



**Future
Focused
Accounting**

Performance Report

**Howick Village Association Inc
For the year ended 30 June 2026**

Prepared by Future Focused Accountants Limited

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Entity Information

Howick Village Association Inc For the year ended 30 June 2026

Legal Name of Entity

Howick Village Association Incorporated

Entity Type and Legal Basis

Incorporated Society

Registration Number

1526895

Entity's Purpose or Mission

To assist and guide the development and advancement of the commercial interest of business in the Howick Village through a co-ordinated, structured and measurable communications, marketing and economic development programme. To foster and promote generally the welfare of the business community of the Howick Village and in particular, to provide a forum for networking and collaboration of members and sharing of information. To improve the environment of the Howick Village so as to attract and retain business in order to drive employment and economic growth. To capitalise on the unique assets and profile of the Howick Village and to use that as a means of establishing an identity and positioning for the area. To make the arrangements with and/or advocate to the Government, Local authorities and/or persons, corporations or associations for the improvement of amenity, streetscapes, utilities, transport, services or other infrastructure and for lighting, surfacing, security and cleaning to the benefit of the Village. For the purposes and objects stated in these Incorporated Society rules, to administer the BID Partnership programme. To do all things as are, or may be incidental to, or conducive to, attainment of these objects.

Entity Structure

An incorporated society consisting of Full Members who own one or more commercially rated properties within the targeted rate area, occupies or is the tenant of one or more premises (with a floorspace of not less than 10sqm) of a commercially rated property within the targeted rate area.

Main Sources of Entity's Cash and Resources

BID Targeted Rate via Auckland Council BID Programme

Physical Address

Shop 6, 1 Central Terrace
Howick
Auckland 2014

Postal Address

Shop 6, 1 Central Terrace
Howick
Auckland 2014

Phone

021 224 4225

Email/Website

info@howickvillage.co.nz / www.howickvillage.co.nz

Statement of Service Performance

Howick Village Association Inc

For the year ended 30 June 2026

Description of Medium to Long-term Objectives

The Association seeks to support the development and advancement of commercial interests in Howick Village through coordinated communications, marketing, events, training, networking and advocacy. It also seeks to foster the welfare of the local business community and administer the Auckland Council Business Improvement District programme.

Description of Key Activities

- Administered the Auckland Council Business Improvement District programme in accordance with the BID Partnering Agreement.
- Delivered events, promotions, training, networking and advocacy activities in support of the Association's objectives.
- Carried out the objects of Howick Village Association Incorporated in accordance with its rules.

Statement of Financial Performance

Howick Village Association Inc
For the year ended 30 June 2026

	NOTES	2026	2025
Revenue			
Revenue from providing goods or services	1	397,838	385,886
Interest, dividends and other investment revenue	1	6,773	6,634
Other revenue	1	10,796	3,288
Total Revenue		415,407	395,808
Expenses			
Volunteer and employee related costs	2	104,095	97,257
Costs related to providing goods or service	2	305,886	266,323
Total Expenses		409,981	363,579
Surplus/(Deficit) for the Year		5,426	32,229

The accompanying notes form part of these financial statements.
These financial statements should be read in conjunction with the attached Independent Auditor's Report.

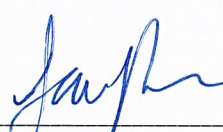
Statement of Financial Position

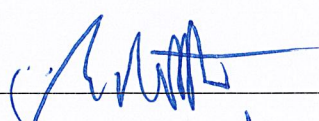
Howick Village Association Inc

As at 30 June 2026

	NOTES	30 JUN 2026	30 JUN 2025
Assets			
Current Assets			
Cash and short-term deposits	3	59,417	171,956
Debtors and prepayments	3	1,793	-
Investments	3	147,335	83,373
Other current assets	3	2,769	2,769
Total Current Assets		211,315	258,098
Total Assets		211,315	258,098
Liabilities			
Current Liabilities			
Creditors and accrued expenses	4	28,313	21,321
Deferred revenue	4	19,705	78,906
Total Current Liabilities		48,017	100,226
Total Liabilities		48,017	100,226
Total Assets less Total Liabilities (Net Assets)		163,297	157,872
Accumulated Funds			
Accumulated surpluses or deficits	5	163,297	157,872
Total Accumulated Funds		163,297	157,872

