Belvoir Annual Report 2011



Contents

The Belvoir Story	02
Core Values, Principles and Mission	03
Chairs' Reports	04
Artistic Director's Report	08
General Manager's Report	10
2011 Season and Tours	12
Awards	31
Artistic and Programming	32
Education	34
Board and Staff	37
Donors	38
Financial Statements	43
Key Performance Indicators	44
Directors' Report	46
Meetings of Directors	50
Statement of Comprehensive Income	51
Statement of Financial Position	52
Statements of Cash Flows and Changes in Equity	53
Notes to the Financial Statements	54
Auditor's Independence Declaration and Report	63
Partners, Sponsors and Supporters	64

The Belvoir Story

One building. Six hundred people. Thousands of stories.

When the Nimrod Theatre building in Belvoir Street, Surry Hills, was threatened with demolition in 1984, more than 600 people – ardent theatre lovers together with arts, entertainment and media professionals – formed a syndicate to buy the building and save this unique performance space in innercity Sydney.

Over 25 years later, this space, known as Belvoir St Theatre, continues to be the home of one of Australia's most celebrated theatre companies – Belvoir. Under the artistic leadership of Ralph Myers and General Manager Brenna Hobson, Belvoir engages Australia's most prominent and promising playwrights, directors, actors and designers to realise an annual season of work that is dynamic, challenging and visionary. As well as performing at home, Belvoir regularly takes to the road, touring to major arts centres and festivals both nationally and internationally.

Both the Upstairs and Downstairs stages at Belvoir St Theatre have nurtured the talents of many renowned Australian artists: actors including Geoffrey Rush, Cate Blanchett, Toby Schmitz, Robyn Nevin, Deb Mailman and Richard Roxburgh; writers such as Tommy Murphy, Rita Kalnejais, Lally Katz and Kate Mulvany; directors including Simon Stone, Benedict Andrews, Wesley Enoch, Rachael Maza and former Belvoir Artistic Director Neil Armfield. Belvoir's position as one of Australia's most innovative and acclaimed theatre companies has been determined by such landmark productions as *The Diary of a Madman*, *The Wild Duck*, *The Blind Giant is Dancing*, *Cloudstreet, Measure for Measure, Keating!*, *Parramatta Girls, Exit the King, The Alchemist, Hamlet, Waiting for Godot, The Sapphires, Who's Afraid of Virginia Woolf?* and *Stuff Happens.*

Belvoir receives government support for its activities from the Federal Government through the Major Performing Arts Board of the Australia Council and the State Government through Arts NSW.

Core Values and Principles

- Belief in the primacy of the artistic process
- Clarity and playfulness in storytelling
- A sense of community within the theatrical environment
- Responsiveness to current social and political issues
- Equality, ethical standards and shared ownership of artistic and company achievements
- Development of our performers, artists and staff

Mission

To produce theatrical works from a shared vision that question and affirm our culture, extend and develop our artists and provide audiences with experiences of imaginative daring and emotional depth.

Outgoing Chair's Report

Louise Herron



What can I say but thank you? It was an honour and a privilege to chair Belvoir for almost 10 years. And it changed my life.

When my old university friend, Anne Britton, asked whether I would be interested in joining

her on the Belvoir Board, my initial reaction was that I was not sure what I could add, but that I would certainly love to give it a go. After about a year the previous Chair, Richard Harper, stepped down and Neil Armfield asked me over a glass of champagne at the Opera House whether I would consider taking Richard's place as Chair. Though I felt somewhat daunted, the challenge excited me and, with the support of the Board and management, I accepted with pleasure.

As Neil said in my farewell speech. I am much better with a project so it was a good thing that there were many things to be done. The first project that presented itself was the muchneeded theatre renovation, and helping find the money to do that. When the City of Sydney rejected our initial comprehensive renovation plans, we had another challenge of finding a building nearby to house administration and rehearsal rooms. Finding, with Russell Crowe's help, and then buying the warehouse on the corner of Elizabeth and Belvoir Streets, was a stroke of luck. Neil couldn't have timed his sell-out shows, particularly Keating! the musical, any better. They provided not only much-needed funds, but broader support for the company and its work.

Andrew Cameron and Peter Watts were extraordinary Board members (Andrew from Belvoir St Theatre Limited, which owns the building, and Peter from the Belvoir Board). They oversaw the renovations with enormous diligence and generosity. Every other Board member played a significant role during this period: Orli Wargon, Mary Vallentine, Anne Britton, Ann Sherry, Samantha Meers, John Kitney, Michael Coleman, Russell Dykstra, Brian Thomson. Once that hurdle had been crossed, we were delighted to welcome Gail Hambly, Peter Carroll, Frank Macindoe and Rob Brookman.

Belvoir's home dealt with, Neil felt it was time to move on. He gave us plenty of notice and was, and remains, entirely supportive of Belvoir. That led to the appointment of Ralph Myers – an appointment that enhances the brilliance of Belvoir: edgy, bold and enormously appealing.

Finally, we were able to complete the move away from parity pay under which all staff and artists were paid the same amount ('Australia's last commune,' said Paul Keating) to a system that enables Belvoir to attract and retain more experienced staff.

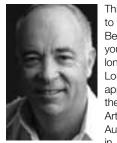
The beauty of the Board's relationship with the company was that we all appreciated that our role was to enable great art, but to leave the artistry to the artists. And what great art it was; I remember most vividly *Toy Symphony*, *The End* and *My Zinc Bed* to mention a few. It was marvellous watching the development of upcoming directors and writers, including Wayne Blair, Wesley Enoch, Kate Mulvany, Lally Katz, Sam Strong, Simon Stone and Eamon Flack.

Then there were the staff, so ably led by General Managers Rachel Healy, Sue Donnelly, Vicki Middleton and finally Brenna Hobson, with whom I have had a very special relationship.

I was very pleased to be appointed to chair the Major Performing Arts Board, the arm of the Australia Council that oversees federal and state funding for our major performing arts companies, including Belvoir. It meant I had to leave Belvoir and, although I will miss it, it seemed the right time. This time, I am better prepared for the task, but the question is whether it (or anything) can ever be as rewarding as my time at Belvoir. I thank every person for the part they have played in making that so.

Chair's Report

Andrew Cameron



This is my first report to you as Chair of Belvoir. As many of you may be aware, our longstanding Chair, Louise Herron, was appointed Chair of the Major Performing Arts Board of the Australia Council in June 2011. This

new role recognises Louise's extraordinary achievements and contribution to Belvoir and the performing arts in Australia over a 10-year period. During that time, she led a remarkable renewal process at the company that included undertaking a major building project, leading a substantial fundraising drive, the appointment of our current General Manager, Brenna Hobson, and the transition of Belvoir's artistic direction from Neil Armfield to Ralph Myers. In addition. Louise was Chair during the restructuring of Belvoir's longstanding parity pay structure to a new industry-based salary regime. Under her leadership. Belvoir's finances. governance, Board structure and staffing were transformed. A whole new platform for the future stability of Belvoir has been built. It is a tremendous achievement and we are extremely grateful to Louise for her leadership, commitment of time and her skill to lead us through all of this. There were plenty of tough moments, but Louise was able to find a way through the maze, often aided by her sense of humour. We will miss her generous grin and that ringing laugh.

Without doubt, 2011 was a year of transition and consolidation for Belvoir. As Louise noted in her report last year, five years ago it would have been hard to imagine a post-Neil Belvoir. Here we are at the end of 2011 having survived, in fact prospered, under a new artistic regime. The end of 2011 saw a number of milestones passed:

- 2011 was the first year of Ralph's artistic direction, when he had full responsibility for planning the season;
- This was the first year that Belvoir took full artistic control and financial responsibility for the Downstairs space.
- Record subscription numbers and ticket sales as audiences bought into Ralph's vision and programming.

More of this will be covered in Brenna's report.

We were delighted to be able to present the first year of productions where several new plays were supported by funds from the Creative Development Fund. The CDF specifically directs money to creative development of one or two new projects each year. Belvoir can provide funds to allow scripts to be workshopped with a cast and director, and developed to a point where they are suitable to be programmed into the Upstairs or Downstairs space. In 2011, Lally Katz's delightful play *Neighbourhood Watch* was the first project to benefit from the Creative Development Fund.

This year we were excited to present two Indigenous productions using funding from The Balnaves Foundation: *Jack Charles v The Crown* and *Windmill Baby*. We are extremely grateful to The Balnaves Foundation for this commitment to Belvoir, and we look forward to working with them in 2012. As an extension of their support of Belvoir, we are delighted that The Balnaves Foundation has agreed to fund the annual Indigenous Playwright's Award, which was launched in April 2012.

Louise



Jack Charles in Jack Charles vs The Crown. Photo: Heidrun Löhr.

We were also gratified that two other foundations have agreed to support individual productions with substantial financial commitments, as well as the numerous smaller gifts we receive. It is reassuring that our messages about Belvoir's vision and unique capabilities are hitting the mark in the increasingly competitive world of private philanthropy.

Funding from our government partners has continued to support our endeavours. The NSW Government through Arts NSW and the Australian Government through the Australia Council provided us with additional funding to help offset the increases arising from the move to a professional pay structure for our staff and artists. We were very grateful for this.

Notwithstanding these increases, recurrent government funding represents less than 20% of our total revenue. Belvoir is a wellrecognised participant in the performing arts scene in Australia. We continually strive to create sustainable careers for arts management professionals as well as creative opportunities for talented actors, directors, designers and production staff. We now employ 35 full-time staff equivalents, in addition to the many freelance actors. directors and creative staff that we hire on a production-by-production basis. None of this comes cheaply, and, as ever, the Board is looking to build a robust financial base to secure the company's ongoing operations.

We are ever grateful to our corporate partner Optus and our major corporate sponsors including Baker & McKenzie, Ernst & Young, The Sydney Morning Herald, Avant Card, Eve. Woolcott Research and all of our in-kind supporters.

We have increasingly looked to private sector philanthropy to help fund our ambitions. These can be through one-off subscription or education appeal donations or through one of our structured programs. Our B Keepers are the bedrock of our private support, and their numbers grow each year. We value their support and engagement with the company. At the next level we have the Chair's Group. which is a group of valued supporters who commit funds to help with the creative development of an Indigenous production each year. It is fitting that our lead donor program, the Creative Development Fund, supports the core of what we do. In addition to these annual giving programs, we have launched one-off capital initiatives to build funds for specific purposes. The building redevelopment drive was the first, but in the near future we plan to announce a new capital fund to support the many international touring opportunities that we receive, often at short notice.

There were a number of changes to the Belvoir Board in 2011. As already mentioned, Louise left the Board in May. We were also sad to lose Rachel Healv from the Board in May. As we all know. Rachel had

a longstanding relationship with Belvoir as General Manager of the company for many years. She had a vast corporate memory of Belvoir's history, brought a deep knowledge of arts administration and had many valuable connections in the performing arts world. These will be sorely missed. Rachel has taken on the role of Executive Manager, Culture at City of Sydney where we look forward to seeing her impact.

At the end of the year, we made two new appointments to the Board:

- Ian Learmonth (Social Ventures Australia) has a background in investment banking and will enhance our push for corporate sponsorship and philanthropic giving;
- Tracev Driver (Audit Partner at KPMG) is a CPA and will take over from Michael Coleman as Chair of the Finance Committee. Mike has reached the end of his six-year term and will leave the Board in May 2012.

I would also like to thank the other hardworking members of the Belvoir Board for their time, skills and financial support. Specifically I would like to acknowledge the enormous commitment and skill of our General Manager, Brenna Hobson. 2011 was a year in which we had to navigate some treacherous waters. There was plenty of opportunity for things to 'come off the rails' as we adjusted a number of core elements of Belvoir's trajectory. That we came through

without serious mishap, in fact with flying colours, is due in no small part to her decisive leadership. It is with great pleasure that we present the audited 2011 Financial Report; it shows a respectable profit and total reserves of nearly \$1.8 million, which is getting close to our goal of a capital reserve of 20% of turnover.

My sincere thanks to the hardworking team in Belvoir's offices who made 2011 such a success. Specifically I would like to thank Richard Drysdale (Head of Finance and Operations) and Katy Wood (Development Manager) whose continuing professionalism and development of our systems is inspiring. The Board works most closely with these two roles but is very aware of the good work done throughout the company.

Finally, without the artistic leadership provided by Ralph Myers, ably assisted by Eamon Flack, Simon Stone, Anthea Williams and Tahni Froudist, we would not have the many wonderful productions that have sustained, intridued and delighted us this vear. The critical acclaim for their work, as manifest in the numerous Helpmann and Sydney Theatre Awards that Belvoir won in 2011, together with the audience response in the theatre and at the box office, is testament to the quality of their work and the work of all the artists who pass through our doors. The Belvoir legacy endures.

