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## Our Directory

**Come and see us at:**

53 Broadway  
Palmerston North  
New Zealand

**Mail, Phone or Fax us at:**

PO Box 1723  
Palmerston North  
Phone (06) 3502100  
Fax (06) 3502108

**Email and web addresses are:**

[manager@regent.co.nz](mailto:manager@regent.co.nz)  
[www.regent.co.nz](http://www.regent.co.nz)

**Registered office of the Trust:**

c/- Palmerston North City Council  
Civic Administration Building  
The Square  
PO Box 11-034  
Palmerston North

**Accountants**

BDO Central (NI) Limited

**Legal Advisers**

Fitzherbert Rowe Lawyers

**Bankers**

ANZ Bank New Zealand Limited

**Auditors**

Audit New Zealand on behalf of the office  
of the Auditor General

**Trust Board**

|                                      |               |
|--------------------------------------|---------------|
| David Lea (Chairperson)              | Pat Snoxell   |
| Susan McConachy (Deputy Chairperson) | Martin Garr   |
| Gail Shirley                         | Tania Kopytko |
| Mark Mabbett                         | Maurice Rowe  |
| Rachel Corser (Secretary)            |               |
| Carly Chang (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.*

**Staff**

|   |                                       |
|---|---------------------------------------|
| Charles Forbes (General Manager)                      | Shamus Jackson (Technical Manager)    |
| Julie Walker (Financial Controller)                   | Cheenu Natarajan (Theatre Technician) |
| Anoushka Treur (Promotions and 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 permanent staff, five of which are casual staff. All employees are accountable to the Trust Board through the General Manager.*

## **Friends of the Regent**

### Office Holders

Peter Doherty (President)  
Adam Robertson (Vice President)

Christine Earle (Treasurer)  
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)  
Tangi Utikere (Deputy Mayor)  
Jim Jefferies  
Bruno Petrenas  
Susan Baty  
Adrian Broad  
Vaughan Dennison  
Lorna Johnson

Lew Findlay  
Aleisha Rutherford  
Leonie Hapeta  
Rachel Bowen  
Brent Barrett  
Gabrielle Bundy-Cooke  
Karen Naylor  
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.*

# **23<sup>rd</sup> Annual Chairman's Report**

**2017-18 Year Ended 30<sup>th</sup> June 2018**

It is my pleasure to present my First Annual report as current Chairman. I cannot do so however, without first mentioning and thanking the previous Chairman Mr Maurice Rowe who has served twice as our chairman but most recently from 2001 to 2017 and who is currently still an active board member serving our Trust. This longstanding dedication to ensuring The Regent Theatre remains the "Jewel in the Crown" for Palmerston North City is unprecedented and needs to be recorded in our history. Maurice's knowledge and ability to cut to the chase has been appreciated by all who have worked with him. He has spent tireless hours for the Trust both in a personal capacity and in a professional capacity. His love of "Theatre" in general and especially of the Regent Theatre as a facility has meant we have been well served in all areas, and all with a view to ensuring our community continues to be able to boast that we are "New Zealand's leading and most Vibrant Provincial Theatre"!

Thank you Maurice, we continue to be grateful for your knowledge and commitment. The only issue I have with all of this is that you are a very hard act to follow and I hope that my efforts have not seen a diminishment of any kind in the work that we all do as a Trust!

It is also appropriate to mention past Trustee Steven Parsons and to acknowledge all the effort and energy that Steve has contributed over many years of service, Steve retired as an active trustee last year but I know he maintains a keen interest in all that we do. Thanks Steve for all you have done especially for the sound business acumen you have provided over your time on the trust.

And lastly, a special thanks to Gail Shirley who has served two years with the Trust and who has indicated her retirement from the board effective this annual meeting. Gail's extensive knowledge of theatre has certainly been of great value to the board and her passion and enthusiasm for The Regent will be missed.

More about the rest of the board further on.

## **Theatre Events/Finance**

Our net operating deficit for theatre operations of just \$12,637 was not unexpected. When viewed with everything else, and as shown in our Statement of financial performance a much healthier than budgeted for net surplus of \$35,087 was reached. Although this was a decline on last year, we are comfortable that it still represents a good result.

The past year has seen a slight decline in the overall events hosted with 365 events held. This decrease from 420 last year can be influenced by timing of events and availability of national touring shows. Our actual "Live" auditorium nights has only declined by 15 nights and our total attendances only declined by 9511 (from 100576 to 91065 patrons) but is still up on the previous year of 89280 patrons. It only takes 1 show to skew these statistics (such as the recent show "Wicked" which will show in next year's statistics) and though while we are cognisant of these declines, we are not concerned. We know we are in a fickle business and that there are only so many dollars to be spent in this discretionary activity of "Entertainment". The details of all our figures can be found elsewhere in this report.

## **Ticketing**

Ticketing remains an integral part of our overall business and again is obviously affected by the amount of shows we run and the tickets we sell. The trust is happy with the current arrangements and report that we have spent considerable time on looking at other ticket providers with a view to gaining the best possible advantage for ourselves and more importantly, our users. After much negotiating we have made the decision to remain with TicketDirect and have re-signed our current contract with them.

TicketDirect gave us by far, the best arrangement for our community groups and gives us the opportunity to reduce the cost of ticketing for many of the smaller groups and schools who struggle with being able to use our facility due to costs. Ticketing has never been a major contributor to our finances (Net operating surplus of \$25,376.00 for year ended 2018) but provides a service to our public that we can have some control over. Thank you to our dedicated staff for their efforts in providing this service.

### **Regent on Broadway Promotions. (ROBP)**

The Regent celebrated its 20<sup>th</sup> birthday this year and so board members have been very involved in several productions to help celebrate this event (which will conclude after the end of this financial year). Our ROBP fund, along with a generous donation from Council towards the costs of these celebrations has allowed us to be involved with four different productions. The first, Michael Houstoun and Guests, was used as an introduction to our birthday year and was an unprecedented success. We are indebted to Michael Houstoun (and his friends) for an outstanding evening's entertainment. Most of the original members of the fundraising team that saved the Regent were invited and attended as our guests along with the Mayor and several members of Council. Michael donated his services and arranged the whole of the entertainment programme. Board member Susan McConachy took charge of this project for us and we are indebted to her for the excellent occasion.

This was followed by a special Royal New Zealand Ballet company evening and poster display. The RNZB was coming to town and so Board Member Tania Kopytko with help from Susan, arranged for a pre-performance talk given by the new RNZB Artistic Director Patricia Barker. Around 100 members of the public attended and received great insight into the programme. It was an excellent audience development event. It also coincided with the RNZ Ballet's 65<sup>th</sup> birthday and so a poster display of previous ballet performances drew good attention and was enjoyed by all.

The next "Birthday" production was a contracted production where the contractor engaged with the local Photographic community to produce a photo competition based on The Four Seasons. The final night and awards were held in the Regent along with supporting artists presenting entertainment based on the Four Seasons, topped off with an outstanding performance of Vivaldi's famous "Four Seasons" performed by The Regent Festival Orchestra. The board was represented by Pat Snoxell who liaised with the contractor Malcolm Hopwood.

Our final "Birthday" Production will be an evening with Hannah Fang, a soloist Violin player. We look forward to reporting on that next year.

The major undertaking with our ROBP fund this year was the Joint Venture with The Manawatu Theatre Society production of "Grease The Musical". This was an outstanding production and provided both our ROBP fund and The Manawatu Theatre Company with some much needed funding. Our thanks to all involved in this production and congratulations to Manawatu Theatre for a wonderful show. The board's liaison was again Pat Snoxell aided by Martin Carr and Gail Shirley.

The ROBP fund saw some profits and some losses this year but overall ended up with a much needed net operating surplus of \$17,938 compared to a \$23,048 loss last year. Overall a great result which will enable us to provide support for other productions that meet our criteria.

### **Net Assets**

We are very happy to report an increase in our net assets for the year of \$35,087 from a total of \$565,652 last year to \$600,739 this year. This in large part is due to generosity of our "Friends organisation. I will report separately on the Friends.

As noted in our financials, our operating grant from Palmerston North City Council this year was \$220,077. This theatre could not survive without the generosity of our Council and we continue to work closely with them to provide the magnificent facility we run on their behalf. We consider ourselves "The Jewel in the Crown" of the City and along with the Council are very proud of what we have.

## Projects

We have undertaken several major steps this year to ensure our planning, policies and strategic plan are current and that we are meeting our statutory duties as a board. Our first project was writing a new "Strategic Plan" that will take us into the next decade. My sincere thanks to the board for persevering with this and especially to Tania Kopytko, Susan McConachy and Mark Mabbett for all the effort they put into making this document relevant, achievable, understandable and effective.

I would like to make special mention of the work that trustee Mark Mabbett has done on ensuring our health and safety policies are more simply reported with new technology helping to keep track of any issues that may arise. Health and safety is an area that the board takes seriously and we are happy to report our management and staff are confident all policies and procedures are current and comprehensive. Marks knowledge and skill sets are a huge benefit to the board.

Our current focus is now on developing a new Marketing Strategy that will take us into the modern world of social media, our expectations of council and our response to fulfil those expectations, and on rewriting all of our own board policies. My thanks to Susan and Tania for leading us in these matters.

## Friends

Where would we be without our "Friends"! Many people marvel at the setup of The Friends of The Regent and are envious of the outcomes of this group of theatre lovers. Again our Friends have been extremely generous in donating their time and expertise to ensure the smooth running of our "Front of House". This dedication and hard work has once again seen many donations given to us to ensure we maintain the smooth running of the Theatre and most importantly provide the best equipment for our hirers. The following is the list of this year's donations making the grand total of donations given over our first 20 years total nearly **\$830,000**. A sum beyond anyone's wildest dreams.

Year ending 2018

|   |                     |
|---|---------------------|
| 5 large LED video screens:                                      | \$6,161.74          |
| Foyer main entry air curtain:                                   | \$12,713.00         |
| Laptop computer:  | \$2,476.00          |
| The MA2 stage lighting console:                                 | \$52,312.86         |
| Replacement of the theatre's stage lighting dimmer rack system. | \$26,550.00         |
| Donated ushering time (hours not charged for)                   | \$1,732.00          |
| <b>Total contributions in this year</b>                         | <b>\$101,945.60</b> |

Thank you to all the Friends, as I stated above, "where would we be without you" Please never underestimate the value that your efforts bring to our theatre.

## Thanks

Firstly, thanks to our management and staff. Nothing in this world operates smoothly without good people. You are all good people. Charles, we always seem to be under pressure but we always seem to come out the other side with a smile and a good job done. Please thank each and every one of your staff for the extra mile they all go to ensure this community facility operates at full speed and with excellence. Thank you for your wonderful knowledge of our Theatre, for your relationships with our users and your contacts in our industry. We are grateful for the effort you make.

To my Board, Thank you for what you do. This year I have tried to give responsibility for different areas to different board members, utilizing the different skill sets we all have. This has worked well for me and certainly taken a load off my shoulders. Thank you for taking on these areas of responsibility and for the time and energy you have put into your roles. We look forward to welcoming several new trustees this year and thank all of those who have put their name forward for the positions available. We wait with excitement as to who the Council will announce as successful candidates.

I must end with the note that taking on the position as your chairman was a daunting task. Stepping into the shoes of Maurice who has ably led this board over the past 16 years has been challenge enough, but the support and commitment of all our trustees has made the task so much easier. I thank you all for your support and look forward to working with you all in the future.

September 2018

David Lea  
Chairman Regent Theatre Trust Board.

