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Agenda

Welcome

Mark Hill-Rennie

Apologies

Mark Knoff-Thomas

Adoption of previous minutes

Mark Hill-Rennie

Matters arising from previous minutes

Mark Hill-Rennie

Chairperson's Report

Mark Hill-Rennie

Chief Executive's Report

Mark Knoff-Thomas

Treasurer's Report for 2020/2021

Carl Sowter

Adoption of Financial Statements

Carl Sowter

Audit Report

Carl Sowter

Appointment of Auditor 2021/2022

Mark Hill-Rennie

Approval of 2022/2023 Budget

Carl Sowter

→ Proposed 3.5% BID levy increase
(see Appendix A)

Special Resolution

→ Proposed change to Rule 27.7
(see Appendix A)

Introduction of new Board

Mark Knoff-Thomas

General Business

Mark Hill-Rennie

Question Time

Mark Hill-Rennie

Next Meeting Date

Mark Hill-Rennie

Close of Meeting

Mark Hill-Rennie

Annual General Meeting of the
Newmarket Business Association
Held on Zoom on Thursday
3rd September 2020, meeting
commenced at 5.35pm

PRESENT:

Mark Hill-Rennie (Chairperson)
Kalpana Reddy
Carl Sowter (Treasurer)
Mark Knoff-Thomas
Rachel Dovey
Christina Yu

MHR
KR
CS
MKT
RD
CY

MHR welcomed members and called the meeting to order as quorum of 30 was reached.

APOLOGIES

Robbie Bryant SBM Legal
Matt Harray Smith & Caugheys
Elle Pugh Elle and Riley

CONFIRMATION OF MINUTES

MHR: Would someone please adopt the minutes from the 2019 Annual General Meeting held 11th September 2019.

Adopted by Bridget Smith (SBM Legal), seconded Christina Yu (Chinese Herald). CARRIED



Minutes 2020

Matters Arising From Previous Minutes

MKT noted that the approved BID levy increase of 3.5% at last year's AGM has been deferred to 1 July 2021 in light of the economic impacts of COVID-19

Chairperson's Report:

→ **MHR** spoke to his report as provided in the AGM Booklet. Questions from the floor: There were no questions from the floor.

Chief Executive's Report:

→ **MKT** spoke to his report as provided in the AGM Booklet. Questions from the floor: There were no further questions from the floor.

Treasurer's Report:

→ **CS** presented the financials for the period 30 June 2020 as provided in the AGM Booklet, including the auditor's report and the 2021 and 2022 budget. Questions from the floor: There were no questions from the floor.

Adoption of Financial Statements

MHR: Would someone please adopt the financial statements: Adopted by Kalpana Reddy (Chow: Hill), seconded Pam Elgar (Make A Wish).

CARRIED

Approval of 2021- 2022 Budget

MHR: Would someone please adopt the 2021-2022 Budget: Adopted by Ngaire Stone (Exhibitions Gallery), seconded Pam Elgar (Make A Wish).

CARRIED

Appointment of Auditors

MHR: A motion is proposed to appoint JSA Limited as auditors for the next financial year: Adopted by Carl Sowter (Marley Loft), seconded Taylor Klein (Glengarry Wines). CARRIED

Appointment of Board

SUCCESSFUL CANDIDATES

MKT announced the following nominations were received and have been elected to the Newmarket Business

Association Board for the next 12 months:

Mark Hill-Rennie (ANZ), Carl Sowter (Marley Loft), Robbie Bryant (SBM Legal), Kalpana Reddy (Chow: Hill), Christina Yu (Chinese Herald) and Rachel Dovey (Bayleys), and two new members are Chris Dodd (Masfen Group) and Matt Harray (Smith & Caugheys).

Minutes 2020

General Business

Questions from the floor:

Todd Male (ROUTE 66) Question around the security contract. What is the contract worth on an annual basis of security provider selected?

MKT We have a budget of around 150k a year, and that includes street patrols and CCTV monitoring. The split is around 110k for street patrols and around 40k for monitoring.

Todd Male (ROUTE 66) Are we allowed to see the terms of the contract of the security provide to see what the security providers do?

MKT We have issued an EOI and declared our budget to 4 security providers and asking what they can deliver for this amount. We need street patrols, monitoring, night patrols as well. So basically, the security companies will submit their solutions. The quality of the guards is paramount.

Todd Male (ROUTE 66) How would you have any control over the guards?

MKT Alongside the EOI we are conducting a feasibility study about in-sourcing the security function to the NBA directly. The problem with outsourcing to a third party is we have no quality control over who the guards are. We have had some remarkable guards over the last few years but some who are less than optimal. We want to get the maximum coverage we can get for our budget.

Ngaire Stone (EXHIBITION GALLERY)

What is happening with retail leases?

MKT I think it is very challenging for a business association who represents landlords as much as it represents retail and hospitality tenants. It's fair to say in Newmarket we have had a significant increase in retail supply in terms of square metres, for example Westfield added up to 80,000 extra square metres that does not exist previously. The supply and demand equation has changed somewhat, and I would be mindful of that when having conversations with my landlord.

Susan (JUST GROUP) I appreciate that security is a tough issue, but I would also like to acknowledge the business association. We have had issues in our store and the service we received, and Mark personally phoned me and we sat down to get to the bottom of it. I just want to acknowledge and thank you for that.

MKT We are taking crime very seriously. We are working on a Newmarket Charter that if you commit crime in Newmarket, or behave in an anti-social way, you may be trespassed for 2 years from our retail and hospitality businesses within the Newmarket BID area. We need to deliver a strong message that we are taking crime seriously.

Meeting closed at 6:50pm

Minutes signed by CEO

Mark Knoff-Thomas as true and correct record.



Chief Executive
Newmarket Business Association
mark@newmarket.co.nz



Chairperson's Report 2021

It is my honour to report on behalf of the board on what has been another massively eventful year for Newmarket and New Zealand. As I wrote this report we were again in Level 4 lockdown with all the impacts that has on businesses across Newmarket. In 2020 when I presented my report Auckland was in a Level 3 Lockdown.

A year on and COVID-19 continues to make trading difficult for all businesses and unfortunately has had major impacts on a number of businesses in Newmarket.

The NBA has had to continue to adapt its approach to assist in promoting and advocating for Newmarket businesses.

The finances of the Association remain in good shape with good reserves. Importantly, costs were under control and being spent in the right areas. The reserves will be important as it will enable the Board to sign off on additional spending to promote Newmarket during these difficult times.

Mark will comment in more depth on the approach the Association has taken in promoting and advocating for Newmarket in his report. It is worth noting however that Mark and his team have always kept the Board and members of the association fully informed of what they are doing via various information sources. These

include comprehensive Board reporting monthly, The Update, public meetings, face-to-face and Zoom meetings with stakeholders, media and council.

While these are challenging times I am still optimistic around Newmarket's future as a premium business area while having a very liveable environment.

Some of the things that I would like to highlight that keep me optimistic about the future growth of Newmarket are:

→ Before the current lockdown spending was at a record high for Newmarket and while this didn't apply to everyone, this was a significant vote of confidence in Newmarket.

→ The fantastic work done via our magazine, social media, other media and involvement in events that ensure that Newmarket continues to be viewed as a premium destination.

