

# **STATEMENT OF INTENT**

## FOR

# THE REGENT THEATRE TRUST

# 2016/17 – 2018/19

Version:	Version 0.9
Date:	20 <sup>th</sup> February 2016
Prepared by:	Charles Forbes, General Manager
	Maurice Rowe, Chairman, Regent Theatre Trust



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### **CONTACT DETAILS**

Registered Office: Website: Phone: Email:	<ul> <li>C/- Palmerston North City Council</li> <li>Civic Administration Building</li> <li>The Square, Palmerston North</li> <li>www.regent.co.nz</li> <li>(06) 35 02100</li> <li>enquiries@regent.co.nz</li> </ul>	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
Main Contact:	Charles Forbes	Second Contact:	Maurice Rowe
Role in CCO:	General Manager Role in CCO:		Chairman
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#### INTRODUCTION

#### Chairperson's Commentary

This Statement of Intent is prepared for adoption by the Board of The Regent Theatre Trust for the purpose of recording the Board's principal objectives for the theatre's financial years ending June 2017, 2018 and 2019 with a view to finalising Annual Plans for each year of the period reflecting the Board's long term Strategic Plan and this Statement of Intent.

The principal objectives of the Board's long term Strategic Plan which provide 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 theatre.
- c) To be recognised as the Palmerston North Civic Auditorium and to operate in a complimentary role to the City's other conference venues and theatres.
- d) To be professionally operated and financially efficient.
- e) To develop audiences now and for the future and to seek opportunities to introduce performing arts to the youth of the region by encouraging use of the theatre by schools and children's groups.
- f) To create or bring new events or theatre to the region.



#### VISION

To be New Zealand's leading and most vibrant provincial Theatre.

#### MISSION

That the Regent on Broadway shall continue to be a vibrant and unique live theatre and major performing arts centre renowned for its heritage value and creating exciting opportunities for future performers and audiences as well as fulfilling the role of Palmerston North's principal civic auditorium

#### **OUR VALUES**

An appreciation of:

- The architectural and historical value of the Regent on Broadway for the community and future generations.
- The value of live performing arts in fostering cultural and community well-being.
- The social benefits of nurturing and promoting an appreciation of cultural and artistic values in the community generally and particularly the youth of the region.
- The unique world-class qualities of the venue compared with comparable venues elsewhere, both nationally and internationally, enabling our city to provide and be known for hosting world-class theatre-going experiences.
- The value of unique amenities such as the Regent on Broadway to the image and external perception of Palmerston North.
- The value of a first class amenity such as the "big stage" Regent in bringing on and developing the array of local talent in the community.
- The importance of maintaining a professionally operated and financially efficient venue as a means of promoting and securing these values.

#### **OBJECTIVES OF THE REGENT THEATRE TRUST DEED**

The Regent Theatre Trust is governed by its Trust Deed, which lists as the purposes of the Trust 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 Theatre.
- II. Preparing in consultation with Council a three yearly Strategic Plan and an Annual Plan for attaining the purpose.



## **KEY STRATEGIC OBJECTIVES FOR 2016/17, 2017/18 AND 2018/19**

The Regent Theatre Trust's strategic priorities for the planning period are:

Objective	Action
1. To nurture and encourage relationships with New Zealand's key national cultural icons (such as the Royal New Zealand Ballet, the New Zealand Symphony Orchestra and Chamber Music NZ) and to source and encourage national and international promoters to bring quality productions to the city.	To communicate and liaise on a regular basis, with all national/international, commercial /professional event providers who have the potential to bring events to the Regent Theatre.
2. To provide a well-resourced and well-equipped amenity which attracts a wide range of performances and events to the city.	Liaising with the Friends of the Regent and encouraging the Friends in their activities of theatre assistance, event hosting, ushering and fund-raising. Liaising with funding providers to augment/update the regent's equipment.
3. To host Pacifica, Maoritanga and other cultural festivals (i.e. Pasifika Fusion, junior, intermediate and senior regional and national kapa haka festivals, The International Festival of Cultures).	To regularly communicate to all local/regional Maori, Polynesian, Asian and other cultures the benefits of hosting their festivals, ceremonies and concerts at the Regent.
4. To host the majority of primary and intermediate school prize-givings and end of year concerts, secondary school and tertiary institutions prize- givings and award and graduation ceremonies. Also to be the key host for all local dance school end-of-year productions and locally created concerts and variety shows.	To regularly communicate to all local/regional education providers performing arts groups the benefits of hosting their ceremonies and concerts at the Regent.
5. To consider and/or participate in encouraging local productions of major stage shows and musical events	Maintaining and operating an entrepreneurial fund to enable financial assistance to be provided where considered appropriate to support major musical/theatrical productions from local theatre groups to be performed at the Regent Theatre.



