

# globe t h e a t r e

Globe Theatre Trust Board  
Statement of Intent  
For 2018/19, 2019/20, 2020/21

Presented to  
Palmerston North City Council  
JUNE 2018

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## Contact details

Registered Office:	PO Box 132	Legal Status:	The Globe Theatre Trust is a Council Controlled Organisation for the purposes of the Local Government Act 2002 and operates as a Charitable Trust under the Charitable Trusts Act 1957 and Charities Act 2005.
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# Introduction

During the past ten years, the Board has been driven by a vision of the redeveloped Globe Theatre as a thriving hub for community performing arts in the cultural heart of the City.

In early 2017/18, the Board undertook a thorough review of its strategic plan, including engaging with stakeholders, and this underpins our 2018/19 Statement of Intent. Last year, we identified a number of activities which we believed would contribute to our vision and our intention in the coming year is to build on progress made. These activities are:

- Extending collaborative and partnership programmes with local community, education and business organisations to increase use of both auditoria and to increase the ethnic diversity of hirers.
- Increasing marketing to the database of theatre-goers that our ticketing system has captured.
- Entering into more co-sponsorship agreements with professional companies to bring their performances to our City.
- Providing drive and leadership to a co-operative approach with the City's other cultural organisations to complement each other and grow the vibrancy of the arts sector in the City.
- Bringing other services and activities into the Theatre complex, so increasing the foot traffic into the precinct of Te Manawa, the Rugby Museum and the Globe Theatre.

Our review highlighted a number of issues which this Statement of Intent addresses:

Firstly, the Board is confident of its role in providing performance spaces for community use and the associated services that support community development. The provision of a first-rate community theatre in Palmerston North contributes significantly to Council's vision of a small city with big ambition, particularly through the goal of a creative and exciting city. The Board's initiatives to target community use, particularly new community users representing the diversity of the Palmerston North community, during 2017/18 will be continued in 2018/19 onwards. The Board believes that this will enable it to meet ambitious usage targets and realistic hire income targets.

Secondly, the Board is extremely grateful that the Council has responded so positively to enable us to maintain and renew the Globe Theatre as a state-of-the-art performance space for community use. In the closing month of 2017/18, accessibility to Globe 1 has been immeasurably improved with a new configuration of the seating in the front half of the auditorium. During the coming year we confidently expect to be able to renew the rigging and make significant progress to upgrade the lighting in Globe 1 and to upgrade the heating/air-conditioning in Globe 1. We look forward to further developing the close and co-operative partnership that has developed between Council (elected members and staff) and the Theatre Management (Board and staff) as we develop a new focus through the "Letter of Expectation" process prior to our 2019/20 Statement of Intent.

Globe Theatre Trust Board  
June 2018

# Summary of the Globe Theatre Trust strategic plan

## Vision

“A dynamic, bustling, vibrant centre for the performing arts community in Palmerston North”

## Core purpose

“To be the home of the local performing arts community within a City-wide cultural precinct.”

## Aim

“To be recognised as the most collaborative and co-operative organisation amongst the City’s cultural organisations”

## Values

Customer Focus – we listen and understand the interests and important concerns of our internal and external stakeholders and business partners (patrons, hirers, suppliers).

Teamwork – we work cooperatively with others to produce innovative solutions that meet the needs of all.

Respect for others – we listen and respond constructively and promptly, we try to understand alternative points of view and accommodate these into our core business.

Accountability – we focus on making things happen fast - solving problems and getting work done, we identify what needs to be done and take action before being asked or the situation requires it.

Honesty and integrity - we will be straightforward in conducting ourselves and our business, we will be trustworthy, loyal, fair and sincere.

## Nature and scope of activities of the Trust Board

The Trust Board provides a number of multi-purpose venues for hire. One is a 200 seat theatre and one is a flat floor performance space with the option of up to 105 seats. There is a foyer – café bar area.

The Trust Board raises funds to maintain the fixtures, fittings and theatre equipment to ensure it continues to offer a professional experience to all its clients/customers/users.

