

# AUSTRALIAN COMMISSION FOR LAW ENFORCEMENT INTEGRITY

## Section 1: Agency overview and resources

### 1.1 STRATEGIC DIRECTION STATEMENT

The Integrity Commissioner has a central role in detecting, investigating and preventing corrupt conduct in prescribed Australian Government agencies with law enforcement functions. Those agencies are the Australian Crime Commission, the Australian Customs and Border Protection Service, the Australian Federal Police and the former National Crime Authority. From July 2013, an additional three agencies with law enforcement functions will be under the Integrity Commissioner's jurisdiction. Those agencies are the Australian Transaction Reports and Analysis Centre, the CrimTrac Agency and prescribed aspects of the Department of Agriculture, Fisheries and Forestry.

The function of the Australian Commission for Law Enforcement Integrity (ACLEI) is to assist the Integrity Commissioner, under the framework of the *Law Enforcement Integrity Commissioner Act 2006*. Through the performance of its functions, ACLEI contributes to building and maintaining a law enforcement culture that resists corruption.

ACLEI seeks to work innovatively and cooperatively with its partner agencies to detect, disrupt and deter possible corrupt conduct. In particular, ACLEI's strategic focus is to gather and share information about, and investigate, serious and systemic corruption issues which:

- involve a suspected link between law enforcement and organised crime
- bring into doubt the integrity of senior law enforcement officers and managers
- relate to law enforcement activities that have a higher inherent corruption risk
- warrant the use of the Integrity Commissioner's information-gathering powers, including hearings, or
- would otherwise benefit from independent investigation.

In 2013-14, \$0.725m will be added to ACLEI's resourcing and a further \$0.732m will be added in 2014-15. This investment will enhance ACLEI's ability to detect, investigate and prevent corruption in an extended jurisdiction. A review of implementation will be conducted by September 2014.

## 1.2 AGENCY RESOURCE STATEMENT

Table 1.1 shows the total resources from all sources.

**Table 1.1: Agency resource statement—Budget estimates for 2013–14 as at Budget May 2013**

	Estimate of prior year amounts available in 2013–14 \$'000	+	Proposed at Budget 2013–14 \$'000	=	Total estimate 2013–14 \$'000	Actual available appropriation 2012–13 \$'000
<b>ORDINARY ANNUAL SERVICES<sup>1</sup></b>						
<b>Departmental appropriation</b>						
Prior year departmental appropriation <sup>2</sup>	3,880		–		3,880	4,032
Departmental appropriation s 31 relevant agency receipts <sup>3</sup>	–		6,441		6,441	5,764
	–		705		705	2,017
<b>Total ordinary annual services</b>	<b>3,880</b>		<b>7,146</b>		<b>11,026</b>	<b>11,813</b>
<b>OTHER SERVICES</b>						
<b>Departmental non-operating</b>						
Equity injections	80		–		80	80
<b>Total other services</b>	<b>80</b>		<b>–</b>		<b>80</b>	<b>80</b>
<b>Total available annual appropriations</b>	<b>3,960</b>		<b>7,146</b>		<b>11,106</b>	<b>11,893</b>
<b>Total net resourcing for agency</b>	<b>3,960</b>		<b>7,146</b>		<b>11,106</b>	<b>11,893</b>

All figures are GST exclusive.

1. Appropriation Bill (No. 1) 2013–14.

2. Estimated adjusted balance carried forward from previous year.

3. Section 31 relevant agency receipts—estimate.

### 1.3 BUDGET MEASURES

Budget measures announced since the 2012–13 Mid-Year Economic and Fiscal Outlook (MYEFO) relating to ACLEI are detailed in Budget Paper No. 2 and are summarised in Part 1 of Table 1.2. MYEFO measures not previously reported in a portfolio statement are summarised in Part 2.

**Table 1.2: Agency 2013–14 Budget measures**

**Part 1: Measures announced since the 2012–13 MYEFO**

Program	2012–13 \$'000	2013–14 \$'000	2014–15 \$'000	2015–16 \$'000	2016–17 \$'000
<b>Expense measures</b>					
Attorney-General's Portfolio savings—redirection					
Departmental expenses	–	(10)	(11)	(10)	(10)
<b>Total expense measures</b>	<b>–</b>	<b>(10)</b>	<b>(11)</b>	<b>(10)</b>	<b>(10)</b>

Prepared on a Government Finance Statistics (fiscal) basis.

