

# Inspector-General Practice Statement 7

## IGPS 7 - annual estate administration returns (AERAAARs)

### Table of contents

- 1. Purpose of the annual administration return
- 2. AAR format
- 3. AAR process
- 4. AAR time-frame
- 5. Dealing with extension requests
- 6. Dealing with late lodgement
- Annexure A – AAR form for trustees
- Annexure B – Trustee instructions on completing the AAR
- Annexure C – AAR form for administrators
- Annexure D – AAR instructions for administrators

## 1. Purpose of the annual estate administration return

1.1 At the end of each financial year AFSA is required to report to the Parliament on the operation of the *Bankruptcy Act 1966* (the Act). This report is submitted to Parliament by the Minister. The annual estate administration return (AERAAAR) is primarily used to collect information on the operation of the Act from debt agreement administrators, controlling trustees and registered trustees (practitioners).

1.2 The obligation for practitioners to lodge an AERAAAR is set out ~~in the Act~~ as follows:

- Section ~~470A~~70-5 of the Insolvency Practice Schedule (Bankruptcy) to the Act : fFor registered trustees and controlling trustees
- Section 185LEA of the Act: fFor debt agreement administrators

1.3 AFSA also uses the AERAAAR process for the following purposes:

- calculation of the annual realisations charge liability for moneys received by practitioners based on data disclosed on the AERAAAR
- reconciliation of any realisations charge (RC) paid during the year with the annual liability (also refer IGPD 2, Collection of realisations and interest charges)
- selection of administrations for inspection by AFSA Regulation and Enforcement.

1.4 Information from the Official Trustee on the operation of the Act is collected through a separate process.

## 2. AERAAAR format

2.1 The AERAAAR is in the form of a spreadsheet and must be completed electronically and submitted online via AFSA's AERAAAR Online service. Information to assist online users can be found at AERAAAR online.

2.2 The [AERAAR](#) form for 'debt agreements' is different to the form for 'other insolvency administrations' as the data set required is different. Examples are shown in the annexure.

2.3 Practitioners can obtain their [AERAAR](#) from AFSA's [AERAAR](#) Online-. Alternatively, to minimise data entry effort practitioners may configure their systems to export the required [AERAAR](#) data to a compliant format [AERAAR](#). If a trustee is also an administrator, they are required to complete two [AERAAR](#) forms – one for their debt agreements and the other for their administrations as trustee under the Act.

2.4 An [AERAAR](#) obtained from [AERAAR](#) Online will be auto-populated with the following details:

- names of the administrations managed by the administrator/primary trustee during the [AERAAR](#) period
- opening bank balances, previously deferred Realisations or Interest Charge of each of those administrations
- finalisation dates of those matters that were finalised during the year
- most recently lodged [AERAAR](#) data for the administration, if there has already been a lodgement during the [AERAAR](#) period

2.5 An [AERAAR](#) must contain the acceptable column and heading layout and be in an **xls** and **xlsx** file extension. Additional columns may be added and will not affect the [AERAAR](#) submission.

2.6 An [AERAAR](#) form may be submitted with one administration or thousands of administrations. Multiple submissions of [AERAAR](#) forms are allowed.

2.7 When an [AERAAR](#) is submitted online any errors or discrepancies found with the [AERAAR](#) data will be displayed. Trustees and administrators must ensure administrations with [AERAAR](#) data issues are corrected and [AERAAR](#) data resubmitted before the deadline date.

2.8 An [AERAAR](#) form may be submitted at any time, including updating previous [AERAAR](#) submissions for an administration. The last successful lodgement will be used.

2.9 Amendments may be made to [AERAAR](#) lodgements from previous [AERAAR](#) Periods to correct any mistakes. For example, if an opening balance for an administration is different on a later [AERAAR](#) the closing balance on the earlier [AERAAR](#) can **and should** be amended.

3.0 The due date for [AERAAR](#)s to be lodged by practitioners is within **35-25 business** days after the end of the financial year<sup>1</sup>, ~~that is by the fourth of August.~~

### 3. [AERAAR](#) process

3.1 There are essentially three steps in the [AERAAR](#) process:

1. Obtaining the [AERAAR](#) forms. Practitioners can log in to [AERAAR](#) Online to obtain an [AERAAR](#) for a full or partial year (based on [AERAAR](#) lodgement status, administration type or a single administration number)
2. Submitting [AERAAR](#) forms. [AERAAR](#) forms are required to be completed and submitted via [AERAAR](#) Online before the due date. A series of checks are performed upon submission of [AERAAR](#) forms to ensure data integrity. Practitioners must ensure any errors identified are corrected and [AERAAR](#) forms resubmitted before the due date.

