

Performance Report

Birkenhead Town Centre Association Incorporated
For the year ended 30 June 2024

Prepared by The Hive Accounting Limited

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Entity Information

Birkenhead Town Centre Association Incorporated For the year ended 30 June 2024

'Who are we?', 'Why do we exist?'

Legal Name of Entity

Birkenhead Town Centre Association Incorporated

Entity Type and Legal Basis

Incorporated Society

Registration Number

Incorporated Society Number - 1568912

Date of Incorporation - 19th October 2004

Entity's Purpose or Mission

Development and enhancement of business in the Birkenhead Town Centre

Entity Structure

Birkenhead Town Centre Association Incorporated is governed by an Executive Committee. At the year end, the committee comprises:

Chairperson - Jude Turner

Town Centre Manager - Kae Condon

Executive committee:

- Adrienne Leslie
- Bruce Yarnton
- Cheryl Posthouwer
- Chris Ott
- Dominique Tuck
- Jude Turner
- Pete Taylor
- Steve Simms
- Suzanne Harper
- Tony Cradwick

Main Sources of Entity's Cash and Resources

The entity's main source of funding are Targeted Rate Funding from Auckland Council, grants from Auckland Council, Lion Foundation and Sponsorship Incomes.

Main Methods Used by Entity to Raise Funds

Grants and Sponsorships

Physical Address

The Committee, C/- 3/27 Mokoia Rd, Birkenhead, Auckland, New Zealand, 0600

Postal Address

The Treasurer, P O Box 34-879, Auckland, New Zealand, 0746

Approval of Financial Report

Birkenhead Town Centre Association Incorporated For the year ended 30 June 2024

The Trustees are pleased to present the approved financial report including the historical financial statements of Birkenhead Town Centre Association Incorporated for year ended 30 June 2024.

APPROVED

Jude Turner

Chairperson

Date

Adrianne Leslie

Treasurer

Date

Statement of Service Performance

Birkenhead Town Centre Association Incorporated For the year ended 30 June 2024

'What did we do?', 'When did we do it?'

Description of Entity's Outcomes

The Birkenhead Town Centre Association Inc. is an incorporated society registered under the Incorporated Societies Act 1908 on 19 October 2004.

The Birkenhead Town Centre Association Inc. is a not-for-profit organisation that aims to develop and enhance business in the Birkenhead Town Centre.

The objects of the Association are:

1. To assist and guide the development and advancement of the commercial interests of business people and businesses in the Birkenhead Village commercial district through a co-ordinated, structured and measurable communications, branding, marketing and economic development programme.
2. To foster and promote generally the welfare of the business community of Birkenhead Village commercial district and in particular to provide a forum for networking and collaboration of members and sharing of information.
3. To improve the environment of the Birkenhead Village Commercial District so as to attract and retain business in order to drive employment and economic growth.
4. To capitalize on the unique assets and profile of the Birkenhead Village commercial district use that as a means of establishing an identity and positioning for the area.
5. To make arrangements with and/or advocate to the Government, Local authorities and/or persons, council controlled organisations, other corporations or associations for the improvement of amenity, streetscapes, utilities, transport, services or other infrastructure, and for lighting, surfacing, security and cleaning to the benefit of the Birkenhead Village Commercial District.
- 6 To administer the BID partnership funding.

Statement of Financial Performance

Birkenhead Town Centre Association Incorporated For the year ended 30 June 2024

'How was it funded?' and 'What did it cost?'

	NOTES	2024	2023
Revenue			
Donations, fundraising and other similar revenue	1	270,107	218,063
Interest, dividends and other investment revenue	1	900	23
Total Revenue		271,006	218,085
Expenses			
Costs related to providing goods or service	2	120,149	106,584
Other expenses	2	140,986	132,436
Total Expenses		261,135	239,020
Surplus/(Deficit) for the Year		9,871	(20,934)

This Performance report should be read in conjunction with the accompanying accounting policies, notes and Audit Report.

Statement of Financial Position

Birkenhead Town Centre Association Incorporated As at 30 June 2024

'What the entity owns?' and 'What the entity owes?'

	NOTES	30 JUN 2024	30 JUN 2023
Assets			
Current Assets			
Bank accounts and cash	3	35,645	17,710
Debtors and prepayments	3	547	522
Total Current Assets		36,191	18,232
Non-Current Assets			
Property, Plant and Equipment	5	134,110	128,015
Total Non-Current Assets		134,110	128,015
Total Assets		170,301	146,247
Liabilities			
Current Liabilities			
Creditors and accrued expenses			
Accounts payables	4	7,863	1,706
Accrued Expenses	4	22,920	6,058
Goods and services tax	4	(1,957)	(6,418)
Unearned income	4	-	13,298
Total Creditors and accrued expenses		28,826	14,643
Other current liabilities		-	-
Total Current Liabilities		28,826	14,643
Total Liabilities		28,826	14,643
Total Assets less Total Liabilities (Net Assets)		141,475	131,604
Accumulated Funds			
Accumulated surpluses or (deficits)	6	141,475	131,604
Total Accumulated Funds		141,475	131,604

This Performance report should be read in conjunction with the accompanying accounting policies, notes and Audit Report.

