

Globe Theatre Trust Board

Draft Annual Report

2024-2025

SHOWCASING OUR COMMUNITY



CONCERTS

VENUE
FOR
HIRE

MUSIC

CABARET

DANCE

THEATRE

KIDS
SHOWS

COMEDY

FILM

CONFERENCES

Phone: (06) 351 4409 Email: info@globetheatre.co.nz

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address: PO Box 132, 312 Main Street
Palmerston North
website: www.globetheatre.co.nz
email: info@globetheatre.co.nz
phone: 06 351 4409

Trust Details as at 30 June 2025	
Nature of Business	Theatre
Establishment Date	15 April 2002
Trustees	J Adams (Chairperson) R Harris R Sheppard C Wilson M Lobb M O'Connell
Secretary	C Wilson
Treasurer	
Address	312 Main Street PO Box 132 Palmerston North
	Telephone: (06) 351 4409
Bankers	Bank of New Zealand
Solicitors	Cooper Rapley
Accountants	About Time Accounting Services Limited
Registered Office	C/ Palmerston North City Council Civic Administration Building The Square Palmerston North
Incorporation Number	1206039
Inland Revenue Number	43-006-495

SHOWCASING OUR COMMUNITY

CHAIRPERSON'S REPORT

I am pleased to present this annual report on behalf of the Globe Theatre Trust Board for the year ended June 2025.

The theatre has had another very successful year and we are proud of our contribution towards making Palmerston North a better place to live, visit and work in. We feel we contribute significantly to the council's vision and goals of being an innovative and growing city, a creative and exciting city, a connected and safe community and a resilient and sustainable city.

We are in a stable financial position returning a surplus of \$118,075.

The post-Covid bounce back in terms of usage and performances has been great to see and the theatre is being heavily used.

The number of shows and performances and the sheer diversity of what is offered is something we are very proud of.

We have attracted external funding of approximately \$130,000 to enable the continued updating of sound and lighting equipment, a CCTV system and furniture to help diversify our usage.

We have invested heavily in professional development for staff and have begun work on a marketing review, governance review and updating of policies. We have also started work on implementing a rigorous business plan to take us into the future with confidence.

I realise that economic times are tight and there is a lot of pressure from Central Government and local body candidates, as we head into a local body election, to concentrate on the basics. The Performing Arts Sector is often one of the first sectors to be targeted in such times, so the support the sector and this theatre gets from our local council is certainly appreciated and makes Palmy a better place to be. I urge council to continue that support.

As always, my thanks to my fellow Board Members for their input, and to Gerry and his staff for the wonderful job they do to make the place hum. The fact that we are one of the busiest and most diverse theatre venues in New Zealand has not happened by accident.

Thanks to Palmerston North Council and Council Staff for their continued and much valued support.

John Adams
Chairperson
July 2025

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MANAGER’S REPORT

The year 2024-2025 opened with the Manawatu Youth Theatre and Six To Sixty Choir and closed with the Manawatu Youth Theatre, Six To Sixty Choir and the Globe Theatre Trust Board. In between these two dates, the Globe Theatre hosted:

- 727 Theatre Usages (a new world record)
- 303 Performances
- 24,554 Audience Members
- 3,673 Participants involved in an event with an audience
- 5,863 Participants involved in an event that did not have an audience

The theatre also had:

- 3,677 Hours Of Use (excluding box office opening hours)
- 64 International/National Acts
- 25 Box Office Splits

Of the 727 theatre usages, 89% can be attributed to community groups. Of the 303 performances, 78% can be attributed to community groups. I think we can happily say, the Globe Theatre is definitely a Community Theatre.

