

# FINANCIAL STATEMENTS

## Western Australian Health Promotion Foundation

Statement of Comprehensive Income  
For The Year Ended

30 June 2018

	Note	2018 \$	2017 \$
<b>COST OF SERVICES</b>			
<b>Expenses</b>			
Employee benefits expense	3.1	2,519,909	2,313,590
Supplies and services	3.2	992,447	1,413,396
Depreciation and amortisation expense	3.3	34,157	32,391
Accommodation expenses	3.4	467,871	500,542
Grants and sponsorships	3.5	21,878,399	18,710,139
Other expenses	3.6	70,059	77,653
Loss on disposal of non-current assets	4.3	5,346	-
<b>Total cost of services</b>		<b>25,968,188</b>	<b>23,047,711</b>
<b>Income</b>			
Revenue			
Interest revenue	4.1	-	100,781
Other revenue	4.2	350,661	309,762
<b>Total Revenue</b>		<b>350,661</b>	<b>410,543</b>
<b>Total income other than income from State Government</b>		<b>350,661</b>	<b>410,543</b>
<b>NET COST OF SERVICES</b>		<b>25,617,527</b>	<b>22,637,168</b>
<b>INCOME FROM STATE GOVERNMENT</b>			
	4.4		
Service appropriation		23,614,000	23,037,000
Services received free of charge		13,316	23,280
<b>Total income from State Government</b>		<b>23,627,316</b>	<b>23,060,280</b>
<b>SURPLUS/(DEFICIT) FOR THE PERIOD</b>		<b>(1,990,211)</b>	<b>423,112</b>
<b>TOTAL COMPREHENSIVE INCOME FOR THE PERIOD</b>		<b>(1,990,211)</b>	<b>423,112</b>

The Statement of Comprehensive Income should be read in conjunction with the accompanying notes.

## Western Australian Health Promotion Foundation

### Statement of Financial Position

As At

30 June 2018

	Note	2018 \$	2017 \$
<b>ASSETS</b>			
<b>Current Assets</b>			
Cash and cash equivalents	5	13,165,127	12,825,503
Receivables	6	1,149,103	1,026,616
Other current assets	7	44,186	6,318
<b>Total Current Assets</b>		<b>14,358,416</b>	<b>13,858,437</b>
<b>Non-Current Assets</b>			
Property, plant and equipment	8.1	-	7,485
Intangible assets	8.2	62,217	89,737
<b>Total Non-Current Assets</b>		<b>62,217</b>	<b>97,222</b>
<b>TOTAL ASSETS</b>		<b>14,420,633</b>	<b>13,955,659</b>
<b>LIABILITIES</b>			
<b>Current Liabilities</b>			
Payables	9	9,949,226	7,381,335
Employee related provisions	10	217,126	335,948
<b>Total Current Liabilities</b>		<b>10,166,352</b>	<b>7,717,283</b>
<b>Non-Current Liabilities</b>			
Employee related provisions	10	115,421	109,305
<b>Total Non-Current Liabilities</b>		<b>115,421</b>	<b>109,305</b>
<b>TOTAL LIABILITIES</b>		<b>10,281,773</b>	<b>7,826,588</b>
<b>NET ASSETS</b>		<b>4,138,860</b>	<b>6,129,071</b>
<b>EQUITY</b>			
Accumulated surplus	11	4,138,860	6,129,071
<b>TOTAL EQUITY</b>		<b>4,138,860</b>	<b>6,129,071</b>

The Statement of Financial Position should be read in conjunction with the accompanying notes.

## FINANCIAL STATEMENTS CONTINUED...

### Western Australian Health Promotion Foundation

Statement Of Changes In Equity

For The Year Ended

30 June 2018

	Note	Accumulated surplus/(deficit) \$	Total equity \$
Balance at 1 July 2016	11	5,705,959	5,705,959
Surplus		423,112	423,112
<b>Total comprehensive income for the period</b>		<b>6,129,071</b>	<b>6,129,071</b>
<b>Balance at 30 June 2017</b>		<b>6,129,071</b>	<b>6,129,071</b>
Balance at 1 July 2017		6,129,071	6,129,071
Surplus / (Deficit)		(1,990,211)	(1,990,211)
<b>Total comprehensive income for the period</b>		<b>(1,990,211)</b>	<b>(1,990,211)</b>
<b>Balance at 30 June 2018</b>		<b>4,138,860</b>	<b>4,138,860</b>

The Statement of Changes in Equity should be read in conjunction with the accompanying notes.

## Western Australian Health Promotion Foundation

### Statement of Cash Flows

For The Year Ended

30 June 2018

	Note	2018 \$	2017 \$
<b>CASH FLOWS FROM STATE GOVERNMENT</b>			
Service appropriation		23,614,000	23,037,000
<b>Net cash provided by State Government</b>		<b>23,614,000</b>	<b>23,037,000</b>
Utilised as follows:			
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>			
<b>Payments</b>			
Employee benefits		(2,480,648)	(2,280,077)
Supplies and services		(1,139,613)	(1,391,540)
Accommodation		(504,069)	(454,828)
Grants and sponsorships		(19,453,083)	(16,197,889)
GST payments on Purchases		(2,051,052)	(1,746,576)
<b>Receipts</b>			
Interest received		-	187,576
GST receipts on sales		20,557	5,642
GST receipts from taxation authority		2,122,291	1,638,873
Other receipts		215,741	62,809
<b>Net cash provided by/(used in) operating activities</b>	<b>12</b>	<b>(23,269,876)</b>	<b>(20,176,010)</b>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>			
<b>Payments</b>			
Purchase of non-current assets		(4,500)	(13,450)
<b>Receipts</b>			
Proceeds from sale of non-current assets		-	-
<b>Net cash provided by/(used in) investing activities</b>		<b>(4,500)</b>	<b>(13,450)</b>
Net increase/(decrease) in cash and cash equivalents		339,624	2,847,540
Cash and cash equivalents at the beginning of period		12,825,503	9,977,963
<b>CASH AND CASH EQUIVALENTS AT THE END OF PERIOD</b>	<b>12</b>	<b>13,165,127</b>	<b>12,825,503</b>

The Statement of Cash Flows should be read in conjunction with the accompanying notes.

## Western Australian Health Promotion Foundation

Notes To The Financial Statements  
For The Year Ended

30 June 2018

### 1. Basis of preparation

The Western Australian Health promotion Foundation (Healthway) is a WA government entity and is controlled by the State of Western Australia, which is the ultimate parent. Healthway is a not-for-profit entity (as profit is not its principal objective).

A description of the nature of its operations and its principal activities have been included in the "Overview" which does not form part of these financial statements.

