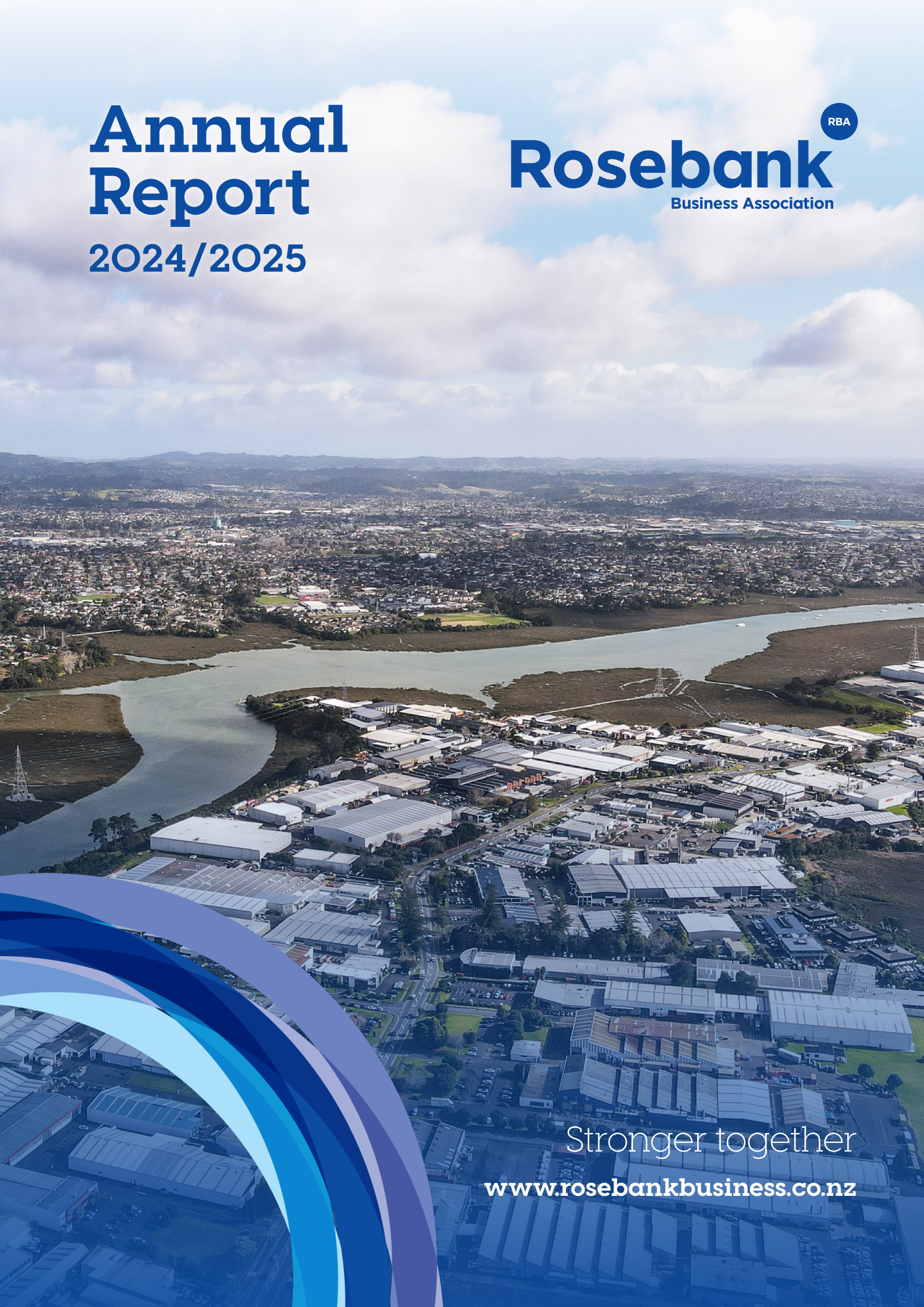


Annual Report

2024/2025

Rosebank
Business Association

RBA



Stronger together

www.rosebankbusiness.co.nz

Safer, Cleaner, Smarter
Stronger together

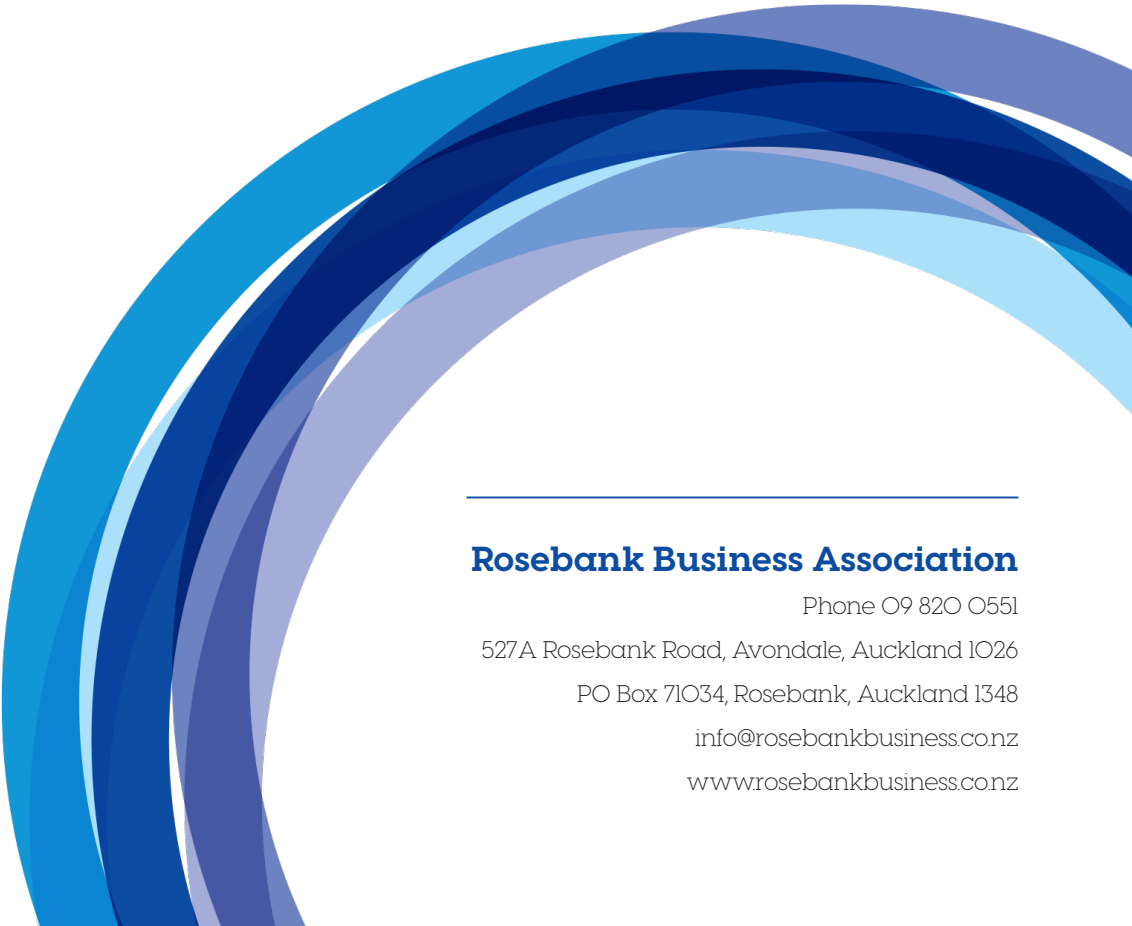


With grateful thanks to our partners



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Rosebank Business Association

Phone 09 820 0551

527A Rosebank Road, Avondale, Auckland 1026

PO Box 71034, Rosebank, Auckland 1348

info@rosebankbusiness.co.nz

www.rosebankbusiness.co.nz

Annual General Meeting 2025

AGENDA 5:00pm - 5:40pm REGISTRATION OPENS

All members are required to sign in on arrival, then enjoy refreshments and connect with fellow members.

5:40pm - 5:50pm WELCOME/KARAKIA

Welcome from Chair, Stefan Crooks

5:50pm - 6:30pm AGM

1. APOLOGIES

To be received

2. CONFIRMATION OF MINUTES OF THE PREVIOUS AGM HELD ON 17 OCTOBER 2024

Resolution 1: That the Rosebank Business Association receive and confirm the 2024 AGM Minutes of the Rosebank Business Association.

3. CHAIRPERSON'S REPORT

Resolution 2: That the Rosebank Business Association receive and approve the 2024/2025 Chairperson's Report (being governance update and report on strategic achievements for the 1 July 2024 to 30 June 2025 financial year).

4. MANAGEMENT REPORT

Resolution 3: That the Rosebank Business Association receive the 2024/2025 Management Report (covering the objectives/achievements for the 1 July 2024 to 30 June 2025 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 2024 to 30 June 2025.

Resolution 5: That Rosebank Business Association receive and approve the 2026/2027 budget which include a BID targeted rate grant amount of \$507,000, noting that there will not be an increase to the BID targeted rate grant for 2026/2027 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 2026/2027 annual budget consultation process.

Resolution 6: That Rosebank Business Association approves the Business Plan for the period 2026/2027 to align with the budget. 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 2025/2026 financial year.

7. SPECIAL RESOLUTIONS

Resolution 8: That the Rosebank Business Association Incorporated receive and approve an amendment to the Rosebank Business Association constitution (dated August 2025), incorporating changes as required by the Incorporated Societies Act 2022 regarding insurance.

