

TREASURER'S REPORT MANUREWA BUSINESS ASSOCIATION FOR THE YEAR ENDED 30 JUNE 2025

Tēnā koutou katoa,

It is my pleasure to present the Treasurer's Report for the Manurewa Business Association (MBA) for the financial year ended 30 June 2025.

This report summarises our financial performance and position, which are detailed in the full "Group Performance Report" prepared by Bay Accounting & Taxation Limited and audited by BVO Audit. These audited accounts are presented for your approval.

Overview

Despite a challenging national economic backdrop, the 2024-2025 financial year has been exceptionally successful for our association. We have ended the year in a robust financial position, recording a significant surplus. This result is a testament to the prudent management of our funds and, crucially, the team's success in securing substantial external funding for key community projects.

Economically, our town centres have shown remarkable resilience. As noted in the Manager's Report, while Manurewa saw a minor 1.1% decrease in total spend (to \$301.5 million), this significantly outperformed the Auckland-wide BID average, which saw a 2.5% decrease. Our financial strength allows us to continue supporting this resilience and invest in a vibrant, safe, and prosperous Manurewa.

Financial Performance (Statement of Financial Performance)

The association's financial performance was strong, driven by an increase in both our core BID grant and significant success in securing external grants.

- **Total Revenue:** We achieved a Total Revenue of **\$741,129**. This is a substantial increase from \$583,505 in the prior year.
- **Total Expenses:** Our Total Expenses were **\$596,026**, compared to \$501,789 in 2024, reflecting a significant increase in delivering valuable projects for our members.
- **Net Surplus:** This resulted in a Net Surplus for the year of **\$145,103**. This is a fantastic outcome, well up from the \$81,716 surplus recorded in 2024.

Key Revenue Drivers

Our core funding, the Auckland Council BID targeted rate grant, was **\$363,825**.

However, the team's outstanding efforts in securing external funding were the primary driver of our strong result. Key grants and donations included:

- **\$171,795** from Auckland Council (non-BID), including vital funding from the Manurewa Local Board for placemaking, CCTV, and the Ambassador programme.
- **\$60,000** in donations for the "Kai for Kids" programme.
- **\$22,148** in sponsorship for the Pride Project.

Key Areas of Expenditure

Our expenditure directly reflects our commitment to delivering on our strategic pillars of **PLACE, PERCEPTION, PEOPLE, AND PERFORMANCE.**

- **Volunteer and Employee Costs:** At **\$240,102**, this remains our largest expense, primarily funding our highly effective Town Centre Ambassadors and management team.
- **Costs of Providing Goods or Services:** This category grew to **\$259,752** and included key member-facing projects such as:
 - o **\$40,620** for the Manurewa Link Bus service.
 - o **\$38,763** for the successful return of the Manurewa Santa Parade.
 - o **\$13,718** for the “Safer Plates” crime prevention event.
 - o Significant investment in the Āpōpō Studios project.

Financial Position (Statement of Financial Position)

Our balance sheet is the strongest it has been, placing us in an excellent position to launch our new 2025-2030 Strategic Plan.

- **Total Assets:** Our assets have grown significantly to **\$402,658** (from \$114,476 in 2024).
- **Total Liabilities:** Our liabilities also increased to **\$214,905** (from \$72,315).
- **Net Assets (Accumulated Funds):** This leaves the association with Net Assets of **\$187,754**, a significant increase from \$42,160 last year.

The primary reason for the large increase in both Assets and Liabilities is positive. Our cash at bank has grown to **\$367,017** because we have successfully secured **\$183,651** in grants for specific projects that are yet to be completed. This “Unused donations and grants” figure is recorded as a liability, as the funds are tagged for future work. This is a sign of a healthy pipeline of funded projects, not a financial burden.

Conclusion

The Manurewa Business Association is in a strong and secure financial position. We have a healthy surplus, robust cash reserves, and a clear pipeline of funded projects.

This position of strength allows us to confidently move forward into our new 2025-2030 strategic plan, knowing we have the resources to deliver on our commitments to you, our members.

I would like to extend my sincere thanks to our funders, particularly the Manurewa Local Board, our valued members, and Neil Punja and his team for their diligent financial management over the past year.

I move that the Audited Group Performance Report for the Manurewa Business Association Inc. for the year ended 30 June 2025 be received and approved.

Thank you.

Gigesh Pala

Treasurer

Manurewa Business Association Inc.