

APPENDIX F

**ESTIMATED OUTCOMES FOR DISCONTINUED
AGENCIES**

ESTIMATED BUDGET OUTCOMES FOR DISCONTINUED AGENCIES

CanDeliver

CanDeliver Limited was incorporated on 22 September 1997 under Corporations Law and the *Territory Owned Corporations Act 1990* (TOC Act). In December 1999 the Government agreed to the CanDeliver Board's recommendation to dispose of CanDeliver's main undertakings.

On 9 December 1999, in accordance with subsection 16(3) of the *Territory Owned Corporation Act 1990* the voting shareholders laid before the ACT Legislative Assembly details of the voting shareholder's consent and sought the Assembly's consent to the disposal.

The Government decided after consideration for supporting client retention, to proceed with the option to invite the company operating the CanDeliver Business Centre, Rel Corp Management Services Pty Ltd (RelCorp) ACN 068 497 852, to make an offer for the business. RelCorp currently successfully manages all service delivery contracts held by CanDeliver.

The Assembly agreed, by resolution, to the disposal of the main undertakings of CanDeliver, satisfying subsection 16(4) of the TOC Act.

The voting shareholders, after considering that a fair market price had been negotiated, consented to CanDeliver proceeding with the disposal of its main undertakings to RelCorp as agreed by the Legislative Assembly.

CanDeliver is in the final stages of negotiating assignment of all services delivery contracts to RelCorp and it is expected that the transfer will occur shortly.

CanDeliver Operating Statement

1999-00 Budget \$'000		1999-00 Est.Outcome \$'000	2000-01 Budget \$'000	Var %	2001-02 Estimate \$'000	2002-03 Estimate \$'000	2003-04 Estimate \$'000
Revenue							
2 914	User Charges - Non ACT Government	930	0	-100	0	0	0
801	User Charges - ACT Government	347	0	-100	0	0	0
2	Interest	10	0	-100	0	0	0
3 717	Total Revenue	1 287	0	-100	0	0	0
Expenses							
231	Employee Expenses	148	0	-100	0	0	0
34	Superannuation Expenses	38	0	-100	0	0	0
4 344	Administrative Expenses	1 858	0	-100	0	0	0
3	Depreciation and Amortisation	1	0	-100	0	0	0
0	Other Expenses	3	0	-100	0	0	0
4 612	Total Expenses	2 048	0	-100	0	0	0
-895	Operating Result Before Abnormal Items	-761	0	100	0	0	0
1 850	Abnormal Revenue	1 671	0	-100	0	0	0
955	Operating Result	910	0	-100	0	0	0
-863	Accumulated Funds - Start of Period	-910	0	100	0	0	0
92	Accumulated Funds - End of Period	0	0	-	0	0	0

CanDeliver
Statement Of Financial Position

Budget as at 30/6/00 \$'000		Est.Outcome as at 30/6/00 \$'000	Planned as at 30/6/01 \$'000	Var %	Planned as at 30/6/02 \$'000	Planned as at 30/6/03 \$'000	Planned as at 30/6/04 \$'000
Current Assets							
63	Cash	0	0	-	0	0	0
546	Receivables	0	0	-	0	0	0
11	Other	0	0	-	0	0	0
620	Total Current Assets	0	0	-	0	0	0
Non Current Assets							
11	Receivables	0	0	-	0	0	0
12	Property, Plant and Equipment	0	0	-	0	0	0
23	Total Non Current Assets	0	0	-	0	0	0
643	TOTAL ASSETS	0	0	-	0	0	0
Current Liabilities							
549	Creditors	0	0	-	0	0	0
2	Employee Entitlements	0	0	-	0	0	0
551	Total Current Liabilities	0	0	-	0	0	0
551	TOTAL LIABILITIES	0	0	-	0	0	0
92	NET ASSETS	0	0	-	0	0	0
REPRESENTED BY FUNDS EMPLOYED							
92	Accumulated Funds	0	0	-	0	0	0
92	TOTAL FUNDS EMPLOYED	0	0	-	0	0	0

