



Friends of Te Papa

Ngā Hoa o Te Papa

**The Executive Committee is pleased to present
the approved Performance Report
including the historical financial statements of
The Friends of the Museum of New Zealand
Te Papa Tongarewa Incorporated
for the year ended 31 March 2024**

Treasurer

Tim Steel

President

Richard Dean

Date 30-Jun-24



The Friends of the Museum of New Zealand Te Papa Tongarewa Incorporated
Performance Report
For the year ended
31 March 2024

Contents

	Page
Non-Financial Information:	
Entity Information	3
Statement of Service Performance	5
Financial Information:	
Statement of Financial Performance	9
Statement of Financial Position	10
Statement of Cash Flows	11
Statement of Accounting Policies	12
Notes to the Performance Report	13
Independent Auditor's Report	15



The Friends of the Museum of New Zealand Te Papa Tongarewa Incorporated

Entity Information

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

For the year ended
31 March 2024

Legal Name of Entity:	The Friends of the Museum of New Zealand Te Papa Tongarewa Incorporated
Other Name of Entity (if any):	The Friends of Te Papa
Type of Entity and Legal Basis:	Incorporated Society under the Incorporated Societies Act 1908 and a registered charity.
Registration Number:	CC11188

Entity's Purpose or Mission:

The primary purpose of the Friends of Te Papa (The "Society") is to promote the interests, objects and activities of the Museum of New Zealand Te Papa Tongarewa ("Te Papa").

The Society, (formerly Friends of the National Art Gallery), was founded to encourage involvement with the museum and support the acquisition of new works for the collection. For more than 23 years, our valued Friends of Te Papa members have supported Te Papa by contributing to Te Papa's collections through the purchase of artworks, taonga, and other collection items, by regularly visiting Te Papa to view exhibitions and attending a wide range of programmes.

Entity Structure:

The Society is governed by the Executive Committee with a President, Vice President, Treasurer, Secretary and Ordinary Members. The Executive Committee is elected at the Annual General Meeting of the Society by Financial Members. The Executive Committee meets monthly. The members of the Committee are as follows: President - Richard Dean; Vice President - Mazz Sannell; Treasurer - Tim Steel; Secretary - Nicola Kirkup. Other committee members are: Koenraad Kuiper, Ann Walker, Richard Norman, Joji Jacob, Daniel Laufer, Ros Fogel and Colleen Restieaux.

Membership of the Society is open to all persons, Societies, Associations, Trusts and Corporations interested in furthering the objects of the Society towards the promotion and development of Te Papa.

Main Sources of the Entity's Cash and Resources:

The Society's activities are supported by membership subscriptions and fundraising activities.



The Friends of the Museum of New Zealand Te Papa Tongarewa Incorporated

Entity Information

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

For the year ended
31 March 2024

Main Methods Used by the Entity to Raise Funds:

The Society's activities are supported by membership subscriptions and fundraising activities, including organising events for Friends of Te Papa.

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

All governance roles are provided on a volunteer basis. Our members provide volunteer time to assist in the organisation of our programme of events.

Additional Information:

Further information regarding the activities of the Society can be found at www.friendsoftepapa.org.nz.

Contact details

Physical Address:	Our Office Museum of New Zealand Te Papa Tongarewa 55 Cable Street Wellington 6011 New Zealand
Postal Address:	Museum of New Zealand Te Papa Tongarewa PO Box 467 Wellington 6140 New Zealand
Phone:	(04) 381 7051
Website:	www.friendsoftepapa.org.nz
Email:	friends@tepapa.govt.nz



The Friends of the Museum of New Zealand Te Papa Tongarewa Incorporated

Statement of Service Performance

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

For the year ended

31 March 2024

Description of the Entity's Outcomes:

The objective of the Friends of Te Papa is to promote and support Te Papa and encourage wider appreciation of the museum's taonga - its collections, activities and interests. To deliver our four strategic drivers, outlined below, we work to nurture the membership of the Friends, to organise and deliver an enlightening and enriching programme by offering events designed to enhance the museum's programme, providing opportunities for Te Papa staff to talk on their research and the collections, and maintaining a regular gifting programme.

