

# Statement of Financial Performance

Nelson Musical Theatre Inc

For the year ended 31 December 2019

'How was it funded?' and 'What did it cost?'

	NOTES	2019	2018
<b>Revenue</b>			
Grants, donations, fundraising and other similar revenue	1	14,919	28,213
Fees, subscriptions and other revenue from members	1	274	1,052
Revenue from providing goods or services	1	35,152	46,250
Interest, dividends and other investment revenue	1	507	675
Other revenue	1	3,952	6,927
<b>Total Revenue</b>		<b>54,805</b>	<b>83,116</b>
<b>Expenses</b>			
Costs related to providing shows	2	23,972	34,442
Other expenses	2	43,847	53,510
<b>Total Expenses</b>		<b>67,819</b>	<b>87,952</b>
<b>Surplus/(Deficit) for the Year</b>		<b>(13,015)</b>	<b>(4,836)</b>

This statement has been prepared with a review engagement, and should be read in conjunction with the attached Review Report.

# Statement of Financial Position

Nelson Musical Theatre Inc

As at 31 December 2019

'What the entity owns?' and 'What the entity owes?'

	NOTES	31 DEC 2019	31 DEC 2018
<b>Assets</b>			
<b>Current Assets</b>			
Bank accounts and cash	3	26,509	13,986
<b>Debtors and prepayments</b>			
Prepayments		8,169	3,307
Trade and other receivables		-	(850)
Goods and services tax		115	-
<b>Total Debtors and prepayments</b>		<b>8,285</b>	<b>2,457</b>
Inventory	3	678	793
Other Current Assets	3	-	20,164
<b>Total Current Assets</b>		<b>35,471</b>	<b>37,400</b>
<b>Non-Current Assets</b>			
Property, Plant and Equipment	4	323,854	328,795
<b>Total Non-Current Assets</b>		<b>323,854</b>	<b>328,795</b>
<b>Total Assets</b>		<b>359,325</b>	<b>366,195</b>
<b>Liabilities</b>			
<b>Current Liabilities</b>			
<b>Creditors and accrued expenses</b>			
Trade and other payables		7,878	1,733
<b>Total Creditors and accrued expenses</b>		<b>7,878</b>	<b>1,733</b>
<b>Total Current Liabilities</b>		<b>7,878</b>	<b>1,733</b>
<b>Total Liabilities</b>		<b>7,878</b>	<b>1,733</b>
<b>Total Assets less Total Liabilities (Net Assets)</b>		<b>351,447</b>	<b>364,462</b>
<b>Accumulated Funds</b>			
Accumulated surpluses or (deficits)	6	351,447	364,462
<b>Total Accumulated Funds</b>		<b>351,447</b>	<b>364,462</b>

This statement has been prepared with a review engagement, and should be read in conjunction with the attached Review Report.

# Statement of Cash Flows

## Nelson Musical Theatre Inc For the year ended 31 December 2019

'How the entity has received and used cash'

	2019	2018
<b>Cash Flows from Operating Activities</b>		
Donations, fundraising and other similar receipts	14,919	28,213
Fees, subscriptions and other receipts from members	274	1,052
Receipts from providing goods or services	35,152	46,250
Interest, dividends and other investment receipts	507	675
Cash receipts from other operating activities	3,952	7,149
GST	617	1,054
Payments to suppliers and employees	(54,596)	(81,744)
<b>Total Cash Flows from Operating Activities</b>	<b>825</b>	<b>2,649</b>
<b>Cash Flows from Investing and Financing Activities</b>		
Receipts from sale of property, plant and equipment	-	-
Receipts from sale of investments	40,656	30,000
Payments to acquire property, plant and equipment	(650)	(14,440)
Payments to purchase investments	(20,492)	(20,164)
Cash Flows from Other Investing and Financing Activities	(7,816)	(2,954)
<b>Total Cash Flows from Investing and Financing Activities</b>	<b>11,698</b>	<b>(7,557)</b>
<b>Net Increase/ (Decrease) in Cash</b>	<b>12,523</b>	<b>(4,908)</b>
<b>Cash Balances</b>		
Cash and cash equivalents at beginning of period	13,986	18,894
Cash and cash equivalents at end of period	26,509	13,986
Net change in cash for period	12,523	(4,908)

This statement has been prepared with a review engagement, and should be read in conjunction with the attached Review Report.

