

# Performance Report

Arrowtown Creative Arts Society Incorporated  
For the year ended 31 March 2024

Prepared by Central Accounting

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# Compilation Report

## Arrows town Creative Arts Society Incorporated For the year ended 31 March 2024

Compilation Report to the Directors of Arrows town Creative Arts Society Incorporated.

### Reporting Scope

On the basis of information that you provided we have compiled, in accordance with the ATAINZ **Reporting Standard 1: Compilation Engagement**, the Financial Statements of Arrows town Creative Arts Society Incorporated for the year/period ended 2024 as set out on the following pages. These statements have been prepared in accordance with the principles contained in current income tax legislation as described in Note 1 to the Financial Statements.

These are special purpose financial statements and as such are intended for the purposes of meeting the income tax requirements (or for what other purpose) and internal use and should not be relied upon for any other purpose.

### Responsibilities

The Directors are solely responsible for the information contained in the financial statements and have determined that the financial reporting basis stated above is appropriate to meet your needs and for the purpose that the financial statements were prepared. The financial statements were prepared exclusively for your benefit. We do not accept responsibility to any other person for the contents of the financial statements.

### No Audit or Review Engagement Undertaken

Our procedures use accounting expertise to undertake the compilation of the financial statements from information that you provided. Our procedures do not include verification or validation procedures. No audit or review engagement has been performed and accordingly no assurance is expressed.

### Disclaimer

A compilation is limited primarily to the collection, classification and summarisation of financial information supplied by the client. A compilation does not involve the verification of that information. We have not performed an audit or review engagement on the financial statements and therefore neither we nor any of our employees accept any responsibility for the accuracy of the material from which the financial statements have been prepared. Further, the financial statements have been prepared at the request of, and for the purposes of, our client only and neither we nor any of our employees accept any responsibility on any ground whatever, including liability in negligence, to any other person.

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Central Accounting, 8 Blackmore Crescent, Alexandra 9320  
Dated: 27 May 2024

## Entity Information

### Arrowtown Creative Arts Society Incorporated For the year ended 31 March 2024

#### Legal Name of Entity

Arrowtown Creative Arts Society Incorporated

#### Entity Type and Legal Basis

Registered as an Incorporated Society under Incorporated Societies Act 1908 on 11 May 2016

Registered as a Charity with Charities Services on 20 March 2018

#### Registration Number

Registered Charity registration number CC55453

Incorporated Society number 2640453

#### Entity's Purpose or Mission

- To promote and develop all arts forms/mediums in the Arrowtown region including performing, visual, creative and educational.
- To provide a platform for the community and visitors to be involved in a wide range of arts based workshops, talks, tours, exhibitions and shows.
- To represent the arts community in providing a range of well-rounded events that showcase local and other artists and offers the opportunity to learn their techniques and about their art form.
- To develop a variety of events that could attract tutors to showcase unique art forms if approved by members.
- To provide a platform for community based events that showcase a range of talents, activities and opportunities to engage with the community.
- To engage in any other activities ancillary to the above.

#### Entity Structure

The Society is currently run by a committee of volunteers who are appointed at the Annual General Meeting. The committee come from a range of backgrounds and have a shared interest in creative arts.

#### Main Sources of Entity's Cash and Resources

The Society's primary income comes from donations, grants, sponsorships and ticket sales to events with secondary income from membership subscriptions.

#### Main Methods Used by Entity to Raise Funds

The Society applies to various organisations and individuals for donations, grants and sponsorships. These are either for a specific purpose, such as an arts festival, or for the general running of the Society.

## **Entity's Reliance on Volunteers and Donated Goods or Services**

The Society relies on volunteers time for ongoing management and festival organisation. Festival presenters/speakers can be paid or may be volunteers.

