

Performance Report

The Mount Business Association Incorporated
For the year ended 30 June 2025

Prepared by Bring On Monday

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Approval of Financial Report

The Mount Business Association Incorporated For the year ended 30 June 2025

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 2025.

APPROVED



Kate Barry-Piceno

Chairperson

Date



Jo Veale

Board Member

Date 06/10/2025

Entity Information

The Mount Business Association Incorporated For the year ended 30 June 2025

Nature of Business

Promotional & Advocacy Functions for the Mount Maunganui CBD

Legal Name of Entity

The Mount Business Association Incorporated

Entity Type and Legal Basis

Public Benefit Entity

Place of Business

Mount Maunganui

Bankers

Westpac

IRD Number

062-191-244

Board Members

Professional Service:

Kate Barry-Piceno (Chairperson)
Karen Flowery (June 2024 - June 2025)

Retail:

Kate Evaroa
Jo Veale

Service:

Julie Paama-Pengelly

Hospitality:

Nick Potts
Matt (Timmy) Saunders

Landlord:

Gavin (Harry) Hill
Leigh Owens

TCC Rep:

Kendyll Sullivan

IWI Rep:

Ngawiki Dickson

Treasurer:

Nicola Crompton (June 2024 - March 2025)

Tauranga City Council Representative (Non-voting member)

Kendyl Sullivan
City Partnerships Specialist

Statement of Financial Performance

The Mount Business Association Incorporated For the year ended 30 June 2025

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

	NOTES	2025	2024
Revenue			
Revenue from providing goods or services	1	199,413	202,381
Interest, dividends and other investment revenue	1	4,128	2,651
Other revenue	1	2,893	5,643
Total Revenue		206,435	210,675
Expenses			
Volunteer and employee related costs	2	75,776	96,577
Costs related to providing goods or services	2	170,978	111,549
Grants and donations made	2	187	361
Other expenses	2	24,621	29,106
Total Expenses		271,561	237,592
Surplus/(Deficit) for the Year		(65,127)	(26,917)

This statement has been prepared and an audit conducted, and should be read in conjunction with the attached Audit Report.

Statement of Financial Position

The Mount Business Association Incorporated
As at 30 June 2025

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

	NOTES	30 JUN 2025	30 JUN 2024
Assets			
Current Assets			
Cash and short-term deposits	3	116,552	144,391
Debtors and prepayments	3	7,669	7,513
Investments	3	54,636	51,541
Total Current Assets		178,858	203,445
Non-Current Assets			
Property, Plant and Equipment	5	3,352	31,747
Total Non-Current Assets		3,352	31,747
Total Assets		182,209	235,193
Liabilities			
Current Liabilities			
Creditors and accrued expenses	4	28,491	16,347
Total Current Liabilities		28,491	16,347
Total Liabilities		28,491	16,347
Total Assets less Total Liabilities (Net Assets)		153,719	218,846
Accumulated Funds			
Capital contributed by owners or members	6	251,633	251,633
Accumulated surpluses (or deficits)	6	(97,914)	(32,787)
Total Accumulated Funds		153,719	218,846

This statement has been prepared and an audit conducted, and should be read in conjunction with the attached Audit Report.

Statement of Accounting Policies

The Mount Business Association Incorporated For the year ended 30 June 2025

'How did we do our accounting?'

The following specific accounting policies which materially affect the measurement of the financial:

1. Fixed assets are stated at cost less Accumulated Depreciation
2. Depreciation has been calculated to allocate the cost of assets over their estimated useful lives. Rates applied are recorded in the Fixed Asset report.
3. The financial statements have been prepared on a GST exclusive basis, apart from accounts receivable + accounts payable which are inclusive of GST.
4. The society is exempt from Income Tax under Section CW40(1) of the Income Tax Act 2007.

Basis of Preparation

In all areas other than the Statements of Service Performance and Cash Flows, 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.

Revenue Recognition

Revenue is recognised to the extent that it is probable that the economic benefit will flow to the Society and revenue can be reliably measured. Revenue is measured at the fair value of the consideration 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

The Mount Business 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

The Mount Business Association Incorporated For the year ended 30 June 2025

	2025	2024
1. Analysis of Revenue		
Revenue from providing goods or services		
Targeted Rate	197,978	188,550
Urban Market stallholder fees	1,435	13,831
Total Revenue from providing goods or services	199,413	202,381
Interest, dividends and other investment revenue		
Interest Income	4,128	2,651
Total Interest, dividends and other investment revenue	4,128	2,651
Other revenue		
Depreciation Recovered	154	-
Other Revenue	2,739	5,643
Total Other revenue	2,893	5,643
	2025	2024

2. Analysis of Expenses

Volunteer and employee related costs		
Consulting	217	2,210
Contractor - Board Secretary	3,192	-
Contractor - Destination Marketing Manager	58,288	69,438
Contractor - Governance/Operations	9,904	9,899
Events - Urban market site manager	1,400	10,380
Salaries & Wages	2,775	4,650
Total Volunteer and employee related costs	75,776	96,577
Costs related to providing goods or services		
Advertising - Brand	3,772	6,724
Advertising - Content & Design	1,027	-
Advertising - Events & Activations	1,393	2,515
Advertising - generic	-	240
Advertising - Winter Campaign	499	3,424
Built Up Funds - Brand Work	9,266	-
Built Up Funds - Christmas Decorations	23,926	10,425
Built Up Funds - Christmas Festival	-	811
Built Up Funds - Advocacy Projects	4,477	21
Built Up Funds - H&S/Street Safety	15,707	-
Built Up Funds - Placemaking Projects	24,016	-
Built up Funds: Policy Review (H&S, HR)	-	875
Built up funds: Website	-	2,170
Contractor - Social Media	17,414	14,454
Design Collateral	2,273	3,089
Entertainment	43	15

