



Australian Capital Territory **Gazette**

SPECIAL GAZETTE

No. S282, Friday 10 November 1995

INDEPENDENT AUDIT OPINION

AGGREGATE FINANCIAL STATEMENT

Scope

I have audited the Aggregate Financial Statement for the financial year ended 30 June 1995. The preparation and presentation of the Aggregate Financial Statement, together with notes thereto, and the information contained therein, is the responsibility of the Treasurer. My responsibility is to express an opinion on the statement as required by sub-section 75(1) of the Audit Act 1989 ("the Act").

I have conducted my audit in accordance with the provisions of the Act and the Australian Auditing Standards to provide reasonable assurance as to whether the statement is free of material mis-statement. My procedures included examination, on a test basis, of evidence supporting the amounts and other disclosures in the financial statement and the evaluation of accounting policies and systems. These procedures have been undertaken to form an opinion as to whether in all material respects, the financial statement is in accordance with:

- the requirements of the Act, and
- Australian Accounting Standards and other mandatory reporting requirements (Urgent Issues Group Consensus Views), where applicable.

The audit opinion expressed in this report has been formed on the above basis.

Audit Opinion

In my opinion the Aggregate Financial Statement for the financial year ended 30 June 1995:

- presents fairly, within the confines of the cash basis of accounting, the operations of the Consolidated Fund, the Trust Fund, and the Public Account,
- agrees with the accounts and records kept in accordance with section 53 of the Act, and
- was prepared in accordance with Australian Accounting Standards and other mandatory reporting requirements, where applicable.

Observation

Table 1 of the Aggregate Financial Statement includes an Extraordinary Item which increases the balance of the Consolidated Fund by an amount of \$1,697,018. As disclosed in Note 3 to Table 1, this adjustment corrects various differences (some longstanding) between the Consolidated Fund and the Territory's balances of cash and investments which have been determined after extensive and detailed reconciliations of the ledger and the bank and investment accounts. In most cases there is insufficient information to determine the reasons for the differences. Overall, the actual cash and investment balances were greater than the amounts recorded in Consolidated Fund and the Trust Fund.



John A Parkinson FCPA

16/10/95

AUSTRALIAN CAPITAL TERRITORY

AGGREGATE FINANCIAL STATEMENT

**PREPARED BY THE
TREASURER**

Pursuant to subsection 73(1) of the
Audit Act 1989

For the period 1 July 1994 to 30 June 1995

AGGREGATE FINANCIAL STATEMENT 1994-95 (Tables 1 - 4)
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INTRODUCTION

AGGREGATE FINANCIAL STATEMENT OF THE TREASURER

The Audit Act 1989 prescribes the arrangements for reporting financial information relating to the operation of the Territory Public Account.

Under these provisions the Treasurer is to prepare a financial statement providing particulars of the total receipts and expenditures of the Consolidated Fund and the Trust Fund (subsection 73(1)).

This statement reports on receipts and expenditure of the Territory Public Account as recorded in the ACT Consolidated Ledger maintained by the ACT Treasury for the period 1 July 1994 to 30 June 1995.

ACCOUNTING AND LEGAL FRAMEWORK

The accounting and legal framework underlying ACT Government Service financial transactions derives from the Australian Capital Territory (Self-Government) Act 1988 of the Commonwealth and the Audit Act 1989.

The Australian Capital Territory (Self-Government) Act 1988 established the ACT Legislative Assembly. It prescribes responsibilities for the administration of public moneys of the Territory, the financial arrangements with the Commonwealth and borrowing rights. It requires that no moneys be expended unless authorised by enactment.

The Audit Act 1989 and its Regulations and Directions prescribe processes for the collection and payment of public moneys, the audit of the Public Account, the protection and recovery of public property, and other matters.

ACCOUNTING BASIS

The method of recording ACT Government financial transactions for administrative units is on a cash basis. Receipts are brought to account when received and expenditure is accounted for when the actual disbursement is effected. This statement has therefore been prepared on a cash basis.

FUNDS

The Territory Public Account (TPA) incorporates the operation of two separate funds, the Consolidated Fund and the Trust Fund.

The Consolidated Fund is the principal working fund of the ACT Government and is financed by payments from the Commonwealth, taxation, fees and other receipts.

The Australian Capital Territory (Self-Government) Act 1988 requires an appropriation of moneys by the Assembly before any expenditure can be made from Consolidated Fund.

