

**Department of Foreign Affairs and Trade**  
**NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS**

**2.2 Administered - Income**

Administered income relates to ordinary activities performed by DFAT on behalf of the Government. As such, administered appropriations are not revenues of the individual entity that oversees distribution or expenditure of the funds as directed.

	2017 \$'000	2016 \$'000
<b><u>Note 2.2A: Fees and Charges</u></b>		
Passport fees	492,039	455,680
Consular fees	12,325	8,676
Nuclear safeguard charges	926	736
<b>Total fees and charges</b>	<b>505,290</b>	<b>465,092</b>

**Accounting Policy**

Passport and consular income is based on a fee arrangement, collected both domestically and internationally, for the processing of new passport applications, registering lost or stolen passports, issuing emergency passports, and for other travel related documents and endorsements. Fees are determined under the *Australian Passports (Application Fees) Act 2005* and the income is recognised on receipt of the fees and all income collected is returned to consolidated revenue. The nuclear safeguard charge income is the Uranium Producers Charge for each kilogram of uranium ore concentrate produced in Australia with the income recognised on receipt of the charge with all income returned to consolidated revenue.

**Note 2.2B: Multilateral Replenishments and Other Loans**

AIPRD loan interest	12,050	11,305
Reversals of impairment on financial instrument - 'available for sale' financial asset	-	43,990
<b>Total multilateral replenishments and other loans</b>	<b>12,050</b>	<b>55,295</b>

**Accounting Policy**

Accounting policies for other loans and multilateral replenishments are included in Note 4.1: Administered - Financial Assets and Note 4.3: Administered - Payables.

**Note 2.2C: Efic - NIA**

NIA interest	-	972
NIA premiums	13,904	14,403
NIA repayments of interest subsidies and recoveries	20,804	20,311
<b>Total Efic - NIA</b>	<b>34,708</b>	<b>35,686</b>

**Accounting Policy**

Accounting policies for the Efic are included in Note 4.1: Administered - Financial Assets.

## Department of Foreign Affairs and Trade

### NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS

	2017 \$'000	2016 \$'000
<b><u>Note 2.2D: Efic Dividend and Competitive Neutrality</u></b>		
Efic dividend	5,770	13,654
Competitive neutrality	7,054	-
<b>Total Efic dividend and competitive neutrality</b>	<b>12,824</b>	<b>13,654</b>

#### Accounting Policy

Under section 61A of the *Export Finance and Insurance Corporation Act 1991* (the Efic Act) the Minister may apply to Efic a debt neutrality charge in respect of short-term insurance contracts entered into by Efic. These arrangements ensure Efic does not, through its Commonwealth ownership have an unfair advantage over private sector financiers.

#### **Note 2.2E: Other Revenue and Gains**

Defined benefit pension schemes - contributions	4,087	4,079
Other interest	1,374	1,676
Other revenue	97	146
Other foreign exchange gains (non-speculative)	3,262	532
<b>Total other revenue and gains</b>	<b>8,820</b>	<b>6,433</b>

#### Accounting Policy

##### *Defined benefit schemes*

Accounting policies for the defined benefit schemes - contributions are included in Note 7.6: Administered - Defined Benefit Pension Schemes.

##### *Return of prior year administered expenses*

Return of prior year administered expenses (as recorded in the Administered Schedule of Comprehensive Income) relates to funds returned after finalisation or acquittal of an agreement or funding arrangement which were originally paid from prior year appropriations. These funds are treated as administered revenue in the year the funds are returned and are transferred back to consolidated revenue.