

Treasurers Report - Mangere Bridge Village Business Association Incorporated.
For the year ending 2023

I believe that the financial reports provided give a true and fair view of the financial position of the MBVBA and its operation and cash flow for the year.

The Association has six Key Expenditure items annually:

- Rent
- Security Patrols
- CCTV Maintenance contract
- Village Manager Salary
- Liability insurance
- Market rent

And five **Key Income areas**

- Boutique Market
- Targeted Rate
- Grants
- Contestable funding
- Donations/Sponsorship

Management of the Associations funds has close oversight and Budgets for events are tightly run to ensure no overspend occurs. The Committee are very mindful of the tight financial constraints we operate under, particularly at a time when fiscal responsibility is on every agenda. At no time does the committee enter any project or contract without ensuring the funding is accounted for and in place for a one-off item or ongoing expenditure.

The association has an accountant who prepares the annual accounts and bi-annually the accounts are audited by a Chartered Accountant as required by the BID Policy. As the BID has been in operation since 2005, I am confident that strong processes are in place to manage the day-to-day payments and accounting with the use of Xero and Business Banking apps to facilitate payments to preferred providers. Both the Chairperson and Village Manager to electronically process together any payment from the accounts via a key tag system keeping passwords and codes safe. All GST returns are completed by the accountant, as are any salary payments ensuring IRD compliance.

Financial stability is a key factor in the Associations ongoing viability, and we must look for other avenues to fund the association to negate reliance on grants and funding applications as organisations also tighten their belt so must we.



Michael Haddad TREASURER
MANGERE BRIDGE VILLAGE BUSINESS ASSOCIATION INC