The Trust Fund comprises "trustee funds" where private moneys are held in trust by the government, the working accounts of certain operations and other funds. Further details are provided from page 9.

CASH

The amounts shown as receipts and payments of cash in Table 1 include cash transactions and transfers of funds between ACT Government administrative units within the Consolidated and Trust Funds.

INVESTMENTS

Further details of investments are disclosed in the financial statements for the Treasury and the ACT Borrowing and Investment Trust Account.

Aggregate Financial Statement 1994-95

The following tables set out the total receipts and expenditure for the Funds for the period 1 July 1994 to 30 June 1995. Table 1 shows total transactions and balances for each Fund.

Table 1 Transactions and Opening and Closing Balances for the period 1 July 1994 to 30 June 1995

| Fund Balances | \$ | Note | \$ |
|--|-----------------|------|---------------------|
| Consolidated Fund | | | |
| Balance 1 July 1994 | | | 75 223 573 |
| Reclassification from Trust Fund | 18 562 | (1) | |
| Receipts | 1 283 437 836 | | |
| Expenditure | (1 320 006 333) | | |
| Unposted Funds | 7 427 | (2) | |
| Extraordinary Item | 1 697 018 | (3) | |
| Net variation | | | <u>(34 845 490)</u> |
| Balance 30 June 1995 | | | 40 378 083 |
| Trust Fund | | | |
| Balance 1 July 1994 | | | 220 700 784 |
| Reclassification to Consolidated Fund | (18 562) | (1) | |
| Receipts | 3 491 532 876 | | |
| Expenditure | (3 448 012 884) | | |
| Unposted Funds | 163 595 | (2) | |
| Extraordinary Item | (128 713) | (4) | |
| Net variation | | | <u>43 536 312</u> |
| Balance 30 June 1995 | | | 264 237 096 |
| Total Consolidated and Trust Fund Balances 30 June 1995 | | | 304 615 179 |
| <hr/> | | | |
| Cash and Investment Balances | \$ | | \$ |
| <hr/> | | | |
| Cash | 6 163 333 | | |
| Investments | 298 451 846 | | |
| Total Cash and Investments Balance 30 June 1995 | | | 304 615 179 |
| <hr/> | | | |

Notes:**(1) Reclassification**

This item represents a reclassification from Trust Fund to Consolidated Fund as a result of the expiration of the ACT Health Transitional Operations Trust Account on 1 July 1994, and the establishment of an Agency Services Item.

(2) Unposted Funds

These items represent amounts which were received and banked on 30 June 1995, but not posted to the Consolidated Fund or Trust Fund until July 1995.

(3) Extraordinary Item - Consolidated Fund

This item comprises the following adjustments which correct various differences (mostly longstanding) between the Consolidated Fund and the Territory's balance of cash and investments:

| | | |
|--|-------------|-------------|
| • Cash and Investments from previous years which were not included in the Consolidated Fund or Trust Fund. | \$1,597,543 | |
| • Stale cheques written back. | \$411,254 | |
| • Reversal of ledger opening balances for Drawing Account No's 2 and 3, and accounting for transfer of funds to Territory Public Account on closure of Drawing Account No 3. | (\$265,935) | |
| • Miscellaneous expenditure and receipt adjustments arising from reconciliation of the Territory Public Account and Drawing Account No's 2 and 3. | (\$45,844) | \$1,697,018 |

(4) Extraordinary item - Trust Fund

This item represents reversal of a manual adjustment to the Trust Fund balance in 1993-94.

CONSOLIDATED FUND

The Consolidated Fund is the main working account of the ACT Government.
The sources of receipts are:

- grants from the Commonwealth;
- taxation;
- licensing;
- interest;
- rates;
- receipts from business undertakings;
- borrowings and other receipts.

The main payments from the Fund are for:

- departmental expenditures;
- expenditures required to meet the objectives of programs conducted outside the Territory Public Account - for example the education statutory authority;
- advances and payments to other statutory authorities; and
- debt charges.

Most receipts of public moneys are required by the Audit Act 1989 to be paid into the Consolidated Fund and an appropriation of moneys by the Assembly is required before any expenditure can be made from the Fund. Appropriations follow two forms:

- ① annual appropriations by way of the Supply Act and the Appropriation Act;
and
- ② special or standing appropriations.

