

**2020 Performance Report**

**Fine Thyme Theatre Company Inc**

**Contents of Performance Report**

**For the Year Ended 31 March 2020**

Contents of Performance Report	1
Entity Information	2
Statement of Service Performance	3
Statement of Financial Performance	4
Statement of Financial Position	5
Statement of Cash Flows	6
Depreciation Schedule	7
Notes to and forming part of the Performance Report	8 - 11

## Fine Thyme Theatre Company Inc

### Entity Information

**As at 31 March 2020**

Fine Thyme Theatre Company Inc is an incorporated society, registered under the Incorporated Societies Act 1908.

<b>Entity's Purpose or Mission</b>	A community theatre company in Cromwell, New Zealand. A group for anyone keen to be involved in theatre - on stage or off, musicals, dramas, comedies - we will give everything a go and give everyone a chance
<b>Nature of Business</b>	Production and presentation of live theatre
<b>Address</b>	Po Box 389 Cromwell 9342
<b>Registered Office</b>	Ortive Street, Cromwell
<b>Entity Structure</b>	Fine Thyme Theatre Company Inc, is an Incorporated Society registered under the Incorporated Societies Act 1908 and is also a registered charity registered under the Charities Act 2005.
<b>Committee</b>	Lisa Clough (Chairperson) and Katie Lindsay (Acting Chairperson) Marion Low (Secretary) Cheryl Laws (Treasurer)
<b>Main Sources of Cash and Resources</b>	Most of the societies money comes from Grants and from a production with ticket and beverage sales
<b>Main Methods Used to Raise Funds</b>	Producing a theatre events and selling tickets and beverages to the public of Cromwell and Central Otago.
<b>Entity's Reliance on Volunteers and Donated Goods or Services</b>	The Society relies heavily on the volunteers to run and organise the productions, as well as donated production gear.
<b>Incorporated Society Number</b>	1332561
<b>Charity Number</b>	CC52199
<b>Accountants</b>	Mead Stark Ltd Chartered Accountants
<b>Bankers</b>	ANZ Cromwell
<b>IRD Number</b>	085-567-713

## Statement of Service Performance

For the Year Ended 31 March 2020

### Description of the Society's Outcomes

The society was established to enable like minded theatre people in the community to put on and produce theatre shows for the local community.

#### Number of Shows:

1 Show (Wheelers Luck)

#### Number of Tickets sold:

Wheelers Luck - 480

### Additional Information:

#### Volunteers

A vast number of hours are spent organising, setting up, practising and running the shows, these are not easily measurable, however without these volunteer hours the productions would not happen and is a key to the success of the organisation.

**Statement of Financial Performance**

**For the Year Ended 31 March 2020**

	Note	Actual 2020 \$	Actual 2019 \$
<b>Revenue</b>			
Donations, fundraising and other similar revenue	2	900	5,881
Fees, subscriptions and other revenue from members	3	3,320	920
Revenue from providing goods or services	4	16,126	23,812
Interest, dividends and other investment revenue	5	255	159
<b>Total Revenue</b>		<b>20,601</b>	<b>30,772</b>
<b>Less Expenses</b>			
Costs related to providing goods or services	6	12,774	13,513
Other expenses	7	4,090	4,674
Depreciation & Amortisation	8	241	269
<b>Total Expenses</b>		<b>17,105</b>	<b>18,457</b>
<b>Surplus</b>		<b>3,496</b>	<b>12,316</b>

**Statement of Financial Position**

As at 31 March 2020

	Note	2020 \$	2019 \$
<b>Current Assets</b>			
Cash & Bank Balances	9	36,761	33,049
<b>Non-Current Assets</b>			
Property, Plant & Equipment		2,173	2,414
<b>Total Assets</b>		<b>38,934</b>	<b>35,463</b>
<b>Current Liabilities</b>			
Sundry Creditors		575	600
<b>Total Liabilities</b>		<b>575</b>	<b>600</b>
<b>Net Assets</b>		<b>38,359</b>	<b>34,863</b>
<b>Accumulated Funds</b>			
Retained Earnings		38,359	34,863
<b>Total Accumulated Funds</b>		<b>38,359</b>	<b>34,863</b>

The Performance Report has been approved by the Members of the Committee, for and on behalf of the Fine Thyme Theatre Company Inc:

