

# Six Month Report to Palmerston North City Council

THE GLOBE THEATRE TRUST BOARD

DECEMBER 2022



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# Six Month Report to Palmerston North City Council from the Globe Theatre Trust Board December 2022

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| Trust Details as at 31 Dec 2022 |                                                                                                     |
|---------------------------------|-----------------------------------------------------------------------------------------------------|
| <b>Nature of Business</b>       | Theatre                                                                                             |
| <b>Establishment Date</b>       | 15 April 2002                                                                                       |
| <b>Trustees</b>                 | J Adams (Chairperson)<br>R Harris<br>C Wilson<br>N Cross<br>R Sheppard                              |
| <b>Treasurer</b>                | N Cross                                                                                             |
| <b>Secretary</b>                | C Wilson                                                                                            |
| <b>Address</b>                  | 312 Main Street<br>PO Box 132<br>Palmerston North                                                   |
|                                 | Telephone: (06) 351 4409                                                                            |
| <b>Bankers</b>                  | Bank of New Zealand                                                                                 |
| <b>Accountants</b>              | AboutTime Accounting Services Ltd                                                                   |
| <b>Solicitors</b>               | Cooper Rapley                                                                                       |
| <b>Registered Office</b>        | C/ Palmerston North City Council<br>Civic Administration Building<br>The Square<br>Palmerston North |
| <b>Incorporation Number</b>     | 1206039                                                                                             |
| <b>Inland Revenue Number</b>    | 43-006-495                                                                                          |

Based on the comic strip "Peanuts" by Charles M. Schulz

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CHARLIE BROWN**

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 Senior/Student (with ID): **\$20**      MTS Members: **\$20**

Tickets available at the Box Office or online at [www.globetheatre.co.nz](http://www.globetheatre.co.nz)

**globe**  
theatre

## CHAIRPERSON'S REPORT

The highlights of the last six months for the theatre include sold out shows again for Manawatu Youth Theatre (MYTH) Peter Pan Jr in July, the Powerlifting Nationals in August and the first ever New Zealand Blues, Roots & Groove Festival in September in conjunction with Rodger Fox. These highlights alone illustrate just how versatile the theatre is.

We are tracking very nicely with our targets as our Performance Measures show (2022/2023 target in brackets)

Usage – 314 (675)

Performances – 178 (240)

Audience – 14,841 (27,000)

Participants – 1,885 (1,850)

Hours Of Use – 1,673 (2,800)

We held our AGM in September and farewelled long-serving board member and theatre advocate Margaret May. Thanks for all your input over the years Margaret.

We celebrated the theatre's 40<sup>th</sup> birthday in November and it was wonderful that this coincided with the Manawatu Theatre Society's production of "You're A Good Man Charlie Brown". Wonderful to have MTS back.

Other highlights of the period have been the grant from Central Energy Trust of almost \$100,000 to upgrade our sound and lighting equipment. It is essential for us to keep up to date with technology if we are to continue to attract performers and provide a great experience for our audiences.

We are also working with Emma Brown Design on our foyer and bar upgrade project.

The Globe was Highly Commended in the 2022 Manawatu Business Awards Not For Profit category And made it to the top 3 again for the Events Association of New Zealand (EVANZ) Small Venue of the Year award

Thank you to our MOU groups for their continued support and welcome to the Six To Sixty Choir who now use the theatre every Monday evening. Wonderful to have such a vibrant community group seeing the theatre as their home.

Looking ahead to 2023, our bookings are good, but we are aware of the work required to make audience members feel safe. It is evident that performers are getting back on stage, and we welcome them to our theatre. But we are mindful that some audience members are still a bit reluctant to come out to shows. Over the year we will work to make them feel that the theatre is a safe venue to visit.

Many thanks to our Manager Gerry Keating and his hard-working staff, our Front of House volunteers and my fellow board members for their input and enthusiasm.

John Adams  
Chairperson  
January 2023

## MANAGER'S REPORT

We faced many challenges over the previous year. COVID lockdowns and restrictions and the reduced number of shows available on stage meant we came in to the new financial year with some trepidation. As we entered July, the question on everyone's lips was "Are we free from COVID?" In keeping with the theatre's ethos and positivity, we refused to think about it, too much, and pushed on with our desire to provide quality entertainment to the people of Palmerston North, Manawatu and further afield.

The first six months of the year were joyous. Everyone wanted to be on stage and performances that had been postponed and cancelled previously were now being reorganised and there was a wonderful feeling of confidence & excitement.

There are certain statistics worth collecting. Theatre usage & performances are vital as a snapshot of how the theatre is operating. Figures 1 and 2 show the July to December measures for the past 6 years and it makes for very pleasant reading.

