

# **Financial Statements for the year ended 30 June 2021**

Manukau Business Association Incorporated

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# Entity Information

## Manukau Business Association Incorporated For the year ended 30 June 2021

### IRD Number

094-366-305

### Registered Address

Corner of Cavendish Drive & Lambie Drive

Manukau

Auckland 2104

### Officers / Committee Members

Chairperson - Aaron Jones

Treasurer - Rachel Darlington

Committee Member - Stephen Grey

Committee Member - Debra Law

Committee Member - Darin Samuel

Committee Member - Emily May

Committee Member - Karen Crabb

Committee Member - Belinda Sutton

Committee Member - Ilango Krishnamoorthy

### Auditors

Charity Integrity Audit

Auckland

### Accountants

Business Like NZ Limited

PO Box 76 588

Manukau

Auckland 2241

### Bankers

BNZ

Manukau City Centre

# Statement of Financial Performance

Manukau Business Association Incorporated

For the year ended 30 June 2021

	NOTES	2021	2020
<b>Revenue</b>			
Targeted Rate Income		510,000	490,000
<b>Total Revenue</b>		<b>510,000</b>	<b>490,000</b>
<b>Sundry Income</b>			
Dividends Received		369	386
Grants Received		20,000	-
Interest Income		118	243
<b>Total Sundry Income</b>		<b>20,488</b>	<b>629</b>
<b>Total Income</b>		<b>530,488</b>	<b>490,629</b>
<b>Expenses</b>			
Administration Expenses		94,346	108,700
Office Rent & Rates		20,494	20,259
Town Centre Crime Prevention		144,315	175,833
Town Centre Management		114,885	102,839
Town Centre Marketing		33,080	1,073
Town Centre Networking Events		15,415	11,984
<b>Total Expenses</b>		<b>422,535</b>	<b>420,689</b>
<b>Net Surplus Before Depreciation</b>		<b>107,953</b>	<b>69,941</b>
<b>Depreciation</b>			
Depreciation as per Schedule		60,200	21,644
Loss / (Gain) on Sale Office Equipment		454	-
Loss / (Gain) on Sale of Motor Vehicles		(1,634)	-
<b>Total Depreciation</b>		<b>59,020</b>	<b>21,644</b>
<b>Net Surplus</b>		<b>48,933</b>	<b>48,297</b>

Charity  
AUDIT

These financial statements have been subject to an audit engagement, and should be read in conjunction with the attached Audit Report.

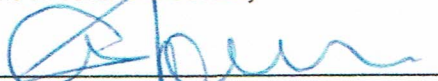
# Statement of Financial Position

Manukau Business Association Incorporated

As at 30 June 2021

	NOTES	30 JUN 2021	30 JUN 2020
<b>Assets</b>			
<b>Current Assets</b>			
Bank accounts and cash		319,675	280,268
Debtors and prepayments		9,714	1,417
<b>Total Current Assets</b>		<b>329,389</b>	<b>281,685</b>
<b>Non-Current Assets</b>			
Property, Plant and Equipment		198,995	165,650
<b>Total Non-Current Assets</b>		<b>198,995</b>	<b>165,650</b>
<b>Total Assets</b>		<b>528,383</b>	<b>447,335</b>
<b>Liabilities</b>			
<b>Current Liabilities</b>			
Creditors and accrued expenses		171,878	140,611
Employee costs payable		16,994	16,146
<b>Total Current Liabilities</b>		<b>188,872</b>	<b>156,757</b>
<b>Total Liabilities</b>		<b>188,872</b>	<b>156,757</b>
<b>Total Assets less Total Liabilities (Net Assets)</b>		<b>339,512</b>	<b>290,578</b>
<b>Accumulated Funds</b>			
Accumulated surpluses or (deficits)		339,512	290,578
<b>Total Accumulated Funds</b>		<b>339,512</b>	<b>290,578</b>

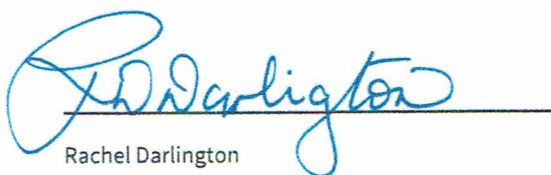
For and on behalf of the Society



Aaron Jones

Chairperson

Dated this 25 day of SEPTEMBER 2021



Rachel Darlington

Treasurer

Dated this 21 day of SEPTEMBER 2021

Charity  
AUDIT

These financial statements have been subject to an audit engagement, and should be read in conjunction with the attached Audit Report.