Resolution 9: That the Executive Committee is authorised by the Rosebank Business Association Incorporated to make any minor drafting changes to the Constitution, especially in the event that these may be required by the Registrar of Incorporated Societies or Auckland Council.

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 10: That the Rosebank Business Association approves the election of [Names of Elected Members] to the Executive Committee for 2025/2026

9. APPOINTMENT/ELECTION OF OFFICERS: CHAIRPERSON AND TREASURER

9A. CHAIRPERSON

Resolution 11: That the RBA appoints Rebecca Harris as the Chairperson for 2025/2026

9B. TREASURER

Resolution 12: That the RBA appoints Janine Roberts as the Treasurer for 2025/2026

6:30pm - 6:40pm MIKE GIBSON CUP

Launch of the Mike Gibson Cup, honouring its first recipient for outstanding contribution to the Rosebank community.

6:40pm - 6:50pm FAREWELL TO STEFAN

Acknowledgement of service as Chair

6.50pm – 7.30pm CLOSING THANKS & NETWORKING

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

Bruce Reid
Managing Director
World Moving and
Storage



EXECUTIVE BOARD

Michelle Robinson
Manufacturing Manager
Autex



EXECUTIVE BOARD

Hamish Mackie
CEO
Fullworks



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 2025

"Safer, Cleaner, Smarter"

As I reflect on my journey from my first year as Chairperson to this, my final report, I am filled with gratitude and pride for all that we have accomplished together. Throughout these experiences, I remain continually inspired by the spirit of collaboration and resilience demonstrated by our members. The willingness to embrace change, support one another, and innovate in the face of adversity has truly set our community apart. "Safer, cleaner, smarter" has been our guiding principle at the RBA, and our collective dedication not only strengthens our association but also creates enduring value for everyone connected to Rosebank Road.

Stepping into this role, I was acutely aware of the remarkable work that had come before me, and I made it my mission to build on that foundation to make the Rosebank Business Improvement District a better place for all members and their teams. The three words that grounded me throughout my tenure - thankful, grateful, and decisive - have allowed us to focus unwaveringly on our core goals, even as the world around us changed dramatically.

