



# Annual Report 2015/2016



Whau Local Board & RBA Enjoy



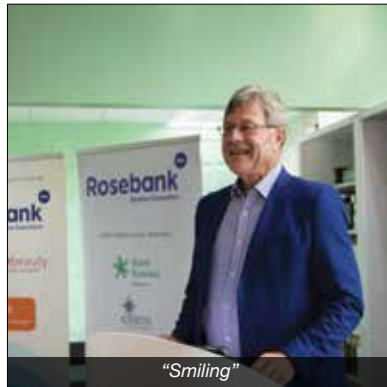
CPBA Strong Leadership



Accolades deserved



Hosting Enjoyment



"Smiling"



RBA and Central Park "Togetherness"



Pathways Inspiration



Enjoyment



Community Passion

With thanks to our sponsors ...



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### **Rosebank Business Association**

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[www.rosebankbusiness.co.nz](http://www.rosebankbusiness.co.nz)

## AGM Agenda

### 5.30pm - 6.00pm

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Registration	All members are requested to sign the RBA minute book.
Mix and Mingle	Refreshments provided (alcohol reserved until after the completion of the AGM).

### 6.00pm - 7.00pm

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1. Welcome from RBA President and Chairperson Michelle Maitland
2. Apologies to be received
3. Confirmation of minutes of the 2014/2015 RBA AGM
4. Chairperson statement and report
5. Financial report and adoption of the Annual audit report, from Treasurer Tania Jordan
6. CEO Report - Mike Gibson
7. Presentation of 2017/18 RBA BID targeted rate budget of \$395,000 for adoption - Mike Gibson
8. Election of officers
9. Appointment of Auditors
10. General business.

### 7.00pm - 7.15pm

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Comfort break and refreshments

### 7.15pm - 7.45pm

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Guest Speaker - Perry Scarfe,  
RBA Founding Chair/President and now GM - Tyreright &  
National Manager Business Development - Tyres 4U Australia.

### 7.45pm - Close

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Mix and mingle continued



## Board of Governance



**President**

Michelle Maitland  
 Owner / Director  
 George Walker Auctions



**Treasurer**

Tania Jordan  
 Financial Controller  
 Rheem NZ



**Executive Board**

Kelvin Armstrong  
 Owner / Director  
 KAAR



Kelly Brown  
 Managing Director  
 Triquestra NZ



Steve Bullock  
 General Manager  
 Rheem NZ



Jason Ennor  
 Managing Director  
 MYHR



**Executive Board**

Past Chair Robert Mackie  
 Director Fullworks  
 International



Dr Darius Singh  
 Owner / Director  
 Chrysalis Group



Tony Trubuhovich  
 Managing Director  
 Glucina Alloys



**Non Voting Members**

Ruby Manukia-Schaumkel  
 Whau Ward Local Board



Dr Grant Hewison, PhD  
 Lawyer specialising in  
 Local Government



Craig Bodmin  
 Patron

## Chair's Report

On behalf of your RBA board and Executive team, welcome to this year's 2015-2016 annual report and thank you for your continued enthusiasm involvement and support. Being "Stronger Together" does work! We are looking forward to even greater results, achievements and momentum in the upcoming year.

Here's a snap shot of some of our activities since last year.

- Advocacy
- Community
- Security
- Central Park Business Association (CPBA)
- BNZ West Auckland Hall of Fame
- Events and workshops
- Sponsorship and Partners
- Executive Board and RBA Staff

### Advocacy

We have presented 13 topic submissions to the Auckland Council unitary plan hearings panel with the highlights being the Rosebank 2030 Business Precinct plan, BID policy review, zoning, signage, alcohol ban review, transport and business improvement mechanism development, to mention a few.

In conjunction with AT and NZ Transport we have seen the fruits of our labour in improving public transport in connecting workers to Rosebank and with the widening of the North bound traffic on Partiki to two lanes. It is our intention to continue improving services and make Rosebank an even safer, cleaner, smarter experience for all stakeholders.

We are extremely grateful to have Dr Grant Hewison of Grant Hewison & Associates as a member on our board. His expertise is second to none in the area of local government consultancy, advocacy and strategy helping us move forward in our business district.

### Community

The Pathways to The Future Trust continues annually to reward younger employees who illustrate initiate helping to contribute to the success of their employer's business.

Youth Connections - Alongside the Whau Board and the Tindall Foundation, the RBA teamed up to deliver the Whau Badge and will continue to do this this year as the hard work has been completed so it's now time to fine tune and utilize this pilot project for Rosebank Business Precinct businesses in the future.

A very special thanks to Executive Board Member Jason Ennor and his business MyHR. Without his assistance, time and expertise in developing this project, Youth Connections would not have the structure and offerings it has to our Rosebank businesses. These offer workshops that help bridge the gap between young people and local businesses whereby Youth Connection candidates gain practical knowledge, skills and tools (including interview processes) that help young people more effectively induct themselves into the workforce.

Sponsorship and Community are key ingredients in RBA growth and development. We have extended our reach this year and will continue to do so as we move forward. Please let us know what you are up to and how we can further support you in making a difference. Here is a sample from the 2015/16 contributions.

Avondale Athletic Club, Avondale College 1st 15 rugby team, Avondale Jockey Club, Local fire, St Johns ambulance and Police projects, Sounds & Sirens community event, Te Atatu Football FC, West Auckland Hospice Golf day, Whau River Catchment Trust - the Rosebank

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Part of the RBA's Vision driven by our CEO is to support and bring businesses together thus creating a platform for a stronger voice in the West as well as developing business relationships making it easier to do business in the West.

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Your Executive Board are a fine example of this quote, where by they bring to the table time after time great intentions coupled with individual expertise on your behalf donating valuable time and insights making my experience as chair extremely humbling.