# Statement of Movements in Equity

Manukau Business Association Incorporated

For the year ended 30 June 2021

	2021	2020
<b>Equity</b>		
Opening Balance	290,578	242,281
<b>Increases</b>		
Surplus for the Period	48,933	48,297
<b>Total Increases</b>	<b>48,933</b>	<b>48,297</b>
<b>Total Equity</b>	<b>339,512</b>	<b>290,578</b>



These financial statements have been subject to an audit engagement, and should be read in conjunction with the attached Audit Report.

# Notes to the Financial Statements

## Manukau Business Association Incorporated For the year ended 30 June 2021

### 1. Statement of Accounting Policies

These are the financial statements of Manukau Business Association Inc, an incorporated society registered under the Incorporated Societies Act 1908. Manukau Business Association Inc is engaged in providing support to local businesses within the Manukau area.

#### Basis of Preparation

These financial statements have been prepared in accordance with the Special Purpose Framework for use by For-Profit-Entities (SPFR for FPEs) published by Chartered Accountants Australia and New Zealand and have been prepared for:

- the Members

#### Measurement Base

The financial statements of Manukau Business Association Inc have been prepared on an historical cost basis, except as noted otherwise below. The information is presented in New Zealand dollars and has been rounded to whole dollars, unless otherwise stated.

#### Changes in Accounting Policies

There have been no changes in accounting policies. Policies have been applied on a consistent basis with those of the previous reporting period.

#### Specific Accounting Policies

In preparation of these financial statements, the specific accounting policies are as follows:

##### (a) Property, Plant & Equipment

The entity has the following classes of Property, Plant & Equipment:

- Building Fixtures 10% DV
- Computer Hardware & Software 50% DV
- Plant & Equipment 10% - 67% DV
- Motor Vehicles 30% DV

All property, plant & equipment is stated at cost less accumulated depreciation.

Depreciation has been calculated in accordance with rates permitted under the Income Tax Act 2007.

##### (b) Goods & Services Tax

These financial statements have been prepared on a GST exclusive basis with the exception of accounts receivable and accounts payable which are shown inclusive of GST.

##### (c) Taxation

No provision for Income Tax has been made as income is exempt income for tax purposes.

#### (d) Government Grants

Government grants are reported at their contracted value where there is reasonable certainty that the grant will be received and all attaching conditions will be met.

#### (e) Critical Management Accounting Estimates and Assumptions

In the process of applying the Association's accounting policies, which are described above, Management have made no judgements that have any significant effect on the amounts recognised in the financial statements.

#### (f) Revenue Recognition Policy

Due to the nature and purpose of the Association the following revenue recognition policy has been determined by Management.

Targeted Rating Income - recognised on an accruals basis as determined by the contract or terms of the grant.

### 2. Audit

These financial statements have been subject to audit, please refer to the Auditor's Report.

### 3. Contingent Liabilities

At balance date there are no known, quantifiable contingent liabilities. Manukau Business Association Inc has not granted any securities in respect of liabilities payable by any other party.

### 4. Related Parties

During the period there have been material transactions between Manukau Business Association Inc and related parties as follows:

#### **Rachel Darlington (Treasurer of the Association and Director of Business Like NZ Limited)**

The Association received services from Business Like NZ Limited with a value of \$4,664 + GST in the financial year (2020: \$4,115 + GST)

#### **Stephen Grey (Committee Member of the Association and Director of Saturday Creative Ltd)**

Saturday Creative Ltd provided marketing services to the association with a value of \$27,199 + GST (2020: nil)

### 5. Securities and Guarantees

There was no overdraft as at balance date nor was any facility arranged.





# Notes to the Financial Statements

Manukau Business Association Incorporated

For the year ended 30 June 2021

2021 2020

## 6. Administration Expenses

Administration Expenses		
ACC Levies	330	404
Accounting & Audit Fees	6,454	5,923
Advertising	34	7,179
Bank Fees	115	186
BID Expansion	-	4,931
Body Corporate Fees	1,043	946
Cleaning	1,383	1,400
Computer Expenses	2,755	3,203
Gifts	70	131
Health & Safety	399	445
Insurance	5,042	3,835
Interest Expense	-	7
IRD Penalties	-	87
Kitchen / Meeting Supplies	2,354	1,857
Light, Power, Heating	1,457	1,605
MCBA Website	2,637	360
Motor Vehicle Expenses	3,280	7,860
Printing & Stationery	2,179	4,019
Protective Clothing	108	1,808
Repairs and Maintenance	865	2,071
Salaries - Admin	52,125	45,465
Staff Expenses	237	4,174
Staff Training & Development	-	1,105
Subscriptions	7,025	5,043
Telephone & Internet	4,274	4,657
Uniforms	181	-
<b>Total Administration Expenses</b>	<b>94,346</b>	<b>108,700</b>

