

**Friends of the Court Theatre Inc.  
Performance Report  
For the Year Ended 31 December 2022**



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**Friends of the Court Theatre Inc.  
Entity Information  
For the year ended 31 December 2022**

**Legal Name of Entity**

Friends of the Court Theatre Incorporated

**Type of Entity**

Friends of the Court Theatre Inc. was incorporated under the provisions of the Incorporated Societies Act on 7 July 1971, registered number 220300, and was registered as a charitable entity under the Charities Act 2005 on 23 November 2020, registration number CC58442.

**The Society's Purpose:**

The purpose of the Society is to support the providing of live theatre by The Court Theatre Trust to audiences in Christchurch and also in Canterbury & New Zealand. This support includes: provision of teams of ushers for all Court Theatre performances, operating a coffee bar at the theatre, providing opening night refreshments and fund raising for the general support and development of the Court Theatre.

**Society Structure**

The Society is managed by a Managing Committee and Officers elected by Members at the Annual General Meeting. The Managing Committee elects one of its members as Chair at the meeting following the Annual General Meeting.

The Society works closely with Court Theatre staff in all of its activities.

**The main sources of the Society's cash and resources**

The Society activities are funded by members' subscriptions, donations and various fundraising activities, investment income and revenue from the coffee bar operated at the Court Theatre.

**The Society's reliance on volunteers and donated goods or services**

The Society relies on gifts of volunteer time and expertise in all areas of its activity in particular the provision of teams of ushers for Court Theatre performances.

**Independent assurance practitioner (Reviewer)**

Ashton Wheelans Limited, Christchurch

**Contact Details**

Court Theatre, Bernard Street, Addington  
PO Box 268, Christchurch 8140  
Christchurch

Email: [friends@courttheatre.org.nz](mailto:friends@courttheatre.org.nz)

Website: <https://courttheatre.org.nz/support/friends/>

**Managing Committee members**

Annie Bonifant (Chair)  
Lynn Vandertie (Treasurer)  
Andrea Bankier  
Cheryl Colley  
Allanah James  
Raewyn Raynel

Charles Duke (Secretary)  
Jay Pollock (Membership Secretary)  
Pat Braithwaite  
Tony Feaver  
Jenny May  
David Winfield

This Statement is to be read in conjunction with the accompanying Notes to the Performance Report & the independent assurance practitioner's review report

**Friends of the Court Theatre Inc.  
Statement of Service Performance  
For the year ended 31 December 2022**

**Outcomes**

The outcomes the Friends of the Court Theatre seeks to achieve is to support the Court Theatre Trust in its provision of live theatre in Christchurch by:

- Financial support as required
- Provision of teams of ushers for all Court Theatre performances
- Support and encourage new and existing Members by providing opportunities for theatre enthusiasts to learn about the Court Theatre and interact with other enthusiasts

**Outputs**

The following table describes and quantifies, to the extent practicable, the Friends of the Court Theatre' outputs.

	<b>Actual</b>	<b>Budget</b>	<b>Actual</b>	<b>Actual</b>
Description of output	<b>2022</b>	<b>2022</b>	<b>2021</b>	<b>2020</b>
Accumulation of funds from members' subscriptions and coffee bar trading activities and other receipts so as to enable financial support of the Court Theatre as and when required.	Increase in cash holdings of \$55,500. No donations made to the Court Theatre. Show sponsorship in the 2023 season committed to and prepaid.	Increase in cash holdings of \$60,000	Increase in cash holdings of \$77,113. No donations made to the Court Theatre.	Increase in cash holdings of \$56,412
Provision of teams of volunteer ushers for all Court Theatre performances.	Usher teams provided for all performances, a total of 244 main stage and other events and performances.	Usher teams provided for all performances	Usher teams provided for all performances, a total of 329 main stage and other events and performances.	Usher teams provided for all performances, a total of 201 main stage and other events and performances.
Organisation of Members events featuring theatre or related subject matter	3 events were held attended by a total of 337 Members and guests, incl the Flaxmere garden event, attended by 239 people.	4 events held for Members	3 events were held attended by a total of 86 Members	5 events were held attended by a total of 147 Members

