Belvoir Annual Report 2012





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The Belvoir Story

One building. Six hundred people. Thousands of stories.

When the Nimrod Theatre building in Belvoir Street, Surry Hills, was threatened with redevelopment 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.

More than 25 years later, 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 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, Jacqui McKenzie, 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 Wild Duck, The Diary of a Madman, The Blind Giant is Dancing, The Book of Everything, 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.



Chair's Report

Andrew Cameron



2012 was a milestone year for Belvoir. We presented 14 productions in total – eight in the Upstairs Theatre, five in the Downstairs Theatre and one at Carriageworks. In short, that meant work for 14 teams of directors, set and

lighting designers, costume designers and production staff... as well as work for 14 teams of actors. Well over 100,000 people came through the doors of our little theatre building in Belvoir Street in 2012 to see a Belvoir production.

In 2012 Belvoir also undertook an ambitious touring program, including taking *The Book of Everything* to New York and *The Wild Duck* to Oslo. A number of Belvoir productions toured across Australia. More about this in Brenna's report.

We were delighted to be able to present productions using funds from the Creative Development Fund and the Chair's Group. These are two of our valued supporters' groups, which raise funds for Belvoir productions, and both ensure that we can extend our reach and ambition. We are grateful for this support.

We are extremely grateful to The Balnaves Foundation for their ongoing commitment to Belvoir towards staging Indigenous productions. In 2012, funds from The Balnaves Foundation supported the staging of the wonderful shows *Don't Take Your Love to Town* and *Beautiful One Day*. As an extension of their support for Belvoir, the first annual Balnaves Foundation Indigenous Playwright's Award was awarded to Nakkiah Lui, whose work is part of Belvoir's 2013 Season.

Two other philanthropic foundations supported Belvoir productions with substantial donations, and we sincerely thank them.

We are ever grateful to our Corporate Partner, Optus, and our other major sponsors for 2012 including Baker & McKenzie, Ernst & Young, Eye, *The Sydney Morning Herald*, Avant Card and Woolcott Research. We also warmly thank our new media partner, SBS/Studio.

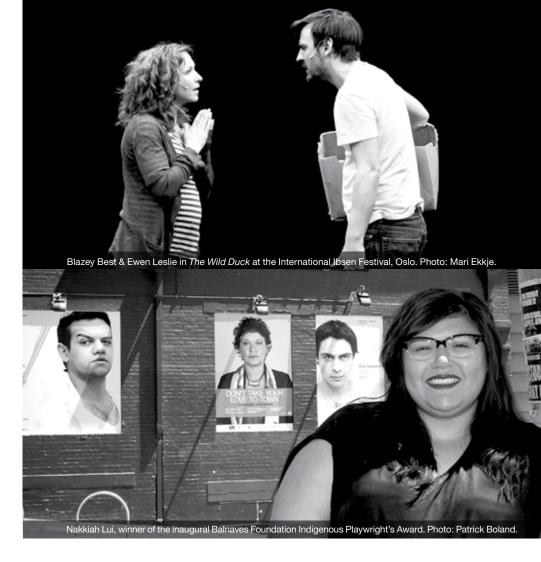
A couple of new initiatives were taken in 2012, including the formation of the Belvoir Foundation, and also The Hive, which is a Belvoir/Playwriting Australia (PWA) collaboration. The Belvoir Foundation has been incorporated as a separate entity to raise bequests and endowment funds to ensure our activities are sustained into the future. The Hive is a collective of like-minded, committed philanthropists whose annual donation helps actors, writers, directors and other creatives strike out on new adventures in content and form. This collaboration will direct funds towards one Downstairs production of a new Australian play each season, and one PWA Resident Playwright and seed commission each year.

Funding from our government partners has continued to support our endeavours. Both the NSW Government, through Arts NSW, and the Commonwealth Government, through the Australia Council, provide significant funding to allow us to employ and pay our staff and creatives an industry-related wage. This ongoing funding assists us to develop careers for a new generation of arts professionals.

There were some changes to the Belvoir Board in 2012. During the year we made two new appointments:

- Richard Evans, previously CEO of the Sydney Opera House and well known to many in the performing arts, brings a wealth of skill and experience in the sector;
- Olivia Pascoe has been a long-standing Belvoir supporter and has worked in strategic marketing. Olivia is assisting with The Hive project.

I would also like to thank all the hardworking members of the Belvoir Board for their advocacy, skills and financial support.



None of what we have achieved in 2012 would have been possible without the outstanding Belvoir team and the leadership of our General Manager, Brenna Hobson. Brenna has worked tirelessly and with great skill to strengthen the company internally and broaden Belvoir's activities and profile in the community. She is highly regarded within the performing arts sector and we are very fortunate to have her at the helm. We are pleased to present the audited 2012 accounts and Financial Report, which show a modest surplus and total reserves which are now close to our goal of a capital reserve of 20% of turnover.

Finally, without the artistic leadership provided by Ralph Myers, and all the talented creatives who have worked at Belvoir during 2012, we would not have the many productions that have sustained, intrigued and delighted us this year. They have played to great acclaim in the Belvoir theatres, around Australia and overseas. On behalf of the Board and team at Belvoir, I thank and congratulate them. The ongoing inventiveness and vitality of their work is the bedrock of Belvoir's success.

Andrew

04 Of turnover. 05

Artistic Director's Report

Ralph Myers



My desk is covered in plays: it's programming time again and my days are filled with the happy task of reading the classics as well as newly minted creations straight from the brains of this country's best and brightest

playwrights. But now I must take a moment to make a clearing in this mountain of paper to cast my mind back to last year and write this note.

2012 was my second season as Artistic Director here at Belvoir. Lots of people warned me about how hard this would be. About the difficult second album. That made me nervous. In retrospect, I didn't need to be. Looking back I was enormously proud of the season, and the brilliant work that the artists and crew created across the whole year.

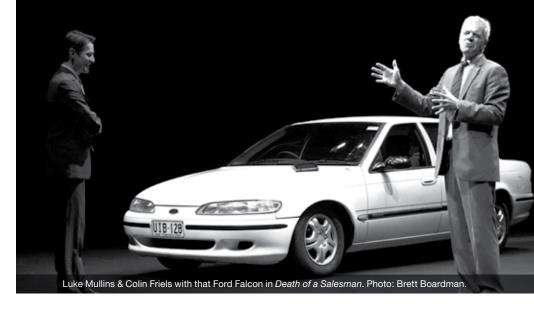
The greatest lesson from the year – and the most important one to remember as we read plays and hear ideas from artists for the 2014 Season – is that the greatest risks paid the greatest dividends. Take for example Anne-Louise Sarks' Medea. Everything about her idea was crazy. Two young kids on stage alone for most of the night? Crazy. Throwing away the texts of all the great playwrights who have tackled that myth and letting the kids improvise? Crazv. The result was breathtakingly brilliant. And it was brilliant precisely because of those crazy, crazy choices. Risk-taking pays off. Not always, of course - otherwise it wouldn't be risky - but no pain, no gain. It's easy to think that there is a formula for making theatre or putting together a season. Of course, there is not. There are no rules. We've just got to keep taking deep breaths and going for it.

I could fill this foreword with a neat and tidy, blow-by-blow (or should that be show-by-show) account of the year as it played out, saying nice things about everyone. But you don't want to read that, do you? Instead I'm going to drink the whole bottle of gin that's been sitting in my bottom drawer for oh, days now, and then write a potpourri of the most memorable bits of the year that was 2012. So here I go.

Ah, that tastes good.

I should point out it's 11:30am.

- Barry O'Farrell. That's where my mind goes straight away. The then-new premier (who, it turns out is a diligent theatre attendee - big cheers!) came to the opening night of *Thyestes* at Carriageworks. I wondered what he'd make of it. As the houselights went out it occurred to me that it might not be to his taste. It occurred to me that it might not be to his taste to such an extent that we might never get a cent of funding ever again. I sat beside him and his wife desperately wanting to glance across and see how he was reacting to the sadistically violent, dildo-wielding, homoerotica that was playing out on stage. Then I realised that the other half of the audience who were sitting across from us were thinking the same thing as me. They were mostly looking straight past the actors and at the premier. They were just as interested as I was. I was watching them watching him. We had inadvertently created a theatrical feedback loop. I need not have feared. It turns out he loved it.
- Roslyn Oades. I loved I'm Your Man her brilliant transformation of the Downstairs Theatre into a boxing gym. I loved the smell of sweat. I loved hearing the stories and voices of a world of performance so far removed from our own. I loved the purity of her vision, and the clarity of her storytelling. I loved the show.



- Colin Friels. Gassing himself every night in *Death of a Salesman*. Amazing. Never a dry eye in the house. A lesson in acting from start to finish.
- And that Ford Falcon, I loved it.
- Toby Truslove's leg, and the slow realisation by the audience that he wasn't pretending it was broken. And Toby Schmitz (his fellow actor in *Private Lives*) mercilessly exploiting his fresh injury for comic effect.
- Vomit. The night that a slightly tired and emotional audience member spewed all over the two rows in front of her in Food (Kate Champion and Stevie Rodgers' charming Downstairs show), just as they were serving the soup to the audience.
 And then tried to argue her way back into the theatre after tidying herself up. Ah, theatre for the people, by the people.
- Rory Potter playing dead in *Medea*.
 Such a brilliant way to start the show.
- The great Peter Carroll face to face with Leon Ford playing the son he'd never known, at the climax of Matt Whittet's beautiful Old Man.

