

Forecast Financial Statements

Ministry of Women's Affairs

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
Income					
Crown		4,589	4,620	4,603	4,525
Department(s)		77	86	108	110
Other revenue		2	25	153	-
Gains		-	-	-	-
Interest		-	-	-	-
Total Income		4,668	4,731	4,864	4,635
Expenses					
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		-	-	-	-
Total Expenses		4,631	4,731	4,798	4,635
Net Surplus/(Deficit)		37	-	66	-
Other comprehensive income		-	-	-	-
Total Comprehensive Income		37	-	66	-

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
Balance at 1 July					
General funds		336	336	336	336
Revaluation reserve		-	-	-	-
Other reserves		-	-	-	-
Taxpayers' Funds Opening Balance		336	336	336	336
Changes in Taxpayers' Funds					
Comprehensive income for the period		37	-	66	-
Repayment of surplus		(37)	-	(66)	-
Capital contribution		-	-	-	-
Capital withdrawal		-	-	-	-
Other		-	-	-	-
Total Changes in Taxpayers' Funds		-	-	-	-
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 2011

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

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
Cash Flows from Operating Activities					
Receipts from:					
Crown		4,589	4,620	4,603	4,525
Department(s)		77	84	105	110
Other		2	25	153	-
Interest		-	-	-	-
Payments to:					
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		-	-	-	-
Net Cash from Operating Activities	2	160	115	200	154
Cash Flow from Investing Activities					
Receipts from:					
Sale of property, plant and equipment		-	-	-	-
Sale of intangible assets		-	-	-	-
Sale of other non-current assets		-	-	-	-
Purchase of:					
Property, plant and equipment		(60)	(46)	(36)	(42)
Intangible assets		(168)	(20)	(95)	(20)
Other non-current assets		-	-	-	-
Net Cash from Investing Activities		(228)	(66)	(131)	(62)
Cash Flow from Financing Activities					
Capital contribution		-	-	-	-
Other financing cash inflows		-	-	-	-
Repayment of surplus		(84)	(61)	(37)	(66)
Capital withdrawal		-	-	-	-
Other financing cash outflows		-	-	-	-
Net Cash from Financing Activities		(84)	(61)	(37)	(66)
Net Increase/(Decrease) in Cash		(152)	(12)	32	26
Cash at the beginning of the year		809	595	657	689
Cash at the end of the year		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
Total operating expenses	1,495	1,590	1,635	1,307

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
Net surplus/(deficit)	37	-	66	-
Add/(less) non-cash items				
Depreciation and amortisation expense	87	117	122	154
Total non-cash items	87	117	122	154
Add/(less) movements in working capital items				
(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	-	-	-
Net movements in working capital items	26	(2)	12	-
Add/(less) movements in non-current liabilities				
Inc/(Dec) in employee entitlements	10	-	-	-
Net movements in non-current liabilities	10	-	-	-
Net cash from operating activities	160	115	200	154