



STATEMENT OF INTENT

FOR

REGENT THEATRE TRUST BOARD

2018/19 – 2020/21

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CONTACT DETAILS

Registered Office:	C/- Palmerston North City Council	Legal Status:	The Regent Theatre Trust is a Council Controlled Organisation (CCO) for the purpose of the Local Government Act 2002 and operates as a Charitable Trust under the Charitable Trust Act 1957. It is a not-for-profit CCO.
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1. INTRODUCTION

The Regent Theatre is a unique key historic, cultural and community facility for Palmerston North, re-born out of a public “Save the Regent” movement to ensure the continued enjoyment of the theatre by the people of this region.

The Regent Theatre Trust Board is also unique in its ability to provide additional events and to make additional resources available to its users. The two supporting structures (over and above funding from the Palmerston North City Council) that enable the Board to operate in this way are *Regent on Broadway Promotions* and the fundraising achieved by the *Friends of the Regent*.

This situation allows the Regent three approaches to the programming of events offered: buying in touring professional shows, assisting existing show providers and offering an affordable community pricing structure. This enables the Regent to support shows that fit more closely with the PNCC Arts Strategy, particularly in supporting diversity, while also attracting other community use and income through its wider historical and aesthetic appeal e.g. weddings, photographic opportunities and other community events.

In the 20 years since the restoration and refurbishment of the theatre, competition for audience patronage has increased. The challenge for the Board now is to prepare strategies that maintain and renew existing and future users and patrons. The preparation of the next Strategic Plan is the Board’s opportunity to put into place and implement strategies to take the theatre forward into the next Strategic Planning period.

2. PURPOSES OF THE TRUST

The Regent Theatre Trust is governed by its Trust Deed, which describes the purposes of the Trust as follows: “*To control, develop, promote, enhance and maintain the Regent Theatre so that it may be utilised and enjoyed by the inhabitants of the Manawatu area including:*

- (i) *securing the future of the Regent Theatre.*
- (ii) *preparing, in consultation with Council, a three yearly Strategic Plan and an Annual Plan for attaining the purpose.”*



3. GOALS AND OBJECTIVES OF THE TRUST

3.1 The principal goals and objectives of the Board's current Strategic Plan, which provides the general direction of the Board's activities, are as follows:

- (a) To maintain the architectural and historical significance of the *Regent on Broadway* for future generations.
- (b) To be an exciting live performing arts venue and multipurpose venue.
- (c) To be professionally operated and financially secure.
- (d) To develop and maintain a strategy for strong partnerships and collaboration.

3.2 The Board's current Strategic Plan particularises these principal goals and objectives as follows:

(a) **Vision**

To provide the most vibrant theatre-going experience in an unforgettable venue of classical grandeur.

(b) **Mission**

Regent on Broadway will be the venue of choice for international, national and local performing arts experiences that cater to people of all ages within a culturally diverse community.

(c) **Our Values**

- **Stewardship** – demonstrating quality care and oversight of the historic venue and its contents, heritage value and uniqueness and significance to the region.
- **Accountability** – demonstrating transparency, effective legal and financial management.
- **Integrity** – doing the right thing in a consistent way, demonstrating ethically sound moral principles and actions.
- **Innovation** – continuous improvement through responding to change in an agile and responsive manner, such as advances in technology and changes in audience behaviour.
- **Customer focused service** – ensuring that our contact with clients and patrons is always **welcoming and hospitable**, demonstrating that we are delighted to be providing them with a quality experience.

(d) **Strategic Priorities:**

1. To maintain the architectural and historical significance of the *Regent on Broadway* for future generations.
 - (a) Maintain the internal and external historic features and to maintain and develop, where applicable, the general structure of the building with the objective of maintaining the category 1 Heritage New Zealand designation.
 - (b) Develop and promote events that reflect the architectural and/or historical significance of the venue and its significant point of difference as a venue.
 - (c) Liaise with key partners, Palmerston North City Council and Heritage New Zealand, to ensure the future of this architecturally and historically significant building.
2. To be professionally maintained and operated and financially secure.
 - (a) Review, implement and resource professional development to ensure a professional standard of theatre and venue management.
 - (b) Ensure sound financial, legal, compliance, operational and management systems.
 - (c) Solidify the relationship with the Friends of the Regent with the objective of maintaining a high standard and professional delivery of front of house services.
3. To be an exciting performing arts and multi-purpose community venue.
 - (a) Review theatre technical resources with the objective of maintaining our reputation as being a state-of-the-art theatre.
 - (b) To utilise *Regent on Broadway Promotions* to develop strategic events that balance programming.
 - (c) To maintain existing, and to encourage additional, community usage.
4. Develop and maintain a strong strategy for marketing, partnerships and collaborations.
 - (a) A strategy to increase audience numbers through individual promotion and marketing for all events.
 - (b) To market the unique points of interest of the *Regent on Broadway*.
 - (c) To review and update the *Regent on Broadway* marketing and audience development plan.
 - (d) To create a vibrant synergy with Broadway.
 - (e) To maintain existing, and develop new relationships with, key youth organisations and institutions through a youth engagement strategy.

