



**NEW ZEALAND HEALTH IT CLUSTER INCORPORATED**

**SUMMARY FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 AUGUST 2008**

**Basis of Preparation**

These summary financial statements, comprising the Statement of Financial Performance, Statement of Movements in Equity and Statement of Financial Position are those of the New Zealand Health IT Cluster Incorporated and its subsidiaries (the "Group"). They have been prepared in accordance with FRS 39 "Summary Financial Statements" and have been extracted from the full financial statements that have been prepared in accordance with the New Zealand Financial Reporting Standards

The full financial statements for the year ended 31 August 2008 authorised for issue by the Board and signed on 30 October 2008, have been audited by BDO Spicers (Wellington) and given an unqualified opinion. The summary financial statements are stated in New Zealand dollars. For a complete understanding of the financial affairs of the New Zealand Health IT Cluster Incorporated and Group, the full financial statements are available on the Society's website, www.healthit.org.nz.

For and on behalf of the New Zealand Health IT Cluster Incorporated:

Dated: 4 November 2008

Andrea Pettett  
Chief Executive Officer

**STATEMENT OF FINANCIAL PERFORMANCE**  
**FOR THE YEAR ENDED 31 AUGUST 2008**

	<u>Group</u> <u>2008</u> \$	<u>Group</u> <u>2007</u> \$	<u>Parent</u> <u>2008</u> \$	<u>Parent</u> <u>2007</u> \$
<b><u>INCOME</u></b>				
Cluster Membership	230,012	167,549	230,012	167,549
Project Income	614,690	341,960	335,360	292,420
Interest Income	1,330	2,201	1,317	2,201
<b>TOTAL INCOME</b>	<b>846,032</b>	<b>511,710</b>	<b>566,689</b>	<b>462,170</b>
<b><u>EXPENSES</u></b>				
Membership Expenses	175,550	177,311	175,550	177,311
Project Expenses	732,768	374,256	359,098	326,784
<b>TOTAL EXPENSES</b>	<b>908,318</b>	<b>551,567</b>	<b>534,648</b>	<b>504,095</b>
<b><u>NET SURPLUS/(DEFICIT) BEFORE TAXATION</u></b>	<b>(62,286)</b>	<b>(39,857)</b>	<b>32,041</b>	<b>(41,925)</b>
Income Tax Expense	0	0	0	0
<b><u>NET SURPLUS/(DEFICIT) AFTER TAXATION</u></b>	<b>\$ (62,286)</b>	<b>\$ (39,857)</b>	<b>\$ 32,041</b>	<b>\$ (41,925)</b>



**NEW ZEALAND HEALTH IT CLUSTER INCORPORATED**

**SUMMARY FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 AUGUST 2008**

**STATEMENT OF MOVEMENTS IN EQUITY**  
**FOR THE YEAR ENDED 31 AUGUST 2008**

	Note	<u>Group</u> <u>2008</u>	<u>Group</u> <u>2007</u>	<u>Parent</u> <u>2008</u>	<u>Parent</u> <u>2007</u>
		\$	\$	\$	\$
Balance at Beginning of Period		151,694	191,551	57,007	98,932
Net Surplus/(Deficit) After Tax		(62,286)	(39,857)	32,041	(41,925)
<b><u>BALANCE AT END OF PERIOD</u></b>		<b>\$ 89,408</b>	<b>\$ 151,694</b>	<b>\$ 89,048</b>	<b>\$ 57,007</b>

**STATEMENT OF FINANCIAL POSITION**  
**AS AT 31 AUGUST 2008**

	Note	<u>Group</u> <u>2008</u>	<u>Group</u> <u>2007</u>	<u>Parent</u> <u>2008</u>	<u>Parent</u> <u>2007</u>
		\$	\$	\$	\$
<b>EQUITY</b>					
Accumulated Funds Account		89,408	151,694	89,048	57,007
<b>TOTAL EQUITY</b>		<b>\$89,408</b>	<b>\$151,694</b>	<b>\$89,048</b>	<b>\$57,007</b>
<b>ASSETS</b>					
Current Assets		233,072	222,367	132,714	101,268
Non-Current Assets		21,066	23,247	21,066	23,247
<b>TOTAL ASSETS</b>		<b>254,138</b>	<b>245,614</b>	<b>153,780</b>	<b>124,515</b>
<b>LIABILITIES</b>					
Current Liabilities		164,730	93,920	64,732	67,508
<b>TOTAL LIABILITIES</b>		<b>164,730</b>	<b>93,920</b>	<b>64,732</b>	<b>67,508</b>
<b>NET ASSETS</b>		<b>\$89,408</b>	<b>\$151,694</b>	<b>\$89,048</b>	<b>\$57,007</b>