



**Mangawhai Artists Incorporated**

**Financial Statements**

**Year ended 31 March 2023**

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## **Mangawhai Artists Incorporated**

### **Entity Information**

**For the year ended 31 March 2023**

Legal Name of Entity	Mangawhai Artists Incorporated
Type of Entity	Incorporated Society
Registration Number	2559362
Date of Registration	23/4/12
NZBN	942 904 323 7838
Charities Number	CC50604
Date of Registration	30/5/14
Bank Account	12-3094-0185213-00
Physical Address	45 Moir St, Mangawhai 0505
Postal Address	PO Box 401169, Mangawhai 0541
Email	<a href="mailto:admin@mangawhaiartists.co.nz">admin@mangawhaiartists.co.nz</a>
Website	<a href="http://www.mangawhaiartists.co.nz">www.mangawhaiartists.co.nz</a>
Officers	Belinda Vernon (Chair) Clare Wells (Secretary) Raewyn Vague (Treasurer)
Committee	Ann Connew Howard Esler Kay Airey Lena Nelson Philippa Murray-Aynsley Nicola Everett Shann Whitaker Wendy Leach

Sandra Hollis  
64 Cheviot Street  
Mangawhai Heads

## Accountant's Review of Mangawhai Artists Incorporated

I have reviewed the financial statements of the Mangawhai Artists Incorporated for the year ended 31<sup>st</sup> March 2023. The scope and nature of this review took into consideration the size and nature of the organisation and the transactions during the period under review.

The review was limited to an analytical review of the accounts and inquiry.  
The review provides less assurance than an audit and accordingly I do not express an audit opinion .

Based on my review the financial statements give a true and fair view of the financial activities of the Mangawhai Artists Incorporated.



Sandra Hollis

B Com, ACA (Retired)

Date.....26/6/23

# Balance Sheet

Mangawhai Artists Inc  
As at 31 March 2023

	31 MAR 2023	31ST MARCH 2022
<b>Assets</b>		
<b>Bank</b>		
Business Saver	29,002	18,739
Petty Cash	100	100
Society Cheque	4,764	3,315
<b>Total Bank</b>	<b>33,866</b>	<b>22,155</b>
<b>Current Assets</b>		
Accounts Receivable	(250)	125
Petty Cash Gallery	(100)	(100)
Petty Cash Workspace	-	15
Prepayments	1,641	1,157
<b>Total Current Assets</b>	<b>1,291</b>	<b>1,197</b>
<b>Fixed Assets</b>		
Building Improvements	177,497	177,497
Furniture and Fittings	16,843	14,141
Less Accum'd Depreciation on Furniture and Fittings	(8,444)	(6,682)
Less Accumulated Depreciation on Building Improvements	(49,336)	(28,817)
<b>Total Fixed Assets</b>	<b>136,560</b>	<b>156,139</b>
<b>Total Assets</b>	<b>171,716</b>	<b>179,491</b>
<b>Liabilities</b>		
<b>Current Liabilities</b>		
Accounts Payable	1,478	-
Artist Sales Clearing Account	800	-
Bookings in Advance	-	875
KAA Clearing Account	-	102
Lynn Middleton Estate - Education Account	5,410	5,510
Rounding	-	-
Subs in Advance	810	140
Grants in Advance	807	-
<b>Total Current Liabilities</b>	<b>9,305</b>	<b>6,627</b>
<b>Total Liabilities</b>	<b>9,305</b>	<b>6,627</b>
<b>Net Assets</b>	<b>162,412</b>	<b>172,864</b>
<b>Equity</b>		
Current Year Earnings	(10,452)	(11,472)
Retained Earnings	172,864	184,336
<b>Total Equity</b>	<b>162,412</b>	<b>172,864</b>



