

Treasurer's Report — 1 July 2025 to 30 June 2026

Thank you for the opportunity to update you on the financial situation of the Karangahape Road Business Association (KBA). The auditor's report has been completed by Audit Integrity Ltd and you will find a copy on the KBA website: karangahaperoad.com. Once again, the KBA has received a clean and clear audit.

We received a Targeted Rate grant of \$558,237 during the year, this is our core funding. In addition to this, the KBA was lucky enough to receive additional Destination Marketing, Events and Activation funding from the Auckland Council City Centre Targeted Rate to support events and business support during the final stages of the construction of Te Karanga a Hape Railway Station, as well as funding from Proceeds of Crime funding from Council to support safety initiatives. This adds a further 64% or so the resources we have to deploy and the KBA is very appreciative of this additional support.

Proportionally, KBAs largest areas of spend in the year ending June 2024 related to Events, Security, Destination Marketing and Overhead Expenses.

Last year (FY24/25) a small surplus of \$10,629 had us start the year in good financial shape, barely in the black but debt free and deploying all funds available. This year (FY25/26) a net surplus of \$72,019 means that the Association remains in good financial heart.

The Association has a Register of Interests to ensure that any potential conflicts of interest are identified, recorded and managed appropriately.

We will remain financially rigorous during the year we are in now that finishes in June 2027, maintaining the Association's well-defined financial processes whereby

1. Invoices for payment are sent to a dedicated email address, checked, coded, and confirmed by two members of staff before payments are then approved by two separate committee members. and
2. A detailed list of payments to be made on the 20th of each month is presented to the executive committee monthly.

I present the audited Financial Statements and Auditor's Letter to you tonight. The management letter has identified no causes for concern, and no process amendment is required by the KBA.

Sincerely,

Tane Williams – Treasurer, Karangahape Road Business Association 2025/2026