

Senate Finance and Public Administration Legislation Committee
ANSWERS TO QUESTIONS ON NOTICE
Supplementary Budget Estimates – 2016-17

Prime Minister and Cabinet Portfolio

Department/Agency: Indigenous Business Australia
Outcome/Program: Outcome 2; Indigenous
Topic: Cash Reserves

Senator: Dodson

Question reference number: 151

Type of question: Written

Date set by the committee for the return of answer: 2 December 2016

Number of pages: 1

Question:

1. Does the IBA also have a target for the quantum of its cash reserves?
2. Can you please provide the quantum of the IBA's cash reserves over the same period?
3. Has the IBA met its cash reserve targets?

Answer:

1. IBA monitors and adjusts its cash reserves based on planned investment commitments, maximising interest earnings and ensuring sufficient liquidity of funds to take up emergent economic development opportunities.
2. As at 30 June 2016, IBA had \$67 million invested in short and medium term deposits.
3. IBA has sufficient capital reserves to meet its planned investment commitments and opportunities.