

Forecast Financial Statements

Ministry of Women's Affairs

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		4,875	4,402	4,491	4,419
Department(s)		131	73	66	-
Other revenue		-	-	13	14
Gains		-	-	-	-
Interest		-	-	-	-
Total Income		5,006	4,475	4,570	4,433
Expenses					
Personnel		3,291	3,158	3,021	3,058
Operating	1	1,262	1,141	1,374	1,293
Depreciation and amortisation		139	149	140	55
Capital charge		25	27	27	27
Finance costs		-	-	-	-
Other		-	-	-	-
Total Expenses		4,717	4,475	4,562	4,433
Net Surplus / (Deficit)		289	-	8	-
Other comprehensive income		-	-	-	-
Total Comprehensive Income		289	-	8	-

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		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		289	-	8	-
Repayment of surplus		(289)	-	(8)	-
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 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		849	690	573	592
Debtors and other receivables		21	21	19	-
Prepayments		4	-	-	-
Inventories		-	-	-	-
Other current assets		-	-	-	-
Total Current Assets		874	711	592	592
Non-current Assets					
Property, plant and equipment		148	148	111	108
Intangible assets		92	141	41	36
Other non-current assets		-	-	-	-
Total Non-current Assets		240	289	152	144
Total Assets		1,114	1,000	744	736
Liabilities					
Current Liabilities					
Creditors and other payables		322	435	250	250
Repayment of surplus		289	-	8	-
Employee entitlements		152	213	135	135
Other current liabilities		-	-	-	-
Total Current Liabilities		763	648	393	385
Non-current Liabilities					
Provisions		-	-	-	-
Employee entitlements		15	16	15	15
Other non-current liabilities		-	-	-	-
Total Non-current Liabilities		15	16	15	15
Total Liabilities		778	664	408	400
Taxpayers' Funds					
General funds		336	336	336	336
Revaluation reserve		-	-	-	-
Other reserves		-	-	-	-
Total Taxpayers' Funds		336	336	336	336
Total Liabilities and Taxpayers' Funds		1,114	1,000	744	736

Statement of Forecast Cash Flows 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
Cash Flows from Operating Activities					
Receipts from:					
Crown		4,875	4,402	4,491	4,419
Department(s)		134	73	68	19
Other		-	-	13	14
Interest		-	-	-	-
Payments to:					
Suppliers		(1,545)	(1,177)	(1,463)	(1,337)
Employees		(3,327)	(3,122)	(3,002)	(3,014)
Capital charge		(25)	(27)	(27)	(27)
Goods and services tax (net)		90	-	(15)	-
Other operating activities		-	-	-	-
Net Cash from Operating Activities	2	202	149	65	74
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		(29)	(45)	(13)	(42)
Intangible assets		-	(89)	(39)	(5)
Other non-current assets		-	-	-	-
Net Cash from Investing Activities		(29)	(134)	(52)	(47)
Cash Flow from Financing Activities					
Capital contribution		-	-	-	-
Other financing cash inflows		-	-	-	-
Repayment of surplus		(71)	-	(289)	(8)
Capital withdrawal		-	-	-	-
Other financing cash outflows		-	-	-	-
Net Cash from Financing Activities		(71)	-	(289)	(8)
Net Increase / (Decrease) in Cash		102	15	(276)	19
Cash at the beginning of the year		747	675	849	573
Cash at the end of the year		849	690	573	592

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 (cap of 36 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.

These assumptions are adopted as at 4 April 2012.

Factors that could lead to material differences between the forecast financial statements and the 2012/13 actual financial statements include changes to the baseline budget through 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 4 April 2012. 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

	2010/11	2011/12		2012/13
	Actual \$000	In 2011 Budget \$000	Estimated Actual \$000	Budgeted \$000
Operating Expenses include:				
Consultant and contractors' fees	411	350	607	400
Overseas travel	28	50	39	68
Domestic travel	36	27	28	38
Audit fees	32	32	33	33
Other	755	682	667	754
Total operating expenses	1,262	1,141	1,374	1,293

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)	289	-	8	-
Add/(less) non-cash items				
Depreciation and amortisation expense	139	149	140	55
Total non-cash items	139	149	140	55
Add/(less) movements in working capital items				
(Increase)/decrease in debtors and other receivables	14	-	6	19
Increase/(decrease) in creditors and other payables	(174)	-	(89)	-
Increase/(decrease) in employee entitlements	(65)	-	-	-
Net movements in working capital items	(225)	-	(83)	19
Add/(less) movements in non-current liabilities				
Increase/(decrease) in employee entitlements	(1)	-	-	-
Net movements in non-current liabilities	(1)	-	-	-
Net cash from operating activities	202	149	65	74