Blockhouse Bay Business Association (Inc.)

Treasurer's Report

For the Year Ended 30 June 2025

Tēnā koutou katoa.

It is my pleasure to present the Treasurer's Report for the Blockhouse Bay Business Association Inc. for the financial year ended 30 June 2025.

This report summarises our financial performance and position, which are detailed in the full "Annual Financial Statements" prepared by Bay Accounting & Taxation Limited and audited by BVO Audit. These audited accounts are presented for your approval.

Overview

Despite a challenging national economic backdrop, the 2024-2025 financial year has been exceptionally successful for our association. We have ended the year in a robust financial position, recording a significant surplus. This result is a testament to the prudent management of our funds and, crucially, the team's success in securing substantial external funding for key community projects such as the Christmas Santa parade which always have been a key highlight.

Financial Performance (Statement of Profit or Loss)

The association's financial performance was strong, driven by an increase in both our core BID grant and significant success in securing external grants.

- **Total Revenue:** We achieved a Total Revenue of **$88,317**. This is a substantial increase from $83,110 in the prior year.
- **Total Expenses:** Our Total Expenses were **$81,061**, compared to $78,631 in 2024, reflecting a significant increase in delivering valuable projects for our members.
- **Net Surplus:** This resulted in a Net Surplus for the year of **$7,256**. This is a fantastic outcome, well up from the $4,478 surplus recorded in 2024.

Key Revenue Drivers

Our core funding, the Auckland Council BID targeted rate grant, was **$79,851**.

However, the team's outstanding efforts in securing external funding were the primary driver of our strong result. Key grants and donations included:

- **$3,500** from Auckland Council (non-BID) and **$4,650** from the Trust Community Foundation, both funding secured for the Santa parade.
- **$299** in donations from other sources.

Strategic Highlights

Recognition, Promotion and Celebration:

- Strengthened community connections through signature events i.e. Christmas Parade.
- Launched networking events to foster business collaboration.
- Promote businesses through newsletter and social media.

Improved Safety & Partnerships

- Secured funding for placemaking activities, and safety improvements in the Blockhouse Bay business district.
- Maintaining a vibrant and safe village environment through collaboration with local council.

Financial Position (Statement of Financial Position)

- **Strong Financial Position:** The Association has a strong financial position with net assets increased compared to the previous year.
- **Total Assets:** Our assets have grown significantly to **$54.192** (from $21,892 in 2024).
- **Total Liabilities:** Our liabilities also increased to **$26,962** (from $5,143).
- **Net Assets (Accumulated Funds):** This leaves the association with Net Assets of **$24,005**, a significant increase from $16,749 last year.

The primary reason for the large increase in both Assets and Liabilities is positive. Our cash at bank has grown to **$45,281** having received next year's Auckland Council BID grant of **$26,962** in advance**.** This "Unused donations and grants" figure is recorded as a liability, as the funds are tagged for next year's BID.

Outlook

The Association is in a strong financial position and is well-positioned to continue its work to promote and develop Blockhouse Bay Business and shopping areas.

Conclusion

The Blockhouse Bay Business Association had a successful year in 2024 -2025, achieving a surplus and making significant progress on its key initiatives. The Association is grateful for the support of its members, partners and the community.

I move that the Audited Annual Financial Statements for the Blockhouse Bay Business Association Inc. for the year ended 30 June 2025 be received and approved.

Gigesh Pala
Treasurer
For the Blockhouse Bay Business Association Inc.