

# Kingsland Business Society Incorporated

## Performance Report

For the year ended  
30 June 2016

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# Kingsland Business Society Incorporated

## Entity Information

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

For the year ended  
30 June 2016

Legal Name of Entity:\*

Kingsland Business Society Incorporated

Type of Entity and Legal Basis (if any):\*

Incorporated Society

Registration Number:

1858253

Entity's Purpose or Mission: \*

- Act as a united association in the form of a pressure group to rally local councils for issues of primary importance within the relevant area.

Entity Structure: \*

Kingsland Business Society Incorporated is managed by a board comprising members of the Society and a manager

Main Sources of the Entity's Cash and Resources:\*

Auckland City Council Grants

Main Methods Used by the Entity to Raise Funds:\*

Council Business District Plans, Sponsorship

Entity's Reliance on Volunteers and Donated Goods or Services: \*

The board members are voluntary officers elected at an annual general meeting of the Society every year

Additional Information:\*

The Society does not have a pecuniary purpose. Its purpose is to work towards development of the community's identity and to promote the business area to consumers for the benefit of members of the society

### Contact details

Physical Address:

399 New North Road Kingsland 1021

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KingslandNZ



Kingsland Business Society Incorporated

Statement of Service Performance

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

For the year ended

30 June 2016

Description of the Entity's Outcomes\*:

**Key Focus - Development and growth of Kingsland's local economy**

Business Plan; Increased profile and brand visibility utilising online platforms and tools; Increased investment attractiveness; Improved workforce recruitment; Business retention

Description and Quantification (to the extent practicable) of the Entity's Outputs:*	Actual*	Budget	Actual*
	This Year	This Year	Last Year
Mobile friendly website	✓		✓
Members' business profiles online	✓		✓
Increased member satisfaction (annual member survey)	✓		✓
Increased level of user/audience online engagement	✓		✓
Increased stakeholder engagement	✓		✓
Increased level of business introductions	✓		✓

Additional Output Measures:

**Organisation and Management** - Strategic Plan framework, research & analysis

**Heritage and Environment** - Weekly Security Reports and feedback; Placemaking projects

**Events, Marketing, Communication and Promotion** - Strategic Marketing Plan

Chairperson:

Steve Gillett

Date:

Shillett. 29/9/16

Treasurer:

Paq

29/9/16.

**Kingsland Business Society Incorporated**

**Statement of Service Performance**

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

For the year ended

30 June 2016

**Description of the Entity's Outcomes\*:**

**Key Focus - Development and growth of Kingsland's local economy**

**Business Plan; Increased profile and brand visibility utilising online platforms and tools; Increased investment attractiveness; Improved workforce recruitment; Business retention**

# Kingsland Business Society Incorporated

## Statement of Financial Performance

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

For the year ended

30 June 2016

	Note	Actual* This Year \$	Budget This Year \$	Actual* Last Year \$
<b>Revenue</b>				
Donations, fundraising and other similar revenue*	1	8,046	10,000	10,803
Fees, subscriptions and other revenue from members*		1,900	-	39,000
Revenue from providing goods or services*		-	-	-
Interest, dividends and other investment revenue*		958	-	572
Other revenue		210,000	210,000	200,000
<b>Total Revenue*</b>		<b>220,904</b>	<b>220,000</b>	<b>250,376</b>
<b>Expenses</b>				
Expenses related to public fundraising*		-	-	-
Volunteer and employee related costs*	2	69,089	70,000	70,698
Costs related to providing goods or services*		-	-	-
Grants and donations made*		-	-	-
Other expenses	2	144,097	150,000	172,339
<b>Total Expenses*</b>		<b>213,187</b>	<b>220,000</b>	<b>243,037</b>
<b>Surplus/(Deficit) for the Year*</b>		<b>7,717</b>	<b>-</b>	<b>7,338</b>

## Kingsland Business Society Incorporated

### Statement of Financial Position

"What the entity owns?" and "What the entity owes?"

