



FANZ
FRANCHISE ASSOCIATION
OF NEW ZEALAND

ANNUAL REPORT
2024 - 2025

Contents

EXECUTIVE REPORTS

Chair report	03
CEO report	04

ABOUT FANZ

About FANZ	05
Strategic plan	06

OUR COMMUNITY

Membership	07
Board	09
FANZ office team	10
Supporters	11
International connections	12

KEY ACTIVITIES

Education and events	13
National Franchise Conference	15
Westpac New Zealand Franchise Awards	18
Communications	20
Advocacy and regulation	21
2024 Massey Franchising Survey	23

FINANCIAL REPORTS

2024/2025 Reviewed Financial Accounts	26
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Chair report

It is time again to reflect on another year as FANZ Chair. It has been a busy and similar year to last year in many ways, but it has also been a very different year with changes to our board and leadership.

However, through these changes, we have still achieved many great things and have lots to reflect on positively for the year.

Firstly, I would like to make several important acknowledgments. To our dedicated FANZ members, sponsors and strategic partners, our Association is only what it is because of your support and engagement – thank you. To our FANZ Board of Callum Floyd (Vice Chair), Greg Paget, Sam Pollock, Scott Jenyns, Julie Evans, Jason Hill and Darryl King, your contribution to FANZ has been invaluable. Finally, to our own FANZ national office team of Susan, Stevie, Lexi, and Birke, the quality of events and activities you delivered throughout the year was once again something to be very proud of.

As most of you will know, our new CEO Katrina King joined us in February this year and has quickly got her feet on the ground. Katrina has made a massive effort over the last five months to get out and meet as many of our members, partners and sponsors as possible. I am very excited to have Katrina join us and can already see great new opportunities and areas of growth for us. If you are not already connected with Katrina on LinkedIn, please take a moment to do this as I'm sure you will appreciate her regular updates featuring franchisors, franchisees and other FANZ supporters.

I would like to extend a heartfelt and special recognition to Robyn Pickerill, our retiring CEO. After more than nine years in the role, Robyn finished her time with FANZ in March. Robyn joined FANZ at what was financially a very difficult point in time and then led us through several years of very positive growth and profitability – even during the tough COVID years. I am sure you would all agree when I say Robyn's contribution to FANZ over her years was nothing short of enormous. FANZ is the professional organisation it is today because of her passion and leadership. Thank you Robyn.

Throughout this Annual Report you will also see recognition for the great contributions that many other organisations and individuals make to FANZ. There are many that fly below the radar but who make important contributions.

Now to some of my personal highlights for the year. It goes without saying that the 2024 National Franchise Conference in Tauranga was a superb event, bringing together over 200 attendees from near and far. With several speakers from Australia and the USA, the learning opportunity was great for us all. It also goes without saying that the social and networking events were excellent as always.

The 2024 Westpac New Zealand Franchise Awards were also a superb programme, culminating in a first-class evening of celebration and recognition. I truly love seeing the many franchisees, franchisors, support staff and suppliers come across the awards stage, all so rightly proud of their contribution to our important sector.

During the year we released our new Code of Practice and Ethics. This was a significant undertaking of our Regulatory and Advocacy Committee and the workload here should not be understated. The Committee also continued to build our relationships with MBIE and various ministers, resulting in great engagement with FANZ and important changes being made by the government to the AEW Visa criteria and costs.

To finish off my report, I would like to acknowledge that FANZ is well positioned to retain our place as the peak voice of franchising in New Zealand. I am confident that we will continue to work together with our members, our supporters, and other external stakeholders to ensure franchising is better understood, that the franchise business model is strong and in good health, that it is fair and rewarding for all those involved in it, and that it is preserved and protected.

Thank you for your support - we would not be able to do the great work we do without you.

A handwritten signature in black ink, appearing to read 'Brad Jacobs'.

Brad Jacobs
Franchise Association of New Zealand Board Chair



CEO report

I am delighted to be writing my first Annual Report summary as CEO of the Franchise Association of New Zealand.

It is a challenging task to review the 24/25 year because I only joined the organisation in the last month of the financial year. However, it is also a very rewarding opportunity to reflect on the wonderful achievements of the organisation.

I have thoroughly enjoyed my first few months in the role, particularly getting out and meeting members, partners, government officials and other external stakeholders. I'm proud to lead the peak body that represents the incredible franchising sector.

The association's mission is to champion franchising excellence and support a sustainable franchising community. For almost 30 years the organisation has celebrated franchising successes, communicated the value and contribution of franchising, educated the wider franchise community, advocated for the franchising model, and self-regulated through the membership scrutineering process to promote and uphold best practice in franchising.

I would like to extend a huge thank you to outgoing CEO Robyn Pickerill. Thank you for your dedication to making the association the successful organisation it is today, and I look forward to building on your legacy with my own personal energy and direction.

I would also like to acknowledge my team and board. Thank you to Brad, Callum, Greg, Sam, Julie, Jason, Scott, Susan, Birke, Lexi and Stevie for welcoming me into the organisation and for your support as I have got my feet under the table.

I am incredibly excited about the future of FANZ. We have recently revised our strategic plan with a refreshed vision, mission values and strategic pillars which I look forward to sharing soon. I am particularly focused on developing and enhancing our membership value proposition, delivering to our existing members, growing our membership base and ensuring the success and sustainability of both FANZ and the franchising community in the future.

I look forward to meeting many more of you over the coming year and building the future success of FANZ with you all.

A handwritten signature in black ink that reads "Katrina King".

Katrina King
Franchise Association of New Zealand CEO



About FANZ

The Franchise Association of New Zealand Inc (FANZ) is the peak body representing the New Zealand franchise community. Founded in 1996, FANZ was established to bring members of the franchise community together to connect and collaborate, to set standards, to provide a signal of confidence to potential and existing franchisees, to share information and experiences, and to promote best practice in franchising.

Through our standards, advocacy, events, education and collective voice, we champion franchising excellence to ensure a successful and sustainable franchising community.

