

**Senate Standing Committee on Economics**  
**ANSWERS TO QUESTIONS ON NOTICE**  
Innovation, Industry, Science and Research Portfolio  
Additional Estimates Hearing 2007-08  
21 February 2008

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**AGENCY/DEPARTMENT:** INNOVATION, INDUSTRY, SCIENCE AND RESEARCH

**TOPIC:** AIATSI – Sale of Assets

**REFERENCE:** Question on Notice (Hansard 21/2/08, Page E73)

**QUESTION No.** AI-19

**Senator JOYCE**—I refer you to page 65 and the \$106,000, which represents proceeds from sales of property, plant and equipment. [Qa] Does that relate also to the \$2,000 gain in the income and expense schedule? [Qb] In your statement of cash flows, is the \$106,000 cash received pertinent to the \$2,000 gain?

**Mr Hobson**—It would be related. For detail and clarification, I would take that on notice.

**Senator JOYCE**—In taking it on notice, [Qc] I want to know what was involved with that. I imagine that \$2,000 gain is against the written down value, which would mean it was sold extremely close to cost. [Qd] I want to know where that money went, to whom it was sold and what was going on there.

**Mr Hobson**—Yes.

**ANSWER**

Qa) and Qb) The \$2,000 gain disclosed in the Income Statement (income and expenses) relates to the \$106,000 disclosed in the Statement of Cash flow (cash received). This discloses a net \$2,000 on the sale of assets.

Qc) Audited statements at note 3F (as contained in AIATSI 2006-07 Annual Report) – Sale of Assets, discloses the “Proceeds from sale” of Infrastructure, plant and equipment as \$106,000 offset against “Carrying value of assets sold” \$104,000 providing a “Net gain from sale of assets” of \$2,000.

Qd) The \$106,000 was receipted and paid into the AIATSIS operational bank account.  
The “Proceeds from sales” comprise:

<b>Asset</b>	<b>Cost</b>	<b>Depreciation</b>	<b>Written Down Value</b>	<b>Disposal</b>	<b>Sale Price</b>	<b>Profit/(Loss)</b>
Motor Vehicles:						
- Volvo V40	21,809	5,445	16,364	Staff salary sacrifice arrangement	16,364	0
- Subaru Impreza	22,517	7,223	15,294	Staff salary sacrifice arrangement	15,314	20
- Mitsubishi Outlander	25,771	5,787	19,984	Staff salary sacrifice arrangement	20,000	16
- Honda CRV Sport	34,028	12,183	21,844	Salary package SES officer -Trade in	20,000	(1,845)
- Ford Territory	46,506	15,565	30,940	Salary package SES officer -Trade in	31,818	877
<b>Total Motor Vehicles</b>	<b>150,632</b>	<b>46,203</b>	<b>104,428</b>		<b>103,496</b>	<b>(932)</b>
Numerous PC's and equipment			0		2,945	2,945
<b>Grand Total</b>			<b>104,428</b>		<b>106,441</b>	<b>2,013</b>