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# Six month report to Palmerston North City Council from the Globe Theatre Trust Board December 2016

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## CHAIRPERSON'S COMMENTS

The six months of this report has seen the Globe Theatre continue to positively support the art sector of our local community to showcase themselves in our beautiful theatre. The Globe has enjoyed hosting the following performances:

- Zookeeper Sam's Bad Day - Tall Poppies
- NZ Youth Jazz orchestra
- Dan Bolton
- Tracy Bundy
- Unity in Diversity – MUSA
- The Secret Garden – Michelle Robinson
- PNDA Dance Comps – Dance Schools
- Tahi80 – Warren and Virginia Warbrick
- Detective Alice – Tall Poppies

Highlights include Manawatu Theatre's productions of The Glass Menagerie and Silly Cow, quite different genres attracting a very different audience, however both much enjoyed by many, "All the right notes" – HokoZoo Productions Kane Parsons and Rodger Fox and the Funkbone Experience – Rodger Fox. All these various productions plus those listed above are a testament to the variety of performances and productions our beautiful theatre can support.

The completion of the kitchen is very welcomed by the Globe Theatre Trust Board. This project has taken a lot of the energy and time of two Board members in particular, Russell Harris and Phil Monk. We are very grateful to both those gentlemen for taking that time to get it right and to get it completed. The Manawatu Theatre Inc who predominately manages the café/bar are very pleased with the final result; a clean and well-presented area to provide food and drinks for patrons. I would also like to take this opportunity to thank the PNCC staff, and in particular John Brenkley, for their support and work in getting this project completed.

The Globe Theatre Trust Board will continue to keep the accessible walkway in its sights and also continue to search for funding opportunities that could hasten this very needed renovation of the theatre to ensure that all people in our community can access the theatre and view what it has to offer.

The Globe Theatre Trust Board has many challenges ahead, these include increasing its use by hirers, upgrading internal systems to meet the needs of compliance issues, accountability reports for happily received funding and the differing needs of users. These challenges will alter the way we have done things in the past to how we do things now. The Globe Theatre Trust Board enjoys the process of change, understanding that positive change leads to ensuring that the theatre remains vibrant and vital not just for the local community but nationally and internationally as well.

Maxine Dale  
Chairperson  
February 2017.

## TRUST DETAILS AS AT 31 DECEMBER 2016

Nature of Business	Theatre
Establishment Date	15 April 2002
Trustees	M Dale (Chairperson) S Fisher (until 21 September 2016) R Harris G Hudson (from 21 September 2016) J McDonald (until 21 September 2016) M May P Monk D Servante
Treasurer	D Servante
Secretary	M May
Address	312 Main Street PO Box 132 Palmerston North  Telephone: (06) 351 4409
Bankers	Bank of New Zealand
Solicitors	Cooper Rapley
Registered Office	C/ Palmerston North City Council Civic Administration Building The Square Palmerston North
Incorporation Number	1206039
Inland Revenue Number	43-006-495



## STATEMENT OF SERVICE PERFORMANCE - 6 MONTHS REPORT (31 DECEMBER 2016)

<b>1.Continue with the Theatre’s Redevelopment Plans to ensure that the Theatre remains a first class Theatre for hire, providing a quality and accessible resource for community and professional hirers</b>				
<b>Planned activities</b>	<b>Outputs (KPIs)</b>			
	<b>2015/16 target</b>	<b>Outcome</b>	<b>2016/17 target</b>	<b>Interim result</b>
2016 and 2017: On-going fundraising for outstanding priorities.	Café/Bar and Piano Box completed. Funding in place for Accessible Walkway	Partly achieved. Piano Box completed. Funding in place for cafe/bar to be completed in 2016/17. Funding still being sought to match Council's contribution to an Accessible Walkway.	Dependent upon success in 2015/16, funding in place for accessible walkway.	Not achieved: Funding has not been secured for the accessible walkway. A review of the project means that more extensive redevelopment is needed. This project needs to be led from PNCC.
			Working with partners to secure funding for refurbishment of Globe 1 (technical equipment) and marketing bollard.	On track: Funding has been secured from Central Energy Trust for major refurbishment of technical and lighting equipment.
2016 and 2017 Review and monitor the technical inventory to prioritise further development	Ongoing implementation of the outcome of the review	Achieved. Inventory for Globe 1 and outstanding items requiring attention have been listed for Board consideration during 2016/17 and 2017/18.	Input into fundraising plans for refurbishment of Globe 1, ensuring future-proofing the investment	On track: Ongoing discussions with PNCC over the maintenance and renewal of the fabric of Globe 1. Resulting from a CET grant issues with the rigging have arisen and PNCC advised. This is being investigated by a structural engineer who will obtain information to assist in what further action required.