Objective	Action	
<ul> <li>6.</li> <li>To encourage and facilitate various non-arts events (such as seminars, and celebratory events e.g. weddings).</li> <li>To attract conferences which are not catered for by other city amenities</li> </ul>	Invest in promotional campaigns as required to promote the value of the Regent as a functions venue and to support the city's reputation as a conferencing destination.	
7. To consider and/or participate in encouraging national/international artists and productions.	Maintaining and operating an entrepreneurial fund to enable financial assistance to be provided where considered appropriate to secure shows and performances for the Regent Theatre.	
8. To provide an exciting and innovative programme of cultural and community events with broad appeal	Liaise with marketing and key entrepreneurial personnel to identify and source product for the Regent	
9. To invest in an expansion of operations in order to meet the aspirations of the Trust Board and the City Council for maximising the use of the Theatre in a balance of civic, community and commercial uses.	To invest in skilled staff and quality resources so as to operate an efficient well managed functions and performing arts venue. Operating and promoting a street-front event ticketing facility for events at the Regent and elsewhere so as to become known as a principal event ticketing outlet in the City.	
10. To contribute to the City's cultural heritage by maintaining and preserving the physical infrastructure of the building and its fixtures and fittings as a recognised heritage amenity.	Encouraging continuing appreciation of the heritage aspects of the Regent and overseeing the maintenance and preservation of such aspects to prevent degradation.	



#### **Summary of Strategic Direction**

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

To:

- Operate, develop, enhance and maintain the Regent on Broadway as a recognised heritage building and world-class 1,400 seat performing arts venue and civic auditorium.
- Source and coordinate activities and events which promote the use of the Regent as an operational amenity valued by the community.
- Liaise with the Council as landlord over the programming of asset management and development.
- Contribute to the Councils City Vision that: "Palmerston North is recognized as a vibrant, caring, innovative, and sustainable city."
- Encourage and foster the development of current and future audiences for the Regent (with emphasis on the youth of the region) with a view to ensuring that the Regent on Broadway will continue to be one of New Zealand's leading and most vibrant provincial theatres.

#### **KEY ISSUES FOR 2016/17, 2017/18 AND 2018/19**

Key issues for the planning period are:

- Maintaining and growing the subscriber data base to an internally set target objective of 5 percent per year.
- Improving the theatre patron visitation experience by increasing and improving the theatre's hospitality spaces.



### **PLANNED STRATAGIES FOR 2016/17, 2017/18 AND 2018/19**

1. To nurture and encourage relationships with New Zealand's key national cultural icons (such as the Royal New Zealand Ballet, the New Zealand Symphony Orchestra and Chamber Music NZ) and to source and encourage national and international promoters to bring quality productions to the city.

	Outputs (KPIs)			
Planned strategy	2016/17	2017/18	2018/19	
To communicate and liaise on a regular basis, with all national/international, commercial /professional event providers who have the potential to bring events to the Regent Theatre.	That not less than 55% of the Regent's auditorium hireage revenue is generated from commercial (non-community) use for this year.	That not less than 55% of the Regent's auditorium hireage revenue is generated from commercial (non-community) use for this year.	That not less than 55% of the Regent's auditorium hireage revenue is generated from commercial (non-community) use for this year.	
	That there are at least 40 live nights for this year in respect of the theatre's main auditorium at the theatre's full commercial (non- community) hireage rate.	That there are at least 40 live nights for this year in respect of the theatre's main auditorium at the theatre's full commercial (non- community) hireage rate.	That there are at least 40 live nights for this year in respect of the theatre's main auditorium at the theatre's full commercial (non- community) hireage rate.	
	That a minimum of 30% of the total attendance numbers for all events at the Regent is in respect of commercial (non-community) events held in the theatre's auditorium.	That a minimum of 30% of the total attendance numbers for all events at the Regent is in respect of commercial (non-community) events held in the theatre's auditorium.	That a minimum of 30% of the total attendance numbers for all events at the Regent is in respect of commercial (non-community) events held in the theatre's auditorium.	



