Grey Lynn Business Association Incorporated

Financial Statements

For the Year Ended 30 June 2025

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Financial Statements
For the Year Ended 30 June 2025

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Grey Lynn Business Association Incorporated
Statement of Financial Performance
For the Year Ended 30 June 2025

	2025 $	2024 $
REVENUE		
Member Subscription	2,285	4,782
Grants Received General	12,000	13,896
TOTAL SALES	**14,285**	**18,678**
LESS COST OF SALES		
Project Costs - BID Establishment Campaign	23,680	4,502
Project Costs - Rainbow Bench	-	276
Project Costs - Tree Lights	106	3,043
TOTAL COST OF SALES	**23,786**	**7,821**
GROSS (DEFICIT)/SURPLUS FROM TRADING	**(9,501)**	**10,857**
SUNDRY INCOME		
Interest Received	252	312
TOTAL (LOSS)/INCOME	**(9,249)**	**11,169**
Less Expenses		
Accountancy Fees	1,613	1,548
Advertising	-	854
Bad Debts	870	-
Website	100	-
Coordinator Fees	1,200	8,600
General Expenses	-	835
Insurance	509	509
Subscriptions	1,089	627
Total Expenses	**5,381**	**12,973**
NET DEFICIT	**(14,630)**	**(1,804)**

The accompanying notes form part of these financial statements. These financial statements have not been subject to audit or review, and should be read in conjunction with the attached Statement of Disclaimer.

Grey Lynn Business Association Incorporated
Statement of Financial Position
As at 30 June 2025

	Note	2025 $	2024 $
CURRENT ASSETS			
ASB 00 Account		3,815	17,889
ASB 50 Account		12	12
ASB 51 Account		6,657	6,405
GST Refund Due	(a)	718	526
Accounts Receivable		-	1,000
TOTAL ASSETS		**11,202**	**25,832**
TOTAL LIABILITIES		**-**	**-**
NET ASSETS		**11,202**	**25,832**
Represented by;			
MEMBERS FUNDS			
Retained Earnings		11,202	25,832
TOTAL SURPLUS IN MEMBERS FUNDS		**11,202**	**25,832**

For and on behalf of the Society

____

President Name /Chairperson / First Signatory
Chairperson

Dated this__________ day of ______________2025

Grey Lynn Business Association Incorporated
Notes to the Financial Statements
For the Year Ended 30 June 2025

Changes in Accounting Policies
There have been no changes in accounting policies. All policies have been applied on a basis consistent with those used in the previous years.

Specific Accounting Policies
In the preparation of these financial statements, the specific accounting policies are as follows:

(a) **Goods & Services Tax**
These financial statements have been prepared on a GST exclusive basis with the exception of accounts receivable and accounts payable which are shown inclusive of GST.

(b) **Taxation**
No provision for Income Tax has been made as there is no current or deferred tax payable.

(c) **Receivables**
Receivables are stated at their estimated realisable value.

Bad debts are written off in the year in which they are identified.

1 **Audit**
These financial statements have not been audited.

2 **Contingent Liabilities**
At balance date there are no known, quantifiable contingent liabilities. Grey Lynn Business Association Incorporated has not granted any securities in respect of liabilities payable by any other party.

3 **Taxation**

	2025	***2024***
	$	***$***
Operating deficit	**(14,630)**	**(1,804)**
Prima facie income tax thereon at 28% after adjustments	-	-
Income Tax Expense on Net Surplus	**-**	**-**
Total Tax to Pay	**-**	**-**
Taxation Balance	-	-