

Performance Report

Ashburton Performing Arts Theatre Trust
For the year ended 30 June 2023

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Entity Information

Ashburton Performing Arts Theatre Trust For the year ended 30 June 2023

Legal Name of Entity

Ashburton Performing Arts Theatre Trust

Entity Type and Legal Basis

The Trust is a Charitable Trust incorporated under the Charitable Trust Act 1957. The Trust is also a registered charity under the Charities Act 2005.

Registration Number

Charitable Trust Incorporation No. 971255

Charities Services No. CC23324

Entity's Purpose or Mission

The objectives of the Trust are summarised as follows:

1. For the promotion and provision of training and education in all aspects of the performing arts in Ashburton.
2. For the promotion of knowledge of the performing art by means of performances, meetings, lectures, research, publications and educational courses.
3. For the acquisition of such equipment, materials, chattels, plant, land and buildings as the Trustees may deem necessary or desirable for the furtherance of the Trust objectives.

Entity Structure

The Trust is a registered charity and an incorporated charitable trust governed by a Board of Trustees.

The Board of Trustees shall consist of:

1. One Trustee to may be appointed by the Mayor for the time being of the District of Ashburton.
2. Two Trustees to be initially appointed by the Chairperson for the time being of the Ashburton Operatic Society (Incorporated) and thereafter to be elected annually by the Ashburton Operatic Society (Incorporated) at its Annual General Meeting.
3. Seven further independent Trustees to be initially appointed by the Chairperson for the time being of the Ashburton Operatic Society (Incorporated) and thereafter two of such Trustees shall retire annually and be elected by the Board at its Annual General Meeting. Trustees so retiring shall be eligible for re-election.

The Board of Trustees meet at least annually

The Trustees for the 2023 year were as follows:

- George Brown (Chairman)
- Jim Lischner
- Faye Johnstone (Secretary)
- Noel Johnson
- Yvonne Harrison
- Brent Gray
- Jo Castelow
- Roger Paterson
- Sue Prowse
- Jane Victoria Kelly



Entity Information

The operations are managed by a team of three full time employees, one part time employees and casual employees as required.

Main Sources of Entity's Cash and Resources

The main source of cash is the sale of tickets and refreshments, operating grants, equipment hire and naming rights income.

Main Methods Used by Entity to Raise Funds

Applications for grants and sale of tickets.

Entity's Reliance on Volunteers and Donated Goods or Services

The Trust is reliant on its Trustees for their volunteered time to oversee the operations of the Trust. Volunteers also provide services as ushers for performances.

Physical Address

211 Wills Street
Ashburton 7700

Phone Number

03 308 4706

Auditor

Martin Wakefield Audit Ltd

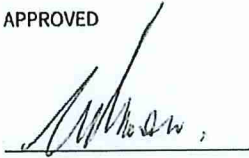


Approval of Financial Report

Ashburton Performing Arts Theatre Trust For the year ended 30 June 2023

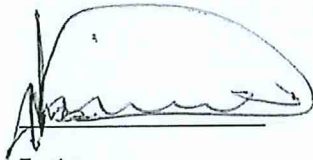
The Trustees are pleased to present the approved financial report including the historical financial statements of Ashburton Performing Arts Theatre Trust for year ended 30 June 2023.

APPROVED



Trustee

Date 25.1.2024



Trustee

Date 25.1.2024



Statement of Service Performance

Ashburton Performing Arts Theatre Trust

For the year ended 30 June 2023

Description of Entity's Outcomes

1. Promotion and provision of training and education in all aspects of the performing arts in Ashburton.
2. Promotion of knowledge of the performing arts by means of performances, meetings, lectures, research, publications and educational courses.
3. The acquisition of such equipment, materials, chattels, plant, land and buildings as the Trustees may deem necessary or desirable for the furtherance of the Trust objectives.

Description and Quantification of the Entity's Outputs

1. Training and Educational Courses:

Educational:

Providing assistance and training opportunities to our resident theatre drama group by assisting them with the development of their annual productions.

Providing educational opportunities for various local performance groups to learn and operate all technical aspects of a productions, including sound, lighting, set design and building.

