



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

Globe Theatre Trust Statement of Intent For the three years to 30 June 2027

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Prepared by: Globe Theatre Trust Board

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Trust Details as at 30 June 2024

Nature of Business	Theatre
Establishment Date	15 April 2002
Trustees	J Adams (Chairperson) R Harris C Wilson N Cross R Sheppard M Lobb A Compton (Observer)
Treasurer	N Cross
Secretary	C Wilson
Theatre Manager	G Keating
Address	312 Main Street PO Box 132 Palmerston North
Telephone	(06) 351 4409
Website	www.globetheatre.co.nz
Email	info@globetheatre.co.nz
Bankers	Bank of New Zealand
Accountants	AboutTime Accounting Services Ltd
Solicitors	Cooper Rapley
Registered Office	C/ Palmerston North City Council Civic Administration Building The Square Palmerston North
Incorporation Number	1206039
Charity Registration Number	CC28111
Inland Revenue Number	43-006-495

Foreword

The Globe Theatre Trust Board is pleased to present its Statement of Intent for the three-year period from July 2024 to June 2027.

As a Council Controlled Organisation, the Globe Theatre strives to contribute to the Palmerston North City Council's Arts and Heritage Plan 2021-2031. This plan, aligned with the council's vision for Palmerston North as "Small City Benefits, Big City Ambition", focuses the theatre's strategic direction and our Statement of Intent dovetails nicely into council's plans for the city. Primarily Goal 2: A Creative and Exciting City and in some parts Goal 3: A Connected and Safe Community.

Our Statement of Intent is guided by our Statement of Expectation 1 July 2024 – 30 June 2025 and the Arts and Heritage Plan 2021-2031.

As with previous Statement of Intents, the theatre looks for 4-6 high-quality performance measures which can be easily identified and collated and enables the theatre and council to gain a quick snapshot of the theatre.

	Theatre Usage	Theatre Performances	Audience	Participants/Performers	Hours of Use
As of December, 2023	327	171	15,521	2,546	1,900
2022/23	581	296	23,235	4,072	3,252
2021/22	478	207	14,657	1,837	1,966
2020/21	535	285	23,225	3,351	2,207
2019/20	533	221	15,393	2,801	1,988
2018/19	680	253	21,409	1,843	2,544

As can be seen in the table above, the theatre is currently performing at a very high level. Under the 5 metrics that we have identified, Theatre Usage, Theatre Performances, Audience, Participants/Performers and Hours of Use, these figures show that the theatre is positively contributing to "A Creative and Exciting City".

Two exciting figures are "Performers/Participants" and "Hours of Use". It is easy to think a theatre is only successful if they are attracting large audience numbers. That may be somewhat true, but the Globe Theatre likes to come at this from two sides. Yes, having large audience numbers helps keep the theatre operating but as a Community Theatre, it is just as important to us to create a pathway for people to be performers, crew members, technicians, helpers, and the multitude of other roles that take place behind the scenes of every production. In the past year, over 4,000 people played a part in a production and to us, that is a magical number.

In 2022/2023, we recorded 3,252 "Hours of Use". This equates to approx. 9 hours of use of the theatre every day. This aligns very nicely with our Strategic Statement "To be the centre for the performing arts community in Palmerston North".

For the year ended June 30th, 2023, the theatre had 87% of usage and 74% of performances from community groups (including the Globe Theatre MOU groups). This aligns very nicely with our Strategic Priority 2: Support the local performing arts community to showcase their diverse talents at the Globe.

The list of hirers using the theatre shows the ever-expanding diversity at the Globe Theatre. The PNCC Support and Funding Policy 2022 Part B, Section 7.7 identifies Māori, Pasifika, minority ethnic groups, former refugees, people with disabilities, child and young people, older people, and rainbow communities. The theatre board and management are comfortable that they are affording regular access to our facilities for these groups as both hirers and patrons.