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<sup>1</sup> [Paragraph 70-5\(3\)\(b\) of Insolvency Practice Schedule \(Bankruptcy\) to the Act.](#)

3. Realisations and interest charge reconciliation. A Realisations Charge and Interest Charge liability for each trustee or administrator is determined from submitted [AERAAR](#) form. Payments of Realisations and Interest Charge made by the practitioner throughout the year are applied to the liability. Any underpayment must be paid before the due date.

## 4. [AERAAR](#) time-frame

4.1 The [AERAAR](#) process is designed to fit in with annual reporting requirements of government. It is a time critical process and needs to be managed to meet staff, stakeholder and government expectations. General time-frames for each of the three steps are:

Week	Event
July (first week)	Practitioners can obtain their <a href="#">AERAAR</a> listing their full year required lodgements from <a href="#">AERAAR</a> Online
August (first week)	Practitioners must submit completed <a href="#">AERAARs</a> to <a href="#">AERAAR</a> Online
August (third week)	Complete <a href="#">AERAAR</a> data processing for annual reports and complete RC underpayment/overpayment reconciliations

4.2 Practitioners are issued reminders in the weeks preceding the due date for lodgement, ~~on 4 August.~~

## 5. Dealing with extension requests

5.1 Given the tight time-frames for government reporting, extensions of time for lodgement of [AERAARs](#) are granted in limited circumstances. The process has been designed to allow practitioners a five-week period in which to complete and lodge their [AERAARs](#).

5.2 There may be special circumstances (for example: temporary loss of records due to system problems) where an administrator or trustee may not be able to comply with the four-week time-frame. Under these circumstances an extension of time may be granted upon written application to the Inspector-General. Such applications should be forwarded to Regulation and Enforcement for consideration.

## 6. Dealing with late lodgement

6.1 Practitioners are required by law to lodge an [AERAAR](#) for each administration ~~(refer sections 170A and 185LEA of the Act)~~. A practitioner who fails to lodge an [AERAAR](#) on time is subject to a penalty under the Act, by 4 August, commits an offence~~5 penalty units<sup>2</sup>~~.

6.2 The failure to provide this information can have an adverse impact on the credibility of the insolvency system.

6.3 In the first instance, after the passing of the lodgement date, contact will be made by Regulation and Enforcement with the practitioner to enquire about the non-lodgement.

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<sup>2</sup> A debt agreement administrator commits an offence of strict liability with a penalty of 5 penalty units (or 1 penalty unit infringement notice) under section 185LEA (subsection 277B(2) Item 12) of the Act. A registered trustee who must pay a late lodgement fee by way of penalty under subsection 70-5(4) of the Insolvency Practice Schedule (Bankruptcy) to the Act.

## Annexure A – [AERAAR](#) form for trustees

For Annual [estate-administration](#) return spreadsheets for trustees see [AERAAR](#) Online.

## Annexure B – Trustee instructions on completing the [AERAAR](#)

### Important note:

1. For every administration reported on the [AERAAR](#) each column, except Finalisation Date and Comments, must contain a value (for example: \$0.00 or the actual value).
2. When the [AERAAR](#) form has been obtained from [AERAAR](#) Online, columns marked with '\*' are auto-populated or calculated.
3. **Minimum trustee remuneration ~~pursuant to~~ under former section 161B**  
Where a practitioner has received a payment from the debtor ~~pursuant to~~ under former section 161B of the Act, for a bankruptcy administration that commenced ~~prior to~~ before 1 December 2010, then that receipt need not be brought into account in the estate and should not be included in any of the columns in the [AERAAR](#). No realisations charge is payable on that receipt.

### 4. Section 188 authorities and PIAs

Where a practitioner was a controlling trustee for a section 188 authority which later became a PIA during the same financial year, there will be two entries in the [AERAAR](#). Any third party funds held in trust pending the outcome of a PIA proposal need not be brought in to account in the section 188 administration except for the amount of costs and fees that are received by the practitioner in the capacity as controlling trustee.

Financial transactions (if any) that occurred during the controlling trustee period should be entered against the section 188 administration and financial transactions that occurred under the PIA need to be entered under the PIA administration. Receipts under a section 188 or a PIA should be reported at column 16 as 'Other Receipts' if it attracts the realisations charge or column 19 "Other Receipts" if that receipt does not attract the realisations charge. Any funds transferred from the section 188 administration in to a PIA administration should be reported using columns 10 and 34.

