

Part 18

Minister for Sport and Recreation

Summary of Portfolio Appropriations

Agency	2016-17 Budget \$'000	2016-17 Estimated Actual '000	2017-18 Budget Estimate '000
Western Australian Sports Centre Trust			
– Delivery of Services	50,977	52,430	74,618
– Capital Appropriation	3,436	4,152	14,694
Total	54,413	56,582	89,312
GRAND TOTAL			
– Delivery of Services	50,977	52,430	74,618
– Capital Appropriation	3,436	4,152	14,694
Total.....	54,413	56,582	89,312

Division 32 Western Australian Sports Centre Trust

Part 18 Minister for Sport and Recreation

Appropriations, Expenses and Cash Assets

	2015-16 Actual \$'000	2016-17 Budget \$'000	2016-17 Estimated Actual \$'000	2017-18 Budget Estimate \$'000	2018-19 Forward Estimate \$'000	2019-20 Forward Estimate \$'000	2020-21 Forward Estimate \$'000
DELIVERY OF SERVICES							
Item 48 Net amount appropriated to deliver services	42,426	50,977	52,430	74,618	83,638	80,640	76,849
Total appropriations provided to deliver services.....	42,426	50,977	52,430	74,618	83,638	80,640	76,849
CAPITAL							
Item 107 Capital Appropriation	5,472	3,436	4,152	14,694	13,865	14,327	15,412
TOTAL APPROPRIATIONS	47,898	54,413	56,582	89,312	97,503	94,967	92,261
EXPENSES							
Total Cost of Services.....	71,413	78,920	84,431	117,361	138,325	137,974	137,470
Net Cost of Services ^(a)	41,220	38,159	44,007	70,353	79,072	76,074	72,283
CASH ASSETS ^(b)	15,371	6,924	12,568	2,678	3,033	3,388	2,501

(a) Represents Total Cost of Services (expenses) less retained revenues applied to the agency's services. Reconciliation to the 'Total appropriations provided to deliver services' includes adjustments related to movements in cash balances and other accrual items such as resources received free of charge, receivables, payables and superannuation.

(b) As at 30 June each financial year.

Spending Changes

Recurrent spending changes, other than cashflow timing changes and non-discretionary accounting adjustments, impacting on the agency's Income Statement since the publication of the 2016-17 Pre-election Financial Projections Statement on 9 February 2017, are outlined below:

	2016-17 Estimated Actual \$'000	2017-18 Budget Estimate \$'000	2018-19 Forward Estimate \$'000	2019-20 Forward Estimate \$'000	2020-21 Forward Estimate \$'000
2017-18 Tariffs, Fees and Charges	-	176	179	182	185
Perth Motorplex Short-term Management Cost Adjustment	(600)	200	-	-	-
Revision to Indexation for Non-Salary Expenses	-	(182)	(350)	(427)	(598)
VenuesWest Financial Position Forecast.....	(300)	(884)	(884)	(884)	(884)

Significant Issues Impacting the Agency

- The successful opening of the Perth Stadium this year will be the culmination of thousands of people's efforts from both public and private sectors. The transition from the State's most significant sporting infrastructure project to a successful operational venue will see the delivery of an exciting calendar of events in the venue's first year. The greater Perth Stadium precinct will also deliver a vibrant attraction all year round with the opening of nature playgrounds, a micro-brewery and recreational spaces expected to attract residents and visitors to Perth.
- The softer music/concert touring market experienced in 2016-17 is expected to rebound somewhat in 2017-18. Western Australia's portfolio of high quality sporting and entertainment infrastructure supports the State's ability to attract world-class touring acts. Some redistribution of content within the portfolio of venues is also expected as the market establishes which event is best suited to which venue, with the opening of the new Perth Stadium delivering a new high water mark for capacity for major events.