Andrew

Artistic Director's Report

Ralph Myers



2011 was my first year as Artistic Director of Belvoir. Actually it was my first year as artistic director of anything! After we'd programmed the season, but before we got under way, I was scared. How would it go? Deep in

the night I was wracked with doubts about the season that we had programmed. I had visions of empty theatres, and the whole edifice collapsing around me, and my name going down in infamy as that guy (what was his name again?) who managed to ruin one of Australia's finest cultural institutions in just one year.

Thankfully, that's not what happened.

The year was, in reality, everything I could have hoped for, and more. Both our stages shimmered with electrifying performances by our actors in brilliant new (and classic) plays. I was enormously proud of all of the 13 shows of the season. I could go through and relive each one of them in a blow-by-blow commentary. But I won't. Instead, here is my top seven moments of the year:

1. The opening night of *The Wild Duck*. Ewen Leslie's heart seemed to actually break, live on stage, when he discovered that his beloved only child was in fact not his. It was almost too much to bear. The whole cast was spectacular; Anita Hegh and Tony Phelan went on to win the Best Supporting Actress and Actor awards at both the Helpmanns and the Sydney Theatre Awards. Simon Stone and the production won both Sydney Theatre Awards for Best Production and Best Direction of a Mainstage Production, and then the show won Best Play at the Helpmanns to top it off. It was a great way to start the year.

- 2. Johnny Leary's white shorts in *The Business*. They were bad enough when they were dry... but straight from the pool they left very little to the imagination. Theatrical genius.
- 3. The day the Real Ana came to see *Neighbourhood Watch.* Robyn Nevin's breathtaking performance as Ana, central character in Lally Katz's brilliant play *Neighbourhood Watch*, was formidable. When Lally wrote the role for Robyn, she based it on her wonderful, eccentric Hungarian-Australian neighbour in Kew, Melbourne. Watching the Real Ana see her life played out before her by Australia's greatest actress was bizarre, wonderful and very moving. Real Ana's first comment was priceless: 'Very goodly. But you make the mistake. I never have the coffee with the Milova.'
- 4. Emily Barclay (as Masha) dancing with herself to Roy Orbison's *In Dreams* while Gareth Davies (as Medvedenko) watched forlornly from inside the beach shack, in Benedict Andrews' epic and gutwrenching production of Chekhov's *The Seagull.*
- 5. The curtain call on the opening night of Neil Armfield's delicate and poignant production of Summer of the Seventeenth Doll was something that I will never forget. During the bows, Robyn Nevin (back on our stage again in a brilliant turn as the matriarch Emma) plunged into the crowd and emerged with playwright Ray Lawler. The whole audience leapt to their feet as one and applauded for what felt like minutes. He tried to hold back his tears. He spoke beautifully, then held hands with the actor on either side of him and took a bow.



6. The standing ovation on the opening night of Leticia Cáceres's production of Angela Betzien's *The Dark Room* in our Downstairs Theatre. I can't remember it ever happening before in that space. Leah Purcell and Brendan Cowell led a brilliant cast in a moving, brilliantly conceived and disturbing show. The play won Best New Australian Work at the Sydney Theatre Awards.

7. And finally, when Ashley Zukerman's Orlando and Alison Bell's Rosalind kissed, after the curtain call, on the closing performance of Eamon Flack's glorious *As You Like It* on Christmas Eve. The last moment of the last show of our first year. Shamelessly romantic. Utterly beautiful. And hot!

What you don't see on stage are the hundreds of people who work tirelessly behind the scenes to make these fabulous moments possible. In our offices, at the workshop, in rehearsal, in our box office and behind the bar there is an army of passionate, dedicated people. I must single out a few from this wonderful horde: the whole artistic and programming team, who work with me to dream up the season (and then populate it) are fabulous. They are Resident Director Simon Stone, Associate Director Eamon Flack, Literary Manager Anthea Williams and Associate Producer Tahni Froudist.

An Artistic Director's principal role in a company like this is to have crazy ideas. The General Manager is the one who makes those ideas actually happen! Brenna Hobson is Belvoir's General Manager (and my co-CEO) and she does this with grace and aplomb.

But I should stop reminiscing fondly about 2011 and get on with the task of making 2012 even better.

Thanks for coming on the journey with us.

Ralph

General Manager's Report

Brenna Hobson



When I wrote last year's edition of this report I began by saying that things were incredibly busy. If anything, the beginning of 2012 is even more so. Lest you think I'm straying from the topic however I can assure you that

2012 is busy because of the success of 2011. The touring and other additional activity that we are now undertaking is a testament to the energy and quality of work that characterised 2011.

When we appointed a 31-year-old set designer who most people didn't know to be our Artistic Director we knew we were taking a risk, and we believed it could pay off. But even my most optimistic vision of the outcome could not have predicted what happened in 2011. It was a year of record subscriber and general audience numbers at our home theatre in Surry Hills. Our productions (seven of which sold out) delighted audiences and critics alike and we were able to tour work nationally and internationally. The Wild Duck, the first production of Ralph Myers' tenure, directed and rewritten by Simon Stone and designed by Ralph, has picked up a slew of awards, and at the time of writing has just closed its Melbourne touring season and is set to head to Norway in late 2012.

2011 was a year in which we began to establish a new voice for Belvoir, not a radically different one and, as Neil's production of *Summer of the Seventeenth Doll* shows, not one that ignores its past, but a new voice nonetheless.

Our decision to fully produce the work that plays in the Downstairs Theatre was met by praise in some quarters and apprehension and concern in others. Concern that the space would be lost to emerging artists is understandable: there is far more talent in our industry than there is work to support it. In 2011, 52 of the artists that we worked with were new to us. 12 of those were in the Downstairs Theatre and for the first time each and every one of them was paid for the work they did and at an above-award wage. The Downstairs Theatre isn't necessarily there to garner awards but when quality productions of Cut, The Kiss, Windmill Baby and And They Called Him Mr Glamour were followed by a sold-out The Dark Room season, which won Angela Betzien the Sydney Theatre Award for Best New Australian Work, we were very proud.

There has been a great deal of discussion about women in senior creative roles in our industry recently. The criticism around lack of representation was not without merit and representation is an issue that is something we all have to work on. So it was particularly pleasing that seven of our 13 productions were directed or choreographed by women and four were written or devised by women. We also welcomed Kylie Farmer and Anne-Louise Sarks as Associate Artists.

The arrival of Literary Manager Anthea Williams in March 2011 means that our commitment to commissioning and developing new Australian work has the best possible chance of turning into newly staged plays. The fact that 11 of our 14 works in 2012 are newly created works or substantial rewrites is testament to the good work that she and her colleagues in our Artistic and Programming department are doing.

2010 was clearly the end of an era with Neil leaving his full-time role with the company. And 2011 also saw a significant departure. Louise Herron, Chair of Belvoir for 10 years, was approached to chair the Major Performing Arts Board of the Australia Council, and so left the company in May.



Anna Lise Phillips & Brendan Cowell in The Dark Room. Photo: Heidrun Löhr.

Louise was a tireless advocate for Belvoir during her tenure. She spearheaded the fundraising campaign that ultimately saw us with a renovated home theatre and administration and rehearsal building that means the physical space is finally equal to the staff and artists who occupy it. She made countless phone calls soliciting friends, acquaintances and people that she had vaguely heard of to secure the funds to undertake the project. At the end of it she had raised \$3.6 million in private support and we had a new building and a newly renovated theatre. That is what she is best known for but she has also been enormously supportive of all of the company's endeavours and its people as well. Louise first took me under her wing when I was a very young staff rep to the Board and she's been supporting and encouraging me ever since. Similarly, from the time the committee that she headed appointed Ralph as Artistic Director she became his strongest supporter.

We have been thrilled to welcome Andrew Cameron as our new Chair. Andrew has spent time on both the theatre company and the building Boards so he knows us well. He is also the only person who can rival Louise for passion and support for the company. Financially the company is performing well. 2011 was the year that we instituted the move away from parity pay, we have a new collective agreement with staff and are now paying staff and artists a modest but healthier wage. We finished 2011 with a surplus of over \$300,000 thanks to the positive response audiences have had to our work, and state and federal support for providing more sustainable wages. The surplus was a useful boost to our reserves which need to be built up, not because we have spent them due to deficits but because the increased activity of the company means that we need to add to them in order to meet our target of 20% of annual turnover in reserve.

All of the success of 2011 and the significant change that has accomplished it is completely dependent on the extraordinary staff, artists and Board members who make up Belvoir. It is their talent, dedication and enthusiasm that made 2011 a great year for us and that is already making 2012 exciting.

Thanks to one and all.

Brenna



2011 Season and Tours

Ewen Leslie, Toby Schmitz & Anthony Phelan. Photo: Heidrun Löhr.

The Wild Duck

12 February – 27 March **Upstairs Theatre**

Statistics

Performances	47
Total Available Tickets	15,933
Total Audience	15,163
Box Office Income	\$507,520

Written by Simon Stone with Chris Ryan after Henrik Ibsen Directed by Simon Stone Set Designer **Ralph Myers Costume Designer Tess Schofield**

Lighting Designer Niklas Pajanti

Devastatingly good...

The Sunday Telegraph

with a brilliant new script.

Composer & Sound Designer

Stefan Gregory Dramaturg

Eamon Flack Assistant Director

Anne-Louise Sarks

Assistant to the Costume Designer **Ruby Langton-Batty**

Amy Morcom With John Gaden

Anita Hegh Ewen Leslie

Eloise Mignon Anthony Phelan **Toby Schmitz**

Stage Manager

Luke McGettigan

Assistant Stage Manager

This is a five-star review... every character is honest, believable and human... and it's an excellent ensemble.

Time Out Sydney

sation, and to such a form of government and laws, as to led to be recognized as so many sovereign states governed to of their own".

JUDGE WILLIAM BURTON

Jack Charles. Photo: Heidrun Löhr.

Jack Charles v The Crown

30 March – 17 April Upstairs Theatre

Statistics

		20
		6,780
		6,453
		\$194,400
Lighting Designer Danny Pettingill Musical Director Nigel Maclean Audio Visual Designer	With Mal Beveridge Jack Charles Phil Collings Nigel Maclean	
Peter Worland		
Production & Stage Manager Suzie Franke		
Lighting Operator Jack Audas Preston		
	Danny Pettingill Musical Director Nigel Maclean Audio Visual Designer Peter Worland Production & Stage Manager Suzie Franke Lighting Operator	Danny PettingillMal Beveridge Jack Charles Phil Collings Nigel MacleanAudio Visual DesignerPeter WorlandProduction & Stage ManagerStage Franke Lighting Operator

An Ilbijerri Theatre Company production

...a tribute to an indigenous star, and an inspiring journey of resilience and reconnection.

The Age

There is something special about Uncle Jack. It was that something that ricocheted people to their feet to give the man a standing ovation. Australian Stage



Cut

7 April – 1 May Downstairs Theatre

Statistics

Performances	25
Total Available Tickets	2.075
Total Audience	
Box Office Income	\$34,879

Written by Duncan Graham Directed by Sarah John Dramaturg Iain Sinclair Lighting Designer Danny Pettingill Composer & Sound Designer Ekrem Mülayim Production Stage Manager Michael Maclean Technical Manager Teegan Lee With Anita Hegh

Cut is an intriguing and complete work of art and shouldn't be missed.

The Sydney Morning Herald

[Anita Hegh] gives us the most concentrated and amazing 50 minutes you're likely to see this or any other year.

Stage Noise



The Business

23 April – 29 May **Upstairs Theatre**

Statistics

Performances	40
Total Available Tickets	12,920
Total Audience	10,765
Box Office Income	\$342,775

Written by
Jonathan Gavin
Based on Vassa Zheleznova
by Maxim Gorky
Directed by
Cristabel Sved
Set Designer
Victoria Lamb
Costume Designer
Stephen Curtis
Lighting Designer Verity Hampson

Composer & Sound Designer Max Lyandvert Assistant Director **Kvlie Farmer** (Kaarljilba Kaardn) Literal Translation Karen Vickery Dramaturgs Eamon Flack **Cristabel Sved**

Stage Manager Mark Lowrey Assistant Stage Manager **Edwina Guinness** With Kate Box Grant Dodwell **Thomas Henning** Jody Kennedy Russell Kiefel John Leary Sarah Peirse

Steve Rodgers, Catherine Davies & Yalin Ozucelik. Photo: Heidrun Löhr.

The Kiss

12 May - 12 June **Downstairs Theatre**

Statistics

Performances	32
Total Available Tickets	2,656
Total Audience	2,599
Box Office Income	\$64,043

Written by Anton Chekhov Kate Chopin Guy de Maupassant Peter Goldsworthy Directed by Susanna Dowling Set & Costume Designer Luke Ede Lighting Designer

Composer & Sound Designer Ekrem Mülayim Movement Coordinator

With **Catherine Davies** Rita Kalnejais Yalin Ozucelik **Steve Rodgers**

Production Stage Manager **Michael Maclean**

Technical Supervisor Jack Audas Preston

Joshua Tyler

Teegan Lee

With its sweet, flirtatious and

audience close for hours.

