

Section 5: Budgeted Financial Statements

5.1: ANALYSIS OF BUDGETED FINANCIAL STATEMENTS

An analysis of the Department's budgeted financial statements as reflected in the Department's budgeted departmental and administered financial statements for 2007-08 is below.

Departmental

The departmental budgeted financial statements include the Department of Health and Ageing, the Therapeutic Goods Administration (TGA), Office of Gene Technology Regulator (OGTR), and National Industrial Chemicals Notification and Assessments Scheme (NICNAS).

Income Statement

The Department is expecting an operating surplus of \$2.135 million in 2006-07 and small operating surplus's in all of the forward years.

Revenues

Forecasted 2007-08 revenues have increased by \$71.583 million to \$673.470 million. This increase is primarily due to new measures or variations announced since the last budget and, to a lesser extent, increases in independent revenues.

Expenses

Employee and supplier expenses are expected to increase in 2007-08 by \$60.519 million from the 2006-07 estimated actuals. The increase in the forward estimates is primarily caused by the application of indexation to the expense estimates and the funding patterns associated with government measures.

Depreciation and amortisation charges are expected to increase over the forward years to 2009-10. This represents continued asset replacement, office fit-outs and software enhancements.

Balance Sheet

The Department's cash and receivable balances will remain relatively stable across the forward years.

Land and Buildings, Infrastructure, Plant and Equipment are expected to increase slightly over the forward years to 2008-09 consistent with continued asset replacement.

In 2007-08, it is expected that there will be a significant increase in Intangibles as a result of the development and implementation of systems to support ageing and aged care initiatives and corporate infrastructure.

Other provisions and payables are expected to steadily increase across the budget and forward years.

Capital Budget Statement

In 2007-08, the Department will receive capital funding of \$10.974 million. This will enable the development of systems and provide office accommodation in support of Budget measures.

Administered

Income Statement

Revenues

The revenue forecast remains relatively constant across the budget and forward years. The primary sources of revenue include:

- the receipt of the Private Health Insurance Administration Council Levy; and
- the Medical Indemnity Run Off Cover Scheme and IBNR Levy.

Subsidies

Subsidies are expected to increase by \$617.451 million (11 per cent) from 2006-07 to 2007-08. Forward year growth in subsidies is expected to average around 7 per cent.

Grants

Grants are expected to increase by \$1,295.156 million (9 per cent) from 2006-07 to 2007-08. Forward year growth in grants is expected to average around 3 per cent.

Personal Benefits

Personal Benefits are expected to increase by \$1,643.960 million (8 per cent) from 2006-07 to 2007-08 due to increases in Medicare, Pharmaceutical Benefits Scheme and the Private Health Insurance Rebate.

Balance Sheet

The Administered Balance Sheet primarily reports movements in liabilities including accrued liabilities for unpaid amounts relating to medical benefits, pharmaceutical benefits and the private health insurance rebate at the end of the financial year.

Capital Budget Statement

The Department will not receive additional capital funding in 2007-08.

5.2: BUDGETED FINANCIAL STATEMENTS TABLES

Table 5.1: Budgeted Departmental Income Statement (for the period ended 30 June)

	Estimated actual 2006-07 \$'000	Budget estimate 2007-08 \$'000	Forward estimate 2008-09 \$'000	Forward estimate 2009-10 \$'000	Forward estimate 2010-11 \$'000
Income					
Revenues from ordinary activities					
Appropriation revenues	523,153	554,234	537,554	537,640	538,147
Other revenues from related entities	-	-	-	-	-
Goods and services	104,736	118,524	118,949	122,320	126,429
Interest	-	-	1,000	1,000	1,000
Dividends	-	-	-	-	-
Gains from the sale of assets	-	-	-	-	-
Reversals of previous asset write-downs	-	-	-	-	-
Resources received free of charge	710	712	645	645	645
Rents	-	-	-	-	-
Royalties	-	-	-	-	-
Correction of fundamental error	-	-	-	-	-
Other	-	-	-	-	-
Revenues from ordinary activities	628,599	673,470	658,148	661,605	666,221
EXPENSE					
Expenses from ordinary activities (excluding borrowing costs expense)					
Employees	369,428	394,139	377,856	378,499	377,780
Suppliers	243,888	261,457	260,710	263,024	268,720
Grants	-	-	-	-	-
Subsidies	-	-	-	-	-
Depreciation and amortisation	13,148	17,837	19,443	19,806	18,241
Write-down of assets and impairment of assets	-	-	-	-	-
Losses from the sale of assets	-	-	-	-	-
Net foreign exchange losses	-	-	-	-	-
Correction of fundamental error	-	-	-	-	-
Other	-	-	-	-	-
Expenses from ordinary activities (excluding borrowing costs expense)	626,464	673,433	658,009	661,329	664,741
Borrowing costs expense	-	-	-	-	-
Share of net profits or (losses) of associates and joint ventures accounted for using the equity method	-	-	-	-	-
Correction of fundamental error	-	-	-	-	-