- Sports, performing arts and other live entertainment events play an important role in the lives of many Western Australians and increasingly issues arise when consumers are unable to access tickets to popular events. Consumer concerns relating to the ticket resale market have grown significantly with the advances in technology and greater sophistication of the resale marketplace. Scalpers are now utilising sophisticated software to bypass computer security systems and purchase large numbers of tickets. This has a detrimental impact on genuine fans who may miss out or have to pay inflated prices for events. VenuesWest will continue efforts to increase consumer awareness of the risk of buying through ticket resellers.
- The challenging global security environment has never required greater organisational capacity and capability to prepare, react and recover from any security incident. Continual re-assessment of the organisation's building infrastructure and operational systems will occur in the context of what other large venues are doing (nationally and globally) to address these concerns.
- The ability to enhance patrons' experience through the use of technology is essential with the greatest competition for live sport and entertainment events being the experience consumers can enjoy from their home. As traditional television viewership changes, audiences have begun to consume content in different ways through live streaming and social broadcasting. Today's venues must therefore integrate technology with the live experience in order to deliver a more engaging and immersive experience.
- The commissioning of the expanded HBF Arena site in Joondalup will deliver significantly improved facilities for the West Perth Football Club and the Wanneroo Wolves Basketball Club. The expanded facilities will see the venue deliver more for high performance sport, community users and commercial clients alike.
- The successful reopening of the SpeedDome after more than \$2 million worth of upgrades to the roof and track will once again deliver a world-class training and competition environment for track cyclists in Western Australia.
- The progression of the Perth Motorplex venue for either sale or lease to the private sector will change the asset portfolio and ongoing management responsibilities for the State. VenuesWest's ability to seamlessly transition business arrangements will again be essential.
- With economic conditions reducing revenue, VenuesWest has responded through a comprehensive internal structure review and cost containment measures to reflect both the changing operational environment and the new period of consolidation for the organisation after considerable strategic growth of assets.

Resource Agreement

The following performance information (financial and non-financial) is the subject of a Resource Agreement signed by the Minister, Accountable Authority and Treasurer under Part 3, Division 5 of the *Financial Management Act 2006*.

Outcomes, Services and Key Performance Information

Relationship to Government Goals

Broad government goals are supported at agency level by specific outcomes. Agencies deliver services to achieve these outcomes. The following table illustrates the relationship between the agency's services and desired outcome, and the government goal it contributes to. The key effectiveness indicators measure the extent of impact of the delivery of services on the achievement of desired outcomes. The key efficiency indicators monitor the relationship between the service delivered and the resources used to produce the service.

Government Goal	Desired Outcome	Services
Better Places: A quality environment with liveable and affordable communities and vibrant regions.	Sustainable, accessible and profitable state assets delivering sport, recreation and entertainment opportunities for Western Australians.	1. Provision of Elite Sport Facilities and Support 2. Provision of Community Facilities and Services 3. Provision of Competitive and Cost Effective State Owned Assets

Service Summary

Expense	2015-16	2016-17	2016-17	2017-18	2018-19	2019-20	2020-21
	Actual \$'000	Budget \$'000	Estimated Actual \$'000	Budget Estimate \$'000	Forward Estimate \$'000	Forward Estimate \$'000	Forward Estimate \$'000
1. Provision of Elite Sport Facilities and Support.....	29,166	31,178	33,496	67,482	89,356	88,819	88,091
2. Provision of Community Facilities and Services	16,410	18,584	20,097	20,374	19,879	19,913	20,033
3. Provision of Competitive and Cost Effective State Owned Assets.....	25,837	29,158	30,838	29,505	29,090	29,242	29,346
Total Cost of Services	71,413	78,920	84,431	117,361	138,325	137,974	137,470

Outcomes and Key Effectiveness Indicators (a)

	2015-16	2016-17	2016-17	2017-18	Note
	Actual	Budget	Estimated Actual	Budget Target	
Outcome: Sustainable, accessible and profitable state assets delivering sport, recreation and entertainment opportunities for Western Australians:					
Percentage of targeted sports where venues meet international competition standards	81%	88%	81%	89%	
Elite user satisfaction	89%	79%	94%	90%	
Percentage of visitors whose expectations were met or exceeded by VenuesWest's services	86%	80%	91%	86%	
Commercial user satisfaction	86%	85%	93%	90%	

(a) Further detail in support of the key effectiveness indicators is provided in the agency's Annual Report.

