

Court Theatre Supporters Inc

Annual Financial Report For the Year Ended 31 December 2016

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Society Directory

CONTACT DETAILS:

Court Theatre, Bernard Street, Addington
Christchurch
Email: supporters@courttheatre.org.nz
PO Box 268, Christchurch 8140

COMMITTEE:

David Winfield (Chairperson)
Judy Ashton (Secretary)
Aileen Wyld (Treasurer)
Jay Pollock (Membership Secretary)
Roanna Dalziel/Amanda Fiddes (Front of House Coordinator)
Annie Bonifant
Pat Braithwaite
Wendy carryer
Cheryl Colley
Tony Feaver
Johanna McCord,
John McSweeney
David Sutherland.

PRINCIPAL ACTIVITY:

Support the providing of live theatre by The Court Trust to audiences in Christchurch and also in Canterbury & NZ by raising funds through mainly membership subs and operating coffee bar.

INCORPORATED SOCIETY NO:

220300

REGISTRATION DATE:

7 JULY 1971



Court Theatre Supporters Inc
Statement of Financial Performance
For the Year Ended 31 December 2016

	2016 \$	2015 \$
INCOME		
Membership subscriptions	41,742	38,226
Donations	10,833	9,004
Interest	2,037	3,092
Fundraising:		
Quiz night	1,733	2,911
Entertainment books	1,860	2,415
Coffee bar proceeds	<u>35,159</u>	<u>26,816</u>
	<u>38,752</u>	<u>32,142</u>
Total income	93,364	82,464
LESS EXPENDITURE		
Activities:		
Usher co-ordination	18,696	27,391
Usher training & catering	97	146
Membership administrator	3,275	-
Treasurer - expense allowance	<u>600</u>	<u>600</u>
	22,668	28,137
Communications:		
Telephone & internet	551	1,507
Postage & stationery	2,843	2,631
Newsletter	<u>4,976</u>	<u>5,164</u>
	8,370	9,302
Administration:		
EFTPOS machine hire	162	519
Room hire & AGM	-	296
Audit / review	1,100	1,035
Legal expenses	-	1,300
Accounting software maintenance	469	511
Bank fees	135	75
General expenses	<u>63</u>	<u>878</u>
	1,929	4,614
Donations & grants:		
Season sponsorship: CTT (2014/2015)	-	55,000
Show sponsorship CTT (2015/16 year)	-	55,000
Donation CT Trust: Dishwasher	<u>-</u>	<u>3,497</u>
	<u>-</u>	<u>113,497</u>
Total expenditure	32,967	155,550
NET SURPLUS (DEFICIT)	<u>\$60,397</u>	<u>(\$73,086)</u>

This Statement is to be read in conjunction with the accompanying Notes to the Financial Statements & Accountants' Review Statement.



**Court Theatre Supporters Inc
Statement of Financial Position
& Movements in Equity
As at 31st December 2016**

	2016 \$	2015 \$
MEMBERS' EQUITY		
Balance at beginning of year	59,026	132,112
Net Surplus (deficit)	\$60,397	(\$73,086)
NET EQUITY	<u><u>\$119,423</u></u>	<u><u>\$59,026</u></u>
Represented by:-		
CURRENT ASSETS		
BNZ current account	56,275	32,382
BNZ flexi account	6,396	6,162
BNZ call account	1,141	1,133
BNZ term deposits	76,382	15,271
Accounts receivable	6,405	-
GST Refundable	-	6,586
	146,599	61,534
LESS CURRENT LIABILITIES		
GST Payable	5,554	-
Accounts payable	<u>21,622</u>	<u>2,508</u>
	27,176	2,508
Net Current Assets	119,423	59,026
NET ASSETS	<u><u>\$119,423</u></u>	<u><u>\$59,026</u></u>

[Signature]

 7 Mar 2017

Chairperson

[Signature]

 Treasurer

This Statement is to be read in conjunction with the accompanying Notes to the Financial Statements & Accountants' Review Statement.



Court Theatre Supporters Inc
Statement of Movements in Equity
For the Year Ended 31st December 2016

	2016 \$	2015 \$
EQUITY AT START OF YEAR	59,026	132,112
Add:		
Net Surplus (Deficit)	60,397	(73,086)
EQUITY AT END OF YEAR	<u>\$119,423</u>	<u>\$59,026</u>

This Statement is to be read in conjunction with the accompanying Notes to the Financial Statements & Accountants' Statement.



Court Theatre Supporters Inc
Notes to the Financial Statements
For the Year Ended 31st December 2016

1. STATEMENT OF ACCOUNTING POLICIES

Reporting entity

The Society was incorporated under The Incorporated Societies Act 1908 on 7 July 1971.

