

PICTON HISTORICAL SOCIETY INC.

PERFORMANCE REPORT

FOR THE YEAR ENDED 30 JUNE 2021

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PICTON HISTORICAL SOCIETY INC.

Society Information As at 30 June 2021

Purpose:	A Society committed to providing high quality heritage services to the Picton Community and the wider Marlborough region.
Type of Entity:	A non-profit body being an Incorporated Society and registered charity.
Charities Registration No.	CC26062
Executive Officers:	Beryl Bowers (Chairman) Valerie Kenny (Treasurer) Mary Cooper (Secretary)

Other:

- Main sources of the Society's cash and resources are -
Admission Fees
Grants applied for and received
- The Society employs four staff, all part-time, but relies on members undertaking voluntary services at weekends with Committee Members managing the Society's affairs and performing other activities.

Contact Details:

Physical Address	9 London Quay Picton
Postal Address	9 London Quay Picton 7220
Telephone Number	(03) 573 8283
Email Address	info@pictonmueseum.co.nz
Website	www.pictonmuseum-newzealand.com

PICTON HISTORICAL SOCIETY INC.

Statement of Service Performance For the Year Ended 30 June 2021

Description of Entity's Outcomes:

Encourage more members of the public to be interested in preserving their history in the following ways:

- Artefacts - by depositing items in the Museum either on loan or as a gift
- Written word
- Orally
- Supporting the Picton Historical Society by becoming members and volunteers

Description & Quantification of the Entity's Outputs:

Description	Actual 2021	Actual 2020
Number of Admissions	5,149	5426
Percentage of Visitors from Overseas	1%	60%
Percentage of Visitors from New Zealand	99%	40%
Number of Group Visits from Schools & Others	4	6
Number of Research Requests for Information - Family Histories, photographs and research of buildings, boats, people, land ownership, etc.	58	53
Percentage of paid requests completed on time	85%	99%
Number of Members - Family, Single and Honorary (Family counted as one unit.)	77	62
Number of Views on the Website	4783	2992

Additional Information

For 2021, fees for 9 of the 58 Requests were never paid and therefore could not be completed.

At the beginning of the 2020 financial year the Committee undertook a review of the business's performance to identify how it was operating against the objectives of the Society. This review identified that there needed to be some changes in the way the museum operated for it to fully meet the objectives of the Society's Constitution. The restructure was completed by August 2020.

PICTON HISTORICAL SOCIETY INC.

**Summary Statement of Financial Performance
For the Year Ended 30 June 2021**

	Actual This Year	Actual Last Year
	\$	\$
Revenue		
Donations, fundraising and other similar revenue	38,402	31,149
Fees, subscriptions & other revenue from members	878	639
Revenue from providing goods or services	25,590	29,105
Interest, Dividends & other investment revenue	2,265	2,462
Other Revenue	5,189	9,591
Total Revenue	72,324	72,946
 Expenses		
Expenses related to public Fundraising	453	1,321
Volunteer & employee related costs	61,950	51,927
Expenses related to providing goods & services	22,884	15,900.
Grants and donations made		
Other expenses	1,316	1,141
Total Expenses	86,603	70,289
 SURPLUS/(DEFICIT) FOR THE YEAR	(14,279)	2,657

PICTON HISTORICAL SOCIETY INC.

**Statement of Financial Performance
For the Year Ended 30 June 2021**

	2021	2020
	\$	\$
SALES		
Sales - Calendars	16	1,423
Sales – Books	3,338	1,946
Sales - Souvenirs & Sundries	419	911
Sales - Photographs	1,020	322
Sales - Copying	8	17
Sales - Research	626	775
Sales - Jewellery	254	1,079
Total Sales	5,681	6,476
LESS COST OF SALES		
Opening Stock	662	605
Purchases - Calendars		892
Purchases - Books	1,799	1,212
Purchases - Souvenirs & Sundries	23	425
Purchases - Jewellery	153	903
Closing Stock	(607)	(662)
Total Cost of Sales	2,030	3,375
GROSS SURPLUS ON SALES - Carried Forward	3,651	3,101

The Financial Statements have not been audited.
The accompanying notes form part of these financial statements and
should be read in conjunction with the attached Review Report.