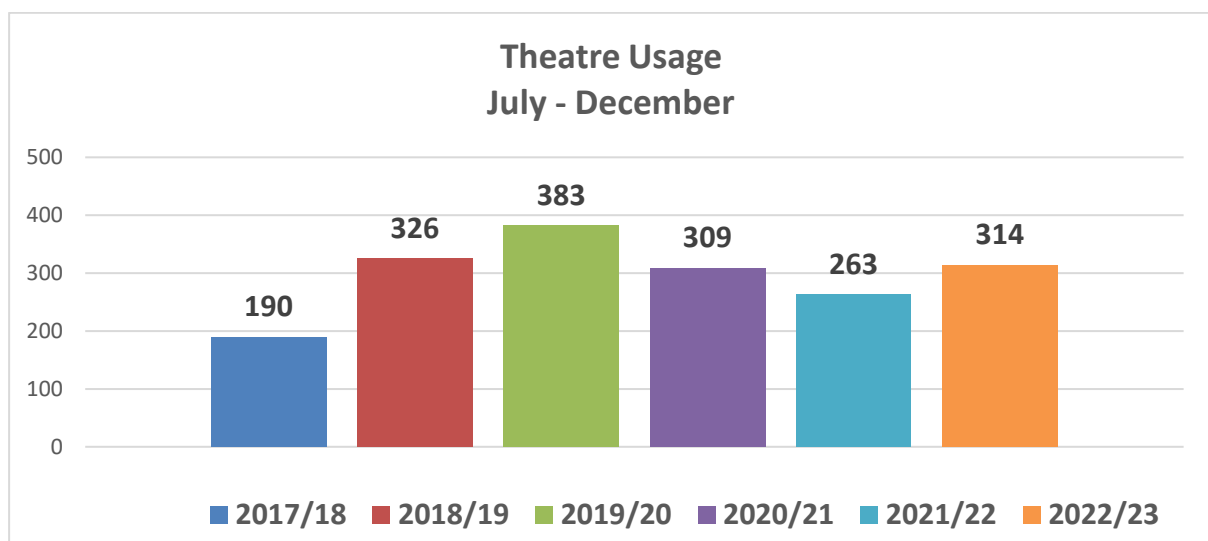


Figure 1

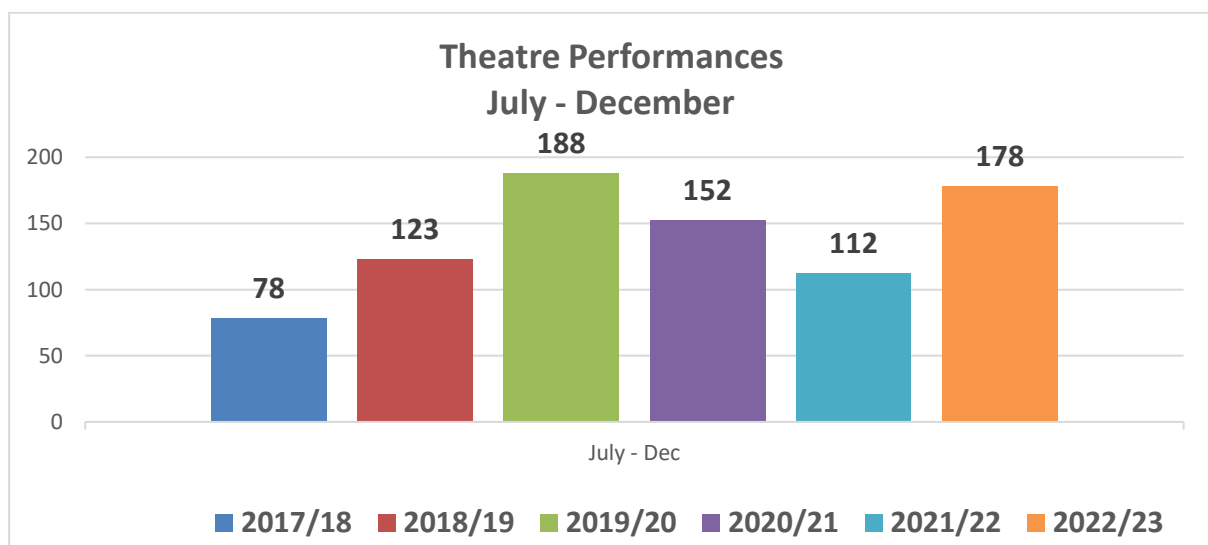


Figure 2

As has been mentioned in previous 6 Month Reports, starting the year with the Manawatu Youth Theatre on stage is always a joy. And 2022 was no exception. Peter Pan Jr had 13 performances with over 2,500 audience members and more than 60 stage/back stage/technical participants. This set the theatre up for what was to be a very successful first 6 months of the year.

In August the theatre played host to the Powerlifting Nationals which utilised the whole venue for 5 days. We have always said we are more than just a theatre with a stage and this event showed how versatile we can be. Over 300 competitors came to Palmerston North for the event, and we learned that our Globe 1 stage might not be as structurally strong enough to hold the weight of the lifting equipment as we thought. It was all hands on deck and thankfully, our theatre staff, Matt & Brayden, along with members of the powerlifting community, came together to repair the damage.

September saw the first ever New Zealand Blues, Roots & Groove Festival take place. The festival is a joint project between the Globe Theatre and Rodger Fox. 9 shows over 4 days plus extra performances in the theatre foyer late at night created a wonderful environment for all. With over 700 audience members and over 80 performers, it laid the groundwork for what we expect will become a new addition to the Manawatu music calendar. We also had the pleasure of hosting numerous mayoral and candidate debates for the local elections. A perfect time to hold a trial building evacuation.

In October, we celebrated 15 years of Ian Harman and the Boom Boom Room Burlesque. Nearly 400 people filled Globe 1 on 2 nights to celebrate this wonderful milestone. We were also treated to the fantastic voice of Kiwi music legend Mel Parsons and the release of her new album 'Slow Burn'.

November was a magical month as we welcomed back to the stage, the Manawatu Theatre Society. The COVID disruptions over the past 2 years was not very forgiving to the theatre society but they came back with a vengeance with You're A Good Man Charlie Brown. And we were very honoured to include the show as part of our 40<sup>th</sup> birthday celebrations. It was wonderful to catch up with so many people who over the past 40 years or so have played a part in our Community Theatre.

You'd expect December to be a quiet month as people get ready for the holidays, but this was not the case. 17 performances in the first 2½ weeks kept the theatre busy as we looked forward to a welcome break over the Christmas and New Year period.

## **HIGHLIGHTS**

As shown in Figures 1 & 2 on the previous page, the increase in theatre usage and performances was a very welcoming outcome considering the previous 2 years. Theatre usage increased by 19% while performances increased by 59%. This trajectory gets the theatre back to how things were pre COVID.

Figures 3, 4 & 5 below, give another snapshot of how the theatre is performing. Audience and participant numbers have greatly increased as have the number of hours the theatre is in use.