Services and Key Efficiency Indicators**1. Provision of Elite Sport Facilities and Support**

Manage and maintain facilities of an international level for elite sport programs.

	2015-16 Actual	2016-17 Budget	2016-17 Estimated Actual	2017-18 Budget Target	Note
	\$'000	\$'000	\$'000	\$'000	
Total Cost of Service.....	29,166	31,178	33,496	67,482	1
Less Income.....	3,238	4,197	4,063	13,937	2
Net Cost of Service.....	25,928	26,981	29,433	53,545	
Employees (Full Time Equivalents).....	72	85	85	85	
Efficiency Indicator Direct Government Funding Compared to Provision of Elite Sports Facilities (\$ per Hour).....	\$585	\$1,075	\$1,137	\$2,083	3

Explanation of Significant Movements

(Notes)

1. The increase in Total Cost of Service in the 2017-18 Budget Target compared to the 2016-17 Estimated Actual mainly reflects the additional costs associated with the operation of the Perth Stadium.
2. The increase in income in the 2017-18 Budget Target compared to the 2016-17 Estimated Actual mainly reflects the revenue associated with the operation of the Perth Stadium.
3. The increase in cost per hour in the 2016-17 Budget compared to the 2015-16 Actual reflects the higher than normal training and competition hours that occurred in 2015-16. The increase in cost per hour in the 2017-18 Budget Target compared to the 2016-17 Estimated Actual mainly reflects the additional costs associated with the operation of the Perth Stadium.

2. Provision of Community Facilities and Services

Manage and maintain facilities to provide for community services and programmes.

	2015-16 Actual	2016-17 Budget	2016-17 Estimated Actual	2017-18 Budget Target	Note
Total Cost of Service.....	\$'000 16,410	\$'000 18,584	\$'000 20,097	\$'000 20,374	1
Less Income.....	8,406	14,473	14,701	10,956	2
Net Cost of Service.....	8,004	4,111	5,396	9,418	
Employees (Full Time Equivalents).....	77	90	90	90	
Efficiency Indicator					
Average Cost per Visit of Providing Community Facilities and Services	\$7.63	\$9.19	\$10.11	\$8.93	3

Explanation of Significant Movements

(Notes)

1. The increase in Total Cost of Service from the 2015-16 Actual to the 2016-17 Budget mainly reflects the additional costs associated with the return of the management of catering in-house in December 2015 and additional costs associated with the Perth Stadium preparation for operations. The increase in cost from the 2016-17 Budget to the 2016-17 Estimated Actual mainly reflects the costs associated with the short-term management of the Perth Motorplex.
2. The increase in income from the 2015-16 Actual to the 2016-17 Budget mainly reflects capital grants for the HBF Arena Expansion Projects. The reduction in revenue in the 2017-18 Budget Target from the 2016-17 Estimated Actual reflects the fact that these capital grants were once-off grants.
3. The increase in the Average Cost per Visit of Providing Community Facilities and Services from the 2015-16 Actual to the 2016-17 Budget mainly reflects the additional costs associated with the return of the management of catering in-house in December 2015 and additional costs associated with preparing the Perth Stadium. The increase in average cost from the 2016-17 Budget to the 2016-17 Estimated Actual mainly reflects the costs associated with the short-term management of the Perth Motorplex.

3. Provision of Competitive and Cost Effective State Owned Assets

Manage and maintain facilities to provide for sporting and entertainment programs and events that are commercially viable and cost effective.

