

*planning for your future*

# Public Trustee

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for the ACT

Annual Report  
2000–2001



#### Front Cover

Featured in the wheelchair is Mr Peter Wymark. Peter is an employee of ACT Community Care. He kindly approved of his photograph being used on our Annual Report cover for 2001. Peter has also appointed the Public Trustee to assist him in managing his financial affairs.

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**PUBLIC TRUSTEE  
FOR THE AUSTRALIAN CAPITAL TERRITORY**



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Mr Bill Stefaniak MLA  
Minister for Justice and Community Safety  
ACT Legislative Assembly  
London Circuit  
Canberra ACT 2601

**Dear Minister**

I am pleased to present the Public Trustee's Annual Report for the year ended 30 June 2001.

This Report has been prepared under subsection 8(5)(a) of the *Annual Reports (Government Agencies) Act 1995* and in accordance with the requirements referred to in the Chief Minister's Annual Report Directions.

It has been prepared in conformity with other legislation applicable to the preparation of the Annual Report by the Public Trustee for the ACT.

I hereby certify that the attached Annual Report is an honest and accurate account of the operations of the Public Trustee during the period 1 July 2000 to 30 June 2001 and complies with the Chief Minister's Annual Report Directions.

Section 14 of the *Annual Reports (Government Agencies) Act 1995* requires that you cause a copy of the Report to be laid before the Legislative Assembly within six sitting days of receiving the Report.

Yours sincerely

Diane Kargas  
Public Trustee ACT  
4th September 2001

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## Public Trustee's Report – Diane Kargas

During the year, the Public Trustee continued to build on our sixteen years of experience in delivering quality, independent Estate and Trustee services to the ACT community. We remain committed to ensuring that our services are delivered to a professional standard providing clients with the level of service they deserve.



The theme for this year is *'Planning for your future'*. The initiative, which pre-empted the theme was a market research study undertaken by students at the University of Canberra. The research showed the Public Trustee to be a qualified, strong, trustworthy and ethical provider of Trustee services. In their dealings with us, clients were pleased that we used simple language, could tailor our services to meet their individual needs, and we provide unbiased advice. Based on the survey results, during 2001-2002 we will actively promote the qualities of the Public Trustee being reliability, understanding, expertise and experience. As part of the theme the Public Trustee secured the naming rights to the building in which we have our Office. The building will be known as Public Trustee House. This initiative highlights our ongoing presence in the community and is seen as a further aid to assist clients in locating us.

Community education will continue to be an integral part of the Public Trustee's activities in 2001-2002. During 2000-2001 we delivered thirty-two presentations to nearly 1,000 people in community groups, associations and training institutions. We also launched our Website, which provides access to information and advice in relation to Wills, Estate and Financial Management, Trust Administration, Enduring Powers of Attorney and lost beneficiaries. This initiative will continue in 2001-2002.

In 1999-2000 we commissioned a report, which reviewed the future technology needs of the Public Trustee in view of current and future changes in our business environment. Many of the recommendations in the report were actioned in 2000-2001 resulting in the implementation of new business initiatives that will support the direction of the Public Trustee to become a commercially successful Government agency.

Throughout the year staff have continued to provide professional, quality and timely services to our clients. They continue to be highly supportive of the changes which have been made to the way in which they work and they remain committed and sensitive to protecting the interests of clients who have for the time being placed their trust in our future. Our staff, who in one way or another, are all involved in front line service delivery, are beyond doubt, the Public Trustee's most valuable asset. I thank them for their continuing commitment and support during 2000-2001.

I would like to acknowledge my thanks to the Public Trustee Investment Board for the time they provide free of charge and in particular their individual skills which contribute to the Board's success.

I record my thanks for the assistance given to me by my Chief Executive Tim Keady, whose knowledge and counsel is always appreciated and for the continued support of his staff within the Department of Justice and Community Safety.



The forthcoming financial year promises to be an exciting and demanding one for the Public Trustee. Our primary focus will remain our commitment to being competitive, efficient and a caring provider of Trustee services to the ACT community. We will continue to endeavour to balance our responsibility to be an accountable organisation, with vision, operating in a commercial environment, whilst at the same time meeting our social justice obligations.

## Responsible Minister

The Public Trustee is directly responsible to the Department of Justice and Community Safety under the Minister for Justice and Community Safety for the administration of its principal legislation and for ensuring the Public Trustee is managed in accordance with sound business practices.

## Principal Legislation

The *Public Trustee Act 1985* sets out the Public Trustee's basic powers, duties and responsibilities. Under the legislation, the Public Trustee for the ACT is a corporation sole which is established to provide permanent and secure trustee services to the ACT community.

The Public Trustee has the full responsibilities of a natural person when acting as an executor, trustee or administrator. In performing its duties, the Public Trustee is regulated by the following legislation, which include but are not limited to:

Audit Act, 1989

Adoption Act, 1993

Administration and Probate Act, 1929

Crimes Act, 1900

Financial Management Act, 1996

Guardianship and Management of Property Act, 1992

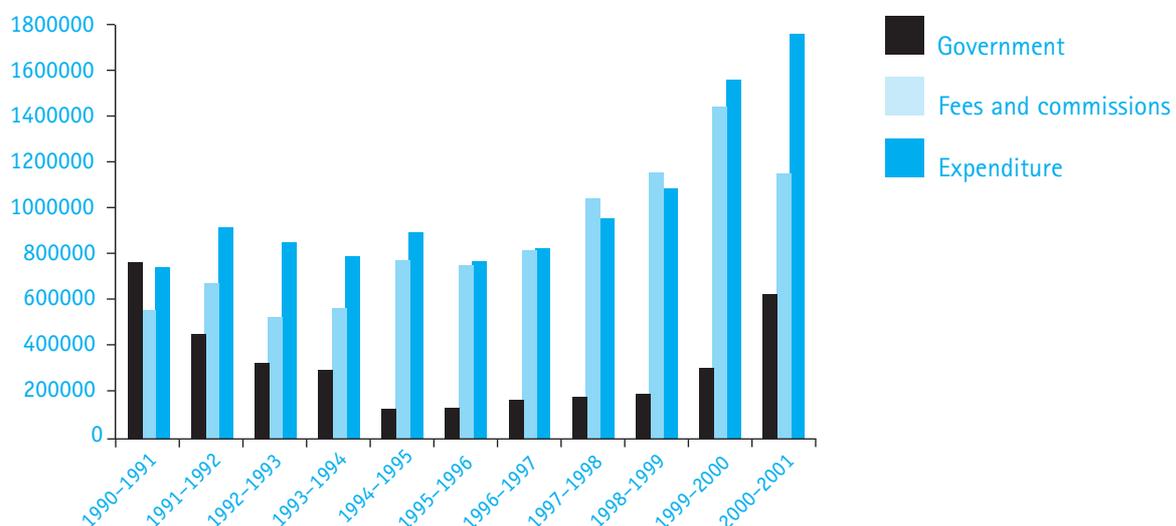
Powers of Attorney Act, 1956

Proceeds of Crime Act, 1991

Trustee Act, 1925

Wills Act, 1968

## Fees, revenue and expenses



## Public Trustee Investment Board

Section 46 of the *Public Trustee Act 1985* requires the establishment of a Board to be known as the "*Public Trustee Investment Board*".

The Public Trustee maintains a range of Common Funds under section 55 of the Public Trustee Act to pool investments and derive revenue for accounts entrusted to the care of the Public Trustee.

There are two independent Investment Board members who are appointed by the Minister, generally for a three year period, plus the Public Trustee, ex-officio.

### Membership of the Board is as follows:

Ms Edith M Friedman, Financial Operations, Finance and Investment Group Department of Treasury and Infrastructure reappointed for a further term from June 1999 to June 2002. This appointment recognises her commitment and valuable contribution to the Board over the past three years.

Mr Leonard J Early, Principal, Len Early Pty Ltd, was appointed from January 2000 to January 2003. Mr Early brings to the Board his extensive experience from the Commonwealth Department of Finance and Administration and more recently through his own business providing advice on public sector policy and management and his representations on numerous Boards and Committees.

Ms Diane F Kargas, is a Board member ex-officio, together with being responsible for the management of the Public Trustee for the ACT, has been a member of the Board since November 1997.

The role of the Investment Board is to set investment policy, monitor the operations of the Common Fund and to determine the rate of interest payable by the funds.

For most of the year money in the Public Trustee Common Fund is invested in a range of authorised trustee investments to generate the best interest return and to ensure the security of the capital. Currently, most investments are on term deposits with a range of banks and approved non-banking institutions and first mortgage advances on real estate. The Public Trustee is currently developing and implementing investment practises to comply with the requirements of the Prudent Person Legislation.



PUBLIC TRUSTEE BOARD MEETING

The Board has been working with the Office to develop investment policy to meet the legislative changes introducing a prudent person principle to investments made on behalf of the Public Trustee's clients. The legislation came into effect on 21 May 2001.

The Board met on five occasions during the year. The Public Trustee and staff wish to acknowledge the valuable experience, the depth of knowledge and quality of investment advice the Board members have provided over the year.



## Our Purpose

- to provide quality trustee and related services to all people in the ACT

## Our Vision

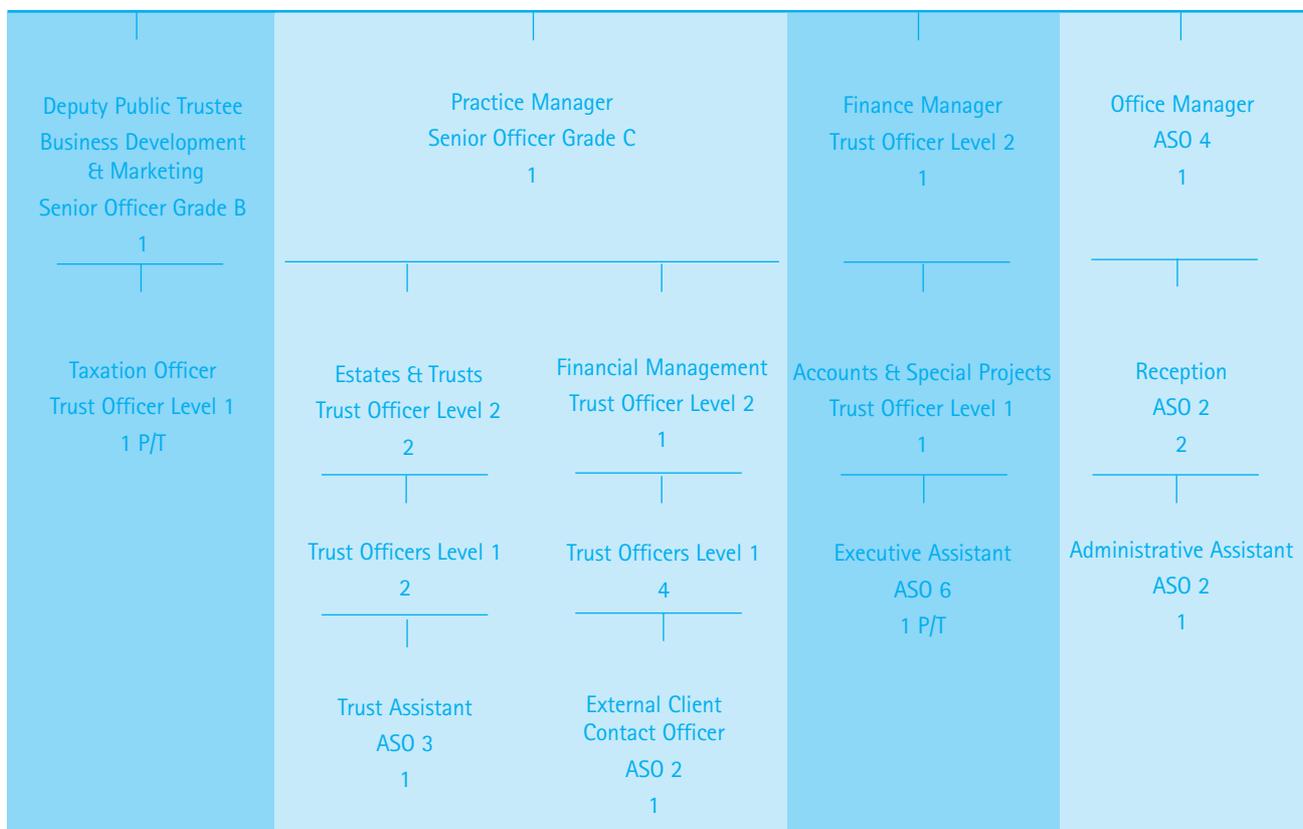
- to be people's first thought and choice for trustee and related services

## Our Values

- above all else we value honesty, integrity and respect

## Our Structure

### Public Trustee



## Main Undertakings

The main undertakings of the Public Trustee is to offer permanent and secure trustee services to the ACT community, including:

- Preparation of Wills where the Public Trustee is named as executor or co-executor,
- Administration of deceased estates under Will or intestacy,
- Trustee for life interest estates and persons lacking legal capacity,
- Financial management under Enduring Power of Attorney and under Order of the Guardianship and Management of Property Tribunal,
- Examination of accounts of external managers under the Guardianship and Management of Property Act,
- Asset services in relation to Proceeds of Crime forfeitures,
- Safe custody services for established clients; and
- Agent for Unclaimed Moneys.