These annual financial statements were authorised for issue by the Accountable Authority of Healthway.

### Statement of compliance

These general purpose financial statements have been prepared in accordance with:

- 1) *The Financial Management Act 2006* (FMA);
- 2) The Treasurer's Instructions (the Instructions or TI);
- 3) Australian Accounting Standards (AAS) including applicable interpretations;
- 4) Where appropriate, those AAS paragraphs applicable for not-for-profit entities have been applied.

The *Financial Management Act 2006* and the Treasurer's Instructions (the Instructions) take precedence over AAS. Several AAS are modified by the Instructions to vary application, disclosure format and wording.

Where modification is required and has had a material or significant financial effect upon the reported results, details of that modification and the resulting financial effect are disclosed in the notes to the financial statements.

### Basis of preparation

These financial statements are presented in Australian dollars applying the accrual basis of accounting and using the historical cost convention. Certain balances will apply a different measurement basis (such as the fair value basis). Where this is the case the different measurement basis is disclosed in the associated note. All values are rounded to the nearest dollar (\$).

Comparative figures are, where appropriate, reclassified to be comparable with the figures presented in the current reporting period.

### Judgements and estimates

Judgements, estimates and assumptions are required to be made about financial information being presented. The significant judgements and estimates made in the preparation of these financial statements are disclosed in the notes where amounts affected by those judgements and/or estimates are disclosed. Estimates and associated assumptions are based on professional judgements derived from historical experience and various other factors that are believed to be reasonable under the circumstances.

## 2. Agency Objectives

### 2.1 Mission

Healthway is a health promotion foundation, with a legislated obligation to promote good health and encourage healthy lifestyles. Healthway fulfills this obligation by:

- Promoting and facilitating healthier lifestyles, policies and environments.
- Empowering individuals, groups and communities to be healthier.

### 2.2 Services

Healthway funds activities related to the promotion of good health in general, with particular emphasis on young people. Healthway has developed the following funding programs:

- Arts and Community Events Sponsorship;
- Sport and Racing Sponsorship;
- Health Promotion Project Grants; and
- Health Promotion Research Grants.

	2018	2017
	\$	\$

## 3. Use of our funding

Healthway's funding is principally from appropriations. The primary expenses incurred by Healthway in achieving its objectives and the relevant notes are:

Employee benefits expense	2,519,909	2,313,590
Grants and sponsorships	21,878,399	18,710,139
Other expenses	70,059	77,653

### 3.1 Employee benefits expense

Wages and salaries	2,149,524	2,133,992
Superannuation – defined contribution plans	184,294	179,598
Termination benefits	186,091	-
<b>Total employee benefits expenses</b>	<b>2,519,909</b>	<b>2,313,590</b>

**Wages and salaries:** Employee expenses include all costs related to employment including wages and salaries, fringe benefit tax, and leave entitlements.

**Superannuation:** The amount recognised in profit or loss of the Statement of Comprehensive Income comprises employer contributions paid to the GSS (concurrent contributions), the WSS, the GESBs, or other superannuation funds. The employer contribution paid to the Government Employees Superannuation Board (GESB) in respect of the GSS is paid back into the Consolidated Account by the GESB.

## FINANCIAL STATEMENTS CONTINUED...

	2018 \$	2017 \$
<p>The GSS is a defined benefit scheme for the purposes of employees and whole-of-government reporting. However, it is a defined contribution plan for agency purposes because the concurrent contributions (defined contributions) made by Healthway to GESB extinguishes Healthway's obligations to the related superannuation liability.</p> <p>Healthway does not recognise any defined benefit liabilities because it has no legal or constructive obligation to pay future benefits relating to its employees. The liabilities for the unfunded Pension Scheme and the unfunded GSS transfer benefits attributable to members who transferred from the Pension Scheme, are assumed by the Treasurer. All other GSS obligations are funded by concurrent contributions made by Healthway to the GESB.</p> <p>The GESB and other fund providers administer public sector superannuation arrangements in Western Australia in accordance with legislative requirements. Eligibility criteria for membership in particular schemes for public sector employees vary according to commencement and implementation dates.</p> <p><b>Termination benefits:</b> Payable when employment is terminated before normal retirement date, or when an employee accepts an offer of benefits in exchange for the termination of employment. Termination benefits are recognised when Healthway is demonstrably committed to terminating the employment of current employees according to a detailed formal plan without possibility of withdrawal or providing termination benefits as a result of an offer made to encourage voluntary redundancy. Benefits falling due more than 12 months after the end of the reporting period are discounted at present value.</p> <p>Employment on-costs such as workers' compensation insurance are included at note 3.6 'Other Expenses'. The employment on-costs liability is included at note 10 "Employee related provisions".</p>		
<h3>3.2 Supplies and services</h3>		
Communications	42,990	41,660
Consultants and contractors	801,258	1,267,264
Consumables	73,453	30,369
Travel	6,906	4,971
Other (a)	67,840	69,132
<b>Total supplies and services</b>	<b>992,447</b>	<b>1,413,396</b>

Supplies and services are recognised as an expense in the reporting period in which they occur.

- (a) Other supplies and services includes payments to State Fleet for lease of motor vehicles of \$14,848 and Riskcover for insurance payments of \$23,633.

	2018 \$	2017 \$
<b>3.3 Depreciation and amortisation expense</b>		
<b>Depreciation</b>		
Equipment and apparatus	2,138	2,327
Computing equipment and software	-	1,539
	<b>2,138</b>	<b>3,866</b>
<b>Amortisation</b>		
Intangible assets	32,019	28,525
	<b>32,019</b>	<b>28,525</b>
<b>Total depreciation and amortisation</b>	<b>34,157</b>	<b>32,391</b>

#### Finite Useful Lives

All non-current assets having a limited useful life are systematically depreciated over their estimated useful lives in a manner that reflects the consumption of their future economic benefits.

Depreciation is calculated using the straight line method, using rates which are reviewed annually.

Estimated useful lives for each class of depreciable asset are:

Furniture, Fixture and Fittings	5 to 20 years
Office Equipment	5 to 20 years
Computer Equipment	3 years

Amortisation for intangible assets with finite useful lives is calculated for the period of the expected benefit (estimated useful life which is reviewed annually) on the straight line basis. All intangible assets controlled by the Healthway have a finite useful life and zero residual value.

The expected useful lives of intangible assets are:

Software	3 to 5 years
Software that is not integral to the operation of any related hardware.	

#### 3.4 Accommodation expenses

Lease rentals	400,502	432,995
Cleaning	67,369	67,547
<b>Total accommodation expenses</b>	<b>467,871</b>	<b>500,542</b>

Operating lease payments are recognised on a straight line basis over the lease term. Cleaning costs are recognised as expense as incurred.