**1. Continue with the Theatre's Redevelopment Plans to ensure that the Theatre remains a first class Theatre for hire, providing a quality and accessible resource for community and professional hirers**

Planned activities	Outputs (KPIs)			
	2015/16 target	Outcome	2016/17 target	Interim result
2016 Prepare the Business Plan 2017 Prepare the Business Plan for 2018/28 onwards	Monitoring of Business Plan as necessary.	Achieved. Operational review has been completed. Business Plan for 2016/17 has been submitted to PNCC as part of the SOI. Reports via staff team to be considered during 2016/17 for input into 2018/28 onwards.	Monitoring of Business Plan as necessary.	On track: Draft SOI for 2017/18 in process. Information being gathered to inform Business Plan for 2018-28

<b>2. Develop the relationship with key stakeholders to promote partnerships; increase the usage of the Theatre; ensuring the Theatre is accessible, inclusive and user-friendly</b>				
<b>Planned activities</b>	<b>Outputs (KPIs)</b>			
	<b>2015/16 target</b>	<b>Outcome</b>	<b>2016/17 target</b>	<b>Interim result</b>
2016 and 2017 Continue to renew and develop the Memorandum of Understanding with the Manawatu Theatre Incorporated	Maintenance of Memorandum of Understanding, continued bookings from the Manawatu Theatre Incorporated	Achieved. MTS put on six shows during 2015/16: The Vicar of Dibley, Muppet Mayhem, Borscht, Quilt, Kiwi Bop and Corpsing.	Maintenance of Memorandum of Understanding, continued bookings from the Manawatu Theatre Society	Completed: MOU in place. MTI put on two shows: The Glass Menagerie and Silly Cow - both to critical acclaim.
2016 and 2017 Develop a Memorandum of Understanding arrangement with regular users and key community groups	Maintenance of Memorandum of Understanding arrangements, increasing the number as opportunities arise	Achieved. All regular users have maintained their use of the theatre. The MOU arrangement has not extended beyond MTS. Some issues over tailoring the MOU to meet needs of individuals groups.	Develop individual MOU arrangements to capture bookings early for regular users.	On track: Systems in place to review hire procedures and rates to reflect regular users needs.
2015 and 2016 Seek additional hirers for the Theatre, including a wider customer base related to the new auditorium space	Capturing the details of the users, both existing and new, on the Theatre's hirer database	Achieved. Updating of hirers details through Xero is ongoing. Booking forms are in the process of being transferred to the quotes facility in Xero.	Total number of hirers, number of new hirers (cumulative)	From 1 July – 31 Dec, 20 returning hirers booked single or multiple dates; 17 new hirers held events (including recurring hires such as a the 'Ted-style Talk' series which took place in Globe 2.) Many of these new hirers chose to hold their events in the Globe 2 auditorium, while returning hirers were more likely to use Globe 1.
2017 Customer satisfaction - hirers	N/A	N/A	Establish benchmark and targets for future years	Not started. A focus for January - June 2017
2017 Customer satisfaction - audiences	N/A	N/A	Establish benchmark and targets for future years	Not started. A focus for January - June 2017

<b>3. Achieve growth to meet usage/performance nights and rental income targets</b>				
<b>Planned activities</b>	<b>Outputs (KPIs)</b>			
	<b>2015/16 target</b>	<b>Outcome</b>	<b>2016/17 target</b>	<b>Interim result</b>
2016 and 2017 Fostering a sense of community by encouraging youth, assisting amateurs and promoting participation, delivering outstanding customer service	At least 60% community usage	Achieved. 93% community use.	At least 60% community usage	On track: Based on a definition of whether or not the performers are paid, 76% of hires are for community use. Hire for non performing events are generally considered to be professional use since the primary function of the theatre (to support performing arts, and community performing arts in particular) is not a factor. The change in percentage reflects increased use for one-off events of this nature.
2016 and 2017 Delivering all services to the agreed budget	Services delivered within +10% variance	Achieved. Overall income at \$155,041 was 99.8% of budgeted income and overall expenditure at \$169,186 was 94% of budgeted expenditure. Variations within budget headings are described within note 21 to the accounts.	Services delivered within +10% variance	Not achieved (pro rata) Reforecasting indicates that overall income will be about 13% down on budget and expenditure will be about 8% down. The overall result is likely to be a deficit of \$25,000 compared to a budgeted figure of \$16,000. Setting aside a provision for depreciation (which the Trust Board traditionally does not fund), the cash position is forecast to improve by \$7,000 compared to budget figure of \$16,000. Within budget headings, variation is more extreme as the new structure beds in and the changes in operational costs are realised.