\_\_\_\_\_  
 Lisa Clough (Chairperson) and Katie Lindsay (Acting Chairperson) Date \_\_\_\_\_

\_\_\_\_\_  
 Cheryl Laws (Treasurer) Date \_\_\_\_\_

**Statement of Cash Flows**

**For the Year Ended 31 March 2020**

Note	2020	2019
	\$	\$
<b>Cash Flows from Operating Activities</b>		
<b>Cash was received from:</b>		
Ticket and Beverage Sales	16,126	23,812
Sponsorship	900	3,850
Interest	255	159
Membership Subs	3,320	1,520
Donations	-	1,420
Raffle Sales	-	611
	<b>20,601</b>	<b>31,372</b>
<b>Cash was applied to:</b>		
Administration Costs	1,404	1,380
Production Costs	9,940	10,278
Overhead Costs	1,757	2,909
Advertising	1,625	2,404
Rights & Royalties	2,163	1,216
	<b>16,889</b>	<b>18,187</b>
<b>Net Cash Flows from Operating Activities</b>	<b>3,712</b>	<b>13,185</b>
Net Increase in Cash Held	3,712	13,185
Cash at the Beginning of the Year	33,049	19,864
<b>Cash at the End of the Year</b>	<b>36,761</b>	<b>33,049</b>
<b>This is represented by:</b>		
ANZ Bank Current Account	14,905	1,227
ANZ Bank 25 Saver Account	19,770	7,040
ANZ Bank 01 Saver Account	2,086	24,782
<b>Total Cash &amp; Bank Balances</b>	<b>36,761</b>	<b>33,049</b>

## Fine Thyme Theatre Company Inc

### Depreciation Schedule

#### For the Year Ended 31 March 2020

	RATE & TYPE	% PVT USE	Cost on HAND	OPENING WDV	ADDITIONS	DATE of ADDITION	SALE PRICE	PARTSALE PRICE	PROFIT (LOSS)	DISPOSAL DATE	Cost	CAPITAL GAIN/LOSS	DEPN	ACC DEPN	PRIVATE DEPN	ACCUM PRIVATE	CLOSING WDV
<b>Plant &amp; Equipment</b>																	
Laptop	60.00D		1,429	-	-	21/08/09	-	-	-		-	-	-	1,429	-	-	-
40ft Container	10.00D		5,000	2,414	-	28/05/12	-	-	-		-	-	241	2,827	-	-	2,173
			<b>6,429</b>	<b>2,414</b>	<b>-</b>		<b>-</b>	<b>-</b>	<b>-</b>		<b>-</b>	<b>-</b>	<b>241</b>	<b>4,256</b>	<b>-</b>	<b>-</b>	<b>2,173</b>
<b>TOTAL</b>			<b>6,429</b>	<b>2,414</b>	<b>-</b>		<b>-</b>	<b>-</b>	<b>-</b>		<b>-</b>	<b>-</b>	<b>241</b>	<b>4,256</b>	<b>-</b>	<b>-</b>	<b>2,173</b>

The accompanying notes and compilation report form part of these financial statements. These financials have been undertaken without the performance of an audit or review engagement.



## 1 Statement of Accounting Policies

### Reporting Entity

The Fine Thyme Theatre Company is an incorporated society in terms of the Incorporated Societies Act 1908. The financial statements are a special purpose report prepared for the requirements of the members.

### Statement of Compliance and Basis of Preparation

Fine Thyme Theatre Company Inc is eligible to apply Tier 3 PBE Accounting Requirements : PBE SFR-A (NFP) Public Benefit Entity Simple Format Reporting - Accrual (Not-For-Profit), on the basis that it does not have public accountability and has total annual expenses of equal to or less than \$2,000,000. The incorporated society has elected to report in accordance with PBE SFR-A (NFP). All transactions in the Performance Report are reported using the accrual basis of accounting.

The accounting principles recognised as appropriate for the measurement and reporting of the Statement of Financial Performance and Statement of Financial Position on a historical cost basis are followed by the incorporated society, unless otherwise stated in the Specific Accounting Policies.

The information is presented in New Zealand dollars. All values are rounded to the nearest dollar.

The Performance Report is prepared under the assumption that the entity will continue to operate in the foreseeable future.

### Specific Accounting Policies

The following specific accounting policies which materially affect the measurement of the Statement of Financial Performance and Statement of Financial Position have been applied:

(a) Revenue Recognition - Contracts with Customers

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

(b) Expenses

Expenses have been classified by their business function.

