



Stronger together

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





Safer, Cleaner, Smarter  
**Stronger together**

**Rosebank**  
Business Association

With grateful thanks to our partners



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## **Rosebank Business Association**

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# Annual General Meeting 2024

## AGENDA 5:00pm - 5:50pm REGISTRATION OPENS

All members are requested to sign in. Mix and mingle - refreshments provided.

## 5:50pm - 6:00pm WELCOME/KARAKIA

Welcome from Chair, Stefan Crooks

## 6:00pm - 6:40pm AGM

### 1. APOLOGIES

To be received

### 2. CONFIRMATION OF MINUTES OF THE PREVIOUS AGM HELD ON 26 OCTOBER 2023

**Resolution 1:** That the Rosebank Business Association receive and confirm the 2023 AGM Minutes of the Rosebank Business Association

### 3. CHAIRPERSON'S REPORT

**Resolution 2:** That the Rosebank Business Association receive the 2023/2024 Chairperson's Report (being governance update and report on strategic achievements for the 1 July 2023 to 30 June 2024 financial year).

### 4. MANAGEMENT REPORT

**Resolution 3:** That the Rosebank Business Association receive the 2023/2024 Management Report (covering the objectives/achievements for the 1 July 2023 to 30 June 2024 financial year).

### 5. TREASURER'S REPORT

**Resolution 4:** That the Rosebank Business Association receive and approve the treasurers report, Annual Financial Statements and audit report for the Financial Year 1 July 2023 to 30 June 2024.

**Resolution 5:** That Rosebank Business Association receive and approve the 2025/2026 budget which include a BID targeted rate grant amount of \$507,000, noting there will be a 2.42% increase of \$12,000 to the BID targeted rate grant for 2025/2026 financial year.

Further ask the Whau Local Board recommend to the governing body the amount of \$507,000 be included in the Auckland Council draft 2025/2026 annual budget consultation process.

**Resolution 6:** That Rosebank Business Association approves the Business Plan for the period 2024/2025. That the Association note that the Executive Committee has authority under the Rules of the Association to make changes to the Business Plan as necessary through the period.

### 6. APPOINTMENT OF AUDITOR

**Resolution 7:** That the Rosebank Business Association appoint BVO as Auditor for the Rosebank Business Association for the 2024/2025 financial year.

### 7. CHANGES TO THE CONSTITUTION OF THE ROSEBANK BUSINESS ASSOCIATION, AS REQUIRED BY THE INCORPORATED SOCIETIES ACT 2022, AND INTENT TO RE-REGISTER

**Resolution 8:** That the Rosebank Business Association receive and approve the Rosebank Business Association constitution dated August 2024

### 8. ELECTION OF MEMBERS TO EXECUTIVE COMMITTEE

Nominations for the Committee are to be announced. An election of members for the Committee shall be carried out in accordance with rule 15 of the constitution.

**Resolution 9:** That the Rosebank Business Association approves the election of [Names of Elected Members] to the Executive Committee for 2024/2025

### 9. APPOINTMENT/ELECTION OF OFFICERS: CHAIRPERSON AND TREASURER

#### 9A. CHAIRPERSON

**Resolution 10:** That the RBA appoints Stefan Crooks as the Chairperson for 2024/2025

#### 9B. TREASURER

**Resolution 11:** That the RBA appoints Janine Roberts as the Treasurer for 2024/2025

## 6:40pm - 7:30pm

Thank you - Mix & mingle - Close



# Management Team



**BUSINESS  
DEVELOPMENT  
MANAGER**

Phil Clode



**EXECUTIVE  
ENGAGEMENT  
MANAGER**

Kim Watts



**EVENT MANAGER/  
DATABASE  
MANAGER**

Maureen McDonell

# Board of Governance



**CHAIR**

Stefan Crooks  
Managing Director  
Westie Food Group



**TREASURER**

Janine Roberts  
Director  
Vivid Accounting



**EXECUTIVE BOARD**

Rebecca Harris  
General Manager  
Intelligent Environments



**EXECUTIVE BOARD**

Michelle Maitland  
Managing Director  
George Walkers  
Office Furniture



**EXECUTIVE BOARD**

Dr Darius Singh  
Director/Owner  
Chrysalis Group



**EXECUTIVE BOARD**

Michelle Robinson  
Manufacturing Manager  
Autex



**EXECUTIVE BOARD**

Hamish Mackie  
CEO  
Fullworks



**EXECUTIVE BOARD**

Sophia Bristow  
Director  
Eurotech Holdings



**EXECUTIVE BOARD**

Kay Thomas  
Chair  
Whau Local Board



**EXECUTIVE BOARD**

Warren Piper  
Board Member  
Whau Local Board



**NON VOTING  
MEMBER**

Dr Grant Hewison, PhD  
Lawyer specialising in  
Local Government



**NON VOTING  
MEMBER**

Bernie McCreagh  
Patron

# Chairperson's Report 2024

## A Vision for the Future

As we reflect on the achievements of the past year, our focus now shifts to the future and the exciting opportunities that lie ahead for the RBA. Our commitment to our members remains unwavering, and we are dedicated to enhancing our digital presence and improving customer engagement.

### Building a better future together

Our core values will continue to guide us as we support, advocate, and care for our members. We are proud of the strong RBA strategy and of our management team, which have both been recognised for their positive, values-based approach. As we look to the future, we will continue to innovate and find new ways to communicate and collaborate with our members.

### Embracing innovation and growth

The RBA is committed to fostering a culture of innovation and growth. We will leverage our partnerships with key organisations and local boards to support our mission and enhance our work in the community. Our Rosebank Wellbeing Collab will continue to address key issues and set a precedent for the betterment of our people and businesses.

### Strengthening partnerships

Our partnerships are invaluable to our work, both internally and externally. We will continue to engage with our key partners, who are fully invested in the future of the RBA and its members. We are grateful for the support of our major partners and look forward to building on these relationships in the coming year.

### Looking ahead

As we move forward, we are excited about the opportunities that the future holds. We will continue to build on our successes and strive for excellence in all that we do. Our management team, led by Kim Watts, Phil Clode, and Maureen McDonnell, will continue to deliver outstanding results for the RBA and its members. We are confident that the next 12 months will bring even greater achievements and successes.

### A personal note

On a personal note, I am grateful for the friendships and insights that have helped me grow as a leader. I look forward to continuing to lead change with our amazing board and management team. I wish you all a prosperous run into the festive season and a successful year ahead.



**Stefan Crooks**  
Chair  
Rosebank Business Association







# A Word From the Management Team

The past year has been a test of resilience and adaptability for our SMEs here in Rosebank. In navigating a double recession, economic uncertainties, a shortage of skilled labour, continued sickness, and rising interest rates, our local businesses showed they could transition quickly with the ability to adapt, innovate, and work with the community.

With a change of government in late 2023, businesses were optimistic about the future. However, given the enormity of the monetary deficit and changes to immigration, health, education, and other critical areas, the changes underway or under consideration are not necessarily unfolding at the pace they had hoped for.