# Statement of Accounting Policies

**Nelson Musical Theatre Inc**

**For the year ended 31 December 2019**

'How did we do our accounting?'

## **Basis of Preparation**

The entity has elected to apply 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 equal to or less than \$2,000,000. All transactions in the Performance Report are reported using the accrual basis of accounting. The Performance Report is prepared under the assumption that the entity will continue to operate in the foreseeable future.

## **Measurement Base**

All transactions in the Statement of Financial Performance are reported using the accrual basis of accounting. The accounting principles recognised as appropriate for the measurement and reporting of earnings and financial position on an historical cost basis have been used, with the exception of certain items for which specific accounting policies have been identified. All transactions are reported in the Statement of Receipts and Payments and related notes to the Performance Report on a cash basis.

The information is presented in New Zealand dollars.

## **Changes in Accounting Policies**

There have been no changes in accounting policies. Policies have been applied on a consistent basis with those of the previous reporting period.

## **Property, Plant & Equipment**

All property, plant & equipment is stated at cost less depreciation.

Depreciation is provided on a diminishing value basis on all property, plant and equipment, at rates that will write off the cost of the assets to their estimated residual values over their useful lives. The depreciation rates and useful lives associated with major classes of assets have been estimated as follows:

- Plant & Equipment - 1 to 15 years
- Building & Improvements - 10 to 50 years

## **Goods and Services Tax (GST)**

The entity is registered for GST. All amounts are stated exclusive of goods and services tax (GST) except for accounts payable and accounts receivable which are stated inclusive of GST.

## **Income Tax**

NMT is wholly exempt from New Zealand income tax having fully complied with all statutory conditions for these exemptions.

## **Bank Accounts and Cash**

Bank accounts and cash in the Statement of Cash Flows comprise cash balances and bank balances (including short term deposits) with original maturities of 90 days or less.

## **Tier 2 PBE Accounting Standards Applied**

There were no Tier 2 PBE accounting standards applied.

**Inventories**

Inventories are stated at the lower of cost and net realisable value. Cost is determined using the first-in, first-out (FIFO) method.

**Revenue**

- Sales are recorded as revenue when cash is received.
- Interest income is recognised using the effective interest method.
- Grant income is recognised when all/any attached conditions have been met.

**Donations**

Donations received are included in operating revenue. If particular conditions are attached to a donation that would require it to be repaid if these conditions are not met, then the donation is recorded as a liability until the conditions are satisfied.

Donated goods or services (other than donated assets) are not recognised.

Where significant donated assets are received with useful lives of 12 months or more, and the fair value of the asset is readily obtainable, the donation is recorded at the value of the asset obtained. Where the fair value of the asset is not readily obtainable, the donation is not recorded. Donated assets with useful lives less than 12 months are not recorded.

**Receivables**

Receivables are stated at their estimated realisable value. Bad debts are written off in the year in which they are identified.

# Notes to the Performance Report

Nelson Musical Theatre Inc

For the year ended 31 December 2019

	2019	2018
<b>1. Analysis of Revenue</b>		
<b>Grants, donations, fundraising and other similar revenue</b>		
Donations Received	1,919	213
Grants Received	13,000	28,000
<b>Total Grants, donations, fundraising and other similar revenue</b>	<b>14,919</b>	<b>28,213</b>
<b>Fees, subscriptions and other revenue from members</b>		
Subscriptions Received	274	1,052
<b>Total Fees, subscriptions and other revenue from members</b>	<b>274</b>	<b>1,052</b>
<b>Revenue from providing goods or services</b>		
Bar Income	11,623	19,118
Programme Sales/Adverts	169	220
Show Income	23,360	26,912
<b>Total Revenue from providing goods or services</b>	<b>35,152</b>	<b>46,250</b>
<b>Interest, dividends and other investment revenue</b>		
Interest Received	507	675
<b>Total Interest, dividends and other investment revenue</b>	<b>507</b>	<b>675</b>
<b>Other revenue</b>		
Rent Received - Income from Outside Hires	2,486	5,179
Rent Received - Hire of Wardrobe, Lights etc	527	774
Sundry Income	939	974
<b>Total Other revenue</b>	<b>3,952</b>	<b>6,927</b>