Concrete Playground

emotionally charged connotations, the

kiss is a subject that can pull a theatre

This is a great idea that makes for a roundly entertaining session of theatre.

The Daily Telegraph

A rambunctious and riveting production.

The Daily Telegraph

16

In working from Gorky's Vassa Zheleznova, Jonathan Gavin has created a play that is his own, one finely realised by his collaborators and, sadly, a play for and of our times.

Samantha Young

RealTime



The Seagull

4 June – 17 July **Upstairs Theatre**

Statistics

Performances			47
Total Available Tickets		15	5,839
Total Audience		15	5,626
Box Office Income		\$514	1,731
Written by Anton Chekhov In a version by	Composer & Sound Designer Stefan Gregory	With Emily Barclay Bille Brown	
Benedict Andrews Directed by Benedict Andrews	Assistant Director Sarah John	Gareth Davies Judy Davis Maeve Dermody	
Set Designer Ralph Myers	Literal Translation Karen Vickery	Mel Dyer John Gaden Anita Hegh	
Costume Designer Dale Ferguson	Sound Operator Caitlin Porter Stage Manager	Terry Serio Thomas Unger David Wenham	
Lighting Designer Damien Cooper	Bec Allen Assistant Stage Manager Mel Dyer	David wennam Dylan Young	

Kris McQuade, Megan Holloway & Robyn Nevin. Photo: Brett Boardman.

Neighbourhood Watch

23 July - 28 August **Upstairs Theatre**

Statistics

Performances	40
Total Available Tickets	13,240
Total Audience	12,935
Box Office Income	\$403,803

Written by Lally Katz

Directed by Simon Stone

Set & Costume Designer **Dale Ferguson**

Lighting Designer **Damien Cooper**

Composer & Sound Designer Stefan Gregory

Dramaturg Eamon Flack

Stage Manager Luke McGettigan

Assistant Stage Managers Mel Dyer **Michael Maclean**

With **Charlie Garber Stefan Gregory** Megan Holloway Kris McQuade Ian Meadows **Heather Mitchell Robyn Nevin**

Lally Katz and Simon Stone have created one of the most affecting works of theatre seen so far this year, one that is tender yet hard-edged.

In the script, the staging and the performances, especially Nevin's, there is magic in this production.

The Australian

This is a coolly incisive production full of sharp insights into our culture.

The Sydney Morning Herald

18

The cast is wonderful. Dylan Young and Maeve Dermody make the brightest and most enchantingly hopeless Konstantin and Nina that you could wish for.

The Australian



Windmill Baby

28 July – 21 August **Downstairs Theatre**

Statistics

Written by

Performances	27
Total Available Tickets	2,241
Total Audience	2,033
Box Office Income	\$44,266

David Milroy Directed by **Kylie Farmer** (Kaarljilba Kaardn) Set & Costume Designer **Ruby Langton-Batty** Lighting Designer **Christopher Page**

Composer & Sound Designer Michael Toisuta Assistant Director Jada Alberts Dramaturg Irma Woods Production Stage Manager Len Samperi Technical Manager **Teegan Lee** Production Assistant **Rosealee Pearson** With **Roxanne McDonald**

McDonald voices Maymay convincingly, deftly brings several other characters to life, and expertly strikes the play's tragic notes.

The Sydney Morning Herald

of theatre, peppered with rich humour.

It remains a powerful piece

Oz Baby Boomers

Jessica Wong, Alisdair Macindoe, Talitha Maslin, Harriet Ritchie & James Shannon. Photo: Heidrun Löhr.

Human Interest Story

31 August – 18 September **Upstairs Theatre**

Statistics

Performances	19
Total Available Tickets	6,346
Total Audience	5,655
Box Office Income	\$171,436

Choreographer Lucy Guerin

Set Designer

Gideon Obarzanek

Realising Designer

Anna Cordingley

Costume Designer

Lighting Designer

Benjamin Cisterne

Paula Levis

Original Lighting Designer Paul Jackson

> Composer & Sound Designer Jethro Woodward

Special newscast by Anton Enus

Consultant Dramaturg Simon Stone

Producer **Michaela Coventry**

A Lucy Guerin Inc & Malthouse Melbourne production in association with Perth International Arts Festival

... each and every one of the dancers is right there in the moment, going somewhere far beyond their personal comfort zone.

Australian Stage

Production Manager Matt Scott for Megafun

Sound Operator **Nick Shipway**

With

Stephanie Lake Alisdair Macindoe Talitha Maslin Harriet Ritchie James Shannon Jessica Wong

... perhaps Guerin's bleakest and most powerful work yet. Paradoxically, it is also the funniest.



And They Called Him Mr Glamour

15 September – 9 October **Downstairs Theatre**

Statistics

Performances	26
Total Available Tickets	2,158
Total Audience	1,607
Box Office Income	\$36.262

Written by **Gareth Davies**

Directed by Thomas M Wright

Set Designers Peter Trott & Thomas M Wright

Lighting Designer **Govin Ruben**

Production Stage Manager **Glenn Dulihanty Technical Supervisor Holly Woollard**

With **Gareth Davies**

Summer of the Seventeenth Doll

24 September – 13 November **Upstairs Theatre**

Statistics

Performances	55
Total Available Tickets	18,205
Total Audience	18,121
Box Office Income	\$565,326

Written by **Ray Lawler**

Directed by **Neil Armfield**

Set Designer

Ralph Myers

Costume Designer **Dale Ferguson**

Lighting Designer **Damien Cooper**

Composer Alan John

Sound Designer **Paul Charlier**

Assistant Director Susanna Dowling

Fight Choreographer Scott Witt

Stage Manager Luke McGettigan

Assistant Stage Manager Suzanne Large

Costume Design Secondment Maeve O'Donnell

With

Steve Le Marguand **Robyn Nevin** Susie Porter T J Power **Yael Stone** Helen Thomson Dan Wyllie

Davies and Mr Glamour burn with incandescent energy and are undeniably compelling.

Curtain Call

... prepare yourself for some squirms and awkward sexual tension and vou'll have a ball!

Australian Stage

Susie Porter is wonderfully tender and tough in the role, a great Olive for our time.

The Australian

Rarely does one witness such sublime synergy between play and production... I suggest you embark on this unforgettable journey. I implore you. I insist.



The Dark Room

3 November – 11 December Downstairs Theatre

Statistics

Performances		40
Total Available Tickets		3,320
Total Audience		3,263
Box Office Income		\$87,577
Written by Angela Betzien	Composer & Sound Designer	With Brendan Cowell
Directed by Leticia Cáceres	Pete Goodwin (The Sweats)	Anna Lise Phillips Billie Rose Prichard Leah Purcell
Set & Costume Designer Michael Hankin	Fight Choreographer Scott Witt	Bjorn Stewart Cameron Stewart
Lighting Designer Christopher Page	Production Stage Manager Glenn Dulihanty	
	Technical Supervisor Jack Audas Preston	

... a wonderful production; beautifully acted and directed, inspiringly well written and perversely entertaining. Not to be missed.

Stage Noise

This is a stunningly gripping production: beautifully written by Angela Betzien, directed with great care and skill by Leticia Cáceres and performed by a wonderful cast. As You Like It

19 November – 24 December Upstairs Theatre

Statistics

Performances	40
Total Available Tickets	13,040
Total Audience	12,313
Box Office Income	\$373,068

Written by William Shakespeare

Directed by Eamon Flack

Set Designer

Alistair Watts

Costume Designer Mel Page

Lighting Designer

Damien Cooper

Assistant Lighting Designer Christopher Page

... Shakespearean comedy as it ought to be: cheeky, accessible, hilarious, tightly paced and featuring Casey Donovan in a lion costume.

Composer & Sound Designer Stefan Gregory Assistant Director

Frank Mainoo Stage Manager

Chris Baglot

Assistant Stage Manager Mel Dyer

With Akos Armont

Alison Bell Bille Brown

> ... vivid, riotous and warmhearted, a theatrical carnival of sound and spectacle.

Gareth Davies

Eamon Flack

Leo Kram

Charlie Garber

Shelly Lauman

Dan Russell

Yael Stone

Tim Walter

Hamish Michael

Ashley Zukerman

Trevor Jamieson

Casey Donovan

Australian Stage

25



Touring The Sapphires

Statistics

Performances			23
Total Audience		9,	,738
Written by Tony Briggs Directed by Neil Armfield	Choreographer Tony Bartuccio Associate Director Wayne Blair	With Aljin Abella Jimi Bani Simon Burke	
Based on a production originally directed by Wesley Enoch	Sound Supervisor/Operator Tom Brickhill	Ben Collins Daniele Di Paola Casey Donovan	
Musical Director Peter Farnan	Touring Company Manager Michael Norman	Peter Farnan Markus Hamilton	
Set Designer Richard Roberts	Technical Manager Christopher Page	Lisa Maza Ngaire Pigram Megan Sarmardin	
Costume Designer Tim Chappel	Stage Manager Rebecca Gibbs	Andrew Weir Oliver Wenn	
Lighting Designer Trent Suidgeest	Assistant Stage Manager Holly Woollard		
	Dresser Erryn Hanson		

Touring venues

Canberra Playhouse 9 – 12 February

The Joan Sutherland Performing Arts Centre, Penrith 15 – 19 February

Barbican Centre, London 2 – 12 March

A co-production with Black Swan State Theatre Company

The songs are great and delivered with velvet sleekness and thrilling attack.

The Guardian

[The actors] deliver increasingly raw, spine-tingling renditions of Motown classics, generating an irresistible, rare, and real rapport on stage.



Touring The Diary of a Madman

Statistics

Performances	30
Total Audience	26,565

vvritten by	
Nikolai Gogo	I

.

Adapted by **David Holman** with Neil Armfield & **Geoffrey Rush**

Directed by **Neil Armfield**

Music Alan John (after Mussorgsky)

Set Designer **Catherine Martin**

Costume Designer **Tess Schofield**

Lighting Designer Mark Shelton Sound Designer **Paul Charlier**

Set Design Assistant **Chris Tangney**

Stage Manager Mark Lowrey

Assistant Stage Manager Mel Dyer

With Paul Cutlan **Geoffrey Rush Yael Stone** Erkki Veltheim

Touring venue

Brooklyn Academy of Music (BAM), Brooklyn 11 February - 12 March

Robert Menzies. Photo: Heidrun Löhr.

Touring The End

Statistics

Performances	22
Total Audience	2,614

Written by Samuel Beckett Directed by Eamon Flack Liahtina Desianer **Teegan Lee** Stage Manager **Bec Allen** With **Robert Menzies**

Touring venue

Malthouse Theatre, Melbourne 17 February – 12 March

[Geoffrey Rush's] performance in this beautifully directed and designed show is spellbinding, even staggering.

The New York Post

Geoffrey Rush is insanely great at acting crazy. He proves it nightly at the Brooklyn Academy of Music with his wacky and wonderfully touching tour de force.

NY Daily News

This is theatre stripped to its most essential, radiating a sternly focused power, which beautifully folds the exposure of performance into the emotional duress of Beckett's story.

Theatre Notes

Menzies and Flack have created a telling of The End that surpasses the words and creates an experience where the emotion overwhelms the admiration - and the admiration floods in after. This isn't a show to miss.



Touring The Book of Everything

Statistics

Performances		34
Total Audience		13,343
Written by Richard Tulloch Adapted from the novel by	Assistant Director Eamon Flack Lighting Supervisor Chris Twyman	Deborah Kennedy John Leary Rebecca Massey Lucia Mastrantone Pip Miller
Guus Kuijer Directed by Neil Armfield	Sound Supervisor & Operator Michael Toisuta	Matthew Whittet Touring venues
Set & Costume Designer Kim Carpenter	Head Electrician Suzy Brooks	Merrigong Theatre Company at the Illawarra Performing Arts
Lighting Designer Nigel Levings	Stage Manager Rebecca Anderson	Centre, Wollongong 10 – 13 August
Composer Iain Grandage	Assistant Stage Manager Courtney Wilson	Windmill Theatre Company and the Adelaide Festival Centre at Her Meisstrig Theatre, Adelaid
Sound Designer Steve Francis	With	Her Majesty's Theatre, Adelaide 17 – 27 August
Choreographer Julia Cotton	Julie Forsyth Iain Grandage Claire Jones	Seymour Centre, Sydney 20 September – 1 October
A co-production with Kim C	arpenter's Theatre of Image	

... a heartfelt, heartwarming, tough, funny, witty and honest-to-god triumph.

