



REGENT THEATRE TRUST BOARD  
**ANNUAL REPORT**

**2018-19**

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## Our Directory

<b>Come and see us at:</b>	53 Broadway Palmerston North New Zealand												
<b>Mail, Phone or Fax us at:</b>	PO Box 1723 Palmerston North Phone (06) 3502100 Fax (06) 3502108												
<b>Email and web addresses are:</b>	<a href="mailto:manager@regent.co.nz">manager@regent.co.nz</a> <a href="http://www.regent.co.nz">www.regent.co.nz</a>												
<b>Registered office of the Trust:</b>	c/- Palmerston North City Council Civic Administration Building The Square PO Box 11-034 Palmerston North												
<b>Accountants</b>	BDO Central (NI) Limited												
<b>Legal Advisers</b>	Fitzherbert Rowe Lawyers												
<b>Bankers</b>	ANZ Bank New Zealand Limited												
<b>Auditors</b>	Audit New Zealand on behalf of the office of the Auditor General												
<b>Trust Board</b>	<table><tr><td>David Lea (Chairperson)</td><td>Pat Snoxell</td></tr><tr><td>Susan McConachy (Deputy Chairperson)</td><td>Martin Carr</td></tr><tr><td>Tania Kopytko</td><td>Mark Mabbett</td></tr><tr><td>Maurice Rowe</td><td>Kane Parsons</td></tr><tr><td>Rachel Corser (Secretary)</td><td></td></tr><tr><td>Natalya Kushnirenko (Secretary part year)</td><td></td></tr></table>	David Lea (Chairperson)	Pat Snoxell	Susan McConachy (Deputy Chairperson)	Martin Carr	Tania Kopytko	Mark Mabbett	Maurice Rowe	Kane Parsons	Rachel Corser (Secretary)		Natalya Kushnirenko (Secretary part year)	
David Lea (Chairperson)	Pat Snoxell												
Susan McConachy (Deputy Chairperson)	Martin Carr												
Tania Kopytko	Mark Mabbett												
Maurice Rowe	Kane Parsons												
Rachel Corser (Secretary)													
Natalya Kushnirenko (Secretary part year)													

*The Trust Board originated from the group of people who fought to save the Theatre in the early 1990s. The Board completed its job of saving and re-establishing the Theatre and in 2001 was restructured from a representative based group to a smaller skill based group. The Trust exists to further the interests of the Regent on Broadway and leases the Theatre from the Palmerston North City Council.*

<b>Staff</b>	Charles Forbes (General Manager)	Shamus Jackson (Technical Manager)
	Julie Walker (Financial Controller)	Cheenu Natarajan (Theatre Technician)
	Anoushka Treur (Promotions & Marketing Coordinator)	
	Karen Hambling (Ticketing Clerk)	Jenina Mangoma (Operations Assistant)
	Taylor Ellis (Ticketing Clerk)	Janice Jones (FOH Manager)
	Chris Laing (FOH Manager)	David Walsh (FOH Manager)

*The Theatre employs 11 staff, 3 of who are casual staff. All employees are accountable to the Trust Board through the General Manager.*

### **Friends of the Regent**

#### **Office Holders**

Peter Doherty (President)	Christine Earle (Treasurer)
Adam Robertson (Vice President)	Lesley Findlay (Secretary)

#### **Friends of the Regent Patrons:**

Anna Leese  
Pat Snoxell

*The Friends is an incorporated society whose members voluntarily give their time to the Regent on Broadway. The Friends contract to provide ushering services to the Theatre hirers and provide the Theatre with equipment purchased from these fundraising efforts.*

### **Palmerston North City Council**

Grant Smith (Mayor)	Lew Findlay
Tangi Utikere (Deputy Mayor)	Aleisha Rutherford
Jim Jefferies	Leonie Hapeta
Bruno Petrenas	Rachel Bowen
Susan Baty	Brent Barrett
Adrian Broad	Gabrielle Bundy-Cooke
Vaughan Dennison	Karen Naylor
Lorna Johnson	Duncan McCann

Chief Executive: Heather Shotter

*Palmerston North City Council is the building owner and has provided the majority of the funding required to restore the Regent on Broadway in 1998. The Council provides an annual operational grant to the Regent on Broadway.*

# 24<sup>th</sup> Annual Chairman's Report

2018-19 Year Ended 30<sup>th</sup> June 2019

It is my pleasure to present my second Annual report as Board Chair.

The past 12 months have been a busy time for the Theatre as is well documented in our General Manager's report and I do not intend to repeat Charles's well recorded account of these activities; suffice to say that, as a board, we are indeed happy that the year has seen the theatre well used by the community and by the professional promoters that make up our clientele. A sincere thank you to those who chose to use the Regent as their theatre of choice.

## Board of Trustees

I believe we are blessed with a diverse group of Board Members who each bring to the table their own talents and experience, which collectively, gives us a wide and varied view on the most effective and positive ways to govern our theatre. I am grateful to each and every one of them for the efforts they have made this year and look forward to working with them in the next 12 months.

It is appropriate to record the names of these Board Members along with the Portfolio and responsibilities allocated to them.

**Maurice Rowe:** Business and Legal advisor.

**Patrick Snoxell:** Productions, History, Liaison with Community Theatre.

**Martin Carr:** Finance and Productions, G.M review committee.

**Susan McConachy:** Deputy Chair, Strategic Plan, Marketing, Council Reports.

**Tania Kopytko:** Policies, Strategic planning, Council Reports.

**Mark Mabbett:** Health and Safety, G M review committee, Marketing.

**Kane Parsons:** Production (youth focus) Friends Liaison.

**Natalie Rowney:** Marketing, Health and Safety.

Of course all the board are involved in these areas to a greater or lesser degree, but it is important that we can rely on each board member to take an overview of a particular area that will reflect their area of expertise.

This coming year we see the retirement from the Board of Maurice and Pat, both inaugural board members and tireless workers over many years of service. The Board helped Pat celebrate his 90<sup>th</sup> birthday this year with a special evening of reminiscing and thanksgiving for the unprecedented effort Pat has put into ensuring musical theatre, in particular, was a hallmark in the repertoire of the Regent. We will miss Pat and his expertise and wish him well in his long awaited retirement!

Maurice has been a stalwart since the days before the establishment of this Trust and has ensured its smooth operations since day one. He has a passion for theatre but an even greater passion for "this" theatre. His childhood memories of attending the movies at the Regent began a deep love of the architecture and, as a consequence, Maurice has dedicated a large part of his life ensuring particular architecture of our building has been and will always be maintained. Maurice will be missed for his huge contribution, especially when it comes to legal interpretation and compliance matters. We are grateful that he has agreed to remain our honorary legal council should we ever need him.

With these two retirements came the task of selecting two new Trustees and we are extremely grateful that the City Council has appointed both current co-opted trustees, Mark and Kane, as fully appointed trustees. These appointments indicate that Council is happy with how we are tracking in the governance of their facility which has given us confidence to continue on the path we have been walking for the past few years.

The appointments have also given us an opportunity to co-opt two further trustees to complement the skills needed around our table. It is encouraging to note there have been several expressions of interest from people in the community willing to serve and we now have the task of determining the key skills we might be lacking. We are conscious that we appoint the right people with the right key skills as opposed to the right people with just theatre skills. We will be addressing this issue in the next month or so as we make some decisions about how to go about these important appointments.



## **Achievements in the past 12 months.**

Charles has outlined these in his report and we are proud that we have achieved most of our key targets, but I must make mention of a few things. The first half of this reporting year saw the final stages of celebrating the Regents 20<sup>th</sup> refurbishment birthday. These celebrations were spread over both last and this reporting year and we believe contributed to the successful year we have experienced as a whole. Our programme was varied and catered to a diverse audience. We are grateful to all those involved, and we are especially grateful for the financial contribution from council that made the occasion possible.

I am also extremely proud of our achievements with our diverse cultural communities who we have been involved with this year and our work with the dance fraternity to secure their support in the future. This type of activity ensures we remain not just a theatrical venue but a venue that we can all use and be proud to call our home. Equally rewarding is the use of our theatre by our schools. A large venue such as the Regent can sometimes seem unaffordable towards such users so it is particularly pleasing to see this involvement continuing to grow.

Then of course, there is our association with Abbey Musical Theatre. What a treasure this theatre group is for our whole community. They understand the importance of such a venue as ours and have committed to remain possibly our biggest client. We also understand the difficulties associated with using a theatre such as the Regent and so we are determined to continue to do all we can to keep these major amateur productions performing at our Theatre. It is the Board's desire to continue this promotional work, especially around cultural diversity, ensuring we remain available and affordable to everyone.

Our Board has worked tirelessly on developing, amending and rewriting most of our policies this year. I am especially grateful to Tania and Susan for their continued efforts in this area. For as long as I have been on the Board we have talked about our marketing strategies and plans for bringing us into the next century! I am excited that we have appointed Natalie as a co-opted Board member to guide us through this minefield. This is such a dynamic area of change and because of this we have shied away from it in the past but now, with the key skills we know Natalie has to guide us, we have embarked on introducing a totally new package including web site and eventually all digital marketing to our clients, patrons and all theatre users. This is exciting and long overdue.

The most exciting project we are about to embark on is the replacement of the theatre sound system. We have been planning this for over a year and have now reached our fundraising target of around half a million dollars to complete the project. Replacement will be undertaken during our quiet months over the early part of next year. I am grateful to Charles for the extra effort he has put into this project and I am excited that finally we will have a system worthy of our venue. A special thanks to the City Council for their contribution towards this project, your contribution has taken us over the line. Thank you

## **Some Thank Yous**

The Friends of the Regent. Where would we be without the tireless contribution you make to ensure our venue remains the outstanding theatre that it is. You are the first face of our theatre to our patrons. You welcome them, you usher them and you water them at half time! You are the reason we have such outstanding facilities. You are the "Heart" of a sometimes cold but always a welcoming building. Thank you for what you do. It is the Boards desire to continue our close relationship and to work with you to achieve our mutual goal of keeping our venue the Jewel in the Crown of Palmerston North.