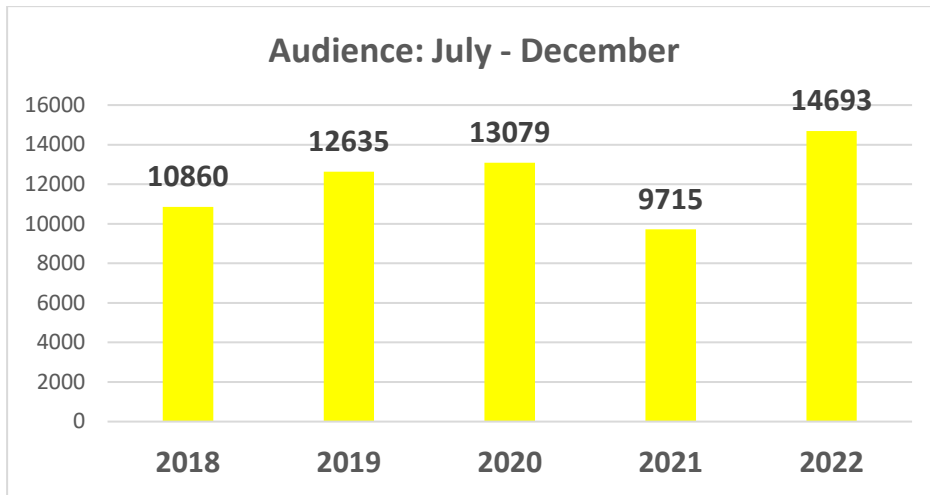


Figure 3

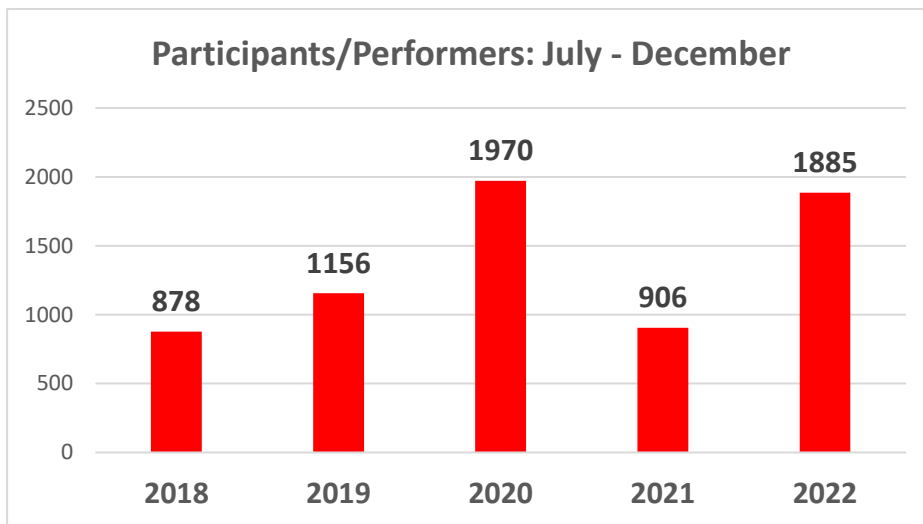


Figure 4

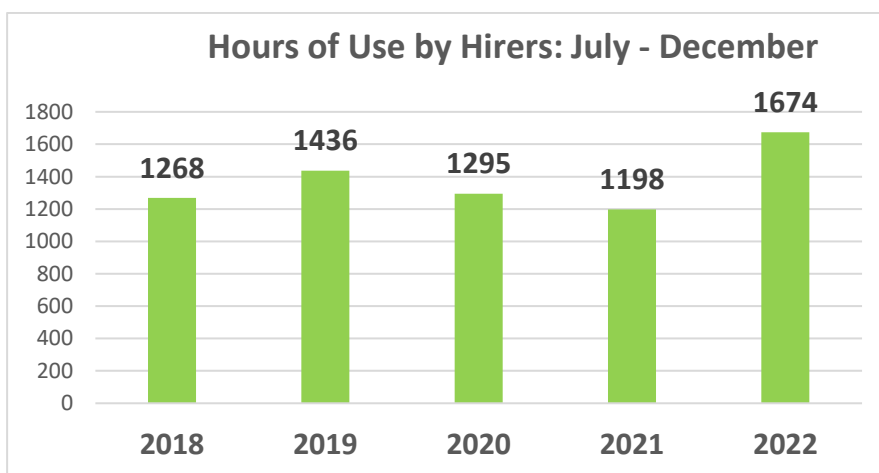


Figure 5

In November 2022 I attended the EVANZ Conference in Wellington. An opportunity to converse and discuss issues affecting the arts industry in NZ. I attended the conference in the company of David Walsh (Regent Theatre). While at the conference, it was pleasing to note how well the Globe Theatre is operating in the current uncertain climate. The conference also gave me the opportunity to meet with similar sized venues and discuss issues that are similar to us.

David & I meet every month to discuss various issues and keep up to date with each other's venue. I am very grateful to David for his knowledge of the industry and appreciate that he is only just a phone call away.

The theatre was, once again, nominated for the Small Venue of the Year at the EVANZ (Events Association of New Zealand) 2022 Awards. We were shortlisted along with Clarence Street Theatre (Hamilton) and Haere-Roa (University of Canterbury). Unfortunately, we didn't come away with the prize losing out to Haere-Roa.

We also put the theatre forward for the Manawatu Business Awards – Not For Profit category coming away with a High Commended award. It was very encouraging to sit in a room with so many local businesses who are out there helping to make Manawatu a wonderful place to live.

As part of our project to increase awareness of the theatre to the general public, we enlisted local photographer/videographer Rob Edwards, to create a 90 second video montage about what happens at the theatre and how versatile the theatre is. This will be used as a promotional tool for the theatre.

We applied to the Central Energy Trust for sound and lighting equipment funding and were very pleased when they awarded us \$98,925. We are very aware of the need to keep our technical equipment up to date and meeting the needs of our hirers. Having excellent sound and lighting equipment also makes the audience experience that much better.

At the beginning of the year, we officially launched the Palmy Companion Card scheme. This scheme, funded by the Palmerston North City Council, promotes equality of access for people with impairments to fair ticketing. This is a very welcome and wonderful scheme to be a part of.