The four strategic drivers

1. To deliver a programme for members

2024

2023

During the 2023-2024 year 1428 people, including 141 non-members, attended a diverse set of events. For the first time since 2020, COVID did not severely impact our programme. 40 events were held including, as in previous years, previews of exhibitions guided by the curators who were responsible for the selection of items in the exhibition and the way they were displayed. Members were led through the exhibitions. When possible, floor talks were also offered by Te Papa curators and book talks were held by authors of books.

Repeating the experience of previous years, a number of events where numbers were limited were oversubscribed and some were repeated.

Number of events	40	37
Number of people attending events	1,287	1,181
Number of non-members attending events	141	122

Tours

Local Local tours and visits: The Friends of Te Papa provide a regular series of tours to local art galleries, both dealer galleries and public galleries such as the Dowse in Lower Hutt, and Pātaka in Porirua.

Away tours: Arising from the awareness of the liability for tour operators highlighted by Whakāri disaster, the Friends' committee has continued to use commercial tour operators for its tours. Tours during the year included visits to the Kaipara District, Tasmania and the Otago region.

Number of local tours	9	1
Number of away tours	4	1



Membership: Central to the Friends’ approach to retaining and expanding its membership is ensuring that there is a rich variety of events and tours offered to members and ensuring that the availability of these events is promoted to the membership by high quality, frequent communications. To facilitate the former, the marketing and communications team of the Friends’ Executive Committee and the office administrator keep in close touch with Te Papa staff aiming to present a programme that is representative of all that Te Papa has on offer. The Friends’ also send out fortnightly e-newsletters and maintain an up-to-date web presence by means of its own website. It is clear that these are effective since events are often sold out soon after the newsletters are received.

Work continues on improving the aging Friends website and its functionality. The year has also seen a significant project which has resulted in considerable updating and upgrading of the membership database information and, in particular, the membership renewals system. Memberships are moving to an annual model, with all new memberships now set to an anniversary based renewal date, and all existing memberships at 31 March 2024 set to that date. As the remaining 5 year memberships expire over the next 3 years the entire membership file will transition to a single consistent and more administratively efficient approach.

Number of memberships1,3851,168

3. To build a sense of community

Within Te Papa: As well as the relationships established with Te Papa staff in the planning of the in-house events programme, occasional meetings are held by committee members with senior Te Papa staff and senior personnel from the Te Papa Foundation.

Regional outreach: The Friends have made visits to other museums and galleries in the region. One member of the Executive Committee now has responsibility for liaison with museums and their Friends’ organisations. This has resulted in many positive relationships being established.

Gifting Programme: The Executive Committee is working with the Te Papa management team to develop a policy and practice relating to gifting to be developed in co-operation with the Te Papa Foundation. The Friends this year have again provided grants funding to support research conducted within Te Papa.

In addition Te Papa is holding, in reserve, funds donated via the Friends in a previous year for a specific project which has been delayed. Once the appropriate target for these funds becomes a reality those funds will be released.

Number of gifts12



4. To continue to thrive in Te Papa's changing environment

2024

2023

Membership promotion: The Executive Committee work has continued on increasing the attractiveness of gift memberships through providing gift cards both on-line and through the Te Papa shop. This has allowed both current members and visitors to the shop to see this as a way of bringing the advantages of membership to the attention of more people. We continue to refine the approach through this channel.

In the past, membership of the Friends was promoted at the major Te Papa exhibitions each year. This year has been no exception - excellent work coordinated by the Membership sub-committee through the period of the Dinosaurs of Patagonia exhibition has generated 115 new members for the Friends.

Membership promotion	1	0
Number of memberships signed up as a result of the promotion	115	0

Volunteering: The Executive Committee is fortunate to be supported by a range of volunteers who perform back-of-house office support, write reviews of events, act on the local arts tours sub-committee, and membership promotion. With COVID now seen as less of a threat, the Executive Committee will plan an end of year thank you event to acknowledge the work of our volunteers.