Statement of Cash Flows

Birkenhead Town Centre Association Incorporated For the year ended 30 June 2024

	2024	2023
Cash Flows from Operating Activities		
Donations, fundraising and other similar receipts	271,424	218,347
Interest, dividends and other investment receipts	900	23
GST	28,389	20,816
Payments to suppliers and employees	(254,813)	(285,437)
Total Cash Flows from Operating Activities	45,900	(46,251)
Cash Flows from Investing and Financing Activities		
Receipts from sale of property, plant and equipment	20	-
Payments to acquire property, plant and equipment	(27,986)	(6,320)
Cash flows from other investing and financing activities		
Rounding	-	-
Total Cash Flows from Investing and Financing Activities	(27,966)	(6,320)
Net Increase/(Decrease) in Cash	17,935	(52,571)
Bank Accounts and Cash		
Opening cash	17,710	70,281
Net change in cash for period	17,935	(52,571)
Closing cash	35,645	17,710

This Performance report should be read in conjunction with the accompanying accounting policies, notes and Audit Report.

Statement of Accounting Policies

Birkenhead Town Centre Association Incorporated For the year ended 30 June 2024

'How did we do our accounting?'

Basis of Preparation

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

Revenue Recognition

Funding is received from the Auckland Council by way of targeted rates charged to businesses in the Birkenhead Town Centre. Payments are received on a quarterly basis.

Funding is also received for events by way of Grants. Grants received are recognised as revenue unless specific conditions attach 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.

Interest is recognised when it is earned.

Donations are recognised when they are received.

Goods and Services Tax (GST)

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

Birkenhead Town Centre Association Incorporated is wholly exempt from New Zealand income tax 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.

Changes in Accounting Policies

There have been no changes in accounting policies. Policies have been applied on a consistent basis with those of the previous reporting period.

Notes to the Performance Report

Birkenhead Town Centre Association Incorporated For the year ended 30 June 2024

	2024	2023
1. Analysis of Revenue		
Donations, fundraising and other similar revenue		
Donations Income	2,599	-
Grants & Sponsorship	31,527	11,896
Lions Funding	6,785	-
Sponsorship-Norfolk pin	8,783	-
Targeted Rate Funding	216,063	206,167
Ugly to Art Grant	4,350	-
Total Donations, fundraising and other similar revenue	270,107	218,063
Interest, dividends and other investment revenue		
Interest Income	900	23
Total Interest, dividends and other investment revenue	900	23
	2024	2023

2. Analysis of Expenses

Costs related to providing goods or services

Brand Experience - Music	2,700	2,682
Donations	270	-
Event - AGM	-	274
Event - Anzac Day	-	120
Event - Christmas	14,550	9,489
Event - Christmas Decorations	694	829
Event - Easter	-	31
Event - Fifa World Cup	3,952	-
Event - Facebook	3,329	4,677
Event - Heritage	10,001	17,007
Event - Latin American Events	9,588	9,984
Event - Local Brand Campaign	2,121	4,471
Event - Mothers Day	4,975	3,190
Event - Norfolk Pine Lighting	585	-
Event - Product Development	1,750	-
Event - Renaissance Fair	21,109	24,169
Event - Valentines Day	1,172	1,049
Event - Visual Events	957	1,625
Event - Whales Tail	102	-
Graffiti Security and Beautification	10,533	-
Low Value Assets	-	68
Needs Assessment Issues	512	2,093
Newsletters	2,083	2,120
Public Liability Insurance	2,755	2,126

	2024	2023
Repairs and Replacement of Assets	6,601	4,530
Security - Camera	670	1,120
Security Contract	14,724	14,303
Ugly to Art	4,415	-
Upgrading Facilities	-	626
Total Costs related to providing goods or services	120,149	106,584
Other expenses		
Accounting Fees	2,600	2,600
Admin Support	8,060	6,960
Advertising & Branding	-	300
Audit Fees	2,745	2,674
Bank Fees	9	20
Computer Expenses & Xero Fees	605	558
General Expenses	1,172	418
Depreciation	21,871	19,663
Fines & Penalties	-	50
Interest Expense	39	-
Management Contract - Admin	29,217	33,823
Management Contract - Marketing	68,359	59,583
Mileage	1,553	1,321
Printing & Stationery	1,946	1,539
Website & Wi-Fi Costs	1,842	2,098
Telephone & Internet	969	830
Total Other expenses	140,986	132,436
	2024	2023