## The Year in Review

We continued the implementation of the strategies outlined in the *Strategic and Business Plan 1998–2003* to meet our ongoing commercial imperatives and community service obligations.

- We were fortunate to have students from the University of Canberra agree to undertake a marketing research project on the Community's awareness and attitude towards the Public Trustee
- 32 presentations, talks and seminars were conducted for community and professional groups, carer organisations and associations together with a *Planning for your Future* day seminar in conjunction with COTA and Senior's Week 2001
- The Public Trustee Website was launched
- Naming rights to the building were secured
- The implementation of the recommendations following the IT Gap analysis conducted in 1999-2000 were commenced
- Electronic funds transfers and EFTPOS banking facilities were introduced to improve services to clients
- Trust Officers were reclassified to their own classification and pay structure
- Business Development Funding was secured for three years commencing 2000-2001
- A new fees and commissions determination was introduced to provide a fairer cost structure for all clients and to incorporate the Goods and Services Tax
- We became the Agent for Unclaimed Moneys and the investment arm for all Government Trust Accounts

## The Year Ahead

- Further develop electronic funds transfer and EFTPOS facilities
- Continue to enhance the TACT trust accounting software to meet the increasing business needs
- Finalise the implementation of the time and activity recording database
- Introduce work and performance plans for all trust officers
- Continue to develop and train staff particularly in areas of financial management, financial advising and estate planning
- Develop and implement financial reports for clients who have funds invested under the prudent person legislation
- Community Education with an emphasis on Planning for your Future
- Develop a Marketing Plan



INVESTMENT BOARD MEMBERS Ms EDITH FRIEDMAN,  
Mr LEN EARLY AND Ms DIANE KARGAS

## Deputy Public Trustee's Report – Doug Gillespie

The Office retains its focus of delivering quality trustee and management services to the ACT community despite the rapid change of reforms and legislative revisions being experienced within the Trustee and Finance Industry. Several major changes received the Office's attention during the year.



### Goods and Services Tax

July 2000 saw the introduction of the new tax system involving goods and services tax, Australian business numbers, business activity statements and pay as you go tax.

As the effect of the new goods and services tax on trusts and estates was less than clear the Public Trustee took action to ensure the impact on its clients was limited simply to the tax rightfully payable.

Information and opinions, gathered from various industry and related organisations, showed significantly different interpretations of the effect of the new tax on Trustee Corporation operations.

To clarify the situation, the Public Trustee sought Private Taxation Office rulings on two issues: the tax effect on common funds and the effect on trusts created by deeds, wills and orders predating 2 December 1998.

These rulings are now to hand providing certainty of our obligations under the new system and delivering assurance that trusts and estates under our control are not only complying with the new requirements but that all concessions and credits rightfully claimable are being secured.

### Prudent Person Principle

To safeguard trust capital, historically trustees have been restricted to capital secure assets when investing in trusts. While this had the advantage of ensuring the original capital was secure, real capital value was at risk to inflation and income could not grow.

The Trustee Act in the ACT like in other States has moved away from the restricted investment list and now trustees are governed by the prudent person principle. Section 14 of the Act currently provides that a trustee may invest in any form of investment provided the trustee exercises the care, diligence and skill of a prudent person in managing the affairs of others. This allows trustees to consider investment in assets of a capital growth nature. When investing, the trustee must take into consideration a list of criteria including the objectives of the trust, the needs of the beneficiaries, the quantum and term of the trust and the need to effect annual reviews.

In response, the Public Trustee has initiated changes to the Public Trustee Act to allow the operation of multiple Common Funds. Expert prudent person advice has been taken, key staff provided with training, software packages acquired and management and fund composition addressed. The structure for Cash, Fixed Interest, Australian Equity and Listed Real Property Trust Common Funds has been created and an Investment Advisory Committee formed. Reviews



have been undertaken for all trusts to ensure that appropriate investment for the individual needs of each trust is put in place. The Public Trustee Common Funds will invest solely in quality investment securities and will diversify across a range of assets.

These changes have placed significant strain on both the budget and the resources of the Office. However the introduction of the Prudent Person legislation is a major development in trust administration which we are confident will bring significant benefits to the trusts for which the Public Trustee is responsible.

## Unclaimed Moneys

During the year, the responsibility for unclaimed moneys was transferred within the Department of Justice and Community Safety from the Registrar General's Office to the Public Trustee's Office.

The unclaimed moneys administered include unclaimed funds on company liquidations, lost credit union accounts, some share dividends, unclaimed trust accounts and unclaimed superannuation funds.

## Investment Committee

In response to the increased responsibilities under the prudent person principal and Financial Services Reform, the Office recognised the need for upgrading of staff training.

As a result, two staff members are well progressed towards completing the Financial Advising Diploma course through the Securities Institute of Australia and form part of the newly created Investment Management Advisory Committee. This committee, which will also include the Public Trustee and the Finance Manager, will monitor trust reviews and investment portfolios and have oversight of the investment process.

The function of administering unclaimed moneys which includes recording, managing, looking at compliance issues, considering legislation and protecting the rights of lost claimants has proved onerous for the Office. Additional staff has been required to assist in the assimilation process and to introduce an electronic record keeping system. The latter will make the task of locating claimants and verifying claims more efficient and will advance the Office towards its goal of an eventual link of an unclaimed moneys site to the Public Trustee's website.

## Investment of Government Trust Moneys

In view of increased responsibilities arising from Prudent Person-related amendments to the Trustee Act 1925 together with the Public Trustee's obligation to expand its investment capabilities to comply with those changes, the Department of Treasury transferred its responsibility for the investment of Government trust moneys to the Public Trustee on 18 May 2001.



TWO MEMBERS OF THE INVESTMENT MANAGEMENT ADVISORY COMMITTEE DOUG GILLESPIE AND PETER TELFORD

## Practice Manager's Report – Sue LaPeyre

The Practice Manager position was established in December 1999 as a part of a restructure of the Public Trustee Office. The restructure recognised that estates were becoming increasingly complex as a result of legislative changes over the past decade, as well as the increasing number and complexity of financial management orders.

The Practice Manager oversees the estate and trust administration unit, provides specialist assistance and advice to the financial management unit and is responsible for the implementation of the Public Trustee's quality control processes.



### Client Services

The estate and trust administration unit is responsible for:

- the administration of estates of deceased persons;
- managing trust funds;
- preparation of wills; and
- securing and realising property forfeited under the Proceeds of Crime Act.

### Deceased Estates

The Public Trustee administers estates where:

- she has been appointed executor in the deceased person's will;
- the executor named in a will has renounced in her favour;
- there is no will and there is no appropriate person to administer;
- where the next of kin requests that she do so; or
- she is so ordered by Supreme Court of the ACT.

Administering an estate requires an understanding of complex probate, trustee and wills legislation as well as taxation, accounting and sound business practices. The Public Trustee staff are recognised within the ACT for their expertise and their sensitivity in the administration of deceased estates in what can be a difficult time for the beneficiaries. The value of the estates administered varies widely. Where there is no will, extensive research into the family tree both in Australia and overseas is often required.

During the year a total of 100(103) new estates were received and 73(127) were completed. While the number of estates under administration remains relatively stable, there has been a further increase in the overall complexity of estates administered by the Public Trustee, placing additional demands upon staff expertise and highlighting the importance of sound quality control processes. However staff have continued to meet performance targets and sustain the highest standards of service, as measured by the responses to client satisfaction surveys.



## Trust Management

Trusts administered by the Public Trustee can originate from a variety of sources:

- trusts created as a consequence of an estate (eg. funds managed on behalf of a minor);
- charitable trusts;
- Court awards for minors and people with impaired decision making ability.

Trust Officers are responsible for ensuring that before financial commitments are made, the decisions to expend funds are consistent with the terms of the trust, the relevant legislation and are in the client's best interests. When administering trusts Trust Officers work closely with the clients and their parents and/or guardians to ensure that their spending needs are identified, and that appropriate investment and administration plans are

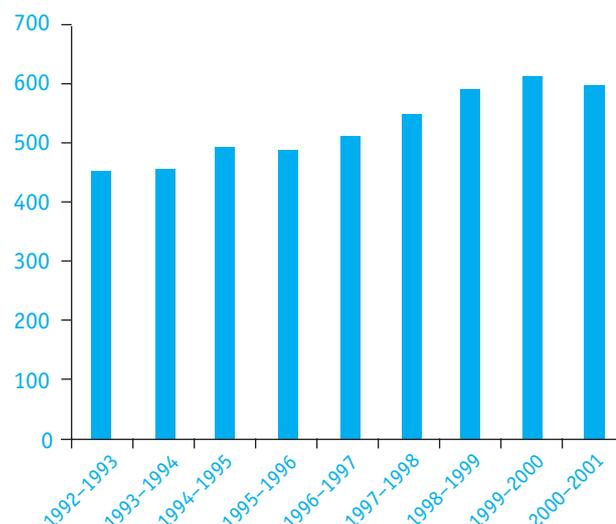
implemented. This can be a demanding responsibility when there is disagreement as to the appropriateness or otherwise of the proposed expenditure.

The Public Trustee administers a large number of trusts for minor children under the Criminal Injuries Compensation legislation. Recent amendments to the legislation may impact significantly by reducing the number of trusts under the management of the Public Trustee.

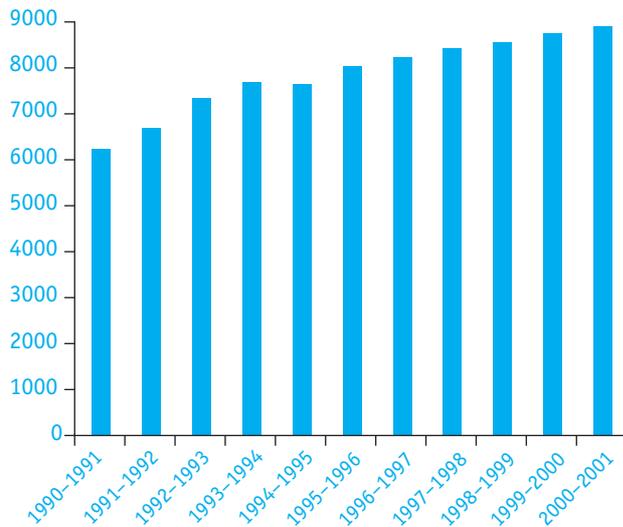
During the year 94(113) new trusts were received, and 90(93) were finalised. A total of 588(608) trusts remain under administration.

