

16 November 2020

Trips Database Bureau Inc  
c/- Caron Greenough  
P.O. Box 28105  
Christchurch 8242

Hello Caron,

**30 June 2020 Annual Audit**

We have now completed our audit of the Financial Statements for Trips Database Bureau Inc for the 30 June 2020 year. We enclose a copy of our independent auditor's report. We would like to bring the following matters to your attention.

**Society's Performance**

We are pleased to note that the Society made a small surplus for the year, and it was able to continue pursuing its objectives.

**Minutes**

We are pleased to see the Board meet regularly and Minutes are recorded. The copies of minutes we obtained were signed and dated. We recommend that you continue this best practice.

**Summary of Unadjusted Audit Differences**

During the Audit any errors found were adjusted in the Financial Statements.

**Conclusion**

We have prepared this report solely for the use of The Board of Management. It forms the continuing dialogue between your organisation and ourselves as auditors and contains constructive suggestions to improve practices which we identified in the course of our normal audit procedures.

We would like to thank yourself and Trips Database Bureau Incorporated Staff and Board for the assistance we received during the course of the audit.

Kind Regards  
Peter Davidson & Associates

Peter Davidson





# 2020 Financial Statements

Trips Database Bureau Incorporated  
For the year ended 30 June 2020

Prepared by Solis Chartered Accountants Limited

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# Compilation Report

## Trips Database Bureau Incorporated For the year ended 30 June 2020

Compilation Report to the Directors of Trips Database Bureau Incorporated.

### 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 Trips Database Bureau Incorporated for the year ended 30 June 2020.

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

### Responsibilities

The Trustees are solely responsible for the information contained in this financial report and have determined that the accounting policies used are 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 Trips Database Bureau Incorporated 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 this financial report.

*Solis Chartered Accountants Limited*

Solis Chartered Accountants Limited | Oct 6, 2020 20:52 GMT+13

Solis Chartered Accountants Limited

Dated: 06 October 2020

## Entity Information

### Trips Database Bureau Incorporated For the year ended 30 June 2020

#### Legal Name of Entity

Trips Database Bureau Incorporated

#### Entity Type and Structure

Incorporated Society

#### Registration Number & Registered Office

1484159 & 77 Ayton Drive Porirua Wellington 5024

#### Entity's Purpose or Mission

The Society collects data on surveyed trips, parking and travel, related to different land uses and shares it with New Zealand and Australian professional engineers and planners. It also undertakes research in the fields of trip generation and transportation planning.

#### Board Members

Tony Brennand - Chair (Wellington)

Alan Gregory (IPENZ TG Rep) (Hamilton)

Andrew Milne (Christchurch)

Antoni Facey (Timaru)

Ashish Tamhane (Appointed 19th Jan 2017) (Sydney)

Chris Freke - Deputy Chair (Auckland)

Craig McGeoch (Appointed 19th Jan 2017) (Sydney)

Daryl Hughes (Auckland)

Ken Hollyoak (Sydney)

Peter Doupe (Adelaide)

Peter McIntyre (Sydney)

Phillip Brown (Auckland)

Ranjan Pant (Auckland)

#### Bank

Westpac

#### Auditors

Peter Davidson & Associates

25A Horotane Valley Road



Heathcote Christchurch

**Postal Address**

77 Ayton Drive, Whitby, Porirua, New Zealand, 5024



# Approval of Financial Report

## Trips Database Bureau Incorporated For the year ended 30 June 2020

The Trustees are pleased to present the approved financial report including the historical financial statements of Trips Database Bureau Incorporated for year ended 30 June 2019.

APPROVED

*Tony Brennand*

Tony Brennand (Oct 9, 2020 14:15 GMT+13)

Tony Brennand

Chairman

Date .....

*Caron Greenough*

Caron Greenough

Executive Officer

Date .....