	2015-16 Actual	2016-17 Budget	2016-17 Estimated Actual	2017-18 Budget Target	Note
Total Cost of Service.....	\$'000 25,837	\$'000 29,158	\$'000 30,838	\$'000 29,505	1
Less Income.....	18,549	22,091	21,660	22,115	2
Net Cost of Service.....	7,288	7,067	9,178	7,390	
Employees (Full Time Equivalents).....	77	90	103	101	
Efficiency Indicator					
Ratio of Commercial Revenue Compared to Total Operating Expenses	71%	72%	67%	79%	3

Explanation of Significant Movements

(Notes)

1. The increase in Total Cost of Service from the 2016-17 Budget compared to the 2015-16 Actual mainly reflects the additional costs associated with the return of the management of catering in-house in December 2015.
2. The increase in income from the 2016-17 Budget compared to the 2015-16 Actual reflects the additional revenue associated with the return of the management of catering in-house in December-2015.
3. The increase in the Ratio of Commercial Revenue Compared to Total Operating Expenses in the 2017-18 Budget Target compared to the 2016-17 Estimated Actual mainly reflects the additional revenue associated with the Perth Stadium moving from a non-revenue generating planning phase to an operational phase with associated revenue.

Asset Investment Program

The 2017-18 Asset Investment Program totals \$27.2 million, comprising of \$9.6 million for the HBF Arena Expansion Projects and \$17.6 million for capital upgrades and maintenance across VenuesWest's asset portfolio.

	Estimated Total Cost \$'000	Estimated Expenditure to 30-6-17 \$'000	2016-17 Estimated Expenditure \$'000	2017-18 Budget Estimate \$'000	2018-19 Forward Estimate \$'000	2019-20 Forward Estimate \$'000	2020-21 Forward Estimate \$'000
WORKS IN PROGRESS							
Capital Upgrades and Maintenance - 2016-17 Program.....	10,732	4,595	4,595	6,137	-	-	-
HBF Arena Expansion Projects	24,108	14,466	12,358	9,642	-	-	-
nib Stadium Management - Plant and Equipment	2,375	375	375	500	500	500	500
COMPLETED WORKS							
Capital Upgrades and Maintenance - 2015-16 Program	12,585	12,585	3,037	-	-	-	-
Information, Communications and Technology Plan	1,010	1,010	164	-	-	-	-
Perth Arena	538,573	538,573	260	-	-	-	-
NEW WORKS							
Capital Upgrades and Maintenance							
2017-18 Program	10,017	-	-	10,017	-	-	-
2018-19 Program	9,079	-	-	-	9,079	-	-
2019-20 Program	9,610	-	-	-	-	9,610	-
2020-21 Program	10,610	-	-	-	-	-	10,610
Election Commitment - HBF Arena Toilets and Storage Upgrade	746	-	-	746	-	-	-
Perth Stadium - Computers and Office Equipment.....	1,915	-	-	150	293	268	1,204
Total Cost of Asset Investment Program.....	631,360	571,604	20,789	27,192	9,872	10,378	12,314
FUNDED BY							
Capital Appropriation ^(a)			4,152	8,095	719	1,225	2,161
Drawdowns from the Holding Account.....			4,700	4,700	4,700	4,700	4,700
Internal Funds and Balances.....			11,937	14,397	4,453	4,453	5,453
Total Funding.....			20,789	27,192	9,872	10,378	12,314

(a) The variation in the capital appropriation of \$6.6 million in the 2017-18 Budget Estimate, \$13.1 million in the 2018-19 Forward Estimate, \$13.1 million in the 2019-20 Forward Estimate and \$13.3 million in the 2020-21 Forward Estimate between the Asset Investment Program table and the Appropriations, Expenses and Cash Assets table relates to principal repayments for the finance lease for the Perth Stadium. This repayment is reflected in the Cashflows from Financing Activities section of the Statement of Cashflows.