Approved by Executive Committee:


 Date: 18/9/26
 Name: Sam Datzell
 Position: Chairperson


 Date: 18/9/26
 Name: Gerald Patterson
 Position: Treasurer

The accompanying notes form part of these financial statements.
 These financial statements should be read in conjunction with the attached Independent Auditor's Report.

Statement of Cash Flows

Howick Village Association Inc For the year ended 30 June 2026

	2026	2025
Cash Flows from Operating Activities		
Receipts from providing goods or services	339,012	464,726
Interest, dividends and other investment receipts	6,644	6,634
Cash receipts from other operating activities	10,796	3,393
GST	1,122	477
Payments to suppliers and employees	(406,014)	(360,804)
Total Cash Flows from Operating Activities	(48,440)	114,426
Cash Flows from Other Activities		
Receipts from other activities	-	-
Payments to purchase investments	(64,100)	(5,921)
Total Cash Flows from Other Activities	(64,099)	(5,921)
Net Increase/(Decrease) in Cash	(112,540)	108,506
Bank Accounts and Cash		
Opening cash	171,956	63,451
Net change in cash for period	(112,540)	108,506
Closing cash	59,417	171,956

The accompanying notes form part of these financial statements.
These financial statements should be read in conjunction with the attached Independent Auditor's Report.

Statement of Accounting Policies

Howick Village Association Inc

For the year ended 30 June 2026

Basis of Preparation

Howick Village Association Incorporated is a not-for-profit public benefit entity eligible to apply the Tier 3 (NFP) Standard because it does not have public accountability and has total annual expenses of \$2 million or less. The Association has elected to apply the Tier 3 (NFP) Standard - Reporting Requirements for Tier 3 Not-for-Profit Entities. This performance report has been prepared on the accrual basis and on the assumption that the Association is a going concern.

The Tier 3 (NFP) Standard applies to reporting periods beginning on or after 1 April 2024 and supersedes PBE SFR-A (NFP). It has been applied in preparing this report for the year ended 30 June 2026.

Presentation and Goods and Services Tax (GST)

The performance report is presented in New Zealand dollars and rounded to the nearest dollar. The Association is registered for GST. Amounts are recorded exclusive of GST, except debtors and creditors, which are stated inclusive of GST.

Revenue Recognition

Revenue from providing goods or services is recorded as the goods or services are provided. Interest and dividend revenue is recorded as it is earned. Insignificant grants, and significant grants with no documented expectations over use, are recorded as revenue when received. Significant grants with documented expectations over how or when funding will be used are initially recorded as deferred revenue and recognised as revenue as those expectations are satisfied. Market receipts relating to future events are recorded as revenue in advance until the relevant event occurs.

Income Tax

The Association is a not-for-profit organisation and treats income derived from its core purposes as exempt under section CW 40 of the Income Tax Act 2007. Income from activities outside its core purpose is subject to income tax in accordance with current tax legislation.

Financial Assets

Bank accounts and cash include cash and short-term deposits with original maturities of 90 days or less. Debtors are stated at amounts expected to be collected. Term deposits with original maturities greater than 90 days are reported as investments at the amount initially paid, adjusted for any impairment.

Property, Plant and Equipment

Significant property, plant and equipment is recorded at cost less accumulated depreciation and any impairment. Depreciation is provided on the diminishing-value basis over estimated useful lives. Individually insignificant CCTV cameras and related equipment are expensed when purchased.

Changes in Accounting Policies

There have been no changes in accounting policies during the financial year.



