Performance Report

Browns Bay Business Association
For the year ended 30 June 2026

Prepared by Robinson & Running Limited

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Entity Information

Browns Bay Business Association
For the year ended 30 June 2026

Legal Name of Entity

Browns Bay Business Association

Entity Type and Legal Basis

Business Improvement District (BID) - Incorporated Society

Incorporation Number

221664

Entity's Purpose or Mission

To nurture a diverse and successful business community that serves locals, attracts visitors, and strengthens our economy.

NZBN

9429042854166

Main Sources of Entity's Cash and Resources

BID Grant levied in Auckland Council rates, supplemented by associate memberships, sponsorship and event income.

Entity's Governance Arrangements

The Browns Bay Business Association is governed by a Board that includes a Chair, Vice Chair and Treasurer.

The Board meet 11 times a year along with the Town Centre Manager and a representative from the Auckland Council Local Board.

Address

7 Anzac Road, Browns Bay, Auckland, Auckland - North Shore, New Zealand, 0630

Approval of Financial Report

Browns Bay Business Association
For the year ended 30 June 2026

The Board are pleased to present the approved financial report including the historical financial statements of Browns Bay Business Association for year ended 30 June 2026.

APPROVED



Lara Kamionka

Chair

Date 24/09/2026



Sharon Running

Treasurer

Date 24/9/2026

Statement of Service Performance

Browns Bay Business Association
For the year ended 30 June 2026

What the Entity is Seeking to Achieve over Medium and Long Term

Our vision is to make Browns Bay a vibrant, welcoming, safe and prosperous coastal town that balances growth with its unique beachside character and where businesses thrive, locals connect, and visitor return. Our vision reflects the pride we take in our unique coastal identity and our commitment to creating a dynamic town centre that serves the needs of the entire community.

The mission is to nurture a diverse and successful business community that serves locals, attracts visitors, and strengthens our economy. We advocate for the infrastructure and initiatives that matter, influence plans and projects shaping our future, and deliver outcomes that benefit both businesses and the wider East Coast Bays community.

The Browns Bay Business Association will concentrate its efforts on five key areas:

Business Resilience

Crime Prevention and Security

Retail & Town Centre Enhancement

Advocacy & Influence

Placemaking & Sustainability

These priorities reflect the needs of our business community today while preparing Browns Bay for a thriving, sustainable future. Together, they provide a clear framework for action, strengthening local businesses, enhancing the safety and appeal of our town centre, and ensuring Browns Bay continues to be a place where businesses prosper, locals connect, and visitors return.

Significant Achievements and Entity's Key Activities

There is a calendar of events and promotions run each year. In 2026 the following events and promotions were run by the Browns Bay Business Association. Costs are excluding GST.

	2026	2025
Summer Weekend Event	$ 38,783	$ 28,113
Christmas Parade and Lighting the Tree Events	$ 34,029	$ 33,700
Boys Toys	$ 10,977	$ 6,607
Dog Day Out	$ 8,876	$ 7,886
Feast Coast Bays	$ 6,514	$ -
Shop Local Promotions (2025 - 2)	$ 6,191	$ 20,550
AGM	$ 2,635	$ 2,238
Networking Meetings	$ 317	$ 2,461
CGNS Easter Hunt	$ 296	$ 740

Sponsorship

During the year sponsorship income was gratefully received from:

Augenstein's Jewellers & Watchmakers
Geraldine & Mehran Zareian
Neil O'Gorman
New World Browns Bay
NumberWorks 'n Words
Pages Design & Print Services Limited
Robinson & Running Limited
Safe Drive Vehicle Testing
SBA Accounting
Stihl Shop Browns Bay
The Meat Room

Statement of Financial Performance

Browns Bay Business Association
For the year ended 30 June 2026

	NOTES	2026	2025
Revenue			
Donations, koha, bequests and other general fundraising activities	1	13,039	9,996
Government service delivery grants/contracts	1	204,175	188,500
Non-government service delivery grants/contracts	1	5,400	-
Membership fees and subscriptions	1	780	1,560
Revenue from events and promotions	1	9,255	9,724
Interest, dividends and other investment revenue	1	43	851
Total Revenue		**232,692**	**210,631**
Expenses			
Management, contractor and volunteer expenses	2	88,021	56,661
Expenses related to events and promotions	2	108,617	102,296
Expenses related to service delivery	2	36,904	39,210
Administrative and other expenses	2	15,822	11,334
Total Expenses		**249,363**	**209,501**
Surplus/(Deficit) for the Year		**(16,671)**	**1,129**

These Financial Statements are subject to an Audit and should be read in conjunction to the audit report and notes to the Financial Statements.