# GENERAL MANAGER'S ANNUAL REPORT

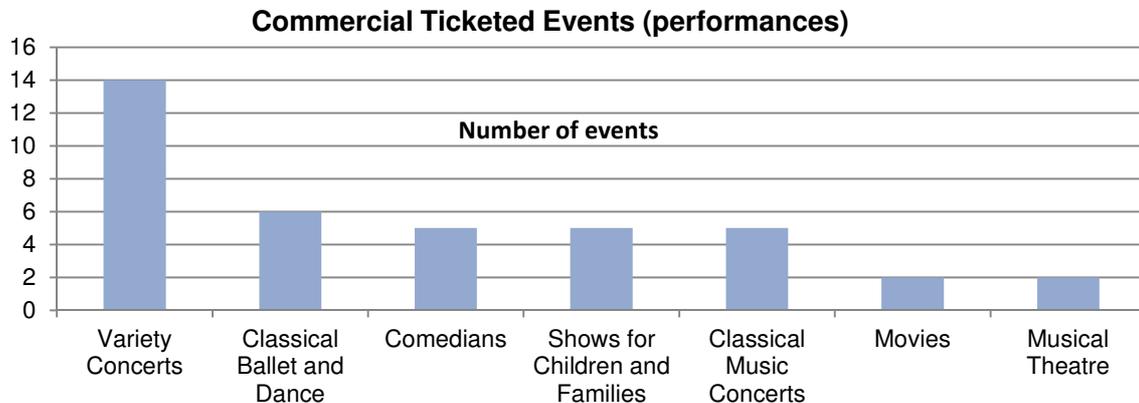
For the 2017–18 Year Ended 30 June 2018

## The Year

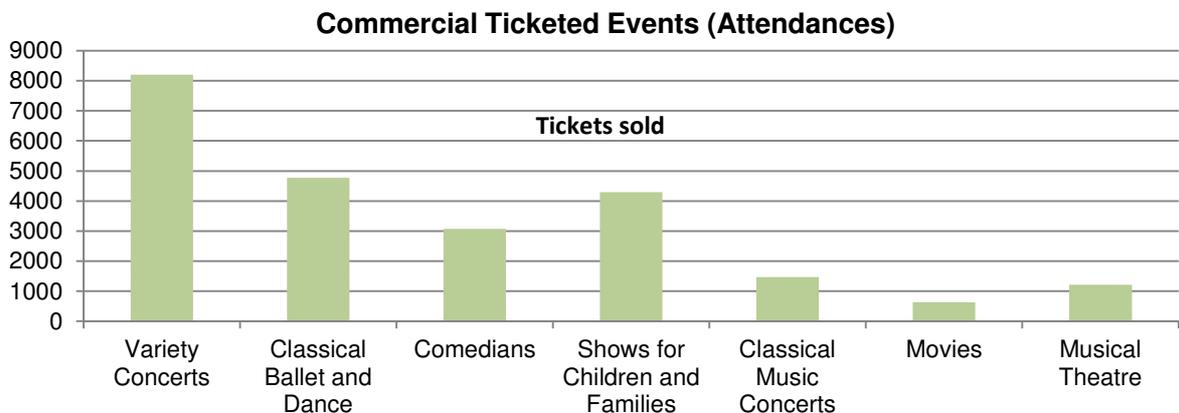
Another year of excellent events and entertainment has been presented at the magnificent Regent on Broadway with a variety of shows that cater for all tastes. The number of shows presented has reduced slightly in comparison to the 2016-17 reporting year but are above the previous 2 years.

### From the commercial sector

When looking at the ticketed commercial shows presented it is the variety type show that is more popular. These are shows such as the Ten Tenors, Herman's Hermits, Beyond the Barricade, Isla Grant, Foster and Allen and tribute shows such as the Michael Jackson History Tour, all of which were presented in this year. These shows provide entertainment that is popular and current and have the least financial risk in an industry that is financially very risk adverse. The theatre receives over 50% more booking requests for events of this type.



Apart from Movies and Musical Theatre, requests for theatre bookings from all other event types is roughly even. However, attendances to these events strongly indicates the preference for certain entertainment types with ticket purchasing to Ballet/Dance and movement and Children and Family type events being the next highest which indicates both of these event types are the second most popular.

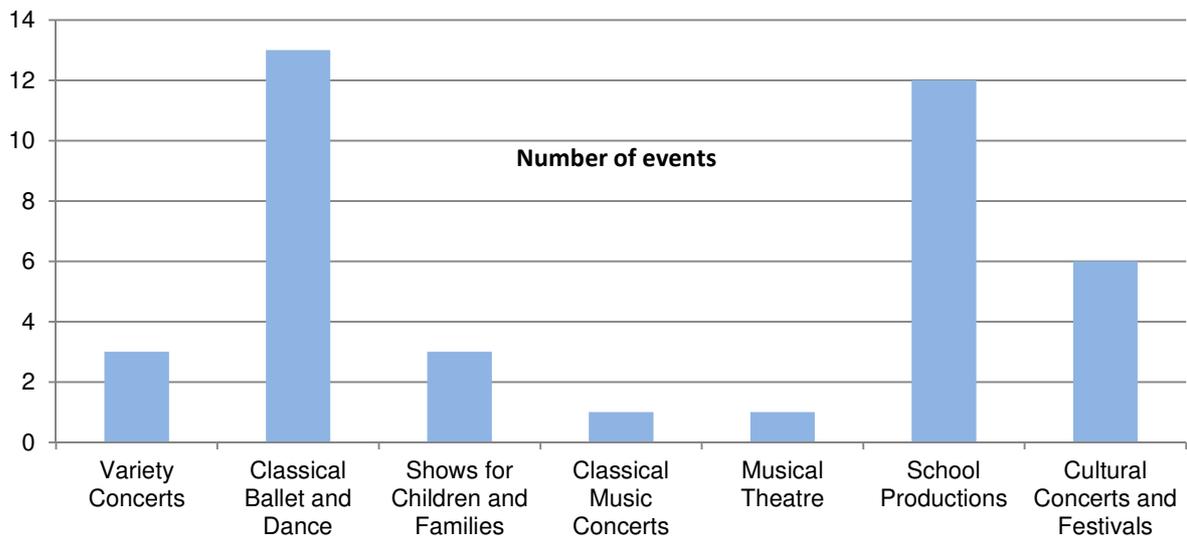


Ballet productions presented this year such as RNZB Dancing with Mozart, The Piano and Romeo and Juliet, and Russian Ballet with The Nutcracker and A Festival of Russian Ballet have resulted in overall good attendances. Children and Family shows such as The Wiggles, Magicians, Horrible Histories, Nano Girl and the outstanding Pss Pss from Europe have also been popular.

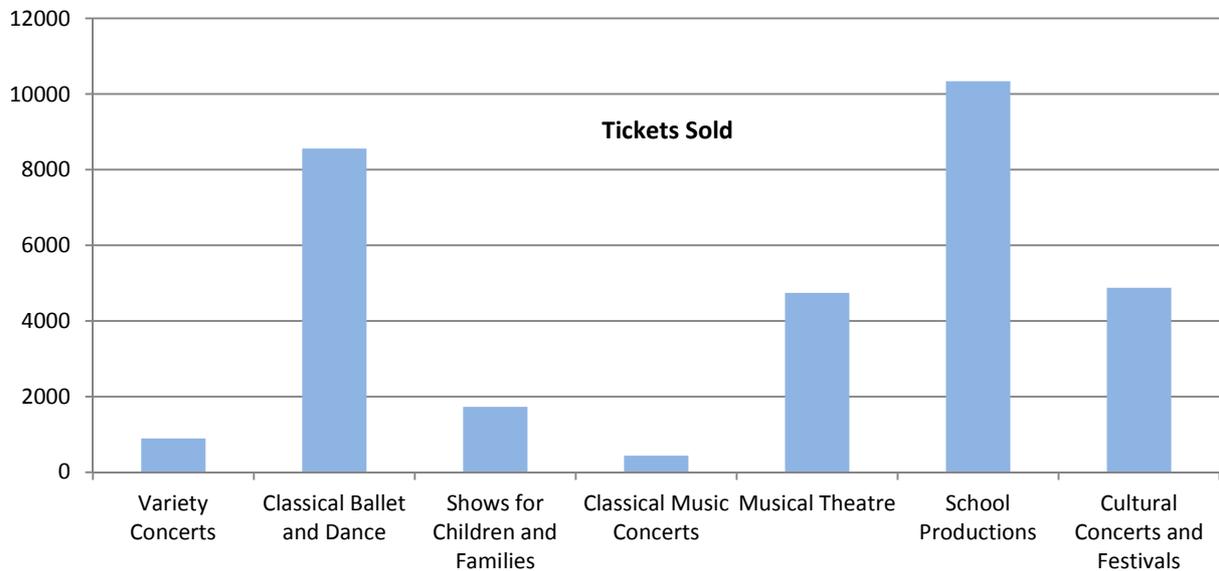
## From our community

Entertainment presented from our community hirers has also been excellent with venue bookings from this sector understandably higher than the commercial sector. Almost all community based ticketed events could be classified as family entertainment but for the purposes of identity, shows such as the Gang Show, Our Generation and The Big Sing have been classified in the Variety Concert sector. Ballet, Dance and Movement plus School Concerts are the foremost event types. However, School Concerts understandably receive the largest number of attendances.

