
FINAL-Annual Report as at June 30, 2015

Devonport Business Association (Inc)

2 August 2015

Prepared by David Barton

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Compilation Report

Devonport Business Association (Inc) For the year ended 30 June 2015

1. Scope

On the basis of information provided and in accordance with Service Engagement Standard No. 2: Compilation of Financial Information, we have compiled the financial statements of Devonport Business Association (Inc) for the 15 month period ended 30 June 2015.

The previous year end was March 31, 2014. The Devonport Business Association adopted the BID constitution on May 1, 2014. The BID constitution requires that the year end be changed to June 30, 2015 so these accounts have been prepared for the 15 month reporting period (Apr 1, 2014 - June 30, 2015).

These statements have been prepared in accordance with the accounting policies described in Note 1 to these financial statements.

2. Responsibilities

Devonport Business Association (Inc) are solely responsible for the information contained in these financial statements and have determined that the accounting policies used are appropriate to meet your needs and for the purpose that the financial statements were prepared.

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

3. Audit

The Incorporated Societies Act 1908 does not make a society appoint an auditor unless the rules require an auditor be appointed.

The Devonport Business Association constitution (clause 18) does require it.

An auditor must be a member of the Institute of Chartered Accountants of New Zealand

4. Independence

I, David Barton have involvement with Devonport Business Association (Inc) as the Treasurer

5. Disclaimer

We have compiled these financial statements based on information provided. 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.

David P Barton BMS, CA, PmP

Tui Advisers Limited

PO Box 32-502
Devonport
Auckland 0744

Dated: 2 August 2015

Chairmans Report

Devonport Business Association (Inc) For the year ended 30 June 2015

1. Chairmans Report

A warm welcome to all members, to this years' Annual General Meeting.

Firstly I would like to thanks all the Board members for their incredible effort, application and unstinting generosity in giving their time, energy and skills to the furtherance of our constituents-our business owners and our landlords.

I would also like to thank our Local Board members Mike Cohen and Dianne Hale who have attended our monthly board meetings and provided guidance and direction to us on many demanding issues over the past year.

This year has been a year of transition and change for us all. This has been our first year as a Business Improvement District, one of 48 in Auckland, and the first year in our 'partnership' with Auckland Council. Through this new status with Council we have been able to sit at the table with them, and the Local Board, to work in a collaborative fashion towards resolving issues and proposing solutions to a range of community issues.

Whilst this is not a perfect marriage it is a great improvement on the situation that existed prior to our BID status and we now have at least strong lines of communication that will only assist over time in ensuring we meet our strategic goals.

A highlight for our Board this past year was the appointment of Judy Grieve as our BID Manager. Judy brings complete enthusiasm and passion to her role and there is little doubt that we are most fortunate at having a manager of Judy's experience and temperament. It has been a demanding transitional role since her appointment in November last year and Judy has achieved all the targets that we have set-but I will leave that to Judy to cover in her managers' report.

As a Board we are required to meet our constitutional obligations and in that regard we are required to ensure that we operate in accordance with our strategic plan and within Budget as previously approved.

I am pleased to confirm that we have achieved both. Later Dave Barton will present our detailed financials.

Looking to the year ahead the Board has resolved that there will be no increase in the rating levy that each member pays and whilst there was an ability to lift this by 10% your Board was of the view that our strategic imperatives could be met within the current budget. Given the rate increases we have all recently received it was thought any additional impost was not acceptable.

Finally I would also like to record our sadness at the loss earlier this year of our Board member and community identity John McHugh. John was for many years involved with the old DBA and his joining our new DBA certainly added vibrancy, humour and experience to our many intense discussions.

John Waugh Chairman

2. Signed

Signed for and on behalf of the Board who authorised these financial statements:

John Waugh (Chairman)

David Barton (Treasurer)

Date

Date

BID Managers Report

Devonport Business Association (Inc) For the year ended 30 June 2015

1. BID Managers Report

The last twelve months have been a period of establishment for the Devonport Business Improvement District as we have evolved from a volunteer based Business Association into a fully-fledged BID.

This report summarises the foundation work that the BID Board and Manager have completed in its inaugural year, from July 2014 until June 2015.