- The seamless white void of Bob Cousin's set for Strange Interlude. The impression of infinite space in a theatre with very solid brick walls delineating the stage.
- Leah Purcell bursting into Kenny Rodgers'
 'Don't Take Your Love to Town' in Don't
 Take Your Love to Town. Incredible.
- Leah Purcell in general.

I could go on and on. You could have guessed that I don't really have a bottle of gin in my bottom drawer. It's not *Mad Men*. I don't even have a bottom drawer, if truth be told.

I should take this opportunity to thank all the artists and staff of Belvoir for their great work, particularly my partner-in-crime, co-CEO and General Manager Brenna Hobson. They are ALL wonderful, wonderful people who work way, way harder than we could possibly expect them to. Thank you, all.

I suspect Brenna's note, which accompanies this one, will be a more sober, and perhaps informative, reflection of the year that was.

I hope you find this Annual Report interesting. All those stats and numbers are a pretty dry telling of what was, I think, a pretty juicy year.

Best,

Ralph

General Manager's Report

Brenna Hobson



2012 was a positive year for Belvoir. After the excitement of Ralph's appointment and first season in 2011, this year was an opportunity to consolidate and cement some of the gains we had made as

an organisation. Summer of the Seventeenth Doll and The Wild Duck, which had so delighted Sydney audiences in Ralph's first season, took to the national stage with substantial runs in Melbourne, as well as trips to Brisbane. Canberra and Wollongong for The Doll. Both productions picked up a number of Green Room Award nominations, proving that it's not just Sydney audiences who enjoy our work. It's important that we're able to take our shows to as many Australians as possible, so we were pleased to share Ralph's production of Private Lives with audiences in Canberra and Wollongong, and Simon Stone's production of *Death* of a Salesman with audiences in Geelong. Salesman also marked the first time the company was able to take a production directly from our first season to an extension at a larger venue. Our two-week run at the Theatre Royal meant that we were able to reach an additional 11.000 people after the Belvoir season sold out. This was particularly pleasing because 75% of the Theatre Royal audience had never seen a Belvoir production before.

Belvoir is performing well financially. Last year we increased our turnover from \$10,805,923 in 2011 to \$11,659,250 with a modest surplus of \$80,000. We were pleased to be able to invest heavily in the R&D aspect of our operations and the Downstairs Theatre, as well as being able to withstand the financial difficulties imposed by cast illness and a difficult funding climate prior to the announcement of the National Cultural Policy.

Australian theatrical culture, like other aspects of our identity, operates at a slight remove from that of the rest of the world. We can't just catch a train across a border to see another country's work; we have to either wait for international work to come to us imported by a major arts festival or venue, or we have to make a concerted effort to travel to it. This means that our theatrical voice is distinctive. It might owe a lot to English and European traditions but it has also developed independently of them due to geographical distance – and no amount of peering at YouTube clips can change that in a medium that is defiantly transitory.

There is a lot to be proud of in this distinctiveness but it can also make us nervous. Are we doing work the *right* way? Do we have any right to personalise canonical works from other cultures? Is there an omniscient artistic force behind our work that should be slavishly followed, even if said force is centuries dead and no longer available for clarification? As someone who sees a great deal of Australian and international work, I have to say I believe our voice stacks up pretty well on the world stage.

For Belvoir it was wonderful to have this borne out twice in 2012. Our production of The Book of Everything - an Australian adaptation of a Dutch children's novel played to great acclaim at the prestigious New Victory Theater in New York, This was followed by an invitation to present The Wild Duck at the International Ibsen Festival in Oslo, Norway. The Norwegians are understandably proud of their national playwright; his apartment has been preserved and crowds still gather to visit the café where he wrote every day. Every two years the National Theatre holds a festival in Ibsen's honour. So when our production, with a substantially rewritten script set in the present and played with broad Australian accents, was invited we were a little apprehensive. Would we be run

out of town for committing sacrilege? It turns out the answer was no; the Norwegians know Ibsen's work incredibly well and they are excited about new ways of seeing it. Our production was not considered particularly radical and many audience members commented that they hadn't felt so much in the theatre for a long time. That experience was a reaffirmation of our work and has led to more offers to share our voice with other cultures. The Wild Duck will perform at both the Holland Festival in Amsterdam and Wiener Festwochen (the Vienna Festival) in 2013, where we follow on from our colleagues at Sydney Theatre Company and Back to Back Theatre who performed in Vienna in 2012 with two very different productions. And that's the point really: Australian work is receiving invitations to travel all over the world - it is rightly considered world class.

While our touring success has been enormously satisfying, our focus is always on our little corner of Surry Hills and the magic that can be created there when the connection between artists and audiences is just right. In 2012 the Downstairs Theatre really came into its own. Each production presented in that space in 2012 was a new Australian work; most created by artists that were either new to our stages or new to their particular roles, most enjoyed extended seasons to accommodate audience demand, and most will tour to meet new audiences in 2013 and beyond.

This focus continued in the Upstairs Theatre (and Carriageworks for one production) where seven of our productions were new Australian works and 65 artists were new to the company. It was wonderful to see audiences embrace this spirit with record subscriber numbers, and we played to 122,801 people in our building alone.

The endorsement of audiences was further reinforced by a growing and vital band of donors who invest in what we do, often before there is anything more than the most ephemeral idea for a project. Each of those donors, whether they are giving significant gifts or just adding a small donation to their subscription form, is making our work possible. In 2012 this support helped us take The Book of Everything to New York, develop the award-winning Medea, spend four weeks on Palm Island creating Beautiful One Day, hold readings and script development workshops in Sydney and Melbourne, run two workshops of new play Forget Me Not (2013 Season) in Liverpool, England, fund seven new commissions, as well as support our Education department and underpin the work of our company in general. Our work for the education sector is one of the lesser-known aspects of what we do but it is incredibly important to us and to the students and teachers we reach – more on that work on pp34-36 of this Annual Report.

Our forward-thinking supporters, most notably our Corporate Partner Optus, continue to be stalwarts of our organisation. With only 16% of our income being derived from (very welcome) government investment, a diverse revenue base including the private sector is incredibly important. My thanks to both the Belvoir and the Belvoir St Theatre Limited Boards who are active in this area.

All of what I have outlined above constitutes a great deal of work, and the (often unseen) team that makes up Belvoir rose to the challenge with enormous generosity and grace. Everyone who works at Belvoir makes an invaluable contribution to what we put on stage and I thank all of them for being the best team in the country.

Thanks to one and all.

Brenna

2012 Season and Tours



Buried City

6 January – 5 February Upstairs Theatre

Statistics

| Performances | 35 |
|-------------------------|-----------|
| Total Available Tickets | 11,445 |
| Total Audience | 7,320 |
| Box Office Income | \$221.411 |

Written by **Raimondo Cortese**

Original Concept & Directed by

Alicia Talbot

Set & Costume Designer
Mirabelle Wouters

Lighting Designers

Neil Simpson with Sean Bacon

Composer & Sound Designer **Paul Prestipino** Singer-Songwriter **Perry Keyes**

Movement Director Kathy Cogill

UTP Executive Producer
Michelle Kotevski

Production Consultant **Neil Fisher**

Production Manager Sharna Galvin

Community Liaison **Annie Winter**

Assistant Director & Stage Manager Frank Mainoo

Assistant Stage Manager

Gina Bianco

Co-Devisors & Performers

Valerie Berry Perry Keyes Russell Kiefel Effie Nkrumah

Hazem Shammas Meyne Wyatt

A co-production with Urban Theatre Projects and Sydney Festival

...a powerful work about the importance of watching out for people who, in the chaos of the contemporary world, seem to have fallen by the wayside...

Meyne Wyatt's edgy performance is compelling.

The Daily Telegraph

The Australian 11





12 January – 5 February **Downstairs Theatre**

Statistics

| Performances | 26 |
|-------------------------|----------|
| Total Available Tickets | 2,158 |
| Total Audience | 2,061 |
| Box Office Income | \$46,726 |

Created & Directed by

Roslyn Oades

Sound Designer

Bob Scott

Choreographer

(Branch Nebula)

Lee Wilson

Lighting Designer & Production Manager

Neil Simpson

Project Manager

Tim Carroll

Script Consultant

Raimondo Cortese

Design Consultant

Ralph Myers

Technical Supervisor

Holly Woollard

Production Assistant

Anna-May Evans

Interview Assistants

Michael Mohammed Ahmad

Tim Carroll Jaleesa Donovan

With

Michael Mohammed Ahmad

Billy McPherson

Katia Molino

Justin Rosniak

John Shrimpton

A co-production with Sydney Festival in association with BYDS

You seldom see theatre (verbatim or otherwise) as vivid and warm as this.