<b>3. Achieve growth to meet usage/performance nights and rental income targets</b>				
<b>Planned activities</b>	<b>Outputs (KPIs)</b>			
	<b>2015/16 target</b>	<b>Outcome</b>	<b>2016/17 target</b>	<b>Interim result</b>
2016 and 2017 Ongoing promotion and monitoring of usage	150 performance nights and 230 usage nights	Achieved. 151 performance nights and 246 usage nights.  Note: A performance night refers to events where an audience comes to watch a production of performing arts. A usage night refers to all other uses and includes rehearsals, set-up time, dark nights (when the theatre is set up for a production so that no-one else can hire it but no performance takes place) meetings and exhibitions.	165 performance nights and 250 usage nights	On track: Usage to end of December 2016 is 175 hire sessions (day/night), including at least 72 performance sessions.
2016 and 2017 Computerised database of Theatre hirers, including details of technical requirements etc	System developed as necessary	Partly achieved/ongoing. Systems still being developed and implemented.	System further developed as necessary	Ongoing: the introduction of quote in Xero stores details of all chargeable extras, such as technician or use of the projector/screen. Where equipment is included in the hire fee, it is noted as part of the hire agreement to be provided on the day. There is still work to be done to link these systems.
2016 and 2017 Computerised database of Theatre audience/patrons	Increase in the number of patrons on the database	Achieved: 1,217 names and email addresses captured by Patronbase 122 "Friends of the Globe" Total: 1339	Increase in the number of theatre-goers on the database, and increasing satisfaction of these theatre-goers with the Globe Theatre	On track: 373 individual entries in Globe Newsletter database; 158 "Friends of the Globe". Good response to monthly Mail Chimp mail-outs to the database, with an 'open' rate of 41.5% (to give context, the overall average 'open' rate for list emails is 34.7% and the Industry average – Entertainment and Events – is 15.9%). 755 Facebook friends, 744 following.

<b>3. Achieve growth to meet usage/performance nights and rental income targets</b>				
<b>Planned activities</b>	<b>Outputs (KPIs)</b>			
	<b>2015/16 target</b>	<b>Outcome</b>	<b>2016/17 target</b>	<b>Interim result</b>
2016 and 2017 Website includes computerised booking and ticketing functions	Monitoring and review of website to ensure it meets needs of users and management	Partly achieved/ongoing Monitoring and review of website is underway.	Review and update website to ensure it meets needs of users and management	Website underwent comprehensive structural overhaul and redesign, new version launching in November 2016. Immediate (within 24 hours) use of new Hire Enquiry portal by potential new clients. Ongoing improvements and additions planned.
2016 and 2017 Continue to organise and promote one-off events to market the theatre to existing and new user groups	At least two events organised and promoted through the Trust Board	Achieved The Trust Board organised the annual Globe Awards on 26 February 2016 and sponsored the Globe Series of Sunday concerts (monthly from 21 Feb).	At least two events organised and promoted through the Trust Board	Achieved; The Globe Series of Sunday concerts has put on 3 events during the first half of 2016/17 and 4 are planned for the second half. The Globe Awards will take place in late February.