→ The advocacy work that Mark and his team do with council, council organisations and other organisations has ensured some good wins for Newmarket.

→ The significant number of developments proceeding and planned for Newmarket which will significantly increase our day-time and night-time population. Brands in the Westfield Mall will attract more shoppers to Newmarket.

→ Retail leasing was picking up with a number confirming leases before lockdown.

Mark leads a small but highly engaged, hardworking and motivated team that's clear focus is to promote Newmarket as a destination to do business and base a business.

Thank you to Di, Kelly, Zara, Portia, Faith, Maddie, Imogen and Chris for their fantastic contributions.

I would also like to thank my fellow board members Deputy Chair Rachel Dovey (Bayleys), Treasurer Carl Sowter (Marley Loft) and the other board members this term Chris Dodd (Masfen Group), Kalpana Reddy (Chow Hill), Christina Yu (Chinese NZ Herald) and Matt Harray (Smith & Caughey's).

Rachel Dovey has moved to Christchurch as an internal promotion within Bayleys and resigned during the current term. I would like to thank Rachel for her valuable contribution to the board and Newmarket.

I would also like to thank Waitemata Local Board Member Graeme Gunthorp for his contribution. Graham provides a valuable perspective on how Newmarket is performing and upcoming Council plans.

Finally, thank you as members for your ongoing support of the Association.

Mark Hill-Rennie
Chairperson
Newmarket Business
Association



Chief Executive's Report 2021

This year's AGM marks my eighth at the NBA and what a journey it continues to be. We all hoped that 2020 would see the end of major disruption, however as we now know, uncertainty is the "new normal". The long-term economic impact of COVID 19 will be felt for decades to come. Our local economy has, at times, reached new heights, and then all but collapsed when we have entered into Alert Level 3 or 4 lockdowns.

We have lost a number of businesses over the past 12 months, and there will undoubtedly be more business closures to come unfortunately. The government's financial support has provided a much needed cash lifeline for many operators.

At a macro level our MarketView figures have reached historic highs. We ended the financial year at \$722 million – our best year in recorded history. We saw surges in spend after each lockdown. If we are looking for positive themes, we have no reason to suspect spend spikes won't continue for future lockdowns. Please see further details on trade data further on in my report.

Our retail leasing has experienced ups and

downs. COVID continues to impact confidence, with some prospective tenants seeking shorter term leases. However we have seen some big names move into the precinct and key sites remain tenanted. There have been minimal changes to sites that have always experienced challenges in gaining tenants.

Our hospitality sector has been on a roller coaster ride – but when fully operational the sector is buoyant and now around \$10 million larger than Ponsonby's per annum. Our commercial businesses are trading well, although many are still exercising flexible working arrangements for their employees, which continues to impact local cafes, bars and restaurants located nearby commercial clusters – for example Carlton Gore Road.

Manson's new 6 star green-rated building on Carlton Gore Road is making good progress. We have multiple apartment developments underway and about to commence, and once complete, will add several more thousand people to our residential population.

Security and crime has continued to be a challenge for us, along with town centres across the country.

Health and safety

Health and Safety continues to be an agenda item at each monthly board meeting to ensure the NBA is meeting its legal compliance obligations. Please note the NBA's health and safety responsibilities are limited to the office, the NBA team and any events we directly manage, including any temporary or contract staff, or any third-party providers. We have full insurance policies in place. We report health and safety hazards in the precinct to council on a weekly basis.

Consumer Engagement, Brand and Focus

Our two major social media platforms, Facebook and Instagram, have had continued success in driving increased consumer engagement. Our online content continues to resonant well with our consumers and our marketing team are continually evolving what this content looks like and how and when it is delivered. The website itself is continually undergoing improvements to improve its usability, searchability and technological capability. As in previous years, our regular consumer giveaways have proven to be highly successful and drive engagement.

As in previous years we have continued to produce multiple and concurrent consumer campaigns, focused on bringing people to Newmarket. Notably, some of these have also included a geo-targeted nation-wide reach as we maintain a focus on the domestic tourism market. Our in-house developed marketing assets continue in their market-value ascent.



Chief Executive's Report 2021

NEWMARKET. magazine's

distribution remains at 60,000 copies a month for 11 months of the year. It is letterbox dropped to CBD fringe residences from St Heliers to Westmere, through Western Springs to Epsom, Remuera, Ellerslie/ Greenlane, St Johns and Kingsland and is especially targeted at our core consumer demographic based on the data we receive from MarketView.

Our above the line marketing strategy has continued – we are “always on”. NEWMARKET. magazine is our most impactful tool, but we also run regular digital promotions through our various media channels, which themselves have substantial followings and engagement.

Member Engagement and Events

Member Interaction

- 'Open Door Tuesdays' between 2-4pm continue in the NBA boardroom each week
- The 'Member's Lounge' is available for members to drop in for a coffee
- The Update is emailed to the member database on the 1st of each month
- The Hub meetings are for members only and include training and networking events
- As part of our ongoing COVID response we have continued to run Zoom webinars for members.

We have provided 15 member events in the past year, as follows:



Chief Executive's Report 2021

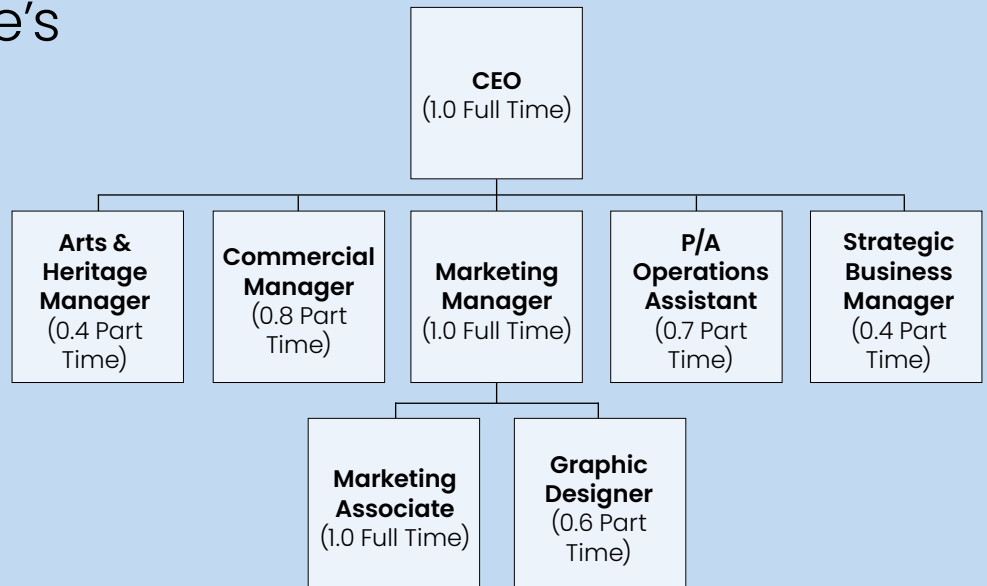
MEMBER EVENTS 1 JULY 2020 – 30 JUNE 2021