The government also played an essential role in supporting businesses through a variety of loan and subsidy schemes. While most of these initiatives have now concluded, the Covid-19 Small Business Cashflow Loan Scheme continues to offer much-needed financial assistance with a five-year payback period, providing crucial support to businesses still recovering.

Nonetheless, last year's focus on the shortage of skilled job applicants and labour due to immigration restrictions has shifted. Now the pressing issue is a decline in order volumes, which has led to local businesses facing downsizing, relocation, or, in the

worst cases, liquidation.

As the rapid progression of AI continues to capture our attention, it becomes increasingly crucial for businesses to understand its implications and opportunities. With this in mind, it was particularly intriguing to hear Justin Flitter speak at an RBA luncheon dedicated to exploring AI's impact on business. He shared the latest insights on artificial intelligence and demonstrated practical ways SMEs can start leveraging this remarkable technology. As AI drives efficiency, reduces costs, and opens new avenues for growth amid concerns about job security, Flitter also highlighted the importance of establishing clear guidelines for AI use among employees to ensure transparency.

The Neighbourhood Watch Burglary Report remains dedicated to keeping Rosebank businesses updated on any concerning incidents in our area. Over the past year, we've strengthened our security efforts, including working with Matrix Security to offer anti-theft screws for our Rosebank employees' number plates. Additionally, the RBA conducted a scoping report on installing CCTV cameras along Rosebank Road, with plans to connect to the NZ Police vGRID to assist in monitoring live unlawful activities. The RBA Board has approved this proposal as the next step in enhancing the safety of our businesses and its employees.

The RBA team's accomplishments this past year are a testament to the hard work, commitment, and passion of our team. We've navigated challenging times, grown our membership, and earned recognition from our business community for our impactful work.

As we look forward to the year ahead, we're excited to continue transforming Rosebank into a safer, cleaner, and smarter business community. Together, with our stakeholders, businesses, employees, and the wider community, we remain committed to being "Stronger Together."





# Membership

During the financial year from 1 July 2023 to 30 June 2024, our membership grew, from 302 to 304 members by year end.

This growth reflects the dedicated efforts of the RBA team and the trust our Rosebank business community places in us, knowing that our actions align with our promises to serve Rosebank businesses and their employees' best interests.

The primary reasons for non-renewals were businesses relocating due to downsizing or closure and companies tightening financial expenditures due to the recession, interest rates, and rising cost of living.

THE YEAR  
ENDED WITH  
**304**  
MEMBERS

# Advocacy

The RBA has become an increasingly strong voice for our business improvement district (BID), effectively representing our BID's interests in discussions with central and local government and other key stakeholders in addressing a variety of issues and opportunities that affect our Rosebank business community.

In 2023, we continued to keep a close eye on crime rates and the impact of street racers, prompting the RBA Board to consider CCTV options. Over the past year, the RBA has put forward 22 submissions:

- Request to apply sand or similar material to the road surface to increase traction and deter street racers from performing burnouts
- Requests for the removal of vehicles, including trucks, parked in unauthorised spots
- Request for enhanced lighting on Saunders Place to deter street racer activity
- Requests for street lighting to be fixed
- Multiple requests for the collection of dumped rubbish, tree trimming, and berm maintenance

Submissions made from 1st July 2023 to 30th June 2024

- Auckland's Future Development Strategy (July 2023)
- Draft: Whau Local Board Plan 2023 (July 2023)
- Regional Public Transport Plan 2023-2033 (July 2023)
- Katoa, Ka-Ora: Draft Speed Management Plan for Auckland - Rosebank School (Aug 2023)
- Submission to the Storm Recovery and Resilience Consultation (Sept 2023)
- Te Ara Hauāuru - Northwest Rapid Transit (Oct 2023)
- Auckland Council Long Term Plan 2024/2034 (10-Year Budget) and Whau Local Board Proposals (March 2024)
- Draft: Regional Land Transport Plan 2024-2034 (June 2024)
- Advocacy efforts during 2023/24 included updates to the Incorporated Societies Act 2022 and revisions to the Constitution, which will be adopted at the 2024 RBA AGM.
- Advocacy efforts during 2023/24 included updates to the Incorporated Societies Act 2022 and revisions to the Constitution, which will be adopted at the 2024 RBA AGM.



**EXECUTIVE  
ENGAGEMENT  
MANAGER**

Kim Watts

# Rosebank Wellbeing

As with many new initiatives, the third year often brings a tendency to fizzle out; however, this has not been the case for the Rosebank Wellbeing Collab. Now in our fourth year, we continue to grow from strength to strength, thanks to a strong collaboration between the RBA, Rosebank business leaders, and their employees, with a shared passion for its success.

Over the past year, we were proud to be once again a finalist in the 2023 2degrees Business Awards for “Excellence in Community Contribution,” recognised for our leadership in workplace wellbeing. Despite the ongoing challenges of Covid-19, including rising mental health issues and the shift towards more

flexible work-from-home arrangements, we have continued to expand our wellbeing initiatives. This year alone, we offered 21 new opportunities to our Rosebank businesses and were thrilled to see new businesses eager to get involved.

Our four core focus areas remain unchanged: financial wellbeing, business-to-business, community, and traffic. Our growing engagement over the past year, particularly in our social and health-related events, is an encouraging sign.

Using these wellbeing-focused events, strategic guidance, and the exchange of knowledge, we will continue to expand the wellbeing toolbox to create a thriving environment for our

businesses, employees, and the wider community.



## Events

These drive productivity, efficiency, and value creation for our Rosebank businesses.

This year has been dynamic and successful for the RBA, with a diverse range of events that reflected the energy and variety of our business community. Highlights included the AI Lunch & Learn with Justin Fitter, where members explored the evolving world of artificial intelligence; Rheem's hosting on sustainable energy solutions; and a spirited fastest bowler competition hosted by the Suburbs New Lynn Cricket Club.

Our popular BNZ Economic Update attracted over 100 attendees, demonstrating strong interest in economic insights. We held innovative sessions like the TAXI seminar, which offered a fresh perspective on affordable business funding, and a webinar with NZ Immigration Law, which provided critical insights into recent changes to the work visa system.

Members have praised the welcoming atmosphere of our events; many new faces joined in this year, reflecting growing engagement. Our workshops and networking opportunities continue to foster valuable connections and learning, helping businesses to collaborate and grow.

One of our key goals is to create hosting opportunities for smaller businesses that may not have the resources to organise their own events. We envision a collective hosting event that allows multiple smaller businesses to showcase their offerings in a shared space, fostering greater collaboration and exposure.

As we move forward, our commitment to creating diverse and meaningful events remains strong, ensuring that Rosebank

businesses thrive in a dynamic and connected environment.



**EVENT MANAGER/  
DATABASE  
MANAGER**

Maureen McDonell



# Business Development 2023/2024

## RBA Rewards Program

In May 2023, we went through an update of our RBA Rewards Program and membership card with RBA Partner Amplifier. Together, we added creative energy to the program with a new logo, new card, and updated rewards program offers on their own page on our RBA website. We have promoted the program with social media advertising and print ads that run in Roundabout Magazine year-round.