**Part 2: MYEFO measures not previously reported in a portfolio statement**

Program	2012–13 \$'000	2013–14 \$'000	2014–15 \$'000	2015–16 \$'000	2016–17 \$'000
<b>Expense measures</b>					
Targeted savings—public service efficiencies					
Departmental expenses	(20)	(30)	(30)	(30)	(28)
<b>Total expense measures</b>	<b>(20)</b>	<b>(30)</b>	<b>(30)</b>	<b>(30)</b>	<b>(28)</b>

Prepared on a Government Finance Statistics (fiscal) basis.

## Section 2: Outcomes and planned performance

### 2.1 OUTCOMES AND PERFORMANCE INFORMATION

Government outcomes are the intended results, impacts or consequences of actions by the government on the Australian community. Commonwealth programs are the primary vehicle by which government agencies achieve the intended results of their outcome statements. Agencies are required to identify the programs that contribute to government outcomes over the budget and forward years.

ACLEI's outcome is described below together with its related program, specifying the performance indicators and targets used to assess and monitor the performance of ACLEI in achieving government outcomes.

**Outcome 1: Independent assurance to the Australian Government that Commonwealth law enforcement agencies and their staff act with integrity by detecting, investigating and preventing corruption**

## Outcome 1 strategy

ACLEI will contribute to Outcome 1 by ensuring that corruption issues brought to the attention of the Integrity Commissioner are assessed in a timely manner and, where appropriate, investigated. ACLEI will also assist law enforcement agencies to maintain the integrity of their staff by contributing to corruption detection and prevention initiatives.

## Outcome 1 expense statement

Table 2.1 provides an overview of the total expenses for Outcome 1, by program.

**Table 2.1: Budgeted expenses for Outcome 1**

	2012–13 Estimated actual expenses \$'000	2013–14 Estimated expenses \$'000
<b>Outcome 1: Independent assurance to the Australian Government that Commonwealth law enforcement agencies and their staff act with integrity by detecting, investigating and preventing corruption</b>		
<b>Program 1.1: Detect, investigate and prevent corruption in prescribed law enforcement agencies; assist law enforcement agencies to maintain and improve the integrity of staff members</b>		
Departmental expenses		
Departmental appropriation <sup>1</sup>	7,711	7,146
Expenses not requiring appropriation in the budget year <sup>2</sup>	469	469
<b>Total expenses for Outcome 1</b>	<b>8,180</b>	<b>7,615</b>
	<b>2012–13</b>	<b>2013–14</b>
<b>Average staffing level (number)</b>	29	34

Note: Departmental appropriation splits and totals are indicative estimates and may change in the course of the budget year as government priorities change.

1. Departmental appropriation combines 'Ordinary annual services (Appropriation Bill No. 1)' and 'Revenue from independent sources (s 31)'.

2. Expenses not requiring appropriation in the budget year are made up of depreciation and amortisation expenses.

## Contributions to Outcome 1

**Program 1.1: Detect, investigate and prevent corruption in prescribed law enforcement agencies; assist law enforcement agencies to maintain and improve the integrity of staff members**

### Program 1.1 objective

ACLEI's program objective is to ensure that instances of corruption are identified and addressed, and that law enforcement agencies have appropriate measures in place to control corruption risks. In this way, ACLEI can provide independent assurance to the Australian Government about the integrity of prescribed law enforcement agencies.

<b>Program 1.1 expenses</b>					
	<b>2012–13 Revised budget \$'000</b>	<b>2013–14 Budget \$'000</b>	<b>2014–15 Forward year 1 \$'000</b>	<b>2015–16 Forward year 2 \$'000</b>	<b>2016–17 Forward year 3 \$'000</b>
Annual departmental expenses	7,711	7,146	6,563	5,890	5,974
Expenses not requiring appropriation in the budget year <sup>1</sup>	469	469	469	469	469
<b>Total program expenses</b>	<b>8,180</b>	<b>7,615</b>	<b>7,032</b>	<b>6,359</b>	<b>6,443</b>

