

# Statement of cash flows

## (Parent and Group)

For the year ended 30 June 2008

in thousands of New Zealand Dollars

	Note	Parent and Group 2008 Actual	Parent and Group 2008 Budget	Parent and Group 2007 Actual
<b>Cash flows from operating activities</b>				
Cash receipts from Ministry of Health and patients		1,054,330	1,022,881	941,620
Cash paid to suppliers		(664,974)	(641,132)	(592,616)
Cash paid to employees		(330,893)	(332,997)	(296,465)
Cash generated from operations		58,463	48,752	52,539
Interest received		3,092	1,000	1,689
Interest paid		(6,498)	(11,056)	(4,660)
Net taxes refunded/(paid) (goods and services tax)		190	-	1,423
Capital charge paid		(20,912)	(15,585)	(6,147)
<b>Net cash flows from operating activities</b>	12	<b>34,335</b>	<b>23,111</b>	<b>44,844</b>
<b>Cash flows from investing activities</b>				
Acquisition of property, plant and equipment		(48,285)	(57,380)	(37,407)
Net appropriation from trust funds	13	48	36	
<b>Net cash flows from investing activities</b>		<b>(48,237)</b>	<b>(57,344)</b>	<b>(37,407)</b>
<b>Cash flows from financing activities</b>				
Proceeds from/(Repayment of) equity injection		(420)	-	322
Borrowings raised		85,000	100,012	
Repayment of borrowings		(70,074)	(65,152)	(14,461)
Other Movements		-	(627)	-
<b>Net cash flows from financing activities</b>		<b>14,506</b>	<b>34,233</b>	<b>(14,139)</b>
Net increase in cash and cash equivalents		604	-	(6,702)
Cash and cash equivalents at beginning of year		1,629	515	8,331
<b>Cash and cash equivalents at end of year</b>	12	<b>2,233</b>	<b>515</b>	<b>1,629</b>

The GST (net) component of operating activities reflects the net GST paid to and received from the Inland Revenue Dept. The GST (net) component has been presented on a net basis, as the gross amounts do not provide meaningful information for the financial statement purposes

The accompanying accounting policies & notes form part of these financial statements.