## **Physical Address**

9 Malaghan Ridge, Millbrook Resort, Arrowtown 9371

## **Postal Address**

P O Box 65, Arrowtown, New Zealand, 9351

## **Officers**

Paul Rea,           Chairperson  
Mary Thompson,   Treasurer  
Robert Berry  
Julian Knights  
John Lapsley  
Margot Robinson  
Kelly Carmichael

# Approval of Financial Report

## Arrowtown Creative Arts Society Incorporated For the year ended 31 March 2024

The Arrowtown Creative Arts Society Incorporated are pleased to present the approved financial report including the financial statements of Arrowtown Creative Arts Society Incorporated for year ended 31 March 2024.

APPROVED

\_\_\_\_\_ (Signed on behalf of Arrowtown Creative Arts Society Incorporated)

Paul Rea

Chairperson

Date .....

\_\_\_\_\_ (Signed on behalf of Arrowtown Creative Arts Society Incorporated)

Name .....

Position .....

Date .....

# Statement of Service Performance

## Arrowtown Creative Arts Society Incorporated For the year ended 31 March 2024

'What did we do?', 'When did we do it?'

### Description of Entity's Outcomes

The objectives of the society are:

- To develop the arts in the Arrowtown Community for both our members and the residents of the township and its surrounds.
- To support a wide range of arts activities including visual, performing, literary, and others.
- To provide the community with arts events including Festivals, Talks, Exhibitions, Workshops, Performances.
- To provide platforms, education, and collegial activities for local artists.
- To make co-ordinated communications available to other arts groups in the region.
- To lobby for an encourage support from other relevant bodies including local government, and arts groups.
- To engage in any other activities ancillary to the above.

### Description and Quantification of the Entity's Outputs

The Society:

- Operates a Facebook page which provides membership and events information. It also occasionally includes information on events being held by other organisations in the arts space.
- Has a website ([www.acas.nz](http://www.acas.nz)) which provides membership and event information. This website also enables group emails to the membership and provides an easy means of signing up for newsletters and joining the society as a financial member
- Has seven "Benefactors" who have agreed to take on a two year role as benefactors. During the financial year ACAS received \$16,000 from benefactors being the 2023 biennial contribution. This contribution is tax deductible and does not offer any particular reciprocal value or free admission to events.

During the financial year, in the Arrowtown area, the Society:

- Presented Soprano, Olivia Pike at Arrowtown Athenaeum Hall on Jul 6, 2023. Popular concert and well attended.
- Financially supported performances by renowned NZ dance group, Black Grace in Wakatipu on November 3, 2023. Resulted in sell out attendance at Te Atamira and unanimous positive feedback from attendees.
- Continued our efforts to encourage QLDC to accept a gift of a grand piano from ACAS. In spite of this generous proposal, QLDC staff declined our offer.
- Organised a "Meet the Artists" event to coincide with the departure of two artists in residence at Michael Nock's art studio

- Established a Plein Air artists group led by long-time ACAS member and artist, Jane Burdon. The group meets once a month and has a core of about 5 artists.
- Held an "Showing Favourites" exhibition at Lakes District Museum gallery opening on February 8th, 2024. The exhibition invited local art collectors to make their favourite/s available for a month-long exhibition at the Museum Gallery.
- Organised the showing of the documentary, Frances Hodgkins at Dorothy brown's movie theatre on February 9th, 2024. Arranged for the attendance of the documentary director/producer, Blandine Massiet du Biest.
- In conjunction with Plunket, organised a two day "Gardens and Galleries event on February 9th and 10th 2024. providing access to important gardens in the area and most art galleries and studios. ACAS involvement ensured that Plunket increased their fund-raising out come from their usual of about \$8,000 to \$30,000 with ACAS support and expertise.
- Presented the Opera in the Garden event in conjunction with Auckland Opera Studio. This was the 4th event of this nature and attracted the most ticket sales to date (420). The event was very well received and has become an expected annual occasion, in the area.
- Continued to receive the services of a paid administrator. Sharon Leamy now assists with event promotions, Facebook updates, website updates and annual subscription invoicing.

