

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.

	2018 \$'000	2017 \$'000
<u>Note 2.2A: Fees and charges</u>		
Passport fees	522,204	492,039
Consular fees	15,964	12,325
Nuclear safeguard charges	817	926
Total fees and charges	538,985	505,290

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 notarial 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

Australia-Indonesia Partnership for Reconstruction and Development (AIPRD) loan interest	12,456	12,050
Reversals of impairment on financial instrument - available-for-sale financial asset	388,725	-
Total multilateral replenishments and other loans	401,181	12,050

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 premiums	12,687	13,904
NIA repayments of interest subsidies and recoveries	20,966	20,804
Total Efic - NIA	33,653	34,708

Accounting Policy

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

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

	2018	2017
	\$'000	\$'000
<u>Note 2.2D: Efic dividend and competitive neutrality</u>		
Efic dividend	5,791	5,770
Competitive neutrality	<u>7,331</u>	<u>7,054</u>
Total Efic dividend and competitive neutrality	<u>13,122</u>	<u>12,824</u>

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.

<u>Note 2.2E: Return of prior year administered expenses</u>		
Return of prior year administered expenses	<u>56,925</u>	<u>38,454</u>
Total return of prior year administered expenses	<u>56,925</u>	<u>38,454</u>

Accounting Policy

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.

<u>Note 2.2F: Other Revenue and Gains</u>		
Defined benefit pension schemes - contributions	4,250	4,087
Other interest	664	1,374
Other revenue	11	97
Other foreign exchange gains (non-speculative)	<u>-</u>	<u>3,262</u>
Total other revenue and gains	<u>4,925</u>	<u>8,820</u>

Accounting Policy

Defined benefit schemes

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