Status of Women Canada
Statement of Management Responsibility

Responsibility for the compilation, content, and presentation of the accompanying future-oriented financial statements for the years ended March 31, 2011 and 2012 rests with departmental management.

Management is responsible for the information contained in these future-oriented financial statements and for the process of developing assumptions. Assumptions and estimates are based upon information available and known to management as at November 30th 2010 and reflect current business and economic conditions, and assume a continuation of current governmental priorities and consistency in departmental mandate and strategic objectives. Much of the future-oriented financial information is based on these assumptions, best estimates, and judgment and gives due consideration to materiality. At the time of preparation of these statements, management believes the estimates and assumptions to be reasonable. However, as with all such assumptions, there is a measure of uncertainty surrounding them. This uncertainty increases as the forecast horizon extends.

The actual results achieved for the fiscal years covered in the accompanying future-oriented financial information will vary from the information presented and the variations may be material.

The Future-oriented Financial Statements for Status of Women have not been audited.

Suzanne Clément
Co-ordinator, Status of Women Canada
Ottawa, Canada

Johanne Tremblay
A/Chief Financial Officer

January 11, 2011

Status of Women Canada
Future-oriented Statement of Financial Position (Unaudited)
As at March 31
(in thousand of dollars)

	Forecast 2012	Forecast 2011
Assets		
Financial Assets		
Due from Consolidated Revenue Fund	3,122	3,122
Accounts receivable and advances	55	55
Total financial assets	**3,177**	**3,177**
Non-financial assets		
Tangible capital assets (Note 6)	268	269
Total non-financial assets	268	269
Total Assets	**3,445**	**3,446**
Liabilities and Equity of Canada		
Liabilities		
Accounts payable and accrued liabilities	2,765	2,765
Vacation pay and compensatory leave	338	326
Employee future benefits (Note 7)	1,568	1,545
Total Liabilities	**4,671**	**4,636**
Equity of Canada	**(1,226)**	**(1,190)**
	3,445	**3,446**

The accompanying notes form an integral part of these financial statements.

Status of Women Canada
Future-oriented Statement of Operations (Unaudited)
For the Year Ended March 31
(in thousand of dollars)

	Forecast 2012	Forecast 2011
Expenses		
Women's participation in Canadian society	24,526	25,707
Strategic policy analysis, planning and development	2,025	2,009
Internal Services	4,352	4,786
Total Expenses	**30,903**	**32,502**
Net Cost of Operations	**30,903**	**32,502**

Segmented information (note 9)

The accompanying notes form an integral part of these financial statements.

Status of Women Canada
Future-oriented Statement of Equity of Canada (unaudited)
For the Year Ended March 31
(in thousand of dollars)

	Forecast 2012	Forecast 2011
Equity of Canada, beginning of year	(1,190)	(1,561)
Net cost of operations	(30,903)	(32,502)
Net cash provided by Government	29,473	31,881
Change in due from Consolidated Revenue Fund	-	(397)
Services provided without charge by other government departments (Note 8)	1,394	1,389
Equity of Canada, end of year	**(1,226)**	**(1,190)**

The accompanying notes form an integral part of these financial statements.

Status of Women Canada
Future-oriented Statement of Cash Flows (Unaudited)
For the year Ended March 31
(in thousand of dollars)

	Forecast 2012	Forecast 2011
Operating activities		
Net Cost of Operations	**30,903**	**32,502**
Non-cash items:		
Amortization of tangible capital assets	(82)	(64)
Services provided without charge by other government departments (Note 8)	(1,394)	(1,389)
Variations in Statement of Financial Position:		
Decrease (Increase) in liabilities	(35)	717
Decrease in accounts receivable and advances	-	34
Cash used in operating activities	**29,392**	**31,800**
Capital investing activities		
Acquisitions of tangible capital assets (Note 6)	81	81
Cash used in capital investing activities	**81**	**81**
Net cash provided by Government of Canada	**29,473**	**31,881**

The accompanying notes form an integral part of these financial statements.

Status of Women Canada
Notes to Future-oriented Financial Statements

1. Authority and Objectives

Status of Women Canada (SWC) was established by the Government of Canada in 1976 to "co-ordinate policy with respect to the status of women and administer related program" (Order in Council 1976-779). The mandate of SWC is further guided by the *Canadian Charter of Rights and Freedoms*, as well as by Canada's adherence to the *Convention on the Elimination of all Forms of Discrimination against Women*. SWC plays a key role in fulfilling the Government of Canada's commitment to building a society that is inclusive and respectful of all Canadians by promoting equality and the full participation of women in Canada.

