

Group Performance Report

Manurewa Business Association Inc.
For the year ended 30 June 2025

Prepared by Bay Accounting & Taxation Limited

Contents

3	Compilation Report
4	Approval of Financial Report
5	Entity Information
7	Consolidated Statement of Service Performance
9	Consolidated Statement of Financial Performance
10	Consolidated Statement of Financial Position
11	Consolidated Statement of Cash Flows
12	Statement of Accounting Policies
13	Notes to the Performance Report
19	Independent Audit Report

Compilation Report

Manurewa Business Association Inc. For the year ended 30 June 2025

Compilation Report to the President of Manurewa Business Association Inc..

Scope

On the basis of information provided and in accordance with Service Engagement Standard 2 Compilation of Financial Information, we have compiled the financial statements of Manurewa Business Association Inc. for the year ended 30 June 2025.

These statements have been prepared in accordance with the accounting policies described in the Notes to these financial statements.

Responsibilities

The Office Bearers are solely responsible for the information contained in this financial report and have determined that the accounting policies used are appropriate to meet your needs and for the purpose that the financial statements were prepared.

The financial statements were prepared exclusively for your benefit. We do not accept responsibility to any other person for the contents of the financial statements.

No Audit or Review Engagement Undertaken

Our procedures use accounting expertise to undertake the compilation of the financial statements from information you provided. Our procedures do not include verification or validation procedures. No audit or review engagement has been performed and accordingly no assurance is expressed. However, an audit has been conducted by Blackmore Virtue & Owens, and we refer readers of the performance report to Blackmore Virtue & Owens' audit opinion.

Independence

We have no involvement with Manurewa Business Association Inc. other than for the preparation of financial statements and management reports and offering advice based on the financial information provided.

Disclaimer

We have compiled these financial statements based on information provided which has not been subject to an audit or review engagement by us. Accordingly, we do not accept any responsibility for the reliability, accuracy or completeness of the compiled financial information contained in the financial statements. Nor do we accept any liability of any kind whatsoever, including liability by reason of negligence, to any person for losses incurred as a result of placing reliance on this financial report.

Bay Accounting & Taxation Ltd

Bay Accounting & Taxation Limited

Chartered Accountants
8 Donovan Street
Blockhouse Bay
Auckland

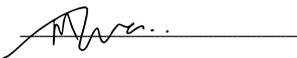
Dated: 29 October 2025

Approval of Financial Report

Manurewa Business Association Inc. For the year ended 30 June 2025

The Office Bearers are pleased to present the approved financial report including the historical financial statements of Manurewa Business Association Inc. for year ended 30 June 2025.

APPROVED



Neil Punja

Town Centre Manager

Date ~~30 October 2025~~.....



Tony Parkes

Chairperson

Date ~~30 October 2025~~.....

Entity Information

Manurewa Business Association Inc. For the year ended 30 June 2025

Legal Name

Manurewa Business Association Inc.

Type and Legal Basis

Manurewa Business Association Inc. is an Incorporated Society registered under the Incorporated Societies Act 2022.

Registration Number

1813899

Purpose or Mission

Manurewa Business Association Incorporated is the local business association acting on behalf of Manurewa & Clendon. Our objective is to ensure that our town centres are known as pleasant, safe, accessible and connected places that attract, grow and retain business, which in turn drives employment and economic stability in the area. Manurewa Business Association Inc. is a not for profit Incorporated Society currently representing approximately 500 businesses in the Manurewa and Clendon precinct.

We provides a wide range of services for our members including promotion of Manurewa to encourage an environment that is attractive to new businesses, supports employment growth and welcomes the public into our town centres.

A key role of Manurewa Business Association Inc. is our partnership with Auckland Council, the Manurewa Local Board, Counties Manukau Police and other local authorities to bring about improvements for the betterment of the Manurewa and Clendon Town Centres by lobbying for the interests of local businesses and the community.

There is also a focus on the wider area, with collaborations between Manukau through to Tuakau for the development of a South Auckland Business Alliance between the business associations along the Southern Corridor.

Structure

Manurewa Business Association Inc. operates with 5 full time staff and a Town Centre Manager who run and manage the day to day operations. They report to an elected executive board of office bearers and supporting committee members.

The Association is governed by a constitution consistent with the Auckland Council BID Policy 2022.