Stage Noise

30

Awards

2011 Sydney Theatre Awards BEST MAINSTAGE PRODUCTION The Wild Duck

BEST DIRECTION OF A MAINSTAGE PRODUCTION

Simon Stone (The Wild Duck) BEST ACTRESS IN A SUPPORTING ROLE OF A MAINSTAGE PRODUCTION

Anita Hegh (The Wild Duck)

BEST ACTOR IN A SUPPORTING ROLE OF A MAINSTAGE PRODUCTION Anthony Phelan (The Wild Duck)

BEST NEW AUSTRALIAN WORK The Dark Room (Angela Betzien)

2011 Helpmann Awards BEST PLAY

The Wild Duck

BEST DIRECTION OF A PLAY Neil Armfield (The Diary of a Madman)

BEST MALE ACTOR IN A PLAY Geoffrey Rush (The Diary of a Madman)

BEST MALE ACTOR IN A SUPPORTING ROLE IN A PLAY Anthony Phelan (The Wild Duck)

BEST FEMALE ACTOR IN A SUPPORTING ROLE IN A PLAY Anita Hegh (The Wild Duck)

BEST OBIGINAL SCORE Alan John (The Diary of a Madman) 2011 Green Room Awards BEST MALE ACTOR Robert Menzies (The End)

2011 ArtsHub Awards

For achievement in the arts by an individual or group The Book of Everything

2011 Australian Business Arts **Foundation Awards** City of Perth Encouragement Award: Belvoir and Bird Cow Fish

2011 Core 77 Design Award

Award for 2011 Season campaign Alphabet Studio

2011 Australasian Writers and Art Directors Association Awards Design Award for 2011 Season campaign Alphabet Studio

This is such a good story, so brilliantly executed that it is absolutely engrossing.

The Daily Telegraph



Following Neil's departure and the end of B Sharp at the close of 2010, the creative and artistic development program rolled over into Ralph's new Artistic and Programming department. Anthea Williams returned to Australia after three years at London's acclaimed new-writing theatre the Bush to become the company's first full-time Literary Manager. With interns Jennifer Medway and Kate McDowell she quickly cleared two years' worth of reading backlog, increased commissioning, and opened up the company's relationships with emerging writers. Tahni Froudist, who first worked for Belvoir as a producing intern in 2009, joined the team in the new position of Associate Producer and swiftly improved the department's internal and external communications, as well as significantly increased the amount of activity undertaken. Two existing staff members remained: Simon Stone as Resident Director, and Eamon Flack in the new position of Associate Director -New Projects with an eye to long-term and Indigenous projects.

Season programming

Ralph's second season was programmed with Brenna and the Artistic and Programming department. We were joined by a team of Associate Artists: Kylie Farmer. Stefan Gregory, Frank Mainoo and Anne-Louise Sarks. Kylie, Frank and Anne-Louise came to us care of the Australia Council's Young and Emerging Artists funding. The 2012 Season launched in September 2011 and was notable for the unusually high amount of new work (11 of 14 shows) and the diversity of artists and work within the season. Happily, several of the new works in the season were commissioned by the company, continuing our good strike rate for commissions making it to the stage.

Development and new work

With our new team in place, particularly Anthea and Eamon focusing on new work, 2011 saw yet another increase in the amount of work developed and commissions offered. In addition to the ongoing development of shows within the 2011 Season – especially *The Wild Duck* and *Neighbourhood Watch* – eight new works were put into development: *Food* by Steve Rodgers, *Babyteeth* by Rita Kalnejais, *Old Man* by Matthew Whittet, *I'm Your Man* by Roslyn Oades, *Buried City* by Raimondo Cortese with Urban Theatre Projects, *Beautiful One Day* (a co-commission

with Ilbijerri Theatre Company and version 1.0). Conversation Piece choreographed by Lucy Guerin, and The Sun and Other Stars by Nicki Bloom. All but one have been programmed in 2012, while The Sun and Other Stars, a major work of unusual scale and ambition, remains in process. New commissions were provided to Tom Holloway, Rita Kalnejais, Lally Katz and Josh Lawson. Focus was given to bringing more writers into the building - with support from PlayWriting Australia (PWA) and Arts NSW, Tommy Murphy came to Belvoir as PWA Resident Playwright, while Kit Brookman. Nakkiah Lui and Mei Tsering were brought in as PWA Associate Playwrights in Residence.

Downstairs Theatre

For the first time, we took over producing in our Downstairs Theatre as part of our 2011 Season. We produced five shows, all drawn from collaborations with artists frequently working in the independent sector, and several who made their start in the old B Sharp program. The year Downstairs finished with Angela Betzien's *The Dark Room*, directed by Leticia Cáceres, which won Best New Australian Work at the 2011 Sydney Theatre Awards, and was also nominated for Best Mainstage Production, Best Actor (Brendan Cowell) and Best Supporting Actress (Billie Rose Prichard).

The Philip Parsons Young Playwright's Award and Memorial Lecture

Philip Parsons' widow Katharine Brisbane gave the 2011 lecture entitled 'In Defence of Nepotism'. In the fine tradition of good contrarianism, and with the wisdom of true seniority, Katharine delivered her living history of a lifetime of theatre-going and cultural commentary. She gave a thorough and far-reaching critique of the sector's cultural memory, and delivered a final reminder that the best work has always been the sudden and unexpected product of close collaboration and 'unfair preferment' of likeminds in pursuit of ambitious ideas.

The Philip Parsons Young Playwright's Award is a joint commission and award presented annually to a NSW-based writer under 35 years of age, whose work demonstrates an original and compelling theatrical voice. The award is made on the basis of both the writer's existing body of work and their proposal for what they'd like to write next. The shortlisted writers were Zoe Coombs Marr, Nick Coyle, Gareth Davies and Charlie Garber, and Team MESS (Dara Gill, Sime Knezevic, Frank Mainoo, Natalie Randall and Malcolm Whittaker). The award went to the very funny, very original Zoe Coombs Marr, who is now working on her new play Is This Thing On?

Education

Schools performances

Belvoir offered school matinee performances of subscription season shows in 2011, including productions staged in the Downstairs Theatre and at the Seymour Centre. School matinee performances were followed by Question & Answer sessions with the cast. Resources to support learning were provided to schools on our website.

In 2011, 30 school matinee performances of Belvoir productions were held. These were attended by 8.210 students and their teachers from 148 different schools. including 740 regional students and their teachers and 77 students from schools outside NSW. Of these 8.210 students. 894 attended through subsidy programs offered to schools identified by the NSW Department of Education & Training as disadvantaged or geographically remote. Participating schools came from Bulahdelah and Coffs Harbour, Forbes, the Snowy Mountains, the Hunter and Central Coast and from Sydney's western and south-western suburbs including Auburn, Bankstown, Campbelltown, Fairfield, Liverpool, Miller, Mount Druitt and Punchbowl. Two hundred and fifty-eight students went on one of 12 backstage tours of Belvoir St Theatre and 333 students watched an archival recording of one of Belvoir's past productions.

I really like this story and I wish I [could] have another chance to see the play like that.

Student, Canterbury Boys HS, after attending *Neighbourhood Watch*

Schools at evening performances

Schools brought their students to Belvoir evening performances, either by purchasing subscription packages or by booking performances for specific productions. In 2011, 3,086 students and their teachers from over 53 different schools attended Belvoir performances, including 169 regional students and 118 students from schools outside NSW.

Theatre workshop program

Belvoir runs an extensive theatre workshop program in the areas of performance and design for students, both at the theatre and in metropolitan and regional schools. Full-day professional development workshops are available for teachers.

Workshops for students

In 2011 we ran 86 workshops for 1,557 students in metropolitan and regional schools, at Belvoir's theatre and in our rehearsal rooms.

The workshops offered were Creating Performance Through Improvisation, Group Devising, Brecht and Political Theatre, Monologue Performance, Playwriting, Directing, Costume Design, Set Design and Lighting and Lighting Design.

Ten were conducted at schools in metropolitan Sydney for 215 students, and 18 were conducted at Belvoir for 349 students (including regional students visiting Sydney from Albury, Bulahdelah, Cooma, Culcairn, Dungog, Maitland, Tamworth and Wollongong). These workshops were delivered on a fee-for-service basis.

For the first time we offered four one-off workshops for senior Drama students, conducted at Belvoir on a Saturday. Individual students had the opportunity to participate in a practical workshop on *Playwriting, Advanced Playwriting, Set Design* or *Costume Design*.

Subsidised regional workshops for students were held at schools throughout NSW as part of our Regional Workshop program; 993 students participated in one of 58 workshops.



Regional students can feel incredibly isolated and disadvantaged when undertaking practical subjects in particular, so they benefit enormously from regional workshops. They also feel special, in that industry professionals would care enough to visit them on their own turf. It's so much easier, cheaper and more convenient! Please keep offering these kinds of regional events – they are so important!

Teacher, St Columba Anglican School, Port Macquarie

Professional development workshops for teachers

Four professional development workshops were held at Belvoir St Theatre and four at schools in regional NSW. Workshops were run by industry professionals in performance, design and promotion. We developed and presented new workshops in *Teaching Group Devising* and *Introducing Drama to the Primary Classroom.*

Theatre Enrichment

In 2011 we again offered our Theatre Enrichment program to students at government high schools in western and south-western Sydney, and to students at government high schools in regional NSW. Participating students attended a school matinee performance of *Neighbourhood Watch* or *Summer of the Seventeenth Doll*. Before attending, students participated in a 90-minute session at their school, designed to equip them with the confidence, language and tools to analyse and respond to the production. After students attended the production, a member of the cast or creative team visited the school for a Question & Answer session with students to further extend their experience and understanding and to discuss careers in the industry. The program is fully subsidised, including tickets and transport costs (for regional schools). In 2011, 292 students and their teachers participated in the program.

You're doing a great thing for marginalised youth. You are opening up their world and giving them tools for the HSC. It is a way of empowering them as well as making learning enjoyable. Teacher, Granville South HS

The play Neighbourhood Watch was a quite unique and enjoyable play. There was some scenes in the play that I found confusing but I was able to understand in the following scenes [because] they were able to describe what was happening through the amazing stage set-up they had which was used in conjunction with the revolving stage. Student, Rooty Hill HS

Youth Express

Belvoir continued the Youth Express program for acutely disadvantaged and marginalised young people. Youth Express aims to give young people access to a professional theatre company, encouraging participants to develop increased self-esteem, communication and coping skills to improve

The Book of Everything

In August and September our acclaimed co-production The Book of Everything (Belvoir/ Kim Carpenter's Theatre of Image) toured to Wollongong, Adelaide and had a special return season at Sydney's Seymour Centre. We staged 11 performances for schools audiences, followed by Q&A sessions with cast.

Free workshops were offered to primary schools that saw regional or disadvantaged schools. Subsidies were provided so students from a

wide range of backgrounds and areas could experience the play.

Workshops with actors were designed to raise about seeking help, building resilience and developing Thomas, the play's hero.

In Adelaide, four actors ran workshops in five SA primary schools for over 150 students. In Sydney, four workshops reached over 100 students from schools as far afield as Ballina and Croppa Creek.

In Wollongong 313 primary and secondary students saw the play; 225 of these attend schools classified as Priority. In Adelaide 2.490 students saw the production.

At the Seymour Centre, 2,415 students saw the show; of strategies to conquer fear, like these, 440 from Priority and regional schools were given tickets and travel subsidies to enable them to attend. Students responded strongly to the powerful themes and the overwhelming exuberance of the production.

Website

their lives. Young people participate in a sixmonth program of theatre workshops during which they create their own devised piece of theatre to be performed in the Downstairs Theatre at Belvoir. They attend schools performances throughout the year.

In 2011 we again worked with our established partners Key College, Marist Youth Care and Twenty10. Young people from the Exodus Tutorial Centre in Redfern participated in a series of pilot workshops from February to June, then joined the program in the second half of the year, working on a self-devised performance. Fifty-five young people participated in the program, with 24 young people performing on stage. In 2011, the young people explored themes such as the cycle of violence, the impact of bullying, the ability to transcend the fear of failure, and gender identification and stereotyping.

Work experience

Fifteen students completed one week of work experience at Belvoir, including students from Armidale, Griffith, Tamworth and Wollongong. Sixteen students took part in work placement as part of their Vocational Education and Training Entertainment Certificate. These Year 11 and 12 students spent one week with Belvoir's Production department, participating in the bump-in of a Belvoir production.

In 2011, resources for both students and teachers continued to be available on our website. They included plans of the Upstairs Theatre, time-lapsed clips of a production bump-in, costume research collages and renderings, set model box images, and interviews with cast members, directors, designers and playwrights in transcript and video forms. Our Education webpages also provided information about upcoming student and teacher workshops in metropolitan and regional areas, as well as funded access programs such as Theatre Enrichment and ticket subsidy programs.

Communication with teachers

Over 870 teachers nationally received our quarterly e-bulletin, updating teachers on Belvoir productions, workshops, resources, special offers and student opportunities.

Schools book

Belvoir produces a yearly schools book for teachers detailing our activities: school performances, ticket prices and booking forms, as well as all other opportunities. In 2011, we again distributed our book to all government, Catholic and independent high schools in NSW and the ACT, as well as interested schools in other states and territories. This year the schools book was available as an interactive PDF on our website.