The RBA Rewards Program is open to all RBA members, Employees and their families.

## Roundabout

Roundabout has been a mainstay for marketing and messaging from the RBA since it was first published over 20 years ago. We are very proud of the production quality of the publication and of our delivery of 11 issues per year. Advertising in 2023/24 was flat, but we have held our own with

support from local businesses and partners.

We look forward to a positive 2024/25.

## Business Directory

Our 2023/24 Business Directory was delivered to market in September 2023.

Fifteen hundred copies were printed and delivered to each of our Rosebank businesses. In a very flat market, we had a positive uptake of advertising that produced a good revenue outcome for 2023/4.

## Partners

In 2023/24, the RBA successfully consolidated its partner relationships by re-signing many long-term partners. This indicates that our approach to partner engagement is on the right track and our partners are finding value in the products and services we offer. Consistent and mutually beneficial partnerships are essential for long-term success in any business, so it's positive news for the RBA.

## RBA Partners 2023/24

**Bayleys** - West Auckland Commercial Real Estate Partner

**Spark Business Waitakere** - Telco and IT Solutions Business Partner

**The Trusts** - Hospitality and Charitable Trust Partner

**Babich** - Wine Partner

**EMA** - Training and Health and Safety Partner

**MyHR** - HR Services Partner

**Paramount Services** - Cleaning Partner

**The Icehouse** - Business Growth, Support, and Advice Partner

**Amplifier** - Design and Brand Partner

**Matrix Security** - Security Partner

**TWR Media** - Audio/Visual Partner

**RGM Consulting** - Strategy Partner



**BUSINESS  
DEVELOPMENT  
MANAGER**

Phil Clode

# Treasurer's Report

Welcome to the 2023/24 Financial Report of the Rosebank Business Association

I am pleased to present the Treasurer's report for the financial year ending 30 June 2024.

The year ended with a reported surplus of \$31,633, a slight decrease from the \$32,235 surplus recorded in the previous year. The reduction in surplus reflects a \$10,000 decline in overall revenue, with most income streams experiencing a downturn. However, there were notable exceptions: revenue from electronic direct mail, events, and membership fees all saw positive growth, underscoring areas of strength.

Despite the revenue challenges, as businesses are watching costs carefully, the RBA has successfully managed its financial position. The increase in membership numbers is particularly encouraging, driven by the team's dedicated efforts to engage the business community and foster collaboration. This focus on uniting local businesses has spurred greater participation and activity, contributing to the RBA's resilience.

Accumulated funds have been earmarked for the installation of CCTV in the area, a significant investment

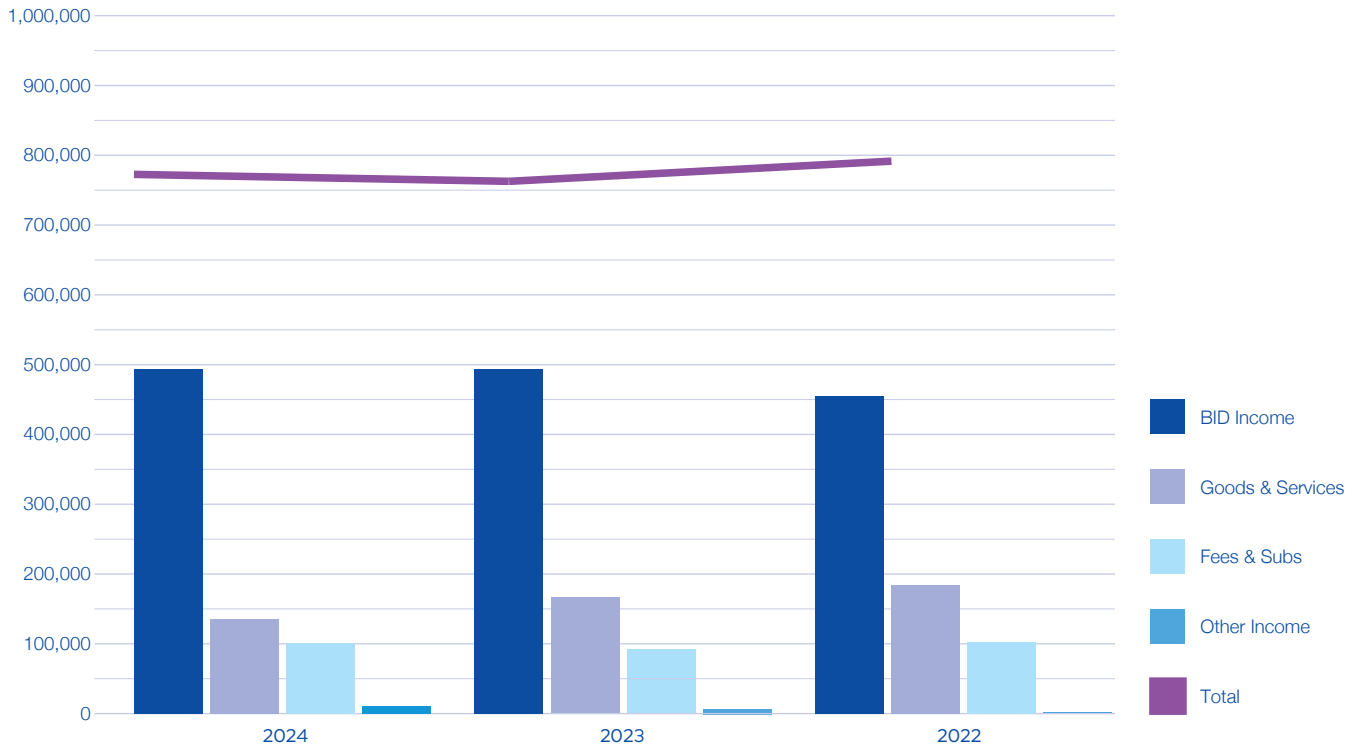
aimed at enhancing security for businesses. This project demonstrates the RBA's commitment to addressing key concerns from members and creating a safer environment for the community.

The management team has exercised careful financial oversight, balancing the need to protect income streams with the importance of reinvesting in meaningful initiatives. While there are risks to income that will require ongoing attention, the RBA remains financially stable and well positioned to continue delivering value to its

## Expenditure



## Revenue



members.

In summary, although there has been a decline in revenue, the RBA's financial health remains solid. With prudent management and a clear focus on key projects like security improvements, the RBA is committed to supporting the business community and driving further growth.

Thank you to all our members, partners, and the broader community for their unwavering support throughout the year. Together, we have achieved remarkable progress, and I look forward to seeing the continued success of the RBA.

ACCUMULATED FUNDS  
HAVE BEEN EARMARKED  
FOR THE INSTALLATION  
OF CCTV IN THE AREA, A  
SIGNIFICANT INVESTMENT  
AIMED AT ENHANCING  
SECURITY FOR BUSINESSES.

