

STATEMENT OF INTENT FOR THE WORLD BUSKERS FESTIVAL TRUST

1. INTRODUCTION

Legal Name	The World Buskers Festival Trust
Postal Address	PO Box 73015 Christchurch 8154
Street Address	53 Hereford Street Christchurch 8011
Chair	Linda Penno
Trustees	Linda Penno Geoffrey Cranko Stephen Astor Helen Eskett Karen Wootton

Legal Status of organisation

The World Buskers Festival Trust has been established by Christchurch City Council as a not-for-profit council controlled organisation under the Local Government Act 2002.

The World Buskers Festival Trust is registered under the Charities Act 2005, with effect from 8 December 2010. The World Buskers Festival Trust also has donee status with the Inland Revenue Department.

Period Covered by this Statement of Intent

This Statement of Intent for the World Buskers Festival Trust covers the three financial years ending 30 June 2013, 2014 and 2015.

2. OBJECTIVES AS STATED IN THE TRUST DEED

The purpose of the Trust is to achieve the following objectives to the extent that those objectives are charitable under the law of New Zealand:

- (a) To devise, manage and hold an annual buskers festival in Christchurch with a view to:
 - (i) providing a national and international profile and identity for New Zealand street theatre;
 - (ii) providing opportunities for local buskers to reach a wider audiences;
 - (iii) providing a street theatre festival that is accessible to the public including the provision of free events and where charges are made, the commitment to maintain low ticket prices to those performances;
 - (iv) generating profit for the Trust to be applied according to the provisions and purposes of this Trust;
 - (v) providing a yearly focus for those working in street theatre so that they may showcase, celebrate and discuss New Zealand street theatre.

- (b) To further foster the growth of street theatre as a performing art in New Zealand, and in particular:
 - (i) to establish an annual street theatre festival in Christchurch;
 - (ii) to establish, promote and foster the demonstration and teaching of all forms of street theatre at educational, community or cultural institutions and organisations or on a personal or individual basis;
 - (iii) to establish, promote and foster community programmes, workshops, public classes and other activities relating to any aspect of all forms of street theatre;
 - (iv) to encourage and promote the training (professional or otherwise) of buskers and all others interested or involved in any aspects of street theatre;
 - (v) to promote, foster and encourage visits to New Zealand by overseas buskers (individually or in groups), teachers and tutors of street theatre with a view to their passing on and teaching their skills in and knowledge of all forms of street theatre to those interested in that performing art and presenting performances by such visitors;
 - (vi) to promote and seek public and private financial and other support for groups and persons active or interested in all forms of street theatre;
 - (vii) to promote, foster, encourage, maintain, assist and fund buskers (either individually or in groups) in their presentation for the benefit of the public at performances and other functions;
 - (viii) to encourage and provide financial reward and remuneration,

- (ix) scholarships, grants and assistance for those making particular and significant contributions, efforts and achievements in and to all forms of street theatre or showing promise or potential in any of these fields;
 - (x) to arrange, promote and undertake tours, performances and other activities including cultural and professional exchanges by buskers (either individually or in groups) or other persons involved in street theatre.
- (c) To encourage the participation of the wider community as audiences and performers in the performing art of street theatre as a recreational activity.
- (d) To increase the importance of street theatre as part of our cultural community and to show New Zealanders that street theatre should be a valued part of our culture.
- (e) To make known and further the objects and activities of the Trust and to advise the manner in which its funds have been, are being or will be applied including working with representatives of the media and by advertising in any medium.
- (f) To act as an instrument to generate capital and income and manage the same and to enhance Trust property for the aims and objects herein stated and for the purposes herein referred to.
- (g) Such other activities and objectives relating to all forms of street theatre which are of a charitable nature and which, as the Trustees may decide, are consistent with and able to be pursued together with the other charitable purposes of the Trust.
- (h) To work in conjunction with other groups, bodies and organisations having common aims and objects.

3. PERFORMANCE TARGETS

Operational Performance Targets

Performance Target	Performance Measure
Visitor attendance	<ul style="list-style-type: none">Attract at least 300,000 visits
Customer satisfaction	<ul style="list-style-type: none">90% of visitors are satisfied with the festival
Festival development	<ul style="list-style-type: none">Deliver programme at least the same size as the 2011 programmeGenerate surplus for future festival development (refer financial targets below)

Financial Performance Targets

Year Ended 30 June	2013	2014	2015
Revenue	\$1,815,000	\$1,887,000	\$1,963,000
Expenses	\$1,789,000	\$1,860,000	\$1,934,000
Surplus	\$26,000	\$27,000	\$29,000

4. FINANCIAL DISCLOSURE

Accounting Policies

The World Buskers Festival Trust has adopted accounting policies that are consistent with generally accepted accounting practice in New Zealand (NZ GAAP). They comply with New Zealand International Financial Reporting Standards (NZIFRS) and other applicable Financial reporting Standards, as appropriate for public benefit entities.

Differential Reporting

The World Buskers Festival Trust is a qualifying entity within the Framework of Differential Reporting. The differential reporting option is available to the Trust as it is not large within the meaning of the term as set out in the Framework. The Trust has taken advantage of all differential reporting concessions available to it.

The financial statements are prepared on the basis of historical cost, except for the revaluation of certain non current assets.

5. GOVERNANCE STATEMENT

The World Buskers Festival Trust is governed by a Board of Trustees appointed by the Christchurch City Council (CCC). The Trust Deed enables the CCC to appoint 5 Trustees and also to appoint a Chairperson from among those Trustees.

The Trustees have elected not to receive remuneration for their role as Trustees.

The Trust does not have any committees.

