

Wynyard Quarter Transport Management Association Incorporated

Performance Report

For the year ended

30 June 2024

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Wynyard Quarter Transport Management Association Incorporated

Entity Information

"Who are we?", "Why do we exist?"

For the year ended
30 June 2024

Legal Name of Entity: *	Wynyard Quarter Transport Management Association Incorporated
Type of Entity and Legal Basis (if any)	Not for profit incorporated
Registration Number:	2664455
Entity's Purpose or Mission: *	The WQ TMA is a private, not for profit and member controlled organisation that provides sustainable transportation advocacy, advice, and support of AT campaigns, in the geographically defined area. This area was defined in the District Plan and has since been extended east and west by the businesses who are members of the association to include Westhaven and part of Viaduct Harbour.
Entity Structure: *	The WQ TMA is a business led Transport Management Association owned by the business and stakeholders in WQ.
Main Sources of the Entity's Cash and Resources: *	WQ TMA is fully functioning as an independent business led organisation, it is envisaged that funding will come from members and/or grant funding.
Contact details	
Physical Address:	Lower Ground Level 487 Dominion Road Mount Eden Auckland 1024
Postal Address:	P O Box 96002 Auckland 1342
Phone/Fax:	Brigid Rogers Coordinator Phone: 022 025 2720
Email/Website:	www.wqtma.co.nz

Wynyard Quarter Transport Management Association Incorporated

Statement of Service Performance

"What did we do?", When did we do it?"

For the year ended
30 June 2024

Description of the Entity's Outcomes:

- Advocacy: Working to make improvements or keep status quo whichever will be most benefit to the members
- Marketing: Promotion of new initiatives to all members
- Networking: Create opportunities to share and learn from other WQ businesses
- Communication: Working together to make access to Wynyard Quarter easier and more efficient
- Innovation: Creation of bespoke solutions for Wynyard Quarter transport and commuting issues

Current WQ TMA members:

151 Property NZ Limited
ASB Bank Limited
Auckland Theatre Company
Auckland Transport
Bayleys Real Estate
Big Street Bikers
Datacom
Eke Panuku
Fonterra
Genesis Energy
Goodman Property Services
Mahu Express E bus
Mevo
Mito Q
Mott MacDonald
NZ Marine Industry
Orams Marine
Ovlov Marine
PAG
Park Hyatt Auckland
Precinct Properties NZ Ltd
Sanford Limited
Sealink
Southern Cross
The Conservatory
Titan Marine
Viaduct Events Centre
Viaduct Harbour (Commercial) Limited Partnership
Warren & Mahoney
Willis Bond
WSP New Zealand Limited
Wynyard Central Apartments
Zilch

Wynyard Quarter Transport Management Association Incorporated

Statement of Financial Performance

"How was it funded?" and "What did it cost?"

For the year ended

30 June 2024

	Note	Actual*	Actual*
		This Year	Last Year
		\$	\$
Revenue			
Fees, subscriptions and other revenue from members*	1	37,575	32,875
Revenue from providing goods or services*	1	35,000	24,250
Donations, fundraising and other similar revenue*	1	24,700	50,000
Total Revenue*		97,275	107,125
Expenses			
Costs related to providing goods or services*	2	87,098	99,902
Total Expenses*		87,098	99,902
Surplus/(Deficit) for the Year before after tax*		10,177	7,223

Wynyard Quarter Transport Management Association Incorporated

Statement of Financial Position

"How was it funded?" and "What did it cost?"

As at
30 June 2024

	Note	Actual* This Year \$	Actual* Last Year \$
Assets			
Current Assets			
Bank accounts and cash*	3	71,067	67,797
Debtors and prepayments*	3	20,775	6,038
Other current assets		-	-
Total Current Assets		91,842	73,835
Total Assets*		91,842	73,835
Liabilities			
Current Liabilities			
Creditors and accrued expenses*	3	2,690	(5,140)
Other current liabilities	3		
Total Current Liabilities		2,690	(5,140)
Total Liabilities*		2,690	(5,140)
Total Assets less Total Liabilities (Net Assets)*		89,152	78,975
Accumulated Funds			
Capital contributed by owners or members*		-	-
Accumulated surpluses or (deficits)*	4	89,152	78,975
Reserves*		-	-
Total Accumulated Funds*		89,152	78,975

This performance report has been approved by the board, for and on behalf of Wynyard Quarter Transport Management Association incorporated:

Date

4/12/2024

Signature

Meredith Bates

Name

Meredith Bates

Position

Chairperson

Date

4/12/2024

Signature

Brett Sweetman

Name

Brett Sweetman

Position

Treasurer.