JUL 2020	THE HUB Customer Obsession Workshops for Managers + Staff	NBA/Retain Consulting at MINI Garage	10 members
AUG 2020	THE HUB State of the Nation + a movie	NBA/Rialto Cinemas	45 members
AUG 2020	THE HUB WEBINAR Economic Outlook Ahead	NBA/Cameron Bagrie	47 members
SEP 2020	AGM	NBA	39 members
SEP 2020	THE HUB WEBINA Police Retail Crime	NBA/Police	22 members
SEP 2020	THE HUB WEBINAR Social Media + Reputational Management	NBA/Courtney Johnson from One Plus One	35 members
OCT 2020	THE HUB State of the Nation + a movie	NBA/Rialto Cinemas	43 members
OCT 2020	THE HUB WEBINAR Chinese Consumer Behaviour	Christina Yu from Chinese Herald	8 members
DEC 2020	THE HUB Christmas Drinks for members	Route 66	65 members
APR 2021	THE HUB WEBINAR How to use Facebook + Instagram ads for business	Run by Liv from Soda Digital	35 members
MAY 2021	THE HUB WEBINAR Economic Outlook Ahead	NBA/Cameron Bagrie	63 members
MAY 2021	THE HUB State of the Nation	NBA/Nuffield Bar and Kitchen	46 members
JUN 2021	THE HUB WEBINAR The rise of the conscious consumer	NBA/Parnell Business Association	10 members
JUN 2021	THE HUB WEBINAR Is Your Marketing Strategy Match Fit?	Alex Donaghy from Attain NZ.	15 members
JUN 2021	THE HUB WEBINAR The What, Why and How of Carbon Footprinting	NBA/Parnell Business Association	15 members

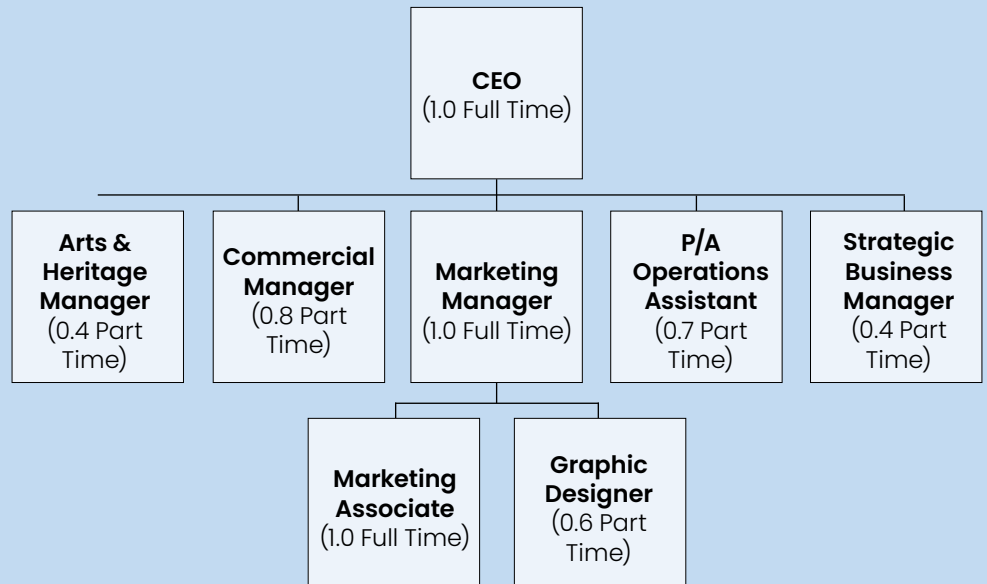


Chief Executive's Report 2021

June 2020



June 2021



Team

Once again we have retained the same core team and our headcount has remained largely the same. The NBA hovers around 6.0 FTE. It has risen from 5.9 to 6.2 over the past 12 months, the added headcount caused by the employment of our CCTV Surveillance Operator, who had previously been contracted via a third party security company. In the year ahead we will likely

increase our CCTV Surveillance hours of operation with additional headcount.

New additions over 2020-2021 have included Imogen Temm (Graphic Designer), Maddie Irvine (Marketing Assistant, Chris Wheeler (CCTV Surveillance Operator). Faith Zhu (PA/ Operations Assistant) took maternity leave during this period as well.

Chief Executive's Report 2021

Strategy

Our Strategic Plan underwent a comprehensive review during the past 12 months. The themes remain largely the same, but were refined to become more targeted. The Board signed off the plan in May that will be in place 2021-2026. A full version of the Plan can be found at the back of this booklet.

Our 3 core imperatives are:

Priority One: Drive Foot Traffic and Commercial Conversion Rates

Priority Two: Optimise Engagement Across our Diverse Stakeholder Groups

Priority Three: Be Primary Advocacy for and on Behalf of Newmarket

Progress on these three imperatives is reported to the board at our monthly meetings.

Diversity & Inclusion

We have continued to develop and evolve strategies to promote diversity and inclusion, amongst our own staff and board, our members, consumers and wider communities. We have identified four diverse key communities within Newmarket and have developed diversity and inclusion strategies that ensure that the NBA and Newmarket are accepting, inclusive and relevant to these communities. These strategies include the NBA holding community engagement workshops, Newmarket taking a leadership position when acknowledging, recognising and celebrating relevant cultural events and including the voices and opinions of these communities whenever possible. The strategies are organic, and it is our intention to continue to review and improve year on year.

The four key communities are:

- Māori and mana whenua
- Chinese
- LGBTQIA+
- Youth



Chief Executive's Report 2021

Trading Results BID Annual Retail Snapshot (PROVIDED BY MARKETVIEW)

YEAR ON YEAR COMPARISON OF SPEND AND TRANSACTIONS TO 30 JUNE 2021

QUARTER	SPEND	TRANSACTIONS	AV. TRANSACTION \$
JUL/AUG/SEP '20	\$156.6M	2,507,021	\$62.48
OCT/NOV/DEC '20	\$217.2M	3,285,055	\$66.11
JAN/FEB/MAR '21	\$157.8M	2,582,362	\$61.11
APR/MAY/JUN '21	\$195.5M	3,019,491	\$64.76
TOTAL	\$727.5M	11,402,782	\$63.80

COMPETITOR AREAS

SPENDING				TRANSACTIONS		
RETAIL CENTRE	THIS YEAR	LAST YEAR	CHANGE	THIS YEAR	LAST YEAR	CHANGE
CBD	\$1,476M	\$1,389M	-2.9%	34M	36M	-5.5%
MT WGN/SYLVIA PRK	\$531.9M	\$473.2M	+11.3%	9.9M	9M	+10%
PONSONBY	\$276.7M	\$255.3M	+5.2%	5.5M	5.1M	+7.8%

AVERAGE TRANSACTION VALUE COMPARISON

RETAIL CENTRE	AVERAGE TRANSACTION VALUE	CHANGE YOY %
NEWMARKET	\$63.80	+5.3%
MT WGN/SYLVIA PRK	\$53.36	+1.6%
PONSONBY	\$50.16	-0.1%
CBD	\$43.08	+11.7%

Chief Executive's Report 2021

Trading Results BID Annual Retail Snapshot (PROVIDED BY MARKETVIEW)

BREAKDOWN OF CATEGORY SPEND – NEWMARKET

CATEGORY	SPEND	CHANGE YOY %
ACCOMMODATION	\$6.2M	-0.7%
APPAREL & PERSONAL	\$174.6M	+0.9%
CAFES, RESTAURANTS, BARS & TAKEAWAYS	\$114.8M	-1.2%
FUEL & AUTOMOTIVE	\$74.2M	-0.9%
GROCERIES & LIQUOR	\$65.9M	0.0%
HOME & RECREATION	\$262.1M	+2.5%
OTHER	\$29.7M	-0.7%