Diamand attrate my	Outputs (KPIs)		
Planned strategy	2016/17	2017/18	2018/19
Liaising with the Friends of the Regent and encouraging the Friends in their activities of theatre assistance, event hosting, ushering and fund-raising. Liaising with funding providers to augment/update the regent's equipment.	That at least \$40,000 of capex funding is sourced/obtained for this year from sources such as the Friends of the Regent and other external providers of charity funding.	That at least \$40,000 of capex funding is sourced/obtained for this year from sources such as the Friends of the Regent and other external providers of charity funding.	That at least \$40,000 of capex funding is sourced/obtained for this year from sources such as the Friends of the Regent and other external providers of charity funding.

festivals, The International Festival	Outputs (KPIs)		
Planned strategy	2016/17	2017/18	2018/19
To regularly communicate to all local/regional Maori, Polynesian, Asian and other cultures the benefits of hosting their festivals, ceremonies and concerts at the Regent.	That there are at least 4 days use of the theatre's auditorium this year for cultural festivals, ceremonies and concerts.	That there are at least 4 days use of the theatre's auditorium this year for cultural festivals, ceremonies and concerts.	That there are at least 4 days use of the theatre's auditorium this year for cultural festivals, ceremonies and concerts.



Diamod strategy		Outputs (KPIs)	
Planned strategy	2016/17	2017/18	2018/19
To regularly communicate to all local/regional education providers performing arts groups the benefits of hosting their ceremonies and concerts at the Regent.	That there are at least 8 days use of the theatre's auditorium this year for school prize- givings.	That there are at least 8 days use of the theatre's auditorium this year for school prize- givings.	That there are at least 8 days use of the theatre's auditorium this year for school prize- givings
	That there are at least 10 days use of the theatre's auditorium this year for tertiary graduation ceremonies.	That there are at least 10 days use of the theatre's auditorium this year for tertiary graduation ceremonies.	That there are at least 10 days use of the theatre's auditorium this year for tertiary graduation ceremonies.
	That a minimum of 60% of the total attendance numbers for all events at the Regent is in respect of community (non- commercial) events held in the theatre's auditorium.	That a minimum of 60% of the total attendance numbers for all events at the Regent is in respect of community (non- commercial) events held in the theatre's auditorium.	That a minimum of 60% of the total attendance numbers for a events at the Regent is in respect of community (non-commercial) events held in the theatre's auditorium.
	That the Regent accommodates at least 95% of community generated requests for the use of Regent amenities.	That the Regent accommodates at least 95% of community generated requests for the use of Regent amenities.	That the Regent accommodate at least 95% of community generated requests for the use of Regent amenities.



<ol> <li>5.</li> <li>To consider and/or participate in encouraging local productions of major stage shows and musical events</li> </ol>				
Planned strategy	Outputs (KPIs)			
Flaimeu Sualegy	2016/17	2017/18	2018/19	
Maintaining and operating an entrepreneurial fund to procure events (by production participation) that would not otherwise come to the Regent Theatre and/or to enable financial assistance to be provided where considered appropriate to support major musical/theatrical productions from local theatre groups to be performed at the Regent Theatre.	That there is at least 1 season of a major musical/theatrical production presented this year by a local theatre group at the Regent Theatre.	That there is at least 1 season of a major musical/theatrical production presented this year by a local theatre group at the Regent Theatre.	That there is at least 1 season of a major musical/theatrical production presented this year by a local theatre group at the Regent Theatre.	



6.	
To encourage and facilitate various non-arts events (such as seminars, and celebratory events e.g. weddings).	
To attract conferences which are not catered for by other city amenities	

Planned strategy	Outputs (KPIs)			
Planned strategy	2016/17	2017/18	2018/19	
Invest in promotional campaigns as required to promote the value of the Regent as a functions venue and to support the city's reputation as a conferencing destination.	That there are at least 35 functions held this year in the Regency Room and/or Mezzanine area.	That there are at least 35 functions held this year in the Regency Room and/or Mezzanine area.	That there are at least 35 functions held this year in the Regency Room and/or Mezzanine area.	
	That there are at least 100 days use this year in respect of the rehearsal room.	That there are at least 100 days use this year in respect of the rehearsal room.	That there are at least 100 days use this year in respect of the rehearsal room.	