Notes to the Performance Report

Howick Village Association Inc For the year ended 30 June 2026

	2026	2025
1. Analysis of Revenue		
Revenue from providing goods or services		
BID Targeted Rate Received (from Members via Auckland Council)	211,623	201,546
Revenue from Sales to the Public - Village Market	134,079	127,450
Revenue from Grants	47,722	48,491
Howick Local Board Grant	2,164	6,650
Associate Membership Fees	2,250	1,750
Total Revenue from providing goods or services	397,838	385,886
Interest, dividends and other investment revenue		
Interest	6,239	6,284
Dividends	534	350
Total Interest, dividends and other investment revenue	6,773	6,634
Other revenue		
Sundry	10,796	3,288
Total Other revenue	10,796	3,288
	2026	2025

2. Analysis of Expenses

Volunteer and employee related costs		
Contractors - Operating	104,095	97,257
Total Volunteer and employee related costs	104,095	97,257
Costs related to providing goods or services		
Direct Costs Relating to Service Delivery - Events	96,606	87,762
Other Service Delivery Costs - Property Rent and Outgoings, Power, Repairs	67,488	53,202
Administration and Overhead Costs	24,383	22,521
CCTV (includes Relocation)	14,686	-
Promotion Expenses, Social Media & Website	22,637	16,696
Village Market Expenses - Advertising, Contractors, Rent, Repairs & Maintenance and Social Media	80,087	86,142
Total Costs related to providing goods or services	305,886	266,323



2026

2025

3. Analysis of Assets

Cash and short-term deposits

BNZ - Business Bank Account	14,298	102,577
BNZ - On Call Account	44,786	67,960
BNZ - Debit Card	332	1,420
Total Cash and short-term deposits	59,417	171,956

Debtors and prepayments

Prepayments	2,670	-
Sundry Receivables	97	-
Trade Debtors	(973)	-
Total Debtors and prepayments	1,793	-

Investments

BNZ - Term Deposit	147,335	83,373
Total Investments	147,335	83,373

Other current assets

GST	2,600	2,769
Income Tax Receivable	170	-
Total Other current assets	2,769	2,769

2026

2025

4. Analysis of Liabilities

Creditors and accrued expenses

Accounts Payable	22,390	14,996
Accrued Expenses	5,923	6,325
Total Creditors and accrued expenses	28,313	21,321

Deferred revenue

BID Income Received in Advance	-	52,906
Grant Income Not Yet Used	19,000	26,000
Market Income Received in Advance	705	-
Total Deferred revenue	19,705	78,906

5. Accumulated Funds

This Year

Description	Accumulated Surpluses or Deficits	Reserves	Total
Opening Balance	157,872	-	157,872
Surplus/(Deficit)	5,426	-	5,426
Transfer from Reserves	-	-	-
Closing Balance	163,297	-	163,297

Last Year

Description	Accumulated Surpluses or Deficits	Reserves	Total
Opening Balance	125,643	-	125,643
Surplus/(Deficit)	32,229	-	32,229
Transfer from Reserves	-	-	-
Closing Balance	157,872	-	157,872

6. Commitments

The Association has the following lease Commitment:

Howick Securities Limited - Lease of Premise situated at Shop 6, 1 Central Terrace, Howick

Broken down into the following terms:

Not later than one year	\$36,440
Later than one year and not later than five years	\$27,330
Later than five years	\$Nil

The premises lease commenced on the 1st of April 2022 for a term of two years, with two rights of renewal on 1 April 2024 and 1 April 2026 which were taken up. It is in it's final term with an expiry date of 31 March 2028.

7. Contingent Liabilities and Guarantees

There are no contingent liabilities or guarantees as at balance date (2025: \$Nil).

8. Related Party Transactions

There were no transactions involving related parties during the financial year (2025: \$Nil).

9. 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 (2025: \$Nil).

10. Ability to Continue Operating

The nature of the organisation is that it is reliant on the continued support of its members and funding bodies. The management is confident of receiving this ongoing support, and accordingly has adopted the going concern assumption, in the preparation of these financial statements.