Table 5.1: Budgeted Departmental Income Statement (for the period ended 30 June) (cont)

	Estimated actual 2006-07 \$'000	Budget estimate 2007-08 \$'000	Forward estimate 2008-09 \$'000	Forward estimate 2009-10 \$'000	Forward estimate 2010-11 \$'000
Operating surplus or (deficit) from ordinary activities	2,135	37	139	276	1,480
Gain or (loss) on extraordinary items	-	-	-	-	-
Correction of fundamental error	-	-	-	-	-
Net surplus or (deficit)	2,135	37	139	276	1,480
Outside equity interests in net surplus or (deficit)	-	-	-	-	-
Net surplus or deficit attributable to the Australian Government	2,135	37	139	276	1,480
Net credit or (debit) to asset revaluation reserve	-	-	-	-	-
Net exchange difference recognised as a direct debit or (credit) to equity	-	-	-	-	-
Adjustments arising from standards recognised as direct debit or (credit) to equity	-	-	-	-	-
Initial adjustments from transitional UIG consensus view recognised as direct debit or (credit) to equity	-	-	-	-	-
Total revenues, expenses and valuation adjustments attributable to members of the parent entity and recognised directly in equity	-	-	-	-	-
Total changes in equity other than those resulting from transactions with owners as owners	2,135	37	139	276	1,480

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Table 5.2: Budgeted Departmental Balance Sheet (as at 30 June)

	Estimated actual 2006-07 \$'000	Budget estimate 2007-08 \$'000	Forward estimate 2008-09 \$'000	Forward estimate 2009-10 \$'000	Forward estimate 2010-11 \$'000
ASSETS					
Financial assets					
Cash	6,086	3,497	2,705	2,408	2,360
Receivables	131,282	129,264	129,447	144,564	154,794
Investments accounted for under the equity method	-	-	-	-	-
Other investments	-	-	-	-	-
Accrued revenues	-	-	-	-	-
Other financial assets	-	-	-	-	-
Total financial assets	137,368	132,761	132,152	146,972	157,154
Non-financial assets					
Land and buildings	38,933	37,558	34,157	30,818	29,335
Infrastructure, plant and equipment	6,451	9,236	10,194	10,380	10,654
Investment properties	-	-	-	-	-
Heritage and cultural assets	-	-	-	-	-
Inventories	395	396	396	396	396
Intangibles	35,710	54,815	62,924	56,111	47,361
Other non-financial assets	6,616	5,693	5,693	5,693	5,693
Total non-financial assets	88,105	107,698	113,364	103,398	93,439
Total assets	225,473	240,459	245,516	250,370	250,593
LIABILITIES					
Interest bearing liabilities					
Loans	-	-	-	-	-
Leases	-	-	-	-	-
Other Debt	-	-	-	-	-
Total interest bearing liabilities	-	-	-	-	-
Provisions					
Employees	93,039	93,858	93,508	95,900	93,871
Other provisions	7,365	7,249	7,249	7,249	7,249
Total provisions	100,404	101,107	100,757	103,149	101,120
Payables					
Suppliers	51,921	56,904	57,953	59,041	60,171
Grants	-	-	-	-	-
Dividends	-	-	-	-	-
Borrowing costs	-	-	-	-	-
Other payables	13,668	13,357	13,357	13,357	13,357
Total payables	65,589	70,261	71,310	72,398	73,528
Total liabilities	165,993	171,368	172,067	175,547	174,648

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Table 5.2: Budgeted Departmental Balance Sheet (as at 30 June) (cont)