# Statement of Profit or Loss

## Trips Database Bureau Incorporated For the year ended 30 June 2020

	2020	2019
<b>Income</b>		
Australian Membership Fees	15,006	10,335
New Zealand Membership Fees	38,813	32,254
<b>Total Income</b>	<b>53,819</b>	<b>42,589</b>
<b>Other Income</b>		
Interest Income	231	361
<b>Total Other Income</b>	<b>231</b>	<b>361</b>
<b>Expenses</b>		
Exchange Rate Loss	(999)	1,802
Consultancy Fees - Roadshow	-	2,414
Audit Fees	1,955	2,053
Bad Debts	1,618	-
Bank Fees	556	558
Consultancy Fees - Admin General	83	7,448
Consultancy Fees - Database	21,753	15,939
Consultancy Fees - Finance/Acct	2,600	(87)
Consultancy Fees - Professional Time Advice	7,092	-
Consultancy Fees - Research NZTA	-	858
Consultancy Fees - Surveys	9,163	12,148
Insurance	1,810	1,810
Interest Expense	-	-
Legal expenses	-	500
GST Adjustment	-	(474)
<b>Total Expenses</b>	<b>45,630</b>	<b>44,969</b>
<b>Surplus (Deficit) Before Taxation</b>	<b>8,420</b>	<b>(2,019)</b>

These financial statements have been subject to Audit and should be read in conjunction with the attached Compilation Report.



## Movements in Equity

### Trips Database Bureau Incorporated For the year ended 30 June 2020

	2020	2019
<b>Equity</b>		
Opening Balance	105,306	107,324
<b>Increases</b>		
Profit for the Period	8,420	(2,019)
<b>Total Increases</b>	<b>8,420</b>	<b>(2,019)</b>
<b>Total Equity</b>	<b>113,726</b>	<b>105,306</b>

These financial statements have been subject to Audit and should be read in conjunction with the attached Compilation Report.

# Statement of Financial Position

## Trips Database Bureau Incorporated

As at 30 June 2020

	NOTES	30 JUN 2020	30 JUN 2019
<b>Assets</b>			
<b>Current Assets</b>			
<b>Bank accounts and cash</b>			
Rabo Bank		22,606	22,487
Westpac Australia Cheque		3,295	2,763
Westpac Australia Savings		53,816	38,369
Westpac Cheque		2,443	2,334
Westpac Savings		15,815	45,888
<b>Total Bank accounts and cash</b>		<b>97,975</b>	<b>111,841</b>
Accounts Receivable		21,398	10,912
<b>Total Current Assets</b>		<b>119,373</b>	<b>122,753</b>
<b>Non-Current Assets</b>			
Resident Withholding Tax		56	63
<b>Total Non-Current Assets</b>		<b>56</b>	<b>63</b>
<b>Total Assets</b>		<b>119,429</b>	<b>122,816</b>
<b>Liabilities</b>			
<b>Current Liabilities</b>			
Goods and services tax		2,762	(1,161)
<b>Accounts Payable</b>			
Accounts Payable		2,942	18,671
<b>Total Accounts Payable</b>		<b>2,942</b>	<b>18,671</b>
<b>Total Current Liabilities</b>		<b>5,704</b>	<b>17,510</b>
<b>Total Liabilities</b>		<b>5,704</b>	<b>17,510</b>
<b>Total Assets less Total Liabilities (Net Assets)</b>		<b>113,726</b>	<b>105,306</b>
<b>Members Funds</b>			
Accumulated surpluses or (deficits)		113,726	105,306
<b>Total Members Funds</b>		<b>113,726</b>	<b>105,306</b>

These financial statements have been subject to Audit and should be read in conjunction with the attached Compilation Report.

# Notes to the Financial Statements

## Trips Database Bureau Incorporated For the year ended 30 June 2020

### 1. Reporting Entity

Trips Database Bureau Incorporated is an Incorporated Society under the Incorporated Societies Act 1908. The Society collects data on surveyed trips, parking and travel, related to different land uses and shares it with New Zealand and Australian professional engineers and planners. It also undertakes research in the fields of trip generation and transportation planning.

### 2. Statement of Accounting Policies

#### Basis of Preparation

The Financial Statements presented here are for the reporting entity Trips Database Bureau Inc. The financial statements have been prepared in accordance with the requirements of the Incorporated Societies Act 1908.

