

Annual Report

Ponsonby Business Association Incorporated
For the year ended 30 June 2025

Prepared by BetterCo

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Directory

Ponsonby Business Association Incorporated For the year ended 30 June 2025

Nature of Business

Promotion of Ponsonby Road

Registered Office

4a Blake Street

Ponsonby

Auckland 1011

IRD Number

078-196-556

Committee Members

Brad Plamus - Chair

Felicity O Driscoll – Treasurer

Sarah Wickenden (resigned July 2025)

Nick Nielson

April Taylor

Bobby Mukai

Tanya Carlson (resigned August 2025)

Mark Hayward

Bankers

Westpac Banking Corporation

Auditors

Moore Markhams Auckland

Level 1, 103 Carlton Gore Road

Newmarket

Auckland 1140

Chartered Accountant

The Better Co Limited (BetterCo)

PO Box 74159

Greenlane

Auckland 1546

Statement of Profit or Loss

Ponsonby Business Association Incorporated For the year ended 30 June 2025

	2025	2024
Income		
Auckland Council Grant	835,439	759,490
Other Revenue	1,000	6,346
WLB CCTV Grant	-	10,000
Total Income	836,439	775,836
Operating Expenses		
Accounting	6,708	6,202
Advertising - Social Media	24,050	11,272
Audit Fees	7,500	4,850
Bank Fees	25	35
Christmas Lighting Expenses	29,645	-
Computer Expenses	4,213	7,131
Compliance Consultant Expenses Shared BID	-	2,000
Contractors	14,500	18,250
Donations	-	217
Electricity	1,062	1,275
Employer Kiwisaver Cont ESCT	1,463	1,435
Events - Heritage, Art Week, Market days	72,916	80,128
Event - Eat Drink Love Ponsonby	402	145,230
Event - Christmas	111,450	97,760
Event - Rainbow/Pride Parade	15,124	9,698
Insurance	1,620	1,476
Holiday Pay Accrual Movement For The Year	(5,019)	4,906
KiwiSaver Employer Contributions	2,998	2,836
Marketing PBA - Brand	16,178	14,767
NZFW Show	-	11,926
PBA Marketing – Social Content	3,338	3,643
PBA Security	2,261	(1,365)
Petty Cash Expenses	7,634	6,445
Printing - PBA Compliance	1,041	1,134
Rent	23,636	15,918
Storage	1,663	1,513
Telephone & Internet	1,513	1,438
Travel Allowance	5,000	5,000
Wages & Salaries	148,406	150,038
Website Development and Maintenance	4,099	2,650
BID Policy/Constitution Legal costs	-	1,000
Future Ponsonby	77,278	57,469
Public Relations/PR Services	3,534	1,625
AGM Expenses	6,890	-
Ponsonburger	119,433	-

These financial statements have been prepared for an audit engagement, and should be read in conjunction with the attached Audit Report.



	2025	2024
CCTV	58,897	109,534
Event - Pop Up Market	-	2,625
Event - Iconic Eats	72,730	-
Total Operating Expenses	842,189	780,061
Operating Loss	(5,750)	(4,225)
Non-Operating Income		
Interest Income	2,396	4,237
Total Non-Operating Income	2,396	4,237
Net Profit/Loss for the Year	(3,354)	11

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Statement of Changes in Equity

Ponsonby Business Association Incorporated

For the year ended 30 June 2025

	2025	2024
Equity		
Opening Balance	10,254	10,243
Increases		
Profit for the Period	(3,354)	11
Total Increases	(3,354)	11
Total Equity	6,900	10,254

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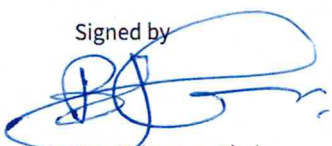


Balance Sheet

Ponsonby Business Association Incorporated As at 30 June 2025


	NOTES	30 JUN 2025	30 JUN 2024
Assets			
Current Assets			
Cash and Cash Equivalents	4	265,826	64,608
GST Receivable	3	63,674	52,464
Withholding Tax Paid		1,383	964
Total Current Assets		330,883	118,037
Total Assets		330,883	118,037
Liabilities			
Current Liabilities			
Trade and Other Payables			
Accounts Payable	5	37,201	81,740
Accrued Expenses	5	40,706	4,850
Holiday Pay Accrual	5	16,173	21,192
Total Trade and Other Payables		94,081	107,782
Income received in advance		229,903	-
Total Current Liabilities		323,983	107,782
Total Liabilities		323,983	107,782
Net Assets		6,900	10,254
Equity			
Retained Earnings		6,900	10,254
Total Equity		6,900	10,254

Signed by



Brad Plamus - Chair

Date - 22.09.25



Felicity O Driscoll - Treasurer

22.9.25

These financial statements have been prepared for an audit engagement, and should be read in conjunction with the attached Audit Report.

Notes to the Financial Statements

Ponsonby Business Association Incorporated For the year ended 30 June 2025

1. Reporting Entity

The financial statements presented here are for the entity Ponsonby Business Association Incorporated, a registered society under the Incorporated Societies Act 1908 on 16 October 2000.