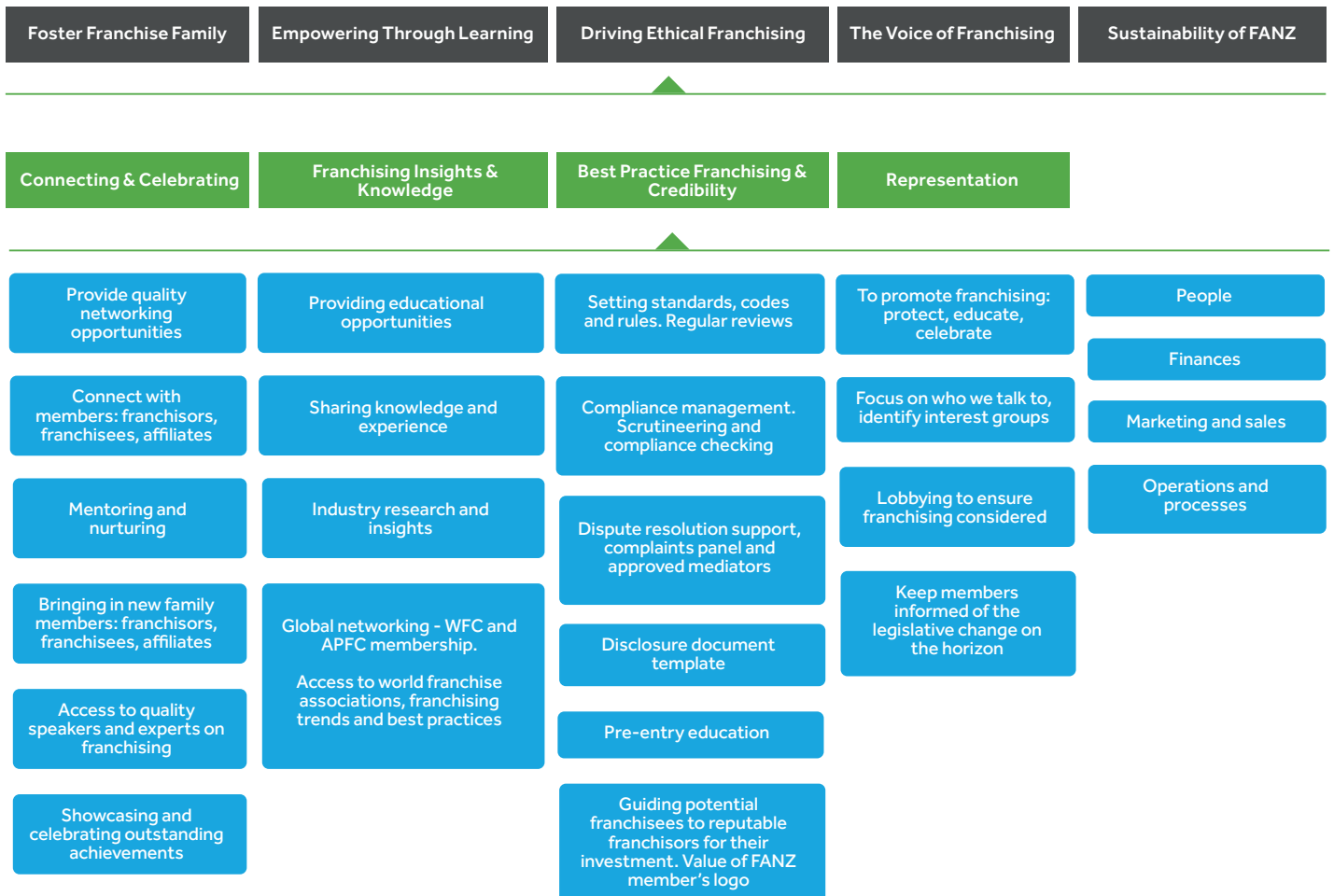
Key activities and offerings throughout the year include:

- Membership scrutineering against the FANZ Code of Practice and Ethics
- A regular events and education programme
- The National Franchise Conference
- The Westpac New Zealand Franchise Awards
- Advocacy work with key government contacts
- Media and public relations work to raise the positive profile of franchising and highlight the successes of our members
- Regular communications with members and the wider franchise community
- The pre-entry franchisee online training programme
- Research and gathering franchise insights from the community



2024/2025 Strategic plan

Connecting people committed to making franchising a successful and credible business model through advocacy, insight, sharing best practice and celebration



Membership

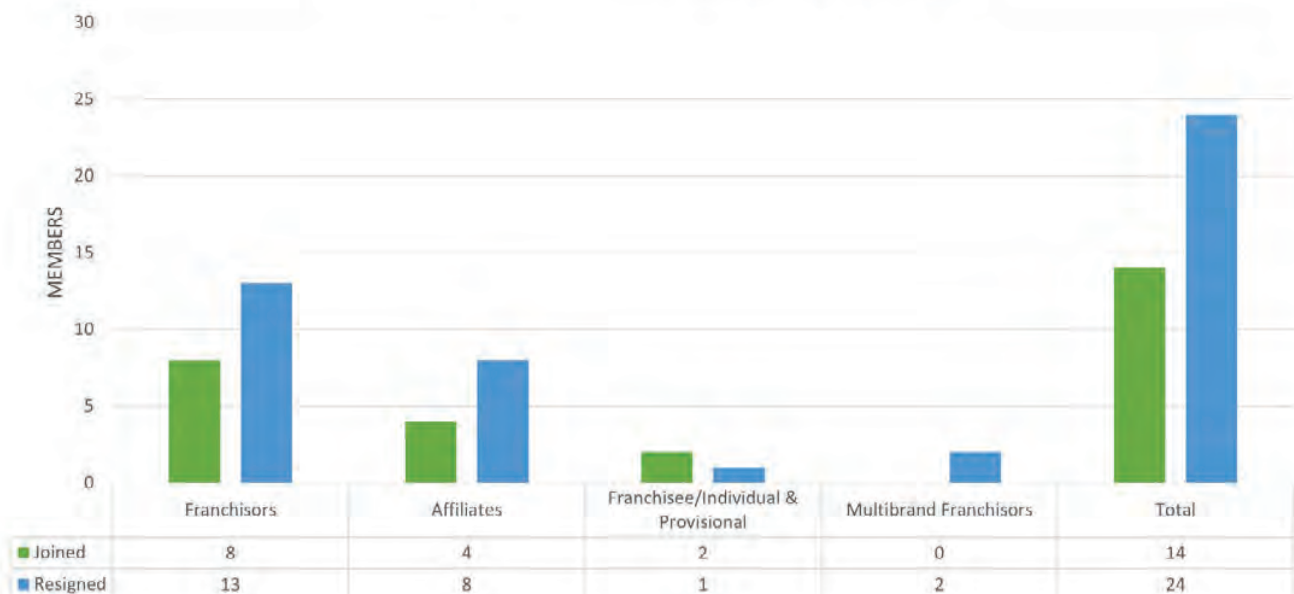
As of 31 March 2025, FANZ had 183 members, down 10 on the previous year. While 14 new members joined during the year, a total of 24 members resigned. The majority of these resignations came from franchisors who were either too small and struggling to get established, facing financial pressures, or no longer saw value in maintaining membership. Business closures and retirements also contributed to the decline, as did a small number of members transitioning categories, no longer franchising or having their memberships cancelled.

While a decline in membership is disappointing, it reflects the realities of a challenging economic environment for many businesses. A continued and ongoing focus of FANZ is to strengthen member value and engagement. Through a combination of online and in-person meetings, we have and continue to proactively connect with both existing and prospective members to ensure our offering remains relevant and impactful.

As always, we recognise that the most effective driver of membership growth remains the endorsement of our current members. We encourage all franchisors and affiliates to introduce FANZ to others in the sector and to support our efforts to grow a thriving, connected franchise community.