Number of volunteers	25	25
-----------------------------	----	----

Executive Committee: The Executive Committee has continued to take on many of the operational roles for the Friends. The sub-committee structure has been revised to better reflect individual members' strengths and, although the workload has remained sizeable, it is more effectively distributed across a wider group of persons. The number of committee members has expanded slightly to deal with the extra workload and the committee has instituted a system of backups for major portfolios and is working on succession planning.

The level of commitment of the members of the Executive Committee has been exemplary. Notwithstanding the problems caused by the impact of Covid, the programme has thrived and members of the Friends have remarked on the quality and interest of the programme and the communications produced by the Friends' office.

Number of Committee	12	10
Number of Committee volunteer hours	761	973

E-Newsletters: The majority of the membership receives the regular Friends' e-Newsletters. The immediacy and flexibility of electronic communication continues to prove highly effective in keeping members, Te Papa staff, and the wider public, aware and engaged with what is happening at Te Papa, as well as the Friends' own programme. The Office also continues to produce a monthly paper Diary, to keep a small number of non-email members regularly informed.

Number of E-newsletters and updates sent	36	40
---	----	----



Additional Output Measures:**2024****2023**

Website: The dedicated Friends' website continues, despite its age, to function successfully. The ability for the Office to quickly publish up-to-date information about the Friends and upcoming events to the widest possible audience, including non-members, is both efficient and cost effective. The Friends' secure, easy to use, online payment facility regularly results in many events selling out almost immediately on publication, notably the away and back of house tours.

Updates to the membership database and management system continue to improve the efficiency of administrative processes and membership matters, such as renewals, bookings and payments. The databases and renewal systems are maintained by professional IT support and updated as necessary.

The introduction of online membership renewals, with membership log-in via individual passwords, has allowed members to easily check their accounts and sign up for events, or update their details.

Social Media:

The Friends Facebook page had to be taken down and relaunched during the year due to a technical access problem, with the outcome being a significant dip in our reported follower numbers through this channel. Instagram and Facebook are together proving to be powerful and efficient tools to increase our market profile and penetration.

Facebook followers	91	1,300
Facebook main page posts	24	113
Instagram Followers	106	-
Instagram Posts	38	-



The Friends of the Museum of New Zealand Te Papa Tongarewa Incorporated

Statement of Financial Performance

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

For the year ended

31 March 2024

	Note	Actual 2024 \$	Actual 2023 \$
Revenue			
Donations and other fund raising from members		1,670	2,073
Membership subscriptions		53,187	52,632
Events and tours revenue - members	1	34,480	28,366
Events and tours revenue - non-members		3,826	2,858
Interest		7,666	4,690
Total Revenue		100,829	90,619
Expenses			
Salaries and employee related costs		66,225	80,646
Costs related to events, tours and other services	2	24,321	31,023
Administration and operating expenses		6,359	7,153
Audit fees		1,435	1,760
Total Expenses		98,340	120,582
Surplus/(Deficit) for the year before gifting		2,489	(29,963)
Gifting to Te Papa		(2,000)	(2,000)
Surplus/(Deficit) for the Year		489	(31,963)

The above statement of financial performance should be read in conjunction with the notes on pages 13 to 14



The Friends of the Museum of New Zealand Te Papa Tongarewa Incorporated

Statement of Financial Position

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

As at

31 March 2024

	Note	2024 \$	2023 \$
Assets			
Current Assets			
Bank of New Zealand current accounts		29,614	35,532
Bank deposits	3	119,582	155,121
GST receivable		-	2
Receivables		5,540	1,995
Total Current Assets		154,736	192,650
Total Non-Current Assets		-	-
Total Assets		154,736	192,650
Liabilities			
Current Liabilities			
Accounts payable		13,746	31,471
GST payable		2,053	-
Prepaid subscriptions	4	38,297	52,461
Fundraising project		-	8,567
Total Current Liabilities		54,096	92,499
Total Liabilities		54,096	92,499
Total Assets less Total Liabilities (Net Assets)		100,640	100,151
Accumulated Funds			
Accumulated surpluses	5	100,640	100,151
Total Accumulated Funds		100,640	100,151

