

9th October 2024

It is my pleasure to present this year’s Treasurer’s Report on the finances of the Glen Innes Business Association.

This year’s accounts have been audited by Called to Account and they have concluded that, in their opinion, the accompanying financial statements of the Association are prepared, in all material respects, in accordance with the accounting policies outlined in financial statements.

In the year ended 30 June 2024 we received \$263,801 income against a budgeted \$175,000. The difference related to sponsorship of \$80,000 for our signature Matariki event and \$13,000 from the Auckland Council Crime Fund (which was used to add two ANPR cameras to our CCTV system).

Our expenditure of \$279,321 was higher than budgeted (\$191,000) but was mainly due to funding towards the Matariki project (offset by sponsorship).

We report a net deficit of -\$15,520 against a budgeted deficit of \$0 for the year.

Our retained earnings balance at year end were \$1,335.00

The indicative budget for 2025/26 indicates a 3% increase (\$180,353) change to the current BID targeted rate income of \$175,100. This is to cover increased costs for staffing and CCTV.

Overall, the finances for Glen Innes Business Association continue to be in good shape and well managed. My thanks to our BID Manager Gary Holmes for managing our budget efficiently and to Danielle Carter for her ongoing assistance with preparation of the monthly accounts and McQueen & Associates for preparing the annual accounting reports.

Frank Wong

Glen Innes Business Association Treasurer