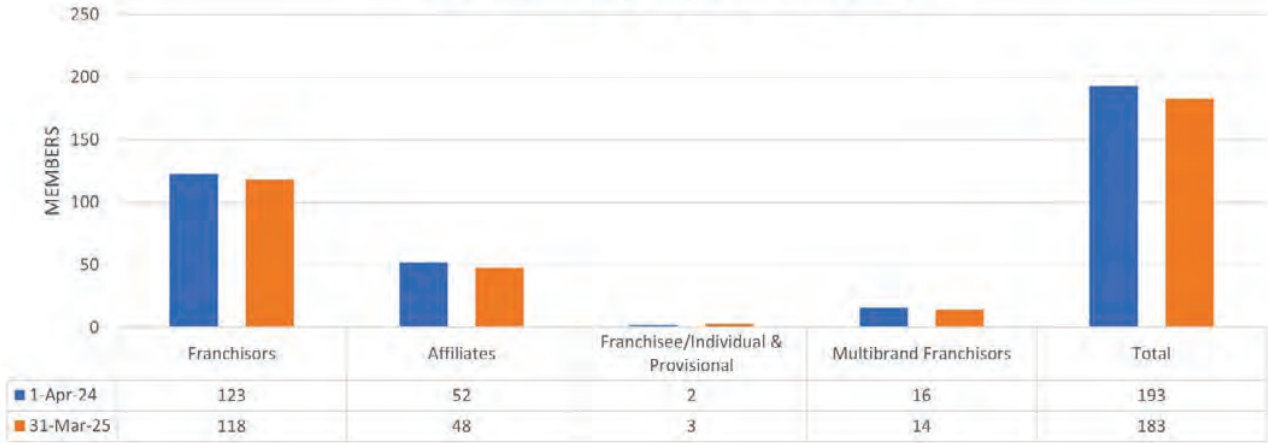


Membership movements 1 April 24 - 31 March 25

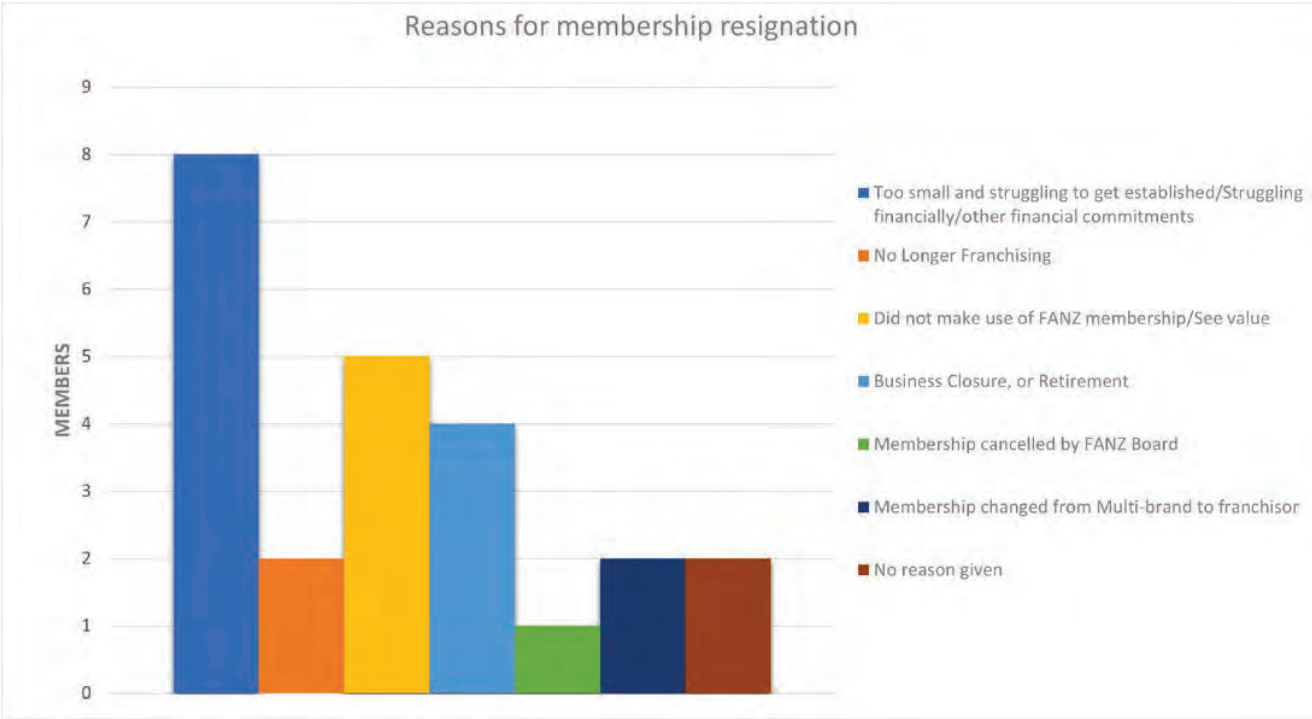


Membership

FANZ Membership 1 April 24 - 31 March 25



Reasons for membership resignation



2024/2025 FANZ board



Brad Jacobs

Board Member and
Chair, Director at
The Coffee Club



Callum Floyd

CFE, Board Member and
Vice Chair, Managing
Director at Franchise
Consultants



Jason Hill

Board Member, General
Manager at Green Acres
and Hire A Hubby



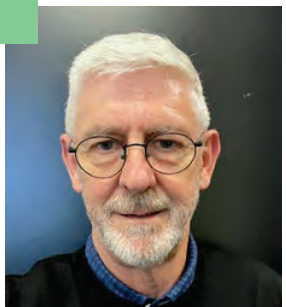
Julie Evans

Board Member, Chief
Executive Officer at
Rodney Wayne



Scott Jenyns

Board Member,
Director at FocalPoint



Greg Paget

CFE, Board Member,
Franchise and small
business support at
Garison Enterprises



Samantha Pollock

Board Member, National
Sales Manager at
Cookie Time



Darryl King

Board Member, Partner
at Jackson Russell

FANZ office team



Katrina King
Chief Executive
Officer



Susan Mott
Events and
Sponsorship
Manager



Lexi Fletcher
Finance and Office
Administrator



Stevie McBride
Events and
Communications
Coordinator



Birke Karl
Events Coordinator

Supporters

FANZ extends its sincere appreciation to the many organisations who supported our events and activities during the 2024/2025 financial year. Without your unwavering enthusiasm and shared commitment to franchising, FANZ wouldn't be the vibrant organisation it is today. We thank all our partners for their contribution to our organisation and encourage our members to support them as they support us.

Strategic partners

Our strategic partners for the 24/25 financial year were:



Platinum partners

Our platinum partners for the 24/25 financial year were:



Media partner

The Franchise New Zealand media magazine and website continue to be a key source in New Zealand for franchising news, case studies and a comprehensive directory of New Zealand franchises. We are grateful for their ongoing partnership.



Supporting partners

Mobil provides FANZ with one cent for every litre of fuel purchased through the FANZ Mobilcard offer and we thank them for their support.



Thank you to all the other organisations who support our individual events and activities throughout the year.

International connections

FANZ again had strong involvement with both the World Franchise Council (WFC) and Asia Pacific Franchise Confederation (APFC). FANZ Chair Brad Jacobs attended the WFC meetings in Merida, Mexico in November 2024 and in Las Vegas, USA in February 2025. The Las Vegas WFC meeting ran in conjunction with the IFA Conference and had a strong contingent of FANZ members attending the conference as part of the FCA/FANZ delegation, including our Vice Chair Callum Floyd, board member Greg Paget, and life member Stewart Germann.

This year saw the creation of the most exciting new franchising event in quite some time – World Franchise Day, to be held on the second Wednesday of June each year. An initiative of the World Franchise Council, which FANZ has been a member of for many years now, World Franchise Day seeks to be a global day recognising the significant contribution franchising makes to local communities right around the world. With more than 65 countries participating, FANZ is proud to be part of the inaugural celebration.

