

Forecast Financial Statements

Archives New Zealand

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		18,864	20,693	20,693	22,184
Department(s)		217	336	336	334
Other revenue		405	549	549	549
Gains		-	-	-	-
Interest		-	-	-	-
Total Income		19,486	21,578	21,578	23,067
Expenses					
Personnel		7,091	6,922	6,382	6,449
Operating	1	5,662	6,774	6,774	8,232
Depreciation and amortisation		2,190	2,882	2,882	2,846
Capital charge		4,513	5,000	5,540	5,540
Finance costs		-	-	-	-
Other		26	-	-	-
Total Expenses		19,482	21,578	21,578	23,067
Net Surplus/(Deficit)	2	4	-	-	-

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		45,182	50,491	50,491	50,498
Revaluation reserve		14,262	14,262	14,262	14,262
Other reserves		-	-	-	-
Taxpayers' Funds Opening Balance		59,444	64,753	64,753	64,760
Changes in Taxpayers' Funds					
Income and Expense for the Period					
Net surplus/(deficit) for the year		4	-	-	-
Total gains/(losses) taken to equity		-	-	-	-
Total Income and Expense for the Period		4	-	-	-
Other Changes					
Repayment of surplus		-	-	-	-
Capital contribution		5,305	-	-	-
Capital withdrawal		-	-	-	-
Other		-	7	7	-
Total Changes in Taxpayers' Funds		5,309	7	7	-
Balance at 30 June					
General funds		50,491	50,498	50,498	50,498
Revaluation reserve		14,262	14,262	14,262	14,262
Other reserves		-	-	-	-
Taxpayers' Funds Closing Balance		64,753	64,760	64,760	64,760

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		9,919	5,854	5,854	6,889
Debtors and other receivables		124	8	67	67
Prepayments		108	59	59	59
Inventories		-	-	-	-
Other current assets		-	-	-	-
Total Current Assets		10,151	5,921	5,980	7,015
Non-current Assets					
Property, plant and equipment		55,704	55,503	55,503	55,068
Intangible assets		1,468	4,535	4,535	3,935
Other non-current assets		-	59	-	-
Total Non-current Assets		57,172	60,097	60,038	59,003
Total Assets		67,323	66,018	66,018	66,018
Liabilities					
Current Liabilities					
Creditors and other payables		1,381	637	637	637
Repayment of surplus		8	-	-	-
Employee entitlements		13	440	440	440
Other current liabilities		708	87	87	87
Total Current Liabilities		2,110	1,164	1,164	1,164
Non-current Liabilities					
Provisions		-	-	-	-
Employee entitlements		460	94	94	94
Other non-current liabilities		-	-	-	-
Total Non-current Liabilities		460	94	94	94
Total Liabilities		2,570	1,258	1,258	1,258
Taxpayers' Funds					
General funds		50,491	50,498	50,498	50,498
Revaluation reserve		14,262	14,262	14,262	14,262
Other reserves		-	-	-	-
Total Taxpayers' Funds		64,753	64,760	64,760	64,760
Total Liabilities and Taxpayers' Funds		67,323	66,018	66,018	66,018

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		18,864	20,693	20,693	22,618
Department(s)		-	-	-	-
Other		410	1,078	1,078	883
Interest		-	-	-	-
Payments to:					
Suppliers		(4,933)	(8,262)	(8,240)	(8,666)
Employees		(7,034)	(6,814)	(6,308)	(6,449)
Capital charge		(4,513)	(5,000)	(5,540)	(5,540)
Goods and services tax (net)		-	-	-	-
Other operating activities		-	-	-	-
Net Cash from Operating Activities	2	2,794	1,695	1,683	2,846
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		(11,842)	(5,748)	(5,748)	(1,811)
Intangible assets		-	-	-	-
Other non-current assets		-	-	-	-
Net Cash from Investing Activities		(11,842)	(5,748)	(5,748)	(1,811)
Cash Flow from Financing Activities					
Capital contribution		4,405	-	-	-
Other financing cash inflows		-	-	-	-
Repayment of surplus		-	(12)	-	-
Capital withdrawal		-	-	-	-
Other financing cash outflows		-	-	-	-
Net Cash from Financing Activities		4,405	(12)	-	-
Net Increase/(Decrease) in Cash		(4,643)	(4,065)	(4,065)	1,035
Cash at the beginning of the year		14,562	9,919	9,919	5,854
Cash at the end of the year		9,919	5,854	5,854	6,889

Department-Specific Accounting Policies

Archives New Zealand 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 Archives New Zealand, prepared in accordance with section 38 of the Public Finance Act 1989.

Archives New Zealand is a government department as defined by section 2 of the Public Finance Act 1989. For the purposes of financial reporting Archives New Zealand is a public benefit entity.

Statement of Entity-Specific Accounting Policies

The capitalisation threshold for property, plant and equipment is \$3,000.

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

- Buildings: Structural envelope - 37 to 90 years.
- Buildings: Heating/ventilation - 13 to 35 years.
- Buildings: Fire service/protection - 13 to 40 years.
- Buildings: Lifts - 11 to 50 years.
- Buildings: Plumbing and electrical - 11 to 40 years.
- Plant and equipment - 5 to 20 years.
- Furniture and fittings - 5 to 10 years.
- Office equipment - 5 to 10 years.
- Motor vehicles - 2 to 6 years.
- IT equipment - 3 to 5 years.
- Nitrate film - 100 years.

Notes to the Financial Statements

Note 1 - Operating Expenses

	2006/07 Actual \$000	2007/08 Budgeted \$000	2007/08 Estimated Actual \$000	2008/09 Budgeted \$000
Operating expenses include:				
Consultants fees	105	40	40	50
Overseas travel	105	87	87	100
Domestic travel	191	203	203	240
Other	5,261	6,444	6,444	7,842
Total	5,662	6,774	6,774	8,232

Note 2 - Reconciliation of Net Surplus to Net Cash Flows from Operating Activities for the Year Ending 30 June 2009

	2006/07 Actual \$000	2007/08 Budgeted \$000	2007/08 Estimated Actual \$000	2008/09 Budgeted \$000
Net surplus/(deficit)	4	-	-	-
Add/(less) non-cash items				
Depreciation and amortisation expense	2,190	2,882	2,882	2,846
<i>Total non-cash items</i>	<i>2,190</i>	<i>2,882</i>	<i>2,882</i>	<i>2,846</i>
Add/(less) movements in working capital items				
(Inc)/Dec in debtors and other receivables	-	(3)	(3)	-
(Inc)/Dec in prepayments	34	109	109	-
Inc/(Dec) in creditors and other payables	367	(744)	(744)	-
Inc/(Dec) in current provisions	199	(549)	(635)	-
Inc/(Dec) in employee entitlements	-	-	74	-
<i>Net movements in working capital items</i>	<i>600</i>	<i>(1,187)</i>	<i>(1,199)</i>	<i>-</i>
Net cash from operating activities	2,794	1,695	1,683	2,846