

FINANCIAL STATEMENTS

Mangere Bridge Progressive Business Association Incorporated

For the Year Ended 30 June 2023

STATEMENT OF ACCOUNTING POLICIES

Mangere Bridge Progressive Business Association Incorporated

For the Year Ended 30 June 2023

General Accounting Policies:

The following general accounting policies have been adopted in the preparation of the financial statements:

1. The historical cost basis has been used.
2. Accrual accounting has been used to report income and expenditure.
3. There has been no change in accounting policies since last year.

Particular Accounting Policies:

1. The organisation is not liable for income tax.
2. Income and expenditure items are stated exclusive of Goods and Services Tax (GST).
3. Depreciation has been charged on the fixed assets on the basis of their useful life. Depreciation rates have been applied as follows:
 - CCTV & Lights 20% SL
 - Office Furniture 20% SL
 - Computer Equipment 50% SL
4. Grants Received are treated as income in the year received. There is \$18,500.00 of grant income unspent as at 30 June 2023.

FINANCIAL STATEMENTS

Mangere Bridge Progressive Business Association Incorporated

For the Year Ended 30 June 2023

Contents:

1. Directory
2. Financial Statements:
 - Statement of Financial Performance for the Year Ended 30 June 2023
 - Statement of Financial Position as at 30 June 2023
 - Depreciation Schedule for the Year Ended 30 June 2023
3. Statement of Accounting Policies
4. Notes to the Financial Statements

DIRECTORY

Mangere Bridge Progressive Business Association Incorporated

As at 30 June 2023

Incorporated Society Number:	1616444
Date of Incorporation:	24 March 2005
Address of Registered Office:	43A Coronation Road Mangere Bridge Auckland
Executive Committee:	Pauline Anderson – Bridge Realty (Chairperson) Sepali Naus – Mangere Floral Studio Justin Ng – Mangere Bridge Pharmacy Shane Howarth – Fresh Choice Marcella Howarth – Fresh Choice Michael Haddad – Ruby Red Maria Mortimer – Mason and Mortimer Law Isabell Nathan - Mason and Mortimer Law Lieng Kong - Phnom Penh Restaurant
Local Board Representatives:	Christine O'Brien
Village Manager:	Kate Adams
Bank:	ASB Mangere Bridge
Auditor:	Stephen Lester, Chartered Accountant

NOTES TO THE FINANCIAL STATEMENTS

Mangere Bridge Progressive Business Association Incorporated

For the Year Ended 30 June 2023

Grant Received From	Event	Total Amount of Grant	Amount Unspent as at 30 June 2023
Mangere-Otahuhu Local Board	Fun Run (transferred from Music Festival)	\$3,500.00	\$3,500.00
Mangere-Otahuhu Local Board	Planters/Hanging Baskets/History Walk	\$10,000.00	\$10,000.00
Mangere-Otahuhu Local Board	Fun Run	\$1,000.00	\$1,000.00
Mangere – Otahuhu Local Board	Teddy Bears Picnic	\$2,000.00	\$1,000.00
Mangere – Otahuhu Local Board	Whale Tale Painting	\$4,500.00	\$3,000.00
Auckland Council	Placemaking Funding*	\$30,000.00	
		\$54,500.00	\$18,500.00

* Placemaking Funding: This is non audited funding; there are no restrictions on what it can be spent on, and it is not repayable.

Statement of Financial Performance

Mangere Bridge Progressive Business Association Society Incorporated
For the Year Ended 30 June 2023