# Profit and Loss

Mangawhai Artists Inc

For the year ended 31 March 2023

	2023	2022	VARIANCE
<b>Trading Income</b>			
A Sales	185	44	141 ↑
Commission Received	1,521	342	1,179 ↑
Donations received	2,420	8,087	(5,667) ↓
Entry fees	2,004	465	1,538 ↑
Gallery/Workspace Hire	5,976	6,185	(209) ↓
Grants Income	6,350	-	6,350 ↑
Interest Income	243	19	224 ↑
Membership Subscriptions	10,091	8,516	1,575 ↑
MSF Recovery	674	628	47 ↑
Other Revenue	407	668	(261) ↓
<b>Total Trading Income</b>	<b>29,870</b>	<b>24,954</b>	<b>4,916</b>
<b>Gross Profit</b>	<b>29,870</b>	<b>24,954</b>	<b>4,916</b>
<b>Operating Expenses</b>			
Accounting Software	662	631	31 ↑
Advertising	1,520	1,554	(34) ↓
Bank Fees	20	-	20 ↑
Cleaning	1,206	774	432 ↑
Depreciation	22,281	22,288	(7) ↓
EFTPOS	773	883	(110) ↓
EFTPOS - MSF Charges	427	580	(154) ↓
Gallery / Workspace Expenses	48	-	48 ↑
General Expenses	39	720	(681) ↓
Hospitality	1,110	392	719 ↑
Insurance	3,149	3,581	(433) ↓
Light, Power, Heating	1,947	1,453	494 ↑
Printing & Photocopying	133	431	(298) ↓
Rent	700	758	(58) ↓
Repairs and Maintenance	58	1,505	(1,447) ↓
Subscriptions	171	222	(51) ↓
Training	200	-	200 ↑
Venue Hire	81	50	31 ↑
Website	668	604	64 ↑
Workshop and Class Expenses	5,129	-	5,129 ↑
<b>Total Operating Expenses</b>	<b>40,322</b>	<b>36,426</b>	<b>3,896</b>
<b>Net Profit</b>	<b>(10,452)</b>	<b>(11,472)</b>	<b>1,020</b>

# Profit and Loss vs Budget

Mangawhai Artists Inc

For the year ended 31 March 2023

	2023	2023 OVERALL BUDGET	VARIANCE
<b>Trading Income</b>			
A Sales	185	48	137
Commission Received	1,521	160	1,361
Donations received	2,420	6,807	(4,387)
Entry fees	2,004	624	1,380
Gallery/Workspace Hire	5,976	5,880	96
Grants Income	6,350	-	6,350
Interest Income	243	20	223
Membership Subscriptions	10,091	9,350	741
MSF Recovery	674	396	278
Other Revenue	407	-	407
<b>Total Trading Income</b>	<b>29,870</b>	<b>23,285</b>	<b>6,585</b>
<b>Gross Profit</b>	<b>29,870</b>	<b>23,285</b>	<b>6,585</b>
<b>Operating Expenses</b>			
Accounting Software	662	624	38
Advertising	1,520	1,012	508
Bank Fees	20	20	-
Cleaning	1,206	1,068	138
Depreciation	22,281	21,000	1,281
EFTPOS	773	888	(115)
EFTPOS - MSF Charges	427	396	31
Gallery / Workspace Expenses	48	252	(204)
General Expenses	39	1,052	(1,013)
Hospitality	1,110	1,798	(688)
Insurance	3,149	3,581	(432)
Koha	-	250	(250)
Light, Power, Heating	1,947	2,400	(453)
Printing & Photocopying	133	1,499	(1,366)
Rent	700	696	4
Repairs and Maintenance	58	5,496	(5,438)
Subscriptions	171	637	(466)
Training	200	252	(52)
Venue Hire	81	50	31
Website	668	228	440
Workshop and Class Expenses	5,129	252	4,877
<b>Total Operating Expenses</b>	<b>40,322</b>	<b>43,451</b>	<b>(3,129)</b>
<b>Net Profit</b>	<b>(10,452)</b>	<b>(20,166)</b>	<b>9,714</b>

