

2024 Performance Report



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**For the Year Ended 31 March 2024**

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## Report on the Engagement to Compile the Performance Report

For the Year Ended 31 March 2024

### 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 2024 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.

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**Mead Stark Ltd**  
**Chartered Accountants**  
**Cromwell**  
**23-Aug-24**

## Fine Thyme Theatre Company Inc

### Entity Information

**As at 31 March 2024**

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>Directors</b>	Katie Lindsay (President) Anita Millane (Secretary) Bridget Taylor (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 2024

### 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:

2 Show (Ladies Night by Stephen Sinclair & Anthony McCarten and Christmas Variety Concert)

#### Number of Tickets sold:

Ladies Night - 559

Christmas Variety Concert - 300

### 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 2024**

	Note	Actual 2024 \$	Actual 2023 \$
<b>Revenue</b>			
Donations, fundraising and other similar revenue	2	12,120	6,637
Fees, subscriptions and other revenue from members	3	1,125	4,061
Revenue from providing goods or services	4	27,797	27,355
Interest, dividends and other investment revenue	5	3,426	1,099
Other revenue	6	21,555	7,497
<b>Total Revenue</b>		<b>66,023</b>	<b>46,649</b>
<b>Less Expenses</b>			
Costs related to providing goods or services	7	52,888	22,933
Other expenses	8	9,649	6,373
Depreciation & Amortisation	9	1,119	1,301
<b>Total Expenses</b>		<b>63,656</b>	<b>30,607</b>
<b>Surplus</b>		<b>2,367</b>	<b>16,042</b>

**Statement of Financial Position**

**As at 31 March 2024**

	Note	2024 \$	2023 \$
<b>Current Assets</b>			
Cash & Bank Balances	10	23,051	25,478
<b>Non-Current Assets</b>			
Property, Plant & Equipment		8,096	6,198
Term Investment	11	52,698	50,000
<b>Total Non-Current Assets</b>		<b>60,794</b>	<b>56,198</b>
<b>Total Assets</b>		<b>83,845</b>	<b>81,676</b>
<b>Current Liabilities</b>			
Sundry Creditors		-	198
<b>Total Liabilities</b>		<b>-</b>	<b>198</b>
<b>Net Assets</b>		<b>83,845</b>	<b>81,478</b>
<b>Accumulated Funds</b>			
Retained Earnings		83,845	81,478
<b>Total Accumulated Funds</b>		<b>83,845</b>	<b>81,478</b>

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

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

\_\_\_\_\_ Director Date \_\_\_\_\_  
Katie Lindsay (President)

\_\_\_\_\_ Director Date \_\_\_\_\_  
Bridget Taylor (Treasurer)

**Statement of Cash Flows**

**For the Year Ended 31 March 2024**

Note	2024	2023
	\$	\$
<b>Cash Flows from Operating Activities</b>		
<b>Cash was received from:</b>		
Ticket and Beverage Sales	27,797	27,355
Sponsorship & Donations	11,475	5,700
Grants	21,555	7,497
Interest	3,426	1,099
Membership Subs	1,125	4,061
Raffle Sales	645	937
	<b>66,023</b>	<b>46,649</b>
<b>Cash was applied to:</b>		
Administration Costs	1,908	1,340
Production Costs	46,271	18,795
Donations - Menz Shed	2,880	-
Food and Beverages	3,614	3,197
Overhead Costs	3,029	2,995
Advertising	2,033	1,543
Rights & Royalties	3,000	1,365
	<b>62,735</b>	<b>29,235</b>
<b>Net Cash Flows from Operating Activities</b>	<b>3,288</b>	<b>17,414</b>
<b>Cash Flows from Financial Activities</b>		
<b>Cash was applied to:</b>		
Payments to acquire property plant and equipment	3,017	1,854
Payments to purchase Investments	2,698	50,000
	<b>5,715</b>	<b>51,854</b>
<b>Net Cash Flows from Financial Activities</b>	<b>(5,715)</b>	<b>(51,854)</b>
Net Decrease in Cash Held	(2,427)	(34,440)
Cash at the Beginning of the Year	25,478	59,918
<b>Cash at the End of the Year</b>	<b>23,051</b>	<b>25,478</b>
<b>This is represented by:</b>		
ANZ Bank Current Account	4,710	3,824
ANZ Bank 25 Saver Account	1,698	1,390
ANZ Bank 01 Saver Account	16,049	19,910
ANZ Bank 02 Saver Account	594	354
<b>Total Cash &amp; Bank Balances</b>	<b>23,051</b>	<b>25,478</b>