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Peninsula, Unitec Enterprise Challenge, Avondale Community Action and more many that fly under the radar as well as logistical services and time related donations and expertise.

### Security

The safe keeping of your business premises has always been a top priority of the RBA. The RBA hosts 24 hour CCTV cameras situated at two points of the Rosebank roundabout with these being instrumental in helping Rosebank having one of the lowest crime rates of any commercial area in Auckland.

To maintain a sustainable future in the area of security and continue to provide quality effective services the RBA has engaged Rosebank Security Services Ltd a JV development with the intention to initiate greater patrol presences in the area, helping to stave off crime including boy racers and graffiti offenders.

The faster you as members support this service the closer we will become unstoppable in our pursuit to abolish crime, by having a 6am - 6pm Monday to Sunday zero tolerance in Rosebank and with patrol response times that are considerably faster than the industry average.

### Central Park Business Association (CPBA)

Part of the RBA's Vision driven by our CEO is to support and bring businesses together thus creating a platform for a stronger voice in the West as well as developing business relationships making it easier to do business in the West.

The transparency and success of our Association has not gone unnoticed to representative companies in Central Park, with now over 100 who are now associate members of the RBA.

We are proud to be able to offer guidance and support to our neighboring businesses, therefore strengthening our voice together in important areas to assure a sustainable future in developing a strong Western Corridor of Commerce and Business.

### BNZ West Auckland Hall of Fame

The West Auckland Business Club, UHY Haines Norton and RBA have re-introduced the Waitakere Business Hall of Fame Awards that were in existence for 20 years before the amalgamation of Waitakere City to the "Super City" now known as BNZ West Auckland Business Hall of Fame. We are keenly awaiting induction of the very first Rosebank business leaders in 2017.

This event will become West Auckland's premier business event where together we acknowledge, celebrate and remember our business entrepreneurs and elite.

This is a great event to get an insight into what it takes to be a successful leader.

### Events

Our Monthly Hostings continue to develop. We have been hosted by some cutting edge businesses that share valuable insights and knowledge that are the pride of Rosebank.

We are privileged this year to have our Christmas party hosted at South Pacific Studios - Film creators of Outrageous Fortune, Westside and the long running soap "Shortland Street," which is sure to be a sell out as always - be quick to book your tickets (tables of 10) as many of us choose this as our staff dedicated Christmas function and comes at a price fractionally of what it would cost as individual business owners with sponsorship and support from your RBA and fellow local businesses.

### Break Out Wednesdays

An intimate space where women support women in business through shared networking support and exchange of ideas held the first Wednesday of every month at George Walkers,

318 Rosebank Road, 5 -7pm recommended and supported by the RBA.

### CEO Luncheons

Another fast moving event held twice annually for Business leaders, Directors, CEOs and GMs to attend with a focus on present and future business economic affairs that directly impact on our members with notifiable speakers of influence.

### Sponsorship and Partners

Sponsors and Partnerships play a crucial part in the ongoing development of any association.

On behalf of the RBA I would like to congratulate and thank our sponsors and partners for the continued experiences and for making it so easy to make a difference together.

### In Summary

“Collaboration is not about gluing together existing egos. It’s about the ideas that never existed until everyone entered the room” *Kathleen McNenny*

Your Executive Board are a fine example of this quote, where by they bring to the table time after time great intentions coupled with individual expertise on your behalf donating valuable time and insights making my experience as chair extremely humbling.

Leaving us is Ruby Manukia-Schaumkel - Whau Board: Ruby will be extremely missed; however, great leaders move on to even greater things. Personally I would love her to stay. Ruby has brought a leadership quality of grace and Integrity and we wish her well. “Ruby, you are indeed an alchemist.”

And after a 6 year tenure Tony Trubuhovich stands down to focus on his global casting and ingot producing business, Glucina Alloys. Tony has been tireless in his pursuit of ensuring Rosebank faces its transport and traffic issues boldly, just as boldly as his commitment is to his business.

### RBA Team - Staff

Future proofing the RBA is defined very well within the RBA brand strapline being “Stronger together”.

Your current RBA Staff of CEO Mike Gibson, Phil Clode and Kelli Tevaga have been joined by well known former West Auckland Business Awards guru Julie Stevens who will lead and inspire the ongoing membership and sponsorship sales aspects of the RBA, and Pip Randall joining them in a management team support role. You can rest assured that the RBA team have created a workplace that is driven with positive attitudes and are passionate individuals that dance to the beat of service and success!! Gibo says: Albeit within reason!!

If we define in our own lives, our actions, intentions and create high performance values then being “stronger together” develops its own good principle - producing results for the good of all which will help create a personal and business world for us as individuals: where anything is possible.”



Michelle Maitland  
Chair  
Rosebank Business Association





## 8 HIGHLIGHTS OF THE YEAR FOR ROSEBANK

**01.**

Provided 20 training workshops, networking events, CEO Luncheons, which was attended by more than 1,000 people.

**02.**

Supporting the development of youth with programs such as Pathways to the Future Trust, Youth Connections, Avondale College Business Challenge and the Unitec Enterprise Challenge.

**03.**

Awarded \$18,000 from the Pathways to the Future Trust to 15 employees in the west to develop their skills that help support our businesses.

**04.**

Profiled 60 plus members' businesses in our Roundabout Magazine Publication and on our website.

**05.**

Furthering our strong relationships with the West by initiating the CPBA startup. They now have over 100 members with their own website, business directory, magazine publication and member networking events.

**06.**

In conjunction with UHY Haines Norton helped develop the strategies around the reinstatement of the BNZ West Auckland Business Hall of Fame. 2016 Inducted John Barnett ONZM and Joe Babich ONZM. This was attended by 200 businesses and we look forward to including the first Rosebank Inductees in 2017.