Depreciation Schedule

Mangawhai Artists Inc

For the year ended 31 March 2023

NAME	ASSET NUMBER	ASSET TYPE	COST	RATE	PURCHASED	DISPOSED	OPENING VALUE	PURCHASES	DEPRECIATION	DISPOSALS	CLOSING ACCUM DEP	CLOSING VALUE
Building Improvements												
Extension of Galley for Workspace	FA-0025	Building Improvements	172,648	20.00%	20 Nov 2020		144,438	-	19,913	-	48,124	124,525
Workspace storage room	FA-0031	Building Improvements	4,849		1 Apr 2021		4,242	-	606	-	1,212	3,636
Total Building Improvements			177,497				148,680	-	20,519	-	49,336	128,161
Furniture and Fittings												
Purchase and Installation of Heat Pump in Workspace	FA-0034	Workspace equipment & Furniture	2,703	20.00%	14 Oct 2022		-	2,703	270	-	270	2,432
30 Chairs for Workspace	FA-0010	Workspace equipment & Furniture	2,329	20.00%	27 Nov 2020		1,708	-	342	-	963	1,366
4 x Art Trail Signs with new Logo etc	FA-0026	Gallery Equipment	779	20.00%	30 Jan 2021		592	-	118	-	305	473
Art Trail signage	FA-0006	Gallery Equipment	2,162	20.00%	13 Apr 2018		886	-	177	-	1,453	709
Display Cabinet	FA-0014	Gallery Equipment	400	20.00%	20 Apr 2017		84	-	17	-	333	67
Gallery light upgrade	FA-0005	Gallery Equipment	616	20.00%	9 Mar 2017		195	-	39	-	460	156
Music Player	FA-0018	Gallery Equipment	130	20.00%	20 Apr 2017		27	-	5	-	109	22
New Cart for Gallery	FA-0029	Gallery Equipment	440	20.00%	14 Nov 2021		404	-	81	-	117	323
New Chair Trolley	FA-0030	Workspace equipment & Furniture	98	20.00%	26 Nov 2021		90	-	18	-	26	72
Reception Desk	FA-0015	Gallery Equipment	150	20.00%	20 Apr 2017		32	-	6	-	124	26
Reimbursement for storage Cabinet from Bunnings	FA-0028	Gallery Equipment	209	20.00%	12 Aug 2021		181	-	36	-	64	145
Router Hot Spot	FA-0004	Gallery Equipment	99	20.00%	28 Sep 2016		28	-	6	-	76	23
Sign Board	FA-0002	Gallery Equipment	600	20.00%	21 Apr 2015		52	-	10	-	559	41
spotlights & Truck	FA-0016	Gallery Equipment	2,000	20.00%	20 Apr 2017		419	-	84	-	1,665	335
Step Ladder	FA-0023	Gallery Equipment	69	20.00%	20 Apr 2017		14	-	3	-	58	11
Tools	FA-0021	Gallery Equipment	386	20.00%	20 Apr 2017		81	-	16	-	321	65
Tresle Tables	FA-0003	Gallery Equipment	352	20.00%	21 Jun 2016		94	-	19	-	277	75
Tresle Tables	FA-0020	Gallery Equipment	40	20.00%	20 Apr 2017		9	-	2	-	33	7
Trolley	FA-0007	Gallery Equipment	99	20.00%	20 Dec 2018		47	-	9	-	61	38
upgrade of gallery lighting	FA-0032	Gallery Equipment	2,811	20.00%	1 Apr 2021		2,249	-	450	-	1,012	1,799
Workspace Tables	FA-0009	Workspace equipment & Furniture	372	20.00%	21 Oct 2020		268	-	54	-	158	215
Total Furniture and Fittings			16,843				7,459	2,703	1,762	-	8,444	8,399
Total			194,340				156,139	2,703	22,281	-	57,780	136,560



# Mangawhai Artists Incorporated

## Performance Report

For the year ended  
31 March 2023

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## Mangawhai Artists Incorporated

### Entity Information

"Who are we?", "Why do we exist?"

For the year ended  
31 March 2023

Legal Name of Entity:*	Mangawhai Artists Incorporated
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Other Name of Entity (if any):	MAI
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Type of Entity and Legal Basis (if any):*	Incorporated Society and Registered Charity
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Registration Number:	Incorporation number   2559362; Charities number   CC50604
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Entity's Purpose or Mission: *
Purpose: Nurturing and celebrating creativity and community well-being through art.
Mission: We will provide exhibition and learning opportunities, resources and social connections for artists and the community.

Entity Structure: *
Members elect a Committee (of up to 12 members) which will include the chair, deputy chair, secretary, treasurer and up to 8 further Members.

## Mangawhai Artists Incorporated

### Entity Information

"Who are we?", "Why do we exist?"

For the year ended  
31 March 2023

#### Main Sources of the Entity's Cash and Resources:\*

The main sources of cash and resources are membership fees, gallery hire, donations, grants and fundraising.