## FINANCIAL STATEMENTS CONTINUED...

	2018 \$	2017 \$
<b>3.5 Grants and sponsorships</b>		
Health promotion and research grants	7,397,904	7,222,546
Arts sponsorships	4,258,245	3,014,598
Sport sponsorships	7,686,965	6,492,250
Racing sponsorships	385,800	263,000
Community events	367,800	361,100
Support sponsorships	1,781,685	1,356,645
<b>Total grants and sponsorships</b>	<b>21,878,399</b>	<b>18,710,139</b>

Grants and sponsorships are recognised as expense in the reporting period in which they are paid or payable.

Grants and sponsorship expense totalling \$1,183,522 relates to grants and sponsorships provided to State Government entities.

### 3.6 Other expenses

Other Staff costs (a)	17,723	23,486
Maintenance	9,336	11,667
Audit fees	43,000	42,500
<b>Total other expenses</b>	<b>70,059</b>	<b>77,653</b>

**(a) Other staff costs:** Includes workers' compensation insurance and other employment on-costs. The on-costs liability associated with the recognition of annual and long service leave liability is included at note 10 'Employee related provisions'. Superannuation contributions accrued as part of the provision for leave are employee benefits and are not included in employment on-costs.

## 4. Income Sources

The primary income received by Healthway and the relevant notes are:

### 4.1 Interest revenue

Bank Interest	-	100,781
<b>Total interest revenue</b>	<b>-</b>	<b>100,781</b>

The *Western Australian Health Promotion Foundation Act 2016* that came into effect from 1 September 2016, does not contain provisions that allow interest earned on Healthway's account to be credited to that account.

	2018 \$	2017 \$
<b>4.2 Other revenue</b>		
Return of unexpended grants and sponsorships	206,655	51,246
Unused funds	134,753	246,953
Other	9,253	11,563
<b>Total other revenue</b>	<b>350,661</b>	<b>309,762</b>

**Unused funds:** This reflects prior year liabilities released following project completion.

#### 4.3 Net gain /(loss) on disposal of non-current assets

Net proceeds from disposal of non current assets		
Plant, equipment and vehicles	-	-
Carrying amount of non-current assets disposed		
Plant, equipment and vehicles	5,346	-
Net loss on disposal of non-current assets	(5,346)	-

#### 4.4 Income from State Government

Appropriation received during the year:		
Service appropriation	23,614,000	23,037,000
Services received free of charge from other State government agencies during the financial period:		
State Solicitor's Office	960	13,690
Department of Finance	12,356	9,590
	13,316	23,280
<b>Total Income from State Government</b>	<b>23,627,316</b>	<b>23,060,280</b>

**Service Appropriations** are recognised as revenues at fair value in the period in which Healthway gains control of the appropriated funds. Healthway gains control of appropriated funds at the time those funds are deposited to the bank account or credited to the 'Amounts receivable for services' (holding account) held at Treasury.

Service appropriations fund the net cost of services delivered. The appropriation revenue comprises a cash component only.

**Assets or services received free of charge** or for nominal cost, that Healthway would otherwise purchase if not donated, are recognised as income at the fair value of the assets or services where they can be reliably measured. A corresponding expense is recognised for services received. Receipts of assets are recognised in the Statement of Financial Position.

## FINANCIAL STATEMENTS CONTINUED...

	2018 \$	2017 \$
<b>5. Cash and cash equivalents</b>		
Cash and cash equivalents	13,164,836	12,825,220
Cash on Hand	291	283
<b>Total cash and cash equivalent</b>	<b>13,165,127</b>	<b>12,825,503</b>

## 6. Receivables

Current		
GST receivable	1,148,919	1,024,516
Other Debtors	184	2,100
<b>Total receivables</b>	<b>1,149,103</b>	<b>1,026,616</b>

Receivables are recognised at original invoice amount less any allowance for uncollectible amounts. The collectability of receivables is reviewed on an ongoing basis and any receivables identified as uncollectible are written-off against the allowance account. The allowance for uncollectible amounts (doubtful debts) is raised when there is objective evidence that the Authority will not be able to collect the debts. The carrying amount is equivalent to fair value as it is due for settlement within 30 days.

Healthway does not hold any collateral or other credit enhancements as security for receivables.

## 7. Other current assets

Prepayments	44,186	6,318
<b>Total prepayments</b>	<b>44,186</b>	<b>6,318</b>

Prepayments represents payments in advance of receipt of goods or services or that part of expenditure made in one accounting period covering a term extending beyond that period.

## 8. Key Assets

Assets Healthway utilises for economic benefit or service potential are:

### 8.1 Property, plant and equipment

#### Equipment and Apparatus

At Cost	-	40,174
Accumulated depreciation	-	(32,689)
	-	<b>7,485</b>

#### Computing Equipment and Software

At Cost	71,499	144,818
Accumulated depreciation	(71,499)	(144,818)
	-	-

<b>Total property, plant and equipment</b>	<b>-</b>	<b>7,485</b>
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Reconciliations of the carrying amounts of property, plant and equipment at the beginning and end of the reporting period are set out in the table below.

	Equipment and Apparatus \$	Computing Equipment \$	Total \$
<b>Year ended 30 June 2018</b>			
Carrying amount at the start of the period	7,485	-	7,485
Additions	-	-	-
Disposals			
At costs	(113,493)	-	(113,493)
Accumulated Depreciation	108,147	-	108,147
Loss on disposal	(5,346)	-	(5,346)
Depreciation	(2,138)	-	(2,138)
<b>Carrying amount at the end of the period</b>	<b>-</b>	<b>-</b>	<b>-</b>

There were no indications of impairment to property, plant and equipment at 30 June 2018.

	Equipment and Apparatus \$	Computing Equipment \$	Total \$
<b>Year ended 30 June 2017</b>			
Carrying amount at the start of the period	9,812	1,539	11,351
Additions	-	-	-
Disposals			
At costs	-	-	-
Accumulated Depreciation	-	-	-
Depreciation	(2,327)	(1,539)	(3,866)
<b>Carrying amount at the end of the period</b>	<b>7,485</b>	<b>-</b>	<b>7,485</b>

### Capitalisation/Expensing of assets

Items of property, plant and equipment costing \$5,000 or more are recognised as assets and the cost of utilising assets is expensed (depreciated) over their useful lives. Items of property, plant and equipment costing less than \$5,000 are immediately expensed direct to the Statement of Comprehensive Income (other than where they form part of a group of similar items which are significant in total).

### Initial recognition and measurement

Property, plant and equipment are initially recognised at cost.

