

2021 Performance Report

Fine Thyme Theatre Company Inc

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For the Year Ended 31 March 2021

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Fine Thyme Theatre Company Inc
Entity Information
As at 31 March 2021

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.
Committee	Katie Lindsay (Chairperson) Marion Low (Secretary) Bridget Taylor (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

Statement of Service Performance**For the Year Ended 31 March 2021****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 (Scandal at the Speakeasy)

Number of Tickets sold:

Scandal at the Speakeasy - 640

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 2021

	Note	Actual 2021 \$	Actual 2020 \$
Revenue			
Donations, fundraising and other similar revenue	2	9,935	1,512
Fees, subscriptions and other revenue from members	3	1,060	3,320
Revenue from providing goods or services	4	47,281	15,514
Interest, dividends and other investment revenue	5	92	255
Other revenue	6	8,690	-
Total Revenue		67,059	20,601
Less Expenses			
Costs related to providing goods or services	7	38,189	12,774
Other expenses	8	5,160	4,090
Depreciation & Amortisation	9	217	241
Total Expenses		43,566	17,105
Surplus		23,494	3,496

Statement of Financial Position

As at 31 March 2021

	Note	2021 \$	2020 \$
Current Assets			
Cash & Bank Balances	10	62,391	36,761
Non-Current Assets			
Property, Plant & Equipment		1,956	2,173
Total Assets		64,347	38,934
Current Liabilities			
Sundry Creditors		2,494	575
Total Liabilities		2,494	575
Net Assets		61,853	38,359
Accumulated Funds			
Retained Earnings		61,853	38,359
Total Accumulated Funds		61,853	38,359

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



26/08/2021

Committee

Date

Katie Lindsay (Chairperson)



26/8/21

Committee

Date

Bridget Taylor (Treasurer)

Statement of Cash Flows

For the Year Ended 31 March 2021

	2021	2020
	\$	\$
Cash Flows from Operating Activities		
Cash was received from:		
Ticket and Beverage Sales	47,281	15,514
Sponsorship	7,500	900
Grants	8,690	-
Interest	92	255
Membership Subs	1,060	3,320
Raffle Sales	2,435	612
	67,058	20,601
Cash was applied to:		
Administration Costs	1,599	1,404
Production Costs	26,765	9,558
Raffle	365	-
Food and Beverages	7,718	382
Overhead Costs	2,707	1,757
Advertising	2,211	1,625
Rights & Royalties	63	2,163
	41,428	16,889
Net Cash Flows from Operating Activities	25,630	3,712
Net Increase in Cash Held	25,630	3,712
Cash at the Beginning of the Year	36,761	33,049
Cash at the End of the Year	62,391	36,761
This is represented by:		
ANZ Bank Current Account	14,510	14,905
ANZ Bank 25 Saver Account	20,088	19,770
ANZ Bank 01 Saver Account	27,793	2,086
Total Cash & Bank Balances	62,391	36,761

Fine Thyme Theatre Company Inc

Depreciation Schedule

For the Year Ended 31 March 2021

	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
Plant & Equipment																	
Laptop	60.00D		1,429	-	-	21/08/09	-	-	-		-	-	-	1,429	-	-	-
40ft Container	10.00D		5,000	2,173	-	28/05/12	-	-	-		-	-	217	3,044	-	-	1,956
			6,429	2,173	-		-	-	-		-	-	217	4,473	-	-	1,956
TOTAL			6,429	2,173	-		-	-	-		-	-	217	4,473	-	-	1,956

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

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 2021

(f) Property Occupancy

The Fine Thyme Theatre Company Inc has an arrangement with the Cromwell Bowling Club for the use of their premises, if it's available, at a cost of \$100 per month. Fine Thyme Theatre Company Inc. pay \$10 per member per year for associate membership of the Cromwell Bowling Club.

(g) Grants

The Fine Thyme Theatre Co Inc received grant funding totaling \$8,690.40 this year, as detailed below. (2020: Nil)

Central Otago District Council	\$2,496.00
CLASS	\$2,000.00
The Trusts Community Foundation	\$2,750.00
Pub Charities	\$1,444.40



(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.

	2021	2020
2 Donations, fundraising and other similar revenue	\$	\$
Sponsorships	7,500	900
Raffle Sales	2,435	612
Total Donations, fundraising and other similar revenue	9,935	1,512
3 Fees, subscriptions and other revenue from members	\$	\$
Membership Subscriptions	1,060	3,320
Total Fees, subscriptions and other revenue from members	1,060	3,320
4 Revenue from providing goods or services	\$	\$
Ticket Sales	33,450	15,514
Beverage Sales	13,831	-
Total Revenue from providing goods or services	47,281	15,514
5 Interest, dividends and other investment revenue	\$	\$
Interest Received	92	255
Total Interest, dividends and other investment revenue	92	255
6 Other revenue	\$	\$
Grants	8,690	-
Total Other revenue	8,690	-

Fine Thyme Theatre Company Inc
Notes to and forming part of the Performance Report (continued)
For the Year Ended 31 March 2021

7 Costs related to providing goods or services	2021	2020
	\$	\$
Wardrobe, Make-up and Hair	1,836	361
Lighting	345	575
Sound	11,188	71
Sets & Props	1,287	2,839
Rights & Royalties	63	2,163
Venue Hire	950	1,096
Advertising & Promotion	2,211	1,625
Supper	3,637	-
Food & Beverage Purchases	7,718	382
Raffle costs	365	-
Sundry Show Expenses	2,964	3,662
Production Director fees and costs	5,625	-
Total Costs related to providing goods or services	38,189	12,774

8 Other expenses	2021	2020
	\$	\$
Accountancy Fees	657	650
Bank Fees & Charges	48	-
Printing, Stationery & Postages	409	495
Subscriptions and licences	854	929
Equipment purchases	114	-
General Expenses	486	259
Insurance	1,392	612
Light, Heat & Power	-	345
Rent	1,200	800
Total Other expenses	5,160	4,090

9 Depreciation & Amortisation	2021	2020
	\$	\$
Depreciation	217	241
Total Depreciation & Amortisation	217	241

10 Cash & Bank Balances	2021	2020
	\$	\$
Bank Account Balances		
ANZ Bank Current Account	14,510	14,905
ANZ Bank 25 Saver Account	20,088	19,770
ANZ Bank 01 Saver Account	27,793	2,086
Total Cash & Bank Balances	62,391	36,761

11 Commitments

The entity has no capital commitments as at 31 March 2021, (2020 Nil).

For the Year Ended 31 March 2021

12 Contingent Liabilities

The entity has no contingent liabilities as at 31 March 2021, (2020 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 (2020: Nil).