7.5 Trust account balances

| Cash and cash equivalents and investments | 2022 | 2021 |
| --- | --- | --- |
| Opening balance as at 1 July 2021$’000 | Increase/(decrease) in funds$’000 | Transfer out — admini-strative arrange-ments(i)$’000 | Closing balance as at30 June 2022$’000 | Opening balance as at 1 July 2020$’000 | Increase/(decrease) in funds$’000 | Transfer out — admini-strative arrange-ments$’000 | Closing balance as at30 June 2021$’000 |
| Controlled trusts |
| Australia Day Committee Victoria Trust | 669 | (432) | – | 237 | 3 | 666 | – | 669 |
| Victorian Veterans Fund | – | – | – | – | 757 | (265) | (492) | – |
| Departmental Trust Account | 7,412 | (5,586) | – | 1,826 | 5,286 | 4,506 | (2,380) | 7,412 |
| Treasury Trust(ii) | 18,116 | 7,629 | (1,212) | 24,533 | 30,640 | (11,789) | (735) | 18,116 |
| Vehicle Lease Trust | 1,386 | 521 | – | 1,907 | 1,057 | 360 | (31) | 1,386 |
| Information Victoria Working Account | 1,051 | (484) | – | 567 | 816 | 235 | – | 1,051 |
| ANZAC Day Trust | – | – | – | – | 17 | 11 | (28) | – |
| Aboriginal Cultural Heritage Fund | 1,865 | 1,205 | – | 3,070 | 1,881 | (16) | – | 1,865 |
| Intergovernmental Trust(iii) | 22,383 | 2,293 | (1,460) | 23,216 | 8,216 | 18,129 | (3,962) | 22,383 |
| Total controlled trusts | 52,882 | 5,146 | (2,672) | 55,356 | 48,673 | 11,837 | (7,628) | 52,882 |

The department has trust account balances relating to trust accounts that are controlled and/or administered. Trust accounts controlled by the department are shown above. These trust balances are reported as cash at bank in Note 7.2.1. Administered trusts are disclosed in Note 8.8.

Notes:

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

(ii) The Treasury Trust was established under the Financial Management Act to record the receipt and disbursement of unclaimed monies and other funds held in trust.

(iii) The Intergovernmental Trust was established under section 19 of the Financial Management Act to record projects managed through interdepartmental fund transfers when no other trust arrangement exists.