This Statement is to be read in conjunction with the accompanying Notes to the Performance Report & the independent assurance practitioner's review report

**Friends of the Court Theatre Inc.**  
**Statement of Financial Performance**  
**For the year ended 31 December 2022**

	2022 \$	2021 \$
<b>Revenue</b>		
Donations from members	14,172	16,713
Members subscriptions	48,556	41,751
Flaxmere Garden event fundraiser	17,946	-
Other fundraising and transactions with Members	4,853	5,911
Coffee Bar revenue	85,148	103,895
Interest	5,970	2,203
<b>Total Revenue</b>	<b>176,645</b>	<b>170,473</b>
<b>Expenses</b>		
Membership administration expenses	3,268	4,223
Coffee bar cost of sales and expenses	55,039	63,695
Flaxmere Garden event	1,009	-
Other fundraising and transactions with Members	2,994	4,408
Opening night functions	966	1,555
Usher co-ordination contribution to Court Theatre	24,000	24,000
Other expenses	Note 4 5,161	5,337
<b>Total Expenses</b>	<b>92,437</b>	<b>103,218</b>
<b>Surplus for the Year</b>	<b><u>84,208</u></b>	<b><u>67,255</u></b>

This Statement is to be read in conjunction with the accompanying Notes to the Performance Report & the independent assurance practitioner's review report

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**Friends of the Court Theatre Inc.  
Statement of Financial Position  
As at 31 December 2022**

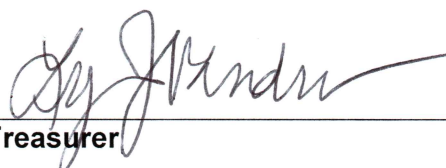
	2022 \$	2021 \$
<b>Society Funds</b>		
Balance at end of year	<u>344,695</u>	<u>260,487</u>
 <b>Current Assets</b>		
BNZ current account	50,398	34,898
BNZ term deposits	<u>286,034</u>	<u>246,034</u>
Total cash balances	336,432	280,932
Accounts receivable	15,214	14,554
Coffee bar inventories	3,625	2,421
Prepaid Court Theatre show sponsorship	<u>22,000</u>	<u>-</u>
<b>Total Current Assets</b>	377,271	297,907
 <b>Less Current Liabilities</b>		
Accounts payable	4,001	3,460
GST payable	6,460	7,143
Members' subscriptions in advance	<u>22,114</u>	<u>26,817</u>
<b>Total Current Liabilities</b>	32,575	37,420
 <b>Net Assets</b>	 <u>344,695</u>	 <u>260,487</u>

This Performance Report was approved for issue on 02 March 2023

Chair



Treasurer



This Statement is to be read in conjunction with the accompanying Notes to the Performance Report & the independent assurance practitioner's review report

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**Friends of the Court Theatre Inc.**  
**Statement of Cash Flows**  
**For the year ended 31 December 2022**

	2022 \$	2021 \$
<b>Cash flows from Operating Activities</b>		
<b>Cash was received from:</b>		
Members subscriptions	43,853	47,379
Donations	14,172	16,713
Fundraising and other transactions with Members	22,799	5,911
Coffee Bar revenue	84,488	106,904
Interest	5,970	2,203
GST (net)	-	2,516
<b>Cash was applied to:</b>		
Payments to suppliers	(91,099)	(80,515)
Usher co-ordination contributions	(24,000)	(24,000)
GST (net)	<u>(685)</u>	<u>-</u>
<b>Net Cash flows from Operating Activities</b>	<b>55,500</b>	<b>77,111</b>
<b>Cash flows from Investing Activities</b>		
<b>Cash was applied to:</b>		
Investment in Term Deposits	(40,000)	(65,000)
<b>Net Cash flows from Investing Activities</b>	<b>(40,000)</b>	<b>(65,000)</b>
<b>Net Increase/(Decrease) in Cash</b>	<b>15,500</b>	<b>12,113</b>
<b>Opening Cash</b>	<b>34,898</b>	<b>22,785</b>
<b>Closing Cash</b>	<b>50,398</b>	<b>34,898</b>
<b>This is represented by:</b>		
Bank current accounts	50,398	34,898

