

ROBINSON & RUNNING LTD

CHARTERED ACCOUNTANTS

Report from the Treasurer to the Browns Bay Business Association AGM Monday 7 November

The financial year ending 30 June 2022 was impacted by further restrictions because of Covid-19. Unfortunately in the first part of the financial year the schedule of events planned were not able to go ahead in Auckland's lockdown. The Executive Committee responded to this challenge redirecting expenditure to advertising & promotions and the Town Manager found ways to run our Christmas events within the Covid-19 restrictions framework.

BID income for the year was unchanged at \$150k and other Auckland council grants received were \$18k. There was a small increase in associate membership fees received; 2022 \$1,109 v 2021: \$859 and sponsorship income increased to meet the additional cost of running an extra Shop Local Spree promotion. Total Income for the year was \$174,359 (2021: \$176,949.) There was also a small amount of other income being interest received for the year on funds held at the bank (\$47.)

Expenditure on Advertising & Marketing, Events, Promotions and Retail Enhancement reduced year on year but the overall expenditure was in line with the 2022 budget. As discussed above, some event expenditure budgeted was reassigned to promotions where events could not be run due to the Covid-19 lockdown in Auckland.

There was an increase in Advertising & Marketing expenditure as a focus on supporting businesses with relevant information during the lockdown (\$9,865 v 2021 \$6,030) and an increase in Promotion Costs to utilise funds budgeted for events that couldn't be held (\$27,551 v 2021 \$21,827.) Event Costs were down year on year (\$52,163 v 2021 \$76,373) and there was a small amount of spend on Retail Enhancement with the Business Association sponsoring a large mural on Inverness Road created by Long Bay College (\$3,200 v 2021 \$7,081.)

The 2022 budget for these direct costs, Communications, Events, Promotions and Environment as presented to the AGM in October 2021 was \$94,500 and the actual spend for this year was \$92,779 showing the Executive Committee was able to pivot and put all funds received to good use despite the challenges it faced.

The overhead expenses of running the Business Association decreased year on year and were in line with the 2022 budget of \$60,500. These costs including the Town Centre Manager's fees but excluding depreciation for the year were \$69,588 (2021 \$74,509.) Overall the net surplus for the year was \$3,203 showing the Executive Committee had taken on board the comments in the last Treasurers report regarding the need to closely monitor its spending.

Directors Brendan J Robinson FCA Sharon J Running B.Com CA

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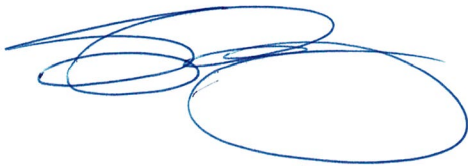
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As an extension of the Whale Tales event that ran in the third quarter of the year the Executive Committee purchased the Jane Mason sculpture "Where You Belong" to remain permanently on the beachfront. After securing sponsorship from local businesses of \$4,000 the net cost of this purchase was \$4,250. The sculpture along with other capital purchases of lights and security cameras are included on the depreciation schedule that contains the fixed assets belonging to the Business Association. Total capital spend for the year was \$7,850.

It is noted the timely rise in the BID income for the 2023 year will help to meet the rising costs resulting from the inflationary environment we are now in. Continuing the close monitoring of costs and finding other revenue through grants and sponsorship will help the Executive Committee to meet the activities they are planning for the 2023 year.

We would like to thank the Auditors, Hart & Co Chartered Accountants.

Sharon Running



For Robinson & Running Ltd
Treasurer, Browns Bay Business Association

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