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AES metadata package 2020

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## AES metadata package 2020

### Title

AES metadata package 2020

### Universes

#### Annual Enterprise Survey 2020

- [Population for Annual Enterprise Survey 2020 - Population for Annual Enterprise Survey 2020](#)

#### Population for Annual Enterprise Survey 2020

The population for the AES 2020 financial year was 499,325 units, consisting of:

- 427,754 (85.7 percent) units sourced from IR10 information
- 17,573 (3.5 percent) units sourced from the survey
- 1,690 (0.3 percent) not-for-profit units sourced from Charities Services
- 52,308 (10.5 percent) non-sample units.

In the AES 2020, we weighted the postal survey unit responses to represent the non-sample units. The response rate required for the postal collection is set at 85 percent of the industry's goods and services tax (GST) sales. The response rate in 2020 was 91 percent.

### Variables

#### AES Output study Variables (Published)

- [Total income - Total income](#)
- [Sales of goods not further processed - Sales of goods not further processed](#)
- [Sales of other goods and services - Sales of other goods and services](#)
- [Sales of goods and services - Sales of goods and services](#)
- [Interest, dividends and donations - Interest, dividends and donations](#)
- [Government funding, grants and subsidies - Government funding, grants and subsidies](#)
- [Non-operating income - Non-operating income](#)
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- [Interest and donations - Interest and donations](#)
- [Indirect taxes - Indirect taxes](#)
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- [Non-operating expenses - Non-operating expenses](#)
- [Opening stocks - Opening stocks](#)

- Closing stocks - Closing stocks
- Surplus before income tax - Surplus before income tax
- Total assets - Total assets
- Current assets - Current assets
- Fixed tangible assets - Fixed tangible assets
- Additions to fixed assets - Additions to fixed assets
- Disposals of fixed assets - Disposals of fixed assets
- Other assets - Other assets
- Total equity and liabilities - Total equity and liabilities
- Shareholders' funds or owners' equity - Shareholders funds or owners equity
- Current liabilities - Current liabilities
- Other liabilities - Other liabilities
- Total income per employee count - Total income per employee count
- Surplus per employee count - Surplus per employee count
- Current ratio - Current ratio
- Quick ratio - Quick ratio
- Margin on sales of goods for resale - Margin on sales of goods for resale
- Return on equity - Return on equity
- Return on total assets - Return on total assets
- Liabilities structure - Liabilities structure
- Activity unit - Activity unit
- Operating profit before tax - Operating profit before tax
- Rolling mean employees - Rolling mean employees
- Sales, government funding, grants and subsidies - Sales, government funding, grants and subsidies
- Assets - Assets
- Business count - Business count
- Employee count - Employee count
- Expenditure - Expenditure
- Income - Income
- Profit - Profit
- Gross profit ratio - Gross profit ratio
- Liability structure - Liability structure
- Salaries and wages / turnover ratio - Salaries and wages / turnover ratio
- Stock turnover per annum - Stock turnover per annum

 Total income

Type	Numeric (Integer)
Description	Total of all operating and non-operating income.

 Sales of goods not further processed

Type	Numeric (Integer)
Description	Goods sold to consumers for a profit also known as sales of goods on margin. Commonly in margin industries such as wholesale and retail.

 Sales of other goods and services

Type	Numeric (Integer)
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Description	Total of all sales of goods processed and services sold, also known as non-margin sales.
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### Sales of goods and services

Type	Numeric (Integer)
Description	Total of all goods and services sold.

### Interest, dividends and donations

Type	Numeric (Integer)
Description	Total of interest received, dividends received, and donations received.

### Government funding, grants and subsidies

Type	Numeric (Integer)
Description	Total of all government funding, grants, and subsidies.

### Non-operating income

Type	Numeric (Integer)
Description	Value of business income not directly related to the main business activity.

### Total expenditure

Type	Numeric (Integer)
Description	Total of all operating and non-operating expenditure.
Concept	Expenditure (business)

### Interest and donations

Type	Numeric (Integer)
Description	Total interest and donations paid.

