



**Te Atatu Peninsula Business Association Incorporated
Financial Statements**

For the Year Ended 30th June 2025

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Te Atatu Peninsula Business Association Incorporated

Directory

As at 30th June 2025

Nature of Business	Business Association
Chairperson	Tim O'Shea (elected 17 October 2024) Jackson Mulligan (retired 17 October 2024)
Treasurer	Peter Hohepa
Auditor	Blackmore, Virtue & Owens
Accountants	Hohepa Chartered Accountants Limited 42 Spinnaker Drive, Te Atatu Peninsula Waitakere, Auckland
Bankers	ASB Bank Limited
Date of Formation	14 May 2007
Solicitors	Kieran J Nally 534 Te Atatu Road Te Atatu Peninsula
Legal Basis	Incorporated Society Incorporation Number 1943189 NZBN 9429043176380

Te Atatu Peninsula Business Association Incorporated
Statement of Financial Performance
For the Year Ended 30th June 2025

	<i>2025</i>	<i>2024</i>
	\$	\$
REVENUE		
Te Atatu Views Advertising	17,843	18,019
Massey Local Board	9,350	-
Auckland Council Levy	120,000	111,000
Interest Received	676	663
Office Space Rental and Boot Sales	443	222
Membership Subscriptions	997	820
Auckland Council - Local Crime Grant	-	2,000
Total Income	<u>149,309</u>	<u>132,724</u>
Less Expenses		
Accountancy Fees	2,650	2,440
Audit Fees	2,767	2,440
Bank Charges	70	70
Business Development	514	954
Computer Expenses	690	635
Christmas Wreaths and Flags	4,597	4,654
Delivery Te Atatu Views	5,177	5,196
Donations	1,200	1,000
Entertainment - Xmas Tree	2,204	3,904
General Expenses	290	58
Insurance	4,720	4,416
Management Fees	72,288	67,032
Market View	3,938	-
Office Costs - Brick House, Kaumatua Reserve	2,007	1,098
Projects - video and walking map	287	-
Projects - Te Atatu Peninsula Masterplan	9,350	-
Printing, Stamps & Stationery	243	-
Promotions	4,831	4,043
Strategic Plan	-	4,000
Te Atatu Views Publishing & Print	26,771	25,922
Website Maintenance	902	742
Total Expenses	<u>145,496</u>	<u>128,604</u>
Net Surplus Before Depreciation	<u>3,813</u>	<u>4,120</u>
Less Depreciation		
Depreciation as per Schedule	4,442	5,103
Net Deficit	<u>(629)</u>	<u>(983)</u>
NET SURPLUS/(DEFICIT)	<u><u>(\$629)</u></u>	<u><u>(\$983)</u></u>

NOTE: This Statement is to be read in conjunction with the Notes to the Financial Statements and the Independent Auditor's Report.



Te Atatu Peninsula Business Association Incorporated

Statement of Movements in Equity

For the Year ended 30th June 2025

	<i>2025</i>	<i>2024</i>
	\$	\$
EQUITY AT START OF PERIOD	43,766	44,749
SURPLUS & REVALUATIONS		
Net Deficit for the Period	(629)	(983)
Total recognised revenues & expenses	(629)	(983)
EQUITY AT END OF PERIOD	<u>\$43,137</u>	<u>\$43,766</u>



NOTE: This Statement is to be read in conjunction with the Notes to the Financial Statements and the Independent Auditor's Report.

Te Atatu Peninsula Business Association Incorporated

Statement of Financial Position

As at 30th June 2025

	2025	2024
	\$	\$
CURRENT ASSETS		
ASB Bank Account	6,056	8,852
ASB Bank Business Saver	55,869	10,193
GST Refund Due	4,872	3,893
Accounts Receivable	2,219	4,730
Total Current Assets	<u>69,016</u>	<u>27,668</u>
NON-CURRENT ASSETS		
Fixed Assets as per Schedule	<u>17,994</u>	<u>22,436</u>
TOTAL ASSETS	<u>87,010</u>	<u>50,104</u>
CURRENT LIABILITIES		
ASB Visa	49	-
Accounts Payable	6,674	6,338
Receipts in advance	37,150	-
Total Current Liabilities	<u>43,873</u>	<u>6,338</u>
TOTAL LIABILITIES	<u>43,873</u>	<u>6,338</u>
NET ASSETS	<u>\$43,137</u>	<u>\$43,766</u>
Represented by;		
MEMBERS FUNDS		
Retained Earnings	<u>43,137</u>	<u>43,766</u>
TOTAL MEMBERS FUNDS	<u>\$43,137</u>	<u>\$43,766</u>

For and on behalf of the Committee Members;

Chairperson



Treasurer



Date 3 September 2025



NOTE: This Statement is to be read in conjunction with the Notes to the Financial Statements and the Independent Auditor's Report.