	Estimated actual 2006-07 \$'000	Budget estimate 2007-08 \$'000	Forward estimate 2008-09 \$'000	Forward estimate 2009-10 \$'000	Forward estimate 2010-11 \$'000
EQUITY					
Parent entity interest					
Contributed equity	47,050	58,024	63,643	66,141	67,183
Reserves	10,848	10,848	10,848	10,848	10,848
Statutory funds	-	-	-	-	-
Retained surpluses or accumulated deficits	1,582	219	(1,042)	(2,166)	(2,086)
Total parent entity interest	59,480	69,091	73,449	74,823	75,945
Outside equity interest					
Contributed equity	-	-	-	-	-
Reserves	-	-	-	-	-
Retained surpluses or accumulated deficits	-	-	-	-	-
Total outside equity interest	-	-	-	-	-
Total equity	59,480	69,091	73,449	74,823	75,945
Current assets	169,105	180,344	184,137	187,778	187,945
Non-current assets	56,368	60,115	61,379	62,593	62,648
Current liabilities	102,916	106,248	106,682	108,839	108,282
Non-current liabilities	63,077	65,120	65,385	66,708	66,366

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Table 5.3: Budgeted Departmental Statement of Cash Flows (for the period ended 30 June)

	Estimated actual 2006-07 \$'000	Budget estimate 2007-08 \$'000	Forward estimate 2008-09 \$'000	Forward estimate 2009-10 \$'000	Forward estimate 2010-11 \$'000
OPERATING ACTIVITIES					
Cash received					
Goods and services	103,077	119,571	118,911	122,267	126,373
Appropriations	527,383	560,205	537,409	522,576	527,973
Interest	-	-	1,000	1,000	1,000
Dividends	-	-	-	-	-
GST Receipts	25,841	25,273	25,649	25,979	26,570
Other	-	-	-	-	-
Extraordinary items	-	-	-	-	-
Total cash received	656,301	705,049	682,969	671,822	681,916
Cash used					
Employees	363,935	398,320	378,206	376,107	379,809
Suppliers	258,426	255,267	259,016	261,291	266,945
Grants	-	-	-	-	-
Borrowing costs	-	-	-	-	-
GST Payments	25,841	25,273	25,649	25,979	26,570
Other	-	-	-	-	-
Extraordinary items	-	-	-	-	-
Total cash used	648,202	678,860	662,871	663,377	673,324
Net cash from or (used by) operating activities	8,099	26,189	20,098	8,445	8,592
INVESTING ACTIVITIES					
Cash received					
Proceeds from sales of property, plant, equipment and intangibles	-	-	-	-	-
Proceeds from sales of financial instruments	-	-	-	-	-
Bills of exchange and promissory notes	-	-	-	-	-
Repayments of loans made	-	-	-	-	-
Investments (s.39 FMA Act; s.18 CAC Act; s.19 CAC Act)	-	-	-	-	-
Other	-	-	-	-	-
Extraordinary items	-	-	-	-	-
Total cash received	-	-	-	-	-
Cash used					
Purchase of property, plant equipment and intangibles	29,353	38,352	25,109	9,840	8,282
Purchase of financial instruments	-	-	-	-	-
Bills of exchange and promissory notes	-	-	-	-	-
Loans made	-	-	-	-	-
Other	-	-	-	-	-
Extraordinary items	-	-	-	-	-
Total cash used	29,353	38,352	25,109	9,840	8,282
Net cash from or (used by) investing activities	(29,353)	(38,352)	(25,109)	(9,840)	(8,282)

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Table 5.3: Budgeted Departmental Statement of Cash Flows (for the period ended 30 June) (cont)

	Estimated actual 2006-07 \$'000	Budget estimate 2007-08 \$'000	Forward estimate 2008-09 \$'000	Forward estimate 2009-10 \$'000	Forward estimate 2010-11 \$'000
FINANCING ACTIVITIES					
Cash received					
Appropriations - contributed equity	22,645	10,974	5,619	2,498	1,042
Proceeds from issuing financial instruments	-	-	-	-	-
Proceeds from loans	-	-	-	-	-
Other	-	-	-	-	-
Extraordinary items	-	-	-	-	-
Total cash received	22,645	10,974	5,619	2,498	1,042
Cash used					
Repayments of debt	-	-	-	-	-
Capital use charge paid	-	-	-	-	-
Dividends paid	-	1,400	1,400	1,400	1,400
Other	-	-	-	-	-
Extraordinary items	-	-	-	-	-
Total cash used	-	1,400	1,400	1,400	1,400
Net cash from/(used by) financing activities	22,645	9,574	4,219	1,098	(358)
Net increase or (decrease) in cash held					
Cash at the beginning of the reporting period	4,695	6,086	3,497	2,705	2,408
Effect of exchange rate movements on cash at the beginning of reporting period	-	-	-	-	-
Cash at the end of the reporting period	6,086	3,497	2,705	2,408	2,360

