

PATHWEST LABORATORY MEDICINE

Ref:

Annual Estimates for FY 2024/25

Part A: Statement of Comprehensive Income

STATEMENT OF COMPREHENSIVE INCOME	
	Note 2024/2025 Estimate \$'000
COST OF SERVICES	
Expenses	
Employee benefits expense	297,266
Domestic contracts	1,985
Depreciation and amortisation expense	16,155
Finance costs	219
Repairs, maintenance and consumable equipment	11,740
Supplies and Services	93,362
Other expenses	22,122
Total cost of services	442,849
INCOME	
Revenue	
Patient charges	35,327
Other fees for services	19,387
Commonwealth grants and contributions	535
Other revenue	2,496
Total revenue	57,746
Total income other than income from State Government	57,746
NET COST OF SERVICES	385,103
INCOME FROM STATE GOVERNMENT	
Service appropriations	182,794
Income from public sector entities	184,390
Services received free of charge	17,919
Total income from State Government	385,103
SURPLUS / (DEFICIT) FOR THE PERIOD	(0)
TOTAL COMPREHENSIVE (LOSS) / INCOME FOR THE PERIOD	(0)

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Part B: Statement of Financial Position

STATEMENT OF FINANCIAL POSITION		
	Note	2024/2025 Estimate \$'000
ASSETS		
Current Assets		
Cash and cash equivalents		13,648
Restricted cash and cash equivalents		18,486
Receivables		34,296
Inventories		2,855
Other current assets		1,659
Total Current Assets		70,944
Non-Current Assets		
Receivables	1	10,638
Amounts receivable for services		163,724
Property, plant and equipment		116,002
Right-of-use assets		6,098
Intangible assets		28,291
Total Non-Current Assets		324,753
Total Assets		395,697
LIABILITIES		
Current Liabilities		
Payables		22,810
Lease liabilities		2,515
Provisions		59,860
Other current liabilities		6,631
Total Current Liabilities		91,816
Non-Current Liabilities		
Lease liabilities		6,158
Provisions		14,823
Total Non-Current Liabilities		20,981
Total Liabilities		112,797
NET ASSETS		282,900
EQUITY		
Contributed equity		238,516
Reserves		23,787
Accumulated (deficit)/surplus		20,597
TOTAL EQUITY		282,900

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Part C: Statement of Cash Flows

STATEMENT OF CASH FLOWS	
	Note 2024/2025 Estimate \$'000 Inflows / (Outflows)
CASH FLOWS FROM INVESTING ACTIVITIES	
Service appropriations	166,639
Funds from public sector entities	184,390
Capital appropriations	11,627
Net cash provided by State Government	362,656
<i>Utilised as follows:</i>	
CASH FLOWS FROM OPERATING ACTIVITIES	
Payments	
Employee benefits	(298,866)
Supplies and services	(112,312)
Finance costs	(219)
Receipts	
Receipts from customers	38,827
Commonwealth grants and contributions	535
Other grants and contributions	-
Interest received	-
Donations received	-
GST receipts on sales	-
GST refunds from taxation authority	-
Other receipts	21,883
Net cash used in operating activities	(350,152)
CASH FLOWS FROM INVESTING ACTIVITIES	
Payments	
Payment for purchase of non-current physical and intangible assets	(11,627)
Net cash used in investing activities	(11,627)
CASH FLOWS FROM FINANCING ACTIVITIES	
Principal elements of lease payments	(2,477)
Net cash used in financing activities	(2,477)
Net decrease in cash and cash equivalents	(1,600)
Cash and cash equivalents at the beginning of the period	33,734
CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD	32,134

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Part D: Approval by the Minister For Health

APPROVED BY THE MINISTER FOR HEALTH

Signed


MINISTER FOR HEALTH

Date

2 9 AUG 2024

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Part E: Notes

NOTES
<p>Note 1</p> <p>Funds held in the special purpose account (SPA) at Treasury for the purpose of meeting the 27th pay in a financial year that occurs every 11th year.</p>