Performance Report

Business West Incorporated
For the year ended 30 June 2026

Prepared by UHY Haines Norton (Auckland) Limited

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Independent Auditor's Report

Business West Incorporated
For the year ended 30 June 2026

Entity Information

Business West Incorporated
For the year ended 30 June 2026

Legal Name of Entity

Business West Incorporated

Entity Type and Legal Basis

Incorporated Society under The Incorporated Societies Act 2022

Registration Number

2328414

Entity's Purpose or Mission

A support organisation for members within our Business Improvement (BID) area.

To promote a "one voice" belief, an access point to an established business precinct, and to advance a meaningful pathway for cooperation and collaboration within "OUR WEST".

Entity Structure and Governance Arrangements

The Society is governed by the Executive Committee. The Executive Committee consists of:
- an elected Chairperson, Secretary and Treasurer,
- no less than five voting members; and
- no more than eleven voting members and two non-voting members.

Only members of the society may be Committee members.
The voting members of the Executive Committee shall be at least five full members of the Association and any other person appointed to be a voting member of the Executive Committee.
The Executive Committee may from time to time appoint any person who it considers appropriate, including the Local Board Representative, to be a non-voting member of the Executive Committee.
The Executive Committee may give consideration to achieving a selection of representation across the various types and categories of the business located within the BID Targeted Rating Area.

Main Sources of Entity's Cash and Resources

- Targeted Rate BID Payment
- Additional revenue from magazine advertising, event/sponsorship income and associate members.

Main Methods Used by Entity to Raise Funds

Utilising the marketing, sales and HR resources and mechanisms.

Other entities controlled by the entity

No other entities are controlled by the society.

Entity's Reliance on Volunteers and Donated Goods or Services

A support organisation for members within our Business Improvement (BID) area.

The board members are providing services voluntarily, and in regards to the donated goods and services, there is not a heavy reliance on them.

Physical Address

UHY Haines Norton (Auckland) Limited; 22 Catherine Street, Henderson, Auckland 0612

Postal Address

P.O. Box 69-126 Glendene, Henderson 0645, Auckland, New Zealand

Phone

(027) 490 4260

Website

businesswest.co.nz

Statement of Service Performance

Business West Incorporated
For the year ended 30 June 2026

The following is a summary of entity's main activities during the last 12 months.

	2026	2025
1. BWBA's WEst Magazine		
Issues during the year	4	5
Copies delivered to Business	11,500	14,000
Copies in stands	4,800	5,500
Copies presented at various events	1,300	1,500
Advertisements placed	92	-

This full colour, 36 page WEst Magazine is printed quartery and showcases the business and community activities in West Auckland.

	2026	2025
2. Business After 5 (BA5)		
Number of BA5's	8	9
Number of registrations	715	842
Number of sponsors	11	12

BWBA's very popular BA5 is a monthly business networking function hosted by a different business each month. The focus is to maximise the opportunity for business attendees to network with a minimal formality. Above is the summary of the events during the year.

	2026	2025
3. Henderson Security Patrols		
Number of Security Patrols completed	704	706

On 1 November 2021, Business West Incorporated commenced Security Patrols in Henderson 5 days a week, increasing to 7 days a week in January 2022 provided by the Business West Incorporated Member and Partner Matrix Security. The Patrols take place for 4 hours daily and are performed by 1-2 Security Officers. Nightly mobile patrols are also performed once per night 7 days a week. It had been discussed by Board Members to discontinue with the mobile patrols in May 2023, but as a result of the Crime Prevention funding it was decided to reintroduce these patrols. The Security Officers are required to:

- Provide a visible presence through active foot patrols within the Henderson town Centre and Pioneer Plaza areas
- Liaise with business owners and assist with any security concerns
- Report security related issues as well as damage, rubbish, graffiti etc.
- Serve trespass notices if/when required, with written consent of property owner/body corporate
- Liaise with Police when required

Statement of Financial Performance

Business West Incorporated
For the year ended 30 June 2026

	NOTES	2026	2025
Revenue			
Donations, koha, bequests and other general fundraising activities	1	-	695
Membership fees and subscriptions	1	1,290	3,819
Government service delivery grants/contracts	1	499,219	466,560
Revenue from commercial activities	1	87,780	111,972
Interest, dividends and other investment revenue	1	15,634	21,242
Other revenue	1	-	2,592
Total Revenue		**603,923**	**606,879**
Expenses			
Employee remuneration and other related expenses	2	192,058	153,015
Expenses related to commercial activities	2	296,781	249,620
Other Expenses	2	155,780	62,921
Total Expenses		**644,619**	**465,556**
Surplus/(Deficit) for the Year		**(40,697)**	**141,324**

This statement has been prepared with conducting an audit engagement.

