

Senate Standing Committee on Environment and Communications
Legislation Committee
Answers to questions on notice
Environment portfolio

Question No: 295
Hearing: Budget Estimates
Outcome: Agency
Programme: Sydney Harbour Federation Trust
Topic: TRUST BUDGET 2013/14
Hansard Page: N/A
Question Date: 16 June 2014
Question Type: Written

Senator Rhiannon asked:

What is the current revenue/expenses budget for the period from 1/7/2013 to 30/6/2014 for the Trust and could the figures be presented in same form as annual report and accounts?

- a) What are the revenue budgets for the 2014/15 and 2015/16 years (similarly presented)?
- b) If these budgets include any income or cost from the proposed Residential Aged Care Facility, please provide details.
- c) If not, please provide the Trust's financial model/s for the proposed Residential Aged Care Facility.
- d) Please provide details of the Trust's revenue figures for the 2011-2012 and the 2012-2013 financial years, split into the various sites from or in respect to which the Trust derives revenue.

Answer:

Current Revenue/Expenses budget for the period 1/7/2013 to 30/6/2014 is as follows:

EXPENSES

Employee benefits	\$6,207,730
Suppliers	\$7,604,051
Depreciation & Amortisation	\$2,250,960
Write Down & Impairment of Assets	\$20,000
Total Expenses	\$16,082,741

LESS:

OWN-SOURCE INCOME

Own source revenue

Sales of goods and services	\$2,719,207
Fees and Fines	\$170,000
Interest	\$1,842,161
Rental income	\$11,403,625
Other	\$30,290
Total own-source revenue	\$16,165,283

a) Revenue budgets for the 2014/15 and 2015/6 year are as follows:

Revenue	2014/15	2015/2016
Item	Budget	Draft Forecast
Sales of goods and services	\$3,013,136	\$3,123,345
Rents	\$12,215,298	\$13,318,863
Interest	\$1,494,602	\$1,618,035
Other	\$37,000	\$43,110
	\$16,760,036	\$18,103,353

b) No income from the proposed Residential Aged Care Facility is included. The aged care proposal has not yet been determined and therefore potential revenue has not been included in forward projections.

c) Final agreement on any potential income to be provided by the aged care proponent has not been reached and is subject to the approval of the proposal. We are not able to provide financial models because doing so could harm this and other commercial negotiations the Trust is engaged in.

d) The Trust is not able to provide this revenue information, split by Trust site, as it is commercial in confidence. It would enable the identification of commercial information about specific tenancies.