Main Sources of Cash and Resources

Manurewa Business Association Inc. is part of the Auckland Council BID Partnership Programme . Business associations are legal entities established under the Incorporated Societies Act. They are independent from Auckland Council. A BID (Business Improvement District) Programme is a local economic development initiative run by a business association in partnership with the council. To fund a BID programme, Auckland Council collects a targeted rate from all commercially rated properties located within an approved BID. Targeted rates are based on the businesses' property capital value and a fixed charge per property.

The agreed rates are returned in full from Auckland Council to the business association as a grant on a quarterly basis. This provides a regular income to fund member activities as strategically planned.

Main Methods Used to Raise Funds

The annual grant, paid quarterly from Auckland Council is our main source of income. In addition we have annual memberships and other sponsorship towards promotions and events including other grant income related to events, placemaking and safety initiatives driven by the Association.

This Statement is to be read in conjunction with the Notes to the Performance Report, and the accompanying Independent Auditor's Report.

Entities Controlled by the Entity:

Apopo Studios Limited

Reliance on Volunteers and Donated Goods or Services

The Executive Board and Chairman are volunteers and their role is crucial to the strategic and governance of Manurewa Business Association Incorporated.

Executive Board

Tony Parkes (Chairperson)
Sam Steel (Committee Member)
Brett Norris (Committee Member)
Alexis Ranson (Committee Member)
Nilesh Kumar (Committee Member)
Penny Yan (Committee Member)

Auditors

Blackmore Virtue & Owens
Level 2, 18 Broadway
Newmarket
Auckland

Banks

ASB Bank
Great South Road
Manurewa

Website/ Phone/ Email

www.manurewabusiness.co.nz
+64 9 269 5252
neil@manurewabusiness.co.nz

Physical Address

4 Station Road
Manurewa
Auckland 2102

Postal Address

PO Box 75586
Manurewa
Auckland 2243

This Statement is to be read in conjunction with the Notes to the Performance Report, and the accompanying Independent Auditor's Report.

Consolidated Statement of Service Performance

Manurewa Business Association Inc. For the year ended 30 June 2025

Description of Outcomes

The Manurewa Business Association (MBA) is committed to fostering the economic and social vitality of the Manurewa and Clendon town centres. As a key partner in Auckland Council's Business Improvement District (BID) Programme, our core mission is to create a safe, vibrant, and accessible environment that attracts and retains business, stimulates employment, and serves our diverse community.

The 2024-25 financial year marked the successful completion of our **'Moving Manurewa Together 2020-2025'** strategic plan. The work and achievements outlined below were guided by its four pillars: Perception, People, Place, and Performance. These outcomes have provided a strong foundation as we transition into our new strategic plan for 2025-2030. Throughout the 2024-25 year, we have collaborated extensively with our partners—including the Manurewa Local Board, NZ Police, Southmall, and local community organisations—to deliver initiatives that enhance our town centres as prime destinations to live, work, visit, and invest.

The MBA's operational focus, led by our dedicated Town Centre Management and Ambassador Team, has been on improving safety perceptions, enhancing the retail and service mix, and strengthening community connections. We believe these efforts drive increased foot traffic, support sustainable economic growth, and cultivate a positive identity for Manurewa.

Description and Quantity of the Outputs

Our outcomes for the 2024-25 financial year were delivered through the following key outputs:

1. Perception: Celebrating Manurewa as a great place to do business

We focused on actively promoting a positive narrative for the Manurewa Business District, showcasing its unique identity and diverse offerings.

- **Marketing & Communications:** Delivered a multi-channel marketing plan telling the real story of Manurewa and Clendon, positioning them as attractive retail destinations. This included the ongoing promotion of the **'Buy Local Manurewa'** strategy.
- **Business Attraction:** Maintained high building occupancy rates and supported new business fit-outs and relocations, enhancing the diversity and quality of our retail environment.
- **Signature Events:** Successfully delivered key promotional events such as the **Manurewa Santa Parade**, which was revived with strong support from local businesses and community trusts, drawing significant crowds to the town centre.

2. People: Keeping community at the heart of doing business

We delivered a range of initiatives to celebrate our cultural diversity, engage our youth, and strengthen connections between businesses and the community.