1. Expenses not requiring appropriation in the budget year are made up of depreciation and amortisation expenses.

#### **Program 1.1 deliverables**

- Corruption issues are promptly brought to the attention of the Integrity Commissioner for independent assessment and decision on how each issue should be dealt with (either by ACLEI, the agency to which the issue relates, or another agency).
- Where appropriate, ACLEI independently investigates corruption issues, giving priority to conduct that constitutes serious corruption or systemic corruption.
- Where appropriate, the Integrity Commissioner uses statutory intrusive and coercive information-gathering powers to assist in investigations.
- ACLEI analyses and reports on patterns and trends in law enforcement corruption.
- ACLEI recommends changes to laws and to agency practices and procedures to improve integrity in law enforcement, and to detect and prevent corruption more effectively.
- ACLEI enhances corruption prevention initiatives, such as the assessment of corruption risk and raising awareness about corruption deterrence, thereby helping to build corruption-resistant work cultures.
- Staff members of law enforcement agencies are made aware that information about corruption can be referred with confidence to the Integrity Commissioner.

**Program 1.1 key performance indicators**

- The corruption notification and referral system is effective.
  - Law enforcement agencies notify ACLEI of corruption issues in a timely way.
  - Other agencies provide information about corruption issues to ACLEI.
  - ACLEI is seen as viable for reporting information about corruption.
- ACLEI assesses all notifications and referrals of corruption issues in a timely way.
  - Upon receipt, ACLEI assesses information about corruption to determine how each issue should be dealt with.
  - Credible information about corruption is prioritised.
  - Risks relating to the operating context of law enforcement agencies are taken into account and, in appropriate circumstances, mitigation strategies are agreed with the agency concerned.
  - Decisions are communicated to affected agencies in a timely way.
- ACLEI's investigations are conducted professionally and efficiently, and add value to the integrity system.
  - Investigations adhere to the Integrity Commissioner's Investigation Guidelines.
  - ACLEI investigations are properly managed.
  - Investigation reports provided to the minister are of high quality.
  - Advice is provided to the minister in a timely way.
- ACLEI monitors corruption investigations conducted by law enforcement agencies.
  - All agency corruption investigation reports provided to ACLEI for review are assessed for intelligence value and completeness.
  - ACLEI liaises regularly with the agencies' professional standards units.
- ACLEI contributes to policy development and law reform in accountability and corruption prevention relating to law enforcement.
  - Each investigation addresses corruption risk and, where warranted, makes recommendations for improvement in corruption prevention or detection measures.
  - Submissions that relate to corruption prevention or enhancing integrity may be made to government or in other relevant forums.
- Staff members of law enforcement agencies are made aware of ACLEI's role.
  - Marketing and other awareness-raising activities are in place, including joint initiatives with other agencies.
  - Targeted presentations about integrity are made to diverse audiences.
- ACLEI handles personal information appropriately.
  - Regular privacy audits are undertaken to ensure compliance with legal obligations and better practice policy for information-handling.

## **Section 3: Explanatory tables and budgeted financial statements**

Section 3 presents explanatory tables and budgeted financial statements which provide a comprehensive snapshot of agency finances for the 2013–14 budget year. It explains how budget plans are incorporated into the financial statements and provides further details of the reconciliation between appropriations and program expenses.

### **3.1 EXPLANATORY TABLES**

#### **3.1.1 Movement of administered funds between years**

ACLEI has no administered funds.

#### **3.1.2 Special accounts**

ACLEI has no special accounts.

#### **3.1.3 Australian Government Indigenous expenditure**

ACLEI has no Indigenous-specific expenses.

### **3.2 BUDGETED FINANCIAL STATEMENTS**

#### **3.2.1 Differences in agency resourcing and financial statements**

There is no material difference between the agency resourcing and financial statements.

#### **3.2.2 Analysis of budgeted financial statements**

ACLEI has budgeted for an operating deficit of \$0.469m in 2013–14. The deficit is equal to the estimated depreciation and amortisation expense in 2013–14. Depreciation and amortisation expenses are not funded.

Total expenses for 2013–14 are estimated at \$7.615m, comprising \$4.503m in employee expenses, \$2.643m in payments to suppliers and \$0.469m in depreciation and amortisation expenses.

ACLEI's revenue from government for 2013–14 and 2014–15 includes additional funding for the expansion of its jurisdiction. This additional funding is for two years only. As a result, the appropriation revenue from government will decrease in 2015–16 and 2016–17.

ACLEI has no new capital appropriations for 2013–14, 2014–15 and 2016–17 as a result of a department capital budget re-profiling for capital purchases. An amount of \$0.956m is estimated in 2015–16 as a result of the re-profiling.