All trusts have been reviewed to identify the appropriate investment classification of the prudent person rule in accordance with the changes to the Trustee Act.

## Court Trusts on Hand



## Wills



## Will Making

The Public Trustee specialises in the preparation of wills, and her services are available to all people in the ACT community who wish to appoint the Public Trustee as executor or as co-executor.

The Public Trustee will continue to promote the critical importance of having a professionally drafted and current will to ensure that assets are distributed in accordance with each individual's wishes. Major problems can arise where there is no will, or where the will is poorly drafted or out of date. Changes in circumstances, property, marriage, divorce, children, retirement could all be reasons to reconsider your wishes or to test the soundness of your current will.

The Public Trustee's view is that wills should not be prepared 'on the spot', as she considers that it is important that wills be individually drafted to reflect the client's instructions, and then be subjected to a review by a Senior Trust Officer or the Practice Manager. In order to meet clients' special needs, Public Trustee staff will make visits to client's homes, to nursing homes, hospitals and other supported accommodation.

The Public Trustee's Will bank currently holds 8,880(8,724) Wills. 502(572) new wills and changes to existing wills were made in 2000/01, and 94% were ready for execution within one week of final instructions being received.

## Proceeds Of Crime

The Public Trustee acts as an agent of the ACT Government in relation to the forfeiture of assets under the proceeds of crime legislation. The Public Trustee arranges to secure and sell all forfeited assets, and resulting monies are deposited into the Confiscated Assets Trust Fund held by the Department of Justice and Community Safety where they are available for community safety initiatives. The Office deposited \$79,707.31(\$35,364.94) into the Confiscated Assets Trust Fund in June 2001.



ESTATE AND TRUST STAFF



## Taxation Services

There is an increased obligation under taxation legislation, which impacts on the need to provide a greater number of annual taxation returns, Income Activity Statements and Business Activity Statements to the Australian Taxation Office. Providing specialist taxation services is seen as an important service to our clients, beneficiaries and to our estates.

Trust tax returns are prepared where required by law for deceased estates, trusts, and court awards.

Individual tax returns are prepared for protected persons, clients who have appointed the Public Trustee as attorney and deceased estates up to the date of death. During the year 434(447) taxation returns were prepared and lodged.

Software has been purchased which enables the Public Trustee to lodge taxation returns and Business Activity Statements by electronic batches to comply with the Australian Taxation Office standards.

## Community Service Obligations

The Public Trustee receives funding for and is committed to the delivery of community service obligations on behalf of the ACT Government, and recognises these obligations as an integral part of the Public Trustee's role in the community.

The Public Trustee accepts appointments irrespective of the value of a particular estate or trust, which ensures that everyone in the ACT community has access to trustee services regardless of their circumstances.

Services provided by Public Trustee staff during 2000/01 as part of the Office's Community Service Obligations to the ACT community, include:

- making funeral arrangements for people who die with limited funds;
- attending to the affairs of deceased persons where family members or friends are unable to be contacted by the Australian Federal Police (AFP), hospitals, nursing homes or other service providers;
- securing property where an appropriate person is not available. This may involve safe custody of important documents, taking inventories, and arranging security for property and possessions; and
- providing information seminars and talks to clubs and community groups as requested.

A time and activity recording system has been introduced to accurately measure service delivery in this area. Public Trustee staff provide these services at short notice 24 hour a day, 365 days of the year.

## Financial Management Report – Toni Leiper

### Protected Estates

The Guardianship and Management of Property Act was introduced in 1991. In the first year of operation the Public Trustee, as a manager of last resort was appointed as financial manager of 11 matters with the workload being undertaken by one part-time trust officer. Since that time staffing levels have increased to a dedicated team of six full time trust officers.

A financial manager is appointed by the Guardianship and Management of Property Tribunal to protect the financial interests of those adult persons in the ACT community who are deemed to lack the capacity to manage their own financial affairs.

Although the legislation favours the appointment of a family member or other interested person as financial manager, the trend to look towards the Public Trustee to act as financial manager continues to be embraced. This is a direct consequence of the increased complexity of management matters and the acknowledgment that the Public Trustee provides an impartial and independent approach to the needs of the represented person.

The role of a financial manager is often seen as an intrusion into the lives of people. However when appointed financial manager, the Public Trustee's core role is to ensure that the represented person receives the maximum benefit of their income whilst being well protected and above all, maintains their respect and dignity in times of diminished control.

The Public Trustee continues to promote a service where parents, family members and support workers see independence as being critical to the ongoing development of the represented person. The Tribunal conducted hearings for the appointment of financial



manager for 308 matters of which the Public Trustee was appointed the financial manager in 166 instances and external appointments were made for the remaining 142 appointments. Of these matters the Public Trustee took on 42 new plenary matters.

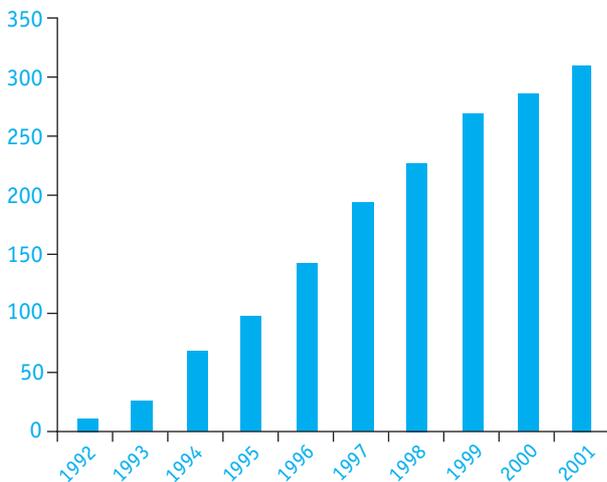
A financial management order may be limited to a specific purpose, such as ensuring a person's real estate property is sold, to finance a placement in supported accommodation, or that rent is paid to ensure the person has secure accommodation. However, if the Order is a plenary order (not limited), the Public Trustee encourages as much financial autonomy as possible, particularly in handling day-to-day expenditure.

Public Trustee staff has attended all 333 hearing and reviews of the Tribunal and provided advice and made representation on behalf of clients' expressed needs. The number of emergency orders continues to increase. The Public Trustee is currently acts as emergency manager in 25 matters where complex financial issues require resolution. However, during the year the Office assisted with a total of 49 emergency matters.

At 30 June 2001 the Public Trustee has 308 clients under financial management orders with 39 being finalised compared to 285 with 25 being finalised in the previous year.



## Management Orders



There have been a number of achievements during the year. Although it is acknowledged that many of the clients will require on going financial management, it is extremely rewarding to report that the Public Trustee successfully assisted nine clients to gain financial independence having the management orders revoked by the Tribunal or, having resolved a complex and difficult issue, have been able to hand the management responsibilities to a family member. Other achievements have seen clients retain major assets that would have otherwise been lost to creditors and receive a permanent income to ensure that their financial future is secure.

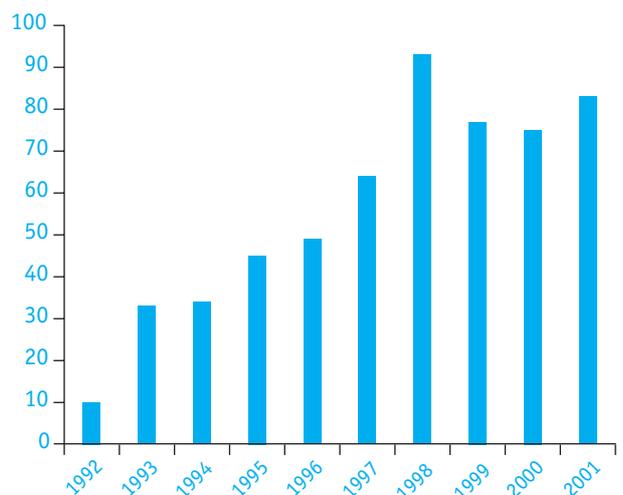
We wish to acknowledge the important role and support provided to us by community service agencies. Without their expertise and support the plight of many of the people in our community would continue to be at risk. Our thanks go to Ms Heather Macgregor, Community Advocate, and her staff. The Public Trustee and Community Advocate staff continue to work closely together to address the many complex financial and lifestyle issues facing represented persons.

## Enduring Powers Of Attorney

During the 2000-2001 year the Public Trustee has continued to encourage all members of our community to hold an Enduring Power of Attorney. The importance of having an Enduring Power of Attorney is still not widely recognised or acknowledged in the community. Public Trustee staff actively participated in seminars and workshops and provided information sessions to carers, nursing homes and community groups to promote the value of appointing an attorney whilst having the capacity to choose your elected representative.

The Public Trustee actively promotes that an Enduring Power of Attorney not only ensures that your financial affairs are protected during any period of incapacity but also ensures that your financial affairs are administered by a person or professional organisation of your choice and in accordance with your expressed instructions.

## Active powers of attorney



The team has continued to meet the challenges of increasing workloads and the complex financial needs of clients by providing a high level of personalised service. The team's performance is supported by the positive responses received from the clients and stakeholders through our client satisfaction surveys. Any negative comments are taken into account in assisting our unit to improve our performance and service to the clients. The number of active enduring powers of attorney appointments has increased from 75 in 1999-2000 to 83 in this financial year.

## Financial Abuse

There is a national commitment to report on the level and extent of abuse of older people in our community. To this extent the Public Trustee remains a member of the ACT Government's Healthy Ageing Interdepartmental Committee. Nationally, agencies that assist in the support of older people have agreed to collect statistical information in a consistent format (where possible). As Public Trustee our particular area of expertise is financial management and assistance and therefore we can only report on the financial aspect of abuse.

Financial abuse is often hidden and difficult to detect, particularly when it is committed against older people and/or people with disabilities who may have considerable assets but who may also be isolated in the community without sufficient support systems.

In view of community concerns, we reviewed at our current clients and all new applications, which came under our care during the year. In reviewing the last three years our main findings showed 16 matters were identified as involving alleged financial abuse. Of the six new matters the alleged perpetrator was often a family member or person known to the older person and the most common form of abuse related to the inappropriate use of the older person's funds, key card, real estate property or other assets.

Most matters came to the attention of the Public Trustee through the Guardianship and Management of Property Tribunal, the Office of the Community Advocate or concerned family members. Of the identified matters five were adults suffering from a disability, but not meeting the definition of an older person, therefore 11 matters were considered to be those involving older persons.



STAFF OF THE FINANCIAL MANAGEMENT UNIT



## Business Development and Marketing

### OUR SPEAKERS FOR TALKS AND SEMINARS

Frequently the services of the Public Trustee go unnoticed in the community. It is often said that we are here only for clients who have a disability or are without funds or for those people who do not leave a Will. In reality, we are here for all people in the ACT community regardless of means. Services range from professional Will drawing, executor and trustee services and financial management to arranging and negotiating purpose built homes, assisting with the purchase of computing equipment, arranging travel and accommodation to accessing specialist medical treatments.

Over recent years the extent to which the number of community service matters has increased has prompted the Office to review the way in which it works. Our community service obligations play an important role in meeting our clients' needs, however the Public Trustee also aims to develop its commercial business to be in a position to be able to offer estate and trustee services to the whole ACT community. In late 1999-2000 the Departments of Treasury and Justice and Community Safety undertook a review to identify the level of Community Service Obligation functions. As a result the definition of community service obligation, was expanded to include estates and trusts with a value of less than \$100,000.