For items of property, plant and equipment acquired at no cost or for nominal cost, the cost is the fair value at the date of acquisition.

### Subsequent measurement

Property, plant and equipment are stated at historical cost less accumulated depreciation and accumulated impairment losses.

## FINANCIAL STATEMENTS CONTINUED...

	2018 \$	2017 \$
<b>8.2 Intangible Assets</b>		
Computers software		
At cost	274,877	270,378
WIP	-	-
Accumulated amortisation	(212,660)	(180,641)
	<b>62,217</b>	<b>89,737</b>

	Computer Software \$	Total \$
<b>Reconciliation Year ended 30 June 2018</b>		
Carrying amount at start of period	89,737	89,737
Additions	4,500	4,500
Amortisation expense	(32,020)	(32,020)
Carrying amount at end of period	62,217	62,217
WIP	-	-
<b>Carrying amount at end of period</b>	<b>62,217</b>	<b>62,217</b>

	Computer Software \$	Total \$
<b>Reconciliation Year ended 30 June 2017</b>		
Carrying amount at start of period	104,812	104,812
Additions	13,450	13,450
Amortisation expense	(28,525)	(28,525)
Carrying amount at end of period	89,737	89,737
WIP	-	-
<b>Carrying amount at end of period</b>	<b>89,737</b>	<b>89,737</b>

There were no indications of impairment to property, plant and equipment at 30 June 2018.

### Capitalisation/expensing of assets

Acquisitions of intangible assets costing \$5,000 or more are capitalised. The cost of utilising the assets is expensed (amortised) over their useful life. Costs incurred below these thresholds are immediately expensed directly to the Statement of Comprehensive Income.

Intangible assets are stated at historical cost less accumulated amortisation and accumulated impairment losses.

	<b>2018</b>	<b>2017</b>
	<b>\$</b>	<b>\$</b>

## Impairment of Assets

Property, plant and equipment and intangible assets are tested for any indication of impairment at the end of each reporting period. Where there is an indication of impairment, the recoverable amount is estimated. Where the recoverable amount is less than the carrying amount, the asset is considered impaired and is written down to the recoverable amount and an impairment loss is recognised.

Where an asset measured at cost is written down to recoverable amount an impairment loss is recognised through profit or loss.

As Healthway is not-for-profit agency the recoverable amount of regularly revalued specialised assets is anticipated to be materially the same as fair value.

If there is an indication that there has been a reversal in impairment, the carrying amount shall be increased to its recoverable amount. However this reversal should not increase the assets's carrying amount above what would have been determined, net of depreciation or amortisation, if no impairment loss had been recognised in prior years.

The risk of impairment is generally limited to circumstances where an asset's depreciation is materially understated, where the replacement cost is falling or where there is a significant change in useful life. Each relevant class of assets is reviewed annually to verify that the accumulated depreciation/amortisation reflects the level of consumption or expiration of the asset's future economic benefits and to evaluate any impairment risk from falling replacement costs.

Intangible assets with finite useful lives are tested for impairment annually or when an indication of impairment is identified.

## 9. Payables

Current		
Trade payables	36,039	287,977
Grants and sponsorships	9,659,702	7,078,860
Accrued salaries	247,213	8,208
Amount owing to the ATO	5,629	5,629
Other	643	661
	<b>9,949,226</b>	<b>7,381,335</b>

Payables are recognised when Healthway becomes obliged to make future payments as a result of a purchase of assets or services. The carrying amount is equivalent to fair value, as settlement is generally within 30 days.

Healthway applies AASB 137 to determine items that meet the criteria of accounts payable, including grants and sponsorships. The payables are approved and due to be paid within the next 12 months. Funding recipients are generally required to meet certain conditions which are outside the Authority's control. Where the grants and sponsorships do not meet the criteria of AASB 137 these are included as future commitments in note 13.1.

Accrued salaries represent the amount due to staff but unpaid at the end of the reporting period. Accrued salaries are settled within a fortnight of the reporting period end. Healthway considers the carrying amount of accrued salaries to be equivalent to its net fair value.

## FINANCIAL STATEMENTS CONTINUED...

	2018 \$	2017 \$
<b>10. Employee related provisions</b>		
Provision is made for benefits accruing to employees in respect of wages and salaries, annual leave and long service leave for services rendered up to the reporting date and recorded as an expense during the period the services are delivered.		
Current		
Employee benefits provision		
Annual Leave (a)	115,701	149,126
Long service leave (b)	100,107	184,567
Other provisions		
Employment on-costs (c)	1,318	2,255
<b>Total current employee related provisions</b>	<b>217,126</b>	<b>335,948</b>
Non-current		
Employee benefits provision		
Long service leave (b)	114,779	108,571
Other provisions		
Employment on-costs (c)	642	734
<b>Total non-current employee related provisions</b>	<b>115,421</b>	<b>109,305</b>
<b>Total employee related provisions</b>	<b>332,547</b>	<b>445,253</b>
<b>(a) Annual leave liabilities</b> : Classified as current as there is no unconditional right to defer settlement for at least 12 months after the end of the reporting period. Assessments indicate that actual settlement of the liabilities is expected to occur as follows:		
Within 12 months of the end of the reporting period	94,814	93,355
More than 12 months after the reporting period	20,887	55,771
	<b>115,701</b>	<b>149,126</b>

The provision for annual leave is calculated at the present value of expected payments to be made in relation to services provided by employees up to the reporting date.

	2018 \$	2017 \$
<b>(b) Long service leave liabilities:</b> Unconditional long service leave provisions are classified as current liabilities as Healthway does not have an unconditional right to defer settlement of the liability for at least 12 months after the end of the reporting period.		
Pre-conditional and conditional long service leave provision are classified as non-current liabilities because Healthway has an unconditional right to defer the settlement of the liability until the employee has completed the requisite years of service.		
Assessments indicate that actual settlement of the liabilities is expected to occur as follows:		
Within 12 months of the end of the reporting period	58,474	99,733
More than 12 months after the reporting period	156,412	193,405
	<b>214,886</b>	<b>293,138</b>

The long service leave liabilities are calculated at present value as Healthway does not expect to wholly settle the amounts within 12 months. The present value is measured taking into account the present value of expected future payments to be made in relation to services provided by employees up to reporting date. These payments are estimated using the remuneration rate expected to apply at the time of settlement, and discounted using market yields at the end of the reporting period on national government bonds with terms to maturity that match, as closely as possible, the estimated future cash outflows.

**(c) Employment on-costs:** The settlement of annual and long service leave liabilities gives rise to the payment of employment on-costs including workers' compensation insurance. The provision is the present value of expected future payments.

