



DRIVING LOCAL
BUSINESS
& COMMUNITY

Annual Report for Silverdale Business Incorporated for the 12 months ending 30 June 2023

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Annual Report for the year ending 30 June 2023

1. Executive Report

In the past financial year, Silverdale Businesses faced a multitude of challenges, including coming out of the pandemic, weather events, and workforce shortages. In response, our primary focus shifted towards supporting and informing our business community, aiding them in adapting to these dynamic circumstances.

To make a meaningful impact and drive change, our Association directed its efforts towards fostering economic growth in Silverdale, with a special emphasis on establishing a Business Improvement District (BID) for the region. This ambitious endeavour was officially set in motion at our last Annual General Meeting (AGM) held in August 2022. During this meeting, we unveiled the proposed Silverdale BID map to our members, receiving their subsequent approval. This marked the commencement of a year-long journey dedicated to the establishment of a BID for Silverdale.

Over the past decade, Silverdale has witnessed remarkable growth, solidifying its status as an appealing business hub and a highly desirable residential locale. Despite this progress, we discerned untapped potential within our community, prompting us to propose the creation of a BID. Implementing the BID framework holds the promise of facilitating progress and unlocking Silverdale's full potential. Thanks to the unwavering dedication of our Project Manager, guided by our committee, and with the support of our members, we embarked on the journey to educate Businesses and Commercial property owners on the BID programme and the value it could offer.

Despite facing numerous challenges along the way, including post pandemic downturn and adverse weather conditions, our adaptability and resilience prevailed. A significant milestone in this journey was the ballot conducted between March 1-28, 2023, a pivotal step in gauging stakeholder support for our initiatives.

The ballot results were as follows:

To validate the ballot, a minimum of 25% return of voting documents from all eligible electors was required. Out of a total of 1,094 electors, 345 actively participated in the vote, constituting a 31.5% return.

Among the 345 voters, 187 (54%) cast their ballots in favour of our initiatives, while 157 (45%) voted against, with one blank voting document.

The YES vote surpassed the crucial 51% threshold among those who cast their votes.

On the 23 May 2023 Silverdale Business gained full support from the Hibiscus and Bays Local Board and the ratification of Auckland Council for the establishment of the Silverdale BID and the BID targeted rate totalling \$500 000, effective 1 July 2023.

From May to June, our focus was dedicated to the preparations for the Business Improvement District (BID) initiative. During this period, we undertook several essential tasks, including:

Budget Formulation and Business Plan finalisation: This plan would serve as our roadmap for achieving our BID goals and objectives.

Constitution Revision: We carefully reviewed and approved a new constitution that adhered to the BID policy guidelines. This step was crucial to establish a solid legal framework for our BID operations.

Executive Committee Formation: We took deliberate steps to establish a robust Executive Committee. Comprising a diverse group of businesses from various areas and sectors, this committee was designed to provide broad coverage and effective representation of our community's interests.

Staffing Plans: We engaged in planning for the staffing needed to execute the business plan effectively. Ensuring we have the right team in place was a pivotal part of our preparations.

Office Space Acquisition: To better serve our community, we secured an office space in Silverdale. This physical presence would enhance accessibility for our stakeholders, making it easier for them to engage with us.

These efforts undertaken between May and June were instrumental in laying the foundation for our BID programme, ensuring that we were well-prepared and organised to serve the needs of our community effectively from July 2023.

2. Chairperson's Report

I was elected as the Chairperson in May when we moved to become a Business Improvement District. We want to express our gratitude to Theo Simeonidis for his leadership of the Association over the past four years. He stepped down as Chair since he doesn't operate an office within the BID area. Consequently, I took on the role.

The BID was voted in, so we are now full steam ahead to bring as much value to our members as we can. We will implement the Business Plan over the next two years that was part of the BID campaign.

There has been a huge amount of work already underway, initially in bedding down the basis of the BID programme. Tasha has been working tirelessly to get us up and running in a meaningful way, but we are well on top of that now and we are looking to implement the Business Plan.

Our top priority is security, the primary concern raised by our BID members. We are actively working on implementing security measures on both sides of the Main Road, and progress is ongoing.

I've had the pleasure of meeting many new faces at our networking evenings. These gatherings have proven to be quite enjoyable, and we're exploring ideas for more networking events. However, we're mindful not to overdo it and cause networking fatigue. I encourage you to join if you can – you'll have the opportunity to connect with fascinating people from the area in a relaxed setting. It might be a bit nerve-wracking at first, but we make an effort to ensure everyone feels welcome. So, why not give it a try?

We have a full committee and the board meetings we have had to date have been stimulating. We have a lot to do, I know the committee is well on board and very supportive of myself and Tasha in her role as General Manager. I am looking forward to a positive and busy year ahead.