The board is happy with the range and diversity of events at the theatre. The Globe Theatre is known throughout New Zealand as a very welcoming theatre. This is evident from the responses to the Hirer Surveys we send out each year and from conversations with hirers while they are at the theatre.

The theatre continues to promote accessibility to the community. The Palmy Companion Card is an example of how barriers to accessibility can be removed. Since September 2022, 41 usages of the Companion Card have been recorded at the theatre. These 41 usages came from 16 individuals. It is pleasing to note that one such user of the scheme has attended 20 performances over that time. The theatre was also part of the Barrier Free Access audit carried out in June 2023 of which a report was generated for council. This audit highlighted areas that the theatre can improve to become “Barrier Free” for all and we await further information from council as to how we proceed.

In 2023, the theatre commissioned an Economic Impact Report on the New Zealand Blues, Roots & Groove Festival held each year in September. Local firm Event Insights produced the report on the theatre’s behalf. In June 2024, another Economic Impact Report will be commissioned for the Manawatu International Jazz Festival in conjunction with the Palmerston North City Council.

The Board welcomed two new members during the past year. Marama Lobb & Amanda Compton.

The theatre is dedicated to the Treaty of Waitangi principles – partnership, participation, and protection. In Palmerston North, we aim to boost Māori and Pasifika representation in theatre, nurture new talents, and celebrate existing achievements. Our goal is to connect with practitioners in the region, becoming a central hub for creative collaboration.

Theatre management has connected with Rangitāne, extending a warm welcome to the Rangitāne Māori Cultural Arts Society. During their visit, the group explored the theatre, and our team detailed its operations and offerings for Rangitāne and the broader Māori community in the region. As a result of this, Rongomau Productions tentatively scheduled rehearsals and performances for February 2024. Unfortunately, due to the sudden passing of one of their members, the production has been postponed. The theatre management remains hopeful for a rescheduled production in the not-too-distant future.

Sustainability is something that is constantly on the minds of the theatre board and management. Environmentally wise, the theatre has approached this vast issue as follows:

1. All stage lighting converted to LED
2. 95% of all theatre house lighting converted to LED
3. Reducing the amount of printing that takes place at the theatre
4. Weekly recycling of glass and cardboard through the regular PNCC recycling or taking the recycling to the recycling centre
5. Signage encouraging patrons to leave anything recyclable at the counter rather than put into bins

From a finance point of view, the theatre board and management work closely with their accountant and receive monthly reports on the sustainability of the theatre from a financial point of view.

In the Strategic priorities and performance monitoring for 2024/25, 2025/26, 2026/27 below, these figures are amended yearly to allow for fluctuations and trends experienced over the previous years.

As a Community Theatre, the board and management continue to focus on 'core business'.

1. Memorandum Of Understanding Groups – 12 local organisations/performing groups view the Globe Theatre as their home.
2. Community Groups – Other local and national community groups use the theatre on a regular basis or when they require a Palmerston North/Manawatu venue.
3. Professional Groups – Management continues to maintain and enhance the theatre's current network of professional groups. Our state of the art theatre gives professional groups confidence that their shows and events will be well catered for.

Strategic Statement – To be the centre for the performing arts community in Palmerston North

The Globe Theatre's Strategic Statement contributes to the Palmerston North City Council's Arts Plan and the council's vision of "Small City Benefits, Big City Ambition".

The theatre currently has Memorandum Of Understanding (MOU) agreements with 12 local community groups that use the theatre on a regular basis. These MOU agreements contribute to the Arts and Heritage Plan Priorities 1, 3, 4 & 5. As these relationships continue to flourish, the Globe Theatre will continue to support the increase in arts participation and attendance rates of Palmerston North city residents. As our usages and performances continue to grow, this will support the council's desire to increase patronage of council-owned cultural facilities. This increase will enable residents to see the value in our cultural facilities.

