Kingsland Business Society Incorporated

Financial Statements

For the Year Ended 30th June 2025

Kingsland Business Society Incorporated

Financial Reports

For the Year Ended 30th June 2025

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Kingsland Business Society Incorporated

Entity Information
As at 30th June 2025

LEGAL NAME OF ENTITY
Kingsland Business Society Incorporated.

TYPE OF ENTITY AND LEGAL BASIS
Incorporated Society.

REGISTRATION NUMBER
1858253

MISSION STATEMENT
The Society does not have a pecuniary purpose. Its purpose is to work towards development of the community's identity and to promote the business area to consumers for the benefit of members of the society.

ENTITY STRUCTURE
Kingsland Business Society Incorporated is managed by a board comprising members of the Society and a manager.

MAIN SOURCES OF THE ENTITY'S CASH AND RESOURCES
Auckland City Council Grants.

RELIANCE
The board members are voluntary officers elected at an annual general meeting of the Society every year.

FUNDRAISING
Council Business District Plans, Sponsorship.

The accompanying notes form part of these financial statements.
These financial statements should be read in conjunction with the attached Audit Report.

Kingsland Business Society Incorporated

Statement of Service Performance
For the Year Ended 30th June 2025

DESCRIPTION OF THE ENTITY'S OUTCOMES
Key Focus - Development and growth of Kingsland's local economy

Business Plan; Increased profile and brand visibility utilising online platforms and tools; Increased investment attractiveness; Improved workforce recruitment; Business retention.

DESCRIPTION AND QUANTIFICATION (TO THE EXTENT PRACTICAL) OF THE ENTITY'S OUTCOMES:
Community Events

Marketing (Promotional and Brand improvements)

Heritage & Environment enhancements

User audience on and offline engagement improving

Increased stakeholder engagement

ADDITIONAL OUTPUT MEASURES:
Organisation and Management - Strategic Plan framework, research & analysis

Heritage and Environment - Weekly Security Reports and feedback; Placemaking projects

Events, Marketing, Communication and Promotion - Strategic Marketing Plan

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The accompanying notes form part of these financial statements.
These financial statements should be read in conjunction with the attached Audit Report.

Kingsland Business Society Incorporated

Statement of Financial Performance
For the Year Ended 30th June 2025

	Note	2025 $	2024 $
REVENUE			
Grant Revenue		245,068	245,068
Interest Received		2,345	5,063
Sundry Income		1,200	1,100
Total Income		248,613	251,230
Less Expenses			
Accountancy Fees		7,844	7,637
AGM Expenses		261	533
Audit Fees		2,000	2,000
Brand Development		-	1,500
Bank Charges		185	185
Computer Expenses		2,220	4,235
Events		79,584	47,618
General Expenses		535	-
Insurance		1,399	1,399
Marketing & Promotions		27,447	12,646
Office Expenses		5,200	5,200
Security		30,963	24,592
Street Lights		17,944	58,549
Telephone, Tolls & Internet		539	719
Wages & Salaries		65,920	79,345
Total Expenses		242,041	246,158
Net Surplus Before Depreciation		6,572	5,073
Less Depreciation			
Depreciation as per Schedule		1,801	245
NET SURPLUS/(DEFICIT)		$4,771	$4,828

This statement must be read in conjunction with the accompanying Notes and Accounting Policies.
The Performance Report should be read in conjunction with the attached Audit Report.

Kingsland Business Society Incorporated

Statement of Movements in Accumulated Funds
For the Year Ended 30th June 2025

	Note	*2025* *$*	*2024* *$*
ACCUMULATED FUNDS AT START OF YEAR		121,346	116,519
REVENUE			
Net Surplus for the Year		4,771	4,828
Total Recognised Revenues and Expenses for the Year		4,771	4,828
ACCUMULATED FUNDS AT END OF YEAR		$126,117	$121,346

This statement must be read in conjunction with the accompanying Notes and Accounting Policies.
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Kingsland Business Society Incorporated

Statement of Financial Position
As at 30th June 2025

	Note	2025 $	2024 $
CURRENT ASSETS			
ANZ - Cheque Account		167,917	118,923
Prepayments		650	-
GST Recievable		8,829	6,129
Withholding Taxation		2,220	1,473
Accounts Receivable		114	1,014
Total Current Assets		179,729	127,538
NON-CURRENT ASSETS			
Fixed Assets as per Schedule		9,695	435
TOTAL ASSETS		189,424	127,973
CURRENT LIABILITIES			
Accounts Payable		2,040	6,627
Income in Advance		61,267	-
Total Current Liabilities		63,307	6,627
TOTAL LIABILITIES		63,307	6,627
NET ASSETS		$126,117	$121,346
Represented by;			
ACCUMULATED FUNDS			
Members Funds		54,820	54,820
Retained Earnings		71,297	66,526
TOTAL ACCUMULATED FUNDS		$126,117	$121,346

The accompanying notes form part of this Performance Report and should be read in conjunction with the reports contained herein.

For and on behalf of the Members:

Member _____ Member _____

Date 29/10/25

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This statement must be read in conjunction with the accompanying Notes and Accounting Policies.