## STATEMENT OF FINANCIAL PERFORMANCE FOR 6 MONTHS ENDED 31 DECEMBER 2016

	Notes	Dec-16 (unaudited)	Jun-17 SOI	Jun-16 (audited)	Jun-15 (audited)
<b>Income</b>					
Donations, Fundraising and other similar revenue	2	24,484	146,000	14,617	46,332
Council Funding	3	56,310	74,117	74,043	53,614
Investment Revenue		56	178	141	357
Sales of Goods and Services	4	31,560	82,265	66,240	57,217
<b>Total revenue</b>		<b>112,410</b>	<b>302,559</b>	<b>155,041</b>	<b>157,520</b>
<b>Expenditure</b>					
Costs related to providing goods and services	5	2,164	11,586	7,805	23,024
Employee related costs	6	35,658	71,357	64,595	-
Grants and Donation		-	140,000	-	-
Administration and Overhead	7	26,400	42,599	39,900	43,606
Other Expenses	8	5,694	21,230	24,287	72,183
Depreciation		16,492	32,022	32,599	34,886
<b>Total Expenditure</b>		<b>86,407</b>	<b>318,794</b>	<b>169,186</b>	<b>173,699</b>
<b>Net Surplus/(Deficit)</b>		<b>26,003</b>	<b>(16,234)</b>	<b>(14,144)</b>	<b>(16,179)</b>

*The accompanying notes form an integral part of these financial statements*

## STATEMENT OF FINANCIAL POSITION AS AT 31 DECEMBER 2016

	Notes	31-Dec-16 (unaudited)	30-June-16 (audited)	30-June-15 (audited)
<b>Assets</b>				
<b>Current Assets</b>				
Bank Accounts and Cash	9	53,667	18,362	25,543
Debtors and Prepayments	10	4,687	11,443	6,369
<b>Total Current Assets</b>		<b>58,355</b>	<b>29,806</b>	<b>31,912</b>
<b>Non-Current Assets</b>				
Property, Plant and Equipment	11	231,785	243,315	260,195
<b>Total Non-Current Assets</b>		<b>231,785</b>	<b>243,315</b>	<b>260,195</b>
<b>Total Assets</b>		<b>290,140</b>	<b>273,121</b>	<b>292,107</b>
<b>Liabilities</b>				
<b>Current Liabilities</b>				
Creditors and Accrued Expenses	12	3,905	12,384	15,619
Employee costs payable	13	2,889	3,395	-
Unused Grants and Donations with Conditions	14	-	-	5,000
<b>Total Current Liabilities</b>		<b>6,794</b>	<b>15,779</b>	<b>20,619</b>
<b>Non-Current Liabilities</b>				
<b>Total Non- Current Liabilities</b>		<b>-</b>	<b>-</b>	<b>-</b>
<b>Total Liabilities</b>		<b>6,794</b>	<b>15,779</b>	<b>20,619</b>
<b>Net Assets</b>		<b>283,346</b>	<b>257,343</b>	<b>271,488</b>
<b>Trust Equity</b>				
Contributed capital		100	100	100
Retained surpluses		283,246	257,243	271,388
<b>Total Trust Equity</b>		<b>283,346</b>	<b>257,343</b>	<b>271,488</b>

## STATEMENT OF CHANGES IN ACCUMULATED FUNDS FOR 6 MONTHS ENDED 31 DECEMBER 2016

	Notes	31-Dec-16 (unaudited)	30-June-16 (audited)	30-June-15 (audited)
Accumulated Surpluses/(Deficit)		257,343	271,488	287,667
Current Period Surplus/(Deficit)		26,003	(14,144)	(16,179)
<b>Balance</b>		<b>283,346</b>	<b>257,343</b>	<b>271,488</b>

The accompanying notes form part of these financial statements

## STATEMENT OF CASH FLOWS FOR THE 6 MONTHS ENDED 31 DECEMBER 2016

	Notes	31-Dec-16 (unaudited)	30-June-16 (audited)	30-June-15 (audited)
<b>Cash Flows from Operating Activities</b>				
Receipts of Council Grants		56,310	74,043	47,985
Donations, Fundraising and other similar revenue		24,466	8,799	55,751
Receipts from sale of goods and services		70,004	59,244	56,952
Interest Received		56	141	358
Payments to Suppliers		(110,803)	(132,007)	(178,635)
Goods and Services Tax (net)		(333)	(1,681)	6,717
<b>Net Cash Flows from Operating Activities</b>		<b>39,701</b>	<b>8,539</b>	<b>(10,873)</b>
<b>Cash Flows from Investing &amp; Financing Activities</b>				
Purchase of Fixed Assets		(4,396)	(15,720)	(86,850)
<b>Net Cash Flow from Investing &amp; Financing Activities</b>		<b>(4,396)</b>	<b>(15,720)</b>	<b>(86,850)</b>
<b>Net Increase/(Decrease) in Cash</b>				
		<b>35,305</b>	<b>(15,720)</b>	<b>(97,723)</b>
Opening Cash Balance		18,362	25,543	123,266
<b>Closing bank accounts and cash</b>	<b>7</b>	<b>53,667</b>	<b>18,362</b>	<b>25,543</b>

The accompanying notes form part of these financial statements

## NOTES TO THE FINANCIAL STATEMENTS

### 1 Statement of Accounting Policies

#### REPORTING ENTITY

The financial statements for the Trust are for the 6 months ended 31 December 2016.

