



TORBAY

BUSINESS ASSOCIATION

11th October 2023

Dear Manager, Owner or Landlord

Re: Torbay Business Association AGM

Please find enclosed the Notice of the Torbay Business Association AGM, along with the relevant documentation for the meeting.

The AGM will be held on Monday 30th October, 2023 at 6:30pm at Troy Restaurant and Bar, 4/1056 Beach Rd, Torbay.

Please RSVP for catering purposes to theteam@torbay.co.nz

We would be grateful if you are attending, for you to bring the documentation as provided, to the meeting.

Best Regards

Steve Piner

Chairperson

Torbay Business Association

www.torbay.co.nz

Ph: 022 300 4329



TORBAY

BUSINESS ASSOCIATION

Torbay Business Association AGM

What's in this pack?

1. Cover Letter
2. What's in this pack? (contents page)
3. Confirmation of attendance slip
4. Nomination Form
5. AGM Documents:
 - a. Agenda
 - b. Minutes of AGM 31 October 2022
 - c. Chairperson's Report
 - d. Annual Financial Statement
 - e. Auditor's Report
 - f. Draft Business Plan 2024-2025



TORBAY

BUSINESS ASSOCIATION

www.torbay.co.nz

Confirmation of attendance:

I/we shall be attending the AGM

Business Name: _____

Owner/representative: _____

Email: _____

Phone: _____

Please send your RSVP or notify the Secretary of your attendance to theteam@torbay.co.nz or phone Steve the Chairperson on 022 300 4329. This needs to be done by Wednesday 25th October 2023.



TORBAY

BUSINESS ASSOCIATION

NOMINATION FORM

For nomination to stand for election to the Executive Committee of the Torbay Business Association Inc. at the Annual General Meeting held on Monday 30th October 2023 or first Executive Meeting after AGM

Nominated position:

Please tick one

Chairperson

Secretary

Treasurer

I (individual's name)

wish to stand for election to the Torbay Business Association Executive Committee

Signature:

Member Business:

Address:

Name of nominee:

Contact phone/email:

1st Nomination by:

Signature:

Member Business:

Address

Contact phone/email:

2nd Nomination by:

Signature:

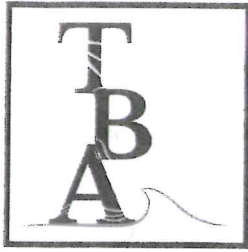
Member Business:

Address

Contact phone/email:

To be considered for election please return this nomination form to 8 Toroa St, Torbay
or by email to: theteam@torbay.co.nz

To arrive no later than 5pm Monday 24th October 2023



TORBAY

BUSINESS ASSOCIATION

PO Box 89186, Torbay, Auckland 0742

Email: chairperson@torbay.co.nz

Website: www.torbay.co.nz

Annual General Meeting Agenda

Troy Restaurant & Bar 4/1056 Beach Road, Torbay

Monday 30th October 2023

6:30 – 8pm

Chairperson Steve Piner welcomes everyone to the AGM.

1. Present

2. Apologies

Move:

Second:

CARRIED:

3. Minutes

The Minutes of the previous AGM held on 31 October 2022 to be confirmed as a true and correct record of the business transacted.

Resolution 1: *That the Torbay Business Association receive and confirm the 2022 AGM Minutes of the Torbay Business Association held on 31 October 2022.*

Move:

Second:

CARRIED:

4. Executive Committee Report

4.a) Chairperson's written report

Resolution 2: *That the Torbay Business Association receive the 2022/2023 Chairperson's Report (being governance update and report on strategic achievements for the 1 July 2022 to 30 June 2023 financial year).*

Move:

Second:

CARRIED:

4.b) Annual Report

Resolution 3: *That the Torbay Business Association receive the 2022/2023 Annual Report (covering the objectives/achievements for the 1 July 2022 to 30 June 2023 financial year).*

Move:

Second:

CARRIED:

5. Financial report

5.a) End of year financial statements, performance report and audit to 30 June 2023.

Resolution 4: That the *Torbay Business Association* receive and approve the Annual Financial Statements and audit report for the Financial Year 1 July 2022 to 30 June 2023.

Move:

Second:

CARRIED:

5.b) Proposed Draft Budget for 1 July 2024 to 30 June 2025.

Resolution 5: That the *Torbay Business Association* move to approve the following financial year (2024/2025) draft budget which includes a BID targeted rate grant amount of \$20,632.81, including a 7% increase to the BID targeted rate grant for 2024-2025 financial year. Further ask the Hibiscus and Bays Local Board recommend to the Governing Body the amount of \$20,632.81 be included in the Auckland Council draft 2024-2025 annual budget consultation process.

Move:

Second:

CARRIED:

5.c) Business Plan (18-month period) for 1 July 2024 to 30 December 2025.

Resolution 6: That *Torbay Business Association* approves the Business Plan for the period 1 July 2024 to 30 December 2025. That the Association note that the Executive Committee has authority under the Rules of the Association to make changes to the Business Plan as necessary through the period.

Move:

Second:

CARRIED:

6. Election of Members to Executive Committee

Rule Chapter IV – Committees: Rule 15. Torbay Business Association Incorporated Election of Members
Nominations of candidates for election as members of the Executive Committee:

- Shall be in writing, signed by 2 full members of the association and accompanied by the written consent of the candidate (which may be endorsed on the form of the candidate)
- Shall be delivered to the Secretary of the Association no less than seven days before the date fixed for the holding of the Annual General Meeting at which the election is to take place and / or at the next general committee meeting (as per the TBA Constitution)

6.a) Committee Nominations

The nominations for the Executive Committee are: [nominees to be announced at the AGM]

An election of members for the Executive Committee shall be carried out in accordance with Rule Chapter IV – 15. as set out above.

Resolution 7: That the *Torbay Business Association* approves the election of [Names of Elected Members] to the Executive Committee for 2023/2024.

Move:

Second:

CARRIED:

7. Appointment/election of officers: Chairperson, Secretary and Treasurer

7.c) Chairperson

The nominations for Chairperson are: [nominees to be announced at the AGM].

An election for the appointment of the Chairperson shall be carried out.

Resolution 8: That the *Torbay Business Association* appoints [Name] as the Chairperson for 2023/2024.

Move:

Second:

CARRIED:

7.d) Treasurer

It is recommended that Ross Ironmonger be retained as Treasurer.

Resolution 9: That the *Torbay Business Association* appoints Ross Ironmonger as the Treasurer for 2023/2024.