FANZ continues to build important international contacts and was again able to attract great international speakers to our conference in Tauranga because of this. Speakers included IFA legal counsel Sarah Davies, BNI Global CEO Mary Kennedy-Thompson and franchising legend, Greg Nathan of FRI.

A team from New Zealand also attended the FCA Convention and Awards night in Australia to connect with Australian based FANZ members, to hear about the Australian franchising landscape, and to speak with potential sponsors, speakers, and new members for FANZ.

FANZ is highly regarded on the international franchising stage, often 'punching well above our weight' compared with other much larger countries and regions. We can connect our members with other franchise associations in the world, so please don't hesitate to contact the FANZ team for an introduction.



Education and events

During the 2024/2025 financial year, the association saw a significant increase in educational online sessions, complemented by several in-person events. Highlights included the Westpac New Zealand Franchise Awards celebration and the National Franchise Conference featuring international and national speakers, engaging panel discussions, informative concurrent sessions, and interactive roundtables.

In total there were seven educational online sessions, two in-person events, the FANZ AGM, the Westpac New Zealand Franchise Awards celebration and the National Franchise Conference.

Event summary

<p>28 May 2024 A closer look at the AEWV changes for employers Nicola Tiffen, Duncan Cotterill Online</p>	<p>25 June 2024 Guiding your franchisees to successful employment practices Katriona Ikenasio and Abhay Kolhe, MBIE Online</p>	<p>28-30 July 2024 National Franchise Conference Mercury Baypark, Tauranga</p>
<p>21 August 2024 Annual General Meeting Online</p>	<p>27 August 2024 Mini compliance audit Jessica Husband, Citation HR Online</p>	<p>26 September 2024 Protecting your brand and reputation Sam Butcher, Citation HR Online</p>
<p>30 October 2024 Data Security 101: Shielding your business from external and internal threats Gavin Kotkin, Citation HR Online</p>	<p>9 November 2024 Westpac New Zealand Franchise Awards gala dinner Cordis Hotel, Auckland</p>	<p>19 November 2024 2024 Franchisee Research - what are franchise buyers looking for? Callum Floyd, Franchise Consultants and Sally Knight, Franchise New Zealand media Online</p>
<p>4 December 2024 Christmas party Waipuna Hotel & Conference Centre</p>	<p>18 February 2025 New Code of Practice and Ethics Darryl King, Jackson Russell/FANZ Board Online</p>	<p>19 March 2025 Finding the right fit for your franchise: Tips for successful franchisee recruitment Facilitated by Jason Hill, Green Acres & Hire A Hubby The Coffee Club Lunn Ave</p>

Education and events

Franchisee Pre-Entry Online Education programme

The FANZ Franchisee Pre-Entry Online Education programme is now in its 12th year. There have been 366 course completions over the last year, an increase of almost 78% on the previous year. FANZ encourages all members to offer the programme to prospective franchisees.

A few snaps from some of our events over the past year.



National Franchise Conference

The 2024 National Franchise Conference was held at Mercury Baypark in Tauranga.

This year's theme was "connectXperience" and over 200 delegates were in attendance. The range of speakers and informative topics inspired delegates to return to their businesses fuelled with fresh ideas and ready to take on new challenges.

The conference started on a Sunday afternoon with a light welcome lunch within the Trade Exhibitor Zone and an afternoon of conference sessions including an icebreaker session led by Greg Nathan. The day was rounded off by a Welcome Function at Trinity Wharf Hotel Tauranga, sponsored by Bunnings Trade. The function was warmly received and was a relaxing finish to a successful start to conference.

We were again privileged to have international guest speakers join us bringing a global perspective and a wealth of insights. Mary Kennedy-Thompson (BNI), Sarah Davies (IFA), Jeremy Hassell (City Cave) and Greg Nathan (Franchise Relationships Institute) were happy to mix and mingle with our delegates and connect.

The mix of presentations, panels, workshops and roundtables throughout both days of the conference provided something for everyone. As always, our members contributed in numerous ways to ensure the conference was a great success. With the Trade Exhibitor Zone being within the same room as the plenary sessions there were plenty of opportunities to network and engage in between sessions.

The Paramount Evening Function on the second night at Baycourt Community and Arts Centre delighted with musical entertainment in a theatre setting and provided plenty of talking points for the function.

A huge thank you to all our supporters, speakers, sponsors, exhibitors, and delegates who contributed to the success of the 2024 National Franchise Conference.

The 2025 National Franchise Conference will be held in Hamilton from 3-5 August.



National Franchise Conference

Thank you to our exhibitors



Thank you to our conference sponsors



National Franchise Conference

Thank you to our strategic partners



Platinum partners



Media partner



Westpac New Zealand Franchise Awards

The 2024 Westpac New Zealand Franchise Awards programme and gala dinner was well supported by FANZ members and the franchising community this year.

The gala dinner had the largest attendance in over 10 years, and we thank all our members, non-members, sponsors and franchise community supporters who attended the evening, celebrating franchising success with FANZ.

The opening entertainment for the evening was an engaging welcome from Lyrica, singing their rendition of The Sound of Silence. Lyrica entertained the audience at dinnertime, with their 1950's and rockabilly inspired outfits, taking popular songs from this generation and morphing them into fun from the 50's. After the gala dinner, attendees danced the night away to the beat of DJ Jarom Hall. Master of Ceremonies, Wendy Petrie again did us proud with her professional, relaxed and warm manner, and friendly interaction with our members while ensuring proceedings flowed flawlessly.

An immense thanks to Westpac who continue to support the awards and to Daniel Cloete for facilitating this long-term relationship with FANZ.



Westpac New Zealand Franchise Awards

**Congratulations of course to our Supreme Winners -
a tremendous achievement!**

Westpac Franchise System of the Year
Driving Miss Daisy



Westpac Franchisee of the Year
Steven Painter & Gerry Schumacher
Landmark Homes Taupo



The date for the 2025 awards gala dinner has been set for 1 November at the Cordis Hotel and we once again look forward to an evening of franchise celebration.

A huge thank you to our 2024 awards sponsors, many of whom have been long-time sponsors of the awards programme and event.

Principal and exclusive naming rights sponsor



Awards sponsors



Entry platform
sponsor



AV partner



Programme &
menu print sponsor



Strategic partners



Communications

FANZ continues to engage with members in a variety of ways and the team are using a range of formats to ensure important information is communicated effectively.

Newsletters

E-blasts over the past year include:

CEO Updates	5
CEO Scoops	4
FANZ Front	9
Specific event communications	30
Significant member information	21
Partner News and holiday greetings	3

Social media

Both FANZ social media accounts on LinkedIn and Facebook continue to grow:

- FANZ's Facebook page gained 90 new followers, and visits to the page increased 18.9% on the 23/24 year. The FANZ Facebook page had a 103,000 reach on 24/25
- LinkedIn continues to be FANZ's strongest social media platform. The FANZ page grew with over 220 new followers in 24/25 and had over 30,000 organic impressions
- The FANZ LinkedIn Member Hub is still active, however with less interaction than anticipated. It is still a helpful extra platform for FANZ members to be able to get quick updates from FANZ on important matters

Brand awareness campaign

This year FANZ also engaged creative marketing agency, Smokeylemon, to create and distribute a social media brand awareness campaign. This campaign was run across our Facebook and LinkedIn from the beginning of October 2024 until the end of January 2025.

