

IMAP Implementation Committee

Financial Report for the Three Months ending 30 September 2011

1 July 2011 – 30 September 2011

Background

1. The IMAP financial position was last noted at the IMAP Implementation Committee meeting held 26 August 2011
2. Retained Earnings carried forward from the 2010-2011 financial year totalled **\$302,577** (excluding GST). This includes a surplus of \$40,684 in the regional tourism funds.

Income

3. All IMAP Annual Council contributions, Regional Tourism Contributions and the Distributed Energy project funding has been invoiced for the 2011/12 financial year. The City of Yarra was invoiced in October so revenue from that Council falls outside this accounting period.
4. **Total Income of \$485,477** was recorded for the 3 month period to 30 September 2011.

2800 Sundry Income:

Retained Earnings carried forward from 2010-11	\$302,577	
Strategy 9 - Distributed Energy Project contribution* – CoM, CoPP	\$27,000	
Strategy 11 – Regional Tourism Contributions- CoM, CoS, CoPP	\$60,000	
Reimbursement Training Course	\$5,900	\$395,477

2810 Contract Income:

Annual Contributions – CoM, CoS, CoPP		\$90,000
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TOTAL OPERATING INCOME **\$485,477**

**CoS paid the Distributed Energy project contribution in the last financial year - the amount is included in the Carry Forward.*

Expenditure

5. **Total Expenditure of \$36,096** was committed for the 3 month period to 30 September 2011.

4102 Catering

IMAP	Catering - informal meetings	\$74
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4105 Printing

Strategy 11	Map Reprint [300,000] Aug 2011	\$26,800
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4108 Stationery

IMAP	Meetings - Stationery Reimbursements	\$133
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4131 Promotional Publications

Strategy 11	Tourist Map distribution	
	- Jun 2011	\$290
	- July	\$379
	- Aug	\$277
		\$946

4142 Local travel

IMAP		\$17
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4150 Consulting Fees

IMAP	Website hosting 12 months	\$2,646
Action 11	IMAP Map adjustments – Visual Voice	\$400
Action 9.4	Water Sensitive Cities report	\$4,900
		\$7,946

5102 Internal Catering

IMAP	Catering – Planning Process Review meeting	\$180
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TOTAL EXPENDITURE **\$36,096**

NET SURPLUS **\$449,382**

Recommendation

6. That the IMAP Implementation Committee resolves to **receive** the IMAP Financial Report for the quarter ending 30 September 2011.

Reporting Scope - IMAP***Operating & Capital Works Statement for period ended September 30 2011***

CURRENT MONTH				YEAR TO DATE					FULL YEAR		
	Total Committed	Budget	Variance	Unpaid Purchase Orders	Actuals	Total Committed	Budget	Variance	Forecast	Budget	Variance
2800 - Sundry Income	92,900	0	92,900	0	395,477	395,477	0	395,477	0	0	0
2810 - Contract Income	90,000	0	90,000	0	90,000	90,000	0	90,000	0	0	0
Other Revenue	182,900	0	182,900	0	485,477	485,477	0	485,477	0	0	0
Total Operating Income	182,900	0	182,900	0	485,477	485,477	0	485,477	0	0	0
4102 - Catering	74	0	(74)	0	74	74	0	(74)	0	0	0
4105 - Printing	26,800	0	(26,800)	0	26,800	26,800	0	(26,800)	0	0	0
4108 - Stationery - General	133	0	(133)	0	133	133	0	(133)	0	0	0
4131 - Promotional Publications	277	0	(277)	0	946	946	0	(946)	0	0	0
4142 - Local Travel	17	0	(17)	0	17	17	0	(17)	0	0	0
4150 - Consulting Fees	2,646	0	(2,646)	0	7,946	7,946	0	(7,946)	0	0	0
5102 - Internal Catering Charges	0	0	0	0	180	180	0	(180)	0	0	0
Administration Expenditure	29,947	0	(29,947)	0	36,096	36,096	0	(36,096)	0	0	0
Total Operating Expenditure	29,947	0	(29,947)	0	36,096	36,096	0	(36,096)	0	0	0
Operating Profit / (Loss)	152,953	0	152,953	0	449,382	449,382	0	449,382	0	0	0
Net Surplus / (Deficit)	152,953	0	152,953	0	449,382	449,382	0	449,382	0	0	0