



RBA

Rosebank

Business Association

Annual Report 2020/2021

Stronger together

www.rosebankbusiness.co.nz



Safer, Cleaner, Smarter - Stronger together

Rosebank
Business Association

RBA

With grateful thanks to our partners

MyHR

EMA

bnz

icehouse

the trusts
giving back

BABICH
NEW ZEALAND WINE
SINCE 1916

BAYLEYS
Spark Business
Waitakere

Paramount
SERVICES LTD

abbott
INSURANCE · RISK · FINANCIAL

LIVE WIRE MEDIA

Dale Carnegie

Contents

<u>Annual General Meeting Agenda</u>	<u>4</u>
<u>Board of Governance</u>	<u>5</u>
<u>Chairman's Report</u>	<u>6</u>
<u>Treasurer's Report</u>	<u>8</u>
<u>CEO's Report</u>	<u>12</u>
<u>Audited Accounts</u>	<u>17</u>

Rosebank Business Association

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2020/21 AGM Agenda

3.00pm – 3.15pm

Registration – All members sign in online.

3.15pm – 3.45pm

1. AGM to commence. Welcome from RBA Chairperson Stefan Crooks.
2. Apologies to be received.
3. Confirmation of minutes of the 2019/2020 RBA AGM held 29th September 2020. Copies of the 2019/2020 AGM minutes and copies of the 2020/2021 Annual Report will be available on the day and available upon request prior.
4. Statement and Annual Report from RBA Chair Stefan Crooks.
5. Financial report and adoption of the Annual audit report, from Treasurer Janine Roberts.
6. CEO Report – Mike Gibson.
7. That the Rosebank Business Association receive and approve the 2022/2023 budget which includes a BID targeted rate grant amount of \$495,000, noting there will be a 8.79% increase of \$40,000 to the BID targeted rate grant received for the 2021/2022 financial year. We hearby request that the Whau Ward Local Board recommend to the governing body, Auckland Council the amount of \$495,000 be included in the Auckland Council draft 2022/2023 annual budget consultation process.
Presentation of the updated Rosebank Business Association Strategic plan for member approval. – Mike Gibson
8. CEO to background the RBA constitutional requirements and procedures for the election of officers.
9. Election of officers, Executive – not less than five and not more than seven Executive members and up to three non-voting members. See nominations for Executive positions. Nomination forms for any other candidates seeking to be elected can be obtained from the RBA and must be signed and returned to the RBA at least seven days prior to the AGM meeting date of 21st October 2021 (i.e., no later than the 14th October).
10. Appointment of Auditors.
11. General business. Please note that any items of general business must be received in writing/ email by the RBA at least seven days prior to this meeting date, i.e., 14th October 2021.

3.45pm – 4.00pm

Close of proceedings.

Management Group



CHAIR

Stefan Crooks
Managing Director
The Westie Food Group



RBA CEO

Mike Gibson
RBA Chief Executive



TREASURER

Janine Roberts
Accounting Director
Haven

Board of Governance



CHAIR

Stefan Crooks
Managing Director
The Westie Food Group



TREASURER

Janine Roberts
Accounting Director
Haven



EXECUTIVE BOARD

Nikki Harris
Director/Owner
Intelligent Environments



EXECUTIVE BOARD

Michelle Maitland
Managing Director
George Walkers Office
Furniture Megastore



EXECUTIVE BOARD

Dr Darius Singh
Director/Owner
Chrysalis Group



EXECUTIVE BOARD

Wayne Eccles
Director /
General Manager
Anglo Engineering



EXECUTIVE BOARD

Michelle Robinson
Manufacturing Manager
Autex



EXECUTIVE BOARD

Hamish Mackie
CEO
Fullworks



EXECUTIVE BOARD

Michael Hawkins
Managing Director
BLUM NZ



EXECUTIVE BOARD

Kay Thomas
Whau Ward
Local Board



EXECUTIVE BOARD

Warren Piper
Whau Ward
Local Board



EXECUTIVE BOARD

Fasisua Amosa
Whau Ward
Local Board



NON VOTING MEMBER

Dr Grant Hewison, PhD
Lawyer specialising in
Local Government



NON VOTING MEMBER

Craig Bodmin
Patron

RBA Staff



BUSINESS DEVELOPMENT MANAGER

Phil Clode



EXECUTIVE ENGAGEMENT MANAGER

Kim Watts



EVENT AND SUPPORT MANAGER

Anouschka de Gourley



FINANCE/ DATABASE AND CEO ADMINISTRATOR

Maureen McDonnell

Chairperson's Report 2021

"Safer, Cleaner, Smarter" guides the RBA.

This is my first year as Chairperson. With big shoes to replace with the work that had preceded me it became very apparent that all that had been done prior and all that we face in the future is part of making Rosebank Road a better place for its members and their staff. Three words that have helped me in my first year are "Thankful, Grateful, and Decisive" which have enabled us to focus on our core goals of making Rosebank Road a "Safer, Cleaner, Smarter" place to be.

With all that we have faced personally and in business it is important to remember that Covid-19 has made this world a very different place to conduct our activities and will for quite some time ahead. That being said, I am extremely proud of what has been achieved over the last year in Rosebank Road.

We have had to learn to communicate in different ways, do business in different ways and develop new skills to manage in a futile environment that has produced many ups and downs for the leaders of our businesses and their staff and our families. At the RBA we are committed to provide varied avenues and forums to aid our members to be able to share experiences, opportunities, successes, failures and to receive relevant information to help mitigate the major impacts we are faced with so we can build and protect our futures together.

Wellbeing is and will continue to be a hot topic in the world, and for me the "Wellbeing" collaboration between the RBA and Healthy Families Waitākere has been a huge highlight of mine this year. The evolution of the Rosebank Wellbeing Collab has exciting opportunities to create a toolbox of fantastic ideas that will help our members. This is the first of its type in a Business Association in the world. Some highlights already from the programme just to mention a few; firstly, we have 34 member companies involved in the monthly forum, all communicating

what's hot and what's not! And the learning of this is how similar but different the conversations are "amazing when you change the way you listen to actually start hearing the messages". These conversations are between big, small, and medium sized businesses but all have some wonderful insights. We have held events, that are both environmental events with working bees planting trees, to the Rosebank Business Challenge event where 23 businesses entered over 160 staff in a fun challenge. "The impact of this was listening to conversation in local cafes from staff who attended and how much they enjoyed the event but also meeting so many different people". Also implemented was free health checks for staff held in Rosebank, Financial literacy platforms for RBA member's staff supported by Haven, to just recently Covid-19 vaccines set up for Rosebank staff. I would like to congratulate Kim Watts, RBA and Zaynel Sushil, Healthy Families Waitākere for driving this valuable project. Well done team.

Partnerships are vital to the RBA both internal and external, and I would like to start by thanking all our major RBA partners. Your help, insight, and ongoing financial support is so valuable to our success.

To Warren Piper and Kay Thomas from the Whau Local Board thank you both for your continued support of the RBA and working alongside us on so many issues and opportunities. I look forward to working with you both again in the near future.

To our Business Association friends, New Lynn Business Association (Sitendra Singh), Avondale Business Association (Marcus Amosa) and Blockhouse Bay Business Association (Michael Cassidy), thank you for your collaboration on key issues faced by our region and I look forward to developing our relationship

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together and achieving more for the West.

Thanks to Auckland Transport for getting the refuge islands into Rosebank Road this year, making it easier for our pedestrians to navigate this crazy piece of road. Whilst we have achieved this, we have some big-ticket items with the Western Gateway Project that will continue.

To Tracy Mulholland, our local councillor for you continued support and advocacy work, we appreciate you helping us having a voice at council level.

