

One Mahurangi Business Association Incorporated

Treasurers Report

For the year ended 30 June 2025

Revenue Sources:

The Business Association generates Income from the following sources:

BID Income	\$ 149,500
Sponsorship	\$ 76,562
Visitor Information Centre	\$ 16,708
Other Income	\$ 7,957
Total Income	\$250,727

This revenue is carefully managed and over the past year was used largely to pay staff wages.

The Association made a net surplus for the year of \$2,426.

The Association has also budgeted a surplus for the coming year and will closely monitor the budget to ensure that the surplus is obtained.

The Association is heavily reliant on the sponsors' financial support, which is an ongoing risk.

Management is aware of this and makes every endeavor to keep open lines of communication with all stakeholders via regular events and newsletters.

Accounting policies and operating procedures

The financial reports are prepared as Special Purpose Financial Statements for the members and internal management purposes. They are based on historical cost. Specific accounting policies are included in the financial reports.

The bank account has one employee and 3 executive members as signatories. Two signatories are required for payments, and the Association uses Xero for invoicing, recording of bills and financial reporting.

All expenditure is budgeted and monitored by performance to budget on 1 to 2 monthly basis by the executive committee, comprising of the Co-Chairs, Secretary and Treasurer. The full Committee meets at least quarterly and reviews the actual profit and loss against budget.

Donna Wylie

Treasurer

One Mahurangi Business Association Incorporated.