activities					
Cash received					
Appropriations	5,535	5,706	5,869	5,984	5,966
Sales of goods and services	20	-	-	-	-
Interest	31	32	20	20	20
Total cash received	5,586	5,738	5,889	6,004	5,986
Cash used					
Employees	1,422	3,234	3,262	3,330	3,349
Suppliers	744	2,095	2,125	2,161	2,161
Total cash used	2,166	5,329	5,387	5,491	5,510
Net cash from operating activities	3,420	409	502	513	476
Investing activities					
Cash received					
Other	-	750	-	-	-
Total cash received	-	750	-	-	-
Cash used					
Purchase of property, plant and equipment	-	1,092	-	-	-
Other	750	-	-	-	-
Total cash used	750	1,092	-	-	-
Net cash from investing activities	(750)	(342)	-	-	-
Financing activities					
Cash received					
Other	-	63	-	-	-
Total cash received	-	63	-	-	-
Cash used					
Capital use charge paid	326	173	173	173	173
Other	-	1,150	-	-	-
Total cash used	326	1,323	173	173	173
Net cash from financing activities	(326)	(1,260)	(173)	(173)	(173)
Net increase/(decrease) in cash held	2,344	(1,193)	329	340	303
Add cash as at 1 July	-	2,344	1,151	1,480	1,820
Cash as at 30 June	2,344	1,151	1,480	1,820	2,123

Part C: Agency additional estimates statements — AOFM

Table 3.3: Budget cash flow statement (Administered)

	Actual 1999-00 \$'000	Revised budget 2000-01 \$'000	2001-02 \$'000	Estimated 2002-03 \$'000	2003-04 \$'000
ADMINISTERED CASH FLOWS					
Operating activities					
Cash received					
Interest	2,198,274	3,015,921	3,692,036	4,720,229	5,803,589
Appropriation receipts	55,711,816	52,512,835	58,861,985	86,368,561	90,075,388
Other	30	25	20	20	20
Total cash received	57,910,120	55,528,781	62,554,041	91,088,810	95,878,997
Cash used					
Grants	64,635	56,644	45,556	29,916	35,337
Interest	8,428,691	8,143,260	7,854,312	7,744,267	7,420,682
Cash to official public account	39,976,845	27,606,822	40,988,449	59,547,561	68,626,032
Other	543	829	829	829	829
Total cash used	48,470,714	35,807,555	48,889,146	67,322,573	76,082,880
Net cash from operating activities	9,439,406	19,721,226	13,664,895	23,766,237	19,796,117
Investing activities					
Cash received					
Repayment of advances	82,786	71,771	74,675	77,312	79,822
Other	1,417,857	1,032,440	1,742,718	1,410,000	2,433,601
Total cash received	1,500,643	1,104,211	1,817,393	1,487,312	2,513,423
Cash used					
Purchase of infrastructure, plant and equipment	-	3,400	-	-	-
Other	1,677,785	1,266,854	2,500,738	1,859,452	3,037,876
Total cash used	1,677,785	1,270,254	2,500,738	1,859,452	3,037,876
Net cash from investing activities	(177,142)	(166,043)	(683,345)	(372,140)	(524,453)
Financing activities					
Cash received					
Proceeds from borrowings	37,243,497	23,474,000	35,479,000	53,340,000	60,309,000
Other	-	486,395	151,329	35,300	297,826
Total cash received	37,243,497	23,960,395	35,630,329	53,375,300	60,606,826
Cash used					
Repayments of debt	46,505,414	43,515,578	48,611,879	76,769,397	79,878,490
Total cash used	46,505,414	43,515,578	48,611,879	76,769,397	79,878,490
Net cash from financing activities	(9,261,917)	(19,555,183)	(12,981,550)	(23,394,097)	(19,271,664)
Net increase/(decrease) in cash held	347	-	-	-	-
Add cash as at 1 July	-	347	347	347	347
Cash as at 30 June	347	347	347	347	347

Part C: Agency additional estimates statements — AOFM

Table 3.4: Capital budget statement

	Actual	Revised	Estimated		
	1999-00 \$'000	2000-01 \$'000	2001-02 \$'000	2002-03 \$'000	2003-04 \$'000
AOFM					
Purchase of non-current assets					
Funded internally by agency resources	-	1,092	-	-	-
Total capital expenditure	-	1,092	-	-	-
Administered					
Total equity injections	-	3,400	-	-	-
Total capital appropriations	-	3,400	-	-	-
Represented by					
Purchase of non-current assets	-	3,400	-	-	-
Total items	-	3,400	-	-	-

NOTES TO THE FINANCIAL STATEMENTS

Basis of accounting

The budget statements are prepared in compliance with Australian Accounting Standards, Accounting Guidance Releases and having regard to Statements of Accounting Concepts.

Budget statement of revenues and expenses

Agency

Revenue from government

Price of outputs appropriation estimates are not based on market price indicators. Currently, the agreed price of outputs appropriation estimates are based on budgeted expenses.

The AOFM has prepared its estimates for the 2000-01 budget and forward years to achieve a break-even operating result. Consequently the appropriation revenue from Government represents the funding required to meet all expenses after deduction of revenue from other sources.

Revenue from other sources

As part of the review of the agency banking incentive scheme, the AOFM has estimated that it will earn interest on credit balances in its agency account and from term deposit investments of \$20,000 in each of the budget years.

Administered

Interest

	Actual 1999-00 \$'000	Revised Budget 2000-01 \$'000	2001-02 \$'000	Estimated 2002-03 \$'000	2003-04 \$'000
Interest on housing agreements	175,152	172,262	169,249	166,110	162,852
Interest on state and territory debt	122,006	50,213	35,285	30,999	19,539
Interest from other sources	2,244,350	2,770,419	3,496,328	4,555,723	5,596,916
Total interest	2,541,508	2,992,894	3,700,862	4,752,832	5,779,307

Interest from other sources includes interest from swaps and investments.

Part C: Agency additional estimates statements — AOFM

Appropriations

This represents estimated appropriations, comprising annual and special appropriations, to:

- meet administered expenses relating to debt management outcome; and
- undertake redemption of Commonwealth government securities.

Cash transfers to/from DoFA

This represents estimated administered receipts, such as proceeds from debt raising, swap interest and principal and interest on housing agreement loans that are to be passed to the Commonwealth's Official Public Account.

Grants

	Actual 1999-00 \$'000	Revised Budget 2000-01 \$'000	Estimated 2001-02 \$'000	Estimated 2002-03 \$'000	Estimated 2003-04 \$'000
Grants to State and Territory Governments	64,635	56,644	45,556	29,916	35,337
Total grants	64,635	56,644	45,556	29,916	35,337

Interest and financing costs

	Actual 1999-00 \$'000	Revised Budget 2000-01 \$'000	Estimated 2001-02 \$'000	Estimated 2002-03 \$'000	Estimated 2003-04 \$'000
Interest on Government securities	6,391,697	5,682,038	5,140,781	4,980,070	4,553,030
Interest on swaps	1,834,338	2,553,804	2,702,501	2,824,136	2,794,749
Interest on other debt	56,234	66,787	53,380	34,523	12,690
Net repurchase premia	101,952	266,990	46,720	-	-
Other financing costs	-	5,142	4,013	3,913	3,913
Total interest and financing costs	8,384,221	8,574,761	7,947,395	7,842,642	7,364,382

Budget statement of assets and liabilities

Agency

The employee liabilities of the AOFM are expected to increase from the levels at 30 June 2000. The increased liability recognises that staff numbers are expected to grow significantly during the 2000-01 budget year and that a proportion of staff will be transferring liabilities from other Commonwealth agencies.

Part C: Agency additional estimates statements — AOFM

Estimated cash holdings and investments are expected to decrease significantly during the 2000-01 financial year from levels at 30 June 2000. The AOFM will undertake fit-out acquisition and will be returning, by way of dividend, \$1.150 million of unspent appropriation moneys to the Official Public Account in 2000-01. Thereafter, the AOFM will be maintaining cash reserves for future settlement of employee liabilities and future asset replacement.