TOTAL ANNUAL SPEND 2014 – 2021

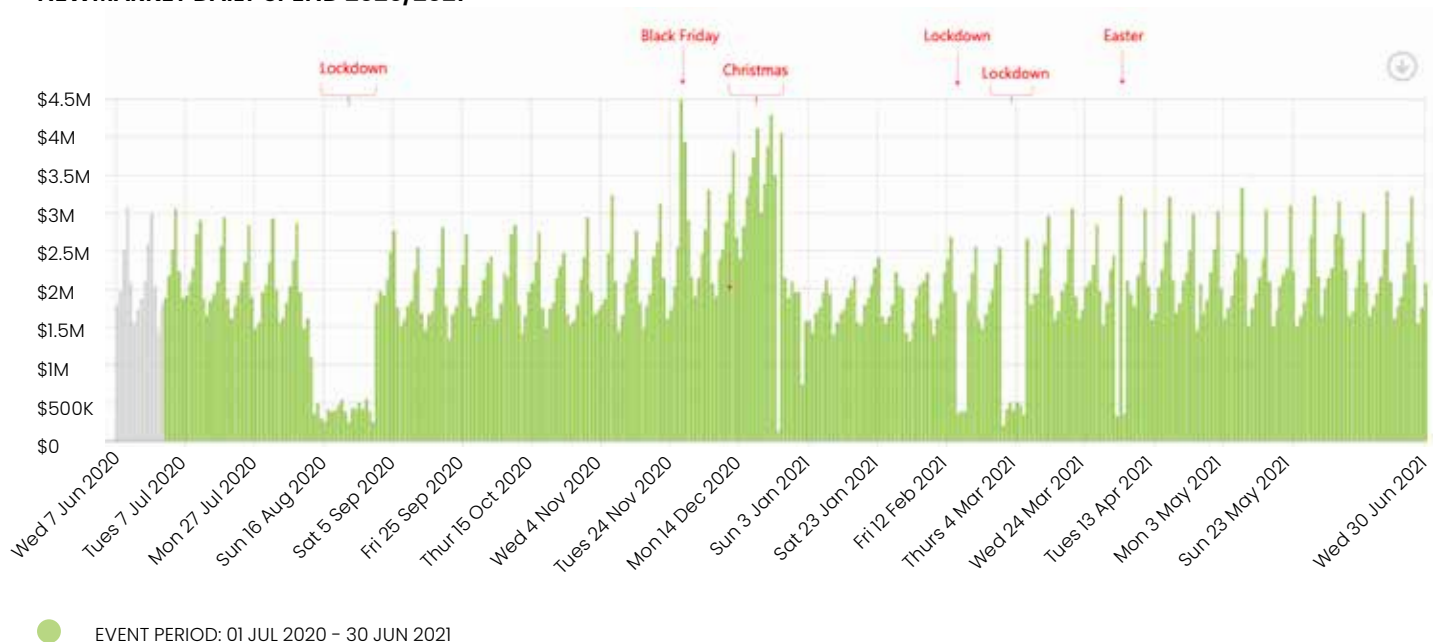
EOFY 30 JUNE	NEWMARKET
JUN '14	\$561.1M
JUN '15	\$602.3M
JUN '16	\$621.6M
JUN '17	\$609.5M
JUN '18	\$539.6M
JUN '19	\$484.3M
JUN '20	\$592.4M
JUN '21	\$727.0M



Chief Executive's Report 2021

Trading Results BID Annual Retail Snapshot (PROVIDED BY MARKETVIEW)

NEWMARKET DAILY SPEND 2020/2021



COVID IMPACT

- Spend dropped from a daily average of \$1.6-1.7M to 300K during lockdown
- Precinct rebounded quickly after Alert Level 3 & 4 lockdowns, exceeding \$3M on most Saturdays
- Startling trends emerged around consumer buying behaviour

KEY TAKEAWAYS

- Precinct is on an upward trajectory and achieved historic best results
- Consumer confidence swings from very strong to weak due to COVID
- Younger demographic re-engaging with Newmarket
- Domestic tourists have continued to replace international visitors
- Black Friday on track to exceed Boxing Day sales

Chief Executive's Report 2021

OTHER AREAS OF NOTE:

SECURITY

Patrols, CCTV & Pedestrian Count Cameras

We ended our long-standing security contract with City Guard and transitioned to Platform 4 Group. Platform 4 are a much larger organisation with vast capability and technology tools, and better training and development of their staff. One of our conditions for the move was to guarantee the continued employment of one of the key patrol guards. The transition went very smoothly. As part of the change, we also engaged the CCTV Surveillance Monitor, formerly employed by City Guard, directly as an NBA employee. In the year ahead we will further expand our security capability. We are now aligned with Parnell in using the same security provider, and continue to work on increased synergies and intel-sharing with Parnell, but also other Auckland Central Business Associations.

We have ongoing concerns with the increase in our street communities, and the spike in crime especially since COVID started. We have raised our concerns with the local police, the Minister of Police, Minister of Social Development and the Mayor of Auckland. In more recent times we have worked collaboratively with other Auckland Central Business Associations to raise awareness of our issues in the media.

We have engaged a consultant to assist with a comprehensive review of our CCTV network. In the months ahead we anticipate upgrading CCTV hardware, camera technology and rolling out a new pedestrian count system. We remain members of SaferCityGrid, a partnership between the Police and Auckland Transport, and all our CCTV cameras are transmitted to the District Command Centre at the Central Police Station and are now available to the police 24/7 365 days of the year.

Graffiti

Graffiti Solutions continue to manage the contract for the precinct and as always deliver an excellent service.

To finish off I would like to express my sincere thanks to the board, chaired by Mark Hill-Rennie, Treasurer by Carl Sowter, Rachel Dovey, Kalpana Reddy, Christina Yu, Matt Harray and Chris Dodd. I, as always, have been very grateful for the support they have provided to me and the NBA team. Rachel Dovey resigned her position on the board recently to take up a new opportunity in Christchurch. Thanks also to Graeme Gunthorp our Waitemata Local Board representative for his support and advice.

I'd also like to thank you, the businesses of Newmarket, for investing your time and money into the precinct. Your ideas, passion, marketing and ability to create and sell things people desire makes this a world-class destination in New Zealand.

Finally, thank you to my own team of Di, Kelly, Portia, Zara, Maddie, Imogen, Faith and Chris who continue to work so hard for Newmarket.



Mark Knoff-Thomas
Chief Executive



Treasurer's Report 2021

Carl Sowter

FOR THE YEAR ENDED 30 JUNE 2021

My report is on the financial performance of the Newmarket Business Association for the year ended 30 June 2021. The full audited accounts have been included in your booklets. Here are some explanations on certain line items in these accounts.

STATEMENT OF FINANCIAL PERFORMANCE

Income

Our main source of funding is from the Business Improvement District Levy, or BID Levy, which is collected by Auckland Council and passed on to us. Included in Commercial Income are Board Room Hire, NEWMARKET. advertising, Exclusive EDM's, Newmarket Business Awards and Associate Memberships. Grants / Slips Funding relates to funding from our Local Board towards the running costs of the Station Square premises.