The theatre also plays host to many national and international performers and through the dedicated work of the past 9 years, is now recognised as a "welcoming theatre to perform in" for many performing and promotional businesses and organisations. The ability to provide a first rate, first class, performing facility fits nicely with the council's goal of a Creative and Exciting City.

This ethos was further strengthened in November 2023 when Theatre Manager, Gerry Keating, was awarded the Entertainment Venues Association of New Zealand (EVANZ) Team Leader of the Year Award. A wonderful achievement not just for Gerry and the Globe Theatre but for the Manawatu arts community as a whole.

Globe Theatre Trust Board
May 2024

Purpose of the Statement of Intent

This Statement of Intent is presented by The Globe Theatre Trust in accordance with the requirements of s 64(1) of the Local Government Act 2002.

In accordance with the Local Government Act 2002, this annual Statement of Intent (SOI) publicly states the activities and intention of The Globe Theatre Trust for the next three years, and the objectives to which those activities will contribute.

This SOI takes shareholder comments into consideration and includes performance measures and targets as the basis of organisational accountability.

About the Globe Theatre Trust

GOVERNANCE STATEMENTS

The Globe Theatre Trust is established and governed by the Globe Theatre Trust Deed, available on request from the contact officer.

Objectives of Globe Theatre Trust Deed

The objectives of the Trust Deed provide the framework for the Trust to control, develop, promote, enhance, and maintain the Globe Theatre so that it may be used and enjoyed by the inhabitants of the Manawatu area including:

- (i) Securing the future of the Globe Theatre.
- (ii) Preparing a Strategic Plan and an Annual Plan for attaining these objectives.
- (iii) Acknowledging the Globe Theatre as the home of the Manawatu Theatre Society.
- (iv) Ensuring the Globe Theatre remains accessible to the community (both physically and financially).
- (v) Fostering a sense of community by encouraging youth, assisting amateurs, and promoting participation.

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

Structure and governance

The Board of up to six Trustees (four appointed by Palmerston North City Council and up to two co-opted Trustees) is responsible for the strategic direction and control of The Globe Theatre Trust's activities. The Board guides and monitors the business and affairs of the Trust, in accordance with the Trustee Act 1956, the Trusts Act 2019, the Local Government Act 2002, the Trust Deed and this Statement of Intent. The Board's approach to governance is to adopt "good practice" with respect to:

- (i) the operation and performance of the Board, including being a good employer.
- (ii) managing the relationship with the Theatre Manager.
- (iii) being accountable to the community and reporting to the Palmerston North City Council.
- (iv) reflecting the diversity of Palmerston North.

The Theatre Manager is responsible for the day-to-day operations of the Globe Theatre, engaging and oversight of staff/volunteers and reporting to the Trustees on performance against The Trust's objectives.

STRATEGIC STATEMENT

“To be the centre for the performing arts community in Palmerston North.”

VALUES

Integrity

Excellence

Respect

Teamwork

Collaboration

Contribution to Small City Benefits, Big City Ambition

Palmerston North is the heart of the Manawatū region within central New Zealand - a small city with a lot to offer, and ambitious about where it is going. The City Council vision is Palmerston North: Small city benefits, big city ambition.

Council has identified five strategic goals for achieving this vision and the Globe Theatre Trust contributes primarily to Goal 2: A creative and exciting city. Council has developed five priorities for Goal 2: A creative and exciting city. The Globe Theatre Trust contributes primarily to Priority 3: Be a creative city that nurtures and celebrates the arts, and to a lesser but still significant extent, Priority 4: Develop a national reputation as an exciting city with plenty to do at night and on weekends.

The Globe Theatre Trust also has a part to play in Goal 4: An eco-city, particularly in Priority 2 to work with Council to reduce carbon emissions.

The Globe Theatre Trust believes that its contribution to the Council’s vision, strategic goals and underpinning strategies can be realized as it works towards its vision to deliver a dynamic, bustling, vibrant centre for the performing arts community in Palmerston North.