The past five years have brought unprecedented challenges, particularly as we navigated the impacts of Covid-19. We learned new ways to communicate, adapted our business models, and developed skills to thrive in a constantly shifting environment. Through it all, the RBA has remained steadfast in providing our members with a range of forums and support networks, spaces to share experiences, celebrate successes, learn

from failures, and access vital information to help us weather the storms and secure our collective future.

So many highlights come to mind, one being the Wellbeing Collab with Healthy Families Waitakare. This pioneering initiative, the first of its kind among business associations globally, has blossomed into an invaluable resource for our members. We've witnessed how listening deeply, rather than just hearing, can transform conversations and foster genuine understanding across businesses of all sizes. Our events have ranged from environmental initiatives, like planting days and business challenges that brought over 150 participants together, to practical offerings, such as staff health checks, financial literacy support, a dedicated Covid vaccine setup for Rosebank staff and their families, and more recently, CCTV cameras.

Partnerships have been instrumental to our progress, both within and beyond the RBA. I extend my sincere appreciation to all our major partners for your insight and continued financial support, which have been critical to our success.

To Mike Gibson: may the legacy continue. Your enduring passion and vision have paved the way for so much of what we have achieved. The foundation you have laid serves as an inspiration for us all, and we remain committed to carrying your legacy forward as we strive for continued success and growth.

Special thanks to Warren Piper, the Whau Local Board, and Dr Grant Hewison for

your unwavering support and collaboration and advice on numerous initiatives. I have greatly valued working with you.

To the RBA management team and fellow board members: well, what can I say? As I prepare to step away as Chair, I want to extend my heartfelt gratitude to you all as part of this incredible journey. Your support, dedication, and collaboration have made a lasting impact, not only on our association, but also on me personally. I am truly grateful for the camaraderie and shared achievements we've experienced together, and I wish you all continued success and happiness in the years ahead.

Looking ahead, I am optimistic about the opportunities that await our association. We are committed to deepening our engagement with members, embracing innovative solutions, and advocating for initiatives that reflect the evolving needs of our community. By fostering open dialogue and harnessing the collective expertise within our network, we can continue to shape a vibrant and resilient Rosebank business improvement district for years to come.

As I conclude my final report as Chairperson, I am immensely proud of how far we have come together. Our resilience, adaptability, and sense of community have made Rosebank not just a place of business, but a place of support and innovation. Thank you all for your trust, collaboration, and dedication. I am confident that the RBA will continue to thrive and lead the way in making our environment safer, cleaner, and smarter for everyone.

Team, thank you for everything.



Stefan Crooks
Chair
Rosebank Business Association



A Word From the Management Team

The past year presented a blend of challenges and opportunities for businesses in Rosebank. Despite ongoing pressures from high living costs, global economic uncertainty, fluctuating demand, and workforce health issues, businesses demonstrated strong resilience in navigating an unpredictable market landscape.

The change in government introduced positive developments across various sectors. ACT's Brooke van Velden, Minister for Workplace Relations and Safety, led a nationwide review of WorkSafe regulations. She engaged closely with businesses – including attending a Rosebank Plus breakfast – to collect valuable feedback. The proposed reforms focus on reducing red tape for small, low-risk businesses by prioritising critical hazards, streamlining reporting processes, and shifting WorkSafe's approach from strict enforcement toward practical guidance and support.

Meanwhile, New Zealand's immigration system underwent a comprehensive overhaul designed to facilitate easier access to skilled migrant labour. Streamlined visa rules and expanded eligibility were introduced to support businesses' workforce needs. However, ongoing emigration and persistent shortages in key sectors mean that labour market pressures remain a significant challenge for many businesses.

Recognising the transformative impact of artificial intelligence (AI) on the

workforce, the Rosebank Business Association (RBA) emphasised AI's potential to enhance efficiency, reduce operational costs, and unlock new avenues for growth, even amid concerns around job security. Over the past year, AI technologies have advanced rapidly, profoundly reshaping industries. To help businesses adapt, the RBA organised a series of Rosebank Plus breakfasts, providing practical insights and keeping members informed and prepared for technological shifts.

Community safety received a significant boost with the installation of a backbone CCTV network along Rosebank Road, integrated with the Safer Cities vGRID system. This technology provides live footage directly to New Zealand Police, supporting their efforts to monitor illegal street racing and respond swiftly to unlawful activities. The success of this initiative was further strengthened by the Buy a Tile campaign, which saw 61 businesses contribute toward installation costs; this demonstrated strong local commitment to enhancing safety. Ongoing safety efforts include the monthly Neighbourhood Watch Burglary Report and the Rosebank Crime Prevention Group, which continue to explore additional ways to strengthen security within the area.

Over the year, the RBA team actively engaged with business improvement district members, attentively listening to their insights and concerns and advocating on their behalf to relevant stakeholders. They closely monitored

notable changes in the local business landscape as companies both entered and exited the area, marking the most movement witnessed in the last five years. The CRM database was updated to now include 520 businesses and over 8,000 full-time equivalent employees. The team's dedication enabled the delivery of RBA events and Roundabout magazine, which connects businesses, promotes them, and raises their profile. These, together with wellbeing programmes, targeted training, and promotional activities, fostered greater business resilience, collaboration, and community connection.

Looking forward, the RBA is committed to the ongoing development of Rosebank as a safer, cleaner, and smarter business area. In partnership with stakeholders, businesses, employees, and the wider community, the association remains devoted to their guiding principle: 'Stronger Together.'



Membership

During the financial year from 1 July 2024 to 30 June 2025, our membership experienced a minimal decline from 304 to 301 members. In the context of a severe economic downturn followed by a nascent recovery, this result is outstanding. It reflects the resilience of our organisation, the dedication of the RBA team, and the strong trust placed in us by the Rosebank business community. Maintaining such stability during a period of economic

uncertainty highlights our commitment to aligning actions with our promise to serve Rosebank businesses and their employees' best interests.