This Statement is to be read in conjunction with the accompanying Notes to the Performance Report & the independent assurance practitioner's review report

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**Friends of the Court Theatre Inc.  
Notes to the Performance Report  
For the year ended 31 December 2022**

**1. Statement of Accounting Policies**

**Reporting entity**

Friends of the Court Theatre Inc. was incorporated under The Incorporated Societies Act 1908 on 7 July 1971 and registered as a charitable entity under the Charities Act 2005, registration number CC58442.

The name of the Society was changed from Court Theatre Supporters Inc. to Friends of the Court Theatre Inc. on 8 April 2021.

The Society has designated itself as a public benefit entity (PBE) for financial reporting purposes.

**Basis of Reporting**

The financial statements presented here are for the reporting entity Friends of the Court Theatre Inc.

The financial statements have been prepared in accordance with Tier 3 Public Benefit Entity Simple Format Reporting, on the basis that the Society does not have public accountability and has total annual expenses equal to or less than \$2 million.

The financial statements have been prepared on the basis of historical cost.

**General Accounting Policies**

**Going Concern**

Reliance is placed on the fact that the Society is a going concern.

**Presentation Currency and Rounding**

The financial statements are presented in New Zealand dollars. Numbers are rounded to the nearest dollar.

**Specific Accounting Policies**

**Revenue**

Member's subscription income is recognised on a straight line basis over the period to which the subscription relates.

Coffee Bar revenue and the Flaxmere Garden Event fundraiser include transactions with both members and non-members, it is not practicable to determine the split of this revenue.

**Inventories**

Inventories are stated at the lower of cost, on a first in first out basis, and net realisable value.

**Accounts Receivable**

Accounts Receivable are stated at net realisable value.

**Investments**

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

**Taxation**

The Society is a registered charity under the Charities Act 2005 and is therefore exempt from income tax.

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**Friends of the Court Theatre Inc.  
Notes to the Performance Report  
For the year ended 31 December 2022**

**Specific Accounting Policies continued**

**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 except accounts receivable and accounts payable are recorded inclusive of GST where applicable.

**Changes in Accounting Policies**

There have been no changes in accounting policies, all policies have been applied consistently throughout the year.

**2. Society Funds**

	2022	2021
	\$	\$
<b>Balance at 1 January</b>	260,487	193,232
Net Surplus	84,208	67,255
<b>Balance at 31 December</b>	<u>344,695</u>	<u>260,487</u>

**3. Related Parties**

The Court Theatre Trust is a related party.

Friends of the Court Theatre Inc. has the ability under the Trust Deed of the Court Theatre Trust to appoint up to three of the Court Theatre Trust's Trustees.

The following related party transactions occurred in the year ended 31 December 2022:

- a gift of \$24,000 to the Court Theatre Trust as a contribution to the cost of co-ordination of volunteer usher teams. (2021: \$24,000).
- A payment of \$22,000 to the Court Theatre Trust for sponsorship of a show in the 2023 season (2021: nil). This is recorded as a prepayment.

The following related party balance is outstanding at 31 December 2022:

- an amount of \$15,214 from the Court Theatre Trust for revenue collected in December 2022 on behalf of the Friends of the Court Theatre (2021: \$14,524)

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**Friends of the Court Theatre Inc.  
Notes to the Performance Report  
For the year ended 31 December 2022**

**4. Other Expenses**

	<b>2022</b>	<b>2021</b>
	<b>\$</b>	<b>\$</b>
Review of Performance Report	1,400	1,800
Court Cues Newsletter	420	411
Usher training and other expenses	1,319	979
General expenses	<u>2,022</u>	<u>2,147</u>
Total other expenses	5,161	5,337

**5. Commitments**

On 12 December 2022 the Managing Committee approved a gift of \$20,000 to the Court Theatre Trust as a contribution to the capital campaign to fund the construction of the new Court Theatre. This gift is made up of the surplus from the Flaxmere Garden event of \$16,937 with the balance being from accumulated funds and is to be paid in July 2023.

