



Waipūkurau Dramatic Society Incorporated

REVIEW FOR THE YEAR ENDED

31 January 2018

REPORT TO MEMBERS

We report that we have reviewed the financial reports of Waipūkurau Dramatic Society Incorporated for the year ended 31<sup>st</sup> January 2018 in accordance with the Statement of Review Engagement Standard issued by The New Zealand Institute of Chartered Accountants.

A review is limited primarily to enquiries of entity personnel and analytical review procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and, accordingly, we do not express an audit opinion.

Based on our review, nothing has come to our attention which would cause us to believe that the assertions contained in the financial information do not present a true and fair view in accordance with the disclosed basis of accounting.

*BM Accounting Ltd.*

**BM ACCOUNTING LIMITED**  
Chartered Accountants

Dated: 9 March 2018



# Financial Report

Waipukurau Dramatic Society Incorporated  
For the year ended 31 January 2018

Prepared by BM Accounting Limited



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# Directory

## Waipukurau Dramatic Society Incorporated For the year ended 31 January 2018

### Nature of Business

Theatre Productions

### Address

Ruataniwha Street

Waipukurau

### IRD Number

055-089-868

### Committee

Simon Law - President

Lindsay Bishop - Vice-President

Margie Hewitt - Secretary

Rob Blamires - Treasurer

Madeleine Howard

Vicky Mavin

Hilary Blamires

Christine Dooney

Rebecca Wilson

### Chartered Accountant

BM Accounting Limited  
HAVELOCK NORTH & WAIPAWA

### Bankers

ANZ Bank  
Waipukurau

### Date of Formation

28th April 1953



# Approval of Financial Report

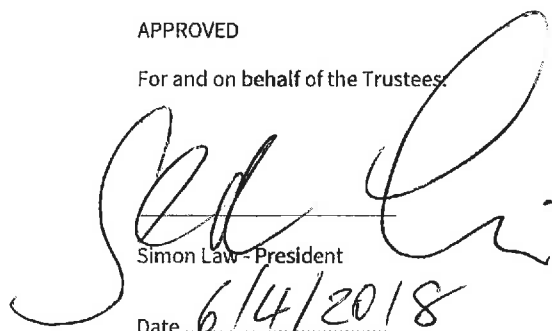
Waipukurau Dramatic Society Incorporated

For the year ended 31 January 2018

The Trustees are pleased to present the approved financial report including the historical financial statements of Waipukurau Dramatic Society Incorporated for year ended 31 January 2018.

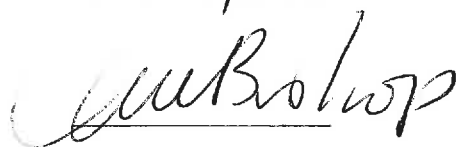
APPROVED

For and on behalf of the Trustees:



Simon Law - President

Date 6/4/2018



Lindsay Bishop - Vice-President

Date 6.4.18



# Play One - "Hound Of The Baskervilles"

Waipukurau Dramatic Society Incorporated

For the year ended 31 January 2018

	2018	2017
<b>Play One Income</b>		
Door Takings	9,531	11,513
Show Sponsorship	261	-
Catering Income	2,217	-
<b>Total Play One Income</b>	<b>12,009</b>	<b>11,513</b>
	2018	2017
<b>Play One Expenses</b>		
Cast Expenses	340	-
Catering Expenses	990	340
Commission on Ticket Sales (Play One)	422	-
Directors Fees	1,250	1,250
General Expenses	96	1,492
Lighting, Electricity and Sound	58	-
Publicity & Advertising	100	1,907
Royalties and Scripts	1,151	3,156
Set Hire & Construction	372	64
Wardrobe	53	47
<b>Total Play One Expenses</b>	<b>4,830</b>	<b>8,256</b>
	2018	2017
<b>Play One Nett Income</b>		
Nett Income	7,179	3,257
<b>Total Play One Nett Income</b>	<b>7,179</b>	<b>3,257</b>