**Janine Roberts**  
Director, Vivid Accounting









# Budget Year End June 2024

| INCOME                         |                                       | ACTUAL<br>2023/2024 | BUDGET<br>2023/2024 | BUDGET<br>2024/2025 | INDICATIVE<br>2025/2026 |
|--------------------------------|---------------------------------------|---------------------|---------------------|---------------------|-------------------------|
| 1                              | BID Grant Auckland Council            | 495,000             | 495,000             | 495,000             | 507,000                 |
| 2                              | Business Directory Income             | 17,905              | 25,000              | 20,000              | 20,000                  |
| 3                              | Events Income                         | 4,500               | 4,000               | 4,219               | 4,000                   |
| 4                              | Interest Received                     | 14,086              | 0                   | 12,000              | 12,000                  |
| 5                              | Partnership Agreement Income          | 45,625              | 57,000              | 53,000              | 53,000                  |
| 6                              | RBA Membership Subscriptions Income   | 100,611             | 86,400              | 97,000              | 95,000                  |
| 7                              | Rosebank Plus Income                  | 0                   | 0                   | 0                   | 0                       |
| 8                              | Rosebank Roundabout Income            | 65,865              | 68,500              | 73,500              | 73,000                  |
| 9                              | EDM Income                            | 8,114               | 6,000               | 8,100               | 8,100                   |
| 10                             | Western Gateway Membership Income     | 0                   | 0                   | 0                   | 0                       |
| 11                             | Website Income                        | 2,200               | 4,800               | 2,400               | 2,400                   |
| 12                             | Project X Income / Wellbeing          | 7,587               | 7,000               | 6,000               | 6,000                   |
| 13                             | Social Media Income                   | 0                   | 0                   | 0                   | 0                       |
| 14                             | <b>TOTAL TRADING INCOME</b>           | <b>761,492</b>      | <b>753,700</b>      | <b>771,219</b>      | <b>780,500</b>          |
| <b>Less Cost of Sales</b>      |                                       |                     |                     |                     |                         |
| 15                             | Business Development Initiatives      | 28,824              | 24,000              | 23,000              | 24,000                  |
| 16                             | Business Directory Costs              | 6,795               | 10,000              | 7,000               | 7,000                   |
| 17                             | Christmas Function                    | 382                 | 1,000               | 500                 | 500                     |
| 18                             | Contractors                           | 4,249               | 11,000              | 8,800               | 8,000                   |
| 19                             | Events                                | 34,397              | 36,600              | 34,000              | 34,000                  |
| 20                             | Rosebank Plus Expenses                | 4,874               | 12,000              | 10,600              | 10,000                  |
| 21                             | Rosebank Roundabout                   | 47,332              | 44,000              | 44,000              | 44,000                  |
| 22                             | Wages and Salaries Expense            | 335,745             | 367,500             | 340,000             | 340,000                 |
| 23                             | <b>Total Cost of Sales</b>            | <b>462,598</b>      | <b>506,100</b>      | <b>467,900</b>      | <b>467,900</b>          |
| 24                             | <b>Gross Profit</b>                   | <b>\$298,894</b>    | <b>\$247,600</b>    | <b>\$303,319</b>    | <b>\$313,000</b>        |
| <b>Less Operating Expenses</b> |                                       |                     |                     |                     |                         |
| 25                             | ACC Levy Expenses                     | 747                 | 700                 | 750                 | 750                     |
| 26                             | Accounting Fees                       | 37,800              | 0                   | 36,000              | 36,000                  |
| 27                             | Advocacy                              | 13,000              | 12,000              | 12,000              | 12,000                  |
| 28                             | Audit Fees                            | 8,813               | 11,000              | 9,500               | 9,500                   |
| 29                             | Bank Fees                             | 1,009               | 1,200               | 1,200               | 1,200                   |
| 30                             | Branding                              | 0                   | 0                   | 0                   | 0                       |
| 31                             | Board/Partners Event                  | 2,798               | 8,000               | 5,000               | 5,000                   |
| 32                             | Committee Meetings and AGM            | 6,196               | 6,810               | 6,900               | 6,500                   |
| 33                             | Computer Expenses/IT                  | 9,129               | 9,600               | 8,400               | 9,600                   |
| 34                             | Database/CRM                          | 4,380               | 6,000               | 8,900               | 6,000                   |
| 35                             | Human Resources                       | 1,200               | 1,200               | 1,200               | 1,200                   |
| 36                             | Insurance                             | 7,650               | 7,000               | 7,700               | 7,500                   |
| 37                             | Management Fees                       | 0                   | 6,000               | 0                   | 0                       |
| 38                             | Membership Expenses                   | 4,989               | 6,000               | 6,000               | 6,000                   |
| 39                             | Motor Vehicle Expenses                | 28,631              | 24,000              | 28,596              | 28,600                  |
| 40                             | Office Expenses                       | 5,991               | 7,200               | 13,800              | 14,000                  |
| 41                             | Printing & Photocopying               | 960                 | 1,440               | 1,440               | 1,440                   |
| 42                             | Relocatoin Costs                      | 0                   | 0                   | 5,000               | 0                       |
| 43                             | Rent                                  | 33,600              | 33,600              | 46,000              | 46,000                  |
| 44                             | Small Assets                          | 477                 | 2,000               | 0                   | 4,500                   |
| 45                             | Security CCTV Costs                   | 0                   | 0                   | 10,000              | 12,000                  |
| 46                             | Social Media                          | 9,100               | 15,500              | 5,500               | 5,000                   |
| 47                             | Sponsorship                           | 10,250              | 10,000              | 15,000              | 15,000                  |
| 48                             | Stationery & Postage                  | 1,077               | 1,440               | 1,440               | 1,500                   |
| 49                             | Strategic Planning                    | 3,000               | 3,000               | 3,000               | 3,000                   |
| 50                             | Subscriptions                         | 280                 | 300                 | 300                 | 300                     |
| 51                             | Sundry Expenses                       | 452                 | 0                   | 0                   | 0                       |
| 52                             | Telephone and Internet                | 6,238               | 7,800               | 6,000               | 6,500                   |
| 53                             | Website Maintenance                   | 3,674               | 3,000               | 3,000               | 4,000                   |
| 54                             | FBT                                   | 13,766              | 9,900               | 14,000              | 14,000                  |
| 55                             | Wellbeing Expenses                    | 33,889              | 40,000              | 34,000              | 40,000                  |
| 56                             | Loss on Disposal                      | 281                 | 0                   | 0                   | 0                       |
| 57                             | Doubtful Debts                        | 5,792               | 0                   | 0                   | 0                       |
| 58                             | <b>Total Operating Expenses</b>       | <b>\$255,169</b>    | <b>\$234,690</b>    | <b>\$290,626</b>    | <b>\$297,090</b>        |
| 59                             | <b>Non Operating Expenses</b>         |                     |                     |                     |                         |
| 60                             | Depreciation                          | 12,092              | 14,400              | 14,400              | 14,400                  |
| 61                             | Interest Paid                         | 0                   | 0                   | 0                   | 0                       |
| 62                             | <b>Total Non Operating Expenses</b>   | <b>12,092</b>       | <b>14,400</b>       | <b>14,400</b>       | <b>14,400</b>           |
| 63                             | <b>NET PROFIT</b>                     | <b>\$31,633</b>     | <b>(\$1,490)</b>    | <b>(\$1,707)</b>    | <b>1,510</b>            |
| 64                             | <b>Capital Expenditure (Security)</b> |                     |                     |                     | 50,000                  |

## **INDEPENDENT AUDITOR'S REPORT**

### **TO THE MEMBERS OF ROSEBANK BUSINESS ASSOCIATION INCORPORATED**

We have audited the accompanying performance report of Rosebank Business Association Incorporated on pages 7 to 18 which comprises the statement of financial position as at 30 June 2024, the statement of service performance, the statement of financial performance, statement of cash flows, and the notes to the financial statements, including the summary of accounting policies.