### 3.2.3 Budgeted financial statements tables

**Table 3.2.1: Comprehensive income statement (showing net cost of services) for the period ended 30 June**

	Estimated actual 2012–13 \$'000	Budget estimate 2013–14 \$'000	Forward estimate 2014–15 \$'000	Forward estimate 2015–16 \$'000	Forward estimate 2016–17 \$'000
<b>EXPENSES</b>					
Employee benefits	3,993	4,503	4,443	3,911	3,646
Supplier expenses	3,718	2,643	2,120	1,979	2,328
Depreciation and amortisation	469	469	469	469	469
<b>Total expenses</b>	<b>8,180</b>	<b>7,615</b>	<b>7,032</b>	<b>6,359</b>	<b>6,443</b>
<b>Net cost of (contribution by) services</b>	<b>8,180</b>	<b>7,615</b>	<b>7,032</b>	<b>6,359</b>	<b>6,443</b>
<b>LESS:</b>					
<b>OWN-SOURCE INCOME</b>					
<b>Own-source revenue</b>					
Sale of goods and rendering of services	2,017	705	75	–	–
<b>Total own-source revenue</b>	<b>2,017</b>	<b>705</b>	<b>75</b>	<b>–</b>	<b>–</b>
Revenue from government	5,694	6,441	6,488	5,890	5,974
<b>Surplus (deficit) attributable to the Australian Government</b>	<b>(469)</b>	<b>(469)</b>	<b>(469)</b>	<b>(469)</b>	<b>(469)</b>
<b>OTHER COMPREHENSIVE INCOME</b>					
Changes in asset revaluation surplus	–	–	–	–	–
<b>Total other comprehensive income</b>	<b>–</b>	<b>–</b>	<b>–</b>	<b>–</b>	<b>–</b>
<b>Total comprehensive income (loss)</b>	<b>(469)</b>	<b>(469)</b>	<b>(469)</b>	<b>(469)</b>	<b>(469)</b>
<b>Total comprehensive income (loss) attributable to the Australian Government</b>	<b>(469)</b>	<b>(469)</b>	<b>(469)</b>	<b>(469)</b>	<b>(469)</b>

**Note: Impact of net cash appropriation arrangements**

	2012–13 \$'000	2013–14 \$'000	2014–15 \$'000	2015–16 \$'000	2016–17 \$'000
<b>Total comprehensive income (loss) excluding depreciation/amortisation expenses previously funded through revenue appropriations</b>	<b>–</b>	<b>–</b>	<b>–</b>	<b>–</b>	<b>–</b>
Less depreciation/amortisation expenses previously funded through revenue appropriations	469	469	469	469	469
<b>Total comprehensive income (loss) as per the statement of comprehensive income</b>	<b>(469)</b>	<b>(469)</b>	<b>(469)</b>	<b>(469)</b>	<b>(469)</b>

Prepared on Australian Accounting Standards basis.