3. Executive Committee

The following have served on the executive committee during the year:

There have been many changes through the year with the BID campaign and then the confirmed BID establishment.

| | |
|---------------------|--|
| Theo Simeonidis | UProtectNZ Insurance Services Ltd (chairperson, resigned May 2023) |
| Richard Worker | The Legal Team (Chairperson June 2023) |
| Matthew Edwards | Mars Digital Ltd (deputy Chairperson) |
| Gary Browne | Strategos Associates Ltd |
| Dougall Cameron | Securitech |
| Vinod Bhaga | Pak n Save (June 2023) |
| Michelle Pipping | The Botanic (June 2023) |
| Chris Norris | All Brand (resigned March 2023) |
| Layamon Bakewell | Pets in the City (resigned March 2023) |
| Christopher Moore | Bayleys Commercial (resigned June 2023) |
| Chris Farmer | Tiny Homes (resigned January 2023) |
| Sam Prevezanos | Coordinate (August - October 2022) |
| Naomi Upperton | Stabi Build (August-October 2023) |
| Jo Robertson | Jo Robertson Design (March 2023-August 2023) |
| Honorary Treasurer: | Lizelle Doughy (Greenfire Accounting Ltd) |

Business Manager and Secretary: Tasha Maloney

We have also appreciated the services of Lizelle Doughty (Greenfire Accounting) our Honorary Treasurer and Verena Meintjes (On Task Bookkeeping) who have undertaken their respective roles in a voluntary capacity. It has been a pleasure to be able to work with this talented group of people who bring a range of complementary skills to the table.

4. Business Improvement District (BID) for Silverdale

Planning for the BID Establishment

Preparation begun a year ago with surveying and fact-finding efforts that spanned the entire Business Improvement District (BID) map area. A comprehensive report of the findings was then submitted to the Local Board. The findings of this report served to establish the key themes that were most important to Silverdale businesses.

The report revealed that there were four primary themes that businesses in Silverdale were particularly interested in. These included, connectivity, marketing & promotion, Advocacy and Security & Crime prevention, and a pressing need to establish a BID to help deliver on these themes.

By highlighting these key themes, the report laid the groundwork for the development of our business plan and budget for the BID establishment, that will drive the growth and success of the Silverdale business community.

Connectivity

- Connectivity is a clear theme across all areas of Silverdale. Connecting physical areas and businesses.
- Physically in terms of roads, pathways, signage, and infrastructure between the areas.
- Creating the opportunity to connect business to business. Face-to-face networking and online events, awareness of each other and potential opportunities to collaborate and create growth.

Marketing & Promotion

- Direct Marketing and Promotion of individual
- Awareness is essential for new businesses or those that have relocated to the area.
- Creating Silverdale as a destination through community events, activities and creating a heart for Silverdale.
- Customer-facing sectors such as hospitality, retail and wellness have had a very challenging time. We therefore encourage our local community to use local services and shop local.

Advocacy

- Infrastructure: Roads, parking, pathways, traffic lights.
- Accessibility to public transport.
- Safety: Speed limits, visibility on the road, yellow lines
- Amenities: Parks and reserves, community facilities, cafes and coffee for businesses and their clients

Crime prevention and security

- The key areas of security for Silverdale are theft, ram-raids, gang activity, boy racers and accidents.
- The area would benefit from more cameras, surveillance & monitoring, police presence and a system to record local activity and patterns of behaviour from offenders.
- The service offered under this headline will be different for different parts of the area. Everyone had an interest in it (all the physical areas) but we need to identify what service SBA can offer is for each of the areas.

The formal announcement went out at the beginning of October 2022, facilitating a 6-month lead in time, calling for a vote on the 1 March 2023.



This timeframe was chosen by Silverdale Business, for maximum engagement with eligible voters, taking into consideration summer holidays, whilst providing adequate time for the Auckland Council ratification process and compliance with the BID policy.

Funding and Sponsorship

Silverdale Business funded the entire BID establishment campaign through seed funding and sponsorship.

- Initial seed funding for the momentum towards the BID was approved in July 2020 of \$10,000
- Further seed funding of \$40,000 was approved by the Hibiscus and Bays Local Board for the BID establishment in July 2021, with \$20,000 to be used for the first year and the second instalment, for the campaign and ballot July 2022.
- Funding was sought from our local businesses for the campaign of \$15,375.
- Funding from two key businesses in the Industrial area, specifically for Campaign signage of \$1,500.

The entire campaign was funded from this budget.



Communications Strategy, Delivery & Public Meetings

Silverdale Business crafted a comprehensive communication strategy over an extended period, employing a range of platforms and techniques to ensure that all eligible voters were adequately equipped to make informed decisions.