The Trust Board works with the PNCC (the building owner) to keep the building “fit for purpose”.

The Trust Board undertakes outreach to maximize the use of the venues by local community performing arts groups and events and to represent the diversity of the Palmerston North Community.

## Contributing factors for success

- Increased culture of supporting performing arts events from the local community (residents and businesses).
- All cultural organisations working collaboratively together towards a common vision.
- The City Council committed to and contributing to the common vision.

## Critical issues

- Each cultural organisation is confident and capable of its contribution to that common vision.
- Each cultural organisation is adequately funded for success.
- Decision making – governance and operational – is co-creational building trust and capacity within and between each collaboration partner
- Different funding models of the engaging organisations (CCOs and Council business units) can affect ability to collaborate.

# Strategic priorities and performance monitoring for 2018/19, 2019/20, 2020/21

Strategic Priority 1: Support the Council's vision for Palmerston North as provision of small city benefits and big city ambition, particularly through the goal of a creative and exciting city

Outcomes	Outputs (KPIs)		
	2018/19	2019/20	2020/21
Understand and maximise usage through quantifying number of visitors (audiences), number of events and attendees (participants), type of event and hours of use Result at 31 May 2018 (11 months) = 464 usages including 163 performances Target 2018 SOI = 250 usages including 165 performances	Comparison with previous year on number of events and type of event: aim for increases – commentary on issues New benchmarks established for numbers of visitors and attendees, and hours of use.	Comparison with previous year on all output measures: aim for increases – commentary on issues	Comparison with previous years on all output measures: aim for increases – commentary on issues
Maintain or improve satisfaction ratings of hirers Result at 31 May 2018 = 97%	Benchmark (97%) maintained or improved – commentary on issues	Benchmark (97%) maintained or improved – commentary on issues	Benchmark (97%) maintained or improved – commentary on issues
Maintain or improve satisfaction ratings of visitors (audiences) Benchmark established for visitors up to July 2017 = 78% Result as at 31 May 2018 = 79%	Provide annual result and commentary on any issues	Provide annual result and commentary on any issues	Provide annual result and commentary on any issues
Bring well-known national and international visiting productions to the venue that are well supported by our community	5 events co-promoted by the Globe. Target average 67% house sold	10 events co-promoted by the Globe. Target average 67% house sold	12 events co-promoted by the Globe. Target average 67% house sold

## Strategic Priority 2: Support the local performing arts community to showcase their talents

Outcomes	Outputs (KPIs)		
	2018/19	2019/20	2020/21
Increasing proportion of use that is performance based and driven through MOU arrangements Result at 31 May 2018 (11 months) = 51% of which 92% is performance based.	60% use MOU arrangements of which 90% is performance based	65% use MOU arrangements of which 95% is performance based	70% use MOU arrangements of which 95% is performance based
Monitor the number of uses from established community users as a proportion of overall usage (1) Result at 31 May 2018 (11 months) = 31%	Comparison with benchmark (31%): commentary on issues	Comparison with previous years – commentary on issues	Comparison with previous years – commentary on issues
Monitor the number of new community groups (2) using the complex as a proportion of overall usage Result at 31 May 2018 (11 months) = 3.5%	Comparison with benchmark (3.5%): commentary on issues	Comparison with previous years – commentary on issues	Comparison with previous years – commentary on issues

## Strategic Priority 3: Maintain venues equipped to accommodate both community and professional performing arts organisations and events

Outcomes	Outputs (KPIs)		
	2018/19	2019/20	2020/21
Resolve ongoing issues with the refurbishment of Globe 1 - structural issues, new rigging and lighting equipment installed, heating/air conditioning upgraded.	Report on progress	Report on progress	Report on progress
Maintenance and renewal schedule initiated through funded depreciation	33% of depreciation costs funded	67% of depreciation costs funded	75% of depreciation costs funded

<sup>[1]</sup> The target will be to reduce this proportion, aiming to convert regular community users to MOU arrangements

<sup>[2]</sup> Note will be made of the ethnic and cultural origin of users to monitor success in outreach programmes

# Governance statements

The Globe Theatre Trust Board is established and governed by the Globe Theatre Trust Deed, available on request from the contact officer.

