

TREASURER'S REPORT



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

The auditor's report has been completed by BVO Chartered Accountants and a copy is available on our website.

We have received a clean audit.

Our revenue of \$150,128 comprises of targeted rate grant of \$100,692, other grants of \$39,600, interest on deposits of \$6,039 & other revenue of \$3,796.

Our expenses mainly comprised of \$53,599 in employee related costs along with \$25,496 in banking & CCTV monitoring costs, \$10,375 towards entertainment & marketing, \$74,758 towards

Chinese New Year, Easter, Papatoetoe Food Festival, Matariki, Christmas, Santa Parade events, expenses, \$14,082 in office and administrative costs and \$16,186 in professional fees and services. Our Audit fees & depreciation comprised of total \$5,493.

We made a net loss of \$51,671 for 2022/23 year which was met through our cash reserves.

All bills are received, checked & verified and presented for payment. Once the nature of the bills are verified, the payment is approved by 2 separate committee members.

We use XERO accounting system and all transactions are coded and reconciled every month. At the end of the financial year, our accountants prepare our financial statements and get the Auditors to check and verify our financial statements to ensure we meet in accordance with Public Benefit Simple Format Reporting – Accrual standards of compliance.

Thank you

Rana Judge (Treasurer)