Table 5.4: Departmental Statement of Changes in Equity – Summary of Movement (Budget year 2007-08)

	Accumulated results \$'000	Asset revaluation reserve \$'000	Other reserves \$'000	Contributed equity/ capital \$'000	Total equity \$'000
Opening balance as at 1 July 2007					
Balance carried forward from previous period	1,582	10,848	-	47,050	59,480
Adjustment for changes in accounting policies	-	-	-	-	-
Adjusted opening balance	1,582	10,848	-	47,050	59,480
Income and expense					
Income and expenses recognised directly in equity:					
Gain/loss on revaluation of property	-	-	-	-	-
Sub-total income and expense	-	-	-	-	-
Net operating result	37	-	-	-	37
Total income and expenses recognised directly in equity	1,619	10,848	-	47,050	59,517
Transactions with owners					
<i>Distribution to owners</i>					
Returns on capital					
Dividends	1,400	-	-	-	1,400
Restructuring	-	-	-	-	-
Other	-	-	-	-	-
<i>Contribution by owners</i>					
Appropriation (equity injection)	-	-	-	10,974	10,974
Other:					
Restructuring	-	-	-	-	-
Sub-total transactions with owners	(1,400)	-	-	10,974	9,574
Transfers between equity components	-	-	-	-	-
Closing balance as at 30 June 2008	219	10,848	-	58,024	69,091

Table 5.5: Departmental Capital Budget Statement

	Estimated actual 2006-07 \$'000	Budget estimate 2007-08 \$'000	Forward estimate 2008-09 \$'000	Forward estimate 2009-10 \$'000	Forward estimate 2010-11 \$'000
CAPITAL APPROPRIATIONS					
Total equity injections	25,245	10,974	5,619	2,498	1,042
Total loans	-	-	-	-	-
Total capital appropriations	25,245	10,974	5,619	2,498	1,042
Represented by:					
Purchase of non-financial assets	25,245	10,974	5,619	2,498	1,042
Other	-	-	-	-	-
Total represented by	25,245	10,974	5,619	2,498	1,042
PURCHASE OF NON-FINANCIAL ASSETS					
Funded by capital appropriation	25,245	10,974	5,619	2,498	1,042
Funded internally by					
Departmental resources	4,108	27,378	19,490	7,342	7,240
Total	29,353	38,352	25,109	9,840	8,282

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Table 5.6: Departmental Property, Plant, Equipment and Intangibles – Summary of Movement (Budget year 2007-08)

	Land	Buildings	Other infrastructure plant and equipment	Computer software	Total
	\$'000	\$'000	\$'000	\$'000	\$'000
As at 1 July 2007					
Gross book value	150	54,352	9,530	74,224	138,256
Accumulated depreciation	-	15,570	3,079	38,514	57,163
Opening net book value	150	38,782	6,451	35,710	81,093
Additions:					
by purchase	-	4,000	3,960	30,393	38,353
by finance lease	-	-	-	-	-
from acquisitions of entities or operations (including restructuring)	-	-	-	-	-
Net revaluation increment/decrement	-	-	-	-	-
Reclassifications	-	-	-	-	-
Depreciation/amortisation expense	-	5,374	1,175	11,288	17,837
Recoverable amount write-downs	-	-	-	-	-
Other movements	-	-	-	-	-
Disposals:					
from disposal of entities or operations (including restructuring)	-	-	-	-	-
other disposals	-	-	-	-	-
As at 30 June 2008					
Gross book value	150	58,352	13,490	104,617	176,609
Accumulated depreciation	-	20,944	4,254	49,802	75,000
Closing net book value	150	37,408	9,236	54,815	101,609

Table 5.7: Schedule of Budgeted Income and Expenses Administered on Behalf of Government (for the period ended 30 June)