The Sydney Morning Herald

...gets into and under your skin, landing punches long after the players exit the ring.

Time Out

Thyestes

15 January - 19 February

Thomas Henning & Mark Winter. Photo: Heidrun Löhr.

Carriageworks

Box Office Income

A.

| Statistics | |
|-------------------------|--------|
| Performances | 38 |
| Total Available Tickets | 12,312 |
| Total Audience | 9,683 |

Written by

Thomas Henning, Chris Ryan, Simon Stone & Mark Winter

after Seneca

Directed by

Simon Stone

Set & Costume Designer

Claude Marcos

Lighting Designer **Govin Ruben**

Composer & Sound Designer **Stefan Gregory**

Dramaturg

Anne-Louise Sarks

Technical Manager

Neil Fisher Head Mechanist

Warren Sutton

Stage Manager

Eva Tandy Assistant Stage Manager

Rebecca Poulter

\$335,319

With

Thomas Henning Chris Ryan

Mark Winter

A co-presentation with Sydney Festival in association with Carriageworks. Originally created by The Hayloft Project. A Malthouse Theatre commission.

Each moment is perversely ordinary or suddenly terrifying.

The Sun Herald

You won't forget anything as intense and penetrating - and brilliant - as Thyestes in a hurry.

Time Out



Babyteeth

11 February – 18 March Upstairs Theatre

Statistics

| Performances | 41 |
|-------------------------|-----------|
| Total Available Tickets | 13,407 |
| Total Audience | 11,585 |
| Box Office Income | \$365.778 |

Written by **Rita Kalnejais**Directed by

Eamon FlackSet Designer

Robert Cousins

Costume Designer **Alice Babidge**

Lighting Designer Niklas Pajanti

Composer **Alan John**

Sound Designer
Steve Francis
Assistant Director

Kit Brookman

Fight Choreographer **Scott Witt**

Stage Manager Luke McGettigan

Assistant Stage Manager

Liz Astey

With

Kathryn Beck Helen Buday David Carreon Sean Chu Russell Dykstra Eamon Farren Greg Stone Sara West

G

Every Breath

24 March – 29 April Upstairs Theatre

Statistics

| Performances | 41 |
|-------------------------|-----------|
| Total Available Tickets | 13,407 |
| Total Audience | 10,316 |
| Box Office Income | \$328.918 |

Written & Directed by **Benedict Andrews**

Set & Costume Designer

Alice Babidge

Lighting Designer **Nick Schlieper**

Composer

Oren Ambarchi

Sound Designer **Luke Smiles** Assistant Lighting Designer **Sian James-Holland**

Melbourne Production Manager

Allan Maguire (Megafun)

Wardrobe Supervisor **Lauren De Innocentis**

Stage Manager **Mel Dyer** Assistant Stage Manager

Tia Clark

With

John Howard Shelly Lauman Eloise Mignon

Eloise Mignon Angie Milliken Dylan Young

The revelations and complexities of this powerful production linger long after it has ended.

The Australian

Moving, confronting, hopeful and above all, humane, *Babyteeth* will leave many in tears.

The Sydney Morning Herald

...Benedict Andrews is one of the most exciting theatrical talents to emerge from this country in the past twenty years...

The Sydney Morning Herald

...the cast don't hold anything back...

The Daily Telegraph





Food

26 April - 3 June **Downstairs Theatre**

Statistics

| Performances | 41 |
|-------------------------|----------|
| Total Available Tickets | 3,403 |
| Total Audience | 3,327 |
| Box Office Income | \$81,758 |

With

Fayssal Bazzi

Emma Jackson

Kate Box

Written by Steve Rodgers

Directed by Kate Champion &

Steve Rodgers

Set & Costume Designer **Anna Tregloan**

Lighting & Audio Visual

Designer **Martin Langthorne** Composer & Sound Designer

Ekrem Mülayim

Assistant to the Directors **Danielle Micich**

Producer (Force Majeure)

Karen Rodgers

Stage Manager **Erin Daly**

Strange Interlude

5 May - 17 June **Upstairs Theatre**

Statistics

| Performances | 49 |
|-------------------------|-----------|
| Total Available Tickets | 16,023 |
| Total Audience | 15,290 |
| Box Office Income | \$512,807 |

Written by

Simon Stone after Eugene O'Neill

Directed by Simon Stone

Set Designer **Robert Cousins**

Costume Designer **Mel Page**

Lighting Designer **Damien Cooper** Composer & Sound Designer **Stefan Gregory**

Composition & Sound Design Secondment

Marty Jamieson Stage Manager

Eva Tandy

Assistant Stage Manager Rebecca Poulter

Stage Management Secondment Khym Scott

With

Akos Armont Nicholas Bakopoulos-Cooke **Emily Barclay** Mitchell Butel **James Hoare** Callum McManus Kris McQuade **Eloise Mignon Anthony Phelan Toby Schmitz Toby Truslove**

A co-production with Force Majeure

Food is – the foodie analogies are irresistibly The performers slide from appropriate - a nourishing theatrical dish with some unexpected flavours.

Time Out

dramatic realism to sensual movement and back in such a way that you don't question it.

The Sydney Morning Herald

...this brilliant and thoughtful production is another sign that he is a director to be taken seriously.

The Australian

It's heart-wrenching, agonising and yet full of gut-bustingly funny, sharply written dialogue.

The Daily Telegraph







Old Man

7 June – 15 July Downstairs Theatre

Statistics

| Performances | 41 |
|-------------------------|----------|
| Total Available Tickets | 3,403 |
| Total Audience | 3,248 |
| Box Office Income | \$81,001 |

Written by

Matthew Whittet

Directed by

Anthea Williams

Set & Costume Designer

Mel Page

Lighting Designer

Hartley T A Kemp

Composer & Sound Designer

Sound Designer

Stefan Gregory

Crikey

Assistant Director

Nescha Jelk

Stage Manager

Drew Cipollone

With

Alison Bell Madeleine Benson Peter Carroll

Leon Ford Gillian Jones Mitzi Ruhlmann

Tom Usher Zac Ynfante

Whittet, also an actor, has a way with words...that takes us right inside the hearts and minds of these people.

...Peter Carroll's depth-charge of a performance as the titular character takes this into another realm entirely.

The Daily Telegraph

Death of a Salesman

23 June – 19 August Upstairs Theatre

Statistics

| Performances | 64 |
|-------------------------|-----------|
| Total Available Tickets | 20,928 |
| Total Audience | 19,744 |
| Box Office Income | \$690,331 |

Written by **Arthur Miller**Directed by **Simon Stone**

Set Designer Ralph Myers

Costume Designer
Alice Babidge

Lighting Designer
Nick Schlieper

Lighting Realiser **Matt Cox** (Theatre Royal)

Composer & Sound Designer

Stefan Gregory

23 October – 3 November Theatre Royal

Statistics

| Performances | 13 |
|-------------------------|-----------|
| Total Available Tickets | 15,379 |
| Total Audience | 11,005 |
| Box Office Income | \$650,370 |

Assistant Director

Jennifer Medway

Fight Choreographer

Scott Witt
Stage Managers

Mel Dyer Luke McGettigan Eva Tandy (Theatre Royal)

Assistant Stage Managers

Mel Dyer Chantelle Foster

Stage Management Secondment

Grace Nye-Butler

Touring Production Manager **Daniel Potter**

Head of Sound (Theatre Royal)

Caitlin Porter

Head Electrician (Theatre Royal)

Len Samperi

With

Paula Arundell Blazey Best Patrick Brammall

Colin Friels Steve Le Marquand Genevieve Lemon Hamish Michael

Pip Miller Luke Mullins

Christopher Stollery

Stone and his team have created a world that encapsulates perfectly the rage and grief that sits at the heart of all tragedy since the ancients.

18 Time Out 19



Conversation Piece

25 August – 16 September Upstairs Theatre

Statistics

| Performances | 25 |
|-------------------------|-----------|
| Total Available Tickets | 8,175 |
| Total Audience | 6,319 |
| Box Office Income | \$180.358 |

Choreographed & Directed by **Lucy Guerin**

Set & Costume Designer

Robert Cousins

Lighting Designer

Damien Cooper
Composer &
Sound Designer

Robin Fox

Stage Manager

Melanie Stanton

Assistant Stage Manager

Edwina Guinness

With

Alison Bell

Megan Holloway Alisdair Macindoe

Rennie McDougall

Tiermie Mobougi

Harriet Ritchie

Matthew Whittet

A co-production with Lucy Guerin Inc

They pull it off with grace, wit and flair.

Time Out

...alternates between nonsensical, intriguing, moving and hilarious.

