BUSINESS WEST INCORPORATED

Treasurer's Report for the 2025/ 2026 Financial Year

Financial Performance:

1. Total Revenue increased by $21,044 compared to 2025. Interest income was slightly down, and BID revenue was up by $32,659.

2. Expenses were up in 2026 by $179,063 on 2025. The main increases were:
   - Contractor resources, including membership growth and retention programme development and the Business West platform and communication ecosystems.
   - Full year of CCTV camera maintenance Contract.
   - Additional resources into community engagement.
   - Additional breakfast events and Connect Her events.
   - Full year of depreciation on the CCTV cameras and enhanced website.
   - Write-off of the initial costs associated with the Main Street Lighting Project due to no buy in from local businesses.

3. Business West recorded a small deficit for the year of $16,697 compared to 2025 surplus of $141,324.

Financial Position

The Association's financial position as at 30 June 2026 remains strong, with cash on hand of $529,725.

During the 2026 financial year the association had minimal capital expenditure of $3,547.

Future Activities

- The Association will continue to invest resources into membership digital content, crime prevention, networking events, and advocacy.
- Business West runs a remote business model without offices or employees. Staffing roles are undertaken by contractors which provide the Association with greater flexibility and agility.

In 2027 and 2028 the association will also complete Stage II of the CCTV rollout once the apartment building on Great North Road is complete. This will enable the installation of network dishes and allow the economic operation of 12 additional cameras in current blind spots.

However, we are concerned with the ongoing Auckland Transport tardy process in approving CCTV camera installations. We can only hope they have their act together when we submit our application. The capital cost for the camera configuration will be approximately $80,000 and there will be additional operating costs of $30,000 pa.

For the second year the Association has decided not to request an increase in their funding rate for the year 2027/28 year.

AGM 2026

Governance

Business West has a Board consisting of seven members who reflect a cross-section of our members with 4 male and 3 female board members. The Board meets monthly to review financial performance, risks, and future strategy. Monthly, board members are required to advise of any conflicts of interest. In the 2026 financial year no conflict of interest were noted.

The accounting policies remain the same as previous years, and the Board and Contractors operate within the Associations operating policies.

The aim of the 2027 and 2028 budgets is to operate in deficit which will absorb some of the funds held in reserve. Any capital expenditure will be funded from reserves as well.

There are no contingencies relating to the Accumulated Funds of the Business West. As previously noted, the Association is budgeting on spending $80,000 in the 2027 and 2028 years on CCTV cameras. Those will be funded from accumulated funds.

The projected surplus / deficits for the 2027 and 2028 financial years are

Item	2027	2028
Total Revenue	647,019	630,019
Total Expenditure	748,500	724,700
Surplus (Deficit)	(101,480)	(94,681)

I would like to thank the management team and Board for their ongoing focus on maintaining strong financial disciplines. This has resulted in holding adequate reserves to pay for future capital investments within the BID boundary.

Tim Livingstone

Treasurer
Business West Inc.