The Appropriation Act puts into effect the Government's Budget and provides for annual expenditures for Government services which are not included in Special or Standing Appropriations. These annual appropriations are specific in amount, time and purpose and any unexpended funds authorisations lapse at the end of the financial year.

The Supply Act provides for an appropriation for the services or purposes required during the first several months of a financial year, until the Budget is completed and the Appropriation Act passed. The amounts included in Supply are normally limited to not more than five months' requirements except where particular programs require a higher level of expenditure (eg seasonal factors) or because of obligations that mature during the Supply period. Supply provisions are generally limited to appropriations of a similar kind to those made in the previous year unless specific authority is provided in that Act.

REFUNDS OF RECEIPTS

Moneys paid into the Consolidated Fund may be refunded in accordance with an appropriation made by law for that purpose.

By convention, the revenue figures shown in Summary Table 2 are net receipts; amounts refunded have been deducted from receipts for each item.

CONSOLIDATED FUND**Table 2 Summary of Receipts 1 July 1994 - 30 June 1995**

| | \$ |
|--|----------------------|
| RECURRENT | |
| Commonwealth | |
| General Revenue Grant | 326 190 563 |
| Specific Purpose Payments | |
| Education | 61 060 185 |
| Health | 76 116 473 |
| Housing | 12 064 599 |
| Local Government Assistance | 23 947 112 |
| National Capital Influences | 18 649 000 |
| Assistance for Water and Sewerage | 7 497 000 |
| ANTA Commonwealth Funding | 10 345 592 |
| Other | 2 848 458 |
| Other Commonwealth Payments | 1 802 270 |
| Total Commonwealth Recurrent | 540 521 252 |
| Territory | |
| Taxation | |
| General Rates and Land Tax | 115 291 169 |
| Payroll Tax | 100 544 280 |
| Stamp Duties | 83 694 143 |
| Business Franchise Fees | 72 871 752 |
| Financial Institutions Duty | 25 504 684 |
| Motor Registration and Drivers' Licences | 49 483 375 |
| Gambling Taxation | 51 160 981 |
| Other | 3 351 896 |
| Other | |
| Dividends | 26 696 006 |
| Interest on Investments | 3 812 147 |
| Repayment of Advances | 1 711 424 |
| Fines | 9 223 661 |
| Fees for Regulatory Services | 20 946 302 |
| Health | 31 134 190 |
| Other | 32 514 261 |
| Total Territory Recurrent | 627 942 271 |
| Total Recurrent Receipts | 1 168 463 523 |
| CAPITAL | |
| Commonwealth | |
| Specific Purpose Payments | |
| Education | 9 362 568 |
| Housing | 21 380 000 |
| Other | 1 066 200 |
| Total Commonwealth Capital | 31 808 768 |
| Territory | |
| Land | |
| Lease Sales | 19 643 804 |
| Betterment Fees | 6 174 810 |
| Rents | 8 221 599 |
| Borrowings | 45 102 946 |
| Sale of Assets | 1 611 385 |
| Other | 2 411 001 |
| Total Territory Capital | 83 165 545 |
| Total Capital | 114 974 313 |
| TOTAL RECEIPTS | 1 283 437 836 |