Board and Staff

Belvoir Board of Directors Anne Britton Rob Brookman AM Andrew Cameron (and Chair from 25.07.11) Peter Carroll Michael Coleman Gail Hambly (and Deputy Chair from 31.10.11) Rachel Healy until 23.05.11 Louise Herron until 23.05.11 Brenna Hobson Frank Macindoe Ralph Myers

Artistic & Programming

Artistic Director Ralph Myers **General Manager** Brenna Hobson Associate Director -**New Projects** Eamon Flack Associate Producer Tahni Froudist from 04.01.11 Literary Manager Anthea Williams from 14.03.11 Resident Director Simon Stone Associate Artists Kylie Farmer Stefan Gregory Frank Mainoo Anne-Louise Sarks Literary Assistant

Jennifer Medway from 01.08.11 until 11.11.11

Education

Education Manager Jane Mav Acting Education Manager Cathy Hunt until 16.04.11 Education Resources & Regional Access Cathy Hunt from 18.04.11 Education Coordinator Tahni Froudist until 08.04.11

Administration

Artistic Administrator John Woodland Administration Coordinator Pearl Kermani until 21.09.11

Maeve O'Donnell from 26 09 11 **Finance & Operations**

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Jan S Goldfeder

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Marketing Manager Justine Lewis until 15.07.11 Tina Walsberger from 18.07.11 Marketing Coordinator Elly Michelle Clough from 07.03.11 until 29.04.11 Marty Jamieson from 02.05.11 Publications Coordinator Gabrielle Bonnev from 14.02.11 Publicist Meera Hindocha until 07.03.11 Elly Michelle Clough from 02.05.11

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Development Manager

Katy Wood Partnerships Coordinator Zoë Hart

Philanthropy Coordinator Shauna Wolifson until 23.09.11 Pearl Kermani from 26.09.11

Production

Production Manager Hall Murray until 30.09.11 Chris Mercer from 05.12.11

Acting Production Manager Daniel Potter from 23.09.11 until 01 12 11

Production Coordinator Eliza Maunsell from 01.06.11 **Construction Manager** Govinda Webster

Technical Manager

Christopher Page until 30.06.11 Len Samperi from 03.07.11 **Production Deputy** Glenn Dulihanty until 17.03.11 **Resident Stage Manager** Mark Lowrey until 25.05.11 Luke McGettigan from 13.06.11

Head Mechanist

Damion Holling from 01.03.11 **Downstairs Technical** Managers Teegan Lee until 22.08.11

Jack Audas Preston **Costume Coordinator**

Judy Tanner

Front of House

Front of House Manager

Damien Storer until 10.08.11 Ohmeed Ahi from 10.10.11 Acting Front of House Manager

Brooke Louttit from 11.08.11 Assistant Front of House Manager

Brooke Louttit from 08.02.11 Bar Staff

Alexander Bryant-Smith, Georgina Buchanan, Michael Cullen, Andrew Dillon, Tess Haubrich, Rebecca Irwin, Bridget Le May, Dale March, Calum Martin, Lisa Mumford, Aime Neeme, Jessica Norman, Alanna Proud, Geordie Robinson, Jacqueline Robson, Rita Rogers, Alice Sainsbury

Box Office

Box Office Manager

Nicole Traynor until 16.08.11 Katinka Van Ingen Schenau from 17.10.11

Assistant Box Office Managers

Tanya Ginori-Cairns Alana Hicks

Box Office Staff

Mary-Elizabeth Andrews, Emilia Batchelor, Annabel Blake, Jessica Cassar, Alexandra Craig, Andrew Dillon, Emma Furno, Matthew Hyde, Susan Jack, Joanna Jouin, Jason Lee, Anna Martin, Jenna Martin, Janelle Merry, Maeve O'Donnell, Tahlia Trijbetz, Brian Wilson

Donors

We give our heartfelt thanks to all our donors for their loyal and generous support.

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Supports the creative development of Indigenous work at Belvoir.

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Income received from B Keepers underpins all of our activities.

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Education Donations over \$250

Provide opportunities for young people throughout NSW to access our work.

Anonymous (5) lan Barnett Judy Binns Jan Burnswoods Rae de Teliga Jane Diamond Priscilla Guest Julie Hannaford Beth Harpley Dorothy Hoddinott Susan Hyde Peter & Rosemary Ingle Stewart & Jillian Kellie Robyn Kremer Margaret Lederman Zula Nittim Patricia Novikoff Judith Olsen Martine Robins Peter & Jan Shuttleworth Chris & Bea Sochan The Spence Family Kerry Stubbs Jane Westbrook Zee Yusuf

General Donations over \$250

Provide valuable support to the projects most in need throughout the year.

Anonymous (13) Jes Andersen Annabelle Andrews & Peter Murrav Ross & Barb Armfield Catherine & Chris Baldwin Baiba Berzins & Peter Loveday Alec Brennan Ian & Siena Dune Buchanan Kim Burton Andrew & Cathy Cameron Michael & Colleen Chesterman Judy Cole Dayn Cooper Timothy & Bryony Cox Diane Dunlop Anton Enus & Roger Henning R D & P M Evans Leon Fink Valmae Freilich Frances Garrick Dr Ronald Lee Gaudreau Helen Thwaites & Peter Grav Phillip & Vivien Green Yoram & Sandra Gross Priscilla Guest Juliet Harper Julie Hannaford Libby Hiaain Dorothy Hoddinott AO

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We would like to acknowledge long-time subscriber Cajetan Mula. Cajetan will always be remembered for his generosity to Belvoir.

List as at 31 December 2011

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Director Sarah John & composer Ekrem Mülayim in rehearsals for Cut. Photo: Heidrun Löhr.

Actors Billie Rose Prichard & Leah Purcell in rehearsals for The Dark Room. Photo: Heidrun Löhr.



ONICYOUTH



Actor Roxanne McDonald & director Kylie Farmer in rehearsals for Windmill Baby. Photo: Heidrun Löhr.

Financial Statements

Key Performance Indicators

ARTISTIC VIBRANCY		Subse	cription	Season		В	Sharp		Rea	dings
	Up			Down						
	2011	2010	2009	2011	2011	2010	2009	2011	2010	2009
PROFILE OF WORKS										
New	3	5	5	3	n/a	8	7	15	8	8
Existing	5	4	4	2	n/a	5	4	1	0	0
ORIGIN OF WORKS										
Australian – New	3	3	1	3	n/a	6	6	15	8	8
Australian – Existing	3	1	3	2	n/a	2	1	0	0	0
Overseas – New	0	2	4	0	n/a	2	1	0	0	0
Overseas – Existing	2	3	2	0	n/a	3	3	1	0	0
PROFILE OF PRODUCTION	ONS									
New	6	8	7	5	n/a	11	10	n/a	n/a	a n/a
Existing	2	1	3	0	n/a	2	1	n/a	n/a	a n/a

NB - 'Overseas - New' = Australian premiere of existing international plays

ACCESS	Attendances			Number of Performances		
	2011	2010	2009	2011	2010	2009
SELF-PRESENTED						
Belvoir Upstairs	97,031	73,611	71,645	308	353	363
Belvoir Downstairs	11,178	-	-	165	-	-
Other Sydney Venues	5,567	12,268	-	15	30	-
SOLD TO EXTERNAL PRESENTERS						
Regional	3,148	4,301	2,296	12	14	20
Interstate	12,887	14,492	6,123	40	37	30
International	30,658	3,645	-	42	6	-
OTHER						
Belvoir Downstairs – B Sharp	n/a	11,669	11,792	n/a	258	226
Free Concert Attendances	1,959	1,601	1,328	9	7	6
Educational Performances	8,210	4,914	7,585	30	21	16
Educational Workshops	2,033	1,644	1,805	106	112	108

FINANCIAL VIABILITY	2011	2010	2009
STRENGTH OF RESERVE	S		
Net Assets /	\$1,787,636 /	\$1,485,005 /	\$1,420,807 /
Annual Turnover	\$10,805,923 (16.54%)	\$9,034,867 (16.44%)	\$7,869,567 (18.05%)
Net Assets /	\$1,787,636 /	\$1,485,005 /	\$1,420,807 /
Total Assets	\$6,118,575 (29.22%)	\$6,289,235 (23.61%)	\$4,951,889 (28.69%)
PROFITABILITY			
Total Income Minus Expendit	ure \$302,630	\$64,197	\$27,341
EARNED INCOME GENER	RATING ABILITY		
TOTAL			
Total Earned Income /	\$8,135,256 /	\$7,255,058 /	\$6,457,044 /
Total Income	\$10,805,923 (75.29%)	\$9,034,867 (80.3%)	\$7,869,567 (82.05%)
BOX OFFICE			
Total Box Office /	\$4,947,416 /	\$4,310,179 /	\$3,822,385 /
Total Income	\$10,805,923 (45.78%)	\$9,034,867 (47.71%)	\$7,869,567 (48.57%)
PRIVATE SECTOR			
Total Private Sector /	\$1,624,460 /	\$1,529,434 /	\$1,273,562 /
Total Income	\$10,805,923 (15.03%)	\$9,034,867 (16.93%)	\$7,869,567 (16.18%)
OTHER INCOME			
Total Other Income /	\$1,563,380 /	\$1,415,445 /	\$1,361,097 /
Total Income	\$10,805,923 (14.47%)	\$9,034,867 (15.67%)	\$7,869,567 (17.30%)
GOVERNMENT FUNDING	CONTRIBUTION		
Govt. Funding /	\$2,670,667 /	\$1,779,809 /	\$1,412,523 /
Total Income	\$10,805,923 (24.71%)	\$9,034,867 (19.7%)	\$7,869,567 (17.95%)

Directors' Report

The directors of Company B Limited (trading as, and hereafter referred to as, "Belvoir" or "the Company") submit herewith the annual financial report for the financial year ended 31 December 2011.

Directors

The names of the directors of the Company in office during or since the end of the financial year were:

Anne Britton Rob Brookman Andrew Cameron Peter Carroll Michael Coleman Tracey Driver (Appointed 19 December 2011) Gail Hambly Rachel Healy (Resigned 23 May 2011) Louise Herron (Resigned 23 May 2011) Brenna Hobson Ian Learmonth (Appointed 19 December 2011) Frank Macindoe

Ralph Myers

Directors were in office for this entire period unless otherwise stated.

Mission Statement

To produce theatrical works from a shared vision that question and affirm our culture, extend and develop our artists and provide audiences with experiences of imaginative daring and emotional depth.

Core Values and Principles

- Belief in the primacy of the artistic process
- · Clarity and playfulness in storytelling
- A sense of community within the theatrical environment
- A responsiveness to current social and political issues
- Equality, ethical standards and shared ownership of artistic process and company achievements
- Development of our performers, artists and staff.

Short-term and Long-term Objectives

Belvoir's overarching goal for the coming three-year period is to stabilise the company's current level of work and entrench the changes made by our new Artistic Director. While the ways in which the company will meet its specific goals will change, the goals themselves and the desire to produce high-quality relevant theatre that speaks to its community will not. Specific goals for the company to reach these objectives are:

Artistic work: To produce thought-provoking, inspiring, outstanding theatrical works from a shared vision that question and affirm our culture, and provide audiences with experiences of imaginative daring and emotional depth.

Artists: Support and extend our current and future artists and play a leading role in supporting the wider theatrical community.

Audience: Consolidate and expand our audiences, target markets and brand.

Development: Increase commercial and philanthropic income while retaining the character and values of Belvoir.

Management: Consolidate Belvoir's position as a world-renowned, financially stable arts organisation via the establishment of sound management and governance practices that maximise the return on available resources.

Principal Activities

The principal activity of the Company during the financial year was the operation of a live theatre and the production of live theatrical performances within the home venue, Belvoir St Theatre, and on tour both nationally and internationally. These activities have assisted the company to achieve its objectives which are measured against the specific key performance indicators as below:

Artistic work

Produce and present six to eight critically acclaimed new productions per year in the Upstairs Theatre and a suite of work in the Downstairs Theatre, based on four strands of work:

a) new Australian work in a variety of forms (textbased, musical and physical theatre)

b) Indigenous work

c) innovative interpretations of the classics

d) support for new artists and an expansion of our notion of what constitutes theatrical form.

Artists

- Provide opportunities for artists to develop their skills, enjoy increased employment opportunities with Belvoir and enjoy improved career prospects
- Continue to seek new ways to increase creative development opportunities
- Fully produce work in the Downstairs Theatre
- Pay artists a fair and living wage.

Audience

- Retain Belvoir's annual season and single ticket audiences levels
- Maintain a high-quality Education program with a commitment to access
- Maintain increased level of touring activity (based on 2009 activity)
- Seek ways to engage with new audiences
- Emphasise quality and innovation in all areas of customer service and patron amenity.

Development

- Build a strong and diverse philanthropic base led by the Creative Development Fund donors and new Chair Andrew Cameron
- Develop new revenue streams and take advantage of commercial opportunities
- Develop strong and mutually beneficial relationships between Belvoir with its corporate partners and individual supporters.

Management

- Maintain reserves of 20% of annual turnover through the transition to the new Artistic Director
- Maintain a professional management culture supported by efficient management procedures and infrastructure
- Maintain a strong board governance policy
- Work proactively to anticipate and respond to external change
- Establish Belvoir as a world-renowned theatre company.