The Globe Theatre Trust’s Strategic Objectives

The Trust Board has identified three strategic objectives which describe the change that it will endeavour to bring about to support the Council in developing Palmerston North as a creative and exciting city with a national reputation for creativity and the arts.

Firstly, it will ensure that there are more, and more visible, arts and activities at the Globe that contribute to the Council’s aspirations as a creative and exciting city.

Secondly, it will support the local performing arts community to showcase their diverse talents at the Globe.

Thirdly, it will maintain and develop facilities that enable our communities to produce and enjoy the very best performing arts that can be offered, ensuring that the Globe remains a cutting edge, visible and resilient cultural institution/facility. In addition, the Board will encourage and support Council, as asset manager, to ensure that these developments incorporate incremental sustainability and environmental improvements.

Nature and scope of activities of the Trust Board – what we do

To achieve its objectives, the Trust Board aims to:

1. Increase the number of events that take place at the Globe Theatre and the number of people who are involved in these events (actively organising or participating in a performance or performing art).

This will entail:

- Providing a seamless, customer-focused hire service that is responsive to the needs of hirers and is enabling and supportive.
- Ensuring that there are friendly, helpful, and knowledgeable staff/volunteers who can support our hirers in delivering a successful event, whether it is negotiating an appropriate contract, advising on promotion, securing front of house/ushering volunteers, or providing technical support.
- Encouraging national and international visiting productions and artists to perform at the venue.

2. Maximize the use of the venues by local community performing arts groups and events and to represent the diversity of the Palmerston North community.

This will entail:

- Undertaking community outreach and collaborating with other agencies and organisations to demonstrate how the Globe may contribute to their aspirations to showcase and develop their cultural heritage.
- Working particularly with community hirers to support them to showcase their cultural and performing arts heritage, ensuring that the venues are available and accessible for them and encouraging them to become regular users of the theatres.

3. Maintain the fixtures, fittings, and theatre equipment to ensure it continues to offer a professional experience to all its clients/customers/users.

This will entail:

- Working with the local performing arts community to identify future needs and advancing technologies to support developing performing arts practice.
- Working closely with PNCC as the building owner, local suppliers with theatre specialisms and local philanthropic organisations which contribute necessary funding.
- Encouraging and supporting PNCC as the building owner, working closely with local suppliers with theatre specialisms and local philanthropic organisations, to incorporate low carbon choices.

Performance Measures

DEFINITIONS

USER GROUPS

MOU Group – has an MOU arrangement with the Globe Theatre. May or may not be performance based

Community Group – the hirer is a community organisation. May or may not be performance based

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

USAGE AND PERFORMANCE

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

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

USAGE DEFINITIONS:

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

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

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

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

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

Conference – a workshop, presentation, etc. to an audience, may be private or open to the public, may be ticketed or not

Other – none of the above. May include weddings, birthdays, meetings, etc.

HOURS OF USE BY HIRERS

Approximate length of each usage from pack in to pack out (does not include box office or café opening hours)

NO. OF DISCREET PARTICIPANTS

People taking part in multiple “usages” for a single event are counted only once. For example, a play that is rehearsed at the Globe and shown at the Globe with ten participants is only counted as ten participants although each rehearsal and performance is a separate hire or “usage”

NO. OF VISITORS/AUDIENCE MEMBERS

People participating at the Globe as an audience member/attending an event but not as an organiser or performer. For example, someone who has been to multiple events at the Globe as an audience member would be counted for each event they attend. It does not include people visiting the box office or café.

Strategic priorities and performance monitoring for 2024/25, 2025/26, 2026/27

Strategic Priority 1: Ensure that there are more, and more visible, arts and activities at the Globe that contribute to the Council's aspirations for Palmerston North to be a creative and exciting city.