Providing a training day for backstage crew to up skill and become training 'Fly Operators' and 'Loaders'

Training:

Stage Craft; Sound and lighting for productions by the 'Big Little Theatre Company' and 'Mid Canterbury Children's Theatre'. Skills learnt - stage arrangement, lighting and sound

Health and Safety; Up skill the various local performance groups and provide educational material that related to the new Health and Safety laws. Hold Meetings with performance group committees to inform them of their obligations to meet the requirements of the new legislation

	2023	2022
2. Events & Performances		
Community Events	209	191
Conference Meeting	71	71
National Tour	13	8
ATEC Procured	12	6
Usher Hours	1,834	1,071
Number of Theatre Attendees	24,213	14,369



Statement of Financial Performance

Ashburton Performing Arts Theatre Trust For the year ended 30 June 2023

	NOTES	2023	2022
Revenue			
Donations, fundraising and other similar revenue	1	21,158	96,833
Revenue from providing goods or services	1	909,790	609,001
Interest, dividends and other investment revenue	1	1,924	211
Other revenue	1	500	101,894
Total Revenue		933,372	807,938
Expenses			
Volunteer and employee related costs	2	304,947	313,638
Costs related to providing goods or service	2	561,140	452,626
Other Expenses	2	182,151	185,091
Total Expenses		1,048,239	951,355
Surplus/(Deficit) for the Year		(114,867)	(143,416)



This statement has been prepared without conducting an audit or review engagement, and should be read in conjunction with the attached Compilation Report.

Statement of Financial Position

Ashburton Performing Arts Theatre Trust

As at 30 June 2023

	NOTES	30 JUN 2023	30 JUN 2022
Assets			
Current Assets			
Bank accounts and cash	3	222,561	188,679
Debtors and receivables	3	67,465	50,048
Inventory	3	5,568	4,620
Other Current Assets	3	4,433	-
Total Current Assets		300,027	243,348
Non-Current Assets			
Property, plant and equipment	4	5,115,057	5,228,540
Total Non-Current Assets		5,115,057	5,228,540
Total Assets		5,415,084	5,471,887
Liabilities			
Current Liabilities			
Creditors and accrued expenses	5	99,482	51,412
Employee costs payable	5	38,739	45,619
GST	5	5,378	4,278
Other current liabilities	5	105,442	89,669
Total Current Liabilities		249,041	190,978
Total Liabilities		249,041	190,978
Total Assets less Total Liabilities (Net Assets)		5,166,042	5,280,909
Accumulated Funds			
Accumulated Funds	6	5,166,042	5,280,909
Total Accumulated Funds		5,166,042	5,280,909



This statement has been prepared without conducting an audit or review engagement, and should be read in conjunction with the attached Compilation Report.

Statement of Cash Flows

Ashburton Performing Arts Theatre Trust For the year ended 30 June 2023

	2023	2022
Cash flow		
Movements		
Cash flows from operating activities		
Cash received from		
Donations, fundraising and other similar receipts	47,158	96,833
Receipts from providing goods and services	878,050	655,890
Interest, dividends and other investment receipts	1,859	211
Other income	500	101,894
Total	927,567	854,828
Cash applied to		
Volunteer and employee related costs	311,827	307,286
Costs from providing goods and services	528,663	486,351
GST	582	(5,396)
Total	841,072	788,241
Net cash flows from operating activities	86,495	66,587
Cash flows from investing and financing activities		
Cash applied to		
Payments to acquire property, plant and equipment	52,612	6,233
Total	52,612	6,233
Total Cash flows from investing and financing activities	(52,612)	(6,233)
Net increase/(decrease) in cash	33,883	60,354
Opening bank accounts and cash equivalents	188,679	128,326
Closing bank accounts and cash equivalents	222,561	188,679
	2023	2022
Reconciliation		
Till Float	900	900
Heartland Bank - Business Partnership	17,056	16,594
Heartland Bank - Grant Money	28,072	39
Heartland Bank - Management	-	6,057
Westpac - Ticketing Trust Account	77,325	69,512
Westpac - Management Board 001	99,208	95,579
Total Reconciliation	222,561	188,679



Statement of Accounting Policies

Ashburton Performing Arts Theatre Trust

For the year ended 30 June 2023

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.

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.

The figures stated in the Statement of Cash Flows are all inclusive of GST to reflect in the Trust's bank account.