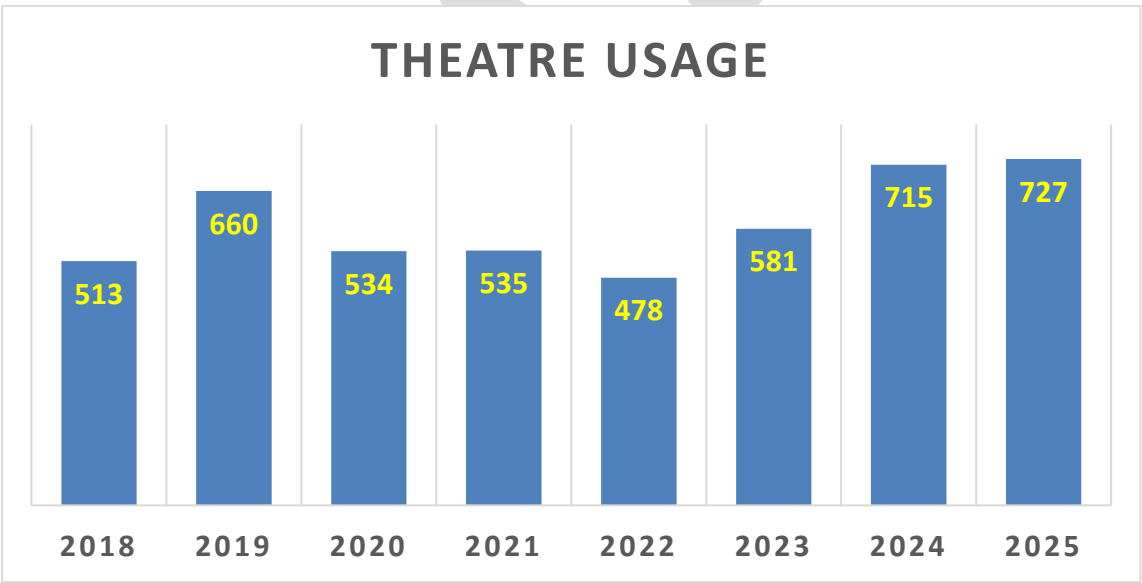


Figure 1

SHOWCASING OUR COMMUNITY

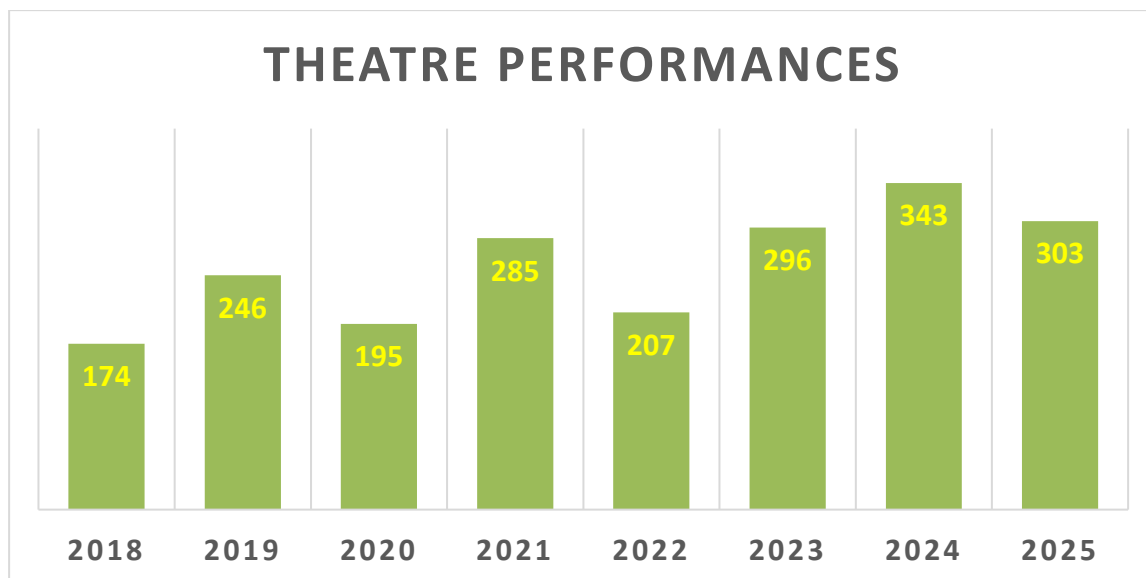


Figure 2

The theatre played host to a wide variety of events. Music, theatre & comedy continued to lead the way performance wise. But we cannot forget the films, conferences/presentations and dance events that also graced our stages. And of course, we have “Other”. Events that don’t have their own place but contribute to an exciting and versatile theatre community. And what is classed as “Other” I hear you ask?

Wrestling, dog scent competitions, storytelling, sound immersion, graduations, birthday parties, emergency first aid competitions, and the Ahuwhenua Awards powhiri.

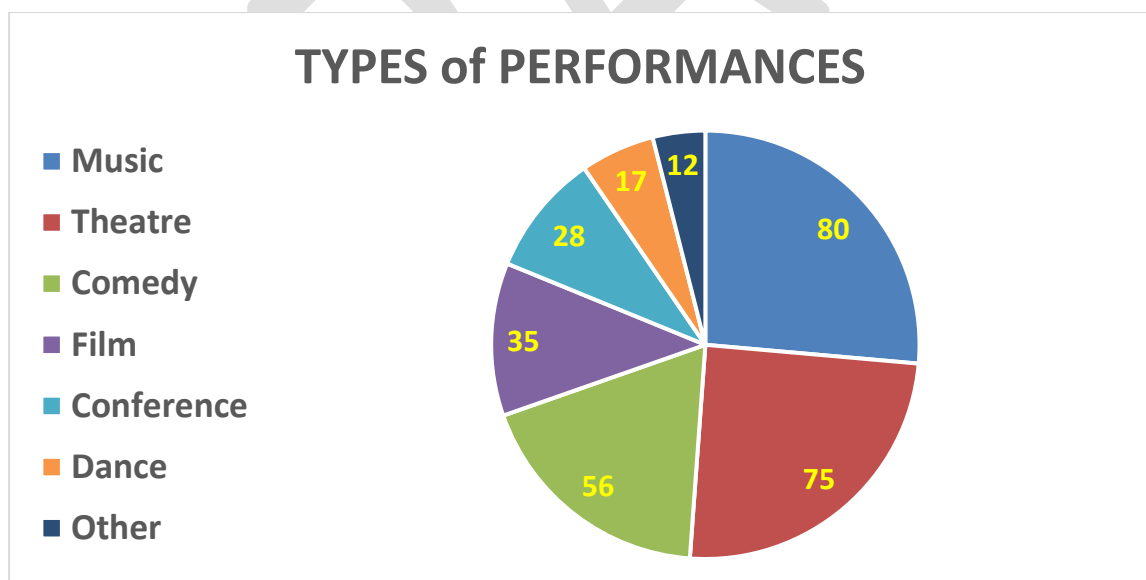


Figure 3

The theatre hosted 64 recognised International & National acts. The manager’s highlights were Irish comedian Ed Byrne, King Kapisi & Che Fu (NZ), Mel Parsons (NZ), Australian comedian Kirsty Webeck, Spankie Jackson (NZ), Irish singer/songwriter Susan O’Neill, Michael Houstoun (NZ), Avalanche City (NZ), Mark Wright & Voices From Gallipoli (NZ), Greg Johnson (NZ), Project Malabaricus from India and US guitarist Carl Verheyen (from

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Supertramp). Theatre manager, Gerry Keating, once again showed his entrepreneurship by contacting Irish singer/songwriter Susan O'Neill when he noticed she was touring Australia and worked with her agent and Turner Centre Kerikeri manager, Gerry Paul, to put together a New Zealand tour for Susan.

The theatre played host to a number of festivals. New Zealand Blues, Roots & Groove Festival, Alliance Francaise New Caledonia Film Festival, Palmy Drag Fest, Alliance Francaise Francophone Film Festival, Palmy Comedy Festival, Burleskiwi Festival (new for 2025) and the Manawatu International Jazz & Blues Festival.

The theatre MOU (Memorandum of Understanding) groups continued to be the backbone of the theatre. There are times when numbers tell a great story and with the theatre MOU groups, the numbers cannot be faulted. Of the 727 theatre usages, 410 (56%) can be attributed to MOU groups. Of the 303 performances, 138 (46%) can be attributed to MOU groups. The theatre works very closely with its MOU groups and wishes to sincerely thank the Manawatu Theatre Society, the Comedy Hub, Six To Sixty, Alliance Francaise de Palmerston North, Manawatu Youth Theatre, Tall Poppies Drama, Ian Harman & the Boom Boom Room Burlesque, the Rose Academy of Dance, Michelle Robinson Dance and the Sunday Matinee Series for the role they play in making the Globe Theatre, a Community Theatre.