Our approach encompassed various channels, including our website, radio, print media, social media, emails, in-person public information sessions and information at every monthly networking event, campaign signage, BID information brochure, and ballot packs.

| | Silverdale Business & Intro | | | Educate and awareness of BID | | Ballot/All Go |
|---|---|---|--|--|---|---|
| | October | November | December | January | February | March Election 1- |
| Email | Intro BID email | Intro BID email 2 - BID Process | BID process - key themes | Summary year ahead/tag line/campaign | Starting ballot info/process/heavy campaigning | Ballot process/ take action/vote now/vote yes |
| Networking Meetings | Theo and Team - Introducing the BID | Theo & Team -How does a BID work | Theo & Team Key Themes -what we can do for you | Theo & Team Summary year ahead/tag line/campaign | Theo & TeamStarting ballot info/process/heavy campaigning | Theo & Team Ballot process/ take action/vote now/vote yes |
| Social Media - Facebook/Instagram | BID MAP , Core area | What is a BID? How does it work | Whats in it for you? 1 post a week with each theme | AS above | AS above | AS above |
| Marketing Collateral | | | Crime prevention Connectivity Marketing & Promotion Advocacy | | | |
| Flyers - intro/overview | ✓ | ✓ | | | | |
| Key themes - 1 pager - whats in it for you | | | ✓ | | | |
| Voting Pack | | | | | | ✓ |
| Signage | Silverdale business signage? | | | | Vote yes for silverdale (tag line) 1 sign in each area | |
| Public BID info Sessions - 10 from Oct to March | | | | | Greater Silverdale Ingress Industrial | Village Central Millwater |
| Walking the Streets Emily | ✓ | ✓ | ✓ | ✓ | ✓ | ✓ |
| Walking the Streets Tasha | | ✓ | ✓ | ✓ | ✓ | ✓ |
| Walking the Streets Committee | | | | | | ✓ |
| Key player meetings - Theo, Tasha and Emily | ✓ | ✓ | ✓ | ✓ | ✓ | ✓ |
| Website | As above/ tie in with email and socials | As above/ tie in with email and socials | As above/ tie in with email and socials | As above/ tie in with email and socials | As above/ tie in with email and socials | As above/ tie in with email and socials |
| Blog Article | | | | | | |
| U Tube Videos about BID | Theo | Committee | | Pak n Save | | |

Our overarching aim was to ensure that our outreach every business in the BID area, whether through personal visits or via telephone throughout the campaign. By doing so, we ensured that every eligible voter was reached and empowered to make a fully informed decision.

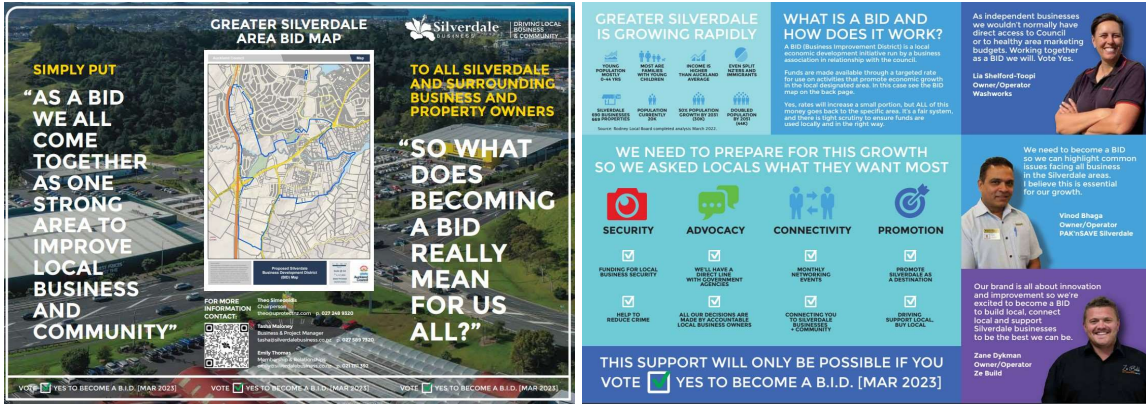
Visits were shared between the Business & Project Manager, our Membership Contractor, and the committee.

- The database of businesses was continually updated, even right up the moment that it was handed over to election services. 600 Businesses were on the database for the 1 March.

Website A dedicated Business Improvement District (BID) resource hub on the website was established to serve as a centralised place for all information related to the campaign.

BID Information Brochure At the outset of our campaign, we developed an informative brochure as a comprehensive guide for our voters. This document served as an essential resource, providing stakeholders with an overview of the Business Improvement District (BID) and its associated benefits. With a print run of over 1300 copies, this brochure was distributed widely across our voting audience, ensuring our message

reached as many parties as possible. We also included a QR code on the brochure, directing eligible voters to the dedicated BID information hub on our website, where they could access further details and stay up to date with the latest developments.