The previously appropriated loan of \$0.749 million to fund the acquisition of fit-out has been withdrawn. Cash holdings will now be used to fund the acquisition.

Administered

Debt — Government securities

Government securities debt represents the book value of Government securities liability, net of investments, with exception to 1999-2000, where they are reported separately.

Other debt

	Actual	Revised	Estimated		
	1999-00 \$'000	Budget 2000-01 \$'000	2001-02 \$'000	2002-03 \$'000	2003-04 \$'000
Swap principal	2,164,760	2,765,732	2,007,712	1,558,260	896,132
Total other debt	2,164,760	2,765,732	2,007,712	1,558,260	896,132

Other provisions and payables

	Actual	Revised	Estimated		
	1999-00 \$'000	Budget 2000-01 \$'000	2001-02 \$'000	2002-03 \$'000	2003-04 \$'000
Interest payable	2,726,274	2,837,972	2,885,983	3,001,014	2,987,598
Payable to DoFA	9,200,000	-	-	-	-
Total other provisions and payables	11,926,274	2,837,972	2,885,983	3,001,014	2,987,598

Receivables

	Actual	Revised	Estimated		
	1999-00 \$'000	Budget 2000-01 \$'000	2001-02 \$'000	2002-03 \$'000	2003-04 \$'000
Loans to State and Territory Governments	5,074,441	4,517,106	4,291,933	4,180,148	3,803,329
Appropriations receivable	3,222,785	3,380,548	3,428,913	3,530,293	3,473,993
Swap principal	32,718	57,853	57,853	57,853	-
Total receivables	8,329,944	7,955,507	7,778,699	7,768,294	7,277,322

Part C: Agency additional estimates statements — AOFM

Appendix 1

Estimates of agency and administered revenue

	Budget estimate 2000-01 \$'000	Revised estimate 2000-01 \$'000
AOFM REVENUE		
AOFM section 31 receipts	162	20
Total non-appropriation agency revenue	162	20
Appropriations	5,706	5,706
Total agency revenue	5,868	5,726
ADMINISTERED REVENUE		
Advances to the Australian Capital Territory — Interest	823	71
Advances to the States under the Housing Agreements — Interest	99,615	99,615
Advances to the Northern Territory for housing — Interest	1,555	1,555
Advances to the States under the <i>Housing Assistance Act 1973</i> — Interest	148	148
Advances to the States under the <i>States (Works and Housing Assistance) Acts</i> — Interest	70,545	70,545
Advances to the States under the <i>War Service Lands Settlements Acts</i> — Interest	399	399
Interest paid by States and the Northern Territory on other loans	74,120	50,142
Interest on financial assets	378,000	381,680
Loan management expenses — recoveries from the States and the Northern Territory	25	25
<i>Loans Securities Amendment Act 1998 (Swaps)</i> — Interest	2,348,060	2,388,739
Other	831	831
Total non-appropriation administered revenue	2,974,121	2,993,750
Appropriations	60,907,476	52,667,198
Total administered revenue	63,881,597	55,660,948

Appendix 2

Estimates of administered expenses from annual and special appropriations

	Budget estimate 2000-01 \$'000	Revised estimate 2000-01 \$'000
Appropriation Bill No. 1 and 3		
Loan management expenses	4,419	4,419
Overseas bond issues - lapsed coupons	10	10
Total Appropriation Bill No. 1 and 3	4,429	4,429
Special Appropriations		
<i>Airports (Transitional) Act 1996</i> — former debts of the Federal Airports Commission — Interest	37,550	49,586
<i>Commonwealth Inscribed Stock Act 1911, Loans Securities Act 1919, Loans Redemption and Conversion Act 1921</i>	5,990,390	5,682,028
<i>Loans Securities Amendment Act 1988 (Swaps)</i> — Interest	2,357,339	2,553,804
<i>Financial Agreement Act 1994</i> — assistance for debt redemption	53,400	53,400
<i>Loans Securities Amendment Act 1988 (Swaps)</i> — Principal	-	810,251
<i>Financial Agreement Act 1994</i> — Commonwealth contribution to the Debt Retirement Reserve Trust Account on State and Northern Territory debt	3,244	3,244
<i>Financial Agreement Act 1994</i> — interest on Debt Retirement Reserve Trust Account balances	829	829
<i>Commonwealth Inscribed Stock Act 1911, Treasury Bills Act 1914</i> — payment of special bond premiums on redemption	5	-
<i>Qantas Sale Act 1992</i> — Qantas debt servicing	920	920
<i>Australian National Railways Commission Act 1983</i> — debt servicing	10,426	16,582
Other		
Loan flotation expenses	422	422
<i>Loans Redemption and Conversion Act 1921</i> — net repurchase premia	221,000	266,990
Total Special Appropriations	8,675,525	9,438,056
Total estimated expenses	8,679,954	9,442,485

AUSTRALIAN SECURITIES AND INVESTMENTS COMMISSION

Section 1: Overview, additional estimates and variations to outcomes

OVERVIEW

There has been no change to the overview included in the 2000-01 Portfolio Budget Statements.

ADDITIONAL ESTIMATES AND VARIATIONS TO OUTCOMES

Measures

Outcome 1 — A fair and efficient market characterised by integrity and transparency and supporting confident and informed participation of investors and consumers

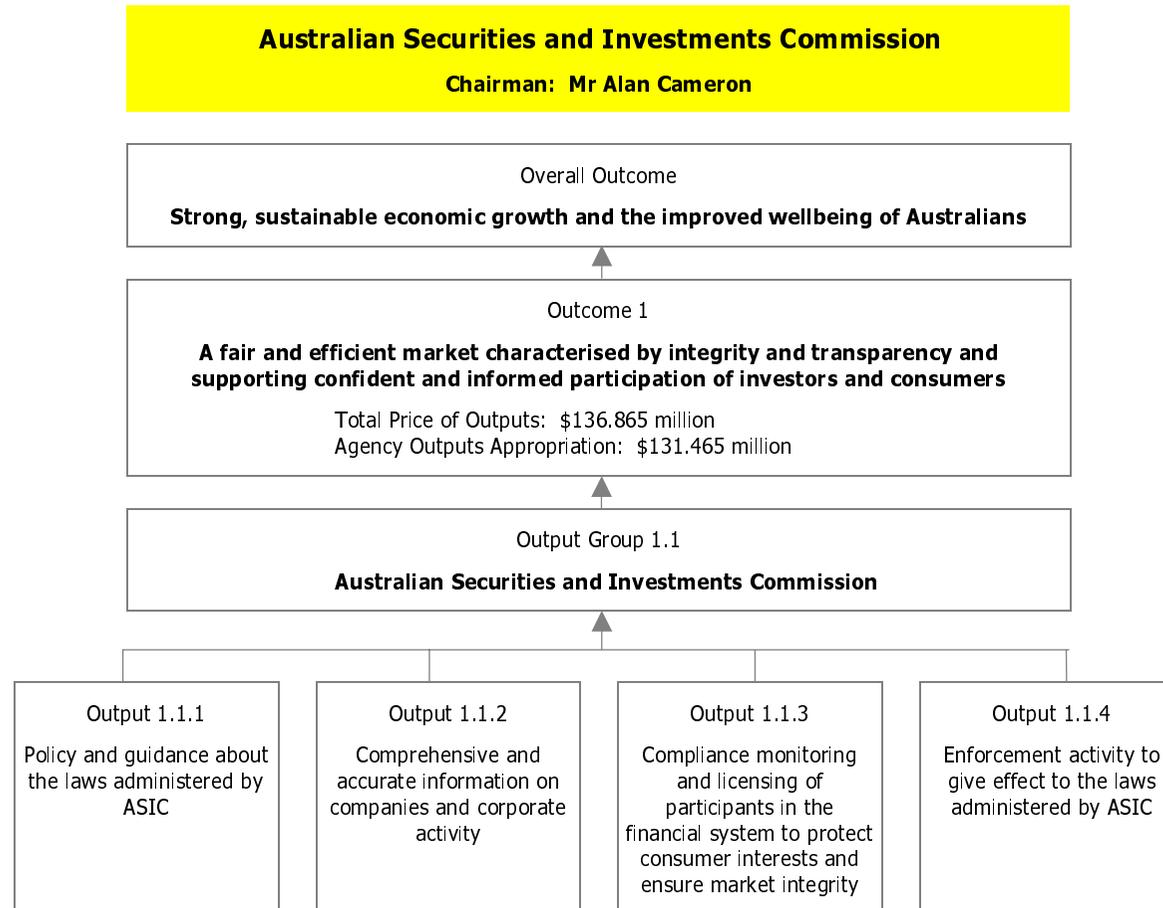
	2000-01	2001-02	2002-03	2003-04
	\$'000	\$'000	\$'000	\$'000
Outcome 1				
Superannuation Complaints Tribunal	967	-	-	-

The Government will provide the Superannuation Complaints Tribunal with additional funding to reduce its current backlog of cases. The funding will enable the Tribunal to appoint additional staff and undertake a greater number of reviews. It will also enable the Tribunal to cover its operating costs.

