

The Mount Business Association Inc

ANNUAL & FINANCIAL REPORT



YEAR ENDING 30 JUNE 2024



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PURPOSE

To support our business community to thrive.

OBJECTIVES

The MBA is an Incorporated society that is governed by a constitution, this includes our objectives and activities.

1. To **assist and guide** the development and advancement of the **commercial interests** of businesspeople and businesses in Mount Maunganui through **coordinated and structured communications, marketing and economic development programme**.
2. To **foster and promote the general welfare of the business community** of Mount Maunganui, in particular, to **provide a forum for networking and collaboration of members**.
3. To enhance the safety and security of Mount Maunganui and **to attract and retain business** in an effort to **drive employment growth and economic, social, cultural and environmental wellbeing**.
4. To **capitalise on the unique assets and profile of Mount Maunganui** and to 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, corporations or associations for **the improvement of amenities, streetscapes, utilities, transport, services or other infrastructure, and for lighting, surfacing, security and cleaning in the business area of Mount Maunganui**.
6. For the purposes and objects stated in these Rules, to administer in conjunction with the Council, and therefore the Mount Maunganui Targeted Rate.
7. To do all things as are, or may be incidental to, or conducive to, the attainment of these objects.



OUR PEOPLE



STAFF MEMBERS

OPERATIONS MANAGER Malika Ganley	DESTINATION MANAGER & SECRETARY Michael Clark
SUPPORT SECRETARY Amy Smith	DESTINATION CONTENT MANAGER Casey Vasallo

BOARD MEMBERS

CHAIRPERSON Kate Barry-Piceno Mauao Legal Chambers (Prof Services)	TREASURER Nicola Compton Total Business Accounting
Karen Flowerday Bayleys Mount Maunganui (Prof Services)	Riri Ellis (Outgoing) (Various/Iwi)
VACANT (Landlord)	Harry Hill (Landlord)
Mathew Saunders Mount Surf Shop Espresso (Hospitality)	Mark Lucero (Outgoing) The Pizza Library (Hospitality)
Kelly Kingston SELF_ (Services)	Julie Paama-Pengelly Art & Body Creative Studio (Services)
Jo Veale Tea153, Stricly for the Birds (Retail)	Kate Evaroa Mount Longboards (Retail)

TAURANGA CITY COUNCIL REPRESENTATIVE

Kendyl Sullivan City Partnerships Specialist	
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ANNUAL GENERAL MEETING AGENDA 2024



To be held: Wednesday, October 9, 2024. 5.30pm

Location: Roxie's Red Hot Cantina, 113 Maunganui Road,
(Upstairs)
Mount Maunganui 3116

AGENDA

5.15 – 5.30pm arrive, drinks and light refreshments available on arrival.

5.30pm prompt start once quorum (20 full members*)

1. Chairperson welcome & Introductions (5.30 - 5.35pm)
 2. Apologies (5.36pm)
 3. Confirmation of minutes of AGM held on Wednesday, 11th October 2023 (5.37-5.38pm)
 4. Chairperson's report (5.39 - 5.44pm)
 - a. Move to accept the Chairperson's report for 2023/24
 5. Manager's report (5.45 - 5.50pm)
 - a. Move to accept the manager's report for 2023/24
 6. Annual Financial Report (5.51- 5.53pm)
 - a. Approval of Statement of Accounts and Audit for 2023/24
 7. Annual draft Business Plan & Proposed Budget 2025/265 (5.54 - 5.59pm)
 - a. Move to approve the draft Annual Business Plan for 2025/26
 - b. Move to approve the 2025/26 draft budget which includes a targeted rate grant of \$207,876.00 which is a 5% increase to the targeted rate grant.
 8. Election of 2024/25 committee members (6.00 - 6.03pm)
 - a. Nomination procedures included below.
 - b. Nominations close 5pm, Friday 4th October 2024.
 9. Appointment of Officers (voting, if required) (6.04 - 6.06pm)
 10. Appointment of Auditor (6.07pm)
 11. Matters of Interest (6.08 - 6.14pm)
 - a. Plan Change 33
 - b. Council Backflow Devices
 12. Re Register the Society under the Incorporated Societies Act 2022 (6.15 pm)
 13. General Business (6.15 - 6.30pm)
- 6.30pm Estimated time of close, followed by networking.

MINUTES

2023 AGM

Wednesday 11th October 2023

Held at Roxies Cantina

Meeting Chaired by Kate

Barry-Piceno

PRESENT

Business Association

Members

Kate Barry-Piceno (Board Chair),

Mauao Legal Chambers

Jo Veale Mount Backpackers,

Strictly for the Birds

Mark Lucero, The Pizza Library

Kelly Kingston, SELF (online)

Terry McFetridge, Abernethy

Broatch Law

Michelle Rivers, Awa Designs

Malcome Rivers, Awa Designs

Karen Flowerday, Bayleys

Mount Maunganui

Giuseppe (Pepe) Caracausi, In Italy

Harry Hill, Landlord

Viv Hill, Landlord

Kate Evaroa, Mount Longboards

Bill Evaroa, Mount Longboards

Rainy Donald, Mount Pharmacy

Matt (Timmy) Saunders, Mount

Surf Shop / Rip Curl

Lauren Saunders, Mount Surf Shop / Rip Curl

Carl Liu, Pharmacy 257

Derek Orchard, Re Burger

Jo Randle, Recliner City

Christine Woodham, Shoe & Me (Landlords)

Mark Woodham, Shoe & Me (Landlords)

Nick Potts, Solera

Glenn Livingstone, Status Clothing/ Lifestyle Clothing

Neb, Taste Asian Fusion

Jeremy Glass, TCC (The Hub)

Sue Lett, The Mount Community Hall

Grant Aislabie, The Mount Lawyers

Jay Thomas, Saltwater

Lynley Powell, Sabal.

Staff and guests

Claudia West, Destination Marketing Manager (MBA)

Malika Ganley, Operations Manager (MBA)

Amy Smith, Board Secretary

Hon Jan Tinetti, MP Labour Party

Sam Uffindell, MP National Party

Kendyl Sullivan, Tauranga City Council

Peter Cooney, Classic Developments

Craig Batchelor

1.1 WELCOME AND INTRODUCTION

Kate welcomed everyone to the meeting and thanked everyone for attending. The meeting was declared quorate

1.2 APOLOGIES

Paora Stanley, Ngāi Te Rangi Settlement Trust

Emily Eden, Bad Company

Yunus, Lolo Turkish Kitchen

Matt Evaroa, Mount Longboards

Tere Strickland, Quest Mt Maunganui

Stella Clark, Round & Round

Jodie Snooks, STUFF

Taite Smith, STUFF

Kirti Singh, Taste Asian Fusion

Shona Moller, Shona Moller Gallery

Bryce Moller, Shona Moller Gallery

Caroline Stevenson, The Kids Store

David Gubb, The Mount Lawyers

Sebastian Bucher, The Mount Lawyers

Bill Campbell, Fancy That Gift Store

Frances Campbell, Fancy That Gift Store

Julie Paama-Pengelly, Art + Body Creative Studio

Dale Mallett, Health 2000 Mt Maunganui

Gordy Lockhart, Mount Water Bikes

Dr Riri Ellis, Ngāi Te Rangi

Mover: Kate Barry-Piceno

Second: Jo Veale

Outcome: Approved

1.3 CONFIRMATION OF MINUTES FROM 2022 AGM & 2023 AGM

Mount Business Association Annual General Meeting 26 Oct 2022, the minutes were confirmed as presented.