Digital Media Social media is an essential tool for widespread communication of information and messaging. In recognition of this fact, we developed a comprehensive social media strategy that encompassed several platforms to maximise our reach and engagement. These platforms included: Facebook public page, Facebook membership group, Instagram, YouTube, and LinkedIn. We maximised communication options for businesses, landlords, and community.

A primary objective of our campaign was to garner positive endorsements for the establishment of the Business Improvement District (BID) by showcasing the experiences and insights of real business owners within our community. This approach allowed voters to associate themselves more closely with the BID and its potential benefits, building confidence and trust in the project. In addition, social media played a vital role in addressing queries and concerns that arose throughout the campaign.



Radio We utilised Community Noticeboards to promote our campaign to a wider audience, with no additional cost to our budget. From January through March, we successfully secured coverage on popular radio stations such as More FM, The Rock, and Magic FM.

Print and Email Various articles were published by our local Hibiscus matters and the Millwater Mag throughout the campaign. Email was well utilised throughout the campaign and during ballot time to communicate with members, property owners and our current membership.

Public Meetings Our goal was to facilitate in-person public information sessions across all areas of Silverdale, affording business and property owners the opportunity to engage with us directly and gain a comprehensive understanding of the Business Improvement District (BID) and its workings. In addition to these sessions, we integrated the BID into our monthly networking events, where our team engaged in open discussions with attendees, exchanging valuable insights and sharing relevant information. This approach allowed for a more personalised and dynamic interaction with voters, fostering a deeper sense of community involvement and investment in the BID.



During the BID education process, we encountered varying perspectives on the matter, with differing opinions stemming from factors such as business size, type, and industry. Overall, any opposition we faced was primarily rooted in apprehensions surrounding the unpredictable economic climate of recent years, coupled with mounting inflationary pressures.

Ballot Process

As part of our comprehensive ballot pack, a four-page information brochure was created to provide voters with an understanding of the proposed Business Improvement District (BID) initiative. The brochure continued to emphasise our four key themes and corresponding benefits, while also offering an overview of the establishment of the BID, including an informative map of the proposed BID area.

Furthermore, the brochure provided a proposed budget and business plan for the first two years of operation, alongside information on the targeted rate and endorsements from key Silverdale businesses. To further enhance voter engagement and understanding, the brochure also directed individuals to our website, which offered additional information and resources and contact details.

To ensure an impartial and professional ballot process, we contracted Independent Election Services. Given the diverse range of businesses operating in Silverdale, coupled with the growing digital landscape of the times, we chose a modern approach by distributing voting packs via email and online voting. For property owners, we provided traditional voting packs sent through the post, including a return envelope for a postal vote, in addition to the option to cast their ballot online. In total 1,094 voting documents were issued. The question on the ballot form was as follows:

Do you support the establishment of the Silverdale Business Improvement District (BID) programme delivered by Silverdale Business, and accordingly support the paying of the targeted rate?

Voting commenced on Wednesday 1 March.

To support the ballot, the following was put in place:

- Roadside Signage in high visibility areas of Silverdale throughout the campaign.
- Posters in shop windows and high visibility businesses.
- As a testament to our commitment to fostering a fair and inclusive voting process, we offered an in-person voting opportunity at the Silverdale Rugby Club networking event on Thursday, March 16th.
- Daily follow ups of the voters by the Project Manager by telephone, face to face contact and email/social media communications)
- Additional support employed leading up to and during the campaign to check if ballot packs had been received and votes were cast.
- Committee members also contacted businesses that they had canvassed pre ballot time.

Silverdale BUSINESS | DRIVING LOCAL BUSINESS & COMMUNITY

HOW TO VOTE

YOU WILL RECEIVE AN EMAIL IN YOUR INBOX WITH THIS TITLE & FROM THIS EMAIL ADDRESS

THE EMAIL LOOKS LIKE THIS

ALL THE INSTRUCTIONS WILL BE ON THE EMAIL. YOU CAN VOTE ONLINE

THERE WILL BE AN ATTACHMENT THAT LOOKS LIKE THIS PLEASE READ THE SUPPORTING INFORMATION BEFORE YOU VOTE.

Silverdale Business Proposed BID Establishment Ballot
Election Services <info@electionservices.co.nz>

VOTING INFORMATION
Silverdale Business
PROPOSED BID ESTABLISHMENT BALLOT
28 March 2023

BUSINESS OWNERS VOTE YES TO BECOME A B.I.D. [THIS MARCH]

"BUSINESS OWNERS, AS A BID ALL OF SILVERDALE CAN COME TOGETHER AS ONE"

VOTE YES TO BECOME A B.I.D. [MAR 2023]

We were pleased with the level of communication maintained by Election Services, who remained in frequent contact with us throughout the entire 28-day voting period, providing regular updates on voting numbers, including the percentage of the those eligible who had voted. This was especially beneficial in monitoring our target of achieving a 25% voter turnout.