CanDeliver Cashflow Statement

1999-00 Budget \$'000		1999-00 Est.Outcome \$'000	2000-01 Budget \$'000	Var %	2001-02 Estimate \$'000	2002-03 Estimate \$'000	2003-04 Estimate \$'000
-3	CASH AT BEGINNING OF REPORTING PERIOD	149	0	-100	0	0	0
	CASH FLOWS FROM OPERATING ACTIVITIES						
	Receipts						
3 593	User Charges	1 899	0	-100	0	0	0
2	Interest Received	10	0	-100	0	0	0
3 595	Operating Receipts	1 909	0	-100	0	0	0
	Payments						
265	Related to Employees	193	0	-100	0	0	0
4 254	Related to Administration	2 715	0	-100	0	0	0
0	Finance Costs	27	0	-100	0	0	0
4 519	Operating Payments	2 935	0	-100	0	0	0
-924	NET CASH INFLOW/(OUTFLOW) FROM OPERATING ACTIVITIES	-1 026	0	100	0	0	0
	CASH FLOWS FROM INVESTING ACTIVITIES						
	Receipts						
0	Proceeds from Sale of Property, Plant & Equipment	3	0	-100	0	0	0
0	Proceeds from Sale/Maturities of Investments	150	0	-100	0	0	0
0	Investing Receipts	153	0	-100	0	0	0
	Payments						
10	Purchase of Property, Plant and Equipment	1	0	-100	0	0	0
10	Investing Payments	1	0	-100	0	0	0
-10	NET CASH INFLOW/(OUTFLOW) FROM INVESTING ACTIVITIES	152	0	-100	0	0	0
	CASH FLOWS FROM FINANCING ACTIVITIES						
	Receipts						
1 000	Capital Injection from Government	790	0	-100	0	0	0
1 000	Financing Receipts	790	0	-100	0	0	0
	Payments						
0	Payments of Transferred Cash Balances	65	0	-100	0	0	0
0	Financing Payments	65	0	-100	0	0	0
1 000	NET CASH INFLOW/(OUTFLOW) FROM FINANCING ACTIVITIES	725	0	-100	0	0	0
66	NET INCREASE/(DECREASE) IN CASH HELD	-149	0	100	0	0	0
63	CASH AT THE END OF THE REPORTING PERIOD	0	0	-	0	0	0

Casino Surveillance Authority

The 1999-2000 Budget was developed on the basis of the Casino Surveillance Authority being abolished with all functions, assets and liabilities being transferred to the ACT Gambling and Racing Commission on 1 July 1999. This did not, occur until 1 December 1999.

The Authority continued to operate as an independent statutory authority until the close of business on 30 November 1999. The financial statements reflect the Authority's operations for this five month period prior to its assets and liabilities being transferred to the ACT Gambling and Racing Commission.

Casino Surveillance Authority Operating Statement

1999-00 Budget \$'000		1999-00 Est.Outcome \$'000	2000-01 Budget \$'000	Var %	2001-02 Estimate \$'000	2002-03 Estimate \$'000	2003-04 Estimate \$'000
	Revenue						
0	Taxes Fees and Fines	580	0	-100	0	0	0
0	Interest	8	0	-100	0	0	0
0	Total Revenue	588	0	-100	0	0	0
	Expenses						
0	Employee Expenses	261	0	-100	0	0	0
0	Superannuation Expenses	47	0	-100	0	0	0
0	Administrative Expenses	79	0	-100	0	0	0
0	Depreciation and Amortisation	1	0	-100	0	0	0
0	Total Expenses	388	0	-100	0	0	0
0	Operating Result	200	0	-100	0	0	0
-92	Accumulated Funds - Start of Period	14	0	-100	0	0	0
0	Amounts transferred to/from Reserves	-200	0	100	0	0	0
-1	Accum Funds Opening Adjustment	0	0	-	0	0	0
93	Inc/Dec in Net Assets from Admin Restructure	-14	0	100	0	0	0
0	Accumulated Funds - End of Period	0	0	-	0	0	0

Casino Surveillance Authority Statement Of Financial Position

Budget as at 30/6/00 \$'000		Est.Outcome as at 30/6/00 \$'000	Planned as at 30/6/01 \$'000	Var %	Planned as at 30/6/02 \$'000	Planned as at 30/6/03 \$'000	Planned as at 30/6/04 \$'000
0	NET ASSETS	0	0	-	0	0	0
	REPRESENTED BY FUNDS EMPLOYED						
0	Accumulated Funds	0	0	-	0	0	0
0	TOTAL FUNDS EMPLOYED	0	0	-	0	0	0