**07.**

Continued to advocate for better transport infrastructure, a graffiti free, and a safer security conscious community.

**08.**

Sponsorship of the Westpac Auckland West Business Awards, supporting local business success.

Stronger together

## CEO's Report

As I sit here at Corban Revell lawyers' office waiting for the attendees of the monthly Central Park Business Association Board meeting to arrive, my thoughts go to some of their immediate challenges around the development of and their involvement in a very large West Auckland BID. Those thoughts quickly relate to how the RBA was started in 2002 and the challenges we faced initially in terms of producing sustainable income.

The inability to fund all of our activities initially, the encouragement we received from Dr Grant Hewison with his experience in local Government / BID formations and such like, and the short term funding from our founding President Perry Scarfe (Tyres4U) are all reminders of what 'Struggle Street' was like. The reason I raise this subject is that these circumstances are hand in glove with what CPBA are currently experiencing and what the presence and timing of the entry of "being in the right place and right time" signified and meant.

As I look at what the RBA has achieved in 2015/16 (and our Chair Michelle Maitland has clearly illustrated these in her presentation), I am reminded of the change in the strategic creative directions we took during the last 12 months and the significant role that those changes played in determining our short and medium short term future.

This commenced mid year 2015 and was based on the impact and return of new marketing manager Cynthia Crosse, her views on branding and the drive that came with the establishment of developing being "Stronger Together" brand and how that sat with a rejuvenated Rosebank Business brand. That one single move supported by both Executive Board and Management alike drove the cutting edge on all of our collateral. It represented a complete change and repositioning of the Rosebank Roundabout from a newsletter to a magazine, with the change being then reflected through all of the RBA signage and livery. Logos, email sign offs, pull up signs and so it went on; it was unquestionably a changing of the guard and it became the core of our actions.

Around the completion of this project and during the new year holiday period I decided that not only did we need a branding makeover we also needed to look inwardly and ask ourselves these questions: What do our stakeholders want? What are their expectations? How do we determine what those actions are? And so, in conjunction with some serious navel gazing, we created HR day to be facilitated on February 3rd 2016.

This day was designed to bring together new RBA board members and new Board chair, RBA management and staff and while it was centred around understanding the proposed new HR and Health and Safety regimes it was also well positioned to conduct in-depth assessments around the activities that RBA needed to do in the areas of RBA Stakeholder requirements, better information flows for RBA board members, better understanding of Board governance including Board Chair

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And while it was generally agreed we were doing 'OK,' the old school adage of "Could do better," quickly came to mind and so HR day 2016 was introduced and facilitated by RBA board member and HR specialist Jason Ennor.

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leadership and protocols particularly those connected with Targeted Rate members / Stakeholders.

And while it was generally agreed we were doing 'OK,' the old school adage of "Could do better," quickly came to mind and so HR day 2016 was introduced and facilitated by RBA board member and HR specialist Jason Ennor.

It was a revelation to many and has become the benchmark for all future strategic planning for all of the RBA 's Public and Private good activities and will be repeated in Feb 2017.

The purpose in relating this to you all is to provide a better understanding, background and meaning to what our positioning statement of being "Stronger Together" truly means. With this mechanism now the forefront of driving all of our marketing activities like the extension into developing better social media links, being part of a co-ordinated Coms plan, I am fully confident that with the current management team and staff in place this next era of Rosebank Business activities will be the most fruitful of all.

My wish list from 2015/16 that I'm keen to see completed covers;

1. The assistance given to the Central Park BA is already producing satisfaction in watching this adjacent Business Association grow. We will be inevitably "Stronger Together".
2. Rosebank Security to see the Joint Venture between the RBA and Rosebank Security Services Ltd completed and returning the original aims and accomplishments of providing you the stakeholders with a Safer, Cleaner, Smarter Business Community.

In summary, may I thank all RBA executive members led by chair Michelle and Treasurer Tania Jordan for their time, support to me and enthusiasm to participate. I sincerely thank retiring member Tony Trubuhovich for his 6 year term with a particular emphasis on Ridding and Transport. Additionally this time we also farewell local Whau Ward board member Ruby Manukia-Schaumkel and I extend to her my sincere thanks for her commitment and support for the RBA during her time. Her certainty of support at Whau Ward Board level coincided with a commensurate level of support from Whau Ward Councillor Ross Clow and for a business community that is the gateway to West Auckland, that has been invaluable. Hopefully in connection with the development of the Central Park Business Association we can truly be "Stronger Together."

And in conclusion, may I personally thank your RBA team of Phil Clode, Kelly Tevaga, new arrivals Pip Randall and Julie Stevens and our CPBA Business Manager Garry Bates.



A handwritten signature in blue ink that reads "Mike Gibson". The signature is stylized and cursive.

Mike Gibson  
CEO  
Rosebank Business Association

## Treasurer's Report

### Welcome to the 2015/16 financial report of the Rosebank Business Association

In my first year as your treasurer It gives me great pleasure to present this year's financials for the 2015/16 Annual General Meeting.

The year ended 30 June 2016 concluded with a deficit of \$16k which was just below the budgeted deficit of \$24k (calculated to offset the previous year's surplus of \$26k).

Revenue at \$641k fell short of budget by 5% mostly due to not receiving the targeted rates overs (\$18k) and less revenue from other activities such as website enhanced listings, RBA memberships and Rosebank Plus. However the years' revenue did exceed last years by 5% and the BID targeted revenue from the Auckland Council remains at 62% of total revenue. It should also be recognized that despite driving revenues from Pathways to the Future and Rosebank Security Services (combined revenue exceeded \$65k) for accounting purposes these were not included in this years' profit and loss.