Move:

Second:

CARRIED:

7.e) Secretary

The nominations for Secretary are: [nominees to be announced at the AGM].

An election for the appointment of the Secretary shall be carried out in accordance with Rule Chapter IV -- 15 of the constitution.

Resolution 10: That the *Torbay Business Association* appoints [Name] as the Secretary for 2022/2023.

Move:

Second:

CARRIED:

8. Appointment of Auditor

Resolution 111: That the *Torbay Business Association* appoint Hart & Co. as Auditor for the Torbay Business Association for the 2023/2024 financial year.

Move:

Second:

CARRIED:

Close meeting.

Torbay Business Association Incorporated

PO Box 89186, Torbay, Auckland 0742

Email: chairperson@torbay.co.nz

Website: www.torbay.co.nz

Annual General Meeting Minutes

Torbay Senior Citizens Hall, 37 Watea Road, Torbay, Auckland 0630

& by Zoom

31st October 2022

6:30 – 8pm

Chairperson Dr. Marewa Glover welcomes everyone to the AGM.

1. Present:

In-person: Dr Marewa Glover & Steve Piner (COREISS Ltd); Oliver Simpson (Volunteer), Jodene Andrell (Simply Colour & Cuts); Keerti Siag (TBA Co-ordinator); Edward Ruff (Cedar Master); Shane Thompson; (Premium Garden Solutions); Samantha Winters & Paul Little (Landlords 8 Toroa St); Kath Knight (Objects In My Room); Helen Dilley (RAFT Studio); Victoria Short (HBLB); Rosemary Gatland (Volunteer); Arlyn Lucindo (Mr Gov Laundromat).

On phone: Deep Khanna (Torbay Fruit Shop); Part meeting: Dave Skea (Torbay Village Butchery); Deborah Gibson (Foxy & Co.)

2. Apologies:

Christina Gallacher (Hand Physiotherapy); Anson (Dog's Body); Sopheap Long & Brunna (Euro Patisserie); Joga Singh (Torbay Dairy); Frances O'Brien (Treasurer)

Move:

MG

Second:

SP

CARRIED: YES

3. Minutes

The Minutes of the previous AGM held on 8th Dec 2021 to be confirmed as a true and correct record of the business transacted.

Resolution 1: That the Torbay Business Association receive and confirm the 2021 AGM Minutes of the Torbay Business Association held on 8th Dec 2021.

Move:

MG

Second:

DS

CARRIED: YES

4. Executive Committee Report

4.a) Chairperson's written report

Resolution 2: That the Torbay Business Association receive the 2021/2022 Chairperson's Report (being governance update and report on strategic achievements for the 1 July 2021 to 30 June 2022 financial year).

Move: JA Second: SW **CARRIED:** YES

4.b) Co-ordinator's written report

Resolution 3: That the Torbay Business Association receive the 2021/2022 Co-ordinator's Report (covering the objectives/achievements for the 1 July 2021 to 30 June 2022 financial year).

Move: JA Second: SW **CARRIED:** YES

5. Treasurer's report

5.a) Treasurer's written report, end of year financial statements, performance report and audit to 30 June 2022.

Resolution 4: That the Torbay Business Association receive and approve the treasurers report, Annual Financial Statements and audit report for the Financial Year 1 July 2021 to 30 June 2022.

Move: SW Second: DK **CARRIED:** YES

5.b) Proposed Draft Budget for 1 July 2023 to 30 June 2024.

Resolution 5: That the Torbay Business Association move to approve the following financial year (2023/2024) draft budget which includes a BID targeted rate grant amount of \$19,283, including a 5% increase to the BID targeted rate grant for 2023-2024 financial year. Further ask the Hibiscus and Bays Local Board recommend to the Governing Body the amount of \$19,283 be included in the Auckland Council draft 2023-2024 annual budget consultation process.

Move: SW Second: JA **CARRIED:** YES

5.c) Business Plan (18-month period) for 1 July 2023 to 30 December 2024.

Resolution 6: That Torbay Business Association approves the Business Plan for the period 1 July 2023 to 30 December 2024. That the Association note that the Executive Committee has authority under the Rules of the Association to make changes to the Business Plan as necessary through the period.

Move: JA Second: SW **CARRIED:** YES

6. Election of Members to Executive Committee

6.a) Committee Nominations

The nominations for the Executive Committee are:

Jodene Andrell (Simply Colour & Cuts)
Deep Khanna (Torbay Fruit Shop)
Dave Skea (Torbay Village Butchery)
Deborah Gibson (Foxy & Co.)
Steve Piner (COREISS Ltd)
Joga Singh (Torbay Dairy)
Sopheap Long (Euro Patisserie)

Resolution 7: That the Torbay Business Association approves the election of: Jodene Andrell (Simply Colour & Cuts); Deep Khanna (Torbay Fruit Shop); Dave Skea (Torbay Village Butchery); Deborah Gibson (Foxy & Co.); Steve Piner (COREISS Ltd); Joga Singh (Torbay Dairy); Sopheap Long (Euro Patisserie) to the Executive Committee for 2022/2023.

Move: MG Second: DK **CARRIED:** YES

7. Appointment/election of officers: Chairperson, Secretary and Treasurer

7.c) Chairperson

The nominations for Chairperson are:

Steve Piner (COREISS Ltd)

Resolution 8: That the *Torbay Business Association* appoints Steve Piner (COREISS Ltd) as the Chairperson for 2022/2023.

Move: SW Second: JA **CARRIED:** YES

7.d) Treasurer

It is recommended that Frances O'Brien, of Little Buds Accounting be retained as Treasurer.

Resolution 9: That the *Torbay Business Association* appoints Frances O'Brien of Little Buds Accounting as the Treasurer for 2022/2023.

Move: JA Second: SW **CARRIED:** YES

7.e) Secretary

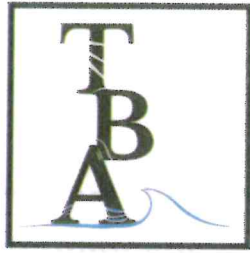
The nominations for Secretary are: no nominations put forward. As no nominations were put forward, the *Torbay Business Association* Executive Committee will address the appointment of a Secretary for 2022/2023 at their first meeting.

8. Appointment of Auditor

Resolution 11: That the *Torbay Business Association* appoint Hart & Co. as Auditor for the Torbay Business Association for the 2022/2023 financial year.

Move: DK Second: SW **CARRIED:** YES

Close meeting: 8pm.