Thank you to all of my Board members and in particular our two retirees. A special thanks to my Deputy Susan, who (often at short notice) has filled in for me when I have been unavailable. I see my role as a facilitator and you all make my role easy. I am proud to be your Chairman and proud of what we have and will continue to collectively achieve. There are always challenges (sec 17a being one!) but together we face them and work harmoniously to overcome them. I look forward to the future working together.

Last but not least our staff, led by Charles. You all have your role to play and I know you all play your part, from marketing through to ticketing, financials to the performance, then back up to the producer

Charles, the guy running the show. Some people view theatre as a glamorous place to work. I know sometimes it can be far from glamorous! Time pressure, financial constraint, hours of work, demanding customers, fire alarms, health and safety, all contribute to sometimes being most un-glamorous! But you all box on, keep a smile on your faces and work tirelessly to make it happen all in the belief that when the curtain goes up, you will have contributed to making this a great show. Yes, the show must go on and so you are an important cog in the wheel that ensures it. Thank you for what you all do, Thank you for putting up with our demands, thank you for turning off the lights, thank you for raising the curtain. You are the medium that gives colour to our spotlights, you are the makeup that makes us look good, you are the sound in our sound system, you are the power that makes our theatre shine as one of the best! I look forward to working with you all in the next 12 months.

September 2019

David Lea  
Chairman Regent Theatre Trust Board.

# GENERAL MANAGER'S ANNUAL REPORT

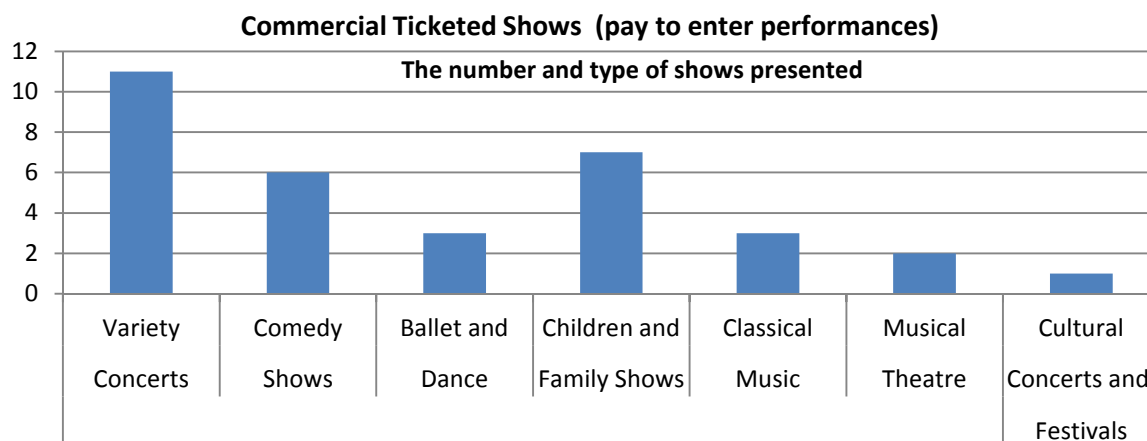
For the 2018–19 Year Ended 30 June 2019

## The Year

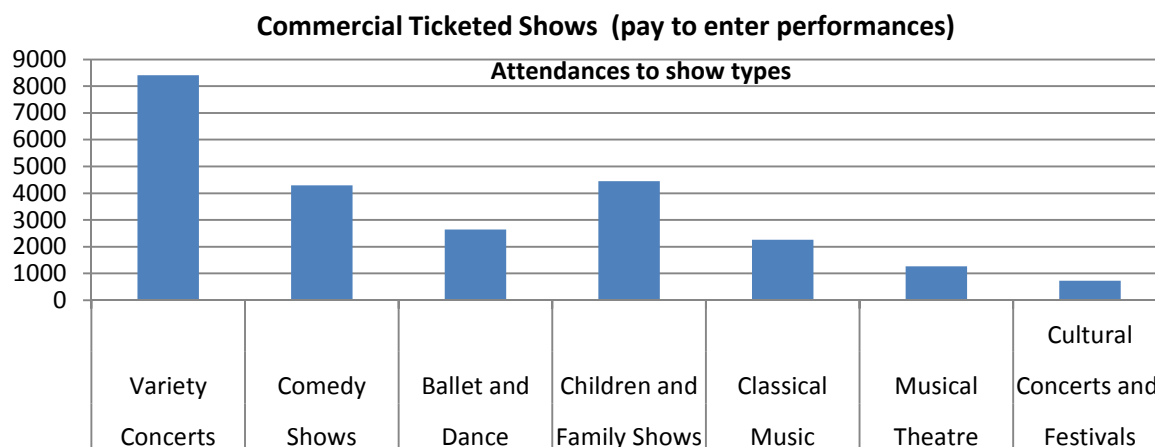
Another year of excellent events and entertainment has been presented at the magnificent Regent on Broadway with a variety of shows that cater for all ages and all tastes. The number of shows presented is slightly below our target of 160 at 153 but this figure is still 7 percent greater than the average over the past 8 years. This demonstrates the Theatre is maintaining its strong position in supporting Palmerston North City's performing arts sector and bringing to the city quality live entertainment.

## From the commercial sector

When looking at commercial ticketed shows presented this year, it is the variety concert type of productions that are more viable to the commercial or professional promoter. These are shows such as Celtic Illusion, Charley Pride, The Manfreds, The Proclaimers, Rhythms of Ireland and tribute shows such as Oh What a Night, Nashville Live, The ABBA Show and the Pink Floyd Experience. These shows provide entertainment that is popular and current and have the least financial risk in an industry that is financially very risk averse. Over 40% of all commercial booking requests are for events of this type.



Children and family entertainment is the second most popular with shows such as Kids for Kids, Entertain Us, Dr Seuss, Nano Girl and Room on the Broom. The third most popular are comedy shows such as Rodger Hall's Social Climbers, The Catherine Tate Show, 7 Days Live and the Andrew Newton Hypnotist show. Ballet features well with outstanding performances from the Royal New Zealand Ballet's productions "The Nutcracker" and "Black Swan White Swan", and the Triple Bill Ballet from the Imperial Russian Ballet Company.



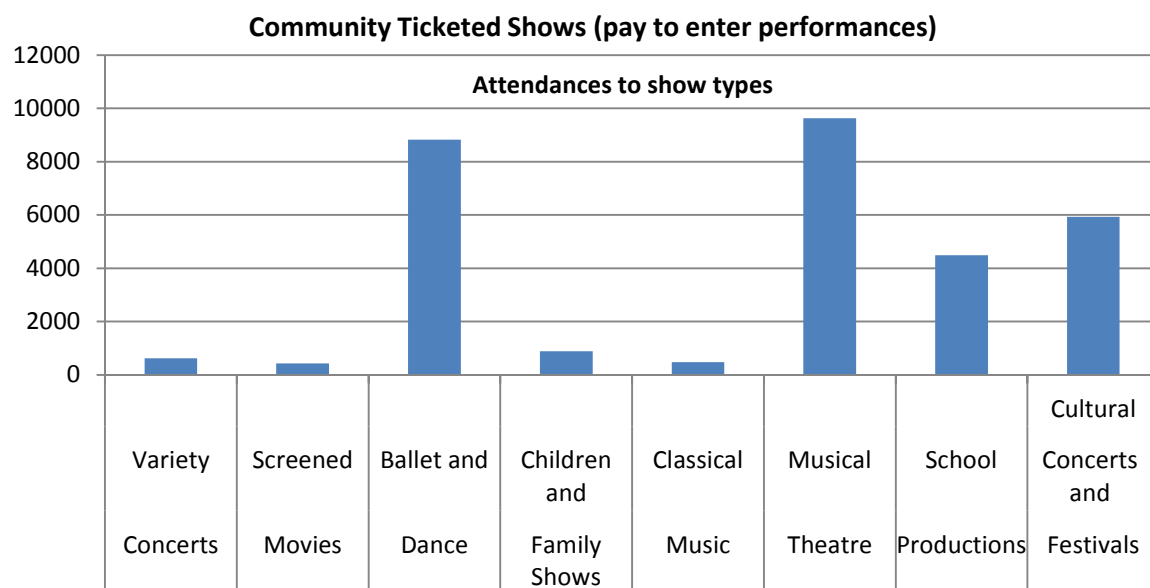
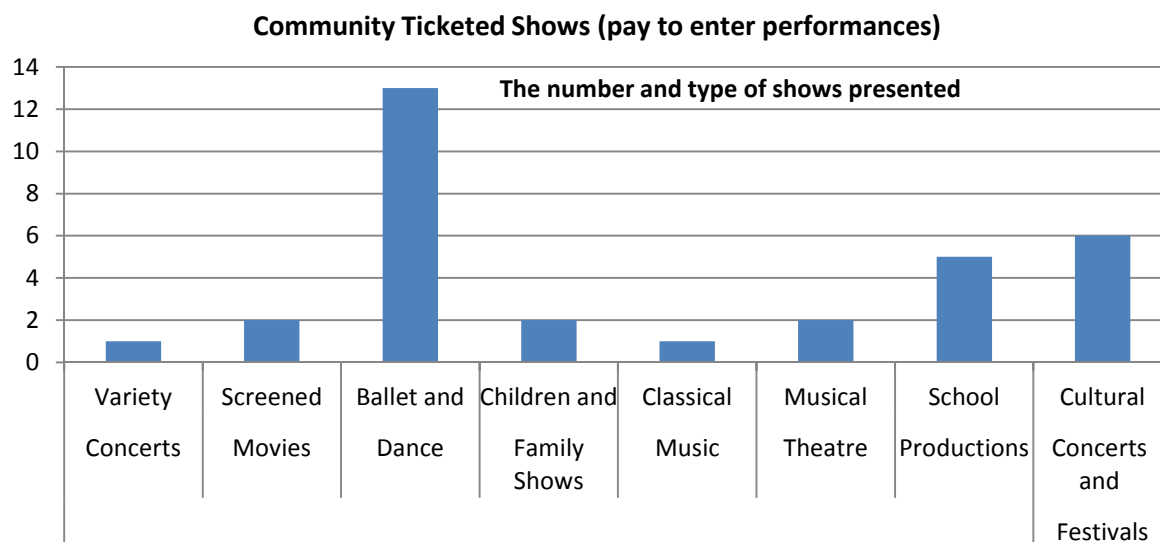
Attendance to all show types is approximately 730 patrons per show. However, professional ballet performances have traditionally attracted greater patronage and this year has seen an average of 879



patrons per show. This is approximately 17% above the average of all show types and demonstrates that professional ballet performances are still the most popular show type.

