7.5 Trust account balances

|  | 2021 |  |  |  | 2020 |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- |
| Cash and cash equivalents and investments | Opening balance at 1 July 2020  $’000 | Increase/ (decrease) in funds  $’000 | Transfer out — admini-strative arrange-ments(i)  $’000 | Closing balance at  30 June 2021  $’000 | Opening balance at 1 July 2019  $’000 | Increase/ (decrease) in funds  $’000 | Closing balance at  30 June 2020  $’000 |
| Controlled trusts |  |  |  |  |  |  |  |
| Australia Day Committee Victoria Trust | 3 | 666 | – | 669 | 101 | (98) | 3 |
| Victorian Veterans Fund | 757 | (265) | (492) | – | 528 | 229 | 757 |
| Departmental Trust Account | 5,286 | 4,506 | (2,380) | 7,412 | 9,345 | (4,059) | 5,286 |
| Treasury Trust | 30,640 | (11,789) | (735) | 18,116 | 41,020 | (10,380) | 30,640 |
| Victorian Pride Centre(ii) | – | – | – | – | 6,776 | (6,776) | – |
| Vehicle Lease Trust | 1,057 | 360 | (31) | 1,386 | 882 | 175 | 1,057 |
| Information Victoria Working Account | 816 | 235 | – | 1,051 | 915 | (99) | 816 |
| ANZAC Day Trust | 17 | 11 | (28) | – | 18 | (1) | 17 |
| Aboriginal Cultural Heritage Fund | 1,881 | (16) | – | 1,865 | 2,396 | (515) | 1,881 |
| Intergovernmental Trust | 8,216 | 18,129 | (3,962) | 22,383 | 2,329 | 5,887 | 8,216 |
| Total controlled trusts | 48,673 | 11,837 | (7,628) | 52,882 | 64,310 | (15,637) | 48,673 |

Trust accounts controlled by the department are shown above. These trust balances are reported as cash at bank in Note 7.2.1.

Notes:

(i) This relates to trusts transferred out of the department due to administrative restructures. Refer to Note 8.6 for more details.

(ii) This relates to funds belonging to the Victorian Pride Centre Consortium. Upon completion of project milestones, the funds were released to the consortium.