TORBAY

BUSINESS ASSOCIATION

Annual Report 2023

Jul 2022 – Jun 2023



Contents

| | |
|--|----|
| Contents | 2 |
| Chair Report..... | 3 |
| Governance..... | 5 |
| Executive Committee..... | 5 |
| Executive Meetings..... | 5 |
| Membership..... | 6 |
| Associate Members..... | 6 |
| Operations | 7 |
| Torbay Magazine | 8 |
| Grants Applied For & Received | 11 |
| Business Development Support | 12 |
| Promotion Campaigns | 13 |
| Torbay Santa Day | 13 |
| Torbay Village Social Media..... | 13 |
| Campaigns..... | 14 |
| Torbay Identity | 15 |
| Torbay Village Beautification & Security | 16 |
| Security | 16 |
| Beautification..... | 16 |
| Repairs and Preservation of the Plaza..... | 16 |

Chair Report

Dear Members and Stakeholders

I am pleased to report on my first year as Chairperson of the Torbay Business Association (TBA). Two years ago, the TBA was going south. Lucky for me, much of the hard work to turn the organisation around had been done by the previous Chairperson and our Co-ordinator, Keerti Siag. So, my focus has been foot to the pedal and steering towards a brighter future.

That brighter future feels like it's here. The shadow of COVID is behind us and life is returning to normal. As I write this, Glenvar Rd has just re-opened. This will be a huge relief to the Long Bay businesses. And summer is on the way. The Torbay Village shops are fully leased – even the 3 vacant shops are works-in-progress. From the enquiries we receive, we know there are always more businesses than there are spaces wanting to set up in Torbay. So, congratulations to the new businesses and welcome!

We've all been feeling the rising costs of operation and your TBA is no different. Funded by a targeted rate (included in your Auckland Council rates bill) the TBA receives approximately \$19,000 per year. That's not much to operate on, so we applied for grants and this year we have been fortunate to receive some funding from the Hibiscus and Bays Local Board. More about these and all the work we have done is included in this Annual Report.

I must thank all the Executive Committee members and community volunteers who provided voluntary hours to help the Co-ordinator deliver more than she could do in the small number of hours we can afford to pay for. The immense amount achieved reflects the generosity of many.

On behalf of the Executive Committee, I extend our immense gratitude to Keerti Siag, our Co-ordinator this last 18 months, for the amazing transformation she assisted us with – updating the Torbay Magazine, building our membership, re-focusing the TBA on our objectives. Keerti has now left the role of Co-ordinator to focus on her photography business. She leaves the TBA in a far better position and rightly deserves our thanks and appreciation.

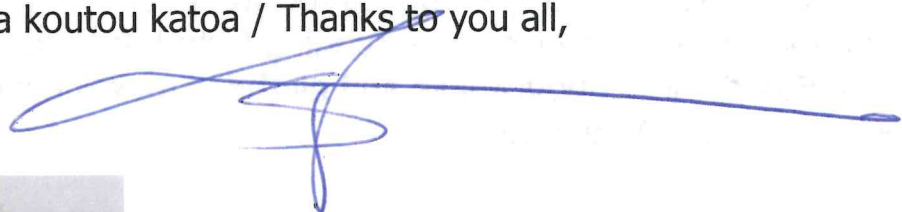
Frances O'Brien, our Treasurer over that period, also played an integral role in getting the TBA back on track. The recent change to Incorporated Society law means it's increasingly important to have at least one to two Executive Committee members who know what's legal and appropriate and Frances' was one of those people. She did a great job making sure we paid our bills on time, and making sure advertisers paid us. I must say it amazes me that a few, thankfully rare, people withhold what they owe to a not-for-profit community organisation! It's not just lost income - it takes time chasing people. The Treasurer's workload has also increased for positive reasons as we've grown the Magazine advertising income. So, we sadly, but with complete understanding say goodbye to Frances as her business demands more of her time. Thank you, Frances.

I am excited to report that we have found excellent candidates to take over these roles.

Finally, I wish to express my personal gratitude to all the businesspeople in Torbay, Long Bay, Waiake, Northcross, Stredwick and Okura, the community at large and all the 'behind the scenes' folk who have aided in bringing not just the TBA but our Village and surrounds through difficult times. Thanks to you, the Top of the Bays region (once all under the name "Torbay") is buzzing again!

Tēnēi te mihi ki a koutou katoa / Thanks to you all,

Steve Piner



Governance

Nov 22 – Oct 23

Executive Committee

Chairperson: Steve Piner, COREISS Ltd

Secretary: Dr Marewa Glover, COREISS Ltd (Co-opted)

Treasurer: Frances O'Brien, Little Buds Accounting

Members:

Jodene Andrell, Simply Colour & Cuts

Dave Skea, Torbay Village Butchery

Deep Khanna, Torbay Fruitshop

Joga Singh, Torbay Dairy

Sopheap Long, Euro Patisserie

Associate Member Representative:

Shane Thompson, Premium Garden Solutions

HBLB Representative:

Victoria Short

Executive Meetings:

Executive Meetings were held on:

7 July 2022

26 November 2022

20 March 2023

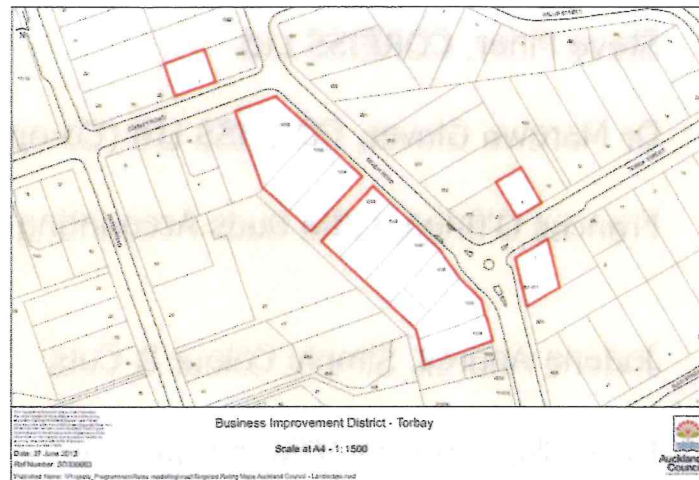
17 May 2023

7 August 2023

There was also a Special General Meetings on 30 June 2023 to pass our new constitution.

Membership:

Eligible full members are the landowners and businesses who lease shops and offices in the Torbay Village BID area.



Throughout the year, we lost a few eligible members due to the closure of their businesses, but we have since had two new businesses open up.