Expenses

Included in Advertising & Events are Standard Events (Art & Heritage week, Day of Luxury, Anzac Day, Newmarket Business Awards, Precinct Activations, Development Response and Christmas Fest), Generic Promotion includes Print and Digital marketing, Brochures, Creative, Website and NEWMARKET.

Meeting Expenses include Member Events, Precinct meetings, Chief Executive networking, AGM, Board meetings, and Council meetings.

Statement of Financial Position

Items in Accrued Expenses are Audit fee and Payroll costs. Income in Advance is the September 2021 BID Levy which Auckland Council gave to us early along with the balance of the SLIPS funding for the new App and an Auckland Council grant for the Art Project. Prepayments relate to Rent and Advanced Security CCTV lease. During the year we spent \$6,608 on fixed assets, relating to IT.

Budget Summary

Also attached is a summary of our Actual results compared to Budget for 2021, the 2022 Budget and the proposed 2023 Budget.



Carl Sowter
Treasure



**SPECIAL PURPOSE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2021**

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10 August 2021

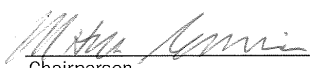

Newmarket Business Association Incorporated

BUSINESS ENTITY DIRECTORY AS AT 30 JUNE 2021

Established:	18th August 1994
Nature of Business Entity:	Business Association
Location of Business Entity:	PO Box 9374 Newmarket Auckland
Registered Office:	Level 2, 238 Broadway Newmarket Auckland
Bankers:	ANZ Bank Broadway Newmarket Auckland
Auditors:	JSA Audit Ltd Level 2, 155 Parnell Road Parnell Auckland

Newmarket Business Association Incorporated

STATEMENT OF FINANCIAL POSITION
AS AT 30 JUNE 2021

	Note	2021	2020
ACCUMULATED FUNDS			
Accumulated Surplus		203,609	253,886
CURRENT LIABILITIES			
Trade Creditors		182,723	96,088
Accrued Expenses		23,429	27,586
Income In Advance		474,972	436,852
		681,124	560,527
TOTAL FUNDS EMPLOYED		\$884,733	\$814,413
CURRENT ASSETS			
Cash on Hand		2	19
ANZ Bank 00 Account		54,409	32,590
ANZ Bank 25 Account		470,598	410,481
ANZ Bank 30 Account		270,482	269,418
ANZ Credit Card		890	684
Accrued Income		-	11
Prepayments		12,545	38,318
Trade Debtors		9,300	-
GST Refund Due		43,178	38,388
		861,402	789,909
NON CURRENT ASSETS			
At Book Value	5	23,331	24,504
TOTAL ASSETS		\$884,733	\$814,413
<div style="display: flex; justify-content: space-between; align-items: flex-end;"> <div style="width: 45%;">  _____ Chairperson </div> <div style="width: 45%;">  _____ Treasurer </div> </div>			
		16/8/2021	Date
		16/08/2021	Date

The Statement of Accounting Policies and Notes form part of, and should be read in conjunction with these special purpose financial statements.

Newmarket Business Association Incorporated

STATEMENT OF FINANCIAL PERFORMANCE
FOR THE YEAR ENDED 30 JUNE 2021

	<i>Note</i>	2021	2020
INCOME			
BID Levy		1,691,613	1,691,613
Commercial Income		151,811	107,987
Grants/ Slips Funding		3,000	50,106
		<u>1,846,424</u>	<u>1,849,706</u>
INVESTMENT AND OTHER INCOME			
Interest Received		961	3,525
Sundry Income		-	759
		<u>961</u>	<u>4,284</u>
TOTAL INCOME		<u>1,847,386</u>	<u>1,853,990</u>
EXPENSES			
ACC Levy		1,397	1,367
Accountancy Fees		4,300	4,000
Advertising & Events		638,529	532,008
Art Projects		1,513	1,500
Audit Fee		5,050	4,500
Bank Charges		42	(108)
Christmas Decorations		67,516	76,553
Cleaning		3,608	3,256
Customer Research		7,380	8,260
Depreciation		7,605	8,816
General Expenses		3,149	2,848
Graffiti Project		49,500	49,500
Heritage Projects		372	2,298
Insurance		7,304	6,508
IT Repair and Maintenances		14,435	12,786
Lease Payments		8,592	8,664
Legal Fees		5,820	4,265
Loss on Sale of Fixed Assets		176	-
Low Cost Assets		-	350
Meeting Expenses		4,356	8,914
Postage		5,274	4,869
Power & Gas		3,084	2,078
Printing & Stationery		1,253	954
Public Relations		36,200	36,000
Rent		75,910	69,233
Repairs & Maintenance		3,560	3,456
Security Costs		215,781	229,757
Slips Expenditures Re App		-	50,106
Staff Advertising		6,170	4,068
Subscriptions		4,273	3,578
Telephone		9,915	11,499
Travelling Expenses		2,462	4,363
Wages		<u>703,137</u>	<u>659,149</u>
TOTAL EXPENSES		<u>1,897,662</u>	<u>1,815,395</u>

The Statement of Accounting Policies and Notes form part of, and should be read in conjunction with these special purpose financial statements.

Newmarket Business Association Incorporated

STATEMENT OF FINANCIAL PERFORMANCE
FOR THE YEAR ENDED 30 JUNE 2021

	<i>Note</i>	2021	2020
NET SURPLUS (DEFICIT)		<u>\$(50,277)</u>	<u>\$38,594</u>

The Statement of Accounting Policies and Notes form part of, and should be read in conjunction with these special purpose financial statements.

Newmarket Business Association Incorporated

**STATEMENT OF MOVEMENTS IN ACCUMULATED FUNDS
FOR THE YEAR ENDED 30 JUNE 2021**

	<i>Note</i>	2021	2020
Net Surplus (Deficit) for the Period		<u>(50,277)</u>	<u>38,594</u>
Total Recognised Revenue and Expenses		<u>(50,277)</u>	<u>38,594</u>
 ACCUMULATED FUNDS AT START OF PERIOD		 <u>253,886</u>	 <u>215,292</u>
		<u>203,609</u>	<u>253,886</u>
 ACCUMULATED FUNDS AT END OF PERIOD		 <u><u>\$203,609</u></u>	 <u><u>\$253,886</u></u>

The Statement of Accounting Policies and Notes form part of, and should be read in conjunction with these special purpose financial statements.

Newmarket Business Association Incorporated

NOTES TO THE SPECIAL PURPOSE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2021

1 REPORTING ENTITY

Newmarket Business Association Incorporated is an Incorporated Society established under the Incorporated Societies Act 1908.

2 BASIS OF PREPARATION

a) Statement of Compliance

These financial statements have been prepared in accordance with the Special Purpose Financial Reporting Framework for For-Profit entities (SPFR for FPE's). The framework is considered to be appropriate framework to meet the requirements of the Incorporated Societies Act 1908 and rules of the Association. They have been prepared for management, the members and financiers of Newmarket Business Association.

b) Basis of Measurement

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

3 SUMMARY OF SIGNIFICANT ACCOUNTING PARTIES

a) Property, Plant and Equipment

Plant and equipment is measured at cost, less accumulated depreciation and any impairment losses. Cost includes expenditure that is directly attributable to the acquisition of the asset.

