



PANMURE

BUSINESS ASSOCIATION

Treasurer's Report

Again this year—just as last year—we are pleased to report a modest net profit of \$14k. Our income was \$65k lower than the previous year due to not receiving any grants, whereas last year we received funding for community security and the 175th commemorations. However, BID rate income increased by \$14k, which is consistent with previous annual increases.

Total expenses were \$481k, down \$65k from last year. Administrative expenses were in line with the previous year, with depreciation remaining a key cost. Depreciation is a non-cash expense tied to the write-down of fixed assets.

Personnel costs increased slightly, up \$10k, so remained relatively steady overall.

Business Development spending was \$5,383 higher due to the mural in the Unichem Alleyway and governance training for the Executive Committee.

Security, maintenance, and image costs were \$51k lower than last year. The previous year included higher spending on security cameras and decorative lighting. This year's spend was more in line with 2022 and 2023 levels.

Marketing, promotions, and events were also significantly reduced at \$43k compared to \$71k last year. The main difference is the \$33k spent on the Panmure 175th celebrations in the previous financial year.

We currently hold accumulated funds of \$37k, which the board intends to allocate to an IT overhaul, including a CRM migration, along with \$20k earmarked for a 2025/26 security initiative. A further \$33k will be retained as a contingency reserve.

A draft income and expenditure budget for YE27 has been prepared, showing a projected surplus of \$37.15.

Our conflict-of-interest register is up to date and actively maintained.

Since becoming Treasurer in May, I have worked weekly with our Finance and Operations Manager, Dannielle Carter. The PBA has also continued to engage closely with our accountant, from McQueen & Associates, and auditor, from Called to Account Ltd. I have strong confidence in the finance team, our systems, and the alignment of these processes with governance expectations and oversight by the Executive Committee.

Marty van der Burg

Treasurer