We also record the number of Community Groups that use the theatre. During the year, local community groups accounted for 238 (33%) Theatre Usages and 97 (32%) Performances.

The Palmy Companion Card continues to be promoted and facilitated by the theatre. During the year, 21 unique individuals used the card 42 times to attend events. It is worth noting that when theatre management attends conferences, there is a lot of pride when the Companion Card gets discussed. To have a scheme like this operating in our city, shows wonderful foresight from our council and it a scheme we should all be very proud of.

One of our performance measures is our box office splits. Box office splits are a collaborated approach to venue hire and are offered to groups who feel they need some assistance with their event. The theatre & group, share the risk. Over the years this has proven to be a very popular option especially with performers from outside of the region. However, in 2024-2025, this option was only selected 25 times. This can be attributed to the performers having more confidence in their ability to sell tickets to their shows and while this performance measure was not achieved for the year, it is seen as a positive and not a negative.

Every year, when we create our Statement of Intent, we look at previous years figures and try to predict the future. Our SOI, guides us throughout the year and everything we do and achieve, is underpinned by the theatre striving to contribute to the councils vision for Palmerston North and the Oranga Papaioea City Strategy.

1. Goal 1: An innovative and growing city
2. Goal 2: A creative and exciting city
3. Goal 3: A connected and safe community
4. Goal 4: A sustainable and resilient city

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To gauge how the theatre is operating, we track the following performance measures:

Performance Measure	Target	Result
Number of Usages	592	727
Number of Performances	302	303
Hours of Use by Hires	3,317	3,677
Number of Participants	4,153	3,672
Number of Audience Members	23,700	24,554
Number of International/National Performances	39	64
Number of Collaborated Performances (Box Office Splits)	32	25
% of Total Theatre Usage – MOU Groups	50%	56%
% of Total Theatre Usage – Community Groups	36%	33%



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Over the year we asked our hirers to complete a short survey.

How would you rate your experience of hiring the Globe Theatre? **94% Excellent 6% Good**

How likely would you be to recommend the Globe Theatre as a venue for hire? **97% Very Likely 3% Likely**

Indicate the factors that influenced your assessment

Booking & confirming your hire **94%**

Support to promote your event **94%**

Technical support available to you **88%**

Equipment available to you **82%**

Front of House/Box Office **85%**

Completing your hire/pack out **71%**

Completing the paperwork for your hire **68%**

What else happened at the Globe Theatre?

In November, Theatre Manager, Gerry Keating, attended the Venue Management Association Venue Management School Year 1. The Venue Management School is the industry's most respected career development experience for aspiring and emerging venue professionals. Delivered as a two-year residential program, VMS combines expert-led workshops, peer learning, and real-world application to strengthen capability across all venue types and career stages.

Also in November, Gerry attended the EVANZ Conference and Awards in Auckland. The Globe Theatre made the Final 3 of the Small Venue of the Year Award. Unfortunately, the award went to the Turner Centre in Kerikeri but we will be try again in 2025.

In June 2025, Gerry attended the Venue Management Association Congress in Sydney and took advantage of in-depth tours of the Sydney Opera House and Theatre Royal as well as networking with fellow VMS Year 1 attendees. Gerry is also taking part in the VMA Mentor Programme and is currently being mentored by Anthony Duffy AVM.

Theatre management and board looked to identify areas of growth within the theatre and identified the possibility to host small to medium sized conferences & workshops. With that in mind, the theatre applied to external funding agencies and was successful in receiving \$5,000 from the Lion Foundation and \$15,000 from Pub Charity. This facilitated the theatre in purchasing conference tables & chairs.

The theatre applied to the Central Energy Trust for funding to continue upgrading the theatre sound & lighting equipment and the installation of CCTV. This application was successful with \$105,665.75 being received.

The theatre continues to work with the Palmerston North City Council, with a view to keeping the building and facilities up to date and fit for purpose. The theatre wishes to thank Bailey Woodman (PNCC) for her input and support throughout the year.

Theatre management engaged with the PNCC Marketing team to create a marketing plan to grow the reach of the theatre in our community. While the theatre has been in existence since 1982, we know from talking to our audience members that many of them were visiting for the first time and didn't realise the theatre was here. We plan to change this perception over the next year.

Theatre management worked with IT firm, Firecrest Systems to create a new theatre website which will be mobile optimised and easier for patrons to use. We hope to have this launched by October 2025.

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Theatre Management held regular meetings with PNCC staff members Gillian Tasker and Sarah Claridge and met quarterly with PNCC Chief Executive, Waid Crockett and Danelle Whakatihi (General Manager – Customer & Community).

In early 2025, council formally agreed to exempt the Globe Theatre from an annual audit till 2028. The cost in both time and money to the theatre was immense considering the size of the theatre and the level of finances involved.

Theatre management also meets Regent Theatre Management on a regular basis and during the year has shared resources with Centrepont Theatre, The Stomach/Creative Sounds and Te Manawa Museum.

What's next for the Globe Theatre?

2025/2026 is shaping up to be a busy year. Theatre bookings are healthy with our MOU and regular groups pencilled in and enquiries coming in on a daily basis from hirers who are local, national and international. It is encouraging to note that the international enquiries are contacting the theatre because they have spoken to other performers who have performed at the theatre and had only good things to say about us.

The theatre is at an advanced stage of its investigation into installing solar panels. With electricity costs continuing to rise, the board see this as a huge benefit to the theatre and hope to be in the position soon to start installation. Thanks, must be given to David Watson (PNCC) for advance and assistance.

Theatre management and staff are currently looking at what upgrades are required for the theatre and once that project is finalised, theatre management will look to external funding agencies.

Our Statement of Intent 2025-2028 was well received by the Palmerston North City Council, and it will soon be time to work on 2026-2029.

Our Assistant manager, Matt Kilsby-Halliday, said farewell at the start of 2025 as he went off to Teacher's College and we welcomed Emilie Smith to the team in late 2024.

My Thanks

It is an honour and a privilege to manage the Globe Theatre. The sense of pride felt in hosting so many events can never be understated. Hirer and audience feedback has been extremely positive and being home to many festivals helps keep the vibe of the theatre electric.