#### Main Methods Used by the Entity to Raise Funds:\*

To supplement income from subscriptions and gallery hire, the entity raises funds through funding applications and donations.

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

The organisation relies totally on volunteers to run the charity/incorporated society. The Committee is solely comprised of volunteers and events are usually run by volunteers.



## Mangawhai Artists Incorporated

### Entity Information

"Who are we?", "Why do we exist?"

For the year ended  
31 March 2023

#### Additional Information\*

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#### Contact details

Physical Address:	45 Moir St, Mangawhai	
Postal Address:	PO Box 401169, Mangawhai 0541	
Phone/Fax:		
Email/Website:	admin@mangawhaiartists.co.nz www.mangawhaiartists.co.nz	
	Mangawhai Artists Gallery	
		

## Mangawhai Artists Incorporated

### Statement of Service Performance

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

For the year ended  
31 March 2023

#### Description of the Entity's Outcomes\*:

To provide exhibition and learning opportunities, resources and social connections for artists and the community.

	Actual*	Budget	Actual*
Description and Quantification (to the extent practicable) of the Entity's Outputs:*	This Year	This Year	Last Year
Exhibitions			
- Number of exhibitions	23		22
Types of exhibitions			
- Number of exhibitions open to all members	3		2
- Number of exhibitions by individuals or groups	20		20
Visitors			
- Number of visitors to Gallery	9780		8288
Art Trail			
- Number of venues	18		19
- Number of artists participating	33		39
Media articles published			
- Number of articles referring to MAI	61		42
Members			
- Full members (Financial including Life and Star (10 year) members)	210		183
- Friends of Mangawhai Artists	40		37

#### Additional Output Measures:

#### Additional Information:

1 displays of members' art in KDC offices (2022:2); Opening ceremony for Kaipara Art Awards (October 2022) hosted at Mangawhai Gallery

# Mangawhai Artists Incorporated

## Statement of Financial Performance

"How was it funded?" and "What did it cost?"

For the year ended

31 March 2023

	Note	Actual* This Year \$	Budget This Year \$	Actual* Last Year \$
<b>Revenue</b>				
Donations, fundraising and other similar revenue *	1	1,180		7,007
Fees, subscriptions and other revenue from members *	1	12,011		10,061
Revenue from providing goods or services *	1	16,029		7,867
Interest, dividends and other investment revenue *	1	243		19
Other revenue		407		-
<b>Total Revenue*</b>		<b>29,870</b>	<b>-</b>	<b>24,954</b>
<b>Expenses</b>				
Expenses related to public fundraising *	2	-		-
Volunteer and employee related costs *	2	-		-
Costs related to providing goods or services *	2	18,041		14,138
Grants and donations made *	2	-		-
Other expenses	2	22,281		22,288
<b>Total Expenses*</b>		<b>40,322</b>	<b>-</b>	<b>36,426</b>
<b>Surplus/(Deficit) for the Year *</b>		<b>(10,452)</b>	<b>-</b>	<b>(11,472)</b>



# Mangawhai Artists Incorporated

## Statement of Financial Position

"What the entity owns?" and "What the entity owes?"

As at  
31 March 2023

	Note	Actual* This Year \$	Budget This Year \$	Actual* Last Year \$
<b>Assets</b>				
<b>Current Assets</b>				
Bank accounts and cash*	3	33,866		22,155
Debtors and prepayments*	3	1,291		1,197
Inventory*		-		-
Other current assets	3	-		-
<b>Total Current Assets</b>		<b>35,157</b>	<b>-</b>	<b>23,352</b>
<b>Non-Current Assets</b>				
Property, plant and equipment*	4	136,560		156,139
Investments*		-		-
Other non-current assets		-		-
<b>Total Non-Current Assets</b>		<b>136,560</b>	<b>-</b>	<b>156,139</b>
<b>Total Assets*</b>		<b>171,717</b>	<b>-</b>	<b>179,491</b>
<b>Liabilities</b>				
<b>Current Liabilities</b>				
Bank overdraft*				
Creditors and accrued expenses*	3	8,498		6,627
Employee costs payable*		-		-
Unused donations and grants with conditions*		807		-
Other current liabilities		-		-
<b>Total Current Liabilities</b>		<b>9,305</b>	<b>-</b>	<b>6,627</b>
<b>Non-Current Liabilities</b>				
Loans*		-		-
Other non-current liabilities		-		-
<b>Total Non-Current liabilities</b>		<b>-</b>	<b>-</b>	<b>-</b>
<b>Total Liabilities*</b>		<b>9,305</b>	<b>-</b>	<b>6,627</b>
<b>Total Assets less Total Liabilities (Net Assets)*</b>		<b>162,412</b>	<b>-</b>	<b>172,864</b>
<b>Accumulated Funds</b>				
Capital contributed by owners or members*		-		-
Accumulated surpluses or (deficits)*		162,412		172,864
Reserves*		-		-
<b>Total Accumulated Funds*</b>		<b>162,412</b>	<b>-</b>	<b>172,864</b>

