

Mainstreet Monitoring Report – Papamoa Unlimited

Reporting Period: 1 July 2023 – 31 December 2023

This section will only need to be updated when there are changes to report on

Vision:

Core Purpose / Focus areas of Mainstreet Business Plan:

Membership overview:

Summary of highlights:

Selecting 3 – 6 activities to highlight, also include anything else that should be highlighted to Council

Key Activity and Achievements (previous 6 months):

Additional tables can be added if needed

Activity Area: <i>for example: events</i>		
Activity	Explanation	Results / Status / Outcome
<i>Pedal and Pump - Halloween</i>	<i>Deliver a community-based activity as a way for Papamoa Retailers to give back to the community.</i>	<i>Cancelled due to wet weather</i>
<i>Santa Parade</i>	<i>Deliver a community-based activity as a way for Papamoa Retailers to give back to the community.</i>	<i>Successfully held with approx. 30,000 people in attendance.</i>
<i>AGM</i>	<i>Annual requirement</i>	<i>Successfully held and completed and audited financials delivered.</i>
<i>Targeted business rate</i>	<i>Increase of 10% sought at AGM with further increases to be sought in following budget years.</i>	<i>10% increase approved at AGM.</i>

Key issues:

Are there any particular current issues that need to be highlighted to Council? What is happening to resolve these issues, if the issues relate to Council activity what is the next step? On a rolling basis close issues that were raised in previous reports.

Issue	Explanation	Status

Mainstreet Monitoring Report – Papamoa Unlimited

Reporting Period: 1 July 2023 – 31 December 2023

Future activities (coming 6 months):

Identify, adapt, and deliver – 4 iconic events to the Papamoa community in 2024 and build on the success of the events we have held in the past i.e., Matariki & Santa Parade.

Award Finalists – Event Excellence, Western Bay of Plenty Community Awards for Matariki Light Up the Waterways Event

Pedal & Pump Easter – Sunday 31st March 2024

Matariki, Light Up the Waterway – Friday 28th June & Saturday 29th June 2024

Santa Parade – Sunday 8th December 2024

Activity	Explanation	Status
Expansion to Targeted business rate area	Resolution at AGM to investigate the expansion of the Papamoa Unlimited targeted business rate area.	Awaiting policy from council to proceed with this investigation.
Creation of Website	Website to host membership database and event activity for the community	Beginning stages of website creation
Strategic Planning	Requirement with funding from council provided	Investigating provider & cost details to align with budget
Cameras	Awaiting installation of cameras provided by council	To be installed with next tranche of installations

Financials:

Six Monthly Financial Statements provided to Kendyl Sullivan

KPI's:

	Status
<i>To deliver three to 4 events annually to promote Papamoa as a destination for locals and tourists alike.</i>	<i>Achieved</i>
<i>To build on turnout from previous events</i>	<i>Achieved</i>
<i>To further promote Papamoa Unlimited to ensure transparency of information for all eligible members and the Papamoa community</i>	<i>Work in progress – website in progress</i>
<i>Extending the boundary to build member engagement, giving more businesses the opportunity to join the association.</i>	<i>Work in progress – awaiting policy from TCC</i>

Financial Statements

Papamoa Unlimited Incorporated
For the 6 months ended 31 December 2023

Prepared by Bennetts Proactive Accountants Limited

Contents

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

Compilation Report

Papamoa Unlimited Incorporated For the 6 months ended 31 December 2023

Compilation Report to the Directors of Papamoa Unlimited Incorporated

Scope

On the basis of information provided and in accordance with Service Engagement Standard 2 Compilation of Financial Information, we have compiled the financial statements of Papamoa Unlimited Incorporated for the year ended 31 December 2023.

These statements have been prepared in accordance with the accounting policies described in the Notes to these financial statements.

Responsibilities

The Committee is solely responsible for the information contained in the financial statements and have determined that the Special Purpose Reporting Framework used is appropriate to meet your needs and for the purpose that the financial statements were prepared.

The financial statements were prepared exclusively for your benefit. We do not accept responsibility to any other person for the contents of the financial statements.

No Audit or Review Engagement Undertaken

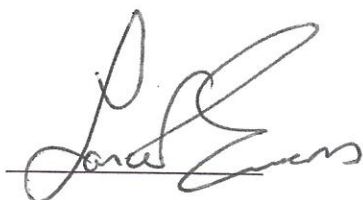
Our procedures use accounting expertise to undertake the compilation of the financial statements from information you provided. Our procedures do not include verification or validation procedures. No audit or review engagement has been performed and accordingly no assurance is expressed.

Independence

We have no involvement with Papamoa Unlimited Incorporated other than for the preparation of financial statements and management reports and offering advice based on the financial information provided.

Disclaimer

We have compiled these financial statements based on information provided which has not been subject to an audit or review engagement. Accordingly, we do not accept any responsibility for the reliability, accuracy or completeness of the compiled financial information contained in the financial statements. Nor do we accept any liability of any kind whatsoever, including liability by reason of negligence, to any person for losses incurred as a result of placing reliance on these financial statements.



