

Manukau Business Association Inc.

A.G.M. Thursday 1st November 2018

TREASURER'S REPORT for July 2017 – June 2018

PROFIT & LOSS	2018 Budget	2018 Actual	2017 Actual
REVENUE			
Target Rating Income	478,109	490,000	217,897
SUNDRY INCOME			
Dividends Received	-	350	856
Grants Received	-	5,000	-
Interest Received	2,500	170	3,339
Sundry Income	-	-	9
Total Sundry Income	2,500	5,520	4,204
Total Income	480,609	495,520	222,101
Less Expenses			
Administration Expenses	71,442	85,090	68,040
BID Expansion	-	-	18,916
Office Rent & Rates	20,708	21,234	19,722
Strategic Planning	-	-	18,000
Town Centre Management	95,000	86,251	91,090
Town Centre Marketing	15,000	5,081	5,565
Town Centre Networking Events	12,100	6,905	7,283
Town Centre Security	168,000	196,549	100,821
Total Expenses	382,250	401,110	329,437
Net Surplus / (Deficit) Before Depreciation	98,359	94,410	(107,336)
Less Depreciation	9,000	9,105	10,727
Net Surplus / (Deficit) After Depreciation	89,359	85,305	(118,063)

Total revenue for 2018 was relatively consistent with budgeted expectations. The variation each year is caused by changes in the ratepayer database for our district which leads to variations in the amount of the targeted rate collected by Auckland Council.

Revenue increased significantly from the previous year as it was the first full year of funding based on the expanded Business Improvement District (BID) boundaries.

With strong governance the Association has kept a tight rein on its expenditure during the 2018 financial year. The only area of significant increase has been in security and crime prevention, and this was requested by our members.

Our members have identified 'security' in Manukau as being the primary area of concern and focus for the Association. Accordingly, significant additional funds have been applied in this area to resource the increased BID geographical area with two crime prevention managers providing 7-day support, and night time security patrols across the entire BID area. A CCTV audit was also undertaken this year as the initial stage of the larger ongoing CCTV project.

The 2018 income statement showed a healthy surplus on the back of a significant deficit the previous year. This surplus will enable the Association to continue its good work improving security for its members in the short term, and also in financing the longer-term infrastructure with regards to the investment in the integrated CCTV network.

This surplus is shown in the balance sheet as a significant increase of members' funds, which are tagged for the CCTV network build in the 2019 financial year, and its ongoing operation.

BALANCE SHEET	2018 Actual	2017 Actual
CURRENT ASSETS		
BNZ – Cheque Account	139,041	131,503
BNZ On-Call Account	170,193	450,39
BNZ Credit Card	-	261
GST Refund Due	11,803	8,902
Rent in Advance	1,417	1,417
Total Current Assets	322,454	187,122
NON-CURRENT ASSETS		
Fixed Assets as per Schedule	19,832	24,285
Total Assets	342,286	211,407
CURRENT LIABILITIES		
BNZ Credit Cards	590	732
Accounts Payable	55,757	17,287
Accrued Expenses	1,800	1,800
Income in Advance	122,500	122,500
Holiday Pay Accrual	7,831	585
Total Liabilities	188,478	142,904
Net Assets	153,808	68,503
Represented by;		
MEMBERS' FUNDS		
Retained Earnings	153,808	68,503
Total Surplus in Members' Funds	153,808	68,503

In summary, Manukau Business Association is in a strong financial position, and is well funded to undertake its planned CCTV project in 2019.

Rachel Darlington – Treasurer
Manukau Business Association Inc.