Statement of Financial Position

Browns Bay Business Association

As at 30 June 2026

	NOTES	30 JUN 2026	30 JUN 2025
Assets			
Current Assets			
Cash and short-term deposits	3	40,983	76,780
Debtors and prepayments	3	3,484	2,648
Other Current Assets	3	5,628	5,082
Total Current Assets		**50,094**	**84,510**
Non-Current Assets			
Property, Plant and Equipment	5	11,448	15,492
Total Non-Current Assets		**11,448**	**15,492**
Total Assets		**61,543**	**100,002**
Liabilities			
Current Liabilities			
Creditors and accrued expenses	4	21,076	7,698
Deferred revenue	4	10,002	45,169
Total Current Liabilities		**31,078**	**52,867**
Total Liabilities		**31,078**	**52,867**
Total Assets less Total Liabilities (Net Assets)		**30,465**	**47,136**
Accumulated Funds			
Accumulated surpluses (or deficits)	6	30,465	47,136
Total Accumulated Funds		**30,465**	**47,136**

These Financial Statements are subject to an Audit and should be read in conjunction to the audit report and notes to the Financial Statements.

Statement of Cash Flows

Browns Bay Business Association
For the year ended 30 June 2026

	2026	2025
Cash Flows from Operating Activities		
Operating receipts (money deposited into the bank account)		
Donations, koha, bequests and other general fundraising activities	13,039	9,996
Government service delivery grants/contracts	169,008	233,669
Non-government service delivery grants/contracts	5,400	-
Membership fees and subscriptions	520	1,560
Revenue from events and promotions	9,255	9,724
Interest or dividends received	43	851
Other cash received	30,790	27,570
Total Operating receipts (money deposited into the bank account)	**228,055**	**283,370**
Operating payments (money withdrawn from the bank account)		
Management, contractor and volunteer expenses	(85,181)	(56,453)
Payments related to events and promotions	(103,760)	(102,850)
Other payments related to service delivery	(31,685)	(40,105)
Administrative and other payments	(9,116)	(8,361)
Other cash paid	(30,381)	(28,375)
Total Operating payments (money withdrawn from the bank account)	**(260,122)**	**(236,144)**
Total Cash Flows from Operating Activities	**(32,068)**	**47,226**
Cash Flows from Other Activities		
Receipts from other activities		
Receipts from sale of property, plant and equipment	-	3,562
Receipts from other activities	4,293	264
Total Receipts from other activities	**4,293**	**3,826**
Payments from other activities		
Payments to acquire property, plant and equipment	-	(8,704)
Payments for other activities	(8,023)	(595)
Total Payments from other activities	**(8,023)**	**(9,298)**
Total Cash Flows from Other Activities	**(3,730)**	**(5,473)**
Net Increase/(Decrease) in Cash	**(35,797)**	**41,753**
Bank Accounts and Cash		
Opening cash	76,780	35,027
Net change in cash for period	(35,797)	41,753
Closing cash	40,983	76,780

These Financial Statements are subject to an Audit and should be read in conjunction to the audit report and notes to the Financial Statements.

Statement of Accounting Policies

Browns Bay Business Association
For the year ended 30 June 2026

Basis of Preparation

The entity is permitted by law to apply the Tier 3 (NFP) Standard issued by the External Reporting Board (XRB) and has elected to do so. A PBE may apply the standard if it does not have public accountability and has total annual expenses less than or equal to $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.

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.

Income Tax

Browns Bay Business Association is wholly exempt from New Zealand income tax having fully complied with all statutory conditions for these exemptions.

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.