This performance report has been approved by the Committee, for and on behalf of Mangawhai Artists Incorporated:

Date 26/06/2023

Signature 

Name Belinda Vernon

Position Chair



# Mangawhai Artists Incorporated

## Statement of Cash Flows

"How the entity has received and used cash"

For the year ended

31 March 2023

	Actual* This Year \$	Budget This Year \$	Actual* Last Year \$
<b>Cash Flows from Operating Activities*</b>			
<b>Cash was received from:</b>			
Donations, fundraising and other similar receipts*	1,080		12,517
Fees, subscriptions and other receipts from members*	12,181		9,901
Receipts from providing goods or services*	17,534		6,919
Interest, dividends and other investment receipts*	243		19
Other revenue	407		-
<b>Cash was applied to:</b>			
Payments to suppliers and employees*	17,032		14,935
Donations or grants paid*	-		-
<b>Net Cash Flows from Operating Activities*</b>	<b>14,413</b>	<b>-</b>	<b>14,421</b>
<b>Cash flows from Investing and Financing Activities*</b>			
<b>Cash was received from:</b>			
Receipts from the sale of property, plant and equipment*	-		-
Receipts from the sale of investments*	-		-
Proceeds from loans borrowed from other parties*			
Capital contributed from owners or members*			
<b>Cash was applied to:</b>			
Payments to acquire property, plant and equipment*	2,702		6,530
Payments to purchase investments*			
Repayments of loans borrowed from other parties*			
Capital repaid to owners or members*			
<b>Net Cash Flows from Investing and Financing Activities*</b>	<b>(2,702)</b>	<b>-</b>	<b>(6,530)</b>
<b>Net Increase / (Decrease) in Cash*</b>	<b>11,711</b>	<b>-</b>	<b>7,891</b>
<b>Opening Cash*</b>	<b>22,155</b>		<b>14,264</b>
<b>Closing Cash*</b>	<b>33,866</b>	<b>-</b>	<b>22,155</b>
<b>This is represented by:</b>			
Bank Accounts and Cash*	33,866	-	22,155

## Mangawhai Artists Incorporated

### Statement of Accounting Policies

#### "How did we do our accounting?"

For the year ended  
31 March 2023

#### Basis of Preparation\*

Mangawhai Artists Incorporated 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 \$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 (GST)\*

#### Goods and Services Tax (GST)\*

Mangawhai Artists Incorporated is not registered for GST. Therefore amounts recorded in the Performance Report are inclusive of GST (if any).

#### Income Tax

Mangawhai Artists 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.

#### Property, plant and equipment

Property, plant and equipment is measured initially at cost. Cost includes expenditure that is directly attributable to the acquisition of the items. Property, plant and equipment is measured subsequently at cost, net of accumulated depreciation and impairment losses, if any.

#### Depreciation

Depreciation is charged on a 20% diminishing value basis on Furniture and Fittings over the estimated useful life of the asset. Depreciation on the building extension (Building Improvements) is charged on a straightline basis over the remaining term of the lease which expires on 31 July 2029.

#### Donations, fundraising revenue

This revenue is recognised upon receipt and includes donations from the general public, donations received for a specific project and donations received from fundraising events.

#### Changes in Accounting Policies\*

There have been no changes in accounting policies during the financial year and they have been applied on a consistent basis with those used in previous years, except for the rewording of the Depreciation policy to improve clarity.