Associate Members:

This year we reactivated our Associate Membership programme. Thank you to the following businesses for joining us and supporting the work of the TBA:

Acquire Financial, Torbay
Bloom Beauty & Wellness, Long Bay
Cedar Master Ltd, Northcross
Jasmine's Thai Massage, Torbay
JMC Build, Torbay
Liquorland, Long Bay
LongDayz, Long Bay
Matt & Maggie, Harcourts Cooper & Co.
Piatti Italiani, Waiake
Premium Garden Solutions, Torbay
RAFT Studio, Torbay
Wendy Treadwell, Harcourts Cooper & Co., Browns Bay

Operations

Co-ordinator: Keerti Siag



Keerti Siag

This year we continued correcting, updating, and professionalizing the way the TBA operates to ensure TBA governance and operations are conducted in accordance with NZ laws and the Auckland Council BID Policy.

The TBA continued to benefit from Keerti's networking, marketing, and photography skills. Keerti significantly helped with the rebranding of the Torbay Magazine and building new relationships and repairing old relationships that had been damaged by the neglect and improper behaviours of the previous contractors. Significant work was needed to repair the perception of the TBA, educate the Torbay Village businesses about what the TBA is and what it does.

Torbay Magazine



To elevate, update and modernise the TBA's primary service – our community newsletter, we changed the name from *Torbay Newsletter* to *Torbay Magazine*. We gave it a new design, improved the quality and uniqueness of the content, and we opened it up to more local community contributors. The feedback has been great, especially about the improved quality of the content and its local appeal.

We switched to a new printer (Bluestar) ensuring that the Magazine is printed on sustainably sourced paper and is recyclable. We also offer a new service – our 'paper-free' email subscriber list. Paper-free subscribers receive an email when the Magazine comes out and they read it online using our new 'flipping book' feature on our website.

We have done a lot to grow and diversify our readership. Some of the strategies we have used include Mystery Letterbox and Golden Ticket prizes provided by local businesses (\$50 Vouchers). Advertisers have also helped with special offers for readers, coupons, and discounts.

We have a lot of people to thank.

We are especially grateful to our Torbay Magazine Editorial Committee (Marewa, Steve, Keerti, Lisa and others from time to time), Cathy of Blue Rock Design who does graphic design and the layout, Lisa of Burnt Orange who donates her time as a graphic designer for a few ads each month, and our printers, Inkwise and then Bluestar Group.

Many community members joined as volunteers, content writers, and contributors. Our thanks go to regular columnists: Oliver Simpson (news), Yolande Jeffares (fishing), Veronika McPherson (gardening), Michelle Beard (sustainability); and our casual writers: Rosemary Gatland, Karen & Poppy Davis, Jessica Sherwood, Ruth Jones, Colin Lunt, Kath Knight, Steve Piner, Marewa Glover, Keerti Siag, Candice Bradshaw, Brenda Wille and many more.

Thanks to our advertisers, many community groups and schools were supported with free story space. Some of these included:

Auckland Brass Band
Browns Bay Bowling Club
Digital Seniors
Friends of Okura Bush
Glamorgan School
Long Bay College
Long Bay Okura Great Park Society
MERC
Plunket
Raft Studio
Restore HB
The Catalytic Foundation
Torbay Community Hall
Torbay Kindergarten
Torbay School
Torbay Theatre
St. Mary's By The Sea Community Garden
Vaughan Retreat

Almost 7200 copies are delivered to homes, businesses and schools across Waiake, Torbay, Long Bay and all of Okura. We also deliver to

Northcross and Oteha Valley businesses and have distribution points there and in Browns Bay. We go further than any other publication for you and we have kept our advertising rates stable. It's a big job and we couldn't do it without the wonderful students, families and individuals who deliver for us.

The Torbay Magazine wouldn't be possible without the support of all the advertisers, from a small classified to a full page. We are especially fortunate to have many regular advertisers who commit to a rolling booking – they *especially* ensure the Torbay Magazine has a secure future. Their reasons for advertising with us vary. Some advertise, not because they necessarily need to but because they believe the Torbay Magazine is an important not-for-profit community service that enhances the life of so many people in our area. We are very grateful to them for helping the Torbay Magazine continue in the increasingly competitive environment as for-profit publications and online platforms aggressively go after the advertising dollar.



Debbie, Foxy & Co.

Grants Applied For & Received

\$3000 for Restoring a sense of security, safety and community.

\$2000 for Crime Prevention through Environmental Design or active prevention.

\$9000 for Kaupapa Tūhono: Facilitating a connected future for business growth across Waiake, Torbay, Long Bay & Okura.

And in collaboration with Browns Bay Business Association and Mairangi Bay Business Association:

\$14000 for the Feast Coast Bays



We are grateful to the Hibiscus & Local Bays Board for their support for these grants this year.

**Hibiscus and Bays
Local Board**

Auckland Council



Business Development Support

Throughout the year, we continued our program of business skill development workshops made possible by the funding from the Hibiscus & Bays Local Board.



Business Networking Workshops held throughout the year included:

12 July '22 - Riding the Tides with Rachelle Bland

9 August '22 – Todd Talk Part 2 with Todd Statham

13 September '22 – Health & Safety Made Simple with Ray Hewitt

20 February '23 – Camera Rolling! Action! Smile! with Actor Paul Glover

3 April '23 – Laurence Van Dam from the Beer Spot

These events successfully engaged a lot of local businesses with 65-100 people attending in total (counted once. Some attended more than one event).

We would like to keep this programme of work going as the networking proved important for connecting businesses with others and this led to some businesses working together. The practical skills and inspiration shared by speakers was appreciated.

Promotion Campaigns

Torbay Santa Day

Xmas 2022 Santa Day was well attended and appreciated. Stefan Sageman provided magic entertainment, Plunket ran a sausage sizzle (TBA donated the sausages and other businesses e.g. Four Square donated other food items needed), and RAFT Studio ran a 'decorate a Xmas tree decoration.'

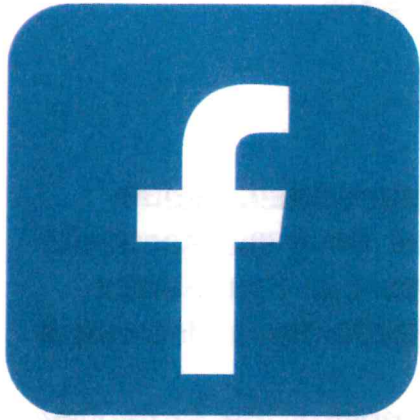


In previous years, most of the Santa Day grant (\$4000) was used to pay a service for the storage, installation and removal of the Xmas garlands. This year we decided to take possession of these (which the TBA owns) and called for help from our members. Thanks to: Steve & Marewa, Shane & Ryan Thompson of Premium Garden Solutions and RAFT Studio for helping with the preparation, installation, and removal of the Xmas garlands; and Paul & Samantha for storage space.

