

Manukau Business Association – Treasurers Report AGM 2024

	Jun-24	Jun-24	
REVENUE	Actual	Budget	Variance
Targeted Rate Grant (TRG)	577,830	577,836	- 6
	577,830	577,836	- 6
SUNDRY REVENUE			
Dividends Received	504	350	154
Grants Received	66,288	66,288	-
Interest Received	14,718	6,000	8,718
Other Received	45,350	49,500	- 4,150
Total Sundry Revenue	126,860	122,138	4,722
Total Revenue	704,690	699,974	4,716
Less Expenses			
Administration Expenses	282,718	271,896	- 10,822
Building Expenses	50,148	47,903	- 2,245
Marketing	89,578	127,164	37,586
Crime Prevention	227,570	272,034	44,464
Total Expenses	650,014	718,997	68,983
Net Surplus/(Deficit) Before Depreciation	53,451	- 19,023	
Less Depreciation	83,733	69,714	
Gain on Sale of Fixed Assets			
Net Surplus/(Deficit) After Depreciation	-\$ 30,282	-\$ 88,737	

Good morning everyone,

Another challenging year for many of our members across various industries. The most recent drop in the OCR, in response to slowing inflation and a slack economy, will hopefully stimulate market activity for all of us.

Despite these headwinds, our Business District has shown resolve under the strong leadership of our GM Audrey, supported by her team.

Income Statement:

Total revenue of \$704.7K was +0.6% higher than our budget of \$699.9K – and with expenses of \$650K being (-9.6%) lower than the \$718.9K budgeted, we made a surplus before depreciation of \$53.4K which represented 7.5% of revenue; significantly better than the budgeted target of (-\$19K). However, with actual depreciation for this year being \$83.7K – which was higher than the budgeted figure of \$69,7K. This rendered an actual loss after depreciation of -\$30.2K; albeit better than the budgeted figure of (-\$88.7K).

Balance Sheet:

The difference of \$77k in the bank account totals between 2024 and last year, was mostly due to the recent office fitout. The total accumulated funds for 2024 of \$287.1K was (-\$29.1K) equating to

(-10%) down on 2023's \$316.4K total.

The balance sheet total, despite the office fitout, still leaves us in a strong position for the year ahead and a good foundation to launch from as we look to the future of Manukau in 2035, the theme for today's AGM.

Thank you.

BALANCE SHEET	2024 Actuals	2023 Actuals
CURRENT ASSETS		
Bank accounts	120,518	197,419
Debtors and prepayments	9,635	1,788
GST	16,690	
Total Current Assets	<u>146,844</u>	<u>199,208</u>
NON-CURRENT ASSETS		
Fixed Assets as per Schedule	201,093	163,423
Total Assets	<u>347,937</u>	<u>362,631</u>
CURRENT LIABILITIES		
Creditors and accrued expenses	27,630	26,082
Employee Costs Payable	<u>33,118</u>	<u>20,163</u>
Total Liabilities	<u>60,748</u>	<u>46,245</u>
Net Assets	287,189	316,385
Represented by		
Accumulated surpluses	287,189	316,385
Total Accumulated Funds	287,189	316,385