# Mangawhai Artists Incorporated

## Notes to the Performance Report

For the year ended  
31 March 2023

### Note 1 : Analysis of Revenue

Revenue Item	Analysis	This Year \$	Last Year \$
Fundraising revenue			
	<b>Total</b>		

Revenue Item	Analysis	This Year \$	Last Year \$
	Donations/koha from the public	1,180	7,007
	Grants for capital purposes		
	Grants for current operations		
	Sponsorship		
	<b>Total</b>	1,180	7,007

Revenue Item	Analysis	This Year \$	Last Year \$
Fees, subscriptions and other revenue from members	Fees and subscriptions from members	10,091	8,516
	Art Trail income (from members)	680	465
	Donations, koha or offerings from members & friends	1,240	1,080
	<b>Total</b>	12,011	10,061

Revenue Item	Analysis	This Year \$	Last Year \$
Revenue from providing goods or services	Revenue from commercial activities - Hire of gallery	4,501	4,750
	Revenue from commercial activities - Hire of workspace	1,475	1,435
	Revenue from commercial activities - Materials and supplies	185	44
	Revenue from grants or contracts for service with local government	3,193	668
	Revenue from grants or contracts for service with non-governmental agencies	3,157	
	Commission revenue	1,521	342
	Revenue from commercial activities - EFTPOS facility	674	628
	Revenue from commercial activities - Entry fees (Workshops)	1,323	
	<b>Total</b>	16,029	7,867

Revenue Item	Analysis	This Year \$	Last Year \$
Interest, dividends and other investment revenue	Interest	243	19
	<b>Total</b>	243	19

**Mangawhai Artists Incorporated**  
**Notes to the Performance Report**  
For the year ended  
31 March 2023

**Note 1 : Analysis of Revenue**

Revenue Item	Analysis	This Year	Last Year
		\$	\$
Other revenue		407	
Total		407	-



# Mangawhai Artists Incorporated

## Notes to the Performance Report

For the year ended  
31 March 2023

### Note 2 : Analysis of Expenses

Expense Item	Analysis	This Year \$	Last Year \$
Expenses related to public fundraising	Fundraising expenses	-	-
<b>Total</b>		-	-

Expense Item	Analysis	This Year \$	Last Year \$
Volunteer and employee related costs			
<b>Total</b>		-	-

Expense Item	Analysis	This Year \$	Last Year \$
Costs related to providing goods or services	Administration and overhead costs	12,864	14,138
	Workshop and Class expenses	5,129	
	Gallery /Workspace Expenses	48	
<b>Total</b>		18,041	14,138

Expense Item	Analysis	This Year \$	Last Year \$
Grants and donations made			
<b>Total</b>		-	-

Expense Item	Analysis	This Year \$	Last Year \$
Other expenses	Depreciation	22,281	22,288
	Loss on sale of disposal of assets	-	-
<b>Total</b>		22,281	22,288

# Mangawhai Artists Incorporated

## Notes to the Performance Report

For the year ended  
31 March 2023

### Note 3 : Analysis of Assets and Liabilities

Asset Item	Analysis	This Year \$	Last Year \$
Bank accounts and cash	Cheque account balance	4,764	3,316
	Savings account balance	29,002	18,739
	Petty Cash	100	100
	<b>Total</b>	<b>33,866</b>	<b>22,155</b>

Asset Item	Analysis	This Year \$	Last Year \$
Debtors and prepayments	Accounts receivable	(250)	125
	Prepayments	1,641	1,157
	Workspace float	(100)	(85)
	<b>Total</b>	<b>1,291</b>	<b>1,197</b>

Asset Item	Analysis	This Year \$	Last Year \$
Inventory			
	<b>Total</b>	<b>-</b>	<b>-</b>

Asset Item	Analysis	This Year \$	Last Year \$
Other current assets	Work in progress	-	-
	<b>Total</b>	<b>-</b>	<b>-</b>

Asset Item	Analysis	This Year \$	Last Year \$
Investments			
	<b>Total</b>	<b>-</b>	<b>-</b>

Asset Item	Analysis	This Year \$	Last Year \$
Other non-current assets			
	<b>Total</b>	<b>-</b>	<b>-</b>