The primary reasons for non-renewals were businesses cutting non-essential expenses, relocating due to downsizing or closure, and adapting to financial pressures stemming from high interest rates, rising living costs, and broader economic challenges.

THE YEAR
ENDED WITH

301

MEMBERS

Advocacy

The RBA has emerged as a strong and influential voice for our Business Improvement District (BID), actively championing the interests of the Rosebank business community. We continue to engage with central and local governments, as well as other key stakeholders, to address a wide range of challenges and opportunities that impact our area.

Submissions made from 1st July 2024 to 30th June 2025

- Draft Regional Land Transport Plan (RLTP) 2024 -2034
- Submission to Auckland Council Annual Plan 2025 - 2026

Liaisons with the Auckland Council and Auckland Transport included:

- Intensification of Avondale Racecourse
- Rosebank School Signalized Crossing
- Tree Trimming
- Broken Street signs
- Dumped rubbish
- Graffiti removal
- Street lighting outages
- Subcontractors for the maintenance and installation of roadside infrastructure.



**EXECUTIVE
ENGAGEMENT
MANAGER**

Kim Watts

Rosebank Wellbeing

Now in its fifth year, the Rosebank Wellbeing Collab is firmly embedded in our business community. From the outset, the Collab was designed as a shared resource – a “toolbox” that local businesses could draw from, whether to benefit their organisation as a whole or to support the wellbeing of individual employees. Cornerstone initiatives, such as the Rosebank Business Challenge and annual health checks, are now much-anticipated fixtures.

Over the past year, we were proud to be named a finalist in the 2024 Tāmaki Makaurau Zero Waste Awards, Community Contribution category, recognising the impact of our Second Bite Composting initiative. Mental health remains a strong focus, with the

RBA sponsoring EMA training courses and arranging a special experience for 16 individuals who had faced a particularly challenging year, giving them the chance to hand-feed giraffes at Auckland Zoo.

In 2024, we offered 36 “Wellbeing Toolbox” opportunities, with pleasing growth in participation from across the business community. Our four core focus areas remain unchanged: financial wellbeing, business-to-business engagement, community connection, and traffic management.

While COVID-19 fades into history, it is encouraging to see businesses continuing to invest in their teams’ mental and physical health. We look forward to building on this momentum,

expanding the Wellbeing Toolbox, and supporting a thriving, connected Rosebank.



Events

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

This year, the RBA delivered another vibrant calendar of events, engaging hundreds of attendees across 16 seminars, hostings, and key gatherings.

Our seminar programme provided members with practical and timely insights. MyHR kicked off the year with sessions on the 90-day trial and workplace conflict, described by attendees as “great information, well presented” and “clear, concise, [and] easy to listen to.” We also partnered with the EMA to deliver employment law updates and an economic and political forecast, which one participant called the “best event/speaker – presenter [was] well informed.” The Scaling Up workshop with RGM Consulting gave members tools and strategies for business growth.

Technology was another strong theme,

with a Spark & IT360 AI workshop proving so popular and well received that a second session was added in May, helping members explore how AI can transform their businesses.

Our hosting events were equally memorable. Best Blooms treated attendees to a hands-on bouquet challenge filled with laughter and learning, while Hardware Direct, The Trusts, and Celebrations Group opened their doors to showcase their businesses and connect with the Rosebank community.

The year concluded on a high with the Lessons from Legends luncheon, featuring former radio host and podcaster Dom Harvey. Members walked away feeling “inspired and excited” by stories of Kiwi success.

These events not only informed and connected our community, but also reinforced the RBA’s role as a trusted hub for learning, networking, and collaboration.



**EVENT MANAGER/
DATABASE
MANAGER**

Maureen McDonnell

Business Development 2024/2025

Roundabout

2024/25 was a year of holding our own. We profiled many great RBA Members and featured content on a variety of issues important to businesses in Rosebank. Advertising was consistent, and we had some very good months overall. We continued to print and deliver the magazine to all Rosebank businesses. We have fantastic writers that help make the magazine a leader in the market.

Business Directory

Our 2024/25 Business Directory was delivered to market in October 2024. The publication featured a lot of new advertisers that made it very successful. Copies were printed and delivered to each of our Rosebank businesses. In a flat advertising market, we had a surprise \$4000 increase in advertising revenue over the 2023/24 publication.

Partners

In 2024/25 we welcomed back Abbott Insurance and Smith & Partners Lawyers. Paramount Services, TWR Media, and Amplifier Design departed for different reasons. Budgets amid the recession impacted the spend that our Partners are able to commit, and we are very appreciative for the support they continue to give the RBA.

RBA Rewards Programme

We continued with our successful RBA Rewards Programme and membership card. The programme enjoyed growth over the year, with over 25 offers from our RBA Members. The RBA Rewards Programme is open to all RBA Members, employees, and their families, with substantial discounts on services and products in Rosebank.

RBA Partners 2024/25

Abbott Insurance - Business Insurance Broking, Mortgages and Kiwisaver

Bayleys - West Auckland Commercial Real Estate Partner

Babich - Wine Partner

FUJIFILM - Copier Partner

Spark Business Hub Auckland West - Telco and IT Solutions Business Partner

The Trusts - Hospitality and Charitable Trust Partner

EMA - Training and Health and Safety Partner

The Icehouse - Business Growth, Support, and Advice Partner

Matrix Security - Security Partner

RGM Consulting - Strategy Partner

Smith & Partners Lawyers - Law Partner



**BUSINESS
DEVELOPMENT
MANAGER**

Phil Clode

Treasurer's Report

Welcome to the 2024/25 Financial Report of the Rosebank Business Association

I am pleased to present the Treasurer's Report for the financial year ended 30 June 2025. The RBA recorded a surplus of \$16,725, compared with a surplus of \$31,633 in the prior year. This result reflects a more challenging trading environment, with many businesses facing tighter economic conditions and reducing discretionary expenditure. Core operating revenue for the year was \$9,500, excluding amounts raised through the Buy a Tile campaign.