	2019	2018
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## Analysis of Grants Received

Mainland Foundation	3,000	2,000
Pub Charity	10,000	15,000
Rata Foundation	-	11,000
<b>Total Analysis of Grants Received</b>	<b>13,000</b>	<b>28,000</b>

	2019	2018
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## 2. Analysis of Expenses

<b>Costs related to providing goods or services</b>		
Food and Beverage	4,223	7,511
Fees	4,147	3,774
Overheads	8,872	9,890
Pre-Production Costs	5,778	9,175
Staging	953	4,093
<b>Total Costs related to providing goods or services</b>	<b>23,972</b>	<b>34,442</b>

	2019	2018
<b>Other expenses</b>		
Accountancy Fees	453	400
Advertising - General	-	24
Bank Charges	527	503
Conference Expenses	581	6,930
Depreciation	5,592	5,316
General Expenses	225	339
Insurance	4,805	4,756
Licences & Registrations	624	736
Office Expense	681	459
Printing & Stationery	-	185
Rent	4,239	4,239
Rent of Plant & Equipment	-	15
Repairs & Maintenance	23,688	25,808
Subscriptions	618	713
Telephone, Tolls & Internet	1,437	1,568
Travel Local	-	522
Workshops/Courses	-	104
Cleaning & Laundry	138	400
Donations	238	100
Light Power & Heating	-	369
Bad Debts	-	26
<b>Total Other expenses</b>	<b>43,847</b>	<b>53,510</b>

	2019	2018
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### 3. Analysis of Assets

#### Bank accounts and cash

Bank Cheque Account	26,479	13,956
Cash on Hand	30	30
<b>Total Bank accounts and cash</b>	<b>26,509</b>	<b>13,986</b>

#### Debtors and prepayments

Prepayments	8,169	3,307
<b>Total Debtors and prepayments</b>	<b>8,169</b>	<b>3,307</b>

#### Inventory

Bar Stock on Hand	678	793
<b>Total Inventory</b>	<b>678</b>	<b>793</b>

#### Other current assets

Bank Term Deposit	-	20,164
<b>Total Other current assets</b>	<b>-</b>	<b>20,164</b>

### 4. Property, Plant & Equipment

This Year asset Class	Opening Carrying Amount	Purchases	Sales	Current Year Depreciation & Impairment	Closing Carrying Amount
Buildings	276,414	-	-	-	276,414
Plant & Equipment	52,381	650	-	5,592	47,440

Total	328,795	650	-	5,592	323,854
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Current Valuation	Source and date of valuation
N/A	

Last Year asset Class	Opening Carrying Amount	Purchases	Sales	Last Year Depreciation & Impairment	Closing Carrying Amount
Buildings	276,414	-	-	-	276,414
Plant & Equipment	43,257	14,440	-	5,316	52,381
Total	319,671	14,440	-	5,316	328,795

2019 2018

## 5. Analysis of Liabilities

### Creditors and accrued expenses

Accounts Payable	7,878	1,733
GST	(115)	850
<b>Total Creditors and accrued expenses</b>	<b>7,763</b>	<b>2,583</b>

2019 2018

## 6. Accumulated Funds

### Accumulated Funds

Opening Balance	364,462	369,298
Accumulated surpluses or (deficits)	(13,015)	(4,836)
<b>Total Accumulated Funds</b>	<b>351,447</b>	<b>364,462</b>

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## 7. Capital Commitments

There are no capital commitments as at 31 December 2019 (2018 - nil).

## 8. Contingent Liabilities and Guarantees

There are no contingent liabilities or guarantees as at 31 December 2019. (2018 - nil).

## 9. Significant Grants and Donations with Conditions not Recorded as a Liability

There were no grants or donations with conditions that were unfulfilled at balance date.

2019 2018

## 10. Goods or Services Provided to the Entity in Kind

Accounting Fees	495	1,200
<b>Total Goods or Services Provided to the Entity in Kind</b>	<b>495</b>	<b>1,200</b>

## 11. Events After the Balance Date

There were no events that have occurred after the balance date that would have a material impact on the Performance Report (2018 - nil).