### Indirect taxes

Type	Numeric (Integer)
Description	Total of fringe benefit tax, road user charges, rates and other central and local government fees, cost recovery and other fishing levies, excise duties and Local Authority petrol tax paid on petroleum fees, and energy resource levy.
Concept	Expenditure (business)

### Depreciation

Type	Numeric (Integer)
Description	Total of depreciation of fixed assets and right of use assets, and amortisation of intangible assets.
Concept	Expenditure (business)

### Salaries and wages paid

Type	Numeric (Integer)
Description	Total salaries and wages paid. Includes severance and redundancy payments, sick and holiday pay, directors' fees, bonus and other performance payments (for example commissions) and other employment related expenses. Doesn't include capitalised salaries and wages, fringe benefit tax, payments to contractors.
Concept	Expenditure (business)

#### Redundancy and severance

Type	Numeric (Integer)
Description	Total severance and redundancy payments.
Concept	Expenditure (business)

#### Salaries and wages to self employed commission agents - Salaries and wages to self-employed commission agents

Type	Numeric (Integer)
Description	Value of salaries and wages paid to self-employed commission agents.
Concept	Expenditure (business)

#### Purchases of goods bought for resale

Type	Numeric (Integer)
Description	Value of goods bought to onsell to consumers for a profit. These are items purchased to be sold in the same form at a margin.
Concept	Expenditure (business)

#### Other Purchases and operating expenses

Type	Numeric (Integer)
Description	All other operating expenses. This is the balance of operating expenses not already collected. These are the purchases of items that are changed into another form using other purchased items, machinery, and labour before being sold.
Concept	Expenditure (business)

#### Purchases and other operating expenses

Type	Numeric (Integer)
Description	All other operating expenses. This is the balance of operating expenses not already collected. This is used for non-margin industries (margin industries are manufacturing, wholesaling, and retailing).
Concept	Expenditure (business)

#### Non-operating expenses

Type	Numeric (Integer)
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Description	Value of business expenses not directly related to the main business activity.
Concept	Expenditure (business)

#### Opening stocks

Type	Numeric (Integer)
Description	The value of materials that a company has available for sale, or to produce products for sale, at the beginning of an accounting period.

#### Closing stocks

Type	Numeric (Integer)
Description	The value of materials that a company has available for sale, or to produce products for sale, at the end of an accounting period.

#### Surplus before income tax

Type	Numeric (Integer)
Description	Total income less total expenditure plus change in stocks.

#### Total assets

Type	Numeric (Integer)
Description	Value of all current, fixed, right-of-use and non-current assets.

#### Current assets

Type	Numeric (Integer)
Description	Value of all current assets. These are cash or other assets which the business could turn into cash within one accounting period (usually 12 months). Examples are stocks of goods for sales, cash on hand or held in bank accounts, and accounts receivable (debtors).

#### Fixed tangible assets

Type	Numeric (Integer)
Description	Value of total fixed assets. These are assets acquired with the intention of holding and using within the business over more than one accounting period. They represent capital expenditure which will benefit future accounting periods. Examples are land, buildings, motor vehicles, machinery, furniture and equipment.

#### Additions to fixed assets

Type	Numeric (Integer)
Description	Value of fixed assets acquired during the accounting period.

#### Disposals of fixed assets

Type	Numeric (Integer)
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Description	Value of fixed assets disposed of during the accounting period.
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#### Other assets

Type	Numeric (Integer)
Description	Value of non-current assets excluding fixed tangible assets. Includes tree stocks.

#### Total equity and liabilities

Type	Numeric (Integer)
Description	Total of shareholders' funds or owners' equity, current liabilities, and other liabilities.

#### Shareholders' funds or owners' equity - Shareholders funds or owners equity

Type	Numeric (Integer)
Description	Also known as proprietorship, is the residual interest in the assets of the business after deduction of its liabilities. This represents the amount of the owner's financial interest or investment in the business. It is made up of the funds the owner puts into the business, known as capital, and will increase if the business makes a profit. Proprietorship will decrease if the business makes a loss, or if the owner withdraws funds for their own use (called drawings).

#### Current liabilities

Type	Numeric (Integer)
Description	Value of total current liabilities. These are debts due to be paid within one accounting period. This means that they are repayable on demand (ie when the lender asks) or on short notice. Examples are bank overdrafts and accounts payable (creditors).