While not a performance measure, we continue to survey our hirers to see if we are meeting their needs. From July to December, we received 17 completed surveys. Our surveys are short as we know how busy people are and we want to make it easy for them to complete.

Q1. Overall, how would you rate your experience of hiring the Globe Theatre? (Excellent, Good, Fair, Poor)

Excellent x 16

Good x 1

Q2. How likely would you be to recommend the Globe Theatre as a venue for hire? (Very Likely, Likely, Unlikely, Very Unlikely)

Very Likely x 16

Likely x 1

Q3. Please indicate the factors that have influenced your assessment of your experience hiring the Globe Theatre

Booking/confirming your hire x 14

Support to promote your event in advance x 10

Technical support x 15

Equipment available to you x 14

Front of house/Box office x 13

Completing your hire/pack out x 6

Completing the paperwork for your hire x 10



The survey also allows for feedback from the hirer. I would require another couple of pages to include all the positive feedback we have received about the venue and staff. As we move in to the second half of the year, I am confident that we are on the right track and meeting the needs of our hirers.

As we enter 2023, theatre bookings are looking good. We are pleased to announce that we are bringing back our Summer Sounds Festival which will feature 12 acts over January, February & March. With the New Zealand borders now open, 7 of the acts are from overseas. Australia, England, Canada and the United States.

Gerry Keating  
Manager  
January 2023



The poster features a central blue shield-shaped logo with a treble clef and the text "NEW ZEALAND Blues, Roots & Groove FESTIVAL". It is surrounded by several inset photographs of musicians performing on stage. The text below the logo provides the dates "THURS 1 SEPT - SUN 4 SEPT" and ticket prices: "Tickets: \$20-\$28", "Festival Pass (8 Concerts): \$160 (usual price \$224)", and "Afternoon/Night Passes: \$40 (usual price \$56)". At the bottom, it states "Tickets available at the Box Office or online at [www.globetheatre.co.nz](http://www.globetheatre.co.nz)" and includes the "globe theatre" logo.

NEW ZEALAND  
Blues, Roots  
& Groove  
FESTIVAL

THURS 1 SEPT - SUN 4 SEPT  
Tickets: \$20-\$28

Festival Pass (8 Concerts): \$160 (usual price \$224)  
Afternoon/Night Passes: \$40 (usual price \$56)

Tickets available at the Box Office or online at [www.globetheatre.co.nz](http://www.globetheatre.co.nz) **globe** theatre



The poster features a large, stylized title "PETER PAN JR." in a serif font against a background of a night sky with clouds and a ship's rigging. The text below the title provides the dates "JULY 13 - 22" and ticket prices: "TICKETS \$13 - \$15". It also includes the text "BOOK AT THE GLOBE THEATRE", the website "WWW.GLOBETHEATRE.CO.NZ", the phone number "06 351 4409", and the "globe theatre" logo. At the bottom, it states "Tickets available at the Box Office or online at [www.globetheatre.co.nz](http://www.globetheatre.co.nz)" and includes the "MYTH PALMY PRODUCTIONS" logo.

PETER PAN<sup>TM</sup>  
JR.

JULY 13 - 22  
TICKETS \$13 - \$15  
BOOK AT THE GLOBE THEATRE  
WWW.GLOBETHEATRE.CO.NZ  
06 351 4409  
globe theatre

MYTH PALMY<sup>®</sup>  
PRODUCTIONS

Tickets available at the Box Office or online at [www.globetheatre.co.nz](http://www.globetheatre.co.nz)

## Performance Measures - 6 Months to 31 Dec 2022

### DEFINITIONS

#### USER GROUPS

**MOU** – has an MOU arrangement with the Globe Theatre, may be a community group or professional group

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

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

#### USAGE AND PERFORMANCE

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

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

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

#### PERFORMANCE BASED USAGE:

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

**Music Performance** – 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 Performance** – 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

**Dance Performance** – 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

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

#### NON-PERFORMANCE BASED USAGE:

**Conference** – a presentation on stage to an audience, may be open to the public or may be pre-registered delegates, may be ticketed or not

**Celebration** – a ceremony, party, or other festive event, may be open to the public or not, may involve a “performance” to an audience, may be ticketed or not

**Other** – a committee meeting, get-together, catch-all for small events that don’t fit the above criteria

## Strategic priorities and performance monitoring for 2022/23

| STRATEGIC PRIORITY 1: ENSURE THAT THERE ARE MORE, AND MORE VISIBLE, ARTS AND ACTIVITIES AT THE GLOBE THAT CONTRIBUTE TO THE COUNCIL'S ASPIRATIONS AS AN ARTS POWERHOUSE. |                 |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     |
|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Outcomes                                                                                                                                                                 | Outputs (KPIs)  |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     |
|                                                                                                                                                                          | Target 2022 SOI | Result at December 2022 (6 months)                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |
| Number of usages                                                                                                                                                         | 675             | On track: 314 usages                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                |
| Number of performances                                                                                                                                                   | 240             | On track: 178 performances                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          |
| Hours of use by hirers                                                                                                                                                   | 2,800           | On track: 1,674 hours of use                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        |
| No. discreet participants                                                                                                                                                | 1,850           | Achieved: 1,885 participants involved in a show as organiser/performer/speaker/back stage                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           |
| No of audience members                                                                                                                                                   | 27,000          | On Track: 14,693 audience members                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   |
| Number of national and international visiting productions performing at the Globe                                                                                        | 17              | <p>On Track: 16 events classed as national or international performed at the Globe Theatre.</p> <p><b>National:</b></p> <ul style="list-style-type: none"> <li>Powerlifting Nationals</li> <li>Drop Dead Gorgeous</li> <li>Anita Wig'it</li> <li>Chris Parker</li> <li>Niko Ne Zna</li> <li>NZ Blues, Roots &amp; Groove Festival</li> <li>Aroha String Quartet</li> <li>Aotearoa Country Music Awards</li> <li>The Paul Paul Comedy Show</li> <li>Mel Parsons</li> <li>Rodger Fox Big Band</li> <li>Michael Houstoun</li> </ul> <p><b>International:</b></p> <ul style="list-style-type: none"> <li>Chamber Music NZ</li> <li>Bloom – Adele &amp; Amy Songbook (Aus)</li> <li>Lauren Ellis Quartet (US)</li> <li>Daniel Champagne (Aus)</li> </ul> |
| Number of collaborated performances (box office splits)                                                                                                                  | 15              | <p>Achieved: 15 performances as box office splits</p> <ul style="list-style-type: none"> <li>Adam McGrath</li> <li>Chris Parker</li> <li>Hammers &amp; Horsehair</li> <li>Jez &amp; Jace</li> <li>Niko Ne Zna</li> <li>Aroha String Quartet</li> <li>The Paul Paul Comedy Show</li> <li>The Flow Collective</li> <li>Corps de Burlesque</li> <li>Pantoloons</li> <li>Lauren Ellis Quartet</li> <li>Rennie Pearson</li> <li>Jonathan Falconer</li> <li>Blowout Comedy</li> <li>Manawatu Highland Dancing</li> </ul>                                                                                                                                                                                                                                  |