Income Tax

Ashburton Performing Arts Theatre Trust 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.

Revenue

Revenue is recognised to the extent that it is probable that the economic benefit will flow to the Trust and revenue can be reliably measured. Revenue is measured at the fair value of the consideration received. The following specific recognition criteria must be met before revenue is recognised.

Donations, fundraising and other similar revenue

Donations are accounted for depending on whether they have been provided with a "use or return" condition attached or not. Where no use or return conditions are attached, the revenue is recorded as income when the cash is received.

Fundraising and grant income is accounted for depending on whether or not it has a "use or return" condition attached. Where no use or return conditions are attached, the revenue is recorded as income when the cash is received. Where income includes a use or return conditions it is initially recorded as a liability on receipt. The income is then subsequently recognised within the Statement of Financial Performance as the performance conditions are met.

Revenue from providing goods or services

The Trust received ticket sales and event income from performances, meetings and other events. Income from these events is accounted for on an accrual basis.

Interest, dividends and other investment revenue

Interest income is recognised on an accrual basis.

Other revenue

Other revenue is recognised on an accrual basis.



Property, plant & equipment

Property, plant & equipment is recorded at cost, less accumulated depreciation and impairment losses

Depreciation is provided on a straight line basis at rates that will write off the cost of the assets over their useful lives. Depreciation rates of major classes of assets are stated as follows:

Buildings: 2.0% SL

Fixtures & Fittings: 10.0% SL

Plant & Equipment: 10.0% - 67.0% SL

Motor Vehicles: 20% SL

Ability to Continue Operating

The committee in approving the financial statements, consider the Trust has sufficient resources to meet debts as they fall due in the foreseeable future. As such, the financial statements have been prepared on the basis of going concern.

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.



Notes to the Performance Report

Ashburton Performing Arts Theatre Trust For the year ended 30 June 2023

	2023	2022
1. Revenue		
Donations, fundraising and other similar revenue		
Other Grants Received	21,158	16,396
Operating Grants Received	-	80,437
Total Donations, fundraising and other similar revenue	21,158	96,833
Revenue from providing goods and services		
Bar & Catering	131,586	88,046
Naming Rights Income	5,000	5,000
Operating Grants Received	312,309	298,860
Rent Received	10,400	9,171
Theatre Activities	450,495	207,924
Total Revenue from providing goods and services	909,790	609,001
Interest, dividends and other investment income		
Interest Income	1,924	211
Total Interest, dividends and other investment income	1,924	211
Other revenue		
Covid 19 wage subsidy	-	95,394
MSD Apprenticeship Boost	500	6,500
Total Other revenue	500	101,894
Total Revenue	933,372	807,938
	2023	2022

2. Expenses

Volunteer and employee related costs		
Salaries	304,947	313,638
Total Volunteer and employee related costs	304,947	313,638
Costs related to providing goods and services		
Administration costs		
Other	29,808	48,020
Total Administration costs	29,808	48,020
Operating costs		
Advertising & Promotions	44,943	30,829
Bar & Catering Cost	84,163	61,612
Donations Paid	2,000	-
Freight & Courier	37	-
Insurance	37,684	37,347
Light, Power, Heating	43,913	41,414
Other	53,528	40,809
Rent and rates	57,495	55,834



	2023	2022
Repairs and Maintenance	57,844	32,513
Theatre Running Costs	69,652	23,811
Total Operating costs	451,259	324,169
Jesus Christ Superstar Costs	80,073	80,437
Total Costs related to providing goods and services	561,140	452,626
Other costs		
Accounting Fees	5,180	4,400
Audit Expense	4,500	4,883
Depreciation	172,344	175,808
Loss on Disposal	127	-
Total Other costs	182,151	185,091
Total Expenses	1,048,239	951,355
	2023	2022

3. Analysis of Assets

Bank accounts and cash

Till Floats	900	900
Heartland Bank - Business Partnership	17,056	16,594
Heartland Bank - Management	-	6,057
Westpac - Grant Money	28,072	39
Westpac - Ticketing Trust Account	77,325	69,512
Westpac - Management Board 001	99,208	95,579
Total Bank accounts and cash	222,561	188,679