## **Objectives of Globe Theatre Trust Deed**

The objectives of the Trust Deed provide the framework for the Board to control, develop, promote, enhance and maintain the Globe Theatre so that it may be used and enjoyed by the inhabitants of the Manawatu area including:

Securing the future of the Globe Theatre.

Preparing, in consultation with the Council, a Strategic Plan and an Annual Plan for attaining these objectives.

Acknowledging the Globe Theatre as the home of the Manawatu Theatre Society.

Ensuring the Globe Theatre remains accessible to the community (both physically and financially).

Fostering a sense of community by encouraging youth, assisting amateurs, and promoting participation.

## **Information to be provided to Palmerston North City Council**

The Globe Theatre Trust Board will provide reports to the City Council at 6 and 12 months as required by the Local Government Act 2002. Both these reports will contain a narrative with highlights that have occurred during the period under review. The 6 month report will contain limited, interim unaudited financial statements and an interim assessment of the statement of service performance. The 6 month report will also contain a forecast of the performance for the second 6 months of the year in question.

The Annual Report will contain audited financial statements for the full 12 months, including an audited statement of service performance, and will comply with the requirements of the Local Government Act 2002.

## **Signature**

This draft Statement of Intent was approved by the Globe Theatre Trust Board on 18 June 2018.

Signed:



Maxine Dale

Chairperson

Globe Theatre Trust Board

# Forecast financial statements

Budget for the years ended 30 June 2019, 2020, 2021:

## Gross Profit

	SOI	Reforecast	Indicative	Indicative	Indicative
	2018	2018	2019	2020	2021
Council Funding					
PNCC Grant	76,582	77,212	78,266	79,988	81,748
Additional PNCC Grant			30,000	30,660	31,335
PNCC grant for Trustee remuneration			5,100	5,100	5,100
Total Council Funding	76,582	77,212	113,366	115,748	118,182
Donations and Fundraising Income					
Capital Projects	118,663	82,810	50,000	50,000	50,000
Donations	10,000	12,881	10,000	13,000	15,000
Total Donations and Fundraising Income	128,663	95,691	60,000	63,000	65,000
Investment Income					
Interest Income	115	83	83	83	83
Total Investment Income	115	83	83	83	83
Sales of Goods and Services					
Foyer rental	7,000	7,275	10,800	11,340	13,650
Theatre Hire	46,948	40,995	44,603	48,528	52,798
Recoverable income	5,167	7,946	8,121	8,299	8,482
Sales	1,715	670	-	-	-
Ticket Sales	9,733	20,933	21,394	21,864	22,345
Total Sales of Goods and Services	70,564	77,819	84,917	90,031	97,275
Total Income	275,923	250,805	258,366	268,862	280,540
Less Cost of Sales					
Less Costs related to providing goods or services					
Show Expenses	5,236	17,200	17,578	17,965	18,360
Recoverable Expenses	4,379	7,921	8,095	8,273	8,455
Total Costs related to providing goods or services	9,615	25,121	25,674	26,238	26,816
Total Cost of Sales	9,615	25,121	25,674	26,238	26,816
Gross Profit	266,308	225,684	232,692	242,623	253,724