Statement of Financial Position

Business West Incorporated
As at 30 June 2026

	NOTES	30 JUN 2026	30 JUN 2025
Assets			
Current Assets			
Cash and short-term deposits	3	171,327	295,029
Debtors and prepayments	3	72,812	53,928
Other Current Assets	3	358,398	331,425
Total Current Assets		**602,537**	**680,382**
Non-Current Assets			
Property, Plant and Equipment	5	315,967	380,599
Total Non-Current Assets		**315,967**	**380,599**
Total Assets		**918,504**	**1,060,981**
Liabilities			
Current Liabilities			
Creditors and accrued Expenses	4	28,492	29,140
Deferred revenue	4	24,000	124,805
Other current liabilities	4	531	859
Total Current Liabilities		**53,023**	**154,804**
Total Liabilities		**53,023**	**154,804**
Total Assets less Total Liabilities (Net Assets)		**865,481**	**906,178**
Accumulated Funds			
Accumulated surpluses or (deficits)	6	**865,481**	906,178
Total Accumulated Funds		**865,481**	**906,178**

_____ Chairperson

Dated this date:

_____Treasurer

Dated this date:

This statement has been prepared with conducting an audit engagement.

Statement of Cash Flows

Business West Incorporated
For the year ended 30 June 2026

	2026	2025
Cash Flows from Operating Activities		
Cash Received		
Donations, koha, bequests and other general fundraising activities	-	695
Government service delivery grants/contracts	374,414	591,365
Gross sales from commercial activities	101,086	124,384
Membership fees and subscriptions	495	3,591
Interest, dividends and other investment receipts	10,475	14,232
Other cash received	-	2,592
GST	53,989	39,124
Total Receipts	**540,458**	**775,984**
Cash Paid		
Employee remuneration and other related payments	(203,702)	(166,818)
Payments related to commercial activities	(334,632)	(294,816)
Other cash paid	(71,079)	(27,108)
Total Payments	**(609,413)**	**(488,741)**
Net Cash Flows from Operating Activities	**(68,955)**	**287,244**
Cash Flows from Other Activities		
Cash Received		
Cash received from maturing term deposits	102,654	410,570
Other cash received	27,806	200,829
Total Receipts	**130,460**	**611,398**
Cash Paid		
Payments to acquire property, plant and equipment	(3,547)	(183,022)
Payments to open term deposits	(160,001)	(461,620)
Other cash paid	(21,659)	(282,781)
Total Payments	**(185,207)**	**(927,423)**
Total Cash Flows from Other Activities	**(54,747)**	**(316,025)**
Net Increase/(Decrease) in Cash	**(123,702)**	**(28,781)**
Bank Accounts and Cash		
Opening cash	295,029	323,810
Closing cash	171,327	295,029
Net change in cash for period	**(123,702)**	**(28,781)**

This statement has been prepared with conducting an audit engagement.

Statement of Accounting Policies

Business West Incorporated
For the year ended 30 June 2026

Basis of Preparation

This performance report is prepared in accordance with the XRB's Tier 3 (NFP) Standard. The entity is eligible to apply these requirements as it does not have public accountability and has total annual expenses of less than $5,000,000. All transactions in the performance report are reported using the accrual basis of accounting. This performance report is prepared under the assumption that the entity will continue to operate for 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 Debtors and Creditors which are stated inclusive of GST.

Income Tax

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

Cash and Short-Term Deposits

Cash and short term deposits in the Statement of Financial Position and Statement of Cash Flows comprise cash balances and bank balances (including short term deposits) with original maturities of 90 days or less.

Debtors and Creditors

Debtors and creditors are stated in their net realisable value. Bad debts relating to debtors are written off in the year in which they are identified. Creditors represent liabilities for goods and services provided to the organisation prior to the end of the financial year which are unpaid. Creditors are recorded at the amount of cash required to settle those liabilities. The amounts are unsecured and are usually paid within 12 months of recognition.

Property, Plant and Equipment

Property, plant and equipment are tangible items that are used in the production or supply of goods or services, or for administrative purposes, and are expected to be used during more than one financial year. All property, plant and equipment is recorded at cost less accumulated depreciation and impairment losses.