### Community Ticketed Events (performances)

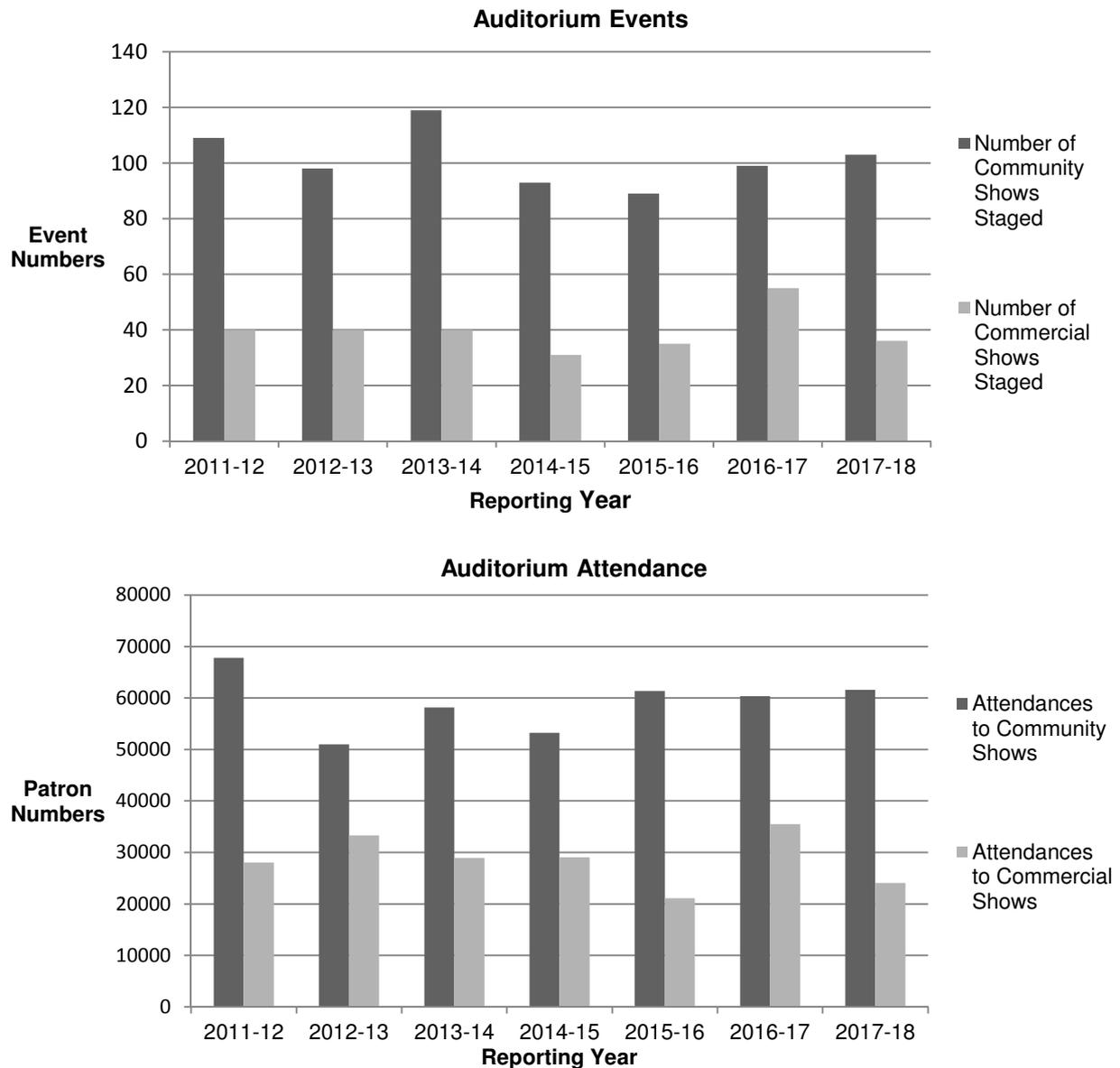


### Community Ticketed Events (Attendances)



Not all theatre activity requires ticketing and events such as Massey University and UCOL graduations and school prize-giving are not identified in the above statistics. Total auditorium live nights (performances and events from all sources) for this reporting period were 139, of which 36 were professional shows.

An increase in events is not always indicative of an increase in patronage. This is identified in the graphs below which show event and patronage trends over the past 7 years. The 2017-18 trend indicates a slight growth of 3.9% in community use along with the associated growth in attendance.



Significant productions in this year were:

- Herman's Hermits**  
 Producers: Showcase Entertainment.  
 Performed: Thurs 20 July. Attendance: 682 patrons.  
 One of the biggest groups out of the UK during the 1960's with their hits Mrs Brown, You've Got a Lovely Daughter, No Milk Today, I'm Henry VIII, There's a Kind of Hush. This was the group's farewell tour.
- Pss Pss (Switzerland)**  
 Producers: Compagnia Baccalà and Regent on Broadway Promotions.  
 Performed: 14<sup>th</sup> October. Attendance: 341  
 An amazing mix of aerialist acrobatics, clowning and absolute entertainment. A brilliant performance by 2 extremely talented artists.

- Nanogirl Live  
Producers: Nanogirl Labs Ltd  
Performed: 29<sup>th</sup> November. Attendance: 721  
Nanogirl explains the science behind each experiment in a way that's fun and easy to understand. The show starts with a small experiment to explain each idea and then with the help of a volunteer from the audience, takes the same principle and turn it into a BIG BANG! A brilliant show with a brilliant idea.
- Magicians  
Producers: Nopera Productions  
Performed: 24<sup>th</sup> October. Attendance: 1373 patrons.  
Starring five of the greatest international magicians on the planet. The audience witnessed unbelievable magic and illusion.
- Grease  
Producers: Manawatu Theatre Society and Regent on Broadway Promotions  
Performed: April for 8 performances. Attendance: 4742 patrons.  
An enjoyable version of this famous musical which followed the movie story. Good attendances signalled the popularity of this production.
- Michael Houstoun and Guests  
Producers: Regent on Broadway Promotions  
Performed: 5<sup>th</sup> May. Attendance: 368  
The first concert in the theatre's 20<sup>th</sup> Birthday Celebrations. An outstanding performance by some of New Zealand's top classical music artists.
- The Ten Tenors  
Producers: Event Entertainment Ltd  
Performed: 26<sup>th</sup> May. Attendance: 1342 patrons.  
The TEN Tenors are undoubtedly one of Australia's greatest entertainment success stories, with more than 90 million people worldwide witnessing their unmistakable charm, camaraderie and vocal power. A superb evening's entertainment.
- Jekyll and Hyde  
Producers: Tour Makers and Regent on Broadway Promotions.  
Performed: 26<sup>th</sup> June. Attendance: 217 patrons.  
Based loosely around the Jekyll and Hyde story, 5 talented performers took an audience, seated on the stage, to another hilarious dimension which involved slapstick, audience participation and scary but humorous moments. A brilliant evening of hilarious entertainment.

Royal New Zealand Ballet productions:

- Romeo and Juliet  
Performed: Thurs 21<sup>st</sup> September 2017 Attendance: 1260 patrons.  
A brand new ballet, with stunning sets and costumes by Oscar-winning designer James Acheson (The Last Emperor, Dangerous Liaisons) brought to life all of the splendour and seduction of Renaissance Verona, caught up in Prokofiev's passionate score. An outstanding ballet production.
- The Piano  
Performed: 28<sup>th</sup> March 2018 Attendance: 1102 patrons.  
Inspired by the film The Piano by Jane Campion.  
25 years ago, cinema goers around the world were captivated by the story of Ada McGrath and her daughter Flora, husband Alastair and lover Baines which unfolded against the wild grandeur and desolation of Aotearoa. A technically outstanding production that portrayed the story brilliantly.

- Dancing with Mozart.  
Performed: 23<sup>rd</sup> June Attendances: 628 patrons.  
A mixed bill of four outstanding dance works, set to the music of Wolfgang Amadeus Mozart delighted lovers of classical music, tutu ballets and contemporary dance alike. Another superb performance from RNZB.

The above shows could be considered the highlights for the year. However, there were many other productions of note such as The Wiggles Live, Rhys Darby Comedian, The Three Phantoms, Isla Grant, The Dublin Tenors, 7 Days Live, Foster and Allen, Beyond the Barricade, Manawatu Sinfonia Yellow River Concert and many more.

Growth within the Cultural Concerts and festivals sector of our operations has been positive. Major events in this period have been the Kapa Haka, Pasifika competitions, the Chinese communities "Moon Festival" and "Chinese New Year" concert and the Multicultural "World on Stage".

We had three events in the Kapa Hapa cultural genre the Pae Taiohi 3<sup>rd</sup> July (intermediate), Tangata Rau 10<sup>th</sup> March (senior) and Te Pae Tamariki 20<sup>th</sup>, 21<sup>st</sup> June (junior). The attendance at the Kapa Haka events grew from 4910 patrons/participants in 2015/16 to 5259 in 2017/18.

The Pasifika Fusion Pacific Island cultural festival in July drew in 2195 patrons/participants this year, an increase of 254 since 2015/16.

The Manawatu Multicultural Centre's "World on Stage" had developed significantly since its last concert in 2016. With an audience of 764 there were 162 performers representing our very diverse city - such as, Kenya, Cook Islands, India, Afghanistan, Japan, China, Russia and the Philippines, plus other wonderful local performers such as Sambo ao Vento samba group, who led the audience of all ages and backgrounds, out onto the street to dance after the show ended.

## **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 10 year strategic plan was due for review in 2018 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 following 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. It is not expected that an outcome will be immediate and will be measured over the next 2 years.

## **Theatre Assets**

Theatre maintenance and asset management is managed in 3 categories:

Heritage infrastructure and assets.

Any theatre that hosts 100,000 people throughout the year inevitably receives wear and tear, especially during youth festivals where high energy is a factor and large competitive teams are involved. Inevitably damage occurs and usually it's to areas that have heritage significance. In respect to any part of the theatre's heritage infrastructure or assets, it is important these are maintained by well trained and highly skilled technicians. Constant focus and inspections are made in regards to all heritage areas and assets. Carefully selected skilled tradespersons and technicians are engaged to undertake any work, alterations or repairs which are done in consultation with PNCC Property

Management. The asset management plan in respect to heritage has signalled the theatre carpets are listed for replacement. On inspection, there is at least 2 years before this becomes necessary. However, planning is already in place to source these specifically designed carpets.

#### General Asset and Building Maintenance.

It is important to note that two thirds of the theatre is 80 years old with all the issues relative to a building of that age and era. Constant and routine external maintenance is carried out during each year to mitigate any issues that are usual and predictable for an 80 year old building. This is managed by PNCC Property Management in consultation with Regent Theatre Trust Management. Internal assets that are the responsibility of the building owner are managed and maintained by PNCC Property Management in consultation with Regent Theatre Trust Management.

Significant internal asset management and maintenance undertaken in this year:

##### Public areas general lighting replacement.

The replacement of all general lighting luminaires in all public spaces to new technology LED units. This has occurred in all public spaces such as all toilet areas, Regency Room, Administration and Foyer corridors and Dressing rooms. The replacement of these lighting units will reduce energy consumption plus the considerable cost in lamp replacement.

##### Regency Room upgrade.

The complete repaint of the Regency Room walls and ceiling which has resulted in a fresh, new appearance.

There are crossovers in respect to the responsibility of repair or replacement of assets that were installed during the refurbishment and which are considered Council owned assets. This crossover occurs at times due to urgency and at other times due to the ability to fund the repair or replacement from alternative sources thereby saving the cost being met by the Council. Over the years, Council owned asset replacement from alternative funding sources has amounted to \$463K.

This year, there has been additional Council owned asset replacement funded by the Friends of the Regent due to availability of funds and, to some degree, urgency.

|   |             |
|---|-------------|
| The theatre's stage lighting dimmers rack system. | \$26,550.00 |
|---|-------------|

The total contribution towards the asset management and replacement of Council owned assets to date is now \$463,906.

#### Regent Theatre Trust asset management.

The Regent Theatre Trust assets are predominantly furniture and appliances to support the theatre's ability to deliver its hospitality responsibilities, plus administration support equipment such as office furniture and computers. Also included is a large resource of equipment to support the stage events such as specialised microphones and specialised lighting and projection equipment. These assets have realised a significant amount over the years totalling over \$1.75 million (\$314,756 after depreciation). The theatre has a comprehensive asset management plan. However, funding of equipment replacement through theatre operations and normal depreciation is rarely required due to the generous financial support from the Friends of the Regent.

#### Future Projects.

As was reported in the Trust's 6 month report, a significant improvement is planned to replace the theatre's aging sound system. Apart from the auditorium seating replacement in 2015, this project is possibly the most important improvement to be undertaken since the theatre's refurbishment. An application for funding has been lodged with the Central Energy Trust. A total of \$410,000 has been requested and the Trust is working on the basis that this application will be approved. It is very important this project proceeds therefore if the application is unsuccessful the Trust will urgently need to look to other funding providers for assistance.

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

This calendar year has signalled 20 years since the theatre's refurbishment and subsequent re-opening in May 1998. To celebrate this milestone, the Regent Theatre Trust organised a variety of entertainment through the support of Regent on Broadway Promotions and Palmerston North City Council. Key events and entertainment organised to mark this occasion is as follows:

- Michael Houstoun and Guests. Saturday 5<sup>th</sup> May  
This concert was the gala opening for the birthday celebration year and featured some of New Zealand most outstanding classical artists.
- The Four Seasons. Wednesday 6<sup>th</sup> June  
A special concert featuring Vivaldi's famous concerto performed by the Regent Festival Chamber Orchestra made up from members of the New Zealand Symphony Orchestra and featured soloist Yuka Eguchi, New Zealand Symphony Orchestra's Assistant Concertmaster. Special significance of this concert was the introduction of photographic images portraying the four seasons from the local region and which were presented on a large screen as the music played. The images were adjudicated and an award presented at the end of the concert.
- The Royal New Zealand Ballet - Dancing with Mozart. Saturday 23 June  
A special exhibition and function and pre-performance talk to not only celebrate the Regent 20<sup>th</sup> birthday but also 65 years since the inception of the Royal New Zealand Ballet.
- Hannah Fang and Friends. Saturday 27<sup>th</sup> October.  
A concert yet to be performed featuring a number of talented local musicians including the Manawatu Youth Orchestra and the Pipes and Drums of the Manawatu Scottish Band.