The main area of expenditure this year outside of the running costs of the RBA office (staff, contractors and office costs) which makes up 70% of all costs were the production of the Rosebank Roundabout and Business Directory, launching of the Rosebank Security Services and assisting in starting up the Central Park Business Association. The RBA continued to organize regular monthly network hostings, invested in business development initiatives and supported the local community through sponsorship revenues exceeding \$60k.

#### Summary

In terms of cashflow the RBA is in good shape. Debtors are 72% current and despite finishing the year with a slight deficit, due to a positive net cashflow of \$66k the bank accounts increased to \$102k.

While this has been an interesting initial first year as treasurer (my time has been limited with constant travel to CHCH) I have thoroughly enjoyed the interactions between RBA staff and their executive and look forward to another year of progress in 2016/17.



Tania Jordan  
Financial Controller, Rheem NZ



# Budget Year End June 2018

<b>INCOME</b>	<b>BUDGET 2017/2018</b>	<b>FORECAST 2016/2017</b>	<b>ACTUAL 2015/2016</b>	<b>ACTUAL 2014/2015</b>
BID Grant Auckland Council	395,000	395,000	395,000	375,000
RBA Annual Subscriptions	96,250	80,000	69,853	57,000
RBA Business Directory	50,000	40,000	31,385	31,500
Rosebank Roundabout Income	85,000	77,000	75,596	68,000
Platinum Sponsorships	103,000	80,000	59,445	60,000
Enhanced Listings	0	0	0	5,000
Email Advertisements \$400x2x10	8,000	13,000	0	0
Christmas Function Ticket Sales	12,500	12,000	9,046	0
Interest Received	0	0	852	0
Sundries	0	10,000	0	12,728
<b>TOTAL INCOME</b>	<b>749,750</b>	<b>707,000</b>	<b>641,177</b>	<b>609,228</b>

<b>INCOME</b>	<b>BUDGET 2017/2018</b>	<b>FORECAST 2016/2017</b>	<b>ACTUAL 2015/2016</b>	<b>ACTUAL 2014/2015</b>
Management Fees	0	0	125,000	115,000
Contractors	0	0	116,763	95,701
Wages and Salaries Expense	425,000	415,000	114,990	32,617
Rosebank Roundabout	55,000	55,000	58,586	56,541
Rent	35,000	35,000	36,810	28,057
Rosebank Christmas	20,000	20,000	20,727	0
Business Development Initiatives	10,000	10,000	26,406	65,851
Networking - Hostings etc	22,000	20,000	22,118	32,129
Business Directory Costs	20,000	20,000	15,782	13,131
Sponsorship	23,000	20,000	15,615	10,200
Security Costs Consulting (RSS Ltd)	7,000	7,000	0	1,778
CCTV @ Jomac Place	10,000	0	0	22,908
Branding	0	0	8,894	2,496
Insurance	15,000	15,000	9,553	732
Human Resources	8,500	8,500	8,130	6,713
Telephone and Internet	10,000	10,000	7,596	7,189
Depreciation	5,000	5,000	6,841	9,038
Management Expenses	7,000	7,000	6,489	7,000
CEO Luncheons	0	0	5,979	4,057
Conferences	2,000	0	0	0
Computer Expenses	3,000	3,000	6,138	7,350
RBA Business Golf League	0	0	3,969	0
Heritage/Whau River Catchment	3,500	0	0	0
Special Events	0	0	0	19,224
Consultancy	0	0	3,908	6,478
Committee Meetings and AGM	6,000	6,000	3,459	5,585
Mainstreet Maintenance and Services	5,000	5,000	3,800	5,746
Printing & Photocopying	2,000	3,000	2,996	2,333
Stationery	3,000	3,000	2,700	1,154
Website / Database	2,000	5,000	1,745	4,917
Rosebank Plus Expenses	2,000	2,000	1,799	0
Bank Fees	1,000	1,000	1,181	1,132
Administration Costs	0	2,000	1,061	677
Training and Courses	1,000	1,000	890	0
Accounting Fees	2,000	3,000	585	100
Social Media, CRM Program	6,000	6,000	288	800
Pathways	8,000	0	0	0
Subscriptions	5,000	5,000	280	4,076
Postage and Courier	2,000	2,000	558	885
Interest Paid	1,000	1,000	0	0
ACC Levy Expenses	3,000	3,000	105	40
Business Development	0	0	6,400	0
Legal Fees	3,000	3,000	2,000	2,750
Signage and Plinthe TBC	10,000	0	0	0
Audit Fees	8,000	8,000	7,580	8,672
<b>TOTAL INCOME</b>	<b>751,000</b>	<b>709,500</b>	<b>657,719</b>	<b>583,058</b>
<b>NET PROFIT</b>	<b>(1,250)</b>	<b>(2,500)</b>	<b>(16,542)</b>	<b>26,170</b>

UHY Haines Norton (Auckland) Limited  
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14 October 2016

Executive Committee  
Rosebank Business Association Incorporated  
PO Box 151190  
New Lynn  
Auckland 0640

Dear Executive Committee

**Audit of the Performance Report of Rosebank Business Association Incorporated for the Year Ended 30 June 2016**

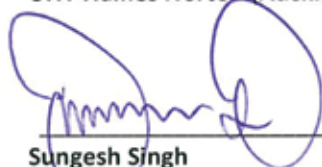
We have completed our audit of the above association's performance report for the year ended 30 June 2016. We enclose:

- A copy of the audited financial statements for the year ended 30 June 2016.

We thank you for your instruction and look forward to being of further service in the future.

Please do not hesitate to contact us should you have any queries.

Yours sincerely  
**UHY Haines Norton (Auckland) Limited**



**Sungesh Singh**  
Director  
Direct Dial: (09) 839 2184

Encl.

