



Treasurer's Report 2024 AGM

We would like to start by celebrating the surplus money we have had to spend on our businesses over the past financial year. Surplus due to prudent budgeting and a wages deficit at the PBA.

This has allowed us to catch up on some Capex spending:

- New server to replace aging problematic one
- CCTV infrastructure
- Updating IT infrastructure

Through the town we have been able to:

- Clean buildings
- Do electrical maintenance for under verandah lighting
- Decorate another tree
- Clean and maintain common laneways
- Decorate for Christmas
- Whakawhanaungatanga acknowledging our new and existing businesses

With regards to a targeted rate increase which we generally request every year to keep up with cost-of-living increases, this year we will not be requesting any increase. We are conscious of how tough it is for our businesses. It's been a hard few years all around and we do not want to impact this any further. We feel comfortable that we have designed and approved a conservative budget going forward with no flamboyant spending planned.

We are looking forward to a solid future which reflects the values of the current board, and we have budgeted for that.

Coming into the YE24 financial year we had a surplus of \$65k which we were pleased to be able to spend on the items above. As well as policy documentation covering important areas of HR and finance.

In the last financial year 50% of our income was spent on overheads and wages for the PBA and the remaining 50% were utilised to support, celebrate and connect with our businesses in the following ways:

45% on making our town safe and welcoming and making criminals & vandals accountable via community lighting, security liaison personnel & CCTV

28% on connecting with the community through celebrating, brightening and refreshing with deco lighting and elevating our environment through building maintenance.

24% on promoting the businesses and identity of our town to the local community and beyond.

The balance was invested on our PBA staff.

We will be carrying a surplus of \$75k to YE25.

I have worked weekly with Dannielle Carter and the PBA have liaised with our accountant Catriona and auditor Diane and I have great confidence in the finance team and the systems we have in place and that they align with our governance processes and oversight by the board.