## Budget for the years ended 30 June 2019, 2020, 2021:

### Operating Expenses

	SOI 2018	Reforecast 2018	Indicative 2019	Indicative 2020	Indicative 2021
Less Operating Expenses					
Administration and Overhead Costs					
Cleaning	3,629	4,074	4,164	4,255	4,349
Equipment hire	865	200	204	209	213
Light, Power, Heating	13,809	13,800	14,104	14,414	14,731
Marketing	5,121	5,955	6,086	6,220	6,357
Office Expenses	3,218	1,384	1,414	1,446	1,477
Postage, Printing & Stationery	704	2,614	2,672	2,730	2,790
Repairs and Maintenance	12,603	5,779	12,000	12,264	12,534
Telephone & Internet	2,323	2,472	2,526	2,582	2,639
Total Administration and Overhead Costs	42,272	36,278	43,170	44,120	45,090
Employee Costs					
Employment costs	85,961	79,032	78,595	80,324	82,091
KiwiSaver Employer Contributions	2,244	2,229	2,278	2,328	2,379
Trustee Remuneration	-	-	5,100	5,100	5,100
Technician	-	3,594	3,673	3,754	3,836
Total Employee Costs	88,205	84,855	89,645	91,505	93,406
Other Expenses					
Audit Fees	7,666	8,500	8,687	8,878	9,073
Bank Fees	141	41	42	43	44
Consulting & Accounting	2,315	2,222	2,271	2,321	2,372
General Expenses	1,637	4,564	4,664	4,767	4,872
Insurance	2,242	2,394	2,447	2,500	2,556
Legal expenses	104	4,760	1,000	1,022	1,044
Professional development	-	1,008	1,030	1,053	1,076
Provision for impairment of Debtors	(232)	-	-	-	-
Security	731	632	646	660	675
Subscriptions & Compliance	682	638	652	666	681
Waste Disposal	1,188	948	969	990	1,012
Total Other Expenses	16,474	25,707	22,408	22,901	23,405
Total Operating Expenses	146,950	146,840	155,223	158,526	161,901
Operating Profit	119,357	78,844	77,469	84,097	91,823
Non-operating Expenses					
Depreciation	45,800	36,100	34,990	33,991	33,092
Total Non-operating Expenses	45,800	36,100	34,990	33,991	33,092
Net Profit	73,557	42,744	42,479	50,107	58,731

## Statement of Financial Position

	Actual	Forecast	Indicative	Indicative	Indicative
	30-Jun-17	30-Jun-18	30-Jun-19	30-Jun-20	30-Jun-21
Assets					
Bank					
Cash and Cash Equivalents	31,990	7,137	23,059	34,383	51,387
Total Bank	31,990	7,137	23,059	34,383	51,387
Current Assets					
Accounts Receivable	16,340	16,699	17,067	17,442	17,826
Provision for impairment	(287)				
Accrued Revenue	-	-	-	-	-
GST Receivable	-	-	-	-	-
Prepayments	-	1,107	1,118	1,129	1,141
Sundry debtor accruals	-	-	-	-	-
Total Current Assets	48,043	24,943	41,244	52,954	70,354
Fixed Assets					
Property, Plant and Equipment					
Computer Equipment	6,226	6,226	6,226	6,226	6,226
Less accumulated depreciation on computer equipment	(4,006)	(4,926)	(5,846)	(6,226)	(6,226)
Furniture and fittings	39,680	39,680	39,680	39,680	39,680
Less accumulated depreciation on furniture and fittings	(9,017)	(11,417)	(13,817)	(16,217)	(18,617)
Theatre Equipment	454,763	537,573	599,120	671,893	746,712
Less accumulated depreciation on theatre equipment	(240,867)	(273,647)	(305,316)	(336,527)	(367,219)
Total Property Plant and Equipment	246,779	293,489	320,046	358,829	400,556
Total Fixed Assets	246,779	293,489	320,046	358,829	400,556
Total Assets	294,822	318,433	361,290	411,784	470,910
Liabilities					
Current Liabilities					
Creditors and Other Payables					
Accounts payable	4,980	16,699	17,067	17,442	17,826
Income in advance	300	-	-	-	-
Grants in advance	6,224	-	-	-	-
Accrued Expenses	19,790	-	-	-	-
PAYE Payable	1,096	1,107	1,118	1,129	1,141
GST	2,080	2,080	2,080	2,080	2,080
Total Creditors & Other Payables	34,470	19,886	20,265	20,652	21,047
Employee Costs Payable					
Holiday pay liability	-	-	-	-	-
Wages accrual	4,550	-	-	-	-
Total Employee Costs Payable	4,550	-	-	-	-
Total Current Liabilities	39,020	19,886	20,265	20,652	21,047
Total Liabilities	39,020	19,886	20,265	20,652	21,047
Net Assets	255,802	298,546	341,025	391,132	449,863