CONSOLIDATED FUND

Table 3 Summary of Expenditure by Program 1 July 1994 - 30 June 1995

| Program | Expenditure | | |
|---|----------------------|--------------------|----------------------|
| | Recurrent \$ | Capital \$ | Total \$ |
| ACT Legislative Assembly | 5 787 592 | 126 372 | 5 913 964 |
| Government and Co-Ordination | 10 868 317 | - | 10 868 317 |
| Economic Development | 17 463 175 | - | 17 463 175 |
| Public Administration | 20 064 473 | 317 618 | 20 382 091 |
| ACT Financial Management | 78 641 334 | 14 117 736 | 92 759 070 |
| Audit Services | 1 414 598 | - | 1 414 598 |
| Environment and Conservation | 31 211 867 | 423 000 | 31 634 867 |
| Territory Planning | 5 502 321 | - | 5 502 321 |
| Land | 18 248 792 | 1 128 914 | 19 377 706 |
| Culture and Heritage | 10 754 872 | 352 200 | 11 107 072 |
| Sport and Recreation | 13 708 262 | 1 530 000 | 15 238 262 |
| Legal Services to Government | 16 968 739 | 340 000 | 17 308 739 |
| Community Legal Services | 10 468 604 | - | 10 468 604 |
| Administration of Justice | 10 154 996 | - | 10 154 996 |
| Maintenance of Law and Order | 51 589 969 | - | 51 589 969 |
| Housing and Community Services | 63 951 850 | 31 246 000 | 95 197 850 |
| Public Transport | 39 932 400 | 8 875 300 | 48 807 700 |
| City Services | 76 362 873 | 958 563 | 77 321 436 |
| Fire and Emergency Services | 13 074 171 | 741 871 | 13 816 042 |
| Public Works and Services | 9 855 959 | 109 993 298 | 119 849 257 |
| Corporate Development for the Department of Urban Services | 28 582 553 | 2 787 102 | 31 369 655 |
| Canberra Institute of Technology | 47 509 400 | 14 144 000 | 61 653 400 |
| Government Schooling | 202 972 400 | - | 202 972 400 |
| Non-Government Schooling | 60 597 352 | 2 440 400 | 63 037 752 |
| Training | 3 924 312 | - | 3 924 312 |
| Health | 272 708 199 | 3 959 325 | 276 667 524 |
| Children's and Youth Services | 4 205 254 | - | 4 205 254 |
| Total Expenditure | 1 126 524 634 | 193 481 699 | 1 320 006 333 |

TRUST FUND

The Trust Fund, which is established by the Audit Act 1989, exists as a separate entity within the Territory Public Account to deal with special operations of the Territory. It provides for funds held by the Territory while acting as trustee for private moneys in its possession (Heads of Trust Fund) and for Territory quasi-commercial operations and special programs (Trust Accounts).

Heads of Trust Fund are established under section 82 of the Audit Act 1989 by the Treasurer (or delegate) to account for private moneys received by the Territory, ie for moneys held in trust for persons and authorities other than the ACT Government. A broad range of situations are thereby accommodated in which the Territory either acts as a caretaker of funds or where the funds received are not directly for the use or benefit of the Territory. Examples include sureties, holding deposits, funding for special programs of other governments/agencies, unidentified receipts etc.

Individual trust accounts are either created by the Treasurer (or delegate) under section 85 of the Audit Act 1989 or by other Acts of the Legislative Assembly. They are established to meet the costs of, and receive any revenue in respect of, the particular activities/operations for which they were set up. There are two classes:

- trust accounts for quasi-commercial activities in which expenditures of the trust account contribute to the generation of revenue; and
- trust accounts which provide a funding basis for Territory operations and exhibit one or more of the following characteristics
 - to account for moneys set aside under authority of separate legislation establishing the trust account,
 - to meet obligations, often involving intergovernmental agreements, in shared projects or where joint funding arrangements are required, or
 - to enable the execution of projects or to carry out special Territory programs which cannot be managed as effectively or efficiently through the Consolidated Fund.

Total investment transactions undertaken through the ACT Borrowing and Investments Trust Account over the 1994-95 financial year were \$2,146,916,289 for purchases and \$2,200,359,096 for realisations.