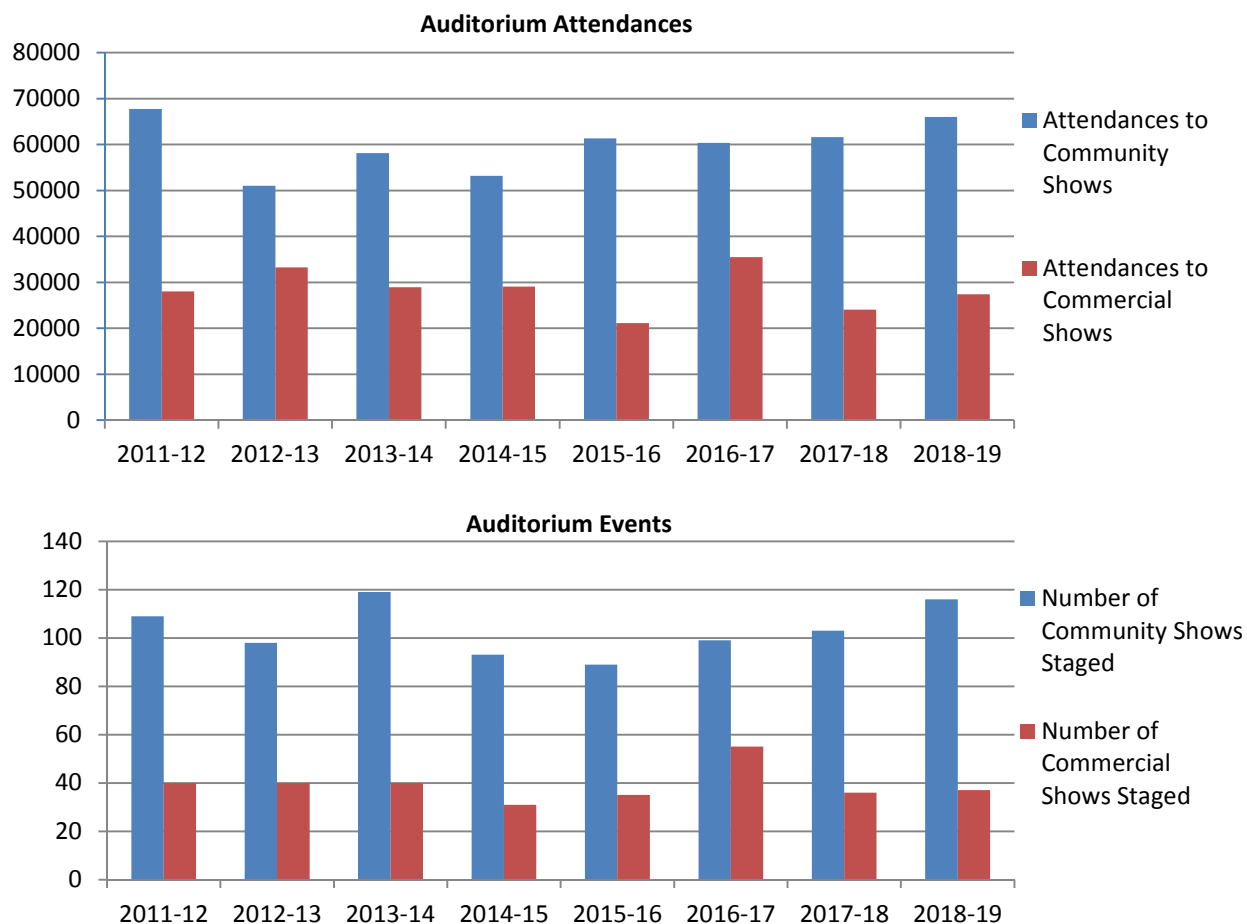
### From our community

Entertainment presented from our community hirers has also been excellent with venue bookings from this sector almost on a par with the commercial sector. Ballet and Dance is the foremost event type. However Musical Theatre achieves the largest number of patrons. Ballet and Dance are close behind followed by Cultural Concerts and Festivals.



Not all theatre activity requires ticketing and events such as Massey University and UCOL graduations and school prizegiving ceremonies are not identified in the above statistics. Total auditorium live nights (performances and events from all sources) for this reporting period were 153, of which 37 were professional shows.

An increase in events is always indicative of an increase in patronage. This is identified in the following graphs which show event and patronage trends over the past 8 years. The 2018-19 trends indicate a 12.62% growth in community events and a 2.78% growth in commercial events; this, of course, coincides with the associated growth in patronage.



Significant productions in this year were:

- Rock of Ages**  
 Producers: Abbey Musical Theatre.  
 Performed: Sat 7 July. Attendance: 667 patrons.  
 A single performance revival of this Abbey Musical Theatres production which was originally performed at the Wallace Auditorium in 2017. The production was brought to the Regent on Broadway in support of the Theatres 20<sup>th</sup> birthday celebrations. A brilliantly performed production which demonstrates the high calibre of talent that exists within our region.
- Wicked**  
 Producers: Abbey Musical Theatre.  
 Performed: (12 performances) August. Attendance: 8984  
 Another brilliantly produced production by the Abbey Musical Theatre group. "Wicked" was the flagship musical for this reporting year. A very professionally produced production which again shows the amazing mix of talent that we have within our local community.
- Dr Seuss. Cat in the Hat.**  
 Producers: Showcase Entertainment Group Ltd  
 Performed: (2 performances) Thurs 4<sup>th</sup> October. Attendance: 1684  
 A great portrayal of this famous and very popular children's book and which was very popular with our younger patrons.
- Hannah Fang and Friends**  
 Producers: Regent on Broadway Productions  
 Performed: 27<sup>th</sup> October. Attendance: 615 patrons.  
 A collaboration of talented musicians supporting internationally recognised Heng (Hannah) Fang featuring music both classical and contemporary, beginning with the famous Bruch violin concerto No1, following on with songs from Ed Sheeran, Theme from Game of Thrones, Leonard Cohen, Guns and Roses, Two Steps from Hell and many more. This concert was produced to support the Regent on Broadway's 20th Birthday celebrations and was one of the highlights in the theatre's 2018 birthday programme.

- **The Catherine Tate Show**  
Producers: Live Nation  
Performed: Sat 1<sup>st</sup> December. Attendance: 1266 patrons.  
The critically acclaimed, award-winning comedian and actor, Catherine Tate, brought her popular TV production live to the Regent on Broadway stage. A hilarious recreation of never seen before sketches uniting some of Catherine's best-known characters from her hugely successful BBC series 'The Catherine Tate Show'.
- **Sol3 Mio**  
Producers: The Production Corporation  
Performed: Fri 15<sup>th</sup> March. Attendance: 1148  
Returning after 3 years, this hugely popular trio once again enthralled the Regent patrons to an evening of songs and anecdotes from their adventures around the globe over the past 12 months. An up close and personal concert that was thoroughly enjoyed by all.
- **Charley Pride**  
Producers: Event Entertainment Ltd  
Performed: Wed 27<sup>th</sup> March. Attendance: 1391 patrons.  
One of the biggest selling country music artists of all time, Charley Pride once again entertained a full house theatre with his long list of country hits. At 85 years of age he is still going strong and gave a very entertaining performance.
- **The Manfreds**  
Producers: Pacific Entertainment Ltd.  
Performed: Sun 7<sup>th</sup> April. Attendance: 617 patrons.  
Manfred Mann, aka The Manfreds, were considered one of the finest and most respected British Invasion groups of the 1960's and reunited for their 2019 tour of New Zealand and Australia. The band sung all their popular hits of the 60's, 70's and 80's (5-4-3-2-1, Do Wah Diddy Diddy, Pretty Flamingo, My Name Is Jack, Fox On The Run, Mighty Quinn, Just Like A Woman, Ragamuffin Man, Semi-Detached Suburban Mr James, and Ha Ha Said The Clown). A very appreciative audience revelled in the nostalgia and great music presented by this hugely talented group of musicians.
- **The Proclaimers**  
Producers: Plus1 Ltd.  
Performed: Wed 8<sup>th</sup> May. Attendance: 773 patrons.  
Popular Scottish twins Craig and Charlie Reid return after many years to give a great evening's entertainment featuring many of their popular songs, especially their most famous hits I'm Gonna Be (500 Miles), I'm On My Way, Sunshine on Leith, Letter From America and King Of The Road as well as material from their acclaimed new album Angry Cyclist. A wonderful evening of brilliant music.