#### BASIS OF PREPARATION

The Trust has elected to apply PBE SFR-A (PS) Public Benefit Entity Simple Format Reporting – Accrual (Public Sector) on the basis that it does not have public accountability as defined 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.

#### Statement of compliance

The financial statements of the Trust have been prepared in accordance with the requirements of the Local Government Act 2002, which includes the requirement to comply with generally accepted accounting practice in New Zealand (NZ GAAP).

### *Measurement base*

The financial statements have been prepared on a historical cost basis.

## *SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES*

### *Changes in Accounting Policies*

The Trust transitioned on 1 July 2014 from preparation of financial information in accordance with New Zealand International Reporting Standards to Public Benefit Entity Simple Format Reporting on an Accrual Basis (PBE-SFR-A) and comparative information for the year ended 30 June 2014 has been restated to comply with the new standard.

### *GST*

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

### *Revenue*

Revenue is measured at the fair value of consideration received or receivable.

### *Theatre Hire*

Charges for Theatre Hire are recognised when the Theatre is hired to the customer.

### *Interest Revenue*

Interest revenue is recorded as it is earned during the year.

### *Grants*

Grants received from the Palmerston North City Council are the primary source of funding to the Trust and are restricted for the purposes of the Trust meeting its objectives as specified in the Trust's trust deed.

Council, government, and non-government grants are recognised as revenue when they are received unless there is an obligation to return the funds if conditions of the grant are not met. If there is such an obligation, the grants are initially recorded as grants received in advance and recognised as revenue when conditions of the grant are satisfied.

### *Fundraising and Donations*

Fundraising and donations are recognised as revenue when cash is received, unless the donation have a "use or return" condition attached. If there is such a condition, then the donation is initially recorded as a liability on receipt and recognised as revenue when conditions of the donation are met.

### *Donated assets revenue*

Revenue from donated assets is recognised upon receipt of the asset if the asset has a useful life of 12 months or more, and the value of the asset is readily obtainable and significant.

### *Advertising, marketing, administration, overhead and fundraising costs*

These are expensed when the related service has been received.

### *Bank Accounts and Cash*

Bank accounts and cash comprise cash on hand, cheque or savings accounts, and deposits held at call with banks.

Bank overdrafts are presented as a current liability in the statement of financial position..

### *Debtors and other receivables*

Debtors are initially recorded at the amount owed. When it is likely the amount owed (or some portion) will not be collected, a provision for impairment is recognised and the loss is recorded as a bad debt expense.

### ***Investments***

Deposits with banks are initially recorded at the amount paid. If it appears that the carrying amount of the investment will not be recovered, it is written down to the expected recoverable amount.

### ***Property, plant, and equipment***

Property, plant, and equipment is recorded at cost, less accumulated depreciation and impairment losses.

Donated assets are recognised upon receipt of the asset if the asset has a useful life of 12 months or more, and the current value of the asset is readily obtainable and significant. Significant donated assets for which current values are not readily obtainable are not recognised.

For an asset to be sold, the asset is impaired if the market price for an equivalent asset falls below its carrying amount.

For an asset to be used by the Trust, the asset is impaired if the value to the Trust in using the asset falls below the carrying amount of the asset.

### ***Depreciation***

Depreciation is provided on a straight-line basis at rates that will write off the cost of the assets over their useful lives. The useful lives and associated depreciation rates of major classes of assets have been estimated as follows

- Theatre Equipment 10 years (10%)
- Computer Equipment 5 years (20%)
- Furniture & Fittings 10 years (10%)

### ***Creditors and other payables***

Creditors and accrued expenses are measured at the amount owed.

### ***Employee Costs Payable***

A liability for employee costs payable is recognised when an employee has earned the entitlement.

