

Greytown Little Theatre Society

*Performance Report for the year ended:
31 January 2018*

Contents

	Page
Non-Financial Information:	
Entity Information	2
Statement of Service Performance	3
Financial Information:	
Statement of Receipts and Payments	4
Statements of Resources and Commitments	5
Notes to the Performance Report	7
Independent Review	10

Entity Information

Greytown Little Theatre Society

Who we are? Why do we exist?

For the year ended: 31 January 2018

Legal name of entity:	Greytown Little Theatre Society
Other name of entity (if any):	Greytown Little Theatre
Type of entity and legal basis (if any):	Charitable Trust
Registration number:	CC34556

Entity's purpose or mission:

To make available to our community a diverse and thought-provoking programme of theatre experiences; quality stage craft learning experiences and a future proofed, fit for purpose and well managed theatre facility that can be shared with other community organisations.

Entity structure:

Greytown Little Theatre is managed by a Committee of ten elected members that include a President, Vice President, Secretary, Treasurer and 6 Committee members. In addition, there are four Sub Committees – Creative, Operations, Marketing and Building Redevelopment. The Committee meets monthly and delegates responsibilities for the management of productions to a team. The Committee approves all payments made.

The main sources of the entity's cash and resources:

The theatre generates its income from ticket sales to productions, grants and donations, theatre and equipment hire, costume hire and the rental from a shop on the street frontage of the theatre.

The main methods used by the entity to raise funds:

Ticket sales from productions, grants and donations, costume hire, theatre and equipment hire and rent.

The entity's reliance on volunteers and donated goods or services:

All services and activities within the group are generated by volunteers (except a cleaner who is paid for two hours or three per week when shows are on) who take part in all aspects of the theatre's activities. The new theatre development project includes several professionals and companies donating their expertise and time to the project.

Additional information:

The Theatre owns a building that has a low seismic rating (15% of code) and is classified earthquake prone. The construction is URM (unreinforced masonry) that performs badly in seismic events. The Theatre has been undertaking an extensive feasibility study of the strengthening of the building. The building which was purchased in 2001 was not fitted out adequately to make it 'fit-for-purpose' as a theatre and it was decided that as part of any upgrade, theatre facility improvements needed to be undertaken.

With the professional advice from an Architect, engineer, theatre advisor, Quantity Surveyor and input from a major construction company options were developed to seismic strengthen the building and upgrade the building for theatre purposes. Two options were considered (a) a full upgrade and the demolition of existing building and (b) the construction of a new building to similar design, were evaluated. A QS pricing was received for both options. It was found that the option to demolish and rebuild was the cheaper option, but the amount was totally unaffordable.

The GLT Committee decided to look at the option of selling the existing building and rebuilding on a new site.

A South Wairarapa District Council owned site was identified, and the SWDC has committed to a long-term lease to the GLT at a pepper-corn rental. This option is particularly attractive to the theatre, as the building would be purpose built and the cost is estimated to be significantly less than the existing site. All of the funds released from the current site can then be directed into a new building.

Since the end of the Financial Year for this report, a Special Meeting of the membership was held on 7 February 2018 which endorsed the sale of the property and it is expected that a sale may be concluded in mid-2018.

Detailed planning and fund raising continues for the new theatre and a resource consent application will likely be submitted in the fourth quarter of 2018 provided issues related to parking on adjacent site can be managed by SWDC.

Contact details:

Physical address:	68 Main Street, Greytown 5712
Postal address:	68 Main Street, Greytown 5712
Phone/fax:	06 304 9993
Email:	
Website:	

Statement of Service Performance

Greytown Little Theatre Society

For the year ended: 31 January 2018

Description of the entity's outcomes:

The theatre has successfully mounted five major productions. Four of these were in the theatre and one an outdoor production at Cobblestones Museum in partnership with Kuranui College. In addition, a short season of a new play, written by a student member was premiered. The theatre also played t several community events.

Description and quantification (to the extent practicable) of the entity's outputs:	Actual*	Budget	Actual*
	This year	This year	Last year
Present main bill theatre productions generating positive audience feedback and generating a surplus.	5 productions presented	5	4
Make available the theatre's wardrobe for hireage – open 90 half days.	90	90	90
Community events/activities/performances held in theatre	10		10
Full members, including families, individuals, students and life members	84 individuals		51 individuals

Additional output measures:

*Complete feasibility study to strengthen building.