As at  
30 June 2016

	Note	Actual* This Year \$	Budget This Year \$	Actual* Last Year \$
<b>Assets</b>				
<b>Current Assets</b>				
Bank accounts and cash*	3	57,646	-	8,357
Debtors and prepayments*		-	-	-
Investments	3	12,144	-	11,234
Other current assets	3	15,209	-	5,349
<b>Total Current Assets</b>		<b>84,999</b>	<b>-</b>	<b>24,940</b>
<b>Non-Current Assets</b>				
Property, plant and equipment*	3	7,091	-	8,197
Investments*		-	-	-
Other non-current assets		-	-	-
<b>Total Non-Current Assets</b>		<b>7,091</b>	<b>-</b>	<b>8,197</b>
<b>Total Assets*</b>		<b>92,089</b>	<b>-</b>	<b>33,137</b>
<b>Liabilities</b>				
<b>Current Liabilities</b>				
Bank overdraft*		-	-	-
Creditors and accrued expenses*	3	8,373	-	9,681
Employee costs payable*	3	1,654	-	1,611
Unused donations and grants with conditions*		-	-	-
Other current liabilities	3	52,500	-	-
<b>Total Current Liabilities</b>		<b>62,528</b>	<b>-</b>	<b>11,292</b>
<b>Non-Current Liabilities</b>				
Loans*		-	-	-
Other non-current liabilities		-	-	-
<b>Total Non-Current liabilities</b>		<b>-</b>	<b>-</b>	<b>-</b>
<b>Total Liabilities*</b>		<b>62,528</b>	<b>-</b>	<b>11,292</b>
<b>Total Assets less Total Liabilities (Net Assets)*</b>		<b>29,562</b>	<b>-</b>	<b>21,845</b>
<b>Accumulated Funds</b>				
Capital contributed by owners or members*		-	-	-
Accumulated surpluses or (deficits)*		29,562	-	21,845
Reserves*		-	-	-
<b>Total Accumulated Funds*</b>		<b>29,562</b>	<b>-</b>	<b>21,845</b>

# Kingsland Business Society Incorporated

## Statement of Cash Flows

"How the entity has received and used cash"

For the year ended  
30 June 2016

	Actual* This Year \$	Budget This Year \$	Actual* Last Year \$
<b>Cash Flows from Operating Activities*</b>			
<b>Cash was received from:</b>			
Donations, fundraising and other similar receipts*	9,946		49,803
Fees, subscriptions and other receipts from members*	-		-
Receipts from providing goods or services*			
Interest, dividends and other investment receipts*	958		572
Grants from Auckland City Council	262,500		199,771
Net GST	(9,745)		(2,703)
<b>Cash was applied to:</b>			
Payments to suppliers and employees*	209,933		242,395
Donations or grants paid*	-		-
Net RWT payments	116		63
<b>Net Cash Flows from Operating Activities*</b>	<b>53,611</b>		<b>4,986</b>
<b>Cash flows from Investing and Financing Activities*</b>			
<b>Cash was received from:</b>			
Receipts from the sale of property, plant and equipment*			
Receipts from the sale of investments*			
Proceeds from loans borrowed from other parties*			
Capital contributed from owners or members*			
<b>Cash was applied to:</b>			
Payments to acquire property, plant and equipment*	3,413		6,850
Payments to purchase investments*	910		-
Repayments of loans borrowed from other parties*	-		-
Capital repaid to owners or members*	-		-
<b>Net Cash Flows from Investing and Financing Activities*</b>	<b>(4,322)</b>		<b>(6,850)</b>
<b>Net Increase / (Decrease) in Cash*</b>	<b>49,289</b>		<b>(1,864)</b>
<b>Opening Cash*</b>	<b>8,357</b>		<b>10,221</b>
<b>Closing Cash*</b>	<b>57,646</b>		<b>8,357</b>
<b>This is represented by:</b>			
Bank Accounts and Cash*	57,646		8,357

## Kingsland Business Society Incorporated

### Statement of Accounting Policies

"How did we do our accounting?"

For the year ended  
30 June 2016

#### **Basis of Preparation\***

Kingsland Business Society Incorporated 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 of 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.

#### **Goods and Services Tax (GST)\***

All amounts are recorded exclusive of GST, except for Debtors and Creditors which are stated inclusive of GST

#### **Income Tax**

Kingsland Business Society 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.