The minutes of the 26 October 2022 AGM be confirmed as a true and accurate record.

Mover: Kate Barry-Piceno

Second: Harry Hill

Outcome: Approved

REPORTS

2.1 CHAIRPERSON'S REPORT

Kate presented the Chairperson's report.

The five-year strategic plan was confirmed and is being implemented. The Board has been advocating on behalf of members for Plan Change 33.

Members are encouraged to make a submission to Tauranga City Council (TCC).

The new website is live and working well, and will continue to be developed.

There has been a large focus on member engagement and street safety and security. The WhatsApp group has 90 members and high engagement.

Our relationship with TCC remains strong. Kendyl Sullivan attends Board

meetings as a TCC representative.

Chairperson's Report

Accept the Chairperson's report for 2022/23.

Mover: Mark Lucero

Seconder: Matt Saunders

Outcome: Approved

2.2 MANAGER'S REPORT

Claud presented the Manager's report. 71% of the 2022/23 annual plan was achieved. Multiple successful events and activations and 49 markets were delivered over the past year. Lisa Rooney was contracted to oversee social media. This helps showcase members. Key sales and foot traffic data enables us to plan forward and help local businesses thrive. Member community and engagement is an ongoing focus.

We want to engage landlords as much as possible

Manager's report

Accept the Manager's report for 2022/23.

Mover: Kate Barry-Piceno

Seconder: Harry Hill

Outcome: Approved

2.3 ANNUAL FINANCIAL REPORT

Kate presented the financials. The Audited Financial Statements for 2022/23 were received. The year ended with \$220,792 in income, \$271,701 in expenses, and a deficit of \$50,000.

Statement of Accounts and Audit

Approve the Statement of Accounts and Audit 2022/23.

Moved by Kate Barry-Piceno

Seconded by Mark Lucero

Outcome: Approved

Draft Budget 2024/25

Approve the 2024/25 draft budget which includes a targeted rate grant of

\$197,978.00 which is a 5% increase to the targeted rate grant.

Mover: Kate Barry-Piceno

Seconder: Timmy Saunders

Moved by Kate Barry-Piceno

Seconded by Matt Saunders

Outcome: Approved

Annual Draft Business Plan & Proposed Budget 2024/25

The draft annual Business Plan and Proposed Budget for 2024/25 were presented. The 5% increase in total targeted rate will be prorated between members. There will be a focus on promotions, events, street safety and security, member community, advocacy, operations and compliance, and building relationships with key partners. The current three roles of the Mount Business Association will be amalgamated into two; a Manager and Support Person. The roles will be advertised once the scopes are finalised.

Approve the draft Annual Business Plan for 2024/25.

Mover: Kate Barry-Piceno

Seconder: Rainy Donald

Outcome: Approved

APPOINTMENTS

3.1 ELECTION OF 2023/24

COMMITTEE MEMBERS

Elect the following nominated people as 2023/24 Committee Members:

Professional Services

Kate Barry-Piceno, Mauao Legal Chambers

Karen Flowerday, Bayleys

Mount Maunganui

Services

Kelly Kingston, SELF

Julie Paama-Pengelly, Art + Body Creative Studio

Hospitality

Mark Lucero, The Pizza Library

Matt (Timmy) Saunders, Mount Surf Shop Espresso

Retail

Jo Veal, Strictly for the Birds, Tea 153

Kate Evaroa, Mount Longboards

Landlords

Gavin (Harry) Hill

Iwi Representation

Dr Riri Ellis, Ngāi Tukairangi, Ngāi te Rangi

Mover: Kate Barry-Piceno

Seconder: Jo Veal

Outcome: Approved

3.2 APPOINTMENT OF AUDITOR

APPOINTMENT OF AUDITOR

Appoint Sarah Dillon from Absolute Auditing as the Mount Business Association auditor.

Mover: Kate Barry-Piceno

Seconder: Matt Saunders

Outcome: Approved

3.3 APPOINTMENT OF OFFICERS

Appoint the Officers for 2023/24:

Board Chair - Kate Barry-Piceno

Treasurer - Nicola Compton, Total Business Accounting

Secretary - delegated to the Manager, Claudia West

Board Support - Amy Smith

Mover: Kate Barry-Piceno

Seconder: Mark Lucero

Outcome: Approved

GENERAL BUSINESS

4.1 PROPOSAL

The issue around congestion and frequency of the Big Little Markets at Coronation Park was raised. The Board will set up a meeting with the TCC events team to discuss the issues and make a plan. Which may include a member survey to gather feedback to ensure all voices are heard. More details to come.

A paid parking review meeting is scheduled for Wednesday 25 Oct at 7.30am.

Members were encouraged to make a submission for the TCC Street Use Policy.

Members can speak to Jeremy at the Hub if they have questions about the Mount to Arataki Spatial Plan.

It is important to provide suggestions to TCC on what we want the area to look like over the next 30-years. Active member engagement helps the Board represent the voice of members.

The AGM finished with a Q&A session with MPs Hon Jan Tinetti (Labour) and Sam Uffindell (National)

CLOSE MEETING

5.1 ANY OTHER BUSINESS

Nil

Meeting closed at 6.50pm

CHAIRPERSON'S REPORT

It is my privilege to present the Annual Report for Mount Business Association for the 2023-2024 financial year. We have to acknowledge that this year has been one of unprecedented challenges for businesses across New Zealand, however Mt Maunganui remains one of the best centres to conduct business in the region.

Economic Trends & Achievements

Without a doubt, this has been a challenging economic landscape for many businesses, and while Mt Maunganui isn't immune to macro economic challenges, we have once again outperformed other centres nationally and regionally.

Firstly, we're pleased to report that **overall total sales for the financial year 2023-2024 finished 1.85% up** from the previous year, which outpaces the national figure of 0.32% increase in spend.

- Across our "Big Three" sectors (Retail, Hospitality and Fashion) Mount Maunganui was one of only two areas in Tauranga to grow consecutively over the last three financial years, seeing a 4.9% increase in FY22/23 and a 3.8% increase in FY23/24. We had the second highest growth last year, coming second to Gate Pa. Only Gate Pa, Bethlehem and Mt Maunganui had growth over the financial year in these categories
- According to the CBRE Tauranga Commercial Figures report from June 2023, the main downtown Mount Maunganui commercial area has exhibited exceptional growth over the last five years compared to other Tauranga centres.