Additionally, Election Services provided us with a list of those who had voted every Monday and Thursday, allowing us to strategically focus our efforts on engaging with those who had yet to cast their ballots. This level of detail was invaluable in ensuring a smooth and effective voting process.

When voting closed at midday on Tuesday 28 March, 345 of the 1,094 electors had returned their vote (this being a 31.5% return). 187 voted YES and 157 voted NO, with 1 blank voting document.

The team worked tirelessly right up to the 1 minute before voting closure to ensure the highest level of voter turnout possible.

Silverdale Business had a successful campaign and established the Business Improvement District (BID) on 1 July 2023.

5. Communications

5.1 Silverdale Business Web Site

The Silverdale Business website has been updated throughout the year. The volunteer work done by Mars Digital has included adding a significant amount of functionality to the website designed to provide value to our members.

Over the past 12 months (Sept 1st 2022 to August 31st 2023) the Silverdale Business website has received 6,810 visitors. This is an increase of 37% over the previous 12 month period.

76.43% of these visitors were new to the website and a good portion of these new visits occurred during the month of March. However, since then the average weekly traffic has started to grow exponentially with August 2023 (703) being more than double August 2022 (334). All this indicates that the Silverdale Business website is heading in the right direction and providing value to our members and wider community.

5.2 Social Media

Social media has been a core communication channel for Silverdale Business and includes:

Facebook – Increase from 1K to 1.6K followers.

Facebook Member Group - Increase from 41 to 81 members

Instagram – Increase from 191 to 366 followers.

LinkedIn – Increase from 43 to 106 followers. Engagement has increased from 5% to 21.5%

The Silverdale Business YouTube channel was created to provide a resource of information and education videos for the wider business community.

5.3 Keeping Members & Community Informed

Over the last year we have focused on ensuring our valued members have regular communication directly to their inbox. Members have received 35 emails and the wider Silverdale Business Community 21 emails.

6. Connectivity

6.1 Business Networking: Business After 5

One highly valued member benefit that previous surveys identified is business networking: an opportunity to connect with other business owners, learn from and do business with each other. There were ten events over the past year, with a different hosting Business in Silverdale.

The Botanic, The Legal Team, Northern Union with guest Mark Mitchell, Laughing Bones, Ze Build, Harcourts Cooper & Co, Silverdale rugby Club, Davies Appliances, Silverdale Hospice Shop and Northridge Country Lodge.



7. Aspirational Projects

The Association has recognised the need to undertake some aspirational projects which can help re-define Silverdale, what it offers, and to create a beating heart of our local region.

7.1 Creating a Heart for Silverdale

Silverdale Business, in partnership with the Pioneer Village and the Historical Society has embarked on an ambitious aspirational project to give Silverdale a living, beating heart to the place we all call home.

This initiative has something for everyone – it has wide community support, it will revitalise the heart of Silverdale and boost the local economy, it helps our community to thrive and be more vibrant, it provides a safe and attractive cross-community connection between the Silverdale Mall/Silverdale Centre and public transport amenities.



Silverdale Business is committed to promoting and assisting businesses to operate successfully and profitably. But it goes far beyond that. The business sector is not an island that can survive on its own. It is part of a wider, vibrant, and engaged local community. Silverdale Business is steadfast in aiming to make our community more stimulating, give it life and character and to make Silverdale a much more interesting place to live and work. The goal is to bring the disparate elements of the wider Silverdale plans together and integrate these with a vision to create an exciting, emotional, tangible centre of our community. After wide consultation and support from the Local Board, the collective belief was that this was best achieved by developing a Village Green and Market as part of the current Silverdale Pioneer Village precinct and to provide a shared pathway following the Weiti River from the Silverdale Park and Ride to the Pioneer Village.



We are now entering an exciting phase of its development with concept plans complete and following consultation with the Pioneer Village Committee, detailed planning will begin in earnest.

The history, character and vibrant personality of our village market will encourage frequent use by the community and draw visitors from all over Auckland.

The Village Green will be a gathering place for community events, an every-day fresh food farmers market, a place to educate our children and learn about our early history and a nice place to meet, mix, and mingle with others.