A major milestone during the year was

the installation of CCTV equipment, representing a total investment of \$46,880. This expenditure has been capitalised, ensuring that the cost is recognised as a long-term asset of the RBA rather than impacting the annual operating result. Funding for the project was sourced from an Auckland Council grant and the Buy a Tile fundraising initiative, which together contributed \$20,376; additional accumulated funds were earmarked in the prior year. The Board acknowledges with appreciation the strong support from members,

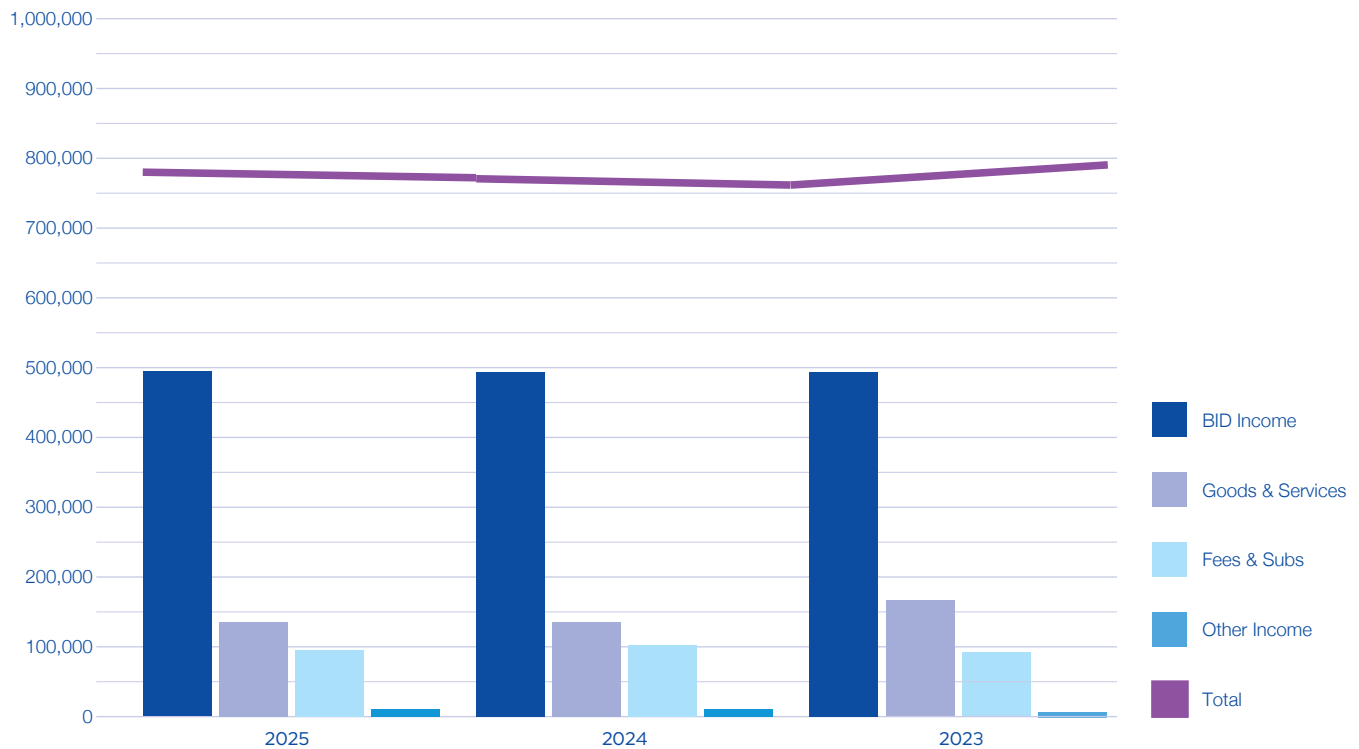
partners, and the wider community in making this important initiative possible.

While overall revenue was lower than the previous year, the RBA has continued to exercise prudent financial oversight, ensuring that resources are carefully managed while delivering on its key objectives of fostering a safer, cleaner, and smarter community. The surplus achieved demonstrates the ongoing financial sustainability of the organisation despite a more constrained environment.

Expenditure



Revenue



Looking ahead, the RBA remains in a sound financial position, with sufficient reserves and clear funding strategies to support both ongoing operations and future initiatives. The Board extends its sincere thanks to members, partners, and the community for their continued commitment and support, which are vital to the success of the RBA.

Looking ahead, RBA remains in a sound financial position, with sufficient reserves and clear funding strategies to support both ongoing operations and future initiatives.

