

2019 Performance Report

Fine Thyme Theatre Company Inc

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For the Year Ended 31 March 2019

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Fine Thyme Theatre Company Inc

Report on the Engagement to Compile the Performance Report

For the Year Ended 31 March 2019

COMPILATION REPORT TO THE MEMBERS OF THE COMMITTEE

Reporting Scope

On the basis of information that you provided we have compiled, in accordance with "Service Engagement Standard Number 2: Compilation of Financial Information", the Performance Report of Fine Thyme Theatre Company Inc for the year ended 31 March 2019 as set out on the following pages.

These statements have been prepared in accordance with Generally Accepted Accounting Practice in New Zealand (GAAP) as described in Note 1 to the Performance Report.

Responsibilities

You are solely responsible for the information contained in the Performance Report and have determined that the financial reporting basis stated above is appropriate to meet your needs and for the purpose that the Performance Report was prepared. The Performance Report was prepared exclusively for your benefit. We do not accept responsibility to any other person for the contents of the Performance Report.

No Audit or Review Engagement Undertaken

Our procedures use accounting expertise to undertake the compilation of the Performance Report from information that 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.

Disclaimer of Liability

We have compiled the financial statements from information provided to us, which has not been subject to audit or review engagement procedures. Neither we nor any of our employees accept any responsibility for the reliability, accuracy or completeness of the information provided to us to compile the financial statements. We also do not accept any liability of any kind whatsoever, including liability by reason of negligence, to any person for losses incurred as a result of their placing reliance on the compiled financial statements.



Mead Stark Ltd

Chartered Accountants

Cromwell

25 June 2019

Fine Thyme Theatre Company Inc

Entity Information

As at 31 March 2019

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

Entity's Purpose or Mission	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
Nature of Business	Production and presentation of live theatre
Address	Po Box 389 Cromwell 9342
Registered Office	Ortive Street, Cromwell
Entity Structure	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.
Directors	Debbie Turpen (Chairperson) Kelly Keenan (Secretary) Cheryl Laws (Treasurer)
Main Sources of Cash and Resources	Most of the societies money comes from Grants and from a production with ticket and beverage sales
Main Methods Used to Raise Funds	Producing a theatre events and selling tickets and beverages to the public of Cromwell and Central Otago.
Entity's Reliance on Volunteers and Donated Goods or Services	The Society relies heavily on the volunteers to run and organise the productions, as well as donated production gear.
Incorporated Society Number	1332561
Charity Number	CC52199
Accountants	Mead Stark Ltd Chartered Accountants
Bankers	ANZ Cromwell
IRD Number	085-567-713

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 (Allo Allo)

Number of Tickets sold:

Allo Allo - 718

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.

Fine Thyme Theatre Company Inc

Statement of Financial Performance

For the Year Ended 31 March 2019

	Note	Actual 2019 \$	Actual 2018 \$
Revenue			
Donations, fundraising and other similar revenue	2	5,881	2,106
Fees, subscriptions and other revenue from members	3	920	655
Revenue from providing goods or services	4	23,812	12,486
Interest, dividends and other investment revenue	5	159	214
Other revenue	6	-	1,440
Total Revenue		30,772	16,900
Less Expenses			
Costs related to providing goods or services	7	13,513	5,777
Other expenses	8	4,674	4,338
Depreciation & Amortisation	9	269	299
Total Expenses		18,457	10,414
Surplus		12,316	6,486

These financial statements are to be read in conjunction with the accompanying Notes and the compilation report. These statements have been compiled without undertaking an audit or review engagement.


Fine Thyme Theatre Company Inc

Statement of Financial Position

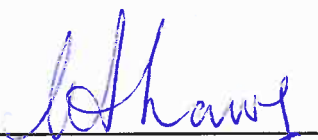
As at 31 March 2019

	Note	2019 \$	2018 \$
Current Assets			
Cash & Bank Balances	10	33,049	19,864
Non-Current Assets			
Property, Plant & Equipment		2,414	2,683
Total Assets		35,463	22,547
Current Liabilities			
Sundry Creditors		600	-
Total Liabilities		600	-
Net Assets		34,863	22,547
Accumulated Funds			
Retained Earnings		34,863	22,547
Total Accumulated Funds		34,863	22,547

These financial statements are signed on behalf of the reporting entity by:


 _____ Director
 Debbie Turpen (Chairperson)

Date 1 July 2019


 _____ Director
 Cheryl Laws (Treasurer)

Date 14/07/2019.