- Our current vacancy rate stands at a low 2%. While commercial real estate analysts suggest an optimal vacancy rate between 3-5% to allow for natural churn and fit-out periods, our low rate underscores the high demand for space in our area. Wellington is currently at 8.1% and Auckland CBD at 10.4% (per recent data from JLL & Colliers)
- Local spend showed an encouraging upward trend throughout much of 2023 & early 2024, indicating growing support from our community.

However, we must acknowledge some challenges:

- Our 4th quarter saw a 7.15% decline, although this was offset by an extremely strong summer performance.
- The retail sector has had a disproportionately tough time, ending 3.54% down despite a strong 10% increase in Q1. While this decline is concerning, it's important to note that it outperformed the average retail loss of -4.48% for the Tauranga region.



Advocacy

The last 12 months has required strong advocacy positions from Mount Business Association, and having to navigate a complex and challenging political environment. The government appointed commissioners drove through a lot of policy that directly impacts our piece of paradise. We submitted our positions on the Street Use Policy, the Mount Maunganui Parking Management Plan, The Long Term Plan, The Mount to Arataki Spatial plan and finally Plan Change 33.

With plan change 33 Mount Business Association engaged a panel of highly qualified independent professionals in our submission that went before the minister for housing. There is still work to be done in this space and we will be working closely with our elected officials to make sure the character and unique vibe of Mount Maunganui is protected.

Safety & Security

It's worth noting that over the past six months, we've observed a notable improvement in the overall safety and atmosphere of our street. Feedback from our WhatsApp group and anecdotal evidence suggest a reduction in petty crime and disruptive behavior in the previous 6 months as of writing this report. This positive change can be attributed to our engaged community in the Whatsapp group, our nightly security patrols and changing government approaches to urban management.

Key Achievements

I'm proud of what we have achieved in the 2023/24 financial year.

- Invested in nightly security patrols
- Strong advocacy on key issues

- Our new website going live to profile our members.
- Achieving a high full and partial completion rate of 84% from our 2023-24 Annual Plan.
- Improving insights with foot traffic and sales data
- Hosted or supported 9 member events, and sent 9 Member eDM's out
- Delivered three large public events
- Delivered many micro activations
- Significantly our digital assets such as our website & Social media.

I would like to express my gratitude to our board who volunteer their time, the management team, and all our members for their ongoing support.

I wish to thank outgoing board members, Mark Lucero (The Pizza Library) and Dr. Riri Ellis (Iwi) for all their hard work and time they have given to the Association, your input will be missed.

We are looking forward to a hot, busy summer. We certainly deserve it!



Kate Barry-Piceno
Chairperson

A handwritten signature in black ink, appearing to be 'Kate Barry-Piceno', written over a horizontal line.

ACTIVITY REPORT 2023 - 2024



This activity report relates to the financial year July 2023 to June 2024.

Despite facing significant economic challenges, we've made great progress in many areas. I'm pleased to share with you our key activities and achievements over the past year.

STRATEGIC PLAN IMPLEMENTATION

This year we increased the number of initiatives undertaken from 42 to 53. We achieved or exceeded 34 of those (up from 30 last year) with 10 more either partially complete or in progress. This is a completed or in progress rate of 83%. This is something to be hugely proud of as a team of part time staff with ambitious goals. We've also grown our relationships with key stakeholders making our voice stronger in the changing political landscape.

This report will run through the initiatives in our Annual Business Plan for 2023-2024. You can review our 2024-25 annual business

plan on our website via the [About page](#). Our draft 2025-26 annual business plan is included in this report for approval.

PLACEMAKING

MOUNT MAINSTREET URBAN MARKET

We delivered 52 Sunday markets, with only 1 being cancelled due to the weather.

Outcomes included:

- The market ran at a total loss of -\$6312.
- We delivered Xmas, Easter and Matariki Markets, as well as monthly Thrift markets.
- The added competition of other local markets meant it was difficult to attract both customers and stallholders, so attendance fell steadily from the previous year.
- Music was provided every weekend and tied into other events, creating a relaxing shopping atmosphere

Due to the financial losses and declining attendance of both stall holders and visitors, the board made the decision to cease the Market in August 2024.

SEPTEMBER SCHOOL HOLIDAY EVENT

Held during the Sept school holidays across 5 days.

We had a total of 573 people through the rink. Bad weather did impact our numbers.

Social media and radio was used to promote the activity.



Outcomes included:

- Event was promoted via Facebook & Instagram, the event reached 25k people.
- Feedback from the public was that it is a fun, affordable event for families. Some returned multiple days.

- CHRISTMAS ACTIVATIONS

- We sponsored the “Christmas Movie in the Park” event with The Hits radio station. It’s the event’s second year running. Held on Dec 2nd in Coronation Park, we had approx. 1000 people in attendance
- We held a Christmas themed market as part of our regular Sunday market.
- Mainstreet also ran a Christmas Colouring competition and Scavenger Hunt. Entries went into the draw to win one of four summer prize packs.

Outcomes included:

- Christmas Movie in the Park had a fantastic turnout and a great free family friendly event.
- Lots of attendees had purchased food from the Mainstreet and were enjoying themselves in the park.
- Our market created a fun family atmosphere down the street.

- During the scavenger hunt we had 160 entries, the families that took part really enjoyed it

MICRO ACTIVATIONS

We hosted 8 different micro activations throughout the calendar year, including many musicians, circus workshops, themed markets, and a MatARiki Augmented reality art installation in Porotakataka

BUSKING FEST REVIVAL



Mount Mainstreet brought back the community event “Busking Festival” that

was stopped due to covid. This year was run on a slim budget and timeline, to test the community’s appetite to attend.

Surveys were sent out to performers and members provided their feedback. Based on a great turnout and some very positive feedback, it is definitely something we will expand upon for next year.

TAURANGA JAZZ FESTIVAL

Once again, the Association sponsored the Tauranga Jazz Festival to come to the Mount on Easter Monday. The event also included the vintage car parade down the Mainstreet, this was a huge success, drawing a large crowd throughout the day which filled the street.



An estimated 5000 people attended on Easter Monday, 3000 attending the event in Porotakataka, and another 2000 the vintage car show.

Next year we are trying to add more value by having a “night trail” where we put Jazz musicians on our street to draw people into our hospitality venues.

FLAVOURS OF PLENTY

We hosted a 3 course roaming degustation event as part of the Flavours of Plenty Festival.

30 tickets were sold to this event, stopping at Sabal, Hide and Madame Sunset. Polar and Tea153 were also involved. Last year our Flavours of Plenty event was very well received but at a very high cost.

This year we ran it at a smaller cost and while the feedback was generally good, many attended the event last year and noticed the difference in our investment. Mount Mainstreet will look to support our hospitality businesses instead of running our own event next year.

PRIDE PICNIC

We sponsored the Tauranga Moana Pride Picnic in Coronation Park, this had a great turnout and one we’d sponsor again.