**Casino Surveillance Authority
Cashflow Statement**

1999-00 Budget \$'000		1999-00 Est.Outcome \$'000	2000-01 Budget \$'000	Var %	2001-02 Estimate \$'000	2002-03 Estimate \$'000	2003-04 Estimate \$'000
208	CASH AT BEGINNING OF REPORTING PERIOD	300	0	-100	0	0	0
	CASH FLOWS FROM OPERATING ACTIVITIES						
	Receipts						
0	Taxes, Fees and Fines	580	0	-100	0	0	0
0	Interest Received	8	0	-100	0	0	0
0	Operating Receipts	588	0	-100	0	0	0
	Payments						
0	Related to Employees	302	0	-100	0	0	0
0	Related to Administration	79	0	-100	0	0	0
0	Operating Payments	381	0	-100	0	0	0
0	NET CASH INFLOW/(OUTFLOW) FROM OPERATING ACTIVITIES	207	0	-100	0	0	0
	CASH FLOWS FROM INVESTING ACTIVITIES						
	Payments						
0	Purchase of Property, Plant and Equipment	2	0	-100	0	0	0
0	Investing Payments	2	0	-100	0	0	0
0	NET CASH INFLOW/(OUTFLOW) FROM INVESTING ACTIVITIES	-2	0	100	0	0	0
	CASH FLOWS FROM FINANCING ACTIVITIES						
	Receipts						
0	Financing Receipts	0	0	-	0	0	0
	Payments						
208	Payments of Transferred Cash Balances	505	0	-100	0	0	0
208	Financing Payments	505	0	-100	0	0	0
-208	NET CASH INFLOW/(OUTFLOW) FROM FINANCING ACTIVITIES	-505	0	100	0	0	0
-208	NET INCREASE/(DECREASE) IN CASH HELD	-300	0	100	0	0	0
0	CASH AT THE END OF THE REPORTING PERIOD	0	0	-	0	0	0

Infrastructure and Asset Management

The Budget for Infrastructure and Asset Management for 2000-01 and the forward years have been transferred to the Department of Treasury and Infrastructure following the change of reporting arrangements implemented from 1 July 2000.

Infrastructure and Asset Management Operating Statement

1999-00 Budget \$'000		1999-00 Est.Outcome \$'000	2000-01 Budget \$'000	Var %	2001-02 Estimate \$'000	2002-03 Estimate \$'000	2003-04 Estimate \$'000
Revenue							
1 564	User Charges - Non ACT Government	1 913	0	-100	0	0	0
31 423	User Charges - ACT Government	31 423	0	-100	0	0	0
12 213	Interest	10 687	0	-100	0	0	0
69 811	Other Revenue	89 081	0	-100	0	0	0
115 011	Total Revenue	133 104	0	-100	0	0	0
Expenses							
2 581	Employee Expenses	2 442	0	-100	0	0	0
473	Superannuation Expenses	448	0	-100	0	0	0
23 187	Administrative Expenses	24 044	0	-100	0	0	0
2 605	Depreciation and Amortisation	2 280	0	-100	0	0	0
12 246	Interest	11 994	0	-100	0	0	0
17 801	Cost of Goods Sold	23 647	0	-100	0	0	0
360	Other Expenses	11 109	0	-100	0	0	0
59 253	Total Expenses	75 964	0	-100	0	0	0
55 758	Operating Result	57 140	0	-100	0	0	0
237 503	Accumulated Funds - Start of Period	175 193	245 621	40	0	0	0
2 310	Amounts transferred to/from Reserves	7 846	0	-100	0	0	0
0	Accum Funds Opening Adjustment	-9 865	0	-100	0	0	0
5 533	Capital Injections	5 533	0	-100	0	0	0
0	Distributions to Government	2 250	0	-100	0	0	0
-21 178	Dividend Declared	-23 212	0	100	0	0	0
48 110	Inc/Dec in Net Assets from Admin Restructure	30 736	-245 621	-899	0	0	0
328 036	Accumulated Funds - End of Period	245 621	0	-100	0	0	0