The purpose of the Auckland Region Business Improvement District (BID) model (as outlined in the BID policy) is to provide a mechanism for Auckland Council to collaborate with the business sector to improve the environment within which businesses operate. The BID Partnership Programme is a public-private partnership between Business Associations that have a commitment to develop their local business environment and Auckland Council which has the ability, under the Local Government (Rating) Act 2002, to collect a targeted rate to fund the BID Partnership Programme. The partnership approach goes deeper than the purely financial relationship between the parties - all the parties involved are seeking positive economic outcomes and understand that a collaborative approach is necessary to achieve aspirational goals.*

The Business Association implements the BID Partnership Programme within the parameters of the Auckland Region BID Policy and according to the rules of our Constitution, as agreed by the Business Association members, 2014.

Our vision is **"To create a prosperous local economy and a unique atmosphere to attract locals and visitors"** and over the last few months we

have developed a comprehensive growth strategy and branding project that will guide our BID policy and actions over the next few years.

We believe that there is much that can be done to strengthen Devonport's position as a visitor destination and better meet the needs of both local residents & visitors.

The challenge for us is prioritising the key brand positioning, product development and marketing activities to focus on, noting the resource constraints available.

The business mix within the Devonport BID boundary is quite varied, including retail, hospitality, tourism, commercial and service businesses. Our businesses are subject to market forces like any other town centre.

A lot has changed in the retail environment in the last few years. Social, demographic and technological trends all combine to impact on retailers and town centre's, especially in Auckland's dynamic environment. We are witnessing permanent and structural changes to the way shoppers behave, with consequences for town centre uses, vitality and vacancy rates.

The health of our town centre matters to us as Devonport business owners, property owners and residents. It is the heartbeat of our local community. The historic character embodied in our buildings, their range of uses and street patterns may be put under pressure in future years but the viability of our town centre is critical to Devonport's heritage conservation and its survival. The two are inextricably linked. The work that we have undertaken on The Devonport Tourism Growth Strategy and Brand Project was funded mainly by the Devonport Takapuna Local Board and has been a valuable exercise for the BID Board, helping us to engage with our business owners, commercial property owners, the community and other stakeholders with an interest in Devonport.

We know that future growth and the viability of our town centre requires an innovative approach that makes the most of the local historic

BID Managers Report

environment. A number of key themes have recurred during our research, notably the continuing evolution of town centres and the consequent need for adaptability and flexibility in helping to retain economic resilience, vibrancy and sense of purpose.

At a time when both locals & tourists are increasingly looking for a leisure experience rather than simply a range of shops to visit, such an approach can help in creating a greater sense of 'destination' and potential competitive advantage.

These ideas are something that we will be focused on in our future work.

Strategic Plan 2014/2015

Vision of Devonport

"To create a prosperous local economy and a unique atmosphere to attract locals and visitors"

Goals

1. To improve the customer offer for both locals and visitors to develop and strengthen the Devonport Brand
2. Build a strong Business Association that supports and leads the local economy and also lobbies on behalf of its members
3. The improvement of the physical environment provided to the community of Devonport
4. To develop a strong and attractive tourism package that will entice tourists to Devonport to support and improve the local economy
5. To integrate Devonport to the wider town of Auckland precinct

Actions to Achieve Goals

Goal 1: To improve the customer offer for both locals and visitors to develop and strengthen the Devonport Brand

Devonport Brand Project & Tourism Growth Strategy

Appointed The Stafford Group on March 23 to develop a **Destination Brand Project and Strategic Tourism Growth Strategy for Devonport**. Funded primarily by the Local Board, this work will inform our BID strategic plan, brand development and marketing plans going forward.

Provided background information & research material.

Ongoing communication & support to Stafford Group during the three months of the project

7 Workshops organized for specific business segments and community stakeholders. BID members invited and encouraged to attend via Enews & follow up flyers delivered to all businesses with information about workshops.

Sustainable tourism is defined by the United Nations World Tourism Organisation as:

"Tourism that takes full account of its current and future economic, social and environmental impacts, addressing the needs of visitors, the industry, the environment and host communities."

Further stakeholder consultation May 2015: organise 17 one on one interviews with Albert Stafford.

Organised BID Board workshop & draft strategy presentation from Stafford Group. .