PROMOTIONS

NEW DIGITAL STRATEGY

After bringing Casey on board in March, she’s implemented a comprehensive

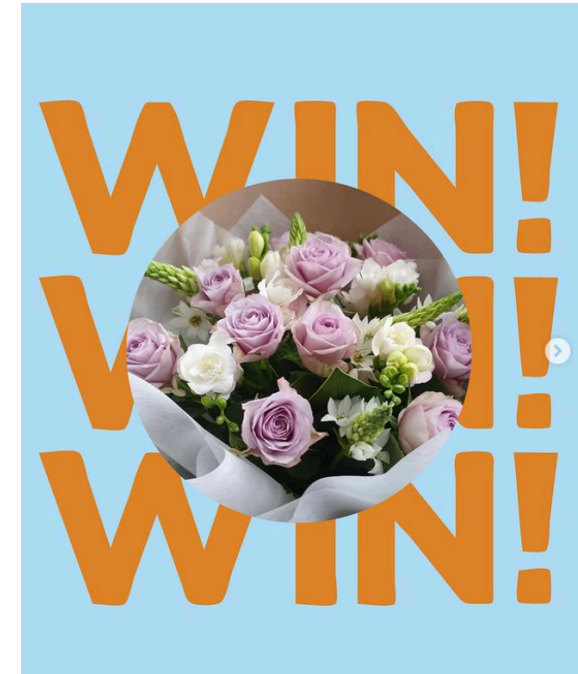
content strategy. The aim is to transform our platforms into a go-to destination for locals and visitors seeking information on shopping, dining, events, and activities in our area. We’ve moved away from reactive content creation, focusing instead on curated, high-quality posts that showcase the diverse talents of our entire business community. This new approach includes streamlined visuals, regular features on local businesses, and informative guides, all designed to position Mount Mainstreet as a premier destination platform.

- Instagram: 1.2k new followers
- Instagram: 49.9k reach (down 21.2%), 9.9k visits (up 83%)
- Facebook: 920 new followers (up 30.3%)
- Facebook: 228k reach (up 21.6%), 13.9k visits (up 41.9%)

MOTHER’S DAY GIVEAWAY

The campaign generated significant engagement across our social media platforms, with a total of 730 likes, 2,480 comments/entries, 167 shares, and 27 saves. We reached over 13,600 people, resulting in approximately 4,000 interactions. The promotion’s success was largely organic, requiring minimal advertising spend. Importantly, Mount Mainstreet gained about 670 new followers during this period. This

promotion not only increased visibility for participating businesses but also strengthened our collective online presence.



WINTER WARMER CAMPAIGN

Mainstreet ran a month-long spend & win promotion down the street during August.

If customers spent over \$50 they went in the draw to win a weekly \$200 voucher +

the grand prize of a Mount staycation with vouchers to the value of \$1200

Outcomes included:

- We had 2130 entries across the five weeks.
- 862 unique new emails to add to our EDM database.
- Entries from 70 businesses on the Mainstreet.
- While it didn't achieve our goal of increasing customers (foot traffic) to the street, it was well received by members.

CUSTOMER EDM

Our new customer facing eDM was launched in July 2023 to our email database of 2140. Since then we have sent 12 eDMs, with an average open rate of 48% and have grown the email database to 2766 as at the end of June.

OPERATIONAL, COMPLIANCE & ADVOCACY

TAURANGA CITY COUNCIL COMPLIANCE

We delivered our twice yearly reports to both the Commissioner and the newly elected council. Both times were met with great feedback about the Association's performance. The relationship with the

new council will be a strong focus going forward to support our advocacy goals.

The newly elected council has set time to meet with the Chair and Destination Manager to support our initiatives.

ADVOCACY

MBA has been actively engaged in numerous advocacy efforts to represent the interests of our town centre and members. We submitted formal feedback on several key issues, including Plan Change 33, the Street Use Policy, and the Mount Maunganui Parking Management Plan.



For the latter, we conducted a member survey with 111 responses, one of our highest participation rates to date, and proposed solutions such as angled parking to increase capacity.

We also contributed to the Long Term Plan, addressing topics ranging from industrial rates to safety and placemaking. Additionally, MBA has been a key stakeholder in the Mount to Arataki Spatial Plan, hosting a member session for feedback.

We've also been involved in local infrastructure projects, such as providing input on the proposed new toilets for Porotakataka. We've also voiced our support for the return of the Tauranga- Mt Maunganui ferry proposed by Hauraki Express.

HEALTH & SAFETY

Internally there were no health and safety incidents to report for the 2023-24 year. Our AEDs remain in working condition and maintenance is not due until 2025.

Our Safety Whatsapp Group has grown from 89 members to 148 and remains an excellent way to be proactive about offending on our street

There were a total of 37 reported incidents in FY 23/24 year. We do not have recorded information comparing this to the previous year, but an anecdotal, but noticeable reduction in reports began during winter, and after that we decided to double nightly security patrols on Friday and Saturday nights.

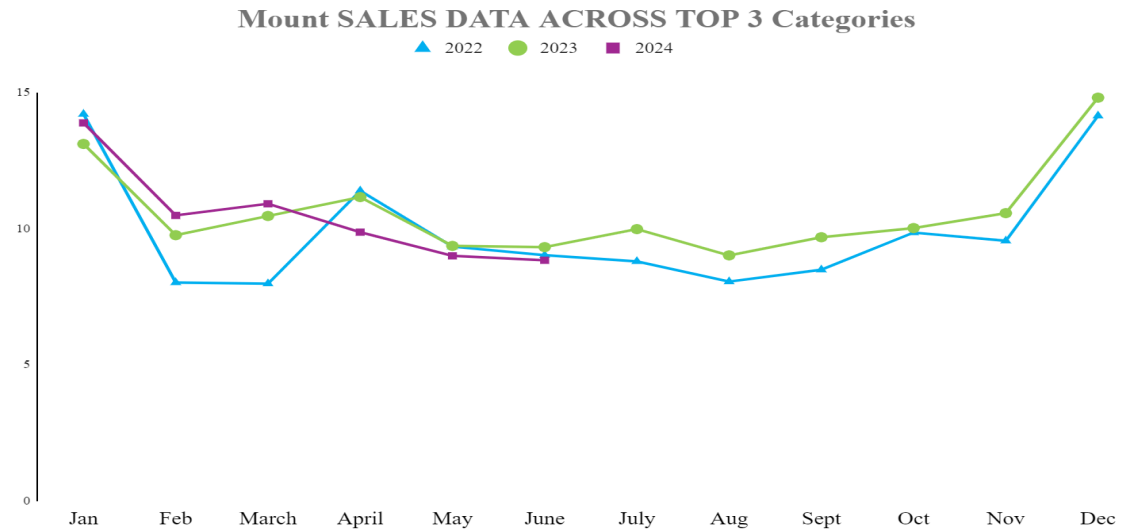
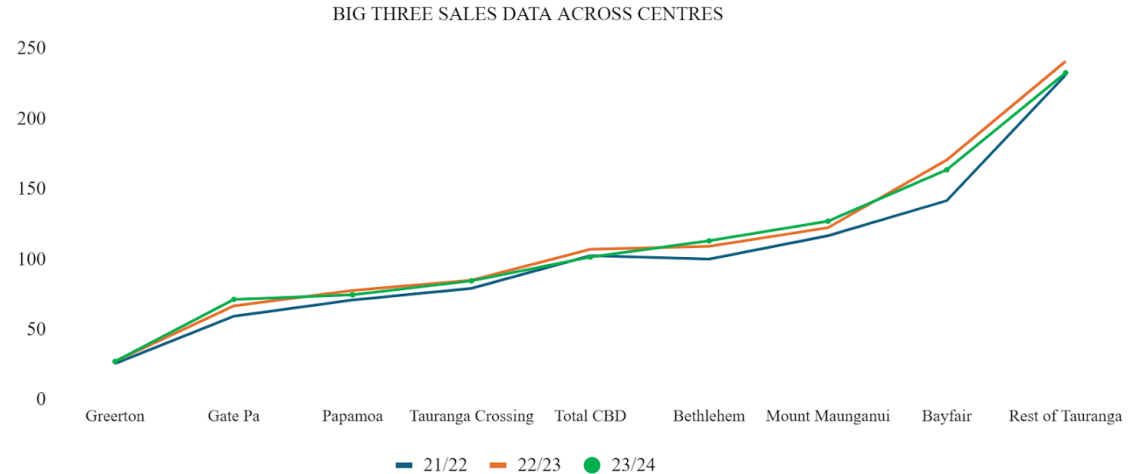
SECURITY PATROL