#### Royal New Zealand Ballet productions:

- **The Nutcracker**  
Performed: Wed 28<sup>th</sup> November. Attendance: 1393 patrons.  
One of the most popular ballets of all time, the Nutcracker was performed to a sold out theatre. Once again, an outstanding production which will be remembered forever by many of the very young, and I suspect first time patrons.
- **Black Swan White Swan.**  
Performed: Wed 12th June. Attendance: 707 patrons.  
A modern and daring retelling of the classic ballet "Swan Lake". Hailed as 'beguiling, captivating, ultimately enigmatic' a stripped down, elemental retelling of Swan Lake, with Tchaikovsky's original score. Once again, an outstanding production by New Zealand's premier ballet company.

The above shows could be considered the highlights for the year. However, there were many other productions of note such as:

- Die Fledermaus from the Wellington Gilbert and Sullivan Society.
- The Big Sing Secondary Schools Choral Festival.

- Renaissance Singers performing the 1802 Hymn of Adam and Eve.
- New Zealand Symphony Orchestra's presentation of Shostakovich and Grieg in July, The Messiah in December and A Classical Journey in February.
- The PNCC Fringe Festival with "A Girl, a Guy and a Lawnmower" and "Birdman".
- The musical "Cats" for one performance in May.

## **Cultural Diversity**

Support for Cultural Concerts and Festivals increases each year. Major events in this reporting year have been Kapa Haka competition festivals, Pasifika competition festivals, and the Chinese Community "Moon Festival" and "Chinese New Year" concerts.

We hosted 3 events in the Kapa Haka cultural competitions:

- Ko Whiri Tika Mai Fri 9<sup>th</sup> November (Primary and Intermediate competitions).
- Te Pae Tamariki Mon 17<sup>th</sup> and Tues 18<sup>th</sup> June (Junior competitions).
- Pae Taiohi Mon 24<sup>th</sup> June (Secondary competitions).

Attendance to the Kapa Haka events has grown significantly over the past 3 years:

- 4910 patrons/participants in 2015/16.
- 5259 in 2017/18.
- 7187 patrons/participants in 2018/19 (this reporting year).

In comparison to previous years, attendance/participation has also increase to the Pasifika Fusion Pacific Island Cultural Festival as follows:

- 950 recorded July 2016
- 2183 patrons/participants were recorded July 2017
- 2305 attending or took part, July 2018.

Patronage to the Chinese produced events of Moon Festival and Chinese New Year has increased significantly from 1027 patrons in 2016, 977 patrons in 2017, with 1545 patrons this year.

This demonstrates the growing cultural diversity that exists within our community and which the Theatre and the Regent Theatre Trust embrace and encourage.

## **Future Growth**

Sustaining momentum in growth and market share has become progressively more challenging as technology drills into the entertainment quota of the discretionary household budget. The theatre's 3 year Strategic Plan was reviewed this year and in undertaking this review it was understandably prudent to also review the theatre's strategic direction in marketing. It is envisaged the review of the theatre's marketing plan and the resulting strategy will revitalise momentum in growth and lift the bar in respect to future events. This has been a timely exercise as it fits with the City's Arts Plan and the focus for Palmerston North and the surrounding region to become a beacon for the arts - an Arts Powerhouse. The theatre is looking carefully at its resourcing so that it is better prepared to meet the challenges of this adjustment in its marketing initiatives. Some changes will begin to occur in the coming year which hopefully can be maintained within the theatre's current budget. It is expected the new resourcing of this initiative will be self-sustaining.

## **Theatre Assets**

As has been reported and discussed, the Trust is working towards the final stages of the sound system replacement. Work is progressing on the specifications and install detail. It is planned for installation to take place February/March 2020.

## **Regent on Broadway 20<sup>th</sup> Birthday.**

The Theatre's 20<sup>th</sup> Birthday celebration year finished November 2018, ending with the brilliantly performed Renaissance Singers Schola Sacra and Manawatu Sinfonia concert. Other events included in this reporting period and part of the celebrations were the Abbey Musical Theatre production "Rock

of Ages”, the “Hannah Fang and Friends” concert, and 2 interactive movie nights, “Sing Along Sound of Music” and the “Rocky Horror Picture Show”.

The birthday celebrations were a huge success and the Regent Theatre Trust and Management wish to thank everyone who participated for their wonderful support. The celebrations would not have been possible without the support of the extremely talented performers and artists who gave of their time to celebrate our wonderful theatre. The Trust also wishes to acknowledge the additional funding support received from Palmerston North City Council. Without this funding, the Regent Theatre 20<sup>th</sup> Birthday celebration concerts would not have been possible.

## **Regent on Broadway Promotions**

Regent on Broadway Promotions funding was also a key to the support behind the theatre's birthday celebrations. Other productions supported by Regent on Broadway Promotions in this reporting year were:

Wicked. August 2018

Regent on Broadway Promotions support to this production was by way of \$34,745.51 seeding funding. Without this funding from Regent on Broadway Promotions it would be difficult for the Abbey Musical Theatre to finance the extensive costs needed to stage these big stage musical theatre productions at the Regent on Broadway.

## **The Friends of the Regent**

Financial support provided by the Friends of the Regent has been immense. Total financial contributions and support provided by the Friends over the past 20 Years is \$840,127. Donations this year have not been as extensive as previous years due to a request that funds be held in reserve on the basis that issues may arise during the sound system upgrade.

Equipment provided by the Friends in this reporting period:

Video Presentation switcher/scaler	\$ 4,260.00
Refurbishment of the building front facade flood lights	\$ 1,050.84
Portable LED wireless uplights	\$ 6,000.00
Auditorium entry doors strip lighting	\$ 329.48
UHF CB Handheld radios units	\$ 1,360.87
	<u>\$13,001.19</u>

Financial support is not the only contribution made by the Friends of the Regent as they play an integral part in theatre operations. The Friends are responsible for the ushering and catering duties on event day. The training undertaken by this group of volunteers is to a very high level which gives assurance to the Regent Theatre Trust and Management that we have a safe and efficient working venue. The dedication and commitment by the Friends is outstanding especially as it is being provided by a group who receive no personal reward except the satisfaction they are supporting their city's Auditorium and one of New Zealand's finest performing arts facilities.

The services for ushering provided by the Friends of the Regent are on-charged to each event. All proceeds from these services are then given back to the theatre by way of support for the theatre's infrastructure or by the provision of new equipment.

The Regent Theatre Trust and Management is once again extremely grateful to the Friends of the Regent for the overwhelming support provided, not only through the supply of equipment and infrastructure but also the provision of highly skilled and professional front of house ushering and catering services.

## **Theatre Operations Team**

A cohesive and skilled team is the cornerstone of any successful operation and I am proud to be part of a team that is responsible for the success of all the events held at the Regent on Broadway this year.

Our small team of Julie Walker, Anoushka Treur, Karen Hambling and Jenina Mangoma look after the theatre's administration and ticketing, and Shamus Jackson and Cheenu Natarajan are responsible for

all things technical. Also our Front of House Management team of Chris Laing, Janice Jones and David Walsh oversee theatre operations and our patrons on show day.

I wish to thank this skilled and talented team for their hard work and dedication in bringing the Regent on Broadway through another very successful year.

### **Next Year and Beyond**

The Regent on Broadway is once again planning another successful year in 2020. The theatre's relationship with a number of its key hirers has established future commitments well into 2022 and beyond.

Abbey Musical Theatre has confirmed their performances out until 2022. Traditionally Abbey Musical Theatre bookings at the Regent on Broadway has been for one major musical theatre production per year. In 2020, and for future years, Abbey Musical Theatre will present 2 major musical theatre productions each year.

Bookings from our local community groups are still growing. Local schools and cultural groups are utilising the venue more and we welcome being part of the new Palmy Fringe Festival concept. Considerable effort is made to attract schools and other education providers to use the theatre. It is principally through the types of events that involve our youth that we see growth in the performing arts by creating the performers and audiences of tomorrow.

Commitment and networking to our commercial hirers continues so that the Regent on Broadway remains a strategic venue for all appropriate professional and commercial performers and events.

### **Appreciation**

The Management and team of the Regent on Broadway would like to thank the Palmerston North City Council for its continued support and Council staff who have provided their advice, expertise and services during the year.

I would again like to express my gratitude to the Operational team and Friends of the Regent plus thank members of the Regent Theatre Trust Board for their professional governance in helping guide the theatre through another successful year.

September 2019

Charles Forbes  
General Manager



## Statistics for the year ended 30<sup>th</sup> June 2019

### Measures of level of activity generated by the theatre

	2015/16	2016/17	2017/18	2018/19
Number of events held at the Regent on Broadway	367	420	365	385
Auditorium days usage	158	204	158	181
Auditorium live nights. Commercial (actual shows)	35	55	36	37
Auditorium live nights. Community (actual shows)	89	99	103	116
Total number of days open for business	308	308	308	308

### Measures of the overall success of the events held at the Theatre

Total attendances for each year	89,280	100,576	91,065	98,781
Our total attendances were sourced from:				
National / International Theatre	19,494	31,075	23,175	24,884
Conferences and other commercial activities	8,239	8,293	6,285	7,396
Local Theatre	34,579	38,474	38,450	40,089
Schools, Massey, IPC and UCOL	26,607	19,903	22,493	21,740
Other local events	361	2,830	662	4,672
Total attendances since we re-opened in May 1998:	1,912,235	2,012,811	2,103,876	2,202,657

### Measures of the financial performance of the Theatre Operations

Total theatre revenue – hire and cost recoveries	\$414,559	\$477,228	\$416,263	\$499,192
Operational Grant from PN City Council	\$236,521	\$215,761	\$220,077	\$231,038
Expenses (less depreciation)	(\$634,795)	(\$643,744)	(\$648,977)	(\$713,399)
Depreciation (Principally donated assets)	(\$97,181)	(\$88,331)	(\$90,801)	(\$71,878)
Operating surplus (deficit) after all costs	(\$80,896)	(\$39,086)	(\$103,438)	(\$55,047)