To Grant Hewison, it has been great getting to know you this year Grant, and a personal thanks to you for your unwavering advice on all things political at our local government level, we have more to navigate but I'm sure you will help keep me in the right lane! Thanks again.

To the RBA Board, what a pleasure it has been to work alongside incredible committed Rosebank people. Your support, knowledge and friendship is of huge value to me and the management team. I look forward to what we can achieve together next year.

To the RBA management team, Phil Clode, Kim Watts, Maureen McDonell and Anouschka de Gourley what a year

for you all. I've been so impressed with your professionalism, your personal growth, your commitment to the RBA members and your passion to deliver week in and week out, great events, great communications and great partnerships. We as the RBA Board are so proud of all that you have delivered this year. I'm so excited for you all as a team as to what you will achieve over the coming years. Fantastic job team, very, very proud of you all.

To Mike Gibson thank you for 20 plus years dedicated to making Rosebank a "Safer, Cleaner, Smarter" place to work. Who knew back then that you would have had a major role to play in the way Rosebank has shaped itself in today's world, you should be proud of all that you have and will continue to achieve, impacting on so many lives, truly a legend mate!

On a personal note, having been surrounded by so many amazing people in the last 12 months has made me appreciate life, friendship and business in so many new and positive ways. The old saying that you can't teach an old dog new tricks just isn't true!!!!

Take care and be safe everyone.



Stefan Crooks

Chair
Rosebank Business Association



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Treasurer's Report

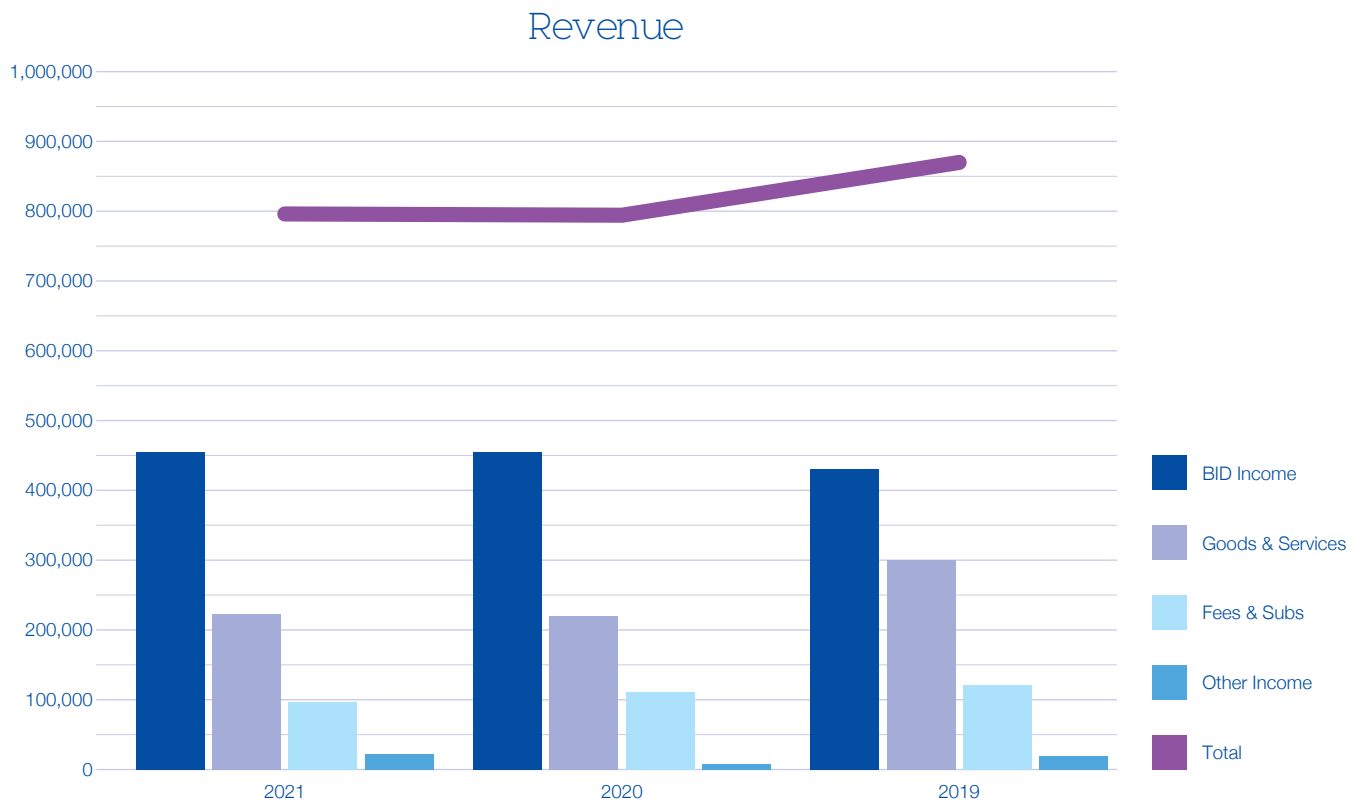
Welcome to the 2020/21 Financial Report of the
Rosebank Business Association

The year ended 30th June 2021 concluded with a modest surplus of \$5,750 before tax. Overall revenue was slightly higher than 2020 which is a credit to the hard work of the management team given the challenges faced in a year heavily impacted by Covid-19.

The time invested in relationships by Mike and the team meant there were goods in kind income recognised during the year which allowed two members from our local businesses to attend the Icehouse Owner Manager Programme, permitting the RBA to invest back into our local business community. The ongoing support of other partners including Babich Wines and Live Wire Media also contributed to goods in kind income providing vital goods and services to help the organisation operate and deliver to our members.

Not unexpectedly, membership and partnership income declined due to many businesses becoming cost conscious with the uncertainty presented by the pandemic. Event income also halved as it was not possible to facilitate the same number of events as previous years.

THE YEAR ENDED
30 JUNE 2021 ENDED
WITH A MODEST
SURPLUS OF
\$5,750



This shortfall was recovered through new income streams as the offerings of RBA were increased to meet the changing needs of our members during the year ended 30 June 2021. This included social media advertising being offered to members, successfully growing the members' digital footprint, and the introduction of the Rosebank Wellbeing Collab.

Funding from Healthy Families Waitākere allowed the invaluable initiative of the Rosebank Wellbeing Collab to get off the ground and sponsorship and entry fees for the Rosebank Business Challenge allowed our local businesses to showcase their offerings while providing funds to cover the costs of running this inaugural event that brought our local business community together.

A YEAR
HEAVILY
IMPACTED BY
COVID-19

SHORTFALL WAS RECOVERED
THROUGH NEW INCOME STREAMS AS
THE OFFERINGS OF THE RBA WERE
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NEEDS OF OUR MEMBERS

THE MANAGEMENT TEAM HAVE BIG GOALS FOR THE UPCOMING YEAR

Due to Covid-19, there was a drop in income in the 2020 financial year as the business directory could not be delivered until September 2020, but this helped to bolster up the 2021 year.

Overall, costs increased compared to the previous year, however this reflects the additional activity undertaken including supporting the two members to attend The Icehouse programme and investing in the Rosebank Wellbeing Collab.