Process completed, and new option identified.

*Continue to engage with Kuranui College Drama Unit as part of their study programme.

Drama students involved with all productions.

*Award Student Scholarship to assist with further studies.

Scholarship awarded to Alexander Southey to assist with his participation in National Youth Drama School (NYDS). This recipient was also won the Theatre New Zealand David Brockett Award for Backstage Achievement.

Statement of Receipts and Payments

Greytown Little Theatre Society

How was it funded? What did it cost?

For the year ended: 31 January 2018

		Actual	Budget	Actual
	Notes	This year \$	This year \$	Last year \$
Operating Receipts				
Donations, fundraising and other similar receipts		21,142.27		
Fees, subscriptions and other receipts from members		806.95		657.39
Receipts from providing goods or services		28,018.90		28,503.12
Interest, dividends and other investment income receipts		576.53		267.09
Other operating receipts				
Rental		17,719.20		17,719.20
Total Operating Receipts	2	68,263.85		47,146.80
Operating Payments				
Payments related to public fundraising				
Volunteer and employee related payments				
Payments related to providing goods or services		60,117.40		37,173.32
Grants and donations paid		400.00		
Other operating payments				
Total Operating Payments	3	60,517.40		37,173.32
Operating Surplus or (Deficit)		7,746.45		9,973.48
Capital Receipts				
Receipts from the sale of resources		Nil		
Receipts from borrowings		Nil		
Capital Payments				
Purchase of resources		Nil		
Repayments of borrowings		Nil		
Increase/(Decrease) in Bank Accounts and Cash				
Bank accounts and cash at the beginning of the financial year		25,224.47		
Bank Accounts and Cash at the End of the Financial Year		29,964.93		25,224.47
Represented by:				
Cheque account(s)		4,867.63		6,687.89
Savings account(s)				
Term Deposit account(s)		24,837.30		18,336.58
Cash Floats		260.00		200.00
Petty Cash				
Total Bank Accounts and Cash at the End of the Financial Year		29,964.93		25,224.47

Statement of Resources and Commitments

Greytown Little Theatre Society

What do we own? What do we owe?

As at 31 January 2018

Schedule of Resources

	This year \$	Last year \$
Bank accounts and cash (from Statement of Receipts and Payments)	29964.93	25224.47
Money held on behalf of others		
Description	Amount	Amount
	Nil	
Money owed to the entity*		
Description*	Amount	Amount
	Nil	
Other resources		
Description and source of value (cost or current value required if practical to obtain)	Cost or current value	Cost or current value
Land & buildings	830,000.00	830,000.00
Lighting & sound equipment	25,852.97	25,852.97
Wardrobe (costumes)	50,496.52	50,496.52
Plant & equipment (container)	2,768.00	2,768.00
Fixtures & fittings	30,480.00	30,480.00

Schedule of Commitments

	This year \$	Last year \$
Money payable by the entity		
Description	Amount	Amount
GST	8.87	629.81
WBS loan	41,576.50	43961.55
Other commitments		
Description	Amount	Amount
	Nil	
Guarantees		
Description	Amount	Amount
	Nil	

Schedule of Other Information

	This year \$	Last year \$
Grants or donations with conditions attached (where conditions not fully met at balance date)	Amount	Amount
	Nil	
Resources used as security for borrowings		
Land & building	41,576.50	43961.55

Notes to the Performance Report

Greytown Little Theatre Society

For the year ended: 31 January 2018

Note 1: Accounting Policies

Basis of Preparation

Greytown Little Theatre Society is permitted by law to apply PBE SFR-C (NFP) Public Benefit Entity Simple Format Reporting - Cash (Not-For-Profit) and has elected to do so. All transactions are reported in the Statement of Receipts and Payments and related Notes to the Performance Report on a cash basis.

Goods and Services Tax (GST)

Greytown Little Theatre Society is registered for GST. Therefore, amounts recorded in the Performance Report are exclusive of GST (if any). GST owing, or GST refunds due as at balance date are shown in the Statement of Resources and Commitments.

