



**G.12**

**Museum of New Zealand Te Papa Tongarewa  
Statement of Performance Expectations  
2022/23**

**Directory Te rārangī ingoa**

**Museum of New Zealand Te Papa Tongarewa**

55 Cable St  
PO Box 467  
Wellington 6140  
New Zealand

**Telephone** +64 4 381 7000

**Website** [www.tepapa.govt.nz](http://www.tepapa.govt.nz)





























## Statement of Accounting Policies

The prospective financial statements have been prepared on the basis of the significant accounting policies, which are expected to be used in the future for reporting historical financial statements. The significant accounting policies used in the preparation of these forecast financial statements are summarised below.

### Reporting entity

The Group consists of The Museum of New Zealand Te Papa Tongarewa (Te Papa), The Te Papa Foundation (the Foundation), Mahuki Tahī Limited and Mahuki Limited. Te Papa's ultimate parent is the New Zealand Crown. Mahuki Tahī Ltd and Mahuki Ltd are Crown subsidiary companies wholly owned by Te Papa. Te Papa and its subsidiary companies comprise the "Museum" entity in this report. The Foundation is a Charitable Trust, which is required to be consolidated with the Museum entity for financial reporting purposes only. The Foundation and the Museum are operated independently.

Te Papa is a Crown entity as defined by the Crown Entities Act 2004 and is domiciled and operates in New Zealand. The relevant legislation governing Te Papa's operations includes the Crown Entities Act 2004 and the Museum of New Zealand Te Papa Tongarewa Act 1992.

The Museum of New Zealand Te Papa Tongarewa Act 1992 sets out the principal functions of Te Papa's Board. These functions include controlling and maintaining a museum, developing collections and making those collections accessible, caring for the collections, creating exhibitions, conducting research into matters relating to the collections, providing education and information services and providing national services in partnership with other museums.

In performing these functions, Te Papa must have regard to the ethnic and cultural diversity of the people of New Zealand, and the contributions they have made and continue to make to New Zealand's cultural life and the fabric of New Zealand society. Te Papa must also endeavour to ensure that the Museum is a source of pride for all New Zealanders.

Te Papa's mission states that "the Museum of New Zealand Te Papa Tongarewa is a forum for the nation to present, explore, and preserve the heritage of its cultures and knowledge of the natural environment in order to better understand and treasure the past, enrich the present, and meet the challenges of the future."

Te Papa seeks to achieve successful financial outcomes and does this by offering experiences and products that contribute to the sustainability of the Museum, but Te Papa does not operate to make a financial return.

Accordingly, Te Papa has designated itself as a public benefit entity (PBE) for financial reporting purposes.

These prospective financial statements are for the Museum of New Zealand Te Papa Tongarewa. They are for the year ending 30 June 2023 and were approved by the Board on 22 June 2022.

### Basis of preparation

These prospective financial statements have been prepared on a going concern basis, and the accounting policies have been applied consistently throughout the period.

### Statement of compliance

These prospective financial statements have been prepared in accordance with the requirements of the Crown Entities Act 2004, for the purpose of providing information on Te Papa's operating intentions and financial position, against which it must report and be formally audited at the end of the financial year. This includes the requirement to comply with New Zealand generally accepted accounting practice ("NZ GAAP").



















