2025 Treasurer’s Report

It is my pleasure to present this year’s Treasurer’s Report on the finances of the Wiri Business Association Incorporated.

This year’s accounts are a draft Special Purpose Financial Report prepared by JBM & Associates Limited and will be audited by McLaren Guise Associates Limited. In their opinion, the accompanying financial statements of the Association are prepared, in all material respects, in accordance with the accounting policies outlined in the financial statements.

In the year ended 30 June 2025, we received a total revenue of **$763,701**. Our total expenditure was **$887,934**, resulting in a net loss for the year of **($124,238)**. This planned investment back into the district saw our retained earnings balance reduce to **$344,157** at year-end.

Financial Position and Risk Management

- The association's financial position is sound and the deficit was covered by the association's healthy accumulated surplus. The committee believes the Association is able to meet its financial and regulatory obligations, and the going concern assumption remains appropriate.

- 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. The Association has not granted any securities in respect of liabilities payable by any other party whatsoever.

BID Targeted Rate Grant Surplus

- The proposed 2026/27 budget is utilizing **$77,000** from our Reserve Funds (accumulated surplus) to fund strategic investments back into the district, specifically for large projects in security and environment. This amount is clearly identified and allocated as part of our planned risk management process to deliver the expanded business plan.

Forward-Looking Statement

The proposed budget for 2026/27 indicates a **4% increase ($31,426)** to the current BID targeted rate. This increase will primarily be used to cover increased office rent when the Association moves premises in early 2026. This increase brings our total projected income to **$900,068** to meet the budgeted expenditure of **$900,000**.

Overall, the finances for the Wiri Business Association continue to be in good shape and well-managed, enabling us to deliver significant programs in security and environment for our members. My thanks to our Finance Sub-committee, our General Manager and to JBM & Associates Limited for their assistance with the preparation of the financial reports.

William Brown - Wiri Business Association Treasurer