Additions and subsequent costs

Subsequent costs and the cost replacing part of an item of property, plant and equipment is recognised as an asset if, and only if, it is probable that future economic benefits or service potential will flow to the entity and the cost of the item can be measured reliably. The carrying amount of the replaced part is derecognised.

In most instances, an item of property, plant and equipment is recognised at its cost. Where an asset is acquired at no cost, or for a nominal cost, it is recognised at fair value at the acquisition date.

All repairs and maintenance expenditure is charged to statement of financial performance in the year in which the expense is incurred.

Disposals

When an item of plant or equipment is disposed of, the gain or loss recognised in the statement of financial performance is calculated as the difference between the net sale proceeds and the carrying amount of the asset.

Newmarket Business Association Incorporated

NOTES TO THE SPECIAL PURPOSE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2021

Depreciation

Depreciation is charged on a diminishing value (DV) basis on all plant and equipment over the estimated useful life of the asset. Depreciation is charged to statement of financial performance and disclosed within expenses. The following depreciation rates have been applied at each class of plant and equipment.

Office furniture and equipment	12 – 60% DV
Computer software and equipment	50 – 60% DV

The residual value and useful life of property, plant and equipment is reassessed annually.

- b) **Accounts Receivable**
Accounts receivable are stated at their estimated realisable value.
- c) **Goods and Services Tax**
Financial information in these accounts is recorded exclusive of GST with the exception of receivables and payables, which include GST. GST payable or receivable at balance date is included in the appropriate category in the Statement of Financial Position.
- d) **Leased Assets**
The annual costs associated with leasing items which would otherwise be classed as fixed assets have been included in the Statement of Financial Performance as expenses. No such costs have been treated as conferring future benefit, and thus none have been capitalised.
- e) **Liabilities**
Liabilities are stated at the estimated amounts payable and include obligations which can be reliably estimated. Current liabilities include the amounts payable in the next financial period.
- f) **Changes in Accounting Policies**
There have been no specific changes in accounting policies and they have been applied on a consistent basis with those of the previous period.

4 TAXATION

No tax has been provided as the Newmarket Business Association Incorporated is exempt for tax.

5 PROPERTY, PLANT AND EQUIPMENT SUMMARY

	Cost	Accum Depn	Book Value
2021			
Building Fitout	6,735	2,816	3,919
Office Furniture & Equipment	42,896	35,139	7,757
Computer Software & Equipment	76,676	65,021	11,655
	<u>\$126,307</u>	<u>\$102,976</u>	<u>\$23,331</u>
2020			
Building Fitout	6,735	2,027	4,708
Office Furniture & Equipment	45,251	35,347	9,904
Computer Software & Equipment	72,683	62,791	9,892
	<u>\$124,669</u>	<u>\$100,165</u>	<u>\$24,504</u>

Newmarket Business Association Incorporated

NOTES TO THE SPECIAL PURPOSE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2021

6 EVENTS OCCURRING AFTER BALANCE DATE

No events subsequent to balance date. Covid 19 has no impact on Newmarket Business Association Incorporated.

7 CONTINGENT LIABILITIES

There are no contingent liabilities at year end (30 June 2020: \$Nil).

8 CAPITAL COMMITMENTS

There are no capital commitments at year end (30 June 2020: \$Nil).

9 RELATED PARTIES

Carl Sowter (Treasurer) is also a director of Marley Loft 2012 Limited. Marley Loft 2012 Limited received \$4,300 (2020, \$4,000) from Newmarket Business Association Incorporated for the preparation of monthly and annual accounts.

Kalpana Reddy (Board member) is also the CEO of Chow: Hill Architects Limited. Chow Hill received \$1,800 (2020, \$0) from Newmarket Business Association Incorporated for landscape services for Teed Street temporary greening.

During the year Board members have used the services of the Association. These have been charged at normal market rates.

10 SECURITIES AND GUARANTEES OF LIABILITIES

The ANZ Bank has issued Newmarket Business Association with 1 Visa credit card with a total limit of \$1,000.



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Parnell, Auckland 1052

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Shortland Street
Auckland 1140

Phone + 64 9 302 7306
Website www.jsa.net.nz
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INDEPENDENT AUDITOR'S REPORT

To the Members of Newmarket Business Association Incorporated

Opinion

We have audited the special purpose financial statements of Newmarket Business Association Incorporated (the Association) on pages 2 to 8, which comprise the statement of financial position as at 30 June 2021, and the statement of financial performance and statement of movements in accumulated funds for the year then ended, and notes to the special purpose 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 Newmarket Business Association Incorporated as at 30 June 2021, and its financial performance for the year then ended, in accordance with the Special Purpose Financial Reporting Framework for For-Profit Entities (SPFR for FPEs), issued by Chartered Accountants Australia & New Zealand and the requirements of the Incorporated Societies Act 1908 and rules of the Association.

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 Special Purpose Financial Statements* section of our report. We are independent of the Association in accordance with Professional and Ethical Standard 1 *International Code of Ethics for Assurance Practitioners (including International Independence Standards) (New Zealand)* 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, Newmarket Business Association Incorporated.

Emphasis of Matter - Basis of Accounting and Restriction on Distribution

We draw attention to Note 2 of the special purpose financial statements, which describes the basis of accounting. The special purpose financial statements are prepared for the management, its members and financiers of the Association. As a result, the special purpose financial statements may not be suitable for another purpose and should not be distributed to or used by parties other than the management, its members and financiers. Our opinion is not modified in respect of this matter.

To Whom Do We Report To

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

Board's Responsibility for the Special Purpose Financial Statements

The Board is responsible for the preparation of the special purpose financial statements in accordance with an appropriate Special Purpose Framework to meet the requirements of the Incorporated Societies Act 1908 and rules of the Association, and for such internal control as the Board determine is necessary to enable the preparation of special purpose financial statements that are free from material misstatement, whether due to fraud or error.

DIRECTOR Mark Bezuidenhout

In preparing the special purpose financial statements, the Board is responsible on behalf of the entity for assessing the entity's ability to continue as going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board either intend to liquidate the entity or to cease operations, or have no realistic alternative but to do so.

Auditor's Responsibilities for the Audit of the Special Purpose Financial Statements

Our objectives are to obtain reasonable assurance about whether the special purpose 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. Misstatement 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 special purpose 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 special purpose 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 Entity's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of the use of the going concern basis of accounting by the 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 entity's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the special purpose 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 entity to cease to continue as going concern.
- Evaluate the overall presentation, structure and content of the special purpose financial statements, including the disclosures, and whether the special purpose financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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.



JSA Audit Limited
Parnell, Auckland
16 August 2021



The following resolutions are to be voted on by Members:

That the 2022-2023 budget be approved which includes a BID targeted rate grant amount of \$1,812,099, including a 3.5% increase [or \$61,279] to the BID targeted rate grant for 2022-2023 financial year. Further ask the Waitemata Local Board recommend to the governing body the amount of \$1,812,099 be included in the Auckland Council draft 2022 annual budget consultation process.