## Fine Thyme Theatre Company Inc

### Depreciation Schedule

#### For the Year Ended 31 March 2024

	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	1,584	-	28/05/12	-	-	-		-	-	158	3,574	-	-	1,426
Sound Equipment	25.00D		4,440	2,914	-	26/10/21	-	-	-		-	-	728	2,254	-	-	2,186
New Cupboard	10.00D		1,854	1,700	-	02/06/22	-	-	-		-	-	170	324	-	-	1,530
Eartec HUB5S UltraLITE 5-Person HUB Intercom System	25.00D		3,017	-	3,017	10/03/24	-	-	-		-	-	63	63	-	-	2,954
			<b>15,740</b>	<b>6,198</b>	<b>3,017</b>		-	-	-		-	-	<b>1,119</b>	<b>7,644</b>	-	-	<b>8,096</b>
<b>Total Assets</b>			<b>15,740</b>	<b>6,198</b>	<b>3,017</b>		-	-	-		-	-	<b>1,119</b>	<b>7,644</b>	-	-	<b>8,096</b>

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 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 2024**

(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 \$21,555.25 this year, as detailed below. (2023: \$7,497.39)

Pub Charities	\$2,800.25
Central Lakes Trust	\$3,255.00
Aotearoa Gaming Trust	\$15,500.00

(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**

	2024	2023
	\$	\$
Sponsorships	11,000	5,700
Donations	475	-
Raffle Sales	645	937
<b>Total Donations, fundraising and other similar revenue</b>	<b>12,120</b>	<b>6,637</b>

**3 Fees, subscriptions and other revenue from members**

	2024	2023
	\$	\$
Membership Subscriptions	1,125	4,061
<b>Total Fees, subscriptions and other revenue from members</b>	<b>1,125</b>	<b>4,061</b>

**4 Revenue from providing goods or services**

	2024	2023
	\$	\$
Ticket Sales	21,552	22,809
Beverage Sales	6,245	4,546
<b>Total Revenue from providing goods or services</b>	<b>27,797</b>	<b>27,355</b>

**5 Interest, dividends and other investment revenue**

	2024	2023
	\$	\$
Interest Received	3,426	1,099
<b>Total Interest, dividends and other investment revenue</b>	<b>3,426</b>	<b>1,099</b>

**6 Other revenue**

	2024	2023
	\$	\$
Grants	21,555	7,497
<b>Total Other revenue</b>	<b>21,555</b>	<b>7,497</b>

Fine Thyme Theatre Company Inc

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

For the Year Ended 31 March 2024

7	2024	2023
	\$	\$
Wardrobe, Make-up and Hair	842	446
Lighting	3,725	600
Sound	626	1,599
Sets & Props	3,448	1,437
Rights & Royalties	2,999	1,365
Venue Hire	3,292	2,860
Advertising & Promotion	2,033	1,543
Supper	4,055	1,247
Food & Beverage Purchases	3,614	3,197
Directors Course	-	280
Ticket Fees	690	754
Thank You Gifts	1,058	1,302
Front of House	248	-
Sundry Show Expenses	826	815
Production Director fees and costs	25,432	5,488
<b>Total Costs related to providing goods or services</b>	<b>52,888</b>	<b>22,933</b>
8	2024	2023
	\$	\$
Accountancy Fees	719	684
Bank Fees & Charges	101	-
Donations	2,880	-
Printing, Stationery & Postage	386	656
Subscriptions and licences	1,953	2,792
General Expenses	467	-
Insurance	1,124	1,041
Legal Fees - Deductible	804	-
Rent	1,215	1,200
<b>Total Other expenses</b>	<b>9,649</b>	<b>6,373</b>
9	2024	2023
	\$	\$
Depreciation	1,119	1,301
<b>Total Depreciation &amp; Amortisation</b>	<b>1,119</b>	<b>1,301</b>
10	2024	2023
	\$	\$
<b>Bank Account Balances</b>		
ANZ Bank Current Account	4,710	3,824
ANZ Bank 25 Saver Account	1,698	1,390
ANZ Bank 01 Saver Account	16,049	19,909
ANZ Bank 02 Saver Account	594	355
<b>Total Cash &amp; Bank Balances</b>	<b>23,051</b>	<b>25,478</b>

**Fine Thyme Theatre Company Inc**
**Notes to and forming part of the Performance Report (continued)**
**For the Year Ended 31 March 2024**
**11 Term Investments**

	2024	2023
	\$	\$
Term Investment		
ANZ Term Deposit - 1000	52,698	50,000
<b>Total Term Investments</b>	<b>52,698</b>	<b>50,000</b>

**12 Commitments**

The entity has no capital commitments as at 31 March 2023, (2022 Nil).

**13 Contingent Liabilities and Guarantees**

The entity has no contingent liabilities as at 31 March 2023, (2022 Nil).

**14 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 (2023: Nil).