Review Draft Strategy & draft final report.

Met with **ATEED** Feb 2015 to discuss strategic plan process and ongoing ATEED support; including marketing channels available to assist BID & businesses.

Also discussed options for site going forward.

Devonport Website

Draft website brief. Obtain 4 proposals from professional website design studios. Prepare recommendation and circulate to BID Board for

BID Managers Report

discussion.

Brand project to be aligned with Website development in 2015/16.

Business Development

Ongoing communication with agents and AT (Wharf RFP). Business opportunity gaps identified in the Strategic Plan will help to guide this activity and opportunities going forward.

Marketing/Communications

Three in store Advertising Promotions:

i Pad Promotion August 2014

Travel Promotion: December 2014.

Valentine's Day Promotion February 2015

Included print & radio advertising. In store support included A5 posters and A5 display signs. Distributed & collected 130 promotion packs to individual businesses Organise prize draw, presentation and promotion of winner including media releases.

Media:

NZ International Chess Festival: Cross St Banner, St Paul's Billboard & Ad Flyers distributed over duration of Festival. Media coverage included Flagstaff, Channel Mag, Sunday Star times & Stuff.co.nz

Christmas media copy for Channel Mag & Flagstaff.

Tree Lights Flagstaff article, Channel Mag

Auckland Festival Devonport White Night

Media coverage included Flagstaff, Channel Mag, Eventfinder, ATEED website & FB, Depot website & FB.

Devonport Brand Project & Tourism Growth Strategy Draft Flagstaff article for community workshop.

Channel Mag - draft copy for monthly column.

Artweek Auckland app, FB, Instagram & print programme development

Market Research: BNZ Market View Info

Report on annual, quarterly & (DAF) event reports.

As a BID we receive quarterly and annual market view reports, which provide data on all electronic transactions within the BID area. The data is primarily sourced from electronic card transactions made via the Paymark network.

Based on the last three quarters (the most recent report was March 2015) both spend and number of transactions in Devonport is up on the previous year. As follows:

July - September 2014 Spend

Customers from NZ +6.5%

International Customers +15.6%

Total Transactions +4.7%

Sept - Dec 2014 Spend

Customers from NZ +5.4%

International Customers +17.5%

Total Transactions + 5.5%

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BID Managers Report

Dec - March 2015 Spend

Customers from NZ +2.5%

International Customers +23.7%

Total Transactions + 7.0%

New reports recently available:

- Market Opportunity Assessment Report (Info on specific retail categories)
- Retail Snapshot Report (individual business reports for business owners - confidential to business owners)

Goal 2: Build a strong Business Association that supports and leads the local economy and also lobbies on behalf of its members.

BID Manager recruitment & appointment October/ November 2014 (contract part time)

DBA Enews

Regular communication with all members via monthly newsletter to email database. Other notices as required.

Currently updating database.

Business on Toast; bi monthly breakfast meetings in partnership with Devonport Rotary. Invitations sent to BID members.

DBA Christmas Gathering organise venue (The Depot) invitations, catering & Glengarry's sponsorship of wine & beer.

Sponsorship: Local sponsorship for a variety of projects eg Flower Barrels, Shop & Win Promotion prizes, Chess Championship promotion, meeting venues & networking events.

Relationship Building: Ongoing communication with BID Rate Payers, Community Coordinator, The Depot, Rotary, Local Board, AC, AT, CCO's & other community stakeholders

Guest speaker, about the BID, at the Devonport Community Network meeting in May and Rotary Meeting in July 2015.

New BID Office set up at 3 Victoria Rd with use of Council Chamber as a community meeting room

New Library; liaise with library staff - opened Feb 2 2015

Anzac Day - Organised presentation of wreath & card from DBA

Advocacy:

Includes a number of submissions & hearings attended, during the last twelve months:

Auckland Council BID Partnership & Programme Review

Attend AC workshops. Provided feedback to survey re BID services. Provide updates on review process to BID Board.

Attend monthly BID Managers Meetings

Proposed Auckland Unitary Plan

Submission 2014. Ongoing.

Shape Auckland

Submission 2015

Auckland Council 10 year budget and transport priorities for Auckland. The issues included in the 10 year budget are investing in Auckland, Fixing transport, rates and housing and development.