These include salaries and wages accrued up to balance date and annual leave earned but not yet taken at balance date. A liability and expense for long service leave and retirement gratuities is recognised when the entitlement becomes available to the employee.

### ***Provisions***

The Trust recognises a provision for future expenditure of uncertain amount or timing when there is a present obligation as a result of a past event, it is probable that expenditure will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation.

### ***Income Tax***

The Trust has been granted Charitable Status by the Inland Revenue Department and therefore is exempt from income tax.

### ***Accumulated Funds***

Accumulated Funds are measured through the following components:

- Retained Earnings;
- Contributed Capital;

### ***Budget figures***

The budget figures are derived from the statement of intent as approved by the Board at the beginning of the financial year. The budget figures have been prepared in accordance with Tier 3 standards, using accounting policies that are consistent with those adopted by the Board in preparing these financial statements.

### *Tier 2 PBE Accounting Standards applied*

The Trust has applied the following Tier 2 Accounting Standards in preparing its financial statements.

#### *Grant expenditure*

Non-discretionary grants are those grants awarded if the grant application meets the specified criteria and are recognised as expenditure when an application that meets the specified criteria for the grant has been received.

Discretionary grants are those grants where the Globe Theatre Trust has no obligation to award on receipt of the grant application and are recognised as expenditure when approved by the Grants Approval Committee and the approval has been communicated to the applicant. The Globe Theatre Trust's grants awarded have no substantive conditions attached.

## **2 Donations, Fundraising and other similar revenue**

<b>Donations and Fundraising Revenue</b>	<b>Actual to 31 Dec 2016 (unaudited)</b>	<b>Budget SOI 2017</b>	<b>Actual 2016 (audited)</b>	<b>Actual 2015 (audited)</b>
Donations and Fundraising	459	6,000	1,151	10,443
Creative Communities		-	1,500	-
Central Energy Trust (via PNCC)		-	8,646	-
Central Energy Trust		-		33,389
Community Organisation Grants Scheme	-	-	2,500	2,500
Mainland Foundation	5,000			
Pub Charity Ltd	6,207			
Infinity Trust	5,000			
NZ Guardian Trust	2,900			
Lion Foundation	4,918			
Other		140,000	820	-
<b>Total Donations and Fundraising Revenue</b>	<b>24,484</b>	<b>146,000</b>	<b>14,617</b>	<b>46,332</b>

## **3 Council Funding**

<b>Grant Revenue</b>	<b>Actual to 31 Dec 2016 (unaudited)</b>	<b>Budget SOI 2017</b>	<b>Actual 2016 (audited)</b>	<b>Actual 2015 (audited)</b>
PNCC Grant	56,310	74,117	74,043	53,614
<b>Total Grants Revenue</b>	<b>56,310</b>	<b>74,117</b>	<b>74,043</b>	<b>53,614</b>

## **4 Sales of Goods and Services**

#### *Recoverable Expenses*

The Board began a review of its charging structures during the first half of 2016/17. A major change was to include power and cleaning charges in the hire fee. This has impacted on the income from recoverable expenses.

	Actual to 31 Dec 2016 (unaudited)	Budget SOI 2017	Actual 2016 (audited)	Actual 2015 (audited)
Theatre Rental	24,567	43,425	38,193	29,769
Tickets (nett)	3,599	18,740	13,060	11,000
Recoverable expenses	2,548	19,252	14,541	16,078
Other Sales	846	848	446	371
<b>Total Sales Revenue</b>	<b>31,560</b>	<b>82,264</b>	<b>66,240</b>	<b>57,217</b>

## 5 Costs relating to providing goods and services

	Actual to 31 Dec 2016 (unaudited)	Budget SOI 2017	Actual 2016 (audited)	Actual 2015 (audited)
Shows Expenses	2,164	11,586	7,805	23,024
<b>Total Costs of Goods Sold</b>	<b>2,164</b>	<b>11,586</b>	<b>7,805</b>	<b>23,024</b>

## 6 Employee Related Costs

	Actual to 31 Dec 2016 (unaudited)	Budget SOI 2017	Actual 2016 (audited)	Actual 2015 (audited)
Salaries and wages	34,603	69,939	60,635	-
Increases/(decreases) in employee cost payable	-	-	2,855	-
KiwiSaver Employer Contributions	1,054	1,418	1,104	-
<b>Total Employee Related Costs</b>	<b>35,658</b>	<b>71,357</b>	<b>64,595</b>	<b>-</b>