Note 2: Analysis of Receipts

How was it funded?

Receipt Item	Analysis	This year \$	Last year \$
	Raffles	1,418.27	560.00
	Donations	166.00	86.96
	Total	1,584.27	646.96

Receipt Item	Analysis	This year \$	Last year \$
Grants and donations	SWDC Creative Communities NZ	1,058.00	1,430.00
	Trust House Foundation -Building Project	10,000.00	
	Greytown Trust Lands	1,000.00	
	Rotary Club of South Wairarapa	4,000.00	
	Lioness Club of Greytown	3,500.00	
	Total	19,558.00	1,430.00

Receipt Item	Analysis	This year \$	Last year \$
Fees, subscriptions and other receipts from members	Subscriptions	806.95	657.39
	Total	806.95	657.39

Receipt Item	Analysis	This year \$	Last year \$
	Ticket sales to productions	23,942.12	22,692.69
	Wardrobe/Costume hire	3,750.51	3,342.16
	Theatre & chair hire	326.27	391.31

		This year	Last year
Total		28,018.90	26,426.16
Receipt Item	Analysis	\$	\$
Interest, dividends and other investment income receipts	Interest	576.53	267.09
	Total	576.53	267.09
Receipt Item	Analysis	\$	\$
Other operating receipts	Rent – hairdressing salon	17,719.20	17,719.20
	GST refund		
Total		17,719.20	17,719.20
Receipt Item	Analysis	\$	\$
Capital receipts		Nil	Nil
	Total	Nil	Nil

Note 3: Analysis of Payments

What did it cost?

		This year	Last year
Receipt Item	Analysis	\$	\$
Payments related to public fundraising			
	Total	Nil	Nil

		This year	Last year
Receipt Item	Analysis	\$	\$
Volunteer and employee related payments			
	Total	Nil	Nil

		This year	Last year
Receipt Item	Analysis	\$	\$
Payments related to providing goods or services	Production expenses	16,102.50	9,766.81
	Wardrobe expenses	632.40	1,125.91
	Catering shows, functions and cast support.	1,824.42	512.03
Total		18,559.32	11,404.75

		This year	Last year
Receipt Item	Analysis	\$	\$
Grants and donations paid	Student Scholarship	400.00	
	Total	400.00	Nil

		This year	Last year
Receipt Item	Analysis	\$	\$
Other operating payments	Administration & bank fees	927.66	390.32
	Building upgrade professional services	19,503.64	4,453.14
	Electricity	3,011.87	2,705.74
	Insurance	4,273.00	4,058.00

	Petty cash	652.77	505.30
	Telephone	798.80	780.56
	Rates	4,816.78	4,604.69
	Cleaner	644.00	
	Repairs & maintenance building	3,304.45	3,665.46
	Repairs & maintenance lighting	713.66	1,806.14
	Subscriptions	496.50	296.63
	Loan interest	2,414.95	2,502.59
	Car park signage		
	Total	41,558.08	27,768.57

Receipt Item	Analysis	This year	Last year
		\$	\$
Capital payments		2,385.05	
	Total	2,385.05	Nil

Notes 4 - 7

Note 4: Correction of errors

Note 5: Related party transactions

There were no transactions involving related parties during the financial year. (Last Year - Nil)

Note 6: Events after the balance date

Nature of the event	Estimated amount	How, if at all, the event is likely to affect the continuing viability of the entity*

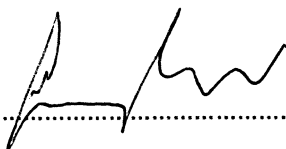
Note 7: Additional notes

On 27 April 2018 the GLT Committee entered into a conditional contract to sell the building. If conditions are met the sale would be confirmed on 27 July 2018.

This sale will not impact on the Theatre's viability or ability to operate. Alternative venues will be found for the productions. The sale will have an impact on the balance sheet only.

I certify that I have reviewed the accounts and performance report of the Greytown Little Theatre

For the year ended 31 January 2018 and find they are true record on the information presented.



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Tony Taylor

Hon. Auditor/Reviewer

10.7.2018,

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