

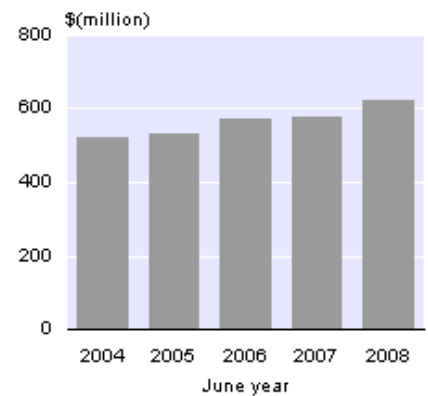
Embargoed until 10:45am – 1 December 2008

## Crown Research Statistics: Year ended 30 June 2008

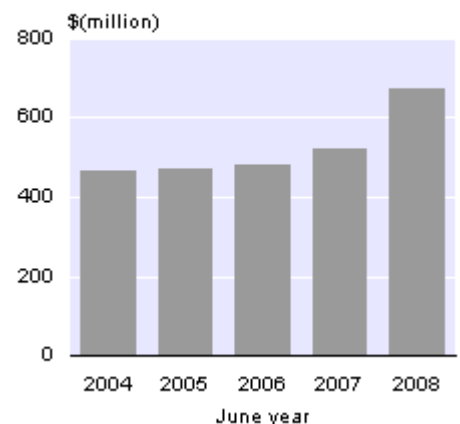
### Highlights

- Crown Research Institutes (CRIs) reported a collective operating surplus of \$27.1 million in the year ended June 2008.
- Total operating income increased by \$48.4 million to \$649.1 million.
- Total operating expenses increased by \$44.0 million to \$622.0 million.
- Total assets were valued at \$672.1 million at 30 June 2008 (up from \$518.8 million at 30 June 2007).
- The adoption of the New Zealand equivalents to International Financial Reporting Standards in the year ended June 2008 has impacted on these latest statistics.

**Total Operating Expenses**



**Total Assets**



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See also [Crown Research Institute Statistics: Year ended 30 June 2008 – Media release](#).

# Technical notes

## Coverage

The statistics contained in this release have been derived from the Central Government Enterprise Survey and therefore may differ from financial statements presented in respective annual reports. All nine Crown Research Institutes (CRIs) are surveyed every quarter. Financial information is collected relating to their income and expenditure as well as data relating to their assets and liabilities. The survey has captured the economic activity of the Crown research institutes since their establishment on 1 July 1992.

The nine Crown Research Institutes are:

- Industrial Research Ltd
- New Zealand Forest Research Institute Ltd
- AgResearch Ltd
- Institute of Geological and Nuclear Sciences Ltd
- Landcare Research New Zealand Ltd
- Institute of Environmental Science and Research Ltd
- New Zealand Institute for Crop and Food Research Ltd
- Horticulture and Food Research Institute of New Zealand Ltd
- National Institute of Water and Atmospheric Research Ltd.

## Accounting standards

From the year ended June 2008, CRI statistics have been prepared using the New Zealand equivalents to International Financial Reporting Standards. Care should therefore be taken when comparing results from the year ended June 2008 onwards with earlier years. Statistics before the year ended June 2008 were prepared using the previous Generally Accepted Accounting Practice.

## Definitions

All revenue and expenditure is stated exclusive of goods and services tax.

### Government revenue

Includes revenue received from the Ministry of Research, Science and Technology and the Foundation for Research, Science and Technology.

### Other income

Includes income from dividends, insurance claims, donations, royalties and patent fees, and bad debts recovered.

### Employee costs

Includes gross earnings of all paid employees, severance and redundancy payments, levies paid to the Accident Compensation Corporation, fringe benefit tax, and employer contributions to superannuation, pension, and welfare schemes.

### All other expenses

Includes bad debts, donations, royalties and patent fees, business insurance premiums, fringe benefit tax, local authority rates, other local or central government fees and levies, provisions, and all other operating costs.

## **Current assets**

Includes cash and bank, prepayments, inventory, debtors and receivables.

## **Investments**

Includes investments in financial assets such as listed shares, securities other than shares such as bonds and debentures, notes issued and preferred stocks, as well as financial derivatives.

## **Fixed assets**

Assets that are used repeatedly or continuously in production processes for more than one year, including land, buildings, other construction, motor vehicles, and plant and machinery.

## **Other assets**

Includes intangible and deferred assets.

## **Current liabilities**

Includes creditors and payables and other short-term liabilities.

## **More information**

For more information, follow the [link](#) from the technical notes of this release on the Statistics New Zealand website.

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## **Timing**

Timed statistical releases are delivered using postal and electronic services provided by third parties. Delivery of these releases may be delayed by circumstances outside the control of Statistics NZ. Statistics NZ accepts no responsibility for any such delays.

## **Revisions**

Revisions have been made in this release to previously published statistics as a result of new or improved data.

### **Next release ...**

*Crown Research Institute Statistics: Year ended 30 June 2009* will be released in December 2009.

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## Tables

The following tables can be downloaded from the Statistics New Zealand website in Excel format. If you do not have access to Excel, you may use the [Excel file viewer](#) to view, print and export the contents of the file.

1. Annual operating statement
2. Statement of financial position