Other groups and performers who joined the birthday celebration programme with additional concerts and entertainment are as follows:

- Combined Manawatu Sinfonia and Manawatu Youth Orchestra. Featuring the Yellow River Piano Concerto (plus other classical pieces). 27<sup>th</sup> May.  
An outstanding concert featuring international Chinese conductor Canwei Li and piano soloist Xing Wang. This concert was co-hosted by the China Cultural Centre New Zealand.
- Night of Stars Saturday 16<sup>th</sup> June.  
An evening of outstanding music and song from opera and musical theatre, featuring Daniel Rodriguez and Marla Kavanaugh, plus many other talented musicians and performers.
- Abbey Musical Theatre - Rock of Ages Saturday 7<sup>th</sup> July.  
Originally performed in 2017, the Abbey Musical Theatre reassembled a one night only performance of this brilliantly presented musical to help support the theatre's birthday celebrations.
- Interactive and participatory dress-up movie nights.  
Sing Along Sound of Music Friday 13 July  
Rocky Horror Picture Show Friday 20<sup>th</sup> July  
Two fun nights of interactive movie entertainment which was hugely enjoyed by those who attended.
- Renaissance Singers Schola Sacra and Manawatu Sinfonia. Saturday 10<sup>th</sup> November.  
Yet to be performed, this concert will be the finale in the birthday celebration programme and will provide a superb ending to the theatre's 20<sup>th</sup> birthday.

Please note that five of the events listed above were not performed in this reporting period but are an integral part of the birthday celebrations and should be mentioned. The Regent Theatre Trust and Management wishes to thank all those who have contributed and are yet to contribute to this

milestone in the theatre's history. 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:

The Three Phantoms 6<sup>th</sup> August

A variety concert featuring 3 local performers who have gone on to perform professionally as the lead actors in the musical Phantom of the Opera. Songs performed were a mix of music from opera to musical theatre.

Pss Pss 14<sup>th</sup> November

At times, a particular theatre production stands out as a must see for all. Pss Pss was one of these productions and which the Regent Theatre Trust was able to bring to the city by way of Regent on Broadway Promotions. An award winning, brilliant piece of theatre which contained all aspects of entertainment from slapstick humour to acrobatics, circus and musicianship.

Grease the Musical 6<sup>th</sup> to 14<sup>th</sup> April (8 performances)

The Regent Theatre Trust was delighted to support this production which was produced, directed and performed by members by the Manawatu Theatre Society. A very successful season of 8 performances which attracted 4742 patrons.

Jekyll and Hyde 29<sup>th</sup> June

A production obtained through the theatre's relationship with PANNZ (Performing Arts Network New Zealand) trading as Tour Makers. A hilarious evening of entertainment based loosely on the macabre story Jekyll and Hyde and which involved audience participation. This was the theatre's first attempt at a performance totally situated on the stage with all patrons seated on the stage surrounding the performers.

## **The Friends of the Regent**

Financial support provided by the Friends of the Regent has been noted in the report on asset management above. Addition funding has also been provided to improve the comfort of patrons with the installation of an air curtain unit at the main entrance, plus the funding of a computer and video screens.

Total financial contributions and support provided by the Friends over the past 20 Years is \$827,126.

Financial support is not the total contribution made by the Friends of the Regent and 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 when 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 iconic performing arts facilities.

The services for ushering and front-of-house catering 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 to the theatre's infrastructure or 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 who look after the theatre's administration and ticketing, and Shamus Jackson and Cheenu Natarajan who are responsible for all things technical, Also our Front of House Management team of Chris Laing, Janice Jones and David Walsh who look after 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 towards another successful year in 2019. The theatre's relationship with a number of its key hirers has established future commitments well into 2022 and beyond.

Performing Arts Competitions New Zealand (PACANZ) has confirmed Palmerston North as the permanent home for future competition festivals, and which is based principally at the Regent on Broadway. The PACANZ festival is the pinnacle of award festivals in respect to the performing arts and attracts contestants from all over New Zealand. Almost all top New Zealand performers have launched their professional careers by achieving honours at the PACANZ festival. The PACANZ festival utilises all key central city performing arts venues.

The Abbey Musical Theatre has also confirmed their commitment with the booking of dates out until 2022. Traditionally the Abbey Theatre booking at the Regent on Broadway has been for one major musical theatre production per year. The new dates booked confirm there will be two major musical theatre productions in 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 2018

Charles Forbes  
General Manager

## Statistics for the year ended 30<sup>th</sup> June 2018

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

|   | 2014/15 | 2015/16 | 2016/17 | 2017/18 |
|---|---------|---------|---------|---------|
| Number of events held at the Regent on Broadway   | 413     | 367     | 420     | 365     |
| Auditorium days usage                             | 179     | 158     | 204     | 158     |
| Auditorium live nights. Commercial (actual shows) | 31      | 35      | 55      | 36      |
| Auditorium live nights. Community (actual shows)  | 93      | 89      | 99      | 103     |
| 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                   | 87,761    | 89,280    | 100,576   | 91,065    |
| Our total attendances were sourced from:          |           |           |           |           |
| National / International Theatre                  | 22,487    | 19,494    | 31,075    | 23,175    |
| Conferences and other commercial activities       | 11,703    | 8,239     | 8,293     | 6,285     |
| Local Theatre                                     | 27,185    | 34,579    | 38,474    | 38,450    |
| Schools, Massey, IPC and UCOL                     | 24,486    | 26,607    | 19,903    | 22,493    |
| Other local events                                | 1,900     | 361       | 2,830     | 662       |
| Total attendances since we re-opened in May 1998: | 1,822,955 | 1,912,235 | 2,012,811 | 2,103,876 |

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

|  |             |             |             |             |
|--|-------------|-------------|-------------|-------------|
| Total theatre revenue – hire and cost recoveries | \$462,498   | \$414,559   | \$477,228   | \$416,263   |
| Operational Grant from PN City Council           | \$234,643   | \$236,521   | \$215,761   | \$220,077   |
| Expenses (less depreciation)                     | (\$661,811) | (\$634,795) | (\$643,744) | (\$648,977) |
| Depreciation (Principally donated assets)        | (\$90,242)  | (\$97,181)  | (\$88,331)  | (\$90,801)  |
| Operating surplus (deficit) after all costs      | (\$54,912)  | (\$80,896)  | (\$39,086)  | (\$103,438) |

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

|   |         |          |            |          |
|---|---------|----------|------------|----------|
| Surplus (Deficit) from <i>Regent on Broadway Promotions</i> | (\$254) | \$19,614 | (\$23,048) | \$17,938 |
| Number of shows undertaken                                  | 2       | 6        | 4          | 7        |

### Measures of activities of the EventTICKETINGCentre

|   |          |         |          |          |
|---|----------|---------|----------|----------|
| Surplus (Deficit) from the EventTicketingCentre | \$12,216 | \$4,420 | \$32,751 | \$25,376 |
|---|----------|---------|----------|----------|

### Measures of activities of the Regent Social Media

| Regent on Broadway Facebook activity | 2016 | 2017 | 2018 |
|--------------------------------------|------|------|------|
| Total Reach                          | 540  | 1341 | 2843 |
| Total Followers                      | 3221 | 3363 | 3825 |
| Total Likes                          | 3310 | 3463 | 3979 |

Communitrak survey.  
Visitor satisfaction  
rating

| 2012 | 2013          | 2014 | 2015          | 2016          | 2017 | 2018          |
|------|---------------|------|---------------|---------------|------|---------------|
| 98%  | Not available | 98%  | Not available | Not available | 97%  | Not available |

**Regent Theatre Trust Board 2017 to 2018 Annual Report**

**June 2018 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)

| <b><u>2016 - 2017 Year Statistics</u></b>  |     |       |                     |                                    |       |      |                 |              |                        |  |
|--|-----|-------|---------------------|------------------------------------|-------|------|-----------------|--------------|------------------------|--|
| <b>Half Year totals</b>                    |     |       |                     |                                    |       |      |                 |              |                        |  |
| Total days auditorium is used              |     |       | 120                 | Total days auditorium is available |       |      | 154             |              |                        |  |
| Professional events                        | 26  | 21.7% | Professional events | 26                                 | 16.9% | 1.10 | Events per week | 4.80         | Events per month       |  |
| Community events                           | 94  | 78.3% | Community events    | 94                                 | 61.0% | 3.99 | Events per week | 17.34        | Events per month       |  |
| Remaining days the Auditorium is available |     |       |                     | 34                                 | 22.1% |      |                 | <u>22.14</u> | Total Events per month |  |
| <b>Full Year totals</b>                    |     |       |                     |                                    |       |      |                 |              |                        |  |
| Total days auditorium is used              |     |       | 213                 | Total days auditorium is available |       |      | 308             |              |                        |  |
| Professional events                        | 53  | 24.9% | Professional events | 53                                 | 17.2% | 1.12 | Events per week | 4.88         | Events per month       |  |
| Community events                           | 160 | 75.1% | Community events    | 160                                | 51.9% | 3.39 | Events per week | 14.75        | Events per month       |  |
| Remaining days the Auditorium is available |     |       |                     | 95                                 | 30.8% |      |                 | <u>19.63</u> | Total Events per month |  |

| <b><u>2017 - 2018 Year Statistics</u></b>  |     |       |                     |                                    |       |      |                 |              |                        |  |
|--|-----|-------|---------------------|------------------------------------|-------|------|-----------------|--------------|------------------------|--|
| <b>Half Year totals</b>                    |     |       |                     |                                    |       |      |                 |              |                        |  |
| 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% |      |                 | <u>16.42</u> | Total Events per month |  |
| <b>Full Year totals</b>                    |     |       |                     |                                    |       |      |                 |              |                        |  |
| Total days auditorium is used              |     |       | 158                 | Total days auditorium is available |       |      | 308             |              |                        |  |
| Professional events                        | 36  | 0.0%  | Professional events | 36                                 | 11.7% | 0.76 | Events per week | 3.32         | Events per month       |  |
| Community events                           | 122 | 0.0%  | Community events    | 122                                | 39.6% | 2.59 | Events per week | 11.24        | Events per month       |  |
| Remaining days the Auditorium is available |     |       |                     | 150                                | 48.7% |      |                 | <u>14.56</u> | Total Events per month |  |

# FRIENDS OF THE REGENT PRESIDENTS REPORT

**For the 2017-18 year ended 30 June 2018**

It is with pleasure and pride I present the Presidents Report to the 2018 AGM.

It has been another fulfilling and at times a very busy year for "The Friends of the Regent" It commenced with Pat Snoxall accepting the position of joint Patron with Anna Leese. These positions are joint Patrons of both "The Friends of the Regent" and "Regent on Broadway". We were especially pleased that Pat accepted this position as his nomination reflected the passion and the tireless efforts he has made to promote the theatre. It also reflects the high esteem in which he is held throughout the theatre community in the Manawatu.

2018 was the 20<sup>th</sup> anniversary of the reopening of the restored Regent Theatre and was celebrated with a classical concert featuring Michael Houston a previous patron of the theatre. Celebrations continued with members of the Regent Festival Orchestra performing Vivaldi's Four Seasons accompanied by an exhibition from the Manawatu Camera Club.