11. Deferred Revenue

Grant income not yet used (\$19,000) represents significant grant funding received for specified future activities where the documented expectations had not been fully satisfied at 30 June 2026. The Association expects to satisfy the remaining expectations during the year ending 30 June 2027.

Market income received in advance (\$705) relates to market activity after balance date and is expected to be recognised during the year ending 30 June 2027.



INDEPENDENT AUDITOR'S REPORT

To the Members of Howick Village Association Incorporated

Opinion

We have audited the financial information in the Performance Report of Howick Village Association Incorporated on pages 5 to 11, which comprise the Statement of Financial Position as at 30 June 2026, and the Statement of Financial Performance and Statement of Cash Flows for the year then ended, a Statement of Accounting Policies and Notes to the Performance Report including material accounting policy information and other explanatory information. We were not engaged to audit the Entity Information or Statement of Service Performance and accordingly these statements, representing other information, are not included in our audit.

In our opinion, the financial information in the accompanying Performance Report presents fairly, in all material respects, the financial position of Howick Village Association Incorporated as at 30 June 2026, and its financial performance and its cash flows for the year then ended in accordance with the requirements of the Tier 3 (NFP) Standard issued by the New Zealand Accounting Standards Board of the External Reporting Board (XRB).

Basis for Opinion

We conducted our audit in accordance with International Standards on Auditing (New Zealand) (ISAs (NZ)). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Performance Report section of our report. We are independent of Howick Village Association Incorporated in accordance with Professional and Ethical Standard 1 'International Code of Ethics for Assurance Practitioners (including International Independence Standards) (New Zealand), and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Other than in our capacity as auditor we have no relationship with, or interests in, Howick Village Association Incorporated.

Restriction on Responsibility

This report is made solely to the Members, as a body, in accordance with section 42F of the Charities Act 2005. Our audit work has been undertaken so that we might state to the Members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the

Office: +64 9 426 1502
shawn@kudosmurray.co.nz

28 Constellation Drive, Rosedale
Auckland
0632



Members as a body, for our audit work, for this report, or for the opinions we have formed.

Other Information: Entity Information and Statement of Service Performance

The Executive Committee are responsible for the other information. The other information comprises the Entity Information and Statement of Service Performance but does not include the Performance Report and our auditor's report thereon.

Our opinion on the financial information in the Performance Report does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the Performance Report, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the Performance Report or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Executive Committee's Responsibility for the Performance Report

The Executive Committee are responsible on behalf of the entity for:

- (a) the selection of elements/aspects of service performance, performance measures and/or descriptions and measurement bases or evaluation methods that present service performance information that is appropriate and meaningful in accordance with the Tier 3 (NFP) Standard;
- (b) the preparation and fair presentation of the Performance Report which comprises:

- the Entity Information;
- the Statement of Service Performance; and
- the Statement of Financial Performance, Statement of Financial Position, Statement of Cash Flows, Statement of Accounting Policies and Notes to the Performance Report in accordance with the Tier 3 (NFP) Standard, and

(c) for such internal control as the Executive Committee determine is necessary to enable the preparation of a Performance Report that is free from material misstatement, whether due to fraud or error.

In preparing the Performance Report, the Executive Committee are responsible on behalf of the entity for assessing the entity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Executive Committee either intend to liquidate the entity or to cease operations, or have no realistic alternative but to do so.

Auditor's Responsibilities for the Audit of the Financial Information in the Performance Report

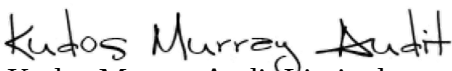
Our objectives are to obtain reasonable assurance about whether the financial information in the Performance Report is free from material misstatement, whether due to fraud or error, and to issue

an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (NZ) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the decisions of users taken on the basis of this Performance Report.

As part of an audit in accordance with ISAs (NZ), we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial information in the Performance Report, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of the use of the going concern basis of accounting by the Executive Committee and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the entity's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial information in Performance Report or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the entity to cease to continue as a going concern.

We communicate with the Executive Committee regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.


Kudos Murray Audit Limited
Auckland
20 September 2026