

FINANCIAL STATEMENTS

Mangere Bridge Progressive Business Association Incorporated

For the Year Ended 30 June 2022

DIRECTORY

Mangere Bridge Progressive Business Association Incorporated

As at 30 June 2022

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 *as alternate Marcella Howarth – Fresh Choice * as alternate Michael Haddad – Ruby Red Maria Mortimer – Mason and Mortimer Law
Local Board Representatives:	Christine O'Brien
Village Manager:	Kate Adams
Bank:	ASB Mangere Bridge
Auditor:	Stephen Lester, Chartered Accountant

FINANCIAL STATEMENTS

Mangere Bridge Progressive Business Association Incorporated

For the Year Ended 30 June 2022

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STATEMENT OF ACCOUNTING POLICIES

Mangere Bridge Progressive Business Association Incorporated

For the Year Ended 30 June 2022

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 \$14,611.53 of grant income unspent as at 30 June 2022.

Statement of Financial Performance

Mangere Bridge Progressive Business Association Society Incorporated
For the Year Ended 30 June 2022

30 June 2022 30 June 2021

Income

Directory Income	\$0.00	\$4,700.00
Grants - CCTV	\$17,703.00	\$2,000.00
Grants - Christmas Parade	\$3,000.00	\$15,183.39
Grants - Food & Wine/Music Fes	\$3,500.00	\$0.00
Grants - General	\$0.00	\$5,000.00
Grants - Local Board	\$18,888.47	\$0.00
Grants - St Patrick's Day	\$0.00	\$869.57
Income - Boutique Market	\$13,630.80	\$19,719.60
Income - Christmas Parade	\$0.00	\$173.92
Income - Food & Wine/Music Fe	\$0.00	\$131.96
Income - Other	\$7,572.96	\$1,330.43
Income - Whale Tales	\$3,842.04	\$2,000.00
Local Board Subsidy	\$50,000.00	\$30,000.00
Sponsorship Received	\$2,673.92	\$734.78
Targeted Rates Received	\$26,413.05	\$25,304.35
Wage Subsidy (Covid-19)	\$9,300.00	\$2,800.00
Total Income	\$156,524.24	\$109,948.00

Gross Profit	\$156,524.24	\$109,948.00
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Less Operating Expenses

Accident Compensation Levy	\$83.93	\$72.09
Accounting	\$1,237.34	\$1,445.00
Advertising	\$0.00	\$250.43
Audit Fees	\$2,000.00	\$0.00
Bad Debts	\$123.00	\$0.00
Bank Fees & Charges	\$50.00	\$80.03
Boutique Market Expenses	\$10,529.76	\$9,742.59
CCTV Monitoring and Repairs	\$4,980.00	\$5,557.00
Depreciation	\$16,074.00	\$23,779.00
Directory Expenses	\$0.00	\$1,863.54
Events - Christmas Parade Expe	\$3,458.42	\$16,573.39
Events - Fun Run	\$1,463.28	\$2,192.57
Events - Other	\$6,341.23	\$2,917.47
Expense - Shop Local	\$2,936.72	\$0.00
Expense - Whale Tales	\$24,299.45	\$0.00
General Expenses	\$2,481.13	\$1,855.10
Gifts and Presentation	\$204.36	\$453.89
Hanging Baskets	\$5,227.11	\$356.35
Insurance	\$1,866.12	\$1,835.81
Interest Expense	\$1.61	\$1.15
IRD Penalties	\$250.00	\$0.00
Salaries	\$29,999.84	\$29,999.84
Security	\$14,586.95	\$13,836.22
Volunteer Koha	\$1,300.00	\$2,107.50
Website Running Costs	\$179.40	\$179.40
Total Operating Expenses	\$129,673.65	\$115,098.37

Net Profit	\$26,850.59	-\$5,150.37
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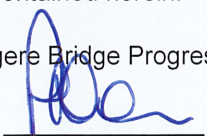
Statement of Financial Position

Mangere Bridge Progressive Business Association Society Incorporated
As at 30 June 2022