Employment on-costs, including workers' compensation insurance, are not employee benefits and are recognised separately as liabilities and expenses when the employment to which they relate has occurred. Employment on-costs are included as part of 'Other expenses' and are not included as part of Healthway's 'Employee benefits expense'. The related liability is included in 'Employment on-costs provision'.

## Movements in Other Provisions

Movements in each class of provisions during the financial year, other than employee benefits, are set out below.

### Employment on-cost provisions

Carrying amount at the start of period	2,989	2,917
Additional/(reversals of) provisions recognised	(1,029)	72
<b>Carrying amount at end of period</b>	<b>1,960</b>	<b>2,989</b>



## FINANCIAL STATEMENTS CONTINUED...

	2018	2017
	\$	\$

### Key sources of estimation uncertainty - long service leave

Key estimates and assumptions concerning the future are based on historical experience and various factors that have a significant risk of causing a material adjustment to the carrying amount of assets and liabilities within the next financial year.

Several estimates and assumptions are used in calculating Healthway's long service leave provision.

These include:

Expected future salary rates;

Discount rates;

Employee retention rates; and

Expected future payments.

Changes in these estimations and assumptions may impact on the carrying amount of the long service leave provision.

Any gain or loss following revaluation of the present value of long service leave liabilities is recognised as employee benefit expense.

## 11. Equity

Equity represents the residual interest in the net assets of the Authority.

The Western Australian Government holds the equity interest in the Authority on behalf of the community.

### Accumulated surplus

Balance at start of period	6,129,071	5,705,959
Result for the period	(1,990,211)	423,112
<b>Balance at end of period</b>	<b>4,138,860</b>	<b>6,129,071</b>

## 12. Notes to the Statement of Cash Flows

### Reconciliation of cash

Cash at the end of the reporting period as shown in the Statement of Cash Flows is reconciled to the related items in the Statement of Financial Position as follows:

Cash and cash equivalents	13,164,836	12,825,220
Cash on hand	291	283
<b>Total cash and cash equivalent</b>	<b>13,165,127</b>	<b>12,825,503</b>

	2018 \$	2017 \$
For the purpose of the statement of cash flows, cash and cash equivalent assets comprise cash on hand and short term deposits with original maturities of three months or less that are readily convertible to a known amount of cash and which are subject to insignificant risk of changes in value.		
Reconciliation of net cost of services to net cash flows provided by/(used in) operating activities.		
Net cost of services	(25,617,527)	(22,637,168)
<b>Non-cash items:</b>		
Depreciation and Amortisation	34,157	32,391
Resources received free of charge	13,316	23,280
Loss on disposal	5,346	-
<b>(Increase)/decrease in assets:</b>		
Current receivables	1,919	102,325
Other current assets	(37,869)	47,753
<b>Increase/(decrease) in liabilities:</b>		
Current payables	2,567,891	2,592,228
Current provisions	(118,822)	64,484
Non-current provisions	6,116	(59,750)
Net GST receipts/(payments)	(102,062)	(102,062)
Change in GST in receivables/payables	(22,341)	(239,491)
<b>Net cash used in operating activities</b>	<b>(23,269,876)</b>	<b>(20,176,010)</b>

## 13. Commitments

### 13.1 Grants expenditure commitments

Grant expenditure commitments relate to the board's approval to fund applications which were received on or prior to 30 June 2018 and are contingent on Healthway's continued existence and future revenue being received. The balance is not recognised as a liability until the year payment is to be made. The amounts payable are as follows:

Within 1 year	9,617,689	10,678,234
Later than 1 year and not later than 5 years	2,982,078	2,453,158
	<b>12,599,767</b>	<b>13,131,392</b>

The commitments are GST inclusive.

## FINANCIAL STATEMENTS CONTINUED...

	2018	2017
	\$	\$
<b>13.2 Non-cancellable operating lease commitments</b>		
Commitments for minimum lease payments are payable as follows:		
Within 1 year	350,713	459,641
Later than 1 year and not later than 5 years	143,073	582,819
Later than 5 years	-	-
	<b>493,786</b>	<b>1,042,460</b>

The commitments are GST inclusive.

In February 2010 Healthway entered into a non-cancellable lease with rent payable in advance. The current lease concludes 31 October 2019 with two, three year options. During 2016/17 a Deed of Assignment was executed that made the Minister for Works responsible for the lease. Healthway co-located with Lotterywest in April 2018.

### Judgement made by management in applying accounting policies - operating lease commitments

Healthway has entered into an operating lease arrangement for the rent of the office building and motor vehicles where the lessor effectively retains all of the risks and benefits incident to ownership of the items held under the leases. Accordingly, these leases have been classified as operating leases.

Operating leases are expensed on a straight line basis over the lease term as this represents the pattern of benefits derived from the leased properties.

## 14. Contingent liabilities and contingent assets

There were no known contingent liabilities and contingent assets at reporting date and at the date of signing the financial report.

## 15. Events occurring after the end of the reporting period

No events, matters or circumstances have arisen since the end of the reporting period which significantly affected or may significantly affect the operations of Healthway, the results of those operations, or the state of affairs of Healthway in future financial years.

## 16. Explanatory statement

All variances between estimates (original budget) and actual results for 2018, and between the actual results for 2018 and 2017 are shown below. Narratives are provided for key variations selected from observed major variances, which are generally greater than 5% and \$460,954.