(c) Property, Plant & Equipment and Investment Property

Property, plant and equipment is recognised at cost less aggregate depreciation. Historical cost includes expenditure directly attributable to the acquisition of assets, and includes the cost of replacements that are eligible for capitalisation when these are incurred.

All other repairs and maintenance are recognised as expenses in the Statement of Financial Performance in the financial period in which they are incurred.

(d) Income Tax

The Fine Thyme Theatre Company Inc is registered as a charity with the Charities Commission and is accordingly exempt from income.

(e) Goods and Services Taxation (GST)

Revenue and expenses have been recognised in the performance report inclusive of GST as the entity is not registered for GST.

**Fine Thyme Theatre Company Inc**

**Notes to and forming part of the Performance Report (continued)**

**For the Year Ended 31 March 2020**

(f) Property Occupancy

The Fine Thyme Theatre Company Inc has an arrangement with the Cromwell Bowling Club, payment is made by way of annual subscription fees.

(g) Grants

The Fine Thyme Theatre Co Inc did not receive any grant funding this year (2019: Nil)

(h) Changes in Accounting Policies

There have been no changes in accounting policies. All policies have been applied on a basis consistent with those from previous performance report.

	2020	2019
<b>2 Donations, fundraising and other similar revenue</b>	<b>\$</b>	<b>\$</b>
Sponsorships	900	3,850
Donations	-	1,420
Raffle Sales	-	611
<b>Total Donations, fundraising and other similar revenue</b>	<b>900</b>	<b>5,881</b>
<b>3 Fees, subscriptions and other revenue from members</b>	<b>\$</b>	<b>\$</b>
Membership Subscriptions	3,320	920
<b>Total Fees, subscriptions and other revenue from members</b>	<b>3,320</b>	<b>920</b>
<b>4 Revenue from providing goods or services</b>	<b>\$</b>	<b>\$</b>
Ticket Sales	16,126	23,812
<b>Total Revenue from providing goods or services</b>	<b>16,126</b>	<b>23,812</b>
<b>5 Interest, dividends and other investment revenue</b>	<b>\$</b>	<b>\$</b>
Interest Received	255	159
<b>Total Interest, dividends and other investment revenue</b>	<b>255</b>	<b>159</b>

Fine Thyme Theatre Company Inc

Notes to and forming part of the Performance Report (continued)

For the Year Ended 31 March 2020

6	2020	2019
	\$	\$
Wardrobe, Make-up and Hair	361	883
Lighting	575	300
Sound	71	1,565
Sets & Props	2,839	499
Rights & Royalties	2,163	1,216
Venue Hire	1,096	1,875
Advertising & Promotion	1,625	2,404
Food & Beverage Purchases	382	710
Sundry Show Expenses	3,662	4,061
<b>Total Costs related to providing goods or services</b>	<b>12,774</b>	<b>13,513</b>
<b>7</b>	<b>2020</b>	<b>2019</b>
	\$	\$
Accountancy Fees	650	638
Bank Fees & Charges	-	25
Printing, Stationery & Postages	495	661
Subscriptions and licences	929	385
General Expenses	259	51
Insurance	612	950
Interest - Bank Overdraft	-	5
Light, Heat & Power	345	1,159
Rent	800	800
<b>Total Other expenses</b>	<b>4,090</b>	<b>4,674</b>
<b>8</b>	<b>2020</b>	<b>2019</b>
	\$	\$
Depreciation	241	269
<b>Total Depreciation &amp; Amortisation</b>	<b>241</b>	<b>269</b>
<b>9</b>	<b>2020</b>	<b>2019</b>
	\$	\$
<b>Bank Account Balances</b>		
ANZ Bank Current Account	14,905	1,227
ANZ Bank 25 Saver Account	19,770	7,040
ANZ Bank 01 Saver Account	2,086	24,782
<b>Total Cash &amp; Bank Balances</b>	<b>36,761</b>	<b>33,049</b>
<b>10</b>	<b>Commitments</b>	
The entity has no capital commitments as at 31 March 2020, (2019 Nil).		

**11 Contingent Liabilities**

The entity has no contingent liabilities as at 31 March 2020, (2019 Nil).

**12 Events Occurring After Balance Date**

There were no events that have occurred after the balance date that would have a significant impact on the Performance Report (2019: Nil).