Strategic Outcome: Equality for women and their full participation in the economic, social, and democratic life of Canada. To achieve real progress on gender equality, SWC is firmly committed to consulting and acting in partnership with non-government organizations, provincial and territorial governments, the private and voluntary sectors and international organizations.

Program Activities

- ✓ *Women's Participation in Canadian Society*: This activity strengthens women's full participation by addressing their economic and social situations and their participation in democratic life through financial and professional assistance for projects and through strategic partnerships that leverage resources involving public institutions and non-governmental organizations.

- ✓ *Strategic Policy Analysis, Planning and Development*: SWC develops strategic policy analysis, advice, and tools to support federal departments and central agencies in identification of policy priorities and in integrating gender-based analysis in existing and proposed policies, programs and initiatives. This is done through collaboration with other federal departments, provincial-territorial governments, civil society, and key international partners.

- ✓ *Internal Services*: are groups of related activities and resources that are administered to support the needs of programs and other corporate obligations of an organization. These groups are: Management and Oversight Services; Communications Services; Legal Services; Human Resources Management Services; Financial Management Services; Information Management Services; Information Technology Services; Real Property Services; Materiel Services; Acquisition Services; Travel and Other Administrative Services. Internal Services include only those activities and resources that apply across an organization and not to those provided specifically to a program.

2. Important Assumptions

The future-oriented financial statements have been prepared on the basis of the government priorities and the plans of the department as described in the Report on Plans and Priorities.

The main assumptions are as follows:

(a) The department's activities will remain substantially the same as for the previous year.

(b) Expenses and revenues, including the determination of amounts internal and external to the government, are based on historical experience, trend analysis and other analytical methodologies. The general historical pattern is expected to continue.

(c) Allowances for uncollectibility are based on historical experience. The general historical pattern is expected to continue.

(d) Estimated year end information for 2010-11 is used as the opening position for the 2011-12 forecasts.

These assumptions are adopted as at November 30th, 2010

3. Variations and Changes to the Forecast Financial Information

While every attempt has been made to accurately forecast final results from 2010-11 to 2011-12, actual results achieved are likely to vary from the forecast information presented, and this variation could be material.

In preparing these financial statements Status of Women Canada has made estimates and assumptions concerning the future. These estimates and judgements may differ from the subsequent actual results. Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Factors that could lead to material differences between the future-oriented financial statements and the historical financial statements include:

(a) The timing and amounts of acquisitions and disposals of property, plant and equipment may affect gains/losses and amortization expense.

(b) Further changes to the operating budget through additional new initiatives or technical adjustments later in the year.

Once the Report on Plans and Priorities is presented, Status of Women Canada will not be updating the forecasts for any changes to appropriations or forecast financial information made in ensuing supplementary estimates. Variances will be explained in the Departmental Performance Report.

4. Summary of Significant accounting policies

The future-oriented financial statements have been prepared in accordance with the Treasury Board accounting policies stated below, which are based on Canadian generally accepted accounting principles for the public sector. The presentation and results using the stated accounting policies do not result in any significant differences from Canadian generally accepted accounting principles.

Significant accounting policies are as follows:

(a) Parliamentary appropriations

Status of Women Canada is financed by the Government of Canada through Parliamentary appropriations. The cash accounting basis is used to recognize transactions affecting parliamentary appropriations. The future-oriented financial statements are based on accrual accounting. Consequently, items presented in the Future-oriented Statement of Operations and the Future-oriented Statement of Financial Position are not necessarily the same as those provided through appropriations from Parliament. Note 5 provides a reconciliation between the bases of reporting.

(b) Net Cash Provided by Government

The department operates within the Consolidated Revenue Fund (CRF), which is administered by the Receiver General for Canada. All cash received by the department is deposited to the CRF and all cash disbursements made by the department are paid from the CRF. The net cash provided by Government is the difference between all cash receipts and all cash disbursements including transactions between departments of the government.

(c) Amounts due from/to the Consolidated Revenue Fund

Amounts due from/to the Consolidated Revenue Fund (CRF) are the result of timing differences at year-end between when a transaction affects authorities and when it is processed through the CRF. Amounts due from the CRF represent the net amount of cash that the Department is entitled to draw from the CRF without further appropriations to discharge its liabilities.

(d) Forecasted Revenues

Revenues are accounted for in the period in which the underlying transaction or event occurred that gave rise to the revenues.

(e) Forecasted Expenses

Expenses are recorded on the accrual basis:

- ✓ Grants are recognized in the year in which the conditions for payment are met. In the case of grants which do not form part of an existing program, the expense is recognized when the Government announces a decision to make a non-recurring transfer, provided the enabling legislation or authorization for payment receives parliamentary approval prior to the completion of the financial statements.

