

## EDUCATION, SCIENCE AND TRAINING

### SENATE LEGISLATION COMMITTEE - QUESTIONS ON NOTICE 2006-2007 BUDGET ESTIMATES HEARING

**Outcome:** CSIRO

**Output Group:** CSIRO

#### **DEST Question No. E173\_07**

Senator Wong asked on 31 May 2006, EWRE Hansard page 30.

#### **Question:**

Are you aware of anywhere else in the financial statements where this projected revenue would appear? What would be the reason for the accounting treatment of revenue from asset sales not appearing under revenue from sales of assets but under revenue from goods and services?

#### **Answer:**

*Revenue from sale of assets*

*CSIRO has provided the following response.*

Revenue from asset sales appears under that heading on page 286 of the 2006-07 PBS and is based on projected sales of Plant and Equipment totaling \$5m per annum.

A reference to the rationalisation of research activities on four existing CSIRO sites in the Brisbane region and the co-location with the research components of four State Government Departments and two Brisbane located Universities on State Government owned Brisbane sites at Boggo Road and Coopers Plains is made on page 281 of 2006-07 PBS.

Notwithstanding the Commonwealth Budget approval to proceed with the Brisbane property developments, a final business case to proceed has yet to be approved by the CSIRO Board and accordingly revenue from potential asset sales associated with this process is not included in the forward estimate of revenue.