

*Forecast Financial
Statements*

*Parliamentary
Commissioner for the
Environment*

Statement of Forecast Financial Performance for the year ending 30 June 2009

	Note	2006/07 Actual \$000	2007/08 Budgeted \$000	2007/08 Estimated Actual \$000	2008/09 Budgeted \$000
Income					
Crown		2,922	2,286	2,286	2,736
Department(s)		-	-	-	-
Other revenue		-	3	3	3
Gains		-	-	-	-
Interest		-	-	-	-
Total Income		2,922	2,289	2,289	2,739
Expenses					
Personnel		1,597	1,288	1,104	1,481
Operating		1,131	916	1,111	1,094
Depreciation and amortisation		63	72	61	117
Capital charge		13	13	13	47
Finance costs		-	-	-	-
Other		-	-	-	-
Total Expenses		2,804	2,289	2,289	2,739
Net Surplus / (Deficit)		118	-	-	-

Statement of Forecast Changes in Taxpayers' Funds for the year ending 30 June 2009

	Note	2006/07 Actual \$000	2007/08 Budgeted \$000	2007/08 Estimated Actual \$000	2008/09 Budgeted \$000
Balance at 1 July					
General funds		172	172	172	622
Revaluation reserve		-	-	-	-
Other reserves		-	-	-	-
Taxpayers' Funds Opening Balance		172	172	172	622
Changes in Taxpayers' Funds					
Income and Expense for the Period					
Net surplus / (deficit) for the year		118	-	-	-
Total gains / (losses) taken to equity		-	-	-	-
Total Income and Expense for the Period		118	-	-	-
Other Changes					
Repayment of surplus		(118)	-	-	-
Capital contribution		-	450	450	-
Capital withdrawal		-	-	-	-
Other		-	-	-	-
Total Changes in Taxpayers' Funds		-	450	450	-
Balance at 30 June					
General funds		172	622	622	622
Revaluation reserve		-	-	-	-
Other reserves		-	-	-	-
Taxpayers' Funds Closing Balance		172	622	622	622

Forecast Statement of Financial Position as at 30 June 2009

	Note	2006/07 Actual \$000	2007/08 Budgeted \$000	2007/08 Estimated Actual \$000	2008/09 Budgeted \$000
Assets					
Current Assets					
Cash and cash equivalents		459	788	599	186
Debtors and other receivables		-	-	-	-
Prepayments		16	-	-	-
Inventories		-	-	-	-
Other current assets		-	-	-	-
Total Current Assets		475	788	599	186
Non-current Assets					
Property, plant and equipment		115	142	163	561
Intangible assets		44	14	-	-
Other non-current assets		-	-	-	-
Total Non-current Assets		159	156	163	561
Total Assets		634	944	762	747
Liabilities					
Current Liabilities					
Creditors and other payables		151	205	84	69
Repayment of surplus		118	-	-	-
Employee entitlements		193	117	56	56
Other current liabilities		-	-	-	-
Total Current Liabilities		462	322	140	125
Non-current Liabilities					
Provisions		-	-	-	-
Employee entitlements		-	-	-	-
Other non-current liabilities		-	-	-	-
Total Non-current Liabilities		-	-	-	-
Total Liabilities		462	322	140	125
Taxpayers' Funds					
General funds		172	622	622	622
Revaluation reserve		-	-	-	-
Other reserves		-	-	-	-
Total Taxpayers' Funds		172	622	622	622
Total Liabilities and Taxpayers' Funds		634	944	762	747

Statement of Forecast Cash Flows for the year ending 30 June 2009

	Note	2006/07 Actual \$000	2007/08 Budgeted \$000	2007/08 Estimated Actual \$000	2008/09 Budgeted \$000
Cash Flows from Operating Activities					
Receipts from:					
Crown		2,922	3,054	2,723	2,723
Department(s)		-	-	-	-
Other		-	3	3	3
Interest		-	-	-	-
Payments to:					
Suppliers		(1,251)	(1,367)	(1,381)	(1,105)
Employees		(1,603)	(1,281)	(1,100)	(1,472)
Capital charge		(13)	(13)	(13)	(47)
Goods and services tax (net)		5	-	(25)	-
Other operating activities		-	-	-	-
Net Cash from Operating Activities		60	396	207	102
Cash Flow from Investing Activities					
Receipts from:					
Sale of property, plant and equipment		-	-	-	-
Sale of intangible assets		-	-	-	-
Sale of other non-current assets		-	-	-	-
Purchase of:					
Property, plant and equipment		(28)	(67)	(67)	(515)
Intangible assets		(31)	-	-	-
Other non-current assets		-	-	-	-
Net Cash from Investing Activities		(59)	(67)	(67)	(515)
Cash Flow from Financing Activities					
Capital contribution		-	-	-	-
Other financing cash inflows		-	-	-	-
Repayment of surplus		(93)	-	-	-
Capital withdrawal		-	-	-	-
Other financing cash outflows		-	-	-	-
Net Cash from Financing Activities		(93)	-	-	-
Net Increase / (Decrease) in Cash		(92)	329	140	(413)
Cash at the beginning of the year		551	459	459	599
Cash at the end of the year		459	788	599	186

Statement of Significant Assumptions

These forecast financial statements have been compiled on the basis of outputs agreed with the Speaker of the House of Representatives at the time the statements were finalised.

The main assumptions are as follows:

- The office activities will remain substantially the same as for last year.
- Personnel costs are based on 18 staff positions (15 full time equivalents).
- Operating costs are based on historical experience. The general historical pattern is expected to continue.
- Estimate year end information for 2007/08 is used as the opening position for the 2008/09 forecasts.

These assumptions are adopted as at 16 April 2008.

Factors that could lead to material differences between the forecast financial statements and the 2008/09 actual financial statements include:

- Changes to the baseline budget through new initiatives, or technical adjustments.
- Changes to the Permanent Legislative Authority.

Department-Specific Accounting Policies

The Office of the Parliamentary Commissioner for the Environment has applied the accounting policies set out in Statement of Accounting Policies Standard included in this document, except as stated below.

Reporting Entity

These are the prospective financial statements of Office of the Parliamentary Commissioner for the Environment, prepared in accordance with section 38 of the Public Finance Act 1989.

Office of the Parliamentary Commissioner for the Environment is a Government Department as defined by section 2 of the Public Finance Act 1989. For the purposes of financial reporting Office of the Parliamentary Commissioner for the Environment is a public benefit entity.

Statement of Entity-Specific Accounting Policies

The Parliamentary Commissioner for the Environment has applied the accounting policies set out in the Statement of Common Accounting Policies in this document, except as stated below.

Property, plant and equipment

Capitalisation thresholds applied are set out below.

- IT Equipment/Hardware \$1,000.
- All other property, plant and equipment \$1,000.

Depreciation

The estimated useful lives of property, plant and equipment are set out below.

- Leasehold improvements (office fit-out) 10 years (10%).
- IT Equipment/Hardware 4 years (25%).
- Furniture, fittings and fixtures 10 years (10%).
- Other office equipment 5 years (20%).

Intangible assets

Capitalisation thresholds applied are:

- Purchased software \$1,000.

The estimated useful lives of intangible assets are set out below.

- Purchased software 4 years (25%).

Cost allocation

The Parliamentary Commissioner for the Environment has one output only. All costs are allocated directly to that output.