TABLE 4 TRUST FUND SUMMARY
1 July 1994 - 30 June 1995

| | Receipts and Expenditure | | | | Investments | | | | Closing Cash Balance |
|--|--------------------------|------------|-------------|-----------------|-----------------|--------------------------|-------------------------|-----------------|----------------------|
| | Opening Balance | Receipts | Expenditure | Closing Balance | Opening Balance | Investment Contributions | Return of Contributions | Closing Balance | |
| | \$ | \$ | \$ | \$ | \$ | \$ | \$ | \$ | \$ |
| TRUST FUND | | | | | | | | | |
| Other Services Trust Account | 251 862 | 249 699 | 296 432 | 205 129 | - | - | - | - | 205 129 |
| Trust Fund Other Trust Moneys | | | | | | | | | |
| - Attorney-General's | 191 036 | 69 144 | 53 506 | 206 674 | - | - | - | - | 206 674 |
| - Environment, Land and Planning | 751 942 | 1 011 776 | 737 567 | 1 026 151 | - | - | - | - | 1 026 151 |
| - Urban Services*** | 858 153 | 34 069 367 | 33 729 141 | 1 198 379 | - | - | - | - | 1 198 379 |
| - Housing and Community Services | 635 | 9 145 | 8 715 | 1 065 | - | - | - | - | 1 065 |
| - Treasury* | 3 569 338 | 34 624 | 133 373 | 3 470 589 | - | - | - | - | 3 470 589 |
| - Health | 1 539 | 291 710 | 204 752 | 88 497 | - | - | - | - | 88 497 |
| - Sport and Recreation | 4 625 | (300) | 4 285 | 40 | - | - | - | - | 40 |
| - Public Administration*** | 89 674 | 109 164 | 47 202 | 151 636 | - | - | - | - | 151 636 |
| Services to External Clients | | | | | | | | | |
| Trust Accounts | | | | | | | | | |
| - Attorney-General's | 5 352 | 121 276 | 126 520 | 108 | - | - | - | - | 108 |
| - Environment, Land and Planning | 582 754 | 5 100 285 | 5 289 455 | 393 584 | - | - | - | - | 393 584 |
| - Urban Services*** | 244 888 | 29 544 406 | 29 044 199 | 745 095 | - | - | - | - | 745 095 |
| - Housing and Community Services | - | 26 781 | 2 680 | 24 101 | - | - | - | - | 24 101 |
| - Chief Minister's | 32 646 | 36 576 | 56 342 | 12 880 | - | - | - | - | 12 880 |
| - Health | 76 708 | 1 280 078 | 781 129 | 575 657 | - | - | - | - | 575 657 |
| - Business, Employment & Tourism | - | 57 580 | 1 403 | 56 177 | - | - | - | - | 56 177 |
| - Public Administration*** | 133 847 | 1 153 005 | 1 147 969 | 138 883 | - | - | - | - | 138 883 |
| - Treasury | - | 38 785 | 38 785 | - | - | - | - | - | - |
| ACT Motor Vehicle Dealers' Compensation Fund Trust Account | 70 237 | 19 878 | - | 90 115 | - | - | - | - | 90 115 |
| Canberra Public Library Service- Literary Material for the Handicapped | 1 345 | 24 380 | - | 25 725 | - | - | - | - | 25 725 |
| ACT Forestry Trust Account | 169 541 | 10 213 987 | 10 213 106 | 170 422 | 67 858 | 5 924 983 | 5 828 268 | 164 573 | 5 849 |
| ACT Health Private Practice Election Trust Account | - | 8 047 | 8 047 | - | - | 237 519 | 237 519 | - | - |

| | Receipts and Expenditure | | | Investments | | | | | Closing Cash Balance |
|---|--------------------------|---------------|---------------|-----------------|-----------------|--------------------------|-------------------------|-----------------|----------------------|
| | Opening Balance | Receipts | Expenditure | Closing Balance | Opening Balance | Investment Contributions | Return of Contributions | Closing Balance | |
| | \$ | \$ | \$ | \$ | \$ | \$ | \$ | \$ | \$ |
| ACT Health Private Practice Hospital Trust Account | 8 670 144 | 2 191 556 | 1 341 724 | 9 519 976 | 6 811 227 | 2 867 160 | 1 757 164 | 7 921 223 | 1 598 753 |
| ACT Health Private Practice Official Trust Account | 1 | 3 167 913 | 3 167 914 | | | 5 077 056 | 5 077 056 | | |
| ACT Health Special Purpose Donations Trust Account** | 2 602 429 | 2 358 059 | 1 451 107 | 3 509 381 | | | | | 3 509 381 |
| ACT Housing Rental Trust Account | 6 260 794 | 102 842 223 | 105 745 988 | 3 357 029 | 3 020 137 | 61 436 788 | 63 397 067 | 1 059 858 | 2 297 171 |
| ACT Home Purchase Assistance Trust Account | 4 173 269 | 35 989 460 | 34 104 033 | 6 058 696 | 2 811 390 | 31 482 175 | 28 563 902 | 5 729 663 | 329 033 |
| ACT Home Loan Trust Account | 2 896 371 | 43 296 400 | 44 460 044 | 1 732 727 | 2 305 029 | 37 337 184 | 38 354 840 | 1 287 373 | 445 354 |
| ACT Borrowing and Investment Trust Account | 15 215 977 | 3 037 685 691 | 3 030 700 900 | 22 200 768 | 15 215 977 | 261 658 268 | 254 673 477 | 22 200 768 | |
| ACT Transport Trust Account | 1 779 649 | 69 287 599 | 70 044 054 | 1 023 194 | 1 777 460 | 32 966 526 | 33 791 022 | 952 964 | 70 230 |
| Sports Facilities & Provisions Trust Account | 33 461 | 1 798 666 | 1 559 405 | 272 722 | | 1 761 082 | 1 502 905 | 258 177 | 14 545 |
| ACT Jobskills Trust Account | 560 714 | 1 574 472 | 1 850 884 | 284 302 | 560 714 | 1 642 122 | 1 918 534 | 284 302 | |
| ACT National Industry Extension Service Trust Account | 1 103 017 | 727 389 | 573 247 | 1 257 159 | 1 103 017 | 749 052 | 605 240 | 1 246 829 | 10 330 |
| ACT Bruce Stadium Trust Account | 57 715 | 1 449 119 | 1 326 617 | 180 217 | 57 715 | 1 158 652 | 1 036 650 | 179 717 | 500 |
| Confiscated Assets Trust Fund Trust Account | 11 768 | 168 313 | 1 000 | 179 081 | | | | | 179 081 |
| ACT Fleet Trust Account | 1 777 209 | 30 386 314 | 30 428 688 | 1 734 835 | | | | | 1 734 835 |