Revenue Recognition

Revenue is recognised to the extent that it is probable that the economic benefit will flow to the entity and revenue can be reliably measured. Revenue is measured at the fair value of the consideration received. The following specific recognition criteria must be met before revenue is recognised.
Donations and other similar revenue
Donations are recognised as revenue upon receipt.
Grants revenue

Grant revenue includes grants given by other charitable and philanthropic organisations, businesses, and government agencies. Grant revenue is recognised when the conditions attached to the grant have been complied with. Where there are unfulfilled conditions attaching to the grant, the amount relating to the unfulfilled condition is recognised as a liability and released to income as the conditions are fulfilled.
Interest revenue
Interest income is recognised as it accrues using the effective interest method.

Property, Plant and Equipment

Property, plant and equipment are stated at historical cost less any accumulated depreciation and impairment losses. Historical cost includes expenditure directly attributable to the acquisition of assets, and includes the cost of replacements that are eligible for capitalisation when these are incurred.

An item of property, plant and equipment or investment property is derecognised upon disposal or when no further future economic benefits are expected from its use or disposal. Any gain or loss arising on derecognition of the

asset (calculated as the difference between the net disposal proceeds and the carrying amount of the asset) is included in profit or loss in the year the asset is derecognised.

Upon derecognition, the asset revaluation reserve relating to the asset disposed shall be transferred to retained earnings.

Depreciation

Account	Method	Rate
Plant & Equipment	Diminishing Value (100%)	20% - 100%

Changes in Accounting Policies

During the year, Browns Bay Business Association re-registered under the Incorporated Societies Act 2022. As a result, these financial statements have been prepared in accordance with the Tier 3 (Not-for-profit) Standard issued by the External Reporting Board (XRB.)

Previously the entity reported under a special purpose framework. The adoption of the Tier 3 (Not-for-profit) Standard constitutes a change in accounting policy and has been applied retrospectively to the comparative information, where applicable, to ensure comparability.

The transition to the new Tier 3 (Not-for-profit) Standard has not resulted in any material adjustments to the reported financial position or performance. The new reporting includes a Statement of Cash Flows.

Notes to the Performance Report

Browns Bay Business Association
For the year ended 30 June 2026

	2026	2025
1. Analysis of Revenue		
Donations, koha, bequests and other general fundraising activities		
Sponsorship Income	13,039	9,996
Total Donations, koha, bequests and other general fundraising activities	**13,039**	**9,996**
Government service delivery grants/contracts		
Auckland City Council - BID Income	180,675	165,000
Auckland City Council - Other Grants	23,500	23,500
Total Government service delivery grants/contracts	**204,175**	**188,500**
Non-government service delivery grants/contracts		
Grants - Other	5,400	-
Total Non-government service delivery grants/contracts	**5,400**	**-**
Membership fees and subscriptions		
Membership Income	780	1,560
Total Membership fees and subscriptions	**780**	**1,560**
Revenue from events and promotions		
Event Income	8,660	7,864
Magazine Advertising Income	595	1,860
Total Revenue from events and promotions	**9,255**	**9,724**
Interest, dividends and other investment revenue		
Interest Income	43	851
Total Interest, dividends and other investment revenue	**43**	**851**

	2026	2025
2. Analysis of Expenses		
Management, contractor and volunteer expenses		
Catering and Meeting Expenses	199	308
Conference Expenses	-	353
Gifts and Honorarium	262	-
Management Fees	80,000	56,000
Social Media Contractor	7,560	-
Total Management, contractor and volunteer expenses	**88,021**	**56,661**

	2026	2025
Expenses related to events and promotions		
Event Costs	66,475	48,761
Promotion Costs	14,096	20,940
Xmas Events	28,046	32,594
Total Expenses related to events and promotions	**108,617**	**102,296**
Other expenses related to service delivery		
Advertising & Marketing Expenses	18,761	23,393
Cleaning and Rubbish Removal	-	169
Low Value Assets	-	1,073
Rent	3,000	-
Repairs and Maintenance	1,779	2,637
Security	8,904	8,904
Storage	3,406	2,098
Website Costs	1,053	936
Total Other expenses related to service delivery	**36,904**	**39,210**
Administrative and other expenses		
Accounting Fees	2,844	2,300
Audit Fees	4,365	975
Bank Fees	124	268
Depreciation	4,044	5,003
Insurance	1,927	1,038
Printing, Postage & Stationery	1,252	631
Subscription - Software	876	669
Telephone & Internet	390	450
Total Administrative and other expenses	**15,822**	**11,334**