On 19 December 2022 the Managing Committee approved a gift of up to \$25,000 to the Court Theatre Trust as a contribution to the purchase of a van. The timing and exact amount of this gift is uncertain. Given these uncertainties the gift is not recognised in these financial statements.

There are no other significant revenue or capital commitments at balance date. (2021: Nil).

**6. Impact of Covid-19**

New Zealand, from 2 December 2021 to 12 September 2022, was subject to the Covid-19 Protection Framework as established by the New Zealand Government. The application of the Framework resulted in the closure of the Court Theatre from 23 January 2022 to 13 April 2022 when it re-opened on a limited basis with performances recommencing on 21 May 2022.

Further short term cancelation of performances took place during the reporting period as a result Covid-19 outbreaks amongst cast and crew. Future disruption due to the impacts of Covid-19 cannot be ruled out.

The period of closure and cancelation of Court Theatre performances resulted in reduced Coffee Bar revenues for the year but the Society continued to enjoy strong support from its members in terms of renewal of memberships and donations.

**7. Contingent Liabilities**

There are no known contingent liabilities at balance date. (2021: Nil).

**8. Events Subsequent to Balance Date**

On 13 February 2023 the Management Committee approved a gift of \$100,000, to be paid \$40,000 in February 2023 and \$60,000 in March 2023, to the Court Theatre Trust.

There are no other known events subsequent to balance date which would affect the measurement of the performance or financial position and disclosures within this Performance Report.

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## INDEPENDENT ASSURANCE PRACTITIONER'S REVIEW REPORT

To the Members of Friends of the Court Theatre Incorporated

We have reviewed the accompanying performance report (financial statements only) of Friends of the Court Theatre Incorporated (the Society) on pages 4 to 9, which comprise the statement of financial position as at 31 December 2022 and the statement of financial performance and the statement of cash flows for the year then ended, and a summary of significant accounting policies and other explanatory information.

### The Committee's Responsibility for the Performance Report

The Committee is responsible on behalf of the Society for

- a) Identifying outcomes and outputs, and quantifying the outputs to the extent practicable, that are relevant, reliable, comparable and understandable, to report in the statement of service performance;
- b) the preparation and fair presentation of the performance report which comprises:
  - the entity information;
  - the statement of service performance; and
  - the statement of financial performance, statement of financial position, statement of cash flows, statement of accounting policies and notes to the performance reportin accordance with Public Benefit Entity Simple Format Reporting – Accrual (Not-For-Profit) issued by the New Zealand Accounting Standards Board, and
- c) for such internal control as the Committee determines is necessary to enable the preparation of the performance report that is free from material misstatement, whether due to fraud or error.

### Assurance Practitioner's Responsibility

Our responsibility is to express a conclusion on the performance report (financial statements only). 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 performance report (financial statements only) taken as a whole, is not prepared in all material respects in accordance with the applicable financial reporting framework. This standard also requires that we comply with ethical requirements.

A review of the performance report (financial statements only) 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 Society, as appropriate, and applying analytical procedures, and evaluate 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 the performance report.

Other than in our capacity as Independent Assurance Practitioner, we have no relationship with, or interests in, Friends of the Court Theatre Incorporated.

## Other Matters

Without modifying our conclusion, the Society is below the thresholds for a statutory review and our conclusion does not include any statement on the entity information or statement of service performance.

## Conclusion

Based on our review, nothing has come to our attention that causes us to believe that the performance report (financial statements only) on pages 4 to 9 does not present fairly, in all material respects the financial position of the Friends of the Court Theatre Incorporated as at 31 December 2022, and its financial performance and cash flows for the year then ended; and in accordance with Public Benefit Entity Simple Format Reporting – Accrual (Not-For-Profit).

Ashton Wheelans Ltd

ASHTON WHEELANS LIMITED  
Chartered Accountants  
Level 2, 83 Victoria Street  
Christchurch  
02 March 2022