**INDEPENDENT AUDITOR'S REPORT  
TO THE MEMBERS OF ROSEBANK BUSINESS ASSOCIATION INCORPORATED**

**Report on the Performance Report**

We have audited the performance report of Rosebank Business Association Incorporated on pages 5 to 15, which comprises the entity information, the statement of service performance, the statement of financial performance and the statement of cash flows for the year ended 30 June 2016, the statement of financial position as at 30 June 2016, the statement of accounting policies and notes to the performance report.

**Management Committee's Responsibility for the Performance Report**

The Management Committee is responsible for:

- (a) identifying outcomes and outputs, and quantifying the outputs to the extent practicable, that are relevant, reliable, comparable and understandable, to report in the statement of service performance;
- (b) the preparation and fair presentation of the performance report which comprises:
  - the entity information;
  - the statement of service performance; and
  - the statement of financial position, the statement of financial performance, the statement of cash flows, statement of accounting policies and notes to the performance report in accordance with the Public Benefit Entity Simple Format Reporting - Accrual (Non-for-Profit) framework issued in New Zealand by the New Zealand Accounting Standards Board, and
- (c) for such internal control as the Management Committee determines is necessary to enable the preparation of a performance report that is free from material misstatement, whether due to fraud or error.

**Auditor's Responsibility**

Our responsibility is to express an opinion on the performance report based on our audit. We conducted our audit of the statement of financial performance, the statement of financial position, statement of cash flows, statement of accounting policies and notes to the performance report in accordance with International Standards on Auditing (New Zealand), and the audit of the entity information and statement of service performance in accordance with the International Standard on Assurance Engagements (New Zealand) ISAE (NZ) 3000 (Revised). Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the performance report is free from material misstatement.

An audit also involves performing procedures to obtain evidence about the amounts and disclosures in the performance report, including performing procedures to obtain evidence about and evaluating whether the reported outcomes and outputs and quantification of the outputs to the extent practicable, are relevant, reliable, comparable and understandable. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the performance report, whether due to fraud or error. In making those risk assessments, the auditor considers internal controls relevant to the entity's preparation and fair presentation of the performance report in order to design audit procedures that are appropriate in the circumstances, but not for the purposes of expressing an opinion on the effectiveness of the entity's internal control.

An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates, as well as evaluating the overall presentation of the performance report. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Other than in our capacity as auditor, we have entered into a Platinum Sponsorship agreement entitling the firm to act as exclusive accountancy partner to the members of the Rosebank Business Association Incorporated. The sponsorship allows for brand awareness, enhancing business profiles and helps build business capability for all. Any transactions entered into or carried out during the year have been executed on a non-discounted basis and are not considered to be material to the entire engagement. Our independence has not been impaired as a result of the sponsorship arrangement.

#### Opinion

In our opinion,

- a) the reported outcomes, outputs and quantification of the outputs to the extent practicable, in the statement of service performance are suitable; and
- b) the performance report on pages 5 to 15 present fairly, in all material respects, the financial position of Rosebank Business Association Incorporated as at 30 June 2016 and the entity information, the statement of service performance, the statement of financial performance and the statement of cash flows for the year then ended in accordance with the Public Benefit Entity Simple Format Reporting – Accrual (Not-for-Profit) framework.

#### Restriction on Responsibility

This report is made solely to the members, as a body, in accordance with the constitution of Rosebank Business Association Incorporated. 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 Society and the members as a body, for our audit work, for this report, or for the opinions we have formed.

*UHY Haines Norton (Auckland) Limited*

**UHY Haines Norton (Auckland) Limited**  
Chartered Accountants  
Auckland

*14<sup>th</sup> October 2016*

**Date**



## Entity Information

Rosebank Business Association Incorporated  
For the year ended 30 June 2016

### Legal Name of Entity

Rosebank Business Association Incorporated

### Entity Type and Legal Basis

Incorporated society under The Incorporated Societies Act 1908

### Registration Number

1164559

### Entity's Purpose or Mission

Creating a "safer, cleaner and smarter" business community by being "Strong Together".

### Entity Structure

The Society is governed by an Executive Committee. The Executive Committee consists of:

- An elected Chairperson and Treasurer;
- an uneven number of members; and
- no less than five voting members; and
- no more than seven voting members and two non-voting members.

The voting members of the Executive Committee shall be at least five full members of the Association and any other person appointed to be a voting member of the Executive Committee.

The Executive Committee may from time to time appoint any person who it considers appropriate, including the Local Board Representative, to be a non-voting member of the Executive Committee.

The Executive Committee may give consideration to achieving a selection of representation across the various types and categories of the businesses located within the BID Targeted Rating Area.

### Main Sources of Entity's Cash and Resources

- Targeted Rate BID Payment;
- Additional revenue from sponsorships, magazine advertising, Business Directory advertising, website and event advertising as well as business association membership subscriptions.

### Main Methods Used by Entity to Raise Funds

Utilising the marketing, sales and HR resources and mechanisms.

### Entity's Reliance on Volunteers and Donated Goods or Services

There is not a heavy reliance on volunteers and donated goods and services.

### Physical Address

1st Floor, Unit C, 485 Rosebank Road, Rosebank, Auckland, New Zealand

### Postal Address

P. O. Box 15 1190, New Lynn, Auckland, 0640

### Phone

(09) 820 0551

### Website

[www.rosebankbusiness.co.nz](http://www.rosebankbusiness.co.nz)

## Statement of Service Performance

Rosebank Business Association Incorporated  
For the year ended 30 June 2016

These aspects of the RBA's annual performance are best described as being recognised as being "The RBA's Silent Sales Team". There are no business plans to report against, no overarching financial parameters, they are the warm Business blood vessels that make us feel good and they don't keep us awake at night!

A brief summary shows these as follows:

### 1 Pathways to the Future Trust

Incorporated in 2008 and provides young employees with funding grants up to \$3,000 per awardee. The basic criteria is the employee must be nominated by their employer, be 18-30 years of age and show initiative in becoming a future middle manager employee.