## Play Two - "Agnes of God"

Waipukurau Dramatic Society Incorporated

For the year ended 31 January 2018

	2018	2017
<b>Play Two Income</b>		
Door Takings	6,329	7,921
Show Sponsorship	87	100
Catering Income	370	-
<b>Total Play Two Income</b>	<b>6,786</b>	<b>8,021</b>
	2018	2017
<b>Play Two Expenses</b>		
Cast Expenses	190	-
Catering Expenses	234	360
Commission on Ticket Sales	263	-
Directors Fees	1,250	1,250
General Expenses	-	383
Publicity & Advertising	581	82
Royalties and Scripts	1,112	735
Set Hire & Construction	9	396
Wardrobe	81	97
<b>Total Play Two Expenses</b>	<b>3,719</b>	<b>3,304</b>
	2018	2017
<b>Play Two Nett Income</b>		
Nett Income	3,066	4,717
<b>Total Play Two Nett Income</b>	<b>3,066</b>	<b>4,717</b>



## Play Three - "Stiff"

Waipukurau Dramatic Society Incorporated  
For the year ended 31 January 2018

	2018	2017
<b>Play Three Income</b>		
Door Takings	13,601	9,536
Show Sponsorship	87	-
Catering Income	1,824	-
<b>Total Play Three Income</b>	<b>15,512</b>	<b>9,536</b>
	2018	2017
<b>Play Three Expenses</b>		
Catering Expenses	819	717
Cast Expenses	119	-
Commission on Ticket Sales	618	-
Directors Fees	1,250	1,250
General Expenses	54	590
Lighting, Electricity and Sound	150	-
Publicity & Advertising	346	304
Royalties and Scripts	1,508	1,180
Set Hire & Construction	308	414
Wardrobe	290	118
<b>Total Play Three Expenses</b>	<b>5,461</b>	<b>4,573</b>
	2018	2017
<b>Play Three Nett Income</b>		
Nett Income	10,051	4,963
<b>Total Play Three Nett Income</b>	<b>10,051</b>	<b>4,963</b>





# Statement of Profit or Loss

Waipukurau Dramatic Society Incorporated

For the year ended 31 January 2018

	NOTES	2018	2017
<b>Trading Income</b>			
Play One Nett Income		7,179	3,257
Play Two Nett Income		3,066	4,717
Play Three Nett Income		10,051	4,963
Nett Bar income		1,745	1,423
Donations - Other		1,026	-
Fundraising		-	1,084
Grants		6,138	2,750
Subscriptions - Members		704	791
Theatre Hire		225	1,000
Wardrobe and Prop Hire		65	-
Closing Bar Stock on Hand		526	-
<b>Total Trading Income</b>		<b>30,725</b>	<b>19,985</b>
<b>Gross Profit</b>		<b>30,725</b>	<b>19,985</b>
<b>Other Income</b>			
Interest Received		315	56
<b>Total Other Income</b>		<b>315</b>	<b>56</b>
<b>Total Income</b>		<b>31,040</b>	<b>20,042</b>
<b>Expenses</b>			
Accountancy Fees		537	-
Advertising		77	-
Bank Charges		154	-
Cleaning Expenses		55	-
Committee Expenses		182	455
Communication Expenses		986	641
Computer Expenses		119	-
Depreciation		3,122	4,091
Eftpos Charges		20	-
Electricity and Heating		2,435	2,959
General Expenses		15	1,927
Insurance		3,068	3,146
Licenses		1,139	55
Plant Purchases Under \$500		730	-
Play Two Cancelled - "Sexy Laundry"		520	-
Play Four Cancelled		-	188
Postage		5	60
Rates		2,157	2,284
Reading Scripts		26	33
Repairs and Maintenance - Buildings		1,428	559

These financial statements have been reviewed and should be read in conjunction with the Notes to the Financial Statements and Compilation Report.

Statement of Profit or Loss



	NOTES	2018	2017
Repairs and Maintenance - Plant		289	2,714
Stationery		131	25
Subscriptions		152	-
Xero Fees		90	-
<b>Total Expenses</b>		<b>17,439</b>	<b>19,138</b>
<b>Nett Profit (Loss)</b>		<b>13,601</b>	<b>904</b>

These financial statements have been reviewed and should be read in conjunction with the Notes to the Financial Statements and Compilation Report.