It was once again pleasing to see over \$30,000 received by performance groups from the Creative Communities Scheme for performances/events held at the theatre. These grants are an important component for these groups and having access to a scheme that allows them to apply, is vital for the arts in our city. I would also like to acknowledge the Central Energy Trust who also have an event fund available for local groups. When I attended the recent CET AGM, I made a point of thanking the board for not just their donation to the Globe Theatre but also the small grants they approve for the performing arts community. The difference between an event going ahead or not, is often a small sum of money and having avenues for funding play a huge role.

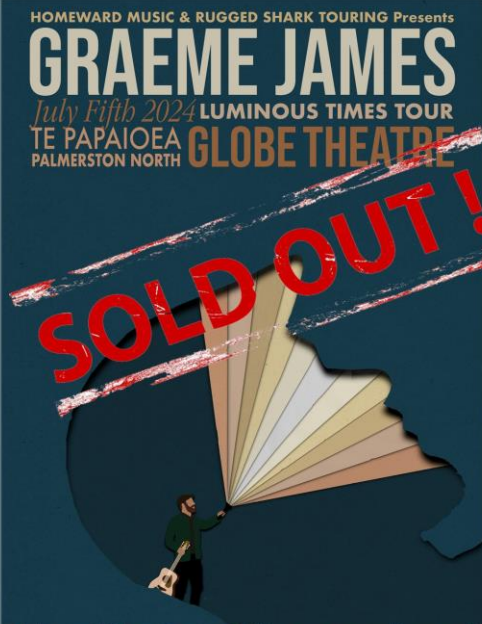
My thanks to the Palmerston North City Council for having the vision to be a proud supporter of the arts. I have mentioned this many times but there are many theatres in New Zealand who do not have council support.

To the theatre board of trustees, John Adams, Chris Wilson, Ralph Sheppard, Marama Lobb, Russell Harris and Mikel O'Connell, thank you for the support you have given me over the year.

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We are a small team at the Globe. Matt Kilsby-Halliday, Emily Lipsys, Brayden Cowie, Emilie Smith and Brooklyn Retter work tirelessly to provide a seamless service to our hirers and patrons and put in huge hours to keep the Globe at the forefront of the arts community in New Zealand. Thank you for your efforts throughout the year.

Gerry Keating, Manager
August 2025



HOMEWARD MUSIC & RUGGED SHARK TOURING Presents
GRAEME JAMES
July Fifth 2024 LUMINOUS TIMES TOUR
TE PAPAIOEA GLOBE THEATRE
PALMERSTON NORTH

SOLD OUT!

FRIDAY
5th JULY

TICKETS: \$29

Tickets available at the Box Office or online at www.globetheatre.co.nz **globe** theatre



DANIEL CHAMPAGNE

Sat 20 July,
3pm & 7.30pm

Tickets: \$32

Tickets available at the Box Office or online at www.globetheatre.co.nz **globe** theatre

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PERFORMANCE MEASURES - 12 MONTHS TO 30 JUNE 2025

DEFINITIONS

USER GROUPS

MOU – has a Memorandum of Understanding arrangement with the Globe Theatre, is performance-based, may be a community group or professional group

Community – the hirer is a community organisation, may or may not be performance based

Professional – the hirer is a professional performing arts practitioner, a private individual or a commercial company, may or may not be performance based

USAGE AND PERFORMANCE

Usage – A space in the theatre is set aside for a specific event, activity, or exclusive use by a hirer.

Performance – The “usage” involves an audience of any description

Note: The Theatre has two auditoria, a foyer and a rehearsal room which are all available for hire. Thus, there may be multiple uses, both across hireable spaces and of single hire spaces – for example morning and evening use in the same space - in any one day

CATEGORY OF EVENT:

Theatre – a dramatic performance on stage to an audience, open to the public, may be ticketed or not, or a rehearsal towards a performance in front of an audience

Music – a musical performance on stage to an audience, open to the public, may be ticketed or not, or a rehearsal towards a performance in front of an audience

Film – a film shown to an audience, open to the public, may be ticketed or not

Dance – a dance performance on stage to an audience, open to the public, may be ticketed or not, or a rehearsal towards a performance in front of an audience

Comedy – a comedy performance on stage to an audience, open to the public, may be ticketed or not, or a rehearsal towards a performance in front of an audience

Conference – a presentation, meeting, or workshop, may be public or private, may be ticketed or not

Other – a category that does not include any of the above, open to the public, may be ticketed or not

CPW
CAPITAL PRO WRESTLING

globe
theatre

Palmerston North
27th July

**SAT 27 JULY,
6:30PM**

Front Row: \$23.25
Adult GA: \$16.58 | Child GA: \$10.25
Family Pass: (2A & 3C) \$44.30

Tickets available online at www.eventfinda.co.nz

The Capital of NZ Pro Wrestling

FINAL DESTINATION
ON THE ROAD TO
CAPITAL CARNAGE

SHOWCASING OUR COMMUNITY

Strategic priorities and performance monitoring for 2024/25

STRATEGIC PRIORITY 1: ENSURE THAT THERE ARE MORE, AND MORE VISIBLE, ARTS AND ACTIVITIES AT THE GLOBE THAT CONTRIBUTE TO THE COUNCIL'S ASPIRATIONS FOR PALMERSTON NORTH TO BE A CREATIVE AND EXCITING CITY		
Outcomes	Outputs (KPIs)	
	Target	Result at 30 June 2025
Number of usages	592	Achieved: 727
Number of performances	302	Achieved: 303
Hours of use by hirers	3,317	Achieved: 3,677
Number of Participants	4,153	Not Achieved: 3,672 The theatre has no control over the number of participants involved in productions. It is worth noting only participants are recorded from performances. The theatre also records participants from rehearsals and events that do not have an audience. That figure for the year was 5,863. A true reflection of participants might therefore be 9,535.
Audience	23,700	Achieved: 24,554
Number of National/International Performers	39	Achieved: 64
Number of Collaborated Performances (Box Office Splits)	32	Not Achieved: 25 Performers selecting a theatre hire option rather than a box office split shows confidence in their ability to sell tickets.