	30 June 2023	30 June 2022
Income		
Grants - CCTV	\$0.00	\$17,703.00
Grants - Christmas Parade	\$17,625.00	\$3,000.00
Grants - Food & Wine/Music Festival	\$4,025.00	\$3,500.00
Grants - General	\$14,600.00	\$0.00
Grants - Local Board	\$53,978.53	\$18,888.47
Income - Boutique Market	\$21,079.00	\$13,630.80
Income - Christmas Parade	\$217.40	\$0.00
Income - Fun Run	\$9,274.32	\$0.00
Income - Other	\$3,450.57	\$7,572.96
Income - Whale Tales	\$0.00	\$3,842.04
Local Board Subsidy	\$0.00	\$50,000.00
Sponsorship Received	\$4,565.22	\$2,673.92
Targeted Rates Received	\$27,733.71	\$26,413.05
Wage Subsidy (Covid-19)	\$0.00	\$9,300.00
Total Income	\$156,548.75	\$156,524.24
Gross Profit	\$156,548.75	\$156,524.24
Less Operating Expenses		
Accident Compensation Levy	\$58.63	\$83.93
Accounting	\$1,221.04	\$1,237.34
Audit Fees	\$100.00	\$2,000.00
Bad Debts	\$0.00	\$123.00
Bank Fees & Charges	\$6.04	\$50.00
Boutique Market Expenses	\$11,306.07	\$10,529.76
CCTV Monitoring and Repairs	\$4,980.00	\$4,980.00
Consulting	\$400.00	\$0.00
Depreciation	\$11,877.00	\$16,074.00
Events - Christmas Parade Expenses	\$20,844.81	\$3,458.42
Events - Fun Run	\$26,962.89	\$1,463.28
Events - Other	\$4,023.74	\$6,341.23
Expense - Shop Local	\$162.50	\$2,936.72
Expense - Whale Tales	\$3,188.76	\$24,299.45
General Expenses	\$2,082.86	\$2,481.13
Gifts and Presentation	\$713.12	\$204.36
Hanging Baskets	\$2,080.82	\$5,227.11
Insurance	\$1,918.11	\$1,866.12
Interest Expense	\$0.00	\$1.61
IRD Penalties	\$0.00	\$250.00
Rent	\$434.78	\$0.00
Salaries	\$31,117.64	\$29,999.84
Security	\$15,233.69	\$14,586.95
Volunteer Koha	\$1,000.00	\$1,300.00
Website Running Costs	\$179.40	\$179.40
Total Operating Expenses	\$139,891.90	\$129,673.65
Net Profit	\$16,656.85	\$26,850.59

Statement of Financial Position

Mangere Bridge Progressive Business Association Society Incorporated

As at 30 June 2023

30 June 2023 30 June 2022

Assets

Assets		
Bank		
FUNDRAISING / GRANTS ACCOUNT	6,389.14	23,071.70
Mangere Bridge Prog CCTV	3,265.16	19,028.06
Mangere Bridge Prog FUN RUN	9,312.10	4,212.07
Mangere Bridge Prog MKT	14,140.52	17,102.64
Mangere Bridge Progressive Bus	68,535.20	42,927.25
Total Bank	101,642.12	106,341.72
Current Assets		
Accounts Receivable	1,069.84	1,029.95
Accrued Revenue	7,190.22	0.00
GST Payable/Refundable	4,179.01	2,853.18
Park Bond	1,000.00	1,000.00
Prepayments	792.37	691.20
Total Current Assets	14,231.44	5,574.33
Fixed Assets		
CCTV System (At Cost)	179,434.02	158,085.77
Less Accumulated Depreciation on CCTV System	(158,716.00)	(149,916.00)
Less Accumulated Depreciation on Office Equipment	(13,973.00)	(10,896.00)
Office Equipment (At Cost)	23,526.45	18,554.93
Total Fixed Assets	30,271.47	15,828.70
Total Assets	146,145.03	127,744.75

Liabilities

Liabilities		
Current Liabilities		
Expenses Accrued	2,134.51	3,969.51
Grants Unspent	18,500.00	14,611.53
PAYE Payable	482.98	793.02
Total Current Liabilities	21,117.49	19,374.06
Total Liabilities	21,117.49	19,374.06

Net Assets	125,027.54	108,370.69
-------------------	-------------------	-------------------

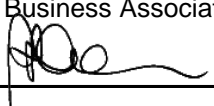
Equity

Current Year Earnings	16,656.85	26,850.59
Retained Earnings	108,370.69	81,520.10
Total Equity	125,027.54	108,370.69

The accompanying notes form part of these Financial Statements and should be read in conjunction with the reports contained herein.