An item of property, plant and equipment is derecognised upon disposal or when no future economic benefits are expected to arise from the continued use of the asset. Any gain or loss arising on the disposal or retirement of an item of property, plant and equipment is determined as the difference between the sales proceeds and the carrying amount of the asset and is recognised in the Statement of Financial Performance.

Depreciation

Depreciation is provided to spread the cost of the asset over the expected useful life of the asset, using a structured method such as straight line or diminishing value. Depreciation method, useful lives and residual values are reviewed at each reporting date and adjusted if appropriate.

Major depreciation rates are:

Computer Equipment	40% - 67%	SL
Furniture	8.5% - 10.5%	SL
Leasehold Improvements	10%	DV
Office Equipment	10.5% - 67%	SL
Plant and Equipment	13.5% - 40%	SL
Website Development	40%	SL

Impairment

At each reporting date, the entity reviews the carrying amounts of its property, plant and equipment to determine whether there is any indication that those property, plant and equipment have suffered an impairment loss. If any such indication exists, the recoverable amount of the property, plant and equipment is estimated in order to determine the extent of the impairment loss.

An impairment loss is recognised immediately in the Statement of Financial Performance. Where an impairment loss subsequently reverses, the carrying amount of the property, plant and equipment is increased to the revised estimate of its recoverable amount, but only to the extent that the increased carrying amount does not exceed the carrying amount that would have been determined had no impairment loss been recognised for the property, plant and equipment. The reversal of an impairment loss is recognised immediately in income.

Revenue

Revenue is recognised in the statement of financial performance in the period in which it is earned. Revenue that is received in advance of the service being provided is recognised in the statement of financial position as a liability and recognised as revenue in the financial year that the services are provided in.

Expenses

Operating expenses are recognised in profit or loss upon utilisation of the service or at the date of their origin.

Goods and Services in Kind Provided to the Entity

Goods in-kind are tangible assets transferred to the entity in a non-exchange transaction, without charge, but may be subject to stipulations. If goods in-kind are received without conditions attached, revenue is recognised immediately. If conditions are attached, a liability is recognised, which is reduced and revenue recognised as the conditions are satisfied.

Services in in-kind are services provided to the entity in anon-exchange transaction. These services meet the definition of an asset because the entity controls a resource from which future economic benefits or service potential are expected to flow to the entity. These assets are, however, immediately consumed, and a transaction of equal value is also recognised to reflect the consumption of these services in-kind.

Cash Flow

For the purposes of the Statement of Cash Flows, cash includes cash on hand, cash at bank and short term deposits held with banks which have a term of less than three months.

Changes in Accounting Policies

There have been no changes in accounting policies during the financial year. (last year: nil).

Significant management judgement in applying accounting policies and estimation uncertainty

When preparing the performance report, management under takes a number of judgements, estimates and assumptions about the recognition and measurement of assets, liabilities, income and expenses. The key assumptions include the following:

Property, Plant & Equipment

While every care is taken to determine the useful life of an asset, these are fair and reasonable estimations. Any future changes to the asset which was not foreseeable will be accounted for in the period of impairment.

Comparatives

The comparative figures cover the 12 month period ended 30 June 2025.

Notes to the Performance Report

Business West Incorporated
For the year ended 30 June 2026

1. Analysis of Revenue

	2026	2025
Donations, koha, bequests and other general fundraising activities		
Donations Received	-	695
Total Donations, koha, bequests and other general fundraising activities	**-**	**695**
Membership fees and subscriptions		
Business West Annual Membership Subscriptions	1,290	3,819
Total Membership fees and subscriptions	**1,290**	**3,819**
Government service delivery grants/contracts		
BID income	499,219	466,560
Total Government service delivery grants/contracts	**499,219**	**466,560**
Revenue from commercial activities		
Connect Her Revenue	497	-
Business West Other Income	34,343	54,281
WABC Income	4,579	3,170
WEst News Letter Income	48,361	54,520
Total Revenue from commercial activities	**87,780**	**111,972**
Interest, dividends and other investment revenue		
Interest Received	15,634	21,242
Total Interest, dividends and other investment revenue	**15,634**	**21,242**
Other revenue		
Other Operating Income	-	2,592
Total Other revenue	**-**	**2,592**