## 7 Administration and Overhead Costs

	Actual to 31 Dec 2016 (unaudited)	Budget SOI 2017	Actual 2016 (audited)	Actual 2015 (audited)
Cleaning	1,790	2,073	1,785	3,421
Hire of Plant and Equipment	427	97	208	-
Light, heating and power	6,809	7,041	7,841	10,630
Marketing	2,707	5,050	3,785	5,079
Repairs and Maintenance	9,429	3,121	3,313	4,693
Office Costs	1,587	4,415	5,476	-
Postage, Printing and Stationery	347	604	971	1,132
Recoverable expenses	2,159	17,877	14,165	16,502
Telephones and Internet	1,145	2,322	2,355	2,149
<b>Total Administration and Overheads Costs</b>	<b>26,400</b>	<b>42,599</b>	<b>39,900</b>	<b>43,606</b>

## 8 Other Expenses

	Actual to 31 Dec 2016 (unaudited)	Budget SOI 2017	Actual 2016 (audited)	Actual 2015 (audited)
Audit Fees	47	7,590	6,971	6,769
Bank Charges	50	139	226	134
Consulting and Accountancy	1,922	3,409	3,374	2,445
General Expenses	811	768	1,107	938
Insurance	1,720	3,277	2,438	2,044
Legal expens	-	-	-	-
Secretarial costs es	-	104	4,125	44
Manager's Fee	-	-	-	25,778
Assistant Manager's Fee	-	-	-	24,793
Professional Development	-	505	52	207
Project Expenses	-	-	1,122	1,177
Provision for impairment	-330	-	330	-
Security	362	624	651	1,005
Subscriptions and compliance costs	525	90	731	1,087
Technician	-	1,675	1,211	3,342
Travel	-	1,259	715	1,375
Waste Disposal	588	1,788	1,234	1,044
<b>Total Other Expenses</b>	<b>5,694</b>	<b>21,230</b>	<b>24,287</b>	<b>72,183</b>

## 9 Bank Accounts and Cash

	Actual to 31 Dec 2016 (unaudited)	Actual 2016 (audited)	Actual 2015 (audited)
Cash on hand	458	458	458
Non-profit current	51,257	16,246	16,058
Rapid Save (donations)	1,952	1,658	9,027
<b>Total Cash and Cash Equivalents</b>	<b>53,667</b>	<b>18,363</b>	<b>25,543</b>

## 10 Debtors and Prepayments

	Actual to 31 Dec 2016 (unaudited)	Actual 2016 (audited)	Actual 2015 (audited)
Accounts Receivable	7,344	10,528	5,977
Provision for impairment	-	(330)	-
GST Receivable	(3,080)	-	-
Prepayments	423	1,065	392
Sundry Debtors Accruals	-	180	-
<b>Total Debtors and Other Receivables</b>	<b>4,687</b>	<b>11,443</b>	<b>6,369</b>

## 11 Property, Plant and Equipment

There are no restrictions over the title of the Trust's property, plant, and equipment; nor is any pledged as security for liabilities.

## 12 Creditors and Accrued Expenses

	Actual to 31 Dec 2016 (unaudited)	Actual 2016 (audited)	Actual 2015 (audited)
Accrued Expenses	-	8,511	8,223
Income in advance	-	880	-
PAYE payable	1,345	1,341	-
Creditors	2,979	1,156	6,502
GST Payable	(419)	496	894
<b>Total Creditors and Other Payables</b>	<b>3,905</b>	<b>12,384</b>	<b>15,619</b>

Creditors and other payables are non-interest bearing and are normally settled on 30-day terms. Therefore, the carrying value of creditors and other payables approximates their fair value.

## 13 Employee Costs Payable

	Actual to 31 Dec 2016 (unaudited)	Actual 2016 (audited)	Actual 2015 (audited)
Holiday pay liability	2,855	2,855	-
Wages accrual	34	540	-
<b>Total Employee Costs Payable</b>	<b>2,889</b>	<b>3,395</b>	<b>-</b>

## 14 Unused Donations and Grants with Conditions

Grants received in advance relate to funding received for the provision of specific development where conditions of the grant have not yet been satisfied at year end (30 June 2017). It is anticipated that all grants will have been fully expended by year end.