## Statement of Comprehensive Income

	Variance Note	Original Budget 2018 \$	Actual 2018 \$	Actual 2017 \$	Variance between estimate and actual \$	Variance between actual results for 2018 and 2017 \$
<b>COST OF SERVICES</b>						
Expenses						
Employee benefits expense	A,1	2,415,000	2,519,909	2,313,590	104,909	206,319
Supplies and services	B,2	1,227,000	992,447	1,413,396	(234,553)	(420,949)
Depreciation and amortisation expense		55,000	34,157	32,391	(20,843)	1,766
Accommodation expenses		520,000	467,871	500,542	(52,129)	(32,671)
Grants and sponsorships	C,3	19,458,000	21,878,399	18,710,139	2,420,399	3,168,260
Other expenses		107,000	70,059	77,653	(36,941)	(7,594)
Loss on disposal		-	5,346	-	5,346	5,346
<b>Total cost of services</b>		<b>23,782,000</b>	<b>25,968,188</b>	<b>23,047,711</b>	<b>2,186,188</b>	<b>2,920,477</b>
<b>Income</b>						
Revenue						
Interest revenue	4	-	-	100,781	-	(100,781)
Other revenue	D,5,Note a	183,000	350,661	309,762	167,661	40,899
<b>Total Revenue</b>		<b>183,000</b>	<b>350,661</b>	<b>410,543</b>	<b>167,661</b>	<b>(59,882)</b>
<b>Total income other than income from State Government</b>		<b>183,000</b>	<b>350,661</b>	<b>410,543</b>	<b>167,661</b>	<b>(59,882)</b>
<b>NET COST OF SERVICES</b>		<b>23,599,000</b>	<b>25,617,527</b>	<b>22,637,168</b>	<b>2,018,527</b>	<b>2,980,359</b>
<b>INCOME FROM STATE GOVERNMENT</b>						
Service appropriation		23,614,000	23,614,000	23,037,000	-	577,000
Services received free of charge		-	13,316	23,280	13,316	(9,964)
<b>Total income from State Government</b>		<b>23,614,000</b>	<b>23,627,316</b>	<b>23,060,280</b>	<b>13,316</b>	<b>567,036</b>
<b>SURPLUS/(DEFICIT) FOR THE PERIOD</b>		<b>15,000</b>	<b>(1,990,211)</b>	<b>423,112</b>	<b>(2,005,211)</b>	<b>(2,413,323)</b>
<b>TOTAL COMPREHENSIVE INCOME FOR THE PERIOD</b>	C,4	<b>15,000</b>	<b>(1,990,211)</b>	<b>423,112</b>	<b>(2,005,211)</b>	<b>(2,413,323)</b>

## FINANCIAL STATEMENTS CONTINUED...

### Major Estimate and Actual (2018) Variance Narratives

- A** This variance mainly reflects the loss of some positions within Healthway due to the integration with Lotterywest which commenced in the second half of the reporting year.

This variance also reflects Healthway's participation in the Voluntary Targeted Separation Scheme (VTSS), granting the scheme to three staff members.

- B** During the reporting period there was a downward revision in the estimates with a corresponding decrease in expenditure for the contracted independent evaluation services to measure and report on the effectiveness of Healthway's health promotion activities by UWA's Health Promotion Evaluation unit (HPEU).

In late 2017 Healthway commenced work on a new strategic plan with a view to a new direction and model for evaluation services. In light of potential changes the services provided by HPEU were reduced.

- C** The variance of \$2,420,399 was mainly due to \$2.23m of approved grant and sponsorship projects in 2016/17 that were not formally contracted as at 30 June 2017.

Consequently these projects were not recognised as expenditure in 2016/17 and instead were disclosed by way of note as future commitments in the 2016/17 financial statements.

At 30 June 2017 there was sufficient retained cash to fully provide for grant and sponsorship projects carried over.

The 2016/17 grant and sponsorship projects carried over were subsequently recognised in 2017/18 as grant expenditure and included in the total 2017/18 grants expenditure of \$21,878,399.

After allowing for the 2016/17 carry overs in accordance with s43(7) of the *Western Australian Health Promotion Foundation Act 2016* the variance is \$190,399.

This variance is offset by the variance in other revenue reflecting the return of unused grants and sponsorships. This variance is therefore largely funded by a corresponding carryover of monies held in the bank account and grants returned in the current year.

- D** Other revenue of \$350,661 includes unused grants and sponsorship monies returned to Healthway at the end of project term.

### Major Actual (2018) and Comparative (2017) Variance Narratives

1. Healthway's integration with Lotterywest has seen the loss of some positions within Healthway. This variance also reflects Healthway participation in the Voluntary Targeted Separation Scheme.
2. This variance mainly reflects a reduction in the services provided by the Health Promotion Evaluation Unit (University of Western Australia) and consultancy services no longer required in 2017/18.
3. In 2016/17 some \$2.23m of approved grant and sponsorship projects were not contracted as at 30 June 2017 and were not recognised. These projects were carried over to and recognised in 2017/18. The timing of recognition of these projects has the effect of increasing the grants and sponsorship expenditure in 2017/18. This increase in grant and sponsorship expenditure is fully funded by the carryover of monies held in the bank account.
4. The *Western Australian Health Promotion Foundation Act 2016* that came into effect from 1 September 2016 does not contain provisions that allow interest earned on Healthway account to be credited to that account.
5. Other revenue of \$350,661 includes unused grants and sponsorship monies returned to Healthway at the end of project term.

**Note a** A once-off drawn down from retained monies of \$133,000 has been approved to partly offset the impact of the full year loss of interest earnings.

## 17. Financial Instruments

### 17.1 Financial Risk Management

Financial instruments held by Healthway are cash and cash equivalents, receivables and payables. Healthway has limited exposure to financial risks.

Healthway's overall risk management program focuses on managing the risks identified below.

#### 17.1a Summary of risks and risk management

##### Credit risk

Credit risk arises when there is the possibility of Healthway's receivables defaulting on their contractual obligations resulting in financial loss to Healthway.

The maximum exposure to credit risk at the end of the reporting period in relation to each class of recognised financial assets is the gross carrying amount of those assets inclusive of any allowance for impairment as shown in the table at Note 17.1c 'Financial Instruments Disclosures' and Note 6 'Receivables'.

Credit risk associated with Healthway's financial assets is minimal as GST receivable from the Australian Taxation Office is the main receivable. At the end of the reporting period there were no no significant credit risks.

##### Liquidity risk

Liquidity risk arises when Healthway is unable to meet its financial obligations as they fall due.

Healthway is exposed to liquidity risk through its trading in the normal course of business.

Healthway has appropriate procedures to manage cash flows including drawdowns of appropriations by monitoring forecast cash flows to ensure that sufficient funds are available to meet its commitments.

##### Market risk

Healthway does not trade in foreign currency and is not materially exposed to other price risks.

#### 17.1b Categories of Financial Instruments

The carrying amounts of each of the following categories of financial assets and financial liabilities at the end of the reporting period are:

	2018 \$	2017 \$
<b>Financial Assets</b>		
Cash and cash equivalents	13,165,127	12,825,503
Receivables (a)	184	-
<b>Financial Liabilities</b>		
Payables and other liabilities (b)	9,943,597	7,375,706

(a) The amount of receivables excludes GST recoverable and other statutory receivables from the ATO.

(b) The amount of payables excludes amounts payable to the ATO.

## FINANCIAL STATEMENTS CONTINUED...

### 17.1c Financial Instruments disclosures

#### Credit Risk

The following table details Healthway's maximum exposure to credit risk and the ageing analysis of financial assets. Healthway's maximum exposure to credit risk at the end of the reporting period is the carrying amount of financial assets as shown below. The table discloses the ageing of financial assets that are past due but not impaired and impaired financial assets.

Healthway does not hold any collateral as security or other credit enhancement relating to the financial assets it holds.