### Measures of the activities of Regent on Broadway Promotions

Surplus (Deficit) from <i>Regent on Broadway Promotions</i>	\$19,614	(\$23,048)	\$17,938	(\$1,886)
Number of shows undertaken	6	4	7	4

### Measures of activities of the EventTICKETINGCentre

Surplus (Deficit) from the EventTicketingCentre	\$4,420	\$32,751	\$25,376	\$33,070
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### Measures of activities of the Regent Social Media

Regent on Broadway Facebook activity	2017	2018	2019
Total Reach	1341	2843	2843
Total Followers	3363	3825	4629
Total Likes	3463	3979	5420

### Measure visitor satisfaction rating

Communitrak survey visitor satisfaction rating	2013	2014	2015	2016	2017	2018	2019
	Not available	98%	Not available	Not available	97%	Not available	Not available

## Regent Theatre Trust Board 2018 to 2019 Annual Report

### June 2019 Full year reporting.

#### 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)

##### 2017 - 2018 Year Statistics

###### Half Year totals

Total days auditorium is used			89	Total days auditorium is available			154			
Professional events	22	24.7%	Professional events	22	14.3%	0.93	Events per week	4.06	Events per month	
Community events	67	75.3%	Community events	67	43.5%	2.84	Events per week	12.36	Events per month	
Remaining days the Auditorium is available			65	42.2%				16.42	Total Events per month	

###### Full Year totals

Total days auditorium is used			158	Total days auditorium is available			308			
Professional events	36	22.8%	Professional events	36	11.7%	0.76	Events per week	3.32	Events per month	
Community events	122	77.2%	Community events	122	39.6%	2.59	Events per week	11.24	Events per month	
Remaining days the Auditorium is available			150	48.7%				14.56	Total Events per month	

##### 2018 - 2019 Year Statistics

###### Half Year totals - THIS REPORTING YEAR.

Total days auditorium is used			94	Total days auditorium is available			154			
Professional events	19	20.2%	Professional events	19	12.3%	0.81	Events per week	3.51	Events per month	
Community events	75	79.8%	Community events	75	48.7%	3.18	Events per week	13.84	Events per month	
Remaining days the Auditorium is available			60	39.0%				17.34	Total Events per month	

###### Full Year totals - THIS REPORTING YEAR

Total days auditorium is used			153	Total days auditorium is available			308			
Professional events	37	24.2%	Professional events	37	12.0%	0.78	Events per week	3.41	Events per month	
Community events	116	75.8%	Community events	116	37.7%	2.46	Events per week	10.69	Events per month	
Remaining days the Auditorium is available			155	50.3%				14.10	Total Events per month	

OUTCOME for KEY PERFORMANCE INDICATORS: 2018/19.

1. To maintain the architectural and historical significance of the Regent on Broadway for future generations.	2018/19	Results
In accordance with the maintenance plan, implement the necessary maintenance and upgrading tasks identified for 2018/19, with skilled workers and consultants.  Priority identified – repainting the Regency Room	X	Achieved. The repaint of the Regency Room was undertaken and completed in this reporting year
Continue with key events to mark the 20 years since the Restoration and Refurbishment.	X	Achieved. Five key events were held in this reporting period to celebrate 20 years since the theatres refurbishment in 1998.
Re-establish theatre tours in conjunction with the PNCC History week and re-evaluate for the future.	X	Not Achieved. PNCC History week was not held in this year therefore no tours were conducted in conjunction.
2. To be professionally maintained and operated and financially secure		
Implement a 3 year Strategic Plan.	X	Achieved A 3 year strategic plan has been created and implemented.
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	Partially achieved: Additional capital expenditure funding received was \$13,001. A reduction in capital expenditure funding was engineered due to the need to consolidate reserve funds for the Sound System Upgrade project planned in this year but still a work in progress.
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.	X	Partially achieved: Part funding has been sourced for this project with the objective of completion early 2020.
Upgrade/replacement of the theatre's stage lighting console	X	Achieved: A new stage lighting console has been sourced. Funding was provided by the Friends of the Regent in the 2017/18 financial year.

<p>To utilise Regent on Broadway Promotions to develop strategic events that balance programming.</p> <p>Significant events to investigate/assist with acquiring.</p>	1	<p>Achieved:</p> <p>4 events were staged at the theatre with the assistance and support of Regent on Broadway Promotions.</p> <p>Abbey Musical Theatre production "Wicked".</p> <p>ROBP productions "Hannah Fang and Friends", also 2 participation movies "Sing Along Sound of Music" and the "Rocky Horror Picture Show".</p>
<p>To maintain existing and to encourage additional community usage.</p> <p>Culturally diverse community events to be assisted.</p> <p>Iconic community events to be assisted.</p> <p>Annual school concerts/productions/awards ceremonies to be assisted.</p> <p>Annual attendances to all events to be not less than.</p> <p>Total live nights for the year not less than.</p> <p>Auditorium hireage income from commercial use, not less than.</p> <p>Percentage of attendances to community events in respect to total attendances not less than.</p>	<p>2</p> <p>2</p> <p>10</p> <p>92,800</p> <p>160</p> <p>55%</p> <p>60%</p>	<p>Achieved:</p> <p>The theatre assisted the following culturally diverse event:</p> <p>Pacifica Fusion. July</p> <p>Chinese Moon Festival. Sept</p> <p>Ko Whiri Tika Mai Kapa Haka. Nov</p> <p>Pae Tamariki Kapa Haka. June</p> <p>Pae Taiohi Kapa Haka. June</p> <p>Achieved:</p> <p>Palmerston North Dance Association competitions. March</p> <p>The Abbey Musical Theatre production "Wicked" August.</p> <p>Achieved:</p> <p>The theatre hosted 7 school concerts/productions and 13 school awards (prize giving) ceremonies.</p> <p>Achieved:</p> <p>Annual attendance to all events in this reporting year totalled 98,781 patrons.</p> <p>Not achieved:</p> <p>The actual number of live nights (actual performances) was 153.</p> <p>Achieved:</p> <p>56.21% of Auditorium hireage income was received from commercial users.</p> <p>Achieved:</p> <p>Attendance to community events was 66.8% of total attendances in this reporting year.</p>
<p>4. Develop and maintain a strong strategy for marketing, partnerships and collaborations.</p>		
<p>In conjunction with the Communitrak Survey, the utilisation of Facebook to obtain visitor satisfaction ratings.</p> <p>Not less than:</p>	95%	<p>Achieved:</p> <p>The 3 yearly communitrak survey will be conducted again in 2020. The last survey conducted in 2017 showed a 97% visitor satisfaction rating.</p>

		The Regent on Broadway social media pages (Facebook) demonstrated the following satisfaction ratings. Facebook <b>LIKES</b> , an increase of 15.95% on the previous year. Facebook <b>Followers</b> , an increase of 17.8% on the previous year.
<p>To market the unique points of interest of the Regent on Broadway.</p> <p>Events in the Foyer and function rooms, not less than:</p> <p>Banquet on stage.</p>	<p>230</p> <p>1</p>	<p>Not achieved: The numbers of events held in the Foyer and function rooms were 221.</p> <p>Achieved: 2 conference dinners was hosted on the theatres stage in this reporting year.</p>
<p>To maintain and develop new and existing relationships with key youth organisations and institutions through a youth engagement strategy.</p> <p>Support a schools or community youth performing arts project.</p> <p>The number of related events hosted.</p>	<p>2</p>	<p>Achieved: The theatre supported the Guardian "Entertain Us" talent quest and the "Big Sing" choral festival.</p>

# FRIENDS OF THE REGENT PRESIDENTS REPORT

**For the 2018-19 year ended 30 June 2019**

It is with much pleasure and pride I present The Friends Of The Regent Presidents report for 2018 – 2019.

It has been another fulfilling and at times a very busy year. Patrons from Palmerston North and especially from out of town and even overseas still marvel at the beauty and performance of The Regent On Broadway and it is recognised by national and international performers as one of the best performance venues in Australasia. This recognition is not just due to the Regent on Broadway structure but also the efforts and knowledge of Regent administration, technicians and of course Friends of the Regent volunteers. All can be very proud of this achievement.

The year commenced with Adam Robertson chairing the 2018 AGM due to my absence and I thank him for his stepping in to control the meeting. This set the tone for the following year with committee members stepping in to cover various positions for short periods due to health, travel or family commitments of various office holders. I am very grateful for the level of cooperation shown from fellow committee members and very proud of the hard work and cohesiveness of the committee.

Once again the front of house and catering duties performed by Friends of the Regent contributed significantly to the successful running of The Regent on Broadway. The Friends have provided ushering and catering staff for 173 shows since the 2018 AGM

- 54 Friends have worked 1 – 25 shows
- 16 Friends have worked 26 – 58 shows

These figures reflect the availability of staff for daytime events and those who do not finish work until 5.30pm meaning they are generally not available for shows requiring a starting time before 6.00pm

Just over half of Friends members are in full time employment while others are involved in part time employment or other organisations. Approximately half of the events for the year have been local dance productions or competitions, school productions and prizegivings, Massey/UCOL Graduations and Church Services.

I sincerely thank all committee members for their contribution but my special thanks to Lillian (Roster manager), Jann (Catering), Christine (Treasurer) and Leslie (Secretary). Also the work done by Lillian in compiling "In the Spotlight" and Janice for "Regent Broadsheet". Valuable work was also done by Merrilyn as training manager. Not only has she and her team conducted the annual training and back up training but also new entrant volunteer training and training for Abbey Musical Theatre ushers during "Les Miserables".

Gifting back to Regent on Broadway this year has been limited as funds were being reserved in the anticipation of Friends of the Regent being asked to contribute to the Sound System revamp.

This issue has still to be resolved but The Regent on Broadway has received Funding from Lotto and provisional funding from the PNCC and the final selection of sound system will determine if a Friends contribution is required.