Diamod stratemy		Outputs (KPIs)	
Planned strategy	2016/17	2017/18	2018/19
Maintaining and operating an entrepreneurial fund to procure events (by production participation) that would not otherwise come to the Regent Theatre and/or to enable financial assistance to be provided where considered appropriate to secure shows and performances for the Regent Theatre.	That there is at least 1 professional national/international artist or production presented this year at the Regent Theatre.	That there is at least 1 professional national/international artist or production presented this year at the Regent Theatre.	That there is at least 1 professional national/international artist or production presented this year a the Regent Theatre.



		Outputs (KPIs)	
Planned strategy	2016/17	2017/18	2018/19
Liaise with marketing and key entrepreneurial personnel to identify and source product for the Regent	That there are at least 160 live nights for this year in respect of the theatre's main auditorium.	That there are at least 160 live nights for this year in respect of the theatre's main auditorium.	That there are at least 160 live nights for this year in respect of the theatre's main auditorium.
	That total attendance numbers for Regent events are at least 100,000 for this year.	That total attendance numbers for Regent events are at least 100,000 for this year.	That total attendance numbers for Regent events are at least 100,000 for this year.
	That the Communitrak Survey will confirm the continuing contribution of the Regent to the city's economic and cultural well-being.	That the Communitrak Survey will confirm the continuing contribution of the Regent to the city's economic and cultural well-being.	That the Communitrak Survey will confirm the continuing contribution of the Regent to the city's economic and cultural we being.



#### 9.

To invest in an expansion of operations in order to meet the aspirations of the Trust Board and the City Council for maximising the use of the Theatre in a balance of civic, community and commercial uses.

Dianned strategy		Outputs (KPIs)	
Planned strategy	2016/17	2017/18	2018/19
To invest in skilled staff and quality	That the Communitrak Survey	That the Communitrak Survey	That the Communitrak Survey
resources so as to operate an	will confirm visitor satisfaction	will confirm visitor satisfaction	will confirm visitor satisfaction
efficient well managed functions and	ratings of over 90% for this	ratings of over 90% for this	ratings of over 90% for this
performing arts venue.	reporting year.	reporting year.	reporting year
Operating and promoting a street-	To developing future audiences,	To developing future audiences,	To developing future audiences,
front event ticketing facility for events	through a data base	through a data base	through a data base
at the Regent and elsewhere so as to	management programme; to	management programme; to	management programme; to
become known as a principal event	increase the theatre's data base	increase the theatre's data base	increase the theatre's data base
ticketing outlet in the City.	by 5% for this year.	by 5% for this year.	by 5% for this year.

#### 10.

To contribute to the City's cultural heritage by maintaining and preserving the physical infrastructure of the building and its fixtures and fittings as a recognised heritage amenity.

Planned strategy		Outputs (KPIs)	
Planned strategy	2016/17	2017/18	2018/19
Encouraging continuing appreciation of the heritage aspects of the Regent and overseeing the maintenance and preservation of such aspects to prevent degradation.	To invest in a maintenance fund not greater than \$150,000 to meet general maintenance obligations as required by the Trust Deed	To invest in a maintenance fund not greater than \$150,000 to meet general maintenance obligations as required by the Trust Deed.	To invest in a maintenance fund not greater than \$150,000 to meet general maintenance obligations as required by the Trust Deed.