3. Analysis of Assets

	2026	2025
Cash and short-term deposits		
Westpac Corporate Prepaid Card	-	14
Westpac Current Account	13,445	46,264
Westpac Savings Account	27,538	30,503
Total Cash and short-term deposits	**40,983**	**76,780**
Debtors and prepayments		
Accounts Receivable	299	-
Advance - Town Manager	258	-
Prepayments	2,927	2,648
Total Debtors and prepayments	**3,484**	**2,648**

	2026	2025
Other current assets		
GST	5,620	4,874
Income Tax	7	207
Total Other current assets	**5,628**	**5,082**

4. Analysis of Liabilities

	2026	2025
Creditors and accrued expenses		
Accounts Payable	16,306	6,640
Accruals	4,770	1,058
Total Creditors and accrued expenses	**21,076**	**7,698**
Deferred revenue		
Prepaid Income	10,002	45,169
Total Deferred revenue	**10,002**	**45,169**

5. Property, Plant and Equipment

	2026	2025
Plant and Equipment		
Opening Balance	15,492	15,354
Plant and machinery purchased	-	5,142
Accumulated depreciation - plant and machinery	(4,044)	(5,003)
Total Plant and Equipment	**11,448**	**15,492**
Total Property, Plant and Equipment	**11,448**	**15,492**

6. Accumulated Funds

	2026	2025
Accumulated surpluses or (deficits)		
Opening Balance	47,136	46,006
Current year earnings	(16,671)	1,129
Total Accumulated surpluses or (deficits)	**30,465**	**47,136**
Total Accumulated Funds	**30,465**	**47,136**

7. Commitments

There are no commitments as at 30 June 2026 (Last year - nil).

8. Contingent Liabilities and Guarantees

There are no contingent liabilities or guarantees as at 30 June 2026 Last year - nil).

9. Related Party Transactions

There were related party transactions with the Treasurer who is also the provider of accounting services to the Browns Bay Business Association. These services were provided at less than arms length value.

Robinson & Running Limited	2026	2025
Value of services (excl GST)	2,844.00	2,300.00
Payable at 30 June (Incl GST)	1,590.00	1,249.00

There were related party transactions with Pages Design & Print Services Limited whose Director, Bruce Taylor, is also a member of the Board. These services were provided at fair market value.

Pages Design & Print Services	2026	2025
Value of services (excl GST)	33,086.15	39,462.00
Payable at 30 June (Incl GST)	5,977.13	-

10. Events After the Balance Date

There were no events that have occurred after the balance date that would have a material impact on the Performance Report (Last year - nil).

11. Ability to Continue Operating

The entity will continue to operate for the foreseeable future.

12. Audit

The Performance Report for the year ended 30 June 2026 has been subject to Audit. The Auditors report forms part of this Performance Report.

