

Department of the Senate

Statement of financial position

as at 30 June 2016

	Notes	2016 \$'000	2015 \$'000	Original Budget ¹ \$'000
ASSETS				
Financial assets				
Cash and cash equivalents		160	438	303
Trade and other receivables	4	9,985	10,963	10,277
Total financial assets		10,145	11,401	10,580
Non-financial assets				
Property, plant and equipment	5	1,619	1,695	2,414
Intangibles	5	2,787	3,030	3,136
Inventories		57	48	45
Prepayments		182	191	229
Total non-financial assets		4,645	4,964	5,824
Total assets		14,790	16,365	16,404
LIABILITIES				
Payables				
Suppliers		258	185	356
Other payables		149	753	-
Total payables		407	938	356
Provisions				
Employee provisions ²		5,838	4,971	5,439
Total provisions		5,838	4,971	5,439
Total liabilities		6,245	5,909	5,795
Net assets		8,545	10,456	10,609
EQUITY				
Contributed equity		2,185	1,818	2,185
Reserve		11,388	11,388	11,038
Retained (accumulated deficit)		(5,028)	(2,750)	(2,614)
Total Equity		8,545	10,456	10,609

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

- 1 The department's original budgeted financial statement presented to the Parliament in the 2015–16 Portfolio Budget Statements. Refer to Note 10 for budget variance explanations.
- 2 \$1.221 million (2015: \$1.231 million) of employee provisions are expected to be settled in no more than 12 months and \$4.617 million (2015: \$3.740 million) in greater than 12 months.