The above statement of financial position should be read in conjunction with the notes on pages 13 to 14



The Friends of the Museum of New Zealand Te Papa Tongarewa Incorporated

Statement of Cash Flows

"How the entity has received and used cash"

For the year ended

31 March 2024

	2024	2023
	\$	\$
Cash Flows from Operating Activities		
Cash was received from:		
Membership subscriptions receipts	35,478	29,562
Receipts, functions etc.	38,306	22,094
Donations	1,670	2,073
Interest income	7,666	4,690
Net GST	2,056	-
Cash was applied to:		
Payments to suppliers and employees	124,634	99,991
Donations or grants paid	2,000	2,000
Net GST	-	7,713
Net Cash Flows from Operating Activities	(41,458)	(51,285)
Cash flows from Investing and Financing Activities		
Cash was received from:		
Decrease in funds in Bank deposits	35,540	-
Cash was applied to:		
Increase in funds in Bank deposits		53,760
Net Cash Flows from Investing and Financing Activities	35,540	(53,760)
Net Increase / (Decrease) in Cash	(5,918)	(105,045)
Opening Bank of New Zealand current account	35,532	140,577
Closing Bank of New Zealand Current Account	29,614	35,532
This is represented by:		
Bank of New Zealand Current Account	29,614	35,532



The Friends of the Museum of New Zealand Te Papa Tongarewa Incorporated
Statement of Accounting Policies
"How did we do our accounting?"

For the year ended
31 March 2024

Basis of Preparation

The Friends of Te Papa 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.

Investments

All investments are measured on a market value basis with movements recognised through the Statement of Financial Performance. Interest income is recognised on an accruals basis.

Bank Accounts and Cash

Bank 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.

Revenue

All revenue is recognised when earned. Subscriptions received under the "five years for the price of four" plan are allocated pro-rata to each of the relevant years.

Donations/Grants

Donations/grants received are accounted for as income unless received as part of a specific fundraising project. In such circumstances, they are held in reserve until utilised on that project.

Employee Entitlements

Employee entitlements are measured at undiscounted nominal values based on accrued entitlements at current rates of pay. These may include salaries and wages accrued up to balance date and annual leave earned but not taken at balance date.

Income Tax

The Friends of the Museum of New Zealand Te Papa Tongarewa Inc is wholly exempt from New Zealand income tax having fully complied with all statutory conditions for these exemptions.

Goods and Services Tax (GST)

All amounts are recorded exclusive of GST, except for Debtors and Creditors which are stated inclusive of GST.

Changes in Accounting Policies

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



The Friends of the Museum of New Zealand Te Papa Tongarewa Incorporated

Notes to the Performance Report

For the year ended
31 March 2024

Note 1 : Analysis of Income

Income Item	Analysis	2024 \$	2023 \$
Revenue related to member's events and tours			
	Events	23,280	25,301
	Tours	11,200	3,065
	Total	34,480	28,366

Note 2 : Analysis of Expenses

Expense Item	Analysis	2024 \$	2023 \$
Costs related to events, tours and other services			
	Events	9,575	10,088
	Tours	150	-
	Speaker fees	-	1,125
	Website and software	14,596	19,809
	Total	24,321	31,023

Note 3 : Bank Deposits

Asset Item	Analysis	2024 \$	2023 \$
Bank Deposits			
	Bank deposits are term deposits with the BNZ	119,582	155,121
		119,582	155,121

Note 4 : Prepaid Subscriptions

Liability Item	Analysis	2024 \$	2023 \$
Prepaid Subscriptions	2023/24	-	31,760
	2024/25	29,471	11,876
	2025/26	6,189	6,189
	2026/27	2,637	2,636
	Total	38,297	52,461

Subscriptions received under the "five years for the price of four" plan are allocated pro-rata to each of the relevant years.