Debtors and prepayments

Jesus Christ Superstar Show (Prepaid Expenses)	-	731
Accounts Receivable	45,631	49,317
Prepayments	21,834	-
Total Debtors and prepayments	67,465	50,048

Inventory

Stock on Hand	5,568	4,620
Total Inventory	5,568	4,620

Other current assets

Accrued Income	4,433	-
Total Other current assets	4,433	-



	2023	2022
4. Property, Plant and Equipment		
Buildings		
Buildings	7,199,540	7,199,540
Accumulated depreciation - buildings		
Opening Balance	(2,029,458)	(1,885,467)
Less depreciation on Buildings	(143,991)	(143,991)
Total Accumulated depreciation - buildings	(2,173,449)	(2,029,458)
Total Buildings	5,026,091	5,170,082
Motor vehicles		
Vehicles	5,913	5,913
Accumulated depreciation - vehicles		
Opening Balance	(2,858)	(1,675)
Less depreciation on Motor Vehicles	(1,183)	(1,183)
Total Accumulated depreciation - vehicles	(4,041)	(2,858)
Total Motor vehicles	1,872	3,055
Furniture and fittings		
Furniture and fittings	70,207	68,051
Accumulated depreciation - furniture and fittings		
Opening Balance	(64,591)	(57,800)
Less depreciation on Fixtures & Fittings	1,460	(6,791)
Total Accumulated depreciation - furniture and fittings	(63,130)	(64,591)
Total Furniture and fittings	7,077	3,460
Plant and equipment		
Plant and equipment	1,105,079	1,053,401
Accumulated depreciation - plant and equipment		
Opening Balance	(1,001,459)	(977,616)
Less depreciation on plant & equipment	(23,604)	(23,844)
Total Accumulated depreciation - plant and equipment	(1,025,063)	(1,001,459)
Total Plant and equipment	80,016	51,942
Total Property, Plant and Equipment	5,115,057	5,228,540

Buildings with a carrying amount of \$5,026,091 are located on land leased from Ashburton District Council. The lease terms are for a period of 20 years from 1 December 2006 with right of renewal of 3 terms of 20 years each. The buildings have a current QV value of \$9,540,000 as per the rating valuations completed on the 1 July 2021.



	2023	2022
5. Analysis of Liabilities		
Creditors and other current liabilities		
Accounts Payable	93,291	51,412
Accruals	6,191	-
Total Creditors and other current liabilities	99,482	51,412
Employee costs payable		
Holiday Pay Accrual	20,057	27,670
Wages Accrued	10,319	11,259
Wages Deductions Payable	8,363	6,691
Total Employee costs payable	38,739	45,619
GST		
GST	5,378	4,278
Total GST	5,378	4,278
Unused donations and grants with conditions		
Ticket Income Received In Advance (Dedicated Holding Account)	77,442	69,512
Unspent Grants	28,000	20,158
Total Unused donations and grants with conditions	105,442	89,669
	2023	2022
6. Trust Capital		
Accumulated funds	5,280,909	5,424,325
Current year earnings	(114,867)	(143,416)
Total Trust Capital	5,166,042	5,280,909
	2023	2022
7. Commitments		
Commitments - lease of land		
Current	44,000	44,000
Non-Current	106,333	150,333
Total Commitments - lease of land	150,333	194,333

There is also a commitment for lift/ re-fire-proofing the stage curtains, following the money received from the Lion Foundation, totaling \$37,706 excl GST.



8. Related Parties

The Ashburton Performing Arts Theatre Trust and the Ashburton Operatics Society Inc are related parties as two of the trustees in the Ashburton Performing Arts Theatre Trust are also committee members in the Ashburton Operatics Society Inc.

No transactions involving related parties during the financial year (2022; Nil)

Key management personnel salaries; \$100,918 (2022: \$77,980)

9. Securities and Guarantees

There were no overdraft's as at the balance date, nor was any facility arranged (2022: Nil)

10. Events After the Balance Date

There were no events after balance date. (2022: The Production Jesus Christ Superstar scheduled to be performed in the June 2022 year was postponed and preformed in the dates 1st to 8th October 2022).

11. Contingent Liabilities and Guarantees

There are no contingent liabilities or guarantees as at 30 June 2023 (2022: Nil).



Audit Report

Ashburton Performing Arts Theatre Trust
For the year ended 30 June 2023