

30th October 2023

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

This year’s accounts have been audited by McLaren Guise 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 2023 we received \$130,725 income against a budgeted \$95,000. The difference was a \$35,000 in grant from the Waitakere Ranges Local Board towards events and Crime Prevention.

Our expenditure of \$191,397 which was above our forecast budget (\$150,000).

We report a net deficit of \$60,026 which was largely due to writing off our CCTV cameras (\$83,683).

Our retained earnings balance at year end were \$74,513.

The indicative budget for 2024/25 indicates a 9% increase of \$8,550 to the BID targeted rate grant making the new total \$103,550. This is to go towards costs for night-time security patrols.

Overall, the finances for Glen Eden 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 Tael Solutions for their ongoing assistance with preparation for the monthly and annual accounting reports.

Nigel Somerville

Glen Eden Business Association Treasurer