**STRATEGIC PRIORITY 1: ENSURE THAT THERE ARE MORE, AND MORE VISIBLE, ARTS AND ACTIVITIES AT THE GLOBE THAT CONTRIBUTE TO THE COUNCIL'S ASPIRATIONS AS AN ARTS POWERHOUSE.**

| Outcomes | Outputs (KPIs)  |                                    |
|----------|-----------------|------------------------------------|
|          | Target 2022 SOI | Result at December 2022 (6 months) |

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

| Outcomes                                                                                 | Outputs (KPIs)                                        |                                                               |
|------------------------------------------------------------------------------------------|-------------------------------------------------------|---------------------------------------------------------------|
|                                                                                          | Target 2022 SOI                                       | Result at December 2022 (6 months)                            |
| % of total theatre usage attributed to MOU groups                                        | 35%                                                   | On track: 48% of theatre usage attributed to MOU groups       |
| % of total theatre usage attributed to community groups                                  | 45%                                                   | On track: 40% of theatre usage attributed to community groups |
| Support for Rangitānenuiarawa, whānau, hapu & iwi to create and deliver arts experiences | Develop a vision and actions steps for implementation | Ongoing                                                       |

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

| Outcomes                                                          | Outputs (KPIs)                                       |                                    |
|-------------------------------------------------------------------|------------------------------------------------------|------------------------------------|
|                                                                   | Target 2022 SOI                                      | Result at December 2022 (6 months) |
| Carry out capital development programme                           | Investigate digital signage options                  | Ongoing                            |
| Contribution to environmental sustainability                      | All Globe stage lighting to be LED                   | Ongoing                            |
| Support and encourage Rangitane to incorporate art at the theatre | Develop a vision and action steps for implementation | Ongoing                            |



# NIKO NE ZNA

Sat 27 Aug,

8pm

\$30



Tickets available at the Box Office or online at [www.globetheatre.co.nz](http://www.globetheatre.co.nz) **globe** theatre

# Michael Houstoun Concert & CD Launch

THURS 20 OCT,

7.30PM

Tickets: \$25

Student (with ID): \$10



Tickets available at the Box Office or online at [www.globetheatre.co.nz](http://www.globetheatre.co.nz) **globe** theatre

# THE GLOBE THEATRE TRUST FINANCIAL STATEMENTS FOR THE 6 MONTHS ENDED 31 DEC 2022

## Statement of Responsibility

We are responsible for the preparation of the Globe Theatre Trust's financial statements and statement of performance, and for the judgements made in them. We are responsible for any end-of-year performance information provided by the Globe Theatre Trust under section 19A of the Public Finance Act 1989. We have the responsibility for establishing and maintaining a system of internal control designed to provide reasonable assurance as to the integrity and reliability of financial reporting. In our opinion, these financial statements and statement of performance fairly reflect the financial position and operations of the Globe Theatre Trust for the 6 months ended 31 December 2020.

Signed on behalf of the Board:

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## Entity Information For 6 Months To 31 December 2022

### LEGAL NAME, TYPE OF ENTITY AND LEGAL BASIS

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

### THE TRUST'S PURPOSE OR MISSION

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

### STRUCTURE OF THE TRUST'S OPERATIONS, INCLUDING GOVERNANCE ARRANGEMENTS

The Globe Theatre is a Council-owned venue that is managed by a Trust Board comprising 5 Council-appointed trustees and up to 2 trustees co-opted by these appointees.

### MAIN SOURCES OF THE TRUST'S CASH AND RESOURCES

The Trust Board manages the theatre complex as multi-purpose venues for hire. Principally, the venues are for the performing arts with two theatres: one a 194 tiered-seat theatre and one a flat-floor performance space with an option of up to 105 tiered-seat layouts. The Trust Board also hires the foyer/cafe-bar area separately as a meeting space. The Trust Board maintains an asset register of equipment.

