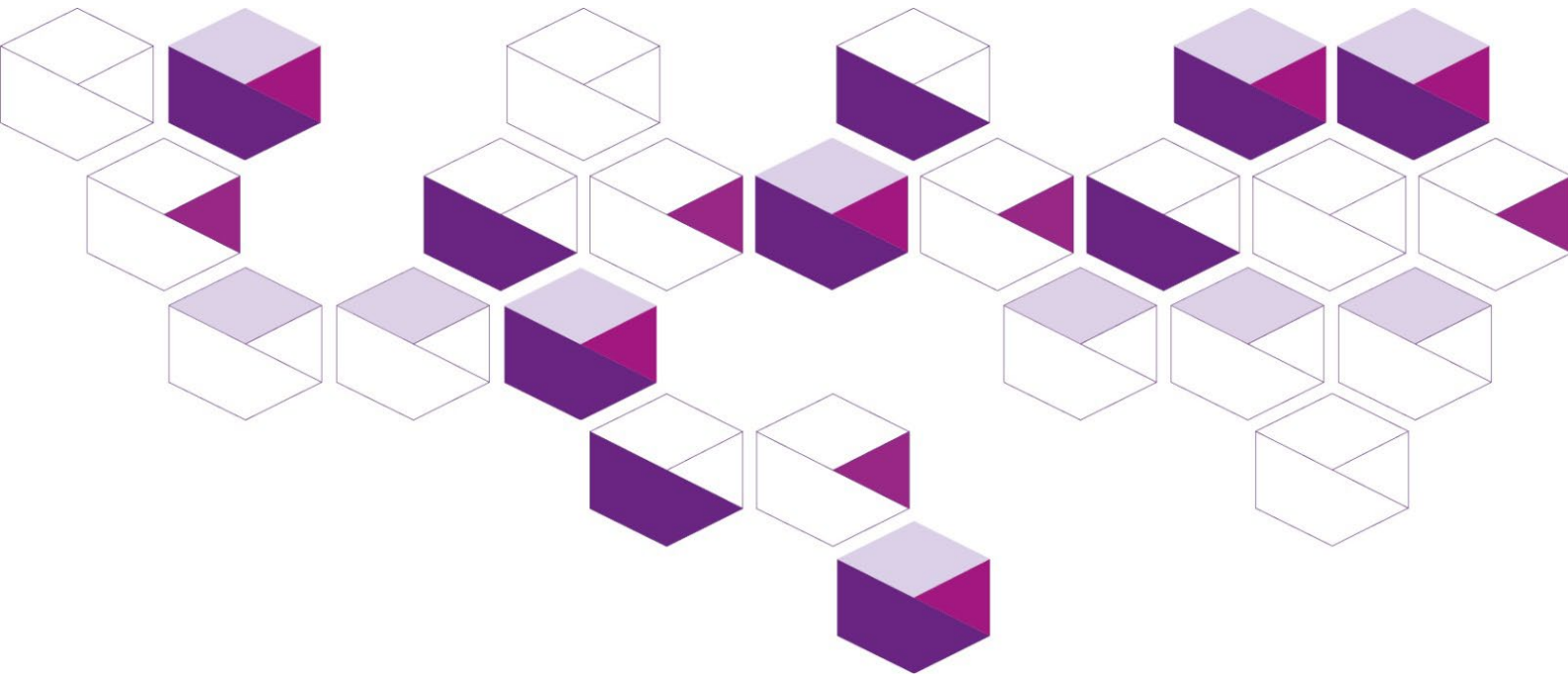




Government of **Western Australia**
South Metropolitan Health Service

Annual Estimates

FY 2023/24



Contents

Introduction	3
Statement of Comprehensive Income	4
Statement of Financial Position	5
Statement of Cash Flows	6
Approval by the Minister for Health	7

Introduction

The South Metropolitan Health Service is required to prepare annual estimates of its financial operations, in accordance with s40 *Financial Management Act 2006*. This requirement enhances accountability, stewardship and financial transparency for resources allocated to agencies in achieving government objectives and desired outcomes.

Treasurer's Instruction 953 *Publication and Presentation of Estimates* provides that the annual estimates are to be approved by the Minister for Health and must comprise:

- a Statement of Comprehensive Income
- a Statement of Financial Position and
- a Statement of Cash Flows.

The approved annual estimates are to be published on the South Metropolitan Health Service website.

