

Financial Report

Operating report for three months to 30 September 2005

At 30 September 2005 actual expenditure was 25.3% of budget, which is in line with expectations for the first three months. At this time we have not yet commenced the new regime for publication of Tasman Newline – The Mag and the complementary reduction in mainstream print media advertising. These actions commenced during the first week of October 2005.

The main areas to focus on over the next few months will be to evaluate the associated costs of fortnightly Newline – The Mag production and to monitor our level of savings in mainstream print media advertising. We will need to ensure that our full complement of advertising is reached in each edition of “The Mag”.

There will be no setup costs associated with the A & P show attendance this year – site fees and staff costs will keep us within budget. There have been no requests for expenditure of a “discretionary” nature received to date.

	2005/2006 Budget \$	2005/2006 Actual to Date \$
Website Maintenance	25,000	6,100
Newline (23 issues)	81,000	22,860
Radio	32,000	6,990
A & P Shows	2,000	-
Publicity Officer	65,000	16,250
Newspapers	36,000	11,400
Discretionary	10,000	-
Total	251,000	63,600

Recommendation

That the financial report for the three months to 30 September 2005 be received.

David Ward
Corporate Services Manager