

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

7.3 Financial Instruments

		2019 \$'000	2018 \$'000
Note 7.3A: Categories of Financial Instruments			
Financial assets under AASB 139			
Loans and receivables			
Cash and cash equivalents	3.1A		405,943
Goods and services receivables (gross)	3.1B		61,426
Cash held by outsiders	3.1B		221
Total loans and receivables			<u>467,590</u>
Financial assets under AASB 9			
Financial assets at amortised cost			
Cash and cash equivalents	3.1A	430,643	
Goods and services receivables (gross)	3.1B	87,073	
Cash held by outsiders	3.1B	159	
Total financial assets at amortised cost		<u>517,875</u>	
Total financial assets		<u>517,875</u>	<u>467,590</u>
Financial liabilities			
Financial liabilities measured at amortised cost			
Trade creditors and accruals	3.3A	<u>97,347</u>	<u>74,935</u>
Total financial liabilities measured at amortised cost		<u>97,347</u>	<u>74,935</u>
Total financial liabilities		<u>97,347</u>	<u>74,935</u>

Classification of financial assets on the date of initial application of AASB 9

Financial assets class	Notes	AASB 139 original classification	AASB 9 new classification	AASB 139 carrying amount at 1 July 2018 \$'000	AASB 9 carrying amount at 1 July 2018 \$'000
Cash on hand or on deposit	3.1A	Loans and receivable	Amortised Cost	405,943	405,943
Goods and services receivable (gross)	3.1B	Loans and receivable	Amortised Cost	61,426	61,426
Cash held by outsiders	3.1B	Loans and receivable	Amortised Cost	221	221
Total financial assets				<u>467,590</u>	<u>467,590</u>

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Reconciliation of carrying amounts of financial assets on the date of initial application of AASB 9

Financial assets class	AASB 139 carrying amount at 1 July 2018 \$'000	Reclassification \$'000	Re-measurement \$'000	AASB 9 carrying amount at 1 July 2018 \$'000
Financial assets at amortised cost				
Loans and receivable				
Cash on hand or on deposit	405,943	-	-	405,943
Goods and services receivable (gross)	61,426	-	-	61,426
Cash held by outsiders	221	-	-	221
Total amortised cost	467,590	-	-	467,590

Accounting policy

Accounting policies for financial assets can be found in Note 3.1: Financial Assets. Accounting policies for financial liabilities can be found in Note 3.3: Payables.

There is no change in carrying amount based on measurement under AASB 139 and transition to AASB 9.

	2019 \$'000	2018 \$'000
Note 7.3B: Net Gains or Losses on Financial Assets		
Financial assets at amortised cost		
Foreign exchange gains / (losses)	3,461	(3,760)
Write-down of financial assets	1.1C (21)	(86)
Movement in impairment loss allowance	1.1C 12	(111)
Net gains / (losses) on financial assets at amortised cost	3,452	(3,957)
Net gains / (losses) on financial assets	3,452	(3,957)

Note 7.3C: Net Gains or Losses on Financial Liabilities

Financial liabilities measured at amortised cost		
Foreign exchange gains	1,682	9,306
Net gains on financial liabilities measured at amortised cost	1,682	9,306
Net gains on financial liabilities	1,682	9,306