	2016	2015
Number of awardees	11	12
Funding grant awarded	\$ 18,000	\$ 21,000

### 2 RBA Membership Subscriptions

This mechanism was developed to provide RBA businesses with other opportunities to grow their levels of contact with fellow Rosebank businesses. It includes controlled use of the RBA database, discounts on magazine and business directories, free attendance for two people at each RBA members hosting 10-11 annually, free attendance for each member's CEO, Director, CFO and General Manager, one free "This is our business " editorial in the Rosebank Roundabout, a free Enhanced Listing comprising up to 150 words, Photo & Picture for inclusion on the RBA website.

Number of subscriptions sold is as follows.

	2016	2015
Standard	121	126
Enhanced	63	50
Associate	37	29
Sponsors	7	5

### 3 Youth Connections

Youth Connections is a community social body initiated by The Stephen Tindall Foundation in conjunction with Auckland Council (Whau Ward Local Board), formed in December 2014 and for Business Associations like the RBA to be the interface between principally unemployed secondary school leavers and potential RBA employees (members).

	2016	2015
Number of youth attaining employment	10	-

### 4 Rosebank Roundabout Magazine

This full colour 40 page printed monthly magazine is the front door show piece for the RBA and its members. By nature of its free delivery and distribution, the magazine is available for all targeted rate members to read.

	2016	2015
Issues during the year	12	12
Copies distributed	30,000	27,600

### 5 Rosebank and Central Park Business Directory Annual Publication

	2016	2015
Copies distributed (CPBA included for 2016)	4,000	3,000

Other RBA beneficiaries and RBA sponsors assisted projects include:

Akarana and Muriwai Junior Golf	Sounds & Sirens Event
Avondale Jockey Club Anzac Day sponsorship	Te Atatu Football AFC
Avondale College 1st 15 Sponsorship	Unitec Charity Golf Sponsorship
Alexander Park Sponsors Race Night	West Auckland Hospice Golf Day
Unitec Enterprise Challenge	Mogammad Smith - to attend National Athletics Competition
Avondale Athletics Club	American Chamber of Commerce AmCham Golf Tournament

## Statement of Financial Performance

Rosebank Business Association Incorporated

For the year ended 30 June 2016

	Notes	2016 \$	2015 \$
<b>Revenue</b>			
Donations, fundraising and other similar revenue	1	395,000	375,426
Revenue from providing goods or services	1	175,472	171,577
Fees, subscriptions and other revenue from members	1	69,853	62,113
Other revenue		852	112
<b>Total Revenue</b>		<b>641,177</b>	<b>609,228</b>
<b>Expenses</b>			
Volunteer and employee related costs	2	231,814	124,449
Costs related to providing goods or service	2	393,719	434,450
Grants and donations made		15,615	5,500
Other expenses		16,571	18,659
<b>Total Expenses</b>		<b>657,719</b>	<b>583,058</b>
<b>Surplus/(Deficit) for the Year</b>		<b>(16,542)</b>	<b>26,170</b>

This statement should be read in conjunction with the attached Auditor's Report and notes to the performance report.

## Statement of Financial Position

Rosebank Business Association Incorporated  
As at 30 June 2016

	Notes	2016 \$	2015 \$
<b>Assets</b>			
<b>Current Assets</b>			
Bank accounts and cash		102,230	36,522
Debtors and prepayments	3	63,840	39,399
<b>Total Current Assets</b>		<b>166,070</b>	<b>75,921</b>
<b>Non-Current Assets</b>			
Property, Plant and Equipment	5	12,839	10,152
<b>Total Non-Current Assets</b>		<b>12,839</b>	<b>10,152</b>
<b>Total Assets</b>		<b>178,909</b>	<b>86,073</b>
<b>Liabilities</b>			
<b>Current Liabilities</b>			
Creditors and accrued expenses	4	46,500	30,734
Employee costs payable		1,951	4,644
Unused donations and grants with conditions	4	98,750	-
Other current liabilities		-	2,445
<b>Total Current Liabilities</b>		<b>147,201</b>	<b>37,823</b>
<b>Total Liabilities</b>		<b>147,201</b>	<b>37,823</b>
<b>Total Assets less Total Liabilities (Net Assets)</b>		<b>31,708</b>	<b>48,250</b>
<b>Accumulated Funds</b>			
Accumulated surpluses	6	31,708	48,250
<b>Total Accumulated Funds</b>		<b>31,708</b>	<b>48,250</b>

For and on behalf of the Executive Committee:

Dated: 13-10-16

M. Marshall  
Chairperson

Paula Forde  
Treasurer

This statement should be read in conjunction with the attached Auditor's Report and notes to the performance report.

## Statement of Cash Flows

Rosebank Business Association Incorporated  
For the year ended 30 June 2016

	2016	2015
	\$	\$
<b>Cash Flows from Operating Activities</b>		
Donations, Fundraising & Other Similar Receipts	491,305	377,871
Fees, Subscriptions & Other Receipts From Members	69,853	62,113
Goods and Services Tax (net)	7,687	(2,495)
Receipts from Providing Goods & Services	144,197	174,096
Payments to Suppliers & Employees	(621,818)	(582,074)
Donations or Grants Paid	(15,615)	(5,500)
<b>Net cash from/(to) the Operating Activities</b>	<b>75,609</b>	<b>24,011</b>
<b>Cash flows from Investing Activities</b>		
Purchase of Property, Plant & Equipment	(10,713)	(6,825)
Receipt from Sale of Property, Plant & Equipment	812	-
<b>Net cash from/(to) the Investing Activities</b>	<b>(9,901)</b>	<b>(6,825)</b>
<b>Net Increase/(Decrease) in Cash</b>		
	<b>65,708</b>	<b>17,186</b>
<b>Cash Balances</b>		
Bank accounts and cash at beginning of period	36,522	19,336
<b>Bank accounts and cash at end of period</b>	<b>102,230</b>	<b>36,522</b>

This statement should be read in conjunction with the attached Auditor's Report and notes to the performance report.