Campaign highlights include:

- 1.1million impressions across LinkedIn and Facebook
- Click through rate of 0.51%



Click to play the campaign video.

Advocacy and regulation

Advocacy

Engaging with the government and ministries on behalf of the franchising community continues to be an important area of FANZ work.

This year, multiple meetings in person (including in Wellington) and online were held with MBIE, Immigration New Zealand and the relevant Ministers focused on the issues around the unfair additional criteria and costs of the “Franchisee” category of the AEWV (Accredited Employer Work Visa). This work eventually resulted in the “Franchisee” category being discontinued and franchisees being treated equally in line with other small businesses. This was a fantastic achievement for the advocacy team after many hours of effort.

Several other meetings were held with Immigration New Zealand, MBIE and Employment NZ (Labour Inspectorate) to strengthen our relationship and help improve their understanding of franchising.

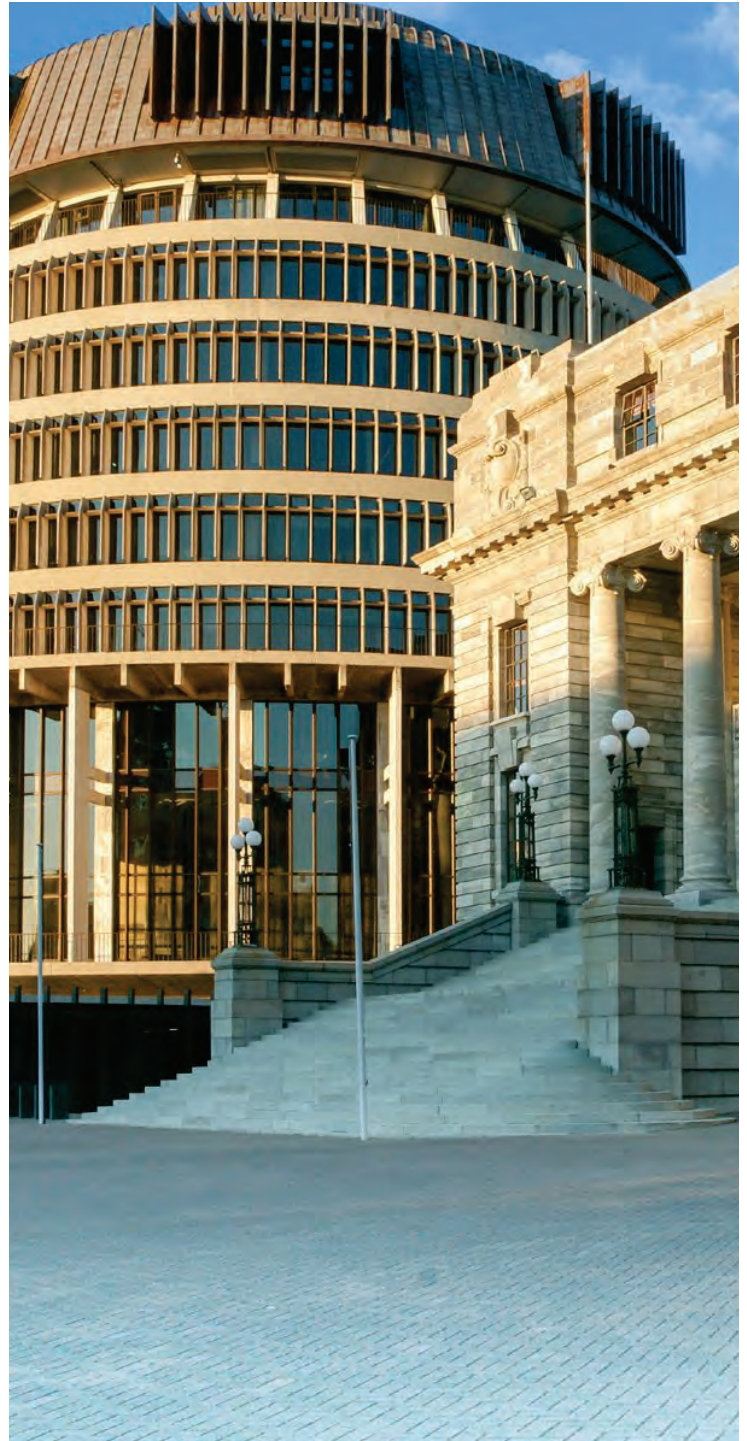
The Advocacy and Legislation Committee also reviewed the response from MBIE to our Official Information Act request, gaining insight into MBIE’s perspective and data/evidence shortcomings. The Committee also updated the complaints procedure to harmonise with the revised Code of Practice and Ethics.

FANZ would like to thank Darryl King, Brad Jacobs, Callum Floyd, Michael Bright, Khushbu Sundarji, Michelle van Gaalen and Deidre Watson for their tireless advocacy work for FANZ.

Code of Practice and Ethics

A significant piece of work undertaken this year was to review and combine the Code of Practice and Code of Ethics into one updated Code of Practice and Ethics.

This involved multiple meetings of the Advocacy and Legislation Committee, two rounds of member consultation and a webinar presentation on the new Code once complete. Several advice documents were prepared for members around updating Franchise Agreements and Disclosure Documents to comply with the new Code. The Scrutineer’s resources were also updated.



Advocacy and regulation

New Incorporated Societies Act registration

Updates to the FANZ rules to comply with the new Incorporated Societies Act 2022 were completed and will be submitted to the FANZ AGM. The association will then be re-registered with the Companies Office.

Membership scrutineering

The biennial scrutineering of existing members (and initial scrutineering for new members) against the FANZ Code of Practice and Ethics continued through the 24/25 financial year.

This year, we bid farewell to our longstanding scrutineer, Kevin Reilly. We sincerely thank Kevin for his dedication and the valuable contribution he has made to the Franchise Association over the years, and we wish him all the very best for his travels.

At the same time, we warmly welcome our new scrutineer, Mark Hill-Rennie, who has ably stepped into the role and taken on the scrutineering process under the new Code of Practice and Ethics. We are grateful for Mark's efficiency, professionalism, and availability, and we look forward to working with him.

Thank you also to everyone who responds promptly to FANZ biennial document requests, and to the Scrutineer's queries.

