



**REGENT THEATRE TRUST BOARD  
HALF YEAR REPORT**

**ENDED  
31 DEC 2019**



# Regent Theatre Trust Board

## Report for the half year ended 31 December 2019

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## Executive summary

Another successful half year period which began with the Youth Scouting movement's production "Gang Show". This show was staged for 5 performances and although not hugely patronised it is a production that over the years has produced some of the outstanding young talent that we see in other more popular local shows. The Regent Theatre is the venue of choice for Gang Show due to the considerable technical requirements needed to stage the show which is not available in any other city venue. The Regent Theatre supports productions such as Gang Show as it has traditionally been, and still is, an excellent educational vehicle for budding performers and enthusiastic young people wishing to be involved in back stage production work.

Following the Gang Show was a wonderful range and variety of theatre productions, many of which demonstrating the diversity and talent of our local community, from the Manukorero Maori Speech competitions to the Chinese Students Association "Moon Festival" and the Bhutanese Society of New Zealand's Cultural Festival in December.

Highlights for this period were:

- The locally produced Bruce Springsteen tribute show "The Boss" which has gone on to play in other New Zealand regional and main centre theatres.
- The Abbey Musical Theatre production "Les Miserables". The production was staged in August for 12 brilliant performances and would have to be the theatre's major highlight for this reporting period.
- The Royal New Zealand Ballet once again enthralled a capacity audience with their outstanding, slightly contemporary production "Bold Moves" and the imaginative and creative production "Hansel and Gretel".
- The Manawatu Sinfonia's "Last Night of the Proms".
- New Zealand's own Stan Walker returned to the Regent on Broadway in September to promote his latest EP following his period of serious ill health.
- The famous star of stage and screen Kris Kristoffersen and his band entertained a full house in October with his timeless hits "Me and Bobby McGee" and "Help Me Make it Through the Night" as well as many more of his now classic songs.
- Also in October was a brilliant production of "Swan Lake" performed by the Imperial Russian Ballet.
- As "The Frontm3n", Peter Howarth, Mick Wilson and Pete Lincoln are sequentially the lead singers of The Hollies, 10CC & The Sweet, and sang the hits from all three bands. An outstanding concert from three very talented and very professional performers.

A brief glance at the list below indicates that for this half year period there were an excellent variety of shows for the young to the young at heart and in between, plus good use of the theatre from our local community for end of year awards ceremonies, concerts, and Dance School productions:

### **JULY**

*Manawatu Scouting Association - Gang Show*  
*Hipnotize Belly Dance: Mid winter Hafla*  
*Abbey Musical Theatre presents: The musical "Les Miserables" (set up and rehearsal)*

*The Boss: Bruce Springsteen Tribute Show*  
*Urzila Carlson*

### **AUGUST**

*Abbey Musical Theatre presents: The Musical "Les Miserables" 12 performances.*  
*DanceNZmade. Solo's competition*

*DanceNZmade. Regional 1 dance competition*  
*Royal NZ Ballet – Bold Moves*

### **SEPTEMBER**

*DanceNZmade. Regional 2 competition*  
*St Mary's School Annual Concert*  
*Manukorero Maori Speech Competitions*  
*A Taste of Ireland*  
*Stan Walker*  
*Russell St School Annual Concert*  
*DanceNZmade. National competition*  
*Ashhurst School Annual Concert*

*Roslyn School Annual Concert*  
*Manawatu Sinfonia – Last Night of the Proms*  
*Chinese Students Assoc: Moon Festival*  
*Newbury School Annual Concert*  
*Northern Cluster Schools Performing Arts Festival*  
*DanceNZmade. Duos and Trios competition*  
*DanceNZmade. Wake up and Dance workshops*  
*Turitea School Annual Concert*

**OCTOBER**

*Kris Kristoffersen and the Strangers*  
*PACANZ National Competitions*  
*Footnote Dance Company – The Clearing*

*Post Modern Jukebox*  
*PN Girls High School Sports Awards*  
*Manawatu Sports awards*

**NOVEMBER**

*Dean McKerras School Dance “Come to the Ball “*  
*Awatapu College Academic Awards*  
*Royal NZ Ballet – Hansel and Gretel*  
*Anomaly Dance Studio – Screen Time*  
*The Bee Gees Tribute Show*  
*7 Days Live*  
*Massey University Graduations*

