

## Financial Statements – Annual Estimates

In accordance with *Treasurers Instruction 953*, Statutory Authorities are required to publish annual estimates on their website as soon as practicable, following the approval of their Minister.

These approved annual estimates are not included in the Annual Report 2020-21, do not form part of the 2020-21 Financial Statements and are not subject to audit. The full Financial Statements for the GEDC are available in the 2020-21 [Annual Report](#).

### Goldfields-Esperance Development Commission Annual Estimates for 2021-22

The Goldfields-Esperance Development Commission (GEDC) is not separately identifiable as an agency in the WA State Government annual estimates. The GEDC is aggregated together with the Department of Primary Industries and Regional Development (DPIRD) and eight other Regional Development Commissions in Division 16 of the 2021-22 [State Budget](#) papers.

*Treasurer's Instruction 953* requires that each Statutory Authority whose financial aggregates are not separately identifiable in a single Division of the Consolidated Account Expenditure Estimates, publish their Ministerial approved Section 40 (of the *Regional Development Commissions Act, 1993*) annual estimates on their website.

The following annual budget estimate for 2021-22 for the Goldfields-Esperance Development Commission was approved by the Minister for Regional Development, the Hon. Alannah MacTiernan MLC, on 22 September 2021.

<b>Statement of Comprehensive Income</b>	<b>Budget 2021-22</b>
<b>EXPENSES</b>	<b>\$'000s</b>
Employee benefits	322
Supplies and Services	373
Services received free of charge	2,172
Depreciation and Amortisation	46
Grants and Subsidies Expenses	150
Other Expenses	53
<b>TOTAL COST OF SERVICES</b>	<b>3,116</b>
<b>INCOME</b>	
Other Revenue	-
<b>TOTAL INCOME</b>	<b>-</b>
<b>NET COST OF SERVICES</b>	<b>3,116</b>
<b>INCOME FROM STATE GOVERNMENT</b>	
Income received from other state agencies	672
Services received free of charge	2,172
<b>TOTAL INCOME FROM STATE GOVERNMENT</b>	<b>2,844</b>
<b>SURPLUS/(DEFICIT)</b>	<b>(272)</b>

<b>Statement of Financial Position</b>	<b>Budget 2021-22</b>
<b>ASSETS</b>	<b>\$'000s</b>
<b>Current Assets</b>	
Cash and cash equivalents	202
Restricted cash and cash equivalents	45
Receivables	5
<b>Non-Current Assets</b>	
Amounts receivable for services	195
Restricted cash and cash equivalents	6
Right-of-use assets	24
<b>TOTAL ASSETS</b>	<b>477</b>

<b>LIABILITIES</b>	
<b>Current Liabilities</b>	
Payables	11
Lease liabilities	22
Provisions	73
<b>Non-Current Liabilities</b>	
Lease liabilities	2
<b>TOTAL LIABILITIES</b>	<b>108</b>

<b>NET ASSETS</b>	<b>369</b>
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<b>EQUITY</b>	
Contributed equity	54
Accumulated surplus/(deficiency)	315
<b>TOTAL EQUITY</b>	<b>369</b>

<b>Statement of Cash Flow</b>	<b>Budget 2021-22</b>
<b>CASH FLOWS FROM STATE GOVERNMENT</b>	<b>\$'000s</b>
Income received from other state agencies	672
<b>TOTAL CASH FLOWS FROM STATE GOVERNMENT</b>	<b>672</b>

<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>	
<b>Payments</b>	
Employee benefits	(322)
Supplies and services	(373)
GST payments on purchases	(58)
GST payments to taxation authority	-
Grants and subsidies	(150)
Other payments	(53)
<b>Receipts</b>	
GST receipts from taxation authority	58
<b>TOTAL CASH FLOWS FROM OPERATING ACTIVITIES</b>	<b>(898)</b>

<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>	
Purchase of non-current assets	-
<b>TOTAL CASH FLOWS FROM INVESTING ACTIVITIES</b>	<b>-</b>

<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>	
Principal elements of lease payments	(46)
<b>TOTAL CASH FLOWS FROM FINANCING ACTIVITIES</b>	<b>(46)</b>
<b>Net increase/(decrease) in cash held and cash equivalents</b>	<b>(272)</b>
<b>Cash and cash equivalents at the beginning of the period</b>	<b>525</b>
<b>CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD</b>	<b>253</b>