

Financial Statements for the year ended 30 June 2020

Manukau Business Association Incorporated

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Entity Information

Manukau Business Association Incorporated For the year ended 30 June 2020

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 - Mark Smith

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 2020

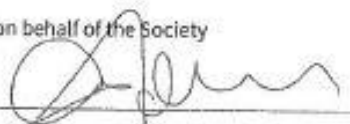
	NOTES	2020	2019
Revenue			
Targeted Rate Income		490,000	490,000
Total Revenue		490,000	490,000
Sundry Income			
Dividends Received		386	375
Interest Income		243	254
Total Sundry Income		629	629
Total Income		490,629	490,629
Expenses			
Administration Expenses		223,024	210,328
Office Rent & Rates		20,259	18,214
Town Centre Management		102,839	101,979
Town Centre Marketing		1,073	1,725
Town Centre Networking Events		11,984	5,124
Town Centre Security		61,510	58,025
Total Expenses		420,689	395,394
Net Surplus Before Depreciation		69,941	95,235
Depreciation			
Depreciation as per Schedule		21,644	6,761
Total Depreciation		21,644	6,761
Net Surplus		48,297	88,473

Statement of Financial Position

Manukau Business Association Incorporated As at 30 June 2020

	NOTES	30 JUN 2020	30 JUN 2019
Assets			
Current Assets			
Bank accounts and cash		280,268	369,572
Debtors and prepayments		1,417	75,189
Total Current Assets		281,685	444,761
Non-Current Assets			
Property, Plant and Equipment		165,650	14,665
Total Non-Current Assets		165,650	14,665
Total Assets		447,335	459,426
Liabilities			
Current Liabilities			
Creditors and accrued expenses		140,611	207,016
Employee costs payable		16,146	10,129
Total Current Liabilities		156,757	217,145
Total Liabilities		156,757	217,145
Total Assets less Total Liabilities (Net Assets)		290,578	242,281
Accumulated Funds			
Accumulated surpluses or (deficits)		290,578	242,281
Total Accumulated Funds		290,578	242,281

For and on behalf of the Society



Aaron Jones

Chairperson

Dated this _____ day of _____ 2020



Rachel Darlington

Treasurer

Dated this 21 day of September 2020



This statement has been prepared with

engagement, and should be read in conjunction with the attached Compilation Report.

Statement of Movements in Equity

Manukau Business Association Incorporated
For the year ended 30 June 2020

	2020	2019
Equity		
Opening Balance	242,281	153,808
Increases		
Surplus for the Period	48,297	88,473
Total Increases	48,297	88,473
Total Equity	290,578	242,281

These financial statements have been prepared with
Compilation Report.



engagement, and should be read in conjunction with the attached

Notes to the Financial Statements

Manukau Business Association Incorporated For the year ended 30 June 2020

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:

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

All property, plant & equipment except for land and buildings, 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 fair 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 (Business Like NZ Limited)

The Association received services from Business Like NZ Limited with a value of \$4,115 + GST in the financial year (2019: \$3,890 + GST)

Karen Crabb (Rainbows End)

The Association did not receive any services from Rainbow's End in 2020 (2019: \$2,417.39 + GST)

Alan Johnson (Wiri Licensing Trust)

The Association did not receive any services from Wiri Licensing Trust in 2020 (2019: \$3,900.17 + GST)

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 2020

2020 2019

6. Administration Expenses

Administration Expenses		
ACC Levies	404	504
Accounting & Audit Fees	5,923	5,473
Advertising	7,179	-
Bank Fees	186	220
BID Expansion	4,931	-
Body Corporate Fees	946	737
Cleaning	1,400	1,380
Computer Expenses	3,203	1,202
Conference Expenses	-	65
Consulting fees	-	900
Donation	-	100
Entertainment	-	104
Entertainment - Non Deductible	-	120
General Expenses	-	367
Gifts	131	433
Health & Safety	445	93
Insurance	3,835	3,710
Interest Expense	7	1
IRD Penalties	87	54
Kitchen / Meeting Supplies	1,857	1,598
Light, Power, Heating	1,605	1,369
MCBA Website	360	1,866
Motor Vehicle Expenses	7,860	7,815
Printing & Stationery	4,019	4,270
Protective Clothing	1,808	1,411
Repairs and Maintenance	2,071	1,090
Salaries	159,789	164,745
Staff Expenses	4,174	-
Staff Training & Development	1,105	652
Subscriptions	5,043	4,829
Telephone & Internet	4,657	4,617
Uniforms	-	602
Total Administration Expenses	223,024	210,328