## **Statement of Accounting Policies**

Rosebank Business Association Incorporated  
For the year ended 30 June 2016

### **Basis of Preparation**

The entity has elected to apply Public Benefit Entity Simple Format Reporting - Accrual (Not-For-Profit) ("PBE SFR-A (NFP)") framework on the basis that it does not have public accountability and has total annual expenses equal to or less than \$2,000,000. All transactions in the Performance Report are reported using the accrual basis of accounting. The Performance Report is prepared under the assumption that the entity will continue to operate in the foreseeable future.

### **Goods and Services Tax (GST)**

The entity is registered for GST. All amounts are stated exclusive of goods and services tax (GST) except for Debtors and Creditors which are stated inclusive of GST.

### **Income Tax**

Rosebank Business Association Incorporated is exempt from income tax in accordance with Section CW 40(1)(a)(i) of the Income Tax Act 2007.

### **Bank Accounts and Cash**

Bank accounts and cash in the Statement of Cash Flows comprise cash balances and bank balances (including short term deposits) with original maturities of 90 days or less.

### **Debtors and Creditors**

Debtors and creditors are stated at their net realisable value. Bad debts relating to debtors are written off in the year in which they are identified. Creditors represents liabilities for goods and services provided to the organisation prior to the end of the financial year which are unpaid. Creditors are recorded at the amount of cash required to settle those liabilities. The amounts are unsecured and are usually paid within 12 months of recognition.

### **Property, Plant and Equipment**

Property, plant, and equipment are tangible items that are used in the production or supply of goods or services, or for administrative purposes, and are expected to be used during more than one financial year. All property, plant and equipment is recorded at cost less accumulated depreciation and impairment losses.

An item of property, plant and equipment is derecognised upon disposal or when no future economic benefits are expected to arise from the continued use of the asset. Any gain or loss arising on the disposal or retirement of an item of property, plant and equipment is determined as the difference between the sales proceeds and the carrying amount of the asset and is recognised in the Statement of Financial Performance.

### **Depreciation**

Depreciation is provided to spread the cost of the asset over the expected useful life of the asset, using a structured method such as straight line or diminishing value. Depreciation method, useful lives and residual values are reviewed at each reporting date and adjusted if appropriate.

## Statement of Accounting Policies

Rosebank Business Association Incorporated  
For the year ended 30 June 2016

### Impairment

At each reporting date, the entity reviews the carrying amounts of its property, plant and equipment to determine whether there is any indication that those property, plant and equipment have suffered an impairment loss. If any such indication exists, the recoverable amount of the property, plant and equipment is estimated in order to determine the extent of the impairment loss.

An impairment loss is recognised immediately in the Statement of Financial Performance. Where an impairment loss subsequently reverses, the carrying amount of the property, plant and equipment is increased to the revised estimate of its recoverable amount, but only to the extent that the increased carrying amount does not exceed the carrying amount that would have been determined had no impairment loss been recognised for the property, plant and equipment. The reversal of an impairment loss is recognised immediately in income.

### Employee Benefits

#### Short-term employee benefits

Short-term employee benefits are benefits, other than termination benefits, that are expected to be settled wholly within 12 months after the end of the reporting period in which the employees render the related service. Examples of such benefits include wages and salaries and non-monetary benefits. Short-term employee benefits are measured at the undiscounted amounts expected to be paid when the liabilities are settled.

### Revenue

Revenue is recognised in the statement of financial performance in the period in which it is earned. Revenue that is received in advance of the service being provided is recognised in the statement of financial position as a liability and recognised as revenue in the financial year that the services are provided in.

### Expenses

Operating expenses are recognised in profit or loss upon utilisation of the service or at the date of their origin.

### Cash Flow

For the purpose of the Statement of Cash Flows, cash includes cash on hand, cash at bank and short term deposits held with banks which have a term of less than three months.

### Changes in Accounting Policies

The entity has adopted PBE SFR-A (NFP) framework as at 30 June 2016, previously the financial statements were prepared under NZ FRS differential reporting framework. The classification of some comparative amounts has been changed to ensure compliance with PBE SFR-A (NFP) framework. These changes do not materially alter the performance report.

### Significant management judgement in applying accounting policies and estimation uncertainty

When preparing the performance report, management undertakes a number of judgements, estimates and assumptions about the recognition and measurement of assets, liabilities, income and expenses. The key assumptions include following:

#### Property, Plant & Equipment

While every care is taken to determine the useful life of an asset, these are fair and reasonable estimations. Any future changes to the asset which was not foreseeable will be accounted for in the period of impairment.