Janine Roberts
Director, Vivid Accounting



Budget Year End June 2025

INCOME		ACTUAL 2024/2025	BUDGET 2024/2025	BUDGET 2025/2026	INDICATIVE 2026/2027
1	BID Grant Auckland Council	495,000	495,000	507,000	507,000
2	Business Directory Income	22,043	20,000	22,000	22,000
3	Events Income	2,739	4,219	2,000	2,000
4	Interest Received	10,747	12,000	11,400	9,600
5	Partnership Agreement Income	43,625	53,000	53,000	47,000
6	RBA Membership Subscriptions Income	97,237	97,000	97,000	95,000
7	Sundry Income	277	0	0	0
8	Rosebank Roundabout Income	49,860	73,500	60,000	68,500
9	EDM Income	10,830	8,100	9,000	8,000
10	Western Gateway Membership Income	0	0	0	0
11	Website Income	600	2,400	0	0
12	Project X Income / Wellbeing	19,003	6,000	6,000	6,000
13	Buy a Tile	20,376	0	0	0
14	TOTAL TRADING INCOME	772,337	771,219	767,400	765,100
Less Cost of Sales					
15	Business Development Initiatives	26,789	23,000	20,000	20,000
16	Business Directory Costs	7,667	7,000	8,000	8,000
17	Christmas Function	0	500	500	500
18	Contractors	8,125	8,800	32,100	24,000
19	Events	26,454	34,000	33,192	29,800
20	Rosebank Plus Expenses	10,163	10,600	10,600	10,000
21	Rosebank Roundabout	51,925	44,000	44,000	44,000
22	Wages and Salaries Expense	334,461	339,996	340,000	340,000
23	Total Cost of Sales	465,584	467,896	488,392	476,300
24	Gross Profit	306,753	303,323	279,008	288,800
Less Operating Expenses					
25	ACC Levy Expenses	653	750	700	700
26	Accounting Fees	37,800	36,000	36,000	36,000
27	Advocacy	12,000	12,000	12,000	12,000
28	Audit Fees	10,317	9,500	9,500	9,500
29	Bad Debts	1,736	0	0	0
30	Bank Fees	1,008	1,200	1,080	1,080
31	Branding	0	0	0	0
32	Board/Partners Event	3,521	5,000	5,000	4,500
33	Committee Meetings and AGM	4,307	6,900	4,700	4,430
34	Computer Expenses/IT	9,382	8,400	8,400	8,400
35	Database/CRM	7,881	8,900	4,800	4,800
36	Human Resources	1,200	1,200	1,200	1,200
37	Insurance	7,827	7,700	8,000	8,000
38	Management Fees	0	0	0	0
39	Membership Expenses	4,257	6,000	6,000	6,000
40	Motor Vehicle Expenses	28,495	28,596	30,000	30,000
41	Office Expenses	13,444	13,800	14,400	14,000
42	Printing & Photocopying	962	1,440	1,440	1,440
43	Relocation Costs	7,895	5,000	0	0
44	Rent	45,603	45,996	44,660	44,660
45	Small Assets	203	0	5,000	2,500
46	Security CCTV Costs	5,168	10,000	12,000	12,000
47	Social Media	4,198	5,500	3,300	3,300
48	Sponsorship	14,500	15,000	15,000	15,000
49	Stationery & Postage	646	1,440	1,320	1,320
50	Strategic Planning	3,000	3,000	3,000	3,000
51	Subscriptions	280	300	300	300
52	Sundry Expenses	0	0	0	0
53	Telephone and Internet	4,582	6,000	3,600	3,600
54	Website Maintenance	6,994	3,000	3,000	3,000
55	FBT	13,810	14,000	14,000	14,000
56	Wellbeing Expenses	29,762	34,000	40,000	40,000
57	Stripe Fees	338	0	0	0
	Doubtful Debts	(3,511)	0	0	0
58	Total Operating Expenses	278,258	290,622	288,400	284,730
59	Non Operating Expenses				
60	Depreciation	11,768	14,400	3,600	3,600
61	Interest Paid	0	0	0	0
62	Total Non Operating Expenses	11,768	14,400	3,600	3,600
63	NET PROFIT	16,727	(1,699)	(12,992)	470

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 20 which comprises the statement of financial position as at 30 June 2025, 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 20 presents fairly, in all material respects, the financial position of Rosebank Business Association Incorporated as at 30 June 2025, 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 the XRB Tier 3 (NPF) Standard.

BASIS FOR OPINION

We have conducted the audit in accordance with International Standards on Auditing (New Zealand) (ISAs (NZ)) and New Zealand Auditing Standard 1 (NZ AS1). Our responsibilities under those standards are further described in the *Auditor's Responsibilities* section of our report.

We are independent of 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.

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 2025, 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 the Tier 3 NPF Standard and

BVO Audit

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www.bvoaudit.co.nz  [@bvo-audit](https://www.linkedin.com/company/bvo-audit)

- (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

23 SEPTEMBER 2025

Entity Information

Rosebank Business Association Inc For the year ended 30 June 2025

Legal Name of Entity

Rosebank Business Association Inc

Entity Type and Legal Basis

Incorporated Society under The Incorporated Societies Act 2022

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 Entity's Cash and Resources

Rosebank Business Association Incorporation 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'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.

Entity Information

Physical Address

527a Rosebank Road
Rosebank
Auckland, 1026

Postal Address

PO Box 71034
Rosebank
Auckland, 1348

Phone

(09) 820 0551

Website

www.rosebankbusiness.co.nz

Statement of Service Performance

Rosebank Business Association Inc

For the year ended 30 June 2025

Description of Entity's Outcomes

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

Safe, Cleaner, Smarter

With rising concerns about crime, the RBA is now facilitating the Rosebank Crime Prevention Group to strengthen safety for our business community. A regular Neighbourhood Watch blog keeps businesses informed and alert.

In December 2024, a CCTV backbone was installed along Rosebank Road, linking to the Safer Cities vGRID network and giving NZ Police live access. Already used as evidence in investigations, the system can also capture number plates of street racers, helping authorities take action. By deterring offenders and enabling rapid police response, these cameras help everyone in our community feel safer.

The ongoing collaboration between the RBA and EcoMatters has now implemented food waste systems in five local Rosebank businesses. These businesses are funding their own collection services, helping the Second Bite Composting initiative move toward full self-sustainability.

RBA again partnered with local business Imagin Plastics and Plastics NZ for a cleanup of the Kurt Brehmer Walkway. In just two hours, the team collected over 1.5 tonnes of rubbish, demonstrating the strong impact of community collaboration.

Advocacy

Submissions to local council made during the year include:

Intensification of Avondale Racecourse

Rosebank School Signalized Crossing

Tree Trimming

Broken Streets Signs

Dumped Rubbish

Street Lighting Outages

Subcontractors for the maintenance and installation of roadside infrastructure.

