



# Periodic Financial Statements 2015/16

## Quarter 3



Norfolk Island Hospital Enterprise

**Statement of Comprehensive Income for the Norfolk Island Hospital Enterprise**  
*for the period ended 31 March 2016*

	Notes	2016 Actual \$	2016 Budget \$	Quarter 3 \$
<b>EXPENSES</b>				
Employee benefits	1A	2,341,095	2,306,775	833,881
Suppliers	1B	1,166,029	1,229,626	363,159
Depreciation and amortisation	1C	191,149	102,146	57,288
Loss on disposal of assets	1D	6,863	-	6,682
Write-down and impairment of assets	1E	(4,395)	7,500	(4,802)
<b>Total expenses</b>		<b>3,700,741</b>	<b>3,646,047</b>	<b>1,256,208</b>
<b>LESS:</b>				
<b>OWN-SOURCE INCOME</b>				
<b>Own-source revenue</b>				
Sale of goods and rendering of services	2A	957,961	986,250	313,624
Fees	2B	1,037,039	1,236,375	315,746
Interest	2C	7,910	6,900	1,979
Rental income	2D	9,723	11,250	3,473
Other revenue	2E	57,340	375	5,579
<b>Total own-source revenue</b>		<b>2,069,973</b>	<b>2,241,150</b>	<b>640,401</b>
Resources received free of charge	2F	26,051	22,500	8,672
<b>Total resources received free of charge</b>		<b>26,051</b>	<b>22,500</b>	<b>8,672</b>
<b>Net cost of services</b>		<b>(1,604,717)</b>	<b>(1,382,397)</b>	<b>(607,135)</b>
Revenue received from Government	2G	1,400,250	1,400,250	466,750
<b>Surplus (Deficit) attributable to the Norfolk Island Hospital Enterprise</b>		<b>(204,467)</b>	<b>17,853</b>	<b>(140,385)</b>
<b>OTHER COMPREHENSIVE INCOME</b>				
Changes in asset revaluation reserves		-	-	-
<b>Total other comprehensive income</b>		<b>-</b>	<b>-</b>	<b>-</b>
<b>Total comprehensive income (loss) attributable to the Norfolk Island Hospital Enterprise</b>		<b>(204,467)</b>	<b>17,853</b>	<b>(140,385)</b>

The above statement should be read in conjunction with the accompanying notes.

**Balance Sheet for the Norfolk Island Hospital Enterprise**  
*as at 31 March 2016*

	Notes	2016 Actual \$	2016 Budget \$
<b>ASSETS</b>			
<b>Financial Assets</b>			
Cash and cash equivalents	3A	551,738	558,906
Trade and other receivables	3B	214,349	374,280
Other investments	3C	300,731	214,711
<b>Total financial assets</b>		<b>1,066,818</b>	<b>1,147,897</b>
<b>Non-Financial Assets</b>			
Land and buildings	4A	1,742,089	2,691,468
Property, plant and equipment	4B,C	538,725	699,027
Intangibles	4D,E	189	594
Inventories	4F	199,151	201,752
Other non-financial assets	4G	101,486	55,792
<b>Total non-financial assets</b>		<b>2,581,640</b>	<b>3,648,633</b>
<b>Total assets</b>		<b>3,648,458</b>	<b>4,796,530</b>
<b>LIABILITIES</b>			
<b>Payables</b>			
Suppliers	5A	156,747	105,838
Other payables	5B	130,384	114,313
<b>Total payables</b>		<b>287,131</b>	<b>220,151</b>
<b>Provisions</b>			
Employee provisions	6A	732,937	642,239
<b>Total provisions</b>		<b>732,937</b>	<b>642,239</b>
<b>Total liabilities</b>		<b>1,020,068</b>	<b>862,390</b>
<b>Net assets</b>		<b>2,628,390</b>	<b>3,934,140</b>
<b>EQUITY</b>			
Reserves		316,386	581,834
Retained surplus (accumulated deficit)		2,312,004	3,352,306
<b>Total equity</b>		<b>2,628,390</b>	<b>3,934,140</b>

The above statement should be read in conjunction with the accompanying notes.