Performance Measures	Actual		Target		
	2022/23	at 31 December 2023	2024/25	2025/26	2026/27
Number of usages	581	329	592	603	615
Number of performances	296	173	302	308	314
Hours of Use by Hirers	3,252	1,900	3,317	3,383	3,451
No. of participants	4,072	2,546	4,153	4,236	4,321
No. of audience members	23,235	15,521	23,700	24,174	24,658
Number of national/international visiting productions performing at the theatre	38	19	39	40	41
Number of collaborated performances (box office splits)	31	10	32	33	34

Strategic Priority 2: Support the local performing arts community to showcase their diverse talents at the Globe and working to ensure our users represent the diversity of the Palmerston North community.					
Performance Measures	Actual		Target		
	2022/23	at 31 December 2023	2024/25	2025/26	2026/27
% of total theatre usage attributed to MOU group	49%	53%	50%	51%	52%
% of total theatre usage attributed to Community group	35%	35%	36%	37%	38%
Support for Rangitānenuiarawa, whānau, hapu & iwi to create and deliver arts experiences		Met with Rongomau Productions with a view to hosting a production at the theatre	Discuss and develop one arts experience with Rangitāne representatives	Discuss and develop one arts experience with Rangitāne representatives	Discuss and develop one arts experience with Rangitāne representatives

Strategic Priority 3: Maintain and develop facilities that enable our communities to produce and enjoy the very best performing arts that can be offered, ensuring that the Globe remains a cutting edge, visible and resilient cultural institution/facility.					
Performance measure	Actual		Target		
	2022/23	2023/24	2024/25	2025/26	2026/27
Carry out capital development programme	Investigate digital signage options	Upgrade pulley system in Globe 1	Upgrade Foyer	Upgrade Rehearsal Room	Upgrade seating in Globe 2
Contribution to environmental sustainability	All Globe stage lighting to be LED	All theatre lighting to be LED	Investigate Environmental Sustainability report	Investigate solar panels on theatre roof	Investigate more efficient heating and cooling of theatre spaces
Support and encourage Rangitāne to incorporate art at the theatre		Discuss theatre foyer upgrade with Rangitāne	Discuss with Rangitāne an opportunity to incorporate art at the theatre	Discuss with Rangitāne an opportunity to incorporate art at the theatre	Discuss with Rangitāne an opportunity to incorporate art at the theatre

How we operate

The team at the Globe Theatre are a passionate group of people driven to grow and develop the performing arts in the city and wider region. We recognise, and take responsibility for, our role in contributing to the common vision to develop the city into a creative and exciting city with a national reputation for arts and creativity. We will work to:

- Increase the culture of supporting performing arts events from the local community (residents and businesses) to grow the sector.
- Collaborate with all cultural organisations to support each other's contribution towards the common vision.
- Liaise effectively with a City Council committed to and contributing to the common vision.
- Participate in decision-making – governance and operational – that is co-creational building trust and capacity within and between each collaboration partner.

In keeping with best management practice, the Globe Theatre Trust aims to operate efficiently and effectively, reducing any adverse impacts on the natural and built environment. The Theatre management will work towards zero waste in its operations and in developing technologies and processes which reduce the carbon footprint of the theatre's day-to-day operations.

As a future-focused organisation, we aim to promote the social and cultural well-being of our communities through participation in the arts. The Trust regularly reviews its internal processes, seeking continuous improvement to deliver value for money to the shareholders and the ratepayer. As a Council Controlled Organisation (CCO), the Trust is also aware that much of its funding is derived from public monies and therefore all expenditure should be subject to a standard of probity and financial prudence that is to be expected of a CCO and be able to withstand public scrutiny. The Trust recognises the principles of the Treaty of Waitangi and acknowledges the importance of partnering with local iwi and recognition of Tāngata Whenua in the region.

The Trust is committed to the health and safety of all workers, volunteers, visitors, and the public across its premises by undertaking all measures reasonably practicable to provide a safe working environment. The Trust believes that creating and maintaining a healthy work environment is a shared, co-operative venture, where employees, volunteers and employers have roles and responsibilities, including the maintenance of a balance between work and non-work activities. As such, the Trust will ensure it meets its obligations with respect to New Zealand laws and regulations and will undertake annual reviews based on established best practice guidelines.

