

Forecast Financial Statements

Ministry of Women's Affairs

Statement of Forecast Comprehensive Income for the year ending 30 June 2010

		2007/08	2008/09		2009/10
	Note	Actual \$000	In 2008 Budget \$000	Estimated Actual \$000	Budgeted \$000
Income					
Crown		4,415	4,650	4,589	4,620
Department(s)		144	87	77	86
Other revenue		36	-	2	25
Gains		-	-	-	-
Interest		-	-	-	-
Total Income		4,595	4,737	4,668	4,731
Expenses					
Personnel		2,899	3,069	3,034	2,999
Operating	1	1,501	1,513	1,460	1,590
Depreciation and amortisation		83	130	88	117
Capital charge		28	25	25	25
Finance costs		-	-	-	-
Other		-	-	-	-
Total Expenses		4,511	4,737	4,607	4,731
Net Surplus / (Deficit)		84	-	61	-
Other comprehensive income		-	-	-	-
Total Comprehensive Income		84	-	61	-

Statement of Forecast Changes in Taxpayers' Funds for the year ending 30 June 2010

	Note	2007/08	2008/09		2009/10
		Actual \$000	In 2008 Budget \$000	Estimated Actual \$000	Budgeted \$000
Balance at 1 July					
General funds		349	336	336	336
Revaluation reserve		-	-	-	-
Other reserves		-	-	-	-
Taxpayers' Funds Opening Balance		349	336	336	336
Changes in Taxpayers' Funds					
Comprehensive income for the period		84	-	61	-
Repayment of surplus		(84)	-	(61)	-
Capital contribution		-	-	-	-
Capital withdrawal		-	-	-	-
Other		(13)	-	-	-
Total Changes in Taxpayers' Funds		(13)	-	-	-
Balance at 30 June					
General funds		336	336	336	336
Revaluation reserve		-	-	-	-
Other reserves		-	-	-	-
Taxpayers' Funds Closing Balance		336	336	336	336

Forecast Statement of Financial Position as at 30 June 2010

		2007/08	2008/09		2009/10
	Note	Actual \$000	In 2008 Budget \$000	Estimated Actual \$000	Budgeted \$000
Assets					
Current Assets					
Cash and cash equivalents		809	350	595	583
Debtors and other receivables		19	24	22	24
Prepayments		7	-	-	-
Inventories		-	-	-	-
Other current assets		-	-	-	-
Total Current Assets		835	374	617	607
Non-current Assets					
Property, plant and equipment		183	325	194	188
Intangible assets		25	214	166	121
Other non-current assets		-	-	-	-
Total Non-current Assets		208	539	360	309
Total Assets		1,043	913	977	916
Liabilities					
Current Liabilities					
Creditors and other payables		458	396	383	383
Repayment of surplus		84	-	61	-
Employee entitlements		165	181	197	197
Other current liabilities		-	-	-	-
Total Current Liabilities		707	577	641	580
Non-current Liabilities					
Provisions		-	-	-	-
Employee entitlements		-	-	-	-
Other non-current liabilities		-	-	-	-
Total Non-current Liabilities		-	-	-	-
Total Liabilities		707	577	641	580
Taxpayers' Funds					
General funds		336	336	336	336
Revaluation reserve		-	-	-	-
Other reserves		-	-	-	-
Total Taxpayers' Funds		336	336	336	336
Total Liabilities and Taxpayers' Funds		1,043	913	977	916

Statement of Forecast Cash Flows for the year ending 30 June 2010

		2007/08	2008/09		2009/10
	Note	Actual \$000	In 2008 Budget \$000	Estimated Actual \$000	Budgeted \$000
Cash Flows from Operating Activities					
Receipts from:					
Crown		4,415	4,650	4,589	4,620
Department(s)		167	87	74	84
Other		35	-	2	25
Interest		-	-	-	-
Payments to:					
Suppliers		(1,438)	(1,529)	(1,549)	(1,618)
Employees		(2,929)	(3,053)	(2,981)	(2,971)
Capital charge		(28)	(25)	(25)	(25)
Goods and services tax (net)		(5)	-	-	-
Other operating activities		-	-	-	-
Net Cash from Operating Activities	2	217	130	110	115
Cash Flow from Investing Activities					
Receipts from:					
Sale of property, plant and equipment		6	-	-	-
Sale of intangible assets		-	-	-	-
Sale of other non-current assets		-	-	-	-
Purchase of:					
Property, plant and equipment		(23)	(212)	(65)	(46)
Intangible assets		(20)	(165)	(175)	(20)
Other non-current assets		-	-	-	-
Net Cash from Investing Activities		(37)	(377)	(240)	(66)
Cash Flow from Financing Activities					
Capital contribution		-	-	-	-
Other financing cash inflows		-	-	-	-
Repayment of surplus		(166)	(119)	(84)	(61)
Capital withdrawal		-	-	-	-
Other financing cash outflows		-	-	-	-
Net Cash from Financing Activities		(166)	(119)	(84)	(61)
Net Increase / (Decrease) in Cash		14	(366)	(214)	(12)
Cash at the beginning of the year		795	716	809	595
Cash at the end of the year		809	350	595	583

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 (35 full time equivalents)
- operating costs are based on historical experience. The general historical pattern is expected to continue
- estimated year end information for 2008/09 is used as the opening position for the 2009/10 forecasts.

These assumptions are adopted as at 22 April 2009.

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 2009/10 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 Common Accounting Policies included in this document, except as stated below.

Reporting Entity

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 22 April 2009. 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 / 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

	2007/08	2008/09		2009/10
	Actual \$000	In 2008 Budget \$000	Estimated Actual \$000	Budgeted \$000
Operating expenses include:				
Consultants' fees	434	595	484	303
Overseas travel	112	46	41	32
Domestic travel	47	55	41	43
Audit fees	36	35	26	32
Other	872	782	868	1,180
Total operating expenses	1,501	1,513	1,460	1,590

Note 2 - Reconciliation of Net Surplus to Net Cash Flows from Operating Activities for the year ending 30 June 2010

	2007/08	2008/09		2009/10
	Actual \$000	In 2008 Budget \$000	Estimated Actual \$000	Budgeted \$000
Net surplus / (deficit)	84	-	61	-
Add / (less) non-cash items				
Depreciation and amortisation expense	83	130	88	117
Total non-cash items	83	130	88	117
Add / (less) movements in working capital items				
(Inc) / Dec in debtors and other receivables	33	-	4	(2)
Inc / (Dec) in creditors and other payables	17	-	(43)	-
Net movements in working capital items	50	-	(39)	(2)
Net cash from operating activities	217	130	110	115