4. KEY ISSUES FOR 2018/19, 2019/20 AND 2020/21

Concerns and constraints

The principal challenges, concerns and constraints which the Board faces and wishes to address during the planning period are as follows:

- Identified issues in respect to ticket affordability for patrons at low or zero value for strategic events.
- Identified issue in respect to the pressing updating of the theatre audio system and digital projection capability.
- Identified issue in respect to audience diversity and development.
- Identified issue in respect to maximising social media for the marketing and promotion of the venue and events.
- Identified issues in respect to the considerable growth in, and competition that exists from, home theatre and entertainment systems.



PLANNED STRATEGIES FOR 2018/19, 2019/20 AND 2020/21

1. To maintain the architectural and historical significance of the Regent on Broadway for future generations.			
Planned strategy	Outputs (KPIs)		
	2018/19	2019/20	2020/21
Maintain the internal and external historic features and to maintain and develop, where applicable, the general structure of the building with the objective of maintaining the category 1 Heritage New Zealand designation.	<p>In accordance with the maintenance plan, implement the necessary maintenance and upgrading tasks identified for 2018/19, with skilled workers and consultants.</p> <p>Priority identified – repainting the Regency Room.</p>	<p>In accordance with the maintenance plan, implement the necessary maintenance and upgrading tasks identified for 2019/20, with skilled workers and consultants.</p> <p>Priority identified – Foyer and Auditorium carpet replacement.</p>	<p>In accordance with the maintenance plan, implement the necessary maintenance and upgrading tasks identified for 2020/21, with skilled workers and consultants.</p> <p>Implement priorities.</p>
Develop and promote events that reflect the architectural and/or historical significance of the venue and its significant point of difference as a venue.	<p>Continue with key events to mark the 20 years since the Restoration and Refurbishment.</p> <p>Re-establish theatre tours in conjunction with the PNCC History week and re-evaluate for the future.</p>	<p>Create an historical and architectural resources archive for future event/display and resource development planning.</p> <p>Digitally record:</p> <ul style="list-style-type: none"> • Comments book produced at time of save the Regent campaign. • Donor book from both the Restoration and upgrade fundraising campaign • Fundraising campaign and Concert Grand Piano fundraising campaign records. <p>Trial Regent open day with tours.</p>	<p>Review the creation of an historical and architectural resources archive for future event/display and resource development planning.</p> <p>Review digitising process of campaign records.</p> <p>Undertake a Regent open day with tours.</p>

1. To maintain the architectural and historical significance of the Regent on Broadway for future generations.

Planned strategy	Outputs (KPIs)		
	2018/19	2019/20	2020/21
Liaise with key partners, Palmerston North City Council and Heritage New Zealand, to ensure the future of this architecturally and historically significant building for the citizens of Palmerston North.	Collaborate with PNCC to review the maintenance plan. identify priority.	Continue to collaborate with PNCC and to implement priority identified in the 2019/20 maintenance plan.	Continue to collaborate with PNCC and to implement priority identified in the 2020/21 maintenance plan.

2. To be professionally maintained and operated and financially secure.

Planned strategy	Outputs (KPIs)		
	2018/19	2019/20	2020/21
Review, implement and resource professional development to ensure a professional standard of theatre and venue management.	Review: <ul style="list-style-type: none"> • Insurance policies. • Contracts. • Memorandums of understanding. • Operational Policies. • Health and Safety Policies, procedures and documentation. • Staff reviews 	Review: <ul style="list-style-type: none"> • Insurance policies. • Contracts. • Memorandums of understanding. • Operational Policies. • Health and Safety Policies, procedures and documentation. • Staff reviews. 	Review: <ul style="list-style-type: none"> • Insurance policies. • Contracts. • Memorandums of understanding. • Operational Policies. • Health and Safety Policies, procedures and documentation. • Staff reviews.