## SUMMARY of KEY PERFORMANCE INDICATORS FOR 2016/17, 2017/18 AND 2018/19

1. To nurture and encourage relationships with New Zealand's key national cultural icons (such as the Royal New	2016/17	2017/18	2018/19
Zealand Ballet, the New Zealand Symphony Orchestra and Chamber Music NZ) and to source and encourage			
national and international promoters to bring quality productions to the city.			
Percentage of revenue from auditorium hireage from commercial use: Not less than	55%	55%	55%
Percentage of revenue from live nights at commercial rates: Not less than	40%	40%	40%
Percentage of attendances to commercial events in respect to total attendances: Not less than	30%	30%	30%
2. To provide a well-resourced and well-equipped amenity which attracts a wide range of performances and events			
to the city.			
Additional capex funding from the Friends of the Regent and other providers of charity funding: No less than	\$40k	\$40k	\$40k
3. To host Pacifica, Maoritanga and other cultural festivals (i.e. Pasifika Fusion, junior, intermediate and senior			
regional and national kapa haka festivals, The International Festival of Cultures).			
Days of use for cultural festivals, concerts and ceremonies: No less than	4	4	4
4. To host the majority of primary and intermediate school prize-givings and end of year concerts, secondary school			
and tertiary institutions prize-giving's and award and graduation ceremonies.			
Also to be the key host for all local dance school end-of-year productions and locally created concerts and variety			
shows			
Days the auditorium is used for school prize-giving's: No less than	8	8	8
Days the auditorium is used for tertiary graduation ceremonies: No less than	10	10	10
Percentage of attendances to community events in respect to total attendances: Not less than	60%	60%	60%
Accommodating community generated requests for the use of Regent amenities: Not less than	95%	95%	95%
5. To consider and/or participate in encouraging local productions of major stage shows and musical events			
Major productions by local theatre groups: Least number of shows	1	1	1
6. To encourage and facilitate various non-arts events (such as seminars, and celebratory events e.g.			
weddings). To attract conferences which are not catered for by other city amenities			
Number of functions/events held in the Regency Room: No less than	35	35	35
Number of functions/events held in the Rehearsal Room: No less than	100	100	100
7. To consider and/or participate in encouraging national/international artists and productions.			
Major productions by professional theatre groups: Least number of shows	1	1	1



8. To provide an exciting and innovative programme of cultural and community events with broad appeal			
Total live night for the year	160	160	160
Total attendances over the year for all events	100,000	100,000	100,000
The communitrak survey confirms the continuing contribution to the city's economic and cultural wellbeing			
9. To invest in an expansion of operations in order to meet the aspirations of the Trust Board and the City Council			
for maximising the use of the Theatre in a balance of civic, community and commercial uses.			
The two yearly communitrak survey for visitor satisfaction: Not less than	90%	90%	90%
To add new subscribers to the Regent database : Not less than	5%	5%	5%
<b>10.</b> To contribute to the City's cultural heritage by maintaining and preserving the physical infrastructure of the			
building and its fixtures and fittings as a recognised heritage amenity.			
To invest in a maintenance fund to meet general maintenance obligations: No more than	\$150k	\$150k	\$150k



### **GOVERNANCE STATEMENTS**

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.

#### SIGNATURES

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

Date: .....

Signed: .....