Signage Bylaw Review

Submission 2014.

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BID Managers Report

Attended & spoke at **Signage Bylaw** hearing Feb 25.

New bylaw to be introduced October 2015. Met with AC bylaws staff re footpath trading issues & bylaws review 2015.

AT Parking Strategy - ongoing discussion

Devonport-Takapuna Local Board Economic Development Action Plan

Provided feedback/ comment on the overall action plan, and priority specific actions.

The purpose of the plan is to guide local economic development action in the Devonport-Takapuna area for 3-5 years. The action plan was tabled with the Devonport-Takapuna Local Board for adoption in April.

3 Victoria Road:

Drafted Feasibility Plan for building to be retained for community use - submitted to AC properties.

Attended meetings with AC with Local Board reps & other stakeholders. Further consultation with stakeholder group & Local Board expected before any decision.

Future Wharf plenary session (July 2015) & member of the Community Reference Group.

Lake Road Corridor Management Plan December - ongoing. Meetings with Stakeholder Group, Local Board & AT. Provide feedback on research study to inform CMP - ongoing.

AT Public Consultation, Transport Network Upgrade: Attend presentations & communicate process to BID members

Goal 3: The improvement of the physical environment provided to the community of Devonport.

Palm Tree Lights; Installed December 2014 in time for Christmas; Organised quotes & installation supplier, resource consents with AC & Local Board. Six monthly maintenance check & repair completed in May; as required by resource consent.

Christmas Decals Designed original & exclusive decal & organise supplier Promote to BID members & organise order forms. Distributed to over 60 businesses for Christmas/ summer 2014.

Flower Barrels introduced to BID area including ongoing replanting & maintenance. BID businesses sponsor individual barrels & add their own unique touch.

Auckland Transport: Footpath Maintenance & Cleaning. AT contracts daily (pm) cleaning within BID area. Ongoing monitoring & communication with AT

Follow up with AT re Chorus UHB work.

Marine Square & Devonport Wharf Upgrade: liaise with AT re updates & issues - communicate to BID members.

Goal 4: To develop a strong and attractive tourism package that will entice tourists to Devonport to support and improve the local economy.

ATEED **Devonport** website - promote opportunity to members & tourism providers to list on website.

DBA Website provide updates

AOT Cruise NZ Costa Deliziosa Visit to Devonport 10-11 March 2015

Promoted visit via email notices & distributed flyers to all businesses (supplied by AOT Cruise). Supplied Devonport Brochures to AOT Cruise for distribution to passengers.

Approximately 2000 visitors delivered to our doorstep over one & a half days.

I site brochure distribution -obtained free DLE pocket display in all Auckland I sites for next two years (2015/16) Organise & monitor Jason's

BID Managers Report

Brochure distribution to I site network.

2X Reprints of Devonport Visitor Guide & Map DLE - to ensure constant supply to I sites as per distribution agreement.

Goal 5: To integrate Devonport to the wider town of Auckland precinct.

isite relocation to 3 Victoria Road. Meet with stakeholders, ATEED, Local Board & AC properties. Draft feasibility study & submit to AC.

Dependent on availability of 3 Victoria Road for community use - ongoing.

Devonport Wharf liaise with AT re Tenancy RFP process. Meetings with AT to discuss BID involvement & consultation in tenancy process & Wharf Development as key part of Devonport brand, business development and Gateway development. Ongoing process.

Fullers meetings to discuss future marketing initiatives & opportunities including AWA.

AC City Conversations Attend as appropriate.

Event Programme:

Devonport Arts Festival 2014; provided support & LB funding application.

Devonport Christmas Parade & Festival; provided input & support to Community Coordinator.

The Auckland Festival 2015: Devonport White Night; provided input & support to The Depot.

Artweek Auckland 2015. Precinct partner for 2015. October 10 - 18, a weeklong event. An opportunity to leverage off established marketing channels and to promote Devonport as an arts precinct and an inner city destination.

Lastly I wish to thank the BID Board for their commitment & support over the last year. They have given generously of their time and have been great to work with. I especially wish to mention John Waugh, Chair, John is always available for advice, input and support. Also David Barton (Treasurer), Pauline Baker (Secretary) & Pauline Colmar who has provided guidance on the Tourism Strategy & Brand project.