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Wynyard Quarter Transport Management Association Incorporated

Statement of Cash Flows

"How the entity has received and used cash"

For the year ended
30 June 2024

	Actual* This Year \$	Actual* Last Year \$
Cash Flows from Operating Activities*		
Cash was received from:		
Fees, subscriptions and other receipts from members*	33,867	30,977
Receipts from providing goods or services*	35,000	24,250
Other revenue	24,700	50,000
GST Received	(6,465)	(275)
Cash was applied to:		
Payments to suppliers and employees*	(12,804)	99,902
GST Paid	-	-
Income Tax Payments	-	-
Net Cash Flows from Operating Activities*	99,906	5,050
Net Cash Flows from Investing and Financing Activities*	-	-
Net Increase / (Decrease) in Cash*	99,906	5,050
Opening Cash*	67,796	62,746
Closing Cash*	167,702	67,796
This is represented by:		
Bank Accounts and Cash*	71,067	67,797

Wynyard Quarter Transport Management Association Incorporated

Statement of Accounting Policies

"How did we do our accounting?"

For the year ended
30 June 2024

Basis of Preparation*

Wynyard Quarter Transport Management Association Incorporated has elected to apply PBE SFR-A (NFP) Public Benefit Entity Simple Format Reporting - Accrual (Not-For-Profit) on the basis that it does not have public accountability and has total annual expenses of equal to or less than \$2,000,000. All transactions in the Performance Report are reported using the accrual basis of accounting. The Performance Report is prepared under the assumption that the entity will continue to operate in the foreseeable future.

Goods and Services Tax (GST)*

Wynyard Quarter Transport Management Association Incorporated is registered for GST. Therefore amounts recorded in the Performance Report are exclusive of GST (if any).

Income Tax

Wynyard Quarter Transport Management Association Incorporated qualifies for an income tax exemption. It can claim a deduction for either \$1,000 or net income after expenses, whichever is the lesser amount. This status was granted on the 3 April 2019.

Bank Accounts and Cash

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

Changes in Accounting Policies*

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

Wynyard Quarter Transport Management Association Incorporated

Notes to the Performance Report

For the year ended
30 June 2024

Note 1 : Analysis of Revenue

		This Year	Last Year
Revenue Item	Analysis	\$	\$
Fees, subscriptions and other revenue from members	Members	37,575	32,879
	Total	37,575	32,879
Revenue Item	Analysis	\$	\$
Revenue from providing goods or services	Staff travel survey income	35,000	24,250
	Total	35,000	24,250
Revenue Item	Analysis	\$	\$
Fundraising revenue	Area-wide travel planning project	24,700	50,000
	Total	24,700	50,000

This Year

Last Year

Note 2 : Analysis of Expenses

		This Year	Last Year
Expense Item	Analysis	\$	\$
Costs related to providing goods or services	Accounting Software fees	304	374
	Printing & Stationery	-	-
	Administration and overheads	21,538	11,830
	Professional Fees	65,258	87,898
	Total	87,098	99,902

This Year

Last Year

Note 3 : Analysis of Assets and Liabilities

		This Year	Last Year
Asset Item	Analysis	\$	\$
Bank accounts and cash	Cheque account balance	71,067	67,797
	Total	71,067	67,797
Asset Item	Analysis	\$	\$
Debtors and prepayments	Accounts receivable	20,775	6,038
	GST Receivable	-	-
	Total	20,775	6,038
Liability Item	Analysis	\$	\$
Creditors and accrued expenses	Accounts Payable	-	-
	GST Payable	2,689	(5,140)
	Total	2,689	(5,140)