**Table 3.2.2: Budgeted departmental balance sheet (as at 30 June)**

	Estimated actual 2012–13 \$'000	Budget estimate 2013–14 \$'000	Forward estimate 2014–15 \$'000	Forward estimate 2015–16 \$'000	Forward estimate 2016–17 \$'000
<b>ASSETS</b>					
<b>Financial assets</b>					
Cash and cash equivalents	11	156	156	156	156
Trade and other receivables	4,880	4,735	4,735	4,210	4,210
<b>Total financial assets</b>	<b>4,891</b>	<b>4,891</b>	<b>4,891</b>	<b>4,366</b>	<b>4,366</b>
<b>Non-financial assets</b>					
Land and buildings	1,115	803	491	965	653
Property, plant and equipment	636	505	374	913	782
Intangibles	1	(25)	(51)	(52)	(78)
Other non-financial assets	284	284	284	284	284
<b>Total non-financial assets</b>	<b>2,036</b>	<b>1,567</b>	<b>1,098</b>	<b>2,110</b>	<b>1,641</b>
<b>Total assets</b>	<b>6,927</b>	<b>6,458</b>	<b>5,989</b>	<b>6,476</b>	<b>6,007</b>
<b>LIABILITIES</b>					
<b>Payables</b>					
Suppliers	100	100	100	100	100
Other payables	1,097	1,097	1,097	1,097	1,097
<b>Total payables</b>	<b>1,197</b>	<b>1,197</b>	<b>1,197</b>	<b>1,197</b>	<b>1,197</b>
<b>Provisions</b>					
Employee provisions	971	971	971	971	971
Other provisions	212	212	212	212	212
<b>Total provisions</b>	<b>1,183</b>	<b>1,183</b>	<b>1,183</b>	<b>1,183</b>	<b>1,183</b>
<b>Total liabilities</b>	<b>2,380</b>	<b>2,380</b>	<b>2,380</b>	<b>2,380</b>	<b>2,380</b>
<b>Net assets</b>	<b>4,547</b>	<b>4,078</b>	<b>3,609</b>	<b>4,096</b>	<b>3,627</b>
<b>EQUITY</b>					
<b>Parent entity interest</b>					
Contributed equity	3,259	3,259	3,259	4,215	4,215
Reserves	1,052	1,052	1,052	1,052	1,052
Retained surplus (accumulated deficit)	236	(233)	(702)	(1,171)	(1,640)
<b>Total parent entity interest</b>	<b>4,547</b>	<b>4,078</b>	<b>3,609</b>	<b>4,096</b>	<b>3,627</b>
<b>Total equity</b>	<b>4,547</b>	<b>4,078</b>	<b>3,609</b>	<b>4,096</b>	<b>3,627</b>

Prepared on Australian Accounting Standards basis.

**Table 3.2.3: Departmental statement of changes in equity—summary of movement (budget year 2013–14)**

	Retained earnings \$'000	Asset revaluation reserve \$'000	Contributed equity/ capital \$'000	Total equity \$'000
<b>Opening balance as at 1 July 2013</b>				
Balance carried forward from previous period	236	1,052	3,259	4,547
Adjustment for changes in accounting policies	–	–	–	–
<b>Adjusted opening balance</b>	<b>236</b>	<b>1,052</b>	<b>3,259</b>	<b>4,547</b>
<b>Comprehensive income</b>				
Surplus (deficit) for the period	(469)	–	–	(469)
<b>Total comprehensive income</b>	<b>(469)</b>	<b>–</b>	<b>–</b>	<b>(469)</b>
Of which:				
Attributable to the Australian Government	(469)	–	–	(469)
<b>Estimated closing balance as at 30 June 2014</b>	<b>(233)</b>	<b>1,052</b>	<b>3,259</b>	<b>4,078</b>
<b>Closing balance attributable to the Australian Government</b>	<b>(233)</b>	<b>1,052</b>	<b>3,259</b>	<b>4,078</b>

Prepared on Australian Accounting Standards basis.

**Table 3.2.4: Budgeted departmental statement of cash flows (for the period ended 30 June)**

	Estimated actual 2012–13 \$'000	Budget estimate 2013–14 \$'000	Forward estimate 2014–15 \$'000	Forward estimate 2015–16 \$'000	Forward estimate 2016–17 \$'000
<b>OPERATING ACTIVITIES</b>					
<b>Cash received</b>					
Appropriations	5,966	6,581	6,480	6,415	5,974
Sale of goods and rendering of services	2,017	705	75	–	–
<b>Total cash received</b>	<b>7,983</b>	<b>7,286</b>	<b>6,555</b>	<b>6,415</b>	<b>5,974</b>
<b>Cash used</b>					
Employees	3,993	4,503	4,443	3,911	3,646
Suppliers	3,716	2,638	2,112	1,979	2,328
<b>Total cash used</b>	<b>7,709</b>	<b>7,141</b>	<b>6,555</b>	<b>5,890</b>	<b>5,974</b>
<b>Net cash from (used by) operating activities</b>	<b>274</b>	<b>145</b>	<b>–</b>	<b>525</b>	<b>–</b>
<b>INVESTING ACTIVITIES</b>					
<b>Cash used</b>					
Purchase of property, plant and equipment	344	–	–	1,481	–
<b>Total cash used</b>	<b>344</b>	<b>–</b>	<b>–</b>	<b>1,481</b>	<b>–</b>
<b>Net cash from (used by) investing activities</b>	<b>(344)</b>	<b>–</b>	<b>–</b>	<b>(1,481)</b>	<b>–</b>
<b>FINANCING ACTIVITIES</b>					
<b>Cash received</b>					
Contributed equity	70	–	–	956	–
<b>Total cash received</b>	<b>70</b>	<b>–</b>	<b>–</b>	<b>956</b>	<b>–</b>
<b>Net cash from (used by) financing activities</b>	<b>70</b>	<b>–</b>	<b>–</b>	<b>956</b>	<b>–</b>
<b>Net increase (decrease) in cash held</b>	<b>–</b>	<b>145</b>	<b>–</b>	<b>–</b>	<b>–</b>
Cash and cash equivalents at the beginning of the reporting period	11	11	156	156	156
<b>Cash and cash equivalents at the end of the reporting period</b>	<b>11</b>	<b>156</b>	<b>156</b>	<b>156</b>	<b>156</b>