Friends did finance:

1. Presentation switcher/scaler - \$4260.00
2. 50% share of repairs to veranda wash lights - \$1054.80
3. 2 x wireless up lights and road case - \$6000.00
4. Materials to install strip lighting around foyer entrance –
5. \$329.485 x UHF CB hand held radios - \$1360.87

Total - \$13001.19

Reserves have built up to a very healthy level and if a contribution for the Sound System upgrade is not required money would be available for chair replacement for The Regency Room, camera replacement for foyer video, possible recycling options.

Once again Abbey Musical Theatre provided volunteer ushers who received training and were suitably identified as being Abbey volunteers. This was a successful collaboration between The Friends and Abbey Musical Theatre and is seen as an exception rather than a rule.



This year a meeting between The Regent Board, Regent Management and Friends of the Regent was convened by Kane Parsons (Board/Friends Liaison). It was emphasised that The Boards role is Governance and at present are preparing Development policies as a government/audit requirement. Policies such as Work and Safety and Code of Conduct would be referred to Friends of the Regent for comment. It was agreed that policies and procedures can be useful to all staff/volunteers as they provide written guidelines of expectations which can be referred to. The Board has recognised the quality of Friends of The Regent Training Manual and Rules. It is hoped such meetings may become a regular occurrence as an interface to allow Friends of the Regent to be proactive in the promotion and enhancement of the Regent.

The Regent Manager (Charles Forbes) and I have been reviewing our relationship document dated 2002 to ensure it is up to date and relevant. So far we have not discovered any glaring anomalies or changes required. Much of this work is around new board members familiarising themselves with the operations of Friends of the Regent and the relationship between the Board, Management and the Friends.

Once again the friendly nature of Friends volunteers has involved several social functions including a "film" in Feilding, a Feilding Little Theatre Production and Trust Board Appreciation night.

I thank all members for their interest and involvement. I thank all members for their contribution to the ushering and catering duties and very much appreciate the time and effort people put in particularly to daytime and the less desirable shows. Lillian has an unenviable job of trying to juggle all the shows, some with late changes and she appreciates all the help she can get. I thank the Regent Manager, Charles Forbes, and the Board for their confidence and look forward to future communication.

We look forward with enthusiasm to another busy year in 2019/2020. I leave you with the purpose of Friends Of The Regent which is "to enhance the patrons theatre experience at The Regent On Broadway"

September 2019

Peter Doherty  
President Friends Of The Regent

## **Regent Theatre Trust Board.**

### **Entity Information**

**For the year ended 30 June 2018**

#### **Legal name**

Regent Theatre Trust Inc. (the Trust).

#### **Type of entity and legal basis**

The Trust is incorporated in New Zealand under the Charitable Trusts Act 1957. The Trust is controlled by The Palmerston North City Council and is a council-controlled organisation as defined in section 6 of the Local Government Act 2002.

#### **The Trust's purpose or mission**

The primary objective of the Trust is to maximise use of the theatre by being pro-active in encouraging professional and amateur theatre, conference organisers, community groups, schools and the general public to make full use of the facilities and make a very major contribution to the Palmerston North City Council city vision.

#### **Structure of the Trust's operations, including governance arrangements**

The Trust comprises a Board of five Trustees who oversee the governance of the Trust, a General Manager who is responsible for the day to day operations and management and reporting to the Trustees, plus eight other full-time staff who support the General Manager. The Trustees are appointed by the Palmerston North City Council.

#### **Main sources of the Trust's cash and resources**

Operating grants received from the Palmerston North City Council plus other income as received by way of Theatre hire and event ticketing centre income are the primary sources of funding to the Trust.

**Regent Theatre Trust Board.**  
**Theatre operations**  
**For the year ended 30 June 2019**

	<b>Note</b>	<b>2019</b> <b>\$</b>	<b>2018</b> <b>\$</b>
<b>Revenue</b>			
Theatre hire		242,292	189,424
Recoveries and commissions		248,474	219,405
Council Funding – PNCC		231,038	220,077
Recovered impaired receivables		-	-
Interest revenue		8,426	7,434
<b>Total income</b>		<b>730,230</b>	<b>636,340</b>
<b>Expenses</b>			
Operating costs	2	219,725	201,213
Administration costs	2	76,133	70,080
Employee related costs		417,541	377,684
		713,399	648,977
<b>Net operating surplus / (deficit)</b>		<b>16,831</b>	<b>(12,637)</b>

*These statements are to be read in conjunction with the notes and accounting policies on pages 28-38*

**Regent Theatre Trust Board.**  
**Regent on Broadway Promotions**  
**For the year ended 30 June 2019**

	<i>Note</i>	<b>2019</b> \$	<b>2018</b> \$
<b>Revenue</b>			
Manawatu's got talent		174	-
Jekyll & Hyde		-	4,720
20 <sup>th</sup> Birthday		22,002	36,925
Grease		-	112,209
Pss Pss		-	1,765
August Festival		-	28,834
<b>Total income</b>		<b>22,176</b>	<b>184,453</b>
<b>Expenses</b>			
Manawatu's got talent		732	-
Jekyll & Hyde		3,051	2,920
20 <sup>th</sup> Birthday		20,279	40,152
Grease		-	79,766
Pss Pss		-	8,959
August Festival		-	34,718
		<b>24,062</b>	<b>166,515</b>
<b>Net operating surplus / (deficit)</b>		<b>(1,886)</b>	<b>17,938</b>

*These statements are to be read in conjunction with the notes and accounting policies on pages 28-38*

**Regent Theatre Trust Board.**  
**Piano Campaign**  
For the year ended 30 June 2018

	<i>Note</i>	<b>2019</b> \$	<b>2018</b> \$
<b>Revenue</b>			
Interest revenue		-	1,282
		<hr/>	<hr/>
<b>Total income</b>		-	<b>1,282</b>
		<hr/>	<hr/>
<b>Expenses</b>			
Piano maintenance		-	8,017
		<hr/>	<hr/>
		-	8,017
		<hr/>	<hr/>
<b>Net operating surplus / (deficit)</b>	<b>16</b>	-	<b>(6,735)</b>
		<hr/>	<hr/>

*These statements are to be read in conjunction with the notes and accounting policies on pages 28-38*

**Regent Theatre Trust Board.**  
**Event Ticketing Centre**  
**For the year ended 30 June 2019**

	<i><b>Note</b></i>	<i><b>2019</b></i> <b>\$</b>	<i><b>2018</b></i> <b>\$</b>
<b>Revenue</b>			
Ticketing fees		114,628	111,121
Interest revenue		-	-
Recoveries		-	-
		<hr/>	<hr/>
<b>Total income</b>		<b>114,628</b>	<b>111,121</b>
		<hr/>	<hr/>
<b>Expenses</b>			
Cost of sales		8,224	5,244
Eftpos terminals / computers		1,687	1,686
Electricity		2,975	2,900
Freight		270	903
Employee related costs		60,401	61,445
Rental		-	-
Stationery		1,433	98
Telephone		3,748	4,059
Training		-	-
Marketing and promotion		2,820	9,410
		<hr/>	<hr/>
		81,558	85,745
		<hr/>	<hr/>
<b>Net operating surplus / (deficit)</b>		<b>33,070</b>	<b>25,376</b>
		<hr/>	<hr/>

*These statements are to be read in conjunction with the notes and accounting policies on pages 28-38*



**Regent Theatre Trust Board.**  
**Statement of financial performance**  
**For the year ended 30 June 2019**

	<i>Note</i>	<i>2019</i> \$	<i>2018</i> <i>Budget</i> \$	<i>2018</i> \$
<b>Revenue</b>				
Theatre Operations	<b>1</b>	490,766	486,920	408,829
Regent on Broadway Promotions		22,176	-	184,453
Event Ticketing Centre		114,628	125,000	111,121
Council Funding – PNCC		231,038	224,919	220,077
Interest revenue		8,426	6,000	8,716
Community Grants	<b>22</b>	-	-	-
Donations from Friends of Regent	<b>20</b>	13,001	-	101,946
<b>Total income</b>		<b>880,035</b>	<b>842,839</b>	<b>1,035,142</b>
<b>Expenses</b>				
Theatre Operations	<b>2</b>	295,858	270,800	271,293
Employee related expenses	<b>3</b>	477,942	533,177	439,129
Regent on Broadway Promotions		24,062	-	166,515
Piano Campaign		-	-	8,017
Event Ticketing Centre		21,157	32,800	24,300
Depreciation		71,878	80,000	90,801
<b>Total expenses</b>		<b>890,897</b>	<b>916,777</b>	<b>1,000,055</b>
<b>Net surplus / (deficit) for the year</b>		<b>(10,862)</b>	<b>(73,938)</b>	<b>35,087</b>

Explanations of major variances against budget are provided in note 23.

