

STAFF REPORT

TO: Chair and Members, Corporate Services Committee

FROM: Murray Staite

DATE: 24 March 2010

SUBJECT: **Golden Bay Medical Centre Community Trust
Financials June 2008 – RFN10-04-04**

Reason for Report

To receive the June 2008 financials of the Golden Bay Medical Centre Community Trust (the trust).

Background

The trust is required by clause 7.5 of the trust deed to present to council by November each year its audited financial statements. The June 2008 financials were required to be presented to Council by November 2008.

Discussion

With the presentation of the June 2008 audited financial statements only now occurring the trust has not complied with the terms of the trust deed. However it is pleasing that all the financial issues surrounding the June 2008 financial statements have now been resolved satisfactorily.

The trust has received an unqualified audit opinion. For the committees information I have appended to the attached financial statements the chairman's report

Recommendation

That the June 2008 financial statements for the Golden Bay Medical Centre Community Trust be received

Murray Staite
Corporate Services Manager