Financial Statements

Income Statement

Expenses

The 2017-18 Budget Estimate for expenses is forecast to increase by \$32.9 million (39%) compared to the 2016-17 Estimated Actual. This is mainly attributed to costs associated with the operation of Perth Stadium in its first part-year of being open.

The 2018-19 Forward Estimate for expenses is forecast to increase by \$21 million (17.9%) compared to the 2017-18 Budget Estimate, reflecting the first full-year of costs associated with the operation of Perth Stadium and the cessation of Perth Stadium pre-operational costs.

Income

The 2017-18 Budget Estimate for income is forecast to increase by \$6.6 million (16.3%) compared to the 2016-17 Estimated Actual. This is mainly attributed to revenue associated with the operation of Perth Stadium in its first part-year of being open.

The 2018-19 Forward Estimate for income is forecast to increase by \$12.2 million (26%) compared to the 2017-18 Budget Estimate, reflecting a full year of revenue associated with the operation of Perth Stadium.

The increase in service appropriations in the 2017-18 Budget Estimate of \$22.2 million compared to the 2016-17 Estimated Actual is mainly to fund the additional depreciation and financing costs associated with the Perth Stadium Design, Build, Finance and Maintain Contract (Perth Stadium Contract) in its first part-year of operation.

The increase in service appropriations in the 2018-19 Forward Estimate of \$9 million compared to the 2017-18 Budget Estimate is mainly to fund the additional depreciation and financing costs associated with the Perth Stadium Contract in its first full-year of operation.

Statement of Financial Position

The increase of \$1.1 billion in non-current assets in the 2017-18 Budget Estimate compared to the 2016-17 Estimated Actual relates to the transfer of the finished Perth Stadium to VenuesWest as well as anticipated revaluation increments in land and buildings, the HBF Arena Expansion Projects and increases in Holding Account receivables.

The increase in non-current liabilities in the 2017-18 Budget Estimate of \$416 million compared to the 2016-17 Estimated Actual relates to the finance lease liability associated with the Perth Stadium Contract.

Statement of Cashflows

The increase in cashflows from State Government in the 2017-18 Budget Estimate compared to the 2016-17 Estimated Actual of \$21.2 million is mainly provided to cover the financing costs associated with the Perth Stadium Contract.

The net cashflows from operating activities in the 2017-18 Budget Estimate compared to the 2016-17 Estimated Actual has reduced by \$15.3 million. This decrease mainly reflects increased financing costs associated with the Perth Stadium Contract which is partially offset by revenues from the operation of Perth Stadium.

Cashflows from financing activities in the 2017-18 Budget Estimate and the forward estimates period reflects payments associated with the Perth Stadium Contract.

INCOME STATEMENT ^(a)
(Controlled)

	2015-16	2016-17	2016-17	2017-18	2018-19	2019-20	2020-21
	Actual	Budget	Estimated	Budget	Forward	Forward	Forward
	\$'000	\$'000	Actual	Estimate	Estimate	Estimate	Estimate
			\$'000	\$'000	\$'000	\$'000	\$'000
COST OF SERVICES							
Expenses							
Employee benefits ^(b)	19,480	21,164	22,814	21,355	19,509	19,468	19,571
Supplies and services	9,828	16,038	17,307	23,761	22,430	22,288	22,618
Accommodation	6,813	7,257	7,642	7,703	7,184	7,218	7,252
Depreciation and amortisation	30,463	30,222	30,691	41,734	52,734	53,374	53,302
Other expenses.....	4,829	4,239	5,977	22,808	36,468	35,626	34,727
TOTAL COST OF SERVICES	71,413	78,920	84,431	117,361	138,325	137,974	137,470
Income							
Sale of goods and services.....	22,751	29,645	30,046	41,628	54,254	56,893	59,930
Grants and subsidies.....	129	5,750	4,496	-	-	-	-
Other revenue	7,313	5,366	5,882	5,380	4,999	5,007	5,257
Total Income.....	30,193	40,761	40,424	47,008	59,253	61,900	65,187
NET COST OF SERVICES	41,220	38,159	44,007	70,353	79,072	76,074	72,283
INCOME FROM STATE GOVERNMENT							
Service appropriations.....	42,426	50,977	52,430	74,618	83,638	80,640	76,849
TOTAL INCOME FROM STATE GOVERNMENT	42,426	50,977	52,430	74,618	83,638	80,640	76,849
SURPLUS/(DEFICIENCY) FOR THE PERIOD.....	1,206	12,818	8,423	4,265	4,566	4,566	4,566

(a) Full audited financial statements are published in the agency's Annual Report.