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STRATEGIC PRIORITY 2: SUPPORT THE LOCAL PERFORMING ARTS COMMUNITY TO SHOWCASE THEIR DIVERSE TALENTS AT THE GLOBE, AND WORKING TO ENSURE OUR USERS REPRESENT THE DIVERSITY OF THE PALMERSTON NORTH COMMUNITY

Outcomes	Outputs (KPIs)	
	Target	Result at 30 June 2025
% of total theatre usage attributed to an MOU group	50%	Achieved: 56%
% of total theatre usage attributed to a Community group	36%	Not Achieved: 33% The high level of MOU theatre usage reduced the availability of the theatre for community use
Support for Rangitānenuiarawa, whānau, hapu & iwi to create and deliver arts experiences	Discuss and develop one arts experience with Rangitāne representatives	Achieved: Hosted Tainapu, a Te Reo comedy show in July 2024 and Ahuwhenua Awards powhiri in June 2025.

STRATEGIC PRIORITY 3: MAINTAIN AND DEVELOP FACILITIES THAT ENABLE OUR COMMUNITIES TO PRODUCE AND ENJOY THE VERY BEST PERFORMING ARTS THAT CAN BE OFFERED, ENSURING THAT THE GLOBE REMAINS A CUTTING EDGE, VISIBLE AND RESILIENT CULTURAL INSTITUTION/FACILITY

Outcomes	Outputs (KPIs)	
	Target	Result at 30 June 2025
Carry out capital development programme	Upgrade Theatre Foyer	Not Achieved: Was not successful in applications made to external funding agencies
Contribute to environmental sustainability	Investigate Environmental Sustainability Report	Not Achieved: Trust board decided that investigating the installation of solar panels (SOI 2025/2026) was a more worthwhile project
Support and encourage Rangitāne to incorporate art at the theatre	Discuss theatre foyer upgrade with Rangitāne and how we can incorporate art in the upgrade	Not Achieved: With the lack of success in securing external funding for the foyer upgrade, this performance measure was put on hold

SHOWCASING OUR COMMUNITY

THE GLOBE THEATRE TRUST FINANCIAL STATEMENTS FOR THE 12 MONTHS ENDED 30 JUNE 2025

Statement of Responsibility

We are responsible for the preparation of the Globe Theatre Trust's financial statements and statement of performance, and for the judgements made in them. We are responsible for any end-of-year performance information provided by the Globe Theatre Trust under section 19A of the Public Finance Act 1989. We have the responsibility for establishing and maintaining a system of internal control designed to provide reasonable assurance as to the integrity and reliability of financial reporting. In our opinion, these financial statements and statement of performance fairly reflect the financial position and operations of the Globe Theatre Trust for the 12 months ended 30 June 2025.

Signed on behalf of the Board:

Entity Information For 12 Months To 30 June 2025

LEGAL NAME, TYPE OF ENTITY AND LEGAL BASIS

The Globe Theatre Trust (the Trust) is a trust incorporated in New Zealand under the Charitable Trusts Act 1957 and is domiciled in New Zealand. The Trust is controlled by Palmerston North City Council (PNCC) and is a council-controlled organisation as defined under section 6 of the Local Government Act 2002, by the Council's right to appoint the Board of Trustees.

THE TRUST'S PURPOSE OR MISSION

The primary objective of the Trust is to promote the arts within Palmerston North by catering for a variety of local and touring arts and cultural events such as drama, comedy, musical theatre, dance and musical recitals, public artistic competitions, conferences and seminars, rather than making a financial return.

STRUCTURE OF THE TRUST'S OPERATIONS, INCLUDING GOVERNANCE ARRANGEMENTS

The Globe Theatre is a Council-owned venue that is managed by a Trust Board comprising 4 Council-appointed trustees and up to 2 trustees co-opted by these appointees.

MAIN SOURCES OF THE TRUST'S CASH AND RESOURCES

The Trust Board manages the theatre complex as multi-purpose venues for hire. Principally, the venues are for the performing arts with two theatres: one a 206 tiered-seat theatre and one a flat-floor performance space with an option of up to 105 tiered-seat layouts. The Trust Board also hires the foyer/cafe area and rehearsal room separately as required. The Trust Board maintains an asset register of equipment.

The Globe Theatre complex primarily serves the community performing arts in Palmerston North with an operating subsidy from the City Council which ensures that the complex is affordable for amateur and community arts groups. Particularly, the Theatre was developed in 1982 as a partnership project between the City Council and the Manawatu Theatre Society and this relationship remains enshrined on the Board's Trust Deed.

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The theatre provides a quality experience that is also available to professional organisations for hire.

Finally, the Trust Board raises funds to maintain its equipment and asset register to ensure that it can continue to offer that quality experience to all its clients. As part of this, the Trust Board also promotes shows to raise funds for this purpose.



NEW ZEALAND
Blues, Roots & Groove
FESTIVAL

5—8 SEPT

www.NZBluesRootsGroove.nz
AT THE GLOBE THEATRE 06 351 4409

Tickets available at the Box Office or online at www.globetheatre.co.nz

Central Energy Trust, Foundation, creative nz, PALMY, AOTEAROA GAMING TRUST

globe
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Alliance Française Palmerston North Presents:



New Caledonia Film Festival

5 SHORT FILMS: 32 minutes — MAUVASSE PICCHE (Christophe Martin) — 1978 (Aurilia Rasuli)
BEREZINA (Anthony Pedalini) — BANIAN (Ouarine Vassard) — L'ABBE NOIR (Stéphane Ducandré)

SAT 21 SEPT FROM 7 PM
GLOBE THEATRE

TICKET INCLUDES NEW CALEDONIAN FOOD SAMPLING AND A COMPLIMENTARY GLASS OF WINE
ENTER THE DRAW TO WIN SURPRISE GIFTS

Saturday 21 September

Event starts at 7pm, with screening at 8pm
(movies are in French with English Subtitles)

General Admission \$35
AF Members \$25

New Caledonian food tasting with complimentary glass of wine included

Tickets available at the Box Office or online at www.globetheatre.co.nz

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SHOWCASING OUR COMMUNITY

Statement Of Financial Performance For 12 Months To 30 June 2025

	Note	Unaudited Actual 2025	SOI Budget 2025	Unaudited Actual 2024
Revenue				
Donations, Fundraising and Other Similar Revenue	2	130,540	100,300	3,699
Council Funding	3	184,781	178,481	174,981
Investment Income		10,410	4,800	11,962
Sales of Goods and Services	4	216,630	253,320	230,212
Total Revenue		542,361	536,901	420,854
Expenditure				
Costs Related to Providing Goods and Services	5	71,478	60,600	71,913
Administration and Overhead Costs	7	54,302	61,200	47,886
Employee, Trustee and Contractor Costs	6	192,113	188,940	180,799
Other Expenses	8	49,206	61,600	37,818
Depreciation		57,187	60,000	67,204
Total Expenditure		424,286	432,340	405,620
Net Surplus/(Deficit)		118,075	104,561	15,234

