# Treasurer's Annual Report to Annual General Meeting FY25

**Gavin Rowe – Treasurer, The Fringe District**
**Reporting Period: 1 July 2024 – 30 June 2025**

**Financial Highlights**

We commenced the (FY25) financial year with $121,346 in total accumulated funds. We ended the year with $121,447 in Total Accumulated Funds.
For further context for FY25 (FY24 comparative) we report:

- Bank Account Funds as at 30 June 2025 are $167,917 (FY24 $118,923)
- Deferred income FY25 totals $61,267. Auckland City's BID funding now aligns with "Balance Date". (FY24 $0)
- Retained earnings FY25 is a surplus of $66,627 (FY24 was a surplus of $66,526)

Our FY25 budget targeted spending more than our annual income to reduce the closing bank balance to a lower proportion of annual income.
It was decided by the Board, however, to accrue funds for our signature projects, being Gateway Signage, Cookbook and BID expansion. Expenditure for these projects are expected to commence in late 2025 or early 2026.

The Association is preparing a budget for the 2026 financial year that will include the above signature projects, new events as well as expanding spending on existing programs. The FY26 Financial Plan projects closing with total accumulated funds of $88k – which the Board believes is a prudent amount to have in reserve should we need to call on the funds.

In closing this financial update, I would summarise that The Fringe District remains in a very strong financial state. The board is committed to supporting our members and improve visibility and advocacy for our members. This is especially important to us during this extended period of economic uncertainty.

**Gavin Rowe, Treasurer**