Working together

HALF-YEARLY REPORT

By the end of February each year, The Globe Theatre Trust will provide the Council with a half-yearly report complying with s66 of the Local Government Act 2002. The report will include the following information:

- Theatre Manager's commentary on operations for the relevant six-month period.
- Comparison of The Globe Theatre Trust's performance to the objectives and performance targets set out in the SOI, with an explanation of any material variances.
- Un-audited half-yearly financial statements incorporating a statement of financial performance, statement of financial position, statement of changes in equity and statement of cashflows.

ANNUAL REPORT

By 30 September each year, The Globe Theatre Trust will provide the Council with an annual report complying with ss 67–69 of the Local Government Act 2002. Financial statements and audit clearance will be provided in early August to ensure timely availability of PNCC's annual report.

The annual report will contain the information necessary to enable an informed assessment of the operations of The Globe Theatre Trust, and will include the following information:

- Commentary on operations for the year.
- Comparison of The Globe Theatre Trust's performance to the objectives and performance targets set out in the SOI, with an explanation of any material variances.
- Financial statements incorporating a statement of financial performance, statement of financial position, statement of changes in equity, statement of cashflows, statement of accounting policies and notes to the accounts.
- Auditor's report on the financial statements and the performance targets.
- Any other information that the Trustees consider appropriate.

This Statement of Intent was approved by the Globe Theatre Trust Board on 26th February 2024

Signed:

John Adams, Chairperson, Globe Theatre Trust Board

Forecast financial statements

STATEMENT OF FINANCIAL PERFORMANCE FOR THE YEARS ENDED 30 JUNE 2025, 2026 & 2027

	Actual 2023	Forecast 2024	Indicative 2025	Indicative 2026	Indicative 2027
Revenue					
Donations, fundraising and other similar income	102,888	4,236	100,300	500	500
Council funding	121,125	174,981	178,481	182,051	185,692
Investment income	5,142	10,222	4,800	5,040	5,292
Sales of Goods and Services	202,916	272,053	253,320	265,986	279,285
Total Revenue	431,070	461,492	536,901	453,577	470,769
Expenditure					
Costs related to providing goods and services	60,336	66,295	60,600	63,630	66,812
Administration and Overhead Costs	36,554	52,034	61,200	64,260	67,473
Employee, Trustee and Contractor Costs	155,236	181,083	188,940	198,387	208,306
Other Expenses	46,757	62,583	161,600	64,680	67,914
Depreciation	65,480	70,728	60,000	60,000	60,000
Total Expenditure	364,362	432,723	532,340	450,957	470,505
Net surplus/(Deficit)	66,708	28,769	4,561	2,620	264

Note 1: Funding for capital additions and renewals is recorded as income whilst the corresponding expenditure is recorded as an increase in assets. Large capital programmes are reflected in the Net surplus in those years and consequently (through increased depreciation) as a net deficit in the 2023, 2024 and 2025 financial years. The Globe Theatre Trust has traditionally not funded depreciation but is moving towards partially funding depreciation through this SOI period.

STATEMENT OF FINANCIAL POSITION FOR THE YEARS ENDED 30 JUNE 2025, 2026 & 2027

	Actual 2023	Forecast 2024	Indicative 2025	Indicative 2026	Indicative 2027
Assets					
Bank					
Cash and Cash Equivalents	242,483	275,986	328,769	386,245	446,639
Total Bank	242,483	275,986	328,769	386,245	446,639
Current Assets					
Accounts Receivable	2,366	2,500	2,500	2,500	2,500
Stock On Hand	3,313	3,313	3,313	3,313	3,313
Accrued Revenue	0	0	0	0	0
GST Receivable	271	0	0	0	0
Prepayments	2,935	0	0	0	0
Sundry debtor accruals	0	0	0	0	0
Total Current Assets	251,367	281,799	334,582	392,058	452,452