**Statement of Changes in Equity for the Norfolk Island Hospital Enterprise**  
for the period ended 31 March 2016

	Retained earnings		Asset revaluation reserve		Total equity	
	2016 Actual \$	2016 Budget \$	2016 Actual \$	2016 Budget \$	2016 Actual \$	2016 Budget \$
<b>Opening balance</b>						
Balance carried forward from previous period	2,516,471	3,334,453	316,386	581,834	2,832,857	3,916,287
<b>Adjusted opening balance</b>	2,516,471	3,334,453	316,386	581,834	2,832,857	3,916,287
<b>Comprehensive income</b>						
Surplus (Deficit) for the period	(204,467)	17,853	-	-	(204,467)	17,853
<b>Total comprehensive income</b>	(204,467)	17,853	-	-	(204,467)	17,853
<b>Revaluation</b>						
Increase in value of assets	-	-	-	-	-	-
<b>Total comprehensive income</b>	-	-	-	-	-	-
<b>Closing balance as at 30 June</b>	2,312,004	3,352,306	316,386	581,834	2,628,390	3,934,140

The above statement should be read in conjunction with the accompanying notes.

**Cash Flow Statement for the Norfolk Island Hospital Enterprise**  
*for the period ended 31 March 2016*

	Notes	2016 Actual \$	2016 Budget \$	Quarter 3 \$
<b>OPERATING ACTIVITIES</b>				
<b>Cash received</b>				
Sales of goods and rendering of services		2,126,869	2,234,775	583,847
Receipts received from the Administration of Norfolk Island		1,400,250	1,400,250	466,750
Donations		57,340	375	5,579
Interest		7,910	6,000	1,979
<b>Total cash received</b>		<b>3,592,369</b>	<b>3,641,400</b>	<b>1,058,154</b>
<b>Cash used</b>				
Employees and suppliers		3,423,527	3,521,400	955,288
<b>Total cash used</b>		<b>3,423,527</b>	<b>3,521,400</b>	<b>955,288</b>
<b>Net cash from (used by) operating activities</b>		<b>168,842</b>	<b>120,000</b>	<b>102,866</b>
<b>INVESTING ACTIVITIES</b>				
<b>Cash received</b>				
Proceeds received from investments		-	-	-
<b>Total cash received</b>		<b>-</b>	<b>-</b>	<b>-</b>
<b>Cash used</b>				
Purchase of land, property, plant and equipment		56,043	120,000	56,043
Purchase of financial instruments		81,188	-	1,664
<b>Total cash used</b>		<b>137,231</b>	<b>120,000</b>	<b>57,707</b>
<b>Net cash from (used by) investing activities</b>		<b>(137,231)</b>	<b>(120,000)</b>	<b>(57,707)</b>
<b>Net increase (decrease) in cash held</b>		<b>31,611</b>	<b>-</b>	<b>45,159</b>
Cash and cash equivalents at the beginning of the reporting period		520,127	558,906	506,579
<b>Cash and cash equivalents at the end of the reporting period</b>	3A	<b>551,738</b>	<b>558,906</b>	<b>551,738</b>

The above statement should be read in conjunction with the accompanying notes.

**Note 1: Expenses**

	2016 Actual \$	2016 Budget \$	Quarter 3 \$
<b>Note 1A: Employee Benefits</b>			
Wages and salaries	2,312,229	2,275,275	825,274
Superannuation	28,866	31,500	8,607
<b>Total employee benefits</b>	<b>2,341,095</b>	<b>2,306,775</b>	<b>833,881</b>
<b>Note 1B: Supplier</b>			
<b>Goods and services</b>			
General hospital	322,202	433,628	105,376
Dispensary	336,171	390,525	109,824
Laboratory	114,217	139,988	44,692
Physiotherapy department	5,365	16,463	1,226
Dental	45,823	28,163	12,974
Aged care	58,578	60,000	19,014
Other	267,274	144,360	65,167
<b>Total goods and services</b>	<b>1,149,630</b>	<b>1,213,127</b>	<b>358,273</b>
<b>Goods and services are made up of:</b>			
Provision of goods – related entities	-	-	-
Provision of goods – external entities	574,745	539,138	181,441
Rendering of services – related entities	205,449	42,750	171,143
Rendering of services – external entities	369,436	631,238	5,689
<b>Total goods and services</b>	<b>1,149,631</b>	<b>1,213,126</b>	<b>358,273</b>
<b>Other supplier expenses</b>			
Workers compensation expenses	16,399	16,500	4,886
<b>Total other supplier expenses</b>	<b>16,399</b>	<b>16,500</b>	<b>4,886</b>
<b>Total supplier expenses</b>	<b>1,166,029</b>	<b>1,229,627</b>	<b>363,159</b>
<b>Note 1C: Depreciation and Amortisation</b>			
<b>Depreciation:</b>			
Property, plant and equipment	110,226	23,674	36,010
Buildings	80,707	78,452	21,206
<b>Total depreciation</b>	<b>190,933</b>	<b>102,126</b>	<b>57,216</b>
<b>Amortisation:</b>			
Intangibles - computer software	216	20	72
<b>Total amortisation</b>	<b>216</b>	<b>20</b>	<b>72</b>
<b>Total depreciation and amortisation</b>	<b>191,149</b>	<b>102,146</b>	<b>57,288</b>
<b>Note 1D: Loss on Sale of Assets</b>			
<b>Property, plant and equipment:</b>			
Carrying value of assets sold	6,863	-	6,682
<b>Total losses from asset sales</b>	<b>6,863</b>	<b>-</b>	<b>6,682</b>
<b>Note 1E: Write-Down and Impairment of Assets</b>			
<b>Asset write-down and impairments from:</b>			
Bad debts	(4,395)	7,500	(4,802)
<b>Total write-down and impairment of assets</b>	<b>(4,395)</b>	<b>7,500</b>	<b>(4,802)</b>

