

28th October 2025

Approved by members at the 2025 AGM

It is my pleasure to present this year’s Treasurer’s Report on the finances of the Northcote Town Centre Inc.

This year’s accounts have been audited by McLaren Guise Associates Ltd 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 2025, we received a total revenue of **\$135,898.36**. Our total expenditure was **\$156,194.34**, which resulted in a net loss of **(\$20,275.64)**. Our retained earnings at the end of the year stand at **\$29,395.64**.

Financial Position and Risk Management

- The association's financial position is sound. The deficit was anticipated and covered by our retained earnings. We have no outstanding commitments or contingent liabilities.
- The Association's accounting policies and operating procedures are in place and have been followed. The committee has reviewed and confirmed that the conflict-of-interest register is up to date.
- We have not borrowed or raised any money this financial year.

Forward-Looking Statement

The indicative budget for 2026/27 indicates a proposed **5% increase (\$5,000)** to the BID targeted rate, which will be directed towards remote monitoring of our CCTV cameras. Along with **\$11,000** in funds brought forward from the previous year, this brings our total income to **\$151,000**, with a total projected expenditure of **\$151,000**.

The committee has worked to align the budget with our strategic goals, and we are confident that our planned activities will continue to drive economic development for our members.

Overall, the finances for the Northcote Town Centre Inc. continue to be well-managed. My thanks to our BID Manager Gary Holmes and to Kinghans Limited for their ongoing assistance with the preparation of the financial reports.

Niki Cowie

Northcote Town Centre Treasurer