	30 June 2022	30 June 2021
Assets		
Bank		
FUNDRAISING / GRANTS AC	\$23,071.70	\$0.00
Mangere Bridge Prog CCTV	\$19,028.06	\$622.02
Mangere Bridge Prog FUN RU	\$4,212.07	\$4,395.84
Mangere Bridge Prog MKT	\$17,102.64	\$18,523.22
Mangere Bridge Progressive B	\$42,927.25	\$56,951.82
Total Bank	\$106,341.72	\$80,492.90
Current Assets		
Accounts Receivable	\$1,029.95	\$3,508.65
GST Payable/Refundable	\$2,853.18	\$435.04
Park Bond	\$1,000.00	\$1,000.00
Prepayments	\$691.20	\$6,691.20
Total Current Assets	\$5,574.33	\$11,634.89
Fixed Assets		
CCTV System (At Cost)	\$158,085.77	\$157,466.77
Less Accumulated Depreciatio	-\$149,916.00	-\$136,320.00
Office Equipment (At Cost)	\$18,554.93	\$12,415.67
Less Accumulated Depreciatio	-\$10,896.00	-\$8,418.00
Total Fixed Assets	\$15,828.70	\$25,144.44
Total Assets	\$127,744.75	\$117,272.23
Liabilities		
Current Liabilities		
Expenses Accrued	\$3,969.51	\$1,855.62
Grants Unspent	\$14,611.53	\$33,500.00
PAYE Payable	\$793.02	\$396.51
Total Current Liabilities	\$19,374.06	\$35,752.13
Total Liabilities	\$19,374.06	\$35,752.13
Net Assets	\$108,370.69	\$81,520.10
Equity		
Current Year Earnings	\$26,850.59	-\$5,150.37
Retained Earnings	\$81,520.10	\$86,670.47
Total Equity	\$108,370.69	\$81,520.10

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: 14/9/2022

Depreciation Schedule

Mangere Bridge Progressive Business Association Incorporated

For the Year Ended 30 June 2022

Asset	Date of Purchase	Cost Price	Book Value	Additions /Disposals	Gain/Loss on Disposal	Depreciation Month	Depreciation Rate % SL	Depreciation Expense	Accum Depreciation 30/6/2022	Book Value 30/6/2022
		\$	\$	\$	\$			\$	\$	\$
CCTV and Lights										
CCTV - Upgrade		24,348	404			12	20	404	24,348	0
CCTV - Install Stage 2 & 3		20,290	676			12	20	676	20,290	0
CCTV - Hikvision Vandal Dome Camera (Stolen)		225	0						225	0
CCTV - 3G Modem		694	69			12	20	69	694	0
CCTV - Lowlight HD Camera		1,680	196			12	20	196	1,680	0
CCTV - Boat Ramp Cameras		5,073	675			12	20	675	5,073	0
CCTV - LPR Software		8,500	1,558			12	20	1,558	8,500	0
CCTV - Install Stage 3 Cameras		2,950	590			12	20	590	2,950	0
CCTV - HD 4MP Camera		3,800	760			12	20	760	3,800	0
CCTV - Bridge Camera		1,314	284			12	20	263	1,293	21
CCTV - Licence Plate Recognition (LPR) Server		5,450	1,272			12	20	1,090	5,268	182
CCTV - LPR Cameras		11,091	2,773			12	20	2,218	10,536	555
CCTV - Skate Park Cameras		4,100	1,025			12	20	820	3,895	205
CCTV - Replacement Stolen Cameras (3 x Full Body Cameras, 5 x Mini Fixer)		9,230	4,000			12	20	1,846	7,076	2,154
CCTV - Village Cameras		6,402	2,882			12	20	1,280	4,800	1,602
CCTV - Upgrade		1,139	664			12	20	228	703	436
CCTV - New LPR Camera Rimu Road		2,125	1,452			12	20	425	1,098	1,027
CCTV - Camera & Installation		729	608			12	20	146	267	462
CCTV - Data Cabinet & Miro Lane Camera		1,448	1,255			12	20	290	483	965
CCTV - AP at War Memorial	15/12/2021	619	619	619		6	20	62	62	557
		158,087	21,762	619				13,596	149,921	8,167
Office Equipment										
Office Cupboard		550	0						550	0
Garden Shed for Storage		1,012	271			12	20	271	1,012	0
Computer Workstation		3,400	0						3,400	0
Hanging Baskets Watering System		7,454	3,727			12	20	1,491	5,218	2,236
New Lights for Trees (CAS Electrical)	28/11/2021	6,139	6,139	6,139		7	20	716	716	5,423
		18,555	10,137	6,139				2,478	10,896	7,659
Total \$		176,642	31,899	6,758				16,074	160,816	15,825

NOTES TO THE FINANCIAL STATEMENTS

Mangere Bridge Progressive Business Association Incorporated

For the Year Ended 30 June 2022

Grant Received From	Event	Total Amount of Grant	Amount Unspent as at 30 June 2022
Mangere-Otahuhu Local Board	Food & Wine/Music Festival	\$3,500.00	
Mangere-Otahuhu Local Board	Food & Wine/Music Festival	\$3,500.00	\$3,500.00
Four Winds	CCTV	\$17,703.00	
Auckland Council	Placemaking Funding*	\$30,000.00	\$11,111.53
		\$54,703.00	\$14,611.53

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