Financial Reports

Northcote Town Centre Inc
For the year ended 30 June 2026

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Directory

Northcote Town Centre Inc
For the year ended 30 June 2026

Date of Formation

02 June 1994

Nature of Business

Business District Development

Address

C/- Unichem Pharmacy
1-5 Pearn Place
Northcote, Auckland

Officers

Chuck Buckley (Acting) - Chairman
Gary Holmes - Manager

CPA Accountant

Kinghans Limited

Auditors

McLaren Guise Associates Ltd
293 Lincoln Rd
Henderson, Auckland

Bankers

ANZ Bank New Zealand Limited

Approval of Financial Report

Northcote Town Centre Inc
For the year ended 30 June 2026

The officers are pleased to present the approved financial report including the historical financial statements of Northcote Town Centre Inc for year ended 30 June 2024.

APPROVED

For and on behalf of the officers

_____

Gary Holmes

Date .....

Statement of Profit or Loss

Northcote Town Centre Inc
For the year ended 30 June 2026

	2026	2025
Revenue		
Auckland Council BID Grant	125,000.00	125,000.00
Interest Received	21.46	420.09
Local Board Grants	10,000.00	10,000.00
Other Revenue	7,734.77	478.27
Total Revenue	**142,756.23**	**135,898.36**
Marketing/Promotions		
Events, Promotion & Publicity	173.91	5,556.86
Chinese Movies Day	-	2,879.84
Lunar New Year	24,985.42	17,325.69
Northcote Vouchers	7,033.94	3,655.42
Total Marketing/Promotions	**32,193.27**	**29,417.81**
Economic Development		
Marketview	4,812.50	4,375.00
Networking & Memberships	1,113.61	1,016.12
Total Economic Development	**5,926.11**	**5,391.12**
Environment / Heritage		
CCTV	1,937.00	20,574.80
CCTV Monitoring	25,139.74	-
Security	33,946.76	44,056.37
Town Centre Maintenance & Improvements	817.54	1,931.37
Total Environment / Heritage	**61,841.04**	**66,562.54**
Gross Profit	**42,795.81**	**34,526.89**
Admin		
Accountancy fees	3,248.64	3,248.64
AGM costs & expenses	-	477.53
Audit fees	2,750.00	2,500.00
Bank fees & charges	119.88	200.00
Manager Fees	45,000.00	45,000.00
Insurances	810.00	800.00
Office/phone/IT costs	1,874.00	2,193.41
Website/Facebook	2,444.92	920.53
Total Admin	**56,247.44**	**55,340.11**
Profit (Loss) Before Taxation	**(13,451.63)**	**(20,813.22)**
Trustees Income Before Tax	**(13,451.63)**	**(20,813.22)**
Net Trustees Income for the Year	**(13,451.63)**	**(20,813.22)**

These financial statements should be read in conjunction with the attached Audit Report.

Balance Sheet

Northcote Town Centre Inc
As at 30 June 2026

	NOTES	30 JUN 2026	30 JUN 2025
Assets			
Current Assets			
ANZ Bank Cheque Account		19,957.21	56,187.27
GST Receivable		2,970.87	4,524.02
Total Current Assets		**22,928.08**	**60,711.29**
Total Assets		**22,928.08**	**60,711.29**
Liabilities			
Current Liabilities			
Accounts Payable		7,521.65	603.11
Grants received in advance		-	31,250.00
Other Current Liabilities		-	0.12
Total Current Liabilities		**7,521.65**	**31,853.23**
Total Liabilities		**7,521.65**	**31,853.23**
Net Assets		**15,406.43**	**28,858.06**
Equity			
Retained Earnings		15,406.43	28,858.06
Total Equity		**15,406.43**	**28,858.06**

These financial statements should be read in conjunction with the attached Audit Report.

Statement of Changes in Equity

Northcote Town Centre Inc
For the year ended 30 June 2026

	2026	2025
Equity at Start of Period		
Opening Balance	28,858	49,671
Increases		
Profit for the period	(13,452)	(20,813)
Total Increases	**(13,452)**	**(20,813)**
Total Equity at Start of Period	**15,406**	**28,858**

These financial statements should be read in conjunction with the attached Audit Report.

Notes to the Financial Statements

Northcote Town Centre Inc
For the year ended 30 June 2026

1. Reporting Entity

Northcote Town Centre Inc is an incorporated society registered under the Incorporated Societies Act 1908. The society is not registered with the Charities Commission.
These financial statements have been prepared for the purpose of providing information regarding periodic income, expenses, assets and liabilities during the year from 1 July 2024 to 30 June 2025. They should only be relied upon for the expressly stated purposes.

Basis of Preparation

Northcote Town Centre Inc is permitted to apply PBE SFR A (NFP) Public Benefit Entity Simple Format Reporting Accrual and has elected to do so for all disclosures except for the statement of service performance and the statement of cashflows. All transactions are reported in the Income Statement, Balance Sheet and related Notes to the Financial Statements on an accrual basis.

Measurement Base

The financial statements of Northcote Town Centre Inc have been prepared on an historical cost basis, except as noted otherwise below

Specific Accounting Policies

In the preparation of these financial statements, the specific accounting policies are as follows:

Changes in Accounting Policies

There have been no changes in accounting policies. Polices have been applied on a consistent basis with those of the previous reporting period.

Income Tax

No provision for income tax has been made as the society's income is exempt from income tax under section CW40 of the Income Tax Act 2007.

Goods and Services Tax

All amounts are stated exclusive of goods and services tax (GST) except for accounts payable and accounts receivable which are stated inclusive of GST.

Revenue

Grants with a return condition requiring specified future conditions to be met are rcognised as a liability upon receipt. These grants are recognised as income once the specified conditions are met.

Donations and other income are recognised once they are received or it is highly probable they will be received.

2. Audit

These financial statements have been audited.

3. Contingent Liabilties

At balance date there are no known contingent liabilities (2025:$0). Northcote Town Centre Inc has not granted any securities in respect of liabilities payable by any other party whatsoever

4. Going Concern

These financial statements have been prepared on the basis that the society is a going concern.