- ✓ Contributions are recognized in the year in which the recipient has met the eligibility criteria or fulfilled the terms of a contractual transfer agreement, provided that the transfer is authorized and a reasonable estimate can be made.

- ✓ Vacation pay and compensatory leave are expensed as the benefits accrue to employees under their respective terms of employment.

- ✓ Services provided without charge by other government departments for accommodation, employer contributions to the health and dental insurance plans and legal services are reported as operating expenses at their estimated cost.

(f) Employee future benefits

i. **Pension benefits**: Eligible employees participate in the Public Service Pension Plan, a multiemployer plan administered by the Government. The department's contributions to the Plan are charged to expenses in the year incurred and represent the total obligation to the Plan. Current legislation does not require the department to make contributions for any actuarial deficiencies of the Plan.

ii. **Severance benefits**: Employees are entitled to severance benefits under labour contracts or conditions of employment. These benefits are accrued as employees render the services necessary to earn them. The obligation relating to the benefits earned by employees is calculated using information derived from the results of the actuarially determined liability for employee severance benefits for the Government as a whole.

(g) Accounts receivable

Accounts receivable are stated at the lower of cost and net recoverable value; a valuation allowance is recorded for receivables where recovery is considered uncertain.

(h) Tangible capital assets

All tangible capital assets and leasehold improvements having an initial cost of $2,500 or more are recorded at their acquisition cost. The department does not capitalize intangibles, works of art and historical treasures that have cultural, aesthetic or historical value, assets located on Indian Reserves and museum collections.

Amortization of capital assets is done on a straight-line basis over the estimated useful life of the capital asset as follows:

Asset Class	**Acquisition Cost equal or greater than**	**Amortization Period**
Machinery and equipment	$2,500	3-5 years
Informatics hardware	$2,500	3-5 years
Informatics purchased and developed software	$2,500	3-5 years
Other equipment, including furniture	$2,500	3-5 years

5. Parliamentary Appropriations

The department receives most of its funding through annual Parliamentary appropriations. Items recognized in the future-oriented statement of operations and the future-oriented statement of financial position in one year may be funded through Parliamentary appropriations in prior, current or future years. Accordingly, the department has different net results of operations for the year on a government funding basis than on an accrual accounting basis. The differences are reconciled in the following tables:

(a) Forecasted Appropriations:

(in thousands of dollars)	**Forecast 2012**	**Forecast 2011**
Operating expenditures	9,270	9,828
Grants and Contributions	18,950	19,950
Statutory amounts	1,253	1,159
Forecast appropriations available	**29,473**	**30,937**

Forecast appropriations requested for the year ending March 31, 2012 are the planned spending amounts presented in the 2011-12 Report on Plans and Priorities. Forecasted appropriations requested for the year ending March 31 2011 include amounts presented in the 2010-11 Main Estimates and Supplementary Estimates (A) and (B), planned for presentation in Supplementary Estimates (C) and estimates of amounts to be allocated at year-end from Treasury Board central votes.

(b) Reconciliation of net cost of operations to forecasted appropriations available:

(in thousands of dollars)	**Forecast 2012**	**Forecast 2011**
Net Cost of Operations	**30,903**	32,502
Adjustments for items affecting net cost of operations but not affecting appropriations:		
Add (Less):		
Services provided without charge by other government departments	(1,394)	(1,389)
Employee severance benefits	(23)	(242)
Amortization of tangible capital assets	(82)	(64)
Allowance for vacation and compensatory leave	(11)	49
Other	(1)	-
	(1,511)	**(1,646)**
Adjustments for items not affecting net cost of operations but affecting appropriations:		
Acquisitions of tangible capital assets	81	81
	81	**81**
Forecast appropriations available	**29,473**	**30,937**

6. Tangible capital assets

Cost

(in thousand of dollars)	Opening Balance	Acquisitions	Disposals and write-offs	Closing Balance
Machinery and equipment	28	-	-	**28**
Informatics hardware	597	47	-	**644**
Informatics purchased and developed software	169	22	-	**191**
Other equipment, including furniture	276	12	-	**288**
	1,070	**81**	**-**	**1,151**

Accumulated amortization

(in thousand of dollars)	Opening Balance	Amortization	Disposals and write-offs	Closing Balance
Machinery and equipment	28	-	-	**28**
Informatics hardware	464	38	-	**502**
Informatics purchased and developed software	116	10	-	**126**
Other equipment, including furniture	193	34	-	**227**
	801	**82**	**-**	**883**