Infrastructure and Asset Management Statement Of Financial Position

Budget as at 30/6/00 \$'000		Est.Outcome as at 30/6/00 \$'000	Planned as at 30/6/01 \$'000	Var %	Planned as at 30/6/02 \$'000	Planned as at 30/6/03 \$'000	Planned as at 30/6/04 \$'000
Current Assets							
25 635	Cash	680	0	100	0	0	0
14 253	Receivables	33 562	0	-100	0	0	0
20 133	Investments	71 038	0	-100	0	0	0
6 666	Inventories	21 929	0	-100	0	0	0
205	Other	165	0	-100	0	0	0
66 892	Total Current Assets	127 374	0	-100	0	0	0
Non Current Assets							
128 560	Receivables	187 956	0	-100	0	0	0
8 945	Inventories	0	0	-	0	0	0
226 981	Property, Plant and Equipment	151 294	0	-100	0	0	0
15 694	Capital Works in Progress	9 207	0	-100	0	0	0
85 069	Other	3 925	0	-100	0	0	0
465 249	Total Non Current Assets	352 382	0	-100	0	0	0
532 141	TOTAL ASSETS	479 756	0	-100	0	0	0
Current Liabilities							
6 100	Creditors	16 061	0	-100	0	0	0
6 084	Borrowings	4 927	0	-100	0	0	0
89	Finance Leases	89	0	-100	0	0	0
325	Employee Entitlements	573	0	-100	0	0	0
0	Other Provisions	16 956	0	-100	0	0	0
1 110	Other	4 242	0	-100	0	0	0
13 708	Total Current Liabilities	42 848	0	-100	0	0	0
Non Current Liabilities							
570	Creditors	306	0	-100	0	0	0
166 037	Borrowings	156 412	0	-100	0	0	0
85	Finance Leases	183	0	-100	0	0	0
0	Other Provisions	7 003	0	-100	0	0	0
166 691	Total Non Current Liabilities	163 904	0	-100	0	0	0
180 399	TOTAL LIABILITIES	206 752	0	-100	0	0	0
351 742	NET ASSETS	273 004	0	-100	0	0	0
REPRESENTED BY FUNDS EMPLOYED							
328 036	Accumulated Funds	245 621	0	-100	0	0	0
23 706	Reserves	27 384	0	-100	0	0	0
351 742	TOTAL FUNDS EMPLOYED	273 005	0	-100	0	0	0

Infrastructure and Asset Management Cashflow Statement

1999-00 Budget \$'000		1999-00 Est.Outcome \$'000	2000-01 Budget \$'000	Var %	2001-02 Estimate \$'000	2002-03 Estimate \$'000	2003-04 Estimate \$'000
18 819	CASH AT BEGINNING OF REPORTING PERIOD	33 315	71 718	115	0	0	0
	CASH FLOWS FROM OPERATING ACTIVITIES						
	Receipts						
33 083	User Charges	33 432	0	-100	0	0	0
12 213	Interest Received	10 687	0	-100	0	0	0
48 472	Other Revenue	59 966	0	-100	0	0	0
93 768	Operating Receipts	104 085	0	-100	0	0	0
	Payments						
3 052	Related to Employees	2 890	0	-100	0	0	0
18 215	Related to Administration	18 630	0	-100	0	0	0
11 738	Finance Costs	11 860	0	-100	0	0	0
18 801	Other	25 735	0	-100	0	0	0
51 806	Operating Payments	59 115	0	-100	0	0	0
41 962	NET CASH INFLOW/(OUTFLOW) FROM OPERATING ACTIVITIES	44 970	0	-100	0	0	0
	CASH FLOWS FROM INVESTING ACTIVITIES						
	Receipts						
25 273	Repayment of Home Loan Principal	30 702	0	-100	0	0	0
25 273	Investing Receipts	30 702	0	-100	0	0	0
	Payments						
10 442	Purchase of Property, Plant and Equipment	9 859	0	-100	0	0	0
3 463	Advances Issued to Government Agencies	4 421	0	-100	0	0	0
13 905	Investing Payments	14 280	0	-100	0	0	0
11 368	NET CASH INFLOW/(OUTFLOW) FROM INVESTING ACTIVITIES	16 422	0	-100	0	0	0
	CASH FLOWS FROM FINANCING ACTIVITIES						
	Receipts						
13 426	Capital Injection from Government	10 676	0	-100	0	0	0
500	Borrowings Received	1 173	0	-100	0	0	0
0	Finance Lease	161	0	-100	0	0	0
13 926	Financing Receipts	12 010	0	-100	0	0	0

