

**IMAP Implementation Committee**  
**Financial Report – Nine Month Period**  
**1 July 2010 – 31 March 2011**

---

## Background

1. The IMAP financial position was last noted at the IMAP Implementation Committee meeting held 11 March 2011
2. Retained Earnings carried forward from the 2009-2010 financial year totalled \$297,888 (excluding GST).
3. Included in this carry forward figure is a final payment for the Greenlight Project LAAP funding of \$8,518.18 [excl GST] which was invoiced but not received. Department of Transport [DoT] have advised that part of the grant funding requires **repayment** due to the Greenlight Project surplus.

The internal adjustment to revenue has been made to reverse the \$8,515. The invoice for \$32,454 excl GST from the Department of Transport was received this quarter for payment.

## Income

4. All Tourism contributions and IMAP Annual Council contributions have been invoiced and received.
5. **Total Income of \$449,370** was recorded for the 9 month period to 31 March 2011.

### *Government grants:*

Internal Adjustment – Invoice Reversed for final LAAP Payment on Greenlight Project [Action 2.4]	(\$8,518)
--	-----------

### *Sundry Income:*

Retained Earnings carried forward from 2009-10	\$297,888	
Tourism Contributions received from 4 partner IMAP Councils	\$80,000	\$337,888

### *Contract Income:*

Annual Contributions received from 4 partner IMAP Councils	\$80,000
--	----------

<b>Total Operating Income:</b>	<b><u>\$449,370</u></b>
--------------------------------	-------------------------

## Expenditure

6. **Total Expenditure of \$121,674** was committed for the 9 month period to 31 March 2011.

### *4102 Catering*

IMAP Catering - informal meetings	\$90
-----------------------------------	------

### *4105 Printing*

Strategy 11 - Map Reprint [100,000] Dec 2010	\$12,135	
- Map Reprint [200,000] Feb 2011	\$24,050	\$36,185

### *4108 Stationery*

IMAP Meetings - Stationery Reimbursements	\$330
---	-------

### *4131 Promotional Publications*

Strategy 11 - Tourist Map distribution – Aug 2010	\$375	
- Sept	\$345	
- Oct	\$257	
- Nov	\$200	
- Dec	\$360	
- Jan 2011	\$415	
- Feb	\$313	
- Annual Tourist Map Licence Fee	\$375	
IMAP Website Domain renewal	\$56	\$2,696

**4150 Consulting Fees**

<b>Strategy 11</b>	Tourism map distribution- June 2010	\$382	
	- July 2010	\$466	
	Tourism map reprint [200,000] May 2010	\$21,490	
	Map License Strategic Meeting 1 GMP	\$990	
	Map License Workshop & Follow-up GMP	\$3,570	
	Map License Strategic Meeting 2 GMP	\$720	
	Map License Legal Advice GMP	\$2,875	
<b>Action 7.7</b>	WIL Workshop	\$2,400	
<b>IMAP</b>	Website hosting	\$630	
	- Jul/Aug/Sep	\$420	
	- Oct/Nov	\$1,470	
	- Dec-June	\$932	
	Website Redesign	\$5,280	\$41,625
	Annual Report Design/Print		

**4162 Legal Fees**

<b>Strategy 11</b>	Map Licence Legal Advice GMP	\$2,572	
	Map Licence Legal advice GMP	\$3,940	
	Map Licence Legal advice GMP	\$1,662	\$8,174

**4190 Sundry Expenditure**

	Sundries	\$27	
<b>Action 2.4</b>	Underspend on LAAP Project	\$32,454	\$32,481

**Internal Catering**

<b>IMAP</b>	Catering - Executive Forum		\$92
-------------	----------------------------	--	------

**TOTAL EXPENDITURE** **\$121,674**

**NET SURPLUS** **\$327,696**

**Recommendation**

- That the IMAP Implementation Committee resolves to **receive** the Financial Report for the 9 months to 31 March 2011.

**Reporting Scope - IMAP*****Operating & Capital Works Statement for period ended March 31, 2011***

<u>CURRENT MONTH</u>				<u>YEAR TO DATE</u>					<u>FULL YEAR</u>		
	Total Committed	Budget	Variance	Unpaid Purchase Orders	Actuals	Total Committed	Budget	Variance	Forecast	Budget	Variance
2210 - Usage Fees	0	0	0	0	(8,518)	(8,518)	0	(8,518)	0	0	0
User Charges	0	0	0	0	(8,518)	(8,518)	0	(8,518)	0	0	0
2800 - Sundry Income	0	0	0	0	377,888	377,888	0	377,888	0	0	0
2810 - Contract Income	0	0	0	0	80,000	80,000	0	80,000	0	0	0
Other Revenue	0	0	0	0	457,888	457,888	0	457,888	0	0	0
<b>Total Operating Income</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>449,370</b>	<b>449,370</b>	<b>0</b>	<b>449,370</b>	<b>0</b>	<b>0</b>	<b>0</b>
4102 - Catering	0	0	0	0	90	90	0	(90)	0	0	0
4105 - Printing	24,050	0	(24,050)	0	36,185	36,185	0	(36,185)	0	0	0
4108 - Stationery - General	0	0	0	0	330	330	0	(330)	0	0	0
4131 - Promotional Publications	688	0	(688)	0	2,696	2,696	0	(2,696)	0	0	0
4150 - Consulting Fees	932	0	(932)	0	41,625	41,625	0	(41,625)	0	0	0
4162 - Legal Fees	8,174	0	(8,174)	0	8,174	8,174	0	(8,174)	0	0	0
4190 - Sundry Expenditure	32,454	0	(32,454)	0	32,481	32,481	0	(32,481)	0	0	0
5102 - Internal Catering Charges	92	0	(92)	0	92	92	0	(92)	0	0	0
Administration Expenditure	66,390	0	(66,390)	0	121,674	121,674	0	(121,674)	0	0	0
<b>Total Operating Expenditure</b>	<b>66,390</b>	<b>0</b>	<b>(66,390)</b>	<b>0</b>	<b>121,674</b>	<b>121,674</b>	<b>0</b>	<b>(121,674)</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>Operating Profit / (Loss)</b>	<b>(66,390)</b>	<b>0</b>	<b>(66,390)</b>	<b>0</b>	<b>327,696</b>	<b>327,696</b>	<b>0</b>	<b>327,696</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>Net Surplus / (Deficit)</b>	<b>(66,390)</b>	<b>0</b>	<b>(66,390)</b>	<b>0</b>	<b>327,696</b>	<b>327,696</b>	<b>0</b>	<b>327,696</b>	<b>0</b>	<b>0</b>	<b>0</b>