

Forecast Financial Statements

Parliamentary Commissioner for the Environment

Statement of Forecast Comprehensive Income for the year ending 30 June 2013

		2010/11	2011/12		2012/13
	Note	Actual \$000	In 2011 Budget \$000	Estimated Actual \$000	Budgeted \$000
Income					
Crown		2,605	2,605	2,613	2,613
Department(s)		-	-	-	-
Other revenue		-	3	3	3
Gains		-	-	-	-
Interest		-	-	-	-
Total Income		2,605	2,608	2,616	2,616
Expenses					
Personnel		1,568	1,722	1,730	1,753
Operating	1	846	717	701	694
Depreciation and amortisation		134	120	136	120
Capital charge		46	49	49	49
Finance costs		-	-	-	-
Other		-	-	-	-
Total Expenses		2,594	2,608	2,616	2,616
Net Surplus / (Deficit)	2	11	-	-	-
Other comprehensive income		-	-	-	-
Total Comprehensive Income		11	-	-	-

Statement of Forecast Changes in Taxpayers' Funds for the year ending 30 June 2013

	Note	2010/11	2011/12		2012/13
		Actual \$000	In 2011 Budget \$000	Estimated Actual \$000	Budgeted \$000
Balance at 1 July					
General funds		614	614	614	614
Revaluation reserve		-	-	-	-
Other reserves		-	-	-	-
Taxpayers' Funds Opening Balance		614	614	614	614
Changes in Taxpayers' Funds					
Comprehensive income for the period		11	-	-	-
Repayment of surplus		(11)	-	-	-
Capital contribution		-	-	-	-
Capital withdrawal		-	-	-	-
Other		-	-	-	-
Total Changes in Taxpayers' Funds		-	-	-	-
Balance at 30 June					
General funds		614	614	614	614
Revaluation reserve		-	-	-	-
Other reserves		-	-	-	-
Taxpayers' Funds Closing Balance		614	614	614	614

Forecast Statement of Financial Position as at 30 June 2013

		2010/11	2011/12		2012/13
	Note	Actual \$000	In 2011 Budget \$000	Estimated Actual \$000	Budgeted \$000
Assets					
Current Assets					
Cash and cash equivalents		611	595	552	599
Debtors and other receivables		-	-	-	-
Prepayments		-	15	15	-
Inventories		-	-	-	-
Other current assets		-	-	-	-
Total Current Assets		611	610	567	599
Non-current Assets					
Property, plant and equipment		336	245	288	240
Intangible assets		16	-	-	-
Other non-current assets		-	-	-	-
Total Non-current Assets		352	245	288	240
Total Assets		963	855	855	839
Liabilities					
Current Liabilities					
Creditors and other payables		244	171	171	159
Repayment of surplus		11	-	-	-
Employee entitlements		94	70	70	66
Other current liabilities		-	-	-	-
Total Current Liabilities		349	241	241	225
Non-current Liabilities					
Provisions		-	-	-	-
Employee entitlements		-	-	-	-
Other non-current liabilities		-	-	-	-
Total Non-current Liabilities		-	-	-	-
Total Liabilities		349	241	241	225
Taxpayers' Funds					
General funds		614	614	614	614
Revaluation reserve		-	-	-	-
Other reserves		-	-	-	-
Total Taxpayers' Funds		614	614	614	614
Total Liabilities and Taxpayers' Funds		963	855	855	839