Kingsland Business Society Incorporated

Statement of Cash Flows
For the Year Ended 30th June 2025

	2025 $	2024 $
OPERATING ACTIVITIES		
Cash was provided from:		
Grant Revenue	306,335	245,067
Interest Received	2,345	5,063
Sundry Income	1,200	1,100
Net GST	-	75,639
	309,880	326,869
Cash was applied to:		
Payments to suppliers and employees	243,036	273,841
Income tax paid	746	887
Net GST paid	6,043	-
	249,825	274,728
Net Cash Inflow (Outflow) from Operating Activities	60,055	52,141
INVESTING ACTIVITIES		
Cash was applied to:		
Purchase of fixed assets	11,061	-
	11,061	-
Net Cash Inflow (Outflow) from Investing Activities	(11,061)	-
NET INCREASE (DECREASE) IN CASH HELD	48,994	52,141
Cash and cash equivalents as at 1 July 2024	118,923	66,782
Cash and Cash Equivalents as at 30 June 2025	167,917	118,923

This statement must be read in conjunction with the accompanying Notes and Accounting Policies.
The Performance Report should be read in conjunction with the attached Audit Report.

	2025 $	2024 $

1. **STATEMENT OF ACCOUNTING POLICIES**

Kingsland Business Society Incorporated has elected to apply PBE SFR-A (NFP) Public Benefit Entity Simple Format Reporting - Accrual (Not for Profit) as established by the External Reporting Board for registered charities, on the basis that it does not have public accountability and has total annual expenses of equal to or less than $2,000,000.

All transactions in the Statement of Financial Performance are reported using the accrual basis of accounting. 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.

The Financial Statements are prepared under the assumption that the entity will continue to operate in the foreseeable future.

Changes in Accounting Policies
There have been no changes in accounting policies. All policies have been applied on bases consistent with those used in previous years.

Specific Accounting Policies
In the preparation of this Performance Report the specific accounting policies are as follows:

(a) **Property, Plant & Equipment**
The entity has the following classes of Property, Plant & Equipment;
Office Equipment

All property, plant & equipment except for land is stated at cost less depreciation.

Depreciation has been calculated in accordance with rates permitted under the Income Tax Act 2007.

(b) **Goods & Services Tax**
These financial statements have been prepared on a GST exclusive basis with the exception of accounts receivable and accounts payable which are shown inclusive of GST.

(c) **Revenue**
Interest income is recognised using the effective interest method.

Deferred Income relates to Auckland City Grants which are recieved in this financial year but relate to the next financial year.

(d) **Receivables**
Receivables are stated at their estimated realisable value. Bad debts are written off in the year in which they are identified.

(e) **Accounts Payables**
Trade payables represent liabilities for goods and services provided to the Society prior to the end of financial year which are unpaid. The amounts are normally unsecured due to the short-term nature of these payables, their carrying value is assumed to approximate their fair value.

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	2025 $	2024 $

2. **AUDIT**
This Performance Report has been subject to audit, please refer to Auditor's Report.

3. **CONTINGENT LIABILITIES**
At balance date there are no known contingent liabilities (2024:$0). Kingsland Business Society Incorporated has not granted any securities in respect of liabilities payable by any other party whatsoever.

4. **RELATED PARTIES**
The following transactions with related parties occurred during the year:

Name	*Type of Transactions*	*Relationship*	2025 $	2024 $
Claire Baxter-Cardy	Office Rent	Manager	5,200	5,200
Claire Baxter-Cardy	Management Services	Manager	65,920	65,920
Commercial Edge	Accounting Services	Treasurer	7,000	6,842

5. **PROPERTY, PLANT & EQUIPMENT**

	2025 $	2024 $
Office Equipment		
At cost	6,591	6,591
Less accumulated depreciation	3,104	(6,156)
	9,695	435
Current year depreciation	1,801	245
	1,801	245
Total Property, Plant & Equipment	$9,695	$435
Total Depreciation for the year	$1,801	$245

The accompanying notes form part of these financial statements.
These financial statements should be read in conjunction with the attached Audit Report.

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INDEPENDENT AUDITOR'S REPORT

To the Members of Kingsland Business Society Incorporated

Opinion

We have audited the financial statements of Kingsland Business Society Incorporated on pages 1 to 8, which comprise the balance sheet as at 30 June 2025, and statement of profit or loss for the year then ended, and notes to the financial statements, including material accounting policy information and other explanatory information.

In our opinion, the accompanying financial statements are prepared, in all material respects, in accordance with the Special Purpose policies stated in Note 1 of the Financial Statements.

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 Kingsland Business Society Incorporated 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 in our capacity as auditor we have no relationship with, or interests in, Kingsland Business Society Incorporated.

Restriction on Responsibility

This report is made solely to the Members, as a body, in accordance with the constitution of Kingsland Business Society Incorporated. Our audit work 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 Members as a body, for our audit work, for this report, or for the opinions we have formed.

Executive Committee' Responsibility for the Financial Statements

The Executive Committee are responsible on behalf of the entity for determining that the Special Purpose framework adopted is acceptable in Kingsland Business Society Incorporated's circumstances, the preparation of financial statements, and for such internal control as the Executive Committee determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

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In preparing the financial statements, the Executive Committee are responsible on behalf of the entity for assessing the entity'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 intend to liquidate the entity 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 decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with ISAs (NZ), we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control.
- conclude on the appropriateness of the use of the going concern basis of accounting by the Executive Committee and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the entity's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the entity to cease to continue as a going concern.
- evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- We communicate with the Executive Committee regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Dellow Financial Services Limited
Auckland
29 October 2025

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