#### Other liabilities

Type	Numeric (Integer)
Description	Value of all liabilities, excluding current liabilities.

#### Total income per employee count

Type	Numeric (Integer)
Description	Total income divided by employee count.

#### Surplus per employee count

Type	Numeric (Integer)
Description	Surplus before income tax divided by employee count.

#### Current ratio

Type	Numeric (Integer)
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Description	Total current assets divided by total current liabilities. The current ratio gives an indication of a business's ability to pay its short-term liabilities. A ratio less than 1 indicates that current liabilities are greater than current assets and that the business may struggle to pay its short-term liabilities. A ratio higher than 1 means a business should be able to pay its short-term liabilities. The ability to meet current liabilities in the short-term is often dependent on how liquid the current assets are.
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#### Quick ratio

Type	Numeric (Integer)
Description	(Total current assets minus closing stock) divided by total current liabilities. The quick ratio, also known as the acid test, is very similar to the current ratio, but excludes stock. It tests a business's ability to pay short-term debt from immediately convertible or liquid assets (ie assets that can be readily converted to cash such as debtors, bank or cash on hand). A ratio higher than 1 means a business should be able to pay its short-term liabilities immediately or within a very short timeframe. If the ratio is very high, it may mean that the business has few current liabilities or that the quick/cash assets are very high. A ratio lower than 1 means a business could have difficulty meeting all of its short-term liabilities.

#### Margin on sales of goods for resale

Type	Numeric (Integer)
Description	Sales of goods not further processed less purchases of goods bought for resale, as a percentage of sales of goods not further processed.

#### Return on equity

Type	Numeric (Integer)
Description	Total current year taxable profit divided by total proprietor or shareholder funds. The return on equity represents the rate of return earned on the owner's equity and investment. It measures the business's efficiency at turning equity (assets less liabilities) into profit. The higher the ratio, the more efficient a business is. The lower the ratio, and a negative ratio (loss), the less efficiently a business has used the owner's investment.

#### Return on total assets

Type	Numeric (Integer)
Description	Total current year taxable profit divided by total assets. The return on total assets represents the ratio of net income to assets. This ratio tests the efficiency of investment in assets and is a measure of how effectively the business has converted these assets into net income. The higher the ratio, the more efficient a business is. The lower the ratio, and a negative ratio (loss), the less efficiently a business has used the assets.

#### Liabilities structure

Type	Numeric (Integer)
Description	Total proprietor or shareholder funds divided by total proprietor or shareholder funds plus total liabilities. The liability structure ratio represents equity solely as a proportion of equity plus liabilities. A low ratio indicates a low level of owner's equity in the business, and a higher risk to debt holders. A high ratio indicates a high level of owner's equity in the business, and a lower risk to debt holders.

#### Activity unit

Type	Numeric (Integer)
Description	A unit engaged in predominantly one activity and for which a single set of accounting records is available. This is the statistical unit used in AES.

#### Operating profit before tax

Type	Numeric (Integer)
Description	Total income excluding non-operating income less total expenditure plus change in stocks. Also known as operating profit or operating surplus.

#### Rolling mean employees

Type	Numeric (Integer)
Description	RME is a 12-month moving average of monthly employment figures. We obtain employment figures from tax data.

#### Sales, government funding, grants and subsidies

Type	Numeric (Integer)
Description	Total of sales, government funding, grants and subsidies.

#### Assets

Type	Numeric (Integer)
Description	The total of all current, fixed, and other non-current assets.

#### Business count

Type	Numeric (Integer)
Description	Business counts are sourced from business demography statistics, which give an annual snapshot (as at February) of the structure and characteristics of New Zealand businesses. We define a business as an enterprise that is a company, partnership, trust, estate, incorporated society, producer board, voluntary organisation, or self-employed individual operating in New Zealand.
Concept	Businesses

#### Employee count

Type	Numeric (Integer)
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Description	Employee counts are sourced from business demography statistics, which give an annual snapshot (as at February) of the structure and characteristics of New Zealand businesses. The total employee count within the selected industry is displayed. Note that some industries may have employee counts that are quite variable over the course of a year, so use these numbers with caution.
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### Expenditure

Type	Numeric (Integer)
Description	The total of all operating and non-operating expenditure.
Concept	Expenditure (business)

### Income

Type	Numeric (Integer)
Description	The total of all operating and non-operating income.