	Estimated actual 2006-07 \$'000	Budget estimate 2007-08 \$'000	Forward estimate 2008-09 \$'000	Forward estimate 2009-10 \$'000	Forward estimate 2010-11 \$'000
INCOME ADMINISTERED ON BEHALF OF GOVERNMENT					
Taxation					
Income tax	-	-	-	-	-
Indirect tax	-	-	-	-	-
Other taxes, fees and fines	56,087	47,308	49,841	50,063	50,063
Total taxation	56,087	47,308	49,841	50,063	50,063
Non-taxation (revenues from Government)					
Goods and services	-	-	-	-	-
Interest	-	-	-	-	-
Dividends	-	-	-	-	-
Net foreign exchange gains	-	-	-	-	-
Revenues from sale of assets	-	-	-	-	-
Other sources of non tax revenue - related entities	190,000	190,000	190,000	190,000	190,000
Other sources of non tax revenue - external entities	44,171	52,747	60,591	67,308	66,681
Rents	-	-	-	-	-
Royalties	-	-	-	-	-
Correction of fundamental error	-	-	-	-	-
Total non-taxation	234,171	242,747	250,591	257,308	256,681
Total revenues administered on behalf of Government	290,258	290,055	300,432	307,371	306,744
EXPENSES ADMINISTERED ON BEHALF OF GOVERNMENT					
Grants	13,946,167	15,241,323	15,270,276	15,553,630	15,870,682
Subsidies	5,434,721	6,052,172	6,580,053	7,086,787	7,177,784
Personal benefits	21,705,576	23,349,536	24,457,456	25,742,623	27,126,137
Employees	-	-	-	-	-
Suppliers	2,115	1,266	1,170	1,191	1,214
Depreciation and amortisation	-	-	-	-	-
Write down and impairment of assets	-	-	-	-	-
Value of assets sold	-	-	-	-	-
Net foreign exchange losses	-	-	-	-	-
Interest	-	-	-	-	-
Correction of fundamental error	-	-	-	-	-
Other	-	-	-	-	-
Extraordinary items	-	-	-	-	-
Total expenses administered on behalf of Government	41,088,579	44,644,297	46,308,955	48,384,231	50,175,817

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Table 5.8: Schedule of Budgeted Assets and Liabilities Administered on Behalf of Government (as at 30 June)

	Estimated actual 2006-07 \$'000	Budget estimate 2007-08 \$'000	Forward estimate 2008-09 \$'000	Forward estimate 2009-10 \$'000	Forward estimate 2010-11 \$'000
ASSETS ADMINISTERED ON BEHALF OF GOVERNMENT					
Financial assets					
Cash	65,658	65,658	65,658	65,658	65,658
Receivables	99,270	103,010	111,445	115,421	113,590
Investments (s.39 FMA Act)	14,913	14,913	14,913	14,913	14,913
Accrued revenues	-	-	-	-	-
Other financial assets	-	-	-	-	-
Total financial assets	179,841	183,581	192,016	195,992	194,161
Non-financial assets					
Land and buildings	-	-	-	-	-
Infrastructure, plant and equipment	-	-	-	-	-
Investment properties	-	-	-	-	-
Inventories	229,670	299,670	299,670	299,670	299,670
Intangibles	-	-	-	-	-
Other non-financial assets	58,634	58,634	58,634	58,634	58,634
Total non-financial assets	288,304	358,304	358,304	358,304	358,304
Total assets administered on behalf of Government	468,145	541,885	550,320	554,296	552,465
LIABILITIES ADMINISTERED ON BEHALF OF GOVERNMENT					
Interest bearing liabilities					
Australian Government securities	-	-	-	-	-
Loans	47,728	47,728	47,728	47,728	47,728
Leases	-	-	-	-	-
Overdrafts	-	-	-	-	-
Other	-	-	-	-	-
Total interest bearing liabilities	47,728	47,728	47,728	47,728	47,728
Provisions					
Employees	-	-	-	-	-
Taxation refunds provided	-	-	-	-	-
Other provisions	-	-	-	-	-
Total provisions	-	-	-	-	-
Payables					
Suppliers	928	928	928	928	928
Grants and subsidies	671,304	729,909	800,453	875,990	958,266
Personal benefits payable	1,872,909	1,860,785	1,943,700	2,046,391	2,232,852
Taxation refunds due	-	-	-	-	-
Other payables	1,377	1,377	1,377	1,377	1,377
Total payables	2,546,518	2,592,999	2,746,458	2,924,686	3,193,423
Total liabilities administered on behalf of Government	2,594,246	2,640,727	2,794,186	2,972,414	3,241,151