Stage Noise

Private Lives

22 September – 11 November Upstairs Theatre

Statistics

| Performances | 56 |
|-------------------------|-----------|
| Total Available Tickets | 18,334 |
| Total Audience | 18,334 |
| Box Office Income | \$619.740 |

Written by **Noël Coward**

Directed by **Ralph Myers**

Set Designer

Ralph Myers

Costume Designer

Alice Babidge

Lighting Designer **Damien Cooper**

Composer & Sound Designer

Stefan Gregory

Assistant Director
Kit Brookman

Stage Manager

Luke McGettigan

Assistant Stage Manager

Mel Dyer

Assistant Stage Manager (rehearsal)

Stephen Moylan

Fight Director
Scott Witt

With

Mish Grigor Eloise Mignon Zahra Newman Toby Schmitz

Toby Truslove

This startlingly fresh production is, as Coward intended, very sexy and very funny.

The Australian

Myers has really pulled a very funny, successful, likeable, unpretentious rabbit out of his terry-towelling hat, adding a few light touches of his own.

Crikey



Medea

11 October - 25 November

Downstairs Theatre

Statistics

| Performances | 34 |
|-------------------------|----------|
| Total Available Tickets | 2,822 |
| Total Audience | 2,774 |
| Box Office Income | \$65,518 |

Written by

Kate Mulvany & Anne-Louise Sarks after Euripides

Original Concept & Directed by

Anne-Louise Sarks

Set & Costume Designer **Mel Page**

Lighting Designer **Benjamin Cisterne**

Composer & Sound Designer

Stefan Gregory

Assistant Director **Laura Turner**

Stage Managers **Eva Tandy** (rehearsal)

Kelly Ukena Courtney Wilson

(rehearsal)

Assistant Stage Manager

Grace Nye-Butler

Fight Director

Scott Witt

With

Blazey Best Joseph Kelly Rory Potter

Produced in association with Australian Theatre for Young People (atyp)

One of the best productions of 2012.

Stage Noise

22

Deeply affecting and profoundly disquieting... *Medea* will linger after the final blow.

The Daily Telegraph

Beautiful One Day

17 November – 23 December Upstairs Theatre

Statistics

| Performances | 41 |
|-------------------------|-----------|
| Total Available Tickets | 13,407 |
| Total Audience | 9,864 |
| Box Office Income | \$288,785 |

Devisor/Audio Visual Designer

Sean Bacon

Devisor/Performer/ Cultural Consultant

Magdalena Blackley

Devisor/Performer

Kylie Doomadgee

Devisor/Performer

Paul Dwyer

Devisor

Eamon Flack

Devisor/Performer Rachael Maza

Devisor/Performer

Jane Phegan

Devisor/Performer Harry Reuben

Devisor

David Williams

Set & Costume Designer Ruby Langton-Batty

Lighting Designer
Frank Mainoo

Composer & Sound Designer **Paul Prestipino**

Fight Director **Scott Witt**

Stage Managers
Edwina Guinness
Eva Tandy

Stage Management Secondment **Kate Hankin**

A co-production with ILBIJERRI Theatre Company & version 1.0

Of the many and varied stage experiences seen this year, this stands out as one of the essential.

The Sydney Morning Herald

Regardless of your view on documentary theatre, this is one of the most unique and important performances of the year.

Arts Hub 23





Don't Take Your Love to Town

29 November - 6 January 2013

Downstairs Theatre

Statistics

| Performances | 39 |
|-------------------------|----------|
| Total Available Tickets | 3,237 |
| Total Audience | 2,936 |
| Box Office Income | \$77,284 |

Adapted by

Eamon Flack & Leah
Purcell from the book by
Ruby Langford Ginibi

Directed by Leah Purcell

Artist

Lorna Munro

Lighting Designer
Luiz Pampolha

Composer & Sound Designer **Steve Francis**

Stage Manager

Roxzan Bowes

With

Leah Purcell

Nardi Simpson (musician)

David Trumpmanis (musician)

Vivid, robust, exciting, candid and absolutely riveting... an extraordinary theatrical landmark.

A standout production of 2012.

Alternative Media Group

.....

Touring Summer of the Seventeenth Doll

Statistics

| Performances | 77 |
|----------------|--------|
| Total Audience | 44,432 |

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

It packs a powerful punch and Lawler's words have a lot of swing left in them. Fight Choreographer **Scott Witt**

Stage Manager

Peter Sutherland

Assistant Stage Manager **Sarah Smith**

Production Manager **Damion Holling**

Head of Lighting
Suzy Brooks

Head of Sound

Sarah Davies

With

James Hoare
Steve Le Marquand
Travis McMahon
Robin Nevin
TJ Power
Helen Thomson
Alison Whyte
Eloise Winestock

Touring venues

Melbourne Theatre Company, Playhouse, Arts Centre, Melbourne 12 January – 18 February

Queensland Theatre Company, Queensland Performing Arts Centre, Brisbane 22 February – 11 March

Canberra Theatre Centre,
Canberra

14-17 March

Merrigong Theatre Company, Illawarra Performing Arts Centre, Wollongong 21–24 March

25

The Age





Touring The Wild Duck

Statistics

Performances 37 11,252 Total Audience

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

Composer & Sound Designer

Stefan Gregory

Assistant Director Anne-Louise Sarks Dramatura **Eamon Flack**

Stage Managers

Luke McGettigan Lisa Osborn

Assistant Stage Manager

Amy Morcom

Production Manager **Glenn Dulihanty**

Head Electrician Teegan Lee

Head of Sound **Caitlin Porter**

Company Manager (Oslo) Brenna Hobson

With

Blazev Best John Gaden **Anita Heah** Ewen Leslie **Robert Menzies Eloise Mignon Anthony Phelan Toby Schmitz**

Touring venues

Malthouse Theatre, Melbourne

17 February – 17 March

The International Ibsen Festival, Oslo, Norway

27-29 August

This is an excellent piece of theatre, a new play placed solidly on Ibsen's shoulders.

Dagbladet, Norway

forget the Kleenex. It will pierce you to the core.

See this show, see it, but don't

The Age

Touring The Book of Everything

Statistics

Performances 13 **Total Audience** 4,965

Written by

Richard Tulloch

Adapted from the novel by

Guus Kuijer

Directed by **Neil Armfield**

Set & Costume Designer

Kim Carpenter

Lighting Designer

Nigel Levings

Composer Iain Grandage

Sound Designer Steve Francis

Choreographer Julia Cotton

Assistant Director **Eamon Flack**

Production Manager

Chris Mercer

Head Mechanist **Damion Holling**

Lighting Supervisor Suzy Brooks

Sound Supervisor &

Operator

Michael Toisuta Stage Manager

Rebecca Anderson

Assistant Stage Manager **Courtney Wilson**

Company Manager **Annelies Crowe**

With

Alison Bell **Peter Carroll** Julie Forsyth **Claire Jones Deborah Kennedy** John Leary Steve Meyer **Yael Stone Matthew Whittet**

Touring venues

The New Victory Theater, **New York**

27

19-29 April

A co-production with Kim Carpenter's Theatre of Image

It's not quite right to say The Book of Everything is the best children's show in town. It's one of the best shows, period.

The Book of Everything should be required viewing for every kid who wants to grow up happy and every adult who wants to rid the world of injustice.

New York Post backstage.com





Touring Death of a Salesman

Statistics

Performances 6 Total Audience 2,744

With

Paula Arundell

Colin Friels

Pip Miller

Luke Mullins

Touring venue

8-11 November

Centre, Geelong

Patrick Brammall

Genevieve Lemon

Christopher Stollery

Geelong Performing Arts

Hamish Michael

Written by **Arthur Miller**

Directed by Simon Stone

Set Designer

Ralph Myers Costume Designer

Alice Babidge

Lighting Designer

Nick Schlieper

Lighting Realiser Sian James-Holland

Composer & Sound Designer

Stefan Gregory

Assistant Director

Jennifer Medway

Fight Choreographer

Scott Witt

Stage Manager **Eva Tandy**

Assistant Stage Manager **Chantelle Foster**

Touring Production Manager

Daniel Potter

Head of Sound **Caitlin Porter**

Head Electrician

Len Samperi

Touring Private Lives

Statistics

Performances 10 **Total Audience** 5,047

Written by **Noël Coward**

Directed by Ralph Myers

Set Designer

Ralph Myers

Costume Designer Alice Babidge

Lighting Designer **Damien Cooper**

Composer & Sound Designer

Stefan Gregory

Assistant Director Kit Brookman

Fight Director **Scott Witt**

Stage Manager

Eva Tandy

Assistant Stage Manager

Mel Dyer

Touring Production Manager

Damion Holling Lighting Realiser

Christopher Page

Head Mechanist Tim Adam

With

Zoë Coombs Marr **Eloise Mignon** Zahra Newman **Toby Schmitz Toby Truslove**

Touring venues

Merrigong Theatre Company, Illawarra Performing Arts Centre, Wollongong

14-17 November

Canberra Theatre Centre. Canberra

21-24 November

It's a bravura performance... [Friels] pushes Willy against the limits of his character with a sheer blinkered intensity that generates genuine pathos.

The Age

...a furiously funny, fast and fitting tribute to the Master's scintillating wit, biting satire and stinging observance of the nature of love.

