

To	Executive [Membership committee]	HX20/012
	Te Huarahi	Strategic Plan Ref: Advocacy, Education, Voice & Policy
		13 February 2020
From	Margaret Kinsey Financial Services Manager	

Recommendation:

1. That the report be received.

Statement of Financial Performance to 31 December 2019

1. The financial reports for 31 December 2019 are **attached**.

I ask that Executive note the following:

- That the surplus up to 31 December 2019 is \$641,778.
 - That Subscription Income received continues to run ahead of the year to date budget.
 - That interest received is greater than the year to date budget.
 - The area with the most significant variance in the year to date budget is Policy and Advocacy where the Executive approved overspend on the part time case of \$395,627 is recorded.
2. That the Executive note a likely overspend in budget line AI6320 – IT- Computer Svc & Supplies as a result of needing to repair systems after a February 2020 ransomware attack (as detailed in HX20/013).