Signed on behalf of the Mangere Bridge Progressive Business Association Incorporated:

Signed by the Chairperson:



Date:

30/9/2023

Depreciation Schedule

Mangere Bridge Progressive Business Association Incorporated
For the Year Ended 30 June 2023

Asset	Date of Purchase	Cost Price	Book Value	Additions /Disposals	Gain/Loss on Disposal	Depreciation Month	Depreciation Rate % SL	Depreciation Expense	Accum Depreciation 30/6/2023	Book Value 30/6/2023
		\$	\$	\$	\$			\$	\$	\$
CCTV and Lights										
CCTV - Upgrade		24,348	0						24,348	0
CCTV - Install Stage 2 & 3		20,290	0						20,290	0
CCTV - Hikvision Vandal Dome Camera (Stolen)		225	0						225	0
CCTV - 3G Modem		694	0						694	0
CCTV - Lowlight HD Camera		1,680	0						1,680	0
CCTV - Boat Ramp Cameras		5,073	0						5,073	0
CCTV - LPR Software		8,500	0						8,500	0
CCTV - Install Stage 3 Cameras		2,950	0						2,950	0
CCTV - HD 4MP Camera		3,800	0						3,800	0
CCTV - Bridge Camera		1,314	21			12	20	21	1,314	0
CCTV - Licence Plate Recognition (LPR) Server		5,450	182			12	20	182	5,450	0
CCTV - LPR Cameras		11,091	555			12	20	555	11,091	0
CCTV - Skate Park Cameras		4,100	205			12	20	205	4,100	0
CCTV - Replacement Stolen Cameras (3 x Full Body Cameras, 5 x Mini Fixer)		9,230	2,154			12	20	1,846	8,922	308
CCTV - Village Cameras		6,402	1,602			12	20	1,280	6,080	322
CCTV - Upgrade		1,139	436			12	20	228	931	208
CCTV - New LPR Camera Rimu Road		2,125	1,027			12	20	425	1,523	602
CCTV - Camera & Installation		729	462			12	20	146	413	316
CCTV - Data Cabinet & Miro Lane Camera		1,448	965			12	20	290	773	675
CCTV - AP at War Memorial		619	557			12	20	124	186	433
CCTV - Upgraded 11 x Cameras, Installed 2 x New Cameras	18/07/2022	16,112	16,112	16,112		11	20	2,954	2,954	13,158
CCTV - New ANPR Camera on Wharf Road Pole	29/09/2022	2,345	2,345	2,345		9	20	352	352	1,993
CCTV - Site Security Tower	14/11/2022	1,404	1,404	1,404		7	20	164	164	1,240
CCTV - Replaced Wireless Radio Heads Between Patrol Office	5/04/2023	861	861	861		2	20	29	29	832
CCTV - Replace Server HDD	6/06/2023	625	625	625		0	20	0	0	625
		179,434	29,513	21,347				8,800	158,721	20,713
Office Equipment										
Office Cupboard		550	0						550	0
Garden Shed for Storage		1,012	0						1,012	0
Computer Workstation		3,400	0						3,400	0
Hanging Baskets Watering System		7,454	2,236			12	20	1,491	6,709	745
New Lights for Trees (CAS Electrical)		6,139	5,423			12	20	1,228	1,944	4,195
New Website	18/08/2022	1,700	1,700	1,700		10	20	283	283	1,417
Flagpole	25/05/2023	2,055	2,055	2,055		1	20	34	34	2,021
Office Computer	6/04/2023	1,216	1,216	1,216		2	20	41	41	1,175
		23,526	12,630	4,971				3,077	13,972	9,553
Total \$		202,960	42,143	26,318				11,876	172,693	30,267