# Depreciation Schedule

## Manukau Business Association Incorporated

For the year ended 30 June 2021

NAME	COST	OPENING VALUE	PURCHASES	DISPOSALS	DEPRECIATION	CLOSING VALUE	PRIVATE USE AMOUNT
<b>Buildings</b>							
Signage	2,310	1,490	-	-	149	1,341	-
<b>Total Buildings</b>	<b>2,310</b>	<b>1,490</b>	<b>-</b>	<b>-</b>	<b>149</b>	<b>1,341</b>	<b>-</b>
<b>CCTV Equipment</b>							
CCTV - Hotspot 10A Mercury Printz	9,910	-	9,910	-	413	9,497	-
CCTV - Hotspot 10C Woodside Tavern	10,365	-	10,365	-	432	9,933	-
CCTV - Hotspot 18 New Puhunuhi Extension	9,128	-	9,128	-	1,902	7,226	-
CCTV - Hotspot 4 Red Cross	12,245	-	12,245	-	510	11,735	-
CCTV - Hotspot 6A 49 Cavendish Drive	14,125	-	14,125	-	1,177	12,948	-
CCTV - Hotspots 15 to 17 Rainbows End	21,235	-	21,235	-	4,424	16,811	-
SaferCities - 11 ANPR Cameras	53,209	48,953	-	-	11,749	37,204	-
SaferCities - 11 CCTV Cameras	53,209	48,953	-	-	11,749	37,204	-
SaferCities - 6 Cameras - Business Manukau Building	29,023	26,701	-	-	6,408	20,293	-
SaferCities - Network Node	1,398	1,165	-	-	583	583	-
SaferCities - vGrid	3,303	2,753	-	-	1,376	1,376	-
SaferCities - VMS Client (View Cameras)	6,162	5,135	-	-	2,568	2,568	-
SaferCities - VMS Server (Record Cameras)	26,323	21,936	-	-	10,968	10,968	-
<b>Total CCTV Equipment</b>	<b>249,636</b>	<b>155,595</b>	<b>77,008</b>	<b>-</b>	<b>54,257</b>	<b>178,345</b>	<b>-</b>
<b>Motor Vehicles</b>							
2004 Toyota Rav 4 - JUC803	10,217	2,269	-	2,269	-	-	-
2005 Toyota RAV4 - JCZ893	11,478	1,833	-	1,833	-	-	-
2018 Toyota Corolla 4 LWW985	17,339	-	17,339	-	4,335	13,004	-
Branding of RAV4 - JCZ893	713	120	-	120	-	-	-
Branding of RAV4 - JUC803	1,014	231	-	231	-	-	-
<b>Total Motor Vehicles</b>	<b>40,761</b>	<b>4,453</b>	<b>17,339</b>	<b>4,453</b>	<b>4,335</b>	<b>13,004</b>	<b>-</b>
<b>Office Equipment</b>							
2 x Samsung Tablet	572	107	-	-	54	54	-
Blackvue 2CH Drive Camera	598	78	-	-	31	47	-
Body Worn Video Camera	1,552	46	-	-	31	15	-