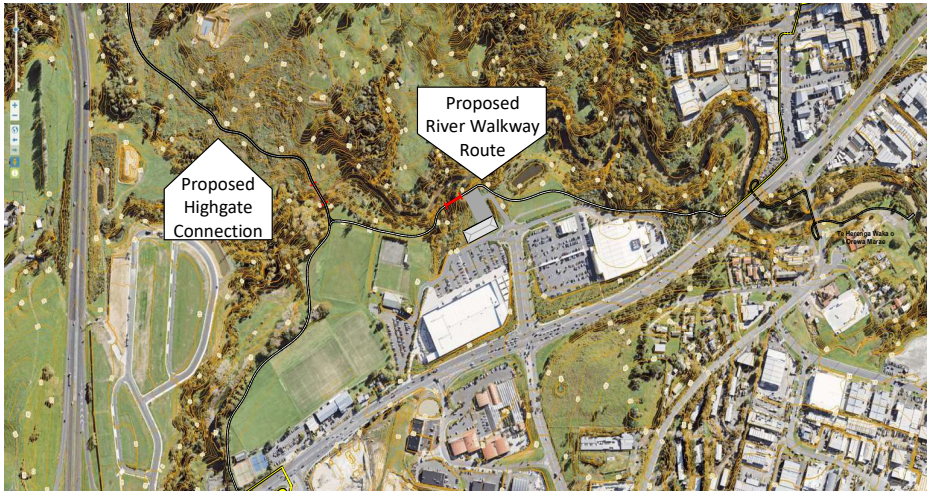


Silverdale Business has adopted a unique, community led, local development process to facilitate this which is about being locally driven and local resources being harnessed and braided with other traditional funding to contribute to the overall success of the project.

We are extremely grateful and encouraged to have already received significant offers of support from key local businesses that have already greatly assisted in making this dream a reality. We wish to acknowledge the support received and offers of assistance from Hutchinson Engineering, LTD Architects, Fluker Surveying, Pipe Image, Ze Build, Fulton Hogan and Planning Plus.

7.2 The Pathway to our Heart - River Pathway

The proposed pathway connects to a new bridge crossing the motorway linking Milldale with Millwater through Highgate Business Park, and will become a significant connection to the wide range of amenities our growing area has to offer.



Proposed River Pathway Route

8. Silverdale Village Market

The Silverdale Village Outdoor Market has been in a fixture within Silverdale Village for many years. Over those years it is notable that many things have changed: increasingly, many parents are fully pre-occupied with taking their kids to Saturday sport; there is an increase in the number of competing local community markets in close-by areas; and, lastly, the improvised roadside stall areas have highlighted the lack of a special, dedicated space for stallholders which is more inviting for both stallholders and visitors.

Silverdale Business committed to achieving Business Improvement District (BID) status for Silverdale. Therefore, this will provide the funding and opportunity to promote Silverdale as a destination of choice, to make visitors want to come to Silverdale to enjoy what it offers, including a quality Silverdale Village Event and Market space.

It was important for Silverdale that we succeed in securing BID status and that we singularly focus on that goal. For that reason, Silverdale Business relinquished the oversight and management of the Silverdale Village Outdoor Market with effect from 19th November 2022.

We have a vision to create, in conjunction with the Silverdale Pioneer Village and Hibiscus & Bays Local Board, a Village Green, event and market as part of the current Silverdale Pioneer Village precinct that will create a living, breathing heart of the Silverdale community. We believe the history, character and vibrant personality of such local scale market and precinct, on a beautiful site, will encourage more use by the community and draw visitors from other parts of Auckland.

9. Advocacy & Stakeholder Relations.

Throughout the year, our members bring up issues and concerns that matter to them. Whenever possible, we aim to be their voice and collaborate with the right individuals or groups to address these challenges or fulfill their wishes.

In the realm of public infrastructure and amenities, Silverdale Business relies on strong partnerships with key stakeholders, including the Hibiscus & Bays Local Board, Auckland Transport, and our neighbouring associations, Destination Orewa Beach and Business Whangaparaoa. These relationships are vital to our work, and we appreciate the collaborative opportunities they provide. We firmly believe that business and community go hand-in-hand, and this belief guides our actions as we strive to make a positive impact in our area.

10. Membership

As of June 30, 2023, our association's membership reached a total of 177, marking an increase of 45 members compared to the previous year.

This serves as a solid foundation for our ongoing growth. Our target for the year-end 2023 is to have 50% of the businesses in Silverdale on board as full members, further strengthening our collective impact.

11. Financial Report

We appreciate the financial support and guidance provided by the Hibiscus & Bays Local Board and Auckland Council as we have worked through the process of establishing a Business Improvement District for Silverdale.

The financial report for the year ended 30 June 2023 is provided below.

Annual Report

Silverdale Business Incorporated Society For the
year ended 30 June 2023

Prepared by Greenfire Accounting Limited

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Compilation Report

Silverdale Business Incorporated Society For the year ended 30 June 2023

Compilation Report to Silverdale Business Incorporated Society.

Scope

On the basis of information provided and in accordance with Service Engagement Standard 2 Compilation of Financial Information, we have compiled the financial statements of Silverdale Business Incorporated Society for the year ended 30 June 2023.

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

Responsibilities

Silverdale Business Incorporated Society is solely responsible for the information contained in the financial statements and have determined that the Special Purpose Reporting Framework used is appropriate to meet your needs and for the purpose that the financial statements were prepared. The financial statements were prepared exclusively for your benefit. We do not accept responsibility to any other person for the contents of the financial statements.