Statement Of Financial Position as at 30 June 2025

	Note	Unaudited Actual 2025	SOI Budget 2025	Unaudited Actual 2024
Current Assets				
Cash and Cash Equivalents	9	353,354	328,769	334,807
Debtors and Prepayments	10	1,481	2,500	3,052
Inventory		3,313	3,313	3,313
Total Current Assets		358,149	334,582	341,172
Non Current Assets				
Property, Plant and Equipment	15	344,605	324,580	253,973
Total Non Current Assets		344,605	324,580	253,973
Total Assets		702,754	659,162	595,145

SHOWCASING OUR COMMUNITY

Liabilities**Current Liabilities**

Creditors and Accrued Expenses	11	77,160	42,860	88,938
Employee Costs Payable	12	21,352	12,218	17,292
Unused Grants and Donations with Conditions	13	342	0	1,539
Total Current Liabilities		98,854	55,078	107,769

Non-Current Liabilities

Non-Current Liabilities		258	264	1,809
Total Non-Current Liabilities		258	264	1,809

Total Liabilities

99,113 55,342 109,578

Net Assets

603,641 603,820 485,566

Trust Equity

Contributed Capital		100	100	100
Accumulated Surpluses	14	603,541	603,720	485,466
Total Trust Equity		603,641	603,820	485,566

PALMY DRAG FEST PRESENTS **SPANKIE JACKZON**
'Just The Tip'
THURS 3 OCT
8PM
\$32
SOLD OUT
Tickets available at the Box Office or online at www.globetheatre.co.nz **globe theatre**

SHOWCASING OUR COMMUNITY

Statement Of Changes in Trust Equity for 12 Months To 30 June 2025

	Note	Unaudited Actual 2025	SOI Budget 2025	Unaudited Actual 2024
Opening balance as at 1 July		485,566	499,259	470,332
Current Period Surplus /(Deficit)		118,075	104,561	15,234
Balance at 30 June		603,641	603,820	485,566

Statement Of Cash Flows For 12 Months To 30 June 2025

	Note	Unaudited Actual 2025	SOI Budget 2025	Unaudited Actual 2024
Cash Flows from Operating Activities				
Donations and Fundraising		128,008	100,300	1,910
Receipts from Council Grants		184,781	178,481	174,981
Receipts from Sale of Goods and Services		209,065	252,970	248,378
Interest Received		10,410	4,800	11,962
Payments to Suppliers & staff		-364,370	-372,220	-336,701
Goods and Services Tax (net)		23	0	-628
Net Cash Flows from Operating Activities		167,917	164,331	99,901
Cash Flows from Investing Activities				
Purchase of Fixed Assets/Renewals		-147,819	-110,000	-6,027
Repayment of Non-Current Liabilities		-1,551	-1,548	-1,551
Net Cash Flow from Investing Activities		-149,370	-111,548	-7,577
Net Increase/(Decrease) in Cash and Cash Equivalents		18,547	52,783	92,324
Cash and Cash Equivalents at the start of the Year		334,807	275,986	242,483
Cash and Cash Equivalents at the End of the Year		353,354	328,769	334,807

Notes to the Financial Statements

1 Statement of Accounting Policies

REPORTING ENTITY

The financial statements for the Trust are for twelve months ended 30 June 2025 and were approved by the Board of Trustees on 29th September 2025

BASIS OF PREPARATION

The Trust has elected to apply PBE SFR-A (PS) Public Benefit Entity Simple Format Reporting – Accrual (Public Sector) on the basis that it does not have public accountability as defined and has total annual expenses of equal to or less than \$2,000,000. All transactions in the performance report are reported using the accrual

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basis of accounting. The Performance Report is prepared under the assumption that the entity will continue to operate in the foreseeable future.

Statement of compliance

The financial statements of the Trust have been prepared in accordance with the requirements of the Local Government Act 2002, which includes the requirement to comply with generally accepted accounting practice in New Zealand (NZ GAAP).

Measurement base

The financial statements have been prepared on a historical cost basis.

SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Changes in Accounting Policies

There have been no changes to accounting policies this year.

GST

The Trust is registered for GST. All amounts are recorded exclusive of GST, except for Debtors and Creditors which are stated inclusive of GST.

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.

Theatre Hire

Charges for Theatre Hire are recognised when the Theatre is hired to the customer.

Interest Revenue

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

Grants

Grants received from the Palmerston North City Council are the primary source of funding to the Trust and are restricted for the purposes of the Trust meeting its objectives as specified in the Trust's trust deed.

Council, government, and non-government grants are recognised as revenue when they are received unless there is an obligation to return the funds if conditions of the grant are not met. If there is such an obligation, the grants are initially recorded as grants received in advance and recognised as revenue when conditions of the grant are satisfied.

Fundraising and Donations

Fundraising and donations are recognised as revenue when cash is received, unless the donations have a "use or return" condition attached. If there is such a condition, then the donation is initially recorded as a liability on receipt and recognised as revenue when conditions of the donation are met.

Donated assets revenue

Revenue from donated assets is recognised upon receipt of the asset if the asset has a useful life of 12 months or more, and the value of the asset is readily obtainable and significant.

Advertising, marketing, administration, overhead and fundraising costs

These are expensed when the related service has been received.

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Bank Accounts and Cash

Bank accounts and cash comprise cash on hand, cheque or savings accounts, and deposits held at call with banks. Bank overdrafts are presented as a current liability in the statement of financial position.

Debtors and other receivables

Debtors are initially recorded at the amount owed. When it is likely the amount owed (or some portion) will not be collected, a provision for impairment is recognised and the loss is recorded as a bad debt expense.

Investments

Deposits with banks are initially recorded at the amount paid. If it appears that the carrying amount of the investment will not be recovered; it is written down to the expected recoverable amount.

Property, plant, and equipment

Property, plant, and equipment is recorded at cost, less accumulated depreciation and impairment losses.