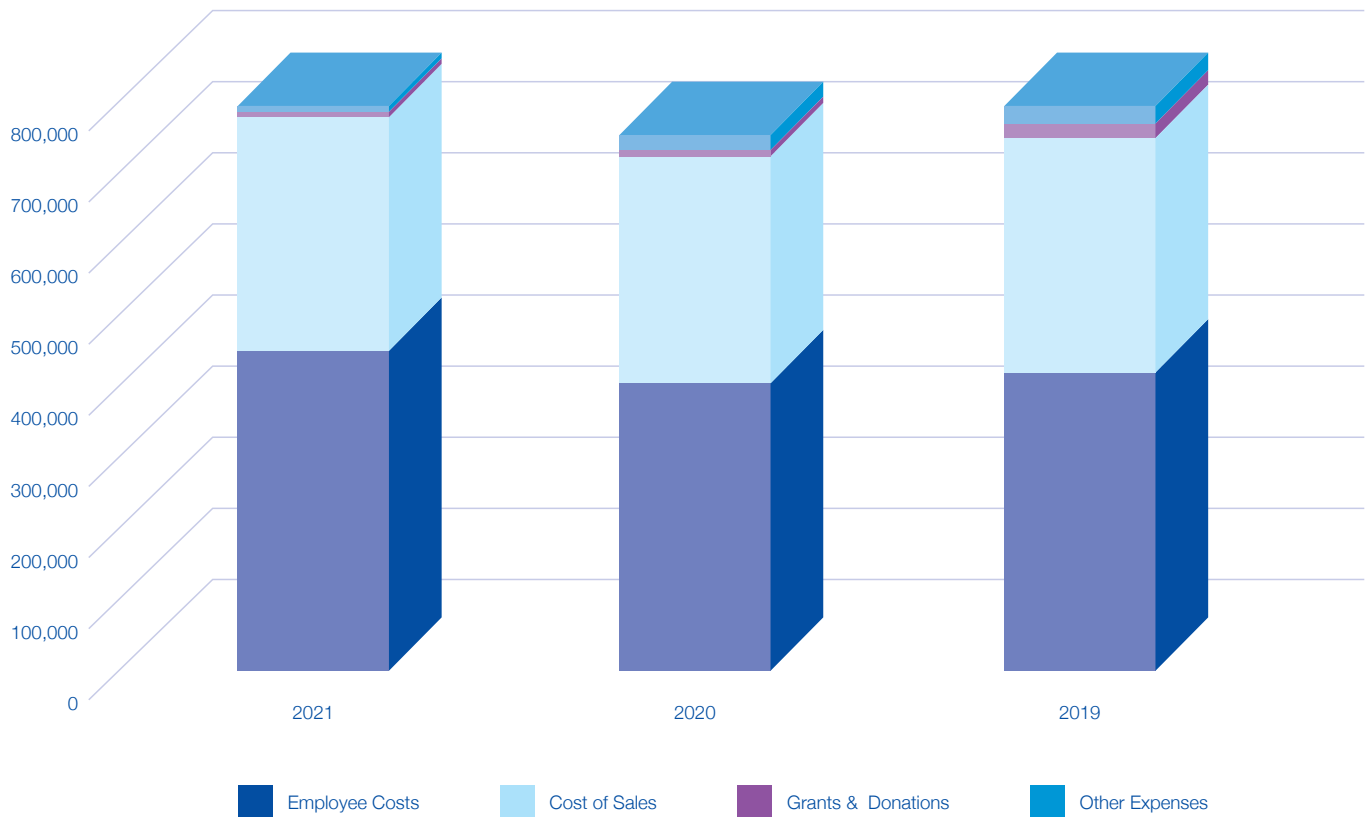
The management team have big goals for the upcoming year to strengthen and stabilise the revenue and balance

sheet and have been able to invest in improving communication methods including a CRM and a new refreshed website to keep members up to date on news and events.

The financials do not reflect the time and effort put in behind the scenes, both by board members and the management team fronting advocacy for our local business community. This could go unnoticed if not for the updates provided each month in the Roundabout magazine, highlighting the good that is done for all of us by the RBA.

IMPROVING COMMUNICATION METHODS, INCLUDING A CRM AND A NEW REFRESHED WEBSITE TO KEEP MEMBERS UP TO DATE WITH NEWS AND EVENTS

Expenditure



THIS HAS BEEN MY FIRST YEAR AS TREASURER AND I LOOK FORWARD TO CONTINUING TO WORK WITH THE BOARD AND THE MANAGEMENT TEAM WHILE WATCHING OUR LOCAL BUSINESS COMMUNITY THRIVE.

Janine Roberts

Janine Roberts
Accounting Director, Haven



Chief Executive Annual Report

1 JULY 2020 TO 30 JUNE 2021

This story didn't start on 1 July 2020, it commenced back in October 2019 when the then RBA Board Chairman Bernie McCrea challenged me to find my successor. No time frame was specified but gradually the year 2021 seemed like a good idea, and it would be timely in some old-fashioned way to exit manage my departure after 20 odd years with the RBA as one of the original founding group and subsequent Chief Executive that formed the association in the early 2001 period.

Around June of 2020 and with a quarter to run before last year's AGM my replacement plan started to materialise in that with the financial uncertainty that Covid had presented us with I wasn't convinced that the introduction of a new player /Captain in the RBA team was what was required to navigate the troubled waters that lay ahead. Therefore, I grabbed the tiller and u-turned it into the direction from which we had travelled, and rightly or not presented an option to promote from within which the current board will release in the near future. On this occasion the "Fit" that had been hugely successful for me previously, failed. A new approach and recognition that a flatline management structure was timely and subsequently the decision to change to this form of management has been made. This coincided with a new board and chairman and while it has been accepted, I'm disappointed that my judgement failed, but this change will not be speculated on by me as I have always believed that leadership is instinctive, not bought at any takeaway bar, supermarket or fuel stop.

But it's happened and rightly or wrongly the RBA team without Gibo stemming from his departure soon will enter a different phase in its leadership structure. His autocratic style will be missed not necessarily by the team

or the RBA board, but the strong tiller hand will be missing. That I have learnt from many failed circumstances that sometimes the only difference between success and failure is timing and this should tell you it's my time to ring the bell. The old adage that the "Boards role is to see that management is right and not to do the managing" has gone.

In its place will be a flat line approach based on the functions of wellbeing, caring and removal of urgency by having an expanded team approach to all functions with ultimately less reliance on attention to detail. Doesn't the current Covid-19 roadway plan come to mind. Will the RBA world be a nicer place? Let's say it won't be quite so old fashioned, handshakes might disappear completely but honouring your word never failed me and will never fail you.

Moving on, I think current RBA Chairman Stefan Crooks' recognition of the positioning statement we introduced in 2005 of being Safer (with reduced crime), Cleaner (as in Rosebank Road Graffiti being removed within 24 Hours), and Smarter (as in providing business development tools and events to enable businesses to become smarter and sustainable) are all now well supported by today's 'Stronger Together' reference and will see all of you who participate in RBA Rosebank activities smiling.

The introduction of the RBA's Rosebank Wellbeing Collab in 2020, which was reinforced in 2021 with pre-set revenue streams, has been augmented with a sustainable strategic plan which will ultimately see a more caring and (hopefully with local buy in), a financially more sustainable Rosebank Business Community for Employers and Employees alike.

In compiling this final 2020/2021 Annual Report I have deliberately steered myself clear of the 2020/2021 financial achievements of being both good when Covid-19 didn't visit us and not so good when it did. The 2020/2021 balance sheet shows a small profit but underpinning this has been an investment in a much-needed CRM Zoho database software, funding out of 'contingency reserves' to reskin the RBA Website and much needed attention to detail on some new RBA Road signage. Crucially a really important step has been to continue the allocation of funding for the Kim Watts driven Rosebank Wellbeing Collab during 2021/2022 and beyond. Wellbeing now appears on the RBA P&L and is a significant step in preserving its future.

Chair Stefan Crooks is a big picture man and in recognising this some of you might need to do what I did and refuel to catch up with him. May I take this opportunity to thank all of those who have supported me since 2001, there are too many to acknowledge and recognise for fear of missing out someone who has been exceptional.