Bennetts Proactive Accountants Limited
8 Queen Street
Te Puke

Dated: 23 January 2024

Directory

Papamoa Unlimited Incorporated For the 6 months ended 31 December 2023

Nature of Business

Non-Profit Community Group

Address

7 Gravatt Road
Papamoa Beach
Papamoa

Incorporated Society Registration Number

2613906

Members

Chairperson: L Sutton
Deputy Chairperson: N Butler

Chartered Accountant

Bennetts Proactive Accountants Limited
8 Queen Street
Te Puke

Auditor

Absolute Auditing Limited
Tauranga

Bankers

ANZ Bank Papamoa

Statement of Profit or Loss

Papamoa Unlimited Incorporated For the 6 months ended 31 December 2023

	DEC 2023	FY 30 JUN 2023
Income		
Business Income		
Sundry Income	15,000	-
Targeted Rate Levy Income	30,000	50,000
Total Business Income	45,000	50,000
Total Income	45,000	50,000
Expenses		
Operating Expenses		
Advertising	350	5,000
Event Costs	54,595	58,777
Total Operating Expenses	54,945	63,777
Administration Expenses		
Accountancy Fees	3,740	3,570
Audit Fees	-	2,500
Bank Charges	65	65
Computer Expenses	240	480
Total Administration Expenses	4,045	6,615
Standing Charges		
Insurance	888	830
Total Standing Charges	888	830
Total Expenses	59,878	71,222
Net Profit (Loss) Before Adjustments	(14,878)	(21,222)
Business Net Profit (Loss)	(14,878)	(21,222)
Other Income		
Interest		
ANZ	62	473
Total Interest	62	473
Total Other Income	62	473
Net Profit (Loss) for the Year	(14,815)	(20,749)

These financial statements should be read in conjunction with the accompanying notes to the financial statements

Statement of Changes in Equity

Papamoa Unlimited Incorporated

For the 6 months ended 31 December 2023

	DEC 2023	FY 30 JUN 2023
Equity		
Opening Balance	17,983	38,758
Plus Revenues and Contributions		
Profit (Loss) for the Period	(14,815)	(20,749)
Total Plus Revenues and Contributions	(14,815)	(20,749)
Less Distributions		
Resident Withholding Tax	-	25
Total Less Distributions	-	25
Total Equity	3,168	17,983

These financial statements should be read in conjunction with the accompanying notes to the financial statements.

Balance Sheet

Papamoa Unlimited Incorporated As at 31 December 2023

	NOTES	31 DEC 2023	YE 30 JUN 2023
Assets			
Current Assets			
Cash and Bank			
ANZ (00)		2,825	28,959
Total Cash and Bank		2,825	28,959
GST Receivable		3,218	286
Total Current Assets		6,043	29,246
Total Assets		6,043	29,246
Liabilities			
Current Liabilities			
Accounts Payable		2,875	11,262
Total Current Liabilities		2,875	11,262
Total Liabilities		2,875	11,262
Net Assets		3,168	17,983
Equity			
As per Schedule		3,168	17,983
Total Equity		3,168	17,983

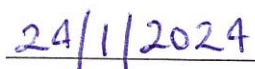
The Financial Statements have been approved by the Executive Committee



Chairperson



Deputy Chairperson



Date



Date

These financial statements should be read in conjunction with the accompanying notes to the financial statements.

Notes to the Financial Statements

Papamoa Unlimited Incorporated For the 6 months ended 31 December 2023

1. Reporting Entity

Papamoa Unlimited Incorporated is an Incorporated Society established by a certificate of incorporation dated 6th of October 2014. Papamoa Unlimited Incorporated is engaged in the business of Non-Profit Community Group.

2. Statement of Accounting Policies

Accounting policies are as detailed below:

Basis of Preparation

These financial statements have been prepared in accordance with the Special Purpose Framework for use by For-Profit Entities (SPFR for FPEs) published by Chartered Accountants Australia and New Zealand.

The financial statements have been prepared for the Executive Committee of Papamoa Unlimited Incorporated for funding purposes.

Historical Cost

These financial statements have been prepared on a historical cost basis, (except for certain assets which have been revalued as identified in specific accounting policies below). The financial statements are presented in New Zealand dollars (NZ\$) and all values are rounded to the nearest NZ\$, except when otherwise indicated.

Changes in Accounting Policies

There have been no changes in accounting policies. Policies have been applied on a consistent basis with those of the previous reporting period.

Going Concern

These financial statements have been prepared on the basis that this society is a going concern.

Revenue Recognition

Revenue is measured at the fair value of the consideration received or receivable for the sale of goods and services, excluding goods and services tax rebates and discounts, to the extent it is probable that the economic benefits will flow to the entity and revenue can be reliably measured.

Interest income is recognised as it is received, gross of refundable tax credits received, unless interest recognised as it accrues would give a significantly different result, in which case interest will be accrued.

Government grants are recognised as revenue on receipt where no performance conditions have been specified on receipt of the grant. Government grants requiring specified future conditions to be met are recognised as a liability on receipt. The grants are recognised as income over the period that the specified conditions are complete and the associated costs are recognised.

General Income Risk

The entity is exposed to annual grants approval risk in that the on-going requirements of Papamoa Unlimited Incorporated are dependent upon grant approvals from the Tauranga District Council. This financial report has been prepared on a going concern basis, the validity of which depends on the renewal and continuation of the contract with the Tauranga District Council.

Income Tax

Papamoa Unlimited Incorporated is exempt from Income Tax as per the letter from Inland Revenue dated 19 October 2018.

Goods and Services Tax

All amounts are stated exclusive of goods and services tax (GST) except for accounts payable and accounts receivable which are stated inclusive of GST.

3. Contingent Liabilities

The entity does not have any known contingent liabilities at balance date that have not been disclosed (Last Year: \$nil)

4. Subsequent Events

There have been no significant events occurring after balance date (Last year: \$nil)

5. Name Change

Papamoa Incorporated has changed their name to Papamoa Unlimited Incorporated on the 2nd of June 2021.