Fixed Assets					
Property, Plant and Equipment					
Value of equipment purchased	837,380	837,380	867,380	877,380	877,380
Less accumulated depreciation	-522,072	-592,800	-652,800	-712,800	-772,800
New Capital purchase	0	30,000	10,000	0	0
Total Property Plant and Equipment	315,308	274,580	224,580	164,580	104,580
Total Fixed Assets	315,308	274,580	224,580	164,580	104,580
Total Assets	566,676	556,379	559,162	556,638	557,033
Liabilities					
Current Liabilities					
Accounts payable	11,474	7,360	7,360	7,360	7,360
Income in advance	43,672	20,000	20,000	15,000	15,000
Grants in advance	0	0	0	0	0
Accrued Expenses	19,000	9,500	9,500	9,500	9,500
PAYE Payable	5,759	6,000	6,000	6,000	6,000
Unpaid Expense Claim	0	0	0	0	0
GST	0	0	0	0	0
Total Creditors & Other Payables	79,907	42,860	42,860	37,860	37,860
Employee Costs Payable					
Holiday pay liability	9,748	9,748	9,748	9,748	9,748
Wages accrual	2,228	2,350	2,470	2,590	2,720
Total Employee Costs Payable	11,976	12,098	12,218	12,338	12,468
Unused Grants/Donations with conditions					
COVID-19 Wage Subsidy Extension	0	0	0	0	0
Grants/Donations	943	350	0	0	0
Total Unused Grants/Donations with conditions	943	350	0	0	0
Total Current Liabilities	92,825	55,308	55,078	50,198	50,328
Non-Current Liabilities					
Non-Current Liabilities	3,360	1,812	264	0	0
Total Non-Current Liabilities	3,360	1,812	264	0	0
Total Liabilities	96,186	57,120	55,342	50,198	50,328
Net Assets	470,490	499,259	503,820	506,440	506,705

STATEMENT OF CHANGES IN ACCUMULATED FUNDS FOR THE YEARS ENDED 30 JUNE 2025, 2026 & 2027

	Actual 2023	Forecast 2024	Indicative 2025	Indicative 2026	Indicative 2027
Opening balance as at 1 July	403,782	470,490	499,259	507,331	509,892
Surplus/(Deficit)	66,708	28,769	8,072	2,561	-3,436
Balance at 30 June	470,490	499,259	503,820	506,440	506,705

STATEMENT OF CASHFLOW FOR THE YEARS ENDED 30 JUNE 2025, 2026 & 2027

	Actual 2023	Forecast 2024	Indicative 2025	Indicative 2026	Indicative 2027
Cash Flows from Operating Activities					
Donations and Fundraising	103,392	4,236	100,300	500	500
Receipts from Council grants	121,125	174,981	178,481	182,051	185,692
Receipts from sale of goods and services	208,901	247,653	252,970	260,986	279,285
Interest Received	5,142	10,222	4,800	5,040	5,292
Payments to Suppliers & staff	-290,168	-372,312	-472,220	-390,837	-410,375
Goods and Services Tax (net)	-1,122	271	0	0	0
Net Cash Flows from Operating Activities	147,170	65,051	64,331	57,740	60,394
Cash Flows from Investing Activities					
Purchase of Fixed Assets	-109,681	-30,000	-10,000	0	0
Repayment of Non-Current Liabilities	-1,551	-1,548	-1,548	-264	0
Net Cash Flow from Investing Activities	-111,231	-31,548	-11,548	-264	0
Net Increase/(Decrease) in Cash and Cash Equivalents	35,939	33,503	52,783	57,476	60,394
Cash and Cash Equivalents at the start of the Year	206,544	242,483	275,986	328,769	386,245
Cash and Cash Equivalents at the End of the Year	242,483	275,986	328,769	386,245	446,639