

# *Forecast Financial Statements*

*Ministry of Women's Affairs*

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## Statement of Forecast Comprehensive Income for the year ending 30 June 2011

	Note	2008/09	2009/10		2010/11
		Actual \$000	In 2009 Budget \$000	Estimated Actual \$000	Budgeted \$000
<b>Income</b>					
Crown		4,589	4,620	4,603	4,525
Department(s)		77	86	108	110
Other revenue		2	25	153	-
Gains		-	-	-	-
Interest		-	-	-	-
<b>Total Income</b>		<b>4,668</b>	<b>4,731</b>	<b>4,864</b>	<b>4,635</b>
<b>Expenses</b>					
Personnel		3,024	2,999	3,016	3,149
Operating	1	1,495	1,590	1,635	1,307
Depreciation and amortisation		87	117	122	154
Capital charge		25	25	25	25
Finance costs		-	-	-	-
Other		-	-	-	-
<b>Total Expenses</b>		<b>4,631</b>	<b>4,731</b>	<b>4,798</b>	<b>4,635</b>
<b>Net Surplus/(Deficit)</b>		<b>37</b>	<b>-</b>	<b>66</b>	<b>-</b>
Other comprehensive income		-	-	-	-
<b>Total Comprehensive Income</b>		<b>37</b>	<b>-</b>	<b>66</b>	<b>-</b>

## Statement of Forecast Changes in Taxpayers' Funds for the year ending 30 June 2011

	Note	2008/09	2009/10		2010/11
		Actual \$000	In 2009 Budget \$000	Estimated Actual \$000	Budgeted \$000
<b>Balance at 1 July</b>					
General funds		336	336	336	336
Revaluation reserve		-	-	-	-
Other reserves		-	-	-	-
<b>Taxpayers' Funds Opening Balance</b>		336	336	336	336
<b>Changes in Taxpayers' Funds</b>					
Comprehensive income for the period		37	-	66	-
Repayment of surplus		(37)	-	(66)	-
Capital contribution		-	-	-	-
Capital withdrawal		-	-	-	-
Other		-	-	-	-
<b>Total Changes in Taxpayers' Funds</b>		-	-	-	-
<b>Balance at 30 June</b>					
General funds		336	336	336	336
Revaluation reserve		-	-	-	-
Other reserves		-	-	-	-
<b>Taxpayers' Funds Closing Balance</b>		336	336	336	336

## Forecast Statement of Financial Position as at 30 June 2011

		2008/09	2009/10		2010/11
	Note	Actual \$000	In 2009 Budget \$000	Estimated Actual \$000	Budgeted \$000
<b>Assets</b>					
<b>Current Assets</b>					
Cash and cash equivalents		657	583	689	715
Debtors and other receivables		19	24	22	22
Prepayments		4	-	-	-
Inventories		-	-	-	-
Other current assets		-	-	-	-
<b>Total Current Assets</b>		<b>680</b>	<b>607</b>	<b>711</b>	<b>737</b>
<b>Non-current Assets</b>					
Property, plant and equipment		190	188	176	157
Intangible assets		159	121	182	109
Other non-current assets		-	-	-	-
<b>Total Non-current Assets</b>		<b>349</b>	<b>309</b>	<b>358</b>	<b>266</b>
<b>Total Assets</b>		<b>1,029</b>	<b>916</b>	<b>1,069</b>	<b>1,003</b>
<b>Liabilities</b>					
<b>Current Liabilities</b>					
Creditors and other payables		447	383	444	444
Repayment of surplus		37	-	66	-
Employee entitlements		199	197	213	213
Other current liabilities		-	-	-	-
<b>Total Current Liabilities</b>		<b>683</b>	<b>580</b>	<b>723</b>	<b>657</b>
<b>Non-current Liabilities</b>					
Provisions		-	-	-	-
Employee entitlements		10	-	10	10
Other non-current liabilities		-	-	-	-
<b>Total Non-current Liabilities</b>		<b>10</b>	<b>-</b>	<b>10</b>	<b>10</b>
<b>Total Liabilities</b>		<b>693</b>	<b>580</b>	<b>733</b>	<b>667</b>
<b>Taxpayers' Funds</b>					
General funds		336	336	336	336
Revaluation reserve		-	-	-	-
Other reserves		-	-	-	-
<b>Total Taxpayers' Funds</b>		<b>336</b>	<b>336</b>	<b>336</b>	<b>336</b>
<b>Total Liabilities and Taxpayers' Funds</b>		<b>1,029</b>	<b>916</b>	<b>1,069</b>	<b>1,003</b>