OTHER VARIATIONS TO APPROPRIATIONS

The Australian Securities and Investments Commission (ASIC) is seeking an additional \$0.387 million as a result of revised parameters.

Chart 5: Australian Securities and Investments Commission outcomes and outputs



Part C: Agency additional estimates statements — ASIC

MEASURES: AUSTRALIAN SECURITIES AND INVESTMENTS COMMISSION SUMMARY

Table 1.1: Summary of measures since the 2000-01 Budget

Measure	Outcome	Output groups affected	Appropriations 2000-01 \$'000			Appropriations 2001-02 \$'000			Appropriations 2002-03 \$'000			Appropriations 2003-04 \$'000		
			Admin items	Agency outputs	Total	Admin items	Agency outputs	Total	Admin items	Agency outputs	Total	Admin items	Agency outputs	Total
Superannuation Complaints Tribunal	1	1.1.3	-	967	967	-	-	-	-	-	-	-	-	-
Total	1	1.1.3	-	967	967	-	-	-	-	-	-	-	-	-

BREAKDOWN OF ADDITIONAL ESTIMATES BY APPROPRIATIONS BILL

Table 1.2: Appropriation Bill (No. 3) 2000-01

	1999-00 actual \$'000	2000-01 budget \$'000	2000-01 revised \$'000	Additional estimates \$'000	Reduced estimates \$'000
AGENCY OUTPUTS					
Outcome 1					
A fair and efficient market characterised by integrity and transparency and supporting confident and informed participation of investors and consumers	132,381	130,111	131,465	1,354	-
Total	132,381	130,111	131,465	1,354	-
Appropriation Bill No. 3	-	-	-	1,354	-
Total	-	-	-	1,354	-

SUMMARY OF STAFFING CHANGES

Table 1.4: Average staffing level (ASL)

	2000-01 Budget	2000-01 Revised	Variation
Outcome 1			
A fair and efficient market characterised by integrity and transparency and supporting confident and informed participation of investors and consumers	1,270	1,200	(70)
Total	1,270	1,200	(70)

VARIATIONS TO REVENUE FROM OTHER SOURCES THROUGH NET ANNOTATED APPROPRIATIONS (SECTION 31) RECEIPTS

Table 1.5: Changes to net annotated appropriations (section 31) receipts

	Total approp 2000-01 budget \$'000	Total approp 2000-01 revised \$'000	Receipts from independent sources budget \$'000	Receipts from independent sources revised \$'000	Variation in non-govt revenue \$'000
Outcome 1					
A fair and efficient market characterised by integrity and transparency and supporting confident and informed participation of investors and consumers	130,111	131,465	4,775	5,400	625
Total	130,111	131,465	4,775	5,400	625

Section 2: Revisions to outcomes and outputs

OUTCOMES AND OUTPUT GROUPS

There have been no changes to ASIC's outcome and outputs included in the 2000-01 Portfolio Budget Statements.

Revised performance information and level of achievement — 2000-01

The revised performance information that ASIC will use to assess the level of its achievement against Output 1.1.3 during 2000-01 is shown below:

Table 2.1: Performance information for outputs affected by additional estimates Outcome 1

Output	Performance information 2000-01
Output 1.1.3	
Compliance monitoring and licensing of participants in the financial system to protect consumer interest and ensure market integrity	<p>Quality: A new complaints management system and additional staff will be in place to improve the operations of the Superannuation Complaints Tribunal</p> <p>Quantity: A general reduction in the backlog of cases is expected</p> <p>Price: \$0.967m</p>

Section 3: Budgeted financial statements

Budget statement of revenues and expenses

This statement provides a picture of the expected financial results for ASIC by identifying full accrual expenses and revenues, which highlights whether ASIC is operating at a sustainable level.

Budget statement of assets and liabilities

This statement shows the financial position of ASIC. It enables decision makers to track the management of ASIC's assets and liabilities.

Budget cash flow statement

This statement identifies expected cash flows from operating activities, investing activities and financing activities.

Capital budget statement

This statement shows all proposed capital expenditure funded through the Budget as appropriations or from internal sources.

Part C: Agency additional estimates statements — ASIC

Table 3.1: Budget statement of revenues and expenses

	Actual 1999-00 \$'000	Revised budget 2000-01 \$'000	2001-02 \$'000	Estimated 2002-03 \$'000	2003-04 \$'000
ASIC REVENUE AND EXPENSES					
Revenues					
Revenue from government					
Ordinary annual appropriations	132,571	131,465	135,269	135,393	135,921
Revenue from other sources					
Sales of goods and services	2,050	3,500	3,750	3,790	4,150
Other revenue from other sources	5,597	1,900	2,005	2,155	2,210
Total revenue	140,218	136,865	141,024	141,338	142,281
Expenses					
Employees	83,787	84,313	82,402	83,299	81,455
Depreciation and amortisation	8,238	7,588	3,500	2,148	1,719
Goods and Services	46,187	46,921	55,122	55,891	59,107
Other	494	200	-	-	-
Total expenses	138,706	139,022	141,024	141,338	142,281
Operating result before capital user charge	1,512	(2,157)	-	-	-
Capital user charge	-	-	-	-	-
Extraordinary items	(4,284)	-	-	-	-
Opening Accumulated results	1,328	(1,444)	(3,601)	(3,601)	(3,601)
Accumulated results at year end	(1,444)	(3,601)	(3,601)	(3,601)	(3,601)
ADMINISTERED REVENUE AND EXPENSES					
Revenues					
Taxation revenue	359,536	347,544	352,750	358,035	362,343
Other revenue	3,322	41,525	41,525	41,525	39,525
Appropriations	-	-	-	-	-
Total revenue	362,858	389,069	394,275	399,560	401,868
Expenses					
Other costs of providing goods and services	6,050	23,025	22,025	22,025	19,025
Grants	-	-	-	-	-
Interest and financing costs	-	-	-	-	-
Total expenses	6,050	23,025	22,025	22,025	19,025
Net cost to government	356,808	366,044	372,250	377,535	382,843
Cash transfer to/from DoFA	(360,975)	(373,044)	(374,401)	(379,658)	(383,966)
Opening Accumulated results	26,897	22,730	15,730	13,579	11,456
Accumulated results after transfer	22,730	15,730	13,579	11,456	10,333

Part C: Agency additional estimates statements — ASIC

Table 3.2: Budget statement of assets and liabilities (Agency)