BID Manager, Judy Grieve

BID Managers Report

Budget for 2015/2016

Bid Target Rate **Income \$120,000** (no change from last year)

Indicative Budgeted **Expenditure \$120,000** (no change from last year):

Bid Management \$45,000 (\$45,000 2014/2015). Actions include administration and operations, advocacy (Auckland Transport, Council, Local board, isite relocation to 3 Victoria Rd)

Business Support & Development \$6,000 (\$7000 2014/2015). Actions include BID manager disbursements, business networking, BID newsletters, BID surveys, business networking, attracting new business

Branding, Marketing & Research no budget (\$37,000 2014/2015)

General Street Enhancement & Lighting \$38,000 (\$16,000 2014/2015). Actions include lighting project, street enhancement incl. flower barrels

Events \$12,000 (\$10,000 2014/2015). Actions include specific and general events such as Artweek Auckland

Communication and Marketing \$17,000 (0 2014/2016 as included in Branding, Marketing & Research). Actions include new website design, content and photography, media and advertising, brand design, social media, christmas, Devonport brochure, banners and signs etc

Contingency \$2,000 (\$5,000 2014/2015)

Auditors Report

Devonport Business Association (Inc) For the year ended 30 June 2015

1. Auditors Report

To the readers of the financial report of Devonport Business Association (Inc)

I have audited the financial reports for the Devonport Business Association (Inc). The financial report provides the information about the past financial performance of Devonport Business Association (Inc) and its financial position as at 30 June 2015. The information is stated in accordance with the accounting policies.

Committee Responsibilities

The Committee is responsible for the preparation of the financial report, which fairly reflects the view of the financial position of the as at 30 June 2015 and of the results of operations and cash flows for the year ended 30 June 2015.

Auditors Responsibilities

It is my responsibility to express an independent opinion on the financial report presented by the committee and report my opinion to you.

Basis of Opinion

An audit includes examining, on a test basis, evidence relevant to the amounts and disclosures in the financial report. It also includes assessing:

- the significant estimates and judgements made by the Committee in the preparation of the financial reports
- whether the accounting policies are appropriate to the Devonport Business Association (Inc) circumstances, consistently applied and adequately disclosed

I have considered my audit in accordance with New Zealand Auditing Standards. I planned and performed my audit so as to obtain all the information and explanations which i considered necessary in order to provide myself with sufficient evidence to obtain reasonable assurance that the financial report is free from material misstatements, whether caused by fraud or error. In forming my opinion I also evaluated the overall adequacy of the presentation of the information in the financial report

Basis of Opinion

In my opinion the financial statements fairly reflect, in all material respects, the financial position of the Devonport Business Association (Inc) as at 30 June 2015 and its financial performance, in accordance with generally accepted accounting practice in New Zealand

Ian Widdowson FCA MBA

Date

Incorporated Society Information

Devonport Business Association (Inc) For the year ended 30 June 2015

1. Committee Members

Chairman - John Waugh
Treasurer - David Barton
Pauline Baker
Judith Machin
Eddie De Heer
Andy Thompson
Pauline Colmar
Ken Davis
Don Kranenburg

2. Incorporated Society Number

Incorporated Society Number 221565

3. Registered Office

PO Box 32-004
Devonport
Auckland

4. Auditors

Ian Widdowson FCA MBA

5. Bankers

ASB

6. Additional Information

Enter note contents here

Statement of Financial Performance

Devonport Business Association (Inc) 1 April 2014 to 30 June 2015

Summary

This statement of financial performance has been prepared for the 15 month period Apr 1, 2014 to June 30, 2015 in accordance with the new BID constitution. The comparable period for last year therefore is the 15 month period Jan 1, 2013 to Mar 31, 2014.

