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From:
Sent: Thursday, 13 September 2012 5:09 PM
To:
Cc:
Subject: RE: Treasury receivable

I have considered ANAO's position paper on the RBA dividend.

I do not agree with the case put forward as FMO 41.3 is not applicable to Treasury's administered accounts.

Also AASB 110 (paragraph 9 (d)) relates to the recognition of legal or construction obligations such as employee benefits not dividends.

The key standards that relate to the Treasury are AASB 118 (paragraph 30 (c)) and AASB 110 (paragraph 12). Both these paragraphs are relevant to dividends.

I would prefer to go with the current accounting treatment (include the dividend in the Events occur after the balance sheet date) as I am not aware of any changes to the standards relevant to this issue. I am happy to explore the matter further with Finance and ANAO during 2012-13.

I am available to meet with you and to discuss the matter. I would also be interested in the Auditor-General's view on this matter before I take it to the Secretary.

Regards

From: [\mailto: [@anao.gov.au\]](mailto:)
Sent: Thursday, 13 September 2012 12:13 PM
To:
Cc:
Subject: Treasury receivable

Thank you for sending over the Treasury thinking on the RBA dividend and the note regarding view. For my part, the attachment describes our thinking for raising a receivable in 2011-12. We give greater weight to the RBA legislation than you do in your paper, and in that regard have considered the implications for Treasury. I would welcome your thoughts on that thinking.

I am tied up most of today at DVA however I am happy to meet to discuss.

Regards

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