Thanks also to Victoria Short's husband Alan Fletcher for being Santa this year.

Torbay Village Social Media

Both Instagram & Facebook have been used extensively to promote local news, local businesses, and the Torbay Magazine. There has been a steady and significant increase in the number of followers on both, and meaningful engagement with the local community. We have received great feedback from the local community for the content on social media.



1.4K



442

Campaigns

Campaigns this year included profiling the Marine Reserve to educate locals about its importance. Thanks to Matt & Maggie for sponsoring this space in the Magazine and MERC for their advice on the content.

Matt & Maggie also produced some promotional videos on local businesses encouraging locals to shop local. These were run on their own social media platforms.

Glamorgan School contributed to promoting the local businesses as part of their campaign of 'Glamorgan Gives Back'.

The TBA ran competitions for Mātāriki and Mother's Day. Prizes were vouchers to spend at a local business.

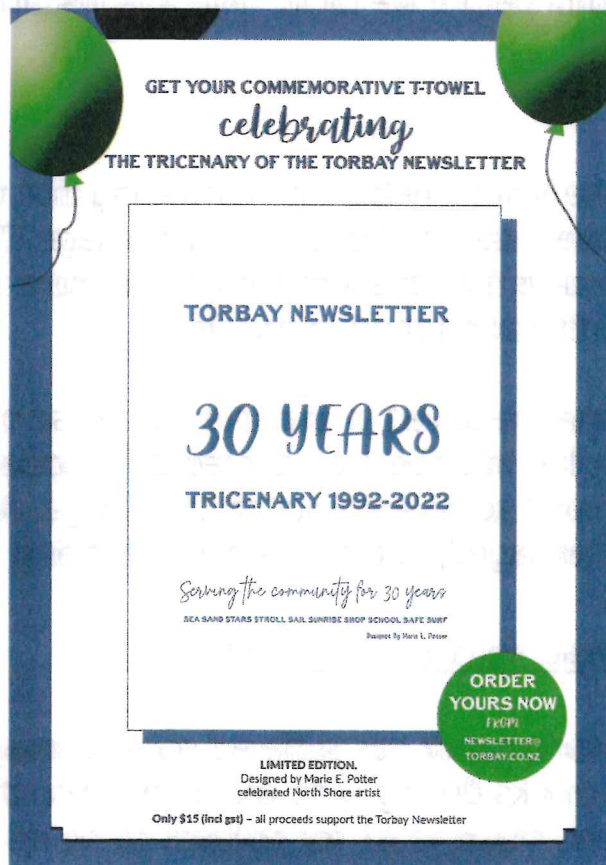
Torbay Identity

Along with the rebranding of the Torbay Magazine, we also introduced a new logo for the TBA and the TBA website has since been updated.

To celebrate the 30 years / tricentenary of the *Torbay Newsletter* we produced a limited-edition Tea Towel with artwork donated by well-known artist Marie Potter. These sold-out and helped to earn some income for the newsletter. Thanks to the Torbay Village Butchery and Torbay Fruit Shop for selling them in their shops on behalf of the TBA.

A small amount has been spent on boosting Facebook posts which reach a wider audience beyond our immediate area. One night at dinner in Albany, a couple was overheard to say, "Torbay is really pumping".

Our hashtag created for use on social media is: #torbayterrific



Torbay Village Beautification & Security

Security

We continued to pay for random security patrols of the Village. Due to price increases we changed from Global Security Services to Vanguard.

Thanks to a grant we conducted a survey of business security risks, focusing on the businesses who had experienced attempted break-ins. The businesses or landlord had improved their own security camera systems and the rest of the work needed to make the back entrances more secure were out of the scope of what the TBA could spend grant or BID income on, that is, they are repairs or improvements the business owner or landlord would need to pursue.

We then obtained a quote for one 360-degree security camera for the Village. Unfortunately, the price was over \$6,000 and further funding will need to be found before we could have this installed.

Beautification

Beautification of the Village helps with conveying that the local people care about and have a sense of pride in their Village. This can deter crime as thieves assess that the locals might be more vigilant and determined to identify and report criminals.

With the grant money received to improve the sense of security in the Village, we then polled members on concepts for updating the signs marking the north and south entrance to the Village. A graphic designer and installer were engaged, and final artwork is being finalised.

Repairs and Preservation of the Plaza

The plaza area unfortunately has suffered some damage caused by delivery vans and trucks driving onto and parking on the Plaza. An application has been made to AT for bollards to be installed. This is a work in progress as we needed to poll the affected businesses first, which we have done. AT has since suggested planter boxes but first we must determine where the trucks can stop.

TORBAY BUSINESS ASSOCIATION INCORPORATED

AUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2023

TORBAY BUSINESS ASSOCIATION INCORPORATED

Financial Statements - For the year ended 30 June 2023

Index

| Page | Statement |
|-------------|---|
| 1 | Entity Information |
| 3 | Statement of Responsibility |
| 4 | Statement of Comprehensive Revenue and Expenses - General Fund |
| 5 | Statement of Comprehensive Revenue and Expenses - Torbay Mainstreet |
| 6 | Statement of Changes in Net Assets/Equity |
| 7 | Statement of Financial Position |
| 8 | Statement of Accounting Policies |
| 9 | Notes to the Financial Statements |

TORBAY BUSINESS ASSOCIATION INCORPORATED
Entity Information
For the year ended 30 June 2023

Legal Name of Entity

Torbay Business Association

Entity Type

Incorporated Society

Registration Number

1982916

Incorporation Date

5 September 2007

Nature of Business

Business Association

Executive Committee from 8 Dec 2021 AGM

Stephen Piner (Secretary and then appointed Chair from 31 October 2022)
Marewa Glover (Chair and then appointed Secretary from 31 October 2022)
Frances O'Brien (Treasurer)

Auditors

Herbert Isherwood
Hart & Co North Shore Limited
5/100 Bush Road
North Harbour
Auckland

Bankers

ANZ Bank

Insurers

AON Insurance

Registered Address

160 Stredwick Drive
Torbay
Auckland

e-mail address

chairperson@torbay.co.nz

TORBAY BUSINESS ASSOCIATION INCORPORATED
Entity Information
For the year ended 30 June 2023

Website

www.torbay.co.nz

Facebook

Torbay Village, New Zealand

TORBAY BUSINESS ASSOCIATION

Statement of Responsibility

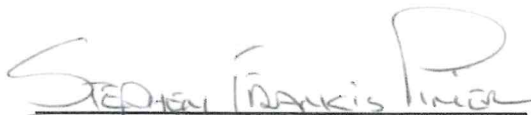
For the year ended 30 June 2023

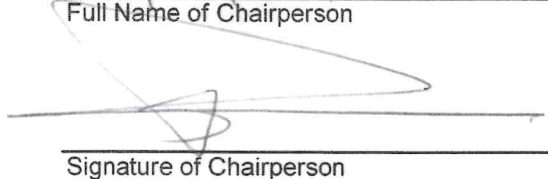
The Committee of the Association accept responsibility for the preparation of the annual financial statements and the judgements used in these financial statements.

