

Forecast Financial Statements

Ministry of Women's Affairs

Statement of Forecast Comprehensive Income for the year ending 30 June 2014

	Note	2011/12	2012/13		2013/14
		Actual \$000	In 2012 Budget \$000	Estimated Actual \$000	Budgeted \$000
Income					
Crown		4,491	4,419	4,489	4,799
Department(s)		73	-	79	-
Other revenue		12	14	14	14
Gains		-	-	-	-
Interest		-	-	-	-
Total Income		4,576	4,433	4,582	4,813
Expenses					
Personnel		2,963	3,058	3,152	3,233
Operating	1	1,417	1,293	1,329	1,488
Depreciation and amortisation		111	55	74	65
Capital charge		27	27	27	27
Finance costs		-	-	-	-
Other		-	-	-	-
Total Expenses		4,518	4,433	4,582	4,813
Net Surplus / (Deficit)		58	-	-	-
Other comprehensive income		-	-	-	-
Total Comprehensive Income		58	-	-	-

Statement of Forecast Changes in Taxpayers' Funds for the year ending 30 June 2014

	Note	2011/12	2012/13		2013/14
		Actual \$000	In 2012 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		58	-	-	-
Repayment of surplus		(58)	-	-	-
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 2014

	Note	2011/12	2012/13		2013/14
		Actual \$000	In 2012 Budget \$000	Estimated Actual \$000	Budgeted \$000
Assets					
Current Assets					
Cash and cash equivalents		733	592	581	499
Debtors and other receivables		20	-	-	-
Prepayments		8	-	-	-
Inventories		-	-	-	-
Other current assets		-	-	-	-
Total Current Assets		761	592	581	499
Non-current Assets					
Property, plant and equipment		109	108	112	199
Intangible assets		43	36	13	8
Other non-current assets		-	-	-	-
Total Non-current Assets		152	144	125	207
Total Assets		913	736	706	706
Liabilities					
Current Liabilities					
Creditors and other payables		272	250	225	225
Repayment of surplus		58	-	-	-
Employee entitlements		237	135	135	135
Other current liabilities		-	-	-	-
Total Current Liabilities		567	385	360	360
Non-current Liabilities					
Provisions		-	-	-	-
Employee entitlements		10	15	10	10
Other non-current liabilities		-	-	-	-
Total Non-current Liabilities		10	15	10	10
Total Liabilities		577	400	370	370
Taxpayers' Funds					
General funds		336	336	336	336
Revaluation reserve		-	-	-	-
Other reserves		-	-	-	-
Total Taxpayers' Funds		336	336	336	336
Total Liabilities and Taxpayers' Funds		913	736	706	706

Statement of Forecast Cash Flows for the year ending 30 June 2014

	Note	2011/12	2012/13		2013/14
		Actual \$000	In 2012 Budget \$000	Estimated Actual \$000	Budgeted \$000
Cash Flows from Operating Activities					
Receipts from:					
Crown		4,491	4,419	4,489	4,799
Department(s)		74	19	99	-
Other		12	14	14	14
Interest		-	-	-	-
Payments to:					
Suppliers		(1,459)	(1,337)	(1,422)	(1,565)
Employees		(2,850)	(3,014)	(3,204)	(3,156)
Capital charge		(27)	(27)	(27)	(27)
Goods and services tax (net)		(44)	-	4	-
Other operating activities		-	-	-	-
Net Cash from Operating Activities	2	197	74	(47)	65
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		(6)	(42)	(42)	(142)
Intangible assets		(18)	(5)	(5)	(5)
Other non-current assets		-	-	-	-
Net Cash from Investing Activities		(24)	(47)	(47)	(147)
Cash Flow from Financing Activities					
Capital contribution		-	-	-	-
Other financing cash inflows		-	-	-	-
Repayment of surplus		(289)	(8)	(58)	-
Capital withdrawal		-	-	-	-
Other financing cash outflows		-	-	-	-
Net Cash from Financing Activities		(289)	(8)	(58)	-
Net Increase / (Decrease) in Cash		(116)	19	(152)	(82)
Cash at the beginning of the year		849	573	733	581
Cash at the end of the year		733	592	581	499

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.
- Operating costs are based on historical experience. The general historical pattern is expected to continue.
- Estimated year end information for 2012/13 is used as the opening position for the 2013/14 forecasts.

These assumptions are adopted as at 4 April 2013.

Factors that could lead to material differences between the forecast financial statements and the 2013/14 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 2013. 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 - 2 to 10 years.

Intangible Assets

The estimated useful life of computer software is 3 years.

Notes to the Financial Statements

Note 1 - Operating Expenses

	2011/12	2012/13		2013/14
	Actual \$000	In 2012 Budget \$000	Estimated Actual \$000	Budgeted \$000
Operating Expenses include:				
Consultant and contractors' fees	599	400	340	200
Overseas travel	40	68	60	57
Domestic travel	30	38	31	38
Audit fees	33	33	33	35
Other	715	754	865	1,158
Total operating expenses	1,417	1,293	1,329	1,488

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

	2011/12	2012/13		2013/14
	Actual \$000	In 2012 Budget \$000	Estimated Actual \$000	Budgeted \$000
Net surplus/(deficit)	58	-	-	-
Add/(less) non-cash items				
Depreciation and amortisation expense	111	55	74	65
Total non-cash items	111	55	74	65
Add/(less) movements in working capital items				
(Increase)/decrease in debtors and other receivables	(3)	19	28	-
Increase/(decrease) in creditors and other payables	(49)	-	(47)	-
Increase/(decrease) in employee entitlements	85	-	(102)	-
Net movements in working capital items	33	19	(121)	-
Add/(less) movements in non-current liabilities				
Increase/(decrease) in employee entitlements	(5)	-	-	-
Net movements in non-current liabilities	(5)	-	-	-
Net cash from operating activities	197	74	(47)	65