MBA has engaged with a private security contractor to patrol our street at random times at night. There have been no major incidents however due to other reported incidents during the year MBA doubled the nightly shift on Friday and Saturday nights. Since then there has been a noticeable drop in activity, although nothing has been reported. This is an ongoing preventative measure.

SALES DATA

We now also have access to Priority One's Market View Data, this is eftpos spend only, no cash or online sales are taken into account.

The 2023-2024 financial year presented a mixed picture for Mount Mainstreet's retail landscape, however we consistently performed above the national and regional averages.



We were one of two Tauranga centres to experience positive growth for the full financial year, the other being Gate Pa.

Hospitality and Fashion had an incredible start to the financial year with every month seeing growth from July 2023 - March 2024

We outperformed national retail spending for the FY with 1.85% up from the previous year, which outpaces the national figure of 0.32% increase in spend.

The first half of 2024, however, saw more challenging conditions. While Q1 showed promising growth with a 5.8% increase, Q2 experienced a sharp 7% decline year-on-year, resulting in a slight net decrease of 0.3% for the half-year.

This trend reflects the tightening of household spending and Mount Maunganui's position as a higher-value destination shopping district.

Despite these challenges, there are encouraging signs. Local spend, while showing a 5.25% year-on-year drop in the first half of 2024, still remains higher than 2022 level

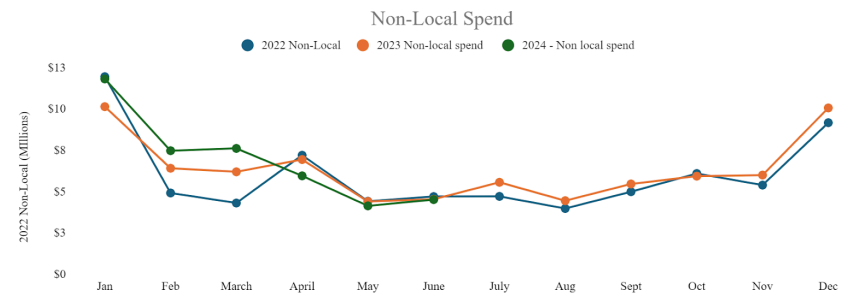
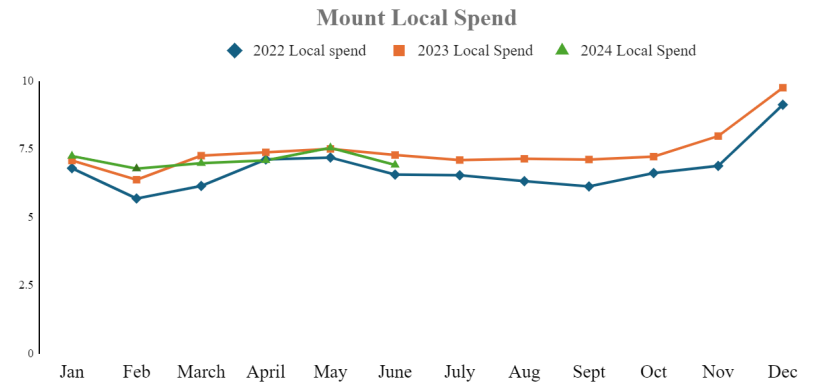
Local vs Non Local Spend

The financial year overall saw a large increase in out-of-region visitors increasing their spend on our street. With Non-Local EFTPOS data increasing by 7.6%. March and April swapped around with growth and loss this year as Easter was mostly in March, hence the large increase and then large loss in April.

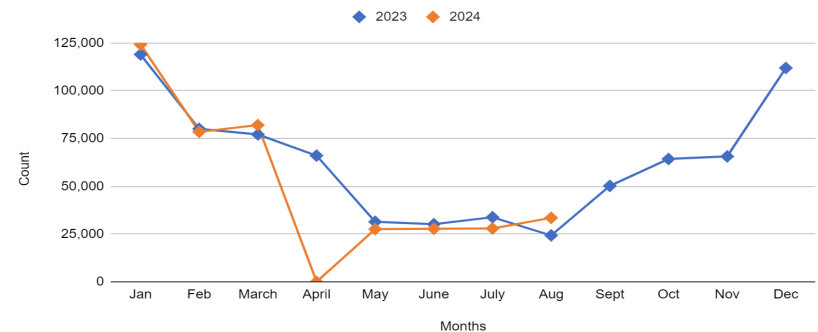
Local spend grew 4.9% during the financial year, with large growth happening in Q1 & Q2, and then a slight drop in the remaining half of the year.

FOOT TRAFFIC DATA

Tauranga City Council installed multi modal cameras in December 2022. There have been a few issues with the cameras either being vandalised or dropping offline. One camera has been operational for the duration, so this can show us the general trends.



Foot Traffic Count Awa Design



During April there was a camera outage so I was unable to use that data.

MEMBER FOCUS

Member engagement remained a top priority for the Mount Business Association this year. We continued to foster connection and information sharing through various channels:

WhatsApp Groups: Our general chat group grew to 148 members, while our Street Safety & Security group became an invaluable tool for real-time information sharing.

Email Communications: We sent nine member newsletters with an impressive average open rate of 60.1%, up from 54.72% last year.