To the RBA current staff of Anouschka, Kim, Maureen and Phil, you all started in various roles and I have never been left questioning whether the "fit for Rosebank" ethos and ethics that I was desperate to see you all produce were going to be produced, and so you all have become more sustainable employees. I made a promise to you all after the first lockdown in March 2020 that we would work hard and productively to avoid any wages and salary cuts and I have felt comfortable in the manner and processes we have conducted to achieve this.

AROUND JUNE OF 2020 AND WITH A QUARTER TO RUN BEFORE LAST YEAR'S AGM MY REPLACEMENT PLAN STARTED TO MATERIALISE

Globally during 2020 Covid-19 business workplace requirements were understandable and relatively easy to adapt to, however this Delta variant has presented a completely different set of challenges with the Government finally accepting that Covid-19 Delta eradication is no longer possible. In realising this we need to answer this question, what does it really mean? To me it means we are entering a paradigm shift and in doing so there is only one accepted rule during a paradigm where everything goes back to ZERO. Paradigm shifts are rare occupancies, many humans never experience them, certainly those born after the year 2000 probably couldn't spell the word, but the fundamentals break down, you see this in many broken marriages, or deaths in closely knit families, the rules and terms of engagement change, and this is what Covid-19/Delta will do to you! My advice is be prepared for change either in your business,

workplace or home. And in a sobering reflection you need to understand that a paradigm shift has no respect for gender, age, success or failure.

Trust me, the future pathway is not clear, employment opportunities for achieving success may be Covid-19 extinguished, you will all need to better understand being Safer, Cleaner, Smarter in the context of what the RBA represents on and off the road, in and out of the RBA office by having sustainable courage "to back your own belief system and that should take you down the long narrow road of success with some comfort.

That I will miss you all as members, staff, board, partners, friends and local body representatives is akin to "as night follows day". However I won't be going too far away and will yearn for the coffee catchup, so watch out for the Roundabout news sometime in 2022.

MY ADVICE IS
BE PREPARED
FOR CHANGE
EITHER
IN YOUR
BUSINESS,
WORKPLACE
OR HOME.



Mike Gibson
CEO
Rosebank Business Association



Advocacy

SUBMISSIONS MADE FROM 1 JULY 2020 TO 30 JUNE 2021

- Submission to the Auckland Council Long Term Budget 2021/2031 and Whau Local Board priorities
- Submission to Independent Panel on the Council-Controlled Organisations Review
- Submission to Auckland Council Emergency Budget Annual Budget 2020/2021
- Submission to Accessible Streets Consultation (Waka Kotahi NZ Transport Agency)
- Submission to the Draft Regional Land Transport Plan 2021-2031 and Regional Fuel Tax
- Submission to Public Trading, Events and Filming Bylaw
- Feedback on improvements to Ash Street and Rata Street
- Feedback on public transport improvements for the Northwest
- Submission to Frontier Firms Consultation
- Submission to Proposed Changes to the Water Supply and Wastewater Network Bylaw 2015

Dr Grant Hewison

Membership

The financial year 1st July 2020 – 30th June 2021 has comprised of ups and downs not dissimilar to a roller coaster but like all rides we have managed to weather the curves and finished the year remarkably well.

With 284 paid RBA members at the beginning of the financial year, Covid-19 was once again to hit us with three more Alert Level restrictions which was evident in August and October 2020, and March 2021 showing significantly higher numbers of non-renewal

memberships. The year was to end with 281 paid members, a pleasing result considering the hardships and uncertainty for our Rosebank businesses this past year.

The combination of having more emphasis being placed on our members wellbeing, creating a local Rosebank burglary blog and the continued dedication from RBA staff to amplify the business and worker voice in Rosebank has attributed to the better-than-expected result.

THE YEAR WAS
TO END WITH

281

PAID MEMBERS

Rosebank Wellbeing

A collaboration was formed between the Rosebank Business Association and Healthy Families Waitākere to create a shared vision to grow workplace wellbeing in the Rosebank business community. Thought to be a New Zealand first, the project gained further momentum as part of the wider Covid-19 recovery efforts.

Moving into our second year of the project, January 2021 saw a reset for the collaboration between 34 key business, community and government stakeholders and there is now a clear roadmap in place. The core leadership group's ongoing role is to champion and guide the wellbeing initiative and create

a community of practice where business leaders can share knowledge, resources and tools to support employee wellbeing within their workplaces.

The RBA board has agreed in principle to include wellbeing as a key focus within their broader strategy going forward.

Several initiatives have already been implemented as part of the wider collaboration, including the Rosebank Business Challenge and multiple free Health Checks for all workplace staff.



THE RBA BOARD HAS AGREED IN
PRINCIPLE TO INCLUDE WELLBEING
AS A KEY FOCUS WITHIN THEIR
BROADER STRATEGY GOING FORWARD

Business Development 2020/2021

ROUNDAABOUT

There have been sudden and extreme changes over the last year. In May 2020, as a result of the Covid-19 pandemic we moved the Roundabout to a hybrid model which meant featuring it on our website and promoting it via social media which was advertised through NZME. Because of this we reduced our advertising rates by 30%. Once we were out of the lockdown 200 - 300 copies were printed of each issue during that time for cafes, clients, and larger businesses.

NZME managed the campaigns as part of their agreement, with 2000-3000 downloads of each magazine over that time. Once we were through the worst of the lockdowns, we resumed the new normal of printing over 1000 magazines for delivery to every business in Rosebank. We continue to advertise across social media with our new digital partners Live Wire Media.

A launch of the "Home that Rosebank Built 2.0" was planned, however it was inadvertently put on hold as the level of support was not reached to make the feature viable. An 'Engineering feature' was created once out of the 2020 lockdown and we were able to print the publication. Costs were kept relative over income at the previous year's levels by keeping additional design and contract writers to a minimum while not compromising the quality of the publication.

BUSINESS DIRECTORY

We endeavour to produce a printed version of the online Business Directory every year for businesses in Rosebank. Additionally, it is used as a tool for anyone wanting to conduct business development in Rosebank. We regularly have people asking for a hard copy.

1500 copies of the publication were printed in 2020 and delivered to all Rosebank Businesses. Because of Covid, the income from the Directory was decimated last year with a 50% reduction of planned income.

PARTNERS

During 2020/21 we were concerned that we would lose some of our Partners with the Covid-19 pandemic raging. Fortunately, we have strong relationships with our Partners, and have only had the partners that have come to the end of long relationships move on.

Over the past year or so we have moved our Partnerships into line with our financial year, end of June. We also added to our valued list of Partners with Live Wire Media becoming our Social Media Partner in March 2021.

RBA PARTNERS 2020/21

- Bayleys Real Estate** - West Auckland
Commercial Real Estate
- Abbott Group** - Insurance & Mortgage
Broking Investments and Kiwi Saver
- Spark Business Waitakere** - Telco and
IT Solutions for Business
- The Trusts** - Hospitality & Charitable
Trust connections
- BNZ** - Banking
- Babich** - Wine
- EMA** - Training, Health and Safety
- MyHR** - HR Services
- The Icehouse** - Business Growth,
Strategy, Support & Advice
- Dale Carnegie** - Training and Professional
Development Courses
- Live Wire Media** - Social Media Partner

EVENTS

Despite major disruptions due to the government's response to Covid-19, including alert restrictions, a substantial number of events during the year were still held. Events gained a high member satisfaction rate of over 95% and included:

Hostings

- Piccolina
- Bayleys
- Total Property Services
- The Tile Depot

Special Events

- Managing Capital for your business –
Business Leaders lunch
- Rosebank Wellbeing Challenge
- Before Now – Exhibition of work by
Stephen Bambury and John Bailey
- Presentation on the Ports of Auckland by
Wayne Brown
- Mid-winter Benefit Concert - in
collaboration with Stephen Bambury and
Murray Shaw

Workshops

- MyHR - New recruitment opportunities and
the triangular employment law update
- MyHR – Changing Employment
Landscape; new challenges in 2021
- The Icehouse (CEO Gavin Lennox) - Future
focus on business in New Zealand

Unfortunately, due to lockdown level restrictions several other events were postponed, with the hope that these can be resurrected in the next financial year.