### **Additional Output Measures**

The Society has complied with all its obligations under the Charities Act to ensure it continues to maintain its Registered Charity status, which was granted on 20 March 2018.



# Statement of Financial Performance

## Arrows town Creative Arts Society Incorporated For the year ended 31 March 2024

	NOTES	2024	2023
<b>Revenue</b>			
Fees, subscriptions and other revenue from members		6,244	5,315
Benefactors and Donation		14,000	200
Revenue from Events	1	79,929	56,943
<b>Total Revenue</b>		<b>100,173</b>	<b>62,458</b>
<b>Direct Costs</b>			
Production Expenses		36,170	58,918
Promotional Expenses		5,599	2,951
Sponsorship of other Arts Initiative		32,100	-
<b>Total Direct Costs</b>		<b>73,870</b>	<b>61,869</b>
<b>Gross Profit (Loss) from Events</b>		<b>26,303</b>	<b>589</b>
<b>Society Administration Expenses</b>			
Administrational services		13,520	11,959
<b>Total Society Administration Expenses</b>		<b>13,520</b>	<b>11,959</b>
<b>Surplus (Deficit) before Income Tax</b>		<b>12,783</b>	<b>(11,370)</b>

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

## Movements in Equity

### Arrowtown Creative Arts Society Incorporated For the year ended 31 March 2024

	2024	2023
<b>Equity</b>		
Opening Balance	45,753	57,123
<b>Increases</b>		
Profit for the Period	12,783	(11,370)
<b>Total Increases</b>	<b>12,783</b>	<b>(11,370)</b>
<b>Total Equity</b>	<b>58,536</b>	<b>45,753</b>

These financial statements have been prepared without conducting an audit or review engagement, and should be read in conjunction with the attached Compilation Report.

# Statement of Financial Position

## ArrowsTown Creative Arts Society Incorporated As at 31 March 2024

	NOTES	31 MAR 2024	31 MAR 2023
<b>Assets</b>			
<b>Current Assets</b>			
Bank accounts and cash	3	59,686	46,903
<b>Total Current Assets</b>		<b>59,686</b>	<b>46,903</b>
<b>Total Assets</b>		<b>59,686</b>	<b>46,903</b>
<b>Liabilities</b>			
<b>Current Liabilities</b>			
Creditors and accrued expenses	4	1,150	1,150
<b>Total Current Liabilities</b>		<b>1,150</b>	<b>1,150</b>
<b>Total Liabilities</b>		<b>1,150</b>	<b>1,150</b>
<b>Total Assets less Total Liabilities (Net Assets)</b>		<b>58,536</b>	<b>45,753</b>
<b>Accumulated Funds</b>			
Current year earnings		12,783	(11,370)
Retained earnings/Accumulated funds		45,753	57,123
<b>Total Accumulated Funds</b>		<b>58,536</b>	<b>45,753</b>

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

## Arrowtown Creative Arts Society Incorporated For the year ended 31 March 2024

	2024	2023
<b>Cash Flows from Operating Activities</b>		
Donations and receiptseceipts from benefactors	14,000	200
Membership subscriptions	6,244	5,315
<b>Receipts from events</b>		
Entry Fees	60,369	52,368
Bar or Food Takings	-	3,075
Fundraising Income	560	-
Sponsorship	19,000	1,500
<b>Total Receipts from events</b>	<b>79,929</b>	<b>56,943</b>
Payments to suppliers for events	(41,675)	(77,223)
Cash flows from other operating activities	(13,615)	(12,699)
Sponsorship of other Grants and Initiatives	(32,100)	-
<b>Total Cash Flows from Operating Activities</b>	<b>12,783</b>	<b>(27,464)</b>
<b>Net Increase/(Decrease) in Cash</b>	<b>12,783</b>	<b>(27,464)</b>
<b>Bank Accounts and Cash</b>		
Opening cash	46,903	74,366
Net change in cash for period	12,783	(27,464)
Closing cash	59,686	46,903

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 Accounting Policies

## Arrowtown Creative Arts Society Incorporated For the year ended 31 March 2024

'How did we do our accounting?'