Member Events: We hosted nine events throughout the year, including networking sessions, educational workshops, and community engagement activities. Highlights included the AGM, Mount to Arataki Spatial Plan session, reusable packaging workshop, parking Q&A, and safety and security briefings. We also supported community events like the Plan Change 33 discussion

Face-to-face Interactions: We continued our practice of walking the street for personal check-ins with members,

maintaining direct connections with our business community.

LANDLORD COMMUNICATIONS

There is still a gap in our information and communication with landlords. We are collecting this information as part of our membership sign up form however, it remains difficult to have their engagement with the association.

LOOKING AHEAD

There is a lot to look forward to next year and a lot of challenges to overcome. I'll share three here, the rest can be found in the Draft Annual Plan:

Increasing Vibrancy: We aim to bring more colour and art to our street, starting with incorporating mural painting into our annual busking festival. This approach will allow us to apply for larger event funds, simultaneously adding vibrancy and creating an exciting event.

Expanding Resources: We're prioritising the pursuit of external community funds to increase our capacity for events, vibrancy initiatives, and overall capabilities. This expanded resourcing will benefit our entire community.

Building the Mount Mainstreet Brand: We're working with a brand strategist to develop Mount Mainstreet as a distinct destination for shopping, dining, and

entertainment. This includes creating a seasonal guidebook and refining our event offerings to strengthen our unique identity.

CONCLUSION

As we reflect on a year of challenges and achievements, I'm deeply grateful for the collective effort that has driven Mount Mainstreet forward.

Mount Business Association members are fortunate to have a great board of volunteers, especially the chair Kate, who is a force when it comes to advocating our interests.

Special thanks to Malika for her support and direction, and to Casey for elevating the Mainstreet brand in such a short time, you are both invaluable to the success of this team.

I'd also like to acknowledge Mark Sanders, our Community Constable, and Paul Mason from Safer Communities at Tauranga City Council, for their contributions to our street's safety and welcoming atmosphere. Lastly, Kendyl Sullivan from Tauranga City Council has been a constant source of guidance and support.

The foundations for a strong economic recovery have been laid, it's time to get to work!



MICHAEL CLARK
Destination Manager

A handwritten signature in black ink, consisting of stylized initials 'MC'.



TREASURER'S REPORT

The Treasurer's role has been taken up by Nicola from Total Business Accounting. Spending and approvals have been managed by the Board as a whole, with two members appointed to authorise payments. Large payable invoices have been approved at board meetings, along with the past month's financials being reviewed. Year to date spend is also checked off against the budget.

This Treasurer's Report is produced by Nicola Compton on behalf of the board and relates to the financial year July 2023 to June 2024. The report will discuss the financial performance of the Association compared to the budget.

Copies of our financial performance are in this report but also available on our website.

The Association is in a healthy position, as at 30 June 2024, we carried forward \$203,445 of funds to the 2024 FY.

REVENUE

Our audited accounts show income of \$210,675. This was largely made up from our targeted rate of \$188,550. We also received additional revenue of \$1,647 from ice rink entry fees, which was offset against the event costs. We sold tickets to our Flavours of Plenty event, a total of \$3,130, again off set by event costs.

We received revenue of \$565 from iSite as we shared in the POD rent 50/50, this agreement has now ceased.

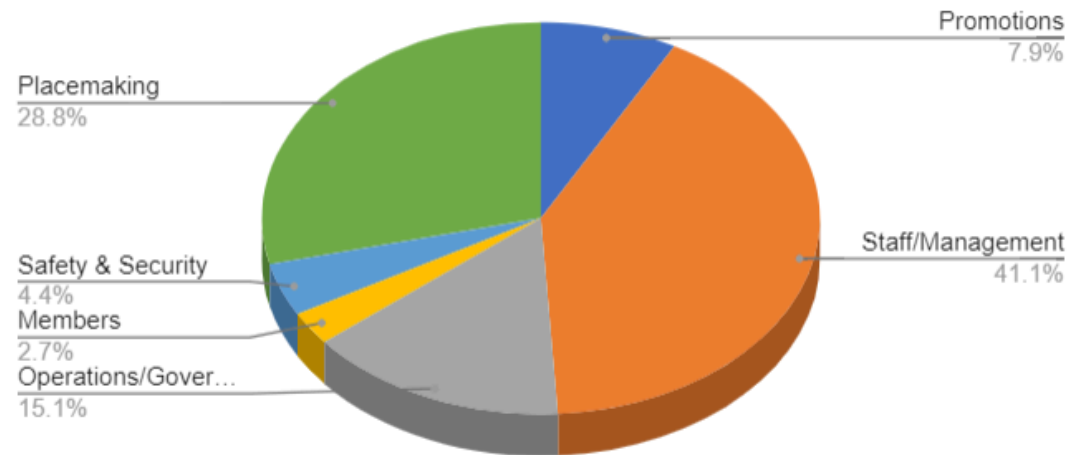
Our market stall fee revenue was 30% down from our target, and costs relating to the operation of the market increased, leaving it at a net loss of \$6312.

EXPENDITURE

An area we invested in this year was our strategic plan. Engaging an external facilitator to support us, this helped us get it delivered on time. We are very proud of the document and overall result.

We continued to invest in street safety and security, with nightly patrols conducted by First Security.

EXPENDITURE TO 30 JUNE 2024



EVENTS

We were very close to budget this year, coming in at 3.4% over budget (\$2,131) over our events budget of \$64,371. The items over budget was the Flavours of Plenty Event and the addition of the Busking Festival.

MARKETING & PROMOTIONS

We underspent against our budget by 23%, this was mainly from our social media allocation. This budget is to be reduced next year and placed into a photographer to have high quality images.

BUILT UP FUNDS

From our built-up funds, we only spent \$14.3k of our proposed \$103k, this was due to limited resources to scope larger placemaking and signage projects.

GENERAL

We finished the year with a deficit of \$26,916.69. This is made up of the \$14.3k of built-up funds spent. The rest was contributed to the depreciation of assets. Excluding depreciation and built up funds, we made a loss of \$4,111. \$4,000 of this is also because the Audit costs were combined for the year.

The Association is in a very healthy financial position, with the goal of seeking additional external revenue in future.



Nm Compton

NICOLA COMPTON

Mount Business Association Treasurer

FINANCIAL STATEMENTS



MOUNT BUSINESS ASSOCIATION INC.

FINANCIAL STATEMENTS

YEAR END 30TH JUNE 2023

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- Audit Report
- Statement of Financial Performance
- Statement of Financial Position
- Notes to the Financial Statements
- Depreciation Schedule
- Proposed Budget 2024/25



Approval of Financial Report

The Mount Business Association Incorporated
For the year ended 30 June 2024

The Board of Directors are pleased to present the approved financial report including the historical financial statements of The Mount Business Association Incorporated for year ended 30 June 2024.


APPROVED

For and on behalf of the Board of Directors.