*PN Girls High School Academic Awards*  
*Imperial Russian Ballet Company – Swan Lake*  
*The Frontm3n*  
*Nanogirl Labs – Bring on the Noise*  
*Sheba Williams Variety Show*  
*Winchester School Prize-Giving*  
*Palmerston North Choral Society – The Messiah*

**DECEMBER**

*Maureen Ax School of Dance- Dance Showcase*  
*St Peters College Academic Awards*  
*PN Intermediate Normal School Awards*  
*Ross Intermediate School Awards*  
*Bhutanese Society New Zealand – Cultural Festival*

*Freyberg High School Academic Awards*  
*Danceworks - Cinderella – Journey Through Time*  
*Whakarongo School Prize-Giving*  
*St Mary’s School Prize-Giving*

As demonstrated in the above list, the theatre is being well utilised with a good balance of shows and events. We have experienced considerable use from our local hirers with over 90% of all events held in the theatre coming from the local community.

Our local dance schools are an important community user who have presented nine productions so far this period and are responsible for just under 17% of all attendances for this half year.

This reporting year we are pleased to be hosting two major productions from Abbey Musical Theatre. As already mentioned, the theatre hosted “Les Miserables in August 2019 and is also supporting the production of “Sister Act” in April 2020. Both of these productions have been supported and brought to the Regent on Broadway through the assistance of Regent on Broadway Promotions, an entrepreneurial venture of the Regent Theatre Trust which was established to financially support productions that may not, through financial issues, be able to be performed on the Regent stage and subsequently may not be seen by the city’s theatre patrons.

### **Working with our Friends**

Contributions made by the Friends of the Regent over the years have provided the theatre with equipment and resources which have supported the theatre by giving excellent service to its hirers. Contributions to the Theatre in this reporting period have once again been significant with a commitment of \$40,000.00 towards the audio system upgrade project. It is also planned to provide an additional \$25,000.00 budgeted for the replacement of the function room chairs. After this year’s contributions, the total financial support provided by the Friends will stand at \$905,127.00.

The Friends are very much an integral part of theatre operations, providing skilled ushering and front of house services. Patrons and hirers of the Regent on Broadway are able to enjoy a well-resourced theatre thanks to the generosity of the Friends of the Regent. We are indebted to the Friends for their valuable support.

### **Co-operation with community events.**

The Board's commitment to ensure that the theatre remains accessible to our community hirers continues. This is achieved primarily through the theatre's supportive community pricing rates. Community use remains strong and excellent relations continue with our local hirers and promoters. The standard of events being presented by our community hirers is extremely innovative and professional, largely due to the state-of-the-art equipment the venue is able to provide and the high level of skill, advice and assistance given by Regent theatre staff. The Regent on Broadway Management and Trust Board sees this support as a key investment in the development and the future of the performing arts in our city.

Although it is reported that over 90% of all events held for this half year period are from our community hirers, there has been no attrition of commercial shows or available dates for commercial shows due to community use.

### **Theatre use and patronage.**

Following are statistical trends for this half year reporting period and the last 4 years.

#### **Summary of patronage** (monitors number of people coming to the Theatre):

Half year ended 31 December	Total
This half year (31 December 2019)	60,040
Last half year (31 December 2018)	58,361
Prior half year (31 December 2017)	53,999
Three years ago (31 December 2016)	59,670
Four years ago (31 December 2015)	54,919

#### **Summary of live nights** (monitors use of the auditorium):

Half year ended 31 December	Total
This half year (31 December 2019)	96
Last half year (31 December 2018)	94
Prior half year (31 December 2017)	89
Three years ago (31 December 2016)	120
Four years ago (31 December 2015)	104

#### **Summary of events** (monitors total use of the theatre):

Half year ended 31 December	Total
This half year (31 December 2019)	223
Last half year (31 December 2018)	212
Prior half year (31 December 2017)	195
Three years ago (31 December 2016)	219
Four years ago (31 December 2015)	223

## Regent Theatre Trust Board 2019 to 2020 reporting year - Half Year Report

### December 2019 Half year report.

#### Regent on Broadway Auditorium Occupancy Statistics - by total days

Based upon 308 operational days per year

(Approximately 57 dark days for annual leave, maintenance and the traditional seasonal dark days)

##### 2018 - 2019 Year Statistics

###### Half Year totals

Total days auditorium is used		89	Total days auditorium is available		154				
Professional events	19	21.3%	Professional events	19	12.3%	0.81	Events per week	3.51	Events per month
Community events	75	84.3%	Community events	75	48.7%	3.18	Events per week	13.84	Events per month
Remaining days the Auditorium is available				60	39.0%			<u>17.34</u>	Total Events per month