Budget Year End June 2022

INCOME		BUDGET 2020/2021	ACTUAL 2020/2021	BUDGET 2021/2022	INDICATIVE 2022/2023
1	BID Grant Auckland Council	\$455,000	\$455,000	\$455,000	\$495,000
2	Business Directory Income	\$40,000	\$15,960	\$40,000	\$30,000
3	EDM Income	\$10,000	\$4,605	\$7,200	\$4,000
4	Events Income	\$5,000	\$3,600	\$10,000	\$30,000
5	Goods n Kind	\$17,000	\$21,973	\$10,000	\$5,000
6	Interest Received	0	\$38	\$0	\$0
7	Partnership Agreement Income	\$55,000	\$33,860	\$56,000	\$36,000
8	Project X Income / Wellbeing	\$15,000	\$16,565	\$22,000	\$20,000
9	RBA Membership Subscriptions Income	\$95,000	\$93,943	\$105,000	\$95,000
10	Rosebank Plus Income	\$5,000	\$0	\$0	\$5,000
11	Rosebank Roundabout Income	\$90,000	\$79,954	\$82,500	\$60,000
12	Rosebank Security & Pathways Admin Fee	\$12,000	\$7,214	\$0	\$0
13	Social Media Income	\$12,000	\$4,900	\$6,000	\$5,000
14	Sponsorship Income	\$0	\$1,200	\$9,000	\$0
15	Sundry Income	\$0	\$149	\$0	\$0
16	Website Income	\$0	\$0	\$7,200	\$4,000
17	Western Gateway Membership Income	\$6,000	\$2,835	\$4,000	\$0
18	TOTAL TRADING INCOME (Excludes all RSS Transactions)	\$817,000	\$741,797	\$813,900	\$791,000
Less Cost of Sales					
19	Business Development Initiatives	\$25,000	\$58,365	\$10,000	\$15,000
20	Business Directory Costs	\$22,000	\$8,168	\$16,000	\$15,000
21	Christmas Function	\$6,000	\$1,949	\$5,000	\$5,000
22	Contractors	\$80,000	\$42,220	\$60,000	\$60,000
23	Events	\$18,300	\$15,597	\$20,000	\$40,000
24	Rosebank Plus Expenses	\$0	\$3,461	\$5,000	\$5,000
25	Rosebank Roundabout	\$47,200	\$41,488	\$50,000	\$36,000
26	Wages and Salaries Expense	\$260,000	\$270,551	\$300,000	\$300,000
27	Total Cost of Sales (Excludes all RSS Transactions)	\$458,500	\$441,800	\$466,000	\$476,000
28	Gross Profit (Excludes all RSS Transactions)	\$358,500	\$299,997	\$347,900	\$315,000
Less Operating Expenses					
29	ACC Levy Expenses	\$2,000	\$515	\$600	\$1,000
30	Accounting Fees	\$2,000	\$5,400	\$0	\$7,000
31	Administration Costs	\$2,000	\$210	\$0	\$0
32	Advocacy	\$2,000	\$4	\$12,000	\$12,000
33	Audit Fees	\$11,000	\$14,040	\$11,000	\$11,000
34	Bad Debts	\$5,000	\$300	\$4,000	\$5,000
35	Bank Fees	\$1,000	\$998	\$1,200	\$1,000
36	Committee Meetings and AGM	\$2,600	\$6,416	\$8,800	\$6,000
37	Computer Expenses/IT	\$10,000	\$10,828	\$9,600	\$10,000
38	Consultancy	\$5,000	\$5,000	\$0	\$65,000
39	Database/CRM	\$15,000	\$4,238	\$7,000	\$8,000
40	Human Resources	\$2,000	\$900	\$1,200	\$5,000
41	Insurance	\$2,000	\$7,583	\$3,000	\$6,000
42	Legal Fees	\$2,000	\$0	\$0	\$2,000
43	Mainstreet Maintenance and Services	\$0	\$2,823	\$3,000	\$0
44	Management Expenses	\$6,000	\$4,719	\$6,000	\$1,000
45	Management Fees	\$130,000	\$133,542	\$99,000	\$0
46	Membership Expenses	\$5,000	\$2,744	\$6,000	\$5,000
47	Motor Vehicle Expenses	\$12,000	\$12,000	\$25,200	\$25,000
48	Office Equipment Rental	\$5,000	\$0	\$3,000	\$0
49	Office Expenses	\$7,000	\$7,203	\$8,000	\$0
50	Printing & Photocopying	\$2,000	\$1,357	\$1,500	\$2,000
51	Rent	\$25,000	\$24,720	\$25,000	\$27,000
52	Security Patrol Costs	\$0	\$0	\$900	\$0
53	Signage and Plinthe	\$0	\$0	\$5,000	\$0
54	Small Assets	\$3,000	\$0	\$0	\$0
55	Social Media	\$20,000	\$20,792	\$18,000	\$20,000
56	Sponsorship	\$10,000	\$10,461	\$12,000	\$10,000
57	Stationery & Postage	\$2,000	\$1,005	\$1,200	\$2,000
58	Strategic Planning	\$0	\$1,836	\$6,000	\$2,000
59	Subscriptions	\$1,000	\$280	\$600	\$1,000
60	Telephone and Internet	\$8,000	\$6,443	\$7,200	\$7,000
61	Training and Courses	\$2,000	\$0	\$1,000	\$5,000
62	Website Maintenance	\$2,000	\$1,596	\$2,400	\$4,000
63	Western Gateway Expenses	\$0	\$78	\$0	\$0
64	FBT	\$5,000	\$3,161	\$8,000	\$10,000
65	Wellbeing Expenses	\$0	\$1,365	\$20,000	\$25,000
66	Total Operating Expenses (Excludes all RSS Transactions)	\$308,600	\$292,558	\$317,400	\$295,000
Non Operating Expenses					
67	Contingency Reserve	\$30,000	\$0	\$20,000	\$12,000
68	Depreciation	\$16,000	\$4,800	\$4,980	\$4,980
69	Interest Paid	\$0	\$5	\$0	\$0
70	Total Non Operating Expenses (Excludes all RSS Transactions)	\$46,000	\$4,805	\$24,980	\$16,980
70	NET PROFIT (Excludes all RSS Transactions)	\$3,900	\$2,634	\$5,520	\$3,020

**INDEPENDENT AUDITOR'S REPORT
TO THE EXECUTIVE COMMITTEE OF ROSEBANK BUSINESS ASSOCIATION INCORPORATED AND GROUP**

Report on the Audit of the Consolidated Performance Report

Opinion

We have audited the consolidated performance report of Rosebank Business Association Incorporated and Group (the "Group") on pages 8 to 20, which comprises the consolidated statement of financial performance and the consolidated statement of cash flows for the year ended 30 June 2021, the consolidated statement of financial position as at 30 June 2021, the statement of accounting policies and notes to the consolidated performance report.

In our opinion, the consolidated performance report presents fairly, in all material respects, the consolidated financial position of the Group as at 30 June 2021 and of its consolidated financial performance and consolidated cash flows for the year then ended in accordance with Public Benefit Entity Simple Format Reporting – Accrual (Not-For-Profit) issued in New Zealand by the New Zealand Accounting Standards Board.