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

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

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

Fri 14 &  
Sat 15 Oct  
8pm  
\$42

15 YEARS OF TEASE  
THE BOOM BOOM ROOM BURLESQUE

**Fruit Stand**  
Fun! Fruity! Fabulous!  
October  
14th & 15th



Tickets available at the Box Office or online at [www.globetheatre.co.nz](http://www.globetheatre.co.nz) **globe** theatre

**COMEDY HUB'S  
BIG MONTHLY  
STAND-UP SHOW**

HEADLINE ACT:  
**BRENDHAN  
LOVEGROVE**



**The COMEDY HUB**

**8PM FRIDAY  
7 OCTOBER  
TICKETS \$25/\$20**

**globe** theatre

**W/ MC HOANI HOTENE  
AND SUPPORTING ACTS  
GLOBETHEATRE.CO.NZ**

Tickets available at the Box Office or online at [www.globetheatre.co.nz](http://www.globetheatre.co.nz)

## Statement of Financial Performance for The Six Months To 31 Dec 2022

|                                                 | Note | Unaudited<br>December<br>2022 | SOI Budget<br>December<br>2022 | Unaudited<br>December<br>2021 |
|-------------------------------------------------|------|-------------------------------|--------------------------------|-------------------------------|
| <b>Revenue</b>                                  |      |                               |                                |                               |
| Donations, fundraising and other similar income | 2    | 2,713                         | 50,000                         | 5,266                         |
| COVID-19 Wage Subsidy                           |      | 0                             | 0                              | 23,431                        |
| Council funding                                 | 3    | 60,563                        | 59,628                         | 59,038                        |
| Investment income                               |      | 1,821                         | 175                            | 163                           |
| Sales of Goods and Services                     | 4    | 127,612                       | 41,000                         | 80,886                        |
| <b>Total Revenue</b>                            |      | <b>192,708</b>                | <b>150,803</b>                 | <b>168,783</b>                |
| <b>Expenditure</b>                              |      |                               |                                |                               |
| Costs related to providing goods and services   | 5    | 27,748                        | 18,371                         | 18,189                        |
| Administration and Overhead Costs               | 6    | 20,362                        | 14,377                         | 14,267                        |
| Employee, Trustee and Contractor Costs          | 7    | 77,585                        | 70,523                         | 65,997                        |
| Other Expenses                                  | 8    | 18,396                        | 10,839                         | 12,821                        |
| Asset Write offs                                |      | 0                             | 0                              | 0                             |
| Depreciation                                    |      | 30,934                        | 25,000                         | 28,994                        |
| <b>Total Expenditure</b>                        |      | <b>175,025</b>                | <b>139,110</b>                 | <b>140,268</b>                |
| <b>Net surplus/(Deficit)</b>                    |      | <b>17,683</b>                 | <b>11,693</b>                  | <b>28,516</b>                 |



## Statement of Financial Position as at 31 Dec 2022

|                                             | Note | Unaudited<br>December<br>2022 | SOI Budget<br>December<br>2022 | Unaudited<br>December<br>2021 |
|---------------------------------------------|------|-------------------------------|--------------------------------|-------------------------------|
| <b>Current Assets</b>                       |      |                               |                                |                               |
| Bank accounts and cash                      | 9    | 119,759                       | 265,962                        | 191,386                       |
| Debtors and prepayments                     | 10   | 18,588                        | 4,000                          | 0                             |
| <b>Total Current Assets</b>                 |      | <b>138,347</b>                | <b>269,962</b>                 | <b>191,386</b>                |
| <b>Non-Current Assets</b>                   |      |                               |                                |                               |
| Property, Plant and Equipment               | 11   | 347,584                       | 259,204                        | 297,406                       |
| <b>Total Non-Current Assets</b>             |      | <b>347,584</b>                | <b>259,204</b>                 | <b>297,406</b>                |
| <b>Total Assets</b>                         |      | <b>485,931</b>                | <b>529,166</b>                 | <b>488,791</b>                |
| <b>Liabilities</b>                          |      |                               |                                |                               |
| <b>Current Liabilities</b>                  |      |                               |                                |                               |
| Creditors and Accrued Expenses              | 12   | 48,646                        | 40,758                         | 19,151                        |
| Employee Costs Payable                      | 13   | 13,725                        | 14,064                         | 14,939                        |
| Unused Grants and Donations with Conditions | 14   | 1,272                         | 0                              | 0                             |
| <b>Total Current Liabilities</b>            |      | <b>63,643</b>                 | <b>54,822</b>                  | <b>34,090</b>                 |
| <b>Non-Current Liabilities</b>              |      |                               |                                |                               |
| Non-Current Liabilities                     |      | 4,136                         | 0                              | 5,687                         |
| <b>Total Non-Current Liabilities</b>        |      | <b>4,136</b>                  | <b>0</b>                       | <b>5,687</b>                  |
| <b>Total Liabilities</b>                    |      | <b>67,779</b>                 | <b>54,882</b>                  | <b>39,777</b>                 |
| <b>Net Assets</b>                           |      | <b>418,152</b>                | <b>474,344</b>                 | <b>449,014</b>                |
| <b>Trust Equity</b>                         |      |                               |                                |                               |
| Contributed Capital                         |      | 100                           | 100                            | 100                           |
| Retained Surpluses                          | 15   | 418,052                       | 474,244                        | 448,914                       |
| <b>Total Retained Equity</b>                |      | <b>418,152</b>                | <b>474,344</b>                 | <b>449,014</b>                |

## Statement of Changes in Accumulated Funds for The Six Months To 31 Dec 2022

|                                   | Note | Unaudited<br>December<br>2022 | SOI Budget<br>December<br>2022 | Unaudited<br>December<br>2021 |
|-----------------------------------|------|-------------------------------|--------------------------------|-------------------------------|
| Opening balance as at 1 July      |      | 400,469                       | 462,651                        | 420,499                       |
| Current Period Surplus /(Deficit) |      | 17,683                        | 11,693                         | 28,516                        |
| <b>Balance at 31 December</b>     |      | <b>418,152</b>                | <b>474,344</b>                 | <b>449,014</b>                |