This will ensure that the realisations charge is only levied once on the same funds.

### 5. Administrations with more than one estate

Where there is more than one estate in an administration (eg a joint bankruptcy with the husband's estate, wife's estate and a joint estate), there is only one entry in the [AERAAR](#) for the administration. If there were transactions in each of the estates, the practitioner must add the information from the separate estates and insert the combined estate totals against the single administration.

### 6. Administrations with joint trustees

Where there are joint trustees in administration, the administration will only appear in the [AERAAR](#) of the trustee who is the primary trustee and the primary trustee should file the lodgement. The other trustee (ie the secondary trustee) will not see this administration and should not request it from AFSA.

## 7. Missing or extra administrations

If there are administrations missing from the [AERAAR](#) or administrations that the practitioner is not responsible for, the practitioner should advise AFSA.

**Practitioners should contact AFSA immediately if they believe any of the data that is auto-populated in your [AERAAR](#) form is incorrect.**

### \*Row 1

#### **[AERAAR](#) period**

This cell is pre-filled with the [AERAAR](#) financial year period for the administrations the practitioner will be submitting [AERAAR](#) data for. When an [AERAAR](#) form is submitted the year must match the online selected [AERAAR](#) period.

#### **Practitioner number**

This cell is pre-filled with the practitioner registration number for the administrations the practitioner will be submitting [AERAAR](#) data for. When an [AERAAR](#) form is submitted the practitioner registration number must match the online selected practitioner registration number.

#### **[AERAAR](#) rate**

This cell is pre-filled with the applicable realisations charge rate for the [AERAAR](#) financial year period the practitioner will be submitting [AERAAR](#) data for. –This is used for the automatic calculation of realisations charge due for an administration.

### \*Columns 1-7 – Administration details

These columns are pre-filled with details of administrations that were active at any time during the financial year and the practitioner was the primary trustee at any time during the financial year as per AFSA's records.

### \*Column 8 – Opening balance

The column is pre-filled with the closing balance reported for the administration in the practitioners previous [AERAAR](#).

Note 1: Opening balances will not pre-fill for the 2014-15 [AERAAR](#) period.

### **Column 9 – Funds transferred from another practitioner**

Where an administration has been transferred to a practitioner along with funds held in the estate, the amount received needs to be inserted here. AFSA may cross reference this entry with funds transferred out by the other trustee.

### **Column 10 – Gross sale price of assets**

Where a practitioner has sold assets in a bankruptcy or Part XI administration, the gross asset value should be reported here.

Example: A practitioner sold a house property for \$500,000 and after the deduction of agent's commission/settlement fees of \$20,000, outstanding water/council rates of \$5000 and mortgage of \$400,000, you received a net amount of \$75,000 in the estate. The

figure that gets reported in this column is \$500,000.

*Note: Receipts should be shown excluding the GST component, if any. Eg sale of business plant and equipment \$11,000 including \$1000 GST: only \$10,000 should be shown in this column and the GST component of \$1000 should be shown under column 19 (Other Receipts not subject to Realisations Charge).*

#### **Column 11 – Recoveries from antecedent transactions**

Any receipts in relation to recoveries under sections 120, 121 and 122 of the Bankruptcy Act should be reported in this column.

#### **Column 12 – Contributions collected**

All income contributions received from bankrupts should be reported in this column.

#### **Column 13 – Sec 73 composition receipts**

Any composition monies received should be reported in this column.

#### **Column 14 – Trading receipts**

Where a practitioner has continued to trade a debtor's business, the value of any trading receipts (net of GST) should be shown in this column. (Do not include sale of business assets in this column – these should be shown at column 11.) Trading payments are shown at column 23.

#### **Column 15 – Other receipts**

Where there are other types of receipts (eg rents, dividends, royalties, income tax refunds, GST refunds, insurance premium refunds) which are subject to the realisations charge, they need to be reported here.

Notes – any receipts that received in an S188 or PIA needs to be reported in this column.

#### **\*Column 16 – Total receipts subject to realisations charge**

This column automatically calculates the total receipts for the administration which are subject to the Realisations Charge.

#### **Column 17 – Interest earned on estate funds**

If a practitioner has earned interest on estate funds it is reported in this column. This information is used to calculate the practitioners Interest Charge liability. Bank fees and charges paid should be disclosed at column 25.

Note: some trustees maintain a single bank account for all their estates, the interest earned on that single bank account is not required to be apportioned amongst the various estates.