#### Aged analysis of financial assets

	Carrying Amount \$	Not past due and not impaired \$	Past due but not impaired					Impaired financial assets \$
			Up to 1 Month \$	1-3 Months \$	3 months to 1 year \$	1-5 years \$	More than 5 Years \$	
2018								
Cash and cash equivalents	13,165,127	13,165,127	-	-	-	-	-	-
Receivables (a)	184	184	-	-	-	-	-	-
	<b>13,165,311</b>	<b>13,165,311</b>	-	-	-	-	-	-
2017								
Cash and cash equivalents	12,825,503	12,825,503	-	-	-	-	-	-
Receivables (a)	-	-	-	-	-	-	-	-
	<b>12,825,503</b>	<b>12,825,503</b>	-	-	-	-	-	-

(a) The amount of receivables excludes GST recoverable and other statutory receivables from the ATO.

### Liquidity risk and interest rate exposure

The following table details Healthway's interest rate exposure and the contractual maturity analysis of financial assets and financial liabilities. The maturity analysis section includes interest and principal cash flows. The interest rate exposure section analyses only the carrying amounts of each item.

### Interest rate exposure and maturity analysis of financial assets and liabilities

	Interest rate exposure					Nominal Amount	Maturity Dates				
	Weighted Average Effective Interest Rate	Carrying Amount	Fixed interest rate	Variable interest	Non-interest bearing		Up to 1 Month	1-3 Months	3 months to 1 year	1-5 years	More than 5 Years
		\$	\$	\$	\$	\$	\$	\$	\$	\$	
<b>2018</b>	0.00% (c)										
<u>Financial Assets</u>											
Cash and cash equivalents		13,165,127	-	-	13,165,127	13,165,127	13,165,127	-	-	-	
Receivables (a)		184	-	-	184	184	184	-	-	-	
		<b>13,165,311</b>	<b>-</b>	<b>-</b>	<b>13,165,311</b>	<b>13,165,311</b>	<b>13,165,311</b>	<b>-</b>	<b>-</b>	<b>-</b>	
<u>Financial Liabilities</u>											
Payables (b)		9,943,597	-	-	9,943,597	9,943,597	5,472,448	1,112,025	3,359,124	-	
		<b>9,943,597</b>	<b>-</b>	<b>-</b>	<b>9,943,597</b>	<b>9,943,597</b>	<b>5,472,448</b>	<b>1,112,025</b>	<b>3,359,124</b>	<b>-</b>	
<b>2017</b>	0.00% (c)										
<u>Financial Assets</u>											
Cash and cash equivalents		12,825,503	-	12,825,220	283	12,825,503	12,825,503	-	-	-	
Receivables (a)		-	-	-	-	-	-	-	-	-	
		<b>12,825,503</b>	<b>-</b>	<b>12,825,220</b>	<b>283</b>	<b>12,825,503</b>	<b>12,825,503</b>	<b>-</b>	<b>-</b>	<b>-</b>	
<u>Financial Liabilities</u>											
Payables (b)		7,375,706	-	-	7,375,706	7,375,706	3,447,570	803,480	3,124,656	-	
		<b>7,375,706</b>	<b>-</b>	<b>-</b>	<b>7,375,706</b>	<b>7,375,706</b>	<b>3,447,570</b>	<b>803,480</b>	<b>3,124,656</b>	<b>-</b>	

(a) The amount of receivables excludes GST recoverable and other statutory receivables from the ATO.

(b) The amount of payables excludes amounts payable to the ATO.

(c) The *Western Australian Health Promotion Foundation Act 2016* that came into effect from 1 September 2016, does not contain provisions that allow interest earned on Healthway's account to be credited to that account.

### Fair Values

All financial assets and liabilities recognised in the Statement of Financial Position, whether they are carried at cost or fair value, are recognised at amounts that represent a reasonable approximation of fair value unless otherwise stated in the applicable notes.



## FINANCIAL STATEMENTS CONTINUED...

	2018 \$	2017 \$
<b>18. Key Management Personnel</b>		
Healthway has determined that key management personnel include the cabinet ministers, board members and senior officers of Healthway. Healthway does not incur expenditures to compensate Ministers and those disclosures may be found in the <i>Annual Report on State Finances</i> .		
The total fees, salaries, superannuation, non-monetary benefits and other benefits for senior officers, and accountable authority for the reporting period are presented within the following bands.		
Compensation of members of the accountable authority		
Compensation Band (\$)		
\$20,001 - \$30,000	5	6
\$30,001 - \$40,000	1	1
\$40,001 - \$50,000	1	-
Compensation of senior officers		
Compensation Band (\$)		
\$0 - \$10,000	1	-
\$70,001 - \$80,000	1	-
\$80,001 - \$90,000	1	-
\$120,001 - \$130,000	1	-
\$160,001 - \$170,000	1	1
\$170,001 - \$180,000	1	1
\$200,001 - \$210,000	-	1
\$300,001 - \$310,000	-	1
Short term employee benefits	709,431	906,790
Post employment benefits	64,324	72,198
Other long term benefits	42,907	51,114
Termination benefits	-	-
<b>Total compensation of Key Management Personnel.</b>	<b>816,662</b>	<b>1,030,102</b>

Total compensation includes the superannuation expense incurred by Healthway in respect of senior officers and the accountable authority.

Remuneration paid by the Public Sector Commission was reimbursed by Healthway.

## 19. Remuneration of auditor

Remuneration payable to the Auditor General in respect of the audit for the current financial year is as follows:

<b>Auditing of the accounts, financial statements, controls and performance indicators.</b>	<b>43,430</b>	<b>43,000</b>
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## 20. Related Party Transactions

Healthway is a wholly owned public sector entity that is controlled by the State of Western Australia.

Related parties of Healthway include:

- 1) all cabinet ministers and their close family members, and their controlled or jointly controlled entities;
- 2) all senior officers and their close family members, and their controlled or jointly controlled entities;
- 3) other departments and statutory authorities, including related bodies that are included in the whole of government consolidated financial statements (i.e. wholly-owned public sector entities);
- 4) associates and joint ventures of a wholly-owned public sector entities; and
- 5) the Government Employees Superannuation Board (GESB).

### Significant transactions with Government related entities

In conducting its activities, Healthway is required to transact with the State and entities related to the State. These transactions are generally based on the standard terms and conditions that apply to all agencies.

Significant transactions include:

- 1) Service Appropriation note 4.4
- 2) Services received free of charge note 4.4
- 3) Superannuation payments to GESB note 3.1
- 4) lease payments to State Fleet note 3.2
- 5) Insurance payments to Riskcover note 3.2
- 6) Remuneration for services provided by the Auditor General note 19
- 7) Grants and sponsorships provided to State Government entities note 3.5
- 8) Reimbursement to Public Sector Commission note 18

### Material transactions with other related parties

Healthway has no other related transactions that involved key management personnel and/or their close family members and/or their controlled (or jointly controlled) entities.

