

2024-2025

ANNUAL BUDGET

NorthWest
COUNTRY

BUSINESS ASSOCIATION

Message from the Chair

The business association is on a path to deliver more for its members, and strive to meet its strategic goal of being your business support for a thriving community. In order to do that we need to cope with increased costs, and the need to make sure we remain relevant to our members' needs.

It is now time to create a much needed community space for meetings where we can have a facility that provides internet, video conferencing, a board room, meeting rooms, and shared working spaces. This venue will be located within one of our rural villages, and allow members to pay a small annual subscription to gain access to this space. Not only will this serve our members, this can also provide a permanent space for the Business Improvement District (BID) Manager, and a regular location to host Executive Committee meetings. We anticipate that we will income generated from the shared space facilities to cover the majority of the costs of the annual rent.

Providing training and support for the Executive Committee is imperative to ensure we make the best decisions for the association. To do this we have improved our meeting software and will look to host governance training.

We have partnered with the West Auckland Business Club to deliver an outstanding bi-monthly magazine for members, and top quality Business After 5 networking events. With the relationships we are building we are able to offer more to our members for less and hope to bring on board other key partners this year to offer further benefits.

James Scott,

Chair

INCOME		
Associate Membership Fees		\$7,500
Current BID Targeted Rate (2023/2024)	\$189,000	
Proposed Increase to BID Targeted Rate (5%)	\$9,450	
Total BID Targeted Rate (2024/2025)		\$198,450
Sponsorship and Grants		\$50,000
Shared Space Rental		\$20,000
TOTAL INCOME		\$275,950
OPERATING EXPENSES		
Accountancy Fees		\$2,750
Audit Fees		\$2,500
Software and Subscriptions		\$2,470
Bank Charges		\$50
Management Costs		\$100,000
Insurance		\$750
Office and Meeting Expenses		\$25,000
Governance Costs		\$10,000
TOTAL OPERATING EXPENSES		\$138,250
OVERHEADS		
Training Programme		\$20,000
Business Awards		\$40,000
Bi-monthly business magazine		\$8,500
Business Promotional Programme		\$29,000
Christmas Competition		\$5,000
Website Development		\$2,970
Social Media Promotion		\$3,200
Christmas Tree Storage and Installation		\$6,750
Event Support Fund		\$15,000
Ultimate Day Out Competition		\$8,000
TOTAL OVERHEADS		\$147,450
TOTAL EXPENSES		\$275,950
TOTAL INCOME		\$275,950