2. To be professionally maintained and operated and financially secure.

Planned strategy	Outputs (KPIs)		
	2018/19	2019/20	2020/21
	<p>Review personnel resources to meet the needs of new marketing initiatives and progressive methodology in theatre operations.</p> <p>Review staff training in regards to:</p> <ul style="list-style-type: none"> • Marketing. • Health and Safety. <p>Implement 3 year Strategic Plan.</p> <p>Create and implement a strategic programme to support all Social Media requirements.</p>	<p>Continue to review staff training in regards to:</p> <ul style="list-style-type: none"> • Marketing. • Health and Safety. • Theatre operations. <p>Review Social Media strategy and recommendations to be implemented.</p>	<p>Continue to review staff training in regards to:</p> <ul style="list-style-type: none"> • Marketing. • Health and Safety. • Theatre operational procedures. • Social Media Strategy. <p>Review theatre operations over the past 3 years against 2018-2021 Strategic plan in preparation to review 3 Year Strategic plan in 2021.</p>
<p>Ensure sound financial, legal, compliance, operational and management systems.</p>	<p>Prepare and approve annual budgets so as to observe clear financial objectives.</p> <p>Prepare 3 year forecast income and expenditure budgets so as to meet statutory obligations and inform stakeholders of potential future financial outcomes.</p> <p>Ensure all legal, statutory, compliance and sound management systems are in place and are reported against on a monthly basis.</p>	<p>Prepare and approve annual budgets so as to observe clear financial objectives.</p> <p>Prepare 3 year forecast income and expenditure budgets so as to meet statutory obligations and inform stakeholders of potential future financial outcomes.</p> <p>Ensure all legal, statutory, compliance and sound management systems are in place and are reported against on a monthly basis.</p>	<p>Prepare and approve annual budgets so as to observe clear financial objectives.</p> <p>Prepare 3 year forecast income and expenditure budgets so as to meet statutory obligations and inform stakeholders of potential future financial outcomes.</p> <p>Ensure all legal, statutory, compliance and sound management systems are in place and are reported against on a monthly basis.</p>

2. To be professionally maintained and operated and financially secure.

Planned strategy	Outputs (KPIs)		
	2018/19	2019/20	2020/21
	<p>Review financial operations with accountant/auditor and implement requested changes.</p> <p>Additional capital expenditure funding from the Friends of the Regent and other external funding providers, not less than \$40,000</p>	<p>Review financial operations with accountant/auditor and implement requested changes.</p> <p>Additional capital expenditure funding from the Friends of the Regent and other external funding providers, not less than \$40,000</p>	<p>Review financial operations with accountant/auditor and implement requested changes.</p> <p>Additional capital expenditure funding from the Friends of the Regent and other external funding providers, not less than \$40,000</p>
<p>Solidify the relationship with the Friends of the Regent with the objective of maintaining a high standard and professional delivery of front of house services.</p>	<p>Ensure <i>Friends of Regent</i> relationship is strong through review, reporting, management, and acknowledgement.</p> <p>Collaborate annually on project (resource) planning. To be reviewed annually by the Board.</p> <p>In keeping with the theatre's Front of House service delivery policy ensure that regular volunteer (staff) training programmes are conducted, including:</p> <ul style="list-style-type: none"> • New and current Health and Safety requirements. • Hospitality (UCOL). • First Aid. • Technical (ticket scanning/ EFTPOS terminals). <p>Host a "thank you" event.</p>	<p>Ensure <i>Friends of Regent</i> relationship is strong through review, reporting, management, and acknowledgement.</p> <p>Collaborate annually on project (resource) planning. To be reviewed annually by the Board.</p> <p>In keeping with the theatre's Front of House service delivery policy ensure that regular volunteer (staff) training programmes are conducted, including:</p> <ul style="list-style-type: none"> • New and current Health and Safety requirements. • Hospitality (UCOL). • First Aid. • Technical (ticket scanning/ EFTPOS terminals). <p>Host a "thank you" event.</p>	<p>Ensure <i>Friends of Regent</i> relationship is strong through review, reporting, management, and acknowledgement.</p> <p>Collaborate annually on project (resource) planning. To be reviewed annually by the Board.</p> <p>In keeping with the theatre's Front of House service delivery policy ensure that regular volunteer (staff) training programmes are conducted, including:</p> <ul style="list-style-type: none"> • New and current Health and Safety requirements. • Hospitality (UCOL). • First Aid. • Technical (ticket scanning/ EFTPOS terminals). <p>Host a "thank you" event.</p>

2. To be professionally maintained and operated and financially secure.

Planned strategy	Outputs (KPIs)		
	2018/19	2019/20	2020/21
	Acknowledge and promote the <i>Friends of the Regent</i> role and the benefits to the <i>Regent on Broadway</i> on the Regent website and certain promotional material. Monthly management reports.	Acknowledge and promote the <i>Friends of the Regent</i> role and the benefits to the <i>Regent on Broadway</i> on the Regent website and certain promotional material. Monthly management reports.	Acknowledge and promote the <i>Friends of the Regent</i> role and the benefits to the <i>Regent on Broadway</i> on the Regent website and certain promotional material. Monthly management reports.