Canberra Times



Awards

2012 Sydney Theatre Awards

BEST MAINSTAGE PRODUCTION *Medea*

BEST DIRECTION OF A MAINSTAGE PRODUCTION

Anne-Louise Sarks (Medea)

BEST ACTRESS IN A LEADING ROLE IN A MAINSTAGE PRODUCTION Blazey Best (Medea)

BEST ACTOR IN A SUPPORTING ROLE IN A MAINSTAGE PRODUCTION **Patrick Brammall** (Death of a Salesman)

BEST NEW AUSTRALIAN WORK **Medea** (Kate Mulvany & Anne-Louise Sarks after Euripides)

BEST NEWCOMER

Joseph Kelly & Rory Potter (Medea)

BEST STAGE DESIGN FOR A MAINSTAGE PRODUCTION

Claude Marcos (Thyestes)

BEST SCORE OR SOUND DESIGN FOR A MAINSTAGE PRODUCTION Stefan Gregory (*Thyestes*)

2012 Helpmann Awards

BEST FEMALE ACTOR IN A SUPPORTING ROLE IN A PLAY

Robyn Nevin (Summer of the Seventeenth Doll)

Artistic and Programming

2012 was a year of consolidation of the Artistic and Programming department. Our job is to have a constant stream of new projects in the pipeline for potential production in future years. It takes some time for a theatre company to adapt to a change in artistic leadership and we learnt a great deal about the future direction of the company during the 2011 Season (our first under Artistic Director Ralph Myers). We were able to use this knowledge to put in train a whole suite of new projects in 2012.

Playwriting awards

Over the last 13 years, Belvoir has joined with Arts NSW and Currency House to present the annual Philip Parsons Young Playwright's Award and Memorial Lecture. Arts NSW conducted a review of their fellowship and scholarship funding during 2012. Despite this uncertainty, we were still able to go ahead with the award this year during the review. The outcome was, in the end, positive: the agency committed to continuing its support of the award. The Parsons, as it is known, is awarded to a NSW-based writer, under 35 years of age. whose work demonstrates an original and compelling theatrical voice. It consists of a commission by Belvoir on the strength of both their existing work and a proposal for a new play. This year the shortlisted writers were Kit Brookman, Joanna Erskine, Philip Spencer, Tim Spencer and Rick Viede, Kit Brookman was announced as the winner on 2 December, and he has subsequently been commissioned by Belvoir to write a new play entitled Dying Planet.

Andrew Upton, Artistic Director of Sydney Theatre Company, gave the Philip Parsons Memorial Lecture, 'The Resonating Space'. He spoke to an enthralled audience about the essential ephemerality of theatre, and our obligation as theatre-makers and theatre-watchers to protect and defend what he called this 'mercurial amalgam of the eternal now, the unknowable self and the ever-receding past.'

The Balnaves Foundation Indigenous Playwright's Award, a \$12,500 commission from Belvoir for a new play, plus a \$7,500 cash prize, was awarded for the first time this year. We extended a nation-wide call to Indigenous writers to send in examples of their past work along with a proposal for a new play. The inaugural award was presented to emerging playwright Nakkiah Lui at a function in our rehearsal room in December. Nakkiah was an associate playwright at Belvoir this year, and her new play now under commission is provisionally titled *Koorioke*. Nakkiah's play *This Heaven* was also scheduled for our 2013 Season.

Downstairs Theatre

Building on the success of our 2011 Season in the Downstairs Theatre, 2012 was a very strong year of entirely new Australian work. We began the year with I'm Your Man by Roslyn Oades, a co-production with Sydney Festival in association with BYDS (Bankstown Youth Development Service). This show opened to rave reviews and is embarking on a national tour in 2013 through the Mobile States program. Our co-production with dance theatre company Force Majeure, Food, was received very enthusiastically by audiences and will also tour in 2013 and 2014 to regional venues across Australia. Matthew Whittet's play Old Man (written in 2010 when he won the Philip Parsons Young Playwright's Award) played to sell-out audiences in the middle of the year. Then Anne-Louise Sarks' Medea shocked audiences with its contemporary retelling of this classic story, performed by two boys under the age of 12. We were thrilled when Rory Potter and Joseph Kelly shared the 2012 Sydney Theatre Award for Best Newcomer, and the production won five Sydney Theatre Awards in all. We rounded out a stellar year Downstairs with an adaptation of Aunty Ruby Langford Ginibi's book Don't Take Your Love to Town which was co-adapted, directed and performed by the incredible Leah Purcell.

All five Downstairs productions enjoyed sell-out seasons, with Food, Old Man and Don't Take Your Love to Town all extending by two weeks each. We received a total of 23 nominations in the 2012 Sydney Theatre Awards, with 10 of them being for Downstairs Theatre productions.

Indigenous work

Belvoir has a long history of supporting the creation of new Indigenous work and of Indigenous artists. In 2012 we welcomed an Emerging Indigenous Producer to our Artistic and Programming team for a nine-month residency; Louana Sainsbury worked side-by-side with Associate Producer Tahni Froudist on a number of Indigenous and non-Indigenous projects.

In the Upstairs Theatre, Beautiful One Day moved and shocked audiences by retelling the events, from an Indigenous perspective, around a death in custody on Palm Island. This show played at the same time as the aforementioned Don't Take Your Love to Town in the Downstairs Theatre. It was a powerful, thought-provoking and distinctive few weeks, finalising our 2012 Season.

For the first time ever in our history, all four hoardings on the front of Belvoir St Theatre simultaneously featured Indigenous artists. Rachael Maza (Beautiful One Day), Leah Purcell (Don't Take Your Love to Town), Meyne Wyatt (Peter Pan) and Travis Cardona (This Heaven) graced the front of our building side-by-side for a few weeks at the end of the year. It was a great sight.

Tours and transfers

Belvoir was invited on two international tours in 2012. Neil Armfield's charming *The Book of Everything* played to thousands of children and adults at the New Victory Theater in New York. And Simon Stone's beautiful *The Wild Duck* received standing ovations at the Ibsen Festival in Oslo, Norway. In addition to this, our production of *Death of a Salesman*, starring Colin Friels, transferred to Sydney's Theatre Royal.



Education

'I also want to say that it was life changing,' wrote a student from Randwick Girls' High School on her evaluation form after attending a schools performance of *Food* in May 2012. This comment beautifully captures the impact our work can have on our schools audiences. In 2012, we offered 21 schools matinee performances of Upstairs and Downstairs Theatre productions, representing an increase on last year of Downstairs shows.

Students attending our schools performances came from the full range of high schools – government and non-government, local schools and schools in regional NSW and even, on occasion, from interstate. Our most heavily booked performances were for Death of Salesman, a text on the HSC Drama syllabus. Schools audiences were particularly moved by Babyteeth; the emotional impact of this production on students was strong. 'Miss, why can't every day at school be as good as this?' a student from Canterbury Girls' High School asked her teacher on the way back to school.

In our schools audiences we also see a mix of theatre-going experience – from those who have been attending our productions for a number of years, to others coming for the first time. Each schools matinee is followed by a Question & Answer session with the cast.

In 2012, 4,828 students and their teachers attended a schools matinee at Belvoir. Of these, 1,078 attended through ticket and travel subsidy programs offered to schools identified by the NSW Department of Education & Training as disadvantaged or geographically remote. Participating schools came from Kempsey and Lismore, Dungog and Braidwood, the Hunter region and the south coast, and from Sydney's western and south-western suburbs including Bankstown, Blacktown, Cabramatta, Fairfield, Liverpool, Miller, Mount Druitt and Wiley Park.

Schools also brought their students to Belvoir evening performances, either by purchasing subscription packages or by booking specific productions. This year, 2,741 students and their teachers attended an evening performance at Belvoir.

I can't wait to see another Belvoir production as it was a truly moving experience.

Student, Smith's Hill High School

Theatre workshop program

Belvoir's workshop program brings students, teachers and industry professionals together. In 2012 we again delivered a huge program of practical workshops in performance, production and design at Belvoir, at schools through regional NSW. We also created one video conference workshop, delivered from facilities at the Arts Unit in Sydney to students at the Dubbo School of Distance Education.

In 2012, we ran 84 workshops for 1,567 students in metropolitan and regional schools, at Belvoir's theatre and rehearsal rooms. Forty-eight of these workshops were held at regional schools in NSW as part of our Regional Workshop Program. A huge 844 students took part in this program in 2012. The quality, reach and impact of our Regional Workshop Program goes part way to closing the cultural gap between students at regional high schools and their metropolitan peers.

Our students do not have access to the expertise of experienced tutors. They are not likely to be able to travel to cities to experience the calibre that Belvoir offers. It helps with their confidence, literacy and higher order thinking skills. Teacher, Nyngan High School

A workshop like this helps with studying Drama because there is nowhere here to do workshops.

Student, Nambucca High School

Our Regional Workshop Program can act as the hook to introduce students and teachers to the work of Belvoir, and can extend and strengthen their relationship with the company after attending a production. In 2012, students who participated in Belvoir's regional workshops have gone on to do work experience with the company. Teachers have



learned of Belvoir's ticket and travel access programs and consequently brought students to Sydney to attend a production or take a tour of the theatre. And both teachers and students have been introduced, through our workshop program, to the depth of resources available on our website and in our archives.