An aggregate interest income may be reported via [AERAAR](#) Online if not attributable to an administration.

#### **Column 18 – Other receipts not subject to the realisations charge**

If a practitioner has certain receipts which are not subject to the realisations charge (eg creditor advances/indemnities/GEERS/FEG receipts/GST collected on sale of business assets) these should be reported in this column.

#### **\*Column 19 – Total receipts**

This column automatically calculates the total receipts that you have had in a administration.

**Column 20 – Amount paid to secured creditors**

Where a practitioner has paid secured creditors from the sale proceeds of assets, the amounts paid should be reported in this column. Using the example shown in the notes to column 10, the amount of \$5000 paid for the outstanding water/council rates (these rates are usually secured against the property) and \$400,000 paid to the mortgagee would be reported in this column.

**Column 21 – Trading payments**

Where a practitioner has continued to trade a debtor's business, the value of any trading payments (payments to suppliers, wages to employees etc), net of GST should be shown in this column.

**Column 22 – Costs of administering the estate**

All costs of administering an administration should be reported in this column. This includes expenses like legal fees, selling agent's commission, settlement fees, brokerage on sale of shares etc. Using the example in the notes for column 10, the selling agent's commission and settlement fees of \$20,000 would be reported in this column.

Note: all expenses recorded should include the GST component (if any).

**Column 23 – Trustee's remuneration**

Any remuneration drawn by the practitioner in the capacity as trustee/controlling trustee should be reported here.

Note: where an administration has been transferred to you by another trustee and you are required to make a payment to the previous trustee for his fees, that fee amount should not be shown in this column but included as 'Other Payments' at column 26.

**Column 24 – Dividends paid to creditors**

All dividends that were paid to creditors should be reported here. This includes any employee creditor dividends, but does not include payments made to employees out of Fair Entitlement Guarantee (FEG\*) funds received from the Department of Employment or payment of petitioning creditor costs.

(\*Note: This arrangement was previously known as the General Employee Entitlements and Redundancy Scheme (GEERS) and was managed by DEWR)

**Column 25 – Bank fees and charges**

Bank fees and charges are shown in this column. This information is used to calculate the practitioner's interest charge liability. Bank fees and charges include account keeping or account service fees, transaction fees, direct debit fees and cheque deposit fees – all applying whether the transaction is electronic, phone, internet or at the branch. They do not include dishonour fees (cheque or direct debit), overdrawn account fees, financial institutions duty, bank account debits tax or withholding tax, balance enquiries or additional statements.

**Column 26 – Other payments**

All other payments made out of an administration need to be recorded here. This could include payments like petitioning creditor costs, GEERS/FEG payments to employees, income taxes, net GST on sale of assets etc.

**Column 27 – Realisations charge payments**

The amount of realisations charge payments that you have already made during the [AERAAR](#) period needs to be recorded here. This does not include realisations charge payments you intend on making after submission of the [AERAAR](#).



**Column 28 – Interest charge payments**

The amount of interest charge payments, if attributable to an administration, that you have already made during the AERAAR period needs to be recorded here.

**Column 29 – Refund of surplus to debtor**

Where there is a surplus in an estate and a refund has been made to the debtor/bankrupt during the financial year, the refund amount should be recorded here.

**\*Column 30 – Total payments**

This column automatically totals all the payments made from the administration during the AERAAR period.

**Column 31 – Funds transferred to another practitioner**

Where a practitioner has transferred an administration with funds to another trustee, the amount transferred needs to be reported here. AFSA may cross-reference this with the funds reported as received by the other trustee.

**\*Column 32 – Closing balance**

This column automatically calculates the closing balance in the administration based on the receipts and payments disclosed by a practitioner in the previous columns. This balance should be the same as the balance of the administration's estate account.

**\*Column 33 – Realisations charge deferred previous period**

This column is pre-filled from / validated against the realisations charge deferred to next period which was reported for the administration in the previous year AERAAR.

**\*Column 34 – Realisations charge due for current period**

This column automatically calculates the total realisations charge that is due based on the realisations charge liable receipts and exempt payments that the practitioner has reported in the previous columns.

Note: ~~As per~~ Under subsection 6(1A) of the Bankruptcy (Estate Charges) Act 1997-S6.1A, no charge is payable in respect of a particular administration if the amount of Realisations Charge calculated as due for a charge period is less than \$10. If a practitioner chooses to not pay the Realisations Charge because it is less than \$10 an amount of zero should be reported here.