### Profit

Type	Numeric (Integer)
Description	Total income less total expenditure plus change in stocks. Also known as surplus before income tax.

### Gross profit ratio

Type	Numeric (Integer)
Description	<p>Gross profit divided by total sales of goods and/or services.</p> <p>Gross profit indicates how much profit is made after paying for the cost of goods sold (the direct costs attributable to the production of goods and supplies such as inventory and stock). The gross profit ratio, also known as gross margin, represents gross profit expressed as a percentage of income from sales and services. Gross profit ratios vary by industry and business. The higher the gross profit margin, the more efficient a business is. A low gross profit ratio may indicate that a business is not charging enough for its products and services, or is paying too much for its supplies and stock.</p> <p>Note: Gross profit ratios are only calculated for industries in manufacturing, wholesaling, retailing and food services, as these commonly have traded stock.</p>

### Liability structure

Type	Numeric (Integer)
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Description	<p>Total proprietor or shareholder funds divided by (total proprietor or shareholder funds plus total liabilities).</p> <p>The liability structure ratio represents equity solely as a proportion of equity plus liabilities. A low ratio indicates a low level of owner's equity in the business, and a higher risk to debt holders. A high ratio indicates a high level of owner's equity in the business, and a lower risk to debt holders.</p>
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### Salaries and wages / turnover ratio

Type	Numeric (Integer)
Description	<p>Salaries and wages divided by turnover (sales and/or services plus interest received plus dividends plus rental and lease payments plus other income).</p> <p>This ratio represents the percentage of turnover income that is spent on labour costs. It can be an indicator of whether a business is spending too much or too little of its turnover income on staffing the business.</p>
Concept	Expenditure (business)

### Stock turnover per annum

Type	Numeric (Integer)
Description	<p>Cost of goods sold divided by ((opening stock plus closing stock) divided by 2).</p> <p>Stock turnover, also known as inventory turnover, represents the number of times stock is sold and replaced within a year. A high stock turnover may indicate one or more of:</p> <ul style="list-style-type: none"> <li>a high-volume low-mark-up business model</li> <li>the business is holding very low stock levels</li> <li>the business has a lot of wastage.</li> </ul> <p>A low (also known as slow) stock turnover may indicate one or more of:</p> <ul style="list-style-type: none"> <li>a low-volume high-mark-up business model</li> <li>the business has too much money tied up in stock</li> <li>the business holds high levels of out-of-date or unsaleable items.</li> </ul> <p>Note: Stock turnover ratios are only calculated for industries in manufacturing, wholesaling, retailing and food services, as these commonly have traded stock.</p>

## Data Collections

### Annual Enterprise Survey 2020

The Annual Enterprise Survey (AES) 2019/2020 collection provides statistics on the financial performance and financial position of New Zealand businesses, covering most areas of economic activity. The AES was designed as the principal collection vehicle of data used in the compilation of New Zealand's national accounts. Data used in this survey is compiled from a number of sources and measures industry levels for a given year. Incremental improvements in measurement, sample design, classification, and data collection may influence the inter-period movements, particularly over longer time periods.

## Methodology

### **Impact of COVID-19**

The COVID-19 pandemic had significant impact on NZ business activity, particularly from 24th March until 14th May 2020, when COVID-19 alert levels 3 and 4 were in place. Auckland was under alert level 3 again on the 12th August until 23rd September.

As the 2020 Annual Enterprise Survey results cover enterprises with balance dates between 1 October 2019 to 30 September 2020, the impact of COVID-19 was varied.

'Government funding, grants and subsidies' include government funded COVID-19 wage subsidies in the 2020 Annual Enterprise Survey. Wage subsidies passed on to employees are captured under salaries and wages paid. Significantly more COVID-19 wage subsidies are expected in the 2021 Annual Enterprise Survey results.

### **New accounting standard for leases**

On 1 January 2019 most businesses changed the way they account for leased ('right-of-use') assets under the International Financial Reporting Standard 16 (IFRS 16).

See [NZ IFRS 16](#) for further information.