The Friends of the Museum of New Zealand Te Papa Tongarewa Incorporated

Notes to the Performance Report

For the year ended

31 March 2024

Note 5: Accumulated Funds

	2024	2023
Accumulated surpluses	\$	\$
Opening Balance	100,151	132,114
Surplus/(Deficit) for the year	489	(31,963)
Closing Balance	100,640	100,151

Note 6 : Commitments and Contingencies

There are no commitments or contingencies as at balance date (last year - nil).

Note 7 : Related Party Transactions

Friends of Te Papa no longer receives a payment for administrative support from Te Papa but receives some assistance from Te Papa for running the Office and for certain events held at the Museum.

Note 8 : After Balance Date Event

No events have occurred subsequent to balance date which require disclosure in the Performance Report (2023: none).

Note 9 : Ability to Continue Operating

The Performance Report is prepared on the assumption that the Friends of Te Papa will continue to operate in the foreseeable future.





Accounting For Charities Trust

*"Empowering Charities with the knowledge and skills to
effectively manage their finances with confidence"*

THE FRIENDS OF THE MUSEUM OF NEW ZEALAND TE PAPA TONGAREWA INCORPORATED ("FRIENDS OF
TE PAPA")

INDEPENDENT ASSURANCE PRACTITIONER'S REVIEW REPORT FOR THE YEAR ENDED 31 MARCH 2024

To the Executive Committee of Friends of Te Papa

Report on the Performance Report

We have reviewed the accompanying performance report of Friends of Te Papa on pages 1 to 14, which comprises the entity information, the statement of service performance, the statement of financial performance and statement of cash flows for the year ended 31 March 2024, the statement of financial position as at 31 March 2024, and the statement of accounting policies and other explanatory information.

The Responsibility of the Executive Committee for the Performance Report

The Executive Committee is responsible on behalf of the entity 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 report

in accordance with Public Benefit Entity Simple Format Reporting – Accrual (Not-For-Profit) issued in New Zealand by the New Zealand Accounting Standards Board, and

- (c) for such internal control as the Executive Committee determine 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. We conducted our review of the statement of financial performance, statement of financial position, statement of cash flows, statement of accounting policies and notes to the performance report in accordance with

International Standard on Review Engagements (New Zealand) (ISRE (NZ)) 2400 (Revised), *Review of Historical Financial Statements Performed by an Assurance Practitioner who is not the Auditor of the Entity*, and the review of the entity information and statement of service performance in accordance with the International Standard on Assurance Engagements (New Zealand) ISAE (NZ) 3000 Revised). Those standards require us to conclude whether anything has come to our attention that causes us to believe that the performance report, taken as a whole, is not prepared in all material aspects in accordance with the Public Benefit Entity Simple Format Reporting – Accrual (Not-For-Profit). Those standards also require that we comply with ethical requirements.

A review of the performance report in accordance with ISRE (NZ) 2400(Revised) and ISAE (NZ) 3000 (Revised) is a limited assurance engagement. We will perform procedures, primarily consisting of making enquiries of management and others within the entity, as appropriate, and applying analytical procedures, and evaluate the evidence obtained. The procedures selected depend on our judgement, including the areas identified where a material misstatement is likely to arise and includes performing procedures to obtain evidence and evaluating whether the reported outcomes and outputs, and quantification of the outputs to the extent practicable, are relevant, reliable, comparable and understandable.

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) and ISAE (NZ) 3000 (Revised). Accordingly, we do not express an audit opinion on the performance report.

Other than in our capacity as assurance practitioner we have no relationship with, or interests in, Friends of Te Papa.

Conclusion

Based on our review, nothing has come to our attention that causes us to believe that:

- (a) the reported outcomes and outputs, and quantification of the outputs to the extent practicable, are not suitable;
- (b) the performance report on pages 1 to 14 does not present fairly, in all material respects,
 - the financial position of Friends of Te Papa as at 31 March 2024, and its financial performance, and cash flows for the year then ended; and
 - the entity information and its service performance for the year then ended

in accordance with Public Benefit Entity Simple Format Reporting – Accrual (Not-For-Profit).

Accounting for Charities Trust

ACCOUNTING FOR CHARITIES TRUST

30 June 2024

Wellington, NZ.