The Financial Statements are prepared on the basis of historical cost.

These Financial Statements are special purpose reports and have been prepared for the purpose of reporting to members and filing with the registrar of Incorporated Societies.

The Financial Statements are presented in New Zealand dollars. Foreign currency transactions are translated into the functional currency using the exchange rates prevailing at the dates of the transactions. Foreign exchange gains and losses resulting from the settlement of such transactions are recognised in the Statement of Comprehensive Income.

#### 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.

#### Revenue Recognition

Revenue is measured at the fair value of the consideration received or receivable for the sale of goods and services, excluding goods and services tax rebates and discounts, to the extent it is probable that the economic benefits will flow to the entity and revenue can be reliably measured.

Sales of services are recognised in the period by reference to the stage of completion of the transaction at the end of the reporting period.

Interest received is recognised as interest accrues, gross of refundable tax credits received.

#### Goods and Services Tax

All amounts are stated exclusive of goods and services tax (GST).

#### Accounts Receivable

Receivables are valued at anticipated realisable value. An estimate is made for doubtful debts based on a review of all outstanding amounts at year end. Bad debts are written off during the period in which they were identified.

### Income Tax

Income Tax Expense recognises the current obligations payable to the Inland Revenue Department.

### Audit

These financial statements have been subject to audit, please refer to the Auditor's report.

### Taxation Status

The Society is a Not-for-Profit organisation for tax purposes. Income from members is not subject to taxation. A \$1,000 exemption applies to income from outside the circle of members.

### 3. Related Parties

The Society conducts a number of transactions with members. These include subscriptions paid by members to belong to the society and also certain consultancy fees paid to members of the society for services rendered. All payments and receipts are conducted at fair market value. Members receiving significant payments for consultancy, on a GST exclusive basis, include:

	This year \$ (2020)	Last Year \$ (2019)
Abley Transportation Consultants Limited	\$3,408	\$6,321
Traffic Engineering & Management Limited	\$8,450	\$11,305
TRICS Consortium Limited	\$21,752	\$15,939
MWH/Stantec	\$82	\$1,700

### 4. Summary Of Expenditure By Key Objective

The following is a summary of the reported expenditure by key objective as defined in the Annual Plan.

	This year (2020)	Last Year (2019)
1) Growing the Bureau Membership	\$7,091.50	\$2,414.32
2) Revision and Expansion of the database	\$21,752.60	\$15,939.27
3) Completion and Assistance with Surveys	\$9,162.50	\$13,005.86
4) Maintenance and Administration of the Society	\$6,005.03	\$13,609.61
5) Research contracted to the NZ Transport Agency	\$0	\$0

2020                      2019

### 5. Equity

#### Retained Earnings

Opening Balance	106,075	108,094
Current Year Earnings	8,420	(2,019)
<b>Total Retained Earnings</b>	<b>114,496</b>	<b>106,075</b>

#### Other

Opening Balance	(770)	(770)
<b>Total Other</b>	<b>(770)</b>	<b>(770)</b>

<b>Total Equity</b>	<b>113,726</b>	<b>105,306</b>
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## 6. Capital Commitments and Contingency Liabilities

At balance date there are no known Capital Commitments and Contingency Liabilities.

## 7. Impact of COVID-19

Main area is around the ability to collect data to update the database - something the members want and which their membership pays toward the most. With travel significantly reduced during lockdowns and travel patterns/mode share changed these impacts on our survey reliability. It maybe that we now have post and pre-Covid data.

Membership hasn't though been impacted though due to loyal members. Long term that may change and we may find fewer private developments and so less need for our data.

## INDEPENDENT AUDITOR'S REPORT

To The Board of Management of Trips Database Bureau Incorporated

### Report on the Financial Statements

We have audited the special purpose financial report of Trips Database Bureau Incorporated on pages 4 to 12, which comprises the entity information, the statement of Profit or Loss for the year ended 30 June 2020, the statement of financial position as at 30 June 2020, the statement of movements in equity, the statement of accounting policies and other explanatory information.