	2025	2024
Events - Cinema	4,000	3,500
Events - Family event	43	-
Events - Jazz Festival	10,000	10,000
Events - Member Events	4,698	5,606
Events - Member Events: Xmas/Midwinter	1,604	-
Events - Micro-Activations	8,985	7,120
Events - Music	344	-
Events - School Holiday Activations	8,864	14,203
Events - Urban Market Musicians	-	1,527
Events - Urban Market Site Rental	1,037	4,583
Events/Promotions - Other	900	2,804
Events - Winter School Holidays	6,662	-
Health and Safety	9,167	8,911
IT Support & Webhosting	2,184	175
Loss on Sale/Disposal of Fixed Assets	2,247	-
Meeting Catering	110	-
Non Deductible Expenses	-	427
Office Expenses	30	2,116
Outdoor Games Replacement/Procurement	1,170	-
Printing & Stationery	230	234
Software & Subscriptions	3,144	5,321
Staff & Board Training	35	260
Vouchers	1,711	-
Total Costs related to providing goods or services	170,978	111,549
Grants and donations made		
Donations	187	361
Total Grants and donations made	187	361
Other expenses		
Accounting	4,390	3,215
Audit Fees	4,200	9,502
Bad Debt Expense	704	-
Bank Fees	206	259
Depreciation	3,259	8,503
Entertainment - Non Deductible	49	17
Freight & Courier	64	-
General Expenses	91	-
Insurance	1,979	1,201
Interest Expense	81	61
IRD Penalties	1,139	-
Rent (Desk Rental)	5,216	2,390
Repairs and Maintenance	-	411
Storage Containers	3,242	3,349
Telephone & Internet	-	198
Total Other expenses	24,621	29,106

	2025	2024
3. Analysis of Assets		
Cash and short-term deposits		
97 Business Transaction Account	595	879
Bonus Saver	76,843	49,455
Business Transaction Account	37,680	92,967
Online Bonus Saver	714	700
Prepaid Card	721	390
Total Cash and short-term deposits	116,552	144,391
Debtors and prepayments		
GST	7,061	5,601
Accounts Receivable	40	480
Prepayments	568	1,432
Total Debtors and prepayments	7,669	7,513
Investments		
Term Investment	54,636	51,541
Total Investments	54,636	51,541
	2025	2024

4. Analysis of Liabilities

Creditors and accrued expenses		
Accounts Payable	24,291	12,116
Accrued Expenses	4,200	4,000
PAYE Payable	-	231
Total Creditors and accrued expenses	28,491	16,347
	2025	2024

5. Property, Plant and Equipment

Plant and Equipment		
Opening Balance	26,780	30,316
Plant and machinery owned	(45,001)	-
Accumulated depreciation - plant and machinery owned	19,089	(3,535)
Total Plant and Equipment	868	26,780
Website		
Opening Balance	4,967	9,934
Accumulated depreciation - fixed assets owned	(2,484)	(4,967)
Total Website	2,484	4,967
Total Property, Plant and Equipment	3,352	31,747

	2025	2024
6. Accumulated Funds		
Accumulated surpluses or (deficits)		
Opening Balance	218,846	245,762
Current year earnings	(65,127)	(26,917)
Total Accumulated surpluses or (deficits)	153,719	218,846
Total Accumulated Funds	153,719	218,846

7. Commitments

Capital Commitments

There are no commitments as at 30 June 2025 (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 2025 Last year - nil).

9. Related Party Transactions

The following payments were made to businesses who are on the board of The Mount Business Association Limited. All payments were made as arms length transactions with market value paid for the items.

	2025	2024
Related Party Transactions		
The Pizza Library - Food for AGM	-	70
Hide Thirst and Hunger - Bar Tab for Member Event	1,063	-

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. Ability to Continue Operating

The entity will continue to operate for the foreseeable future.

12. 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. This is effective from the 2024 year, as a result the 2024 fee reflects two years' audit fees being the fee paid for the prior year audit and the 2024 fee owing.

	2025	2024
13. Audit Fee		
William Buck	-	5,502
Absolute Auditing Ltd	4,200	4,000
Total Audit Fee	4,200	9,502

Depreciation Schedule

The Mount Business Association Incorporated

For the year ended 30 June 2025

NAME	COST	OPENING VALUE	PURCHASES	DISPOSALS	DEPRECIATION	CLOSING VALUE	PRIVATE USE AMOUNT
Plant & Equipment							
Amplifier / Mixer	1,063	-	-	-	-	-	-
Computer - HP Envy 23-C023A	2,077	1	-	-	-	-	-
Decor Light	5,190	1,432	-	-	573	859	-
Inv-4551 - skate pump track	15,000	5,933	-	5,933	-	-	-
Office Desk & Chairs	300	4	-	-	1	4	-
Petrol Blower Vac	346	6	-	-	1	5	-
Statue	30,000	19,404	-	19,204	200	-	-
Total Plant & Equipment	53,976	26,780	-	25,137	775	868	-
Website - Asset							
Website	4,348	996	-	-	498	498	-
Website	4,300	717	-	-	358	358	-
Website	4,300	761	-	-	381	381	-
Website	5,375	840	-	-	420	420	-
Website	3,225	638	-	-	319	319	-
Website	1,000	208	-	-	104	104	-
Website	4,300	806	-	-	403	403	-
Total Website - Asset	26,848	4,967	-	-	2,484	2,484	-
Total	80,824	31,747	-	25,137	3,259	3,352	-

Audit Report

The Mount Business Association Incorporated
For the year ended 30 June 2025