Professional development workshops for teachers

Four professional development workshops were held at Belvoir and three at schools in regional NSW this year, with 69 teachers participating. These full-day workshops, held on a Saturday, are a great way for Belvoir to meet teachers face-to-face and to learn about how we can better support their teaching. Professional development workshops were held around teaching Group Devising, Monologue Performance, and Set and Costume Design. Our tutors share their professional experience and processes with teachers, and explore approaches to working with students through practical activities. Teachers love the chance to participate in an artist's process for a day.

It not only gave me a greater understanding of the process, but also made me much more confident with my practical skills.

Teacher, John Edmondson High School

Theatre Enrichment

The experience of attending a performance at Belvoir is extended for some students through our unique Theatre Enrichment Program – a fully subsidised program offered to students at government high schools in western and south-western Sydney and regional NSW. In 2012, 310 students and their teachers participated in this program. Students attended a school matinee performance of Babyteeth or Strange Interlude. Beforehand, they participated in a 90-minute session at their school, designed to introduce them, through practical activities, to the elements of theatre used by a director to bring a text to life on the stage. After seeing the show, students were treated to a member of the cast or creative team visiting their school for a Question & Answer session.

This has been one of the best theatre programs I have experienced...it allows the students to not just watch but have a 'hands on' experience and feel connected to the performance and theatre.

Teacher, Chester Hill High School

Board and Staff

Youth Express

In June 2012, a teenage boy who struggles with literacy and who had never done any sort of drama appeared on stage in our Downstairs Theatre in front of an invited audience. Script in hand, he played the part of a football player overlooked by his coach in favour of the showy, less-committed star player. It was a huge step for this student to take. 'I was surprised that I could actually do it,' he said afterwards. 'That I actually saw it through.'

Belvoir's outreach program, Youth Express, ran for an eighth year in 2012. Fifty-six young people participated, with 20 of them performing on stage. We worked with four vouth-support organisations – Youth Off the Streets' Key College, Marist Youth Care, Exodus Youth and Twenty10, delivering a 16-week program of drama workshops to voung people at risk. During the program, the young people worked with director James Winter and actor Kate Beckett to devise their own short performance, based on their own experiences and view of the world. The performances were strong and honest. tackling issues such as mental health, the gender divide, our capacity to misjudge others and overlook their potential, and were performed in our Downstairs Theatre. The program challenges the young people to step outside their comfort zone by committing to the process and having the courage to stand up in the public forum and tell their story.

Work experience

High school students have the opportunity to learn more about Belvoir and our productions first hand through our work experience program. In 2012, 18 students completed one week of work experience at Belvoir - they came from schools in the Riverina, northern NSW, the Southern Highlands 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. The hands-on experience convinced one student in particular to seriously consider further study in the production field. She wrote, '... this week really opened my eyes to the wonderful world of production, in particular prop making, which I am considering studying at university. I would love to spend more time with Belvoir.'

More resources we provide

Students continue to access Belvoir's history and past productions. In 2012, 128 students went on a backstage tour and 307 students watched an archival recording of one of Belvoir's past productions.

With Belvoir's brand new website launched in September 2012, our online resources for students and teachers were developed and improved significantly. As well as providing information about upcoming schools performances, workshops and our work experience and access programs, our Education webpages host resources including set model box images, costume design renderings. PDFs of programs and other archival material from Belvoir productions of plays on the Drama syllabus, links to past teachers' notes, interviews with actors, directors, designers and playwrights, and plans of both our theatre spaces. We notified around 900 teachers about these improved resources through our quarterly e-bulletin. Anecdotal feedback suggests these redeveloped webpages have been very well received.

This year Belvoir reached a new audience through our partnership with City of Sydney libraries. Director Ben Winspear worked with actors Zindzi Okenyo and Mark Lee to bring some of Edward Lear's poetry alive for young children at two free public performances at City of Sydney libraries.

Belvoir Board of **Directors**

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Anthea Williams

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PlayWriting Australia **Associate Playwrights**

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Elly Michelle Clough

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Zoë Hart until 22.11.2012

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Paul Hooper from 13.08.12 until 27.12.12

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Liz Tomkinson from 28.12.12

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Govinda Webster

Production Manager Chris Mercer **Production Coordinator** Eliza Maunsell **Construction Manager**

Technical Manager

Len Samperi until 19.10.12 Warren Sutton from 05.11.12

Resident Stage Manager Luke McGettigan

Head Mechanist

Damion Holling until 25.11.12

Downstairs Production and Venue Manager

Daniel Potter from 03.05.12 **Costume Coordinator**

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Front of House Manager Ohmeed Ahi

Assistant Front of House Manager

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Box Office Manager

Katinka Van Ingen Schenau **Assistant Box Office Managers**

Tanya Ginori-Cairns Alana Hicks

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

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General Donations over \$250

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

Anonymous (8) David Antaw Ross & Barb Armfield Barrett Casting Andrew & Jane Bennett Baiba Berzins & Peter Loveday Angela Bowne Jillian Broadbent AO Anne Bromley Rob Brookman & Verity Laughton Ian & Siena Dune Buchanan Darleen Bungey Jan Burnswoods Michael & Colleen Chesterman Dayn Cooper Timothy & Bryony Cox Anne Duagan Diane Dunlop Anton Enus & Roger Henning Elizabeth Evatt Michael & Kerrie Eyers Frances Garrick D T Gilbert Priscilla Guest Sophie Guest Dr Juliet Harper Marion Heathcote & Brian Burfitt Libby Hiaain

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Special Thanks

We would like to acknowledge long-time supporters Cajetan Mula and Len Amfield. They will always be remembered for their generosity to Belvoir.

List correct at 31 December 2012.

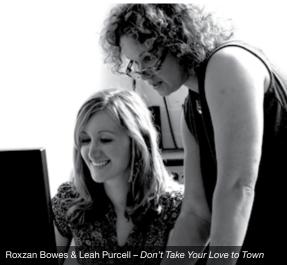
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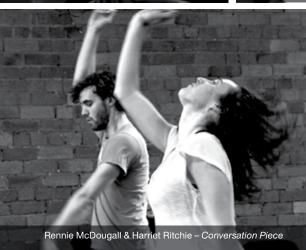














Financial Statements

Key Performance Indicators

| ARTISTIC VIBRANCY | | Subs | cription | Season | | B Sharp | | Rea | adings |
|-----------------------|------|------|----------|--------|------|---------|------|------|--------|
| | Up | | | Down | | | | | |
| | 2012 | 2011 | 2010 | 2012 | 2011 | 2010 | 2012 | 2011 | 2010 |
| PROFILE OF WORKS | | | | | | | | | |
| New | 6 | 3 | 5 | 5 | 4 | 8 | 4 | 15 | 8 |
| Existing | 3 | 5 | 4 | 0 | 1 | 5 | 2 | 1 | 0 |
| ORIGIN OF WORKS | | | | | | | | | |
| Australian - New | 6 | 3 | 3 | 5 | 4 | 6 | 4 | 15 | 8 |
| Australian – Existing | 1 | 3 | 1 | 0 | 1 | 2 | 1 | 0 | 0 |
| Overseas – New | 0 | 0 | 2 | 0 | 0 | 2 | 0 | 0 | 0 |
| Overseas – Existing | 2 | 2 | 3 | 0 | 0 | 3 | 1 | 1 | 0 |
| PROFILE OF PRODUCTION | | | | | | | | | |
| New | 8 | 6 | 8 | 5 | 5 | 11 | n/a | n/a | n/a |
| Existing | 1 | 2 | 1 | 0 | 0 | 2 | n/a | n/a | n/a |

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

| ACCESS | Attendances | | | | | Number of Performances | |
|------------------------------|-------------|--------|--------|------|------|---------------------------|--|
| | 2012 | 2011 | 2010 | 2012 | 2011 | 2010 | |
| SELF-PRESENTED | | | | | | | |
| Belvoir Upstairs | 108,455 | 97,031 | 73,611 | 390 | 308 | 353 | |
| Belvoir Downstairs | 14,346 | 11,178 | - | 181 | 165 | - | |
| Other Sydney Venues | 11,005 | 5,567 | 12,268 | 13 | 15 | 30 | |
| SOLD TO EXTERNAL PRESENTERS | | | | | | | |
| Regional | 7,116 | 3,148 | 4,301 | 18 | 12 | 14 | |
| Interstate | 55,644 | 12,887 | 14,492 | 108 | 40 | 37 | |
| International | 5,680 | 30,658 | 3,645 | 17 | 42 | 6 | |
| OTHER | | | | | | | |
| Belvoir Downstairs – B Sharp | - | - | 11,669 | - | - | 258 | |
| Free Concert Attendances | 2,220 | 1,959 | 1,601 | 8 | 9 | 7 | |
| Educational Performances | 4,814 | 8,210 | 4,914 | 24 | 30 | 21 | |
| Educational Workshops | 5,423 | 2,033 | 1,644 | 172 | 106 | 112 | |
| Education – Other | 742 | 811 | 431 | 90 | 88 | 47 | |

