

# Mainstreet Monitoring Report – Papamoa Unlimited

## Reporting Period: 1 July 2024 – 31 December 2024

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*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:**

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**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*

<b>Activity Area: for example: events</b>		
<b>Activity</b>	<b>Explanation</b>	<b>Results / Status / Outcome</b>
<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. 20,000+ 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>
<i>Incorporated Society Changes</i>	<i>Review the Papamoa Unlimited constitution to align with the TCC agreement and new incorporated society changes.</i>	<i>In progress</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.*

<b>Issue</b>	<b>Explanation</b>	<b>Status</b>

**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.*

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*Award Finalists – Event Excellence, Western Bay of Plenty Community Awards for Matariki Light Up the Waterways Event, 2<sup>nd</sup> year running*

*Matariki, Light Up the Waterway – Friday 20<sup>th</sup> June 2025*

*Polar Plunge – in collaboration with Papamoa Surf Life Saving Club*

Activity	Explanation	Status
<i>Expansion to Targeted business rate area</i>	<i>Policy and process from TCC confirmed</i>	<i>Planning stages</i>
<i>Creation of Website</i>	<i>Website to host membership database and event activity for the community</i>	<i>Underway</i>
<i>Strategic Planning</i>	<i>Requirement with funding from council provided</i>	<i>Underway, draft plan produced</i>

### Financials:

*Six Monthly Financial Statements & AGM documentation supplied to Kendyl Sullivan*

### KPI's for 2025/26:

	Status
<b>Enhance event participation:</b> Focus on increasing turnout at our events by building on previous attendance figures and engaging the community.	<i>Achieved</i>
<b>Promote Transparency and Awareness:</b> Strengthen efforts to promote Papamoa Unlimited, ensuring that all eligible members and the wider Papamoa community have access to clear and transparent information, and highlighting Papamoa as the premier destination.	<i>Work in progress</i>
<b>Expand Membership Engagement:</b> Extend our membership boundaries to include more local businesses, fostering greater engagement and collaboration within the association.	<i>Work in progress</i>
<b>Launch a Comprehensive Website:</b> Develop and launch an informative website that serves as a resource for our targeted ratepayers, the local Papamoa community, and beyond, featuring key information and updates.	<i>Work in progress</i>

# Financial Statements

Papamoa Unlimited Incorporated  
For the 6 months ended 31 December 2024

Prepared by Bennetts Proactive Accountants Limited

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# Compilation Report

## Papamoa Unlimited Incorporated For the 6 months ended 31 December 2024

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 2024.

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

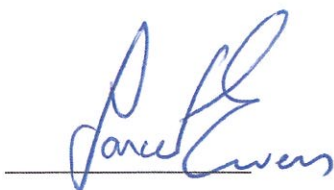
Our procedures use accounting expertise to undertake the compilation of the financial statements from information you provided. Our procedures do not include verification or validation procedures. No audit or review engagement has been performed and accordingly no assurance is expressed.

### 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: 14 January 2025

# Directory

## Papamoa Unlimited Incorporated For the 6 months ended 31 December 2024

### 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 New Zealand Limited

# Statement of Profit or Loss

## Papamoa Unlimited Incorporated For the 6 months ended 31 December 2024

	DEC 2024	FY 30 JUN 2024
<b>Income</b>		
<b>Business Income</b>		
Grant Income	18,000	36,500
Targeted Rate Levy Income	33,000	60,000
<b>Total Business Income</b>	<b>51,000</b>	<b>96,500</b>
<b>Total Income</b>	<b>51,000</b>	<b>96,500</b>
<b>Expenses</b>		
<b>Operating Expenses</b>		
Advertising	-	350
Event Costs	29,727	112,119
General Expenses	2,586	2,586
<b>Total Operating Expenses</b>	<b>32,313</b>	<b>115,055</b>
<b>Administration Expenses</b>		
Accountancy Fees	3,628	3,740
Audit Fees	-	2,700
Bank Charges	65	65
Computer Expenses	-	200
<b>Total Administration Expenses</b>	<b>3,693</b>	<b>6,705</b>
<b>Standing Charges</b>		
Insurance	938	888
<b>Total Standing Charges</b>	<b>938</b>	<b>888</b>
<b>Total Expenses</b>	<b>36,944</b>	<b>122,648</b>
<b>Net Profit (Loss) Before Adjustments</b>	<b>14,056</b>	<b>(26,148)</b>
<b>Business Net Profit (Loss)</b>	<b>14,056</b>	<b>(26,148)</b>
<b>Other Income</b>		
<b>Interest</b>		
ANZ	203	329
<b>Total Interest</b>	<b>203</b>	<b>329</b>
<b>Total Other Income</b>	<b>203</b>	<b>329</b>
<b>Net Profit (Loss) for the Year</b>	<b>14,259</b>	<b>(25,819)</b>

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 2024

	DEC 2024	FY 30 JUN 2024
<b>Equity</b>		
Opening Balance	(7,835)	17,983
<b>Plus Revenues and Contributions</b>		
Profit (Loss) for the Period	14,259	(25,819)
<b>Total Plus Revenues and Contributions</b>	<b>14,259</b>	<b>(25,819)</b>
<b>Total Equity</b>	<b>6,424</b>	<b>(7,835)</b>

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



# Balance Sheet

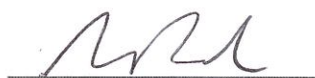
## Papamoa Unlimited Incorporated As at 31 December 2024

	NOTES	31 DEC 2024	YE 30 JUN 2024
<b>Assets</b>			
<b>Current Assets</b>			
<b>Cash and Bank</b>			
ANZ (00)		8,398	1,606
<b>Total Cash and Bank</b>		<b>8,398</b>	<b>1,606</b>
Accounts Receivable		-	23,225
GST Receivable		-	3,416
<b>Total Current Assets</b>		<b>8,398</b>	<b>28,247</b>
<b>Total Assets</b>		<b>8,398</b>	<b>28,247</b>
<b>Liabilities</b>			
<b>Current Liabilities</b>			
Accounts Payable		-	36,082
GST Payable		1,974	-
<b>Total Current Liabilities</b>		<b>1,974</b>	<b>36,082</b>
<b>Total Liabilities</b>		<b>1,974</b>	<b>36,082</b>
<b>Net Assets</b>		<b>6,424</b>	<b>(7,835)</b>
<b>Equity</b>			
As per Schedule		6,424	(7,835)
<b>Total Equity</b>		<b>6,424</b>	<b>(7,835)</b>

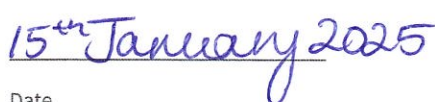
The Financial Statements have been approved by the Executive Committee



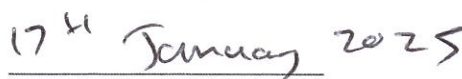
Chairperson



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 2024

### 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**

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