	Actual 1999-00 \$'000	Revised Budget 2000-01 \$'000	2001-02 \$'000	Estimated 2002-03 \$'000	2003-04 \$'000
ASIC ASSETS AND LIABILITIES					
Debt					
Loans	2,772	-	-	-	-
Other	5,779	3,917	2,925	2,312	1,880
Total debt	8,551	3,917	2,925	2,312	1,880
Provisions and payables					
Employees	23,633	26,160	27,376	28,976	29,630
Supplies	5,863	1,400	1,400	1,400	1,400
Other	247	-	-	-	-
Total provisions and payables	29,743	27,560	28,776	30,376	31,030
Equity					
Accumulated results	(1,444)	(3,601)	(3,601)	(3,601)	(3,601)
Reserves	325	325	325	325	325
Total equity	(1,119)	(3,276)	(3,276)	(3,276)	(3,276)
Total liabilities and equity	37,175	28,201	28,425	29,412	29,634
Financial assets					
Cash	8,558	5,607	13,671	16,806	18,747
Receivables	2,695	1,450	1,500	1,500	1,500
Investments	-	-	-	-	-
Total financial assets	11,253	7,057	15,171	18,306	20,247
Non-financial assets					
Infrastructure, plant and equipment	18,519	14,984	8,146	6,839	5,793
Intangibles	6,423	5,260	4,208	3,367	2,694
Other	980	900	900	900	900
Total non-financial assets	25,922	21,144	13,254	11,106	9,387
Total assets	37,175	28,201	28,425	29,412	29,634

Part C: Agency additional estimates statements — ASIC

Table 3.2: Budget statement of assets and liabilities (Administered)

	Actual	Revised	Estimated		
	1999-00 \$'000	2000-01 \$'000	2001-02 \$'000	2002-03 \$'000	2003-04 \$'000
ADMINISTERED ASSETS AND LIABILITIES					
Debt					
Government securities	-	-	-	-	-
Loans	-	-	-	-	-
Other	-	-	-	-	-
Total debt	-	-	-	-	-
Provisions and payables					
Grants	-	-	-	-	-
Other	1,389	47,643	52,118	56,593	56,593
Total provisions and payables	1,389	47,643	52,118	56,593	56,593
Equity					
Accumulated results	22,730	15,730	13,579	11,456	10,333
Reserves	-	-	-	-	-
Total equity	22,730	15,730	13,579	11,456	10,333
Total liabilities and equity	24,119	63,373	65,697	68,049	66,926
Financial assets					
Cash	1,134	1,134	134	134	134
Receivables	22,985	62,239	65,563	67,915	66,792
Investments	-	-	-	-	-
Total financial assets	24,119	63,373	65,697	68,049	66,926
Non-financial assets					
Other non-financial assets	-	-	-	-	-
Total non-financial assets	-	-	-	-	-
Total assets	24,119	63,373	65,697	68,049	66,926

Part C: Agency additional estimates statements — ASIC

Table 3.3: Budget cash flow statement (Agency)

	Actual 1999-00 \$'000	Revised budget 2000-01 \$'000	2001-02 \$'000	Estimated 2002-03 \$'000	2003-04 \$'000
ASIC CASH FLOWS					
Operating activities					
Cash received					
Appropriations	132,381	131,465	135,269	135,393	135,921
Sales of goods and services	2,611	2,770	1,500	1,500	1,500
Other	2,907	4,100	4,205	4,445	4,860
Total cash received	137,899	138,335	140,974	141,338	142,281
Cash used					
Employees	80,823	81,786	81,186	81,699	80,801
Supplies	47,436	53,416	56,114	56,504	59,539
Other	394	222	-	-	-
Total cash used	128,653	135,424	137,300	138,203	140,340
Net cash from operating activities	9,246	2,911	3,674	3,135	1,941
Investing activities					
Cash received					
Proceeds from sale of property, plant and equipment	212	-	6,390	-	-
Total cash received	212	-	6,390	-	-
Cash used					
Purchase of property, plant and equipment	7,652	3,090	2,000	-	-
Total cash used	7,652	3,090	2,000	-	-
Net cash from investing activities	(7,440)	(3,090)	4,390	-	-
Financial activities					
Cash received					
Other	-	-	-	-	-
Total cash received	-	-	-	-	-
Cash used					
Capital user charge paid	-	-	-	-	-
Repayments of borrowings	2,050	2,772	-	-	-
Other	-	-	-	-	-
Total cash used	2,050	2,772	-	-	-
Net cash from financing activities	(2,050)	(2,772)	-	-	-
Net increase/(decrease) in cash held	(244)	(2,951)	8,064	3,135	1,941
Add cash as at 1 July	8,802	8,558	5,607	13,671	16,806
Cash as at 30 June	8,558	5,607	13,671	16,806	18,747

Part C: Agency additional estimates statements — ASIC

Table 3.3: Budget cash flow statement (Administered)

	Actual 1999-00 \$'000	Revised budget 2000-01 \$'000	2001-02 \$'000	Estimated 2002-03 \$'000	2003-04 \$'000
ADMINISTERED CASH FLOWS					
Operating activities					
Cash received					
Taxes, fees and fines	354,068	378,044	377,401	383,658	386,966
Interest and dividends					
Appropriations receipts	-	18,025	18,025	18,025	16,025
Other	-	-	-	-	-
Total cash received	354,068	396,069	395,426	401,683	402,991
Cash used					
Grants	-	-	-	-	-
Borrowing costs	-	-	-	-	-
Cash to CRF	360,975	373,044	374,401	379,658	383,966
Other	-	23,025	22,025	22,025	19,025
Total cash used	360,975	396,069	396,426	401,683	402,991
Net cash from operating activities	(6,907)	-	(1,000)	-	-
Investing activities					
Cash received					
Consolidated revenue fund	-	-	-	-	-
Total cash received	-	-	-	-	-
Cash used					
Consolidated revenue fund	-	-	-	-	-
Total cash used	-	-	-	-	-
Net cash from investing activities	-	-	-	-	-
Financial activities					
Cash received					
Consolidated revenue fund	-	-	-	-	-
Total cash received	-	-	-	-	-
Cash used					
Consolidated revenue fund	-	-	-	-	-
Total cash used	-	-	-	-	-
Net cash from financing activities	-	-	-	-	-
Net increase/(decrease) in cash held	(6,907)	-	(1,000)	-	-
Add cash as at 1 July	8,041	1,134	1,134	134	134
Cash as at 30 June	1,134	1,134	134	134	134

Part C: Agency additional estimates statements — ASIC

Table 3.4: Capital budget statement

	Actual	Revised	Estimated		
	1999-00 \$'000	2000-01 \$'000	2001-02 \$'000	2002-03 \$'000	2003-04 \$'000
ASIC					
Capital appropriation	-	-	-	-	-
Total capital appropriation	-	-	-	-	-
Represented by					
Purchase of non-current assets	-	-	-	-	-
Total agency	-	-	-	-	-
Purchase of non-current assets					
Funded internally by agency resources	7,652	3,090	2,000	-	-
Total items	7,652	3,090	2,000	-	-

NOTES TO THE FINANCIAL STATEMENTS

Basis of accounting

The agency budget statements are prepared in compliance with Australian Accounting Standards, Accounting Guidance Releases and having regard to Statements of Accounting Concepts.

Agency

Budget statement of revenues and expenses

Appropriation from government has increased by \$1.354 million comprising a revised parameter movement of \$0.387 million and a provision to increase the operating expenses of the Superannuation Complaints Tribunal of \$0.967 million.

Although staffing levels are to be reduced over this Financial Year (FY), employee expenses remain marginally higher than FY 1999-2000 due to the full year impact of the Certified Agreement of 1998 and the expected effect of the Certified Agreement currently being negotiated.

Expenses on goods and services remain consistent with last year's level.

Budget statement of assets and liabilities

The significant changes in the Budget Statement of Assets and Liabilities include:

- the final discharge of ASIC's loan; and
- a decrease in suppliers expenses compared to the previous which included accrued expenses associated with an early termination of a lease.

Budget cash flow statement

The significant change in cash outlays for FY 2000-01 compared to the previous year:

- an increase in the outlays for supplies, which reflects the lease termination payments, discussed above;
- the reduction in purchases of property plant and equipment is reflective of the plan to outsource the IT function in accordance with government policy; and
- the completion of ASIC's loan repayments.