###### Full Year totals

Total days auditorium is used		158	Total days auditorium is available		308				
Professional events	37	23.4%	Professional events	37	12.0%	0.78	Events per week	3.41	Events per month
Community events	116	73.4%	Community events	116	37.7%	2.46	Events per week	10.69	Events per month
Remaining days the Auditorium is available				155	50.3%			<u>14.10</u>	Total Events per month

##### 2019 - 2020 Year Statistics

###### Half Year totals - THIS REPORTING YEAR. (From July to Dec 2019)

Total days auditorium is used		94	Total days auditorium is available		154				
Professional events	14	14.9%	Professional events	14	9.1%	0.59	Events per week	2.58	Events per month
Community events	82	87.2%	Community events	82	53.2%	3.48	Events per week	15.13	Events per month
Remaining days the Auditorium is available				58	37.7%			<u>17.71</u>	Total Events per month

###### Full Year totals - THIS REPORTING YEAR (From Jan to June 2020)

Total days auditorium is used		153	Total days auditorium is available		308				
Professional events	0	0.0%	Professional events	0	0.0%	0.00	Events per week	0.00	Events per month
Community events	0	0.0%	Community events	0	0.0%	0.00	Events per week	0.00	Events per month
Remaining days the Auditorium is available				308	100.0%			<u>0.00</u>	Total Events per month

## Financial Position.

The financial performance for this half year period is positive with an overall surplus before depreciation of \$32,896. A reasonable surplus prior to the end of the calendar year is required so as to cover expenses during the periods of least income, being the months of January, February and the beginning of March. Average monthly expenses to cover basic operational costs over the year are approximately \$35,000 per month and still continue during these low income months which necessitates this financial buffer. The reduced income for January and February is largely due to the traditional festive and holiday season shut down period. There is also a reduction in ticket sales during those months which we believe is largely due to the impact the festive season has on the discretionary household budget, this also being a key reason for the low numbers of professional shows at the theatre during this time.

There is also very little community use during this period due to the year just beginning for local organisations and performing arts groups, and the planning for the academic/business year only just beginning.

Bookings for commercial/professional events in the latter half of the calendar year are positive. Bookings from our local community hirers remain constant. The budget forecast for year end is a surplus for theatre operations of \$10,810 before depreciation.

The following table summarises our financial position for this half year period:

	2019-20 Half year Budget	2019-20 Half year Actual	2018-19 Half year Actual
Income from hire and cost recoveries	319,968	342,353	353,158
Expenses	415,017	427,454	423,530
Surplus (Deficit) before Council grant	(95,049)	(85,101)	(70,372)
Operating Grant from Council	117,094	117,993	115,519
<b>Surplus/(deficit) after Council Grant</b>	<b>\$22,045</b>	<b>\$32,892</b>	<b>\$45,147</b>

The above summary is exclusive of depreciation. Depreciation for this half year period is budgeted at \$40,000

### Future resourcing

As has been previously mentioned, it is the vision of the Regent Theatre Trust to maintain the Regent on Broadway as a state of the art facility and keep abreast of new technology. We are proud we have once again achieved this vision with one of the most significant upgrades since the theatre's refurbishment in the late 1990's with the refurbishment of the theatre's sound system. The installation of the new audio system at the revised cost of \$541,846 will provide another dimension to all performances held, especially to our community hirers who have often struggled with the additional costs sometimes needed to source additional audio equipment required to support their productions due to the inadequacies of the current sound system. The new audio system will also make the venue more attractive to our commercial users. This new system will future proof the theatre's front of house audio capability for at least the next 15 years and beyond, and will greatly enhance all performances held. It will also allow for other opportunities to grow the performing arts within our community.

A cost breakdown is as follows:

Cost.

d&b audiotechnik series V line array FOH audio system.	\$509,358.00
Rigging motors and hardware	<u>\$ 32,488.00</u>
	\$541,846.00

Which is financed through funds from:

Community Facilities Fund (Lotto)	\$308,784.00
PNCC Capital Grants Funding	\$154,445.00
Friends of the Regent	\$ 40,000.00
Regent Theatre Trust Maintenance Reserve Fund	<u>\$ 38,617.00</u>
	\$541,846.00

The Regent Theatre Trust, on behalf of the many users of the Regent on Broadway, wish to acknowledge the huge support provided by Lotto New Zealand, Palmerston North City Council and the Friends of the Regent. Without their financial contribution this project would not have been possible.