The Committee of the Association accepts responsibility for establishing and maintaining a system of internal controls designed to provide reasonable assurance as to the integrity and reliability of the Association's financial reporting.

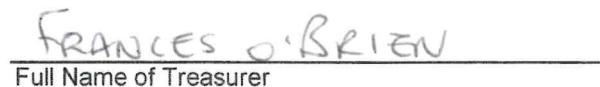
It is the opinion of the Executive Committee that the annual financial statements for the financial year ended 30 June 2023 fairly reflect the financial position and operations of the Association.

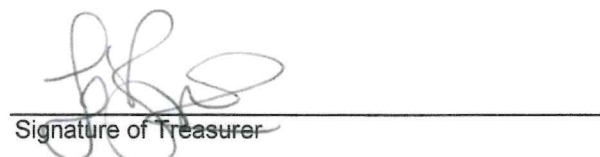
The Association's 2023 financial statements are authorised for issue by the Executive Committee.


Full Name of Chairperson


Signature of Chairperson

2/10/2023
Date:


Full Name of Treasurer


Signature of Treasurer

2nd October 2023.
Date:

TORBAY BUSINESS ASSOCIATION INCORPORATED
Statement of Comprehensive Revenue and Expenses - General Fund
For the year ended 30 June 2023

| | Notes | 2023 Actual | 2022 Actual |
|-------------------------------------|-------|----------------|----------------|
| Revenue | | | |
| Magazine Advertising income | | 87,603 | 80,661 |
| Total Revenue | | <u>87,603</u> | <u>80,661</u> |
| Expenses | | | |
| Bank Fees on Magazine Account | | - | 43 |
| Magazine Delivery | | 9,513 | 8,910 |
| Editor | | 7,250 | 5,850 |
| General Magazine Costs | | 462 | 345 |
| Postage and Stationery | | 38 | 7 |
| Printing and Publishing of Magazine | | 74,324 | 63,282 |
| Total Expenses | | <u>91,587</u> | <u>78,437</u> |
| Net Surplus | | <u>(3,984)</u> | <u>2,224</u> |

The above Statement of Comprehensive Revenue and Expense should be read in conjunction with the accompanying notes which form part of these financial statements.

TORBAY BUSINESS ASSOCIATION INCORPORATED
Statement of Comprehensive Revenue and Expenses - Torbay Mainstreet
For the year ended 30 June 2023

| | Notes | 2023 Actual | 2022 Actual |
|---|-------|----------------------|----------------------|
| Revenue | | | |
| Quarterly Grant Payment | | 18,595 | 18,365 |
| Auckland Council Grants | 6 | 18,000 | 9,000 |
| Interest Income | | 102 | 2 |
| Associate Membership Fees | | 2,200 | 375 |
| Market Income | | - | 157 |
| Other Revenue | | 630 | 2,576 |
| Total Revenue | | <u>39,527</u> | <u>30,475</u> |
| Expenses | | | |
| Operational Costs | | | |
| Accounting Fees | | - | 2,000 |
| Audit Fees | | 2,235 | 1,473 |
| Bank Fees | | 269 | 161 |
| Co-ordinator Fees | | 11,340 | 6,275 |
| General Expenses | | 332 | 728 |
| Insurance | | 665 | 660 |
| Legal Expenses | | - | 1,040 |
| Meeting Expenses | | 113 | - |
| Printing and Stationery | | - | 7 |
| Security Costs | | 2,515 | 2,372 |
| Storage | | - | 217 |
| Subscriptions | | 741 | 733 |
| Treasurer | | 2,400 | 2,200 |
| Promotions | | | |
| Advertising | | 45 | 26 |
| Business Network Events | | 3,633 | 1,263 |
| Christmas Promotions | | 3,586 | 5,307 |
| Market Development | | - | 389 |
| Matariki Competition | | - | 231 |
| Survey | | - | 231 |
| Website, Apps, Facebook | | 31 | 437 |
| Total Expenses | | <u>27,905</u> | <u>25,750</u> |
| Add: Net surplus - General Fund | | (3,984) | 2,224 |
| Association Surplus for the year | | <u>7,638</u> | <u>6,949</u> |

The above Statement of Comprehensive Revenue and Expense should be read in conjunction with the accompanying notes which form part of these financial statements.

TORBAY BUSINESS ASSOCIATION INCORPORATED
Statement of Changes in Net Assets/Equity
For the year ended 30 June 2023

| | Notes | Actual 2023 \$ | Actual 2022 \$ |
|--------------------------------|-------|----------------------|----------------------|
| Equity as at 1 July | | <u>26,151</u> | <u>19,202</u> |
| Movements in Equity: | | | |
| Surplus/(Deficit) for the year | | 7,638 | 6,949 |
| Equity at 30 June | | <u>33,789</u> | <u>26,151</u> |

The above Statement of Changes in Net Assets/Equity should be read in conjunction with the accompanying notes which form part of these financial statements.

TORBAY BUSINESS ASSOCIATION INCORPORATED
Statement of Financial Position
As at 30 June 2023

| | Notes | 2023 Actual \$ | 2022 Actual \$ |
|--|-------|----------------------|----------------------|
| ASSETS | | | |
| Current Assets | | | |
| Cash and Cash Equivalents | | | |
| BID Account | | 5,442 | 14,628 |
| Magazine Account | | 13,265 | 14,630 |
| Savings Account | | 16,449 | 1,380 |
| Other Current Assets | | | |
| Trade and Other Receivables | | 13,515 | 11,584 |
| Tax Receivables | | 31 | 2 |
| Total Current Assets | | 48,702 | 42,224 |
| Total Assets | | 48,702 | 42,224 |
| LIABILITIES | | | |
| Current Liabilities | | | |
| Trade Payables | | 5,850 | 2,122 |
| GST Payable | | 816 | 1,459 |
| Receipts in Advance | | 6,272 | 10,152 |
| Other Current Liabilities | | 1,975 | 2,340 |
| Total Current Liabilities | | 14,913 | 16,073 |
| Total Liabilities | | 14,913 | 16,073 |
| Working Capital Surplus/(Deficit) | | 33,789 | 26,151 |
| Net Assets | | 33,789 | 26,151 |
| Total Equity | | 33,789 | 26,151 |

The above Statement of Financial Position should be read in conjunction with the accompanying notes which form part of these financial statements.