## Notes to the Performance Report

Rosebank Business Association Incorporated  
For the year ended 30 June 2016

Account	2016	2015
	\$	\$
<b>1. Analysis of Revenue</b>		
<b>Donations, fundraising and other similar revenue</b>		
Auckland Council - BID Grant	395,000	375,426
<b>Total Donations, fundraising and other similar revenue</b>	<b>395,000</b>	<b>375,426</b>
<b>Revenue from providing goods or services</b>		
Rosebank Roundabout advertising income	75,596	67,965
Rosebank Business Directory advertising income	31,385	31,520
Platinum Sponsorship income	59,445	59,427
Other services	9,046	12,665
<b>Total Revenue from providing goods or services</b>	<b>175,472</b>	<b>171,577</b>
<b>Fees, subscriptions and other revenue from members</b>		
Annual Membership Subscription	69,853	62,113
<b>Total Fees, subscriptions and other revenue from members</b>	<b>69,853</b>	<b>62,113</b>
<b>Other revenue</b>		
Interest received	852	112
<b>Total Other revenue</b>	<b>852</b>	<b>112</b>
<b>Total Analysis of Revenue</b>	<b>641,177</b>	<b>609,228</b>
Account	2016	2015
	\$	\$
<b>2. Analysis of Expenses</b>		
<b>Volunteer and employee related costs</b>		
Wages and salaries expense	114,990	28,710
Contractors	116,763	95,701
ACC levy expenses	61	38
<b>Total Volunteer and employee related costs</b>	<b>231,814</b>	<b>124,449</b>
<b>Costs related to providing goods or services</b>		
Rent and office expenses	36,810	28,058
Business development initiatives	26,406	61,890
Networking Hostings	22,118	32,129
Christmas Function	20,727	15,725
Business directory costs	15,782	10,634
Security CCTV costs	-	35,408
Other costs	271,876	250,605
<b>Total Costs related to providing goods or services</b>	<b>393,719</b>	<b>434,450</b>



## Notes to the Performance Report

Rosebank Business Association Incorporated

For the year ended 30 June 2016

Account	2016	2015
	\$	\$
<b>3. Analysis of Assets</b>		
<b>Debtors and prepayments</b>		
Accounts receivable	47,819	30,675
Related party receivable	14,704	-
GST receivable	983	8,670
RWT	334	54
<b>Total Debtors and prepayments</b>	<b>63,840</b>	<b>39,399</b>

Account	2016	2015
	\$	\$
<b>4. Analysis of Liabilities</b>		
<b>Creditors and accrued expenses</b>		
Accounts payable	32,320	23,453
Accruals	14,180	7,281
<b>Total Creditors and accrued expenses</b>	<b>46,500</b>	<b>30,734</b>
<b>Unused donations and grants with conditions</b>		
Auckland Council - BID Grant in advance	98,750	-
<b>Total Employee costs payable</b>	<b>98,750</b>	<b>-</b>
<b>Other current liabilities</b>		
Other income in advance	-	2,445
<b>Total Other current liabilities</b>	<b>-</b>	<b>2,445</b>

## Notes to the Performance Report

Rosebank Business Association Incorporated  
For the year ended 30 June 2016

### 5. Property, Plant and Equipment

2016	Opening Carrying Amount	Purchases	Disposals	Current Year Depreciation	Closing Carrying Amount
	\$	\$	\$	\$	\$
Computer Equipment	2,049	2,804		1,749	3,104
Furniture	-				-
Office equipment	3,427	7,909	812	2,667	7,857
Signage	-				-
Plant and Equipment	2,175			297	1,878
Website Development	2,501			2,501	-
<b>Total</b>	<b>10,152</b>	<b>10,713</b>	<b>812</b>	<b>7,214</b>	<b>12,839</b>

2015	Opening Carrying Amount	Purchases	Disposals	Current Year Depreciation	Closing Carrying Amount
	\$	\$	\$	\$	\$
Computer Equipment	2,197	1,538	-	1,686	2,049
Furniture	-	-	-		-
Office equipment	770	3,087	-	430	3,427
Signage	897	-	-	897	-
Plant and Equipment	-	2,200	-	25	2,175
Website Development	8,501	-	-	6,000	2,501
<b>Total</b>	<b>12,365</b>	<b>6,825</b>	<b>-</b>	<b>9,038</b>	<b>10,152</b>

Account	2016	2015
	\$	\$
<b>6. Accumulated Funds</b>		
Opening Balance	48,250	22,080
Current Year Earnings	(16,542)	26,170
<b>Closing Balance</b>	<b>31,708</b>	<b>48,250</b>

### 7. Commitments and Contingencies

#### Commitments

There are no commitments as at balance date (Last Year - nil).

#### Contingent Liabilities and Guarantees

There are no contingent liabilities or guarantees as at balance date (Last Year - nil).

The entity will continue to operate in the foreseeable future.

## Notes to the Performance Report

Rosebank Business Association Incorporated

For the year ended 30 June 2016

### 9. Related Party Disclosure

<u>Related Party Transaction</u>			2016	2015
			\$	\$
Related Party	Relationship	Description of the Transaction		
Rosebank Security Service Limited ("RSS")	Mike Gibson, the CEO of RBA, is also a director of RSS.	Expense paid on behalf of RSS Income received on behalf of RSS	12,961 3,257	1,778 -
Navigator Business Software Limited ("Navigator")	Geof Nightingale, the former treasurer of RBA, is also the director and shareholder of Navigator.	Rental service provided to RBA IT service provided to RBA	N/a N/a	27,996 5,047
Tepu Limited ("Tepu")	RBA has 50% shareholdings of Tepu.	Reimbursement paid to RBA	-	3,962
P&L Events And Marketing Company Limited ("P&L")	Mike Gibson, the CEO of RBA, is also the director and shareholder of P&L.	Management fee paid	125,000	115,000
Central Park Business Association Incorporated ("CPBA")	CPBA and RBA have common Executive Committee members.	Expense paid on behalf of CPBA Income received on behalf of CPBA	32,119 36,135	- -

<u>Related Party Balances</u>			2016	2015
			\$	\$
Related Party	Relationship	Nature of the balance		
Rosebank Security Service Limited ("RSS")	Mike Gibson, the CEO of RBA, is also a director of RSS.	Receivables	14,704	-
Navigator Business Software Limited ("Navigator")	Geof Nightingale, the former treasurer of RBA, is also the director and shareholder of Navigator.	Payables	N/a	(2,459)
Central Park Business Association Incorporated ("CPBA")	CPBA and RBA have common Executive Committee members.	Payables	(4,016)	-

### 10. Events After the Balance Date

There were no events that have occurred after the balance date that would have a material impact on the Performance Report. (Last Year: Nil)



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