*These statements are to be read in conjunction with the notes and accounting policies on pages 28-38*

**Regent Theatre Trust Board.**  
**Statement of changes in equity**  
**For the year ended 30 June 2019**

	<b><i>Total Equity \$</i></b>
Balance as at 1 July 2017	565,652
Net surplus / (deficit) for the year	35,087
<b>Balance as at 30 June 2018</b>	<b>600,739</b>
Balance as at 1 July 2018	600,739
Net surplus / (deficit) for the year	(10,862)
<b>Balance as at 30 June 2019</b>	<b>589,877</b>

*These statements are to be read in conjunction with the notes and accounting policies on pages 28-38*

**Regent Theatre Trust Board.**  
**Statement of financial position**  
**As at 30 June 2019**

	<i>Note</i>	<i>2019</i> \$	<i>2019</i> <i>Budget</i> \$	<i>2018</i> \$
<b>Current Assets</b>				
Bank accounts and cash	<b>4</b>	180,029	150,000	115,349
Prepaid Insurance		7,180	-	7,859
Prepayments		11,500	7,500	-
Production receivables	<b>13</b>	26,833	30,000	34,746
Debtors	<b>5</b>	28,088	32,100	55,576
Investments	<b>6</b>	245,801	170,000	238,405
Accrued Revenue		6,712	-	-
		<hr/> 506,143	<hr/> 389,600	<hr/> 451,935
<b>Non-current assets</b>				
Prepayments		-		11,500
Production receivables	<b>13</b>	-		26,833
Property, plant & equipment	<b>7</b>	266,878	344,621	314,756
		<hr/> 266,878	<hr/> 344,621	<hr/> 353,089
<b>Total Assets</b>		<hr/> <b>773,021</b>	<hr/> <b>734,221</b>	<hr/> <b>805,024</b>
<b>Less liabilities</b>				
<b>Current liabilities</b>				
Creditors and accrued expenses	<b>8</b>	91,096	62,823	130,616
Deposits in advance	<b>9</b>	9,741	12,000	13,989
Employee cost payable	<b>10</b>	66,444	51,597	53,242
Goods and services tax		15,863	(6,000)	6,438
		<hr/> 183,144	<hr/> 120,420	<hr/> 204,285
<b>Total liabilities</b>		<hr/> 183,144	<hr/> 120,420	<hr/> 204,285
<b>Assets less liabilities</b>		<hr/> <b>589,877</b>	<hr/> <b>613,801</b>	<hr/> <b>600,739</b>
<b>Equity</b>				
Steinway Piano Campaign Fund	<b>16</b>	41,449	40,000	41,449
Theatre Operations	<b>17</b>	294,405	328,801	303,381
Regent on Broadway Promotions	<b>18</b>	104,023	95,000	105,909
Maintenance Reserve	<b>19</b>	150,000	150,000	150,000
		<hr/> 589,877	<hr/> 613,801	<hr/> 600,739
<b>Total Equity</b>		<hr/> <b>589,877</b>	<hr/> <b>613,801</b>	<hr/> <b>600,739</b>

**Authorised for issue on behalf of the Board:**

\_\_\_\_\_  
Trustee

*Date:*

\_\_\_\_\_  
Trustee

*Date:*

*These statements are to be read in conjunction with the notes and accounting policies on pages 28-38*

**Regent Theatre Trust Board.**  
**Statement of cash flows**  
**For the year ended 30 June 2019**

	<i>Note</i>	<b>2019</b> \$	<b>2018</b> \$
<b>Cash flows from operating activities</b>			
<b><i>Cash was provided from:</i></b>			
Receipts of council funding		231,038	220,077
Interest receipts		7,587	10,310
Donations and Grants		13,001	100,214
Receipts from operations		681,457	726,516
		<u>933,083</u>	<u>1,057,117</u>
<b><i>Cash was applied to:</i></b>			
Payments to suppliers and employees		853,563	931,983
GST (net)		(16,606)	(14,495)
		<u>836,957</u>	<u>917,488</u>
<b>Net cash flows from operating activities</b>		<u>96,126</u>	<u>139,629</u>
<b>Cash flows from investing and financing activities</b>			
<b><i>Cash was provided from:</i></b>			
Receipts from sale of investments		238,405	246,481
Repayment of seeding capital		-	-
		<u>238,405</u>	<u>246,481</u>
<b><i>Cash was applied to:</i></b>			
Payments to acquire investments		245,801	238,405
Payments to acquire property, plant and equipment		24,049	118,055
Lending of seeding capital/production receivable		-	18,333
		<u>269,850</u>	<u>374,793</u>
<b>Net cash flows from investing and financing activities</b>		<u>(31,446)</u>	<u>(128,312)</u>
<b>Net increase (decrease) in cash for the year</b>		<u>64,680</u>	<u>11,317</u>
Add opening bank accounts and cash		115,349	104,032
<b>Closing bank accounts and cash</b>	<b>4</b>	<u><b>180,029</b></u>	<u><b>115,349</b></u>

The GST (net) component of operating activities reflects the net GST paid and received with the Inland Revenue Department. The GST (net) component has been presented on a net basis, as the gross amounts do not provide meaningful information for financial statement purposes.

*These statements are to be read in conjunction with the notes and accounting policies on pages 28-38*

**Regent Theatre Trust Inc.**  
**Statement of accounting policies**  
**For the year ended 30 June 2019**

**Accounting Policies Applied**

**Basis of preparation**

The Board has elected to apply PBE SFR-A (PS) Public Benefit Entity Simple Format Reporting – Accrual (Public Sector) on the basis that the Trust does not have public accountability (as defined) and has total annual expenses of less than \$2 million.

All transactions in the financial statements are reported using the accrual basis of accounting.

The financial statements are prepared on the assumption that the Trust will continue to operate in the foreseeable future.

**Goods and Services Tax**

The Trust is registered for GST. All amounts in the financial statements are recorded exclusive of GST, except for debtors and creditors, which are stated inclusive of GST.

**Significant Accounting Policies**

**Revenue**

*Grants*

Council, government, and non-government grants are recognised as revenue when the funding is received unless there is an obligation to return the funds if conditions of the grant are not met (“use or return condition”). If there is such an obligation, the grant is initially recorded as a liability and recognised as revenue when conditions of the grant are satisfied.

*Sale of goods*

Revenue from the sale of goods is recognised when the goods are sold to the customer.

*Sale of services*

Revenue from the sale of services is recognised by reference to the stage of completion of the services delivered at balance date as a percentage of the total services to be provided.

*Donated assets*

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.

*Interest*

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

*Recoveries and commissions*

Amounts disclosed in the Statement of Financial Performance consist of monies recovered from the theatre hirer for direct costs incurred during the hire period. These include labour, electricity and gas and staging expenses.

**Statement of accounting policies (continued)**

**For the year ended 30 June 2019**

**Employee Related Costs**

Wages, salaries, and annual leave are recorded as an expense as staff provide services and become entitled to wages, salaries, leave entitlements and lieu hours.

Performance payments are recorded when the employee is notified that the payment has been granted.

Superannuation contributions are recorded as an expense as staff provide services.

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

These are expensed when the related service has been received.

**Lease expense**

Lease payments are recognised as an expense on a straight-line basis over the lease term.

**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**

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**

Investments comprise investments in terms deposits with banks.

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.



**Regent Theatre Trust Inc.**

**Statement of accounting policies (continued)**

**For the year ended 30 June 2019**

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:

Plant & equipment	10-25% Straight-line
Furniture & fittings	20% Straight-line
Piano	5% Straight-line
Leasehold improvements	8.4% Straight-line

**Creditors and accrued expenses**

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, lieu hours and annual leave earned but not yet taken at balance date.

**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 Regent Theatre Trust Inc. has been granted charitable status by the Inland Revenue Department, and therefore is exempt from income tax.

**Tier 2 PBE Accounting Standards applied**

The Trust has not applied any Tier 2 Accounting Standards in the preparing its financial statements.

**Changes in Accounting Policies**

There have been no changes in accounting policies during the financial year (last year – nil).

**Regent Theatre Trust Inc.**  
**Notes to the financial statements**  
For the year ended 30 June 2018

<b>1. Theatre Operations Revenue</b>	<b>2019</b>	<b>2018</b>
	<b>\$</b>	<b>\$</b>
Theatre hire	242,292	189,424
Recoveries and commissions	248,474	219,405
<b>Total Theatre Operations Revenue</b>	<b>490,766</b>	<b>408,829</b>
<b>2. Theatre Operations Expenditure</b>		
	<b>2019</b>	<b>2018</b>
	<b>\$</b>	<b>\$</b>
<b><i>Operating costs</i></b>		
Advertising & promotion	32,434	33,492
Advertising recoverable	4,990	6,707
Cleaning	29,799	27,582
Electricity & gas	56,727	50,577
Freight & cartage	-	-
Water	1,228	1,329
Recoveries	8,399	5,438
Repairs & maintenance	16,580	21,930
Retail lease & rates	-	-
Sanitation	16,443	11,796
Technical supplies	1,248	753
Ushering staff	51,877	41,609
	<b>219,725</b>	<b>201,213</b>
<b><i>Administration costs</i></b>		
Audit fees (Audit New Zealand)	20,990	20,683
Bad debts	-	-
Bank fees	598	553
Computer expenses	757	796
Entertainment	6,408	3,347
Financial services	12,441	10,145
Insurance	11,120	9,669
Miscellaneous	1,975	5,127
Petty cash	217	435
Postage	20	139
Secretarial services	4,000	4,000
Security	3,311	1,911
Stationery	1,183	780
Subscriptions & licenses	6,613	4,649
Telephone	6,500	5,846
	<b>76,133</b>	<b>70,080</b>
<b>Total Theatre Operations Expenditure</b>	<b>295,858</b>	<b>271,293</b>

## Notes to the financial statements (continued)

For the year ended 30 June 2019

### 3. Employee related costs

	<b>2019</b>	<b>2018</b>
	<b>\$</b>	<b>\$</b>
Salaries and wages	464,740	437,848
Other employee related cost	13,202	1,281
Total employee benefit costs	<u><b>477,942</b></u>	<u><b>439,129</b></u>

### 4. Bank accounts and cash

Analysis of total cash book balances and deposit accounts as at 30 June:

	<b>2019</b>	<b>2018</b>
	<b>\$</b>	<b>\$</b>
Theatre administration account	124,371	115,180
Ticketek account	559	133
Call Account	55,099	36
	<u><b>180,029</b></u>	<u><b>115,349</b></u>

### 5. Debtors

	<b>2019</b>	<b>2018</b>
	<b>\$</b>	<b>\$</b>
Trade receivables	25,478	53,805
Less provision for impairment	-	-
Total trade receivables	<u>25,478</u>	<u>53,805</u>
Accrued interest	2,610	1,771
Total trade and other receivables	<u><b>28,088</b></u>	<u><b>55,576</b></u>