Fine Thyme Theatre Company Inc

Statement of Cash Flows

For the Year Ended 31 March 2019

Note	2019 \$	2018 \$
Cash Flows from Operating Activities		
Cash was received from:		
Ticket and Beverage Sales	23,812	11,784
Sponsorship	3,850	702
Grants	-	1,440
Interest	159	214
Membership Levys	1,520	655
Donations	1,420	1,410
Raffle Sales	611	695
	31,372	16,900
Cash was applied to:		
Administration Costs	1,380	1,806
Production Costs	10,278	3,688
Overhead Costs	2,909	2,147
Advertising	2,404	1,017
Rights & Royalties	1,216	1,456
	18,187	10,114
	13,185	6,786
Net Cash Flows from Operating Activities		
Net Increase in Cash Held	13,185	6,786
Cash at the Beginning of the Year	19,864	13,078
	33,049	19,864
Cash at the End of the Year		
This is represented by:		
ANZ Bank Current Account	1,227	485
ANZ Bank 25 Saver Account	7,040	11,202
ANZ Bank 01 Saver Account	24,782	8,177
	33,049	19,864
Total Cash & Bank Balances		

These financial statements are to be read in conjunction with the accompanying Notes and the compilation report. These statements have been compiled without undertaking an audit or review engagement.

Fine Thyme Theatre Company Inc

Depreciation Schedule

For the Year Ended 31 March 2019

	RATE & % PVT	Cost	OPENING	ADDITIONS	DATE of	SALE	PARTSALE	PROFIT	DISPOSAL	Cost	CAPITAL	DEPN	ACC	PRIVATE	ACCUM	CLOSING
	TYPE	on HAND	WDV		ADDITION	PRICE	PRICE	(LOSS)	DATE		GAIN/LOSS		DEPN	DEPN	PRIVATE	WDV
Plant & Equipment																
Laptop	60.000	1,429	1	-	21/08/09	-	-	-		-	-	1	1,429	-	-	-
40ft Container	10.000	5,000	2,682	-	28/05/12	-	-	-		-	-	268	2,586	-	-	2,414
		6,429	2,683	-		-	-	-		-	-	269	4,015	-	-	2,414
TOTAL		6,429	2,683	-		-	-	-		-	-	269	4,015	-	-	2,414

These financial statements are to be read in conjunction with the accompanying Notes and the compilation report. These statements have been compiled without undertaking 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

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 incorporated society 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 2019

(f) Property Occupancy

The Fine Thyme Theatre Company Inc has an arrangement with the Masonic Lodge to utilise their hall, an annual donation is made to the lodge.

(g) Grants

The Fine Thyme Theatre Co Inc did not receive any grant funding this year (2018: \$1,440)

(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.

2 Donations, fundraising and other similar revenue

Sponsorships
Donations
Raffle Sales

Total Donations, fundraising and other similar revenue

2019	2018
\$	\$
3,850	-
1,420	1,410
611	696
5,881	2,106

3 Fees, subscriptions and other revenue from members

Membership Subscriptions

Total Fees, subscriptions and other revenue from members

2019	2018
\$	\$
920	655
920	655

4 Revenue from providing goods or services

Ticket Sales
Wardrobe Sales

Total Revenue from providing goods or services

2019	2018
\$	\$
23,812	11,784
-	702
23,812	12,486

5 Interest, dividends and other investment revenue

Interest Received

Total Interest, dividends and other investment revenue

2019	2018
\$	\$
159	214
159	214

6 Other revenue

Grants

Total Other revenue

2019	2018
\$	\$
-	1,440
-	1,440

For the Year Ended 31 March 2019

7 Costs related to providing goods or services

Wardrobe, Make-up and Hair
Lighting
Sound
Sets & Props
Rights & Royalties
Venue Hire
Advertising & Promotion
Food & Beverage Purchases
Sundry Show Expenses

Total Costs related to providing goods or services

2019	2018
\$	\$
883	-
300	500
1,565	-
499	174
1,216	1,456
1,875	1,610
2,404	1,017
710	-
4,061	1,020
13,513	5,777

8 Other expenses

Accountancy Fees
Bank Fees & Charges
Printing, Stationery & Postages
Subscriptions and licences
General Expenses
Insurance
Interest - Bank Overdraft
Light, Heat & Power
Rent

Total Other expenses

2019	2018
\$	\$
638	627
25	17
661	910
385	385
51	250
950	1,047
5	2
1,159	1,100
800	-
4,674	4,338

9 Depreciation & Amortisation

Depreciation

Total Depreciation & Amortisation

2019	2018
\$	\$
269	299
269	299

10 Cash & Bank Balances

Bank Account Balances

ANZ Bank Current Account
ANZ Bank 25 Saver Account
ANZ Bank 01 Saver Account

Total Cash & Bank Balances

2019	2018
\$	\$
1,227	485
7,040	11,202
24,782	8,177
33,049	19,864

11 Commitments

The entity has no capital commitments as at 31 March 2018, (2017 Nil).

For the Year Ended 31 March 2019

12 Contingent Liabilities and Guarantees

The entity has no contingent liabilities as at 31 March 2018, (2017 Nil).

13 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.
(Last Year - Nil).

