

Financial Report

Operating report for three months to 31 October 2005

At 31 October 2005 actual expenditure was 32.3% of budget, which overall is comparative to our budget for the first four months of this financial year.

The majority of our expenditure items are subject to contracts. The main area of variation against budget is in relation to Newline publication and newspaper advertising. These are linked to each other and as we reported last month, the reduction in mainstream print media advertising has not happened as quickly as we would have expected. At the same time we have had two issues of Newline – The Mag published without any advertising revenue. Both of these matters have subsequently been rectified.

We have had no requests for discretionary funding to the time of writing this report. In November 2005 we commence our attendance at A & P Shows. We are intending to be present at the newly rescheduled Tapawera A & P Show at the end of January 2006, albeit that I would anticipate we will still operate within our allocated budget for this expenditure category.

| | 2005/2006 Budget \$ | 2005/2006 Actual to Date \$ |
|---------------------|------------------------------------|--|
| Website Maintenance | 25,000 | 8,250 |
| Newline (23 issues) | 81,000 | 29,403 |
| Radio | 32,000 | 8,320 |
| A & P Shows | 2,000 | - |
| Publicity Officer | 65,000 | 21,450 |
| Newspapers | 36,000 | 13,650 |
| Discretionary | 10,000 | - |
| Total | 251,000 | 81,073 |

Recommendation

That the financial report for the four months to 31 October 2005 be received.

David Ward
Corporate Services Manager