There was no significant change in the nature of these activities during or since the end of the financial year.

Dividends

The provisions of the Memorandum and Articles of Association of the Company prohibit the payment of a dividend. Accordingly, no dividend has been paid or declared during or since the end of the financial year or since the Company's incorporation.

Members

There were 59 members of the Company as at 31 December 2011 (2010: 56).

Operating and Financial Review

The operations of the Company during the financial year were the operations of a live theatre, production of live theatrical performances and hire of the theatre to external hirers. The net surplus of the Company for the financial year was \$302,630 (2010: surplus of \$64,199).

The Company has a target of achieving and maintaining reserves of 20% of annual expenditure.

Significant Changes in State of Affairs

During the financial year, there was no significant change in the state of affairs of the Company.

Likely Developments and Expected Results

In the opinion of the directors there were no significant changes in the state of affairs of the Company that occurred during the financial year under review not otherwise disclosed in this report or the financial statements.

Significant Events after Balance Date

There has not been any matter or circumstance, other than that referred to in the financial statements or notes thereto, that has arisen since the end of the financial year, that has significantly affected, or may significantly affect, the operations of the Company, the results of those operations, or the state of affairs of the Company in future financial years.

Information on Directors

Anne Britton

Member: HR sub-committee

Anne joined the Belvoir Board again in mid-2010 after serving on the Board for close to 10 years. She is a senior member of the Administrative Appeals Tribunal based in Sydney. Anne has been the Deputy President and Head of the Community Services Division of the New South Wales Administrative Decisions Tribunal (ADT) since 2006, having been appointed to the ADT as a judicial member in 1999. Prior to that Anne was the national secretary of Actors Equity of Australia and, on its merger in the 1990s, the joint national secretary of the Media Entertainment and Arts Alliance.

Rob Brookman AM

Member: Finance sub-committee

Rob joined the Belvoir Board in October 2010. He is a leading Australian theatre producer, festival director, cultural programmer and administrator. He has held key positions with a number of the Australasia's foremost festivals and performing arts organisations including the Adelaide Festival (Administrator, Associate Director, Artistic Director), Adelaide Festival Centre (Programming Director, Producer, Artistic Director), National Festival of Australian Theatre (Artistic Director), New Zealand International Festival of Arts (Artistic Director), Arts Projects Australia (Founding Co-Director) and Sydney Theatre Company (General Manager). In 1992 he founded Australia's leading world music festival WOMADelaide and remained as Artistic Director and/or Artistic Advisor until 2007. Rob has served on numerous arts boards and committees including Playing Australia, Sidney Myer Performing Arts Awards, Adelaide Symphony Orchestra, Australian Dance Theatre and the WOMADelaide Foundation.

Andrew Cameron

Chair

Member: Finance, HR, Development & Planning sub-committees

A director of Belvoir Street Theatre Board since 9 August 2001, Andrew joined the Belvoir Board in October 2007. He was elected Chair of Belvoir in June 2011. Andrew has had extensive experience in property development and finance. He is currently the Deputy Chair of the Biennale of Sydney, and a Board member of Melbourne Art Foundation, Art Gallery of NSW Foundation, and the Sherman Foundation. He is also the Chairman and Managing Director of a number of privately owned wholesaling, distribution and property development companies.

Peter Carroll

Member: Artistic sub-committee

Peter's distinguished career spans over 90 productions since he was a member of the original Nimrod Theatre. A graduate of the University of Sydney and the Central School of Speech and Drama in London, he has appeared with all the state theatre companies and commercial managements over the last 50 years. Peter has received Helpmann, Mo, Green Room, Glug, Variety Club and Penguin awards; and a Sydney Theatre Critics' Circle Award for Significant Contribution to Sydney Theatre. Peter was head of the speech department at NIDA from 1970 to 1973. He was also a Board Member of SBS for 11 years and has an Honorary Doctorate of Creative Arts from the University of Wollongong. He is a proud member of the MEAA and has been for over 40 years. In 2009 he was awarded the Inaugural MEAA Lifetime Achievement Award.

Michael Coleman

Member: Finance sub-committee

Michael joined the Board at Belvoir as Treasurer in May 2006 and chairs the Finance sub-committee. He retired from KPMG in July 2011, following a career that included 30 years as a partner. Michael is Chairman of ING Management Limited (IML) and a member of the Audit Committee of the Reserve Bank of Australia. He is Chairman of the Reporting Committee of the Australian Institute of Company Directors and a member of the AICD's Not-for-profit Steering Group. Michael is Chairman of Planet Ark Environmental Foundation, a Director and Treasurer of Osteoporosis Australia, a member of the Finance. Audit and Risk Committee of the Middle Harbour Yacht Club and Chair of the Advisory Board of the Centre for Accounting and Assurance Services Research at the University of New South Wales. Michael is also Deputy Chairman of the Commonwealth Government's Financial Reporting Council and a member of the government's Not-forprofit Reform Council.

Tracey Driver

Member: Finance sub-committee

Tracey joined the Board at Belvoir in December 2011 and is a member of the finance subcommittee. Tracey has over 16 years experience as a chartered accountant. She is an audit partner with KPMG. Tracey has spent time working in the UK and US and has experience dealing with a wide range of global businesses. Tracey is also on the Board of Daystar Foundation.

Gail Hambly

Deputy Chair Member: Finance sub-committee

Gail has over 15 years experience as a senior media executive. She is currently Group General Counsel and Company Secretary of Fairfax Media and is responsible for the provision of legal, corporate governance and internal audit services to the Fairfax Group. She also plays a key role in the core management team. Gail is Chairman of Copyco Pty Limited, a Director of Trade Me Group Limited, a member of the Advisory Board of the Centre of Media and Communications Law at Melbourne University, a member of the Media and Communications and Privacy Law Committees of the Law Council of Australia and a director of the Sydney Story Factory - a not-for-profit organisation which provides education services with a special focus on disadvantaged children in Sydney.

Brenna Hobson – General Manager

Executive Director & Company Secretary Member: Finance, HR, Development, Artistic & Planning sub-committees

Brenna joined Belvoir as General Manager in February 2008. She is currently undertaking a Masters of Management (Arts) at the University of Technology and sits on the Seymour Centre Artistic Advisory Committee. Previous to this she was the General Manager of Jigsaw Theatre Company in Canberra where she was also a Board Member of the ACT Council of Cultural and Community Organisations, part of the steering committee of Canberra Living Artists Week and the ACT representative of Critical Stages. Her credits as an independent producer include Now That Communism is Dead My Life Feels Empty (Melbourne International Arts Festival/B Sharp). The Suitors (Old Fitzrov Theatre) and Vital Organs (B Sharp). She has also been Production Manager of Bangarra Dance Theatre and spent 11 years in Belvoir's production department.

Ian Learmonth

Member: Development sub-committee

lan joined the Belvoir Board in late 2011 and is also member of the Development sub-committee. Ian was formerly an Executive Director of Macquarie Bank for 12 years and has worked in London, Sydney and Hong Kong in various fields of investment banking. Ian's current role is as Director of Social Finance and Philanthropy at Social Ventures Australia, a not-for-profit organisation established in 2002. Ian has degrees in Law and Commerce from the University of Queensland and is a director of UK music label, Gift Music.

Frank Macindoe

Member: Development sub-committee

Frank joined the Belvoir Board mid-2010 and is a member of the Development sub-committee. He is an employee-elected Trustee of the Goldman Sachs & JB Were staff superannuation fund and chairs its investment committee. Frank was a lawyer for 20 years at Blake Dawson Waldron in Melbourne and Sydney and Allen & Overy in London. He specialised in domestic and international debt and equity raisings, corporate reconstructions and infrastructure finance. He was a partner of Blake Dawson Waldron for 12 years and headed the national Banking & Finance group and the Project & Structured Finance group. Frank has an Honours Degree in Arts and a Bachelor of Laws, both from the University of Melbourne. Frank is a Responsible Manager of Third Link Growth Fund.

Ralph Myers – Artistic Director

Executive Director Member: Artistic sub-committee

Graduating from NIDA in 2000, Ralph is a set designer whose work has toured internationally and won many awards. Ralph's directorial debut, Frankenstein, premiered at STC in 2008 to critical acclaim. He was Resident Designer at the STC for three years, and has worked with most of the country's leading companies including Belvoir, STC. MTC. Bell Shakespeare. Griffin and Opera Australia. His credits include The Seagull. Summer of the Seventeenth Doll, Toy Symphony, Parramatta Girls, Ray's Tempest, The Spook, The Fever, Conversations with the Dead (Belvoir), A Streetcar Named Desire, The City, Blackbird, A Midsummer Night's Dream, A Kind of Alaska/Reunion, The Lost Echo, Blackbird, Mother Courage and her Children, Boy Gets Girl, Far Away, Endgame (Sydney Theatre Company), Frozen, Dinner, Cruel and Tender, Enlightenment (Melbourne Theatre Company), Othello, The Soldier's Tale (Bell Shakespeare), Eora Crossing (Legs on the Wall/Sydney Festival), Wonderlands, Borderlines (Griffin Theatre Company), The Marriage of Figaro, Peter Grimes, Cosi Fan Tutti (Opera Australia).

Meetings of Directors

Board Meetings

During 2011, six meetings of Directors were held. Attendance was as follows:

Nun Director	nber Eligible to Attend	Number attended
Anne Britton	6	6
Rob Brookman	6	6
Andrew Cameron	6	5
Peter Carroll	6	4
Michael Coleman	6	4
Tracey Driver	0	0
Gail Hambly	6	5
Rachel Healy	3	2
Louise Herron	3	3
Brenna Hobson	6	6
lan Learmonth	0	0
Frank Macindoe	6	3
Ralph Myers	6	4

Finance Committee Meetings

The Finance Committee is a sub-committee of the Board. During the financial year, five meetings of directors were held. Attendance was as follows:

Num	ber Eligible	Number
Members	to attend	attended
Rob Brookman	5	5
Andrew Cameron	5	5
Michael Coleman	5	5
Tracey Driver	0	0
Gail Hambly	5	2
Louise Herron	2	2
Brenna Hobson	5	5

Other Information

Maeve O'Donnell

Employee-elected representative - ex officio

Maeve began working at Belvoir in February 2011 and joined the Board as a non-voting member in January 2012. She studied English at Macquarie University and is now pursuing a professional interest in set and costume design. In 2011 Maeve assisted Dale Ferguson with the costumes for *Summer of the Seventeenth Doll*. In 2012 she will be assisting Alice Babidge with the costumes for *Face to Face* at Sydney Theatre Company.

Indemnification and Insurance of Directors and Officers

During the financial year, the Company paid a premium in respect of a contract insuring the directors of the Company against a liability incurred as such a director, secretary or executive officer to the extent permitted by the Corporations Act 2001. The contract of insurance prohibits disclosure of the nature of the liability and the amount of the premium.

The Company has not otherwise, during or since the financial year, indemnified or agreed to indemnify an officer or auditor of the Company against a liability incurred as such an officer or auditor.

Auditor's Independence Declaration

The directors have received an independence declaration from Ernst & Young, the auditor of the Company, which is included on page 63 of the annual report.

Signed in accordance with a resolution of the directors.



Andrew Cameron Chair Sydney, 26 March 2012

Director's Declaration

In accordance with a resolution of the directors of Belvoir, I state that:

In the opinion of the directors:

(a) the financial statements and notes of the Company are in accordance with the *Corporations Act 2001*, including:

- (i) giving a true and fair view of the Company's financial position as at 31 December 2011 and of its performance for the year ended on that date; and
- (ii) complying with Australian Accounting Standards

 Reduced Disclosure Requirements and the Corporations Regulations 2001; and
- (b) There are reasonable grounds to believe that the Company will be able to pay its debts as and when they become due and payable.

On behalf of the Board

anne

Andrew Cameron Chair Sydney, 26 March 2012

Statement of Comprehensive Income

For the year ended 31 December 2011	Note	2011 (\$)	2010 (\$)
REVENUE FROM OPERATIONS			
Production income		4,947,416	4,310,179
Grants income	3(a)	2,670,667	1,779,809
		7,618,083	6,089,988
OTHER REVENUE			
Sponsorship income		898,524	882,201
Fundraising and donations		725,936	647,233
Box office fee income		536,850	487,108
Interest income		310,385	269,647
Other income	3(b)	716,145	658,691
		3,187,840	2,944,880
TOTAL REVENUE		10,805,923	9,034,868
EXPENSES			
Production		6,368,830	5,189,753
Marketing and promotions		780,537	709,187
Occupancy		339,909	291,024
Fundraising		283,705	229,438
Administration		2,730,312	2,551,267
		10,503,293	8,970,669
Surplus/(deficit) before income tax		302,630	64,199
Income tax expense		-	-
Net surplus/(deficit) for the period		302,630	64,199
Other comprehensive income		-	-
Total comprehensive income		302,630	64,199

The above statement of comprehensive income should be read in conjunction with the accompanying notes.

