

Late Agenda Item

Public Services Committee
11 February 2019

Information Item:

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HURUNUI DISTRICT COUNCIL MEETING REPORT



To: Hurunui Tourism Board
Report Prepared by: Jason Beck (Manager Support Services)
Date: 11 February 2019
Significance Level: Low

Financial Report to December 2018

Recommendation THAT THE INFORMATION BE RECEIVED.

Executive Summary The financial report to December 2018 is attached. The Board is responsible for managing its own budget.

Appendices

- Financial Report to December 2018.

Report Prepared by: Jason Beck
 Manager Support Services

Hurunui Tourism Board Financial Report for the Six Months ended 31 December 2018

	<u>Year to Date</u> <u>Actual</u>	<u>Year to Date</u> <u>Budget</u>	<u>Year to Date</u> <u>Variance</u>	<u>Notes</u>	<u>Full Year</u> <u>Budget</u>	<u>Full Year</u> <u>Forecast</u>
OPERATING STATEMENT						
Operating Revenue						
Targeted Tourism Rate	122,220	116,226	5,994		232,452	238,446
Allocation from Hanmer Springs Thermal Pools & Spa	28,122	28,122	0		56,244	56,244
Third Party Co-operative Funding	32,525	16,496	16,029		32,992	33,992
Total Operating Income	182,867	160,844	22,023		321,688	328,682
Less Operating Expenditure						
Fixed Costs						
Wages & Salaries	30,296	29,982	314		59,964	60,278
Marketing Consultancy Costs (HSTP&S)	0	15,000	(15,000)		30,000	30,000
Travelling Expenses	172	1,000	(828)		2,000	1,000
Other Board Expenses	182	1,000	(818)		2,000	1,000
	30,650	46,982	(16,332)		93,964	92,278
Marketing Costs						
Tourism Growth Package	3,049	15,000	(11,951)	1	30,000	15,000
Event Development	0	2,500	(2,500)		5,000	5,000
Collaboration	20,321	17,500	2,821		35,000	35,000
Trade	2,663	9,000	(6,337)		18,000	18,000
In-Market	1,267	4,500	(3,233)		9,000	9,000
Conferences & Meetings	5,498	5,000	498		10,000	10,000
Communications	5,027	7,500	(2,473)		15,000	15,000
Advertising	20,055	21,500	(1,445)		43,000	43,000
Collateral	48,896	15,000	33,896	2	30,000	30,000
Website/Digital	16,783	11,000	5,783		22,000	22,000
Hurunui Trails Trust	(2,720)	0	(2,720)	3	0	(2,720)
Information Board	0	0	0	4	0	9,000
	120,839	108,500	12,339		217,000	208,280
Total Operating Expenditure	151,489	155,482	(3,993)		310,964	300,558
Net Surplus/(Deficit) for period	31,378	5,362	26,016		10,724	28,124
CAPITAL STATEMENT						
Opening Balance	134,607	134,607	0		134,607	134,607
Surplus/(Deficit) for period	31,378	5,362	26,016		10,724	28,124
Closing Balance	165,985	139,969	26,016		145,331	162,731

Notes

- 1 Forecasting less spend on development projects
- 2 Visitor guide operators have been invoiced
- 3 Refund from the payment for Hurunui Trails Trust in May
- 4 Forecast costs for information board