| 2010 | 2011 | 2012 | FINANCIAL VIABILITY |
|----------------------|-----------------------|-----------------------|-----------------------------|
| | | | STRENGTH OF RESERVE |
| \$1,485,005 | \$1,787,636 / | \$1,869,613 / | Net Assets / |
| \$9,034,867 (16.44%) | \$10,805,923 (16.54%) | \$11,659,250 (16.04%) | Annual Turnover |
| \$1,485,005 | \$1,787,636 / | \$1,869,916 / | Net Assets / |
| \$6,289,235 (23.61%) | \$6,118,575 (29.22%) | \$6,118,575 (30.56%) | Total Assets |
| | | | PROFITABILITY |
| \$64,197 | \$302,630 | re \$81,977 | Total Income Minus Expendit |
| | | ATING ABILITY | EARNED INCOME GENER |
| | | | TOTAL |
| \$7,255,058 | \$8,135,256 / | \$9,753,901 / | Total Earned Income / |
| \$9,034,867 (80.3%) | \$10,805,923 (75.29%) | \$11,659,250 (83.66%) | Total Income |
| | | | BOX OFFICE |
| \$4,310,179 | \$4,947,416 / | \$6,482,160 / | Total Box Office / |
| \$9,034,867 (47.71%) | \$10,805,923 (45.78%) | \$11,659,250 (55.6%) | Total Income |
| | | | PRIVATE SECTOR |
| \$1,529,434 | \$1,624,460 / | \$1,818,631 / | Total Private Sector / |
| \$9,034,867 (16.93%) | \$10,805,923 (15.03%) | \$11,659,250 (15.6%) | Total Income |
| | | | OTHER INCOME |
| \$1,415,445 | \$1,563,380 / | \$1,453,110/ | Total Other Income / |
| \$9,034,867 (15.67%) | \$10,805,923 (14.47%) | \$11,659,250 (12.46%) | Total Income |
| | | CONTRIBUTION | GOVERNMENT FUNDING |
| \$1,779,809 / | \$2,670,667 / | \$1,905,349 / | Govt. Funding / |
| \$9,034,867 (19.7%) | \$10,805,923 (24.71%) | \$11,659,250 (16.34%) | Total Income |

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 2012.

Directors

The names and details of the Company's directors in office during the financial year and until the date of this report are as follows. Directors were in office for this entire period unless otherwise stated.

Anne Britton

Rob Brookman (Resigned: 30 July 2012)

Andrew Cameron

Peter Carroll

Michael Coleman (Resigned: 27 May 2012)

Tracey Driver

Richard Evans (Appointed: 30 July 2012)

Gail Hambly

Brenna Hobson

Ian Learmonth

Frank Macindoe (Resigned: 27 May 2012)

Ralph Myers

Olivia Pascoe (Appointed: 17 September 2012)

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 ten 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 NSW 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 St 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 experience in business
management, property development and finance.
He is currently the Chair of the Art Gallery of NSW
Foundation, Deputy Chair of the Biennale of Sydney,
and a board member of the Sherman Foundation.
He is also the Founder of the Andrew Cameron
Family Foundation. He is the Executive Chairman of
a group of privately owned engineering, wholesaling,
and investment 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 1970-1973. 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 and in 2009 was awarded the Inaugural MEAA Lifetime Achievement Award.

Michael Coleman

Member: Finance sub-committee

Michael Coleman 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-for-profit Reform Council.

Tracey Driver

Member: Finance sub-committee

Tracey Driver joined the Board at Belvoir in December 2011 and Chairs the finance sub-committee. Tracey has over 17 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 predominantly in the media, advertising, entertainment, leisure, and IT industries.

Richard Evans

Member: Development sub-committee

Richard joined the Belvoir Board in July 2012. He has spent a lifetime working in and around the performing arts. His posts include General Manager of The Bell Shakespeare Company, Executive Director of The Australian Ballet, and CEO of Sydney Opera House. Most recently Richard held the role of Managing Director of BridgeClimb Sydney. Richard has served on a number of boards of national and international arts and cultural organisations over the years and in 2012 was made a Life Member of Live Performance Australia.

Gail Hambly

Deputy Chair, Member: Finance sub-committee

Gail is currently Group General Counsel and Company Secretary of Fairfax Media and is responsible for the provision of legal, government relations, governance and internal audit services to the Fairfax Group. She also plays a key role in the core management team. Gail is also a non-executive director of Trade Me Group Limited, Chairman of Copyco Pty 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 and on the Arts on Tour Board. 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 Mv Life Feels Empty (Melbourne International Arts Festival/B Sharp). The Suitors (Old Fitzroy 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 a 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 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 a number of private companies including e-waste recycler PGM Refiners.

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 and director whose work has toured internationally and won many awards. 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 Summer of the Seventeenth Doll. Death of a Salesman, The Wild Duck, Toy Symphony, Parramatta Girls, Rav'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), Peter Grimes, Cosi Fan Tutti, The Marriage of Figaro (Opera Australia), La Boheme (NZ Opera) and Caligula (English National Opera). He has directed Private Lives, Peter Pan (Belvoir) and Frankenstein (STC).

Olivia Pascoe

Member: Development sub-committee

Olivia joined the Board in September 2012 and is also a member of the Development sub-committee. This has included the recent launch of Belvoir's next frontier of patronage The Hive, targeted at 30-45 year old theatre lovers nurturing new Australian talent. Olivia is an independent strategy consultant who works with executive teams and boards on integrated business, organisational and leadership strategy, across industries. For the 15 years prior to this, she worked for multinational corporates and consulting firms in Asia, Europe and the Americas. She was previously a Member of the Contempo Committee of the Art Gallery of New South Wales and also contributes to the health, education and international development of not-for-profit sectors.

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 build on the success achieved in the
first two years of the tenure of Ralph Myers, the
company's Artistic Director. This includes capitalising
on opportunities to showcase Belvoir's work
internationally and engaging with commercial transfer
opportunities where possible.

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.

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 44 members of the Company as at 31 December 2012 (2011: 59).

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 (text based, 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
- 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 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

- Build to and subsequently maintain reserves at 20% of annual turnover
- 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.

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 profit after tax of the Company for the year ended 31 December 2012 was \$81,977 (2011: \$302,630).

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

Significant Changes in the State of Affairs
There have been no significant changes in the state
of affairs of the Company during the year.

Significant Events After the 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.

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.

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.

Directors' Meetings

Board of Directors' Meetings

During 2012, six meetings of directors were held. Attendance was as follows:

| Nun Director | nber Eligible to Attend | Number attended |
|-----------------|----------------------------|-----------------|
| Anne Britton | 6 | 5 |
| Rob Brookman | 3 | 3 |
| Andrew Cameron | 6 | 6 |
| Peter Carroll | 6 | 6 |
| Michael Coleman | 3 | 3 |
| Tracey Driver | 6 | 6 |
| Richard Evans | 3 | 3 |
| Gail Hambly | 6 | 6 |
| Brenna Hobson | 6 | 6 |
| lan Learmonth | 6 | 6 |
| Frank Macindoe | 3 | 3 |
| Ralph Myers | 6 | 3 |
| Olivia Pascoe | 2 | 2 |

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 Members | ber Eligible to attend | Number attended |
|------------------|---------------------------|-----------------|
| Rob Brookman | 3 | 3 |
| Andrew Cameron | 6 | 5 |
| Michael Coleman | 3 | 3 |
| Tracey Driver | 6 | 5 |
| Gail Hambly | 6 | 5 |
| Brenna Hobson | 6 | 6 |
| Richard Drysdale | 6 | 6 |

Other Information

Elly Clough

Employee-elected representative – ex officio

Elly has been the publicist at Belvoir for two years. Prior to this appointment Elly worked in various marketing and communications positions with NORPA (Northern Rivers Performing Arts), Insight Communications, Friends of The Australian Ballet, ACMN Advertising and Marketing and as a freelance publicist. Throughout a varied career Elly has also worked in hospitality, politics and as an independent producer. Elly holds and Bachelor of Theatre Arts from the University of Southern Queensland and is completing a Master of Arts and Entertainment Management at Deakin University.

Richard Drysdale

Member: Finance sub-committee – ex officio

Richard joined Belvoir in July 2007 as Head of Finance & Operations. He has over 15 years' experience as a senior manager in the performing arts, holding positions with the Biennale of Sydney, Australian National Playwrights' Centre and the Newtown & Edge theatres. He has run his own consultancy practice specialising in financial management of arts organisations. Richard is currently President of version 1.0 and has served on the Boards of the Newtown Entertainment Precinct Association and Lucent Theatre. Richard holds an MBA in Arts Management from the University of Technology Sydney and has directed the major theatre productions for SCEGGS Darlinghurst for the last nine years.

Auditor Independence

The directors received an independence declaration from the auditor, Ernst & Young. A copy has been included below.

Signed in accordance with a resolution of the directors.