The vision by the Trust to maintain the theatre as state of the art as well as its magnificence as a world class heritage theatre and building continues. A stage 2 of the audio system upgrade is planned in 2020/21 to replace the theatre’s aging audio mixing equipment, cost \$43,600.00. A stage 3 is planned in 2022/23 for the upgrade of the back of stage audio monitoring and fold back systems, budgeted cost \$50,000.00. Foyer carpet replacement to be undertaken 2020/21, budget cost \$80,000.00.

### Looking forward.

Forward bookings for the remainder of this reporting year are positive with an excellent range of events being proposed. The Regent Theatre Trust Board and Management continue to invest in future shows through Regent on Broadway Promotions. We are working closely with all New Zealand promoters and theatre companies as well as maintaining good relations with many international promotional companies. The number and quality of shows for the remainder of the year looks to be excellent with variety that will appeal to all sections of our community and audiences.

## Regent Theatre Trust Inc Performance outcomes for Key Performance Indicators.

### Reporting period 2018/2019: Half year results.

The outcome that the Regent Theatre Trust Board is seeking to achieve:

To develop, promote, enhance and maintain the Regent on Broadway as an active civic amenity for use by the community, community groups and as a world-class 1400 seat heritage auditorium as a venue for live performances, community events, graduations and the performing arts, attracting international, national and local performances.

### Performance against strategic priorities for the 2019-20 half year.

#### Summary of Key Performance Outcomes for 2019/20 Half Year reporting.

1. Support a vibrant creative and exciting city. By programming and presenting the best possible live performances from all over the region, the nation and the world	Key objective for 2019/20	Outcome for this half year reporting period
<p>Work alongside existing arts/community partner organisations to bring to the theatre key productions that would otherwise not be performed at the Regent on Broadway.</p> <p>To maintain and nurture relationships with key national cultural icons such as Royal New Zealand Ballet and the New Zealand Symphony Orchestra</p> <p>To communicate and liaise on a regular basis with national and international commercial event providers and promoters.</p> <p>To develop relationships with national/international promoters and producers on the basis of bringing new shows to the Regent on Broadway.</p>	<p>At least 1 major music/theatre production and at least 2 smaller national/international events.</p> <p>That at least 3 season of a major ballet production and at least 1 major classical music concert by a full symphonic orchestra.</p> <p>Not less than 58% of the auditorium hireage revenue from commercial use</p> <p>Total number of live nights not less than 180</p>	<p>Already achieved in this half year period with the production of “Les Miserables” in August, the “Stan Walker” concert in September and the “Post Modern Juke Box” concert in October.</p> <p>Partially achieved with the two Royal New Zealand Ballet productions “Bold Moves” and “Hansel and Gretel”. The Manawatu Sinfonia performed “Last Night of the Proms” in September.</p> <p>Yet to be achieved: 38.84% of revenue has been received from commercial use.</p> <p>On target for year end with 96 live night achieved in this half year period.</p>