- **Community Engagement:** Strengthened community ties through signature safety events like **'Coffee with a Cop'** and **'Safer Plates'**.
- **Business Networking:** Launched the highly successful **'Manurewa Meets'** monthly networking events to foster business-to-business collaboration and celebrate local success stories.
- **Youth & Employment:** Continued our support for youth leadership initiatives and actively promoted local employment opportunities through the **Manurewa Works** programme.
- **Apopo Studios:** Maintained our commitment to **Apopo Studios**, laying the groundwork for future upgrades and partnerships to establish it as a world-class creative hub.

3. Place: Creating safe, attractive, and accessible town centres



This Statement is to be read in conjunction with the Notes to the Performance Report, and the accompanying Independent Auditor's Report.

We invested significantly in improving the physical environment of our town centres to enhance public safety and create a welcoming atmosphere.

- **Safety & Security:** Secured **\$95,000** in funding from the Manurewa Local Board to support vital placemaking activities, CCTV monitoring, and the Town Centre Ambassador programme. This investment was crucial for enhancing public safety and confidence.
- **Crime Prevention Technology:** Rolled out the Auror crime reporting platform across the district, creating a shared intelligence network with business members and NZ Police. This was part of a wider Southern Corridor partnership with Manukau, Papakura, and Pukekohe BIDs to tackle retail crime.
- **Ambassador Programme:** Maintained a visible and proactive Ambassador presence in the Manurewa and Clendon town centres, providing assistance and acting as a key liaison for safety matters. The programme's expertise was recognised through its role in assisting with training for the Papakura Angels team.
- **Connectivity:** Secured **\$50,000** from the Manurewa Local Board for the fifth consecutive year to operate the **Manurewa Link Bus**, providing essential, free transport and improving connectivity across the business district.

4. Performance: Being a strong advocate and valuable resource

The MBA continued to provide strong leadership and advocacy for its members while ensuring the organisation remains sustainable and fit for the future.

- **BID Growth:** The BID targeted rate grant was increased by 5% to **\$363,825** for the 2024-25 year, enabling an expansion of services. This core funding enabled the MBA to deliver its operational plan for the year. The grant was applied to key areas including the funding of the Town Centre Management and Ambassador teams, the delivery of marketing campaigns and community events, investment in safety and crime prevention initiatives like the Auror platform, and providing ongoing advocacy and support for our members.
- **Our Local Economy:** In a challenging year where the total spend across all Auckland BIDs decreased by 2.5%, Manurewa demonstrated strong resilience. Our district saw only a minor decrease in spending (-1.1%) and transactions (-1.5%), outperforming the regional average and successfully maintaining our 1.2% market share of the total Auckland BID economy.
- **Advocacy & Strategic Partnerships:** Successfully advocated for community benefit funding to support key infrastructure projects. We also formalised our strategic partnership with the Papakura Business Association through a Memorandum of Understanding (MOU) for shared services and joint advocacy on initiatives benefiting the wider South Auckland region.
- **Advocacy on Crime & Safety:** Provided strong advocacy and feedback toward the national retail crime plan, using intelligence gathered from our Ambassador programme to inform strategies for dealing with the rise in violent and aggressive behaviour in our Town Centres.
- **Member Support:** Provided ongoing support and resources to our approximately 500 member businesses across the Manurewa and Clendon precincts.

5. Apopo Studios Limited (Outcome)

Apopo Studios Outcome Apopo Studios, operating as a social enterprise under the Manurewa Business Association (MBA), functions as a community-led creative hub with a core mission to strengthen the local creative sector, celebrate culture, and open pathways to opportunity in Manurewa.

For the 2024–2025 financial year, the MBA affirmed its commitment to the studio and was "laying the groundwork for future upgrades and partnerships to establish it as a world-class creative hub". Apopo Studios supports local creatives and businesses by providing affordable, professional facilities and offering high-impact growth packages that include professional video and photography, marketing strategy, and cashflow guidance.



This Statement is to be read in conjunction with the Notes to the Performance Report, and the accompanying Independent Auditor's Report.

Consolidated Statement of Financial Performance

Manurewa Business Association Inc.