Patrons from out of town or overseas cannot believe this beautiful theatre was very nearly demolished and a huge debt of gratitude is owed to the original "Friends" and those who campaigned to save the theatre. The cultural, recreational and civil heart of Palmerston North would have been the poorer had the demolition taken place.

Once again, the front of house and catering duties, performed by the Friends of the Regent, contributed significantly to the successful running of The Regent on Broadway. During the last financial year 764 ushers worked 125 shows raising \$43,668-00. This enabled The Friends to contribute funds for the purchase of 5 LED television screens, foyer heat curtain, technicians lap top computer, MA2 lighting console, replacement dimmer packs, Video switching unit and high resolution video camera The total value being in excess of \$100,000.

The replacement of the lighting console and the dimmer packs were necessary because of failure of existing equipment. We were fortunate we had the reserves to be able to finance the emergency replacement of these items. This justifies the committee resolution to maintain a minimum bank balance of \$50,000.

The Regent on Broadway management and Board continue to be innovative while searching for opportunities for the theatre. An example of this was the production of Jekyll and Hyde with the stage being used as the auditorium and the audience and performers sharing the stage area. "The Friends" will fully cooperate with any innovation that enhances the prospects for the theatre.

Another innovation was the inclusion of "Abbey Musical Theatre" ushering personnel during the season of "Wicked". These ushers underwent training by the "Friends" and were under the control of the "Head Usher". The volunteers were identified as "Abbey" members and on most occasions were very successful. The rationale behind this move was that "Abbey" ushering staff who normally perform at their own theatre were being excluded from participating in productions at The Regent. There are other events at the Regent where the organisers provide their own ushering staff such as Massey University Graduations or school productions but the Friends must always provide control and safety personnel. We see these occasions as being the exception rather than the rule and each case judged on its merits in conjunction with Regent management.

This year we inducted and trained six new volunteers with their first shows being during the season of "Wicked" This is the first group of new volunteers for some time and there are still people on the waiting list. We have approximately 80 active volunteers and do not want to increase this number significantly as it limits the opportunity for member's involvement.

My most sincere thanks to all those who offer their time to service the Regent shows especially the committee who all contributed to the running of the Friends including Adam as vice president and I appreciated his taking over during my absence. Christine as treasurer and Lesley as Secretary played vital roles in the smooth running of the organisation. I appreciated the guidance provided by Jo-Ann as Immediate Past President. Also Merrilyn for the excellent work she has undertaken in training not only with new inductees but making the annual training interesting and relevant. Janice once again has provided excellent and interesting newsletters and Lilian very interesting and informative "In the

Spotlight", Jenny has the unenviable job of maintaining the waistcoats in serviceable condition. Also making valuable contributions to the committee were Jan Rauddonikis and Debs Marshall  
My special thanks to Lilian (Roster coordinator), Jann (Catering) who at times were under extreme pressure to provide volunteers as and when required.  
Also a special thanks to Janice and Bill Jones and Christine Earle for persevering with fitting the name plaques to the seats. These are now fitted to the back of seats making them more visible and give due recognition to those who contributed to the saving of The Regent.

I thank the Regent Manager Charles Forbes and the Board for their confidence and look forward to future communication. Included in the future wish list is the replacement of the stacking chairs for the Regency room and there will no doubt be further items we can assist with as required.  
I thank all members for their service and enthusiasm and look forward to another busy year in 2018/2019.

I leave you with the purpose of "Friends of the Regent" which is to enhance the theatre experience of patrons to Regent On Broadway

Peter Doherty

President Friends of the Regent

## Regent on Broadway Planned Strategies for 2017/18.

### Performance Outcomes

| 1. To maintain the architectural and historical significance of the Regent on Broadway for future generations.  |   |          |   |
|---|---|----------|---|
| Planned strategy  | Outputs (KPIs)  |          |   |
|   | 2017/18   | Outcome  |   |
| Maintain and develop the internal and external historic features and general structure of the building.   | Review, plan and implement the necessary maintenance and upgrading tasks and utilise skilled workers and consultants.                           | Achieved | The (theatres) maintenance programme has continued this year with a full upgrade of the theatre's general lighting, in all public spaces, to LED low consumption luminaires.<br><br>A complete repaint/refurbishment of the Regency room, achieving an almost new appearance.   |
|   | Increase and improve the theatres hospitality space.  | Achieved | The completion of the new bar/foyer expansion project. Total project costs \$152,598.00, principally funded by Eastern and Central Trust, the Friends of the Regent and the Regent Theatre Trust.   |
| Develop and promote events that reflect the architectural and or historical significance of the venue and its significant point of difference as a venue. | Plan the 20 year anniversary celebrations of the Regent's Restoration and Refurbishment, in conjunction with the <i>Friends of the Regent</i> . | Achieved | 10 events are planned for this calendar year to celebrate 20 years since the refurbishment and subsequent reopening of the theatre in May1998.<br><br><ul style="list-style-type: none"> <li>• 5 Events have been performed in this reporting year</li> <li>• 5 Events will be performed in the 2018-19 reporting year.</li> </ul> <p>This project involves support from the Friends of the Regent plus significant support from the Palmerston North City Council.</p> |
| Review and maintain and develop key partnerships relating to the architectural and historical significance of the building.                               | Annually review Heritage New Zealand designation.   | Achieved | The Heritage New Zealand designation was reviewed in this year by insuring the correct designation was listed on the Heritage NZ web site.  |

| 1. To maintain the architectural and historical significance of the Regent on Broadway for future generations. |  |          |   |
|--|--|----------|---|
| Planned strategy   | Outputs (KPIs)   |          |   |
|  | 2017/18  | Outcome  |   |
|  | Develop partnerships with relevant historical organisations e.g. Historic Places Trust, Manawatu Heritage etc. | Achieved | A Heritage places open day in conjunction with the Historic Places Trust was held 5 <sup>th</sup> November 2017 |

| 2. To be an exciting performing arts and multi-purpose community venue.  |  |              |   |
|--|--|--------------|---|
| Planned strategy   | Outputs (KPIs)   |              |   |
|  | 2017/18  | Outcome      |   |
| Review, plan and implement an updated audience development strategy which encourages diversity of audience and participants. | To scope the potential of a booking (professional or community) to strategically develop the audience/participation base and or create added benefit for the Regent e.g. the Moon Festival performance with the Chinese Community or Pasifika. | Achieved     | The theatre hosted the following events which were strategic to developing audience/participation base and adding benefit to the Regent: <ul style="list-style-type: none"> <li>• Pacifica Fusion. Pacific Island cultural festival. 2,383 patrons and participants.</li> <li>• Chinese Moon Festival. 566 patrons and participants.</li> <li>• Chinese New Year Festival. 511 patrons.</li> <li>• DanceNZmade Series. 3,960 patrons and participants.</li> <li>• Performing Arts Competition Association NZ. 1408 patrons and participants.</li> <li>• Multicultural Performing Arts Festival. 1064 patrons and participants.</li> </ul> |
|  | Develop the concept of an annual Mid-Winter series of events for July as a marketing strategy for the venue.   | Not Achieved | The development/planning of a mid-winter (festival) programme in July 2019 is no longer feasible due to other bookings.   |
| To utilise <i>Regent on Broadway Promotions</i> to develop strategic events that balance programming.                        | Actively to source new, exciting events that would not necessarily come to Palmerston North.   | Achieved     | 8 events were sourced/held that would not have otherwise be performed in Palmerston North   |
|  | To review annually.  | Achieved     | A review of the forward booking schedule is conducted at the monthly Board meetings.  |

| <b>2. To be an exciting performing arts and multi-purpose community venue.</b> |   |                |  |
|--|---|----------------|--|
| <b>Planned strategy</b>  | <b>Output (KPIs)</b>  |                |  |
|  | <b>2017/18</b>  | <b>Outcome</b> |  |
| To maintain, review, develop and increase community usage.                     | Actively to promote the unique resources and the affordable pricing structure available to theatre users. | Achieved       | The promotion of the theatre's resources and pricing structure is available on the theatre's web site and is provided to all booking enquiry's and potential hirers. |
|  | To host 8 annual school productions/graduations.  | Achieved       | The theatre hosted 11 school productions (concerts) and 12 school prize-giving's in this reporting year.   |

| <b>3. To be professionally maintained and operated and financially secure.</b>   |   |                |   |
|--|---|----------------|---|
| <b>Planned strategy</b>  | <b>Outputs (KPIs)</b>   |                |   |
|  | <b>2017/18</b>  | <b>Outcome</b> |   |
| Review, implement and resource professional development to ensure a professional standard of theatre and venue management. | Identify areas of staff, board and volunteer training, implement and review a training programme. | Achieved       | 4 volunteer training sessions were undertaken in this reporting year.<br><br>Staff attendance to 1 EVANZ seminar/congress<br><br>Staff attendance to 1 EVANZ workshop.<br><br>Staff attendance to 1 ETNZ technical training workshop. |
|  | Undertake an annual Board, staff and key organisational relationship review.                      | Not Achieved   | Relationship reviews for Board, Staff and key organisations are ongoing.  |
|  | Identify gaps and provide social media training.  | Achieved       | Workshops and discussions have occurred for social media training which is part of the development of a comprehensive marketing strategy  |
| Ensure sound financial, legal, compliance operation, and technical and management systems.                                 | Maintain all current financial reserves.  | Achieved       | Current financial reserves have been maintained   |

### 3. To be professionally maintained and operated and financially secure.

| Planned strategy | Outputs (KPIs)  |          |  |
|------------------|---|----------|--|
|                  | 2017/18   | Outcome  |  |
|                  | Ensure a sound annual audit making sure all information required is in a readily accessible form.                                     | Achieved | A sound Audit was conducted and all information required was readily available.  |
|                  | Review financial operations with accountant/auditor and implement any changes.  | Achieved | The review of all financial requirements and operations is conducted during the Trust's annual audit and any changes requested are implemented.  |
|                  | Review and develop fundraising strategies and plan and scope new initiatives.   | Achieved | A fundraising strategy has been developed involving a new initiative for the funding of a \$410,024.00 project from Central Energy Trust   |
|                  | Insure all insurance covers are in place (Board, public liability, health and safety, venue etc).                                     | Achieved | Sound insurance cover is in place to cover all aspects of the Boards responsibilities.   |
|                  | Annually review all insurances and legal documents and implement any recommendations or changes.                                      | Achieved | The review of the Boards Insurance and Legal documents was undertaken in this reporting period. Changes to the Boards insurance requirements were implemented. No changes to the Boards legal documents were undertaken. |
|                  | Annually review human resource needs, policies and plans e.g. health and safety, compliance, communication, IT and technical systems. | Achieved | The theatre's Human Resources, Health and Safety Policies and IT and Technical Systems are reviewed during monthly staff meetings and monthly Health and Safety meetings.  |
|                  | Review Board policies and the annual Board work programme.  | Achieved | The Boards work programme is reviewed at each monthly Board meeting. The Board's policies are reviewed as required.  |
|                  | Review the annual event programme against the strategic priorities.   | Achieved | A review of the Boards strategic priorities was undertaken and a new strategic policy has been implemented for the next 3 years.   |
|                  | Undertake annual staff and Board performance reviews.   | Achieved | Staff reviews was conducted during the financial year 2017-18.   |