# Statement of Changes in Equity

Waipukurau Dramatic Society Incorporated

For the year ended 31 January 2018

	2018	2017
<b>Society Capital</b>		
Opening Balance	92,038	91,134
<b>Increases</b>		
Nett Income for the Period	13,601	904
<b>Other Increases</b>		
* Asset Revaluation Reserve	75,108	-
Total Other Increases	75,108	-
Total Increases	88,709	904
Total Society Capital	180,747	92,038

\* See comment in notes Page 14

These financial statements have been reviewed and should be read in conjunction with the Notes to the Financial Statements and Compilation Report.



# Balance Sheet

## Waipukurau Dramatic Society Incorporated As at 31 January 2018

	NOTES	31 JAN 2018	31 JAN 2017
<b>Assets</b>			
<b>Current Assets</b>			
ANZ Cheque Account		5,994	3,794
ANZ Savings Account		-	16,167
ANZ Serious Saver Account		29,386	-
Bar Stock on Hand		526	-
Prepayments		1,500	158
<b>Total Current Assets</b>		<b>37,405</b>	<b>20,119</b>
<b>Non-Current Assets</b>			
Property, Plant and Equipment		145,664	71,928
<b>Total Non-Current Assets</b>		<b>145,664</b>	<b>71,928</b>
<b>Total Assets</b>		<b>183,069</b>	<b>92,047</b>
<b>Liabilities</b>			
<b>Current Liabilities</b>			
GST Payable		2,038	9
Accounts Payable		283	-
<b>Total Current Liabilities</b>		<b>2,321</b>	<b>9</b>
<b>Total Liabilities</b>		<b>2,321</b>	<b>9</b>
<b>Net Assets</b>		<b>180,747</b>	<b>92,038</b>
<b>Trust Funds</b>			
Trust Capital		180,747	92,038
<b>Total Trust Funds</b>		<b>180,747</b>	<b>92,038</b>

These financial statements have been reviewed and should be read in conjunction with the Notes to the Financial Statements and Completion Report.

# Depreciation Schedule

Waipukurau Dramatic Society Incorporated  
For the year ended 31 January 2018

NAME	COST	OPENING VALUE	PURCHASES	SALE PRICE	RATE	METHOD	DEPRECIATION	CLOSING ACCUM DEP	CLOSING VALUE
<b>Furniture and Equipment</b>									
Chairs	5,512	2,835	-	-	10.00%	DV	284	2,961	2,552
Furniture & Equipment	6,943	663	-	-	10.00%	DV	66	6,346	597
Total Furniture and Equipment	12,455	3,498	-	-			350	9,307	3,148
<b>Land</b>									
Land	41,000	41,000	-	-		None	-	-	41,000
Total Land	41,000	41,000	-	-			-	-	41,000
<b>Lighting Equipment</b>									
Dimmer Pack	5,081	2,927	-	-	10.00%	DV	293	2,447	2,634
Lighting Equipment	15,055	1,588	-	-	10.00%	DV	159	13,626	1,429
Lighting Equipment	2,015	1,678	-	-	10.00%	DV	168	505	1,510
Lighting Equipment	1,111	568	-	-	10.00%	DV	57	600	511
Stage Lights	1,242	736	-	-	10.00%	DV	74	580	662
Total Lighting Equipment	24,504	7,497	-	-			750	17,757	6,747
<b>Plant and Equipment</b>									
Air Conditioner	7,687	3,748	-	-	10.00%	DV	375	4,314	3,973
Disc System	636	225	-	-	10.00%	DV	23	431	203
General Equipment	5,405	810	-	-	10.00%	DV	81	4,676	729
Laptop	1,105	570	-	-	10.00%	DV	57	592	513
Laptop & Keyboard	626	527	-	-	10.00%	DV	53	152	474
Stage Flats	1,116	875	-	-	10.00%	DV	88	329	788
Website Development	1,750	-	1,750	-	50.00%	DV	219	219	1,531
Total Plant and Equipment	18,325	6,755	1,750	-			894	10,714	7,611

These financial statements have been reviewed and should be read in conjunction with the Notes to the Financial Statements and Compilation Report.