Statement of Forecast Cash Flows for the year ending 30 June 2013

		2010/11	2011/12		2012/13
	Note	Actual \$000	In 2011 Budget \$000	Estimated Actual \$000	Budgeted \$000
Cash Flows from Operating Activities					
Receipts from:					
Crown		2,605	2,605	2,613	2,613
Department(s)		-	-	-	-
Other		-	3	-	3
Interest		-	-	-	-
Payments to:					
Suppliers		(667)	(663)	(789)	(697)
Employees		(1,565)	(1,747)	(1,754)	(1,757)
Capital charge		(46)	(49)	(49)	(49)
Goods and services tax (net)		-	-	-	-
Other operating activities		-	-	3	6
Net Cash from Operating Activities	2	327	149	24	119
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		(26)	(72)	(72)	(72)
Intangible assets		-	-	-	-
Other non-current assets		-	-	-	-
Net Cash from Investing Activities		(26)	(72)	(72)	(72)
Cash Flow from Financing Activities					
Capital contribution		-	-	-	-
Other financing cash inflows		-	-	-	-
Repayment of surplus		(208)	-	(11)	-
Capital withdrawal		-	-	-	-
Other financing cash outflows		-	-	-	-
Net Cash from Financing Activities		(208)	-	(11)	-
Net Increase / (Decrease) in Cash		93	77	(59)	47
Cash at the beginning of the year		518	518	611	552
Cash at the end of the year		611	595	552	599

Statement of Significant Assumptions

These forecast financial statements have been compiled on the basis of outputs agreed with the speaker of the House of Representatives and Ministerial expectations at the time the statements were finalised. The main assumptions are as follows:

- The Commissioner's activities will remain substantially the same as for the previous year.
- Personnel costs are based on 18 staff positions (17.2 full time equivalents).
- Operating costs are based on historical experience. The general historical pattern is expected to continue.
- Estimated year end information for 2011/12 is used as the opening position for the 2012/13 forecasts.

Factors that could lead to differences between the forecast financial statements and the 2012/13 actual financial statements include technical adjustments to the Permanent Legislative Authority and the possible addition of a new function.

Statement of Entity-Specific Accounting Policies

The Parliamentary Commissioner for the Environment has applied the accounting policies set out in Statement of Accounting Policies Standard included in this document, except as stated below.

Reporting Entity

These are the prospective financial statements of the Parliamentary Commissioner for the Environment, prepared in accordance with section 38 of the Public Finance Act 1989.

The Parliamentary Commissioner for the Environment is a Government Department as defined by section 2 of the Public Finance Act 1989. For the purposes of financial reporting the Parliamentary Commissioner for the Environment is a public benefit entity.

Authorisation Statement

These forecast financial statements were authorised for issue by Dr Jan Wright, Parliamentary Commissioner for the Environment on 5 April 2012. The Parliamentary Commissioner for the Environment 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

Property, Plant and Equipment

Capitalisation thresholds applied are set out below:

- IT equipment / hardware - \$1,000.
- All other property, plant and equipment - \$1,000.

Depreciation

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

- Leasehold improvements - 10 years (10%).
- IT equipment / hardware - 4 years (25%).
- Furniture, fittings and fixtures - 10 years (10%).
- Other office equipment - 3 to 5 years (20% to 33%).

Intangible Assets

Capitalisation thresholds applied are:

- Purchased software - \$1,000.

The estimated useful lives of intangible assets are set out below:

- Purchased software - 3 years (33%).
- Developed software - 4 years (25%).

Cost Allocation

The Parliamentary Commissioner for the Environment has only one output, Reports and Advice. All costs are allocated directly to that output.

Notes to the Financial Statements

Note 1 - Operating Expenses

	2010/11	2011/12		2012/13
	Actual \$000	In 2011 Budget \$000	Estimated Actual \$000	Budgeted \$000
Audit Fees	21	25	25	21
Operating lease payments	212	220	220	220
Domestic travel	15	40	30	20
Consultancy	344	162	162	187
Maintenance	37	55	55	40
Other	217	215	209	206
Total	846	717	701	694

Note 2 - Reconciliation of Net Surplus to Net Cash Flows from Operating Activities

	2010/11	2011/12		2012/13
	Actual \$000	In 2011 Budget \$000	Estimated Actual \$000	Budgeted \$000
Net surplus/(deficit)	11	-	-	-
Add/(less) non-cash items:				
Depreciation and amortisation expense	134	120	136	120
Total non-cash items	145	120	136	120
Add/(less) movements in working capital items:				
Inc/dec in debtors and prepayments	15	-	(15)	15
Inc/(dec) in creditors and payables	171	49	(73)	(12)
Inc/(dec) in employee entitlements	(4)	(20)	(24)	(4)
Net movement in working capital items	182	29	(112)	(1)
Net cash from operating activities	327	149	24	119