Part C: Agency additional estimates statements — ASIC

Administered

Budget statement of administered revenue and expenses

The change compared to last year reflected in this Statement is related to the administration of Banking Unclaimed Moneys function transferred to ASIC from the Treasury.

Budget statement of administered assets and liabilities

The increase in the payables reflects the liability associated with the Banking Unclaimed Moneys function.

Budget administered cash flow statements

The significant change in this statement is also related to the Banking Unclaimed Moneys function.

Part C: Agency additional estimates statements — ASIC

Appendix 1

Non-appropriation agency and administered revenue

	Budget estimate	Revised estimate
	2000-01	2000-01
	\$'000	\$'000
ASIC REVENUE		
ASIC agency revenue	4,775	5,400
Appropriations	130,111	131,465
Total agency revenue	134,886	136,865
ADMINISTERED REVENUE		
Other	371,044	371,044
Appropriations	18,025	18,025
Total administered revenue	389,069	389,069

Appendix 2

Estimates of expenses from special appropriations

	Budget estimate	Revised estimate
	2000-01	2000-01
	\$'000	\$'000
<i>Banking Act 1959 - Unclaimed Monies</i>	18,025	18,025

AUSTRALIAN TAXATION OFFICE

Section 1: Overview, additional estimates and variations to outcomes

OVERVIEW

There has been no change to the overview included in the 2000-01 Portfolio Budget Statements.

ADDITIONAL ESTIMATES AND VARIATIONS TO OUTCOMES

The following variations contributed to a net increase in Departmental Appropriations of \$202.0 million for the Australian Taxation Office (ATO).

Measures

Outcome 1 – Effectively managed and shaped systems that support and fund services for Australians and give effect to social and economic policy through the tax system

	2000-01 \$'000	2001-02 \$'000	2002-03 \$'000	2003-04 \$'000
Outcome 1				
Additional funding for the ATO to cover the increased cost of administering the GST	183,000	141,000	-	-
Extension of Diesel and Alternative Fuels Grants Scheme	17,000	17,300	17,700	18,000
Additional fuels sales grants in remote areas	5,000	5,000	5,000	5,000

Additional funding for the ATO to cover the increased cost of administering the GST

The New Tax System has seen a significantly higher number of Goods and Services Tax (GST) registrations compared to the original estimates underlying initial administration costs. As a result of these higher registrations, there have been substantial increases in Business Activity Statement processing workloads, related telephone inquiries and technical advice.

The Government has therefore decided to provide the Australian Taxation Office with additional funding to cover the increased cost of administering the GST.

Under the *Intergovernmental Agreement on the Reform of Commonwealth-State Financial Relations*, the States and Territories pay to the Commonwealth agreed GST administration costs. Additional payments from the States and Territories will offset this measure, with the first of these payments expected to be made in 2000-01.

Extension of Diesel and Alternative Fuels Grants Scheme

The Government has extended the Diesel and Alternative Fuels Grants Scheme from 1 July 2000 to include the following vehicles over 4.5 but less than 20 tonnes gross vehicle mass (GVM):

- buses using alternative fuel such as liquid petroleum gas or compressed natural gas in metropolitan areas;
- emergency vehicles that use diesel and alternative fuels in both metropolitan and non-metropolitan areas; and
- primary production businesses and contractors carrying passengers or goods solely on behalf of primary production businesses, operating in metropolitan areas.

Additional fuels sales grants in remote areas

The Government has announced that under the Fuels Sales Grants Scheme, fuel retailers in remote areas may apply to the Australian Taxation Office for an additional grant where fuel prices are beyond \$1.20 per litre.

OTHER VARIATIONS TO APPROPRIATIONS

Additional Business Tax Reform expense

An additional \$20 million was approved by Government for expenses relating to the 1999-00 year. These funds are to be appropriated to the ATO in 2000-01.

Part C: Agency additional estimates statements — ATO

Fuels Sales Grants Scheme

The Fuels Sales Grants Scheme was a 2000-01 Budget Measure covering 1999-2000 and 2000-01.

Operating expenses of \$3.2 million were approved by Government for expenses relating to the 1999-2000 year. These funds are to be appropriated to the ATO in 2000-01.

Comcover

An additional \$0.457 million supplementation will be appropriated to the ATO to cover actual Comcover premiums.

Interest earnings

An increase in \$1.669 million in departmental revenue appropriations is matched by a decrease in external revenue to account for the estimated interest earnings of the ATO.

Capital user charge

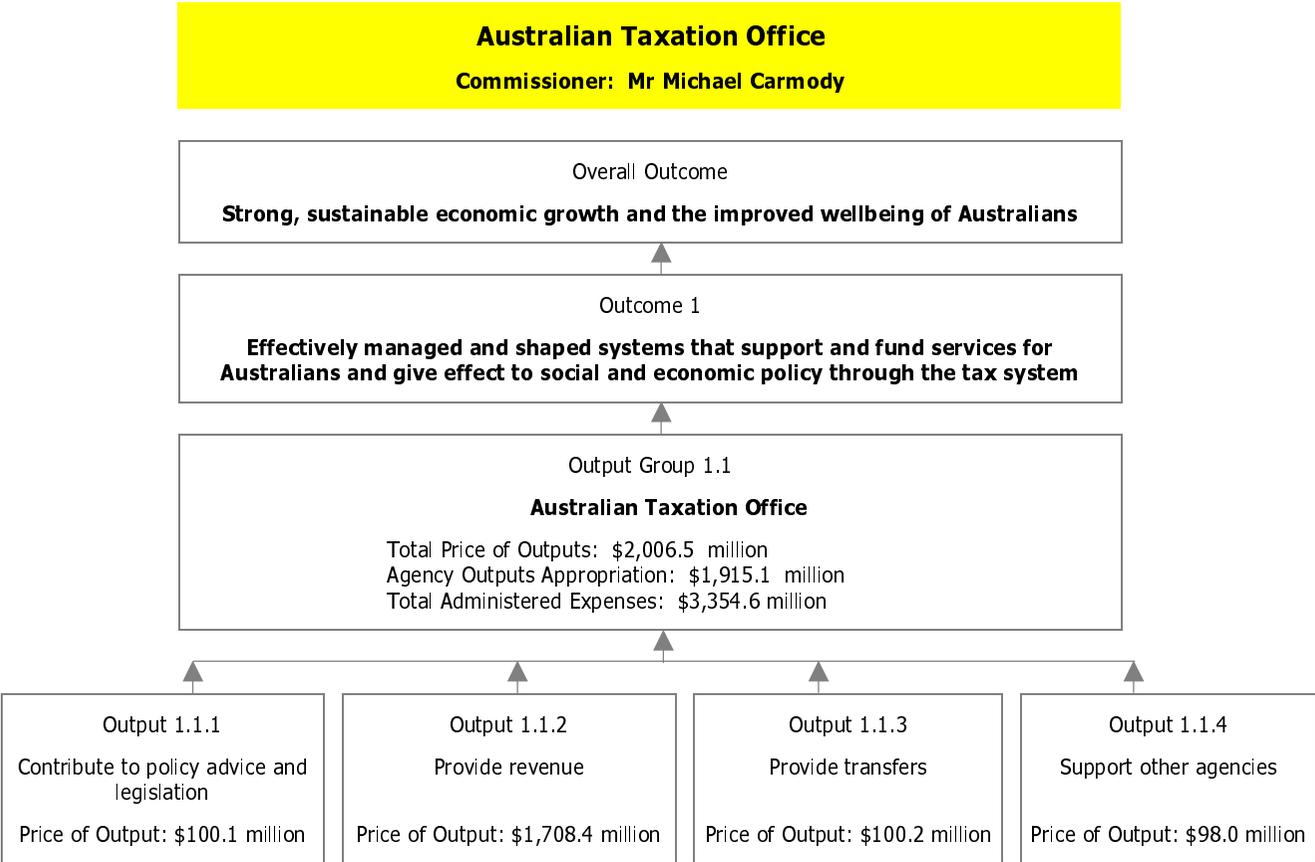
Supplementation of \$6.361 million has been removed from appropriations as a result of revised calculations for the capital user charge.