The Public Trustee was also successful in securing business development funding for three years. This funding commenced in 2000/01 and will go a long



way to ensure the office is well placed to meet the ongoing and future estate and trust needs of the ACT community. A number of factors have impacted on the need to further develop the commercial business of the Public Trustee. They include an acknowledgment that we are an ageing population with increasing poverty and incidences of mental illness within the community, factors which continually increase our area of responsibility and community service obligations.

A major part of our focus is providing community education and information about important estate planning issues, which impact on us all. Staff of the Public Trustee gave freely of their time, often after hours, conducting thirty-two presentations, seminars and training sessions to over 1,000 people during the year. Presentations ranged from issues about the role of the Public Trustee, to Intestacy, the need to have a well-drafted Will and Enduring Powers of Attorney, Estate Planning, the role of Trustee and financial management under Order of the Guardianship and Management of Property Tribunal.

The Australian National University again called-upon the assistance and expertise of the Deputy Public Trustee and senior trust officers to conduct Will Drafting Workshops for law graduates as part of their Legal Workshop commitment.

Students from the University of Canberra undertook a marketing research intercept survey project, which sought the level of "awareness and attitude" to the Public Trustee in the community. The project is seen as beneficial to assist the Public Trustee in developing its future marketing plan. I would like to thank the University and particularly the students, Natalie Salvestro, Marie Kanaan, Beatriz Mas and Julia Lobkova for their valuable assistance.

## Client Satisfaction Survey

Clients come to Public Trustee for a range of services and reasons: they could be people wishing to make a Will appointing the public trustee as their executor; they may be beneficiaries following the death of a family member; minor children; people assisting family members, or people in our community at risk or with impaired decision making ability.

With such a diverse range of clients the Public Trustee attempted to evaluate its services through feedback from clients, family, friends, service providers and other stakeholders. The particular focus of our survey is towards quality services.

The results of this year's survey showed whilst the Public Trustee continues to remain committed to meeting the needs of its clients, improvements in relation to the role we play in assisting clients who are not able to adequately represent themselves should continue to be reviewed.

The overall result showed that 92.5% of people were satisfied with our services. Of the 574 survey's sent, 236 people responded. This in itself is a good result with 41% of clients, stakeholders or service providers seeing the benefit of providing feedback to the survey questions.

The aim of the survey is to measure:

- the extent to which clients, service providers and stakeholders were satisfied that the services they received met client standards;
- the extent to which clients, service providers and stakeholders were satisfied that the services provided to them were of a professional standard;
- the extent to which clients, service providers and stakeholders considered that the Public Trustee is efficient in dealing with their interests and the interests of clients who are for the time unable to manage their own affairs; and
- whether or not the clients, service providers and stakeholders understood the advice provided by the Public Trustee.

The survey results showed a positive recognition of the Public Trustee's overall performance. Survey forms are available at reception and are sent to clients, service providers and stakeholders on a regular but random basis attaching a reply paid post envelope.

The survey raised a number of issues which dealt with how the Public Trustee staff responds to the needs of clients through clients themselves, service providers and stakeholders. All issues are being addressed to ensure that there is continued improvement in our service delivery.

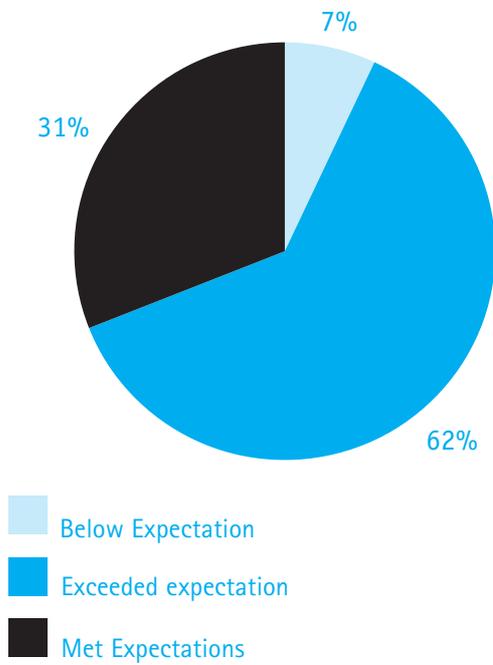
The Public Trustee wishes to thank all those who participated in the survey for their time and their valuable comments. We will continue to seek comments from our clients on a regular basis through the feedback form that is part of our customer service statement.

Information about the Public Trustee is also available on our Website: [www.publictrustee.act.gov.au](http://www.publictrustee.act.gov.au). The Office's email address is [publictrustee@act.gov.au](mailto:publictrustee@act.gov.au).

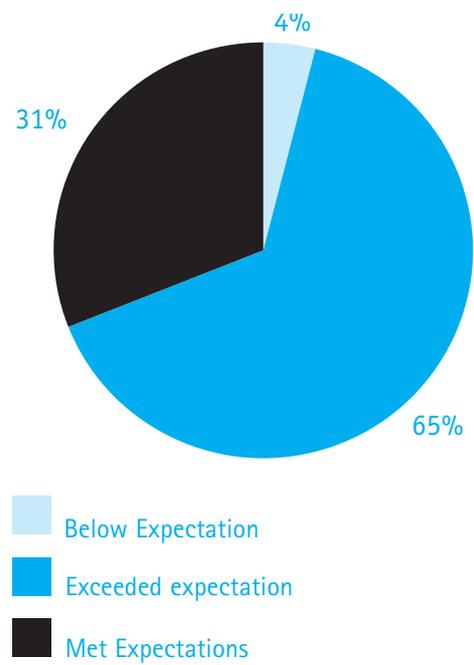
# planning for your future



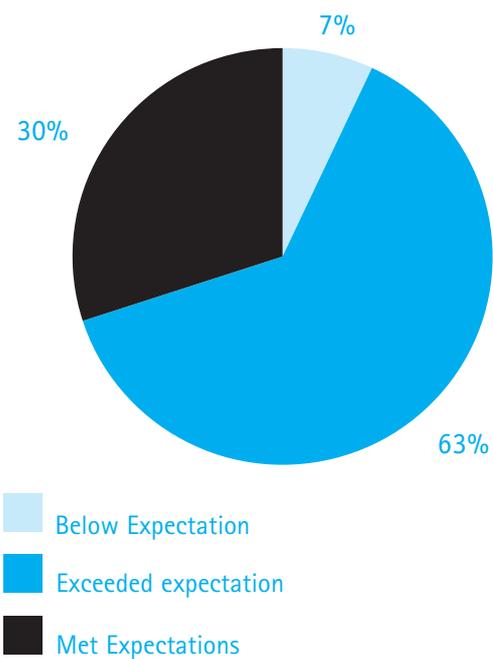
## Efficiency



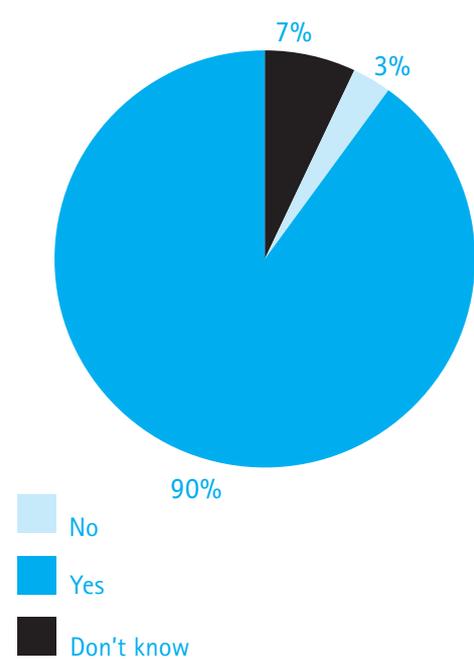
## Client Standards



## Professionalism



## Understand Advice



# STATEMENT OF PERFORMANCE

## FOR THE YEAR ENDED 30 JUNE 2001

Performance of the Public Trustee for the Australian Capital Territory is measured by the increase in the volume of new business, the return on investment of client funds, and by client satisfaction, which includes the standard, professionalism and efficiency of the services provided.

INDICATOR	ESTIMATED OUTCOME 2000-01	ACTUAL OUTCOME 2000-01	% VARIANCE	PLANNED 2001-02	PLANNED 2002/03	PLANNED 2003-04	PLANNED 2004-05
No of Current Financial Management under Orders of the Guardianship and Management of Property Tribunal (GMPT)	300	308		300	310	320	330
No of active financial management accounts under Power of Attorney and Enduring Power of Attorney <sup>75</sup>	80	83		85	85	85	
*No of responses to community call outs following death	5	6		12	12	12	12
*No of Welfare funerals arranged	4	3		4	4	4	4
#No of Examinations of accounts provided from external managers under GMPT	250	221 <sup>(1)</sup>	11%	250	250	250	250
#No of Deceased Estate Administrations completed < \$100,000	70	49 <sup>(2)</sup>	30%	72	76	76	76
No of Deceased Estate Administrations completed > \$100,000	42	24 <sup>(3)</sup>	43%	43	44	44	44
# ^ ! No of trusts held under legal liability <\$100,000	600	565		550	560	565	570
! No of trusts held under legal liability > \$100,000	25	23		30	32	34	36
**Wills	500	502		530	540	545	550
Percentage of expenditure over total income	100%	98%		86%	78%	80%	80%

### Notes

- # Community Service Obligations commitments acknowledged through a review of CSO's undertaken in March 2000 by the Department of Treasury, Department of Justice and Community Safety and the Public Trustee Office.
- \* Number of welfare funerals and AFP call-outs is dependent on the funds of deceased and known family members, PTO involvement is the last resort.
- ^ The number of trusts under \$100,000 may be reduced in future years due to changes in the legislation for criminal injuries compensation involving minors or people lacking capacity.
- \*\* Wills also includes changed wills. The number of request for will changes was comparatively high.
- ! The PTO is, as part of a court award, required to manage the fund of minors and people who lack legal capacity. The office is reliant on being nominated by the Court and the legal team of the next friend as the appointed trustee for people lacking capacity.

### Variances

- <sup>(1)</sup> The PTO is reliant on external managers providing the represented persons accounts in accordance with the legislation in a timely manner.
- <sup>(2)(3)</sup> The number of estates finalised decreased in the year due to a number being finalised in 30 June 2000 prior to the introduction of the GST together with a slower than usual start to the new year for new estates under administration. The total value of estates is dependent on the value of assets at time of death.

# PUBLIC TRUSTEE FOR THE AUSTRALIAN CAPITAL TERRITORY

## MANAGEMENT DISCUSSION AND REPORTING ANALYSIS FOR THE YEAR ENDING 30 JUNE 2001

### Explanation of Variances

#### *Statement of Financial Performance*

- Total Revenue – The decrease in the anticipated result in operating revenue in 2000-01 compared to the 2000-01 budget is due to the impact of the New Tax System whereby the Public Trustee completed a higher number of cases prior to 30 June 2001 to ensure clients with long running cases were not disadvantaged by the introduction of the GST.
- Total Expenditure – The increase in total expenditure compared to the 2000-01 budget and the 1999-2000 actual was a direct result of the costs associated with the implementation of the Prudent Person Principle, ongoing business development costs and salary increases due to enterprise bargaining.
- Operating result – The Office commenced its business development initiatives during the 2000-01 financial year with strategies involving the implementation of the Prudent Person Principle. A positive operating result, lower than originally anticipated, was still achieved.

#### *Statement of Financial Position*

- Total Assets – The increase in current assets compared to 2000-01 Budget and 1999-2000 actual was a result of the implementation of a debtors package which enables closer monitoring of accounts receivable which, when implemented, allowed for an increase in the number of clients paying fees at the end of the financial year.
- Total Liabilities – The decrease in liabilities is a direct result of the reduction in dividends payable to Government for 2000-01 compared to Budget. This is due to an unbudgeted expenses for Trust Accounting Software to ensure the Public Trustee complied with the amendments to the Trustee ACT which introduces the Prudent Person Principle.