(b) The Full Time Equivalents for 2015-16 Actual, 2016-17 Estimated Actual and 2017-18 Budget Estimate are 226, 278 and 276 respectively. In some cases the figures for 2015-16 and 2016-17 may differ from previously published figures due to changes in calculation methodology.

STATEMENT OF FINANCIAL POSITION ^(a)
(Controlled)

	2015-16 Actual \$'000	2016-17 Budget \$'000	2016-17 Estimated Actual \$'000	2017-18 Budget Estimate \$'000	2018-19 Forward Estimate \$'000	2019-20 Forward Estimate \$'000	2020-21 Forward Estimate \$'000
CURRENT ASSETS							
Cash assets	15,129	6,435	12,072	1,922	2,012	2,096	1,209
Restricted cash	242	489	496	756	1,021	1,292	1,292
Holding account receivables	4,700	4,700	4,700	4,700	4,700	4,700	4,700
Receivables	1,312	2,598	1,312	1,312	1,312	1,312	1,312
Other	8,830	10,312	8,830	8,830	8,830	8,830	8,830
Total current assets	30,213	24,534	27,410	17,520	17,875	18,230	17,343
NON-CURRENT ASSETS							
Holding account receivables	106,141	131,663	131,663	168,697	216,731	265,405	314,007
Property, plant and equipment	934,536	918,957	929,501	2,009,878	1,974,909	1,943,395	1,911,489
Intangibles	512	710	493	473	473	473	473
Total non-current assets	1,041,189	1,051,330	1,061,657	2,179,048	2,192,113	2,209,273	2,225,969
TOTAL ASSETS	1,071,402	1,075,864	1,089,067	2,196,568	2,209,988	2,227,503	2,243,312
CURRENT LIABILITIES							
Employee provisions	2,406	2,209	2,406	2,406	2,406	2,406	2,406
Payables	495	938	495	495	495	495	495
Other	3,797	3,664	4,039	4,281	4,523	4,765	4,765
Total current liabilities	6,698	6,811	6,940	7,182	7,424	7,666	7,666
NON-CURRENT LIABILITIES							
Employee provisions	777	916	777	777	777	777	777
Borrowings	-	-	-	416,232	403,087	389,984	376,733
Total non-current liabilities	777	916	777	417,009	403,864	390,761	377,510
TOTAL LIABILITIES	7,475	7,727	7,717	424,191	411,288	398,427	385,176
EQUITY							
Contributed equity	894,760	895,449	898,912	1,578,889	1,592,753	1,607,081	1,622,493
Accumulated surplus/(deficit)	60,865	78,136	69,288	73,553	78,119	82,685	87,251
Reserves	108,302	94,552	113,150	119,935	127,828	139,310	148,392
Total equity	1,063,927	1,068,137	1,081,350	1,772,377	1,798,700	1,829,076	1,858,136
TOTAL LIABILITIES AND EQUITY	1,071,402	1,075,864	1,089,067	2,196,568	2,209,988	2,227,503	2,243,312

(a) Full audited financial statements are published in the agency's Annual Report.