Net Book Value

(in thousand of dollars)	Forecast 2012	Forecast 2011
Machinery and equipment	**-**	**-**
Informatics hardware	**142**	**133**
Informatics purchased and developed software	**65**	**53**
Other equipment, including furniture	**61**	**83**
Net Book Value	**268**	**269**

Forecasted amortization for the year ending March 31, 2012 is $82K ($64K in 2011)

7. Employee future benefits

(a) Pension benefits

The department's employees participate in the Public Service Pension Plan, which is sponsored and administered by the Government. Pension benefits accrue up to a maximum period of 35 years at a rate of 2 percent per year of pensionable service, times the average of the best five consecutive years of earnings. The benefits are integrated with Canada/Québec Pension Plans benefits and they are indexed to inflation.

Both the employees and the department contribute to the cost of the Plan. The forecasted expenses are $822,000 in 2010-11 and $833,000 in 2011-12.

The department's responsibility with regard to the Plan is limited to its contributions. Actuarial surpluses or deficiencies are recognized in the financial statements of the Government of Canada, as the Plan's sponsor.

(b) Severance benefits

The department provides severance benefits to its employees based on eligibility, years of service and final salary. These severance benefits are not pre-funded. Benefits will be paid from future appropriations. Information about the severance benefits, measured as at November 30th, is as follows:

(in thousand of dollars)	**Forecast 2012**	**Forecast 2011**
Accrued benefit obligation, beginning of year	1,544	1,303
Expense for the year	258	476
Expected benefits payments during the year	(235)	(235)
Accrued benefit obligation, end of year	**1,567**	**1,544**

8. Related party transactions

The department is related as a result of common ownership to all Government departments, agencies, and Crown corporations. The Department enters into transactions with these entities in the normal course of business and on normal trade terms. During the year, the department received common services which were obtained without charge from other Government departments as disclosed below.

(a) Common services provided without charge by other government departments

During the year, the department is forecasted to receive services without charge from other departments, accommodation, legal services and the employer's contribution to the health and dental insurance plans. These services provided without charge have been recognized in the department's future-oriented Statement of Operations as follows:

(in thousand of dollars)	**Forecasted 2012**	**Forecasted 2011**
Accommodation	791	798
Employer's contribution to the health and dental insurance plans	592	579
Legal services	11	11
Total	**1,394**	**1,388**

The Government has structured some of its administrative activities for efficiency and cost-effectiveness purposes so that one department performs these on behalf of all without charge. The costs of these services, which include payroll and cheque issuance services provided by Public Works and Government Services Canada and audit services provided by the Office of the Auditor General, are not included as an expense in the department's future-oriented Statement of Operations.

(b) Other transactions with related parties

(in thousands of dollars)	**Forecast 2012**	**Forecast 2011**
Accounts receivable with other government departments and agencies	53	53
Accounts payable to other government departments and agencies	150	150

9. Segmented information

Presentation by segment is based on the Department's program activity architecture. The presentation by segment is based on the same accounting policies as described in the Summary of significant accounting policies in note 2. The following table presents the forecasted expenses generated for the main program activities, by major object of expenses. The segment results for the periods are as follows:

	Forecast 2012				Forecast 2011
(in thousands of dollars)	Women's Participation in Canadian Society	Strategic Policy Analysis, Planning and Development	Internal Services	**Total**	**Total**
Transfer payments					
Payments to Provincial non–profit organizations	14,501	-	-	**14,501**	**15,266**
Payments to national organizations	4,449	-	-	**4,449**	**4,684**
Total transfer payments	18,950	-	-	**18,950**	**19,950**
Operating expenses					
Salaries and employee benefits	4,993	1,602	2,748	**8,843**	**8,748**
Professional and special services	372	111	651	**1,134**	**1,489**
Accommodation	403	144	244	**791**	**798**
Travel and relocation	170	116	168	**454**	**598**
Communication	59	11	135	**205**	**270**
Information	23	20	111	**154**	**203**
Equipment	22	8	76	**106**	**140**
Amortization of tangible capital assets	-	-	82	**82**	**64**
Repairs	11	3	55	**69**	**90**
Rentals	15	5	37	**57**	**76**
Utilities, material and supplies	7	4	45	**56**	**74**
Miscellaneous	1	1	-	**2**	**2**
Total operating expenses	**5,576**	**2,025**	**4,352**	**11,953**	**12,552**
Total expenses	**24,526**	**2,025**	**4,352**	**30,903**	**32,502**
Net cost of Operations	**24,526**	**2,025**	**4,352**	**30,903**	**32,502**