3. To be an exciting performing arts and multi-purpose community venue.

Planned strategy	Outputs (KPIs)		
	2018/19	2019/20	2020/21
Review theatre technical resources with the objective of maintaining our reputation as being a state-of-the-art theatre.	Develop a replacement or advancement plan. Review the theatre's lighting systems with a view to becoming more eco and energy efficient. Priorities identified: <ul style="list-style-type: none"> The upgrade/replacement of the auditorium sound system. To be funded through external funding agencies with support from the Friends of the Regent. 	Review the replacement or advancement plan. Implement the review on the theatre's lighting systems with a view to becoming more eco and energy efficient. Priorities identified: <ul style="list-style-type: none"> Investigate the theatres Digital Projection equipment with a view to supporting 8K High Resolution full stage scenic projections. 	Further review the replacement or advancement plan. Priorities identified: <ul style="list-style-type: none"> Implement recommendations re the theatre's Digital Projection equipment with a view to supporting 8K High Resolution full stage scenic projections. Implement recommendations re approved façade lighting.

3. To be an exciting performing arts and multi-purpose community venue.

Planned strategy	Outputs (KPIs)		
	2018/19	2019/20	2020/21
	<ul style="list-style-type: none"> The upgrade/replacement of the theatre's stage lighting console. To be funded through external funding agencies with support from the Friends of the Regent. 	<ul style="list-style-type: none"> Investigate external façade lighting. 	
To utilise Regent on Broadway Promotions to develop strategic events that balance programming.	<p>Work alongside existing arts/community partner organisations to bring to the theatre key productions that would otherwise not be performed in Palmerston North.</p> <p>Maintain the relationship with PANNZ (Performing Arts Network NZ) to source new and exciting events that would not necessarily come to Palmerston North.</p> <p>Strategically source events that balance existing programming.</p> <p>Investigate/assist with acquiring 1 significant event.</p>	<p>Work alongside existing arts/community partner organisations to bring to the theatre key productions that would otherwise not be performed in Palmerston North.</p> <p>Continue to maintain the relationship with PANNZ to source new and exciting events that would not necessarily come to Palmerston North.</p> <p>Strategically source events that balance existing programming.</p> <p>Investigate/assist with acquiring 2 significant events.</p>	<p>Work alongside existing arts/community partner organisations to bring to the theatre key productions that would otherwise not be performed in Palmerston North.</p> <p>Further continue to maintain the relationship with PANNZ to source new and exciting events that would not necessarily come to Palmerston North.</p> <p>Strategically source events that balance existing programming.</p> <p>Investigate/assist with acquiring 2 significant events.</p>
To maintain existing and to encourage additional community usage.	<p>Work alongside existing arts/community partner organisations to maintain and develop the use of the theatre.</p> <p>Review current relationships and scope new relationships.</p> <p>Review and scope relationships and partnerships or collaborations with</p>	<p>Work alongside existing arts/community partner organisations to maintain and develop the use of the theatre.</p> <p>Review current relationships and scope new relationships.</p> <p>Review and scope relationships and partnerships or collaborations with</p>	<p>Work alongside existing arts/community partner organisations to maintain and develop the use of the theatre.</p> <p>Review current relationships and scope new relationships.</p> <p>Review and scope relationships and partnerships or collaborations with</p>