Depreciation Schedule

Manukau Business Association Incorporated For the year ended 30 June 2020

NAME	COST	OPENING VALUE	PURCHASES	DISPOSALS	DEPRECIATION	CLOSING VALUE	PRIVATE USE AMOUNT
Buildings							
Signage	2,310	1,656	-	-	166	1,490	-
Total Buildings	2,310	1,656	-	-	166	1,490	-
Computer Equipment							
SaferCities - 11 ANPR Cameras	53,209	-	53,209	-	4,257	48,953	-
SaferCities - 11 CCTV Cameras	53,209	-	53,209	-	4,257	48,953	-
SaferCities - 6 Cameras - Business Manukau Building	29,023	-	29,023	-	2,322	26,701	-
SaferCities - Network Node	1,398	-	1,398	-	233	1,165	-
SaferCities - vGrid	3,303	-	3,303	-	551	2,753	-
SaferCities - VMS Client (View Cameras)	6,162	-	6,162	-	1,027	5,135	-
SaferCities - VMS Server (Record Cameras)	26,323	-	26,323	-	4,387	21,936	-
Website Design and Development	3,930	430	-	-	215	215	-
Website Development	600	263	-	-	131	131	-
Website Improvements	3,480	1,233	-	-	616	616	-
Total Computer Equipment	180,638	1,925	172,628	-	17,995	156,557	-
Motor Vehicles							
2004 Toyota Rav 4 - JUC803	10,217	3,242	-	-	973	2,269	-
2005 Toyota RAV4 - JCZ893	11,478	2,618	-	-	785	1,833	-
Branding of RAV4 - JCZ893	713	171	-	-	51	120	-
Branding of RAV4 - JUC803	1,014	330	-	-	99	231	-
Total Motor Vehicles	23,422	6,361	-	-	1,908	4,453	-
Office Equipment							
2 x Samsung Tablet	572	215	-	-	107	107	-
Blackvue 2CH Drive Camera	598	129	-	-	52	78	-
Body Worn Video Camera	1,552	141	-	-	94	46	-
CCTV System	530	35	-	-	24	12	-
Chairs	609	142	-	-	23	119	-
HP Pavilion 24-b010a Desktop	1,172	159	-	-	79	79	-
HP Pavilion Notebook & Software	768	15	-	-	8	8	-
HP Pavillion 23-P105a	1,130	77	-	-	38	38	-



Depreciation Schedule

NAME	COST	OPENING VALUE	PURCHASES	DISPOSALS	DEPRECIATION	CLOSING VALUE	PRIVATE USE AMOUNT
HP Pavillion 23-R014A	1,069	106	-	-	53	53	-
HP Pavillion 23-R014A	999	104	-	-	52	52	-
iRolla Premium Banner (x2)	515	369	-	-	37	332	-
iRolla Unit (x2)	835	603	-	-	60	543	-
Laptop	1,593	1,328	-	-	664	664	-
Panasonic PTLW280 Projector	859	67	-	-	34	34	-
Samsung Galaxy Note 16GB White	756	20	-	-	10	10	-
Security Camera	4,715	28	-	-	9	20	-
Storage Unit	695	484	-	-	77	407	-
Vehicle Driver Recorder	540	175	-	-	70	105	-
Whiteboard	851	528	-	-	85	444	-
Total Office Equipment	20,358	4,724	-	-	1,574	3,149	-
Total	226,728	14,665	172,628	-	21,644	165,649	-

INDEPENDENT AUDITOR'S REPORT

To the members of the MANUKAU BUSINESS ASSOCIATION INC for the year ended 30 June 2020

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 2020, 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 2020 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. No assurances on any other information, if reported, are engaged by us.

Our audit opinion on the financial statements does not cover assurance on any other information.

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.



Charity Integrity Audit
Chartered Accountants
South Auckland
21st September 2020