

<b>Diabetes Wellington Inc</b>						
<b>Operating Budget FY24 (Apr '23 - Mar '24)</b>						
<b>Account</b>	<b>Full Year FY23</b>	<b>Full Year FY23</b>	<b>Full Year FY24</b>	<b>Bud FY24 - Bud</b>	<b>Bud FY24 -</b>	<b>Notes</b>
	<b>Budget</b>	<b>Actual</b>		<b>FY23</b>	<b>Actual FY23</b>	
			<b>Budget</b>	<b>Diff</b>	<b>Diff</b>	
Advertising sales (207)	300.00	900.00	1,200.00	900.00	300.00	Mediray advertising in newsletter. Assume 4x newsletter per year?
Donations (202)	8,824.59	6,424.73	8,000.00	- 824.59	1,575.27	
Entertainment book sales (203)	361.73	259.13	250.00	- 111.73	- 9.13	
Grants (204)	5,946.00	57,171.00	-	- 5,946.00	- 57,171.00	For budget purposes assumed \$0
Fundraising Income (205)	-	874.30	-	-	874.30	Assumed no fundraising activities
Interest Income (270)	1,717.90	3,140.17	6,396.26	4,678.36	3,256.09	Increase from July 2023 with excess funds on term deposit
Membership subscriptions (201)	10,748.28	7,415.35	10,000.00	- 748.28	2,584.65	
Other Revenue (260)	-	686.95	120.16	120.16	- 566.79	Cooking class & dietician
Sales (200)	76,731.75	86,588.88	90,000.00	13,268.25	3,411.12	
Supermarket Tours (206)	587.89	-	85.61	- 502.28	85.61	Cooking class
<b>Total Income</b>	<b>\$ 105,218.14</b>	<b>\$ 163,460.51</b>	<b>\$ 116,052.03</b>	<b>\$ 10,833.89</b>	<b>-\$ 47,408.48</b>	
Cost of Goods Sold (310)	65,974.81	75,636.63	78,258.33	12,283.52	2,621.70	Assume markup is 15%
<b>Total Cost of Sales</b>	<b>\$ 65,974.81</b>	<b>\$ 75,636.63</b>	<b>\$ 78,258.33</b>	<b>\$ 12,283.52</b>	<b>\$ 2,621.70</b>	
<b>Gross Profit</b>	<b>\$ 39,243.33</b>	<b>\$ 87,823.88</b>	<b>\$ 37,793.70</b>	<b>-\$ 1,449.63</b>	<b>-\$ 50,030.18</b>	
<b>Less Operating Expenses</b>						
ACC Levies (401)		157.76	41.13	41.13	116.63	Check just annual so no further payment
Audit Fees (413)	1,450.00	1,615.00	1,712.00	262.00	97.00	Assume 7% CPI increase
Bank Fees (404)	115.01	102.96	82.13	- 32.88	20.83	April relates to audit confirmation
Carparking (406)	82.71	14.78	-	- 82.71	14.78	
Cleaning (408)	770.57	659.08	721.62	- 48.95	62.54	Assumed no Anvil House CC uplift
Consulting & Accounting (412)	1,726.36	2,869.88	545.94	- 1,180.42	2,323.94	
Depreciation (416)	2,037.90	543.29	292.36	- 1,745.54	250.93	
ESCT Deductions (507)	422.06	150.63	468.00	45.94	- 317.37	
Freight & Courier (425)	4,146.43	43.48	-	- 4,146.43	43.48	NZ Courier Cost is included in COGS, Should we separate it?
Fundraising Expenses (426)	2,070.93	130.43	-	- 2,070.93	130.43	Assumed no fundraising activities
General Expenses (429)	- 35.99	44.44	500.00	535.99	455.56	
Insurance (433)	2,215.87	1,846.64	2,581.00	365.13	734.36	\$2,434 paid FY23. Assume 6% uplift

Account	Full Year FY23	Full Year FY23	Full Year FY24	Bud FY24 - Bud	Bud FY24 -	Notes
	Budget	Acutal		FY23	Actual FY23	
			Budget	Diff	Diff	
Kiwisaver Employee Contributions (480)	2,411.76	1,362.76	2,673.00	261.24	- 1,310.24	
KiwiSaver Employer Contributions (478)	1,989.70	1,115.60	2,205.00	215.30	- 1,089.40	
Koha / Gifts (440)	895.87	170.00	250.00	- 645.87	- 80.00	Xmas Koha
Light, Power, Heating (445)	697.84	578.88	709.37	11.53	- 130.49	
Meeting Costs (446)	25.01	406.35	500.00	474.99	- 93.65	AGM Costs + Xmas
Newsletter production (450)	4,051.99	8,824.84	7,939.00	3,887.01	885.84	4 x issues @\$1,000 + mail costs \$1,000 issue
Office Expenses (453)	999.44	1,319.60	1,262.94	263.50	56.66	
PAYE (479)	14,068.60	6,923.73	15,085.00	1,016.40	- 8,161.27	
Payment Systems	1,221.74	1,273.62	1,369.41	147.67	- 95.79	
Printing & Stationery (461)	3,795.10	19.44	-	- 3,795.10	19.44	
Rent (469)	15,358.59	14,177.16	14,177.16	- 1,181.43	-	Asssumes no Anvil House uplift. Correct?
Salaries (477)	63,911.64	27,163.16	68,670.00	4,758.36	- 41,506.84	
Subscriptions (485)	1,486.28	2,039.44	2,039.44	553.16	-	
Telephone & Internet (489)	1,610.01	1,634.85	1,649.04	39.03	- 14.19	Assumes no uplift
<b>Total Overheads</b>	<b>\$ 125,925.32</b>	<b>\$ 75,187.80</b>	<b>\$ 125,473.54</b>	<b>-\$ 1,233.69</b>	<b>-\$ 50,285.74</b>	
<b>Net Profit</b>	<b>-\$ 86,681.99</b>	<b>\$ 12,636.08</b>	<b>-\$ 87,679.84</b>	<b>-\$ 2,683.32</b>	<b>-\$ 100,315.92</b>	