Wellbeing

The Rosebank Wellbeing Collab, now in its fifth 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

Winter Warming Packs

Rheem/Well Women & Family, Women Health Checks

Free RAT tests handouts to businesses & employees

Mental Health Awareness Week, 'Five Ways of Wellbeing'

NZ Blood in Rosebank

Free Health Checks

November Fundraiser Breakfast collab with Intelligent Environments & Bunnings

Plastics NZ Rubbish Pick Up

Rosebank Gives-Donate a can/toy for Christmas

Rosebank Business Challenge

Coffee with a Cop

Fruit Care Packs

Easter Egg Hunt Competition

Flu Vaccinations

Help a workmate stand tall - Feed a Giraffe experience at Auckland Zoo

Whau River Clean Up

Be a Tidy Kiwi - Inorganics Rubbish Collection

EMA Stress Management & Mental Resilience Course Giveaway x3

International Administration Day



Matariki Colouring Competition

Stronger Together

1. Pathways for 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 20 awards granted during the year ended 30 June 2025 (2024: 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 the 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.

	2025	2024
No of Subscriptions Sold		
Standard	125	124
Enhanced	103	103
Associate	54	64
Sponsors	12	12
Free	6	-
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.

	2025	2024
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.

	2025	2024
Directories distributed annually	1,300	1,500

Other RBA beneficiaries and RBA sponsors assisted projects include:

None



Statement of Financial Position

Rosebank Business Association Inc

As at 30 June 2025

	NOTES	30 JUN 2025	30 JUN 2024
Assets			
Current Assets			
Bank accounts and cash	3	412,752	285,574
Debtors and prepayments	3	42,945	58,887
Total Current Assets		455,697	344,461
Non-Current Assets			
Property, Plant and Equipment	5	44,151	9,039
Total Non-Current Assets		44,151	9,039
Total Assets		499,848	353,500
Liabilities			
Current Liabilities			
Creditors and accrued expenses	4	46,383	36,004
Employee costs payable	4	45,867	36,524
Other current liabilities	4	127,632	17,731
Total Current Liabilities		219,882	90,259
Total Liabilities		219,882	90,259
Total Assets less Total Liabilities (Net Assets)		279,966	263,241
Accumulated Funds			
Accumulated surpluses	6	279,966	263,241
Total Accumulated Funds		279,966	263,241



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

Statement of Financial Performance

Rosebank Business Association Inc

For the year ended 30 June 2025

	NOTES	2025	2024
Revenue			
Donations, koha, bequests and other general fundraising activities	1	20,376	-
Government service delivery grants/contracts	1	495,000	495,000
Revenue from commercial activities	1	148,977	151,796
Membership fees and subscriptions	1	97,237	100,611
Interest, dividends and other investment revenue	1	10,747	14,086
Total Revenue		772,337	761,492
Expenses			
Employee remuneration and other related expenses	2	357,049	354,508
Other expenses related to service delivery	2	372,296	352,729
Grants and donations made	2	14,500	10,250
Other expenses	2	11,768	12,373
Total Expenses		755,613	729,860
Surplus/(Deficit) for the Year		16,725	31,633

This performance report has been approved by those charged with governance.

APPROVED

Name: Stefan Crooks

Name: Janine Roberts

Position: Chairman

Position: Treasurer

Signature:



Signature:



Date: 22nd September 2025

Date: 22nd September 2025



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

Statement of Cash Flows

Rosebank Business Association Inc
For the year ended 30 June 2025

	2025	2024
Cash Flows from Operating Activities		
Operating receipts		
Donations, koha, bequests and other general fundraising activities	20,376	-
Government service delivery grants/contracts	621,750	495,000
Gross sales from commercial activities	132,128	160,455
Membership fees and subscriptions	113,179	87,822
Interest, dividends and other investment receipts	10,747	14,086
Total Operating receipts	898,180	757,363
Less operating payments		
Employee remuneration and other related payments	(347,705)	(368,976)
Payments related to commercial activities	-	-
Other payments related to service delivery	(361,917)	(354,436)
Grants and donations paid	(14,500)	(10,250)
Total Less operating payments	(724,122)	(733,662)
Total Cash Flows from Operating Activities	174,058	23,701
Cash flows from other activities		
Cash was received from:		
Sale of property, plant and equipment	-	435
Total Cash was received from:	-	435
Cash was applied to:		
Payments to acquire property, plant and equipment	(46,880)	-
Total Cash was applied to:	(46,880)	-
Net cash flows from other activities	(46,880)	435
Net increase/(decrease) in cash	127,178	24,136
Opening cash	285,574	261,871
Closing cash	412,752	285,574



Statement of Accounting Policies

Rosebank Business Association Inc For the year ended 30 June 2025

Basis of Preparation

This performance report is prepared in accordance with the XRB's Tier 3 (NFP) Standard. The entity is eligible to apply these requirements as it does not have public accountability and has total annual expenses of less than \$5,000,000. All transactions in the performance report are reported using the accrual basis of accounting. This performance report is prepared under the assumption that the entity will continue to operate for the foreseeable future.

Goods and Services Tax

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

Income Tax

Rosebank Business Association Inc is wholly exempt from New Zealand income tax under Section CW 40(1)(a)(i) having fully complied with all statutory conditions for these exemptions.

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 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.

Major depreciation rates are:

CCTV Cameras	30% SL
Computer Equipment	50% DV
Furniture	10.50% - 16% SL



Statement of Accounting Policies

Leasehold Improvements	10% DV
Office Equipment	10.50% - 40% SL
Plant and Equipment	13.50% - 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

Changes in Accounting Policies

There have been 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.

Comparatives

The comparative figures cover the 12 month period ended 30 June 2024.