### **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**

The entity is not registered for GST. Therefore all amounts are stated inclusive of GST (if any).

### **Income Tax**

Arrowtown Creative Arts Society Incorporated 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.

### **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

## ArrowsTown Creative Arts Society Incorporated For the year ended 31 March 2024

	2024	2023
<b>1. Analysis of Revenue</b>		
<b>Donations, fundraising and other similar revenue</b>		
Donations	-	200
Benefactors	14,000	-
<b>Total Donations, fundraising and other similar revenue</b>	<b>14,000</b>	<b>200</b>
<b>Fees, subscriptions and other revenue from members</b>		
Membership Subscriptions	6,244	5,315
<b>Total Fees, subscriptions and other revenue from members</b>	<b>6,244</b>	<b>5,315</b>
<b>Revenue from providing goods or services</b>		
Bar or Food Takings	-	3,075
Entry Fees	60,369	52,368
Fundraising Income	560	-
Sponsorship	19,000	1,500
<b>Total Revenue from providing goods or services</b>	<b>79,929</b>	<b>56,943</b>
	2024	2023

## 2. Analysis of Expenses

### Costs related to providing goods or services

#### Production Expenses

Food and wine expenses	2,799	4,420
Rent - hall & rooms hire	-	285
Tutor/Speaker Fees	-	4,600
Production expenses, eg Lighting, Sound, Bands, Performance fees	31,336	48,850
Other Event Expenses	2,035	763
<b>Total Production Expenses</b>	<b>36,170</b>	<b>58,918</b>

#### Promotional Expenses

Website setup and maintenance	701	690
Advertising & Marketing Communications	4,898	2,261
<b>Total Promotional Expenses</b>	<b>5,599</b>	<b>2,951</b>

#### Administration Expenses

Secretarial Expenses	10,845	9,848
Subscriptions	606	-
Accounting	1,352	1,332
Stripe charges	16	60

	2024	2023
General Expenses	700	720
<b>Total Administration Expenses</b>	<b>13,520</b>	<b>11,959</b>
<b>Total Costs related to providing goods or services</b>	<b>55,289</b>	<b>73,828</b>
<b>Sponsorship of other Arts Initiative</b>		
Sponsorship of Other Arts Initiative	32,100	-
<b>Total Sponsorship of other Arts Initiative</b>	<b>32,100</b>	<b>-</b>

	2024	2023
<b>3. Analysis of Assets</b>		
<b>Bank accounts and cash</b>		
SBS Bank	59,686	46,903
<b>Total Bank accounts and cash</b>	<b>59,686</b>	<b>46,903</b>

	2024	2023
<b>4. Analysis of Liabilities</b>		
<b>Creditors and accrued expenses</b>		
Accrued Expenses	1,150	1,150
<b>Total Creditors and accrued expenses</b>	<b>1,150</b>	<b>1,150</b>

	2024	2023
<b>5. Accumulated Funds</b>		
<b>Accumulated Funds</b>		
Opening Balance	45,753	57,123
Accumulated surpluses or (deficits)	12,783	(11,370)
<b>Total Accumulated Funds</b>	<b>58,536</b>	<b>45,753</b>
<b>Total Accumulated Funds</b>	<b>58,536</b>	<b>45,753</b>

## 6. Commitments

There are no commitments as at 31 March 2024 (Last year - nil).

## 7. Contingent Liabilities and Guarantees

There are no contingent liabilities or guarantees as at 31 March 2024 Last year - nil).

## 8. Related Parties

There were no transactions involving related parties during the financial year.

## **9. Events After the Balance Date**

There were no events that have occurred after the balance date that would have a material impact on the Performance Report (Last year - nil).

## **10. Ability to Continue Operating**

The entity will continue to operate for the foreseeable future.

## **11. Audit**

These financial statements have not been audited