3. To be an exciting performing arts and multi-purpose community venue.

Planned strategy	Outputs (KPIs)		
	2018/19	2019/20	2020/21
	<p>groups representing cultural diversity e.g.</p> <ul style="list-style-type: none"> • Chinese New Year Festival. • World on Stage International Dance Festival. • Iconic community events: <ul style="list-style-type: none"> ○ Manawatu Sinfonia. ○ Renaissance Singers. ○ Amateur theatre groups. <p>Investigate the development of a Mid-Winter series of events for July which include a collaborative project with a community based film society/producers e.g.</p> <ul style="list-style-type: none"> • Manawatu Film Society. • Reel Earth Environmental Films. • Local film directors. <p>To assist with 2 culturally diverse events.</p> <p>To assist with 2 iconic community events.</p>	<p>groups representing cultural diversity e.g.</p> <ul style="list-style-type: none"> • Chinese New Year Festival. • World on Stage International Dance Festival. • Iconic community events: <ul style="list-style-type: none"> ○ Manawatu Sinfonia. ○ Renaissance Singers. ○ Amateur theatre groups. <p>Implement a Mid-Winter series of events for July with the objective of including a collaborative project with a community based film society/producers e.g.</p> <ul style="list-style-type: none"> • Manawatu Film Society. • Reel Earth Environmental Films. • Local film directors. <p>To assist with 3 culturally diverse events.</p> <p>To assist with 2 iconic community events.</p>	<p>groups representing cultural diversity e.g.</p> <ul style="list-style-type: none"> • Chinese New Year Festival. • World on Stage International Dance Festival. • Iconic community events: <ul style="list-style-type: none"> ○ Manawatu Sinfonia. ○ Renaissance Singers. ○ Amateur theatre groups. <p>On the basis of a successful outcome in the previous 2 years, the continuation of a Mid-Winter series of events for July with the intent to include a significant film based project from community film producers.</p> <p>To assist with 4 culturally diverse events.</p> <p>To assist with 2 iconic community events.</p> <p>Total live nights for the year not less than 160</p> <p>Auditorium hire income from commercial use, not less than 55%</p>

3. To be an exciting performing arts and multi-purpose community venue.

Planned strategy	Outputs (KPIs)		
	2018/19	2019/20	2020/21
	<p>Total live nights for the year not less than 160</p> <p>Auditorium hire income from commercial use, not less than 55%</p> <p>Percentage of attendances to community events in respect to total attendances not less than 60%</p> <p>To assist with 10 annual school concerts/productions/awards ceremonies.</p> <p>Attendances to all events held to be not less than 100,000.</p>	<p>Total live nights for the year not less than 160</p> <p>Auditorium hire income from commercial use, not less than 55%</p> <p>Percentage of attendances to community events in respect to total attendances not less than 60%</p> <p>To assist with 11 annual school concerts/productions/awards ceremonies.</p> <p>Attendances to all events held to be not less than 100,000.</p>	<p>Percentage of attendances to community events in respect to total attendances not less than 60%</p> <p>To assist with 11 annual school concerts/productions/awards ceremonies.</p> <p>Attendances to all events held to be not less than 100,000.</p>

4 Develop and maintain a strong strategy for marketing, partnerships and collaborations.

Planned strategy	Outputs (KPIs)		
	2018/19	2019/20	2020/21
<p>A strategy to increase audience numbers through individual promotion and marketing for all events.</p>	<p>Investigate current methodology in regards to database acquisition, management and use with the objective of expanding the Subscriber database.</p> <p>In conjunction with the Communitrak Survey, the utilisation of Facebook as</p>	<p>Review progress and continue to expand the Subscriber database.</p> <p>Review and utilise information gathered from Facebook to further improve the visitor satisfaction rating.</p>	<p>Review and continue to expand the Subscriber database.</p> <p>Review and utilise information gathered from Facebook to further improve the visitor satisfaction rating.</p>

4 Develop and maintain a strong strategy for marketing, partnerships and collaborations.

Planned strategy	Outputs (KPIs)		
	2018/19	2019/20	2020/21
	<p>a tool to obtain visitor satisfaction ratings.</p> <p>Investigate current marketing research methods with the objective of being better able to counter the competition from new-age entertainment options such as home entertainment systems and computer generated entertainment.</p>		
<p>To market the unique points of interest of the Regent on Broadway.</p>	<p>To promote the diverse ways of utilising the wonderful spaces the theatre has available e.g.</p> <ul style="list-style-type: none"> • Foyer and function rooms Market days. • Wedding ceremonies in the Grand lobby. • Banquets on stage. <p>To hold an annual open day.</p> <p>To host 1 banquet on stage.</p>	<p>To promote the diverse ways of utilising the wonderful spaces the theatre has available e.g.</p> <ul style="list-style-type: none"> • Foyer and function rooms Market days. • Wedding ceremonies in the Grand lobby. • Banquets on stage. <p>To hold an annual open day.</p> <p>To host 1 banquet on stage.</p>	<p>To promote the diverse ways of utilising the wonderful spaces the theatre has available e.g.</p> <ul style="list-style-type: none"> • Foyer and function rooms Market days. • Wedding ceremonies in the Grand lobby. • Banquets on stage. <p>To hold an annual open day.</p> <p>To host 1 banquet on stage.</p>
<p>To review and update the Regent on Broadway marketing and audience development plan.</p>	<p>Undertake a complete review of the current marketing strategy and all related plans.</p> <ul style="list-style-type: none"> • Venue and event Promotion. • Social Media strategy. 	<p>Correlate the recommendations from the review of the previous marketing strategy and establish a revised marketing plan with the objective of:</p> <ul style="list-style-type: none"> • A stronger position to compete with other 	<p>Undertake market research where able to gain information as to the effectiveness of the new marketing plan and to review and revise as necessary.</p>