Other

External revenue has been estimated to increase by \$4.179 million based on current purchaser provider arrangements.

A net adjustment of \$0.724 million is sought as an equity injection as a result of the previous year's carryover relating to the Fuels Sales Grants Scheme.

Chart 6: Australian Taxation Office outcomes and outputs



Part C: Agency additional estimates statements — ATO

MEASURES: AUSTRALIAN TAXATION OFFICE SUMMARY

Table 1.1: Summary of measures since the 2000-01 Budget

Measure	Outcome	Output groups affected	Appropriations 2000-01 \$'000			Appropriations 2001-02 \$'000			Appropriations 2002-03 \$'000			Appropriations 2003-04 \$'000		
			Admin items	Agency outputs	Total	Admin items	Agency outputs	Total	Admin items	Agency outputs	Total	Admin items	Agency outputs	Total
Additional funding for the ATO to cover the increased cost of administering the GST	1	1.1	-	183,000	183,000	-	141,000	141,000	-	-	-	-	-	-
Extension of the Diesel and Fuels Grants Scheme	1	1.1	17,000	-	17,000	17,300	-	17,300	17,700	-	17,700	18,000	-	18,000
Additional fuels sales grants in remote areas	1	1.1	5,000	-	5,000	5,000	-	5,000	5,000	-	5,000	5,000	-	5,000
Total	1	1.1	22,000	183,000	205,000	22,300	141,000	163,300	22,700	-	22,700	23,000	-	23,000

BREAKDOWN OF ADDITIONAL ESTIMATES BY APPROPRIATIONS BILL**Table 1.2: Appropriation Bill (No. 3) 2000-01**

	1999-00 actual \$'000	2000-01 budget \$'000	2000-01 revised \$'000	Additional estimates \$'000	Reduced estimates \$'000
AGENCY OUTPUTS					
Outcome 1					
Effectively managed and shaped systems that support and fund services for Australians and give effect to social and economic policy through the tax system	1,633,812	1,713,118	1,915,083	201,965	-
Total	1,633,812	1,713,118	1,915,083	201,965	-
Appropriation Bill No. 3	-	-	-	201,965	-
Total	-	-	-	201,965	-

Table 1.3: Appropriation Bill (No. 4) 2000-01

	1999-00 actual \$'000	2000-01 budget \$'000	2000-01 revised \$'000	Additional estimates \$'000	Reduced estimates \$'000
Equity injections and loans					
Equity injections and loans	88,569	58,421	59,145	724	-
Carryover from previous year	24,260	4,438	4,438	-	-
Total capital	112,829	58,421	63,583	724	-
Appropriation Bill No. 4	-	-	-	724	-
Total	-	-	-	724	-

SUMMARY OF STAFFING CHANGES

Table 1.4: Average staffing level (ASL)

	2000-01 Budget	2000-01 Revised	Variation
Outcome 1			
Effectively managed and shaped systems that support and fund services for Australians and give effect to social and economic policy through the tax system	18,355	19,132	777
Total	18,355	19,132	777

VARIATIONS TO REVENUE FROM OTHER SOURCES THROUGH NET ANNOTATED APPROPRIATIONS (SECTION 31) RECEIPTS

Table 1.5: Changes to net annotated appropriations (section 31) receipts

	Total approp 2000-01 budget \$'000	Total approp 2000-01 revised \$'000	Receipts from independent sources budget \$'000	Receipts from independent sources revised \$'000	Variation in non-govt revenue \$'000
Outcome 1					
Effectively managed and shaped systems that support and fund services for Australians and give effect to social and economic policy through the tax system	1,858,796	2,070,102	87,257	91,436	4,179
Total	1,858,796	2,075,422	87,257	91,436	4,179

Section 2: Revisions to outcomes and outputs

OUTCOMES AND OUTPUT GROUPS

The ATO has not made any changes to its outcome or outputs since the 2000-01 Portfolio Budget Statements.

Revised performance information and level of achievement — 2000-01

The ATO has not made any changes to its performance information since the 2000-01 Portfolio Budget Statements.

Section 3: Budgeted financial statements

Budget statement of revenues and expenses

This statement provides a picture of the expected financial results for the ATO by identifying full accrual expenses and revenues, which highlights whether the ATO is operating at a sustainable level.

Budget statement of assets and liabilities

This statement shows the financial position of the ATO. It enables decision makers to track the management of the ATO's assets and liabilities.

Budget cash flow statement

This statement identifies expected cash flows from operating activities, investing activities and financing activities.

Capital budget statement

This statement shows all proposed capital expenditure funded either through the Budget as appropriations or from internal sources.

Part C: Agency additional estimates statements — ATO

Table 3.1: Budget statement of revenues and expenses

	Actual 1999-00 \$'000	Revised Budget 2000-01 \$'000	2001-02 \$'000	Estimated 2002-03 \$'000	2003-04 \$'000
AGENCY REVENUE AND EXPENSES					
Revenues					
Revenue from government					
Ordinary annual appropriations	1,635,536	1,915,083	1,739,011	1,559,213	1,539,016
Revenue from other sources					
Sales of goods and services	113,116	86,605	90,982	87,682	86,323
Other revenue from other sources	2,500	4,831	5,500	8,500	12,600
Total revenue	1,751,152	2,006,519	1,835,493	1,655,395	1,637,939
Expenses					
Employees	911,613	1,176,639	1,070,561	907,036	902,762
Depreciation and amortisation	45,820	68,209	94,239	106,571	110,724
Costs of providing goods & services	773,589	797,634	671,591	637,821	606,140
Other	45	45	45	45	45
Total expenses	1,731,067	2,042,527	1,836,436	1,651,473	1,619,671
Operating result before capital user charge	20,085	(36,008)	(943)	3,922	18,268
Capital user charge	-	-	(1,017)	(3,843)	(5,679)
Operating result after capital user charge	20,085	(36,008)	(1,960)	79	12,589
Opening Accumulated results	(204,495)	(184,410)	(220,418)	(222,378)	(222,299)
Accumulated results at year end	(184,410)	(220,418)	(222,378)	(222,299)	(209,710)
ADMINISTERED REVENUE AND EXPENSES					
Revenues					
Income Tax	113,687,715	116,823,725	119,421,413	125,855,715	135,891,719
Other Indirect Tax	15,635,434	2,072,771	813,000	853,000	878,000
GST	-	26,302,565	28,029,176	29,083,285	30,737,234
Fringe Benefits Tax	3,707,709	3,695,000	3,935,000	4,065,000	4,205,000
Excise	14,122,086	19,697,540	20,273,163	20,907,884	21,789,311
Other non-taxation revenue	479,429	(265,400)	112,000	112,000	112,000
Appropriations	1,613,485	2,967,600	3,259,700	3,449,400	3,609,200
Total revenue	149,245,858	171,293,801	175,843,452	184,326,284	197,222,464
Expenses					
Interest and financing costs	239,091	150,000	150,000	150,000	150,000
Net Writedown of assets	914,945	387,000	393,000	390,000	390,000
Benefits and subsidies expense	1,634,023	2,757,400	3,049,500	3,239,200	3,399,000
	63,854	60,200	60,200	60,200	60,200
Total expenses	2,851,913	3,354,600	3,652,700	3,839,400	3,999,200
Net cost to government	146,393,945	167,939,201	172,190,752	180,486,884	193,223,264
Cash transfer to/from DoFA	(144,661,132)	(164,015,016)	(173,510,752)	(181,686,884)	(193,608,264)
Opening accumulated results	2,839,355	4,572,168	8,496,353	7,176,353	5,976,353
Accumulated results after transfer	4,572,168	8,496,353	7,176,353	5,976,353	5,591,353

Part C: Agency additional estimates statements — ATO

Table 3.2: Budget statement of assets and liabilities (Agency)