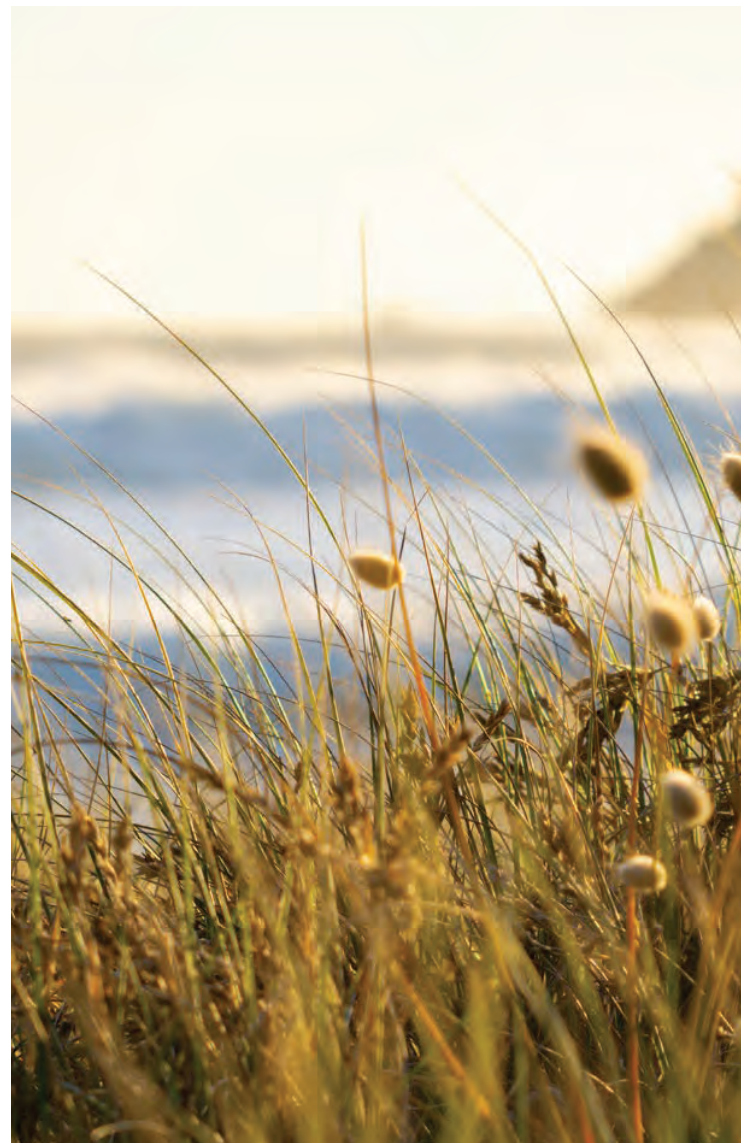
Honorary Solicitor

Michael Bright from Gaze Burt was the FANZ Honorary Solicitor for the last year and has confirmed he would like to continue in the role for the coming year - this will be passed during the 24/25 AGM. Michael supports many FANZ legal enquiries and plays a vital role in the Advocacy and Legislation Committee. Thank you, Michael and Gaze Burt, for your ongoing support.

Complaints Panel

Two complaints were put through the official FANZ Complaints process in the year to 31 March 2025.

We are grateful for the support of the FANZ Complaints Panel. This is led by Patrick Learmonth of Stace Hammond and supported by Hamish Walker of Duncan Cotterill, Peter Webster (independent) and Jason Hill of Green Acres and Hire A Hubby.



2024 Massey franchising survey

The Massey Franchising Survey is conducted every three years and FANZ is proud to collaborate with Massey University on this important research into the state of franchising in New Zealand. We would like to extend a huge thank you to all the sponsors of this survey – it would not happen without you.

Franchising continues to play a vital role in New Zealand's economy, business landscape and society. The 2024 Franchising New Zealand Survey, conducted by Massey University and supported by the Franchise Association of New Zealand and key industry partners, provides the most reliable and up-to-date snapshot of the sector. It paints a picture of a dynamic and resilient industry, with substantial economic impact and strong foundations for growth.



Scale and economic impact

- **546** business format franchises operate in New Zealand, supported by an estimated **29,750 franchise units**.
- These franchise systems directly employ over **114,300 people**, making franchising a major contributor to national employment.
- **\$47.2 billion** is the estimated turnover of business format franchising, an increase of \$10.4 billion since 2021. This equates to 11% of NZ's total GDP in 2024.
- When including motor vehicle and fuel retail, the **total franchise sector turnover** reaches **\$73.4 billion** (or 17% of GDP), reflecting the sector's adaptability and economic resilience.

Breadth and national reach

Franchise systems span a wide range of industries, including services, retail, food, construction, and education. Auckland remains the most common base for franchise support offices, yet franchise units are distributed widely across the country. Most systems are **New Zealand-founded (73%)**, and **17% operate internationally**, reflecting both a strong domestic foundation and export potential.

Community, inclusion, and innovation

Franchise businesses demonstrate strong **community engagement**, with **nearly 90%** contributing through donations, sponsorships, or other forms of support. **50%** have implemented diversity, equity, and inclusion policies. The sector also shows a strong commitment to **training and development**, with all respondents providing formal training and a median of **14 days** for new franchisees.

A significant majority (72%) are using or planning to use **artificial intelligence** to enhance operations, from customer service to marketing and data analysis. This signals a sector embracing transformation and future-forward thinking.

2024 Massey franchising survey

A Sector positioned for growth

Despite economic headwinds, rising operational costs, labour shortages, and competitive pressures, New Zealand's franchise sector is marked by resilience and optimism. Franchisors are focused on **diversification, sustainability, digital innovation, and regional expansion**, with strong intentions to support franchisee performance and long-term system development.

How many franchise units?

Franchise units

27,300

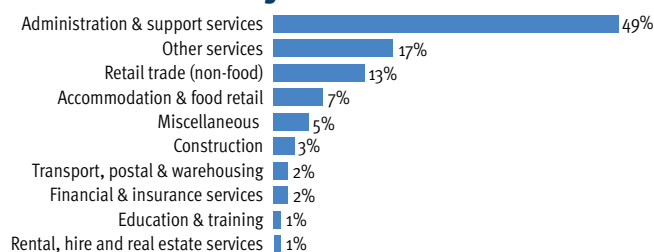
Company-owned units

2,500

Total units

29,800 (approx)

Franchise units by sector*



*based on 2024 survey respondents

Getting started

Total start-up cost (median)

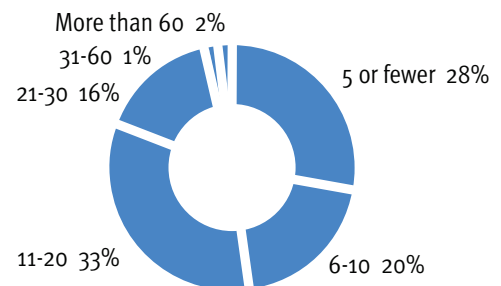
Retail

\$200,000

Non-retail

\$100,000

Initial formal training period (days)

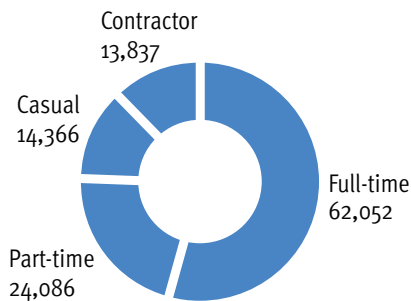


2024 Massey franchising survey

Providing employment

The total number of people employed in NZ franchises

114,340



See the full report at franchiseassociation.org.nz/survey-results

Working together

Percentage of franchisees involved in a dispute in last 12 months

1.5%

Percentage of franchise brands involved

19%

How disputes are handled



Sponsored by



Financials

Franchise Association of New Zealand
For the year ended 31 March 2025



Annual Report

Franchise Association of New Zealand
For the year ended 31 March 2025

Prepared by OneTeam Chartered Accountants

Contents

- 3 Entity Information
- 4 Statement of Financial Performance
- 6 Statement of Changes in Equity
- 7 Statement of Financial Position
- 9 Notes to the Financial Statements
- 13 Independent Assurance Practitioner's Review Report

Entity Information

Franchise Association of New Zealand For the year ended 31 March 2025

Nature of Entity

The Franchise Association of New Zealand represents franchise systems and individuals dedicated to promoting best-practice franchising both in New Zealand and around the world.

