

EDUCATION, SCIENCE AND TRAINING

SENATE LEGISLATION COMMITTEE – QUESTIONS ON NOTICE 2003-2004 SUPPLEMENTARY ESTIMATES HEARING

Outcome: CSIRO
Output Group: - CSIRO

DEST Question No. E643_04

Senator Carr asked on 5 November 2003.

Question:

What is the reason for the halving in the value of the Myer Research Fund?
What calls were made on it so that expenditure outstripped income by \$270,000?

Answer:

CSIRO has provided the following response.

Trusts

Revenue/expenses for the Myer Trust Fund in 2002-03 are as follows:

	\$'000
Balance at 1 July 2002	645
Receipts during year (gains from sale of investments)	101
Interest and dividends	38
Expenditure	<u>(409)</u>
Balance at 30 June 2003	<u>375</u>

During 2002-03 the trustees of the Myer Trust approved and distributed \$403,000 to the CSIRO Plant Industry Division for the purpose of plant science research.

The Myer Trust was established by the late Ken and Yasuko Myer for the purpose of CSIRO Plant Industry to perform plant science research.