3. Analysis of Assets

Bank accounts and cash		
ANZ 02 Current Account	835	74
ASB 00 Cheque Account	2,166	10,448
ASB 50 Savings Account	5,654	7,182
ASB 52 Savings Plus Account	26,990	6
Total Bank accounts and cash	35,645	17,710
Debtors and prepayments		
Prepayments	547	522
Total Debtors and prepayments	547	522
	2024	2023

4. Analysis of Liabilities

Creditors and accrued expenses		
Accounts Payable	7,863	1,706
Accrued Expenses	22,920	6,058

	2024	2023
GST	(1,957)	(6,418)
Income Received in Advance	-	13,298
Trade Creditors	-	-
Total Creditors and accrued expenses	28,826	14,643
Other current liabilities		
Rounding	-	-
Total Other current liabilities	-	-

	2024	2023
5. Property, Plant and Equipment		
Plant and Equipment		
Plant and machinery owned	221,961	195,285
Accumulated depreciation - plant and machinery owned	(89,060)	(67,270)
Total Plant and Equipment	132,900	128,015
Other Fixed Assets		
Owned fixed assets	2,910	1,620
Accumulated depreciation - fixed assets owned	(1,701)	(1,620)
Total Other Fixed Assets	1,209	-
Total Property, Plant and Equipment	134,110	128,015

	2024	2023
6. Accumulated Funds		
Accumulated Funds		
Opening Balance	131,604	152,538
Accumulated surpluses or (deficits)	9,871	(20,934)
Total Accumulated Funds	141,475	131,604
Total Accumulated Funds	141,475	131,604

7. Depreciation

Account	Method	Effective Life
Plant & Equipment	Straight Line	3 to 25 years

8. Related Parties

During the year the association paid to the Town Centre Manager for marketing, events management and administration at market rates and terms and conditions for that position.

9. Ability to Continue Operating

The entity will continue to operate for the foreseeable future.

10. Contingent Liabilities

At balance date there are no known contingent liabilities. The association has not granted any securities in respect of liabilities payable by any other party whatsoever.

11. Audit

These financial statements have been subject to audit. Please refer to the auditor's report.

12. Securities & Guarantees

There are no securities and guarantees as at 30 June 2023 (Last year - nil).

13. Capital Commitments

There were no capital commitments during the year under review.

14. Events After the Balance Date

There were no events that have occurs after the balance date that would have a material impact on the Performance Report.

Depreciation Schedule

Birkenhead Town Centre Association Incorporated For the year ended 30 June 2024

NAME	COST	OPENING VALUE	PURCHASES	DISPOSALS	DEPRECIATION	CLOSING VALUE	PRIVATE USE AMOUNT
Computer Equipment							
8209 Install Extra Server Hard Drives	1,290	-	1,290	-	81	1,209	-
Toshiba Satellite Laptop	1,620	-	-	-	-	-	-
Total Computer Equipment	2,910	-	1,290	-	81	1,209	-
Plant & Equipment							
Baubles	12,169	-	-	-	-	-	-
Camera - Protection Security Systems Limited	4,420	4,144	-	-	553	3,591	-
Christmas Lights	25,887	20,134	-	-	3,452	16,683	-
Durapole Swing Flag	1,330	-	-	-	-	-	-
Fairy Lighting	9,285	3,095	-	-	1,238	1,857	-
Fairy Lighting Extension	3,008	1,938	-	-	401	1,537	-
Install 3 LPR Cameras	6,785	-	6,785	-	777	6,008	-
LED Floodlights	1,874	625	-	-	250	375	-
LED Floodlights	3,900	1,300	-	-	520	780	-
Marquee Accessories	629	-	-	-	-	-	-
Marquee Frames	1,973	625	-	-	197	427	-
Marquee Roofs and Sidewalls	4,348	-	-	-	-	-	-
Martin Exterior Projector	18,901	14,581	-	-	1,080	13,501	-
New Cameras - Protection Security Systems Ltd	8,080	-	8,080	-	224	7,856	-
Norfolk Pine Christmas Lights- Extra wire, Norfolk Pine Star and cabling	2,565	-	2,565	-	171	2,394	-
Norfolk pine Xmas Lights	8,085	-	8,085	-	539	7,546	-
OTT Camera	1,160	-	1,160	-	60	1,100	-
Owl & Concrete Plinth	6,860	2,210	-	-	915	1,296	-
Platform Electrical Fit-Out	1,943	1,632	-	-	78	1,555	-
Safer City Grid	1,900	1,742	-	-	238	1,504	-
Security Cameras	59,925	49,438	-	-	5,993	43,446	-
Signage	8,563	3,420	-	-	1,286	2,134	-
Welcome Signage	3,870	2,442	-	-	553	1,889	-
Whales Tail	24,500	20,689	-	-	3,267	17,422	-
Total Plant & Equipment	221,961	128,015	26,676	-	21,790	132,900	-
Total	224,871	128,015	27,966	-	21,871	134,110	-

Independent Auditor's Report

Birkenhead Town Centre Association Incorporated
For the year ended 30 June 2024