No Audit or Review Engagement Undertaken

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

Independence

We have no involvement with Silverdale Business Incorporated Society other than for the preparation of financial statements and management reports and offering advice based on the financial information provided.

Disclaimer

We have compiled these financial statements based on information provided which has not been subject to an audit or review engagement. Accordingly, we do not accept any responsibility for the reliability, accuracy or completeness of the compiled financial information contained in the financial statements. Nor do we accept any liability of any kind whatsoever, including liability by reason of negligence, to any person for losses incurred as a result of placing reliance on these financial statements.

Greenfire Accounting Limited
4A Te Kea Place
Rosedale, 0632
Dated: 4 September 2023

Directory

Silverdale Business Incorporated Society For the year ended 30 June 2023

Nature of Business Incorporated Society

Address

Suite 3, Level 1, 44 Silverdale Street, Silverdale

New Zealand Business Number

9429042747116

IRD Number

125-865-186

Chartered Accountant

4A Te Kea Place
Rosedale,
AUCKLAND,
0632

Bankers


ANZ Bank

Approval of Financial Report

Silverdale Business Incorporated Society For the year ended 30 June 2023

The Committee is pleased to present the approved financial report including the historical financial statements of Silverdale Area Business Association Incorporated Society for year ended 30 June 2023.

APPROVED



The Chairman

Date 4.9.23.

Statement of Profit or Loss

Silverdale Business Incorporated Society For the year ended 30 June 2023

| | 2023 | 2022 |
|--|-----------------|---------------|
| Grants | | |
| Auckland Council Grants | 2,338 | 11,000 |
| Total Grants | 2,338 | 11,000 |
| Membership Fees | | |
| Subscriptions - Current Year | 20,504 | 23,780 |
| Total Membership Fees | 20,504 | 23,780 |
| Village Market - Income | | |
| Village Market - Stall Fees | 2,600 | 6,152 |
| Village Market Expenses | | |
| Silverdale Village - Security | 588 | 386 |
| Total Village Market Expenses | 588 | 386 |
| Village Market Net Surplus/ (Deficit) | 2,012 | 5,766 |
| BID Sponsorship - Income | | |
| Auckland Council Grant- BID Campaigning and Ballot | 20,000 | |
| Sponsorships Received | 14,739 | |
| Total BID Sponsorship - Income | 34,739 | |
| BID - Expenses | | |
| Expenses | 11,314 | |
| Sponsorship Expense | 3,510 | |
| Administration | 44,019 | |
| Total BID - Expenses | 58,842 | |
| BID Net Surplus/(Deficit) | (24,103) | |
| Other Income | | |
| Interest Received | 264 | 12 |
| Total Income Before Overheads | 1,015 | 40,558 |
| Expenses | | |
| Administration Costs | | |
| Administration | 30,793 | 38,198 |
| Grants Received - Administration | | (15,000) |
| Total Administration Costs | 30,793 | 23,198 |
| Bank Charges | 223 | 201 |

These financial statements have been prepared without conducting an audit or review engagement, and should be read in conjunction with the attached Compilation Report.

| | | |
|---|----------|--------|
| Internet Web Design & Hosting | | 39 |
| Depreciation | 1,701 | 1,476 |
| Insurance | 330 | 285 |
| Interest Other | 143 | 121 |
| Statement of Profit or Loss | | |
| | 2023 | 2022 |
| Licences, Subscriptions & Registrations | 973 | 1,238 |
| Office, Printing and Stationery | 438 | 564 |
| Telephone, Tolls & Internet | 325 | 314 |
| Entertainment | 59 | |
| Total Expenses | 34,985 | 27,435 |
| Net Profit (Loss) Before Adjustments | (33,971) | 13,122 |
| Adjustments | | |
| Non Deductible Expenses | | |
| Non Deductible Penalties | 200 | |
| Entertainment- Non Deductible | 68 | |
| Total Non Deductible Expenses | 268 | |
| Total Adjustments | 268 | |
| Net Profit (Loss) for the Year | (34,239) | 13,122 |

These financial statements have been prepared without conducting an audit or review engagement, and should be read in conjunction with the attached Compilation Report.

Statement of Changes in Equity

Silverdale Business Incorporated Society
For the year ended 30 June 2023

| | 2023 | 2022 |
|-----------------------|-----------------|---------------|
| <hr/> | | |
| Equity | | |
| Opening Balance | 23,446 | 10,324 |
| Increases | | |
| Profit for the Period | | 13,122 |
| Total Increases | | 13,122 |
| Decreases | | |
| Loss for the Period | 34,239 | |
| Total Equity | (10,792) | 23,446 |

These financial statements have been prepared without conducting an audit or review engagement, and should be read in conjunction with the attached Compilation Report.