Depreciation Schedule

NAME	COST	OPENING VALUE	PURCHASES	DISPOSALS	DEPRECIATION	CLOSING VALUE	PRIVATE USE AMOUNT
CCTV System	530	12	-	-	8	4	-
Chairs	609	119	-	-	19	100	-
HP Pavilion 24-b010a Desktop	1,172	79	-	-	40	40	-
HP Pavilion Notebook & Software	768	8	-	-	4	4	-
HP Pavillion 23-P105a	1,130	38	-	-	19	19	-
HP Pavillion 23-R014A	1,069	53	-	-	26	26	-
HP Pavillion 23-R014A	999	52	-	-	26	26	-
HP ProOne 205 G4 Business AIO 23.8"	1,368	-	1,368	-	57	1,311	-
HP ProOne 205 G4 Business AIO 23.8"	1,368	-	1,368	-	57	1,311	-
HP ProOne 205 G4 Business AIO 23.8"	1,368	-	1,368	-	57	1,311	-
iRolla Premium Banner (x2)	515	332	-	-	33	299	-
iRolla Unit (x2)	835	543	-	-	54	489	-
Laptop	1,593	664	-	-	332	332	-
Panasonic PTLW280 Projector	859	34	-	-	17	17	-
Samsung Galaxy Note 16GB White	756	10	-	10	-	-	-
Security Camera	4,715	20	-	-	6	14	-
Storage Unit	695	407	-	-	65	342	-
Vehicle Driver Recorder	540	105	-	-	42	63	-
Whiteboard	851	444	-	444	-	-	-
<b>Total Office Equipment</b>	<b>24,463</b>	<b>3,149</b>	<b>4,104</b>	<b>454</b>	<b>978</b>	<b>5,822</b>	<b>-</b>
<b>Website Development</b>							
Website Design and Development	3,930	215	-	-	107	107	-
Website Development	600	131	-	-	66	66	-
Website Improvements	3,480	616	-	-	308	308	-
<b>Total Website Development</b>	<b>8,010</b>	<b>962</b>	<b>-</b>	<b>-</b>	<b>481</b>	<b>481</b>	<b>-</b>
<b>Total</b>	<b>325,180</b>	<b>165,649</b>	<b>98,451</b>	<b>4,907</b>	<b>60,200</b>	<b>198,994</b>	<b>-</b>



## INDEPENDENT AUDITOR'S REPORT

To the members of the MANUKAU BUSINESS ASSOCIATION INC for the year ended 30 June 2021

### Report on the Financial Statements

#### Opinion

We have audited the special purpose financial statements of the MANUKAU BUSINESS ASSOCIATION INC on pages 4 to 11, which comprise the financial position as at 30 June 2021, the statements of financial performance, and movements in equity funds for the year ended, along with the statement of accounting policies and other explanatory information.

In our opinion, the financial statements on pages 4 to 11 present fairly the financial position of the MANUKAU BUSINESS ASSOCIATION INC as at 30 June 2021 and its financial performance for the year ended on that date in accordance with the requirements of generally accepted accounting practice [GAAP] applying the special purpose [SP] framework For Profit Entity [FPE] accounting standards issued in New Zealand (NZ) by the NZ Accounting Standards Board, and relevant to reporting financial position and financial performance for a not for profit non-charity entity reporting to the members only.

#### Basis for our Unqualified Opinion

We conducted our audit in accordance with International Standards on Auditing (NZ ISAs). Our responsibilities under those standards are further described below in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the organisation in accordance with Professional and Ethical Standard 1 (Revised) *Code of Ethics for Assurance Practitioners* issued by the New Zealand Auditing and Assurance Standards Board, and we have fulfilled our other ethical responsibilities in accordance with these requirements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Other than in our capacity as auditor we have no other relationship with, or interests in the

MANUKAU BUSINESS ASSOCIATION INC.

#### Restriction on responsibility

This report is made solely to the members, as the governance, in accordance with the member's requirements. Our audit work has been undertaken so that we might state to the members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the governance, for our audit work, for this report, or for the opinions we have formed.

#### Other Information

The governance is responsible for the other information being reported with these financial statements, being the entity information on page 3. Our audit opinion on the financial statements does not cover any assurance of the other information.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If based, on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

#### Governance Responsibility for the Financial Statements

The governance is responsible for determining that the GAAP-SPFPE framework is acceptable in the entity's circumstances, for the preparation of financial statements, and for such internal control as the governance determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the governance is responsible for assessing the organisation's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting.

### **Auditor's Responsibilities for the Audit of the Financial Statements**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (NZ) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with ISAs (NZ), we exercise professional judgement and maintain professional skepticism throughout the audit. We also:

- identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control.

- conclude on the appropriateness of the use of the going concern basis of accounting by the board. Based on the audit evidence obtained, no material uncertainty exists related to events or conditions that may cast significant doubt on the entity's ability to continue as a going concern. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report, and no assurances are provided for any future events or conditions which may cause the entity to cease to continue as a going concern.
- evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by governance.

We communicate with the governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.



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### **Charity Integrity Audit Ltd**

*Director: Peter Conaglen*

*Chartered Accountants - South Auckland*

25<sup>th</sup> September 2021