

**Manukau Business Association Inc.**

A.G.M. Thursday 31<sup>st</sup> October 2019

**TREASURER'S REPORT for July 2018 – June 2019**

<b>PROFIT &amp; LOSS</b>	<b>2020</b>	<b>2019</b>	<b>2019</b>	<b>2018</b>
	<b>Budget</b>	<b>Budget</b>	<b>Actual</b>	<b>Actual</b>
<b>REVENUE</b>				
Target Rating Income	490,000	490,000	490,000	490,000
<b>SUNDRY INCOME</b>				
Dividends Received	375	350	375	350
Grants Received	-	-	-	5000
Interest Received	300	500	254	170
Sundry Income	675	850	629	5,520
<b>Total Income</b>	<b>490,675</b>	<b>490,850</b>	<b>490,629</b>	<b>495,520</b>
<b>Less Expenses</b>				
Administration Expenses	85,000	86,000	83,746	85,090
Office Rent & Rates	23,000	22,000	18,951	21,234
Town Centre Management	105,000	95,000	101,979	86,251
Town Centre Marketing	10,000	5,000	1,725	5,081
Town Centre Networking Events	7,000	7,000	5,124	6,905
Town Centre Security	200,000	170,000	183,868	196,549
<b>Total Expenses</b>	<b>430,000</b>	<b>385,000</b>	<b>395,393</b>	<b>401,110</b>
<b>Net Surplus / (Deficit) Before Depreciation</b>	<b>60,675</b>	<b>105,850</b>	<b>95,236</b>	<b>94,410</b>
<b>Less Depreciation</b>	<b>12,000</b>	<b>8,000</b>	<b>6,764</b>	<b>9,105</b>
<b>Net Surplus / (Deficit) After Depreciation</b>	<b>48,675</b>	<b>97,850</b>	<b>88,472</b>	<b>85,305</b>

Total revenue for 2019 was in alignment with budgeted expectations; and consistent with current projections looking forward.

With strong governance the Association has kept a tight rein on its expenditure during the 2019 financial year. Security and crime prevention were more than budgeted for as this was one area identified by our members as being of high priority for the Association to focus on.

The surpluses enjoyed over the last couple of years have always been earmarked towards the extensive CCTV integrated infrastructure project. This project is now well underway and will help to reinforce Manukau as being a desirable location for people to work, shop and live in for many years to come.

<b>BALANCE SHEET</b>	<b>2019</b>	<b>2018</b>
	<u>Actual</u>	<u>Actual</u>
<b>CURRENT ASSETS</b>		
BNZ – Cheque Account	29,665	139,041
BNZ On-Call Account	340,432	170,193
GST Refund Due	19,859	11,803
Rent in Advance	1,417	1,417
Prepayments	73,772	-
<b>Total Current Assets</b>	<u><b>465,145</b></u>	<u><b>322,454</b></u>
<b>NON-CURRENT ASSETS</b>		
Fixed Assets as per Schedule	14,661	19,832
<b>Total Assets</b>	<u><b>479,806</b></u>	<u><b>342,286</b></u>
<b>CURRENT LIABILITIES</b>		
BNZ Credit Cards	524	590
Accounts Payable	102,572	55,757
Accrued Expenses	1,800	1,800
Income in Advance	122,500	122,500
Holiday Pay Accrual	10,129	7,831
<b>Total Liabilities</b>	<u><b>237,525</b></u>	<u><b>188,478</b></u>
<b>Net Assets</b>	<u><u><b>242,281</b></u></u>	<u><u><b>153,808</b></u></u>
<b>Represented by;</b>		
<b>MEMBERS' FUNDS</b>		
Retained Earnings	242,281	153,808
<b>Total Surplus in Members' Funds</b>	<u><u><b>242,281</b></u></u>	<u><u><b>153,808</b></u></u>

The balance sheet is in very strong position and well placed for future growth and enhancement of Manukau as being recognised as the second CBD of Auckland.

**Rachel Darlington – Treasurer**  
**Manukau Business Association Inc.**