Balance Sheet

Silverdale Business Incorporated Society

As at 30 June 2023

| | 30 JUN 2023 | 30 JUN 2022 |
|----------------------------------|-----------------|---------------|
| Assets | | |
| Current Assets | | |
| Cash and Bank | | |
| ANZ 00 - SABA main | | 5,629 |
| ANZ 02 - Village Market | 3 | 2,093 |
| ANZ 03 - Special Events | | |
| Total Cash and Bank | 3 | 7,722 |
| Trade and Other Receivables | 229 | 12,577 |
| Income Tax Receivable | 129 | 10 |
| Total Current Assets | 360 | 20,309 |
| Non-Current Assets | | |
| Property, Plant and Equipment | 4,665 | 6,366 |
| Total Assets | 5,025 | 26,675 |
| Current Liabilities | | |
| Bank | | |
| ANZ 00 - SABA main | 6,424 | |
| Trade and Other Payables | 466 | 400 |
| GST Payable | 3,846 | 2,746 |
| Loans | | |
| Loan -G Hayes | 82 | 82 |
| Loan from Securitech | 5,000 | |
| Total Current Liabilities | 15,818 | 3,229 |
| Total Liabilities | 15,818 | 3,229 |
| Net Assets | (10,792) | 23,446 |
| Equity | | |
| Current Year Earnings | (34,239) | 13,122 |
| Retained Earnings | 23,446 | 10,324 |
| Total Equity | (10,792) | 23,446 |

These financial statements have been prepared without conducting an audit or review engagement, and should be read in conjunction with the attached Compilation Report.

Aged Receivables Summary

Silverdale Business Incorporated Society

As at 30 June 2023

| CONTACT | < 1 MONTH | 1 MONTH | 2 MONTHS | 3 MONTHS | OLDER | TOTAL |
|------------------------------|-----------|---------|----------|----------|-------|-------|
| Install Right Insulation Ltd | | | | 229 | | 229 |
| Total | | | | 229 | | 229 |

Aged Payables Summary

Silverdale Business Incorporated Society

As at 30 June 2023

| CONTACT | CURRENT | < 1 MONTH | 1 MONTH | 2 MONTHS | 3 MONTHS | OLDER | TOTAL |
|--------------------------|-----------|------------|---------|----------|----------|-------|------------|
| Greenfire Accounting Ltd | | 6 | | | | | 6 |
| Marsh Ltd | | 380 | | | | | 380 |
| Safer City Group Limited | 56 | | | | | | 56 |
| Spark | 24 | | | | | | 24 |
| Total | 80 | 386 | | | | | 466 |

Depreciation Schedule

Silverdale Business Incorporated Society
For the year ended 30 June 2023

| NAME | METHOD | RATE | PURCHASED | COST | OPENING VALUE | DEPRECIATION | CLOSING ACCUM DEP | CLOSING VALUE |
|-----------------------------|--------|--------|-------------|-------|---------------|--------------|----------------------|---------------|
| Fixed Assets | | | | | | | | |
| Security System | DV | 20.00% | 18 sep 2019 | 3,504 | 1,869 | 374 | 2,009 | 1,495 |
| Brother Label Printer | Full | | 10 Aug 2021 | 243 | | | 243 | |
| Epson XP3100 Printer | Full | | 10 Aug 2021 | 130 | | | 130 | |
| SaferCity Grid Connection | DV | 50.00% | 31 Jan 2022 | 1,900 | 1,425 | 713 | 1,188 | 713 |
| Ubiquiti Station and Camera | DV | 20.00% | 17 Apr 2022 | 3,234 | 3,072 | 614 | 776 | 2,458 |
| Total Fixed Assets | | | | 9,010 | 6,366 | 1,701 | 4,345 | 4,665 |
| Total | | | | 9,010 | 6,366 | 1,701 | 4,345 | 4,665 |

These financial statements have been prepared without conducting an audit or review engagement, and should be read in conjunction with the attached Compilation Report.

Notes to the Financial Statements

Silverdale Business Incorporated Society For the year ended 30 June 2023

1. Reporting Entity

Silverdale Area Business Association Incorporated Society is an Incorporated Society (not for Profit).

This special purpose financial report was authorised for issue in accordance with a resolution of the Committee dated

2. Statement of Accounting Policies

Basis of Preparation

The financial statements have been specifically prepared for the purposes of meeting the Society's reporting requirements.

Historical Cost

These financial statements have been prepared on a historical cost basis. The financial statements are presented in New Zealand dollars (NZ\$) and all values are rounded to the nearest NZ\$, except when otherwise indicated.

Changes in Accounting Policies

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

Income Tax

The Society is a not for profit society and therefore there are no tax obligations.

Goods and Services Tax

All amounts are stated exclusive of goods and services tax (GST) except for accounts payable and accounts receivable which are stated inclusive of GST.

Comparatives

This year the Silverdale Business Incorporated Society launched a campaign for Silverdale to a BID.