2. Analysis of Expenses

	2026	2025
Employee remuneration and other related expenses		
Consultancy / Contractor fees	188,134	152,515
Training / Education	3,925	500
Total Employee remuneration and other related expenses	**192,058**	**153,015**
Expenses related to commercial activities		
Branding/BID Promotion	7,260	8,830
Business Support	-	1,174
CCTV Cameras Maintenance Contract	25,740	14,040
Christmas Tree Expenses	16,954	17,232
Community Engagement -Video/Signage/Photography/Radio	8,055	1,640
Connect Her Expenses	5,745	-
Membership Costs	2,193	1,642
Networking / Business after 5 (BA5)	62,538	53,781

	2026	2025
Operating Expenditure	14,591	13,941
Retail Promotion / Shopping Spree	711	2,455
Security & Crime Prevention	85,201	81,727
WABC Expenses - Breakfast events with speaker	26,705	9,807
WEst News Letter Expenses	41,090	43,352
Total Expenses related to commercial activities	**296,781**	**249,620**
Other expenses		
Accounting Costs	17,477	15,458
Advocacy & Governance	7,477	4,594
Audit Fees	3,000	2,541
Bank Fees	538	613
Computer Expenses/IT	8,177	4,114
Depreciation	68,179	32,218
Insurance	4,626	-
Marketing & Promotion	9,750	108
Stationery	1,587	-
Stripe Fees	251	-
Telephone	2,788	2,985
Website Development	1,555	290
Write Off Lighting Project	30,375	-
Total Other expenses	**155,780**	**62,921**

3. Analysis of Assets

	2026	2025
Cash and short-term deposits		
CPHBA BID Funds	131,193	28,480
CPHBA Trading Account	40,134	266,548
Total Cash and short-term deposits	**171,327**	**295,029**
Debtors and prepayments		
GST	1,157	8,494
Prepayments	-	6,476
Receivables Control	48,493	20,956
Sundry Receivables	23,162	18,003
Total Debtors and prepayments	**72,812**	**53,928**
Other current assets		
BNZ Term Deposits	358,398	301,050
Work in Progress - Lighting Project	-	30,375
Total Other current assets	**358,398**	**331,425**

	2026	2025

4. Analysis of Liabilities

Creditors and accrued expenses		
Payables Control	28,492	29,140
Total Creditors and accrued expenses	**28,492**	**29,140**
Deferred revenue		
Income received in advance	24,000	124,805
Total Deferred revenue	**24,000**	**124,805**
Other current liabilities		
BNZ Credit Card	531	859
Total Other current liabilities	**531**	**859**

5. Property, Plant and Equipment

	Current year					
Asset Class	Opening Carrying Amount	Purchases	Disposals	Depreciation and Impairment	Revaluation Movements	Closing Carrying amount
Computer Equipment	21,098	3,547	-	13,995	-	10,650
Plant & Equipment	359,502	-	-	54,184	-	305,318
Total	380,599	3,547	-	68,179	-	315,967

	Last year					
Asset Class	Opening Carrying Amount	Purchases	Disposals	Depreciation and Impairment	Revaluation Movements	Closing Carrying amount
Computer Equipment	-	30,494	-	9,397	-	21,098
Plant & Equipment	33,851	348,472	-	22,822	-	359,502
Total	33,851	378,966	-	32,218	-	380,599

	2026	2025

6. Accumulated Funds

Accumulated Funds		
Opening Balance	906,178	764,854
Accumulated surpluses or (deficits)	(40,697)	141,324
Total Accumulated Funds	**865,481**	**906,178**
Total Accumulated Funds	**865,481**	**906,178**

7. Commitments and Contingencies

There are no commitments as at 30 June 2026.

8. Contingent Liabilities and Guarantees

There are no contingent liabilities or guarantees as at 30 June 2026 (2025: Nil).

9. Deferred Revenue

	2026	2025
Income received in advance	24,000	124,805
Total Deferred Revenue	**24,000**	**124,805**

Deferred revenue is BA5 sponsorship for July 2026 to February 2027, recognised as services are provided.

10. Related Parties

Related Party Payments

Related Party	Relationship	Description of the Transaction	2026	2025
Algarni Limited	The Association Manager is the sole director and shareholder of Algarni Limited.	Service provided to BWBA	111,106	114,152
Canam Commercial Limited	A Board member is a director of Canam Commercial Limited.	Service provided to BWBA	0	2,500
Davis Funerals (PFP (NZ) Limited)	The Chair is the CEO of Davis Funerals (PFP (NZ) Limited).	Service provided to BWBA	452	0
UHY Haines Norton (Auckland) Limited	The Treasurer is a consultant at UHY Haines Norton (Auckland) Limited.	Service provided to BWBA	4,755	3,711