STATEMENT OF CASHFLOWS ^(a)
(Controlled)

	2015-16 Actual \$'000	2016-17 Budget \$'000	2016-17 Estimated Actual \$'000	2017-18 Budget Estimate \$'000	2018-19 Forward Estimate \$'000	2019-20 Forward Estimate \$'000	2020-21 Forward Estimate \$'000
CASHFLOWS FROM STATE GOVERNMENT							
Service appropriations.....	14,118	20,755	22,208	32,884	30,904	27,266	23,547
Capital appropriation.....	5,472	3,436	4,152	14,694	13,865	14,327	15,412
Holding account drawdowns.....	4,700	4,700	4,700	4,700	4,700	4,700	4,700
Net cash provided by State Government.....	24,290	28,891	31,060	52,278	49,469	46,293	43,659
CASHFLOWS FROM OPERATING ACTIVITIES							
Payments							
Employee benefits.....	(19,920)	(21,164)	(22,814)	(21,355)	(19,509)	(19,467)	(19,571)
Supplies and services.....	(8,733)	(14,696)	(15,827)	(22,317)	(21,123)	(20,978)	(21,306)
Accommodation.....	(6,572)	(7,257)	(7,642)	(7,703)	(7,184)	(7,218)	(7,252)
Other payments.....	(9,111)	(7,040)	(8,916)	(25,713)	(39,235)	(38,397)	(37,499)
Receipts							
Grants and subsidies.....	129	5,750	4,496	-	-	-	-
Sale of goods and services.....	23,913	29,644	30,045	41,629	54,254	56,893	59,930
GST receipts.....	3,974	1,460	1,460	1,460	1,460	1,460	1,460
Other receipts.....	7,255	5,608	6,124	5,622	5,241	5,249	5,257
Net cash from operating activities.....	(9,065)	(7,695)	(13,074)	(28,377)	(26,096)	(22,458)	(18,981)
CASHFLOWS FROM INVESTING ACTIVITIES							
Purchase of non-current assets.....	(11,868)	(21,021)	(20,789)	(27,192)	(9,872)	(10,378)	(12,314)
Net cash from investing activities.....	(11,868)	(21,021)	(20,789)	(27,192)	(9,872)	(10,378)	(12,314)
CASHFLOWS FROM FINANCING ACTIVITIES							
Other payments.....	-	-	-	(6,599)	(13,146)	(13,102)	(13,251)
Net cash from financing activities.....	-	-	-	(6,599)	(13,146)	(13,102)	(13,251)
NET INCREASE/(DECREASE) IN CASH HELD.....	3,357	175	(2,803)	(9,890)	355	355	(887)
Cash assets at the beginning of the reporting period.....	12,014	6,749	15,371	12,568	2,678	3,033	3,388
Cash assets at the end of the reporting period.....	15,371	6,924	12,568	2,678	3,033	3,388	2,501

(a) Full audited financial statements are published in the agency's Annual Report.

Western Australian Institute of Sport

Part 18

Minister for Sport and Recreation

Asset Investment Program

The Asset Investment Program covers the Institute's upgrade and replacement of capital intensive sporting equipment, sport science technology and hardware and office equipment, assisting the Institute to provide opportunities for talented Western Australian athletes to achieve excellence in elite sport with support from their home environment.

	Estimated Total Cost \$'000	Estimated Expenditure to 30-6-17 \$'000	2016-17 Estimated Expenditure \$'000	2017-18 Budget Estimate \$'000	2018-19 Forward Estimate \$'000	2019-20 Forward Estimate \$'000	2020-21 Forward Estimate \$'000
COMPLETED WORKS							
Asset Replacement - 2016-17 Program.....	143	143	143	-	-	-	-
NEW WORKS							
Asset Replacement							
2017-18 Program.....	143	-	-	143	-	-	-
2018-19 Program.....	143	-	-	-	143	-	-
2019-20 Program.....	143	-	-	-	-	143	-
2020-21 Program.....	143	-	-	-	-	-	143
Total Cost of Asset Investment Program.....	715	143	143	143	143	143	143
FUNDED BY							
Internal Funds and Balances.....			143	143	143	143	143
Total Funding.....			143	143	143	143	143