

Art Gallery of WA

Budget Estimates 2016-17

Art Gallery of WA
TI945 Budget Estimates
Statement of Comprehensive Income
for period ending 30 June 2017

	<u>2016/17</u> <u>Estimates</u> <u>\$000</u>
COST OF SERVICES	
Expenses	
Employee benefits	5,433
Supplies and services	2,258
Depreciation and amortisation expense	779
Accommodation	3,831
Cost of sales	325
Other expenses	81
TOTAL COST OF SERVICES	<u>12,707</u>
Income	
User charges and fees	344
Sales of goods and services	750
Sponsorship	1,000
Bequest trust and special purpose funds contributions	44
Interest revenue	767
Other revenue	165
Total Income	<u>3,070</u>
NET COST OF SERVICES	<u>9,637</u>
INCOME FROM STATE GOVERNMENT	
Service appropriation	9,284
Resources received free of charge	1,093
TOTAL INCOME FROM STATE GOVERNMENT	<u>10,377</u>
SURPLUS / (DEFICIENCY) FOR THE PERIOD	740

Art Gallery of WA
TI945 Budget Estimates
Statement of Financial Position
for period ending 30 June 2017

	<u>2016/17</u> Estimates <u>\$000</u>
ASSETS	
Current Assets	
Cash assets	836
Restricted cash	21,990
Inventories	323
Receivables	334
Other	2
Total Current Assets	<u>23,485</u>
Non-Current Assets	
Restricted cash	3,942
Holding account receivables	7,722
Other financial assets	1,750
Property, plant and equipment	43,258
Collections / Works of Art	217,812
Total Non-Current Assets	<u>274,484</u>
TOTAL ASSETS	<u><u>297,969</u></u>
LIABILITIES	
Current Liabilities	
Payables	351
Employee Provisions	993
Other	153
Total Current Liabilities	<u>1,497</u>
Non-Current Liabilities	
Employee Provisions	482
Total Non-Current Liabilities	<u>482</u>
TOTAL LIABILITIES	<u><u>1,979</u></u>
EQUITY	
Contributed equity	83,593
Reserves	214,157
Accumulated surplus/(deficit)	(1,760)
TOTAL EQUITY	<u>295,990</u>
TOTAL LIABILITIES AND EQUITY	<u><u>297,969</u></u>

Art Gallery of WA
TI945 Budget Estimates
Statement of Cash Flows
for period ending 30 June 2017

	<u>2016/17</u> <u>Estimates</u> <u>\$000</u>
CASH FLOWS FROM STATE GOVERNMENT	
Service appropriations	8,505
Capital appropriation	1,169
Net Cash provided by State Government	<u>9,674</u>
CASH FLOWS FROM OPERATING ACTIVITIES	
Payments	
Employee benefits	(5,491)
Supplies and services	(2,111)
Accommodation	(2,738)
GST payments on purchases	(581)
Other payments	(556)
Receipts	
Sale of goods and services	750
User charges and fees	344
Interest received	767
Sponsorship	1,000
Bequest trust and special purpose funds contributions	44
GST receipts	159
GST receipts from taxation authority	422
Other receipts	24
Net cash from operating activities	<u>(7,967)</u>
CASH FLOWS FROM INVESTING ACTIVITIES	
Purchase of non-current assets	(1,169)
Net cash from investing activities	<u>(1,169)</u>
NET INCREASE/(DECREASE) IN CASH HELD	538
Cash assets at the beginning of the reporting period	<u>27,181</u>
Cash assets at the end of the reporting period	<u>27,719</u>