	Actual 1999-00 \$'000	Revised Budget 2000-01 \$'000	2001-02 \$'000	Estimated 2002-03 \$'000	2003-04 \$'000
AGENCY ASSETS AND LIABILITIES					
Debt					
Loans	500	500	500	500	500
Finance leases	73,360	73,360	62,552	56,925	52,691
Other debt	1,937	1,937	1,508	1,409	1,310
Total debt	75,797	75,797	64,560	58,834	54,501
Provisions and payables					
Employees	384,444	377,071	409,207	433,570	458,722
Supplies	98,547	69,199	58,739	55,941	53,311
Total provisions and payables	482,991	446,270	467,946	489,511	512,033
Equity					
Accumulated results	(184,410)	(220,418)	(222,378)	(222,299)	(209,710)
Reserves	829	2,454	3,329	4,204	4,204
Capital	115,370	178,953	221,897	244,360	244,360
Total equity	(68,211)	(39,011)	2,848	26,265	38,854
Total liabilities and equity	490,577	483,056	535,354	574,610	605,388
Financial assets					
Cash	188,449	67,310	128,069	205,928	233,367
Receivables	32,785	39,216	38,866	38,057	37,576
Investments	2,354	2,854	2,125	1,709	1,479
Total financial assets	223,588	109,380	169,060	245,694	272,422
Non-financial assets					
Land and buildings	81,705	98,357	81,485	81,317	73,879
Infrastructure, plant and equipment	38,145	72,884	71,874	68,601	75,226
Intangibles	127,882	182,971	193,262	159,116	163,770
Other	19,254	19,464	19,673	19,882	20,091
Total non-financial assets	266,986	373,676	366,294	328,916	332,966
Total assets	490,574	483,056	535,354	574,610	605,388

Part C: Agency additional estimates statements — ATO

Table 3.2: Budget statement of assets and liabilities (Administered)

	Actual	Revised	Estimated		
	1999-00 \$'000	2000-01 \$'000	2001-02 \$'000	2002-03 \$'000	2003-04 \$'000
ADMINISTERED ASSETS AND LIABILITIES					
Provisions and payables					
Other	1,293,697	1,293,697	1,293,697	1,293,697	1,293,697
Total provisions and payables	1,293,697	1,293,697	1,293,697	1,293,697	1,293,697
Equity					
Accumulated results	4,572,168	8,496,353	7,176,353	5,976,353	5,591,353
Total equity	4,572,168	8,496,353	7,176,353	5,976,353	5,591,353
Total liabilities and equity	5,865,865	9,790,050	8,470,050	7,270,050	6,885,050
Financial assets					
Cash	480,704	139,289	139,289	139,289	139,289
Receivables	5,382,620	9,648,220	8,328,220	7,128,220	6,743,220
Investments	2,541	2,541	2,541	2,541	2,541
Total financial assets	5,865,865	9,790,050	8,470,050	7,270,050	6,885,050
Non-financial assets					
Other non-financial assets	-	-	-	-	-
Total non-financial assets	-	-	-	-	-
Total assets	5,865,865	9,790,050	8,470,050	7,270,050	6,885,050

Part C: Agency additional estimates statements — ATO

Table 3.3: Budget cash flow statement (Agency)

	Actual 1999-00 \$'000	Revised budget 2000-01 \$'000	2001-02 \$'000	Estimated 2002-03 \$'000	2003-04 \$'000
AGENCY CASH FLOWS					
Operating activities					
Cash received					
Appropriations	1,633,812	1,915,083	1,739,011	1,559,213	1,539,016
Sales of goods and services	65,978	86,821	90,282	88,210	86,541
Interest	7,153	4,831	5,500	8,500	12,600
Other	-	-	6,644	5,593	5,312
Total cash received	1,706,943	2,006,735	1,841,437	1,661,516	1,643,469
Cash used					
Employees	858,071	1,186,357	1,039,829	883,360	879,192
Supplies	693,942	833,880	698,406	651,496	618,175
Other	-	-	-	-	-
Total cash used	1,552,013	2,020,237	1,738,235	1,534,856	1,497,367
Net cash from operating activities	154,930	(13,502)	103,202	126,660	146,102
Investing activities					
Cash received					
Proceeds from sale of property, plant and equipment	18,700	-	-	-	-
Total cash received	18,700	-	-	-	-
Cash used					
Purchase of property, plant and equipment	105,444	171,220	84,370	67,421	112,984
Total cash used	105,444	171,220	84,370	67,421	112,984
Net cash from investing activities	(86,744)	(171,220)	(84,370)	(67,421)	(112,984)
Financial activities					
Cash received					
Capital injections	112,830	63,583	42,944	22,463	-
Total cash received	112,830	63,583	42,944	22,463	-
Cash used					
Capital user charge paid	-	-	1,017	3,843	5,679
Total cash used	-	-	1,017	3,843	5,679
Net cash from financing activities	112,830	63,583	41,927	18,620	(5,679)
Net increase/(decrease) in cash held	181,016	(121,139)	60,759	77,859	27,439
Add cash as at 1 July	7,433	188,449	67,310	128,069	205,928
Cash as at 30 June	188,449	67,310	128,069	205,928	233,367

Part C: Agency additional estimates statements — ATO

Table 3.3: Budget Cash Flow Statement (Administered)

	Actual 1999-00 \$'000	Revised budget 2000-01 \$'000	2001-02 \$'000	Estimated 2002-03 \$'000	2003-04 \$'000
ADMINISTERED CASH FLOWS					
Operating activities					
Cash received					
Taxes, fees and fines	160,434,452	163,561,601	173,398,752	181,574,884	193,496,264
Interest and dividends		-	-	-	-
Appropriations receipts	1,613,485	2,967,600	3,259,700	3,449,400	3,609,200
Other	102,029	112,000	112,000	112,000	112,000
Total cash received	162,149,966	166,641,201	176,770,452	185,136,284	197,217,464
Cash used					
Grants					
Borrowing costs					
Cash to CRF	160,597,192	164,015,016	173,510,752	181,686,884	193,608,264
Other	1,613,485	2,967,600	3,259,700	3,449,400	3,609,200
Total cash used	162,210,677	166,982,616	176,770,452	185,136,284	197,217,464
Net cash from operating activities	(60,711)	(341,415)	-	-	-
Net increase/(decrease) in cash held	(60,711)	(341,415)	-	-	-
Add cash as at 1 July	514,415	480,704	139,289	139,289	139,289
Cash as at 30 June	453,704	139,289	139,289	139,289	139,289

Part C: Agency additional estimates statements — ATO

Table 3.4: Capital budget statement

	Actual	Revised	Estimated		
	1999-00 \$'000	2000-01 \$'000	2001-02 \$'000	2002-03 \$'000	2003-04 \$'000
AGENCY					
Equity injections	88,569	59,145	42,944	22,463	-
Appropriations of previous years carryover	19,822	4,438	-	-	-
Total capital appropriations	108,391	63,583	42,944	22,463	-
Represented by					
Purchase of non-current assets	108,391	63,583	42,994	22,463	-
Total agency	108,391	63,583	42,994	22,463	-
Purchase of non-financial assets					
Funded by capital appropriation	108,391	63,583	42,944	22,463	-
Funded internally by agency resources	-	107,637	41,426	44,958	112,984
Total items	108,391	171,220	84,370	67,421	112,984

NOTES TO THE FINANCIAL STATEMENTS

Basis of accounting

The agency budget statements are prepared in compliance with Australian Accounting Standards, Accounting Guidance Releases and having regard to Statements of Accounting Concepts.

Agency

The ATO is budgeting for an Operating Deficit for 2000-01. Approval for this deficit was obtained from the Treasurer and comes about as a result of pressures on the ATO budget in relation to unexpected workload volumes, the increase in activity to meet community demands and the steps being taken to maintain the integrity of the tax system in transition.

Administered

Recognition of Taxation Revenue

For 1999-2000 to 2000-01 and forward years administered taxation revenue has been brought to account on a year by year basis where:

- the identity of the taxpayer is certain;
- the amount of the liability or refund is certain;
- the liability or entitlement to a refund has been notified to the Commissioner or advised by the taxpayer;

Part C: Agency additional estimates statements — ATO

- there is an intention on the part of the Commissioner to collect the liability; and
- there is a legislative intent by the Commonwealth to change the basis or application of taxation law.