4 Develop and maintain a strong strategy for marketing, partnerships and collaborations.

Planned strategy	Outputs (KPIs)		
	2018/19	2019/20	2020/21
	<ul style="list-style-type: none"> Audience Development. 	<p>entertainment options such as home entertainment systems and the electronic device market.</p> <ul style="list-style-type: none"> Competing with sports fixtures. Events with a social interaction (winery concerts). Competing with large venue/big city concerts. A comprehensive Audience Development strategy. 	
To create a vibrant synergy with Broadway.	<p>Initiate meetings with key organisations and businesses with the objective of developing a unified plan of strategy to create a vibrant Broadway.</p> <p>Liaise regularly with PNCC City Planning with the objective of cohesive strategic decision making.</p>	<p>Review the outcome of meetings with key Broadway organisations and businesses and develop strategies in line with the objectives.</p> <p>Continue to liaise regularly with PNCC City Planning with the objective of achieving a unified approach to a vibrant Broadway.</p>	Plan and implement the planned strategies.
To maintain existing and develop new relationships with key youth organisations and institutions through	<p>Support a schools or community youth performing arts project.</p> <ul style="list-style-type: none"> Palmerston North Boys High 	To further investigate and support youth performing arts projects as identified e.g.	Review youth engagement strategy.

4 Develop and maintain a strong strategy for marketing, partnerships and collaborations.

Planned strategy	Outputs (KPIs)		
	2018/19	2019/20	2020/21
a youth engagement strategy.	<p>initiated youth seminar “Our Generation”.</p> <ul style="list-style-type: none"> The new Stage Challenge concept. Palmerston North Dance association Dance 2018. Support the existing Rock Quest concept. Te PaeTamariki Kapa Haka Festival. PNCC initiated youth events. <p>To assist 2 youth related events.</p>	<ul style="list-style-type: none"> The Scout and Guide movement “Gang Show”. The talent quest “You’ve Got Talent” and “Entertain Me” concept. <p>Review and develop relationships with youth groups representing cultural diversity.</p> <p>To assist 3 youth related events.</p>	<p>To assist 3 youth related events.</p>

SUMMARY of KEY PERFORMANCE INDICATORS FOR 2018/19, 2019/20 AND 2020/21

1. To maintain the architectural and historical significance of the Regent on Broadway for future generations.	2018/19	2019/20	2020/21
In accordance with the maintenance plan, implement the necessary maintenance and upgrading tasks identified for 2018/19, with skilled workers and consultants.	X		
Priority identified – repainting the Regency Room			
Priority identified – Foyer and Auditorium carpet replacement		X	
Implement priorities			X
Continue with key events to mark the 20 years since the Restoration and Refurbishment. Re-establish theatre tours in conjunction with the PNCC History week and re-evaluate for the future.	X		
Create an historical and architectural resources archive for future event/display and resource development planning.			
Trial Regent open day with tours.		X	
Review the creation of an historical and architectural resources archive for future event/display and resource development planning.			X
Undertake a Regent open day with tours.			

2. To be professionally maintained and operated and financially secure	2018/19	2019/20	2020/21
Implement 3 year Strategic Plan.	X	X	
Review theatre operations over the past 3 years against 2018-2021 Strategic plan in preparation to review 3 Year Strategic plan in 2021.			X
Ensure sound financial, legal, compliance, operational and management systems. Additional capital expenditure funding from the Friends of the Regent and other external funding providers, not less than \$40,000	\$40,000	\$40,000	\$40,000
3. To be an exciting performing arts and multi-purpose community venue.			
Review theatre technical resources with the objective of maintaining our reputation as being a state-of-the-art theatre. Upgrade/replacement of the Auditorium sound system. Upgrade/replacement of the theatre's stage lighting console. Implement recommendations re Digital Projection equipment and façade lighting.	X X		X
To utilise Regent on Broadway Promotions to develop strategic events that balance programming. Significant events to investigate/assist with acquiring.	1	2	2
To maintain existing and to encourage additional community usage. Culturally diverse community events to be assisted. Iconic community events to be assisted. Annual school concerts/productions/awards ceremonies to be assisted. Annual attendances to all events to be not less than. Total live nights for the year not less than. Auditorium hire income from commercial use, not less than. Percentage of attendances to community events in respect to total attendances not less than.	2 2 10 92,800 160 55% 60%	3 2 11 98,600 180 58% 65%	4 2 11 102,500 200 60% 65%
4. Develop and maintain a strong strategy for marketing, partnerships and collaborations.			
In conjunction with the Communitrak Survey, the utilisation of Facebook to obtain visitor satisfaction ratings. Not less than:	95%	95%	95%
To market the unique points of interest of the Regent on Broadway. Events in the Foyer and function rooms, not less than: Banquet on stage.	230 1	240 1	250 1
To maintain and develop new and existing relationships with key youth organisations and institutions through a youth engagement strategy. Support a schools or community youth performing arts project. The number of related events hosted.	2	3	3

