

ESTIMATED OUTCOMES FOR DISCONTINUED AGENCIES

Bruce Operations Pty Ltd

Bruce Operations Pty Ltd (BOPL) was originally established to operate Bruce Stadium. In 1999-2000, the ACT Government decided that from 1 July 2000, the operation of the Stadium would be undertaken by the Stadiums Authority. The 2000-01 ACT Budget was prepared on the basis that BOPL would be merged with the Stadiums Authority. Consolidated forecasts were incorporated in the 2000-01 Budget and no separate forecasts were provided in relation to BOPL.

Subsequently, it was decided not to merge the two bodies. BOPL's primary activities during 2000-01 have related to the resolution of outstanding legal matters and transfer of relevant operating contracts to the Stadiums Authority. It is intended that the various transfers and resolution of outstanding legal issues will be completed prior to 30 June 2001, at which time BOPL will be wound-up.

Bruce Operations Pty Ltd. Statement Of Financial Performance

2000-01 Budget \$'000		2000-01 Est.Outcome \$'000	2001-02 Budget \$'000	Var %	2002-03 Estimate \$'000	2003-04 Estimate \$'000	2004-05 Estimate \$'000
Revenue							
0	User Charges - Non ACT Government	111	0	-100	0	0	0
0	User Charges - ACT Government	1 178	0	-100	0	0	0
0	Interest	23	0	-100	0	0	0
0	Other Revenue	7 778	0	-100	0	0	0
0	Total Ordinary Revenue	9 090	0	-100	0	0	0
Expenses							
0	Administrative Expenses	952	0	-100	0	0	0
0	Other Expenses	299	0	-100	0	0	0
0	Total Ordinary Expenses	1 251	0	-100	0	0	0
0	Operating Result	7 839	0	-100	0	0	0
0	Total Equity From Start of Period	0	0	-	0	0	0
0	Inc/Dec in Net Assets from Admin Restructure	-7 839	0	-100	0	0	0
0	Total Equity At The End of Period	0	0	-	0	0	0

**Bruce Operations Pty Ltd.
Cashflow Statement**

2000-01 Budget \$'000	2000-01 Est.Outcome \$'000	2001-02 Budget \$'000	Var %	2002-03 Estimate \$'000	2003-04 Estimate \$'000	2004-05 Estimate \$'000
CASH FLOWS FROM OPERATING ACTIVITIES						
Receipts						
0	1 299	0	-100	0	0	0
0	23	0	-100	0	0	0
0	1 322	0	-100	0	0	0
Payments						
0	952	0	-100	0	0	0
0	1 290	0	-100	0	0	0
0	2 242	0	-100	0	0	0
0	-920	0	-100	0	0	0
CASH FLOWS FROM FINANCING ACTIVITIES						
Receipts						
0	920	0	-100	0	0	0
0	920	0	-100	0	0	0
0	920	0	-100	0	0	0
0	0	0	-	0	0	0
0	0	0	-	0	0	0

Notes to the Financial Statements

Significant variations are as follows:

Statement of Financial Performance

- user charges – non-ACT Government: the \$0.111m revenue is the variation between revenue accrued at the conclusion of the 1999-2000 financial year and actual revenue received during 2000-01 related to prior year activities for corporate suite sales, signage and advertising and commission from food and beverage sales;
- user charges – ACT Government: the \$1.178m receipt relates to funding from the Government to pay outstanding revenue guarantee payments to the Brumbies and Raiders (\$0.3m) and to settle an outstanding legal claim (\$0.878m);
- other revenue: the \$7.778m relates to the waiver of a loan to BOPL from the Government of \$5.480m and the transfer of the future finance lease liability for the Video Replay Board (\$2.298m);
- administrative expenses: the \$0.952m relates mainly to the settlement payment referred to above, legal and audit fees and courier expenses; and
- other expenses: \$0.299m relates to the accrued expenses provided for at the end of the 1999-2000 financial year and relevant amounts actually paid in 2000-01. These expenses include repairs, maintenance and contractor payments.

Statement of Cashflows

- other payments: the \$1.290m relates to cash payments made to meet outstanding revenue guarantee payments to the Raiders and Brumbies from 2000-01 (\$0.8m), coupled with payment of outstanding creditors for repairs, maintenance and contractors.