That the Rules of the Newmarket Business Association be amended to include a new clause 27.7 as follows:

27.7 At the discretion of the Board, including (without limitation) where there may be restrictions on physical meetings, a meeting of Members may be held by means of audio, or audio and visual communication, or other electronic means by which all Members participating and constituting a quorum can simultaneously communicate with each other throughout the meeting.



INCOME	ACTUAL 2021	BUDGET 2021	BUDGET 2022	BUDGET 2023
BID Income – Auckland Council	1,691,613	1,691,613	1,750,820	1,812,099 *
Commercial Income	123,800	122,500	130,500	130,500
Other Income	31,973	31,000	58,350	28,350
TOTAL INCOME	1,847,386	1,845,113	1,939,670	1,970,949
EXPENDITURE				
OPERATING EXPENSES				
Wages & Salaries	697,558	680,000	715,000	745,000
Rent & Overheads	78,994	78,290	81,250	81,250
Other	93,230	99,980	98,358	98,358
OPERATING EXPENSES TOTAL	869,782	858,270	894,608	924,608
SECURITY				
CCTV (Monitoring & Patrols)	139,765	150,000	113,500	113,500
CCTV Lease	76,016	75,500	84,500	84,500
Graffiti Removal	49,500	49,500	49,500	49,500
SECURITY EXPENSES TOTAL	265,281	275,000	247,500	247,500
ADVERTISING & PROMOTION				
Generic Promotion	387,669	382,500	337,000	337,000
Standard Events	237,622	241,000	293,000	293,000
ADVERTISING & PROMOTION TOTAL	625,291	623,500	630,000	630,000
BUSINESS DEVELOPMENT				
Business Activator	44,075	45,000	44,000	44,000
Other	23,833	32,800	34,750	34,750
BUSINESS DEVELOPMENT TOTAL	67,908	77,800	78,750	78,750
URBAN DESIGN & HERITAGE				
Christmas Decorations	67,516	74,000	55,000	55,000
Other	1,885	61,500	61,500	33,000
URBAN DESIGN & HERITAGE TOTAL	69,401	135,500	116,500	88,000
TOTAL EXPENDITURE	1,897,663	1,970,070	1,967,358	1,968,858
NET OPERATING SURPLUS/(DEFICIT)	-50,277	- 124,957	- 27,688	2,091

* 3.50% increase



Strategic Plan 2021-2026

THE FIVE YEAR PLAN

Our Vision and Goals

The Newmarket Business Association represents a group of over 1,300 building and business owners and is one of 48 Business Improvement District (BID) bodies within the Auckland region.

Our Vision is for the NBA to be the authority on all matters related to Newmarket for all stakeholders, and at all times.

Our Goal is for Newmarket to be perceived as New Zealand's premier urban lifestyle destination for fashion, retail, entertainment and hospitality.

The core work of the NBA is to advance the economic and business interests of our members within the Newmarket BID. This includes promotions, events, and ensuring the safety and security of the area. However, we understand that economic development is much broader and more complex than this. To enable the development of the Newmarket precinct, we work widely with the whole community, recognising that we all have a part to play in our towncentre's success.

Over the next five years the NBA will further build on the stable foundation that has been set during 2014-2021. We will continue to exercise fiscal responsibility while adding the most value we can to members across all of the sectors.

Since mid-2014 the NBA has undergone extensive change, including restructuring of the team, re-scoping of the team's functions, cultural re-alignment to a more commercial model,

and re-evaluation of the NBA's primary objectives and expected outcomes. These changes have allowed us to deliver with new-found agility and more proactive commercial drive.

According to Marketview reports Newmarket's annual sales were in decline from 2009-2013. Between 2014-2017 we saw Newmarket's decline cease and return to positive growth. Toward the end of 2017, our sales dropped again, due largely to the closure of Westfield Newmarket for redevelopment. As expected, Newmarket experienced a rebound in mid-2019 with the opening of stage one of the redeveloped Westfield. Finishing 2019 with a peak in Christmas shopping with the opening of the final stage of Westfield. However, Newmarket, along with the rest of New Zealand, was impacted significantly in Q2 of 2020 with the first Level 4 lockdown due to Covid-19. Covid-19 and the rolling lockdowns we have experienced have had a material detrimental impact on business, consumer confidence, coupled with supply chain issues. Many of our businesses have had to quickly adapt to a "new normal". However, since lockdowns 3.0 and 4.0 trade has improved significantly and the outlook ahead bodes well.

Our status as NZ's retail epicentre is being further bolstered by the opening of multiple luxury stores in the precinct in Q3 this year. Our hospitality sector, an unsung

hero, is now double the size of Parnell's and also exceeds Ponsonby's by some \$10m (for the 12-month period to April 2021). We have a world class offering and our focus over the next 5 years is to maximize our performance, be a serious destination for domestic tourism, enhance the aesthetic appeal of Newmarket, introduce a new targeted rate to fund the Laneways Masterplan and leverage our increased numbers of visitors to benefit the wider precinct.

Our success is not achieved by any one group, nor any one initiative. We continue to work in an environment of large external influence and diverse stakeholders and must take a broad approach to effecting change. We see it as our role to make connections, to represent diverse voices, to critique proposals, and to focus on doing what we know we can achieve. These persistent efforts will yield the Newmarket of the future.

Our Strategic Priorities
for the next 3 years



Strategic Plan 2021-2026

PRIORITY ONE: Drive foot traffic and commercial conversion rates

- We will proactively market Newmarket through all channels, keeping our brand top of mind for consumers
- We will work with relevant landlords, leasing and sales agents and developers to attract and retain valuable businesses to Newmarket
- We will promote and prioritise safety within the precinct
- We will prioritise the beautification of Newmarket and will work with the relevant local government stakeholders to deliver this
- We will measure this through pedestrian foot traffic (via cameras), Marketview data, and event attendance.

PRIORITY TWO: Optimise engagement across our diverse stakeholder groups

- We will continue to develop and implement proactive strategies for our key stakeholder groups
- We will promote visibility and inclusion for our diverse stakeholder groups
- We will ensure we have a diverse, inclusive and engaged Board
- We will aim to influence the private sector developments and tenancies
- We will measure this through narrative research, Council and Marketview Data, the mix of businesses in the area, business confidence in the area, and engagement surveys with our diverse communities and consumers.

PRIORITY THREE: Be primary advocates for and on behalf of Newmarket

- We will communicate our advocacy positions to members
- We will champion positive outcomes for Newmarket with local and central government
- We are the only entity with a single-minded focus on Newmarket. We are the voice.
- We will measure this through voluntary and tangible invitations for comment, member engagement and satisfaction, and levels of social media activity.

OUR STRATEGIC PRIORITIES FOR THE NEXT 3 YEARS

PRIORITY ONE: Drive foot traffic and commercial conversion rates

OUR AREAS OF FOCUS WILL BE:
We will promote Newmarket through a number of different means. From a marketing perspective there has been a shift away from an events-based strategy and commitment at a macro-level to above the line positioning of Newmarket as a brand and destination. However, due to the growth of the precinct this is under review and during the next 12 months we will include a more active activations-based strategy to maximise and leverage the numbers of visitors that Newmarket is experiencing (est. 300,000 per week). Currently the in-house publication of NEWMARKET Magazine continues to be our

main consumer vehicle, along with third party platforms, digital and social media channels. The Newmarket Business Association's marketing focuses on above the line branding of Newmarket as a precinct of choice to shop, dine, play, work and live through relevant print, digital and social media channels. Where there are relevant Newmarket-based events, we will continue to promote these to our consumers.