Maurice Rowe, Chairman, The Regent Theatre Trust



-													
Forecast Budget					Ĕ	Forecast Budget	ŧ	Ľ	Forecast Budget	Ť	ũ	Forecast Budget	let
12 months to 30 June 2018					for	for year end - 2017	1	Į0	for year end - 2018	8	Į	for year end - 2019	019
	Actio	Forecast Pudgot	Action	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast
OPERATIONS BUDGET	Year end	Year end	Year end	Year End	Low	Average	High	Low	Average	High	Low	Average	High
	Jun-14	Jun-15	Jun-15	Jun-16	Estimate	Estimate	Estimate	Estimate	Estimate	Estimate	Estimate	Estimate	Estimate
Inteatre Operations Commission	5 020	6 100	2 788	6 100	2 850	3 000	3 150	2 850	3 000	3 150	2 850	3 000	3 150
Auditorium hireage	219,433	190,000	200.201	190,000	180.500	190.000	199.500	180.500	190,000	199.500	180.500	190,000	199.500
Other room hire	14,030	16,000	12,481	16,000	13,440	14,000	17,000	13,920	14,500	17,000	14,400	15,000	17,000
Advertising recoveries	28,854	37,000	36,954	33,000	31,680	33,000	34,650	33,600	35,000	36,750	33,600	35,000	36,750
Other Recoveries and Hireage	220,411	222,100	213,731	226,100	175,000	226,500	237,825	175,000	232,000	243,600	175,000	232,500	244,125
Interest	7,477	7,000	7,559	6,000	7,500	6,000	9,000	7,500	6,000	9,000	7,500	6,000	9,000
Sundry	114	200	29	600	500	200	700	200	200	200	500	400	200
Operating Grant from PNCC Total Theatre Operations income	229,040 724.379	234,643 713,343	234,643 708.385	236,521 714,321	212,996 624,466	212,996 685,696	212,996 714,821	213,209 627,079	213,209 693,909	213,209 722,909	213,422 627_772	213,422 695,322	213,422 723,647
	116 760	150,000	101 076			105 000	1 45 000	110000	105 000	1 46 000		105000	146,000
	1 10,703	000,001	121,270	1 20,000	110,000	000,021	000,041	0000011	000,621	143,000	000,011	000,621	140,00
Total Theatre Income	841,148	863,343	829,661	834,321	734,466	810,696	859,821	737,079	818,909	867,909	737,772	820,322	868,647
Expenditure													
Theatre Operations													
Total personnel costs incl FOH Casuals	394,444	405,585	404,376	415,715	420,485	420,485	420,485	428,304	428,304	428,304	431,582	431,582	431,582
Total office expenses	9,671	10,050	8,988	10,050	9,800	10,050	11,500	9,800	10,100	11,500	9,800	10,100	11,500
Total markating costs Total markating including recoverable advartision	139,855	143,/22 76 600	139,385	132,138	76,000	12/,300	12/,300	76.050	128,400 81 000	728,400 85.050	77 000	128,900	128,900
Total general expenses *	54.761	60.500	49.626	68.300	53.900	53.900	53,900	54.400	54.400	54.400	54.400	54,400	54.400
Total Theatre Operations	664,262	696,357	663,397	703,203	687,485	691,735	697,185	697,854	702,204	707,654	702,582	706,982	712,482
EventTicketingCentre													
Operating Costs	25,530	28,000	23,382	20,500	21,000	18,000	25,000	17,000	17,500	20,000	17,000	17,500	20,000
Marketing	11,035	13,005	10,380	13,265	12,719	13,530	14,613	12,846	13,666	14,759	12,974	13,802	14,907
Personnel (salaries) Dotail/Admin susmisson losso and rates	78,505	79,676	66,196 12 006	70,895	80,942	80,942	80,942	81,667	81,667	81,667	82,399	82,399	82,399
Total EventTicketingCentre	132,316	138,411	113,953	122,433	114,661	112,473	120,555	111,513	112,833	116,426	112,373	113,701	117,305
Audionaa Davalanmant													
Addience Development	'	19.519	080.6		24.500	24.500	24.500	24,990	24.990	24.990	25.240	25.240	25.240
Promotion and Marketing	20,371	5,000		5,000	4,700	5,000	5,400	4,700	5,000	5,400	4,700	5,000	5,400
Website upgrade	6,997	3,000	1,360	1,000	940	1,000	1,080	940	1,000	1,080	940	1,000	1,080
Showroom premises lease and rates	6,//9	6,957	5,498 1 E 000	6,9/4	- 044.00	' UU UU	- 000 00	- 00000	- 000 0C	- 170	- 000 00	- 010 10	01 70
	04, 146	04,4/0	606,01	12,314	00, 140	0000,000	002,00	000,00	00,330	01,410	000,00	01,240	01,10
Total Expeniture	830,721	869,244	793,288	838,611	832,286	834,708	848,720	839,996	846,026	855,550	845,835	851,923	861,507
Operations Surplus (Deficit)	10,427	(5,901)	36,373	(4,290)	(97,820)	(24,012)	11,101	(102,918)	(27,118)	12,359	(108,063)	(31,601)	7,140
Non-Operational Depreciation													
(principally donated assets)	75,966	85,000	85,002	80,000	80,000	80,000	80,000	80,000	80,000	80,000	80,000	80,000	80,000
Surplus (Deficit) after depreciation	(65,539)	(90,901)	(48,629)	(84,290)	(177,820)	(104,012)	(68,899)	(182,918)	(107,118)	(67,641)	(188,063)	(111,601)	(72,860)
Regent on Broadway Promotions Budget 12 month to 30th June 2018													
hcome - Ticket sales from ROB productions	125,140	249,000	9,196	70,000	50,000	50,000	50,000	60,000	60,000	60,000	80,000	80,000	80,000
Expenses - Production costs for ROB productions	172,891	245,000	9,450	65,000	45,000	45,000	45,000	55,000	55,000	55,000	75,000	75,000	75,000