Donated assets are recognised upon receipt of the asset if the asset has a useful life of 12 months or more, and the current value of the asset is readily obtainable and significant. Significant donated assets for which current values are not readily obtainable are not recognised.

For an asset to be sold, the asset is impaired if the market price for an equivalent asset falls below its carrying amount.

For an asset to be used by the Trust, the asset is impaired if the value to the Trust in using the asset falls below the carrying amount of the asset.

Depreciation

Depreciation is provided on a straight-line basis at rates that will write off the cost of the assets over their useful lives. The useful lives and associated depreciation rates of major classes of assets have been estimated as follows

- Theatre Equipment 10 years (10%)
- Computer Equipment 5 years (20%)
- Furniture & Fittings 10 years (10%)

Creditors and other payables

Creditors and accrued expenses are measured at the amount owed.

Employee and contractor costs

Wages, salaries and annual leave are recorded as an expense as staff provide services and become entitled to wages, salaries and leave entitlements. Independent contractor costs are also included where at the discretion of management these services could equally have been delivered by an employee.

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

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

Employee Costs Payable

A liability for employee costs payable is recognised when an employee has earned the entitlement.

These include salaries and wages accrued up to balance date and annual leave earned but not yet taken at balance date. A liability and expense for long service leave and retirement gratuities is recognised when the entitlement becomes available to the employee.

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Provisions

The Trust recognises a provision for future expenditure of uncertain amount or timing when there is a present obligation because of a past event, it is probable that expenditure will be required to settle the obligation, and a reliable estimate can be made of the amount of the obligation.

Income Tax

The Trust has been granted Charitable Status by the Inland Revenue Department and therefore is exempt from income tax.

Accumulated Funds

Accumulated Funds are measured through the following components:

- Retained Earnings
- Contributed Capital

Budget figures

The budget figures are derived from the Statement of Intent as approved by the Board at the beginning of the financial year. The budget figures have been prepared in accordance with Tier 3 standards, using accounting policies that are consistent with those adopted by the Board in preparing these financial statements.

Tier 2 PBE Accounting Standards applied

The Trust has applied the following Tier 2 Accounting Standards in preparing its financial statements.

Grant expenditure

Non-discretionary grants are those grants awarded if the grant application meets the specified criteria and are recognised as expenditure when an application that meets the specified criteria for the grant has been received.

Discretionary grants are those grants where the Globe Theatre Trust has no obligation to award on receipt of the grant application and are recognised as expenditure when approved by the Grants Approval Committee and the approval has been communicated to the applicant. The Globe Theatre Trust's grants awarded have no substantive conditions attached.

Wed 12 Feb,
8pm
Tickets: \$32

Susan O'Neill
now in a minute tour
new zealand



"An album of great intimacy"
- Rolling Stone

"Seductive, beautifully crafted album"
★★★★ - The Sunday Times

"Artist working at the top of her game."
- Hot Press

"Simply exceptional..."
★★★★★ - The Irish Times

"Superb" - Clash

"It's been a long long time since a
record like this has come around"
★★★★★ - The Independent

Tickets available at the Box Office or online at www.globetheatre.co.nz

globe
theatre

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2 Donations, Fundraising and Other Similar Revenue

	Unaudited Actual 2025	Unaudited Actual 2024
Donations and Fundraising	4,874	3,699
Other	125,666	0
Total Donations, Fundraising and Other Similar Revenue	130,540	3,699

"Other" fundraising comprises:

	Unaudited Actual 2025	Unaudited Actual 2024
Central Energy Trust	105,666	0
Pub Charity Ltd	15,000	0
The Lion Foundation	5,000	0
Total "Other"	125,666	0

3 Council Funding

	Unaudited Actual 2025	Unaudited Actual 2024
PNCC Grant	184,781	174,981
Total Council Funding	184,781	174,981

4 Sales of Goods and Services

	Unaudited Actual 2025	Unaudited Actual 2024
Cafe Sales	87,522	94,570
Donations for Venue Hire	2,208	2,728
Theatre Hire	93,848	100,032
Recoverable Income	9,366	6,537
Ticket Sales (commission and shows)	23,686	26,345
Total Sales of Goods and Services	216,630	230,212

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5 Costs relating to Providing Goods and Services

	Unaudited Actual 2025	Unaudited Actual 2024
Café Expenses	44,235	45,440
Recoverable Expenses	8,856	8,340
Show Expenses	18,387	18,133
Total Costs Relating to Providing Goods and Services	71,478	71,913

6 Employee, Trustee and Contractor Related Costs

	Unaudited Actual 2025	Unaudited Actual 2024
Salaries, Wages and Employment Related Costs	179,519	172,248
Contractor Costs	1,115	-439
Trustee Remuneration	6,215	3,995
KiwiSaver Employer Contributions	5,263	4,995
Total Employee, Trustee and Contractor Costs	192,113	180,799

7 Administration and Overheads

	Unaudited Actual 2025	Unaudited Actual 2024
Cleaning	18,226	19,336
Hire of Plant and equipment	916	52
Light, Heating and Power	14,985	15,304
Marketing	9,799	7,842
Office Costs	3,362	2,731
Postage, Printing and Stationery	1,089	1,056
Telephone and Internet	5,924	1,566
Total Administration and Overhead Costs	54,302	47,886

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8 Other Expenses

	Unaudited Actual 2025	Unaudited Actual 2024
Audit Fees	0	182
Bank Charges	946	858
Consulting and Accountancy	6,518	5,495
Functions and Events	0	96
General Expenses	3,031	2,522
Insurance	3,753	3,127
Interest and Penalties	219	91
Professional Development	8,739	2,694
Repairs and Maintenance	11,541	7,084
Security	1,882	1,241
Small Items Purchased Under \$500	5,055	4,752
Subscriptions and Compliance Costs	1,329	2,664
Travel National	4,472	5,330
Waste Disposal	1,722	1,683
Total Other Expenses	49,206	37,818

9 Cash and Cash Equivalents

	Unaudited Actual 2025	Unaudited Actual 2024
Cash on Hand	395	395
Non-Profit Current	76,072	93,099
Rapid Save (donations)	278,929	241,313
Credit Card	-2,041	0
Total Cash and Cash Equivalents	353,354	334,807

10 Debtors and Prepayments

	Unaudited Actual 2025	Unaudited Actual 2024
Accounts receivable	1,481	3,052
Prepayments	0	0
Total Debtors and Prepayments	1,481	3,052

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11 Creditors and Accrued Expenses

	Unaudited Actual 2025	Unaudited Actual 2024
Accrued Expenses	9,110	14,050
PAYE Payable	7,174	3,555
Creditors	10,251	11,049
GST Payable	-952	-842
Income in Advance	51,577	61,126
Total Creditors and Accrued Expenses	77,160	88,938

Creditors and other payables are non-interest bearing and are normally settled on 30-day terms. Therefore, the carrying value of creditors and other payables approximates their fair value.