Te Atatu Peninsula Business Association Incorporated

Schedule of Fixed Assets and Depreciation For the Year Ended 30th June 2025

Asset	Private Use	Cost Price	Book Value 01/07/2024	Additions Disposals	Gain/Loss on Disposal	Capital Profit	---- Depreciation ---- Mth Rate	Accum Deprec 30/06/2025	Book Value 30/06/2025
BUILDINGS									
Sculptural Icon - Mural		4,500	3,280				12 10.0% DV	1,548	2,952
700 Mtrs Blue Fairy Lights		11,604	1,080				12 20.0% DV	10,740	864
Christmas Tree 6 mtrs		12,500	1,482				12 20.0% DV	11,314	1,186
Christmas Tree - Replacement		8,240	4,219				12 20.0% DV	4,865	3,375
Wreaths		5,920	460				12 40.0% DV	5,644	276
Street Signs (Tap)		4,885	3,263				12 10.0% DV	1,948	2,937
Xmas tree fence		2,444	1,848				12 10.0% DV	781	1,663
Whale Tales Sculpture (50%)		3,454	2,137				12 20.0% DV	1,744	1,710
Xmas Swags 2023		5,355	2,356				12 40.0% DV	3,941	1,414
Garrison CCTV		2,367	2,308				12 30.0% DV	751	1,616
Sub-Total		61,269	22,433				4,440	43,276	17,993
SOFTWARE & EQUIPMENT									
New Website		3,137	3				12 50.0% DV	3,136	1
Sub-Total		3,137	3				2	3,136	1
TOTAL		64,406	22,436				4,442	46,412	17,994



NOTE: This Schedule is to be read in conjunction with the Notes to the Financial Statements and the Independent Auditor's Report.

Te Atatu Peninsula Business Association Incorporated

Notes to the Financial Statements

For the Year Ended 30th June 2025

1. STATEMENT OF ACCOUNTING POLICIES

Reporting Entity

The Te Atatu Peninsula Business Association Incorporated is an incorporated society registered under the Incorporated Societies Act 1908, formed and domiciled in New Zealand under the terms of the Rules dated 14 May 2007.

The financial statements of the Te Atatu Peninsula Business Association Incorporated have been prepared as special purpose financial reports authorised by the Executive Committee to report on the grants received from Auckland Council and the related expenditure in accordance with the agreement the Association has with Auckland Council.

These Financial Statements may not be suitable for any other purpose.

Measurement Base

The accounting principles recognised as appropriate for the measurement and reporting of financial performance and the financial position on an historical cost basis are followed by the Association.

Changes in Accounting Policies

There have been no changes in accounting policies. All policies have been applied on bases consistent with those used in previous years.

Specific Accounting Policies

In the preparation of these financial statements, the specific accounting policies are as follows:

(a) Property, Plant & Equipment

The entity has the following classes of Property, Plant & Equipment;

Buildings

Software & Equipment

All property, plant & equipment except for land is stated at cost less depreciation.

Depreciation has been calculated in accordance with rates permitted under the Income Tax Act 2007.

(b) Goods & Services Tax

These financial statements have been prepared on a GST exclusive basis with the exception of accounts receivable and accounts payable, as Te Atatu Peninsula Business Association Incorporated is registered for GST.

(c) Income Tax

The Association qualifies for exemption from Income Tax under section CW 40 of the Income Tax Act 2007, as a local or regional promotion body.



Te Atatu Peninsula Business Association Incorporated

Notes to the Financial Statements

For the Year Ended 30th June 2025

(d) **Revenue**

Interest income is recognised using the effective interest method.

Dividend revenue is recognised when the shareholders' right to receive the payment is established.

(e) **Grants**

Grants received are recognised in operating revenue unless specific conditions are attached to a grant and repayment of the grant is required where these conditions are not met. In these cases the grant is treated as a liability until the conditions are met.

(f) **Receivables**

Receivables are stated at their estimated realisable value. Bad debts are written off in the year in which they are identified.

(g) **Going Concern**

These financial statements have been prepared on the basis that the Association is a going concern.