This recognition policy does not include the following item as revenue of the period:

- estimates of future collections or refunds from Individuals in respect of income tax returns to be lodged for the current financial year ended at 30 June;
- estimates of instalments of tax and final payments for companies due after 30 June;
- estimates of final amounts for Petroleum Rent Resource Tax due after 30 June; and
- actual payments for Pay As You Earn, Pay As You Go, Wholesale Sales Tax, Goods and Services Tax, Excise, Prescribed Payments and Withholding Taxes for amounts collected or withheld in June but not remitted to the Commissioner until July.

Items recognised as reductions to taxation revenue

The following items are recognised as reductions (increases) to taxation revenue and not as expense:

- refunds of revenue;
- increase (decrease) in movement of provision for credit amendments;
- diesel fuel rebates and diesel fuel credits; and
- increases (decreases) in movement of provision for diesel fuel rebates.

Appendix 1

Non-appropriation agency and administered revenue

	Budget estimate 2000-01 \$'000	Revised estimate 2000-01 \$'000
AGENCY REVENUE		
Agency section 31 receipts	87,527	91,436
Total non-appropriation agency revenue	87,527	91,436
Appropriations	1,713,118	1,915,083
Total agency revenue	1,800,645	2,006,519
ADMINISTERED REVENUE		
Total Taxation Revenue	162,928,026	168,591,601
<i>Superannuation Guarantee (Administration) Act 1992</i> - shortfalls, penalties and fines	80,000	100,000
<i>Superannuation Guarantee (Supervision) Act 1993</i> - Unclaimed monies	200	200
Miscellaneous receipts	12,000	12,000
GST administration charged to states (see note below)	433,000	(377,600)
Total non-appropriation administered revenue	163,453,226	168,326,201
Appropriations	2,898,646	2,967,600
Total administered revenue	166,351,872	171,293,801

Note: GST administration charges are now reported by the Department of the Treasury

Appendix 2

Estimates of expenses from special appropriations

	Budget estimate 2000-01 \$'000	Revised estimate 2000-01 \$'000
Refunds	11,169,802	11,230,000
less amount of refunds deducted from receipts	(11,169,802)	(11,230,000)
Deisel Fuel Rebate	1,991,601	1,900,000
Product Stewardship Waste Oil	-	12,400
Fuels Sales Grants Scheme	110,000	205,000
Wine Equalisation Tax	14,700	-
<i>Superannuation Guarantee (Administration) Act 1992 - Distribution of charges</i>	40,000	60,000
<i>Superannuation Guarantee (Supervision) Act 1993 - Repayments of unclaimed monies</i>	200	200
<i>Taxation Administration Act 1953 - Taxation (interest on over and early payments)</i>	120,000	150,000
Conversion of diesel fuel credits to alternative fuel grants scheme	622,145	640,000
Total estimated expenses	2,898,646	2,967,600

ACRONYMS

ABS	Australian Bureau of Statistics
ACCC	Australian Competition and Consumer Commission
AE	Additional Estimates
AOFM	Australian Office of Financial Management
APRA	Australian Prudential Regulation Authority
ASIC	Australian Securities and Investments Commission
ASL	Average Staffing Level
ATO	Australian Taxation Office
CASAC	Companies and Securities Advisory Committee
CPI	Consumer Price Index
CRF	Consolidated Revenue Fund
CTC	Competitive Tendering and Contracting
CUC	Capital Use Charge
DoFA	Department of Finance and Administration
FY	Financial Year
GST	Goods and Services Tax
GSTAO	GST Start-up Assistance Office
GVM	Gross Vehicle Mass
IMF	International Monetary Fund
IT	Information Technology
MYEFO	Mid-year Economic Fiscal Outlook
NCC	National Competition Council
OPA	Official Public Account
PAES	Portfolio Additional Estimates Statements
PBS	Portfolio Budget Statements
PC	Productivity Commission
SPP	Special Purpose Payments

Index

A

- Additional estimates
 - Australian Bureau of Statistics (ABS) · 27-29
 - Australian Office of Financial Management (AOFM) · 37-39
 - Australian Taxation Office (ATO) · 70-72
 - Australian Securities and Investments Commission (ASIC) · 54-57
 - Treasury, Department of the · 9-11
- Appropriations
 - Australian Bureau of Statistics (ABS) · 29
 - Australian Office of Financial Management (AOFM) · 39-40
 - Australian Securities and Investments Commission (ASIC) · 57-58
 - Australian Taxation Office (ATO) · 75
 - Treasury, Department of the · 14-15
- Australian Bureau of Statistics (ABS) · 27
 - Additional estimates · 27-29
 - Variations to outcomes · 27-29
- Australian Government Actuary · 10
- Australian Office of Financial Management (AOFM) · 37
 - Additional estimates · 37-39
 - Variations to outcomes · 37-39
- Australian Securities and Investments Commission (ASIC) 54
 - Additional estimates · 54-57
 - Variations to outcomes · 54-57
- Australian Taxation Office (ATO)
 - Variations to outcomes · 70-72
 - Additional estimates · 70-72

C

- Charities and related organisations, inquiry into · 9, 13

F

- Financial statements and notes
 - Australian Bureau of Statistics (ABS) · 31-36

- Australian Office of Financial Management (AOFM) · 42-53
- Australian Securities and Investments Commission (ASIC) · 60-69
- Australian Taxation Office (ATO) · 77-87
- Treasury, Department of the · 17-26

G

- GST Start-Up Assistance Office (GSTSAO) · 9-10

M

- Measures
 - Additional fuels sales grants in remote areas · 70-71, 74
 - Administration of the goods and services tax · 70-71, 74
 - Charities and related organisations, inquiry into · 9-10, 13
 - Diesel and alternative fuels grants scheme · 70-71, 74
 - Superannuation Complaints Tribunal · 54, 56
 - Mid-Year Economic Fiscal Outlook (MYEFO) · 27, 35

O

- Outcomes and outputs
 - Australian Bureau of Statistics (ABS) · 28
 - Australian Office of Financial Management (AOFM) · 41
 - Australian Securities and Investments Commission (ASIC) · 55, 59
 - Australian Taxation Office (ATO) · 73, 77
 - Australian Bureau of Statistics (ABS) · 30
 - Treasury, Department of the · 16

P

Performance information

- Australian Bureau of Statistics (ABS) · 30
- Australian Office of Financial Management (AOFM) · 41
- Australian Securities and Investments Commission (ASIC) · 59
- Australian Taxation Office (ATO) · 77
- Treasury, Department of the · 16

Portfolio Overview

- Australian Bureau of Statistics (ABS) · 3
 - Australian Competition and Consumer Commission (ACCC) · 3
 - Australian Office of Financial Management (AOFM) · 3
 - Australian Prudential Regulation Authority (APRA) · 3
 - Australian Securities and Investments Commission (ASIC) · 4
 - Australian Taxation Office (ATO) · 4
 - Companies and Securities Advisory Committee (CASAC) · 4
 - National Competition Council (NCC) · 4
 - Productivity Commission (PC) · 4
 - Treasury, Department of the · 3
- Portfolio Structure · 6

R

- Revenue from other sources

- Australian Bureau of Statistics (ABS) · 29
- Australian Office of Financial Management (AOFM) · 40
- Australian Securities and Investments Commission (ASIC) · 58
- Australian Taxation Office (ATO) · 76
- Treasury, Department of the · 15
- Royal Australian Mint · 3, 10

T

- Treasury, Department of the
 - Additional estimates · 9–11
 - Variations to outcomes · 9–11

U

- User Guide · vii

V

- Variations to outcomes
 - Australian Bureau of Statistics (ABS) · 27–29
 - Australian Office of Financial Management (AOFM) · 37–39
 - Australian Securities and Investments Commission (ASIC) · 54–57
 - Australian Taxation Office (ATO) · 70–72
 - Treasury, Department of the · 9–11