### Opinion

In our opinion the special purpose financial report on pages 4 to 12 presents fairly, in all material respects:

- the financial position of Trips Database Bureau Incorporated as at 30 June 2020 and of its financial performance;
  - the entity information;
- for the year then ended.

in accordance with stated Accounting Policies.

#### ***Basis for Opinion***

We conducted our audit of the statement of financial performance, statement of financial position, statement of movements in equity, statement of accounting policies and notes to the financial statements in accordance with International Standards on Auditing (New Zealand), and the audit of the entity information in accordance with the International Standard on Assurance Engagements (New Zealand) ISAE (NZ) 3000 (Revised). Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Statements* section of our report. We are independent of Trips Database Bureau Incorporated in accordance with Professional and Ethical Standard 1 (Revised) *Code of Ethics for Assurance Practitioners* issued by the New Zealand Auditing and Assurance Standards Board, and we have fulfilled our other ethical responsibilities in accordance with these requirements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Other than in our capacity as auditor we have no relationship with, or interests in Trips Database Bureau Incorporated.

#### **Restriction on responsibility**

This report is made solely to The Board of Management, as a body. Our audit work has been undertaken so that we might state to The Board of Management 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 Board of Management as a body, for our audit work, for this report, or for the opinions we have formed.

### **Emphasis of Matter**

We draw The Board of Management attention to the Accounting Policies Basis of Reporting paragraph stating that these financial statements are special purpose financial report. They are prepared under a special purpose framework, as such they may not be suitable for another purpose

### **Emphasis of Matter**

We draw the Trustees' attention to Note 7 on Page 12 of the Performance Report which describes events subsequent to year end and specifically the possible effects of the future implications of COVID-19 on Trips Database Bureau Incorporated's future financial position and performance. In our view this issue is fundamental to users' understanding of the performance report. Our opinion is not modified in respect of this matter.

### **The Board of Management' Responsibility for the Financial Statements**

The Board of Management are responsible for:

- a. the preparation and fair presentation of the special purpose financial report which comprises:
  - the entity information;
  - the statement of profit or loss, statement of financial position, the statement of movements in equity, statement of accounting policies and notes to the financial statements, and
- b. for such internal control as The Board of Management determine is necessary to enable the preparation of a financial statements that is free from material misstatement, whether due to fraud or error.

In preparing the financial statements, The Board of Management are responsible for assessing Trips Database Bureau Incorporated'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 of Management either intend to liquidate Trips Database Bureau Incorporated or to cease operations, or have no realistic alternative but to do so.

### **Auditor's Responsibilities for the Audit of the Financial Statements**

Our objectives are to obtain reasonable assurance about whether the financial statements 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) and ISAE (NZ) 3000 (Revised) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with ISAs (NZ) and ISAE (NZ) 3000 (Revised), we exercise professional judgement and maintain professional scepticism throughout the audit.

We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the 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 of Management and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on Trips Database Bureau Incorporated's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause Trips Database Bureau Incorporated to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Perform procedures to obtain evidence about and evaluate whether the reported outcomes and outputs, and quantification of the outputs to the extent practicable, are relevant, reliable, comparable and understandable.

We communicate with The Board of Management 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.

**Peter Davidson**  
**Peter Davidson & Associates**  
**Christchurch**  
**16 November 2020**





16 November 2020

Trips Database Bureau Incorporated  
C/o Caron Greenough  
P O Box 28 105  
Christchurch 8242  
New Zealand

**Tax Invoice**

**GST No.31-356-369**

**No.5704**

Professional Services:

Audit of financial statements of Trips Database Bureau Incorporated  
for the year ending 30/6/2020 to comply with international standards  
in Auditing.

Our Fee	1,750.00
Plus Goods and Services Tax @ 15.0%	262.50
Plus Postage and Courier	<u>8.00</u>
	\$ 2,020.50
	=====

Bank Account Details:  
03 1592 0506981 91  
Westpac Canterbury Peter Davidson & Associates

Remittance Advice

**No.5704**

Please Detach and Return to:  
Peter Davidson & Associates  
25A Horotane Valley Road  
CHRISTCHURCH 8022

Trips Database Limited

\$2,020.50