	30 Jun 15	31 Mar 14
Income		
Donations & Grants	120,000	11,729
Interest Received	828	375
Other Income	1,841	43,371
Total Income	122,669	55,474
less Expenses		
Accounting Software (Xero)	-	736
Accounting, Legal and Bank Fees	-	(288)
Advertising & Promotion	-	2,370
AGM, EGM Meetings & Functions	-	1,121
Auditor Honourium	-	250
Bad Debts Written Off	-	10,142
Bank Charges	-	13
BID - Branding, Marketing & Research	43,463	-
BID - Business Support	9,118	-
BID - Communications	1,731	-
BID - Contingency	943	-
BID - Environment Audit & Plan	13,156	-
BID - Events	5,845	-
BID - Manager	41,470	-
BID Project Costs - Ballot	-	4,013
BID Project Costs - Communication & Marketing	-	465
BID Project Costs - Contract Staff	5,496	14,334
BID Project Costs - Meetings and Refreshments	-	727
BID Project Costs - Printing & Graphics	-	1,288
Christmas Decoration Costs (GST)	-	1,920
Christmas Promotions	-	3,557
Computer Expenses	-	35
Devonport Brochure Distribution (Jasons)	-	2,070
Devonport Brochure Expense	-	1,633
Paypal Charges	-	22
Post Office Box Rental	-	148
Printing & Stationery	-	372
Secretary Charges - GST	-	2,275
Specialist Meeting & Function Costs	-	1,186
Subscription Early Payment Discounts	-	1,221
Telephone & Tolls	-	178
Unitary Plan Submission Costs	-	1,670
Website Expense	-	391

Statement of Financial Performance

	30 Jun 15	31 Mar 14
Total Expenses	121,222	51,848
Operating Surplus	1,447	3,626
Other		
Less Depreciation for year	-	747
Total Other	-	747
Net Surplus (Deficit) for the Year	1,447	2,879

Notes:

The attached notes form an integral part of these accounts

Statement of Financial Position

Devonport Business Association (Inc) As at 30 June 2015

30 Jun 2015

30 Jun 2014

Assets

Current Assets		
Operating Bank Balances	18,101	20,655
Receivables	-	133
Total Current Assets	18,101	20,788
Total Assets	18,101	20,788

Liabilities

Current Liabilities		
Payables	(1,950)	1,082
Total Current Liabilities	(1,950)	1,082
Total Liabilities	(1,950)	1,082
Net Assets	20,051	19,706

General Funds

Current year earnings	345	5,692
General Funds	19,706	14,014
Total General Funds	20,051	19,706

Signed

Signed for and on behalf of the Board who authorised these financial statements:

John Waugh (Chairman) David Barton (Treasurer)

Date Date

The attached notes form an integral part of these accounts

Notes to the Financial Statements

Devonport Business Association (Inc) For the year ended 30 June 2015

1. Reporting Entity & Period

The financial statements are for Devonport Business Association (Inc) as a separate legal entity.

Devonport Business Association (Inc) is a incorporated society domiciled in New Zealand and registered under the Incorporated Societies Act 1908.

The statement of financial performance has been prepared for the 15 month period Apr 1, 2014 to June 30, 2015 in accordance with the new BID constitution. The comparable period for last year therefore is the 15 month period Jan 1, 2013 to Mar 31, 2014.

The statement of financial position is taken at June 30, 2105 and the comparative is the same date but for the previous year

2. Differential Accounting

Devonport Business Association Incorporated is a qualifying entity within the New Zealand Institute of Chartered Accountants' Differential Reporting Framework.

The company qualifies under the size criteria and is not publicly accountable.

3. Grants

The grants received are the Business Improvement District (BID) grant from the Auckland Council

Received \$120,000 in the 2014/15 year in 4 equal instalments of \$30,000

4. Measurement Basis

The Accounting principles recognised as appropriate for measurement and reporting of earnings and financial position on a historical cost basis are followed by the entity.

5. Specific Accounting Policies

The following specific accounting policies which materially effect the measurement of financial performance and financial position have been applied:

Fixed Assets

All fixed assets are initially recorded at cost less accumulated depreciation to date. Depreciation has been provided at the maximum rates permitted by the Income Tax Act 1994

GST

The financial statements have been prepared on a GST exclusive basis.

6. Changes in Accounting Policies

There have been no changes in accounting policies during the year. All policies have been applied on a consistent basis with previous years.

7. Contingent Liabilities

No commitments are known to exist at the balance date.

8. Accounting Events after Balance Date

No significant events have occurred since the balance date that would require a change to the Financial Statements.