

## SOIL CONSERVATION RESERVE FORESTS

### STATEMENT OF FINANCIAL PERFORMANCE FOR THE YEAR ENDED 30 JUNE 2002

	2002	2001
	\$000	\$000
Revenue		
Logging revenue	631	762
Rent revenue	3	4
	<u>634</u>	<u>766</u>
<b>Expenses</b>		
Personnel costs	117	118
Materials & supplies	21	36
Travel & transport	31	29
Forest maintenance	52	130
Logging costs	432	432
Internal charges	5	6
Financial costs	501	418
Net divisional overheads	45	39
Depreciation	3	3
	<u>1,207</u>	<u>1,211</u>
<b>Operating surplus&amp;deficit)</b>	<u>(573)</u>	<u>(445)</u>

### STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 30 JUNE 2002

	2002	2001
	\$000	\$000
<b>Operating cash flows</b>		
Forest and rent revenue	605	703
Operating expenditure	<u>(1,175)</u>	<u>(1,145)</u>
Net operating cash flows	(570)	(442)
<b>Investing cash flows</b>		
Forest development costs	(470)	(480)
<b>Financing cash flows</b>		
New loans	1,355	1,178
Internal debt repayment	<u>(315)</u>	<u>(256)</u>
Net financing cash flows	1,040	922
<b>Net increase in cash</b>	0	0
Opening cash balance	0	0
<b>Closing cash balance</b>	<u>0</u>	<u>0</u>

### STATEMENT OF MOVEMENTS IN EQUITY FOR THE YEAR ENDED 30 JUNE 2002

	2002	2001
	\$000	\$000
Equity at beginning of year	7,894	7,674
Operating surplus/(deficit)	(573)	(445)
Revaluation of forest	(809)	665
<b>Equity at end of year</b>	<u>6,512</u>	<u>7,894</u>

### STATEMENT OF FINANCIAL POSITION FOR THE YEAR ENDED 30 JUNE 2002

	2002	2001
	\$000	\$000
<b>Equity</b>	<u>6,512</u>	<u>7,894</u>
<b>Assets</b>		
Land and buildings	1,440	1,443
Forests at valuation	<u>11,580</u>	<u>11,919</u>
	13,020	13,362
<b>Liabilities</b>		
Loans	6,508	5,468
<b>Net Assets</b>	<u>6,512</u>	<u>7,894</u>



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