#### *Statement of Cashflows*

- Net increase/decrease in cash held – The contributing factors to the decrease in cash held at the end of June 2001 was due to the reduction in sales being the result of finalised files in the previous financial year with the onset of the GST and the prudent investment of office funds.

## Short Term Financial Position

### *Working Capital*

- The working capital ratio of the Public Trustee Office for 2000-01 is 7 to 1, compared to a Budget ratio of 5 to 1 and actual ratio of 9 to 1 for 1999-2000. There has been a decrease in the working capital ratio compared to previous years. Notwithstanding the Office retains a large surplus of current assets over its current liabilities. The Office is still financially very secure.

### *Cash and investments*

- There are no long term implications or changes in trends in regard to cashflow movements. However, the aim of the office is to maximise returns on investments by ensuring minimal cash is to be held in the operating account at any given time

## Long Term Financial Position

### *Net Assets Position*

- The Public Trustee does not have negative trends in regard to net assets, it is not anticipated there will be any actions required to address any changes.

### *Ability to Meet Liabilities*

- The Public Trustee Office does not anticipate a decrease in its ability to fund liabilities in the next three years.

## Audit Qualifications or Matter of Emphasis

- The opinion issued by the Auditor-General in regard to the 2000-01 financial statements was not qualified nor was there a matter of emphasis issued in regard to financial information.

# Auditor-General

Australia Capital Territory

## INDEPENDENT AUDIT REPORT

### OFFICE OF THE PUBLIC TRUSTEE - CORPORATE FINANCIAL STATEMENTS

To the Members of the Legislative Assembly for the Australian Capital Territory

#### GENERAL

I have audited the corporate financial report of the Office of the Public Trustee for the year ended 30 June 2001. The report that was forwarded to me by the Office of the Public Trustee consists of the following financial statements together with the notes thereto:

#### *Financial Statements consisting of*

- Statement of Financial Performance
- Statement of Financial Position
- Statement of Cash Flows, and

#### *Statement of Performance*

In accordance with Section 60 of the *Financial Management Act 1996*, the preparation and presentation of the financial statements, and the information contained therein, is the responsibility of the Office of the Public Trustee.

My responsibility is to express an opinion on the financial statements based on my audit as required by Section 61 of the *Financial Management Act 1996*.

## FINANCIAL STATEMENTS OTHER THAN THE STATEMENT OF PERFORMANCE

#### AUDIT SCOPE

My audit has been conducted in accordance with Australian Auditing Standards to provide reasonable assurance as to whether the financial statements are free of material misstatement. My procedures included examination, on a test basis, of evidence supporting the amounts and other disclosures in the financial statements and the evaluation of accounting policies and significant accounting estimates.

These procedures have been undertaken to form an opinion as to whether, in all material respects, the financial statements are presented fairly in accordance with the *Financial Management Act 1996*, Australian Accounting Standards and other mandatory professional reporting requirements (Urgent Issues Group Consensus Views) so as to present a view of the Office of the Public Trustee which is consistent with my understanding of its financial position, the results of its operations and its cash flows.

The audit opinion expressed in this report has been formed on the above basis.

## AUDIT OPINION

In my opinion the accompanying Operating Statement, Statement of Assets and Liabilities and Statement of Cash Flows of the Office of the Public Trustee present fairly in accordance with the Financial Management Act 1996, Australian Accounting Standards and other mandatory professional reporting requirements (Urgent Issues Group Consensus Views) the financial position of the Office of the Public Trustee as at 30 June 2001 and the results of its operations and its cash flows for the year.

## STATEMENT OF PERFORMANCE

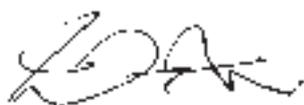
### AUDIT SCOPE

I have conducted my audit of the Statement of Performance in accordance with Australian Auditing Standards to form an opinion based on a reasonable level of assurance. My procedures included examination, on a test basis, of evidence supporting figures and other disclosures in the performance statement and the evaluation of policies adopted in arriving at those figures and disclosures. These procedures have been undertaken to form an opinion as to whether, in all material respects, the Statement of Performance has been prepared in accordance with the *Financial Management Act 1996* and fairly represents the indicated performance.

The audit opinion expressed in the report has been formed on the above basis.

### AUDIT OPINION

In my opinion the accompanying Statement of Performance of the Office of the Public Trustee is prepared in accordance with the Financial Management Act 1996 and fairly represents the indicated performance of the Office of the Public Trustee for the year ended 30 June 2001.



John A Parkinson  
Auditor-General  
August 2001

## PUBLIC TRUSTEE FOR THE AUSTRALIAN CAPITAL TERRITORY

### STATEMENT BY PUBLIC TRUSTEE

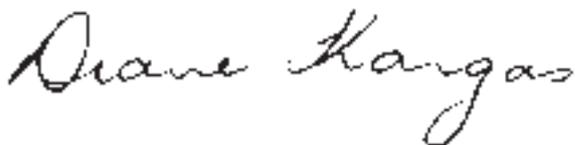
In accordance with the Guidelines for Financial Statements of ACT Entities, financial statements ("the corporate financial statements") have been prepared for the Public Trustee for the Australian Capital Territory. Separate financial statements have been prepared for the responsibilities of administration of deceased estates, agencies, trusts and clients accounts.

### STATEMENT OF RESPONSIBILITY

The Public Trustee for the Australian Capital Territory is responsible for the preparation of the financial statements and the judgements exercised in preparing them, and the financial transactions of the Office and the control over its assets and liabilities. The financial statements have been prepared by the Public Trustee in accordance with and consistent with the accounts and records of the Office during the period.

In the opinion of the Public Trustee, the financial statements:

- (i) the corporate financial statements show fairly the operations of the Public Trustee for the Australian Capital Territory for the period 1 July 2000 to 30 June 2001; and
- (ii) the corporate financial statements show fairly the state of affairs for the Public Trustee for the Australian Capital Territory as at 30 June 2001; and
- (iii) the corporate financial statements have been prepared in accordance with the Guidelines for Financial Statements of ACT Entities as issued by the Treasurer.



Diane F Kargas  
Public Trustee  
8 August 2001

# PUBLIC TRUSTEE FOR THE AUSTRALIAN CAPITAL TERRITORY

## STATEMENT OF FINANCIAL PERFORMANCE FOR THE YEAR ENDED 30TH JUNE 2001

	Notes	2000-01		1999-00
		Actual	Budget	Actual
		\$	\$	\$
<b>REVENUE</b>				
Service payments from General Government sector		253 000	86 000	15 767
Resources received free of charge	5	0	0	111 478
Community Service Obligation payment		381 000	381 000	182 000
Operating Revenue	3	610 210	899 000	949 264
Management fee	4	448 819	495 000	421 582
Interest		104 961	70 000	87 448
<b>Total Ordinary Revenue</b>		<b>1 797 990</b>	<b>1 931 000</b>	<b>1 767 539</b>
<b>EXPENSES</b>				
Salary and related employee costs	6	1 157 490	1 107 000	992 967
Other Operating Expenses	7	619 814	420 000	582 265
Depreciation		115	0	596
<b>Total Ordinary Expenses</b>		<b>1 777 419</b>	<b>1 527 000</b>	<b>1 575 828</b>
<b>Operating Result</b>		<b>20 571</b>	<b>404 000</b>	<b>191 711</b>
Change in Equity other than those resulting from				
Transactions with owners as owners		20 571	404 000	191 711
Dividend declared		10 285	202 000	0
<b>Total changes in Equity including those resulting From transactions with owners as owners</b>		<b>10 286</b>	<b>202 000</b>	<b>191 711</b>

*The above statement should be read in conjunction with the accompanying notes*

# PUBLIC TRUSTEE FOR THE AUSTRALIAN CAPITAL TERRITORY

## STATEMENT OF FINANCIAL POSITION AS AT 30 JUNE 2001

	Notes	2000-01		1999-00
		Actual \$	Budget \$	Actual \$
<b>CURRENT ASSETS</b>				
Cash		120 310	11 000	223 179
Investments		1 625 000	1 625 000	1 505 000
Receivables		89 183	35 000	54 254
Other	8	18 216	9 000	10 886
<b>Total Current Assets</b>		<b>1 852 709</b>	<b>1 680 000</b>	<b>1 793 319</b>
<b>NON CURRENT ASSETS</b>				
Property Plant and Equipment	9	0	0	115
<b>Total non current assets</b>		<b>0</b>	<b>0</b>	<b>115</b>
<b>Total Assets</b>		<b>1 852 709</b>	<b>1 680 000</b>	<b>1793 434</b>
<b>CURRENT LIABILITIES</b>				
Creditors and Borrowings	10	87 207	43 000	71 191
Provisions	11	107 098	77 000	119 552
GST Payable		36 602	0	0
Other Liabilities		10 285	202 000	0
<b>Total current liabilities</b>		<b>241 192</b>	<b>322 000</b>	<b>190 743</b>
<b>NON CURRENT LIABILITIES</b>				
Provisions	11	112 441	110 000	113 901
<b>Total non-current liabilities</b>		<b>112 441</b>	<b>110 000</b>	<b>113 901</b>
<b>Total Liabilities</b>		<b>353 633</b>	<b>432 000</b>	<b>304 644</b>
<b>Net Assets</b>		<b>1 499 076</b>	<b>1 248 000</b>	<b>1 488 790</b>
<b>REPRESENTED BY:</b>				
Accumulated Funds		1 499 076	1 248 000	1 488 790
Reserves				
<b>Total Funds Employed</b>		<b>1 499 076</b>	<b>1 248 000</b>	<b>1 488 790</b>

*The above statement should be read in conjunction with the accompanying notes*

# PUBLIC TRUSTEE FOR THE AUSTRALIAN CAPITAL TERRITORY

## STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 30 JUNE 2001

	Actual \$	2000-01 Budget \$	1999-00 Actual \$
<b>Cash Flows from Operating Activities</b>			
Sales	950 397	1 496 000	1 369 516
Interest received	111 110	69 000	82 563
Appropriations	634 000	467 000	197 767
GST charged on Sales	98 962	0	0
GST refund from ATO	5 840	0	0
Salaries	(1 175 305)	(1 072 000)	(949 968)
Suppliers	(539 674)	(396 000)	(448 046)
GST paid on Supplies	(51 931)	0	0
GST paid to ATO	(16 268)	0	0
Other	0	(117 000)	0
<b>Net cash inflows/(Outflows) from Operating Activities</b>	<b>17 131</b>	<b>447 000</b>	<b>251 832</b>
<b>Cash flows from Investing Activities</b>			
Proceeds from Investments	290 000	0	170 000
<b>Net Cash inflows/(Outflows) from Operating Activities</b>	<b>290 000</b>	<b>0</b>	<b>170 000</b>
<b>Cash Flows from Investing Activities</b>			
Proceeds from Investments	410 000	0	200 000
<b>Net Cash inflows/(Outflows) from FinancingActivities</b>	<b>410 000</b>	<b>0</b>	<b>200 000</b>
Net Increase/(decrease) in cash held	(102 869)	0	221 832
Cash at the beginning of the financial year	223 179		1 347
<b>Cash at the end of the year</b>	<b>120 310</b>		<b>223 179</b>
Investments as the end of the year	1 625 000		1 505 000
<b>Total Cash at the end of the year</b>	<b>1 745 310</b>		<b>1 728 179</b>

# PUBLIC TRUSTEE FOR THE AUSTRALIAN CAPITAL TERRITORY

## NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2001

### 1. ACTIVITIES OF THE PUBLIC TRUSTEE

The functions of the Public Trustee are defined in the Public Trustee Act 1985 and include the administration of deceased estates and trusts, preparation of wills and management of financial affairs under Enduring Power of Attorney and Management Order from the Guardianship and Management of Property Tribunal.