Statement of Financial Position

As at 31 December 2011	Note	2011 (\$)	2010 (\$)
CURRENT ASSETS			
Cash and cash equivalents	10	3,518,732	3,654,165
Receivables	4	175,116	263,911
Inventories		12,977	11,375
Prepayments		280,040	233,353
Total current assets		3,986,865	4,162,804
NON-CURRENT ASSETS			
Security deposits		47,490	58,882
Plant and equipment	5	90,139	40,660
Held to Maturity Investments	6	1,994,081	2,005,929
Total non-current assets		2,131,710	2,105,471
Total assets		6,118,575	6,268,275
CURRENT LIABILITIES Payables	7	990,289	1,037,207
Deferred revenue	8	2,966,557	3,335,096
Provisions	9	339,019	389,437
Total current liabilities		4,295,865	4,761,740
NON-CURRENT LIABILITIES			
Provisions	9	35,074	21,529
Total non-current liabilities		35,074	21,529
TOTAL LIABILITIES		4,330,939	4,783,269
NET ASSETS		1,787,636	1,485,006
EQUITY			
Retained earnings		1,787,636	1,485,006
		1,787,636	1,485,006

Statement of Cash Flows

For the year ended 31 December 2011

Receipts from patrons, customers and grant providers	10,234,604	9,685,740
Payments to suppliers and employees	(10,629,946)	(8,897,874)
Net cash flows (used in)/from operating activities	(395,342)	787,866
CASH FLOWS FROM INVESTING ACTIVITES		
Purchase of plant and equipment	(81,445)	(11,907)
Interest received	329,962	273,765
Decrease/(increase) in security deposits	11,392	(44,549
Net cash used in investing activities	259.909	217,309
CASH FLOWS FROM FINANCING ACTIVITIES		
Net cash flows used in financing activities	-	-
Net (decrease)/increase in cash held	(135,433)	1,005,175
Cash at the beginning of the financial year	3,654,165	2,648,990
	-,	2,040,000
	3,518,732	3,654,165
The above statement of cash flows should be read in conjunction	3,518,732 with the accompanying notes.	3,654,165
The above statement of cash flows should be read in conjunction Statement of Change	3,518,732 with the accompanying notes.	3,654,165
The above statement of cash flows should be read in conjunction Statement of Change For the year ended 31 December 2011	3,518,732 with the accompanying notes.	3,654,165 Total (\$
The above statement of cash flows should be read in conjunction Statement of Change For the year ended 31 December 2011 At 1 January 2011	3,518,732 with the accompanying notes. The sin Equity Retained earnings (\$)	3,654,165
The above statement of cash flows should be read in conjunction Statement of Change For the year ended 31 December 2011 At 1 January 2011 Net surplus for the year	3,518,732 with the accompanying notes. The sin Equity Retained earnings (\$) 1,485,006	3,654,165 Total (\$ 1,485,006
The above statement of cash flows should be read in conjunction Statement of Change For the year ended 31 December 2011 At 1 January 2011 Net surplus for the year Other comprehensive income	3,518,732 with the accompanying notes. The sin Equity Retained earnings (\$) 1,485,006	3,654,165 Total (\$ 1,485,006
The above statement of cash flows should be read in conjunction Statement of Change For the year ended 31 December 2011 At 1 January 2011 Net surplus for the year Other comprehensive income At 31 December 2011	3,518,732 with the accompanying notes. es in Equity Retained earnings (\$) 1,485,006 302,630	3,654,165 Total (\$ 1,485,006 302,630
Cash at the end of the financial year The above statement of cash flows should be read in conjunction Statement of Change For the year ended 31 December 2011 At 1 January 2011 Net surplus for the year Other comprehensive income At 31 December 2011 At 1 January 2010 Net surplus for the year	3,518,732 with the accompanying notes. es in Equity Retained earnings (\$) 1,485,006 302,630 - 1,787,636	3,654,165 Total (\$ 1,485,006 302,630 1,787,636

Note

2011 (\$)

1,485,006

1,485,006

2010 (\$)

The above statement of changes in equity should be read in conjunction with the accompanying notes.

At 31 December 2010

Notes to the Financial **Statements**

For the year ended 31 December 2011

1. CORPORATE INFORMATION

The financial report of Belvoir for the year ended 31 December 2011 was authorised for issue in accordance with a resolution of the directors on 26 March 2012.

Belvoir is an unlisted non-profit Company limited by guarantee incorporated and operating in Australia. The principal place of business and principal registered office is:

18 Belvoir Street Surry Hills NSW 2010 Australia

The nature of the operations and principal activities of the Company are described in the Directors' Report.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

a) Basis of preparation

The financial report is a general purpose financial report which has been prepared in accordance with the Corporations Act 2001, Australian Accounting Standards – Reduced Disclosure Requirements and other authoritative pronouncements of the Australian Accounting Standards Board.

The financial report has been prepared on the basis of the historical cost convention. Cost is based on the fair value of the consideration given in exchange for assets

The financial report is presented in Australian dollars unless otherwise stated.

b) Statement of compliance

The Company has early adopted AASB 1053 Application of Tiers of Australian Accounting Standards and AASB 2010-2 Amendments to Australian Accounting Standards arising from Reduced Disclosure Requirements since the financial year beginning on 1 January 2010.

The Company is a not-for-profit, private sector entity which is not publicly accountable. Therefore the financial statements of the Company are tier 2 general purpose financial statements which have been prepared in accordance with Australian Accounting Standards - Reduced Disclosure Requirements (AASB - RDRs) (including Australian Interpretations) adopted by the Australian Accounting Standards Board (AASB) and the Corporations Act 2001.

The adoption of AASB 1053 and AASB 2010-2 allowed the Company to remove a number of disclosures. There was no other impact on the current or prior year financial statements.

c) New accounting standards and interpretations

As at the date of this financial report, there are a number of Australian Standards and Interpretations that have recently been issued or amended but are not yet effective however none of them are expected to have a material impact on the Company.

d) Significant accounting policies

Accounting policies are selected and applied in a manner which ensures that the resulting financial information satisfies the concepts of relevance and reliability, thereby, ensuring that the substance of the underlying transactions and other events is reported.

The following significant accounting policies have been adopted in the preparation and presentation of the financial report. The accounting policies adopted are consistent with those of the prior year.

(i) Cash and cash equivalents

Cash and cash equivalents in the Statement of Financial Position comprise cash at bank and in hand and short-term deposits with an original maturity of three months or less that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value.

For the purposes of the Statement of Cash Flows, cash and cash equivalents consist of cash and cash equivalents as defined above, net of outstanding bank overdrafts.

(ii) Trade and other receivables

Trade receivables, which generally have 30-90 day terms, are recognised initially at fair value and subsequently measured at cost using the effective interest method, less an allowance for impairment.

Collectability of trade receivables is reviewed on an ongoing basis. Individual debts that are known to be uncollectible are written off when identified. An impairment provision is recognised when there is objective evidence that the Company will not be able to collect the receivable.

(iii) Inventories

Inventories consist of finished goods and are valued at the lower of cost and net realisable value. Net realisable value is the estimated selling price in the ordinary course of business, less estimated costs of completion and the estimated costs necessary to make the sale.

(iv) Recoverable amount of non-current assets

At each reporting date, the Company assesses whether there is any indication that an asset may be impaired. Where an indicator of impairment exists, the Company makes a formal estimate of recoverable amount. Where the carrying amount of an asset exceeds its recoverable amount the asset is considered impaired and is written down to its recoverable amount.

Recoverable amount is the greater of fair value less costs to sell and value in use. It is determined for an individual asset, unless the asset's value in use cannot be estimated to be close to its fair value less costs to sell and it does not generate cash inflows that are largely independent of those from other assets or groups of assets, in which case, the recoverable amount is determined for the cashgenerating unit to which the asset belongs.

In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset.

(v) Plant and equipment

Plant and equipment is stated at historical cost less accumulated depreciation and any accumulated impairment losses. Depreciation is calculated on a straight-line basis over the estimated useful life of the asset as follows:

Plant and equipment	3–7 years
Motor vehicles	6–7 years
Furniture and fittings	5–10 years

The assets' residual values, useful lives and amortisation methods are reviewed, and adjusted if appropriate, at each financial year end.

(vi) Acquisition of assets

Assets acquired are recorded at the cost of acquisition, being the purchase consideration determined as at the date of acquisition plus costs incidental to the acquisition.

(vii) Held to Maturity Investments

Held to maturity investments are non-derivative financial assets with fixed or determinable payments and fixed maturities that management have the positive intention to hold to maturity. These assets are measured at amortised cost using the effective interest method.

(viii) Leases

The determination of whether an arrangement is or contains a lease is based on the substance of the arrangement and requires an assessment of whether the fulfilment of the arrangement is dependent on the use of a specific asset or assets and the arrangement conveys a right to use the asset.

Company as lessee

Operating lease payments are recognised as an expense in the profit or loss on a straight-line basis over the lease term.

(ix) Trade and other payables

Trade and other payables are carried at amortised cost and due to their short term nature they are not discounted. They represent liabilities for goods and services provided to the Company prior to the end of the financial year that are unpaid and arise when the Company becomes obliged to make future payments in respect to the purchase of these goods and services.

(x) Provisions

Provisions are recognised when the Company has a present obligation (legal or constructive) as a result of a past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation.

Provisions are measured at the present value of management's best estimate of the expenditure required to settle the present obligation at balance date using the discounted cash flow model. The risks specific to the provision are factored into the cash flow and as such a risk-free government bond rate relative to the expected life of the provision is used as a discount rate. If the effect of the time value of money is material, provisions are discounted using a current pre-tax rate that reflects the time value of money and the risks specific to the liability. The increase in the provision due to the passage of time is recognised as a finance cost.

(xi) Employee entitlements

Provision is made for employee benefits accumulated as a result of employees rendering services up to the reporting date. These benefits include wages and salaries, annual leave, and long service leave.

Wages, salaries, annual leave and other short term employee entitlements

Liabilities for wages and salaries, including non-monetary benefits, annual leave and other employee entitlements expected to be settled within 12 months of the reporting date are recognised in respect of employees' services up to the reporting date. They are measured at the amounts expected to be paid when the liability is settled. Expenses for non-accumulating employee benefits such as sick leave are recognised when the leave is taken and are measured at the rates paid or payable.

Long service leave

The liability for long service leave is recognised and measured as the present value of expected future payments to be made in respect of services provided by employees up to the reporting date using the projected unit credit method. Consideration is given to expected future wage and salary levels, experience of employee departures, and periods of service. Expected future payments are discounted using market yields at the reporting date on national government bonds with terms to maturity and currencies that match, as closely as possible, the estimated future cash outflows.

(xii) Income tax

The Company is exempt from income tax under Subdivision 50-B of the Income Tax Assessment Act 1997, as granted by the Commissioner of Taxation on 8 June 2000. Consequently the Company has not provided for any liability for income tax in these financial statements.

(xiii) Other taxes

Revenues, expenses and assets are recognised net of the amount of Goods and Services Tax (GST) except:

- where the GST incurred on a purchase of goods and services is not recoverable from the taxation authority, in which case the GST is recognised as part of the cost of acquisition of the asset or as part of the expense item as applicable; and
- Receivables and pavables are stated with the amount of GST included.

The net amount of GST recoverable from, or payable to, the taxation authority is included as part of receivables or payables in the Statement of Financial Position.

Cash flows are included in the Statement of Cash Flows on a gross basis and the GST component of cash flows arising from investing and financing activities, which is recoverable from, or payable to, the taxation authority, are classified as part of operating cash flows.

Commitments and contingencies are disclosed net of the amount of GST recoverable from, or payable to, the taxation authority.

(xiv) Revenue recognition

Revenue is recognised and measured at the fair value of the consideration received or receivable to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. The following specific recognition criteria must also be met before revenue is recognised:

Productions

Revenue is recognised upon the performance of productions to which the ticket revenue relates.

Interest

Revenue is recognised when control of the right to receive the interest payment has been obtained.

Sponsorship and Donations revenue Sponsorship

Sponsorship commitments are brought to account as revenue in the year in which sponsorship benefits are bestowed.

Donations

Income arising from the donation of an asset to the Company is recognised when, and only when, all the following conditions have been satisfied:

- (a) the Company has obtained control of the donation or the right to receive the donation;
- (b) it is probable that economic benefits compromising the donation will flow to the Company; and
- (c) the amount of the donation can be measured reliably.

(xv) Government grants

Government grants are recognised at their fair value where there is reasonable assurance that the grant will be received and all attaching conditions will be complied with. Funding revenue is received from received based on payment schedules contained in the funding agreement between the funding bodies and the Company. The funding is recognised in the calendar year for which it is intended under the terms of the agreement due to the conditional nature of the funding.