This Year

Last Year

Wynyard Quarter Transport Management Association Incorporated

Notes to the Performance Report

For the year ended
30 June 2024

Note 4: Accumulated Funds

Last Year				
Description *	Capital Contributed by Owners or Members *	Accumulated Surpluses or Deficits *	Reserves *	Total *
Opening Balance	-	71,752	-	71,752
Capital contributed by owners or members *				-
Capital returned to owners or members *				-
Surplus/(Deficit) *		7,223		7,223
Distributions paid to owners or members *		-		-
Transfer to Reserves *		-	-	
Transfer from Reserves *		-	-	
Closing Balance	-	78,975	-	78,975

This Year				
Description *	Capital Contributed by Owners or Members *	Accumulated Surpluses or Deficits *	Reserves *	Total *
Opening Balance	-	78,975	-	78,975
Capital contributed by owners or members *	-			-
Capital returned to owners or members *	-			-
Surplus/(Deficit) *		10,177		10,177
Distributions paid to owners or members *		-		-
Transfer to Reserves *		-	-	
Transfer from Reserves *		-	-	
Closing Balance	-	89,152	-	89,152

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Wynyard Quarter Transport Management Association Incorporated

Notes to the Performance Report

**For the year ended
30 June 2024**

Note 5 : Other

Commitments

There are no commitments as at balance date (Last Year - nil)

Related Party Disclosures:

There were no transactions involving related parties during the financial year. (Last Year - Nil)

Events After the Balance Date:

There were no events that have occurred after the balance date that would have a material impact on the Performance Report.
(Last Year Nil)

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INDEPENDENT AUDITOR'S REPORT

To the Board Members of Wynyard Quarter Transport Management Association Incorporated

We have reviewed the accompanying Financial Statements of Wynyard Quarter Transport Management Association Incorporated on pages 2 to 10, comprise the statement of financial position as at 30 June 2024, and statement of financial performance profit or loss for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

Board Members' Responsibility for the Financial Statements

The Board Members are responsible on behalf of the entity for determining that the Public Benefit Entity Simple Format Reporting – Accrual (Not-For-Profit) framework adopted is acceptable in Wynyard Quarter Transport Management Association Incorporated's circumstances, the preparation of financial statements, and for Wynyard Quarter Transport Management Association Incorporated's circumstances, the preparation of financial statements, and for such internal control as the Board Members determine 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 Members are responsible on behalf of the entity for assessing the entity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board Members either intend to liquidate the entity or to cease operations, or have no realistic alternative but to do so.

Restriction on Responsibility

This report is made solely to the members of Wynyard Quarter Transport Management Association Incorporated, as a body. Our audit work has been undertaken so that we might state to the company's shareholders those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's shareholders as a body, for our audit work, for this report, or for the opinions we have formed.

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Assurance Practitioner's Responsibility

Our responsibility is to express a conclusion on the accompanying financial statement. We conducted our review in accordance with International Standard on Review Engagements (New Zealand) (ISRE (NZ)) 2400, Review of Historical Financial Statements Performed by an Assurance Practitioner who is not the Auditor of the Entity. ISRE (NZ) 2400 requires us to conclude whether anything has come to our attention that causes us to believe that the financial statement, taken as a whole, are not prepared in all material respects in accordance with the applicable financial reporting framework. This Standard also requires us to comply with relevant ethical requirements.

A review of the financial statement in accordance with ISRE (NZ) 2400 is a limited assurance engagement. The assurance practitioner performs procedures, primarily consisting of making enquiries of management and others within the entity, as appropriate, and applying analytical procedures, and evaluates the evidence obtained.

Our conclusion on the financial statement does not cover the other information (the entity information and statement of service performance) and we do not express any form of assurance conclusion thereon.

The procedures performed in a review are substantially less than those performed in an audit conducted in accordance with International Standards on Auditing (New Zealand). Accordingly, we do not express an audit opinion on the financial statement.

Other than in our capacity as assurance practitioner we have no relationship with, or interests in, Wynyard Quarter Transport Management Association Incorporated Incorporated.

Conclusion

Based on our review, nothing has come to our attention that causes us to believe that the Financial statement, including the statement of financial position as at 30 June 2024, and statement of financial performance profit or loss for the year then ended, and notes to the financial statements, including a summary of significant accounting policies for the year then ended does not comply with the requirements of the Public Benefit Entity Simple Format Reporting – Accrual (Not-For-Profit) reporting standard.

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

Kudos Murray Audit

Kudos Murray Audit Limited
Auckland
26 November 2024

Kudos Murray Audit Limited