

Manukau Business Association Inc.A.G.M. Wednesday 21st October 2020**TREASURER'S REPORT for July 2019 – June 2020**

PROFIT & LOSS	2022 Budget	2021 Budget	2020 Actual	2020 Budget	2019 Actual
REVENUE					
Targeted Rate Income	510,000	510,000	490,000	490,000	490,000
SUNDRY INCOME					
Dividends Received	390	386	386	375	375
Grants Received	-	-	-	-	-
Interest Received	100	100	243	300	254
Sundry Income	600	600	629	675	629
Total Income	511,090	511,086	490,629	490,675	490,629
Less Expenses					
Administration Expenses	225,000	225,000	223,024	225,000	210,328
Office Rent & Rates	22,000	22,000	20,259	23,000	18,214
Town Centre Management	110,000	110,000	102,839	105,000	101,979
Town Centre Marketing	30,000	35,000	1,073	10,000	1,725
Town Centre Networking Events	10,000	10,000	11,984	7,000	5,124
Town Centre Security	75,000	70,000	61,510	60,000	58,025
Total Expenses	472,000	472,000	420,689	430,000	395,394
Net Surplus / (Deficit) Before Depreciation	39,090	39,086	69,941	60,675	95,235
Less Depreciation	68,434	59,179	21,644	12,000	6,761
Net Surplus / (Deficit) After Depreciation	(29,344)	(20,093)	48,297	48,675	88,473

“What a crazy year!” I don’t ever want to hear the words ‘unprecedented’ or ‘pivot’ again.

No financial review can commence without acknowledging the various elephants in the room; namely a global pandemic in the form of covid-19; a national recession; droughts and water shortages throughout the country and more recently, a damaged harbour bridge!

Many of our members have had to deal with the financial and emotional impacts of some, if not all of these events.

In this respect, I am grateful to also acknowledge the fantastic teamwork and ongoing management of the business association in that they were successful in their recent BID expansion earlier this year. Accordingly, the revenue budgeted for and expected in the 2021 financial year is a slight increase on that received last year (\$510k v \$490k).

Expenditure for the year was also in alignment with planned budgeted expectations as was the planned investment in the CCTV integrated infrastructure project. It has been very exciting to see this project take shape and already we’ve had a number of instances where the footage recorded on the CCTV cameras has been positively used by the relevant authorities.

BALANCE SHEET	2020	2019
	<u>Actual</u>	<u>Actual</u>
CURRENT ASSETS		
Bank accounts and cash	280,268	369,572
Debtors and prepayments	1,417	75,189
Total Current Assets	<u>281,685</u>	<u>444,761</u>
NON-CURRENT ASSETS		
Fixed Assets as per Schedule	165,650	14,665
Total Assets	<u>447,335</u>	<u>459,426</u>
CURRENT LIABILITIES		
Creditors and accrued expenses	140,611	207,016
Employee Costs Payable	16,146	10,129
Total Liabilities	<u>156,757</u>	<u>217,145</u>
Net Assets	<u>290,578</u>	<u>242,281</u>
Represented by;		
Accumulated surpluses	290,578	242,281
Total Accumulated Funds	<u>290,578</u>	<u>242,281</u>

As per previous reports on the Association's balance sheet, we are in a strong and well-placed position to help support our members and plan for future growth and opportunities within our Manukau business district.

Rachel Darlington – Treasurer
Manukau Business Association Inc.