Nature of activity

The Society aims to:

- provide teams of ushers for all Court Theatre performances
- sell programmes and operate the coffee bar at the theatre
- sponsor productions by the Court Theatre
- provide traditional opening night suppers
- raise funds for the general support and development of the Court Theatre

Basis of compiling financial statements

These are special purpose reports prepared for the information of members. These financial statements are compiled in accordance with the stated accounting policies.

GENERAL ACCOUNTING POLICIES

The measurement base is Historical Cost. Reliance is placed on the fact that the entity is a going concern.

SPECIFIC ACCOUNTING POLICIES

Membership subscriptions

Subscription income is recognised on a cash basis.

Investments

Investments are stated at cost. Income is recorded on an accrual basis..

Taxation

The charitable nature of the entity exempts it from liability for taxation.

Donated services

The work of the Society is dependent on the voluntary services of members and supporters. Due to the difficulty of determining their value, donated services are not recognised in these financial statements.

Goods and Services Tax

The financial statements have been prepared on a GST exclusive basis.

CHANGES IN ACCOUNTING POLICIES

Apart from the change in recognising investment income here have been no changes in accounting policies in the current year.

2. CONTINGENT LIABILITIES

There are no known contingent liabilities at balance date. (2015: Nil).

These Notes form part of, and are to read in conjunction with the accompanying Financial Statements.



Court Theatre Supporters Inc
Notes to the Financial Statements
For the Year Ended 31st December 2016

3. COMMITMENTS

A commitment has been made to provide show sponsorship of \$55,000 to the Court Theatre Trust for the year ended 31 December 2017. Otherwise, there are no significant revenue or capital commitments at balance date. (2015: Nil).

4. EVENTS SUBSEQUENT TO BALANCE DATE

There are known events subsequent to balance date which would affect the performance or position reported in the financial statements.

5. RELATED PARTIES

There were no related party transactions for the year ended 31 December 2016.

These Notes form part of, and are to read in conjunction with the accompanying Financial Statements.



INDEPENDENT ASSURANCE PRACTITIONER'S REVIEW REPORT

COURT THEATRE SUPPORTERS INC.

We have reviewed the accompanying financial statements of the Court Theatre Supporters Inc. which comprise the Statement of Financial Position as at 31 December 2016 and the statement of financial performance, statement of changes in equity for the year then ended, and a summary of significant accounting policies and other explanatory information.

The Committee's Responsibility for the Financial Statements

The Committee is responsible for the preparation of these financial statements in accordance with the stated accounting policies of the Society, and for such internal control as the committee determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

Assurance Practitioner's Responsibility

Our responsibility is to express a conclusion on the accompanying financial statements. We conducted our review in accordance with International Standard on Review Engagements (New Zealand) (ISRE (NZ)) 2400, Review of Historical Financial Statements Performed by an Assurance Practitioner who is not the Auditor of the Entity. ISRE (NZ) 2400 requires us to conclude whether anything has come to our attention that causes us to believe that the financial statements, taken as a whole are not prepared in all material respects in accordance with the stated accounting policies of the Society. This Standard also requires us to comply with relevant ethical requirements.

A review of financial statements in accordance with ISRE (NZ) 2400 is a limited assurance engagement. The assurance practitioner performs procedures, primarily consisting of making enquiries of management and others within the entity, as appropriate, and applying analytical procedures, and evaluates the evidence obtained.

The procedures performed in a review are substantially less than those performed in an audit conducted in accordance with International Standards on Auditing (New Zealand). Accordingly, we do not express an audit opinion on these financial statements.

Martz Accounting Limited an associated entity to Green Pen Audit Limited has compiled the financial statements based on source records supplied by the Court Theatre Supporters Inc. Other than Martz Accounting Limited compiling the financial statements and in our capacity as assurance practitioner we have no relationship with, or interests in, Court Theatre Supporters Inc.

Conclusion

Based on our review, nothing has come to our attention that causes us to believe that these special purpose financial statements do not give a true and fair view of the financial position of the Court Theatre Supporters Inc. as at 31 December 2016 and of its financial performance for the year then ended, in accordance with the stated accounting policies.

Basis of Accounting

Without modifying our conclusion, we draw attention to Note 1 to the financial statements, which describes the basis of accounting. The financial statements are prepared for the information of the member organisations and the governing committee. As a result, the financial statements may not be suitable for another purpose. Our report is intended solely for Court Theatre Supporters Inc. and should not be distributed to or used by parties other than Court Theatre Supporters Inc.

Green Pen Audit Limited



Christchurch
7 March 2017