### **OPINION**

In our opinion:

- the reported outcomes and outputs, and quantification of the outputs to the extent practicable, in the statement of service performance are suitable;
- the performance report on pages 7 to 18 presents fairly, in all material respects, the financial position of Rosebank Business Association Incorporated as at 30 June 2024, and its financial performance and cash flows for the year then ended, and the notes to the performance report, including a summary of accounting policies, prepared in accordance with Public Benefit Entity Simple Format Reporting - Accrual (Not-For-Profit).

### **BASIS FOR OPINION**

We have conducted the audit in accordance with International Standards on Auditing (New Zealand) (ISAs (NZ)) and New Zealand Auditing Standard (NZ AS1). Our responsibilities under those standards are further described in the *Auditor's Responsibilities* section of our report.

We are independent of the Rosebank Business Associations Incorporated 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 Rosebank Business Associations Incorporated.

### **EMPHASIS OF MATTER - CEASED SUBSIDIARY**

Without modifying our opinion, we draw your attention to note 10 "Group Information - Ceased Subsidiary" of the performance report, which describes that Rosebank Security Services Limited was removed from the Companies Register on 27<sup>th</sup> September 2023, so the performance report is no longer consolidated.

### **OTHER MATTER - PRIOR YEAR AUDITOR**

The performance report of Rosebank Business Association Incorporated for the year ended 30 June 2023, were audited by another auditor who expressed an unmodified opinion on those reports on September 28, 2023.

#### **BVO Audit**

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PO Box 9579, Newmarket, Auckland 1149, New Zealand  
Telephone: +64-9-520 4089, Email: [accounts@bvo.co.nz](mailto:accounts@bvo.co.nz)  
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## THE RESPONSIBILITY OF THE EXECUTIVE COMMITTEE FOR THE PERFORMANCE REPORT

The Executive Committee are responsible on behalf of the Society 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 statement of service performance; and
  - the statement of financial position of Rosebank Business Association Incorporated as at 30 June 2024, and statement of financial performance, statement of cash flows for the year then ended, and the notes to the performance report, including a summary of accounting policies, prepared in accordance with Public Benefit Entity Simple Format Reporting - Accrual (Not-For-Profit) and
- (c) for such internal control as the Executive Committee determines is necessary to enable the preparation of the performance report that is free from material misstatement, whether due to fraud or error.

In preparing the performance report, the Executive Committee is responsible on behalf of the Society for assessing the Society'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 Society or to cease operations, or has no realistic alternative but to do so.

## AUDITOR'S RESPONSIBILITY

Our objectives are to obtain reasonable assurance about whether the performance report as a whole 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 considered 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 decisions of users taken on the basis of the accompanied performance report.

A further description of the auditor's responsibilities for the audit of the performance report is located at the XRB's website at:

<https://www.xrb.govt.nz/standards/assurance-standards/auditors-responsibilities/>

## RESTRICTIONS ON RESPONSIBILITY

This report is made solely to the Executive Committee, as a body representing the members of Society. Our audit has been undertaken so that we might state to the Executive Committee 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 Executive Committee as a body, for our work, for this report, or for the opinions we have formed.



**BLACKMORE, VIRTUE & OWENS**  
**AUCKLAND**  
**7 OCTOBER 2024**

# Entity Information

Rosebank Business Association Incorporated  
For the year ended 30 June 2024

## 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

Rosebank Business Association Incorporated 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.

A flat management structure has been adopted and comprises of three employees who are responsible for day to day operations. The management team report to the Executive Committee on a monthly basis.

## Main Sources of Cash and Resources

Rosebank Business Association Incorporated is a part of the Auckland Council Business Improvement District ("BID") programme. Business associations that operate a BID programme are legal entities established under the Incorporated Societies Act. BID's are independent from Auckland Council and channel the capabilities and knowledge of the private sector to improve economic outcome and achieve common goals. Auckland Council supports business associations operating BID programmes by collecting targeted rates from all business rated properties within a designated BID area. Targeted rates are based on the businesses' property capital value and applied at a fixed rate per dollar of property value. The agreed rates are returned from Auckland Council to the business association as a grant on a quarterly basis. This provides a regular income to deliver activities that contribute to the economic prosperity of RBA's members.

RBA has developed additional revenue streams including 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

In addition to the annual grant paid from Auckland Council, funds are raised by engaging with local businesses and aligned organisations for promotions, events, advertising and memberships.

## Entity Information (continued)

Rosebank Business Association Incorporated  
For the year ended

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

The Executive Committee are volunteers and their role is crucial to the strategic direction and governance of RBA.

### Physical Address

527a Rosebank Road, Rosebank, Auckland, 1026

### Postal Address

P. O. Box 71034, Rosebank, Auckland, 1348

### 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 2024

Creating a "safer, cleaner and smarter" business community by being "Stronger Together" is the key driving force for Rosebank Business Association Incorporated ("RBA"). This is achieved through various initiatives as detailed below.

## Safe, Cleaner, Smarter

With growing concerns about crime in the area, RBA has partnered with the Rosebank Crime Prevention Group to enhance the safety and security of our local business community. As part of this collaboration, a regular Neighbourhood Watch blog is circulated to keep businesses informed, alert, and aware of potential risks. The RBA has conducted a thorough scoping assessment, and the board has approved the installation of a CCTV backbone system along Rosebank Road to improve the area's security and assist law enforcement. The RBA collaborated with Matrix Security to offer a free service to replace Rosebank employee vehicle's standard number plate screws with anti-theft screws. This small upgrade was to enhance our employees vehicle's security and help reduce vehicle-related crimes in the Rosebank Business Community.

The ongoing collaboration between the RBA and EcoMatters has led to the implementation of food waste systems in seven local Rosebank businesses. The Banana Swale initiative was named 'Second Bite Composting' and is progressing toward self-sustainability. The RBA partnered with local business Imagin Plastics and Plastics NZ to engage local Rosebank business employees in a cleanup of the Kurt Brehmer Walkway. In just two hours, they collected approximately one tonne of rubbish.