For the year ended 30 June 2025

	NOTES	2025	2024
Revenue			
Donations, fundraising and other similar revenue			
Donations received		68,331	238
Fundraising Revenue		22,148	-
Grants		614,033	568,748
Total Donations, fundraising and other similar revenue		704,511	568,985
Interest, dividends and other investment revenue	1	4,619	3,520
Other revenue	1	31,998	10,999
Total Revenue		741,129	583,505
Expenses			
Expenses related to public fundraising	2	74,804	53,431
Volunteer and employee related costs	2	240,102	227,859
Costs related to providing goods or service	2	259,752	198,860
Grants and donations made	2	520	445
Other expenses	2	20,848	21,194
Total Expenses		596,026	501,789
Surplus/(Deficit) for the Year		145,103	81,716



This Statement is to be read in conjunction with the Notes to the Performance Report, and the accompanying Independent Auditor's Report.

Consolidated Statement of Financial Position

Manurewa Business Association Inc.

As at 30 June 2025

	NOTES	30 JUN 2025	30 JUN 2024
Assets			
Current Assets			
Bank accounts and cash	3	367,017	90,359
Debtors and prepayments	3	8,831	1,259
Other Current Assets	3	5,750	9,737
Total Current Assets		381,598	101,355
Non-Current Assets			
Property, Plant and Equipment	5	21,060	13,120
Total Non-Current Assets		21,060	13,120
Total Assets		402,658	114,476
Liabilities			
Current Liabilities			
Creditors and accrued expenses	4	21,114	9,920
Employee costs payable	4	10,140	7,973
Unused donations and grants with conditions	4	183,651	54,422
Total Current Liabilities		214,905	72,315
Total Liabilities		214,905	72,315
Total Assets less Total Liabilities (Net Assets)		187,754	42,160
Accumulated Funds			
Accumulated surpluses or (deficits)	6	187,754	42,160
Total Accumulated Funds		187,754	42,160



This Statement is to be read in conjunction with the Notes to the Performance Report, and the accompanying Independent Auditor's Report.

Consolidated Statement of Cash Flows

Manurewa Business Association Inc.
For the year ended 30 June 2025

	2025	2024
Cash Flows from Operating Activities		
Donations, fundraising and other similar receipts		
Grant Received	637,396	540,167
Grant Received - Apopo	126,358	-
Donation Received	68,331	238
Interest, dividends and other investment receipts	4,619	3,104
Cash receipts from other operating activities	38,636	12,138
GST Refund (Payable)	51,960	82
Payments to suppliers and employees	(637,204)	(491,197)
Donations or grants paid	(520)	(445)
Total Cash Flows from Operating Activities	289,574	64,086
Cash Flows from Investing and Financing Activities		
Payments to acquire property, plant and equipment	(13,406)	(4,377)
Prior Period Adjustments	490	-
Total Cash Flows from Investing and Financing Activities	(12,916)	(4,377)
Net Increase/ (Decrease) in Cash	276,658	59,710
Cash Balances		
Cash and cash equivalents at beginning of period	90,359	30,650
Cash and cash equivalents at end of period	367,017	90,359
Net change in cash for period	276,658	59,710



This Statement is to be read in conjunction with the Notes to the Performance Report, and the accompanying Independent Auditor's Report.

Statement of Accounting Policies

Manurewa Business Association Inc.

For the year ended 30 June 2025

Basis of Preparation

The entity has elected to apply Tier 3 NPF Standard (Not-For-Profit) on the basis that it does not have public accountability and has total annual expenses equal to or less than \$5,000,000. 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.

Manurewa Business Association Incorporated has control over Āpōpō Studios Limited, a wholly-owned subsidiary. The financial statements of Āpōpō Studios Limited are consolidated into of Manurewa Business Association Incorporated due to the following reasons:

Āpōpō Studios Limited has been consolidated from 1 July 2024 as substantial costs have incurred in the financial year ending 30 June 2025.

Specific Accounting Policies

The following is a summary of the significant accounting policies adopted by the association in preparation of accounts.

Accounts Receivable

Accounts receivables are stated at their estimated realisable value after providing against debts where collection is doubtful. Bad debts are written off during the period in which they are identified.

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.

Fixed Assets

Fixed assets of plant & equipment are stated at cost less aggregate depreciation, Depreciation has been calculated using maximum rates permitted by the Income Tax Act 2007. All other assets purchased are not amortised but expenses in the current year of purchase.

Income Tax

Manurewa Business Association Inc. is subject to Income Tax pursuant to section DV8 of the Income Tax Act 2007.