The society is involved in the business of Ponsonby Road promotion.

2. Statement of Accounting Policies

Basis of Preparation

These are special purpose accounts, prepared for the purposes of the members and Auckland Council.

The financial statements are presented in New Zealand Dollars (\$), which is the society's functional currency. All financial information presented in New Zealand Dollars has been rounded to the nearest dollar, except when otherwise indicated.

The accounting principles recognised as appropriate for the measurement and reporting of earnings and financial position on an historical cost basis have been used, with the exception of certain items for which specific accounting policies have been identified.

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.

Income Tax

The Association is a not for profit registered under the Incorporated Societies Act, and is exempt from income tax having fully complied with all statutory conditions for this exemption.

Specific Accounting Policies

Revenue and Income in Advance

Income from Auckland City is recorded when received. For amounts received in advance, this is recorded as income received in advance. Interest income is received on an accrual basis.

Employee Provisions

Liabilities for annual leave are recognised in the surplus or deficit during the period in which the employee provided the related service. Liabilities for the associated benefits are measured at the amounts expected to be paid when the liabilities are settled.

Cash and Cash Equivalents

Cash and cash equivalents includes cash on hand and deposits held at call with financial institutions

Related Parties

There were no related party transactions during the year (2024: nil)



Commitments and Contingent Liabilities

There are no commitments or contingent liabilities as at balance date (2024: nil)

Events After Balance Date

There have been no events that have occurred after the balance date that would have a material impact on the financial statements (2024: nil)

3. Goods and Services Tax

All amounts are stated exclusive of goods and services tax (GST) except for accounts payable and accounts receivable which are stated inclusive of GST. The Association is registered on a 6 Monthly Payments Basis.

	2025	2024
4. Cash and Cash Equivalents		
Cash and Cash Equivalents		
Cheque Account	265,552	64,484
Online Bonus Saver Account	1	1
Online Saver Account	273	124
Total Cash and Cash Equivalents	265,826	64,608
Total Cash and Cash Equivalents	265,826	64,608
	2025	2024

5. Trade and Other Payables

Trade and Other Payables		
Accounts Payable	37,201	81,740
Accrued Expenses	40,706	4,850
Holiday Pay Accrual	16,173	21,192
Total Trade and Other Payables	94,081	107,782
Total Trade and Other Payables	94,081	107,782



Independent auditor's report

To the Members of Ponsonby Business Association Incorporated

Opinion

We have audited the special purpose financial statements of Ponsonby Business Association Incorporated (the "Society"), which comprise the balance sheet as at 30 June 2025 and the statement of profit or loss, statement of changes in equity for the year then ended, and notes to the financial statements, including a summary of material accounting policies.

In our opinion, the accompanying financial statements of the Society for the year ended 30 June 2025 are prepared, in all material respects, prepared for in accordance with the accounting policies set out in the notes to the special purpose financial statements and determined by the members.

Basis for Opinion

We conducted our audit 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 Financial Statements*' section of our report.

We are independent of the Society in accordance with Professional and Ethical Standard 1 *International Code of Ethics for Assurance Practitioners (including International Independence Standards) (New Zealand)* issued by the New Zealand Auditing and Assurance Standards Board, and we have fulfilled our other ethical responsibilities in accordance with these requirements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Other than our capacity as auditor, we have no relationship with, or interest in, the Society.

Emphasis of Matter – Basis of Accounting and Restriction on Distribution

Without modifying our opinion, we draw attention to Note 2 to the special purpose financial statements, which describe the basis of preparation. The special purpose financial statements are prepared for the purpose of reporting to the members and Auckland Council, in accordance with the accounting policies set out in the special purpose financial statements.

Other Information

The Members are responsible for the other information. The other information comprises the Directory page included in the financial statements, on page 3, but does not include the financial statements and our auditor's report thereon.

Our opinion on the financial statements does not cover the other information and we do not express any form of opinion of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information, and in doing so, consider whether the other information is materially inconsistent with the financial statements, or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on our work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Other Matter

The financial statements of the Society for the year ended 30 June 2024, were audited by another auditor who expressed an unmodified opinion on those statements on 2 October 2024.

Responsibilities of the Members for the Financial Statements

The members are responsible on behalf of the Society for the preparation of the financial statements in accordance with the accounting policies set out in the special purpose financial statements that give a true and fair view of the matters to which they relate, and for such internal control the members determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Members are responsible on behalf of the Society for assessing the Society'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 members either intend to liquidate the Society or to cease operations, or have no realistic alternative but to do so.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but 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 financial statements.

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

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

This description forms part of our auditor's report.

Who We Report To

This report is made solely to the members, as a body. Our audit has been undertaken so that we might state to the members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Society and the members, as a body for our audit work, for this report, or for the opinions we have formed.



Moore Markhams Auckland Audit | Qualified Auditors, Auckland, New Zealand
22 September 2025