## Statement of Cash Flows for the 6 Months To 31 Dec 2022

|                                                                 | Note | Unaudited<br>December<br>2022 | SOI Budget<br>December<br>2023 | Unaudited<br>December<br>2021 |
|-----------------------------------------------------------------|------|-------------------------------|--------------------------------|-------------------------------|
| <b>Cash Flows from Operating Activities</b>                     |      |                               |                                |                               |
| Donations and Fundraising                                       |      | 1,124                         | 50,000                         | 6,449                         |
| Receipts from Council grants                                    |      | 90,844                        | 59,628                         | 59,038                        |
| Receipts from sale of goods and services                        |      | 259,404                       | 41,000                         | 163,808                       |
| COVID-19 Wage Subsidy                                           |      | 0                             | 0                              | 23,431                        |
| Interest Received                                               |      | 1,821                         | 175                            | 163                           |
| Payments to Suppliers & staff                                   |      | -315,571                      | -114,110                       | -222,401                      |
| Goods and Services Tax (net)                                    |      | -15,352                       | 0                              | -7,262                        |
| <b>Net Cash Flows from Operating Activities</b>                 |      | <b>22,269</b>                 | <b>36,693</b>                  | <b>23,224</b>                 |
| <b>Cash Flows from Investing Activities</b>                     |      |                               |                                |                               |
| Purchase of Fixed Assets/Renewals                               |      | -109,055                      | -10,000                        | -17,883                       |
| Sales of Fixed Assets                                           |      | 0                             | 0                              | 0                             |
| <b>Net Cash Flow from Investing Activities</b>                  |      | <b>-109,055</b>               | <b>-10,000</b>                 | <b>-17,883</b>                |
| <b>Net Increase/(Decrease) in Cash and Cash<br/>Equivalents</b> |      | <b>-86,786</b>                | <b>26,693</b>                  | <b>5,342</b>                  |
| Cash and Cash Equivalents at the start of the<br>Year           |      | 206,149                       | 239,269                        | 186,044                       |
| <b>Cash and Cash Equivalents at the End of the<br/>Year</b>     |      | <b>119,364</b>                | <b>265,962</b>                 | <b>191,386</b>                |

## Notes to The Financial Statements

### 1 Statement of Accounting Policies

#### **REPORTING ENTITY**

The financial statements for the Trust are for six months ended 31 December 2022 and were approved by the Board of Trustees on 27<sup>th</sup> February 2023.

#### **BASIS OF PREPARATION**

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

#### **Statement of compliance**

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

#### **Measurement base**

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

#### **SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

#### **Changes in Accounting Policies**

There have been no changes to accounting policies this year.

#### **GST**

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

#### **Sale of goods**

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

#### **Sale of services**

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

#### **Theatre Hire**

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

#### **Interest Revenue**

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

#### **Grants**

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

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

### ***Fundraising and Donations***

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

### ***Donated assets revenue***

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

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

These are expensed when the related service has been received.

### ***Bank Accounts and Cash***

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

### ***Debtors and other receivables***

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

### ***Investments***

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

### ***Property, plant, and equipment***

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

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

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

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

### ***Depreciation***

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

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

### ***Creditors and other payables***

Creditors and accrued expenses are measured at the amount owed.

### ***Employee and contractor costs***

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

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

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

### *Employee Costs Payable*

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

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

### *Provisions*

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

### *Income Tax*

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

### *Accumulated Funds*

Accumulated Funds are measured through the following components:

- Retained Earnings
- Contributed Capital

### *Budget figures*

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

### *Tier 2 PBE Accounting Standards applied*

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

### *Grant expenditure*

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

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

## 2 Donations & Fundraising Income

|                                                | Unaudited<br>December<br>2022 | Unaudited<br>December<br>2021 |
|------------------------------------------------|-------------------------------|-------------------------------|
| Donations and Fundraising                      | 213                           | 266                           |
| Other                                          | 2,500                         | 5,000                         |
| <b>Total Donations and Fundraising Revenue</b> | <b>2,713</b>                  | <b>5,266</b>                  |

## 3 Council Funding

|                                                | Unaudited<br>December<br>2022 | Unaudited<br>December<br>2021 |
|------------------------------------------------|-------------------------------|-------------------------------|
| PNCC Grant                                     | 60,563                        | 59,038                        |
| <b>Total Donations and Fundraising Revenue</b> | <b>60,563</b>                 | <b>59,038</b>                 |

## 4 Sales of Goods and Services

|                                                | Unaudited<br>December<br>2022 | Unaudited<br>December<br>2021 |
|------------------------------------------------|-------------------------------|-------------------------------|
| Cafe Sales                                     | 41,395                        | 23,459                        |
| Donations for Venue Hire                       | 985                           | 1,183                         |
| Theatre Hire                                   | 59,217                        | 37,901                        |
| Recoverable Income                             | 2,995                         | 1,754                         |
| Ticket Sales (commission and shows)            | 23,020                        | 16,590                        |
| <b>Total Donations and Fundraising Revenue</b> | <b>127,612</b>                | <b>80,886</b>                 |

## 5 Costs relating to providing goods and services

|                                  | Unaudited<br>December<br>2022 | Unaudited<br>December<br>2021 |
|----------------------------------|-------------------------------|-------------------------------|
| Café Expenses                    | 18,853                        | 11,207                        |
| Recoverable Expenses             | 785                           | 1,916                         |
| Show Expenses                    | 8,110                         | 5,065                         |
| <b>Total Costs of Goods Sold</b> | <b>27,748</b>                 | <b>18,189</b>                 |

## 6 Administration & Overheads Costs

|                                                | Unaudited<br>December<br>2022 | Unaudited<br>December<br>2021 |
|------------------------------------------------|-------------------------------|-------------------------------|
| Cleaning                                       | 3,278                         | 1,762                         |
| Hire of Plant and equipment                    | 790                           | 90                            |
| Light, Heating and Power                       | 8,094                         | 6,742                         |
| Marketing                                      | 4,129                         | 2,591                         |
| Office Costs                                   | 2,122                         | 1,126                         |
| Postage, Printing and Stationery               | 525                           | 561                           |
| Telephone and Internet                         | 1,423                         | 1,395                         |
| <b>Total Administration and Overhead Costs</b> | <b>20,362</b>                 | <b>14,267</b>                 |

## 7 Employee, Technician & Trustee Remuneration Costs

|                                              | Unaudited<br>December<br>2022 | Unaudited<br>December<br>2021 |
|----------------------------------------------|-------------------------------|-------------------------------|
| Salaries, Wages and Employment Related Costs | 72,582                        | 55,632                        |
| Contractor Costs                             | 785                           | 6,021                         |
| Trustee Remuneration                         | 2,210                         | 2,635                         |
| KiwiSaver Employer Contributions             | 2,008                         | 1,709                         |
| <b>Total Employee Related Costs</b>          | <b>77,585</b>                 | <b>65,997</b>                 |

