MANGERE BRIDGE PROGRESSIVE BUSINESS ASSOCIATION INC

c/o 4/29 Coronation Road, Mangere Bridge, Auckland 2022
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Treasurers Report - Mangere Bridge Village Business Association Incorporated. For the year ending 30th June 2026

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 five **Key Expenditure items** annually:

- Security Patrols
- CCTV Maintenance
- Village Manager Salary
- Liability Insurance
- Sunday Market Rent

And five **Key Income areas**

- Sunday Market Receipts
- Targeted Rate
- Grants
- Contestable Funding
- Donations/Sponsorship

Returning to a modest Surplus

There is a surplus of $14,864 recorded for the 2026 financial year, representing an improvement on the $3,806 surplus recorded for the prior period. Total revenue at $174,552 was down 2% on the prior year, with modest increases across most revenue lines being offset by the greater than $8,000 decline in Grant income. The reduction in grant income was driven by the extreme-weather cancellation of the 2026 Family Festival, resulting in the return of over $17,000 to the associated grant funders. Despite the overall revenue decline, the surplus for the year was up, reflecting prudent cost control.

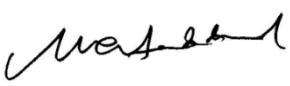
Financial oversight

Management of the Association's funds has close oversight and Budgets for events are tightly run to ensure no overspend occurs. The Committee is 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 new BID Policy (2025), effective from 1 July 2025, requires all BIDs to undergo full audits. MBVBA has been granted dispensation to continue with annual audit reviews instead of full audits until 1 July 2028. These audit reviews are completed each year by an external Chartered Accountant.

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.

Any two of the Chairperson, the Treasurer, and Village Manager are required to electronically process any payment from the ASB bank accounts. Each user has two-factor authentication requirements. All GST returns are completed by the accountant, as are any salary payments ensuring IRD compliance.



Michael Haddad
TREASURER