	<p>Total audience numbers not less than 98,600</p> <p>Not less than 40 commercial live nights in the auditorium</p> <p>32% of total audience numbers are attending commercial shows</p>	<p>On target for year end with 60,040 patrons attending events in this half year period.</p> <p>Yet to be achieved. (14)</p> <p>Yet to be achieved (16.13%)</p>
<p><b>2. Support an innovative and growing city</b></p> <p>Secure the future of New Zealand's most valued historic regional theatre.</p>	<p><b>Key objective for 2019/20</b></p>	<p><b>Outcome for this half year reporting period</b></p>
<p>To provide a well-resourced and well equipped amenity so as to attract a wide range of performances and events to the city.</p>	<p>Source the funding required to replace the failing theatre sound system.</p> <p>That at least \$40,000 of additional capex funding is obtained</p> <p>Initiate one event that celebrates the theatre's historical significance</p>	<p>Achieved: \$503,229 of funding has been raised for this project</p> <p>As this KPI is more relevant to the full year outcomes it will be reported at year end.</p> <p>As this KPI is more relevant to the full year outcomes it will be reported at year end.</p>
<p><b>3. Support the development of connected and safe Communities</b></p> <p>Fostering local sustainable practice within the performing arts sector; aiding the production of excellent theatre and the work of local performers; and through our community engagement activities and local events.</p>	<p><b>Key objective for 2019/20</b></p>	<p><b>Outcome for this half year reporting period</b></p>
<p>To encourage local primary, intermediate and secondary schools, also theatre educators and theatrical groups to take advantage of the theatre's significant resources as a performance and learning space in respect to all aspects of the performing arts.</p> <p>To recognise the increase in the city's migrant community and to embrace the cultural diversity of this community and also the increase in cultural performances of Maoritanga and Pasifika.</p> <p>Support all events held and be well recognised throughout the region by having an excellent web based profile and up to the moment social media activities, Support and advise hirers with the venue's promotional opportunities and use the venues local advertisers and promotions resource portfolio to assist all events where able.</p> <p>Maintain and operate an entrepreneurial fund to enable financial assistance to be provided where considered appropriate to support major music/theatre productions from local theatre groups which will be performed at the Regent on Broadway.</p>	<p>To assist 10 school or educator programme productions.</p> <p>To assist with 2 iconic community events.</p> <p>10% increase in social media engagement.</p> <p>95% visitor satisfaction rating obtained from the communitrak survey.</p> <p>Investigate/assist with acquiring 2 significant community events.</p>	<p>Yet to be achieved: the theatre has assisted 8 school productions in this half year period.</p> <p>As this KPI is more relevant to the full year outcomes it will be reported at year end.</p> <p>As this KPI is more relevant to the full year outcomes it will be reported at year end.</p> <p>As this KPI is more relevant to the full year outcomes it will be reported at year end.</p> <p>As this KPI is more relevant to the full year outcomes it will be reported at year end.</p>
<p><b>4. An ECO City</b></p> <p>Support environmental sustainability.</p>	<p><b>Key objective for 2019/20</b></p>	<p><b>Outcome for this half year reporting period</b></p>
<p>Develop relationships with contractors and suppliers that have strong environmental sustainability policies.</p> <p>Introduce processes that support good environmental practice.</p> <p>Introduce segregated waste collection so as to recycle and minimise the impact on landfill waste.</p> <p>Introduce the use of reusable/recyclable serving (glassware) containers.</p>	<p>To investigate suppliers of services and products that are able to support the Regent on Broadway's environmental sustainability policy.</p> <p>Work with the venue volunteers and Friends of the Regent so as to achieve support and to put into practice the Regent on Broadway's environmental sustainability policy.</p>	<p>As this KPI is more relevant to the full year outcomes it will be reported at year end.</p>

**Regent Theatre Trust**

**Financial performance against forecast budget  
for 2019 - 2020 financial year.**

**Report for half year performance to 31st December 2019**

	Forecast Budget for year ending June 2020		Forecast Budget for half year to December 2019		Actual Outcome for half year to December 2019		Actual Outcome for half year to December 2018	
<b><u>Income: Theatre Operations</u></b>								
<b>Theatre Operations</b>								
Commissions	4,500		2,455		1,472		1,283	
Advertising recoveries	20,000		10,909		5,039		1,389	
Interest	8,000		4,000		4,511		2,069	
Other room hire	15,000		8,182		8,038		5,575	
Other Recoveries and Hireage	234,000		127,636		131,339		144,236	
Sundry	300		150		0		30	
Theatre hireage	190,000	471,800	103,636	256,968	122,333	272,732	127,207	281,788
<b>EventTicketingCentre</b>		126,000		63,000		69,621		71,370
<b>Operating Grant from PNCC</b>		234,188		117,094		117,993		115,519
<b>Total Income</b>		<b>831,988</b>		<b>437,062</b>		<b>460,346</b>		<b>468,677</b>
<b><u>Expenditure: Theatre Operations</u></b>								
<b>Theatre Operations</b>								
Total Audit	21,500		12,160		12,160		12,731	
Total Accounting	11,000		6,673		6,673		10,922	
Total Insurance	10,000		0		0		0	
Total general operating costs	99,500		49,750		42,625		50,322	
Total Recoverables	150,600		82,145		95,106		99,354	
Total marketing	37,500		18,750		35,134		15,099	
Total office expenses	8,200		4,100		2,555		3,485	
Total personnel costs incl FOH Casuals	383,871	722,171	191,935	365,514	185,373	379,626	186,688	378,601
<b>EventTicketingCentre</b>								
Operating Costs	18,800		9,400		9,857		9,660	
Marketing	10,000		5,000		2,242		1,460	
Personnel (salaries)	64,207		32,103		31,787		33,599	
Retail/Admin premises lease and rates	0	93,007	0	46,503	0	43,885	0	44,718
<b>Audience Development</b>								
Personnel	0		0		0		0	
Promotion and Marketing	5,000		2,500		2,333		0	
Website upgrade - Stage 2	1,000		500		1,610		210	
Showroom premises lease and rates	0	6,000	0	3,000	0	3,943	0	210
<b>Total Expenditure</b>		<b>821,178</b>		<b>415,017</b>		<b>427,454</b>		<b>423,530</b>
<b>Operations Surplus (Deficit)</b>		<b>10,810</b>		<b>22,045</b>		<b>32,892</b>		<b>45,147</b>
Depreciation (principally donated assets)		80,000		40,000		40,000		40,000
<b>Surplus (Deficit) after depreciation for Theatre Operations</b>		<b>-69,190</b>		<b>-17,955</b>		<b>-7,108</b>		<b>5,147</b>
<b><u>Other Income/Expense (Not included in annual budget)</u></b>								
Donations: Friends of the Regent (Donated Assets)						3,588		11,640
Regent on Broadway Promotions:						10,679		-2,072
<b>TOTAL Surplus (Deficit) Regent Theatre Trust.</b>						<b>7,159</b>		<b>14,716</b>