Notes to the Performance Report

Rosebank Business Association Inc

For the year ended 30 June 2025

	2025	2024
1. Analysis of Revenue		
Donations, koha, bequests and other general fundraising activities		
Fundraising Revenue		
Buy a Tile	20,376	-
Total Fundraising Revenue	20,376	-
Total Donations, koha, bequests and other general fundraising activities	20,376	-
Government service delivery grants/contracts		
BID Grant Auckland Council	495,000	495,000
Total Government service delivery grants/contracts	495,000	495,000
Revenue from commercial activities		
Rosebank Roundabout Income	49,860	65,865
Business Directory Income	22,043	17,905
Partnership Agreement Income	43,625	45,625
Other services	33,449	22,401
Total Revenue from commercial activities	148,977	151,796
Membership fees and subscriptions		
RBA Membership Subscriptions Income	97,237	100,611
Total Membership fees and subscriptions	97,237	100,611
Interest, dividends and other investment revenue		
Interest Received	10,747	14,086
Total Interest, dividends and other investment revenue	10,747	14,086
	2025	2024

2. Analysis of Expenses

Employee remuneration and other related expenses		
ACC Levy Expenses	653	747
Contractors	8,125	4,249
FBT	13,810	13,766
Wages and Salaries Expense	334,461	335,745
Total Employee remuneration and other related expenses	357,049	354,508



Notes to the Performance Report

	2025	2024
Other expenses related to service delivery		
Rosebank Roundabout	51,925	47,332
Rent	45,603	33,600
Bad Debts	1,736	-
Business development initiatives	26,789	28,824
Events	26,454	34,397
Business Directory Costs	7,667	6,795
Other costs	212,121	201,781
Total Other expenses related to service delivery	372,296	352,729
Grants and donations made		
Sponsorship	14,500	10,250
Total Grants and donations made	14,500	10,250
Other expenses		
Depreciation	11,768	12,092
Loss on Disposal	-	281
Total Other expenses	11,768	12,373

	2025	2024
3. Analysis of Assets		
Bank accounts and cash		
BNZ Account	159,646	28,517
BNZ Call Account	8	13,591
RBA Call 02	253,097	243,465
RBA Call 03	1	1
Total Bank accounts and cash	412,752	285,574
Debtors and prepayments		
Accounts receivable	30,289	55,115
GST receivable	2,028	3,772
Prepayments	10,628	-
Total Debtors and prepayments	42,945	58,887

As at 30 June 2025, RBA has an unsecured overdraft facility of \$48,000 and business visa facility with a limit of \$2,000 from BNZ Bank.



Notes to the Performance Report

	2025	2024
4. Analysis of Liabilities		
Creditors and accrued expenses		
Accounts payable	45,269	35,020
RBA Visa 5052	1,114	984
Total Creditors and accrued expenses	46,383	36,004
Employee costs payable		
Salary and wages payable	45,867	36,524
Total Employee costs payable	45,867	36,524
Other Current Liabilities		
Income received in advance		
Hall of Fame Funds	-	1,232
Income in Advance - Bayleys	-	281
Income in Advance - Spark	882	6,218
Total Income received in advance	882	7,731
Unused donations and grants with conditions		
Auckland Council - BID Grant	126,750	-
Whau Local Board	-	10,000
Total Unused donations and grants with conditions	126,750	10,000
Total Other Current Liabilities	127,632	17,731
	2025	2024

5. Property, Plant and Equipment

CCTV Camera		
CCTV camera at cost	46,880	-
Accumulated depreciation - CCTV camera	(9,376)	-
Total CCTV Camera	37,504	-
Computer equipment		
Computer equipment at cost	11,703	11,703
Accumulated depreciation - Computer equipment	(10,536)	(9,369)
Total Computer equipment	1,167	2,334
Furniture		
Furniture at cost	6,913	6,913
Accumulated depreciation - Furniture	(4,171)	(3,566)
Total Furniture	2,742	3,347



Notes to the Performance Report

	2025	2024
Leasehold Improvements		
Leasehold Improvements at cost	9,923	9,923
Accumulated depreciation - Leasehold Improvements	(8,172)	(7,977)
Total Leasehold Improvements	1,751	1,946
Office Equipment		
Office Equipment at cost	986	1,410
Total Office Equipment	986	1,410
Website Development		
Website Development at cost	20,749	20,749
Accumulated depreciation - Website Development	(20,748)	(20,748)
Total Website Development	1	1
Total Property, Plant and Equipment	44,151	9,039
	2025	2024

6. Accumulated Funds

Accumulated Funds		
Opening Balance	263,241	231,608
Current year earnings	16,725	31,633
Total Accumulated Funds	279,966	263,241
Total Accumulated Funds	279,966	263,241

7. Commitments and Contingences

Commitments

RBA has lease agreements with Toyota Finance for its vehicles with a monthly rent of \$1,128, starting June 2025 and ending June 2027 and \$1,169, starting November 2023 and ending November 2025. RBA also has a lease agreement for the office with monthly rent of \$3,025, starting August 2024 with a renewal date in August 2029 and final expiry date in July 2032.

	2025	2024
Less than one year	\$55,684	\$27,180
Between one and two years	\$86,138	\$33,027
Between three to 5 years	\$3,025	\$-
Total non-cancellable operating lease payments	\$144,847	\$60,207

8. Contingent Liabilities and Guarantees

There are no contingent liabilities or guarantees as at 30 June 2025 Last year - nil).



Audit Report - Treasurer's Report

Notes to the Performance Report

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 \$37,800 (2024: \$15,000) and Haven Accounting Services Limited \$nil (2024: \$22,800) 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 \$14,500 (2024: \$10,000) to the Trust.

Remuneration paid to Key Management Personnel during the year was considered fair and reasonable, and in line with market expectations for similar roles within the sector.

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

10. Events After the Balance Date

There were no events that have occurred after the balance date that would have a material impact on the performance report.





Stronger together

rosebankbusiness.co.nz