 Kate Barry-Piceno

Chairperson

Date 04 October 2024

 Kathryn Ervica

Board Member

Date 4th October

AUDITOR'S REPORT



sarahdillon@absoluteauditing.com
PO Box 16475, Bethlehem, Tauranga 3147
Phone (027) 430 8707

INDEPENDENT AUDITOR'S REPORT

To the Members of The Mount Business Association Incorporated

Qualified Opinion

We have audited the accompanying Performance Report of The Mount Business Association Incorporated on pages 6 to 13, which comprises of the Statement of Financial Performance for the year ended 30 June 2024, the Statement of Financial Position as at 30 June 2024, and Notes to the Performance Report which have been prepared using the Public Benefit Entity Simply Format Reporting – Accrual (Not-For-Profit) Framework. The Entity Information is excluded from the opinion.

In our opinion, except for the effects of the matter described in the *Basis for Qualified Opinion* section of our report, pages 6 to 13 of the accompanying Performance Report, gives a true and fair view of the financial position of The Mount Business Association Incorporated as at 30 June 2024, and its financial performance for the year then ended, in accordance with the Accounting Policies.

Basis of Qualified Opinion

Audit Report Qualification – Urban Market Income

The Urban Market income is a significant source of income for the Association and is disclosed in the Statement of Financial Performance amounting to \$13,831. Control over this cash income such as the Urban Market income prior to being recorded in the financial books is limited and there are no practical audit procedures to determine the effects of this limited control. Subsequent to balance date the Urban Market has ceased to operate.

Audit Report Qualification – Non-Compliance with Reporting Standards

Currently, the Performance Report does not fully comply with the Public Benefit Entity Simply Format Reporting – Accrual (Not-For-Profit) Standards. The most significant deviation from the standards is they are missing two key Statements required by the Standards (the Statement of Service Performance and the Statement of Cashflow). The Board will address this in the 2024/2025 financial year and the 30 June 2025 Performance Report will be fully compliant with the Reporting Standards.

We conducted our audit of the Statement of Financial Performance, Statement of Financial Position, Statement of Movements in Equity, and the Notes to the Performance Report in accordance with International Standards on Auditing (New Zealand) (ISAs (NZ)). Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Performance Report* section of our report. We are independent of The Mount Business Association 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 the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Other than in our capacity as Auditor, we have no relationship with, or interests in, The Mount Business Association Incorporated.

Other Matter

The Performance Report of The Mount Business Association Incorporated for the year ended 30 June 2023, was audited by William Buck who expressed an qualified opinion on those statements on 11 October 2023.

Board Responsibilities for the Performance Report

The Board is responsible on behalf of the Entity for determining the Tier 3 (NFP) Standard is acceptable in the preparation and fair presentation of the Performance Report and for such internal control as the Board determine is necessary to enable the preparation of Performance Report that is free from material misstatement, whether due to fraud or error.

In preparing the Performance Report, the Board is responsible on behalf of the Entity for assessing the Entity'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 Board either intend to liquidate the Entity or to cease operations, or have no realistic alternative but to do so.

Auditor's Responsibilities for the Audit of the Performance Report

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 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 economic decisions of users taken on the basis of these Performance Report.

As part of an audit in accordance with ISAs (NZ), we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Performance Report, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.





- Obtain an understanding of internal control relevant to the audit, 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.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of the use of the going concern basis of accounting by those charged with governance and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Entity's ability to continue as a going concern. If we conclude a material uncertainty exists, we are required to draw attention in our Auditor's Report to the related disclosures in the Performance Report or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our Auditor's Report. However, future events or conditions may cause the Entity to cease to continue as a going concern.
- Evaluate the overall presentation, structure, and content of the Performance Report, including the disclosures, and whether the Performance Report represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with the Board regarding among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control we identify during our audit.

Absolute Auditing Ltd

Sarah Dillon
Absolute Auditing Ltd
New Zealand
4 October 2024



FINANCIAL PERFORMANCE



Statement of Financial Performance

The Mount Business Association Incorporated
For the year ended 30 June 2024

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

	NOTES	2024	2023
Revenue			
Revenue from providing goods or services	1	202,381	218,775
Interest, dividends and other investment revenue	1	2,651	394
Other revenue	1	5,643	1,624
Total Revenue		210,675	220,793
Expenses			
Volunteer and employee related costs	2	96,577	101,188
Costs related to providing goods or service	2	111,549	125,759
Grants and donations made	2	361	-
Other expenses	2	29,106	44,754
Total Expenses		237,592	271,701
Surplus/(Deficit) for the Year		(26,917)	(50,908)

STATEMENT OF FINANCIAL POSITION



Statement of Financial Position

The Mount Business 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	144,391	217,806
Debtors and prepayments	3	7,513	4,121
Other Current Assets	3	51,541	-
Total Current Assets		203,445	221,927
Non-Current Assets			
Property, Plant and Equipment	5	31,747	40,250
Total Non-Current Assets		31,747	40,250
Total Assets		235,193	262,177
Liabilities			
Current Liabilities			
Creditors and accrued expenses	4	16,347	16,415
Total Current Liabilities		16,347	16,415
Total Liabilities		16,347	16,415
Total Assets less Total Liabilities (Net Assets)		218,846	245,762
Accumulated Funds			
Accumulated Funds		218,846	245,762
Total Accumulated Funds		218,846	245,762

This statement should be read in conjunction with the attached Notes

Performance Report | The Mount Business Association Incorporated



NOTES TO THE FINANCIAL STATEMENTS



Notes to the Performance Report

The Mount Business Association Incorporated
For the year ended 30 June 2024

	2024	2023
1. Analysis of Revenue		
Revenue from providing goods or services		
Events/Funding	-	12,185
Targeted Rate	188,550	188,550
Urban Market stallholder fees	13,831	18,041
Total Revenue from providing goods or services	202,381	218,775
Interest, dividends and other investment revenue		
Interest Income	2,651	394
Total Interest, dividends and other investment revenue	2,651	394
Other revenue		
Other Revenue	5,643	1,624
Total Other revenue	5,643	1,624

	2024	2023
2. Analysis of Expenses		
Volunteer and employee related costs		
Consulting	2,210	3,092
Contractor - Destination Marketing Manager	69,438	76,264
Contractor - governance/operations	9,899	11,985
Events - Urban market site manager	10,380	8,946
KiwiSaver Employer Contributions	-	26
Salaries & Wages	4,650	875
Total Volunteer and employee related costs	96,577	101,188
Costs related to providing goods or services		
Advertising - generic	240	672
Advertising - Social Media	2,515	5,395
Advertising: Winter Campaign	3,424	-
Advertising/Marketing - Visitor guide	-	1,398
Advertising/Marketing Targeted campaign	6,724	5,579
Built up Funds: Flavours of Plenty	-	12,205
Built up Funds: Advertising & Promotions	-	5,000
Built up Funds: Christmas Decorations	10,425	3,881
Built up Funds: Christmas Festival	811	1,200
Built up Funds: H&S + Street Safety	21	14,642
Built up Funds: Member Upskilling	-	2,628
Built up Funds: Policy Review (H&S, HR)	875	-
Built up Funds: Strategic Plan	-	7,994
Built up funds: Website	2,170	-
Christmas Decorations	-	5,179
Contractor: Social Media	14,454	-