### 2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

#### *a) Basis of Accounting*

The financial statements have been prepared on an accrual basis in accordance with the Australian Accounting standards and other mandatory professional reporting requirements (Urgent Issues Group Views) where applicable. The report has been prepared using historical cost accounting.

The accounting policies adopted are consistent with those of the previous year.

#### *b) Non Current Assets*

Purchases of a capital nature are only recorded as fixed assets if the dollar amount of the assets exceeds \$2,000.00. Items which were purchased with an original cost of less than \$2,000.00 were written off against expenditure. All computer software is expended in the year of purchase due to the uncertain length of useful life for software.

#### *c) Depreciation*

Depreciation is calculated on a straight line basis by reference to the original capital cost of assets, their estimated useful lives and residual values.

#### *d) Employee Benefits*

Sick leave, long service leave and annual leave are included in salaries costs for each period. A provision is included for accrued long service leave and for outstanding and accrued recreation leave. To comply with the accounting standard AAS 30: Accounting for Employee Entitlements long service leave provisions have been discounted to the Net Present Value.

Non vesting sick leave entitlements are not recognised as a liability on the basis that past trends of sick leave usage indicate amounts of sick leave taken does not exceed amounts accrued.

#### e) Insurance

The Public Trustee maintains insurance cover over all assets held in trust.

#### f) Trust Funds

Separate financial statements are prepared for the agencies, trusts and estates which are administered by the Public Trustee, and do not form part of these statements.

### 3. OPERATING REVENUE

Operating revenue consisted of:

	2001 \$	2000 \$
Commission received	381 284	650 473
Other	228 926	298 791
	<b>610 210</b>	<b>949 264</b>

### 4. MANAGEMENT FEE

The management fee is a fee charged for administration of moneys held in the common fund. The fee is calculated in accordance with the rate specified in an instrument signed by the Minister. The rate specified by the Minister is one per cent per annum of the amount held in the common fund. The fee is deducted from interest earned by the common fund.

### 5. RESOURCES RECEIVED FREE OF CHARGE

Costs of modernisation in relation to IT equipment	0	111 478
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### 6. SALARY AND EMPLOYEE RELATED COSTS

Salary and Employee related costs consisted of:

Salaries	1 006 037	863 570
Superannuation	102 927	88 932
Productivity component	32 132	26 854
Fringe Benefits tax	4 897	5 039
Comcare premiums	10 878	7 415
Other employee expenses	619	1 157
	<b>1 157 490</b>	<b>992 967</b>

## 7. OTHER OPERATING EXPENSES

Operating expenses – The major items included under this heading are:

	2001	2000
	\$	\$
Computer expenses	129 314	34 672
Motor Vehicle Expenses	19 654	18 520
Rental Lease payments/Cleaning	132 539	116 342
Repairs/Maintenance	24 700	24 015
Printing/Stationery	31 222	28 430
Telephones	25 379	23 039
Staff training	14 638	2 113
Postage	9 630	9 814
Audit Fee	15 460	24 540
Electricity	3 988	4 350
Office Equipment	2 353	9 947
Leasing – Computers	35 602	27 049
Travel Expenses	4 836	2 988
Office Renovations	0	27 500
Conference Costs	32	1 551
Insurance Risk Management Levy	15 767	15 767
Advertising	2 985	3 352
Business Development costs	112 438	39 580
GST Compliance costs	9 572	22 270
Bank charges	3 560	2 383
Other expenses	26 145	32 565
Resources received free of charge	0	111 478
	<b>619 814</b>	<b>582 265</b>

## 8. OTHER CURRENT ASSETS

Other current assets of the office:

Prepayments – general	18 216	10 030
Prepayments – GST	0	856
	<b>18 216</b>	<b>10 886</b>

## 8. PROPERTY, PLANT AND EQUIPMENT

### Property, Plant and Equipment of the Office:

	2001	2000
	\$	\$
Office equipment, at cost	3 520	3 520
Less accumulated depreciation	3 520	3 446
	<b>0</b>	<b>74</b>
Security system, at cost	2 442	2 442
Less accumulated depreciation	2 442	2 401
	<b>0</b>	<b>41</b>
	<b>0</b>	<b>115</b>

Reconciliations of the carrying amounts of Property, Plant and Equipment at the beginning and end of the current and previous financial year

### Plant and Equipment

Carrying amount at beginning	115	711
Additions	0	0
Depreciation expense	115	596
<b>Carrying amount at end</b>	<b>0</b>	<b>115</b>

## 10. CREDITORS AND BORROWINGS

Creditors	58 727	42 737
Accrued Employee Expenses	28 480	28 454
	<b>87 207</b>	<b>71 191</b>

## 11. PROVISIONS

This relates to the net movement of provisions from 1 July 2000 to 30 June 2001. Provisions comprise of the following:

### Employee Provisions

Recreation Leave	105 526	116 939
Long Service Leave – Current	1 572	2 613
Long Service Leave – Non Current	112 441	113 901
	<b>219 539</b>	<b>233 453</b>

## 12. ACCUMULATED FUNDS

	2001 \$	2000 \$
Balance at the beginning of the year	1 488 790	1 297 079
Operating Profit from Ordinary activities after income tax	20 571	191 711
<b>Total available for Appropriation</b>	<b>1 509 361</b>	<b>1 488 790</b>
<b>Dividend Payable to Government</b>	<b>10 285</b>	<b>0</b>
	<b>1 499 076</b>	<b>1 488 790</b>

## 13. LEASE COMMITMENTS

Non cancellable operating leases.

Total lease expenditure contracted for at balance date but not provided for in the financial statements

Not later than one year	130 638	126 790
Later than one year but not later than five years	714 389	546 542
Later than five years but no later than ten years	0	298 484

## 14. CONTINGENT LIABILITIES AND CAPITAL COMMITMENTS

As at 30 June 2001, the Office of the Public Trustee had no contingent liabilities or capital commitments.

## 15. AUDITOR'S REMUNERATION

Remuneration to the ACTAGO for auditing the financial Statements for the reporting period.	15 460	24 540
No other services were provided by the Auditor-General during the reporting period.		

Note that the basis of accruing audit fees changed in 1996-97 based on advice from the Auditor-General's office. In previous years the estimated total fee for auditing the financial statements was accrued regardless of the period in which the work was performed. From 1996-97 the audit fee shown represents the value of the audit work actually performed in the year to 30 June.

The audit fees charged represents an audit of both the Trust and Office financial statements.

## 16. RECONCILIATION OF CASH

For the purposes of the Statement of cash flows, cash includes cash on hand and in banks, short term cash investment net of outstanding bank overdrafts.

Cash at the end of the financial year as shown in the statement of cash flows is reconciled to the related items in the balance sheet as follows:

	2001 \$	2000 \$
Cash	120 310	223 179
Investments	1 625 000	1 505 000
	<b>1 745 310</b>	<b>1 728 179</b>

## 17. RECONCILIATION OF NET CASH PROVIDED BY OPERATING ACTIVITIES TO OPERATING SURPLUS

Operating result	10 286	191 712
Depreciation	115	596
Provision for employee benefits	(13 914)	29 953
Change in operating assets and liabilities		
(Increase) Decrease in receivables	(34 929)	(11 166)
(Increase) Decrease in prepayments	(7 330)	(2 800)
(Decrease) Increase in trade creditors	16 016	(43 537)
Decrease) Increase in other liabilities	46 887	0
<b>Net cash provided by operating activities</b>	<b>17 131</b>	<b>251 832</b>

## 18. FINANCIAL INSTRUMENTS

### *(a) Terms, Conditions and Accounting Policies*

Public Trustee's accounting policies and the terms and conditions for each class of financial asset and liability are as follows;

Financial Assets	Note	Accounting Policies	Terms & Conditions
Cash		Cash is stated at its nominal amount. Interest is recognised in the Operating Statement when earned.	Cash is kept in a Reserve Bank of Australia bank account of which the weighted average interest rate is 4.87%
Investments		Investments are stated at their nominal value. Interest is recognised in the Operating Statement when earned.	Investments at balance date are held in the Australian short term money market. The weighted average interest rate on investments for the year is 6.56%
Debtors		Debtors are recognised at the amounts that were charged at the date when the services or goods were supplied.	Debtors amounts are normally recovered within 1 month.
<b>Financial Liabilities</b>			
Creditors		Liabilities are recognised for amounts to be paid in the future for services received, whether or not billed to the entity.	Creditors are normally settled within 28 days as per ACT Government policy.

## (b) Net Fair Values of Financial Instruments

Financial assets and liabilities are carried at their net fair value at balance date. The net fair value of financial assets and liabilities approximates their carrying value reported in the Statement of Financial Position because of;

- (i) the short term to maturity or realisation for cash and investments,
- (ii) the expected short term recover of debtors amounts,
- (iii) the expected short term payment of creditors.

## (c) Unrecognised Financial Instruments

There were no unrecognised financial assets or liabilities.

## (d) Credit Risk Exposure

There is no credit risk on the financial assets of the Public Trustee Office. The Public Trustee Office expects to recover the carrying amount of the financial assets.

## (e) Interest Rate Exposure

The exposure to interest rate risk and the effective weighted average interest rate for each class of financial assets and financial liabilities is set out below:

Financial Assets	Floating Interest Rate \$		Weighted Average Interest Rate %		Non Interest Bearing \$		Total \$	
	2001	2000	2001	2000	2001	2000	2001	2000
Cash	120 310	223 179	4.87	4.87	0	0	120 310	223 179
Investments	1 625 000	1 505 000	6.56	6.05	0	0	1 625 000	1 505 000
Receivables	0	0	0	0	89 183	54 254	89 183	54 254
<b>Total</b>	<b>1 745 310</b>	<b>1 728 179</b>			<b>89 183</b>	<b>54 254</b>	<b>1 834 493</b>	<b>1 782 433</b>
Financial Liabilities	Floating Interest Rate \$		Weighted Average Interest Rate %		Non Interest Bearing \$		Total \$	
	2001	2000	2001	2000	2001	2000	2001	2000
Creditors	0	0	0	0	87 207	71 191	87 207	71 191
<b>Total</b>					<b>87 207</b>	<b>71 191</b>	<b>87 207</b>	<b>71 191</b>
<b>Net Financial Assets/ Liabilities</b>	<b>1 745 310</b>	<b>1 728 179</b>			<b>1 976</b>	<b>(16 937)</b>	<b>1 747 286</b>	<b>1 711 242</b>

# PUBLIC TRUSTEE FOR THE AUSTRALIAN CAPITAL TERRITORY

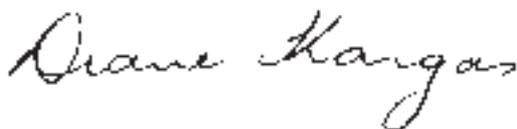
## STATEMENT BY PUBLIC TRUSTEE

### STATEMENT OF RESPONSIBILITY

The Public Trustee for the Australian Capital Territory is responsible for the preparation of the financial statements and the judgements exercised in preparing them, and the financial transactions of the Trust and the control over its assets and liabilities. The financial statements have been prepared by the Public Trustee in accordance with and consistent with the accounts and records of the Trust during the period.

In the opinion of the Public Trustee, the financial statements:

- (i) the Trust financial statements show fairly the operations for the Trust financial functions of the Public Trustee for the Australian Capital Territory for the period 1 July 2000 to 30 June 2001;  
and
- (ii) the Trust financial statements show fairly the state of affairs for the Trust functions of the Public Trustee for the Australian Capital Territory as at 30 June 2001.