2. **CONTINGENT LIABILITIES**

At balance date there are no known contingent liabilities (2024:\$0). Te Atatu Peninsula Business Association Incorporated has not granted any securities in respect of liabilities payable by any other party whatsoever.

3. **RELATED PARTIES**

Other than the management fees paid to the Manager \$72,288 (2024:\$67,032), there were no material related party transactions during the year under review.

4. **PROPERTY, PLANT & EQUIPMENT**

	2025	2024
	\$	\$
Buildings		
At cost	61,269	61,269
Less accumulated depreciation	<u>(43,276)</u>	<u>(38,836)</u>
	<u>17,993</u>	<u>22,433</u>
Current year depreciation	<u>4,440</u>	<u>5,099</u>
	<u>4,440</u>	<u>5,099</u>
Software & Equipment		
At cost	3,137	3,137
Less accumulated depreciation	<u>(3,136)</u>	<u>(3,134)</u>
	<u>1</u>	<u>3</u>
Current year depreciation	<u>2</u>	<u>4</u>
	<u>2</u>	<u>4</u>
Total Property, Plant & Equipment	<u>\$17,994</u>	<u>\$22,436</u>
Total Depreciation for the year	<u>\$4,442</u>	<u>\$5,103</u>



Te Atatu Peninsula Business Association Incorporated

Notes to the Financial Statements

For the Year Ended 30th June 2025

5. SERVICES IN KIND

The Association is reliant on committee members who volunteer their services during the year. The Committee members volunteer their services to organise all aspects of the association. It is not practicable to record the value of this.

6. EVENTS AFTER BALANCE DATE

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

7. ABILITY TO CONTINUE OPERATING

Te Atatu Peninsula Business Association Incorporated has adequate resources to continue operations for the foreseeable future. For this reason the Executive Committee continue to adopt the going concern assumption in preparing the financial statements for the year. This conclusion was reached after making enquiries and having regard to circumstances which are likely to affect Te Atatu Peninsula Business Association Incorporated during the period of one year from the date the Executive Committee approve the Financial Statements, and to circumstances which will occur after that date which could affect the validity of the going concern assumption.



INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS OF TE ATATU PENINSULA BUSINESS ASSOCIATION INCORPORATED

OPINION

We have audited the accompanying financial statements of Te Atatu Peninsula Business Association Incorporated (the Society) on pages 2 to 8, which comprises the statement of financial position as at 30 June 2025, the statement of financial performance and the statement of movements in equity for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion:

The financial statements on pages 2 to 8 present fairly, in all material respects, the financial position of Te Atatu Peninsula Business Association Incorporated as at 30 June 2025 and its financial performance for the year then ended, prepared in accordance with the accounting policies as disclosed in Note 1 of the special purpose financial statements.

BASIS FOR OPINION

We conducted our audit of the statement of financial position, statement of movements in equity, statement of financial performance, and notes to the financial statements in accordance with International Standards on Auditing (New Zealand) (ISAs (NZ)).

We are independent of Te Atatu Peninsula Business Association Incorporated in accordance with Professional and Ethical Standard 1 'International Code of Ethics for Assurance Practitioners (including International Independence Standards) (New Zealand) 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 the auditor of the Society, we have no relationship with, or interests in, Te Atatu Peninsula Business Association Incorporated.

EMPHASIS OF MATTER - BASIS OF ACCOUNTING


Without modifying our opinion, we draw attention to Note 1 to the financial statements, which describes the basis of accounting. The financial statements are prepared as special purpose reports authorised by the Executive Committee to report on the grants received from Auckland Council and the related expenditure in accordance with the agreement the Society has with Auckland Council. The financial statements may not be suitable for other purposes.

BVO Audit

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THE RESPONSIBILITY OF THE EXECUTIVE COMMITTEE FOR THE FINANCIAL STATEMENTS

The Executive Committee is responsible for the preparation of financial statements in accordance with the Special Purpose Financial Framework and for such internal control as the Executive Committee determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Executive Committee is responsible for assessing Te Atatu Peninsula Business Association Incorporated'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 Te Atatu Peninsula Business Association Incorporated 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 special purpose financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but it 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 these special-purpose financial statements.

A further description of the auditor's responsibilities for the audit of the special purpose financial statements is located at the XRB's website at:

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

RESTRICTION ON RESPONSIBILITY

This report is made solely to the Executive Committee as a body representing the members of the Society. Our audit work 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 audit work, for this report, or for the opinions we have formed.

Blackmore Virtue & Owens

BLACKMORE VIRTUE & OWENS
AUCKLAND
4 SEPTEMBER 2025