

Officer responsible Chief Executive Officer, Turning Point 2000	Author Rae Finlay
Corporate Plan Output: Turning Point 2000	

The purpose of this report is to present the Annual Report of Turning Point 2000 including the consolidated financial statements for the Turning Point 2000 Trust and Turning Point 2000 Limited for the year ended 30 June 1999. The report was not included in the main agenda as it was not available when the agenda was being prepared. The matter cannot wait for the next meeting of the Committee as it is necessary to brief Councillors on Turning Point 2000 events and projects prior to the Millennium celebrations commencing.

The Annual Report is tabled and includes the following information:

- The Board and Advisers of Turning Point 2000
- Chairman's Report
- Chief Executive Officer's Report
- Advisory Groups and Major Projects
- Turning Point 2000 Trust 1999 Consolidated Annual Report
- Notes to the Financial Statements
- Auditors Report

Summary - Consolidated Financial Report for year ended 30 June 1999

Total Income	\$984,459
Total Expenditure	\$446,828
Surplus	\$526,098

The surplus funds shown are committed funds to events and projects being managed by Turning Point 2000. All funds that have been raised are project specific. Accumulated interest is allocated to Turning Point 2000 General Funds and has been used for seed funding and special projects as approved by the Board.

The Annual Accounts are prepared by Bennett, Sheard and Company and are audited by Grant Thornton.

Up to 15 October 1999 when the Annual Report went to print a further \$1,695,668 had been secured but not received.

Turning Point 2000 also operates a project based accounting system, set up with guidance from Bennett, Sheard and Company. This system allows Turning Point 2000 Limited to monitor each project from start to finish. A monthly financial summary is prepared for the Board of Directors enabling them to monitor project expenditure against confirmed funds, project budgets, active funding applications and confirmed funding not yet received.

Turning Point 2000 is core funded by the Christchurch City Council. This funding administered through the Council covers staffing, administration and general marketing. The core funding for the 1998/99 year was \$322,484 and is \$475,484 for the 1999/2000 year, which includes funding of \$70,000 for the 150th Anniversary celebrations.

Turning Point 2000 actively manages 27 major events and projects. The fundraising target to enable all of these events and projects to achieve their original budgets is \$4,500,000. As at 15 October 1999 funding secured for events and projects totalled over \$3,150,000. Turning Point 2000 also works with dozens of community groups and organisations which are organising events and projects as part of the official calendar and are fundraising externally of the Christchurch City Council and Turning Point 2000.

Turning Point 2000 currently has just over \$470,000 of active funding applications and sponsorship proposals. The main priorities for fundraising currently are: The Children's Millennium Games, The Millennium Passport, GlobalNet.2000 and Dawn 2000. In the new year the focus will also be on SciTec 2000, Tilt Youth'Zone Festival and the 150th Anniversary celebrations.

Turning Point 2000 has six full time employees (on fixed term contracts) and four employees through the ACE Work Scheme. Two of the ACE workers are based at the Turning Point 2000 offices, one at the University of Canterbury working on the publication on Rural Canterbury and one at the Arts Centre as Assistant Weaver on Tapestry 2000.

The objective of producing a comprehensive annual report was to have a functional, professional, highly informative and inspiring document that highlights the people, achievements, goals and financial position of Turning Point 2000.

One thousand copies of the Annual Report have been printed and are being distributed to the:

- Board and Advisers to the Board
- Turning Point 2000 professional advisers; solicitors etc
- Advisory Group Chairs
- Advisory Group and Working Group members (320)
- Christchurch City Councillors
- Christchurch City Council Directors and relevant Unit Managers
- Christchurch Community Boards
- Christchurch Library Managers
- District Councils in Canterbury
- Local and central Government and tourism agencies
- Local Members of Parliament
- Key media
- Existing and potential funding agencies and sponsors.

- Recommendation:**
1. That the above report be received for consideration at the present meeting.
 2. That the information be received.

**Chairman's
Recommendation:** Not seen by Chairman.