

15<sup>th</sup> October 2024

I'm pleased to present this year's Treasurer's Report on the finances of the Northcote Town Centre.

This year's accounts have been audited by McLaren Guise and they have concluded that, in their opinion, the accompanying financial statements of the Association are prepared, in all material respects, in accordance with the accounting policies outlined in financial statements.

In the year ended 30 June 2024 we received \$136,064 income against a budgeted income of \$135,000. The extra income was interest received of \$1,064.

Our expenditure of \$150,523 which was \$19,523 more than budgeted due to additional expenditure for our CCTV camera network using funds received from the Auckland Council crime fund.

We report a net deficit of \$14,459.

Our retained earnings balance at year end were \$49,671.63.

The indicative budget for 2025/26 indicates no change to the BID targeted rate income of \$125,000.

Overall, the finances for Northcote Town Centre continue to be in good shape and well managed. My thanks to our BID Manager Gary Holmes for managing our budget efficiently and to TVR Accountants for their ongoing assistance with preparation for the monthly and annual accounting reports.

**Niki Cowie**

Northcote Town Centre Treasurer