#### **Liabilities**

Liabilities are stated at the amounts payable at the end of the financial period and include obligations that can reliably be estimated

#### **Depreciation**

Depreciation is provided in accordance with the maximum rates allowed by the Department of Inland Revenue Major depreciation periods are: Website 50% DV

#### **Changes in Accounting Policies\***

There have been no changes in accounting policies during the financial year (last year - nil)



# Kingsland Business Society Incorporated

## Notes to the Performance Report

For the year ended  
30 June 2016

### Note 2 : Analysis of Expenses

Expense Item	Analysis	This Year \$	Last Year \$
Expenses related to public fundraising			
	<b>Total</b>		
Expense Item	Analysis	This Year \$	Last Year \$
Volunteer and employee related costs	Wages	69,089	70,698
	<b>Total</b>	69,089	70,698
Expense Item	Analysis	This Year \$	Last Year \$
Costs related to providing goods or services	ACC levy	232	240
	Accounting Fees	3,480	3,575
	AGM expenses	-	169
	Audit fee	1,494	1,391
	Bank Fees	65	65
	Brand development	1,623	2,899
	Business development	11,711	10,998
	Conference & Training	588	466
	Computer Cost	556	353
	Depreciation	4,519	1,583
	Donation	-	-
	General expenses	1,704	1,470
	Heritage and Environment	19,686	11,672
	Insurance	(0)	2,238
	Events	31,968	76,945
	Marketing and Promotion	22,080	15,204
	Printing & Stationery	3,401	2,892
	Rent	11,440	10,760
	Security	16,255	18,585
	Strategic development	9,775	7,233
	Telephone	2,387	2,035
	Travel	-	227
	Website expenses	1,135	1,339
	<b>Total</b>	144,097	172,339

Kingsland Business Society Incorporated

Notes to the Performance Report

For the year ended  
30 June 2016

Note 3 : Analysis of Assets and Liabilities

Asset Item	Analysis	This Year \$	Last Year \$
Bank accounts and cash	Bank account	57,646	8,357
	<b>Total</b>	<b>57,646</b>	<b>8,357</b>
Asset Item	Analysis	This Year \$	Last Year \$
Other current assets	RWT Paid	178	63
	GT Receivable	15,031	5,286
	<b>Total</b>	<b>15,209</b>	<b>5,349</b>
Asset Item	Analysis	This Year \$	Last Year \$
Investments		12,144	11,234
	<b>Total</b>	<b>12,144</b>	<b>11,234</b>
Asset Item	Analysis	This Year \$	Last Year \$
Other non-current assets	Fixed Assets	7,091	8,197
	<b>Total</b>	<b>7,091</b>	<b>8,197</b>
Liability Item	Analysis	This Year \$	Last Year \$
Creditors and accrued expenses	Accounts Payable	8,373	9,681
	Deferred Income	-	-
	<b>Total</b>	<b>8,373</b>	<b>9,681</b>
Liability Item	Analysis	This Year \$	Last Year \$
Employee costs payable	PAYE and Holiday pay due	1,654	1,611
	<b>Total</b>	<b>1,654</b>	<b>1,611</b>
Liability Item	Analysis	This Year \$	Last Year \$
Other current liabilities	Deferred income	52,500	-
	<b>Total</b>	<b>52,500</b>	<b>-</b>

# Kingsland Business Society Incorporated

## Notes to the Performance Report

For the year ended  
30 June 2016

### Note 4 : Property, Plant and Equipment

This Year	Opening Carrying Amount*	Purchases	Sales/Disposals	Current Year Depreciation and Impairment*	Closing Carrying Amount*	PPE7 - PPE8	Current Valuation*	Source and Date of Valuation*
<b>Asset Class*</b>								
Land*	-							
Buildings*	-							
Motor Vehicles*	-							
Furniture and fixtures*	-							
Office equipment*	-							
Computers (including software)*	8,198	3,413		4,520	7,091		7,091	Managers estimate
Machinery*	-							
Heritage assets	-							
<b>Total</b>	<b>8,198</b>	<b>3,413</b>		<b>4,520</b>	<b>7,091</b>			

Last Year	Opening Carrying Amount*	Purchases	Sales/Disposals	Current Year Depreciation and Impairment*	Closing Carrying Amount*		Current Valuation*	Source and Date of Valuation*
<b>Asset Class*</b>								
Land*	-							
Buildings*	-							
Motor Vehicles*	-							
Furniture and fixtures*	-							
Office equipment*	-							
Computers (including software)*	2,931	6,850		1,583	8,198		8,198	Managers estimate
Machinery*	-							
Heritage assets	-							
<b>Total</b>	<b>2,931</b>	<b>6,850</b>		<b>1,583</b>	<b>8,198</b>			