## Advocacy

Submissions to local council made during the year include:

- Auckland Council Long Term Plan

24 July 2023: Auckland's Future Development Strategy

19 Aug 2023: Ka Ora: Draft Speed Management Plan for Auckland – Rosebank School

11 Sept 2023: Submission to the Storm Recovery and Resilience Consultation

2nd Oct 2023 – Te Ara Hauāuru – Northwest Rapid Transit

27th March 2024 – Auckland Council Long Term Plan 2024/2034 (10 Year Budget) and Whau Local Board Proposals

10th June 2024 – Draft Regional Land Transport Plan 2024-2034

Plus sixteen Auckland Transport submissions to address issues such as pothole repairs, lighting placements, dumped rubbish and graffiti.

## Wellbeing

The Rosebank Wellbeing Collab, now in its fourth year, continues to advance as a wellbeing initiative that benefits not just the businesses but the 9,000+ employees in the Rosebank business community. The concept of a toolbox covering four key areas, Financial Wellbeing, Community, B2B, and Traffic – is well established and continues to evolve.

Key Activities

EMA - Wellbeing First Aid courses (5)

Unitec health checks

Gumbook Friday walk and fundraising

Operation Clean Sweep

Winter Warming goodie packs - Meat and Greet

Rosebank gives - Donate a can and toy drive, donated to Kai Avondale and VisionWest

NZ Blood comes to Rosebank

Rosebank Business Challenge

Fruit Care packs

Anti-theft screw replacement for numberplates

Flu vaccinations

Easter Egg Hunt via the RBA website & Rosebank School event

EMA Stress management and mental health resilience course (10)

International Administrators Day celebration

Be a Tidy Rosebank Kiwi Inorganic Collections

Pink Ribbon Breakfast and fundraising

Matariki colouring competition

Bounce & Play event

AED Giveaway



## Statement of Service Performance (continued)

Rosebank Business Association Incorporated

For the year ended 30 June 2024

### Stronger Together

#### 1 Pathways to the Future Trust ("the Trust")

Incorporated in 2008, the Trust 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 the Trust. There were 23 awards granted during the year ended 30 June 2024 (2023: 22). Awards include:

- Through a partnership with Employers and Manufacturers Association ("EMA"), the Trust offers recipients EMA courses funded by EMA to best assist them in future with their business careers.
- The Icehouse have specifically designed a Coaching Programme for RBA which recipients can attend. These courses are cofunded by The Icehouse, the Trust and the employer.
- The Business Apprenticeship teaches participants business skills that build capability and enhance career pathways. The Trust provided funding for three recipients to attend.
- Payment for courses or tools to assist with the employees career advancement.

#### 2 RBA Membership Subscriptions

This membership was developed to provide RBA businesses with other opportunities to grow their level of contact with fellow Rosebank businesses. It includes a number of benefits including discounts on advertising, free attendance at RBA events, a free "This is our business" profile in the Rosebank Roundabout and a free Enhanced Listing on our online directory.

| <i>No of Subscriptions sold</i> | 2024 | 2023 |
|---------------------------------|------|------|
| Standard                        | 124  | 116  |
| Enhanced                        | 103  | 107  |
| Associate                       | 64   | 59   |
| Sponsors                        | 12   | 14   |
| Corporate                       | 1    | 1    |

#### 3 Rosebank Roundabout Magazine

This full colour, 40 page magazine is produced monthly and distributed to all businesses in the Rosebank Business precinct by printed copy, email and social media. The magazine is available for all targeted rate members and their employees (about 9,000 FTE's) to read.

|                        | 2024   | 2023   |
|------------------------|--------|--------|
| Issues during the year | 11     | 11     |
| Copies distributed     | 11,000 | 11,000 |

#### 4 Rosebank Business Directory Annual Publication

To encourage business growth and networking, a hard copy Business Directory is produced annually, listing all businesses in the Rosebank precinct.

|                                  | 2024  | 2023  |
|----------------------------------|-------|-------|
| Directories distributed annually | 1,500 | 1,500 |

#### Other RBA beneficiaries and RBA sponsors assisted projects include:

Crime Prevention Fund – contribution from Auckland Council for CCTV implementation along Rosebank Road.

Crime Prevention Fund – contribution from the Whau Local Board for CCTV implementation along Rosebank Road.



# Statement of Financial Performance

Rosebank Business Association Incorporated

For the year ended 30 June 2024

|  | Notes | 2024<br>\$     | 2023<br>\$     |
|--|-------|----------------|----------------|
| <b>Revenue</b>                                     |       |                |                |
| Grants, fundraising and other similar revenue      | 1     | 495,000        | 497,000        |
| Revenue from providing goods or services           | 1     | 151,796        | 163,627        |
| Fees, subscriptions and other revenue from members | 1     | 100,611        | 96,899         |
| Interest revenue                                   | 1     | 14,086         | 2,693          |
| <b>Total Revenue</b>                               |       | <b>761,493</b> | <b>760,219</b> |
| <b>Expenses</b>                                    |       |                |                |
| Volunteer and employee related costs               | 2     | 340,741        | 397,004        |
| Costs related to providing goods or service        | 2     | 365,768        | 306,737        |
| Grants and donations made                          |       | 10,250         | 10,075         |
| Other expenses                                     |       | 13,101         | 14,168         |
| <b>Total Expenses</b>                              |       | <b>729,860</b> | <b>727,984</b> |
| <b>Surplus for the Year</b>                        |       | <b>31,633</b>  | <b>32,235</b>  |



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



# Statement of Financial Position

Rosebank Business Association Incorporated

As at 30 June 2024

|   | Notes | 2024<br>\$     | 2023<br>\$     |
|---|-------|----------------|----------------|
| <b>Assets</b>   |       |                |                |
| <b>Current Assets</b>                                   |       |                |                |
| Bank accounts and cash                                  | 3     | 285,574        | 261,872        |
| Debtors and prepayments                                 | 3     | 58,887         | 46,098         |
| <b>Total Current Assets</b>                             |       | <b>344,461</b> | <b>307,970</b> |
| <b>Non-Current Assets</b>                               |       |                |                |
| Property, Plant and Equipment                           | 5     | 9,039          | 21,412         |
| <b>Total Non-Current Assets</b>                         |       | <b>9,039</b>   | <b>21,412</b>  |
| <b>Total Assets</b>                                     |       | <b>353,500</b> | <b>329,382</b> |
| <b>Liabilities</b>                                      |       |                |                |
| <b>Current Liabilities</b>                              |       |                |                |
| Creditors and accrued expenses                          | 4     | 36,004         | 37,710         |
| Employee costs payable                                  | 4     | 36,524         | 50,991         |
| Unused donations and grants with conditions             | 4     | 10,000         | -              |
| Income received in advance                              | 4     | 7,731          | 9,072          |
| <b>Total Current Liabilities</b>                        |       | <b>90,259</b>  | <b>97,773</b>  |
| <b>Total Liabilities</b>                                |       | <b>90,259</b>  | <b>97,773</b>  |
| <b>Total Assets less Total Liabilities (Net Assets)</b> |       | <b>263,241</b> | <b>231,609</b> |
| <b>Accumulated Funds</b>                                |       |                |                |
| Accumulated surplus                                     | 6     | 263,241        | 231,609        |
| <b>Total Accumulated Funds</b>                          |       | <b>263,241</b> | <b>231,609</b> |