12 Employee Costs Payable

	Unaudited Actual 2025	Unaudited Actual 2024
Holiday Pay Liability	16,621	14,201
Wages Accrual	4,731	3,091
Total Employee Costs Payable	21,352	17,292

13 Unused Donations and Grants with Conditions

	Unaudited Actual 2025	Unaudited Actual 2024
PNCC - Companion Card Funding	342	1,539
Total Unused Grants and Grants with Conditions	342	1,539

Grants received in advance relate to funding received for the provision of specific development where conditions of the grant have not yet been satisfied, and conditions include a “use or return” clause.

14 Accumulated Surpluses

	Unaudited Actual 2025	Unaudited Actual 2024
Balance as at 1 July	485,466	470,232
Current Period Surplus/(Deficit)	118,075	15,234
Balance as at 30 June	603,541	485,466

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15 Property, Plant & Equipment

	Furniture and fittings	Theatre Equipment	Computer Equipment	Total
Cost				
Cost as at 1 July 2023	57,600	770,898	8,186	836,684
Additions	0	6,027	0	6,027
Disposals	0	0	0	0
Cost as at 30 June 2024	57,600	776,925	8,186	842,711
Accumulated depreciation and Impairment Losses				
Balance as at 1 July 2023	40,893	476,292	4,349	521,534
Depreciation Expenses	6,144	59,322	1,738	67,204
Disposals	0	0	0	0
Balance as at 30 June 2024	47,037	535,614	6,087	588,738
Carrying Amount at 30 June 2024	10,563	241,311	2,099	253,973
Cost				
Cost as at 1 July 2024	57,600	776,925	8,186	842,711
Additions	17,577	127,474	2,768	147,819
Disposals	0	0	0	0
Cost as at 30 June 2025	75,177	904,399	10,954	990,530
Accumulated depreciation and Impairment Losses				
Balance as at 1 July 2024	47,037	535,614	6,087	588,738
Depreciation Expenses	3,970	51,958	1,259	57,187
Disposals	0	0	0	0
Balance as at 30 June 2025	51,007	587,572	7,346	645,925
Carrying Amount at 30 June 2025	24,170	316,827	3,608	344,605

16 Capital Commitments and Operating Leases

The Trust has no capital commitments and no operating lease as at balance date (2023 \$nil).

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CONTINGENT LIABILITY

The Trust has no known contingent liabilities as at balance date (2024 \$nil).

CONTINGENT ASSETS

The Trust has no known contingent assets as at balance date (2024 \$nil).

18 Related Party Transactions

The Trust was settled by the Palmerston North City Council and receives a significant amount of operating grants from the Council to deliver its objectives as specified in the Trust Deed. In addition, the Trust does not pay a lease to use the Council building. The Palmerston North City Council is the ultimate controlling party of the Trust.

The following transactions were carried out with related parties during the year:

PALMERSTON NORTH CITY COUNCIL

The total amount of operating grants received from the Council is disclosed in the statement of financial comprehensive income, being \$184,781 (2024 \$174,981). No other grant funding was received from Council in 2025 (2024 \$nil). There is no outstanding balance at balance date (2024 \$nil).

No capital contributions were received from Council (2023 \$nil).

Good and services of \$2,039.20 (excl GST) (2024 \$780.45) were purchased from the Council relating to insurance, rates, food registration, parking and manager's licence renewal. There is no outstanding balance at balance date (2024 \$nil).

Goods and services of \$119.14 (excl GST) (2024 \$431.30) were supplied to the Council on normal commercial terms. There is no outstanding balance at balance date (2024 \$nil).

The Trust did not provide any free venue to PNCC during the year (2024 \$nil).

KEY MANAGEMENT PERSONNEL

Goods and services (Ticket Sales) of \$2,686.52 (excl GST) (2024 \$7,970.91) were purchased from The Comedy Hub, a society of which Trustee N. Cross is a member, on normal commercial terms. N. Cross resigned from the Trust Board on September 30th, 2024. At balance date there was nil owing (2024 \$nil).

No provision has been required, nor any expense recognised, for impairment of receivables from related parties (2024 \$nil).

During 2024/2025, the following remuneration was paid to the Trustees:

- Chairperson \$1,200
- Board Member \$1,020

All remuneration paid to the staff is disclosed in Note 6. No other benefits were provided.

The Key Management Personnel is made up of six Trustees, including the Chairperson, Treasurer and Secretary, 1 full time Manager and 1 Assistant Manager.

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19 Capital Management

The Trust's capital is its equity, which comprises Trust capital and retained surpluses. Equity is represented by net assets.

The Trust deed requires the Board of Trustees to manage its revenues, expenses, assets, liabilities, investments, and general financial dealings prudently. The Trust's equity is largely managed as a by-product of managing revenues, expenses, assets, liabilities, investments, and general financial dealings.

The objective of managing the Trust's equity is to ensure that the Trust effectively achieves its objectives and purpose, whilst remaining a going concern.

20 Explanation of major variances against budget

REVENUE

The Trust has recorded a total revenue for the financial year of \$542,361, compared to a Statement of Intent budget of \$536,901.

EXPENDITURE

Overall expenditure for the year has ended up \$8,054 below the Statement of Intent budget.

OVERALL FINANCIAL PERFORMANCE

The Trust recorded a net surplus of \$118,075.

Creditors and accrued expenses include ticketing money held on behalf of hirers for shows that take place in the following year but have tickets on sale in the current year. The amount is unknown at year end so cannot be confidently predicted in the budget.

21 Events after Balance Date

There were no events after balance date that require disclosure.

22 Ability to continue operating

The Trust intends to continue operating in future periods.

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