**3. To be professionally maintained and operated and financially secure.**

| Planned strategy  | Outputs (KPIs)   |          |  |
|---|--|----------|--|
|   | 2017/18  | Outcome  |  |
|   | Annually review and scope theatre technical capabilities and develop a replacement or advancement plan e.g. Theatre sound system and digital projection. | Achieved | A review was undertaken of the theatres technical capabilities with the intention of replacing the aging sound system.   |
| Ensure a strong relationship with Friends of the Regent to supply front of house services and resource development. | Annual review of relationship, regular meetings and reports.   | Achieved | Regular monthly meetings are undertaken with representatives of the Friends of the Regent  |
|   | Plan and collaborate annually on resource development and events.  | Achieved | Continued planning resource development has occurred in the year with the provision of a total \$100,213.60 of valuable equipment donated by the Friends of the Regent.  |
|   | Host a “thank you” event annually.   | Achieved | A thank you evening and an associated entertaining event was held 16 <sup>th</sup> February.   |
|   | Acknowledge and promote the <i>Friends of the Regent</i> role and the benefits to the <i>Regent on Broadway</i> are to be included in Regent material.   | Achieved | The Friends of the Regent role and benefit to the theatre are acknowledged, especially through the Regent Web Site, Facebook, when a Board or staff member are engaged to speak about the theatre and through the theatre’s publicist. |

| 4. Develop and maintain a strong strategy for marketing partnerships and collaborations   |  |                                 |  |
|---|--|---------------------------------|--|
| Planned Strategy  | Outputs (KPI's)  |                                 |  |
|   | 2017/18  | Outcome                         |  |
| To maintain strong current relationships and to seek new partnerships in order to retain a strong position in the community and develop “added benefit” to the Regent through collaboration and partnerships e.g. Key Promoters, PNCC, Friends of the Regent, key arts, cultural and community organisations and Funders. | <p>Work alongside existing arts/community partner organisations to maintain and develop the use of the theatre.</p> <p>Review current relationships and scope new relationships.</p>   | <p>Achieved</p> <p>Achieved</p> | <p>Constant liaison is undertaken with all community arts groups and all potential users of the theatre especially the regions schools.</p> <p>The networking and engagement with all Australian and New Zealand promoters and event managers and management companies is ongoing to develop relationships so that the Regent on Broadway is recognised as an excellent and viable destination for all types of events and performers.</p> |
| To market the unique points of interest of the Regent on Broadway.  | Scope and plan 20th anniversary event/s.   | Achieved                        | The scoping and planning of events to celebrate the 20 <sup>th</sup> anniversary was undertaken with 5 events held in this reporting year (10 events overall).   |
| To scope and establish new strategic relationships to further diversify usage.  | Review and scope relationships and partnerships or collaborations with groups representing cultural diversity e.g. Scope a partnership or collaboration with the Chinese Community re Moon Festival, Chinese New Year, celebrations, or with Pasifika, Kapa Haka festivals, Diwali or youth and the Manawatu Multi Cultural Council. | Achieved                        | <p>Culturally diverse productions hosted:</p> <ul style="list-style-type: none"> <li>• Pacifica Fusion. Pacific Island cultural festival. 26-27 July</li> <li>• Chinese Moon Festival. 16 Sept.</li> <li>• Chinese New Year Festival. 14 Feb.</li> <li>• Tangata Rau Kapa Haka. 10 March.</li> <li>• Te Pae Tamariki Kapa Haka. 14-15 June.</li> <li>• Multicultural Performing Arts Festival. 30 June</li> </ul>                          |
| To review and update the Regent on Broadway marketing and audience development plan   | <p>Develop a social media strategy in collaboration with <i>Friends of the Regent</i>.</p> <p>Review the current audience development strategy.</p> <p>Review and develop Regent subscriber data base.</p>   | Achieved                        | A total review of the theatre's marketing strategy and objectives is underway. This review incorporates all aspects of the theatre's marketing through to the theatre's audience/hirer development strategy and the associated data bases.   |

| <b>4. Develop and maintain a strong strategy for marketing partnerships and collaborations</b>  |   |                |  |
|---|---|----------------|--|
| <b>Planned Strategy</b>   | <b>Output (KPIs)</b>  |                |  |
|   | <b>2017/18</b>  | <b>Outcome</b> |  |
| To create a vibrant synergy with Broadway.  | Regular meetings with key organisations or business e.g. monthly get-togethers with other Broadway tenants - to develop a unified plan of strategy. | Not Achieved   | In liaison with PNCC Council Officers, meetings with some key Broadway organisations and businesses was undertaken.  |
| To maintain and develop new and existing relationships with key youth organisations and institutions through a youth engagement strategy. | Support a schools or community youth performing arts project.<br>To host 1 related event.   | Achieved       | Palmerston North Boys' High School World Vision Committee presented Our Generation United. The event was hosted and partially sponsored by the Regent Theatre. |

### Summary of Key Performance Outcomes for 2017/18

| <b>2. To be an exciting performing arts and multi-purpose community venue.</b>  | <b>2017/18</b> |          | <b>Outcome</b>   |
|---|----------------|----------|--|
| To maintain, review, develop and increase community usage and to actively promote the unique resources and the affordable pricing structure available to theatre users.<br><br>The number of school productions/graduations to be hosted. | 8              | Achieved | 13 School productions were hosted.<br><br>12 school prize giving's were hosted |
| <b>4. Develop and maintain a strong strategy for marketing partnerships and collaborations.</b>   |                |          |  |
| To maintain and develop new and existing relationships with key youth organisations and institutions through a youth engagement strategy.<br><br>The number of related events hosted.   | 1              | Achieved | 1 Youth organisation event held  |

**Additional Summary of Performance Outcomes for 2017/18 based on performance measures as set for the 2016/17 reporting year.**

| 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.                         | Target   | Outcome                     |                              |           |
|---|----------|-----------------------------|------------------------------|-----------|
|   |          | 2016/17 results (last year) | 2017/18 This reporting year. |           |
| Percentage of revenue from auditorium hireage from commercial use: Not less than  | 55%      | 66.91%                      | Achieved                     | 67.32%    |
| The number of live nights at full commercial rates: Not less than   | 40       | 53                          | Not Achieved                 | 36        |
| Percentage of attendances to commercial events in respect to total attendances: Not less than   | 30%      | 39.14%                      | Achieved                     | 31.65%    |
| 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  | \$40,000 | \$104,734                   | Achieved                     | \$100,214 |
| 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        | 5                           | Achieved                     | 5         |
| 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        | 13                          | Achieved                     | 12        |
| Days the auditorium is used for tertiary graduation ceremonies: No less than  | 10       | 13                          | Achieved                     | 11        |

|   | Target  | Outcome  |                              |  |
|---|---------|--|------------------------------|--|
|   |         | 2016/17 results (last year)                        | 2017/18 This reporting year. |  |
| Percentage of attendances to community events in respect to total attendances: Not less than  | 60%     | 60.86%   | Achieved                     | 68.35%   |
| Accommodating community generated requests for the use of Regent amenities: Not less than   | 95%     | 100%   | Achieved                     | 99%  |
| <b>5. To consider and/or participate in encouraging local productions of major stage shows and musical events</b>   |         |  |                              |  |
| Major productions by local theatre groups: Least number of shows  | 1       | 1  | Achieved                     | 1  |
| <b>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</b> |         |  |                              |  |
| Number of functions/events held in the Regency Room: No less than   | 35      | 39   | Achieved                     | 35   |
| Number of functions/events held in the Rehearsal Room: No less than   | 100     | 184  | Achieved                     | 183  |
| <b>7. To consider and/or participate in encouraging national/international artists and productions.</b>   |         |  |                              |  |
| Major productions by professional theatre groups: Least number of shows   | 1       | 4  | Achieved                     | 6  |
| <b>8. To provide an exciting and innovative programme of cultural and community events with broad appeal</b>  |         |  |                              |  |
| Total live night for the year   | 160     | 213  | Not Achieved                 | 139  |
| Total attendances over the year for all events  | 100,000 | 100,576  | Not Achieved                 | 91,065   |
| The Council's communitrak survey confirms the continuing contribution to the city's economic and cultural wellbeing   |         | The 2017 survey confirm a 97% visitor satisfaction | Not Achieved                 | No survey was conducted in this reporting year |

| 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. | Target | Outcome                     |                              |  |
|---|--------|-----------------------------|------------------------------|--|
|   |        | 2016/17 results (last year) | 2017/18 This reporting year. |  |
| The two yearly communitrak survey for visitor satisfaction: Not less than   | 90%    | 97%                         | Not Achieved                 | No survey was undertaken in this reporting year      |
| To add new subscribers to the Regent database : Not less than   | 5%     | No data available           | Not Achieved                 | Unable to report                                     |
| 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.                     |        |                             |                              |  |
| To invest in a maintenance fund to meet general maintenance obligations: No more than   | \$150k | \$150k                      | Achieved                     | A maintenance fund of \$150k is currently maintained |

## **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 2018**

|  | <i>Note</i> | <b>2018</b><br>\$ | <b>2017</b><br>\$ |
|--|-------------|-------------------|-------------------|
| <b>Revenue</b>                           |             |                   |                   |
| Theatre hire                             |             | 189,424           | 217,168           |
| Recoveries and commissions               |             | 219,405           | 253,169           |
| Council Funding – PNCC                   |             | 220,077           | 215,761           |
| Recovered impaired receivables           |             | -                 | -                 |
| Interest revenue                         |             | 7,434             | 6,891             |
| <b>Total income</b>                      |             | <b>636,340</b>    | <b>692,989</b>    |
| <br><b>Expenses</b>                      |             |                   |                   |
| Operating costs                          | 2           | 201,213           | 212,320           |
| Administration costs                     | 2           | 70,080            | 66,142            |
| Employee related costs                   |             | 377,684           | 365,282           |
|  |             | <b>648,977</b>    | <b>643,744</b>    |
| <b>Net operating surplus / (deficit)</b> |             | <b>(12,637)</b>   | <b>49,245</b>     |

*These statements are to be read in conjunction with the notes and accounting policies on pages 40-50*

**Regent Theatre Trust Board.**  
**Regent on Broadway Promotions**  
**For the year ended 30 June 2018**

|  | <i>Note</i> | <b>2018</b><br>\$ | <b>2017</b><br>\$ |
|--|-------------|-------------------|-------------------|
| <b>Revenue</b>                           |             |                   |                   |
| Trash Test Dummies                       |             | -                 | 1,646             |
| Legendary Divas                          |             | -                 | 1,526             |
| A Chorus Line                            |             | -                 | 72,955            |
| Cats 2016                                |             | -                 | 36,312            |
| Doris Day                                |             | -                 | 5,101             |
| Jekyll & Hyde                            |             | 4,720             | -                 |
| 20 <sup>th</sup> Birthday                | 21          | 36,925            | -                 |
| Grease                                   | 21          | 112,209           | -                 |
| Pss Pss                                  |             | 1,765             | -                 |
| August Festival                          |             | 28,834            | -                 |
| <b>Total income</b>                      |             | <b>184,453</b>    | <b>117,540</b>    |
| <b>Expenses</b>                          |             |                   |                   |
| August Festival                          |             | -                 | 345               |
| Trash Test Dummies                       |             | -                 | 7,370             |
| Legendary Divas                          |             | -                 | 5,162             |
| A Chorus Line                            |             | -                 | 87,933            |
| Cats 2016                                |             | -                 | 33,062            |
| Doris Day                                |             | -                 | 6,716             |
| Jekyll & Hyde                            |             | 2,920             | -                 |
| 20 <sup>th</sup> Birthday                |             | 40,152            | -                 |
| Grease                                   |             | 79,766            | -                 |
| Pss Pss                                  |             | 8,959             | -                 |
| August Festival                          |             | 34,718            | -                 |
|  |             | <b>166,515</b>    | <b>140,588</b>    |
| <b>Net operating surplus / (deficit)</b> |             | <b>17,938</b>     | <b>(23,048)</b>   |