## 8 Other Expenses

|                                    | Unaudited<br>December<br>2022 | Unaudited<br>December<br>2021 |
|------------------------------------|-------------------------------|-------------------------------|
| Audit Fees                         | 0                             | 0                             |
| Bad Debts                          | 0                             | 333                           |
| Bank Charges                       | 359                           | 252                           |
| Consulting and Accountancy         | 2,476                         | 782                           |
| Functions & Events                 | 1,280                         | 0                             |
| General Expenses                   | 1,257                         | 393                           |
| Insurance                          | 3,114                         | 2,895                         |
| Professional Development           | 1,357                         | 0                             |
| Repairs and Maintenance            | 4,200                         | 5,937                         |
| Security                           | 246                           | 377                           |
| Subscriptions and Compliance Costs | 2,185                         | 1,057                         |
| Waste Disposal                     | 1,023                         | 795                           |
| <b>Total Other Expenses</b>        | <b>18,396</b>                 | <b>12,821</b>                 |

9 Bank Accounts and Cash

|                                        | Unaudited<br>December<br>2022 | Unaudited<br>December<br>2021 |
|----------------------------------------|-------------------------------|-------------------------------|
| Cash on Hand                           | 395                           | 395                           |
| Non-Profit Current                     | 60,966                        | 14,372                        |
| Rapid Save (donations)                 | 58,398                        | 176,618                       |
| <b>Total Cash and Cash Equivalents</b> | <b>119,759</b>                | <b>191,386</b>                |

10 Debtors and Prepayments

|                                             | Unaudited<br>December<br>2022 | Unaudited<br>December<br>2021 |
|---------------------------------------------|-------------------------------|-------------------------------|
| Accounts receivable                         | 0                             | 0                             |
| GST Receivable                              | 18,588                        | 0                             |
| <b>Total Creditors &amp; Other Payables</b> | <b>18,588</b>                 | <b>0</b>                      |

11 Property, Plant and Equipment

|                                              | Unaudited<br>December<br>2022 | Audited<br>December<br>2021 |
|----------------------------------------------|-------------------------------|-----------------------------|
| Computer Equipment                           | 4,812                         | 0                           |
| Furniture & Fittings                         | 18,493                        | 25,063                      |
| Theatre Equipment                            | 299,810                       | 272,342                     |
| WIP Capital Projects – Lighting & Sound      | 24,468                        | 0                           |
| <b>Total Property, Plant &amp; Equipment</b> | <b>347,584</b>                | <b>297,406</b>              |

There are no restrictions over the title of the Trust's property, plant, and equipment; nor is any pledged as security for liabilities.

12 Creditors and Accrued Expenses

|                                             | Unaudited<br>December<br>2022 | Unaudited<br>December<br>2022 |
|---------------------------------------------|-------------------------------|-------------------------------|
| Accrued Expenses                            | 9,500                         | 9,034                         |
| Creditors                                   | 5,098                         | 5,156                         |
| GST Payable                                 | 0                             | 83                            |
| Income in Advance                           | 34,048                        | 4,878                         |
| <b>Total Creditors &amp; Other Payables</b> | <b>48,646</b>                 | <b>19,151</b>                 |

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



### 13 Employee and Contractor Related Costs Payable

|                                                      | Unaudited<br>December<br>2022 | Unaudited<br>December<br>2021 |
|------------------------------------------------------|-------------------------------|-------------------------------|
| PAYE Payable                                         | 4,903                         | 3,349                         |
| Holiday Pay Liability                                | 7,590                         | 10,056                        |
| Wages Accrual                                        | 1,232                         | 1,535                         |
| <b>Total Employee &amp; Contractor Costs Payable</b> | <b>13,725</b>                 | <b>14,939</b>                 |

### 14 Unused Donations and Grants with Conditions

|                                                       | Unaudited<br>December<br>2022 | Unaudited<br>December<br>2021 |
|-------------------------------------------------------|-------------------------------|-------------------------------|
| PNCC – Companion Card Account                         | 1,272                         | 0                             |
| <b>Total Unused Grants and Grants with Conditions</b> | <b>1,272</b>                  | <b>0</b>                      |

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

### 15 Accumulated Surpluses

|                                  | Unaudited<br>December<br>2022 | Unaudited<br>December<br>2021 |
|----------------------------------|-------------------------------|-------------------------------|
| Balance at 1 July                | 400,469                       | 420,499                       |
| Current Period Surplus/(Deficit) | 17,683                        | 28,516                        |
| <b>Balance at 30 June</b>        | <b>418,152</b>                | <b>449,014</b>                |

### 16 Capital Commitments and Operating Leases

The Trust has no capital commitments and no operating lease commitments (2021 \$nil).

### 17 Contingencies

#### CONTINGENT LIABILITY

The Trust has no contingent liabilities (2021 nil).

#### CONTINGENT ASSETS

The Trust has no contingent assets (2021 \$nil).

## 18 Capital Management

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

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

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

## 19 Explanation of major variances against budget

At this stage in the year, generally income and expenditure should be at about 50% of annual budget. There are the following exceptions/variances:

### REVENUE

1. Donations, fundraising and other similar income – Funding from Central Energy Trust paid in January 2023
2. Sales of Goods and Services – Excellent sales for shows during the first 6 months of the year

### EXPENDITURE

Operating expenses are 9% over budget

1. Costs related to providing goods and services – Above budgeted sales incurs extra costs

### BALANCE SHEET

The Bank accounts and cash balance are higher than budgeted primarily because of the increased use of the theatre and café operations.

## 20 Events after Balance Date

There were no events after balance date that require disclosure.

## 21 Ability to continue operating

The Trust intends to continue operating in future periods.