We bring together members of the franchise community to share information and experiences, set standards and promote best practice in franchising.

Legal Name

Franchise Association of New Zealand Incorporated

Entity Purpose

Proudly Advancing excellence in franchising

Entity Vision

Franchising as a business model to be widely acclaimed, respected and rewarding

Physical Address

BDH Building, 4 Whetu Place, Rosedale 0632, Auckland

Postal Address

BDH Building, 4 Whetu Place, Rosedale 0632, Auckland

Accountants

OneTeam Chartered Accountants Limited

Statement of Financial Performance

Franchise Association of New Zealand For the year ended 31 March 2025

	NOTES	2025	2024
Revenue			
Awards	3	66	2,189
Conference	4	111,291	106,421
Functions	5	(1,126)	4,472
New Members	6	220	(230)
Franchising NZ Survey 2024	7	(4,203)	-
Subscriptions - all members		342,937	340,352
General Sponsorship		60,410	53,082
Investment Income		14,953	11,626
Total Revenue		524,548	517,912
Gross Profit		524,548	517,912
Other Income			
Mobil Rebate		1,818	1,595
Total Other Income		1,818	1,595
Expenses			
ACC Levies		748	679
Accounting & Audit	10	13,949	13,532
WFC & Other Membership Costs		2,185	2,183
Bad Debt - Write Off		-	1,167
Bank Fees & Credit card fees		4,664	6,295
Board Meeting Costs		44	727
CEO Meetings and General Expenses		427	264
Computer Maintenance & Support		6,836	4,305
Contractor and Consulting Costs		-	137
Discounts Allowed		469	718
Employment Recruitment		7,380	-
General Expenses		2,303	2,411
Insurance		8,090	7,499
Internet Software and Licensing		18,331	14,913
Legal Fees		4,600	2,000
Loss on Disposal		257	-
Marketing	12	12,595	900
Member Aquisition Project		6,188	-
Office Stationery		587	660
Online Course Maintenance Fee		1,500	1,500
Photocopier		483	398
Political Advocacy		-	5,067
Postage & Couriers		239	496
PR & Advertising		6,350	4,721
Rent & Rates Outgoings	11	20,540	18,307

	NOTES	2025	2024
Scrutineer Compliance Checks		11,940	9,570
Small Equipment		213	733
Telecommunications		774	697
Travel and Accommodation		7,043	12,338
Wages & Salaries		427,882	391,618
Website Maintenance		2,329	3,919
Total Expenses		568,947	507,755
Net Profit (Loss) Before Depreciation and Taxation		(42,580)	11,752
Taxation and Depreciation			
Depreciation Expense		5,996	5,067
Total Taxation and Depreciation		5,996	5,067
Net Profit (Loss) After Depreciation and Taxation		(48,576)	6,684

Statement of Changes in Equity

Franchise Association of New Zealand For the year ended 31 March 2025

	2025	2024
Equity		
Opening Balance	219,049	212,365
Profit or (Loss) for the Year	(48,576)	6,684
Total Equity	170,474	219,049

Statement of Financial Position

Franchise Association of New Zealand As at 31 March 2025

	NOTES	31 MAR 2025	31 MAR 2024
Assets			
Current Assets			
Cash and Bank			
Westpac - Eftpos Account		190	387
Westpac - Operating Account		118,478	146,189
Westpac - Term Deposit		159,659	153,244
NZD PayPal		194	194
32 Day Notice Saver Account		64,819	62,871
Total Cash and Bank		343,339	362,884
Trade and Other Receivables			
Accounts Receivable		72,095	116,362
Bond for Lease		1,712	1,712
Total Trade and Other Receivables		73,806	118,074
Prepayments			
Awards Costs Prepaid		23,958	7,980
Conference Costs Prepaid		38,050	25,844
Massey Survey 2024 Costs Prepaid		-	10,511
Prepayments		2,175	5,285
Total Prepayments		64,183	49,620
Inventory		768	768
Income Tax Receivable	9	4,254	2,867
Total Current Assets		486,350	534,214
Non-Current Assets			
Property, Plant and Equipment	8	14,501	15,596
Total Non-Current Assets		14,501	15,596
Total Assets		500,851	549,810
Liabilities			
Current Liabilities			
Westpac - Mastercard		1,644	896
Trade and Other Payables		18,758	3,018
GST Payable		22,219	31,133
Employee Entitlements		12,606	18,351
Membership Fees for next year		251,231	263,726
Income in Advance			
Conference Registrations Revenue in Advance		2,420	-
Massey Survey 2024 Income in Advance		-	5,500
General Sponsorship Income in Advance		19,500	8,137

	NOTES	31 MAR 2025	31 MAR 2024
Conference Sponsorship Revenue in Advance		2,000	-
Total Income in Advance		23,920	13,637
Total Current Liabilities		330,378	330,761
Total Liabilities		330,378	330,761
Net Assets		170,474	219,049
Equity			
Retained Earnings		170,474	219,049
Total Equity		170,474	219,049

For and on behalf of the Board:



Chairperson



Board Member

Date 30/06/25

Notes to the Financial Statements

Franchise Association of New Zealand For the year ended 31 March 2025

1. Reporting Entity

Franchise Association of New Zealand Inc is an incorporated society under the Incorporated Societies Act 1908.

Franchise Association of New Zealand Inc is not required to prepare financial statements that comply with generally accepted accounting practice and as a result the Franchise Association of New Zealand Inc has elected to prepare special purpose financial statements. The special purpose financial statements have been prepared to assist the Franchise Association of New Zealand Inc prepare a set of financial statements for management purposes and to report to its members. As a result the special purpose financial statements may not be suitable for other purpose.

2. Statement of Accounting Policies

Measurement Base

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

Specific Accounting Policies

The following specific accounting policies, which materially affect the measurement of financial performance and financial position of the incorporated society, have been applied.

Goods and Services Tax

All amounts are stated exclusive of goods and services tax (GST) except for accounts payable and accounts receivable which are stated inclusive of GST, the GST is registered on two monthly payment basis.

Property, Plant and Equipment

Property, plant and equipment are valued at cost less accumulated depreciation.

Depreciation

Depreciation of the assets has been calculated using diminishing value method except the Trade Mark which has been calculated using straight line method at the maximum rates permitted for Income Tax purposes.

Computer, Software and Website - 25% to 50% DV

Office Furniture and Equipment - 13% to 40% DV

Trade Mark - 10 years on SL

Database Management - 3 years on SL

Income Tax

Income tax is accounted for using the taxes payable method. Income derived from members, for member activities, is exempt from income tax. Other non-member income, above the exemption of \$1,000, is taxable at 28% (2024: 28%).

Inventory

Inventories are stated at the lower of cost or net realisable value.

Accounts Receivable

Accounts Receivable are stated at their estimated realisable value. Bad debts are written off in the year they are identified.