Basis for Opinion

We conducted our audit of the consolidated statement of financial performance, consolidated statement of financial position, consolidated statement of cash flows, statement of accounting policies and notes to the consolidated performance report in accordance with International Standards on Auditing (New Zealand) (ISAs(NZ)). Our responsibilities under these standards are further described in the *Auditor's Responsibilities for the Audit of the Consolidated Performance Report* section of our report. We are independent of Rosebank Business Association Incorporated and Group 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 audit opinion.

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

Emphasis of Matter – COVID-19

Without modifying our opinion, we draw attention to disclosures in notes 11 and 12 on page 20 which outline the possible effects of the lockdown as a result of the COVID-19 pandemic.

Other Information

The Executive Committee is responsible for the other information. The other information comprises of entity information, statement of service performance and the annual report, but does not include the consolidated performance report, and our auditor's report thereon.

Our opinion on the consolidated performance report does not cover the other information and we do not express any form of audit opinion or assurance conclusion thereon.

In connection with our audit of the consolidated performance report, our responsibility is to read the other information. In doing so, we consider whether the other information is materially inconsistent with the consolidated performance report or our knowledge obtained in the audit, or otherwise appears to be materially misstated. If, based on our work, 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.

Executive Committee's Responsibility for the Consolidated Performance Report

The Executive 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 consolidated performance report which comprises:
 - the entity information (EI);
 - the statement of service performance (SSP); and
 - the consolidated statement of financial performance, consolidated statement of financial position, consolidated statement of cash flows, statement of accounting policies and notes to the consolidated performance report
 in accordance with Public Benefit Entity Simple Format Reporting – Accrual (Not-For-Profit) issued in New Zealand by the New Zealand Accounting Standards Board, and
- c. for such internal control as the Executive Committee determines is necessary to enable the preparation of the consolidated performance report that is free from material misstatement, whether due to fraud or error.

In preparing the consolidated performance report, the Executive Committee is responsible for assessing the Group's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Executive Committee either intends to liquidate the Group or to cease operations, or have no realistic alternative but to do so.

Auditor's Responsibilities for the Audit of the Consolidated Performance Report (excluding EI and SSP)

Our objectives are to obtain reasonable assurance about whether the consolidated performance report is 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 this consolidated performance report (excluding EI and SSP).

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 consolidated performance report (excluding EI and SSP), 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 Group's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of the use of the going concern basis of accounting by the Executive Committee and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Group's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the consolidated performance report or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.
- Evaluate the overall presentation, structure, and content of the consolidated performance report, including the disclosures, and whether the consolidated performance report (excluding EI & SSP) represents the underlying transactions and events in a manner that achieves fair presentation.

We will communicate with the Executive Committee 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.

Restriction on Responsibility

This report is made solely to the members, as a body, in accordance with the constitution of Rosebank Business Association Incorporated and Group. 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 Group 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

18.10.21

UHY Haines Norton (Auckland) Limited
Chartered Accountants
Auckland

Date

Entity Information

Rosebank Business Association Incorporated & Group
For the year ended 30 June 2021

Legal Name of Entity

Rosebank Business Association Incorporated (RBA)

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 "Stronger Together".

Entity Structure

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

- an elected Chairperson and Treasurer;
- an uneven number of members;
- 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 Business Improvement District (BID) Payment;
- Other 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

18 Jomac Place, Rosebank, Auckland, 1026

Postal Address

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

Phone

(09) 820 0551

Website

www.rosebankbusiness.co.nz

Statement of Service Performance

Rosebank Business Association Incorporated & Group

For the year ended 30 June 2021

These aspects of the Rosebank Business Association Incorporated'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 form the basis of our engagement with all our Partners.

A brief summary shows these as follows:

1 Pathways to the Future Trust

Incorporated in 2008 and provides young employees with funding grants of up to \$3,000 per awardee. The basic criteria is the employee must be nominated by their employer, be 18-35 years of age and show initiative in becoming a future middle manager employee. Since December 2016 RBA has assumed all operational aspects of Pathways to the Future Trust and has continued to do so through 2018/19. Pathways to the Future Trust now has a secondary form of funding through a relationship established in 2017 by RBA with EMA (Employers and Manufacturers Association), whereby RBA encourage likely Pathways to the Future Trust recipients to select a course offered by EMA to best assist them in future with their business careers. EMA offer a broad range of business development and training courses. These courses are gifted to RBA by way of an offset whereby EMA assume a preference from RBA in terms of being able to expand both their own membership to RBA members and undertake business development training with RBA membership directly, if required. There were no awards granted during the year ended 30 June 2021 due to the uncertainty arising from COVID-19 pandemic.

	2021	2020
Number of awardees	-	6.00
Funding grant awarded	\$ -	\$ 9,180

2 ("RBA") Membership Subscriptions

This membership 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 and picture for inclusion on the RBA website. Each issue of the Roundabout magazine is emailed to 1200+ email addresses.

<u>No of Subscriptions sold</u>	2021	2020
Standard	99	105
Enhanced	114	121
Associate	58	50
Sponsors	11	14
Corporate	2	2
Western Gateway	8	11

3 Rosebank Roundabout Magazine

This full colour, 40 page magazine is printed monthly and is the front door show piece for RBA and its members. By nature of its free delivery and distribution to all businesses in the Rosebank Business precinct the magazine is available for all targeted rate members and their employees (about 9000 FTE's) to read.

	2021	2020
Issues during the year	11	12
Copies distributed	6,100	13,100

4 Rosebank Business Directory Annual Publication

	2021	2020
The 2020 Directory was delayed because of Covid and was published in Sep 2020.		
The 2021 directory was published in July 2021.	1,500	-

Other RBA beneficiaries and RBA sponsors assisted projects include:

American Chamber of Commerce - Stableford Golf
 American Chamber of Commerce - Ambrose Golf Tournament
 Muriwai Golf Club - Autex Muriwai Open
 Rosebank School - Nations of Flags

UHY HAINES NORTON (AUCKLAND) LIMITED
 For identification purposes only

Consolidated Statement of Financial Performance

Rosebank Business Association Incorporated & Group

For the year ended 30 June 2021

	Notes	2021 \$	2020 \$
Revenue			
Donations, fundraising and other similar revenue	1	476,973	462,901
Revenue from providing goods or services	1	222,368	220,613
Fees, subscriptions and other revenue from members	1	96,778	110,804
Other revenue	1	38	28,185
Total Revenue		796,157	822,503
Expenses			
Volunteer and employee related costs	2	449,558	429,128
Costs related to providing goods or service	2	324,432	320,067
Grants and donations made		10,461	10,042
Other expenses		5,957	22,514
Total Expenses		790,408	781,751
Surplus for the Year		5,749	40,752
Income tax expense		2,848	-
Surplus for the Year		2,901	40,752

This statement should be read in conjunction with the attached Independent Auditor's Report and Notes to the Consolidated Performance Report.

UHY HAINES NORTON (AUCKLAND) LIMITED
For identification purposes only

Consolidated Statement of Financial Position

Rosebank Business Association Incorporated & Group

As at 30 June 2021

	Notes	2021 \$	2020 \$
Assets			
Current Assets			
Bank accounts and cash	3	238,279	202,120
Debtors and prepayments	3	37,145	49,028
Total Current Assets		275,424	251,148
Non-Current Assets			
Property, Plant and Equipment	5	13,518	15,917
Total Non-Current Assets		13,518	15,917
Total Assets		288,942	267,065
Liabilities			
Current Liabilities			
Creditors and accrued expenses	4	37,646	34,313
Employee costs payable	4	30,470	17,327
Unused donations and grants with conditions	4	113,750	113,750
Income received in advance	4	7,054	4,554
Total Current Liabilities		188,920	169,944
Total Liabilities		188,920	169,944
Total Assets less Total Liabilities (Net Assets)		100,022	97,121
Accumulated Funds			
Accumulated surplus / (deficit)	6	100,022	97,121
Total Accumulated Funds		100,022	97,121

For and on behalf of the Executive Committee:

Dated: 14 October 2021


Chairperson


Treasurer

This statement should be read in conjunction with the attached Independent Auditor's Report and Notes to the Consolidated Performance Report.