GOVERNANCE STATEMENT

The Regent Theatre Trust.

The Regent Theatre Trust is established and governed by The Regent Theatre Trust Deed; available on request from the Secretary to the Board c/o Palmerston North City Council.

SIGNATURE

This Statement of Intent was approved by The Regent Theatre Trust on:

Date:

Signed:

David Lea, Chairman, Regent Theatre Trust Inc

The Regent Theatre Trust

Budget

3 Years to 30 June 2021

THEATRE OPERATIONS BUDGET

Income

Theatre Operations

	Actual Year end Jun-15	Actual Year end Jun-16	Actual Year end Jun-17	Budget Year end Jun-18	Budget for year end Jun-19	Budget for year end Jun-20	Budget for year end Jun-21
Commission	2,788	2,607	4,950	3,000	4,500	4,500	4,000
Auditorium hireage	200,201	164,420	204,900	190,000	190,000	190,000	190,000
Other room hire	12,481	13,358	12,268	14,500	15,000	15,000	15,000
Advertising recoveries	36,954	25,989	16,450	35,000	35,000	35,000	33,000
Other Recoveries and Hireage	213,731	201,522	231,676	232,000	236,000	236,500	241,500
Interest	7,559	6,912	8,680	6,000	8,000	8,000	10,000
Sundry	29	129	92	200	300	300	300
Operating Grant from PNCC	234,643	236,521	215,761	220,077	224,919	228,068	231,261
Additional PNCC Operating Grant					6,120	6,120	6,120
Total Theatre Operations income	708,385	651,457	694,778	700,777	719,839	723,488	731,181

EventTicketingCentre

	121,276	107,610	127,823	125,000	125,000	125,000	125,000
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Total Theatre Income

	829,661	759,068	822,601	825,777	844,839	848,488	856,181
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Expenditure

Theatre Operations

Total personnel costs incl FOH Casuals	404,376	387,444	409,375	428,304	426,680	437,906	445,447
Trustee meeting fee					6,120	6,120	6,120
Total office expenses	8,988	6,637	8,605	9,100	9,100	9,100	8,900
Total operating costs	139,385	127,657	123,119	118,200	131,100	131,900	135,300
Total marketing including recoverable advertising	61,022	49,815	44,293	74,000	62,500	62,500	62,500
Total general expenses *	49,626	54,709	53,739	52,700	62,100	62,400	63,700
Total Theatre Operations	663,397	626,263	639,131	682,304	697,600	709,926	721,967

EventTicketingCentre

Operating Costs	23,382	23,177	21,956	23,800	20,800	20,800	19,700
Marketing	10,380	11,112	10,380	13,666	12,000	12,240	13,200
Personnel (salaries)	66,196	55,985	62,750	74,477	75,137	76,569	77,829
Retail/Admin premises lease and rates	13,996	13,293	-	-	-	-	-
Total EventTicketingCentre	113,953	103,567	95,086	111,943	107,937	109,609	110,729

Audience Development

Personnel	9,080	-	-	24,990	25,240	25,492	25,747
Promotion and Marketing	-	-	-	5,000	5,000	5,000	5,000
Website upgrade	1,360	3,310	920	1,000	1,000	1,000	1,000
Showroom premises lease and rates	5,498	5,222	-	-	-	-	-
Total Audience Development	15,939	8,532	920	30,990	31,240	31,492	31,747

Total Expenditure

	793,288	738,362	735,137	825,236	836,777	851,027	864,443
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Operations Surplus (Deficit)

	36,373	20,705	87,464	541	8,062	(2,540)	(8,263)
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Non-Operational Depreciation

(principally donated assets)	85,002	97,181	88,331	80,000	80,000	80,000	85,000
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Surplus (Deficit) after depreciation