Investments

Investments are valued at cost.

Revenue

Revenue is recognised on an accrual basis. Revenue is deferred until the associated obligations have been complied with.

Trade and other payables

Trade and other payables are recorded when it is probable that future sacrifice of service potential or future economic benefits will be required and the amount of the liability can be measured reliably.

Employee entitlements

Employee entitlements for salaries and wages, annual leave, long service leave and other benefits are generally recognised when they accrue to employees.

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.

	2025	2024
3. Awards		
Awards Sales Revenue	79,168	72,681
Awards Sponsorship	64,800	63,000
Awards Expenses	(143,902)	(133,493)
Net Income (Loss)	66	2,189
	2025	2024

	2025	2024
4. Conference		
Conference Sales Revenue	202,415	179,319
Conference Sponsorship	100,387	101,820
Conference Expenses	(191,512)	(174,718)
Total Conference	111,291	106,421
	2025	2024

	2025	2024
5. Functions		
Functions Income	4,678	14,568
Functions Expenses	(5,803)	(10,097)
Net Income (Loss)	(1,126)	4,472

	2025	2024
6. New Members		
New Members Income	2,000	3,000
New Members Expenses	(1,780)	(3,230)
Net Income (Loss)	220	(230)
	2025	2024

	2025	2024
7. Franchise Survey		
Franchise Survey Sponsorship	30,000	-
Survey cost	(34,203)	-
Total Franchise Survey	(4,203)	-
	2025	2024

	2025	2024
8. Property, Plant and Equipment		
Computer, Software & Website		
Computer, Software & Website	86,099	83,303
Accumulated depreciation - Computer, Software & Website	(77,913)	(73,621)
Total Computer, Software & Website	8,186	9,682
Office Furniture & Equipment		
Office Furniture & Equipment	15,188	13,301
Accumulated depreciation - Office Furniture & Equipment	(8,872)	(7,387)
Total Office Furniture & Equipment	6,315	5,914
Total Property, Plant and Equipment	14,501	15,596
	2025	2024

	2025	2024
Depreciation		
Computer, Software & Website	4,293	3,586
Office Furniture & Equipment	1,703	1,481
Total Depreciation	5,996	5,067
	2025	2024

	2025	2024
9. Income Tax Expense		
Interest & Dividend & Non Members Income		
Interest Income	14,953	11,626
Non-Members Income	96,654	86,429
Total Interest & Dividend & Non Members Income	111,607	98,055
Deductions from Taxable Profit		
Allocation of Related Expenses	111,607	97,055
Non-Profit Body Exemption	-	1,000
Total Deductions from Taxable Profit	111,607	98,055
Taxable Profit (Loss)	-	-

	2025	2024
Tax Payable at 28%	-	-
Deductions from Tax Payable		
Tax Opening Balance	2,867	733
Dividend Imputation Credits	-	-
PIE Tax	757	-
Provisional Tax Paid	-	-
Resident Withholding Tax Paid	3,496	2,867
Tax Refund Received	(2,867)	(733)
Rounding Adjustments	-	-
Total Deductions from Tax Payable	4,254	2,867
Income Tax Payable (Refund Due)	(4,254)	(2,867)

10. Accounting & Audit

This cost is made up of \$5,800 for accounting consultancy services, \$1,076 for Xero, \$552 for ApprovalMax and \$6,521 for review services.

11. Rent & Outgoings

The Franchise Association of New Zealand Inc leases an office space at 4 Whetu Place, Rosedale, Auckland.

12. Marketing Costs

Marketing costs for the 2025 year include a one off social Media campaign.

13. Total Turnover

When revenue and expenses relate to a common activity that results in a net profit or loss, they are reported together as presented in the Statement of Financial Performance.

As a result, total direct costs of \$377,400 (2024: \$321,538) have been netted off against the related revenue stream.

The Franchise Association of New Zealand Inc total turnover for the year is \$903,567 (2024: \$841,045)

The Franchise Association of New Zealand Inc total expenditure for the year is \$952,143 (2024: \$834,360)

14. Commitments

Capital Commitments

There are no capital commitments contracted for at balance date. (2024 Nil)

15. Contingent Liabilities

No contingent liabilities are known to exist at balance date. (2024 Nil)

16. Related Party Transactions

The Association has transacted during the year with members for the supply of services. All transactions have been executed at normal commercial rates or less.

17. Going Concern

The financial statements have been prepared on a going concern basis.

**INDEPENDENT ASSURANCE PRACTITIONER'S REVIEW REPORT
TO THE MEMBERS OF FRANCHISE ASSOCIATION OF NEW ZEALAND INCORPORATED**

Report on the Special Purpose Financial Statements

We have reviewed the special purpose financial statements of Franchise Association of New Zealand Incorporated ("the Society ") that comprise the statement of financial position as at 31 March 2025, and the statement of financial performance and statement of changes in equity for the year ended 31 March 2025, and notes comprising a summary of significant accounting policies and other explanatory information.

Boards' Responsibility for the Performance Report

The Boards are responsible on behalf of the entity for:

- a) the preparation and fair presentation of the special purpose financial statements which comprises:
 - o the statement of financial performance, statement of movements in equity, statement of financial position, and statement of accounting policies and notes to the special purpose financial statements in accordance with the accounting policies of Franchise Association of New Zealand Incorporated, and
- b) for such internal control as the Boards determine is necessary to enable the preparation of the special purpose financial statements that are free from material misstatement, whether due to fraud or error.

Emphasis of Matter - Basis of Accounting and Restriction on Distribution and Use

We draw attention to Note 1 to the financial statements, which describes the basis of accounting. The financial statements are prepared solely for the Society 's Internal Management and Inland Revenue. As a result, the financial statements may not be suitable for another purpose. Our report is intended solely for the Society and the Society 's Boards, as a body, and should not be distributed to or used by parties other than the Society or the Society 's Boards. Our opinion is not modified in respect of this matter.

Assurance Practitioner's Responsibility

Our responsibility is to express a conclusion on the accompanying special purpose financial statements based on our review. 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 special purpose financial statements, 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 special purpose financial statements in accordance with ISRE (NZ) 2400 is a limited assurance engagement. It consists primarily of making inquiries of management and others within the entity involved in financial and accounting matters, applying analytical procedures, and evaluating the sufficiency and appropriateness of evidence obtained. A review also requires performance of additional procedures when the practitioner becomes aware of matters that cause the practitioner to believe the performance report as a whole may be materially misstated.

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 this performance report.

We believe that the evidence we have obtained in our review is sufficient and appropriate to provide a basis for our conclusion.

We have no other relationship with or interests in Franchise Association of New Zealand Incorporated.

Conclusion

Based on our review, nothing has come to our attention that causes us to believe that the special purpose financial statements do not present fairly, in all material respects, the statement of financial position of Franchise Association of New Zealand Incorporated as at 31 March 2025, and of the statement of financial performance and statement of changes in equity then ended, in accordance with the accounting policies of Franchise Association of New Zealand Incorporated.

BDO Wellington Audit Limited

BDO WELLINGTON AUDIT LIMITED

Wellington
New Zealand
30 June 2025





FANZ

FRANCHISE ASSOCIATION
OF NEW ZEALAND

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