Grants

Grants received are included in operating revenue. If particular conditions are attached to a grant that would require it to be repaid if those conditions are not met, then the grant is recorded as a liability until the conditions are satisfied.

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.

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.



This Statement is to be read in conjunction with the Notes to the Performance Report, and the accompanying Independent Auditor's Report.

Notes to the Performance Report

Manurewa Business Association Inc.
For the year ended 30 June 2025

	2025	2024
1. Analysis of Revenue		
Donations, fundraising and other similar revenue		
Auckland Council BID	363,825	346,500
Donations Received - Apopo Studio Lights	3,500	-
Donations Received - Kai for Kids	60,000	-
Donations Received - Manurewa Works	3,500	-
Donations Received - Other	1,331	238
Grant - Auckland Council	171,795	140,394
Grant - Foundation North	-	37,500
Grant - Grassroots Trust Limited	-	16,440
Grant - Manurewa Chess	-	4,924
Grant - Pub Charity Limited	12,636	16,440
Grant - Rano Community Trust Limited	10,083	6,550
Grant - Other	55,694	-
Sponsorship - Pride Project	22,148	-
Total Donations, fundraising and other similar revenue	704,511	568,985
Interest, dividends and other investment revenue		
Interest Income	4,619	3,520
Total Interest, dividends and other investment revenue	4,619	3,520
Other revenue		
Gift - Manurewa Historical Society	20,492	-
Other Revenue	11,506	6,199
WINZ Reimbursement	-	4,800
Total Other revenue	31,998	10,999
	2025	2024

2. Analysis of Expenses

Expenses related to public fundraising

Event - AIMS Hip Hop	261	250
Event - ANZAC Day Parade	104	174
Event - Armistice Day	130	18,099
Event - Blue Light JAM	88	717
Event - Bowls Network	-	373
Event - Catering Expenses	185	304
Event - Christmas / Santa Parade	38,763	851
Event - Coffee and Cake	-	1,108
Event - Coffee with a Cop	4,000	4,158
Event - Golf Day Networking	2,488	1,099
Event - Kai for Kids	3,000	-
Event - Manurewa Meets	755	940



	2025	2024
Event - Other	12	213
Event - Rangatahi of Rewa	-	2,450
Event - Retailers of Rewa	2,065	491
Event - Safer Plates	13,718	1,332
Event - Shop & Win Promotion	3,431	3,204
Event - Skate Park	-	172
Event - Sponsorship - Harry Potter	-	122
Event - Sponsorship - Powerlifting	1,328	435
Event - Sponsorship - Tag Games	-	500
Flags	4,475	16,440
Total Expenses related to public fundraising	74,804	53,431
Volunteer and employee related costs		
Contracting Costs	75,000	75,000
KiwiSaver Employer Contributions	4,779	3,770
Wages - Ambassadors (WINZ)	117,836	109,637
Wages - Employees	42,487	39,452
Total Volunteer and employee related costs	240,102	227,859
Costs related to providing goods or services		
Accident Compensation	166	476
Advertising & Promotions	8,937	7,149
Annual ISB Software	960	-
Apopo Project	5,174	37,500
Audit Fees	7,294	2,850
Bank Fees	194	100
Commonplace Licence - 5 Year Plan	12,625	-
Computer Expenses	5,586	2,713
Conference Expenses	5,614	4,272
Consultancy - 5 Year Plan	6,933	9,900
Event - JAM 2024 Sponsorship	466	-
Event - Likeable Lab Networking	104	-
General Expenses	662	124
Gifts	190	-
Health & Safety	171	149
Insurance	7,147	6,683
Light, Power, Heating	5,694	-
Manurewa Link Services	40,620	36,901
Market Reporting (MBA / Clendon)	5,688	5,250
Marketing Contracting fees	25,215	-
Meeting Expenses AGM/MBA/Other	2,076	3,518
Motor Vehicle Expenses	4,289	4,577
Newsletter	-	7,319
Office Expenses	6,045	6,607
Placemaking - Crime Reporting	747	2,120
Placemaking - Manurewa Library	576	-



