

# *Forecast Financial Statements*

*Ministry of Women's Affairs*

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## Statement of Forecast Financial Performance for the year ending 30 June 2009

	Note	2006/07 Actual \$000	2007/08 Budgeted \$000	2007/08 Estimated Actual \$000	2008/09 Budgeted \$000
<b>Income</b>					
Crown		4,107	4,415	4,415	4,650
Department(s)		176	163	163	87
Other revenue		-	40	40	-
Gains		-	-	-	-
Interest		-	-	-	-
<b>Total Income</b>		<b>4,283</b>	<b>4,618</b>	<b>4,618</b>	<b>4,737</b>
<b>Expenses</b>					
Personnel		2,697	2,926	2,926	3,069
Operating	1	1,308	1,459	1,459	1,513
Depreciation and amortisation		82	86	86	130
Capital charge		30	28	28	25
Finance costs		-	-	-	-
Other		-	-	-	-
<b>Total Expenses</b>		<b>4,117</b>	<b>4,499</b>	<b>4,499</b>	<b>4,737</b>
<b>Net Surplus / (Deficit)</b>		<b>166</b>	<b>119</b>	<b>119</b>	<b>-</b>

## Statement of Forecast Changes in Taxpayers' Funds for the year ending 30 June 2009

	Note	2006/07 Actual \$000	2007/08 Budgeted \$000	2007/08 Estimated Actual \$000	2008/09 Budgeted \$000
<b>Balance at 1 July</b>					
General funds		392	349	349	336
Revaluation reserve		-	-	-	-
Other reserves		-	-	-	-
<b>Taxpayers' Funds Opening Balance</b>		<b>392</b>	<b>349</b>	<b>349</b>	<b>336</b>
<b>Changes in Taxpayers' Funds</b>					
<b>Income and Expense for the Period</b>					
Net surplus / (deficit) for the year		166	119	119	-
Total gains / (losses) taken to equity		-	-	-	-
<b>Total Income and Expense for the Period</b>		<b>166</b>	<b>119</b>	<b>119</b>	<b>-</b>
<b>Other Changes</b>					
Repayment of surplus		(153)	(119)	(119)	-
Capital contribution		-	-	-	-
Capital withdrawal		-	-	-	-
Other		(56)	(13)	(13)	-
<b>Total Changes in Taxpayers' Funds</b>		<b>(43)</b>	<b>(13)</b>	<b>(13)</b>	<b>-</b>
<b>Balance at 30 June</b>					
General funds		349	336	336	336
Revaluation reserve		-	-	-	-
Other reserves		-	-	-	-
<b>Taxpayers' Funds Closing Balance</b>		<b>349</b>	<b>336</b>	<b>336</b>	<b>336</b>

## Forecast Statement of Financial Position as at 30 June 2009

	Note	2006/07 Actual \$000	2007/08 Budgeted \$000	2007/08 Estimated Actual \$000	2008/09 Budgeted \$000
<b>Assets</b>					
<b>Current Assets</b>					
Cash and cash equivalents		795	716	716	350
Debtors and other receivables		41	24	24	24
Prepayments		18	-	-	-
Inventories		-	-	-	-
Other current assets		-	-	-	-
<b>Total Current Assets</b>		<b>854</b>	<b>740</b>	<b>740</b>	<b>374</b>
<b>Non-current Assets</b>					
Property, plant and equipment		227	203	203	325
Intangible assets		27	89	89	214
Other non-current assets		-	-	-	-
<b>Total Non-current Assets</b>		<b>254</b>	<b>292</b>	<b>292</b>	<b>539</b>
<b>Total Assets</b>		<b>1,108</b>	<b>1,032</b>	<b>1,032</b>	<b>913</b>
<b>Liabilities</b>					
<b>Current Liabilities</b>					
Creditors and other payables		398	396	396	396
Repayment of surplus		153	119	119	-
Employee entitlements		208	181	181	181
Other current liabilities		-	-	-	-
<b>Total Current Liabilities</b>		<b>759</b>	<b>696</b>	<b>696</b>	<b>577</b>
<b>Non-current Liabilities</b>					
Provisions		-	-	-	-
Employee entitlements		-	-	-	-
Other non-current liabilities		-	-	-	-
<b>Total Non-current Liabilities</b>		<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total Liabilities</b>		<b>759</b>	<b>696</b>	<b>696</b>	<b>577</b>
<b>Taxpayers' Funds</b>					
General funds		349	336	336	336
Revaluation reserve		-	-	-	-
Other reserves		-	-	-	-
<b>Total Taxpayers' Funds</b>		<b>349</b>	<b>336</b>	<b>336</b>	<b>336</b>
<b>Total Liabilities and Taxpayers' Funds</b>		<b>1,108</b>	<b>1,032</b>	<b>1,032</b>	<b>913</b>