PICTON HISTORICAL SOCIETY INC.

**Statement of Financial Performance
For the Year Ended 30 June 2021**

		2021	2020
	Note	\$	\$
Gross Surplus on Sales - Brought Forward		3,651	3,101
Other Income			
Admission Fees		19,909	22,629
Subscriptions		878	639
Grants Received	a	36,054	30,000
Donations Received	b .	2,348	1,149
Interest Received		2,265	2,462
Other Revenue – Govt. Wage Subsidy		5,189	9,591
TOTAL INCOME		70,294	69,571
Less Expenses			
Archive Costs			52
Accident Compensation Levy		155	141
Advertising & Signage		1,974	1,321
Bank Charges		681	320
Computer Expenses		1,652	427
General Expenses		1,554	568
Insurance		3,583	1,731
Light, Power and Heating		2,733	2,539
Printing, Stamps & Stationery		798	400
Repairs & Maintenance & Small Plant Costs		5,693	4,493
Security		891	487
Staff Training		849	308
Subscriptions		299	288
Telephone, Tolls & Internet		1,343	1,133
Travel and Accommodation		397	87
Wages		60,655	51,478
TOTAL EXPENSES		83,257	65,773
Net Surplus Before Depreciation		(12,963)	3,978
Less Depreciation on Assets			
Depreciation as per Schedule		1,316	1,141
NET (LOSS)/SURPLUS FOR THE YEAR		(14,279)	2,657

The Financial Statements have not been audited.
The accompanying notes form, part of these financial statements and
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PICTON HISTORICAL SOCIETY INC.**Statement of Financial Position
As at 30 June 2021**

	Note	2021 \$	2020 \$
CURRENT ASSETS			
Westpac Bank Accounts & Cash	1.	35,519	43,305
Westpac Bank Term Deposits	2.	78,000	88,000
Accounts Receivable		134	107
GST Refund		884	553
Stock on Hand		607	662
Total Current Assets		115,144	132,627
NON-CURRENT ASSETS			
Fixed Assets as per Schedule	3.	422,290	420,708
TOTAL ASSETS		537,434	553,335
CURRENT LIABILITIES			
Accounts Payable and Accruals	4.	9,557	11,140
GST Payable			
Total Current Liabilities		9,557	11,140
TOTAL LIABILITIES		9,557	11,140
NET ASSETS		\$527,877	\$542,195
Represented by:			
ACCUMULATED FUNDS			
Accumulated Surpluses	5.	527,877	542,195
TOTAL ACCUMULATED FUNDS		\$527,877	\$542,195

Beryl Bowers (Chairperson)

Valerie Kenny (Treasurer)

The Financial Statements have not been audited.
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should be read in conjunction with the attached Review Report.

PICTON HISTORICAL SOCIETY INC.

**Statement of Cash Flows
For the Year Ended 30 June 2021**

	2021	2020
	\$	\$
Cash Flows from Operating Activities		
Cash was received from:		
Admissions, donations, fundraising & grants	38,402	54,483
Subscriptions from members	878	639
Receipts from providing goods & services	25,589	6,456
Other Income	5,190	15,530
Interest receipts	2,265	2,462
	<hr/>	<hr/>
	72,324	79,570
Cash was applied to:		
Payments to suppliers and employees	87,212	67,150
Net GST		296
	<hr/>	<hr/>
Net Cash Flows from Operating Activities	(14,888)	12,124
 Cash Flows from Investing & Financing Activities		
 Cash was received from:		
 Cash was applied to:		
Purchase of Asset	2,898	2,463
 Net Cash Flows from Investing & Financing Activities	 2,898	 2,463
 Total Net Cash Flows	 (17,786)	 9,661
 Represented By:		
Net change in cash at Bank		
 Opening Cash	 131,305	 121,644
Closing Cash	113,519	131,305
 Net Increase (Decrease) in Cash at Bank	 (17,786)	 9,661
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The Financial Statements have not been audited.
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should be read in conjunction with the attached Review Report.