(xvi) Productions

The total cost of staging productions, including the manufacturing cost of costumes, scenery sets and properties, is charged to income and expenditure in the period each production is performed. This procedure conforms to standard theatrical accounting practice as adopted in Australia and other parts of the world. Costs of production and other associated expenditure in respect of performances not yet performed but will be in the next 12 months are included in the statement of financial position as part of prepaid expenditure.

(xvii) Advance box office

Monies received from both subscribers and nonsubscribers for advanced bookings are included in income progressively during each production to which they relate, and not before. All monies received in advance for 2012 box office income is recorded as deferred revenue and transferred to income when the respective show concludes.

(xviii) Prior year comparatives

Where necessary, comparatives have been reclassified and repositioned for consistency with current period disclosures.

e) Significant accounting estimates and assumptions

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the reported amounts in the financial statements. Management continually evaluates its judgements and estimates in relation

to assets, liabilities, contingent liabilities, revenue and expenses. Management bases its judgements and estimates on historical experience and on other various factors it believes to be reasonable under the circumstances, the result of which form the the government for specific activities. The funding is basis of the carrying values of assets and liabilities that are not readily apparent from other sources. Management has identified the following critical accounting policies for which significant judgements. estimates and assumptions are made. Actual results may differ from these estimates under different assumptions and conditions and may materially affect financial results or the financial position reported in future periods.

(i) Significant accounting estimates and assumptions

Provision for Loss Making Productions The Company makes an annual assessment as to whether prepaid production costs have any future economic value, based on whether the relevant production is expected to generate sufficient proceeds to cover such costs.

The Company provides for its best estimate of any losses which will arise under contractual commitments at balance date which are unavoidable due to either legal or constructive obligations. In order to assess both the recoverability of prepaid production costs and any onerous contract obligations, the Company makes an assessment of all future planned productions and identifies those productions which are expected to generate losses. Such losses are first applied to any prepaid production costs prior to making a further provision for any additional estimated losses as an onerous contract provision.

Further details may be found in Note 9.

3. REVENUE AND OTHER INCOME

a) Government Grants Received	Unexpended Grants	Grants	Grant Expenditure	Unexpended Grants
	Brought	Income	2011	Carried
	Forward	Received	(Net Grant	Forward
	from 2010	2011 (\$)	Income)	to 2012
	(\$)	(a)	(\$)	(\$)
Australia Council				
MPAB Annual Grant	-	610,375	610,375	-
Remuneration Restructuring Grant	320,000	320,000	640,000	-
Interconnections Grant	14,000	30,000	44,000	-
Arts Organisations, Young & Emerging Artists	-	35,000	35,000	-
Interconnections Grant	10,000	-	10,000	-
Fostering Artistic Vibrancy	50,000	-	50,000	-
Australia Council Total	394,000	995,375	1,389,375	-
Communities NSW				
Annual Grant	-	936,135	936,135	-
ConnectEd: Ticket & Travel Subsidy	1,157	-	1,157	-
Philip Parsons Program Grant	-	9,000	9,000	-
Australian Performing Arts Market Grant	-	4,215	-	4,215
Communities NSW Total	1,157	949,350	946,292	4,215
Commonwealth Government				
Department of Families, Housing,				
Community Services & Indigenous Affairs	290,000	-	290,000	
Australian Trade Commission Export				
Market Development Grant	-	45,000	45,000	
Commonwealth Government Total	290,000	45,000	335,000	-
Local Government – City of Sydney				
Indigenous Audience Development	5,000	-	-	5,000
B Street Serial Program	-	8,000	-	8,000
Local Government – City of Sydney Total	5,000	8,000	-	13,000
	000 457	4 007 705	0.070.007	47.045
TOTAL GRANTS	690,157	1,997,725	2,670,667	17,215
All Government funding has been spent in accordance	with funding agreeme	nts.		
b) Other Income			2011 (\$)	2010 (\$)

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Other Income		
Sale of goods – Bar	416,546	344,353
Rental revenue – Theatre and Venue	173,385	186,251
Other	126,214	128,087
	716,145	658,691

4. CURRENT RECEIVABLES	2011 (\$)	2010 (\$)
Trade receivables	84,567	173,651
Allowance for doubtful debts	-	-
	84,567	173,651
Interest receivable	-	7,730
Goods and Services Tax (GST) Receivable	61,274	35,502
Other	29,275	47,028
	175,116	263,911

5. PLANT AND EQUIPMENT

2011	Plant & Equipment (\$)	Motor Vehicles (\$)	Furniture & Fittings (\$)	Ticketing System (\$)	Total (\$)
At 1 January 2011, net of					
accumulated depreciation	17,258	-	23,402	-	40,660
Additions	40,232	-	8,213	33,000	81,445
Disposals	-	-	-	-	-
Depreciation charged for the year	(19,622)	-	(4,822)	(7,522)	(31,966)
At 31 December 2011, net of					
accumulated depreciation	37,868	-	26,793	25,478	90,139

At 31 December 2011					
Cost	201,979	36,544	63,806	33,000	335,329
Accumulated depreciation	(164,111)	(36,544)	(37,013)	(7,522)	(245,190)
Net carrying amount	37,868	-	26,793	25,478	90,139

At 31 December 2010	
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Cost	161,747	36,544	55,593	-	253,884
Accumulated depreciation	(144,489)	(36,544)	(32,191)	-	(213,224)
Net carrying amount	17,258	-	23,402	-	40,660

6. HELD TO MATURITY INVESTMENTS – at amortised cost	2011 (\$)	2010 (\$)
Convertible Preference Shares	1,994,081	2,005,929

The convertible preference shares, which were acquired December 2009 and are intended to be held to maturity in September 2014, have a face value of \$1,961,500.

7. PAYABLES	2011 (\$)	2010 (\$)
Trade payables	595,097	556,820
Sundry payables	296,109	237,301
Accrued expenses	99,083	227,611
Amounts payable to Belvoir St Theatre Limited	-	15,475
Total Payables	990,289	1,037,207
8. DEFERRED REVENUE	2011 (\$)	2010 (\$)
Advance ticket sales	2,723,060	2,518,833
Government grants in advance	17,215	690,157
Sponsorship income in advance	63,415	33,400
Fundraising and donations income in advance	153,868	81,707
Other deferred revenue	8,999	10,999
Total Deferred Revenue	2,966,557	3,335,096
9. PROVISIONS (CURRENT AND NON-CURRENT)	2011 (\$)	2010 (\$)
Long service leave	54,431	36,060
Annual leave	96,256	91,037
Other employee provisions	135,786	149,926
Total Employee Provisions	286,473	277,023
Provision for loss making productions	87,620	133,943
Total Provisions	374,093	410,966

(a) Movement in provisions	Employee Provisions (\$)	Loss Making Productions (\$)	Total (\$)
At 1 January 2011	277,023	133,943	410,966
Arising during year	230,001	87,620	317,621
Utilised during year	(220,551)	(133,943)	(354,494)
At 31 December 2011	286,473	87,620	374,093
Current 2011	251,399	87,620	339,019
Non-Current 2011	35,074	-	35,074
	286,473	87,620	374,093
Current 2010	255,494	133,943	389,437
Non-Current 2010	21,529	-	21,529
	277,023	133,943	410,966

(b) Nature and timing of provisions

(*i*) Annual Leave and other short term employee benefits Refer to Note 2 for the relevant accounting policy and a discussion of the significant estimations and assumptions applied in the measurement of this provision.

(ii) Long service leave

Refer to Note 2 for the relevant accounting policy and a discussion of the significant estimations and assumptions applied in the measurement of this provision.

(iii) Provision for Loss Making Productions

Provisions for productions in subsequent calendar year(s) which management determine as deficit-making, for which the Company has a firm commitment to produce. Refer to Note 2 for the relevant accounting policy in relation to recognition and measurement principles.

10. CASH AND CASH EQUIVALENTS

Cash held in Escrow - Reserves Incentives Funding Scheme

The funds received under the Reserves Incentives Funding Scheme of the Australia Council and Arts NSW, together with any interest earned on those funds, are held in escrow and cannot be accessed without the express agreement of the Funding bodies under prescribed circumstances. These funds have not been used to secure any liabilities of the Company. As at 31 December 2011, the Company is holding \$171,136 (2010: \$168,023) under this scheme.

	45,887	168,301
Greater than 5 years	-	-
Longer than 1 year and not longer than 5 years	-	77,022
Not longer than 1 year	45,887	91,299
(a) Lease Commitments Non-cancellable operating leases:		
	2011 (ψ)	2010 (ψ)
11. COMMITMENTS AND CONTINGENCIES	2011 (\$)	2010 (\$)

A non-cancellable operating lease for renting a workshop and storage space in Marrickville is in place, with a remaining term of 9 months with two subsequent five-year options.

An operating lease for rent of the warehouse and theatre is currently in place with Belvoir St Theatre Limited (BSTL). The rental amount is a varying figure, being the equivalent of the annual outgoings incurred by BSTL, and therefore is not included in the table above.

(b) Contingent Liabilities

Belvoir will have from 2012, an obligation to BSTL for a sinking fund as required under the lease rental agreement between BSTL and Belvoir for the Belvoir St Theatre and warehouse premises. At the date of signing this financial report, management of both companies have yet to come to an agreement on the amount of the sinking fund required, as such no liability was recognised as at 31 December 2011.

I ERNST & YOUNG

Ernst & Young Services Pty Limited Ernst & Young Centre 680 George Street Sydney NSW 2000 Australia GPO Box 2646 Sydney NSW 2001

Tel: +61 2 9248 5555 Fax: +61 2 9248 5959 www.ey.com/au

Independent auditor's report to the members of Company B Limited

Report on the financial report

We have audited the accompanying financial report of Company B Limited ('the company'), which comprises the statement of financial position as at 31 December 2011, the statement of comprehensive income, statement of changes in equity and statement of cash flows for the year then ended, notes comprising a summary of significant accounting policies and other explanatory information, and the directors' declaration.

Directors' responsibility for the financial report

The directors of the company are responsible for the preparation of the financial report that gives a true and fair view in accordance with Australian Accounting Standards – Reduced Disclosure Requirements and the *Corporations Act 2001* and for such internal controls as the directors determine are necessary to enable the preparation of the financial report that is free from material misstatement, whether due to fraud or error.

Auditor's responsibility

Our responsibility is to express an opinion on the financial report based on our audit. We conducted our audit in accordance with Australian Auditing Standards. Those standards require that we comply with relevant ethical requirements relating to audit engagements and plan and perform the audit to obtain reasonable assurance about whether the financial report is free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial report. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial report, whether due to fraud or error. In making those risk assessments, the auditor considers internal controls relevant to the company's preparation of the financial report that gives a true and fair view in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the company's internal controls. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the directors, as well as evaluating the overall presentation of the financial report.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Independence

In conducting our audit we have complied with the independence requirements of the *Corporations Act* 2001. We have given to the directors of the company a written Auditor's Independence Declaration, a copy of which is included in the financial report.

Opinion

In our opinion the financial report of Company B Limited is in accordance with the *Corporations Act* 2001, including:

- (i) giving a true and fair view of the financial position of Company B Limited at 31 December 2011 and of its performance for the year ended on that date; and
- (ii) complying with Australian Accounting Standards
 Reduced Disclosure Requirements and the Corporations Regulations 2001.

Ernst & Young

David Simmonds Partner Sydney, 26 March 2012

Auditor's Independence Declaration to the Directors of Company B Limited

In relation to our audit of the financial report of Company B Limited for the financial year ended 31 December 2011, to the best of my knowledge and belief, there have been no contraventions of the auditor independence requirements of the *Corporations Act 2001* or any applicable code of professional conduct.

Ernst & Young

David Simmonds Partner

Sydney, 26 March 2012

12. RELATED PARTY DISCLOSURES

There were no transactions with related parties during the year other than those with Directors. Payments made to directors are not for their services as directors of the Company for which no fee is received. Payments were made by the Company to some directors for their contributions as employees of, or contractors to the Company. Total short-term employment benefits paid to directors amounted to \$163,087 (2010: \$174,512).

13. MEMBERS' GUARANTEE

Belvoir is incorporated in New South Wales as a company limited by guarantee. In the event of the Company being wound up, each member undertakes to contribute a maximum of \$20 respectively for payment of the Company's liabilities. As at 31 December 2011 there were 59 members of Belvoir and the amount of capital that could be called up in the event of Belvoir being wound up is \$1,180.

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For more information on partnership opportunities please contact our Development Manager Retha Howard on (02) 8396 6224 or email retha@belvoir.com.au

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For any Annual Report enquiries please contact: Belvoir Marketing Department 18 Belvoir St, Surry Hills NSW 2010 **tel** +61 (0)2 9698 3344 **fax** +61 (0)2 9319 3165 marketing@belvoir.com.au

715

18 & 25 Belvoir St, Surry Hills NSW 2010 admin +61 (0)2 9698 3344 fax +61 (0)2 9319 3165 box office +61 (0)2 9699 3444 mail@belvoir.com.au belvoir.com.au

Front cover: Eloise Mignon in The Wild Duck. Photo: Heidrun Löhr