TORBAY BUSINESS ASSOCIATION INCORPORATED
Notes to the Financial Statements
For the year ended 30 June 2023

1. Statement of Significant Accounting Policies

Torbay Business Association is a non-profit organisation under the Incorporated Societies Act 1908.

Basis of Preparation

These financial statements have been prepared in accordance with the Special Purpose Framework (SPFR for FPE's) published by the Accountants Australia and New Zealand. The financial statements have been prepared for the purpose of providing financial performance information to members.

The accounting principles recognised as appropriate for the measurement and reporting of earnings and financial position on an historical cost basis have been used, with the exception of certain items for which specific accounting policies have been identified.

Changes in Accounting Policies

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

The Torbay Business Association have elected for these accounts to be audited for the year end 31 June 2023. Comparative figures in the statement of comprehensive revenue and expenses have been restated when they are deemed to be more consistently and accurately presented in other line items.

Comparative figures have been audited but due to a change of committee, the current committee will not take responsible for fraud or errors in prior year audited accounts.

Measurement Base

The financial statements are prepared on the historical cost basis unless otherwise noted in a specific accounting policy. The entity is registered for GST. All amounts are stated exclusive of goods and services tax (GST), except for accounts payable and accounts receivable which are stated inclusive of GST.

Presentation Currency

These financial statements are presented in New Zealand dollars, rounded to the nearest dollar.

Income Tax

Income Tax is accounted for using the taxes payable method. The income tax expense charged to the Statement of Financial Performance is the estimated tax payable in the current year, adjusted for any differences between the estimated and actual tax payable in the prior year.

Specific Accounting Policies

The accounting policies used in the preparation of these financial statements are set out below:

Critical Accounting Estimates And Assumptions

The preparation of financial statements requires management to make judgements, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets, liabilities, revenue and expenses. Actual results may differ from these estimates.

Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised and in any future periods affected.

Critical Judgements in applying accounting policies

Management has exercised the following critical judgements in applying accounting policies:

Receivables

Receivables are stated at their estimated realisable value. Bad debts are written off in the year which they are identified.

Revenue Recognition

Grants and donations are recognised as income when they become receivable, unless the Association has a liability to repay the grant if the requirements of the grant are not fulfilled. A liability is recognised to the extent that such conditions are unfulfilled at the end of the reporting period.

Interest income is recognised on a cash received basis.

All other income is reported when earned.

Accounts Payable

Accounts Payable represents liabilities for goods and services provided to the Association prior to the end of the financial year which are unpaid. Accounts Payable are recorded at the amount of cash required to settle those liabilities. The amounts are unsecured and are usually paid within 30 days of recognition.

TORBAY BUSINESS ASSOCIATION INCORPORATED
Notes to the Financial Statements
For the year ended 30 June 2023

1. Contingent Liabilities and Guarantees

There are no contingent liabilities, guarantees or contingent assets as at 30 June 2023 (Contingent liabilities and assets at 30 June 2022: nil).

2. Commitments

The Association has received grants from Auckland City Council for specific projects and promotions. Where the funding has not all been spent by balance date, the unspent portion of the fund is shown as Receipts in Advance in the Statement of Financial Position. The Association is committed to spend the balance of each grant in accordance with the terms of that grant. There are no other commitments at balance date (2022: nil).

3. Related Party Transactions

Members of the Business Improvement District are entitled to advertise in the Torbay Magazine. Advertising services are provided at full market value with discounts offered at the Chair's discretion in order to secure sales. Where the organisation needs to purchase goods and services, it endeavours to use Suppliers from within the district, and pays full market value for the goods and services. Aside from these, there were no transactions involving related parties during the financial year.

4. Events After Balance Date

As at 30 June 2023, there are no significant post balance sheet date events that would have a material impact on the Performance Report (30 June 2022: none).

5. Ability to Continue Operating

The entity will continue to operate for the foreseeable future.

6. Auckland Council Grants

| | 2023 Actual \$ | 2022 Actual \$ |
|---|----------------------|----------------------|
| Grants to Spend this year | | |
| Auckland Council Grants Brought Forward | 9,000 | 1,000 |
| Auckland Council Grants Received | 18,000 | 9,000 |
| Less: Grant Money not yet Spent | (5,000) | (1,000) |
| Total Grants to spend this year | <u>22,000</u> | <u>9,000</u> |

Hart&Co

NORTH SHORE

Hart & Co, - North Shore Unit D, 44 Constellation Drive Principal: Kelvin J Inns
Chartered Accountants Rosedale, Auckland 0632

INDEPENDENT AUDITOR'S REPORT

To the Board of Torbay Business Association Inc

Opinion

We have audited the financial statements of Torbay Business Association Inc on pages 4 to 9, which comprise the Statement of Financial Position as at 30 June 2023, the Statements of Comprehensive Revenue and Expenses – General Fund & Torbay Mainstream and Statement of Changes in Net Assets/Equity for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of Torbay Business Association Inc as at 30 June 2023, and its financial performance for the year then ended, in accordance with basis of preparation described in the Financial Statements.

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 Financial Statements section of our report. We are independent of Torbay Business Association Inc in accordance with Professional and Ethical Standard 1 (Revised) Code of Ethics for Assurance Practitioners issued by the New Zealand Auditing and Assurance Standards Board, 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, Torbay Business Association Inc.

Emphasis of Matter - Basis of Accounting

We draw attention to basis of preparation note in the financial statements, which describes the basis of accounting. The financial statements have been prepared for the members. As a result, the financial statements may not be suitable for another purpose.

Board's Responsibility for the Financial Statements

The Board is responsible on behalf of the entity for determining that the Special Purpose Framework (SPFR for FPE's) adopted is acceptable in Torbay Business Association Inc circumstances, the preparation of financial statements, and for such internal control as the Board determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Board is 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 Board either intends 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 Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are 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 these financial statements.