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For identification purposes only

Consolidated Statement of Cash Flows

Rosebank Business Association Incorporated & Group

For the year ended 30 June 2021

	2021	2020
	\$	\$
Cash Flows from Operating Activities		
Donations, Fundraising & Other Similar Receipts	458,880	457,000
Fees, Subscriptions & Other Receipts From Members	117,118	104,828
Goods and Services Tax (net)	11,015	(5,942)
Receipts from Providing Goods & Services	262,846	217,256
Payments to Suppliers & Employees	(804,680)	(734,679)
Donations or Grants Paid	(6,616)	(10,042)
Net cash from/(to) the Operating Activities	38,563	28,421
Cash flows from Investing Activities		
Purchase of Property, Plant & Equipment	(2,404)	(11,074)
Net cash from/(to) the Investing Activities	(2,404)	(11,074)
Net Increase/(Decrease) in Cash	36,159	17,347
Cash Balances		
Bank accounts and cash at beginning of period	202,120	184,773
Bank accounts and cash at end of period	238,279	202,120

This statement should be read in conjunction with the attached Independent Auditor's Report and Notes to the Consolidated Performance Report.

UHY HAINES NORTON (AUCKLAND) LIMITED
For identification purposes only

Notes to the Consolidated Performance Report

Rosebank Business Association Incorporated & Group

For the year ended 30 June 2021

Account	2021 \$	2020 \$
1. Analysis of Revenue		
Donations, fundraising and other similar revenue		
Auckland Council - BID Grant	455,000	455,000
Goods in Kind	21,973	7,901
Total Donations, fundraising and other similar revenue	476,973	462,901
Revenue from providing goods or services		
Rosebank Roundabout advertising income	79,954	88,890
Rosebank Business Directory advertising income	15,960	-
Partnership Agreement Income	33,860	53,265
Security services	61,575	65,587
Other services	31,019	12,871
Total Revenue from providing goods or services	222,368	220,613
Fees, subscriptions and other revenue from members		
Annual Membership Subscription	96,778	110,804
Total Fees, subscriptions and other revenue from members	96,778	110,804
Other revenue		
Interest received	38	67
Wage subsidy received	-	28,118
Total Other revenue	38	28,185
Total Analysis of Revenue	796,157	822,503

Account	2021 \$	2019 \$
2. Analysis of Expenses		
Volunteer and employee related costs		
Wages and salaries expense	270,551	220,470
Management fee	133,542	145,000
Contractors	44,950	63,019
ACC levy expenses	515	639
Total Volunteer and employee related costs	449,558	429,128
Costs related to providing goods or services		
Rosebank Roundabout expenses	41,488	45,713
Rent and office expenses	31,923	36,867
Business development initiatives	58,365	34,059
Events	15,597	36,805
Christmas Function	1,949	2,226
Business directory costs	8,168	-
Security service costs	48,361	48,326
Other costs	118,581	116,071
Total Costs related to providing goods or services	324,432	320,067

UHY HAINES NORTON (AUCKLAND) LIMITED
For identification purposes only

Notes to the Consolidated Performance Report

Rosebank Business Association Incorporated & Group

For the year ended 30 June 2021

Account	2021	2020
	\$	\$
3. Analysis of Assets		
Bank accounts and cash		
Petty cash	4	4
BNZ Call Account (001)	48,900	153,880
BNZ Account	138,955	5,145
BNZ Call Account (002)	27,782	27,773
BNZ Call Account (003)	2,558	2,557
Bank balance of RSS	20,080	12,761
Total Bank accounts and cash	238,279	202,120

As at 30 June 2021, RBA has an unsecured overdraft facility of \$48,000 and business visa facility with a limit of \$2,000 from BNZ Bank.

Debtors and prepayments		
Accounts receivable	33,801	46,075
Prepayment	83	927
Related party receivable	377	1,406
GST (payable) / receivable	2,446	182
RWT	438	438
Total Debtors and prepayments	37,145	49,028

Account	2021	2020
	\$	\$
4. Analysis of Liabilities		
Creditors and accrued expenses		
Accounts payable	21,792	17,696
Related party payable	1,150	2,113
RBA Visa	814	741
Accruals	13,890	13,763
Total Creditors and accrued expenses	37,646	34,313
Employee costs payable		
Accrued leave liabilities	17,777	8,859
Salary and wages payable	12,693	8,468
Total Employee costs payable	30,470	17,327
Unused donations and grants with conditions		
Auckland Council - BID Grant in advance	113,750	113,750
Total Unused donations and grants with conditions	113,750	113,750
Income received in advance		
Hall of Fame Funds	2,554	2,554
The Trust Roundabout advertising	-	2,000
Income in Advance - Bayleys	1,900	-
Income in Advance - Spark	2,600	-
Total Income received in advance	7,054	4,554

Notes to the Consolidated Performance Report

Rosebank Business Association Incorporated & Group

For the year ended 30 June 2021

5. Property, Plant and Equipment

2021	Opening Carrying Amount	Purchases	Disposals	Current Year Depreciation	Closing Carrying Amount
	\$	\$	\$	\$	\$
Computer Equipment	1,318	2,404	-	1,160	2,562
Furniture	4,534	-	-	715	3,819
Leasehold Improvements	2,966	-	-	297	2,669
Office equipment	7,098	-	-	2,630	4,468
Website Development	1	-	1	-	1
Total	15,917	2,404	1	4,802	13,518

2020	Opening Carrying Amount	Purchases	Disposals	Current Year Depreciation	Closing Carrying Amount
	\$	\$	\$	\$	\$
Computer Equipment	2,837	-	-	1,519	1,318
Furniture	980	4,268	-	714	4,534
Leasehold Improvements	3,295	-	-	329	2,966
Office equipment	3,979	6,806	-	3,687	7,098
Website Development	235	-	-	234	1
Total	11,326	11,074	-	6,483	15,917

Account	2021	2020
	\$	\$

6. Accumulated Funds

Opening Balance	97,121	56,369
Current Year Earnings	2,901	40,752
Closing Balance	100,022	97,121

7. Commitments and Contingencies

Commitments

The Group has a sublease agreement for its office with a monthly rent of \$2,000 starting 1 November 2017. The renewal date is 1 April 2022. The Group has a lease agreement with Toyota Finance for its vehicle with a monthly rent of \$914, starting on 26 July 2019 and ending on 26 January 2022.

	2021	2020
Less than one year	24,398	34,968
Between one and two years	-	18,914
Two to three years	-	-
Greater than three years	-	-
Total non-cancellable operating lease payments	24,398	53,882

During the year, RBA entered a quote dated 21 June 2021 with Difference Design Group Limited for website design and development. The total cost of the project is \$20,750 (Excl. GST). The project started in August 2021 and is expected to be completed by October 2021.

8. Contingent Liabilities and Guarantees

There are no contingent liabilities or guarantees as at balance date (2020 - nil).