## Note 2: Income

	2016 Actual	2016 Budget	Quarter 3
	\$	\$	\$
<b>OWN-SOURCE INCOME</b>			
<b><u>Note 2A: Sale of Goods and Rendering of Services</u></b>			
Provision of goods - related entities	-	-	-
Provision of goods - external entities	539,979	486,000	169,792
Rendering of services - related entities	44,989	35,250	14,030
Rendering of services - external entities	372,993	465,000	129,802
<b>Total sale of goods and rendering of services</b>	<b>957,961</b>	<b>986,250</b>	<b>313,624</b>
<b><u>Note 2B: Fees</u></b>			
General hospital fees	274,019	327,750	68,238
Laboratory fees	114,495	135,000	41,340
X-Ray fees	52,638	60,000	15,533
Dental fees	87,936	93,375	22,692
Aged care fees	507,951	620,250	167,943
<b>Total fees</b>	<b>1,037,039</b>	<b>1,236,375</b>	<b>315,746</b>
Fees for Healthcare related services amounting to \$106,283 were received from the Administration of Norfolk Island for the year to 31 March 2016 (2016 Budget: \$nil).			
<b><u>Note 2C: Interest</u></b>			
Deposits	7,910	6,900	1,979
<b>Total interest</b>	<b>7,910</b>	<b>6,900</b>	<b>1,979</b>
<b><u>Note 2D: Rental Income</u></b>			
Hospital properties	9,723	11,250	3,473
<b>Total rental income</b>	<b>9,723</b>	<b>11,250</b>	<b>3,473</b>
<b><u>Note 2E: Other Revenue</u></b>			
Donations	57,340	375	5,579
<b>Total other revenue</b>	<b>57,340</b>	<b>375</b>	<b>5,579</b>
<b><u>Note 2F: Resources received free of charge</u></b>			
Audit fee	22,500	22,500	7,500
Insurance and asset revaluation fees	3,551	-	1,172
<b>Total resources received free of charge</b>	<b>26,051</b>	<b>22,500</b>	<b>8,672</b>
<b>REVENUE FROM GOVERNMENT</b>			
<b><u>Note 2G: Revenue from Government</u></b>			
Revenue received from the Administration of Norfolk Island	1,400,250	1,400,250	466,750
<b>Total revenue from Government</b>	<b>1,400,250</b>	<b>1,400,250</b>	<b>466,750</b>

### Note 3: Financial Assets

	2016 Actual \$	2016 Budget \$
<b>Note 3A: Cash and Cash Equivalents</b>		
Cash on hand or on deposit	551,738	558,906
<b>Total cash and cash equivalents</b>	<b>551,738</b>	<b>558,906</b>
<b>Note 3B: Trade and Other Receivables</b>		
<b>Goods and Services:</b>		
Goods and services - related entities	110,942	158,339
Goods and services - external entities	263,407	375,941
<b>Total receivables for goods and services</b>	<b>374,349</b>	<b>534,280</b>
<b>Appropriation Receivable:</b>		
Appropriation Receivable from the Administration of Norfolk Island	-	-
<b>Total appropriation receivable</b>	<b>-</b>	<b>-</b>
<b>Less impairment allowance account:</b>		
Goods and services	(160,000)	(160,000)
<b>Total impairment allowance account</b>	<b>(160,000)</b>	<b>(160,000)</b>
<b>Total trade and other receivables (net)</b>	<b>214,349</b>	<b>374,280</b>
<b>Receivables are expected to be recovered in:</b>		
No more than 12 months	214,349	374,280
<b>Total trade and other receivables (net)</b>	<b>214,349</b>	<b>374,280</b>
<b>Receivables are aged as follows:</b>		
Not overdue	178,564	254,850
Overdue by:		
0 to 30 days	41,325	58,981
31 to 60 days	11,184	15,962
More than 60 days	143,276	204,487
<b>Total receivables (gross)</b>	<b>374,349</b>	<b>534,280</b>
<b>The impairment allowance account is aged as follows:</b>		
Overdue by:		
0 to 30 days	(5,540)	(5,540)
31 to 60 days	(11,184)	(11,184)
More than 60 days	(143,276)	(143,276)
<b>Total impairment allowance account</b>	<b>(160,000)</b>	<b>(160,000)</b>