For and on behalf of the Executive Committee:

Dated: 7 October 2024



*[Signature]*  
Chairperson

*[Signature]*  
Treasurer

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

# Statement of Cash Flows

Rosebank Business Association Incorporated  
For the year ended 30 June 2024

|  | 2024           | 2023            |
|--|----------------|-----------------|
|  | \$             | \$              |
| <b>Cash Flows from Operating Activities</b>        |                |                 |
| Grants, Fundraising & Other Similar Receipts       | 503,659        | 374,763         |
| Fees, Subscriptions & Other Receipts From Members  | 84,531         | 110,920         |
| Receipts from Providing Goods & Services           | 145,481        | 200,368         |
| Goods and Services Tax (net)                       | (448)          | (4,094)         |
| Payments to Suppliers & Employees                  | (713,791)      | (721,814)       |
| Donations or Grants Paid                           | (10,250)       | (10,086)        |
| <b>Net cash from/(to) the Operating Activities</b> | <b>9,182</b>   | <b>(49,943)</b> |
| <b>Cash flows from Investing Activities</b>        |                |                 |
| Interest received                                  | 14,086         | 2,693           |
| Proceeds from sale of Plant & Equipment            | 435            | -               |
| Purchase of Property, Plant & Equipment            | -              | (6,335)         |
| <b>Net cash from/(to) the Investing Activities</b> | <b>14,521</b>  | <b>(3,642)</b>  |
| <b>Net Increase/(Decrease) in Cash</b>             |                |                 |
|  | <b>23,703</b>  | <b>(53,585)</b> |
| <b>Cash Balances</b>                               |                |                 |
| Bank accounts and cash at beginning of period      | 261,872        | 315,457         |
| <b>Bank accounts and cash at end of period</b>     | <b>285,574</b> | <b>261,872</b>  |



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

# Statement of Accounting Policies

Rosebank Business Association Incorporated

For the year ended 30 June 2024

## Reporting Entity

The Reporting entity is Rosebank Business Association Incorporated & Group ("The Group"), and is a public benefit entity for the purposes of financial reporting in accordance with the Financial Reporting Act (2013). The subsidiary ceased trading during the year.

## Basis of Preparation

The organisation 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 \$5,000,000. All transactions in the performance report are reported using the accrual basis of accounting. The performance report is prepared under the assumption that the organisation will continue to operate in the foreseeable future.

## Goods and Services Tax (GST)

The organisation 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 (continued)

Rosebank Business Association Incorporated

For the year ended 30 June 2024

### Depreciation (Continued)

Major depreciation rates are:

|                        |                |
|------------------------|----------------|
| Computer Equipment     | 50% DV         |
| Furniture              | 10.5% - 16% SL |
| Leasehold Improvements | 10% DV         |
| Office equipment       | 10.5% - 40% SL |
| Plant and Equipment    | 13.5% - 40% SL |
| Website Development    | 40% SL         |

### Impairment

At each reporting date, the organisation 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 the Statement of Financial Performance upon utilisation of the service or at the date of their origin.

### Goods or Services in Kind Provided to the Organisation

Goods in-kind are tangible assets transferred to the organisation in a non-exchange transaction, without charge, but may be subject to stipulations. If goods in-kind are received without conditions attached, revenue is recognised immediately. If conditions are attached, a liability is recognised, which is reduced and revenue recognised as the conditions are satisfied.

Services in-kind are services provided to the organisation in a non-exchange transaction. These services meet the definition of an asset because the entity controls a resource from which future economic benefits or service potential are expected to flow to the organisation. These assets are, however, immediately consumed, and a transaction of equal value is also recognised to reflect the consumption of these services in-kind.

### 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.



## Statement of Accounting Policies (continued)

Rosebank Business Association Incorporated  
For the year ended 30 June 2024

### Changes in Accounting Policies

There were no changes in accounting policies in the current year.

### 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 the 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 2024

| Account   | 2024           | 2023           |
|---|----------------|----------------|
|   | \$             | \$             |
| <b>1. Analysis of Revenue</b>                                   |                |                |
| <b>Grants, fundraising and other similar revenue</b>            |                |                |
| Auckland Council - BID Grant                                    | 495,000        | 497,000        |
| <b>Total grants, fundraising and other similar revenue</b>      | <b>495,000</b> | <b>497,000</b> |
| <b>Revenue from providing goods or services</b>                 |                |                |
| Rosebank Roundabout advertising income                          | 65,865         | 70,315         |
| Rosebank Business Directory advertising income                  | 17,905         | 26,100         |
| Partnership Agreement Income                                    | 45,625         | 45,940         |
| Other services  | 22,401         | 21,272         |
| <b>Total Revenue from providing goods or services</b>           | <b>151,796</b> | <b>163,627</b> |
| <b>Fees, subscriptions and other revenue from members</b>       |                |                |
| Annual Membership Subscription                                  | 100,611        | 96,899         |
| <b>Total Fees, subscriptions and other revenue from members</b> | <b>100,611</b> | <b>96,899</b>  |
| <b>Interest revenue</b>   |                |                |
| Interest received   | 14,086         | 2,693          |
| <b>Total interest revenue</b>                                   | <b>14,086</b>  | <b>2,693</b>   |
| <b>Total Analysis of Revenue</b>                                | <b>761,493</b> | <b>760,219</b> |

| Account   | 2024           | 2023           |
|---|----------------|----------------|
|   | \$             | \$             |
| <b>2. Analysis of Expenses</b>                            |                |                |
| <b>Volunteer and employee related costs</b>               |                |                |
| Wages and salaries expense                                | 335,745        | 390,417        |
| Management fee  | -              | 6,000          |
| Contractors   | 4,249          | -              |
| ACC levy expenses   | 747            | 587            |
| <b>Total Volunteer and employee related costs</b>         | <b>340,741</b> | <b>397,004</b> |
| <b>Costs related to providing goods or services</b>       |                |                |
| Rosebank Roundabout expenses                              | 47,332         | 35,592         |
| Rent and office expenses                                  | 39,591         | 41,995         |
| Business development initiatives                          | 28,824         | 11,279         |
| Events  | 34,397         | 29,761         |
| Business directory costs                                  | 6,795          | 9,150          |
| Other costs   | 208,829        | 178,960        |
| <b>Total Costs related to providing goods or services</b> | <b>365,768</b> | <b>306,737</b> |





