

Manukau Business Association Incorporated

Treasurer's Report AGM 2026

	Jun-26	Jun-26	
REVENUE	Actual	Budget	Variance
Targeted Rate Grant (TRG)	\$648,729.00	\$648,720.00	\$9.00
MSD	\$11,168.00	\$9,810.00	\$1,358.00
Grants & Service Delivery	\$659,897.00	\$658,530.00	\$1,367.00
OTHER REVENUE			
Interest Received	\$5,292.00	\$6,000.00	-\$708.00
Grant	\$10,000.00		
Other	\$13,733.00	\$2,100.00	\$21,633.00
Total Sundry Revenue	\$29,025.00	\$8,100.00	\$20,925.00
Total Revenue	\$688,922.00	\$666,630.00	\$22,292.00
LESS EXPENSES			
Strategic Priorities			
Advocacy & Stakeholder			
Economic Development	\$945.00	\$6,000.00	-\$5,055.00
Marketing & Promotions	\$16,391.00	\$28,980.00	-\$12,589.00
Networking & Events	\$42,573.00	\$33,096.00	\$9,477.00
Safer Manukau	\$167,314.00	\$195,564.00	-\$28,250.00
Total Strategic Priorities	\$227,223.00	\$263,640.00	-\$36,417.00
Operating Expenditure			
Accounts & Auditor	\$8,936.00	\$8,184.00	\$752.00
Consultants & Legal	\$3,166.00	\$4,500.00	-\$1,334.00
Insurance	\$6,788.00	\$7,350.00	-\$562.00
Printing & stationary	\$6,647.00	\$16,000.00	-\$9,353.00
Rent & Opex	\$59,500.00	\$72,600.00	-\$13,100.00
Wages	\$224,861.00	\$257,940.00	-\$33,079.00
Other	\$37,273.00	\$36,720.00	\$553.00
Total Operating Expenditure	\$347,171.00	\$403,294.00	-\$56,123.00
TOTAL EXPENSES	\$574,394.00	\$666,934.00	-\$92,540.00
Net Surplus/(Deficit)	\$114,528.00	-\$304.00	\$114,832.00
Before Depreciation			
Less Depreciation	\$58,369.00	\$75,252.00	
Net Surplus/(Deficit)	\$56,159.00	-\$75,556.00	

Good morning, everyone.

Last year, there was plenty of talk that lower interest rates and improving conditions would finally signal the end of a tough economic period. While there have been some positive signs, many businesses continue to face challenging trading conditions and economic uncertainty, alongside hesitancy prior to an upcoming election.

Against that backdrop, I am pleased to report that Business Manukau has delivered a very strong financial result for the year ended 30 June 2026.

Revenue for the year was \$688,922, which was \$22,292 ahead of budget. This was supported by our Targeted Rate Grant, MSD funding, additional grant income, and other revenue streams.

More significantly, total expenditure was \$574,394, which was \$92,540 below budget. Savings were achieved across several areas, including wages, rent and operating costs, marketing, printing, and the Safer Manukau programme. These savings were partially offset by increased investment in networking and events, reflecting our continued focus on supporting and connecting the local business community.

As a result, we achieved a surplus before depreciation of \$114,528, compared with a budgeted deficit of just \$304.

After accounting for depreciation of \$58,369, Business Manukau recorded a net surplus of \$56,159, compared with a budgeted deficit of \$75,556. This represents an improvement of more than \$131,000 against budget,

Turning to the balance sheet, total assets at year-end were \$375,154, with liabilities of \$61,055. This resulted in net assets and accumulated funds of \$314,099, up from \$257,940 last year, further strengthening the Association's financial position.

We also continue to maintain prudent reserves. As at 30 June 2026, funds of \$197,609 have been earmarked for emergency camera replacement, a three-month operational contingency reserve, and future delivery of the Manukau Christmas Event.

Overall, the Association remains in a strong financial position, with healthy reserves, a strengthened balance sheet, and a solid platform from which to continue supporting the Manukau business community.

Finally, I would like to acknowledge Audrey and her team for their excellent stewardship throughout the year. Their commitment and hard work have been instrumental in achieving these results.

Thank you everyone, and I move that the financial statements be adopted.

BALANCE SHEET	2026 Actuals	2025 Actuals
CURRENT ASSETS		
Bank Accounts	\$200,930	\$290,805
Debtors & prepayments	\$22,013	\$24,773
Total Current Assets	\$222,943	\$315,578

NON-CURRENT ASSETS		
Fixed assets as per schedule	\$152,211	\$169,979
Total Assets	\$375,154	\$485,557

CURRENT LIABILITIES		
Creditors and accrued expenses	\$20,746	\$198,957
Employee Costs Payable	\$36,448	\$27,124
Credit-card balances	\$3,861	\$1,536
Total Liabilities	\$61,055	\$227,617

Net Assets	\$314,099	\$257,940
Represented by		
Accumulated surpluses	\$314,099	\$257,940
Total Accumulated Funds	\$314,099	\$257,940

Unspent Funds in the Bank Accounts as of 30 June 2026

000 Account	\$ 11,825	Everyday Account
001 Account	\$ 36,421	Emergency Camera Replacement
002 Account	\$112,683	Savings
Term Deposit	\$ 40,000	
Credit Cards	<u>-\$ 3,860</u>	
Total Funds in the Bank	\$197,609	

Unspent Funds Plans

\$ 40,000	Emergency Camera Replacement
\$ 120,000	3 months operation backup (as per managerial risk assessment)
<u>\$ 37,609</u>	Manukau Christmas Event
\$197,609	

Manukau: Heart of the South Financial Process

- All income and expenditure are managed through Xero.
- At each board meeting a copy of the Current Balance Sheet, Profit & Loss Report, Budget Variance Report and Unpaid Bills Report is presented and discussed before the board approves them.
- All payments need approval from two signatories before the bank can process the payment.

Borrowings

Manukau: Heart of the South has no borrowings and no plans to borrow any monies.

Conflict Register

As per the audited financial statement the follow conflicts are noted:

Related party and relationship	Transactions during the year	2026 Value	2025 Value	2026 owing from /(to)	2025 owing from /(to)
Ilango Krishnamoorthy, Committee Member and director of Mercury Printz Limited	Printing services provided by Mercury Printz Limited	\$1,653 plus GST	\$4,710 plus GST	0	0
Rachel Darlington, Committee Member and director of Business Like NZ Limited until 31 March 2025.	Accounting and related services provided by Business Like NZ Limited	\$5,736 plus GST	\$4,757 plus GST	(\$202) incl. GST	(\$115) incl. GST
Shama Shah, Committee Member and director of iGlow Spa	Goods and services for the Pink Ribbon event	\$546 plus GST	Nil	0	0
Kim Green, Committee Member & General Manager of Wiri Licensing Trust	Catering Services provided by Woodside Bar and Kitchen.	\$6,115 plus GST	\$8,858 plus GST	0	0
Audrey Williams, Committee Member and Associate Member of the Life Education Trust Board	No transaction amount was identified in the supplied report	Nil	Nil	0	0

Thank you,

Belinda Sutton, Treasurer