	2025	2024
Placemaking - Mural Lighting	2,500	3,583
Placemaking - Walkway Lights	7,500	-
Promotional Expenses - Placemaking Activity	61	11,493
Promotional Expenses - Videography	7,450	6,575
Rent - Apopo	19,009	-
Rent - Carpark	400	1,200
Rent - Office	11,040	11,040
Repairs and Maintenance	3,917	4,979
Resource Guidebook	4,650	-
Safety & Security	1,494	1,120
Small Value Assets	1,983	3,455
Sponsorship - Dance	25	-
Sponsorship - Sporting Award	300	5,174
Staff Catering Expenses	2,449	901
Staff Training & Welfare	10,739	3,241
Storage Costs	1,270	1,270
Subcontractor	17,500	-
Subscriptions	2,168	932
Telephone & Internet	5,225	3,526
Travel & Accommodation	613	59
Uniforms	2,967	759
Website/Social Media/Hosting	3,320	1,342
Total Costs related to providing goods or services	259,752	198,860
Grants and donations made		
Donations	520	445
Total Grants and donations made	520	445
Other expenses		
Accounting and Payroll Costs	15,374	15,325
Depreciation	5,467	4,861
Interest Expense	7	7
Legal expenses	-	1,000
Total Other expenses	20,848	21,194
	2025	2024

3. Analysis of Assets

Bank accounts and cash

ASB 00 - Apopo	90,155	-
ASB Bank Current Account	99,276	10,466
ASB 01 Account	60,000	-
ASB Credit Card	(571)	1,355
ASB Savings Account	118,158	78,539
Total Bank accounts and cash	367,017	90,359

Debtors and prepayments



	2025	2024
Prepayments	8,831	859
Total Debtors and prepayments	8,831	859
Other current assets		
Advance - Employee	-	400
GST Refund (Payable)	5,578	9,565
Withholding tax paid	172	172
Total Other current assets	5,750	10,137
	2025	2024

4. Analysis of Liabilities

Creditors and accrued expenses		
Accounts Payable	21,114	9,920
Total Creditors and accrued expenses	21,114	9,920
Employee costs payable		
Wages Payable - Payroll	3,864	2,703
Annual Leave Provision	6,276	5,270
Total Employee costs payable	10,140	7,973
Unused donations and grants with conditions		
Grant Received in Advance - Apopo	83,599	-
Grant Received in Advance	100,052	54,422
Total Unused donations and grants with conditions	183,651	54,422
	2025	2024

5. Property, Plant and Equipment

Computer Equipment		
Computer Equipment - Apopo	2,410	-
Less Accumulated Depreciation on Computer Equipment	(402)	-
Total Computer Equipment	2,008	-
Motor Vehicles		
Vehicles owned	3,913	-
Accumulated depreciation - vehicles owned	(717)	-
Total Motor Vehicles	3,196	-
Furniture and Fittings		
Furniture and fittings owned	15,348	12,702
Accumulated depreciation - furniture and fittings owned	(10,560)	(9,725)
Total Furniture and Fittings	4,788	2,977
Plant and Equipment		
Plant and machinery owned	39,566	37,755
Accumulated depreciation - plant and machinery owned	(31,037)	(27,612)
Total Plant and Equipment	8,529	10,143



	2025	2024
Office Equipment		
Office Equipment	2,627	-
Less Accumulated Depreciation on Office Equipment	(88)	-
Total Office Equipment	2,539	-
Total Property, Plant and Equipment	21,060	13,120
	2025	2024

6. Accumulated Funds

Accumulated Funds		
Opening Balance	42,160	(39,556)
Accumulated surpluses or (deficits)	145,593	81,716
Total Accumulated Funds	187,754	42,160
Total Accumulated Funds	187,754	42,160

7. Lease Commitments (to be confirmed)

Āpōpō Studios Limited, Level 1, 4 Station Road, Manurewa

To be paid within 1 year after 30/06/2024: \$32,587.50 and building outgoings of \$813.44

1 year – 5 years: \$32,587.50 and building outgoings of \$813.44 per annum

After 5 years: Based on right of renewal being exercised

Photocopiers

\$320.79 for 60 months from 1 September 2024 with Fujifilm Leasing NZ Ltd

8. Subsidiary - Āpōpō Studios Limited

Āpōpō Studios Limited is a wholly-owned subsidiary of Manurewa Business Association Incorporated.

The financial statements of Āpōpō Studios Limited for the 15 months ending 30 June 2025 have been consolidated into those of Manurewa Business Association Incorporated due to the reasons outlined above.