## Statement of Changes in Accumulated funds

	Actual 30-Jun-17	Forecast 30-Jun-18	Indicative 30-Jun-19	Indicative 30-Jun-20	Indicative 30-Jun-21
Opening balance as at 1 July	257,343	255,802	298,546	341,025	391,132
Comprehensive Income					
Surplus/(Deficit)	(1,541)	42,744	42,479	50,107	58,731
Balance at 30 June	255,802	298,546	341,025	391,132	449,863

## Cashflow

	Actual 30-Jun-17	Forecast 30-Jun-18	Indicative 30-Jun-19	Indicative 30-Jun-20	Indicative 30-Jun-21
Cash Flows from Operating Activities					
Donations and Fundraising	48,416	93,938	59,622	62,613	64,605
Receipts from Council grants	75,080	77,212	113,366	115,748	118,182
Receipts from sale of goods and services	60,517	77,819	84,917	90,031	97,275
Interest Received	118	83	83	83	83
Payments to Suppliers & staff	(134,888)	(191,094)	(180,518)	(184,378)	(188,322)
Goods and Services Tax (net)	1,320				
Net Cash Flows from Operating Activities	50,563	57,957	77,469	84,097	91,823
Cash Flows from Investing Activities					
Purchase of Fixed Assets	(36,935)	(82,810)	(50,000)	(50,000)	(50,000)
Renewals	-	-	(11,547)	(22,774)	(24,819)
Sales of Fixed Assets	-	-	-	-	-
Net Cash Flow from Investing Activities	(36,935)	(82,810)	(61,547)	(72,774)	(74,819)
Net Increase/(Decrease) in Cash and Cash Equivalents	13,628	(24,853)	15,922	11,324	17,004
Cash and Cash Equivalents at the start of the Year	18,362	31,990	7,137	23,059	34,383
Cash and Cash Equivalents at the End of the Year	31,990	7,137	23,059	34,383	51,387

# 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 was 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.

## Summary of significant accounting policies continued

### **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.

## DEFINITIONS

### USAGE AND PERFORMANCE

**Useage** – A space in the theatre is set aside for a specific event, activity or exclusive use

**Performance** – The “useage” involves an audience of any description

**Professional Use** - Performers are paid or the hirer is a company/institution

**Community Use** - Performers are not paid or the hirer is a community organisation

### CATEGORY OF EVENT

#### PERFORMANCE BASED:

- **Theatre Performance** – a dramatic or dance performance on stage to an audience, open to the public, may be ticketed or not, or a rehearsal towards a performance in front of an audience
- **Musical Performance** – a musical performance on stage to an audience, open to the public, may be ticketed or not, or a rehearsal towards a performance in front of an audience
- **Film Performance** – a film show to an audience, open to the public, may be ticketed or not

#### NON-PERFORMANCE BASED:

- **Conference** – a presentation on stage to an audience, may be open to the public or may be pre-registered delegates, may be ticketed or not
- **Celebration** – a ceremony, party or other festive event, may be open to the public or not, may involve a “performance” to an audience, may be ticketed or not
- **Misc. meeting** – none of the above!

### CATEGORY OF HIRER

- **MOU Group** – has an MOU arrangement with the Globe Theatre, may be a community group or professional group
- **Art School** – is performance based, where the performance is delivered by students whether or not the organisation is a commercial company
- **Community Group** – the hirer is a community organisation, may or may not be performance based
- **Professional Group** – the hirer is a professional performing arts practitioner, a private individual or a commercial company (may or may not be performance based)
- **Community Festival** – the Globe Theatre participates in a city-wide/cultural precinct-wide series of events that form part of a festival. May or may not be performance based, may or may not attract a hire fee