

Treasurers Report AGM 2023

	2025 Budget	2024 Budget	2023 Actual	2023 Budget	2023 Variance
REVENUE					
Targeted Rate Grant (TRG)	\$ 577,836	\$ 577,836	\$ 525,300	\$ 525,300	
Proposed Increase TRG	<u>\$ 17,328¹</u>				
	\$ 595,164				
SUNDRY REVENUE					
Dividends Received	\$ 350	\$ 350	\$ 360	\$ 380	-\$ 20
Grants Received	\$ 2,000	\$ 66,288	\$ 15,413		\$ 15,413
Interest Received	\$ 6,000	\$ 6,000	\$ 5,938	\$ 120	\$ 5,818
Other Received	\$ 50,100	\$ 49,500			
Total Sundry Revenue	<u>\$ 58,450</u>	<u>\$ 122,138</u>	<u>\$ 21,710</u>	<u>\$ 500</u>	<u>\$ 21,210</u>
Total Revenue	\$ 653,614	\$ 699,974	\$ 547,010	\$ 525,800	\$ 21,210
Less Expenses					
Administration Expenses					
Expenses	\$ 285,093	\$ 271,896	\$ 223,797	\$ 207,250	\$ 16,547
Building Expenses	\$ 55,940	\$ 47,903	\$ 26,720	\$ 29,378	-\$ 2,658
Marketing/Branding	\$ 94,896 ²	\$ 127,164	\$ 54,058	\$ 99,936	-\$ 45,878
Crime Prevention	<u>\$ 235,608</u>	<u>\$ 272,034</u>	<u>\$ 182,881</u>	<u>\$ 160,092</u>	<u>\$ 22,789</u>
Total Expenses	\$ 671,537	\$ 718,997	\$ 487,456	\$ 496,656	\$ 9,200
Net Surplus/(Deficit) Before Depreciation	-\$ 17,923	-\$ 19,023	\$ 59,554	\$ 29,144	-\$ 30,410
Less Depreciation	\$ 59,568	\$ 69,714	\$ 118,411	\$ 102,144	\$ 16,267
Gain on Sale of Fixed Assets					
Net Surplus/(Deficit) After Depreciation	-\$ 77,491	-\$ 88,737	-\$ 58,857	-\$ 73,000	\$ 14,143

¹ The proposed increase of \$17,328 to be approved as part of the total BID Targeted rate grant for 2024/2025 to equal \$595,164.

² The proposed increase of \$17,328 has been included in the total expenditure budget of the Marketing/Branding spend.

Good morning everyone,

Be it acts of mother nature with the impacts of Cyclone Gabrielle and other extreme weather events, or the cost of living crisis and a technical recession, this has been a year of challenges for so many of our members.

Through these challenges, I wish to acknowledge the great teamwork of the Business Association under the leadership of our GM, Audrey Williams and my fellow board members.

The total revenue for FY 2022- 2023 was as budgeted at \$525,300. You will note the increase in planned revenue for 2023-2024 to \$577,836. This was the agreed increase in the targeted rate grant that was approved at last year's AGM.

With regards to expenditure, overall we ended the year slightly below budget. Crime prevention was more than budgeted with the ongoing expense of CCTV maintenance.

The surpluses over the last couple of years have been earmarked for the rebranding of Manukau which is well underway and will be unveiled this morning.

The balance sheet is in a strong position and we are well placed to help support our members and plan for future growth that comes with a strong brand for our business district. Thank you.

BALANCE SHEET	2023	2022
	<u>Actual</u>	<u>Actual</u>
CURRENT ASSETS		
Bank accounts and cash	197,419	313,863
Debtors and prepayments	1,788	2,737
Total Current Assets	<u>199,208</u>	<u>316,600</u>
NON-CURRENT ASSETS		
Fixed Assets as per Schedule	163,423	276,067
Total Assets	<u>362,631</u>	<u>592,667</u>
CURRENT LIABILITIES		
Creditors and accrued expenses	26,082	201,661
Employee Costs Payable	20,163	15,764
Total Liabilities	<u>46,245</u>	<u>217,425</u>
Net Assets	316,385	375,243
Represented by;		
Accumulated surpluses	316,385	375,243
Total Accumulated Funds	316,385	375,243

Belinda Sutton – Treasurer
Manukau Business Association Inc.