# Mangawhai Artists Incorporated

## Notes to the Performance Report

For the year ended  
31 March 2023

### Note 3 : Analysis of Assets and Liabilities

Liability Item	Analysis	This Year \$	Last Year \$
Creditors and accrued expenses	Trade and other payables	1,478	-
	Subs in Advance	810	140
	Gallery bookings in advance	-	875
	Artists Sales & KAA Clearing account	800	102
	Lynn Middleton Estate - Education Account	5,410	5,510
	<b>Total</b>	<b>8,498</b>	<b>6,627</b>

Liability Item	Analysis	This Year \$	Last Year \$
Employee costs payable			
	<b>Total</b>	<b>-</b>	<b>-</b>

Liability Item	Analysis	This Year \$	Last Year \$
Unused donations and grants with conditions	Grants in advance	807	
	<b>Total</b>	<b>807</b>	<b>-</b>

Liability Item	Analysis	This Year \$	Last Year \$
Other current liabilities			
	<b>Total</b>	<b>-</b>	<b>-</b>

Liability Item	Analysis	This Year \$	Last Year \$
Loans			
	<b>Total</b>	<b>-</b>	<b>-</b>

Liability Item	Analysis	This Year \$	Last Year \$
Other non-current liabilities			
	<b>Total</b>	<b>-</b>	<b>-</b>

# Mangawhai Artists Incorporated

## Notes to the Performance Report

For the year ended

31 March 2023

### Note 4 : Property, Plant and Equipment

This Year					
Asset Class*	Opening Carrying Amount*	Purchases	Sales/Disposals	Current Year Depreciation and Impairment*	Closing Carrying Amount*
Land*	-			-	-
Buildings*	148,680			20,519	128,161
Motor Vehicles*	-				-
Furniture and fixtures *	7,459	2,702		1,762	8,399
Office equipment *	-				-
Computers (including software) *	-				-
Machinery*	-				-
Heritage assets	-				-
<b>Total</b>	<b>156,139</b>	<b>2,702</b>	<b>-</b>	<b>22,281</b>	<b>136,560</b>

PPE7 - PPE8	
Current Valuation*	Source and Date of Valuation*

Last Year					
Asset Class*	Opening Carrying Amount*	Purchases	Sales/Disposals	Current Year Depreciation and Impairment*	Closing Carrying Amount*
Land*				-	-
Buildings*	164,351	4,848		20,519	148,680
Motor Vehicles*					-
Furniture and fixtures *	5,670	3,558		1,769	7,459
Office equipment *					-
Computers (including software) *					-
Machinery*					-
Heritage assets					-
<b>Total</b>	<b>170,021</b>	<b>8,406</b>	<b>-</b>	<b>22,288</b>	<b>156,139</b>

#### Significant Donated Assets Recorded - Source and Date of Valuation \*


#### Significant Donated Assets - Not Recorded \*




For the year ended  
31 March 2023

This Year				
Description*	Capital Contributed by Owners or Members*	Accumulated Surpluses or Deficits*	Reserves*	Total*
Opening Balance	-	172,864	-	172,864
Capital contributed by owners or members *	-			-
Capital returned to owners or members *	-			-
Surplus/(Deficit)*		(10,452)		(10,452)
Distributions paid to owners or members *		-		-
Transfer to Reserves*		-	-	
Transfer from Reserves*		-	-	
Closing Balance	-	162,412	-	162,412

Breakdown of Reserves			Actual*	Actual*
Name*	Nature and Purpose*		This Year \$	Last Year \$
		Total	-	-

Mangawhai Artists Incorporated  
Notes to the Performance Report  
For the year ended  
31 March 2023

Note 6 : Commitments and Contingencies

Commitments*		At balance date	At balance date
		This Year*	Last Year*
		\$	\$

Commitments

There are no commitments as at balance date (Last Year - nil )

Contingency*	Explanation*	At balance date	At balance date
		This Year*	Last Year*
		\$	\$

Contingent Liabilities and Guarantees

There are no contingent liabilities or guarantees as at balance date (Last Year - nil )

**Mangawhai Artists Incorporated**  
**Notes to the Performance Report**  
For the year ended  
31 March 2023

**Notes 7-12**

**Note 7: Related Party Disclosures\***


**Related Party Disclosures:**

There were no transactions involving related parties during the financial year. (Last Year - Nil)

**Note 8: Events After the Balance Date\***

**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)

Notes 9-12: There are no notes 9-12