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Table 5.9: Schedule of Budgeted Administered Cash Flows (for the period ended 30 June)

	Estimated actual 2006-07 \$'000	Budget estimate 2007-08 \$'000	Forward estimate 2008-09 \$'000	Forward estimate 2009-10 \$'000	Forward estimate 2010-11 \$'000
OPERATING ACTIVITIES					
Cash received					
Income tax	-	-	-	-	-
Indirect tax	-	-	-	-	-
Other taxes, fees and fines	56,087	47,308	49,841	50,063	50,063
GST Input Credit Receipts	205,000	194,000	198,000	202,000	206,000
Sales of goods	-	-	-	-	-
Rendering of services	-	-	-	-	-
Interest	-	-	-	-	-
Dividends	-	-	-	-	-
Cash from the Official Public Account	-	-	-	-	-
Other	220,196	239,007	242,156	253,332	258,512
Total cash received	481,283	480,315	489,997	505,395	514,575
Cash used					
Borrowing costs	-	-	-	-	-
Employees	-	-	-	-	-
GST Payments to Suppliers	205,000	194,000	198,000	202,000	206,000
Grant payments	13,941,155	15,168,551	15,198,446	15,476,807	15,787,120
Interest paid	-	-	-	-	-
Subsidies paid	5,436,007	6,053,458	6,581,339	7,088,073	7,179,070
Personal benefits	21,530,551	23,361,660	24,374,541	25,639,932	26,939,676
Suppliers	2,115	1,147	1,170	1,191	1,214
Cash to the Official Public Account	276,145	286,177	291,859	303,257	308,437
Other	79,603	70,000	-	-	-
Total cash used	41,470,576	45,134,993	46,645,355	48,711,260	50,421,517
Net cash from/(used by) operating activities	-40,989,293	-44,654,678	-46,155,358	-48,205,865	-49,906,942
INVESTING ACTIVITIES					
Cash received					
Proceeds from sales of property, plant and equipment and intangibles	-	-	-	-	-
Proceeds from sales of equity instruments	-	-	-	-	-
Proceeds from sales of investments	-	-	-	-	-
Repayments of advances	-	-	-	-	-
Cash from Official Public Account	-	-	-	-	-
Transfers from other entities	-	-	-	-	-
Investments (s.39 FMA Act, s.18 CAC Act, s.19 CAC Act)	-	-	-	-	-
Other	-	-	-	-	-
Total cash received	-	-	-	-	-

Table 5.9: Schedule of Budgeted Administered Cash Flows (for the period ended 30 June) (cont)

	Estimated actual 2006-07 \$'000	Budget estimate 2007-08 \$'000	Forward estimate 2008-09 \$'000	Forward estimate 2009-10 \$'000	Forward estimate 2010-11 \$'000
Cash used					
Purchase of property, plant and equipment and intangibles	-	-	-	-	-
Purchase of equity instruments	-	-	-	-	-
Cash to Official Public Account	-	-	-	-	-
Transfers to other entities	-	-	-	-	-
Total cash used	-	-	-	-	-
Net cash from/(used by) investing activities	-	-	-	-	-
FINANCING ACTIVITIES					
Cash received					
Proceeds from borrowing	-	-	-	-	-
GST Appropriations	-	-	-	-	-
Other	-	-	-	-	-
Total cash received	-	-	-	-	-
Cash used					
Net repayment of borrowings	-	-	-	-	-
Dividends paid	-	-	-	-	-
Return of GST appropriations to the Official Public Account	-	-	-	-	-
Other	-	-	-	-	-
Total cash used	-	-	-	-	-
Net cash from/(used by) financing activities	-	-	-	-	-
Net increase or (decrease) in cash held	(40,989,293)	(44,654,678)	(46,155,358)	(48,205,865)	(49,906,942)
Cash at beginning of reporting period	65,658	65,658	65,658	65,658	65,658
Cash from Official Public Account for Appropriations Special accounts Capital appropriations	40,909,690	44,584,678	46,155,358	48,205,865	49,906,942
79,603	70,000	-	-	-	
Transfers from other entities (Finance - Whole of Government)	-	-	-	-	-
Cash to Official Public Account for Appropriations Special accounts	-	-	-	-	-
-	-	-	-	-	
Transfers from other entities (Finance - Whole of Government)	-	-	-	-	-
Effect of exchange rate movements on cash at beginning of reporting period	-	-	-	-	-
Cash at end of reporting period	65,658	65,658	65,658	65,658	65,658

