

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 2023 we received \$160,897,051 income against a budgeted income of \$140,000. The extra income was via Local Board grants towards our local events.

Our expenditure of \$138,588 which was \$30,000 less than budgeted mainly due to an underspend on our local events and being able to deliver the CCTV and lighting projected cheaper than originally planned.

We report a net surplus of \$22,309.

Our retained earnings balance at year end were \$64,131.00 and this amount is expected to be expended in the coming financial year on our Northcote Market idea.

The indicative budget for 2024/25 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