Infrastructure and Asset Management Cashflow Statement

1999-00 Budget \$'000		1999-00 Est.Outcome \$'000	2000-01 Budget \$'000	Var %	2001-02 Estimate \$'000	2002-03 Estimate \$'000	2003-04 Estimate \$'000
Payments							
2 500	Distributions to Government	0	0	-	0	0	0
21 178	Dividends to Government	20 495	0	-100	0	0	0
10 000	Repayment of Advance	5 000	0	-100	0	0	0
6 628	Repayment of Borrowings	9 115	0	-100	0	0	0
1	Repayment of Finance Lease	0	0	-	0	0	0
0	Payments of Transferred Cash	389	71 718	#	0	0	0
Balances							
40 307	Financing Payments	34 999	71 718	105	0	0	0
-26 381	NET CASH INFLOW/(OUTFLOW) FROM FINANCING ACTIVITIES	-22 989	-71 718	-212	0	0	0
26 949	NET INCREASE/(DECREASE) IN CASH HELD	38 403	-71 718	-287	0	0	0
45 768	CASH AT THE END OF THE REPORTING PERIOD	71 718	0	-100	0	0	0

Notes to the Budget Statements

Significant variations from the 1999-2000 budget to the estimated outcome 1999-00 are as follows:

Operating Statement

- user charges. - non ACT Government: the increase of \$0.349m primarily results from an increase in sales at Gold Creek offset by the transfer of funds to the Kingston Foreshore Authority upon its establishment on 17 February 2000;
- interest: the reduction of \$1.526m represents the increased number of ACT Home Loan clients who are paying out their loans. This is offset by increased interest earned from investment of funds;
- other revenue: this is comprised of rents, land/lease sales and other revenue that mainly includes dividends received from joint ventures. The increase of \$19.270m results from the increased transfer of infrastructure from joint ventures and share of joint venture residential sales;
- employee expenses, superannuation expenses, depreciation and amortisation: the decreases in these items reflect the transfer of funds to the Kingston Foreshore Authority upon its establishment on 17 February 2000.
- administrative expenses: the increase of \$0.857m primarily relates to the increased activity in joint ventures and Gold Creek. This was offset by the transfer of funds to the Kingston Foreshore Authority upon its establishment on 17 February 2000;

- cost of goods sold: the increase of \$5.846m primarily relates to the increased activity in joint ventures; and
- other expenses: this mainly comprises infrastructure assets provided free of charge to ACTEW by IAM. The increase of \$10.749m is due to increased activity in joint ventures.

Statement of Financial Position

- current assets:
 - cash and investments: increased by \$25.950m reflecting increased receipts, particularly from land sales and the home loan portfolio;
 - receivables: increased by \$9.309m due to additional activity in joint ventures in 1999-2000; and
 - inventories: increased due to reclassification of inventory from ‘non current’, resulting from the program for land development being brought forward from future years and the additional activity in joint ventures in 1999-2000.
- non current assets:
 - receivables and property plant and equipment: the variations to these items primarily represents the transfer of the capitalised value of land rentals (\$71.550m) from land to receivables. In addition, receivables were offset by a reduction of client home loan mortgages, and property plant and equipment reduced further with the transfer of assets to the Kingston Foreshore Authority upon its establishment on 17 February 2000;
 - capital works in progress: reduced by \$6.487m as a result of the transfer of assets to the Kingston Foreshore Authority upon its establishment on 17 February 2000 and the flow on effect of the audited outcome from 1998-99;
 - inventories: reduced by \$8.945m as a result of the transfer of land inventories to current assets; and
 - other assets: comprises the right to receive infrastructure assets provided by developers and returned to the Territory, the reduction is the flow on effect of the audited outcome from 1998-99 with the change in treatment relating to the recognition of the right to receive infrastructure assets;
- current liabilities:
 - current creditors: the increase of \$9.961m relates to the additional activity in joint ventures in 1999-2000;
 - other provisions: the increase of \$16.950m relates to the calculation of the IAM dividend for 1999-2000; and
 - other: the increase of \$3.132m is a result of recognising rentals received in advance and the deposit for the purchase of the Section 56 development site;
- non current liabilities:
 - borrowings: the reduction of \$9.625m is a result of the transfer of liabilities to the Kingston Foreshore Authority upon its establishment on 17 February 2000; and
 - other provisions: the increase of \$7.003m relates to the calculation of the IAM dividend for 1999-2000; and