PICTON HISTORICAL SOCIETY INC
Statement of Accounting Policies
For the Year Ended 30 June 2021

Basis of Preparation

The Society 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 of equal to or less than \$2m. All transactions in the Performance Report are recorded using the accrual basis of accounting. The Performance Report is prepared under the assumption that the entity will continue to operation in the foreseeable future.

Goods and Services Tax (GST)

All amounts are recorded exclusive of GST, except for Accounts Payable, Accruals and Accounts Receivable which are stated inclusive of GST.

Income Tax

The Society 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 bank balances and cash on hand (excluding short term deposits).

Schedule of Fixed Assets and Depreciation

All assets, except the buildings, are stated at cost less depreciation. The building is recorded at latest quotable value.

Assets purchased prior to 1 April 2008 were expensed. The land on which the museum building is located is the property of Marlborough District Council, leased by the Society at no cost.

Revenue

Sales and other incomes are recorded on a cash received basis, except for Admissions where an outstanding invoice was unpaid at balance date.

Changes in Accounting Policies

There have been no changes in accounting policies during the financial year (last year - nil).

**Notes to the Performance Report
For the Year Ended 30 June 2021**

	This Year \$	Last Year
a Grants Received		
Marlborough District Council	33,750	
Blue Door	1,000	
Helping Hands Grant	1,304	
	36,054	30,000
	=====	=====

b Donations Received	2,348	1,921
These are personal donations from Society Members, Members of the Public, and the sale of donated items.	=====	=====

1. Analysis of Assets

Bank Accounts and Cash on Hand

Cheque Account	14,750	22,069
Savings Contingency Fund	19,216	19,684
Extension No.1 Account		
Extension Savings 02 Account	1,363	1,362
Petty Cash	40	40
Floats	150	150
	-	
	35,519	43,305
	=====	=====

2. Term Deposits

Amount	Term	Maturity	Interest Rate
\$10,000.00	1Yr 2 Dys	27 June 2022	1.20%
\$10,000.00	11 Mths	20 July 2021	1.50%
\$13,000.00	12 Months	25 November 2021	0.80%
\$10,000.00	12 Months	21 September 2021	1.15%
\$15,000.00	246 Dys	29 December 2021	0.80%
\$10,000.00	9 Months	25 February 2022	1.10%
\$10,000.00	12 Months	22 October 2021	1.00%
\$78,000.00			
=====			

	This Year \$	Last Year \$
3. Schedule of Fixed Assets & Depreciation		
Buildings at Cost	417,817	416,334
Accumulated Depreciation	1,971	1,727
	-----	-----
Book Value at 30 June 2021	415,846	416,090
Plant & Equipment at Cost	24,133	24,133
Accumulated Depreciation	20,465	19,515
	-----	-----
Book Value at 30 June 2021	3,668	4,618
Computers at Cost	2,898	
Accumulated Depreciation	122	
	-----	-----
Book Value at 30 June 2021	2,776	
	-----	-----
Total Book Value at Year End	422,290	420,708
	=====	=====

4. Analysis of Liabilities

Accounts Payable & Accruals: Suppliers Accounts	4,920	3,753
Employee Costs Payable	4,637	5,940
	-----	-----
	9,557	11,140
	=====	=====

5. Accumulated Funds

	Capital Contributed By Members	Accumulated Surpluses	Total
This Year:	\$	\$	\$
Opening Balance		542,157	542,157
Surplus		(14,279)	(14,279)
Closing Balance		527,878	527,878
Last Year:			
Opening Balance		539,490	539,490
Surplus		2,657	2,657
Closing Balance		542,157	542,157

6. Commitments

There are no commitments as at balance date (last year: Nil).

7. Contingent Liabilities and Guarantees

There are no contingent liabilities or guarantees as at balance date (last year: Nil).

11. Related Party Transactions

	This Year	Last Year
	\$	\$
Expenses paid by members on behalf of the Society and reimbursed	1,409	1,687
Books and Cards purchased from members and sold by the Society.	1,250	905

12. Events after 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**).

13. Ability to Continue Operating

The Committee have no concerns as to the Society being able to continue to operate and as such the Performance Report has been prepared on a going concern basis.

The Financial Statements have not been audited.