Diane F Kargas  
Public Trustee  
30 August 2001

# PUBLIC TRUSTEE FOR THE AUSTRALIAN CAPITAL TERRITORY

## TRUST ACCOUNT

### Balance Sheet as at 30 June 2001

	Notes	2001	2000
	\$	\$	
<b>CURRENT ASSETS</b>			
Cash at Bank		23 244	21 867
Accrued Investment Income		229 045	473 526
Investments	3	48 560 310	42 026 504
Unrealised Assets	4	25 342 701	22 443 662
<b>TOTAL CURRENT ASSETS</b>		<b>74 155 300</b>	<b>64 965 559</b>
<b>NON-CURRENT ASSETS</b>			
Property, Plant and Equipment	5	95 000	100 000
Investments	3	505 440	26 000
<b>TOTAL NON-CURRENT ASSETS</b>		<b>600 440</b>	<b>126 000</b>
<b>TOTAL ASSETS</b>		<b>74 755 740</b>	<b>65 091 559</b>
<b>CURRENT LIABILITIES</b>			
Accrued Interest Payable		528 076	470 158
Estate Liabilities	6	311 048	292 148
<b>TOTAL CURRENT LIABILITIES</b>		<b>839 124</b>	<b>762 576</b>
<b>NON-CURRENT LIABILITIES</b>			
Estates, Trusts etc under administration	7	71 892 167	62 303 509
<b>TOTAL NON-CURRENT LIABILITIES</b>		<b>71 892 167</b>	<b>62 303 509</b>
<b>TOTAL LIABILITIES</b>		<b>72 731 291</b>	<b>63 066 085</b>
<b>NET ASSETS</b>		<b>2 024 449</b>	<b>2 025 474</b>
<b>EQUITY</b>			
<b>Reserves</b>			
Interest Account	10	437 105	498 995
Guarantee Et Reserve Account	11	1 572 509	1 511 645
Asset Revaluation	12	14 835	14 835
<b>TOTAL EQUITY</b>		<b>2 024 449</b>	<b>2 025 475</b>

# PUBLIC TRUSTEE FOR THE AUSTRALIAN CAPITAL TERRITORY

## STATEMENT OF INCOME AND EXPENDITURE COMMON FUND INTEREST ACCOUNT YEAR ENDED 30 JUNE 2001

	2001 \$	2000 \$
<b>INCOME</b>		
Investment Income	2 577 655	2 255 333
	<b>2 577 655</b>	<b>2 255 333</b>
<b>EXPENDITURE</b>		
Interest paid to Estates and Trusts	2 161 848	1 785 618
Management Fee	434 252	408 634
Goods and Services tax	43 425	0
Other Expenditure	20	(96)
	<b>2 639 545</b>	<b>2 194 156</b>
<b>NET OPERATING PROFIT/(LOSS)</b>		
	<b>(61 890)</b>	<b>61 177</b>
Accumulated Surplus at beginning of financial year	498 995	437 818
<b>ACCUMULATED SURPLUS AT END OF FINANCIAL YEAR</b>	<b>437 105</b>	<b>498 995</b>

# PUBLIC TRUSTEE FOR THE AUSTRALIAN CAPITAL TERRITORY

## TRUST ACCOUNT STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 30 JUNE 2001

	Notes	2001 \$	2000 \$
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>			
<b>INFLOWS</b>			
Interest received		2 909 406	2 201 764
<b>OUTFLOWS</b>			
Interest paid to estates and trusts		(2 103 930)	(1 731 000)
Other payments		(499 103)	(425 734)
<b>Net cash provided by operating activities</b>	<b>9</b>	<b>306 373</b>	<b>45 030</b>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>			
<b>INFLOWS</b>			
Proceeds from sale of investments		23 551 450	21 358 101
<b>OUTFLOWS</b>			
Payment for purchase of investments		(30 564 696)	(20 137 670)
<b>Net cash used in investing activities</b>		<b>(7 013 246)</b>	<b>1 220 431</b>
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>			
<b>INFLOWS</b>			
Receipts to trusts and estates		24 889 327	18 496 113
<b>OUTFLOWS</b>			
Payments from trusts and estates		(18 181 078)	(19 759 985)
<b>Net cash used in financing activities</b>		<b>6 708 249</b>	<b>1 263 872</b>
<b>Net increase (decrease) used in cash held</b>		<b>1 376</b>	<b>1 589</b>
<b>Cash at beginning of financial year</b>		<b>21 867</b>	<b>20 278</b>
<b>Cash at end of financial year</b>	<b>8</b>	<b>23 243</b>	<b>21 867</b>

# PUBLIC TRUSTEE FOR THE AUSTRALIAN CAPITAL TERRITORY

## TRUST ACCOUNT

### NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS YEAR ENDED 30 JUNE 2001

#### 1. ACTIVITIES OF THE PUBLIC TRUSTEE

The functions of the Public Trustee are defined in the Public Trustee Act 1985 and include the administration of deceased estates and trusts and the preparation of wills. The Public Trustee also acts as attorney and as Manager under order from Guardianship and Management of Property Tribunal. These financial statements show the value of trust, attorney and management funds under administration at the year end.

#### 2. STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES

The principal accounting policies adopted by the Public Trustee are stated to assist in the general understanding of these accounts. These policies have been consistently applied except as otherwise stated.

##### *a) Basis of accounting*

The financial statements have been prepared on an accrual basis and in accordance with Trust Industry Practice. The statements have been prepared under the historical cost convention method and do not reflect changing money values of non-current assets except where stated.

##### *b) Estate assets*

Estates and Trusts under administration represents both realised and unrealised assets. Unrealised assets and investments of Estates and Trusts under administration are included by the Office of the Public Trustee at fair value at the time the trust was received.

##### *c) Property, Plant and Equipment*

Property, Plant and Equipment are valued at cost with land and buildings being subject to periodic revaluations. The last revaluation of land and buildings was at 30 June 1995 and was on the basis of net realisable value. The valuation was performed by an independent valuer Raine & Horne.

##### *d) Depreciation*

Depreciation is provided on assets acquired by the Public Trustee at rates which will be sufficient to write the assets off over their estimated useful lives

##### *e) Investments*

Investments have been brought to account at cost and investment income is recognised in the Statement of Income and Expenditure on an accrual basis. Where, in the opinion of the Public Trustee, there has been a permanent diminution of the value of an investment it is written down accordingly.

### 3. INVESTMENT

Section 55 of the Public Trustee Act 1985 provides for the pooling of the credit balances of current accounts in a Common Fund for investment purposes.

The value of these investments is as follows:

	2001 \$	2000 \$
<b>CURRENT</b>		
Short Term Money Market and Interest		
Bearing Deposits	34 078 469	27 950 000
Short Term Securities	14 481 841	12 666 504
	<b>48 560 310</b>	<b>40 616 504</b>
<b>NON-CURRENT</b>		
Long Term Securities	505 440	0
Mortgages	0	26 000
	<b>505 440</b>	<b>26 000</b>

### 4. UNREALISED ASSETS

Unrealised assets have been brought to account, as follows:

Real Estate, (in accordance with Public Trustee Guidelines)	15 133 451	13 378 330
Cash or equivalent	9 577 173	8 758 501
Personal effects, (in accordance with Public Trustee guidelines)	632 077	306 831
	<b>25 342 701</b>	<b>22 443 662</b>

### 5. PROPERTY, PLANT AND EQUIPMENT

Leasehold building	125 000	125 000
Less: Depreciation	30 000	25 000
	<b>95 000</b>	<b>100 000</b>

## 6. ESTATE LIABILITIES

Estimated liabilities have been brought to account, and are as follows:

	2001 \$	2000 \$
Mortgages	158 480	109 689
Funeral expenses	56 896	43 474
Bank Loans and Credit cards	34 983	80 708
Medical/Dental costs	10 588	9 812
Property/Utility costs	14 840	9 456
Sundry Debts	35 261	39 279
	<b>311 048</b>	<b>292 418</b>

## 7. ESTATES, TRUSTS ETC UNDER ADMINISTRATION

Deceased Estates	11 708 028	10 466 497
Power of Attorney	2 791 813	1 432 300
Court Trusts	30 180 427	30 197 110
Protected Estates	2 488 249	1 188 005
Estate Trusts	7 815 530	7 562 192
Management Orders	16 905 976	11 418 420
Confiscated Assets	0	27 162
Unclaimed Monies	2 144	2 003
	<b>71 892 167</b>	<b>62 293 689</b>

The movement in the value of accounts under administration represents the value of new trusts and estates received less finalisations and distributions during the year 1 July 2000 to 30 June 2001.

## 8. RECONCILIATION OF CASH

For the purpose of the statement of cash flows cash includes cash on hand and in banks.

Cash at the end of the financial year as shown in the statement of cash flows is reconciled to the related items in the balance sheet as follows:

<b>Cash</b>	<b>23 244</b>	<b>21 867</b>
-------------	---------------	---------------

## 9. RECONCILIATION OF NET CASH PROVIDED BY OPERATING ACTIVITIES TO OPERATING SURPLUS

	2001	2000
	\$	\$
Operating surplus – Interest account	(61 890)	61 177
Guarantee and		
Reserve account	60 864	53 657
(Increase)/decrease in accrued income	244 481	(129 422)
Increase/(decrease) in accrued interestpayable	57 918	54 618
Depreciation	5 000	5 000
<b>Net cash provided by operating activities</b>	<b>306 373</b>	<b>45 030</b>

## 10. INTEREST ACCOUNT

Common Fund earnings are credited to the Common Fund Interest Account in accordance with the requirements of section 60 of the Public Trustee Act 1985. The money in that account is invested in authorised trustee investments through the Common Fund. Interest is credited half-yearly to estates, trusts and persons on whose behalf money is held in the common fund, under section 59 of the Public Trustee Act 1985.

## 11. COMMON FUND GUARANTEE AND RESERVE ACCOUNT

This account is established under section 61 of the Public Trustee Act 1985. The purpose of the fund is to meet the costs of protecting investments that are not properly chargeable against a particular estate or trust and making good any loss sustained by the Common Fund on the realisation of an investment.

Movements in the reserve were as follows:

Balance at beginning of year	1 511 645	1 457 988
Add Interest received	87 270	75 858
<b>Less: Expenses</b>	<b>(21 406)</b>	<b>(17 196)</b>
<b>Depreciation</b>	<b>(5 000)</b>	<b>(5 000)</b>
	<b>1 572 509</b>	<b>1 511 645</b>

## 12 ASSETS REVALUATION RESERVE

	2001	2000
	\$	\$
Closing balance	14 835	14 835

## 13. ADDITIONAL INFORMATION

- a) There were no loans or advances from trust funds to officers or employees of the Public Trustee.
- b) There were no amounts due by way of loan or otherwise from Trust Funds to a corporation, a director of which is an officer or employee of the Public Trustee.

## Whole of Government Issues

### Key Policy Issues

#### *Customer Focused Public Service*

By nature of its trust and management operations, the Office has regular customer contact and this, as a consequence, creates a continued focus on service standards and delivery. The Office revised its Commitment to Service Statement for the year 2001 and it is available to the public. The statement, detailing the services the Public Trustee delivers, sets standards for those services and advises avenues for public feedback and response. There have been no reported breaches on those standards for the year. The client survey feedback form has also been revised and is continually circulated throughout the year and is available for all clients who wish to respond. Our web site was launched during the year and provides information about the Public Trustee on line, including publications, news items and often-asked questions and answers. It also provides people with the opportunity to comment on our services via the web site. The Public Trustee also introduced EFT and EFTPOS facilities for our clients' convenience.

#### *Fraud Prevention*

The Public Trustee has in place appropriate controls and checks as safeguards to ensure a high level of security for client funds and confidentiality of their files. The Office's trust-accounting system has been designed specifically for use by the Trustee Industry and also meets standards for client confidentiality and security control. The Office is continually assessing the adequacy of existing controls over systems and procedures as outlined in the Department of Justice and Community Safety's Fraud Control Plan 2000 and collectively delivers a high degree of certainty for clients.