## Statement of Forecast Cash Flows for the year ending 30 June 2009

	Note	2006/07 Actual \$000	2007/08 Budgeted \$000	2007/08 Estimated Actual \$000	2008/09 Budgeted \$000
<b>Cash Flows from Operating Activities</b>					
<b>Receipts from:</b>					
Crown		4,107	4,415	4,415	4,650
Department(s)		159	180	180	87
Other		-	40	40	-
Interest		-	-	-	-
<b>Payments to:</b>					
Suppliers		(1,391)	(1,453)	(1,453)	(1,529)
Employees		(2,585)	(2,941)	(2,941)	(3,053)
Capital charge		(30)	(28)	(28)	(25)
Goods and services tax (net)		5	(2)	(2)	-
Other operating activities		-	-	-	-
<b>Net Cash from Operating Activities</b>	2	265	211	211	130
<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		(24)	(48)	(48)	(212)
Intangible assets		(17)	(76)	(76)	(165)
Other non-current assets		-	-	-	-
<b>Net Cash from Investing Activities</b>		(41)	(124)	(124)	(377)
<b>Cash Flow from Financing Activities</b>					
Capital contribution		-	-	-	-
Other financing cash inflows		-	-	-	-
Repayment of surplus		(51)	(166)	(166)	(119)
Capital withdrawal		-	-	-	-
Other financing cash outflows		-	-	-	-
<b>Net Cash from Financing Activities</b>		(51)	(166)	(166)	(119)
<b>Net Increase / (Decrease) in Cash</b>		173	(79)	(79)	(366)
Cash at the beginning of the year		622	795	795	716
<b>Cash at the end of the year</b>		795	716	716	350

## 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 forecasts are based on assumptions regarding the operating and financial performance of the Ministry and other general economic and financial assumptions.

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 (37 full time equivalents).
- Operating costs are based on historical experience. Other than the one-off sexual violence project funded from the cross-departmental research pool, the general historical pattern is expected to continue.
- Estimated year end information for 2007/08 is used as the opening position for the 2008/09 forecasts.

These assumptions are adopted as at 16 April 2008.

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 2008/09 actual financial statements other than decisions by the government such as new initiatives, or technical adjustments.

## Department-Specific Accounting Policies

The Ministry of Women's Affairs has applied the accounting policies set out in the Statement of Common Accounting Policies 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 16 April 2008. 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.

## Statement of Entity-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 / hardware - 3 years
- Furniture and office equipment - 5 to 10 years
- Library (legal reference) - 2 to 10 years
- Library (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

	2006/07 Actual \$000	2007/08 Budgeted \$000	2007/08 Estimated Actual \$000	2008/09 Budgeted \$000
Operating expenses include:				
Consultants' fees	397	460	460	595
Overseas travel	106	99	99	46
Domestic travel	45	52	52	55
Audit fees	33	35	35	35
Other	727	813	813	782
<b>Total</b>	<b>1,308</b>	<b>1,459</b>	<b>1,459</b>	<b>1,513</b>

### Note 2 - Reconciliation of Net Surplus to Net Cash Flows from Operating Activities for the Year Ending 30 June 2009

	2006/07 Actual \$000	2007/08 Budgeted \$000	2007/08 Estimated Actual \$000	2008/09 Budgeted \$000
<b>Net surplus / (deficit)</b>	<b>166</b>	<b>119</b>	<b>119</b>	<b>-</b>
<b>Add / (less) non-cash items</b>				
Depreciation and amortisation expense	82	86	86	130
<b>Total non-cash items</b>	<b>82</b>	<b>86</b>	<b>86</b>	<b>130</b>
<b>Add / (less) movements in working capital items</b>				
(Inc) / Dec in receivables and prepayments	(17)	35	35	-
Inc / (Dec) in creditors and other payables	34	(29)	(29)	-
<b>Net movements in working capital items</b>	<b>17</b>	<b>6</b>	<b>6</b>	<b>-</b>
<b>Net cash from operating activities</b>	<b>265</b>	<b>211</b>	<b>211</b>	<b>130</b>