Budget Statements – Department of Health and Ageing

Table 5.10: Schedule of Administered Capital Budget

	Estimated actual 2006-07 \$'000	Budget estimate 2007-08 \$'000	Forward estimate 2008-09 \$'000	Forward estimate 2009-10 \$'000	Forward estimate 2010-11 \$'000
CAPITAL APPROPRIATIONS					
Administered capital	49,603	-	-	-	-
Special appropriations	-	-	-	-	-
Total capital appropriations	49,603	-	-	-	-
Represented by:					
Purchase of non-financial assets	49,603	-	-	-	-
Other	-	-	-	-	-
Total represented by	49,603	-	-	-	-
PURCHASE OF NON-FINANCIAL ASSETS					
Funded by capital appropriation	49,603	-	-	-	-
Funded internally by Departmental resources	-	-	-	-	-

Section 5 – Budgeted Financial Statements

Table 5.11: Schedule of Administered Property, Plant, Equipment and Intangibles – Summary of Movement (Budget Year 2007-08)

	Land	Buildings	Other infrastructure	Computer software	Total
	\$'000	\$'000	plant and equipment \$'000	\$'000	\$'000
As at 1 July 2007					
Gross book value	-	-	-	-	-
Accumulated depreciation	-	-	-	-	-
Opening net book value	-	-	-	-	-
Additions:					
by purchase	-	-	-	-	-
by finance lease	-	-	-	-	-
from acquisitions of entities or operations (including restructuring)	-	-	-	-	-
Net revaluation increment/decrement	-	-	-	-	-
Reclassifications	-	-	-	-	-
Depreciation/amortisation expense	-	-	-	-	-
Recoverable amount write-downs	-	-	-	-	-
Other movements	-	-	-	-	-
Disposals:					
from disposal of entities or operations (including restructuring)	-	-	-	-	-
other disposals	-	-	-	-	-
As at 30 June 2008					
Gross book value	-	-	-	-	-
Accumulated depreciation	-	-	-	-	-
Closing net book value	-	-	-	-	-

Financial
Statements

5.3: NOTES TO THE FINANCIAL STATEMENTS

The budgeted financial statements for the Department of Health and Ageing are prepared for the budget year, previous year and three forward years.

Departmental Financial Statements

Budgeted Departmental Income Statement (for the period ended 30 June)

This statement provides a picture of the expected financial results for the agency by identifying full accrual expenses and revenues. This highlights whether the agency is operating at a sustainable level.

Budgeted Departmental Balance Sheet (as at 30 June)

The statement shows the financial position of the agency. It enables decision-makers to track the management of the agency's assets and liabilities.

Budgeted Departmental Statement of Cash Flows (for the period ended 30 June)

Budgeted cash flows as reflected in the statement of cash flows, provides important information on the extent and nature of cash flows by characterising them into expected cash flows from operating activities, investing activities and financing activities.

Departmental Statement of Changes in Equity – Summary of Movement (Budget year 2007-08)

This table shows the movements in equity during the budget year.

Departmental Capital Budget Statement

The capital budget statement shows all planned capital expenditure on non-financial assets, whether funded through capital appropriations for additional equity, borrowings or from funds from internal sources.

Departmental Property, Plant, Equipment and Intangibles – Summary of Movement (Budget year 2007-08)

This table shows budgeted acquisitions and disposals of the agency's non-financial assets during the budget year.

Schedule of Administered Activity

Schedule of Budgeted Income and Expenses Administered on Behalf of Government (for the period ended 30 June)

The schedule identifies the agency's main revenues and expenses administered by the agency on behalf of the Government.

Schedule of Budgeted Assets and Liabilities Administered on Behalf of Government (as at 30 June)

The schedule shows the agency's assets and liabilities administered by the agency on behalf of the Government.

Schedule of Budgeted Administered Cash Flows (for the period ended 30 June)

The schedule shows the agency's cash flows administered on behalf of the Government.

Schedule of Administered Capital Budget

This schedule shows details of the agency's planned administered capital expenditure.

Schedule of Administered Property, Plant, Equipment and Intangibles – Summary of Movement (Budget Year 2007-08)

This note discloses details of the agency's movements in administered non-financial assets.