- reserves: comprise the asset revaluation reserve, the home loan reserve and the home loan deferred assistance reserve. The increase of \$3.678m is attributed to the flow-on effect of the 1998-99 audited outcome offset by a reduction of the home loan reserve based on the reduction in the level of balances of outstanding home loans.

Cashflow Statement

- other receipts: the increase relates to the additional land sales revenue generated in 1999-2000;
- employees expenses: reduction relates to the transfer of funds to the Kingston Foreshore Authority upon its establishment on 17 February 2000;
- other payments: increase relates to cost of goods sold payments from increased joint venture activity;
- repayment of home loan principal: the increase of \$5.429m is related to the increased number of ACT home loan clients who are paying out their loans.

Changes to Appropriation

Changes to Departmental Appropriations

Capital Injection	1999-00 Est. Outc. \$'000	2000-01 Budget \$'000	2001-02 Estimate \$'000	2002-03 Estimate \$'000	2003-04 Estimate \$'000
1999-2000 Budget	13 426	3 167	14 124	1 287	1 287
2000-2001 capital works program	0	3 635	0	0	0
2000-2001 Draft Budget	13 426	6 802	14 124	1 287	1 287
Transfer IAM to DTI	0	-6 802	-14 124	-1 287	-1 287
Reduce Kingston Foreshore Development Authority loan injection	-2 750	0	0	0	0
2000-2001 Budget	10 676	0	0	0	0

Milk Authority of the ACT

The financial statements of the Authority reflect the cessation of operations of the Milk Authority of the ACT from 1 July 2000.

The ACT milk industry, as elsewhere in Australia, is undergoing a period of change and competitive reform. As a consequence of these changes, the role of the Milk Authority of the ACT has been substantially diminished and from 1 July 2000 the Authority will no longer have a role in the industry. The Government agreed in December 1999 to wind up the Authority and introduced a Bill into the Assembly in March 2000 for the abolition of the Milk Authority via repeal of the Milk Authority Act 1971 with effect from 30 June 2000.

Milk Authority of the ACT Operating Statement

1999-00 Budget \$'000		1999-00 Est.Outcome \$'000	2000-01 Budget \$'000	Var %	2001-02 Estimate \$'000	2002-03 Estimate \$'000	2003-04 Estimate \$'000
Revenue							
14 542	User Charges - Non ACT Government	14 588	0	-100	0	0	0
50	Interest	50	0	-100	0	0	0
0	Other Revenue	14	0	-100	0	0	0
14 592	Total Revenue	14 652	0	-100	0	0	0
Expenses							
120	Employee Expenses	31	0	-100	0	0	0
20	Superannuation Expenses	8	0	-100	0	0	0
19	Depreciation and Amortisation	11	0	-100	0	0	0
13 766	Cost of Goods Sold	13 766	0	-100	0	0	0
370	Other Expenses	415	0	-100	0	0	0
14 295	Total Expenses	14 231	0	-100	0	0	0
297	Operating Result Before Extraordinary Items	421	0	-100	0	0	0
0	Extraordinary Expense	350	0	-100	0	0	0
297	Operating Result	71	0	-100	0	0	0
395	Accumulated Funds - Start of Period	716	789	10	0	0	0
202	Amounts transferred to/from Reserves	2	0	-100	0	0	0
-228	Dividend Declared	0	0	-	0	0	0
0	Inc/Dec in Net Assets from Admin Restructure	0	-789	-	0	0	0
666	Accumulated Funds - End of Period	789	0	-100	0	0	0

