

# TREASURER'S REPORT



Thank you for the opportunity to provide an update on the financial situation of the Papatoetoe Central Main Street Society.

The auditor's report, prepared by BVO Chartered Accountants, has been completed, and a copy is available on our website. I'm pleased to report that we received a clean audit.

Our total revenue for the year amounted to \$141,416, comprising: Targeted rate grant: \$100,440, Crime Prevention grant: \$8,350, Matariki grant: \$7,500, Santa Parade grant: \$25,000, Interest on deposits: \$8,126.

Our main expenses included Employee-related costs: \$71,709, Event-related costs: \$52,441, CCTV monitoring expenses: \$15,000, Promotional costs: \$14,642, Administration and office expenses: \$16,555 & Audit fees and depreciation: \$4,290

We incurred a net loss of \$25,221 for the 2023/24 financial year, which was covered using our cash reserves.

To ensure robust financial management, all bills are received, verified, and presented for payment. Once verified, payments are approved by two separate committee members.

We utilise the Xero accounting system, where all transactions are coded and reconciled monthly. At the end of the financial year, our accountants prepare the financial statements, which are then reviewed and verified by the auditors. This process ensures compliance with Public Benefit Entity Simple Format Reporting – Accrual standards.

Thank you for your continued support as we maintain transparency and accountability in managing our financial operations.

Thank you

**Rana Judge (Treasurer)**