Related Party Receipts

Related Party	Relationship	Description of the Transaction	2026	2025
Davis Funerals (PFP (NZ) Limited)	The Chair is the CEO of Davis Funerals (PFP (NZ) Limited).	Sponsorship and Magazine Advertising	4,019	6,450
Kelvin Armstrong Auto Repairs Limited	A Board member is also the CEO of Kelvin Armstrong Auto Repairs Limited.	Sponsorship and Magazine Advertising	1,200	4,940
UHY Haines Norton (Auckland) Limited	The Treasurer is a consultant at UHY Haines Norton (Auckland) Limited.	Sponsorship and Magazine Advertising	2,925	5,025
Water to Waste Plumbing Services Limited	The Secretary is a director and shareholder of Water to Waste Plumbing Services Limited.	Sponsorship	1,774	3,600

Related Party Balances

Related Party	Relationship	Description of the Transaction	2026	2025
Algarni Limited	The Association Manager is the sole director and shareholder of Algarni Limited.	Payables	10,627	10,986
Davis Funerals (PFP (NZ) Limited)	The Chair is the CEO of Davis Funerals (PFP (NZ) Limited).	Receivables	656	656
Kelvin Armstrong Auto Repairs Limited	A Board member is also the CEO of Kelvin Armstrong Auto Repairs Limited.	Receivables	4,140	0
UHY Haines Norton (Auckland) Limited	The Treasurer is a consultant at UHY Haines Norton (Auckland) Limited.	Receivables	4,468	328
Water to Waste Plumbing Services Limited	The Secretary is a director and shareholder of Water to Waste Plumbing Services Limited.	Receivables	0	1,640

11. 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).

12. Ability to Continue Operating

The entity will continue to operate for the foreseeable future.

13. Audit

These financial statements have been audited by a third party auditor. Please refer to their Independent Auditor's Report.

Depreciation Schedule

Business West Incorporated
For the year ended 30 June 2026

NAME	COST	OPENING VALUE	PURCHASES	SALE PRICE	DEP RECOVERED	LOSS	CAPITAL GAIN	RATE	METHOD	DEPRECIATION	PRIVATE USE AMOUNT	CLOSING ACCUM DEP	CLOSING VALUE
Computer Equipment													
Acer 24" LCD Monitor	362	-	362	-	-	-	-		Full	362	-	362	-
Intel Core i5-9400 Computer System, Monitor & Keyboard set	1,401	-	-	-	-	-	-	40%	SL	-	-	1,401	-
Laser Webcam	55	-	-	-	-	-	-		Full	-	-	55	-
Lenovo Thinkbook 15 G5	685	-	685	-	-	-	-		Full	685	-	685	-
LenovoThinkcentreM70q'Tiny' (mini formfactor)desktopcomputer Intel i5-10400T 16GBRAM,512GBNVMEPCISSD Windows11pro	450	345	-	-	-	-	-	40%	SL	180	-	285	165
Logitech Headset	113	-	-	-	-	-	-		Full	-	-	113	-
Macbook Air M2 (24GB Ram, 512GB Storage, silver colour)	2,784	1,670	-	-	-	-	-	40%	SL	1,114	-	2,227	557
Samsung A32	434	-	-	-	-	-	-	67%	SL	-	-	434	-
Samsung Galaxy Tab S6 Lite 10.4" 64GB storage / 4GB RAM / S-Pen / 7040mAh Battery / 2.3Ghz CPU / Wifi	778	-	-	-	-	-	-		Full	-	-	778	-
Samsung S21	956	-	-	-	-	-	-	67%	SL	-	-	956	-
Website	27,260	19,082	-	-	-	-	-	40%	SL	10,904	-	19,082	8,178
Website Development (2026)	2,500	-	2,500	-	-	-	-	40%	SL	750	-	750	1,750
Total Computer Equipment	**37,777**	**21,098**	**3,547**	**-**	**-**	**-**	**-**			**13,995**	**-**	**27,127**	**10,650**
Plant & Equipment													
CCTV System	348,472	332,791	-	-	-	-	-	14%	SL	47,044	-	62,725	285,747
Giant Christmas Tree	52,893	26,711	-	-	-	-	-	14%	SL	7,141	-	33,323	19,570
Total Plant & Equipment	**401,365**	**359,502**	**-**	**-**	**-**	**-**	**-**			**54,184**	**-**	**96,048**	**305,318**
Total	**439,142**	**380,599**	**3,547**	**-**	**-**	**-**	**-**			**68,179**	**-**	**123,174**	**315,967**