The NIHE does not have a system to record receivables which are past due greater than 91 days.

#### Reconciliation of the Impairment Allowance Account:

##### Movements in relation to 2016 Actual

	Goods and services \$	Total \$
<b>Opening balance</b>	<b>(160,000)</b>	<b>(160,000)</b>
Amounts written off	-	-
<b>Closing balance</b>	<b>(160,000)</b>	<b>(160,000)</b>

##### Movements in relation to 2016 Budget

	Goods and services \$	Total \$
Opening balance	(160,000)	(160,000)
Amounts written off	-	-
Closing balance	(160,000)	(160,000)

	2016 Actual \$	2016 Budget \$
<b>Note 3C: Other Investments</b>		
Term deposits	300,731	214,711
<b>Total other investments</b>	<b>300,731</b>	<b>214,711</b>

All other investments are expected to be recovered within 12 months.



## Note 4: Non-Financial Assets

	2016 Actual \$	2016 Budget \$
<b>Note 4A: Land and Buildings</b>		
<b>Land:</b>		
Fair value	375,000	375,000
<b>Total land</b>	<b>375,000</b>	<b>375,000</b>
<b>Buildings on freehold land:</b>		
Fair value	1,447,312	2,394,920
Accumulated depreciation	(80,223)	(78,452)
<b>Total buildings on freehold land</b>	<b>1,367,089</b>	<b>2,316,468</b>
<b>Total land and buildings</b>	<b>1,742,089</b>	<b>2,691,468</b>

No land or buildings were expected to be sold or disposed of within the next 12 months.

### Revaluation of land and buildings

Land and buildings were revalued as at 30 June 2015 by an independent valuer. The valuer was Preston, Rowe, Paterson NSW Pty Ltd.

### Note 4B: Property, Plant and Equipment

<b>Property, plant and equipment:</b>		
Work in progress	524	-
Fair value	648,910	722,701
Accumulated depreciation	(110,709)	(23,674)
<b>Total property, plant and equipment</b>	<b>538,725</b>	<b>699,027</b>

No property, plant or equipment is expected to be sold or disposed of within the next 12 months.

### Revaluation of property, plant and equipment

Land and buildings were revalued as at 30 June 2015 by an independent valuer. The valuer was Preston, Rowe, Paterson NSW Pty Ltd.

### Note 4C: Reconciliation of the Opening and Closing Balances of Land and Buildings, Property, Plant and Equipment 2016 Actual

	Land \$	Buildings \$	Total land & buildings \$	Property, plant & equipment \$	Total \$
<b>As at 1 July 2015</b>					
Gross book value	375,000	1,447,312	1,822,312	595,313	2,417,625
Accumulated depreciation and impairment	-	-	-	-	-
<b>Net book value 1 July 2015</b>	<b>375,000</b>	<b>1,447,312</b>	<b>1,822,312</b>	<b>595,313</b>	<b>2,417,625</b>
Additions:					
By purchase or donation	-	-	-	81,949	81,949
Work in progress	-	-	-	524	524
Depreciation expense	-	(80,223)	(80,223)	(110,709)	(190,932)
Revaluation Impairment	-	-	-	-	-
Disposals	-	-	-	(28,352)	(28,352)
Revaluation adjustment	-	-	-	-	-
<b>Net book value 31 March 2016</b>	<b>375,000</b>	<b>1,367,089</b>	<b>1,742,089</b>	<b>538,725</b>	<b>2,280,814</b>
<b>Net book value as of 31 March 2016</b>					
Gross book value	375,000	1,447,312	1,822,312	649,434	2,471,746
Accumulated depreciation and impairment	-	(80,223)	(80,223)	(110,709)	(190,932)
<b>Net book value 31 March 2016</b>	<b>375,000</b>	<b>1,367,089</b>	<b>1,742,089</b>	<b>538,725</b>	<b>2,280,814</b>