**Milk Authority of the ACT
Statement Of Financial Position**

Budget as at 30/6/00 \$'000		Est.Outcome as at 30/6/00 \$'000	Planned as at 30/6/01 \$'000	Var as at 30/6/02 %	Planned as at 30/6/02 \$'000	Planned as at 30/6/03 \$'000	Planned as at 30/6/04 \$'000
Current Assets							
674	Cash	503	0	-100	0	0	0
559	Receivables	945	0	-100	0	0	0
5	Other	26	0	-100	0	0	0
1 237	Total Current Assets	1 474	0	-100	0	0	0
Non Current Assets							
247	Property, Plant and Equipment	10	0	-100	0	0	0
7	Intangibles	7	0	-100	0	0	0
254	Total Non Current Assets	17	0	-100	0	0	0
1 491	TOTAL ASSETS	1 491	0	-100	0	0	0
Current Liabilities							
563	Creditors	702	0	-100	0	0	0
14	Employee Entitlements	0	0	-	0	0	0
228	Other Provisions	0	0	-	0	0	0
805	Total Current Liabilities	702	0	-100	0	0	0
Non Current Liabilities							
20	Employee Entitlements	0	0	-	0	0	0
20	Total Non Current Liabilities	0	0	-	0	0	0
825	TOTAL LIABILITIES	702	0	-100	0	0	0
667	NET ASSETS	789	0	-100	0	0	0
REPRESENTED BY FUNDS EMPLOYED							
666	Accumulated Funds	789	0	-100	0	0	0
667	TOTAL FUNDS EMPLOYED	789	0	-100	0	0	0

**Milk Authority of the ACT
Cashflow Statement**

1999-00 Budget \$'000		1999-00 Est.Outcome \$'000	2000-01 Budget \$'000	Var %	2001-02 Estimate \$'000	2002-03 Estimate \$'000	2003-04 Estimate \$'000
452	CASH AT BEGINNING OF REPORTING PERIOD	587	503	-14	0	0	0
	CASH FLOWS FROM OPERATING ACTIVITIES						
	Receipts						
14 546	User Charges	14 358	0	-100	0	0	0
50	Interest Received	50	0	-100	0	0	0
14 596	Operating Receipts	14 408	0	-100	0	0	0
	Payments						
138	Related to Employees	42	0	-100	0	0	0
14 138	Other	14 554	0	-100	0	0	0
14 276	Operating Payments	14 596	0	-100	0	0	0
320	NET CASH INFLOW/(OUTFLOW) FROM OPERATING ACTIVITIES	-188	0	-100	0	0	0
	CASH FLOWS FROM INVESTING ACTIVITIES						
	Receipts						
0	Proceeds of Sale of Land and Intangibles	235	0	-100	0	0	0
0	Investing Receipts	235	0	-100	0	0	0
0	NET CASH INFLOW/(OUTFLOW) FROM INVESTING ACTIVITIES	235	0	-100	0	0	0
	CASH FLOWS FROM FINANCING ACTIVITIES						
	Receipts						
0	Financing Receipts	0	0	-	0	0	0
	Payments						
98	Dividends to Government	131	0	-100	0	0	0
0	Payments of Transferred Cash Balances	0	503	#	0	0	0
98	Financing Payments	131	503	284	0	0	0
-98	NET CASH INFLOW/(OUTFLOW) FROM FINANCING ACTIVITIES	-131	-503	-284	0	0	0
222	NET INCREASE/(DECREASE) IN CASH HELD	-84	-503	-499	0	0	0
674	CASH AT THE END OF THE REPORTING PERIOD	503	0	-100	0	0	0

Notes to the Budget Statements

Significant variations are as follows:

Operating Statement

- extraordinary expense: the extraordinary expense of \$0.350m in the 1999-2000 estimated outcome from the original budget reflects the cost of the vendor rationalisation scheme funded by the Milk Authority.

Statement of Financial Position

- cash: the decrease of \$0.171m from original budget to the 1999-2000 estimated outcome largely reflects the net impact of funding for the vendor rationalisation scheme;
- receivables: the increase of \$0.386m from the original budget to the 1999-2000 estimated outcome is a result of a revision in amounts owing from milk processors due to timing, (all amounts are due within 0-30 days of 30 June 2000);
- property plant and equipment: the decrease of \$0.237m from original budget to 1999-2000 estimated outcome is due to the disposal of the Belconnen distribution depot to partially fund the vendor rationalisation scheme; and
- other provisions: represent the Authority's liability to make dividend payments, the decrease in the 1999-2000 estimated outcome is a result of the wind up of the Milk Authority and final payment of dividends.