*These statements are to be read in conjunction with the notes and accounting policies on pages 40-50*

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

|  | <i>Note</i> | <i>2018</i><br>\$ | <i>2017</i><br>\$ |
|--|-------------|-------------------|-------------------|
| <b>Revenue</b>                           |             |                   |                   |
| Interest revenue                         |             | 1,282             | 1,777             |
|  |             | <hr/>             | <hr/>             |
| <b>Total income</b>                      |             | <b>1,282</b>      | <b>1,777</b>      |
|  |             | <hr/>             | <hr/>             |
| <b>Expenses</b>                          |             |                   |                   |
| Piano maintenance                        |             | 8,017             | 217               |
|  |             | <hr/>             | <hr/>             |
|  |             | 8,017             | 217               |
|  |             | <hr/>             | <hr/>             |
| <b>Net operating surplus / (deficit)</b> | <b>16</b>   | <b>(6,735)</b>    | <b>1,560</b>      |
|  |             | <hr/>             | <hr/>             |

*These statements are to be read in conjunction with the notes and accounting policies on pages 40-50*

**Regent Theatre Trust Board.**  
**Event Ticketing Centre**  
**For the year ended 30 June 2018**

|  | <i>Note</i> | <b>2018</b>    | <b>2017</b>    |
|--|-------------|----------------|----------------|
|  |             | <b>\$</b>      | <b>\$</b>      |
| <b>Revenue</b>                           |             |                |                |
| Ticketing fees                           |             | 111,121        | 127,823        |
| Interest revenue                         |             | -              | 13             |
| Recoveries                               |             | -              | -              |
|  |             | <hr/>          | <hr/>          |
| <b>Total income</b>                      |             | <b>111,121</b> | <b>127,836</b> |
|  |             | <hr/>          | <hr/>          |
| <b>Expenses</b>                          |             |                |                |
| Cost of sales                            |             | 5,244          | 6,470          |
| Eftpos terminals / computers             |             | 1,686          | 1,722          |
| Electricity                              |             | 2,900          | 2,392          |
| Freight                                  |             | 903            | 477            |
| Employee related costs                   |             | 61,445         | 62,750         |
| Rental                                   |             | -              | -              |
| Stationery                               |             | 98             | 140            |
| Telephone                                |             | 4,059          | 10,754         |
| Training                                 |             | -              | -              |
| Marketing and promotion                  |             | 9,410          | 10,380         |
|  |             | <hr/>          | <hr/>          |
|  |             | 85,745         | 95,085         |
|  |             | <hr/>          | <hr/>          |
| <b>Net operating surplus / (deficit)</b> |             | <b>25,376</b>  | <b>32,751</b>  |
|  |             | <hr/>          | <hr/>          |

*These statements are to be read in conjunction with the notes and accounting policies on pages 40-50*

**Regent Theatre Trust Board.**  
**Statement of financial performance**  
**For the year ended 30 June 2018**

|   | <i>Note</i> | <i>2018</i><br><i>\$</i> | <i>2018</i><br><i>Budget \$</i> | <i>2017</i><br><i>\$</i> |
|---|-------------|--------------------------|---------------------------------|--------------------------|
| <b>Revenue</b>                              |             |                          |                                 |                          |
| Theatre Operations                          | <b>1</b>    | 408,829                  | 474,700                         | 470,337                  |
| Regent on Broadway Promotions               |             | 184,453                  | 60,000                          | 117,540                  |
| Piano Campaign                              |             | -                        | -                               | -                        |
| Event Ticketing Centre                      |             | 111,121                  | 125,000                         | 127,823                  |
| Council Funding – PNCC                      |             | 220,077                  | 218,781                         | 215,761                  |
| Interest revenue                            |             | 8,716                    | 6,000                           | 8,681                    |
| Community Grants                            | <b>22</b>   | -                        | -                               | 30,000                   |
| Donations from Friends of Regent            | <b>20</b>   | 101,946                  | -                               | 74,734                   |
| <b>Total income</b>                         |             | <b>1,035,142</b>         | <b>884,481</b>                  | <b>1,044,876</b>         |
| <b>Expenses</b>                             |             |                          |                                 |                          |
| Theatre Operations                          | <b>2</b>    | 271,293                  | 260,000                         | 278,462                  |
| Employee related expenses                   | <b>3</b>    | 439,129                  | 527,771                         | 428,032                  |
| Regent on Broadway Promotions               |             | 166,515                  | 55,000                          | 140,588                  |
| Piano Campaign                              |             | 8,017                    | -                               | 217                      |
| Event Ticketing Centre                      |             | 24,300                   | 37,466                          | 32,335                   |
| Depreciation                                |             | 90,801                   | 80,000                          | 88,331                   |
| <b>Total expenses</b>                       |             | <b>1,000,055</b>         | <b>960,237</b>                  | <b>967,965</b>           |
| <b>Net surplus / (deficit) for the year</b> |             | <b>35,087</b>            | <b>(75,756)</b>                 | <b>76,911</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 40-50*

**Regent Theatre Trust Board.**  
**Statement of changes in equity**  
**For the year ended 30 June 2018**

|                                      | <b>Total<br/>Equity<br/>\$</b> |
|--------------------------------------|--------------------------------|
| Balance as at 1 July 2016            | 488,741                        |
| Net surplus / (deficit) for the year | 76,911                         |
| <b>Balance as at 30 June 2017</b>    | <b>565,652</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>                 |

*These statements are to be read in conjunction with the notes and accounting policies on pages 40-50*

**Regent Theatre Trust Board.**  
**Statement of financial position**  
**As at 30 June 2018**

|                                | <i>Note</i> | <i>2018</i><br>\$          | <i>2017</i><br>\$          |
|--------------------------------|-------------|----------------------------|----------------------------|
| <b>Current assets</b>          |             |                            |                            |
| Bank accounts and cash         | <b>4</b>    | 115,349                    | 104,032                    |
| Prepaid Insurance              |             | 7,859                      | 7,499                      |
| Production receivable          | <b>13</b>   | 34,746                     | -                          |
| Debtors                        | <b>5</b>    | 55,576                     | 27,331                     |
| Investments                    | <b>6</b>    | 238,405                    | 246,481                    |
| Future show commitments        | <b>13</b>   | -                          | 20,000                     |
| Goods & services tax           |             | -                          | 7,441                      |
|                                |             | <hr/>                      | <hr/>                      |
|                                |             | 451,935                    | 412,784                    |
| <b>Non-current assets</b>      |             |                            |                            |
| Prepayment                     | <b>13</b>   | 11,500                     | -                          |
| Production receivable          | <b>13</b>   | 26,833                     | -                          |
| Property, plant & equipment    | <b>7</b>    | 314,756                    | 287,502                    |
|                                |             | <hr/>                      | <hr/>                      |
|                                |             | 353,089                    | 287,502                    |
| <b>Total assets</b>            |             | <hr/> <b>805,024</b> <hr/> | <hr/> <b>700,286</b> <hr/> |
| <b>Less liabilities:</b>       |             |                            |                            |
| <b>Current liabilities</b>     |             |                            |                            |
| Creditors and accrued expenses | <b>8</b>    | 130,616                    | 71,438                     |
| Deposits in advance            | <b>9</b>    | 13,989                     | 11,235                     |
| Employee costs payable         | <b>10</b>   | 53,242                     | 51,961                     |
| Goods & services tax           |             | 6,438                      | -                          |
|                                |             | <hr/>                      | <hr/>                      |
| <b>Total liabilities</b>       |             | 204,285                    | 134,634                    |
| <b>Assets less liabilities</b> |             | <hr/> <b>600,739</b> <hr/> | <hr/> <b>565,652</b> <hr/> |
| <b>Equity</b>                  |             |                            |                            |
| Steinway Piano Campaign Fund   | <b>16</b>   | 41,449                     | 48,184                     |
| Theatre Operations             | <b>17</b>   | 303,381                    | 279,497                    |
| Regent on Broadway Promotions  | <b>18</b>   | 105,909                    | 87,971                     |
| Maintenance Reserve            | <b>19</b>   | 150,000                    | 150,000                    |
|                                |             | <hr/>                      | <hr/>                      |
| <b>Total equity</b>            |             | <hr/> <b>600,739</b> <hr/> | <hr/> <b>565,652</b> <hr/> |

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

\_\_\_\_\_  
Trustee

Date:

\_\_\_\_\_  
Trustee

Date:

**Regent Theatre Trust Board.**  
**Statement of cash flows**  
**For the year ended 30 June 2018**

|   | <i>Note</i> | <b>2018</b><br>\$     | <b>2017</b><br>\$     |
|---|-------------|-----------------------|-----------------------|
| <b>Cash flows from operating activities</b>                   |             |                       |                       |
| <b><i>Cash was provided from:</i></b>                         |             |                       |                       |
| Receipts of council funding                                   |             | 220,077               | 215,761               |
| Interest receipts   |             | 10,310                | 6,078                 |
| Donations and Grants  |             | 100,214               | 104,734               |
| Receipts from operations                                      |             | 726,516               | 708,761               |
|   |             | <u>1,057,117</u>      | <u>1,035,334</u>      |
| <b><i>Cash was applied to:</i></b>                            |             |                       |                       |
| Payments to suppliers and employees                           |             | 931,983               | 852,247               |
| GST (net)   |             | (14,495)              | 21,635                |
|   |             | <u>917,488</u>        | <u>873,882</u>        |
| <b>Net cash flows from operating activities</b>               |             | <u>139,629</u>        | <u>161,452</u>        |
| <b>Cash flows from investing and financing activities</b>     |             |                       |                       |
| <b><i>Cash was provided from:</i></b>                         |             |                       |                       |
| Receipts from sale of investments                             |             | 246,481               | 160,879               |
| Repayment of seeding capital                                  |             | -                     | 32,693                |
|   |             | <u>246,481</u>        | <u>193,572</u>        |
| <b><i>Cash was applied to:</i></b>                            |             |                       |                       |
| Payments to acquire investments                               |             | 238,405               | 246,481               |
| Payments to acquire property, plant and equipment             |             | 118,055               | 141,192               |
| Lending of seeding capital/production receivable              |             | 18,333                | 20,000                |
|   |             | <u>374,793</u>        | <u>407,673</u>        |
| <b>Net cash flows from investing and financing activities</b> |             | <u>(128,312)</u>      | <u>(214,101)</u>      |
| <b>Net increase (decrease) in cash for the year</b>           |             | <u>11,317</u>         | <u>(52,649)</u>       |
| Add opening bank accounts and cash                            |             | <u>104,032</u>        | <u>156,681</u>        |
| <b>Closing bank accounts and cash</b>                         | <b>4</b>    | <u><b>115,349</b></u> | <u><b>104,032</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 40-50*