| | Receipts and Expenditure | | | | Investments | | | | Closing Cash Balance |
|--|--------------------------|----------------------|----------------------|--------------------|--------------------|--------------------------|-------------------------|--------------------|----------------------|
| | Opening Balance | Receipts | Expenditure | Closing Balance | Opening Balance | Investment Contributions | Return of Contributions | Closing Balance | |
| | \$ | \$ | \$ | \$ | \$ | \$ | \$ | \$ | \$ |
| ACT Floriade Trust Account | 98 324 | 1 548 598 | 1 628 215 | 18 707 | 97 413 | 1 618 836 | 1 697 542 | 18 707 | |
| ACT Superannuation Provision Trust Account | 155 396 706 | 43 463 380 | 9 606 179 | 189 253 907 | 155 393 736 | 43 348 549 | 9 550 386 | 189 191 899 | 62 008 |
| ACT Tourism Commission Trust Account | 86 | 5 196 344 | 5 153 452 | 42 978 | 86 | 4 624 448 | 4 603 107 | 21 427 | 21 551 |
| Energy, Research and Development Trust Account | 243 432 | 120 743 | | 364 175 | 243 432 | 199 030 | 78 287 | 364 175 | |
| Yarralumla Nursery Trust Account | 11 209 | 2 419 618 | 2 168 274 | 262 553 | 8 737 | 2 105 808 | 1 889 018 | 225 527 | 37 026 |
| ACT and Sub-Region Planning Trust Account | 10 705 | 58 050 | 11 624 | 57 131 | | | | | 57 131 |
| Rental Bond Board Trust Account | 38 315 | 736 505 | 248 061 | 526 759 | 38 315 | 1 275 551 | 787 107 | 526 759 | |
| Rental Bond Board Trust Fund | 12 576 092 | 9 309 612 | 8 330 588 | 13 555 116 | 12 532 543 | 5 946 022 | 5 056 519 | 13 422 046 | 133 070 |
| Financial Counselling Trust Fund Trust Account | | 70 816 | | 70 816 | | | | | 70 816 |
| Waste Management Trust Account | | 12 216 643 | 12 186 278 | 30 365 | | | | | 30 365 |
| TRUST FUND TOTAL | 220 553 509 | 3 491 532 876 | 3 448 012 884 | 264 073 501 | 202 044 786 | 503 416 811 | 460 405 610 | 245 055 987 | 19 017 514 |

* The opening balance of the ACT Treasury TFOTM account differs from the closing balance reported in the 1993-94 Aggregate Financial Statement by an amount of \$129,117. This amount represents the reversal of a manual adjustment of \$128,713 in the 1993-94 financial year, together with a further ledger discrepancy of \$404.

** On 1 July 1994, the ACT Health Transitional Operations Trust Account was altered by instrument to become the ACT Health Special Purpose Donations Trust Account. The closing balance of the Transitional Operations Trust reported in the 1993-94 Aggregate Financial Statement differs from the opening balance of the Special Purpose Donations Trust by an amount of \$18,172. This amount was reclassified to the Consolidated Fund on the establishment of an Agency Services Item for ACT Health.

*** At the beginning of the 1994-95 financial year, Services to External Clients Trust (STECTA) and Trust Fund Other Trust Monies (TFOTM) accounts were established for the Department of Public Administration. Opening balances of \$133,847 and \$89,674 respectively were transferred from the Department of Urban Services as a result.