



Opito Bay Ratepayers Association

Treasurer's Report

Financial Year 2022/23 ended January 31st, 2023

Cash Flow

The Cash Flow Report is attached.

Commentary

Subscriptions for the current year comprise \$6150 received this year and \$1750 paid in advance. A further \$375 was received for prior years, and \$1,125 for future years. Current year subs represent payments by 158 ratepayers. We have only 8 ratepayers from the Opito Sands subdivision as members, so if you know anyone at the subdivision, please ask them to contact either Chris Severne (chris@obsidiancommunications.co.nz) or Paul Cook (prcook@me.com) to get on to the database for communications and to pay their subscriptions.

We also have around 100 other ratepayers who have not paid current year subs. We do ask that those of you not currently paying subscriptions make this tiny gesture to support your community. It takes a couple of minutes to set up an automatic payment for \$50 on February 1st each year to Bank Account 03 1578 0007035 00.

In addition to subscriptions, we have received donations from ratepayers of \$1490, of which \$1440 was for the Pest Free Opito project and \$50 contribution to the Dark Skies project.

Commentary on 2022/23

Draft accounts (these have been sent for review and final accounts will be circulated when received) for the current year are attached, with budget and actual figures for the year. The Easter BBQ could not take place this year, but the savings have been largely offset by the cost of significant repair to the swimming raft after storms earlier on in the year. In addition:

- The defibrillator replacement budget will be accumulated until the next replacement is due
- The same applies to the Epi Pens if these are not replaced before year end
- The green waste collection will not take place this financial year
- The \$2000 contribution to the Pest Free Opito project has been transferred to the project. Payments made and due to date for the project total \$9757.61, bringing the total spend to date to just under \$25,000. Of this, \$8900 has been funded by WRC, while over \$11,500 has been received from direct community donations. This expenditure is supported by a huge effort from the team setting up and maintaining traps which now number around 200. They have also done some extraordinary work on clearing and maintaining walking tracks
- The Dark Sky payment funded the first stage of the Dark Sky Project, and we have now secured funding of \$50,000 to take this project forward. This amount will not be processed through the OBRA accounts, with payments to be made directly by the funding agency
- There has been a small payment from the Rahui project funds, but to date we have not had to use the current year expense budget for this or other Biosphere related initiatives. We will be contributing to the cost of a survey of the scallop bed to be undertaken in the next few months

- Payments due to cover the cost of website (domain name and site development / membership software), were over budget, representing some catch up and one off costs

Overall, we paid out \$11,000 more than we received during the year. Some of this was due to timing differences, with a balance brought forward for the PFO project of \$6,000 which was spent during the year, but we also received \$5,000 less than budgeted in subscriptions and grants. Clearly going forward we have to address this deficiency if we are to continue properly funding the key projects.

Bank Accounts

We retain a strong balance of \$21,700 across the current and deposit accounts. It should be noted that of this amount:

- \$1750 represents subscriptions paid in advance
- \$4747 represents unspent amounts tagged to the Camera, PFO and Rahui projects

Budget 2023/24

The draft budget shows a surplus of \$4,445 – obviously a very optimistic turn round from last year. There are two major variances on the revenue side:

- An increase in subscriptions to \$10,000, representing 34 new subscriptions for the year. We will be approaching all those currently not paying subs to encourage their participation, and hope that we will get a positive response in view of the significant benefits being delivered
- An increase in other donations and grants to \$10,000. There are several opportunities to apply for funding from various agencies, and the PFO project in particular is an excellent candidate for these. We need to identify and pursue several relevant opportunities to achieve this target.

The expense budget is broadly a continuation of previous years, with unspent budget on defibrillators and epi pens carried forward, and an increased allowance for track maintenance. Any deficiency in grants received will be reflected in a reduction on expenditure on PFO, as we believe it is prudent to maintain bank balances of at least 10 to 15,000 net of unspent project funds (currently \$17,500).

Online Payments

I would like to thank all those making online payments for recording their names and Opito Bay addresses, which greatly simplifies the process of identifying and correctly allocating payments. If you have not already done so, you can simplify the whole process by making a one-off electronic payment to bring your account up to date if appropriate, and then set up a recurring payment for 1 February going forward.

Email Addresses

We still have around 50 properties (plus all except 8 in the Opito Sands subdivision) for which we have no contact details. If you or anyone you know does not receive emails sent by Chris Severne or me, please send your email address to one of us. In particular, if you know any new ratepayers who have purchased property recently, please ask them to contact one of us at prcook@me.com or chris@obsidiancommunications.co.nz

OBRA Cash Flow 2022/23**Actual*****Receipts***

Subscriptions - Last Year	375.00
Subscriptions - This Year	6,150.00
Subscriptions in advance	1,125.00
Community Donations	1,630.00
Other Funding Received	900.00
Interest TMD	120.00
Interest CUA	81.46
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	10,381.46

Payments

Dark Sky Expense	(4,674.75)
Defibrillator Replacement	0.00
Easter BBQ	0.00
Epi Pens	0.00
General Expenses	(354.69)
Green Waste	0.00
PFO Expense	(11,482.88)
R&M	0.00
Rahui Expense	(270.00)
Swimming Raft	(1,251.36)
Track Maintenance	(300.00)
Traffic Camera	0.00
Website & Zoom	(1,643.76)
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	(19,977.44)

Other CUA Transactions

Accounts Receivable	
Accounts Payable	(471.13)
Transfer from TMD	0.00
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	(471.13)

Net Movement**(10,067.11)****Balances per Bank Statement**

CUA	11,602.51
Deposit	10,120.00
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	21,722.51

OBRA Budget FY 2023/24**Budget****LY Actual**

Subscriptions	10,000	8,275
Donations from Ratepayers	2,000	1,630
Other Donations and Grants	10,000	900
Interest TMD	200	120
Interest CUA	100	81
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	22,300	11,006

Dark Sky	(1,000)	(4,675)
Defibrillator Replacement	(1,000)	0
Easter BBQ	(1,000)	0
Epi Pens	(1,000)	0
General Expenses	(355)	(355)
Green Waste	0	0
PFO	(10,000)	(11,483)
R&M	(500)	0
Rahui	(500)	(270)
Swimming Raft	(200)	(1,251)
Track Maintenance	(1,000)	(300)
Traffic Camera	(100)	0
Website and Zoom	(1,200)	(1,644)
Depreciation	0	0
Loss on sale of assets	0	0
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	(17,855)	(19,977)

(Surplus) / Deficit **4,445** **(8,971)**

Current Account Balance	11,603
Deposit Account Balance	10,120
Accounts Payable	0

Project Funds

Camera Project Balance	708
PFO Project Balance	(186)
Rahui Project Balance	3,630
Dark Sky Contributions	50