UHY HAINES NORTON (AUCKLAND) LIMITED
For identification purposes only

Notes to the Consolidated Performance Report

Rosebank Business Association Incorporated & Group

For the year ended 30 June 2021

9. Related Party Disclosure

Related Party Transactions

Related Party	Relationship	Description of the Transaction	2021	2020
			\$	
George Walkers Office Furniture	Michelle Maitland, RBA board member - Owner of George Walkers	Service provided to RBA	-	-
		Service received from RBA	295	-
Westie Food Group	Stefan Crooks, Chairman of RBA board. Also owner of Westie Food Group	Service provided to RBA	-	-
		Service received from RBA	1,450	396
		"In-kind" services provided to RBA	-	-
P&L Events And Marketing Company Limited ("P&L")	Mike Gibson, the CEO of RBA, is also the sole director and shareholder of P&L	Management fee paid	133,542	145,000
		Expense reimbursed	4,719	5,674
Abbott Insurance Brokers (previously know as IC Frith)	Bernard McCrea, Chairman of the RBA, until Oct 2020 - General Manager, Life, Health, Mortgages, Investments at Abbott Insurance Brokers	Service provided to RBA	2,950	3,322
		Service provided from RBA	4,900	11,600
Fullworks International	Hamish Mackie, members of RBA Board is also Chairman of Fullworks International	Service provided to RBA	2,108	2,464
		Service provided from RBA	1,190	295
Blum NZ	Michael Hawkins, member of RBA Board, is also Managing Director of Blum	Service provided to RBA	-	-
		Service provided from RBA	990	4,855
Intelligent Environments	Nikki Harris, member of RBA Board, is also Director of Intelligent Environments	Service provided to RBA	-	-
		Service provided from RBA	569	395
Chrysalis Group Ltd	Dr Darius Singh, member of RBA Board - Owner/Director of Chrysalis Group	Service provided to RBA	-	-
		Service provided from RBA	1,055	300
Haven Accounting Services Limited	Janine Roberts, Treasurer of RBA Board - Director of Haven Accounting	Service provided to RBA	5,400	-
		Service provided from RBA	395	395

UHY HAINES NORTON (AUCKLAND) LIMITED
For identification purposes only

Notes to the Consolidated Performance Report

Rosebank Business Association Incorporated & Group

For the year ended 30 June 2021

9. Related Party Disclosure Continued

Related Party Transactions

Symmetry Limited	Steve Early, Ex-Treasurer of RBA, Until Oct 2020 - Director of Symmetry Ltd	Service provided to RBA	3,500	-
		Service provided from RBA	295	295
Autex Industries Ltd	Michelle Robinson, member of RBA Board - Manufacturing Manager at Autex	Service provided to RBA	-	-
		Service provided from RBA	2,087	-
Anglo Engineering Ltd	Wayne Eccles, member of RBA Board - GM of Anglo Engineering	Service provided to RBA	-	-
		Service provided from RBA	2,124	-
Grant Hewison & Associates Ltd	Grant Hewison, member of RBA Board - Director of Grant Hewison &	Service provided to RBA	11,000	11,400
		Service provided from RBA	-	-
North South Consulting	Bernard McCrea, Chairman of the RBA Board - General Manager, Life, Health, Mortgages, Investments at Abbott Insurance Brokers & North South Consulting	Service provided to RBA	5,000	14,000
		Service provided from RBA	-	-
MyHR Ltd	Jason Ennor, Ex-member of the RBA Board, is also the director of MyHR	Service provided to RBA	-	900
		Service received from RBA	-	870
		"In-kind" services provided to RBA	-	667
Triquestra NZ Ltd	Kelly Brown, Ex-member of RBA Board up until Oct 2019 AGM - Managing	Service provided to RBA	-	-
		Service provided from RBA	-	295
Glidepath	Natalie Bilyard, Ex-member of RBA Board - Global General Manager of	Service provided to RBA	-	-
		Service provided from RBA	-	990
Rosebank Security Service Limited ("RSS")	Fully owned subsidiary of RBA	Loan to RSS from RBA	-	2,296
		Services provided from RBA	7,214	-
Pathways to the Future Trust	SC and JR are on the board of Pathways and RBA	Service provided to RBA	-	-
		Service provided from RBA	-	-

Related Party Balances

Related Party	Relationship	Nature of the balance	2021	2020
			\$	\$
Abbott Insurance Brokers (previously IC Frith)	Bernard McCrea, Ex-Chairman of the RBA Board - General Manager, Life,	Payables	-	963
		Receivables	-	690

UHY HAINES NORTON (AUCKLAND) LIMITED
For identification purposes only

Symmetry Limited	Steve Early, Ex-Treasurer of RBA - Director of Symmetry Ltd	Payables	-	-
		Receivables	-	339
Blum NZ	Michael Hawkins, member of RBA Board - Managing Director of Blum	Payables	-	-
		Receivables	339	339
Westie Food Group Ltd	Stefan Crooks, member of RBA Board - Managing Director of Westie Food	Payables	-	-
		Receivables	38	38
Grant Hewison & Associates Ltd	Grant Hewison, member of RBA Board - Director of Grant Hewison &	Payables	1,150	1,000
		Receivables	-	-

Notes to the Consolidated Performance Report

Rosebank Business Association Incorporated & Group
For the year ended 30 June 2021

10. Group Information - Subsidiary

On 21 December 2016, the Association acquired 100% shares in Rosebank Security Service Ltd. The reporting date of the Association and its subsidiary is 30 June 2021.

11. Events after the reporting date

The interval between the end of the financial period and the date of this report a few cases of Covid-19 reappeared in the Auckland community and the Covid Alert Level was increased to level 4 in Auckland for a period of approx. 3 weeks (17 August 2021 to 7 September 2021) and subsequently moved to Level 3 with restricted business operations from 8 September 2021. The Group closed its office during this period and staff continued working remotely. Infrastructure and systems were established in 2021 to enable remote working for all staff, and all operations of the Group in the first quarter of 2022 are contactless (phone based). Given the uncertainty in relation to the reoccurrence of the pandemic, management is unable to reliably estimate whether this will have a material impact on the business. At the date of issuing the consolidated performance report, we note that Auckland is operating under Level 3 restrictions.

The Executive Committee expect the 2022 consolidated performance report of the Group may be materially impacted but is unable to reliably estimate the possible impact due to the duration of the pandemics impacts on our people and in our markets.

12. Going Concern

The consolidated performance report is prepared on a going concern basis, the validity of which depends on the impact of the global Covid-19 pandemic in 2021. The board and management have taken the following factors into consideration when concluding it is appropriate to continue to use the going concern assumption in preparing the consolidated performance report, and concluding that no impairment of assets is required:

- a significant portion of the Group's revenue comes from the recurring quarterly funding from the Auckland Council,
- the Group has significant amount of goodwill with its members who have supported the organization both financially and non-financially for many years and on whom the Group can rely on in times of crisis,
- the Groups 2022 budget has been prepared on a conservative basis, and all staff are able to work remotely,
- the Group has good cash reserves and holds no bank dates.

13. Comparatives

There have been number of prior period comparatives which have been reclassified to make disclosure consistent with the current year.

UHY HAINES NORTON (AUCKLAND) LIMITED
For identification purposes only

UHY Haines Norton (Auckland) Limited

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18 October 2021

Executive Committee
Rosebank Business Association Incorporated and Group
PO Box 15 1190
New Lynn
Auckland 0640

Dear Executive Committee

Audit of the Consolidated Performance Report of Rosebank Business Association Incorporated and Group for the Year Ended 30 June 2021

We have completed our audit of the above Group's consolidated performance report for the year ended 30 June 2021. We enclose:

- A scanned copy of the audited consolidated performance report for the year ended 30 June 2021.

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.



Stronger together

www.rosebankbusiness.co.nz