

# **Financial Reports**

Dominion Rd Business Association  
For the year ended 30 June 2024

# Contents

- 3 Directory
- 4 Approval of Financial Report
- 5 Statement of Profit or Loss
- 7 Balance Sheet
- 8 Statement of Changes in Equity
- 9 Notes to the Financial Statements

# Directory

## Dominion Rd Business Association For the year ended 30 June 2024

### **Nature of Business**

Business District Development

### **Date of Formation**

29 September 2000

### **Address**

C/- Mondo Travel  
297 Dominion Road  
Mt Eden, Auckland

### **Officers**

Chris Hammonds - Chairman  
Gary Holmes - Manager

### **CPA Accountant**

Kinghans Limited

### **Auditors**

McLaren Guise Associates Ltd  
293 Lincoln Rd  
Henderson, Auckland

### **Bankers**

ANZ Bank Limited

# Approval of Financial Report

## Dominion Rd Business Association For the year ended 30 June 2024

The officers are pleased to present the approved financial report including the historical financial statements of Dominion Rd Business Association for year ended 30 June 2024.

APPROVED

For and on behalf of the Officers

\_\_\_\_\_  
Chris Hammonds - Chairman  
Date .....

\_\_\_\_\_  
Gary Holmes - Manager  
Date .....

# Statement of Profit or Loss

## Dominion Rd Business Association For the year ended 30 June 2024

	2024	2023
<b>Revenue</b>		
BID Targeted Rate	255,000.00	255,000.00
Local Board Grants	29,050.00	-
Other Grants Received	117,054.70	29,413.00
<b>Total Revenue</b>	<b>401,104.70</b>	<b>284,413.00</b>
<b>Marketing / Promotions</b>		
Ambassador, promotions, & database manager	15,000.00	15,000.00
Christmas promotions	-	1,169.57
Dominion Rd Shopping guide	-	5,755.12
Dragon Day	12,592.63	-
Moon festival, street promotions & events	173,194.12	37,813.69
Other Promotions & Newsletter	973.00	6,789.00
Pole Banners	8,118.00	-
Purple Flag	5,357.90	3,491.24
Promotional Video	13,939.00	-
<b>Total Marketing / Promotions</b>	<b>229,174.65</b>	<b>70,018.62</b>
<b>Economic Development</b>		
Chinese ambassador ethnic support	31,200.00	20,000.04
Dominion Rd Website	7,798.44	149.97
Networking & membership	561.83	120.00
<b>Total Economic Development</b>	<b>39,560.27</b>	<b>20,270.01</b>
<b>Environment / Heritage</b>		
Balmoral lighting project	-	54,128.70
Graffiti removal	555.00	1,476.41
Security	28,671.74	26,577.84
Wash lighting & repairs	-	2,351.37
<b>Total Environment / Heritage</b>	<b>29,226.74</b>	<b>84,534.32</b>
<b>Gross Profit</b>	<b>103,143.04</b>	<b>109,590.05</b>
<b>Total Income</b>	<b>103,143.04</b>	<b>109,590.05</b>
<b>Admin</b>		
Accountancy fees	3,442.83	3,130.44
AGM costs	1,005.90	-
Audit fees	-	21.47
Bank fees & charges	200.00	226.90
BID Management	50,000.04	54,999.96
Insurances	655.00	575.00
Marketview event report	-	5,250.00
Meeting expenses	1,352.35	3,343.78

These financial statements have been prepared without conducting an audit or review engagement, and should be read in conjunction with the attached Compilation Report.

	2024	2023
Office rent & storage	8,734.86	7,500.00
Office/phone/IT costs	1,351.56	1,873.54
Storage Costs	5,550.44	-
<b>Total Admin</b>	<b>72,292.98</b>	<b>76,921.09</b>
<b>Profit (Loss) Before Taxation</b>	<b>30,850.06</b>	<b>32,668.96</b>
<b>Trustees Income Before Tax</b>	<b>30,850.06</b>	<b>32,668.96</b>
<b>Net Trustees Income for the Year</b>	<b>30,850.06</b>	<b>32,668.96</b>

These financial statements have been prepared without conducting an audit or review engagement, and should be read in conjunction with the attached Compilation Report.

# Balance Sheet

## Dominion Rd Business Association As at 30 June 2024

	30 JUN 2024	30 JUN 2023
<b>Assets</b>		
<b>Current Assets</b>		
ANZ Bank Cheque Account	34,479.01	13,633.78
Prepayments	10,000.00	-
GST Receivable	7,995.33	4,591.10
<b>Total Current Assets</b>	<b>52,474.34</b>	<b>18,224.88</b>
<b>Total Assets</b>	<b>52,474.34</b>	<b>18,224.88</b>
<b>Liabilities</b>		
<b>Current Liabilities</b>		
Trade and Other Payables	3,399.40	-
<b>Total Current Liabilities</b>	<b>3,399.40</b>	<b>-</b>
<b>Total Liabilities</b>	<b>3,399.40</b>	<b>-</b>
<b>Net Assets</b>	<b>49,074.94</b>	<b>18,224.88</b>
<b>Equity</b>		
Retained Earnings	49,074.94	18,224.88
<b>Total Equity</b>	<b>49,074.94</b>	<b>18,224.88</b>

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# Statement of Changes in Equity

Dominion Rd Business Association  
For the year ended 30 June 2024

	2024	2023
<b>Equity</b>		
Opening Balance	18,224.88	(14,444.08)
<b>Increases</b>		
Profit for the period	30,850.06	32,668.96
<b>Total Increases</b>	<b>30,850.06</b>	<b>32,668.96</b>
<b>Total Equity</b>	<b>49,074.94</b>	<b>18,224.88</b>

These financial statements have been prepared without conducting an audit or review engagement, and should be read in conjunction with the attached Compilation Report.



# Notes to the Financial Statements

## Dominion Rd Business Association For the year ended 30 June 2024

### 1. Statement of Accounting Policies

The Dominion Road Business Association is an incorporated society registered under the Incorporated Societies Act 1908. The society is not registered with the Charities Commission.

These special purpose financial reports have been prepared for the purpose of reporting the activities of the Dominion Road Business Association to the members of the Dominion Road Business Association.

These financial statements have been prepared for the purpose of providing information regarding periodic income, expenses, assets and liabilities during the year from 1 July 2023 to 30 June 2024. They should only be relied upon for the expressly stated purposes.

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. Accrual accounting has been applied. All values are recorded in New Zealand dollars.

#### (a) 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

#### (b) Goods and Services Tax

These financial statements have been prepared on a GST exclusive basis, except for accounts receivable and accounts payables which are stated GST inclusive.

#### (c) Income Tax

No provision for income tax has been made as the society's income is exempt from income tax under section CW40 of the Income Tax Act 2007.

#### (d) Related Parties

Office rent of \$8,735 (2023:\$7,500) is paid annually to the Chairman of the Association as an honorarium

### 2. Audit

These financial statements have been audited.

### 3. Contingent Liabilities

At balance date there are no known contingent liabilities (2023:Nil). The Dominion Road Business Association has not granted any securities in respect of liabilities payable by any other party whatsoever

### 4. Subsequent Events

There have not been any subsequent events that have impacted the business following balance date