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 statements, 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 Association's internal control.
- conclude on the appropriateness of the use of the going concern basis of accounting by the Board and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Association'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 statements 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 Association to cease to continue as a going concern.
- evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management. We communicate with the Board 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.



Hart & Co North Shore
Auckland
04 October 2023



TORBAY

BUSINESS ASSOCIATION

DRAFT BUSINESS PLAN 2024/2025

Preamble

The Torbay Business Association was set up by Torbay Village businesses with a sole focus on Torbay Village.

As at the 2024/25 constitution, the Torbay Business Association objectives were to:

- 1) Assist and guide the development and advancement of the commercial interests of businesspeople and businesses.
- 2) Foster and promote generally the welfare of the business community and provide a forum for networking and collaboration of members and sharing of information.
- 3) Improve the environment of the Torbay Village to attract and retain businesses to drive employment and economic growth locally.
- 4) Capitalise on the unique assets and profile of the Torbay Village and use that as a means of establishing an identity and positioning for the area.
- 5) Arrange, or advocate for, the improvement of amenities, streetscapes, utilities, transport, services, or other infrastructure.

Update Constitution

The new 2022 Incorporated Society's Act, which took effect in 2023, requires an update to the constitution/rules.

Sustain and Grow Income

The Torbay Business Association has several current, or potential, sources of income:

- BID rates paid by Torbay Village businesses (constraints apply)
- Associate Membership fees
- Grant funds for projects awarded by the Hibiscus & Local Bays Board
- Grant funds awarded from other sources
- Torbay Magazine advertising revenue
- Merchandise sales or event ticket sales
- Donations / other services, e.g. design and printing; letterbox deliveries.

How income is to be used

Some sources of income have constraints on how the money can be used.

Use of BID rates paid by the businesses within the Torbay Business Improvement District must be spent in accordance with the rules laid out in the Auckland Council BID Policy. For

example, this money should not be used to favour or endorse any particular political party or politician.

The BID rates paid by the Torbay Village businesses is intended to be spent on projects and activities that primarily benefit them, and or delivers on projects and benefits these members have approved. Maintaining the viability of the Torbay Business Association, for instance covering the costs of basic overheads and governance costs is a necessary priority expenditure. The draft budget for how the BID rates will be allocated is listed below.

The proposed 7% increase (\$1,349.56) to the 24/25 BID targeted rate grant is to cover increased costs from suppliers, not for additional benefit/activities. For instance, fees that have increased include the auditor fee, XERO, insurance, security patrols and postage.

Other grant funding for projects or campaigns has to also comply with the grant funder's policies and be used in accordance with the purpose of any grant.

Associate Member fees, income from the Magazine and other income sources, enables the Torbay Business Association to extend support to businesspeople outside of the "Village" and to run and support community campaigns or events.

The income from the Magazine pays for the production, delivery, and promotion of the Torbay Magazine.

The Executive Committee is charged with deciding upon the programme of work that will be undertaken each financial year. That is, how the BID rates will be spent and what other sources of funding will be applied for. This is why it is so important for Torbay Village businesses to be members of the Torbay Business Association and to take a turn on the Executive Committee. It is also important to have Associate Members represented on the Executive Committee.

2024-2025 Work Programme

The current Executive Committee programme of work will be dependent upon funding grants and changes the new Executive Committee might make.

- 1) The first essential task is to protect and maintain the viability of the Torbay Business Association: ensure the Torbay Business Association complies with all laws and Council policies, and that the Association delivers on and complies with its own constitution. Further to this, the constitution needs to be updated to align with the new 2022 Incorporated Societies Act.
- 2) To protect the future viability of the Torbay Business Association, a second priority imposed by the Council BID Policy setting a minimum annual income is to progress building a sustainable annual income so that the Association may reach or exceed the minimum (of \$120,000) by July 2028. Growing the membership is one example task that has been adopted.
- 3) Maintain and update the Torbay Business Association's communication platforms (the Torbay Magazine, Website, Facebook, and Instagram).
- 4) Continue the three security patrols a week of Torbay Village. Use grant funds received for "security" to support the welfare of the businesses.
- 5) A 2022 initiative that proved very popular were business networking events with a speaker. Depending on costs and available funds, this is an initiative we'd like to

continue to deliver on the objective of supporting local business development and providing networking opportunities for members and local businesspeople.

- 6) Events to attract people to Torbay Village to Shop Local, for Christmas, and activities to be held in the Torbay Village Plaza that increase foot traffic are dependent upon grants. We will continue to apply for funds for such campaigns as opportunities arise.

Proposed 24/25 Budget for Use of the BID funds collected from Torbay Businesses

BID amount raised from rates 2024-2025:

Income

| | |
|---|--------------------|
| Current BID amount | 19,283.25 |
| Proposed 7% increase to the BID Targeted Rate Grant | 1,349.56 |
| Total ex gst | \$20,632.81 |

Expenses

| | |
|-----------------------|------------------|
| Accountant | 2,400.00 |
| Auditor * | 1,975.00 |
| Xero * | 810.00 |
| Bank fees | 210.00 |
| Insurance * | 670.00 |
| Security patrols * | 2,520.00 |
| Web hosting | 307.00 |
| Printing & Stationery | 420.81 |
| Postage * | 150.00 |
| Meeting costs | 370.00 |
| Co-ordination | 10,800.00 |
| Total ex gst | 20,632.81 |

Note: * indicates the 7% increase in budget for the 24/25 year is to cover increased costs from suppliers, not for additional benefit/activities. For instance, fees that have increased include the auditor fee, XERO, insurance, security patrols and postage.

Proposed 24/25 Budget for use of additional income

Based on the 23/24 income from other sources we hope to earn or secure funding equal to, or in excess of, the following:

Income

| | |
|---|----------------|
| Torbay Magazine | 95,000 |
| Associate Member Fees | 3,000 |
| Project Funding Grants: | |
| Shop Local/Bus Development Torbay Village | 10,000 |
| Xmas | 4,000 |
| Total ex gst | 112,000 |

Expenses

| | |
|--------------------------------|----------------|
| Magazine Production & Delivery | 85,000 |
| Shop Local/Bus Development | 10,000 |
| Xmas Campaign | 4,000 |
| Co-ordination | 11,000 |
| Emerging needs / promotion | 2,000 |
| Total ex gst | 112,000 |

Note: If Local Board Grants are not received then we would need to reduce the amount of activity on networking events, shop local campaigns along with the Village Xmas event, which would have a negative impact on our businesses and community.