9. Goods and Services Provided in Kind

In order to add value to the budget and delivery of outcomes to our business members, we constantly seek to enhance/increase or maximise the budget in the following ways. We source income from special grants, sponsorship and member contributions to marketing initiatives. We also try and gain free publicity wherever possible to enhance positive media exposure for Manurewa. This is calculated based on equivalent advertising value. We calculate the 'Earned media Value' for social media based on industry standards for engagement. Wherever possible we negotiate media discounts and additional free coverage. Our members host monthly network events, providing venue, refreshments and snacks, as well as prizes. In addition, prizes and donations are sourced for promotions and other marketing initiatives.

The value of these goods and services have not been valued within the Performance Report as there is no reliable means of quantifying a value on these goods and services.

10. Events After the Balance Date

There have been no events after balance date that would have a material impact on the performance report.



11. Going Concern

Manurewa Business Association Group has adequate resources to continue operations in the foreseeable future. This conclusion was reached after making enquiries and having regard to circumstances which are likely to affect the Group including the Executive Board's adoption of the going concern basis is supported by the Association's proactive measures, which include a planned 5% increase in the Manurewa BID Targeted Rate Grant for the 2025-26 financial year, as well as actively pursuing additional grant opportunities.



INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS OF MANUREWA BUSINESS ASSOCIATION INCORPORATED

We have audited the accompanying Group performance report of Manurewa Business Association Incorporated on pages 7 to 18 which comprises the consolidated statement of financial position as at 30 June 2025, the consolidated statement of service performance, the consolidated statement of financial performance, the consolidated statement of cash flows for the year ended 30 June 2025, and the notes to the performance report, including a summary of accounting policies.

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;
- the performance report presents fairly, in all material respects, the financial position of Manurewa Business Association Incorporated as at 30 June 2025, and its financial performance and cash flows for the year ended 30 June 2025, and notes to the performance report, including a summary of accounting policies, prepared in accordance with the Tier 3 (NFP) Standard issued by the New Zealand Accounting Standards Board of the External Reporting Board (XRB).

BASIS FOR OPINION

We have conducted the audit in accordance with International Standards on Auditing (New Zealand) (ISAs (NZ)) and New Zealand Auditing Standard 1 (Revised) 'The Audit of Service Performance Information' (NZ AS1 (Revised)). Our responsibilities under those standards are further described in the *Auditor's Responsibilities* section of our report.

We are independent of the Manurewa 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 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 Manurewa Business Associations Incorporated.

THE RESPONSIBILITY OF THE EXECUTIVE COMMITTEE FOR THE PERFORMANCE REPORT

The Executive Committee is responsible on behalf of the group for determining that the Tier 3 (NFP) Standard is acceptable in the group's circumstances and, for:

- (a) the selection of elements/aspects of service performance, performance measures and/or descriptions and measurement bases or evaluation methods that present service performance information that is appropriate and meaningful in accordance with the Tier 3 (NFP) Standard;
- (b) the preparation and fair presentation of the performance report which comprises:
 - the entity information;
 - the consolidated statement of service performance; and
 - the consolidated statement of financial position of Manurewa Business Association Incorporated as at 30 June 2025, and consolidated statement of financial

BVO Audit

Level 2, 18 Broadway, Newmarket, Auckland 1023
PO Box 9579, Newmarket, Auckland 1149, New Zealand
Telephone: +64-9-520 4089, Email: accounts@bvo.co.nz

www.bvoaudit.co.nz  [@bvo-audit](https://www.linkedin.com/company/bvo-audit)

- performance, consolidated statement of cash flows for the year ended 30 June 2025, and the notes to the performance report, including a summary of accounting policies. in accordance with the Tier 3 (NFP) Standard, 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.

In preparing the performance report, the Executive Committee is responsible on behalf of the Group 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 Executive Committee either intends to liquidate the Society or to cease operations, or has no realistic alternative but to do so.

AUDITOR'S RESPONSIBILITY

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 considered 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 decisions of users taken on the basis of the accompanied performance report.

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/>

RESTRICTIONS ON RESPONSIBILITY

This report is made solely to the Executive Committee, as a body representing the members of the Society. Our audit has been undertaken so that we might state to the Executive Committee 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 Executive Committee as a body, for our work, for this report, or for the opinions we have formed.

Blackmore Virtue & Owens

BLACKMORE, VIRTUE & OWENS
AUCKLAND
31 OCTOBER 2025