Depreciation Schedule

NAME	COST	OPENING VALUE	PURCHASES	SALE PRICE	RATE	METHOD	DEPRECIATION	CLOSING ACCUM DEP	CLOSING VALUE
<b>Stage Equipment</b>									
Projector	2,685	1,334	-	-	10.00%	DV	133	1,484	1,201
Projector Flapper	803	464	-	-	10.00%	DV	46	365	418
Stage Equipment	4,271	495	-	-	10.00%	DV	50	3,826	446
Staging	6,111	4,704	-	-	10.00%	DV	470	1,877	4,234
Total Stage Equipment	13,870	6,997	-	-			700	7,573	6,297
<b>Supper Equipment</b>									
Cast Fridge	652	374	-	-	10.00%	DV	37	315	337
Dishwasher/stertiliser	5,100	1,781	-	-	10.00%	DV	178	3,497	1,603
Fridge	1,581	766	-	-	10.00%	DV	77	892	689
Rangehood	529	279	-	-	10.00%	DV	28	278	251
Supper Equipment	5,342	1,089	-	-	10.00%	DV	109	4,362	980
Total Supper Equipment	13,204	4,289	-	-			429	9,344	3,860
<b>Theatre Building - At cost</b>									
Theatre Building	113,090	77,000	-	-		None	-	36,090	77,000
Total Theatre Building - At cost	113,090	77,000	-	-			-	36,090	77,000
<b>Total</b>	<b>236,448</b>	<b>147,036</b>	<b>1,750</b>	<b>-</b>			<b>3,122</b>	<b>90,784</b>	<b>145,664</b>

These financial statements have been reviewed and should be read in conjunction with the Notes to the Financial Statements and Compilation Report.



# Notes to the Financial Statements

## Waipukurau Dramatic Society Incorporated

For the year ended 31 January 2018

### 1. Reporting Entity

Waipukurau Dramatic Society Incorporated is an Incorporated Society established by a constitution on 13th April 1953. Waipukurau Dramatic Society Incorporated is engaged in the business of Theatre Productions.

### 2. Statement of Accounting Policies

#### Statement of Compliance and Basis of Preparation

These financial statements have been prepared in accordance with the Special Purpose Framework for use by Not-For-Profit Entities (SPFR for NFPEs) published by Chartered Accountants Australia and New Zealand.

The financial statements have been prepared in accordance with taxation principles contained in the Income Tax Act 2007 and disclosure requirements contained in the Tax Administration Act (Financial Statements) Order 2014.

The accounting principles recognised as appropriate for the measurement and reporting of the Statement of Profit or Loss and Balance Sheet on a tax value basis are followed by the society, unless stated in the Specific Accounting Policies.

#### Historical Cost

These financial statements have been prepared on a historical cost basis. The financial statements are presented in New Zealand dollars (NZ\$) and all values are rounded to the nearest NZ\$, except when otherwise indicated.

#### Changes in Accounting Policies

This year no depreciation has been claimed on the building.

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

#### Specific Accounting Policies

The following specific accounting policies which materially affect the measurement of the Statement of Profit or Loss and Balance Sheet have been applied.

#### Property, Plant and Equipment

Property, plant and equipment are stated at historical cost less any accumulated depreciation and impairment losses. Historical cost includes expenditure directly attributable to the acquisition of assets, and includes the cost of replacements that are eligible for capitalisation when these are incurred.

- \* This year the land and building have been revalued to Rating Valuation, and no depreciation has been claimed on the building.

#### Income Tax

The Society has not for profit organisation status with the Inland Revenue Department it is exempt from paying income tax.

#### Goods and Services Tax

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

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These financial statements have been prepared reviewed and should be read in conjunction with the Compilation Report.