## Statement of Forecast Cash Flows for the year ending 30 June 2011

		2008/09	2009/10		2010/11
	Note	Actual \$000	In 2009 Budget \$000	Estimated Actual \$000	Budgeted \$000
<b>Cash Flows from Operating Activities</b>					
<b>Receipts from:</b>					
Crown		4,589	4,620	4,603	4,525
Department(s)		77	84	105	110
Other		2	25	153	-
Interest		-	-	-	-
<b>Payments to:</b>					
Suppliers		(1,506)	(1,618)	(1,666)	(1,341)
Employees		(2,960)	(2,971)	(2,968)	(3,115)
Capital charge		(25)	(25)	(25)	(25)
Goods and services tax (net)		(17)	-	(2)	-
Other operating activities		-	-	-	-
<b>Net Cash from Operating Activities</b>	2	160	115	200	154
<b>Cash Flow from Investing Activities</b>					
<b>Receipts from:</b>					
Sale of property, plant and equipment		-	-	-	-
Sale of intangible assets		-	-	-	-
Sale of other non-current assets		-	-	-	-
<b>Purchase of:</b>					
Property, plant and equipment		(60)	(46)	(36)	(42)
Intangible assets		(168)	(20)	(95)	(20)
Other non-current assets		-	-	-	-
<b>Net Cash from Investing Activities</b>		(228)	(66)	(131)	(62)
<b>Cash Flow from Financing Activities</b>					
Capital contribution		-	-	-	-
Other financing cash inflows		-	-	-	-
Repayment of surplus		(84)	(61)	(37)	(66)
Capital withdrawal		-	-	-	-
Other financing cash outflows		-	-	-	-
<b>Net Cash from Financing Activities</b>		(84)	(61)	(37)	(66)
<b>Net Increase/(Decrease) in Cash</b>		(152)	(12)	32	26
Cash at the beginning of the year		809	595	657	689
<b>Cash at the end of the year</b>		657	583	689	715

## Statement of Significant Assumptions

These forecast financial statements have been compiled on the basis of existing government policies and Ministerial expectations at the time the statements were finalised.

The main assumptions are as follows:

- The Ministry's activities will remain substantially the same as for the previous year.
- Personnel costs are based on expected staff numbers for the year (36 full time equivalents).
- Operating costs are based on historical experience. The general historical pattern is expected to continue.
- Estimated year end information for 2009/10 is used as the opening position for the 2010/11 forecasts.

These assumptions are adopted as at 19 April 2010.

Due care and attention has been given by the Ministry in preparing the financial forecasts. However, the Ministry cannot give any guarantee or assurance that the forecasts will be achieved. The Ministry is not aware of anything that could lead to a material difference between the forecast financial statements and the 2010/11 actual financial statements other than decisions by the Government such as new initiatives or technical adjustments.

## Statement of Entity-Specific Accounting Policies

The Ministry of Women's Affairs has applied the accounting policies set out in the Statement of Accounting Policies Standard included in this document, except as stated below.

### Reporting Entity

These are the prospective financial statements of the Ministry of Women's Affairs, prepared in accordance with section 38 of the Public Finance Act 1989.

The Ministry of Women's Affairs is a Government Department as defined by section 2 of the Public Finance Act 1989. For the purposes of financial reporting the Ministry of Women's Affairs is a public benefit entity.

### Authorisation Statement

These forecast financial statements were authorised for issue by the Ministry's Chief Executive on 19 April 2010. The Chief Executive is responsible for the forecast financial statements presented, including the appropriateness of the assumptions underlying the forecast financial statements and all other required disclosure.

### Specific Accounting Policies

#### *Depreciation*

The estimated useful lives of property, plant and equipment are set out below:

- Leasehold improvements - over the term of the lease.
- IT equipment and hardware - 3 years.
- Furniture and office equipment - 5 to 10 years.
- Library books (legal reference) - 2 to 10 years.
- Library books (non-fiction and reference) - 10 years.

#### *Intangible Assets*

The estimated useful life of computer software is 3 years.

# Notes to the Financial Statements

## Note 1 - Operating Expenses

	2008/09	2009/10		2010/11
	Actual \$000	In 2009 Budget \$000	Estimated Actual \$000	Budgeted \$000
Operating Expenses include:				
Consultants' fees	438	303	595	350
Overseas travel	35	32	32	56
Domestic travel	44	43	46	46
Audit fees	31	32	32	32
Other	947	1,180	930	823
<b>Total operating expenses</b>	<b>1,495</b>	<b>1,590</b>	<b>1,635</b>	<b>1,307</b>

## Note 2 - Reconciliation of Net Surplus to Net Cash Flows from Operating Activities for the year ending 30 June 2011

	2008/09	2009/10		2010/11
	Actual \$000	In 2009 Budget \$000	Estimated Actual \$000	Budgeted \$000
<b>Net surplus/(deficit)</b>	37	-	66	-
<b>Add/(less) non-cash items</b>				
Depreciation and amortisation expense	87	117	122	154
<b>Total non-cash items</b>	<b>87</b>	<b>117</b>	<b>122</b>	<b>154</b>
<b>Add/(less) movements in working capital items</b>				
(Inc)/Dec in debtors and other receivables	3	(2)	(1)	-
Inc/(Dec) in creditors and other payables	(11)	-	13	-
Inc/(Dec) in employee entitlements	34	-	-	-
<b>Net movements in working capital items</b>	<b>26</b>	<b>(2)</b>	<b>12</b>	<b>-</b>
<b>Add/(less) movements in non-current liabilities</b>				
Inc/(Dec) in employee entitlements	10	-	-	-
<b>Net movements in non-current liabilities</b>	<b>10</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Net cash from operating activities</b>	<b>160</b>	<b>115</b>	<b>200</b>	<b>154</b>