### Note 4C (Cont'd): Reconciliation of the Opening and Closing Balances of Land and Buildings, Property, Plant and Equipment 2016 Budget

	Land \$	Buildings \$	Total land & buildings \$	Property, plant & equipment \$	Total \$
<b>As at 1 July 2015</b>					
Gross book value	375,000	2,394,920	2,769,920	722,701	3,492,621
Accumulated depreciation and impairment	-	-	-	-	-
<b>Net book value 1 July 2015</b>	<b>375,000</b>	<b>2,394,920</b>	<b>2,769,920</b>	<b>722,701</b>	<b>3,492,621</b>
Additions:					
By purchase or donation	-	-	-	-	-
Work in progress	-	-	-	-	-
Depreciation expense	-	(78,452)	(78,452)	(23,674)	(102,126)
Disposals	-	-	-	-	-
<b>Net book value 31 March 2016</b>	<b>375,000</b>	<b>2,316,468</b>	<b>2,691,468</b>	<b>699,027</b>	<b>3,390,495</b>
<b>Net book value as of 31 March 2016</b>					
Gross book value	375,000	2,394,920	2,769,920	722,701	3,492,621
Accumulated depreciation and impairment	-	(78,452)	(78,452)	(23,674)	(102,126)
<b>Net book value 31 March 2016</b>	<b>375,000</b>	<b>2,316,468</b>	<b>2,691,468</b>	<b>699,027</b>	<b>3,390,495</b>

**Note 4: Non-Financial Assets**

	2016 Actual \$	2016 Budget \$
<b>Note 4D: Intangibles</b>		
<b>Computer software:</b>		
Purchased	405	614
Accumulated amortisation	(216)	(20)
<b>Total computer software</b>	<b>189</b>	<b>594</b>
<b>Total intangibles</b>	<b>189</b>	<b>594</b>

No indicators of impairment were found for intangible assets.

No intangibles are expected to be sold or disposed of within the next 12 months.

**Note 4E: Reconciliation of the Opening and Closing Balances of Intangibles 2016 Actual**

	Computer software purchased \$
<b>As at 1 July 2015</b>	
Gross book value	405
Accumulated amortisation and impairment	-
<b>Net book value 1 July 2015</b>	<b>405</b>
Additions by purchase or internally developed	-
Amortisation	(216)
Revaluation adjustment	-
<b>Net book value 31 March 2016</b>	<b>189</b>
<b>Net book value as of 30 June 2015 represented by:</b>	
Gross book value	405
Accumulated amortisation and impairment	-
<b>Net book value 30 June 2015</b>	<b>405</b>

**Note 4E (Cont'd): Reconciliation of the Opening and Closing Balances of Intangibles 2016 Budget**

	Computer software purchased \$
<b>As at 1 July 2015</b>	
Gross book value	614
Accumulated amortisation and impairment	-
<b>Net book value 1 July 2015</b>	<b>614</b>
Additions by purchase or internally developed	-
Amortisation	(20)
<b>Net book value 31 March 2016</b>	<b>594</b>
<b>Net book value as of 31 March 2016 represented by:</b>	
Gross book value	614
Accumulated amortisation and impairment	(20)
<b>Net book value 31 March 2016</b>	<b>594</b>

	2016 Actual \$	2016 Budget \$
<b>Note 4F: Inventories</b>		
<b>Inventories held for sale:</b>		
Finished goods	131,108	132,820
<b>Total inventories held for sale</b>	<b>131,108</b>	<b>132,820</b>
Inventories held for distribution	68,043	68,932
<b>Total inventories</b>	<b>199,151</b>	<b>201,752</b>

During the 2016 year to 31 March 2016, \$300,619 of inventory held for sale was recognised as an expense (2016 Budget: \$94,306).

During the 2016 year to 31 March, \$99,708 of inventory held for distribution was recognised as an expense (2016 Budget: \$34,694).

No items of inventory were recognised at fair value less cost to sell.

All inventories are expected to be sold or distributed in the next 12 months.

**Note 4G: Other Non-Financial Assets**

	2016 Actual \$	2016 Budget \$
Prepayments	101,486	55,792
<b>Total other non-financial assets</b>	<b>101,486</b>	<b>55,792</b>

All other financial assets are expected to be recovered in the next 12 months.

