

Manukau Business Association Inc.

A.G.M. Friday 27 October 2017

TREASURER'S REPORT for July 2016 – June 2017

	2017	2016
Revenue		
Auckland Council BID	217,897	206,950
Otara-Papatoetoe Local Board Grants	0	50,000
	<hr/> 217,897	<hr/> 256,950
Other Income		
Other Income	4,204	4,946
	<hr/> 4,204	<hr/> 4,946
Total Revenue	<hr/> 222,101	<hr/> 261,896
Expenses	340,164	240,543
Net Profit	<hr/> (118,063) <hr/>	<hr/> 21,353 <hr/>

Total revenue for 2017 was relatively consistent with budgeted expectations. The only variation was a slight overpayment by Council of approx. \$12k.

We look forward to receiving a substantial increase in the 2018 year as a result of the successful BID expansion, with revenue expected to more than double (\$490k).

As indicated in last year's budget, expenses increased in 2017 largely due to:

- The appointment of an additional Crime Prevention Manager.
This was in line with the needs of local business owners who highlighted improved security as being one of our top priorities.
- A cost of \$18k was incurred for the drafting and preparation of the 5 year strategic plan for the Association. This will help to ensure that our priorities and actions are in alignment with

the Association's core purpose and vision for the benefit of our members and other stakeholders.

- 2017 also saw the Association having to start paying for the weekly security patrols. Previously these had been provided for free of charge.
- One-off BID Expansion expenses incurred also contributed to the increased costs in 2017.

The above expenditure was debated at length and budgeted for during the previous year.

In summary, the 2017 financials showed a significant deficit in order to position the Association favourably to achieve a positive BID Expansion outcome. This desired result was exactly what happened and accordingly the first quarter of 2018 has showed a significant surplus (as expected and budgeted for).

Armed with the new strategic growth map, the Business Association intends to invest these surpluses back into those areas identified by you, our Members, as being of most importance to encourage the growth of business opportunity in Manukau.

Rachel Darlington – Treasurer
Manukau Business Association Inc.