

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.

	2019 \$'000	2018 \$'000
Note 2.2A: Fees and charges		
Passport fees	542,826	522,204
Consular fees	16,302	15,964
Nuclear safeguard charges	864	817
Total fees and charges	559,992	538,985

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, under the Nuclear Safeguards (Producers of Uranium Ore Concentrates) Act 1993, 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	12,697	12,456
Reversals of impairment on financial instrument - available for sale financial asset	-	388,725
Total multilateral replenishments and other loans	12,697	401,181

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	11,823	12,687
NIA repayments of interest subsidies and recoveries	23,690	20,966
Total Efic - NIA	35,513	33,653

Accounting policy

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

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	2019 \$'000	2018 \$'000
<u>Note 2.2D: Efic dividend and competitive neutrality</u>		
Efic dividend	6,941	5,791
Competitive neutrality	<u>8,082</u>	<u>7,331</u>
Total Efic dividend and competitive neutrality	<u>15,023</u>	<u>13,122</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.

Note 2.2E: Return of prior year administered expenses

Return of prior year administered expenses	<u>19,259</u>	<u>56,925</u>
Total return of prior year administered expenses	<u>19,259</u>	<u>56,925</u>

Accounting policy

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.

Note 2.2F: Other Revenue and Gains

Defined benefit pension schemes - contributions	4,406	4,250
Other interest	171	664
Other revenue	<u>28</u>	<u>11</u>
Total other revenue and gains	<u>4,605</u>	<u>4,925</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.