Depreciation Schedule

Browns Bay Business Association

For the year ended 30 June 2026

NAME	RATE	COST	OPENING VALUE	DEPRECIATION	CLOSING ACCUM DEP	CLOSING VALUE
Plant & Equipment						
Instant Marquee	30%	3,621	70	21	3,572	49
Christmas Tree Lights	33%	1,262	17	6	1,250	12
Christmas Tree - 20ft	33%	12,718	174	58	12,601	117
Canon EOS700D	67%	1,217	-	-	1,217	-
Fence Panels for Xmas Tree 1m x 1.2m	33%	4,760	108	36	4,688	72
Minix Media Box	40%	430	3	1	429	2
Phillips 3PL 43" Professional Signage Screen	40%	1,217	8	3	1,212	5
Ball Garlands (30) for Xmas Tree	67%	6,960	5	3	6,958	2
Website	50%	8,795	132	66	8,729	66
Security System Phoenix Plaza	20%	5,189	1,388	278	4,078	1,111
Christmas Garlands	67%	13,425	26	18	13,416	9
LED Firework Light	40%	1,340	76	31	1,294	46
iPhone 11 Pro	100%	1,736	-	-	1,736	-
Fairy Lights Anzac Road	40%	1,680	242	97	1,535	145
Security Cameras & Alarms	20%	1,920	934	187	1,173	747
Whale Tail Sculpture	20%	4,250	2,067	413	2,596	1,654
Uniview CCTV System - Clyde Court	20%	7,692	4,841	968	3,819	3,873
Banner & Tear Drop Flags Event Signage	33%	1,049	458	151	742	307
vGRID Gateway Pro Hardware	20%	1,900	1,343	269	826	1,074
Fairy Lights Phoenix Plaza	40%	5,142	3,599	1,440	2,982	2,159
Total Plant & Equipment		**86,304**	**15,492**	**4,044**	**74,855**	**11,448**
Total		**86,304**	**15,492**	**4,044**	**74,855**	**11,448**

Hart&Co
NORTH SHORE

Hart & Co. - North Shore
Chartered Accountants

Unit D, 44 Constellation Drive
Rosedale, Auckland 0632

Principal: Kelvin J Inns

INDEPENDENT AUDITOR'S REPORT

To the Board of Browns Bay Business Association

Opinion

We have audited the financial information in the Performance Report of Browns Bay Business Association on pages 7 to 16, which comprise the Statement of Financial Position as at 30 June 2026, and the Statement of Financial Performance and Statement of Cash Flows for the year then ended, a Statement of Accounting Policies and Notes to the Performance Report including material accounting policy information and other explanatory information. We were not engaged to audit the Entity Information or Statement of Service Performance and accordingly these statements, representing other information, are not included in our audit.

In our opinion, the financial information in the accompanying Performance Report presents fairly, in all material respects, the financial position of Browns Bay Business Association as at 30 June 2026, and its financial performance and its cash flows for the year then ended in accordance with the requirements of the Tier 3 (NFP) Standard issued by the New Zealand Accounting Standards Board of the External Reporting Board (XRB).

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 Performance Report section of our report. We are independent of Browns Bay Business Association in accordance with Professional and Ethical Standard 1 'International Code of Ethics for Assurance Practitioners (including International Independence Standards) (New Zealand), 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, Browns Bay Business Association.

Other Information: Entity Information and Statement of Service Performance

The Board are responsible for the other information. The other information comprises the Entity Information and Statement of Service Performance but does not include the Performance Report and our auditor's report thereon.

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

In connection with our audit of the Performance Report, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the Performance Report or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the 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.

Board's Responsibility for the Performance Report

The Board are responsible on behalf of the entity for determining that the Tier 3 (NFP) Standard is acceptable in the entity'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 Statement of Service Performance; and
- the Statement of Financial Performance, Statement of Financial Position, Statement of Cash Flows, Statement of Accounting Policies and Notes to the Performance Report in accordance with the Tier 3 (NFP) Standard, and

(c) for such internal control as the Board determine is necessary to enable the preparation of a Performance Report that is free from material misstatement, whether due to fraud or error.

In preparing the Performance Report, the Board 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 Board 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 Information in the Performance Report

Our objectives are to obtain reasonable assurance about whether the financial information in the Performance Report 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 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 this Performance Report.

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 information in the Performance Report, 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.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of the use of the going concern basis of accounting by the Board 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 information in Performance Report 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.

We communicate with the Board 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.

Restriction on Responsibility

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

Hart & Co North Shore
Auckland
25 September 2026

POST AGM ADDENDUM:
The $204,175 in the Statement of Financial Performance for 2025-26 is made up of the $180,675 BID Targeted Rate Grant and $23,500 in Local Board Grants.
In the Statement of Cash Flows, $45,168 in BID income was received on 26 June 2025, but was actually income for the Financial Year for July 2025 – June 2026.
Conversely, income of $10,000 was received on 22 June 2026, which is funding for initiatives undertaken in the Financial Year July 2026 – June 2027. These explain the $35,168 difference between the "Government service delivery grants/contracts" on page 7 and page 9.