**Regent Theatre Trust Inc.**  
**Notes to the financial statements (continued)**  
For the year ended 30 June 2019

**6. Investments**

	<b>2019</b>	<b>2018</b>
	<b>\$</b>	<b>\$</b>
<b>Current investments</b>		
ANZ Bank term deposits	245,801	238,405
Total investments	<u>245,801</u>	<u>238,405</u>

**7. Property, plant and equipment**

	<b>Plant and Equipment</b>	<b>Furniture and Fittings</b>	<b>Piano</b>	<b>Lease Hold Improvements</b>	<b>Total</b>
<b>Cost</b>					
Balance at 1 July 2017	981,678	200,598	186,554	269,430	1,638,260
Additions	103,697		-	14,358	118,055
Disposals	-	-	-	-	-
Balance at 30 June 2018	<u>1,085,375</u>	<u>200,598</u>	<u>186,554</u>	<u>283,788</u>	<u>1,756,315</u>
Balance at 1 July 2018	1,085,375	200,598	186,554	283,788	1,756,315
Additions	22,573	-	-	1,426	23,999
Disposals	-	-	-	-	-
Balance at 30 June 2019	<u>1,107,948</u>	<u>200,598</u>	<u>186,554</u>	<u>285,214</u>	<u>1,780,314</u>
<b>Accumulated depreciation</b>					
Balance at 1 July 2017	912,336	182,031	155,288	101,103	1,350,758
Depreciation expense	54,459	6,935	9,327	20,080	90,801
Disposals	-	-	-	-	-
Balance at 30 June 2018	<u>966,795</u>	<u>188,966</u>	<u>164,615</u>	<u>121,183</u>	<u>1,441,559</u>
Balance at 1 July 2018	966,795	188,966	164,615	121,183	1,441,559
Depreciation expense	34,648	5,045	9,327	22,858	71,878
Disposals	-	-	-	-	-
Balance at 30 June 2019	<u>1,001,443</u>	<u>194,011</u>	<u>173,942</u>	<u>144,041</u>	<u>1,513,437</u>
<b>Carrying amounts</b>					
At 30 June 2018	118,580	11,632	21,939	162,605	314,756
At 30 June 2019	<u>106,505</u>	<u>6,587</u>	<u>12,612</u>	<u>141,172</u>	<u>266,878</u>

Leasehold improvements includes \$Nil of work in progress (2018: \$Nil). This relates to a new bar at the Theatre which was completed during the year. Depreciation is now being calculated.

**Regent Theatre Trust Inc.**  
**Notes to the financial statements (continued)**  
For the year ended 30 June 2019

**8. Creditors and accrued expenses**

	<b>2019</b>	<b>2018</b>
	<b>\$</b>	<b>\$</b>
Creditors	74,267	93,786
Accrued expenses	16,829	36,830
Total creditors and accrued expenses	<u><b>91,096</b></u>	<u><b>130,616</b></u>
Comprising:		
Current	<u>91,096</u>	<u>130,616</u>
Total creditors and accrued expenses	<u><b>91,096</b></u>	<u><b>130,616</b></u>

**9. Deposits in advance**

Deposits in advance of \$9,741 (2018: \$13,989) are funds received by the theatre for shows and events yet to come.

**10. Employee costs payable**

	<b>2019</b>	<b>2018</b>
	<b>\$</b>	<b>\$</b>
Annual leave	42,972	29,995
Wages owing	18,495	18,637
Lieu hours owing	4,977	4,610
Total employee costs payable	<u><b>66,444</b></u>	<u><b>53,242</b></u>
Comprising:		
Current	<u>66,444</u>	<u>53,242</u>
Total employee costs payable	<u><b>66,444</b></u>	<u><b>53,242</b></u>

**Regent Theatre Trust Inc.**  
**Notes to the financial statements (continued)**  
For the year ended 30 June 2018

**11. Related party transactions**

***Palmerston North City Council***

The total amount of operating grants received from the Council is disclosed in the statement of financial performance. There were no outstanding balances owed by the council at balance date (2018: Nil). No grant funding was received from the Council (2018: \$18,000).

In terms of the Management Agreement between the Palmerston North City Council and the Trust, the Council's charges for rent, rates and insurance attributable to the Theatre are covered by the Council's internal accounting processes and do not require an actual payment to be made by the trustees.

Other goods and services were purchased totalling \$5,368 (2018: \$6,340) and received reimbursement for miscellaneous repairs totalling \$10,823 (2018: \$16,881). A total of \$Nil was payable to the council at balance date (2018: \$369). A total of Nil was receivable from the council at balance date (2018: \$1,261).

No payments were made to The Globe Theatre which is also a Council Controlled Organisation of PNCC in 2019 (2018: \$1,261).

***Key management personnel***

Fitzherbert Rowe Lawyers received payments totalling \$Nil (discounted) (2018: \$3,270) in the course of the year for reviewing employment agreements. The party is related because the partner Maurice Rowe is also a Trustee.

Susan McConachy received a fee \$Nil (2018: \$500) for services in respect to the Michael Houstoun Concert. Susan is a member of the Trust Board.

Aside from the transaction mentioned above, the Trustees did not receive payment for any other services in the 2019 financial year (2018: Nil).

**12. Operating lease commitments**

The future aggregate minimum lease payments to be paid under non-cancellable operating leases are as follows:

	<b>2019</b>	<b>2018</b>
	<b>\$</b>	<b>\$</b>
Not later than one year	1,186	1,294
Later than one year and not later than five years	-	1,186
Later than five years	-	-
<b>Total non-cancellable operating leases</b>	<b>1,186</b>	<b>2,480</b>

The Trust leases ETFPOS machines from EFTPOS Central for a period of 36 months. This agreement was re-signed during 2017 and ends in 2020.

**Regent Theatre Trust Inc.****Notes to the financial statements (continued)****For the year ended 30 June 2019****13. Seeding capital/production receivable**

The Trust has agreed to funding arrangements for future shows by providing seeding capital and/or other funding to be repaid after the show.

	2019	2018
Current production receivable: Wicked (2018)	-	34,746
Non-current production receivable: Les Miserables (2019)	26,833	26,833

**Commitment to future show**

The Trust has entered into a Production Agreement with the Palmerston North Operatic Society for Les Miserables in 2019. The Trust has committed budgeted expenditure of \$244,185 (total budget: \$282,518). Any net profit from the show will be split between the Board and the Operatic Society at 30% and 70% respectively. Any deficit will be split equally between the two parties.

**14. Contingent assets and liabilities**

The Trust has no contingent assets or liabilities as at 30 June 2019 (2018: Nil).

**15. Events subsequent to balance date**

There have been no significant events subsequent to balance date (2018: Nil)

**16. Steinway Piano Campaign Fund**

	<b>2019</b>	<b>2018</b>
	<b>\$</b>	<b>\$</b>
Balance at beginning of year	41,449	48,184
Net surplus / (deficit) for year	-	(6,735)
<b>Balance at end of year</b>	<b>41,449</b>	<b>41,449</b>

The Trust Board had undertaken a fund raising campaign for the specific purpose of purchasing a new grand piano. In December 2001 this grand piano was purchased with any remaining funds to be used on maintenance, upkeep and tuning.

**17. Theatre Operations**

	<b>2019</b>	<b>2018</b>
	<b>\$</b>	<b>\$</b>
Balance at beginning of year	303,381	279,497
Donated Assets/In kind	13,001	101,946
Community Grants	-	-
Net surplus / (deficit) for year*	49,901	12,739
Depreciation	(71,878)	(90,801)
<b>Balance at end of year</b>	<b>294,405</b>	<b>303,381</b>

\*Includes net surplus / (deficit) for both Theatre Operations and Event Ticketing Centre.

**Regent Theatre Trust Inc.**

**Notes to the financial statements (continued)**

**For the year ended 30 June 2019**

**18. Regent on Broadway promotions**

	<b>2019</b>	<b>2018</b>
	<b>\$</b>	<b>\$</b>
Balance at beginning of year	105,909	87,971
Net surplus / (deficit) for year	(1,886)	17,938
<b>Balance at end of year</b>	<b>104,023</b>	<b>105,909</b>

**19. Maintenance reserve**

	<b>2019</b>	<b>2018</b>
	<b>\$</b>	<b>\$</b>
Balance at beginning of year	150,000	150,000
<b>Balance at end of year</b>	<b>150,000</b>	<b>150,000</b>

The maintenance reserve fund of \$150,000 was set up principally to support the Regent Theatre Trust's maintenance obligations in respect to theatre equipment and other tangible assets of the trust.

**20. Donations from Friends of Regent for assets and time.**

Donations from Friends of The Regent this year total \$13,001 (2018: \$101,946).  
Amounts donated to 30 June 2019 total \$840,127 (2018: \$827,126).

**21. Donations from other sources.**

No Donations were received during the year (2018: \$19,732).

**22. Community Grants.**

No Community Grants were received during the year (2018: \$Nil).



**Notes to the financial statements (continued)**

For the year ended 30 June 2018

**23. Explanation of significant variances against budget.**

Explanations for significant variations from the budgeted figures in the Statement of Performance are as follows:

Revenue

Theatre Hire. Budget \$205,000 versus actual \$242,292.

Recoveries and Commissions. Budget \$275,500 versus actual \$248,474.

Donations from Friends of Regent. Income from the Friends of Regent is not included in the budget due to the nature of the revenue type, being variable and unpredictable. During this financial year \$13,001 was received from the Friends of Regent for asset purchases.

Expenses

Employee related expenses. Budget \$533,177 versus actual \$477,942. Some staff are on salaries and a number of other staff are paid on an hourly basis which varies based on the number of shows performed in the Theatre each year.