## Regent Theatre Trust

### Financial performance for 2019 - 2020 financial year.

### Financial Position for the half year to 31st December 2019

	Financial position for half year to 31st December 2019		Financial position for half year to 31st December 2018	
	This year		Previous year	
<b>ASSETS</b>				
Current Assets				
Chequing/Savings				
Total Chequing/Savings		729,299.12		403,456.21
Accounts Receivable				
Accounts Receivable		51,048.77		11,495.79
Total Accounts Receivable		51,048.77		11,495.79
Other Current Assets				
Seeding funding for PNOS				38,332.85
Accrued Revenue		6,712.00		
Accounts Receivable - Other		66.1		66.10
Accrued Interest		2,610.13		1,770.59
Prepayments		7,180.15		7,859.30
Total Other Current Assets		16,568.38		48,028.84
Total Current Assets		796,916.27		462,980.84
Fixed Assets				
Fixed Assets				
51 Broadway		154,747.59		153,297.37
Accumulated Depreciation		-1,638,013.08		-1,566,135.35
Assets at cost		972,824.90		972,824.90
CentrePort Bar ventilation		1,443.23		1,443.23
Other		3,923.00		3,923.00
Purchase of Assets				
Friends purchases	244,080.61		239,132.04	
Purchase of Assets - Other	321,898.81		312,920.71	
Total Purchase of Assets		565,979.42		552,052.75
Reg Rm tech upgrade		1,609.19		1,609.19
Retail Development				
Data Installation	5,774.43		5,774.43	
Electrical	2,085.23		2,085.23	
Security	56.97		56.97	
Retail Development - Other	94,458.98		94,458.98	
Total Retail Development		102,375.61		102,375.61
Sale of Fixed Assets		-6,896.40		-6,896.40
Stage Sound upgrade		1,150.31		1,150.31
Understairs storage		2,125.57		2,125.57
Fixed Assets - Other		69,918.86		69,918.86
Total Fixed Assets		231,188.20		287,689.04
Total Fixed Assets		231,188.20		287,689.04
<b>TOTAL ASSETS</b>		<b>1,028,104.47</b>		<b>750,669.88</b>
<b>LIABILITIES AND EQUITY</b>				
Current Liabilities				
Accounts Payable				
Accounts Payable		30,059.02		22,295.09
Total Accounts Payable		30,059.02		22,295.09
Other Current Liabilities				
Audit and Accounting Accrual		16,829.00		17,450.00
GST Tax Payable		10,275.56		14,593.73
Holiday Pay Accrual		42,972.08		29,995.09
Income in Advance		23,199.57		11,400.00
Paye Payable		15,679.59		16,235.45
Ticketek funds		74		
Wages Payable		23,471.38		23,246.76
Total Other Current Liabilities		132,501.18		112,921.03
Total Current Liabilities		162,560.20		135,216.12
<b>TOTAL LIABILITIES</b>		<b>162,560.20</b>		<b>135,216.12</b>
<b>NET ASSETS</b>		<b>865,544.27</b>		<b>615,453.76</b>
<b>EQUITY</b>				
Maintenance Reserve		150,000.00		150,000.00
Piano Fund Equity		46,623.89		46,623.89
Regent on Broadway Promotions		91,405.00		91,405.00
Retained Earnings		301,848.52		312,709.53
Net Income		275,666.86		14,715.34
<b>TOTAL LIABILITIES AND EQUITY</b>		<b>1,028,104.47</b>		<b>750,669.88</b>