**Regent Theatre Trust Inc.**  
**Statement of accounting policies**  
**For the year ended 30 June 2018**

**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.

**Regent Theatre Trust Inc.**  
**Statement of accounting policies (continued)**  
**For the year ended 30 June 2018**

**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 2018**

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>2018</b>    | <b>2017</b>    |
|   | <b>\$</b>      | <b>\$</b>      |
| Theatre hire                                | 189,424        | 217,168        |
| Recoveries and commissions                  | 219,405        | 253,169        |
| <b>Total Theatre Operations Revenue</b>     | <b>408,829</b> | <b>470,337</b> |
| <b>2. Theatre Operations Expenditure</b>    | <b>2018</b>    | <b>2017</b>    |
|   | <b>\$</b>      | <b>\$</b>      |
| <b><i>Operating costs</i></b>               |                |                |
| Advertising & promotion                     | 33,492         | 28,572         |
| Advertising recoverable                     | 6,707          | 13,874         |
| Cleaning                                    | 27,582         | 29,066         |
| Electricity & gas                           | 50,577         | 49,278         |
| Freight & cartage                           | -              | -              |
| Water                                       | 1,329          | 800            |
| Recoveries                                  | 5,438          | 8,998          |
| Repairs & maintenance                       | 21,930         | 21,365         |
| Retail lease & rates                        | -              | -              |
| Sanitation                                  | 11,796         | 11,857         |
| Technical supplies                          | 753            | 883            |
| Ushering staff                              | 41,609         | 47,627         |
|   | <b>201,213</b> | <b>212,320</b> |
| <b><i>Administration costs</i></b>          |                |                |
| Audit fees (Audit New Zealand)              | 20,683         | 20,426         |
| Bad debts                                   | -              | -              |
| Bank fees                                   | 553            | 602            |
| Computer expenses                           | 796            | 184            |
| Entertainment                               | 3,347          | 2,767          |
| Financial services                          | 10,145         | 10,487         |
| Insurance                                   | 9,669          | 11,072         |
| Miscellaneous                               | 5,127          | 2,183          |
| Petty cash                                  | 435            | 174            |
| Postage                                     | 139            | 170            |
| Secretarial services                        | 4,000          | 4,000          |
| Security                                    | 1,911          | 977            |
| Stationery                                  | 780            | 1,258          |
| Subscriptions & licenses                    | 6,649          | 4,368          |
| Telephone                                   | 5,846          | 7,474          |
|   | <b>70,080</b>  | <b>66,142</b>  |
| <b>Total Theatre Operations Expenditure</b> | <b>271,293</b> | <b>278,462</b> |

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

**3. Employee related costs**

|                              | <b>2018</b>           | <b>2017</b>           |
|------------------------------|-----------------------|-----------------------|
|                              | <b>\$</b>             | <b>\$</b>             |
| Salaries and wages           | 437,848               | 419,925               |
| Other employee related cost  | 1,281                 | 8,107                 |
| Total employee benefit costs | <u><b>439,129</b></u> | <u><b>428,032</b></u> |

**4. Bank accounts and cash**

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

|                                | <b>2018</b>           | <b>2017</b>           |
|--------------------------------|-----------------------|-----------------------|
|                                | <b>\$</b>             | <b>\$</b>             |
| Theatre administration account | 115,180               | 37,043                |
| Ticketek account               | 133                   | 14,602                |
| Call Account                   | 36                    | 52,387                |
|                                | <u><b>115,349</b></u> | <u><b>104,032</b></u> |

**5. Debtors**

|                                   | <b>2018</b>          | <b>2017</b>          |
|-----------------------------------|----------------------|----------------------|
|                                   | <b>\$</b>            | <b>\$</b>            |
| Trade receivables                 | 53,805               | 23,966               |
| Less provision for impairment     | -                    | -                    |
| Total trade receivables           | <u>53,805</u>        | <u>23,966</u>        |
| Accrued interest                  | 1,771                | 3,365                |
| Total trade and other receivables | <u><b>55,576</b></u> | <u><b>27,331</b></u> |

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

**6. Investments**

|                            | <b>2018</b>    | <b>2017</b>    |
|----------------------------|----------------|----------------|
|                            | <b>\$</b>      | <b>\$</b>      |
| <b>Current investments</b> |                |                |
| ANZ Bank term deposits     | 238,405        | 246,481        |
| Total investments          | <u>238,405</u> | <u>246,481</u> |

**7. Property, plant and equipment**

|                                 | <b>Plant and<br/>Equipment</b> | <b>Furniture<br/>and Fittings</b> | <b>Piano</b>   | <b>Lease Hold<br/>Improvements</b> | <b>Total</b>     |
|---------------------------------|--------------------------------|-----------------------------------|----------------|------------------------------------|------------------|
| <b>Cost</b>                     |                                |                                   |                |                                    |                  |
| Balance at 1 July 2016          | 981,678                        | 195,864                           | 186,554        | 132,972                            | 1,497,068        |
| Additions                       | -                              | 4,734                             | -              | 136,458                            | 141,192          |
| Disposals                       | -                              | -                                 | -              | -                                  | -                |
| Balance at 30 June 2017         | <u>981,678</u>                 | <u>200,598</u>                    | <u>186,554</u> | <u>269,430</u>                     | <u>1,638,260</u> |
| 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> |
| <b>Accumulated depreciation</b> |                                |                                   |                |                                    |                  |
| Balance at 1 July 2016          | 851,198                        | 174,957                           | 145,961        | 90,311                             | 1,262,427        |
| Depreciation expense            | 61,138                         | 7,074                             | 9,327          | 10,792                             | 88,331           |
| Disposals                       | -                              | -                                 | -              | -                                  | -                |
| Balance at 30 June 2017         | <u>912,336</u>                 | <u>182,031</u>                    | <u>155,288</u> | <u>101,103</u>                     | <u>1,350,758</u> |
| 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> |
| <b>Carrying amounts</b>         |                                |                                   |                |                                    |                  |
| At 30 June 2017                 | 69,342                         | 18,567                            | 31,266         | 168,327                            | 287,502          |
| At 30 June 2018                 | <u>118,580</u>                 | <u>11,632</u>                     | <u>21,939</u>  | <u>162,605</u>                     | <u>314,756</u>   |

Leasehold improvements includes \$Nil of work in progress (2017: \$138,241). 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 2018

**8. Creditors and accrued expenses**

|                                      | <b>2018</b>           | <b>2017</b>          |
|--------------------------------------|-----------------------|----------------------|
|                                      | <b>\$</b>             | <b>\$</b>            |
| Creditors                            | 93,786                | 54,245               |
| Accrued expenses                     | 36,830                | 17,193               |
| Total creditors and accrued expenses | <u><b>130,616</b></u> | <u><b>71,438</b></u> |
| Comprising:                          |                       |                      |
| Current                              | <u>130,616</u>        | <u>71,438</u>        |
| Total creditors and accrued expenses | <u><b>130,616</b></u> | <u><b>71,438</b></u> |

**9. Deposits in advance**

Deposits in advance of \$13,989 (2017: \$11,235) are funds received by the theatre for shows and events yet to come.

**10. Employee costs payable**

|                              | <b>2018</b>          | <b>2017</b>          |
|------------------------------|----------------------|----------------------|
|                              | <b>\$</b>            | <b>\$</b>            |
| Annual leave                 | 29,995               | 35,231               |
| Wages owing                  | 18,637               | 16,024               |
| Lieu hours owing             | 4,610                | 706                  |
| Total employee costs payable | <u><b>53,242</b></u> | <u><b>51,961</b></u> |
| Comprising:                  |                      |                      |
| Current                      | <u>53,242</u>        | <u>51,961</u>        |
| Total employee costs payable | <u><b>53,242</b></u> | <u><b>51,961</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 (2017: Nil). Grant funding was received from the Council of \$18,000 (2017: Nil) for the Theatre's 20<sup>th</sup> Birthday celebrations.

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 \$6,340 (2017: \$5,759) and received reimbursement for miscellaneous repairs totalling \$16,881 (2017: \$497). A total of \$369 was payable to the council at balance date (2017: Nil). A total of Nil was receivable from the council at balance date (2017: \$571).

A payment of \$1,261 for Grease rehearsals was made to The Globe Theatre which is also a Council Controlled Organisation of PNCC (2017: Nil).

***Key management personnel***

Fitzherbert Rowe Lawyers received payments totalling \$3,270 (discounted) (2017: Nil) 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 of \$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 2018 financial year (2017: Nil).

**12. Operating lease commitments**

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

|   | <b>2018</b>  | <b>2017</b>  |
|---|--------------|--------------|
|   | <b>\$</b>    | <b>\$</b>    |
| Not later than one year                           | 1,294        | 1,294        |
| Later than one year and not later than five years | 1,186        | 2,480        |
| Later than five years                             | -            | -            |
| <b>Total non-cancellable operating leases</b>     | <b>2,480</b> | <b>3,774</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 2018**

**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.

|  | 2018   | 2017   |
|--|--------|--------|
| Current production receivable: Wicked (2018)             | 34,746 | -      |
| Non-current production receivable: Les Miserables (2019) | 26,833 | 20,000 |

**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 2018 (2017: Nil).

**15. Events subsequent to balance date**

There have been no significant events subsequent to balance date (2017: Nil)

**16. Steinway Piano Campaign Fund**

|                                  | <b>2018</b>   | <b>2017</b>   |
|----------------------------------|---------------|---------------|
|                                  | \$            | \$            |
| Balance at beginning of year     | 48,184        | 46,624        |
| Net surplus / (deficit) for year | (6,735)       | 1,560         |
| <b>Balance at end of year</b>    | <b>41,449</b> | <b>48,184</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>2018</b>    | <b>2017</b>    |
|-----------------------------------|----------------|----------------|
|                                   | \$             | \$             |
| Balance at beginning of year      | 279,497        | 181,098        |
| Donated Assets/In kind            | 101,946        | 74,734         |
| Community Grants                  | -              | 30,000         |
| Net surplus / (deficit) for year* | 12,739         | 81,996         |
| Depreciation                      | (90,801)       | (88,331)       |
| <b>Balance at end of year</b>     | <b>303,381</b> | <b>279,497</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 2018

**18. Regent on Broadway promotions**

|                                  | <b>2018</b>    | <b>2017</b>   |
|----------------------------------|----------------|---------------|
|                                  | <b>\$</b>      | <b>\$</b>     |
| Balance at beginning of year     | 87,971         | 111,019       |
| Net surplus / (deficit) for year | 17,938         | (23,048)      |
| <b>Balance at end of year</b>    | <b>105,909</b> | <b>87,971</b> |

**19. Maintenance reserve**

|                               | <b>2018</b>    | <b>2017</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 \$101,946 (2017: \$74,734). Amounts donated to 30 June 2018 total \$827,126 (2017: \$725,180).

**21. Donations from other sources.**

Regent on Broadway Promotions revenue includes grant funding of \$18,000 received from Palmerston North City Council and attributed to the 20<sup>th</sup> Birthday celebration productions "Michael Houstoun & Guests" (\$10,000), "The Four Seasons" (\$4,000) and "Royal NZ Ballet: Dancing with Mozart" (\$4,000). This is included in the income of \$36,925 shown on page 33. The Friends of the Regent donated ushering time (\$1,732) attributed to "Grease". This is included in the income of \$112,209 shown on page 33.

**22. Community Grants.**

No Community Grants were received during the year (2017: \$30,000).

**Regent Theatre Trust Inc.**  
**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**

Recoveries and Commissions. Budget \$270,000 versus actual \$219,405. The difference due to the reduced auditorium hire activity and the related reduction in respect to the on charging of event staff (Ushers), energy costs and additional equipment hire.

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 \$100,214 was received from the Friends of Regent for asset purchases and \$1,732 of ushering time was donated for the Grease show.

Regent on Broadway Promotions. Budget \$60,000 versus actual \$184,453. The difference due to the commitment to undertake a major ROBP production (the production Grease) in this reporting year was made after the annual budget was set.

**Expenses**

Employee related expenses. Budget \$527,771 versus actual \$439,129. The difference due to the reduced auditorium hire activity and therefore the lower employment related expenses in respect to event staff (Ushers, Technical staff and FOH Managers), plus the non-replacement of a budgeted for sum of \$24,990 for the replacement of a personnel position.

Regent on Broadway Promotions. Budget \$55,000 versus actual \$166,515. The difference due to the commitment to undertake a major ROBP production (the production Grease) in this reporting year was made after the annual budget was set.