## Notes to the Performance Report (continued)

Rosebank Business Association Incorporated

For the year ended 30 June 2024

| Account   | 2024           | 2023           |
|---|----------------|----------------|
|   | \$             | \$             |
| <b>3. Analysis of Assets</b>  |                |                |
| <b>Bank accounts and cash</b>   |                |                |
| Petty cash  | -              | 4              |
| BNZ Call Account (001)  | 13,591         | 49,601         |
| BNZ Account   | 28,517         | 181,491        |
| BNZ Call Account (002)  | 243,465        | 28,181         |
| BNZ Call Account (003)  | 1              | 2,595          |
| <b>Total Bank accounts and cash</b>   | <b>285,574</b> | <b>261,872</b> |
| As at 30 June 2024, RBA has an unsecured overdraft facility of \$48,000 and business visa facility with a limit of \$2,000 from BNZ Bank. |                |                |
| <b>Debtors and prepayments</b>  |                |                |
| Accounts receivable   | 55,115         | 35,453         |
| Prepayment  | -              | 2,874          |
| GST receivable  | 3,772          | 7,333          |
| RWT   | -              | 438            |
| <b>Total Debtors and prepayments</b>  | <b>58,887</b>  | <b>46,098</b>  |
| <b>Account</b>  | <b>2024</b>    | <b>2023</b>    |
|   | \$             | \$             |
| <b>4. Analysis of Liabilities</b>   |                |                |
| <b>Creditors and accrued expenses</b>   |                |                |
| Accounts payable  | 11,883         | 19,233         |
| RBA Visa  | 984            | 458            |
| Accruals  | 23,137         | 18,019         |
| GST payable   | -              | -              |
| <b>Total Creditors and accrued expenses</b>   | <b>36,004</b>  | <b>37,710</b>  |
| <b>Employee costs payable</b>   |                |                |
| Accrued leave liabilities   | 28,010         | 35,993         |
| Salary and wages payable  | 8,514          | 14,998         |
| <b>Total Employee costs payable</b>   | <b>36,524</b>  | <b>50,991</b>  |
| <b>Unused donations and grants with conditions</b>  |                |                |
| Whau Local Board  | 10,000         | -              |
| <b>Total Unused donations and grants with conditions</b>  | <b>10,000</b>  | <b>-</b>       |
| <b>Income received in advance</b>   |                |                |
| Hall of Fame Funds  | 1,232          | 2,554          |
| Income in Advance - Bayleys   | 281            | 2,405          |
| Income in Advance - Spark   | 6,218          | 4,113          |
| <b>Total Income received in advance</b>   | <b>7,731</b>   | <b>9,072</b>   |



## Notes to the Performance Report (continued)

Rosebank Business Association Incorporated  
For the year ended 30 June 2024

### 5. Property, Plant and Equipment

| 2024                   | Opening Carrying<br>\$ | Purchases<br>\$ | Disposals<br>\$ | Current Year<br>\$ | Closing Carrying<br>\$ |
|------------------------|------------------------|-----------------|-----------------|--------------------|------------------------|
| Computer Equipment     | 4,669                  | -               | -               | 2,335              | 2,334                  |
| Furniture              | 4,047                  | -               | -               | 697                | 3,350                  |
| Leasehold Improvements | 2,162                  | -               | -               | 216                | 1,946                  |
| Office equipment       | 2,234                  | -               | 281             | 544                | 1,409                  |
| Website Development    | 8,301                  | -               | -               | 8,300              | 1                      |
| <b>Total</b>           | <b>21,412</b>          | <b>-</b>        | <b>281</b>      | <b>12,092</b>      | <b>9,039</b>           |

| 2023                   | Opening Carrying<br>\$ | Purchases<br>\$ | Disposals<br>\$ | Current Year<br>\$ | Closing Carrying<br>\$ |
|------------------------|------------------------|-----------------|-----------------|--------------------|------------------------|
| Computer Equipment     | 5,146                  | 2,390           | 190             | 2,677              | 4,669                  |
| Furniture              | 3,199                  | 1,448           | -               | 599                | 4,047                  |
| Leasehold Improvements | 2,402                  | -               | -               | 240                | 2,162                  |
| Office equipment       | 3,072                  | -               | -               | 838                | 2,234                  |
| Website Development    | 16,601                 | -               | -               | 8,300              | 8,301                  |
| <b>Total</b>           | <b>30,419</b>          | <b>3,838</b>    | <b>190</b>      | <b>12,654</b>      | <b>21,412</b>          |

| Account | 2024<br>\$ | 2023<br>\$ |
|---------|------------|------------|
|---------|------------|------------|

### 6. Accumulated Funds

|                        |                |                |
|------------------------|----------------|----------------|
| Opening Balance        | 231,609        | 199,374        |
| Current Year Earnings  | 31,633         | 32,235         |
| <b>Closing Balance</b> | <b>263,241</b> | <b>231,609</b> |

### 7. Commitments and Contingencies

#### Commitments

RBA has lease agreements with Toyota Finance for it's vehicles with a monthly rent of \$1,260, starting June 2023 and ending June 2025 and \$1,169, starting November 2023 and ending November 2025. Refer to Note 11.

|   | 2024<br>\$    | 2023<br>\$    |
|---|---------------|---------------|
| Less than one year                                    | 27,180        | 24,198        |
| Between one and two years                             | 33,027        | 13,149        |
| <b>Total non-cancellable operating lease payments</b> | <b>60,207</b> | <b>37,347</b> |

### 8. Contingent Liabilities and Guarantees

There are no contingent liabilities or guarantees as at balance date (2023 - nil ).



## Notes to the Performance Report (continued)

Rosebank Business Association Incorporated

For the year ended 30 June 2024

### 9. Related Party Disclosure

#### Related Party Transactions

Janine Roberts (Treasurer) is also a director of Vivid Accounting Limited and previously Haven Accounting Services Limited. Vivid Accounting Limited received \$15,000 (2023: nil) and Haven Accounting Services Limited \$22,800 (2023: \$6,500) from RBA for accounting services including monthly accounts, accounts administration and compilation of annual accounts.

Stefan Crooks (Chair) and Janine Roberts (Treasurer) are also Trustees of Pathways to the Future Trust. RBA provided sponsorship of \$10,000 (2023: \$10,100) to the Trust.

Dr Grant Hewison, who serves as RBA's Local Body Advisor and regularly attends board meetings, is the principal of Grant Hewison & Associates. Grant Hewison & Associates received \$13,000 (2023: \$12,000) from RBA for professional services.

There were no other material related party transactions during the year or balances at balance date.

### 10. Group Information – Ceased Subsidiary

On 21 December 2016, the Association acquired 100% shares in Rosebank Security Service Ltd. Rosebank Security Service Ltd ceased trading during the year ended 30 June 2023. The comparatives include \$353 of expenses relating to Rosebank Security Services Limited. The subsidiary was removed from the Companies Register on 27/09/2023.

### 11. Events after the reporting date

Subsequent to balance date, in August 2024 a lease agreement was entered into for the use of office premises at 527a Rosebank Road, Avondale for a five year period to August 2029 for \$36,300 per annum.





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