

Treasurer Report – June 2026

AGM 21 October 2026

Gerald Patterson

It is pleasing to report a performance surplus of \$5,426 with slightly improved Accumulated Funds position of \$163,297 (compared to \$157,872 last year). This is pleasing as our accounts include an unexpected bill for opex arrears of \$3,074 and this was against a set budget of \$-6,658.

Our cash position including Term Deposits sits at \$206,752, compared to \$255,329 last year. Last year's cash balance was distorted by the receipt of our 2026/27 first Target Rate instalment from Auckland Council of \$52,905.74 received on 26 June 2025, this was shown as Deferred Revenue in the 2025 Balance Sheet.

All costs remain well controlled.

Sundry Income includes weekly rental of our Office Space on a Tuesday morning for an art class. It also includes one off Sponsorship transactions from three entities to improve our Village Streetscape. Lions Club of Howick paid \$1,500, being 50% of the cost of our new Festive Flags. Crawford Medical sponsored the fairy lights on the Resthaven tree \$3,425. In May 2026 we received \$4,940 from the Howick and Districts Freemasons Charitable Trust – for lighting the All Saints Tree. These income figures are directly offset by corresponding expenditure.

The Market has had its biggest year ever out performing all preceding years. Strong stallholder income of \$134,079, up \$6,629 +5% on the previous year. Overall Market profit was up by \$8,541 (+ 20% on the previous year). We do not consider our incremental market profit growth will continue on the same trajectory this year, as we have budgeted for additional resourcing of the Market due to planned contractor movement due to expected maternity leave cover.

Reserves accumulated over the last 15 years are as a result of Market surpluses. Previous, and our current committee are conscious of ensuring that all target rate income is spent prudently on initiatives within our BID zone, to enhance the economic environment of the Village. This year's budget is based on a deficit which will be funded from reserves.

Our budget for 2027 is -\$6,034 deficit. This budget incorporates additional social media and marketing costs, and replacement of 2 computers, as well as costs for facilitated Strategic Planning sessions to be conducted early next year.

The projection for the following year, 2028 shows a position of -\$702 deficit. This includes a proposed 3% increase in our BID targeted rate to keep abreast of inflationary pressures and reflects a presumed 'status quo' environment.

In July we renewed our lease on 6/1 Central Terrace until 31 March 2038, based on 5, 2 year rights of renewal.

Members will be asked at the AGM to approve an amendment to the Association's Rules/Constitution relating to its not-for-profit status. The amendment confirms that officers and members may not receive distributions of profit or income from the Association, while allowing reimbursement of actual and reasonable expenses and genuine arm's-length transactions for goods or services.

For transparency, I can confirm that during the 2025–26 financial year there were no distributions of profit or income made to any officer or member of the Association.

Any reimbursement of legitimate Association expenses incurred on its behalf is treated separately and does not constitute a distribution of profit or income.

Interests Register to be presented.

PROPOSED RESOLUTIONS:

- *That the audited accounts for 2025/2026 showing a surplus of \$5,426 be accepted.*
- *The budget be accepted for the financial year ending 30 June 2027 showing a deficit of \$6,034.*
- *Resolution: Move to approve the following financial year 2027/2028 draft budget which includes a BID targeted rate grant amount of \$223,420.91 including a 3% increase or \$6,507.40 to the targeted rate grant, for 2027/2028 financial year.
Howick Village Association requests Howick Local Board recommend to the governing body the amount of \$223,420.91 to be included in the Auckland Council draft 2027/2028 annual budget consultation process.*
- *That the 2028 income year projection showing a deficit of \$702 be accepted.*
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- *Agree to reappoint Shawn Yuan – Murray Audit as our auditor for 2027.*