ADMINISTRATION AND  
FINANCE STAFF

During the year the Office commissioned a review of its safe custody holding to ensure all clients assets were accounted for and appropriately recorded. No incidents of fraud were detected or reported during the year. The Public Trustee is a member of the Department of Justice and Community Safety Internal Audit Committee.

### *Equity and Diversity*

The Public Trustee is a party to and promoter of the EEO/Equity and Diversity Management Plan of the Department of Justice and Community Safety. The Public Trustee continues to implement EEO/Equity and Diversity principles and practices as part of its staffing strategy. Specific achievements include the continuation of part time positions and flextime to accommodate the family carer role of parents.

## Resource and Ownership Agreement Reporting

### *Certified Agreements*

The Public Trustee entered into one Australian Workplace Agreement details of which can be found in the Justice and Community Safety Report.

### *Staffing Profile*

The staffing profile of the Public Trustee is detailed in the early part of this report and can be divided into four main functions:

- Administration and Management
- Estate and Trust Management
- Protected Persons-Financial Management
- Business Development and Marketing

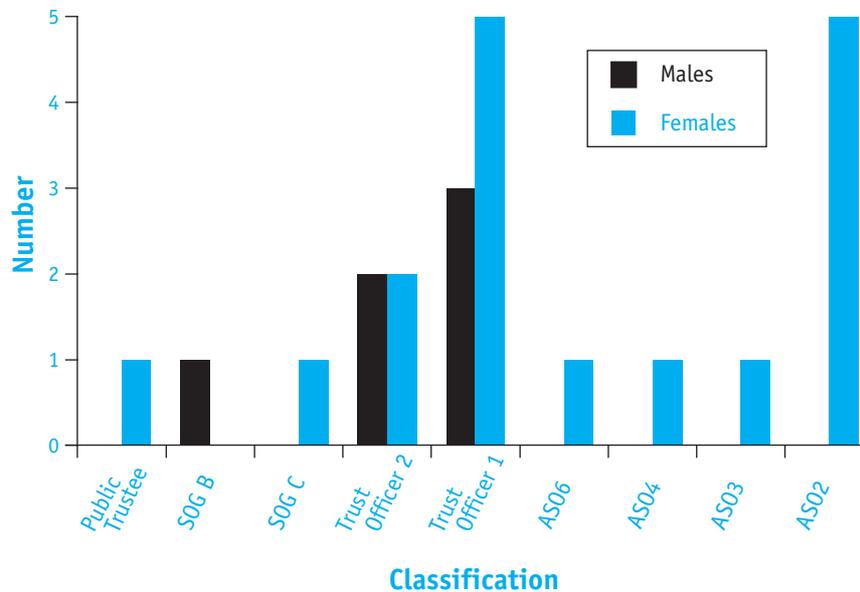
Interaction between sections is high and all staff have continued involvement with the public. Our main emphasis is on continuous improvement in client service delivery. The Public Trustee is indeed fortunate to have a highly motivated team focused on and committed to the delivery of quality trustee services to the ACT community.

As at 30 June 2001, there were 22 employees. This included 20 full time, one part-time and one casual officer, this equates to (20.76 full-time equivalents and 1 casual officer). The change in staffing numbers is due to the growth of the Offices responsibilities over the past year.

The Office has one nominal female officer who is presently acting in another department and one part time officer who is on leave without pay. These positions have not been reflected anywhere else in this report.

All staff are employed under the Public Sector Management Act and as part of their Enterprise Bargaining Agreement, trust officers have been moved to a new Trust Officer 1 and 2 classification to reflect the level of expertise required to fulfil this role. There was one voluntary redundancy payment made to a trust officer during the year.

### Staffing by level and gender



### Workers Compensation

There were no workers' compensation claims during the financial year. The annual premium for the Office in 2000/2001 was \$10,878.00 compared to \$7,415.00 for the previous year. The increase in the costs of the Comcare premium was due to the Office employing additional staff to meet ongoing business needs.

### Training and Staff Development

Training and development is a major focus of the Strategic and Business Plan and all staff are encouraged to enhance their skills and knowledge by undertaking study on topics that are relevant to the operations of the Public Trustee. During the financial year the Public Trustee sponsored staff on various courses and seminars and the total expenditure on training was in excess of \$30,000 which equates to \$1,400 per staff member.

Three key training and development priorities identified by Performance Management Plans and sponsored by the Public Trustee were:

- Introduction to Trust Administration;
- Introduction to Investments;
- Financial Advising;
- Website development;
- GST and Taxation;
- Business Development and Information Training; and
- Public Sector Management.

The Office approved an officer to undertake the Public Sector Management course and two officers to undertake a Financial Advising Diploma course through the Securities Institute of Australia.

Individual officers attended courses or seminars on:

- Trust Accounting - multiple common funds;
- Business development and technical information;
- Taxation - revision of the latest tax laws for the year 2000/2001,
- Accounting software; GST updates, MYOB and PERSPECT training
- Occupational Health & Safety
- First Aid
- Fire warden

### *Consultancy and Contractor Services*

The Office continued to employ the services of Robert Johnson, of Robert Johnson and Associates. Robert Johnson is a specialist in the development of investment initiatives under the Prudent Person Principle and has provided the Office with his valuable expertise and assistance throughout the year.

## Statutory Requirements

### *Occupational Health and Safety*

The Office's Occupational Health and Safety Management Co-ordinator is also a member of the Health and Safety Committee which addresses OH&S issues on a departmental level. At the present time nominations are being called for a new OH&S Representative for staff as the actual representative is undertaking higher duties in another department. In a busy office with a diverse range of office equipment, OH&S issues receive ongoing consideration and staff are encouraged to bring forward matters of concern.

The Office is fortunate to have a dedicated first aid officer and recently a trust officer has nominated to become a relief first aid officer when required.

The Public Trustee works closely with the Department of Justice and Community Safety on committees concerning various aspects of OH&S issues and some are outlined as follows:

- one employee who was injured outside work hours was successfully assisted on a return to work program. An occupational therapist was engaged to develop a work plan, which involved the employee's doctor, the Department's case manager and this Office. The Department of Justice and Community Safety paid for this service and we express our thanks for their ongoing support;
- a number of workstations were assessed and slope-boards and foot-rests purchased;
- a number of staff undertook the Swiss Ball program to help with posture;
- head-phones were purchased and numerous minor OH&S matters resolved; and
- fire wardens undertook training.

Under the OH&S Act, the Office received no directions under Section 78; and no notices were given to the Office under Sections 76. No incidents were reported during the year.

### *Commissioner for the Environment*

The Public Trustee strives to reduce its environmental impact wherever possible. Electrical equipment and lights (other than security facilities) are maintained on a timer to ensure power is not wasted. After hours the lighting is on a timer and its capacity reduced to further save on power usage. The Office recycles paper and uses unbleached paper when possible. The Public Trustee continues to take advantage of electronic mail and the Internet to improve services and save on paper use. Tax returns for clients of the Public Trustee are lodged electronically where appropriate.

### *Public Interest Disclosure*

The Office has administrative procedures in place to assist people who wish to disclose matters under the Public Interest Disclosure Act. Any such person is advised that they may refer the disclosure direct to the Department of Justice and Community Safety (Ministerial and Corporate Services Section), the ACT Ombudsman or the ACT Auditor General. If the Public Trustee receives a disclosure direct, it is forwarded to one of the above. No public interest disclosures were received during the 2000/2001 financial year.

### *Freedom of Information*

The functions of the Public Trustee's Office are fiduciary in nature. Documents held include trust files, deceased estate files, management files, Investment Board minutes, income tax files, wills and powers of attorney. These files and documents are confidential and are available only to people with a legal right to them. There were no requests for information under the FOI Act during the year. A full statement is recorded in the Department of Justice and Community Safety's report.

### *Ecologically Sustainable Development*

The Public Trustee Office strives to reduce its environmental impact wherever possible. Electrical equipment and lights (other than security facilities) are maintained on a timer to ensure power is not wasted. After hours lighting is reduced to further save on power usage. The Office recycles paper and uses unbleached paper when possible. The Public Trustee continues to take advantage of electronic mail and the Internet to improve services to clients and to save on paper usage. The public and employees are also able to access the gazette for employment prospects on the Internet, which eliminates the purchase of hard copy. The Office windows have been tinted to improve working conditions and to save on electricity.

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## WHAT OUR CLIENTS THINK ABOUT US

My service was provided by Mr Kellett. All I can say is 1st class 101%. ■ I had dealings with the Public Trustee about 1990 or 1991, which were most unsatisfactory. Thankfully cannot fault all present officer's I have come in contact with. ■ I always find staff very helpful and efficient. ■ We have always found the staff to be very helpful 'above and beyond the call'. ■ I found your staff friendly, accessible and competent, and feel confident of leaving my mothers financial affairs in your hands. ■ We appreciate working with your organisation. ■ Thank you for inviting GROW to take part in the Public Trustee Client Survey. ■ Handyhelp has always received courteous and prompt responses to its enquires in the interests of mutual clients. Congratulations to the team and we look forward to continuing rapport. ■ Difficult to set up a relationship with the Office. This is now working well. ■ Staff always congenial and obviously highly efficient. Top marks. ■ I was extremely satisfied with the service I received because Pam Brooks explained everything to me in straightforward language, which was understandable, she is an asset to your business and I felt completely at ease with her. ■ I was very happy with the level of service provided. ■ As a service provider to the Trustee, I would have no hesitation in using the Trustee for my own personal use. ■ I have been dealing with Ms Thompson for 5 years. During this time she is always extremely efficient and friendly. She is a delight to deal with. ■ I have been most impressed by the way, in which the PTO operates. I am so pleased it is there to protect people such as my brother who has a disability. Congratulations to all concerned. ■ Dealings with your service have always been pleasant. ■ I was fully satisfied with the services provided by the Public Trustee to both my mother and myself. ■ Special thanks to Mr Kellett for his professionalism and sensitivity. ■ I was very impressed with professional standards at information function at Hughes Community Centre earlier this year.

## WHAT OUR CLIENTS THINK ABOUT US

Dear  
Susan, Sorry I don't understand  
the questions but I am only too happy  
to be your client. ■ I was OK this time, getting  
together all the material for the financial check. But  
first time was difficult. Service providers need more  
information as to how to keep financial records. ■ Client very  
happy with the way she was treated and the service was provided in  
a caring friendly way, ■ The service provided to the clients in this group  
house was excellent. We couldn't have asked for better – Ms Shaw provides  
very a professional service on a personal level. Thank you. ■ I was very  
impressed with the service. Bill was patient, very professional, explained in the  
level of detail I needed - I would have no hesitation to recommend the service to  
others. ■ My wife and I felt comfortable and relaxed during our interview while our  
questions were answered in a way we could readily understand. ■ I appreciated the  
helpful approach shown by your staff in the handling of my late husband's estate.  
The issues were explained simply and carefully and were dealt with sensitivity, with  
due consideration to my family's needs. ■ Very happy with the service I received.  
Helpful, friendly, efficient. ■ All I have to say is thank you for your wonderful help.  
■ I have no criticisms of your service. I think your written instructions are always in  
good clear English and easy to understand. Well done. ■ Mr Coughlin was most  
helpful to me and my wife in preparing our wills. An exemplary officer who  
represents your organisation in the highest order. ■ We were very pleased with  
the service Mr Telford gave; he listened to our requirements and took our  
suggestions seriously. He was very personable, excellent listening skills and  
good communication. The service exceeded our expectations. ■ "Front  
Office" very welcoming, cheerful and efficient. ■ On our arrival we found  
the initial impression to be unsettling and as this was our first  
appointment it made a difference. ■ I must say that the  
service from your office was of a high standard and it  
was a pleasure to deal with you. You must realise  
we have dealt with a similar office in another  
state. The contrast between your two  
offices could not be more  
marked.