**Significant Donated Assets Recorded - Source and Date of Valuation\***

Nil

**Significant Donated Assets - Not Recorded\***

Nil



**Kingsland Business Society Incorporated**

**Notes to the Performance Report**

For the year ended  
30 June 2016

**Note 6 : Commitments and Contingencies**

**Contingent Liabilities and Guarantees**

There are no contingent liabilities or guarantees as at balance date (Last Year - nil )

# Kingsland Business Society Incorporated

## Notes to the Performance Report

For the year ended  
30 June 2016

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### Note 7: Other

#### Significant Grants and Donations with Conditions which have not been Recorded as a Liability\*

Description*	Original Amt*	Not Fulfilled Amt*	Purpose and Nature of the Condition(s)*
N/A			

#### Goods or Services Provided to the Entity in Kind\*

Description*	Amount*
N/A	

#### Assets Used as Security for Liabilities\*

Nature and Amount of Borrowing*	Nature and Amount of Asset Used as Security*
N/A	N/A

#### Note 8: Assets Held on Behalf of Others\*

Description of the Assets Held*	Name of Entity of Whose Behalf Assets are Held*
N/A	

#### Note 9: Related Party Transactions\*

##### Related Party Disclosures:

There were no transactions involving related parties during the financial year. (Last Year - Nil)

#### Note 10: Events After the Balance Date\*

##### 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. (Last Year Nil)

#### Additional Information

# **Independent Auditor's Report To the Members of the Kingsland Business Society Incorporated**

## **Report on the Performance Report**

We have audited the Performance Report of the Kingsland Business Society Incorporated on pages 2 to 14, which comprises Entity Information, the Statement of Financial Position as at 30 June 2016, the Statement of Service Performance, the Statement of Financial Performance and the Statement of Cash Flows for the year then ended and the statement of accounting policies and other explanatory information.

## **Executive Committee's Responsibility for the Performance Report**

The Executive Committee are responsible on behalf of the entity 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 of this Performance Report which comprises:
  - the entity information;
  - the statement of service performance; and
  - the statement of financial performance, statement of financial position, statement of cash flows, statement of accounting policies and notes to the performance reportin accordance with Public Benefit Entity Simple Format Reporting – Accrual (Not-For-Profit) issued by the New Zealand Accounting Standards Board that gives a true and fair view of the matters to which they relate, 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.

## **Auditor's Responsibilities**

Our responsibility is to express an opinion on the Performance Report based on our audit. We conducted our audit of the statement of financial performance, statement of financial position, statement of cash flows, statement of accounting policies and notes to the performance report in accordance with International Standards on Auditing (New Zealand) (ISAs (NZ)), and the audit of entity information and statement of service performance in accordance with the International Standard on Assurance Engagements (New Zealand) ISAE (NZ) 3000 (Revised). Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the Performance Report is free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the Performance Report, including performing procedures to obtain evidence about and evaluating whether the reported outcomes and outputs and quantification of the outputs to the extent practicable, are relevant, reliable, comparable and understandable. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the Performance Report, whether due to fraud or error.

### **CHARTERED ACCOUNTANTS & ADVISORS**

Level 4, 21 Queen Street  
Auckland 1010, New Zealand  
PO Box 106 090  
Auckland 1143, New Zealand  
Telephone: +64 9 366 5000  
[wbcg.co.nz](http://wbcg.co.nz)

In making those risk assessments, the auditor considers internal control relevant to the entity's preparation of the Performance Report that give a true and fair view of the matters to which they relate in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the Executive Committee, as well as evaluating the overall presentation of the Performance Report.

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, Kingsland Business Society incorporated.

### **Auditor's 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; and
- the Performance Report on pages 2 to 14 gives a true and fair view of the financial position of the Kingsland Business Society Incorporated as at 30 June 2016 and the entity information, service performance, financial performance and cash flows for the year then ended in accordance with Public Benefit Entity Simple Format Reporting – Accrual (Not-For-Profit).

### **Restriction on distribution or use**

This report is made solely to the Entity's members, as a body. Our audit work has been undertaken so that we might state to the Entity's members those matters which 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 Entity and the its members, as a body, for our audit work, for this report or for the opinions we have formed.

*William Buck Christmas Gouwland*

**William Buck Christmas Gouwland Audit Limited  
Auckland**

29 September 2016