## 21. Related bodies

The Authority had no related bodies during the financial year.

## 22. Affiliated bodies

The Authority had no affiliated bodies during the financial year.

## 23. Supplementary financial information

### Write-offs, Losses through theft, defaults and other causes and Gifts of public property.

There were no write-offs, losses through theft, defaults and other causes or gifts of public property for 2017/18.

## 24. Future impact of Australian Accounting Standards not yet operative

Healthway cannot early adopt an Australian Accounting Standard unless specifically permitted by TI 1101 *Application of Australian Accounting Standards and Other Pronouncements* or by an exemption from TI 1101.

Where applicable, Healthway plans to apply the following Australian Accounting Standards from their application date.

## FINANCIAL STATEMENTS CONTINUED...

		Operative for reporting periods beginning on/after
AASB 9	<p>Financial Instruments</p> <p>This Standard supersedes AASB 139 Financial Instruments: Recognition and Measurement, introducing a number of changes to accounting treatments. Healthway has assessed that recognition of expected credit losses will increase the amount of impairment losses recognised as Other expenses in the Statement of Comprehensive Income, and will have an adverse impact on surplus / deficit for the period.</p>	1 Jan 2018
AASB 15	<p>Revenues from Contracts with Customers</p> <p>This Standard establishes the principles that the Authority shall apply to report useful information to users of financial statements about the nature, amount, timing and uncertainty of revenue and cash flows arising from a contract with a customer. The mandatory application date of this Standard is currently 01 January 2019 after being amended by 2016/17 Healthway's income is principally derived from appropriations which will be measured under AASB 1058 and will be unaffected by this change.</p>	1 Jan 2019
AASB 16	<p>Leases</p> <p>This Standard introduces a single lessee accounting model and requires a lessee to recognise assets and liabilities for all leases with a term of more than 12 months, unless the underlying asset is of low value. Whilst the impact of AASB 16 has not yet been quantified Healthway currently has commitments for \$493,786 worth of non-cancellable operating leases which will mostly be brought onto the Statement of Financial Position. Interest and amortisation expense will increase and rental expense will decrease.</p>	1 Jan 2019
AASB 1058	<p>Income of Not-for-Profit Entities</p> <p>This Standard clarifies and simplifies the income recognition requirements that apply to not for profit (NFP) entities, more closely reflecting the economic reality of NFP entity transactions that are not contracts with customers. Timing of income recognition is dependent on whether such a transaction gives rise to a liability, or other performance obligation (a promise to transfer a good or service) or a contribution by owners related to an asset (such as cash or another asset) received by Healthway. Healthway anticipates that the application will not materially impact appropriations.</p>	1 Jan 2019
AASB 2010-7	<p>Amendments to Australian Accounting Standards arising from AASB 9 (December 2010) (AASB 1, 3, 4, 5, 7, 101, 102, 108, 112, 118, 120, 121, 127, 128, 131, 132, 136, 137, 139, 1023 &amp; 1038 and Int 2, 5, 10, 12, 19 &amp; 127)</p> <p>This Standard makes consequential amendments to other Australian Accounting Standards and Interpretations as a result of issuing AASB 9 in December 2010. The mandatory application date of this Standard has been amended by AASB 2012-6, and AASB 2014-1 to 1 January 2018. Other than the exposures to AASB 9 noted above, Healthway is only insignificantly impacted by the application of this Standard.</p>	1 Jan 2018

		<b>Operative for reporting periods beginning on/after</b>
AASB 2014-1	<p>Amendments to Australian Accounting Standards</p> <p>Part E of this Standard makes amendments to AASB 9 and consequential amendments to other Standards. These changes have no impact as Appendix E has been superseded and Healthway was not permitted to early adopt AASB 9.</p>	1 Jan 2018
ASASB 2014-5	<p>Amendments to Australian Accounting Standards arising from AASB 15</p> <p>This Standard gives effect to the consequential amendments to Australian Accounting Standards (including interpretation) arising from the issuance of AASB 15. The mandatory application date of this Standard has been amended by AASB 2015-8 to 01 January 2018.</p>	1 Jan 2018
AASB 2014-7	<p>Amendments to Australian Accounting Standards arising from AASB 9 (December 2014)</p> <p>This Standard gives effect to the consequential amendments to Australian Accounting Standards (including interpretations) arising from the issuance of AASB 9 (December 2014).</p>	1 Jan 2018
AASB 2015-8	<p>Amendments to Australian Accounting Standards - Effective Date of AASB 15</p> <p>This Standard amends the mandatory application date of AASB 15 to 01 January 2018 (instead of 01 January 2017). It also defers the consequential amendments that were originally set out in AASB 2014-5. There is no financial impact arising from this Standard.</p>	1 Jan 2018
AASB 2016-3	<p>Amendments to Australian Accounting Standards - Clarifications to AASB 15</p> <p>This Standard clarifies identifying performance obligations, principal versus agent considerations, timing of recognising revenue from granting a license and provides further transitional provisions to AASB 15. Healthway has not yet determined the application or the potential impact when deferred AASB 15 becomes effective from 01 January 2019.</p>	1 Jan 2018
AASB 2016-7	<p>Amendments to Australian Accounting Standards - Deferral of AASB 15 for Not-for-Profit Entities</p> <p>This Standard defers, for not-for-profit entities, the mandatory application date of AASB 15 to 01 January 2019, and the consequential amendments that were originally set out in AASB 2014-15. There is no financial impact arising from this Standard.</p>	1 Jan 2018
AASB 2016-8	<p>Amendments to Australian Accounting Standards - Australian Implementation Guidance for Not-for-Profit Entities</p> <p>This Standard inserts Australian requirements and authoritative implementation guidance for not-for-profit entities into AASB 9 and AASB 15. This guidance assists not-for-profit entities in applying those Standards to particular transactions and other events. There is no financial impact.</p>	1 Jan 2019

## CERTIFICATION OF KEY PERFORMANCE INDICATORS

### CERTIFICATION OF KEY PERFORMANCE INDICATORS

We hereby certify that the key performance indicators are based on proper records, are relevant and appropriate for assisting users to assess the Western Australian Health Promotion Foundation's performance and fairly represent the performance of the Western Australian Health Promotion Foundation for the financial year ended 30 June 2018.



Professor Bryant Stokes AM  
Chairperson



Ms Fiona Kalaf  
Board Member

02 August 2018