Statement of Comprehensive Income

	2023/24 Estimate \$000s
COST OF SERVICES	
Expenses	
Employee benefits expense	1,352,739
Fees for contracted medical practitioners	12,371
Contracts for services	149,608
Patient support costs	368,134
Finance costs	942
Depreciation and amortisation expense	82,310
Repairs, maintenance and consumable equipment	57,591
Other supplies and services	61,485
Other expenses	235,020
Total cost of services	<u>2,320,200</u>
INCOME	
Revenue	
Patient charges	82,472
Other fees for services	93,837
Commonwealth grants and contributions	17,900
Other grants and contributions	490
Donation revenue	33
Other revenue	19,611
Total revenue	<u>214,343</u>
Total income other than income from State Government	<u>214,343</u>
NET COST OF SERVICES	<u>2,105,857</u>
INCOME FROM STATE GOVERNMENT	
Department of Health Service Agreement	1,805,126
Mental Health service agreement	190,855
Grants from other state government agencies	14,526
Services received free of charge	113,250
Total income from State Government	<u>2,123,757</u>
SURPLUS / (DEFICIT) FOR THE PERIOD	<u>17,900</u>
OTHER COMPREHENSIVE INCOME	
Items not reclassified subsequently to profit or loss	
Changes in asset revaluation reserve	-
Total other comprehensive income	<u>-</u>
TOTAL COMPREHENSIVE INCOME FOR THE PERIOD	<u>17,900</u>

Statement of Financial Position

	2023/24 Estimate \$000s
ASSETS	
Current Assets	
Cash and cash equivalents	94,059
Restricted cash and cash equivalents	33,442
Receivables	47,501
Inventories	7,378
Other current assets	4,703
Total Current Assets	<u>187,083</u>
Non-Current Assets	
Restricted cash and cash equivalents	35,248
Amounts receivable for services	1,300,476
Property, plant and equipment	2,113,675
Service concession assets	62,039
Right-of-use assets	13,884
Intangible assets	3,973
Total Non-Current Assets	<u>3,529,295</u>
Total Assets	<u><u>3,716,378</u></u>
LIABILITIES	
Current Liabilities	
Payables	114,526
Contract liabilities	291
Grant liabilities	7,737
Lease liabilities	5,927
Employee related provisions	289,155
Other current liabilities	280
Total Current Liabilities	<u>417,916</u>
Non-Current Liabilities	
Lease liabilities	9,590
Employee related provisions	84,322
Total Non-Current Liabilities	<u>93,912</u>
Total Liabilities	<u>511,828</u>
NET ASSETS	<u><u>3,204,550</u></u>
EQUITY	
Contributed equity	2,730,247
Reserves	473,200
Accumulated surplus	1,103
TOTAL EQUITY	<u><u>3,204,550</u></u>

Statement of Cash Flows

	2023/24 Estimate \$000s
	Inflows / (Outflows)
CASH FLOWS FROM STATE GOVERNMENT	
Revenues from State Govt Agencies	1,928,197
Capital appropriations	65,333
Net cash provided by State Government	1,993,530
Utilised as follows:	
CASH FLOWS FROM OPERATING ACTIVITIES	
Payments	
Employee benefits	(1,329,739)
Supplies and services	(792,958)
Finance costs	(942)
Receipts	
Receipts from Customers	82,472
Commonwealth grants and contributions	17,900
Other grants and contributions	490
Donations received	33
Other receipts	113,448
Net cash used in operating activities	(1,879,296)
CASH FLOWS FROM INVESTING ACTIVITIES	
Payments	
Payment for purchase of non-current physical assets and intangible assets	(54,630)
Net cash used in investing activities	(54,630)
CASH FLOWS FROM FINANCING ACTIVITIES	
Payments	
Repayment of lease liabilities	(10,703)
Net cash used in financing activities	(10,703)
Net increase / (decrease) in cash and cash equivalents	48,901
Cash and cash equivalents at the beginning of the period	113,848
CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD	162,749

Approval by the Minister for Health

APPROVED BY THE MINISTER FOR HEALTH

SOUTH METROPOLITAN HEALTH SERVICE
Annual Estimates for FY 2023/24

Comprising the Statement of Comprehensive Income, Statement of Financial Position and Statement of Cash Flows.

Signed:


MINISTER FOR HEALTH

Date:



This document can be made available in alternative formats on request.

South Metropolitan Health Service

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