FINANCIAL PERFORMANCE REPORT & AUDIT | 2023

Notes to the Performance Report



	2024	2023
Design Collateral	3,089	-
Entertainment	15	8
Events - Cinema	3,500	6,735
Events - Jazz Festival	10,000	10,000
Events - Member Events	5,606	2,103
Events - micro-activations	7,120	12,340
Events - school holiday activations	14,203	15,075
Events - Urban Market Musicians	1,527	4,080
Events - Urban Market Site Rental	4,583	4,322
Events/Promotions - other	2,804	739
Health and Safety	8,911	-
IT Support & Webhosting	175	-
Loss on sale/disposal of fixed assets	-	1,496
Non Deductible Expenses	427	216
Office Expenses	2,116	140
Printing & Stationery	234	315
Software & Subscriptions	5,321	2,417
Staff & Board Training	260	-
Total Costs related to providing goods or services	111,549	125,759
Grants and donations made		
Donations	361	-
Total Grants and donations made	361	-
Other expenses		
Accounting	3,215	4,924
Audit Fees (Note 11)	9,502	9,400
Bank Fees	259	256
Computer & Office Equipment Expenses	-	109
Depreciation	8,503	14,767
Entertainment - Non deductible	17	-
Insurance	1,201	1,831
Interest Expense	61	-
Rent	2,390	6,783
Repairs and Maintenance	411	60
Storage Containers	3,349	6,313
Telephone & Internet	198	311
Total Other expenses	29,106	44,754
	2024	2023

3. Analysis of Assets

Bank accounts and cash

97 Business Transaction Account	879	977
Bonus Saver	49,455	32,686
Business Transaction Account	92,967	183,385



FINANCIAL PERFORMANCE REPORT & AUDIT | 2023

Notes to the Performance Report



	2024	2023
Online Bonus Saver	700	681
Prepaid Card	390	76
Total Bank accounts and cash	144,391	217,806
Debtors and prepayments		
Accounts Receivable	480	4,121
GST	5,601	-
Prepayments	1,432	-
Total Debtors and prepayments	7,513	4,121
Investments		
Term Investment	51,541	-
Total Investments	51,541	-

	2024	2023
4. Analysis of Liabilities		
Creditors and accrued expenses		
Accounts Payable	12,116	10,067
Accrued Expenses	4,000	-
GST	-	6,238
PAYE Payable	231	110
Total Creditors and accrued expenses	16,347	16,415

	2024	2023
5. Property, Plant and Equipment		
Plant and Equipment		
Plant and machinery owned	53,977	53,977
Accumulated depreciation - plant and machinery owned	(27,197)	(23,662)
Total Plant and Equipment	26,780	30,316
Website		
Website	26,848	26,848
Accumulated depreciation - Website	(21,881)	(16,913)
Total Website	4,967	9,934
Total Property, Plant and Equipment	31,747	40,250

	2024	2023
6. Accumulated Funds		
Accumulated Funds		
Opening Balance	245,762	296,670
Accumulated surpluses or (deficits)	(26,917)	(50,908)
Total Accumulated Funds	218,846	245,762
Total Accumulated Funds	218,846	245,762





7. Commitments

Capital Commitments

There are no commitments as at 30 June 2024 (Last year - nil).

Operating Lease Commitment

There was no operating lease commitment at balance date.
Rent has been paid in advance which is included in prepayments.

8. Contingent Liabilities and Guarantees

There are no contingent liabilities or guarantees as at 30 June 2024 (Last year - nil).

9. Related Parties

The following payments were made to businesses who are on the board of The Mount Business Association Incorporated.

	2024	2023
Related Parties		
Mount Backpackers - Voucher for Easer Marketing Campaign	-	50
The Pizza Library - Food for AGM	70	73
Mount Longboards - Shirt for giveaway	-	69
Total Related Parties	70	192

All payments were done as arms length transactions with market value paid for the items.

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 (Last year - nil).

11. Provision for Audit Fees

In the preparation of this Performance Report, a provision for the audit fee to be charged in respect of the Performance Report has been made. In prior years, no such provision was made. As a result, the 2024 fee reflects two years' audit fees being the fee paid for the prior year audit and the current year's fee owing. The expense in 2023 relates to the 2021 and 2022 Audits.

	2024	2023
Audit Fee		
William Buck	5,502	9,400
Absolute Auditing Ltd	4,000	-
Total Audit Fee	9,502	9,400



FINANCIAL PERFORMANCE REPORT & AUDIT | 2023

DEPRECIATION SCHEDULE



Depreciation Schedule

The Mount Business Association Incorporated
For the year ended 30 June 2024

NAME	COST	OPENING VALUE	PURCHASED	PURCHASES	RATE	METHOD	DISPOSALS	DEPRECIATION	CLOSING ACCUM DEP	CLOSING VALUE
Plant & Equipment										
Amplifier / Mixer	1,063	-	1 Jul 2019	-	39.60%	DV	-	-	1,063	-
Computer - HP Envy 23-C023A	2,077	2	1 Jul 2019	-	50.00%	DV	-	1	2,076	1
Decor Light	5,190	2,387	17 Dec 2021	-	40.00%	DV	-	955	3,758	1,432
Inv-4551 - skate pump track	15,000	7,910	13 Apr 2021	-	25.00%	DV	-	1,978	9,067	5,933
Office Desk & Chairs	300	5	1 Jul 2019	-	15.00%	DV	-	1	296	4
Petrol Blower Vac	346	7	1 Jul 2019	-	18.00%	DV	-	1	340	6
Statue	30,000	20,004	1 Jul 2019	-	2.00%	SL	-	600	10,596	19,404
Total Plant & Equipment	53,976	30,315		-			-	3,535	27,196	26,780
Website - asset										
Website	4,348	1,993	18 May 2022	-	50.00%	DV	-	996	3,351	996
Website	4,300	1,433	30 Nov 2021	-	50.00%	DV	-	717	3,583	717
Website	4,300	1,523	30 Dec 2021	-	50.00%	DV	-	761	3,539	761
Website	5,375	1,680	1 Oct 2021	-	50.00%	DV	-	840	4,535	840
Website	3,225	1,277	28 Feb 2022	-	50.00%	DV	-	638	2,587	638
Website	1,000	417	31 Mar 2022	-	50.00%	DV	-	208	792	208
Website	4,300	1,613	28 Jan 2022	-	50.00%	DV	-	806	3,494	806
Total Website - asset	26,848	9,934		-			-	4,967	21,881	4,967
Total	80,824	40,250		-			-	8,503	49,077	31,747



Arohatia a Mauao

Love the Mount



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