

## Provisional Financial Report

### Provisional operating report for the year ended 30 June 2006

Council staff are currently preparing final operating accounts for the 2005/2006 financial year.

Detailed below is a breakdown of our costs recorded to date – acknowledging that this may vary when final accounts are prepared.

As previously reported, the majority of our expenditure items are subject to contracts. The main area of variation against budget continues to be in relation to Newsline – The Mag and newspaper advertising. In February 2006, the Subcommittee agreed to publish Newsline – The Mag on a two-weekly basis, with the funding for this exercise to be provided through savings effected through our withdrawal from twice-weekly advertising in the Nelson Mail. To date we have continued to advertise in the Nelson Mail, albeit now only on a weekly basis (with exceptions).

At year end however, it appears that we will only slightly exceed our budget, which given the issues noted in the previous paragraph is considered satisfactory.

Subcommittee members will recall that the adopted budget for the 2006/2007 year has been reduced to \$225,000 – largely as a result of newspaper expenditure reducing to a budgeted level of \$12,000.

	<b>2005/2006 Budget \$</b>	<b>2005/2006 Actual to Date \$</b>
Website Maintenance	25,000	26,880
Newsline (23 issues)	81,000	83,590
Radio	32,000	32,000
A & P Shows	2,000	1,850
Publicity Officer	65,000	65,000
Newspapers	36,000	44,650
Discretionary	10,000	0
<b>Total</b>	<b>251,000</b>	<b>253,970</b>

### Recommendation

**That the draft financial report for the year ended 30 June 2006 be received.**

David Ward  
Corporate Services Manager