Prepared on Australian Accounting Standards basis.

**Table 3.2.5: Departmental capital budget statement**

	Estimated actual 2012–13 \$'000	Budget estimate 2013–14 \$'000	Forward estimate 2014–15 \$'000	Forward estimate 2015–16 \$'000	Forward estimate 2016–17 \$'000
<b>NEW CAPITAL APPROPRIATIONS</b>					
Capital budgets—Bill 1 (DCB)	70	–	–	956	–
<b>Total new capital appropriations</b>	<b>70</b>	<b>–</b>	<b>–</b>	<b>956</b>	<b>–</b>
<b>Provided for:</b>					
Purchase of non-financial assets	70	–	–	956	–
<b>Total items</b>	<b>70</b>	<b>–</b>	<b>–</b>	<b>956</b>	<b>–</b>
<b>PURCHASE OF NON-FINANCIAL ASSETS</b>					
Funded by capital appropriation—DCB <sup>1</sup>	344	–	–	1,481	–
<b>Total</b>	<b>344</b>	<b>–</b>	<b>–</b>	<b>1,481</b>	<b>–</b>
<b>RECONCILIATION OF CASH USED TO ACQUIRE ASSETS TO ASSET MOVEMENT TABLE</b>					
Total purchases	70	–	–	1,481	–
<b>Total cash used to acquire assets</b>	<b>70</b>	<b>–</b>	<b>–</b>	<b>1,481</b>	<b>–</b>

Prepared on Australian Accounting Standards basis.

DCB = departmental capital budget.

1. Does not include annual finance lease costs. Includes purchases from current and previous years' departmental capital budgets.

**Table 3.2.6: Statement of asset movements (2013–14)**

	Buildings \$'000	Other property, plant & equipment \$'000	Computer software & intangibles \$'000	Total \$'000
<b>As at 1 July 2013</b>				
Gross book value	1,427	872	106	2,405
Accumulated depreciation/ amortisation and impairment	(312)	(236)	(105)	(653)
<b>Opening net book balance</b>	<b>1,115</b>	<b>636</b>	<b>1</b>	<b>1,752</b>
<b>Other movements</b>				
Depreciation/amortisation expense	(312)	(131)	(26)	(469)
<b>Total other movements</b>	<b>(312)</b>	<b>(131)</b>	<b>(26)</b>	<b>(469)</b>
<b>As at 30 June 2014</b>				
Gross book value	1,427	872	106	2,405
Accumulated depreciation/ amortisation and impairment	(624)	(367)	(131)	(1,122)
<b>Closing net book balance</b>	<b>803</b>	<b>505</b>	<b>(25)</b>	<b>1,283</b>

Prepared on Australian Accounting Standards basis.

### **3.2.4 Notes to the financial statements**

#### **Basis of accounting**

The budgeted financial statements have been prepared on an accrual accounting basis, having regard to Statements of Accounting Concepts, and in accordance with the Finance Minister's Orders, Australian Accounting Standards and other authoritative pronouncements of the Australian Accounting Standards Board.

#### **Revenue from government**

Amounts appropriated for departmental outcomes are recognised as revenue. Appropriations receivable are recognised at their nominal amounts.

#### **Employee expenses**

Employee expenses consist of salaries, leave entitlements, superannuation, workers' compensation and non-salary benefits.

#### **Supplier expenses**

Supplier expenses consist of operational expenditure, consultant costs, travel expenses and administrative costs.

#### **Assets**

Assets include cash, receivables, leasehold improvements, plant and equipment, intangibles and other assets (prepaid expenses). All assets are held at fair value.

#### **Liabilities**

Liabilities include employee entitlements, amounts payable to suppliers and property make-good provisions.