The change to the accounting of leases caused:

- assets and liabilities to increase
- depreciation and interest expenses to increase
- other operating expenses to decrease.

## Sampling Procedure

### **Statistical Unit**

A statistical unit is the level at which a survey can be designed and forms the basis of sample selection. For the AES this is the kind-of-activity unit (KAU). (A 'KAU' is a subdivision of an enterprise consisting of a set of one or more activity units for which a single set of accounting records is available.)

### **Collection Unit**

A collection unit is the level at which statistics are collected. For the AES, this is the same as the statistical unit and is the kind-of-activity unit. The selection unit (enterprise) may contain many KAUs, meaning that if an enterprise is selected then all of its KAUs will be included in the AES.

### **Selection Unit**

A selection unit is the level at which a respondent to the survey is selected. For the AES this is the enterprise unit. (An 'enterprise' is generally described as a legal entity operating in New Zealand. For example it can be a company, partnership, trust, estate, incorporated society, voluntary organisation or self-employed individual.)

## Under Coverage

Businesses that are not economically significant are not selected into the AES.

The working definition for 'economic significance' is that if an enterprise fulfils any one of the following conditions, then it is classified as economically significant:

- The Enterprise has greater than \$30,000 Annual GST expenses or sales. (To avoid existing enterprises repeatedly changing their economic significance indicator, a buffer zone of \$25,000 to \$35,000 has been established),
- The Enterprise has more than 3 paid employees (This is the rolling mean employment which is measured as the twelve month moving average of the monthly employee-count figure),
- The Enterprise is in a GST exempt industry, other than residential property leasing and rental,
- The Enterprise is part of a Business Register (BR) group,
- The Enterprise is a new GST registration and has registered for Salaries and Wages PAYE,
- The Enterprise is a new GST registration and is part of a IRD GST group return,
- The Enterprise has a geographic unit classified to agriculture, it is alive on the BF, and it is classified as economically significant. (Typically these units will be registered for GST and/or have paid employees.)
- IR10 income is greater than \$40,000 annually.

Some industries and activities are also excluded from AES including:

- Superannuation funds (K633000)
- Residential property operators (L671100)
- Foreign government representation (O755200)
- Religious services (S954000)
- Private households employing staff and undifferentiated goods and service-producing activities of households for own use (S96100-300)
- Non-market local and central government

## Population and Sample Size

### AES 2020

- Population size: 499,325 KAUs
- 427,754 units sourced using tax data from the Inland Revenue Department
- Sample size: 17,573 units directly surveyed
- 1,690 not-for-profit units were sourced from Charities Services
- There were 52,308 non-sample units (sample unit's responses are weighted up to represent these).

Date	10/1/2019 - 9/30/2020
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 [Annual Enterprise Survey 2020 Questionnaires and forms](#)

The Annual Enterprise Survey (AES) provides statistics on the financial performance and position of businesses operating in New Zealand, covering most areas of economic activity. The 2020 AES questionnaires consist of 26 form-types which are stored on the Stats NZ Store House.

### [Annual Enterprise Survey 2020 Questionnaires and forms](#)

Instrument Locations


- [https://cdm20045.contentdm.oclc.org/digital/search/searchterm/Annual Enterprise Survey 2019%252F2020](https://cdm20045.contentdm.oclc.org/digital/search/searchterm/Annual%20Enterprise%20Survey%202019%252F2020)

 Inland revenue financial statements summary (IR10)

The Inland Revenue financial statement summary (IR10) provides financial performance and position accounting information and is used as an administrative data source for AES. Some modelling is applied to derive comparable information to that collected in AES. This avoids the need to directly survey many businesses.

Instrument Locations

- <http://www.ird.govt.nz/managing-my-tax/record-keeping/financial-reporting-for-companies/standards-for-minimum-financial-reporting/complete-a-financial-statements-summary-ir10>

 Charities annual return

All registered charities file an annual return with Charities services. This includes some financial performance and position information which is used as an administrative data source for AES. Some modelling is applied to derive comparable information to that collected in AES. This avoids the need to directly survey many not-for-profit enterprises.

[Charities annual return](#)

Instrument Locations

- <http://www.charities.govt.nz/im-a-registered-charity/annual-returns/>