

31 March 2015 - Financial Results for the Period

TO Thames-Coromandel District Council
FROM Steve Baker - Chief Financial Officer
DATE 5 May 2015
SUBJECT **31 March 2015 - Financial Results for the Period**

1 Purpose of Report

To provide Council with cumulative financial information for the year-to-date to enable it to monitor the financial performance of the organisation.

2 Background

A local authority must manage its revenues, expenses, assets, liabilities, investments, and general financial dealings prudently and in a manner that promotes the current and future interests of the community.

3 Issue

To enable Council to fulfil the above requirements, financial performance must be monitored on a regular basis.

4 Discussion

Governance Policy Report requirement

The Governance Policy Model adopted by Council on the 17 December 2008 includes an approved monitoring schedule which, amongst others, requires the Chief Executive to report compliance on the following policies:

Policy	Method	Frequency	Reporting Mechanism
Financial Planning and Budgeting	Internal	Six monthly	Quarterly Financial Report
Financial Condition and Activities	Internal	Quarterly	Quarterly Financial Report
	External	Annually	Annual Report / Audit

The purpose of this section of the Financial Report is to fulfil the requirement to report to Council on a quarterly basis compliance of the Financial Planning and Budgeting and Financial Conditions and Activities sections of the current monitoring schedule approved by Council.

Compliance with the above sections of the adopted monitoring schedule is considered to have been achieved for the quarter ending March 2015

Any exception from these policy parameters is reported to Council each month as part of the Financial Report.

5 Suggested Resolution(s)

That the Thames-Coromandel District Council:

1. Receives the report.

References-Tabled/Agenda Attachments

Attachment A March 2015 - Financial Results for the period ended

Attachment A - March 2015 - Financial results for the period ended

