

Panmure Business Association Incorporated

Financial Report for the AGM

To Be Held on 6th of October 2025

The Association reported a net profit for the year of \$14,058, compared to net profit of \$14,506 in the prior year, as shown on page 8 of the financial statements. Income from Operations (shown at the top of page 7) decreased by \$64,858 this year as there were Grants Received of \$77,592 in the prior year (to cover security camera upgrades and the 175 year event) and no Grants were Received in this current year. There was a slight increase (of \$14,128) in the amount received from the Auckland City Council Rate Fund and this increase was similar to increases in previous years.

Total Expenses (shown on page 8) were \$64,564 lower this year at \$481,499 compared to \$546,063 last year. As mentioned earlier, additional expenses were incurred last year for Deco Lights, Security Cameras and the 175 year celebration. The main points relating to current year expenditure is as follows:

- Total Administration Expenses were \$98,762 this year compared to \$99,049 last year – so overall have remained consistent across both years. The main costs in this area are Depreciation (which is non cash and relates to the write down of Fixed Assets), Rent & Rates paid and Copier Equipment hire.
- Personnel Expenses were slightly higher this year at \$259,099 compared to \$248,720 last year, so again relatively consistent.
- Business Development Expenses were \$5,383 higher this year at \$13,830 compared to \$8,447 last year with the increase relating to expenditure on a mural and governance training for the Board.
- Security, maintenance, and image costs were significantly less (by \$51,883) this year at \$66,651 compared to \$118,534 in the prior year as last year there was an increased spend on security cameras and deco lighting. The total costs in this area were similar to that in the 2023 and 2022 years.
- Marketing, Promotions and Events costs were also a lot lower this year at \$43,157 compared to \$71,314 last year with the main difference being the \$32,752 spent on the Panmure 175th celebrations last year.

When looking at the Statement of Financial Position (on page 10), you will see the Association reported Total Equity of \$162,440 as at 30 June 2025 – an increase (the equivalent of the reported profit of \$14,058) on the prior year amount of \$148,382. Current Assets have increased by \$102,868 and this mainly due to the Auckland City Council BID payment relating to the next financial year being received at the end of June. The amount received in advance is shown under Current Liabilities as “Grant in Advance”. The movement in Fixed Assets mainly relates to the write down (shown as Depreciation in the Profit & Loss) of the assets and is made up of CCTV & Office Equipment (as shown in Note 2 on page 12). Current Liabilities are higher than the previous year due to the advance payment of the Auckland City Council BID payment as mentioned above. Also included under Current Liabilities is the Local Body Crime Prevention Fund which shows there is \$28,638 remaining to be paid out. Accounts Payable are a lot less this year as last year it included additional spend on security cameras and lighting that was paid for soon after year end.

In summary, the Association has reported a small surplus which will be put towards projects in the year ahead. Overall the financial position of the Association has strengthened over this past year and this is a great result given the tough financial times being experienced by many organisations currently.