**Column 35 – Realisations charge deferred to next period**

Where a practitioner intends to defer payment of the realisations charge due for the administration this must be reported here. The Act allows for realisations charge to be deferred to the next AERAAR period if the realisations charge is less than \$50 and the administration is not finalised. A partial deferral of realisations charge is not allowed.

**\*Column 36 – Realisations charge liability for the period**

This column automatically calculates the total realisations charge liability, including any previously deferred realisations charge. If payment of realisations charge is being deferred to the next AERAAR period or the amount of realisations charge is not being paid due to being less than \$10 then a liability amount of zero should be reported here.

**\*Column 37 – Interest charge deferred previous period**

This column is pre-filled from / validated against the interest charge deferred to next period which was reported for the administration in the previous AERAAR.



### **\*Column 38 –Interest charge due for current period**

This column automatically calculates the interest charge that is due based on the interest earned and bank fees/charges you have entered at columns 17 and 25 respectively.

Note: As per sUnder subsection 5(1A) of the *Bankruptcy (Estate Charges) Act 1997*, no charge is payable in respect of a particular administration if the amount of interest charge calculated as due for a charge period is less than \$10. If a practitioner chooses to not pay the interest charge because it is less than \$10 an amount of zero should be reported here.

### **Column 39 – Interest charge deferred to next period**

Where a practitioner intends to defer payment of the interest charge due for the administration this must be reported here. The Act allows for interest charge to be deferred to the next AERAAR period if the interest charge is less than \$50 and the administration is not finalised. A partial deferral of interest charge is not allowed.

### **\*Column 40 – Interest charge liability for the period**

This column automatically calculates the total interest charge liability, including any previously deferred interest charge. If payment of interest charge is being deferred to the next AERAAR period then the liability will be zero.

### **Column 41 – Finalisation date**

Where a practitioner has finalised an administration during the year, the date of finalisation needs to be recorded in this column.

Note 1: An error will be displayed if a finalisation date is supplied and:

- The administration has a closing balance
- It is s188 administration.
- The practitioner has transferred an estate to another trustee
- It does not fall within the AERAAR period being lodged
- The practitioner has reported a deferral to next period of realisations or interest charge

### **Column 42 – Comments**

Optional comments can be reported here. This may be helpful when resubmitting new AERAAR data for an administration or when amending an AERAAR for a previous period.

### **Annexure C – AERAAR form for administrators**

For Annual estate-administration return spreadsheets for administrators see AERAAR Online.

### **Annexure D – AERAAR instructions for administrators**

#### **Important note:**

1. For every administration reported on the AERAAR each column, except Finalisation Date, Total value of creditor claims and Comments, must contain a value (for example: \$0.00 or the actual value).
2. When the AERAAR form has been obtained from AERAAR Online, columns marked with '\*' are auto-populated or calculated.

### **3. Missing or extra administration**

If there are administrations missing from the [AERAAR](#) or administrations that the practitioner is not responsible for, the practitioner should advise AFSA.

**The practitioner should contact AFSA immediately if they believe any of the data that is auto-populated in the [AERAAR](#) form is incorrect.**

**\*Row 1**

**[AERAAR](#) Period**

This cell is pre-filled with the [AERAAR](#) financial year period for the administrations the practitioner will be submitting [AERAAR](#) data for. When an [AERAAR](#) form is submitted the year must match the online selected [AERAAR](#) period.

**Practitioner number**

This cell is pre-filled with the practitioner number for the administrations the practitioner will be submitting [AERAAR](#) data for. When an [AERAAR](#) form is submitted the practitioner number must match the online selected practitioner number.

**[AERAAR](#) rate**

This cell is pre-filled with the applicable Realisations Charge rate for the [AERAAR](#) financial year period the practitioner will be submitting [AERAAR](#) data for. This is used for the automatic calculation of Realisations Charge due for an administration.

**\*Columns 1-6 – Administration Details**

These columns are pre-filled with details of administrations that were active at any time during the financial year and the practitioner was the administrator at any time during the financial year as per AFSA's records.

**\*Column 7 – Date proposal was lodged with Official Receiver**

This column is pre-filled with the date the debt agreement proposal was lodged with the Official Receiver. This date is relevant in determining which debt agreements attract the realisations charge and interest charge.

**\*Column 8 – Opening balance**

The column is pre-filled with the closing balance reported for the administration in the previous [AERAAR](#).

Note 1: Opening balances will not pre-fill for the 2014-15 [AERAAR](#) period.