We will promote and prioritise safety within the precinct. We have recently moved Newmarket's security providers to Platform 4 Group. We continue to advocate and lobby local & central government and NZ Police to address anti-social and violent behaviour within the precinct. It has become markedly worse in the past 12 months. We have developed a Newmarket Trespass notice and encourage our members to utilize this when addressing unwelcome behaviour from members of the public. We will continue to work with other interested parties to strengthen our advocacy voice in this area.

We will make Newmarket a more attractive place through enhancements and development. We recognize that the appearance of a place has a significant effect on its appeal. We want Newmarket to continue to be a destination for high-end retail – as well as a hospitality destination of choice. Because of this, we will work to ensure that the area has continued appeal for the wide demographic that we wish to attract.

We will work with relevant landlords, leasing and sales agents and developers to attract and retain valuable businesses to Newmarket. As a main town centre and our improved desirability

compared to other areas, Newmarket is an attractive location for many retailers, hospitality outlets and large corporate businesses. We will continue to work with landlords, leasing agents and developers to ensure that Newmarket remains top of mind for businesses who are looking to move into the area. We will do this through the delivery of relevant and up to date MarketView data via our Quarterly Realtor Reports and will ensure that we continue to promote Newmarket's accessibility and desirability from an employee perspective. We will continue to work with Auckland Transport and Auckland Council on matters such as bus lanes, parking, and taxi stands, and will work to develop innovative solutions (for example electric car and electric bike charging stations).

WE WILL MEASURE THIS THROUGH THE FOLLOWING MEANS:

KEY/PRIMARY MEASURES:

→ Amount of foot traffic measured by pedestrian cameras at various times and days.

SUBSIDIARY MEASUREMENTS:

→ MarketView Data – Measured against camera data measured by precinct normalized against competing areas (e.g. CBD)
→ Event attendance – Measured against camera data and MarketView data in order to gauge success.
→ Retail vacancy numbers, as measured QoQ.

PRIORITY TWO: Optimise engagement across our diverse stakeholder groups

OUR AREAS OF FOCUS WILL BE:
We will develop proactive strategies for our key stakeholder groups. The landscape is changing and residential intensification, coupled with an ethnically diverse range of business

owners and consumers, means we need to adapt our strategies to engage meaningfully with all these groups to ensure inclusion and connectivity is a reality. The precinct's schools are experiencing unprecedented growth and we must consider the wider needs of the school-age demographic. We will increase use of translated communications, celebrate our diverse communities, and make inclusion a foundation of what we do.

We will promote visibility for diverse stakeholder groups.

We will ensure that our both our internal and external communication reflects the diverse nature of Newmarket's residents, consumers and the general New Zealand public. We will ensure that we respectfully acknowledge key calendar events for our key diverse demographics. This includes, but is not limited to, PRIDE week, Māori Language Week, Chinese New Year, the Italian Festival, Diwali, Matariki. We will ensure that correct Māori phrases are used where possible and that the tone of all of our communication is inclusive. We will ensure that our visual communication visually reflects Newmarket's diverse consumer groups.

We will ensure that we have a diverse, engaged and representative Board: The Board of the Association should be comprised of people who represent business owners but also wider community interests. This includes the demographic that we wish to have (not just the one that we currently have).

We will aim to influence the private sector developments and tenancies. The nature and longevity of businesses has economic implications for the area – we need sustainable businesses that complement our Newmarket offering, and that

will take root in our business community. Connected to this is the management of our commercial properties: there are still some absentee landlords, which has a negative impact on tenants and increases the difficulty of engaging with building owners. We will influence these situations through establishing and maintaining strong relationships with land owners, commercial property agents and the property managers who oversee many of the tenancy arrangements. We will continue to develop the quarterly Realtor Report to ensure that sales and leasing agents and potential property developers have access to the latest spend and pedestrian count data for Newmarket.

WE WILL MEASURE THIS THROUGH THE FOLLOWING MEANS:

KEY/PRIMARY MEASURES:

→ Narrative Research – Conducted annually to gauge authentic responses on the appeal of Newmarket.

SUBSIDIARY MEASUREMENT:

→ Council and MarketView Data
→ Measuring the different split of businesses in the Newmarket area – and possible inferences on economic performance
→ Members survey measuring business confidence in the Newmarket area
→ Engagement surveys with diverse communities and consumers.



Strategic Plan 2021-2026

PRIORITY THREE: Be primary advocates for and on behalf of Newmarket

The Newmarket Business Association is the ultimate advocate for the town centre and a key communications hub for local authorities, business and the media. We will be the facilitators of Newmarket-specific information, member business' details and local news. We will offer members' support on Newmarket matters but not individual business advice. We will act as a bridge to Council and bring people together and create networking opportunities. We will help create a sense of community. The Newmarket Business Association engages in activities as a collective which individual members would struggle to advance. The Association's role is not to drive individual businesses, nor to be an event management company. We are here to promote and lobby on behalf of Newmarket at a macro level as a whole.

OUR AREAS OF FOCUS WILL BE:

We will communicate our advocacy positions to members. We will regularly educate our members on our advocacy position, through communication such as the monthly EDM, The Update, and through member specific emails. We will ensure that they understand how the Business Association can assist its members in advocacy matters.

We will champion positive outcomes for Newmarket with

local and central government.

Given the size and complexity of Auckland, Newmarket's regular engagement with local and central government is an ongoing and challenging proposition. We will keep engaged and educated, representing our people through a variety of channels.

We will be the primary voice of Newmarket. We will ensure that whenever there is a need for a Newmarket perspective on a matter, the Association will act as the primary voice of Newmarket. We will continue to promote Newmarket's assets and champion the brand wherever possible. Our single-minded focus on Newmarket gives us a unique and powerful perspective to further the interests of the area.

WE WILL MEASURE THIS THROUGH THE FOLLOWING MEANS:

KEY/PRIMARY MEASURES:

- Invitation – Decision Making
- Voluntary and tangible invitations for inputs into decisions by stakeholders (e.g. Council)
- Invitation – Media Comment
- Voluntary and tangible invitations for media comment.

SUBSIDIARY MEASUREMENT:

- Member Engagement
- Attendance at member events; Committee and Board involvement
- Member Satisfaction – Levels of Member satisfaction from surveys, anecdotes, and narrative research
- Social Media – Level of Activity

The following resolutions are to be voted on by Members:

That the 2022-2023 budget be approved which includes a BID targeted rate grant amount of \$1,812,099, including a 3.5% increase [or \$61,279] to the BID targeted rate grant for 2022-2023 financial year. Further ask the Waitemata Local Board recommend to the governing body the amount of \$1,812,099 be included in the Auckland Council draft 2022 annual budget consultation process.

That the Rules of the Newmarket Business Association be amended to include a new clause 27.7 as follows:

27.7 At the discretion of the Board, including (without limitation) where there may be restrictions on physical meetings, a meeting of Members may be held by means of audio, or audio and visual communication, or other electronic means by which all Members participating and constituting a quorum can simultaneously communicate with each other throughout the meeting.



NEWMARKET.