

TAT Treasurers Report 2024

TAT 2024 was a challenging financial year which severely impacted our budget which we were forced to reforecast in April 2024 to reflect our limited funds. This was primarily due to a significant cash flow issue as a result of having \$620.38 in the TAT bank account at the start of the financial year, and having to repay a \$6,503.52 debt to the 2023 Chairperson as expenses exceeded their revenue. With prudent financial management we were able to end TAT 2024 in surplus to ensure TAT 2025 was set up for success.

We were grateful for the support of our major sponsors TOI and VTT whose support enables TAT to continue. We received \$10,000 from Toi and \$20,000 from Venture Taranaki. Venture Taranaki provides the grant on a staggered basis: \$10,000 is paid on approval of the grant, \$4,000 is paid on commencement of the event promotion, \$4,000 when the event commences, \$2,000 is paid post TAT on receipt of the events report.

Our Advertisers and Patrons contributions were gratefully received and were instrumental in supporting TAT 2024.

A point to note for future TATs is whether TAT can afford the Coordinator paid position. If this position goes ahead in TAT 2025, controls needed to be created around contracted hours per month to enable financial planning and cash flow management.

We moved our financial accounts to Xero as our previous software was no longer available which required all our data from our previous system to be uploaded into Xero and chart of accounts created to replicate our previous financial statements.

Fixed costs have been added to the budget in terms of Safe Storage Taranaki \$110 per month and Xero \$40.25 per month = yearly \$1,803 per annum.

I would like to acknowledge Brian Crocker whose valuable advice and support in reforecasting the budget and creating the template to manage the cashflow, was instrumental in getting TAT back into surplus.

Statement of Financial Performance for year ended 30 November 2024		
	2023 - 2024	2022 - 2023
Income		
Grants / Trusts	\$ 30,000.00	\$ 39,100.00
Sponsors	\$ 5,350.00	\$ 11,405.00
Advertising	\$ 10,895.45	\$ 9,452.50
Artist Hub Sales	\$ 1,265.00	\$ 3,300.00
Artist Registrations (2024 - 79 registrations)	\$ 18,675.00	\$ 26,870.00
Membership fees (2024 - 79 registrations)	\$ 2,075.00	\$ 3,175.00
Patron registrations	\$ 1,910.00	\$ 2,765.00
Bank Interest	\$ -	\$ 664.50

Tours	\$ -	\$ 3,235.00
Miscellaneous	\$ -	\$ -
Art Show refunds	\$ -	\$ 2,731.25
Total	\$ 70,170.45	\$ 102,698.25
Expenses		
Website operating costs	\$ 2,668.58	\$ 2,684.12
Xero	\$ 263.77	\$ -
Printing (brochures, DLEs & maps)	\$ 17,516.80	\$ 22,352.67
Graphic Design	\$ 4,485.00	\$ 1,200.00
Design maps	\$ -	\$ 625.00
Coordinator wages and expenses	\$ 9,198.66	\$ 18,107.23
Marketing (Digital)	\$ 2,022.25	\$ 3,725.00
Marketing (Print)	\$ 1,891.75	\$ 5,710.50
Marketing (Promos & Expos)	\$ 672.20	\$ 22,082.48
Marketing (Billboards)	\$ 2,111.14	\$ 11,282.65
Signage and flags	\$ 1,552.51	\$ 6,931.50
Exhibitions	\$ 2,913.75	\$ 2,682.45
Artist Sale Payments (no commission in 2024)	\$ 1,265.00	\$ 6,282.50
Artist Registration Refunds	\$ 1,250.00	\$ -
Bank Tax (RWT)	\$ -	\$ -
Office Supplies	\$ 72.62	\$ 649.17
Tour expenses	\$ -	\$ 1,587.16
Artist exchange Manawatu	\$ -	\$ -
Asset Depreciation (Website)	\$ 644.03	\$ 1,073.38
Asset Depreciation (Signs and Flags)	\$ 2,373.06	\$ 3,557.00
Debt written-off	\$ -	\$ -
Insurance (Public Liability)	\$ 396.77	\$ 468.54
Sundry Expenses	\$ 267.09	\$ 490.00
Gover Street Gallery Storage	\$ 2,050.00	\$ -
2023 Chairperson - Loan	\$ 6,000.00	\$ -
2023 Chairperson - Expenses	\$ 503.52	\$ -
Self Storage Taranaki	\$ 130.00	\$ -
Total Expenses	\$ 60,248.50	\$ 111,491.35
Net Surplus/(Deficit)	\$ 10,542.33	\$ (8,793.10)