No indicators of impairment were found for other non-financial assets.

## Note 4: Non-Financial Assets

### Note 4H: Fair Value Measurements

The following tables provide an analysis of assets and liabilities that are measured at fair value. The different levels of the fair value hierarchy are defined below.

Level 1: Quoted prices (unadjusted) in active markets for identical assets or liabilities that the entity can access at measurement date.

Level 2: Inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly or indirectly.

Level 3: Unobservable inputs for the asset or liability.

### Note 4I: Fair Value Measurements

#### Fair value measurements at the end of the reporting period by hierarchy for assets and liabilities in 2016 Actual

	Fair value measurements at the end of the reporting period using			
	Fair Value \$'000	Level 1 inputs \$'000	Level 2 inputs \$'000	Level 3 inputs \$'000
<b>Non-financial assets</b>				
Land	375,000	-	375,000	-
Buildings	1,447,312	-	-	1,447,312
Property, plant and equipment	648,910	-	-	648,910
Total non-financial assets	<u>2,471,222</u>	<u>-</u>	<u>375,000</u>	<u>2,096,222</u>
	2,471,222	-	375,000	2,096,222

Total fair value measurements of assets in the statement of financial position.

The highest and best use of all non-financial assets are the same as their current use.

### Note 4J: Valuation Technique and Inputs for Level 2 and Level 3 Fair Value Measurements

Level 2 and 3 fair value measurements - valuation technique and the inputs used for assets in 2016

	Category (Level 2 or 3)	Fair value \$'000	Valuation technique(s) <sup>1</sup>	Inputs used 2	Range 3
<b>Non-financial assets</b>					
Land	Level 2	375,000	Market Approach and Cost Approach	Estimated replacement Expected useful life	N/A
Buildings	Level 3	1,447,312	Depreciated replacement cost	Estimated replacement Expected useful life	N/A
Property, plant and equipment	Level 3	648,910	Approach and Cost Approach	Estimated replacement Expected useful life	N/A

1. There were no changes in valuation technique from the previous reporting period.

2. Significant level 3 inputs utilised by the NIHE are derived and evaluated as follows:

Assets that do not transact with enough frequency or transparency to develop objective opinions of value from observable market evidence have been measured utilising the cost (Depreciated Replacement Cost or DRC) approach. Under the DRC approach the estimated cost to replace the asset is calculated and then adjusted to take into account its consumed economic benefit / asset obsolescence (accumulated Depreciation). Consumed economic benefit / asset obsolescence has been determined based on professional judgement regarding physical, economic and external obsolescence factors to the asset under consideration.

3. The NIHE has chosen to adopt AASB 2015-7 Amendments to Australian Accounting Standards - Fair Value Disclosures of Not-for-Profit Public Sector Entities at 30 June 2015. The future economic benefits of the NIHE's non-financial assets are not primarily dependent on their ability to generate cash flows. The NIHE has not disclosed qualitative information about the significant unobservable inputs or a narrative description of the sensitivities of the fair value measurements to changes in the unobservable inputs.

## Note 5: Payables

	2016 Actual	2016 Budget
	\$	\$
<b>Note 5A: Suppliers</b>		
Trade creditors and accruals	<u>156,747</u>	<u>105,838</u>
<b>Total suppliers payables</b>	<u>156,747</u>	<u>105,838</u>

### Suppliers payables expected to be settled within 12 months:

Related entities	40,718	27,494
External entities	<u>116,029</u>	<u>78,344</u>
<b>Total</b>	<u>156,747</u>	<u>105,838</u>

Settlement is usually made within 30 days.

### Note 5B: Other Payables

Accrued salaries and wages	98,704	114,313
Revenue received in advance	<u>31,680</u>	-
<b>Total other payables</b>	<u>130,384</u>	<u>114,313</u>

All other payables are expected to be settled within 12 months.

## Note 6: Provisions

	2016 Actual	2016 Budget
	\$	\$
<b>Note 6A: Employee Provisions</b>		
Annual leave	246,970	216,408
Long service leave	404,565	354,502
Other	81,402	71,329
<b>Total employee provisions</b>	<b>732,937</b>	<b>642,239</b>
<b>Employee provisions are expected to be settled in:</b>		
No more than 12 months	452,154	401,515
More than 12 months	280,783	240,724
<b>Total employee provisions</b>	<b>732,937</b>	<b>642,239</b>