**Column 9 – Funds transferred from another practitioner**

Where a debt agreement has been transferred from another administrator (eg from the Official Trustee or other administrator), the funds, if any, that were transferred along with that debt agreement need to be entered in this column.

**Column 10 – Debt agreement payments collected**

Receipts from debtors during the course of the year should be shown in this column.

These receipts attract the Realisations Charge if the debt agreement arose out of a proposal that was lodged with the Official Receiver on or after 1 July 2007.

### **Column 11 – Other receipts not subject to realisations charge**

Where an administrator receives any other type of funds in relation to the debt agreement, it should be shown in this column. These types of receipts will be rare but could include instances where a dividend cheque was returned unrepresented by a creditor or a person returns a dividend cheque that may have been issued by the administrator in error. These types of receipts do not attract the realisations charge.

### **\*Column 12 – Total receipts**

This column automatically calculates the total receipts that the practitioner has had in an administration.

### **Column 13 – Expenses**

Where a practitioner makes any payments to cover expenses in relation to the debt agreement, these amounts are entered in this column. An example of such an expense will be where a cheque received from the debtor under the debt agreement payment plan is dishonoured and the bank charges a dishonour fee.

### **Column 14 – Administration fees**

Any fees drawn by the practitioner during the course of the financial year should be reported here.

### **Column 15 – Dividends paid to creditors**

The total dividends paid to creditors during the financial year should be shown in this column.

### **Column 16 – Other payments**

Where the practitioner has made any other payments in relation to the debt agreement the amount needs to be shown in this column. Such payments will be rare but may include for instance a dividend cheque that was returned in a previous financial year and reissued in the current financial year.

### **Column 17 – Realisations charge payments**

The amount of realisations charge payments that the practitioner has already made during the **AERAAR** period needs to be recorded here. This does not include realisations charge payments you intend on making after submission of the **AERAAR**.

### **Columns 18 – Refunds to debtor**

Any refunds paid to the debtor should be recorded in this column. Entries in this column would be extremely rare but could arise where creditors withdraw their claims or total receipts from the debtor are more than sufficient to pay out the terms of the agreement.

### **\*Column 19 – Total payments**

This column automatically totals all the payments made from the administration during the **AERAAR** period.

### **Column 20 – Funds transferred to another practitioner**

If the administration of a debt agreement has been transferred to another administrator (eg to the Official Trustee or another administrator) then any funds that were transferred as part of the administration need to be recorded here.

### **\*Column 21 – Closing balance**

This column automatically calculates the closing balance in the administration based on the

receipts and payments disclosed by you in the previous columns. This balance should be the same as the administration's bank balance.

**\*Column 22 – Realisations charge deferred previous period**

This column is pre-filled from / validated against the realisations charge deferred to next period which was reported for the administration in your previous year [AERAAR](#).

**\*Column 23 – Realisations charge due for current period**

This column automatically calculates the total realisations charge that is due based on the realisations charge liable receipts that you have reported in the previous columns.

Note: ~~As per~~Under s6(1A) of the *Bankruptcy (Estate Charges) Act 1997*, no charge is payable in respect of a particular administration if the amount of realisations charge calculated as due for a charge period is less than \$10. If the practitioner chooses to not pay the realisations charge because it is less than \$10 an amount of zero should be reported here.

**Column 24 – Realisations charge deferred to next period**

Where the practitioners intends to defer payment of the realisations charge due for the administration this must be reported here. The Act allows for realisations charge to be deferred to the next [AERAAR](#) period if the realisations charge is less than \$50 and the administration is not finalised. A partial deferral of realisations charge is not allowed.

**\*Column 25 – Realisations charge liability for the period**

This column automatically calculates the total realisations charge liability, including any previously deferred realisations charge. If payment of realisations charge is being deferred to the next [AERAAR](#) period or the amount of realisations charge is not being paid due to being less than \$10 then a liability amount of zero should be reported here.

**Column 26 – Finalisation date**

Where the practitioner has finalised the administration of the debt agreement (for example: all distributions have been made and the administrator has no further duties under the agreement) then the date of the last distribution to creditors is to be inserted in this column as the finalisation date.

Note 1: The finalisation date is not the date of completion; where the debtor has made all payments under the agreement to the administrator.

**Column 27 - Total value of creditor claims**

Where a debt agreement has been reported as finalised, the total value of claims by creditors should be supplied here.

**Column 28 – Comments**

Optional comments can be reported here. This may be helpful when resubmitting new [AERAAR](#) data for an administration or when amending an [AERAAR](#) for a previous period.