	(48,629)	(76,476)	(867)	(79,459)	(71,938)	(82,540)	(93,263)
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Regent on Broadway Promotions Budget

12 month to 30th June 2018

Income - Ticket sales from ROB productions	9,196	55,554	117,540	60,000	80,000	80,000	80,000
Expenses - Production costs for ROB productions	9,450	35,940	140,588	55,000	75,000	75,000	75,000
Surplus (Deficit)	(254)	19,614	(23,048)	5,000	5,000	5,000	5,000

Regent Theatre Trust

Forecast Balance sheet 3 Years to 30 June 2021

	Actual Outcome Jun 30, 2015	Actual Outcome Jun 30, 2016	Actual Outcome Jun 30, 2017	Forecast Balance for year end Jun 30, 2019	Forecast Balance for year end Jun 30, 2020	Forecast Balance for year end Jun 30, 2021
ASSETS						
Current Assets						
Chequing/Savings						
Cash Accounts	157,134.14	156,679.98	104,032.58	150,000.00	150,000.00	150,000.00
Term Deposit Accounts	155,105.65	160,879.47	246,481.44	170,000.00	180,000.00	190,000.00
Total Chequing/Savings	312,239.79	317,559.45	350,514.02	320,000.00	330,000.00	340,000.00
Accounts Receivable						
Total Accounts Receivable	13,738.94	17,364.11	23,899.56	24,000.00	28,000.00	28,000.00
Other Current Assets						
Seeding funding for PNOS		32,692.76	20,000.00	30,000.00	30,000.00	30,000.00
Accounts Receivable - Other		299.1	66.1	100.00	100.00	100.00
Accrued Interest	886.73	762.05	3,364.75	8,000.00	8,000.00	10,000.00
Prepayments		7,752.15	7,498.57	7,500.00	7,500.00	7,500.00
Total Other Current Assets	886.73	41,506.06	30,929.42	45,600.00	45,600.00	47,600.00
Total Current Assets	326,865.46	376,429.62	405,343.00	389,600.00	403,600.00	415,600.00
Fixed Assets						
Fixed Assets						
Total Fixed Assets	320,511.89	234,641.66	287,502.51	344,621.46	323,366.21	366,455.64
TOTAL ASSETS	647,377.35	611,071.28	692,845.51	734,221.46	726,966.21	782,055.64
LIABILITIES & EQUITY						
Liabilities						
Current Liabilities						
Accounts Payable						
Accounts Payable	50,739.91	33,278.41	46,615.16	38,000.00	38,000.00	38,000.00
Total Accounts Payable	50,739.91	33,278.41	46,615.16	38,000.00	38,000.00	38,000.00
Other Current Liabilities						
Audit and Accounting Accrual	23,769.41	16,823.00	16,823.00	16,823.00	16,823.00	16,823.00
GST Tax Payable	7,627.09	11,585.11	-7,442.80	-6,000.00	-6,000.00	-6,000.00
Holiday Pay Accrual	20,860.87	24,637.21	31,696.90	35,000.00	36,000.00	38,000.00
Income in Advance	10,663.04	12,693.47	11,234.78	12,000.00	12,000.00	12,000.00
Paye Payable	8,630.81	8,361.02	7,630.18	8,000.00	8,000.00	8,000.00
Ticketek funds	4,591.60					
Wages Payable	14,359.70	14,952.27	16,730.23	16,597.02	18,422.69	20,449.19
Total Other Current Liabilities	90,502.52	89,052.08	76,672.29	82,420.02	85,245.69	89,272.19
Total Current Liabilities	141,242.43	122,330.49	123,287.45	120,420.02	123,245.69	127,272.19
Total Liabilities	141,242.43	122,330.49	123,287.45	120,420.02	123,245.69	127,272.19
Equity						
Maintenance Reserve	150,000.00	150,000.00	150,000.00	150,000.00	150,000.00	150,000.00
Piano Fund Equity	43,282.00	46,623.89	46,623.89	40,000.00	43,000.00	45,000.00
Regent on Broadway Promotions	71,002.00	91,405.00	91,405.00	95,000.00	100,000.00	100,000.00
Retained Earnings	97,037.66	242,807.19	200,711.90	280,000.00	260,000.00	280,000.00
Net Income	144,813.26	-42,095.29	80,817.27	48,801.44	50,720.52	79,783.45
Total Equity	506,134.92	488,740.79	569,558.06	613,801.44	603,720.52	654,783.45
TOTAL LIABILITIES & EQUITY	647,377.35	611,071.28	692,845.51	734,221.46	726,966.21	782,055.64