Andrew Cameron Chair

Sydney, 25 March 2013

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 2012, 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 25 March 2013

Statement of Comprehensive Income

| For the year ended 31 December 2012 | Note | 2012 (\$) | 2011 (\$) |
|-------------------------------------|------|--------------|--------------|
| REVENUE FROM OPERATIONS | | | |
| Production income | | 6,482,160 | 5,259,273 |
| Grants income | 4(a) | 1,905,349 | 2,670,667 |
| Bar income | | 346,578 | 416,547 |
| Box office income | | 542,893 | 536,850 |
| | | 9,276,980 | 8,883,337 |
| OTHER REVENUE | | | |
| Sponsorship income | | 924,402 | 898,524 |
| Fundraising and donations | | 894,229 | 725,936 |
| Interest income | | 238,751 | 310,385 |
| Other income | 4(b) | 324,888 | 299,598 |
| | | 2,382,270 | 2,234,443 |
| TOTAL REVENUE | | 11,659,250 | 11,117,780 |
| EXPENSES | | | |
| Production | | (7,490,523) | (6,680,687) |
| Marketing and promotions | | (860,164) | (780,537) |
| Occupancy | | (330,168) | (339,909) |
| Fundraising | | (223,248) | (283,705) |
| Administration | | (2,673,170) | (2,730,312) |
| | | (11,577,273) | (10,815,150) |
| Profit before income tax | | 04.077 | 200 620 |
| | | 81,977 | 302,630 |
| Income tax expense | | - 04 077 | 200 620 |
| Profit for the year | | 81,977 | 302,630 |
| Other comprehensive income | | - | - |
| Total comprehensive income | | 81,977 | 302,630 |

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

Statement of Financial Position

| As at 31 December 2012 | Note | 2012 (\$) | 2011 (\$) |
|-------------------------------|------|-----------|-----------|
| ASSETS | | | |
| Current Assets | | | |
| Cash and cash equivalents | 5 | 3,206,137 | 3,518,732 |
| Trade and other receivables | 6 | 119,723 | 175,116 |
| Inventories | | 17,176 | 12,977 |
| Prepayments | | 278,431 | 280,040 |
| Total current assets | | 3,621,467 | 3,986,865 |
| Non-current assets | | | |
| Security deposits | | 55,326 | 47,490 |
| Held to maturity investments | 7 | 1,982,233 | 1,994,081 |
| Property, plant and equipment | 8 | 99,236 | 64,661 |
| Intangible assets | 9 | 56,536 | 25,478 |
| Total non-current assets | | 2,193,331 | 2,131,710 |
| Total assets | | 5,814,798 | 6,118,575 |
| LIABILITIES | | | |
| Current Liabilities | | | |
| Trade and other payables | 10 | 1,022,825 | 990,289 |
| Provisions | 11 | 303,222 | 339,019 |
| Deferred revenue | 12 | 2,587,279 | 2,966,557 |
| Total current liabilities | | 3,913,326 | 4,295,865 |
| Non-current liabilities | | | |
| Provisions | 11 | 31,859 | 35,074 |
| Total non-current liabilities | | 31,859 | 35,074 |
| TOTAL LIABILITIES | | 3,945,185 | 4,330,939 |
| NET ASSETS | | 1,869,613 | 1,787,636 |
| EQUITY | | | |
| Retained earnings | | 1,869,613 | 1,787,636 |
| Total Equity | | 1,869,613 | 1,787,636 |

The above statement of financial position should be read in conjunction with the accompanying notes.

Statement of Changes in Equity

| For the year ended 31 December 2012 | Retained earnings (\$) | Total equity (\$) |
|---|------------------------|----------------------|
| At 1 January 2012 | 1,787,636 | 1,787,636 |
| Profit for the year | 81,977 | 81,977 |
| Other comprehensive income | - | - |
| Total comprehensive income for the year | 81,977 | 81,977 |
| At 31 December 2012 | 1,869,613 | 1,869,613 |
| At 1 January 2011 | 1,485,006 | 1,485,006 |
| Profit for the year | 302,630 | 302,630 |
| Other comprehensive income | - | - |
| Total comprehensive income for the year | 302,630 | 302,630 |
| At 31 December 2011 | 1,787,636 | 1,787,636 |

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

Statement of Cash Flows

| For the year ended 31 December 2012 | Note | 2012 (\$) | 2011 (\$) |
|--|------|--------------|--------------|
| OPERATING ACTIVITIES | | | |
| Receipts from patrons, customers and grant providers | | 12,124,108 | 10,234,604 |
| Payments to suppliers and employees | | (12,591,122) | (10,629,946) |
| Net cash flows used in operating activities | | (467,014) | (395,342) |
| INVESTING ACTIVITIES | | | |
| Proceeds from sale of property, plant and equipment | | 36,544 | - |
| Purchase of property, plant and equipment | | (68,356) | (81,445) |
| Purchase of intangible assets | | (44,684) | _ |
| Interest received | | 238,751 | 329,962 |
| (Increase)/decrease in security deposits | | (7,836) | 11,392 |
| Net cash flows (used in)/from investing activities | | 154,419 | 259,909 |
| FINANCING ACTIVITIES | | | |
| Net cash flows from financing activities | | - | - |
| Net decrease in cash and cash equivalents | | (312,595) | (135,433) |
| Cash and cash equivalents at 1 January | | 3,518,732 | 3,654,165 |
| Cash and cash equivalents at 31 December | 5 | 3,206,137 | 3,518,732 |

The above statement of cash flows should be read in conjunction with the accompanying notes.

Notes to the Financial Statements

For the year ended 31 December 2012

1. CORPORATE INFORMATION

The financial report of Belvoir for the year ended 31 December 2012 was authorised for issue in accordance with a resolution of the directors on 25 March 2013. Belvoir is an unlisted non-profit Company limited by guarantee incorporated and operating in Australia. The registered office and principal place of business of the Company 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) New accounting standards and interpretations

The accounting policies adopted are consistent with those of the previous financial year.

Accounting Standards and Interpretations issued but not yet effective

Certain Australian Accounting Standards and Interpretations have recently been issued or amended but are not yet effective and have not been adopted by the Company for the year ended 31 December 2012. The directors have not early adopted any of these new or amended standards or interpretations. The directors have not yet fully assessed the impact of these new or amended standards (to the extent relevant to the Company) and interpretations.

(c) 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.

(d) 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.

(e) 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.

(f) 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.

(g) 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.

(h) Property, 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.

(i) 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.

(j) 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 a lessee

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

(k) 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.

(I) Provisions

General

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. When the Company expects some or all of a provision to be reimbursed, for example, under an insurance contract, the reimbursement is recognised as a separate asset, but only when the reimbursement is virtually certain. The expense relating to a provision is presented in the income statement net of any reimbursement.

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

Liabilities for wages and salaries, including nonmonetary 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 liabilities are settled. Expenses for non-accumulating 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.

Refer to Note 3 for the policy and assumptions relating to the provision for loss making productions.

(m) 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.

<u>nterest</u>

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.

(n) 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.

(o) Other taxes

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

- When 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.
- · Receivables and payables, which 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 is 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.

(p) 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 the government for specific activities. The funding is 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.

(a) Productions

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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.

(r) 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.

(s) Prior year comparatives

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

3. SIGNIFICANT ACCOUNTING JUDGEMENTS, **ESTIMATES AND ASSUMPTIONS**

The preparation of the Company's financial statements requires management to make judgements, estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities, and the accompanying disclosures. and the disclosure of contingent liabilities. Uncertainty about these assumptions and estimates could result in outcomes that require a material adjustment to the carrying amount of assets or liabilities affected in future periods.

Estimates and assumptions

The key assumptions concerning the future and other key sources of estimation uncertainty at the reporting date, that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year, are described below. The Company based its assumptions and estimates on parameters available when the consolidated financial statements were prepared. Existing circumstances and assumptions about future developments, however, may change due to market changes or circumstances arising beyond the control of the Company. Such changes are reflected in the assumptions when they occur.

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.

| 4. REVENUE AND OTHER INCOME | | | | |
|---|---|--|--|---|
| a) Government Grants Received | Unexpended Grants Brought Forward from 2011 (\$) | Grants Income Received 2012 (\$) | Grants Expenditure 2012 (Net Grants Income) (\$) | Unexpended Grants Carried Forward to 2013 (\$) |
| Australia Council | | | | |
| MPAB Annual Grant | - | 623,803 | 623,803 | - |
| Remuneration Restructuring Grant | - | 160,000 | 160,000 | |
| Fostering Artistic Vibrancy – International Grant | - | 40,000 | 40,000 | |
| Fostering Artistic Vibrancy – International Grant | - | 30,000 | 30,000 | |
| MPAB International program | - | 4,000 | 4,000 | - |
| Australia Council Total | - | 857,803 | 857,803 | - |
| Communities NSW | | | | |
| Annual Grant | - | 952,985 | 952,985 | - |
| ConnectEd: Ticket & Travel Subsidy 2012 | - | 5,000 | 5,000 | - |
| ConnectEd: Ticket & Travel Subsidy 2013 | - | 10,000 | - | 10,000 |
| Philip Parsons Program Grant | - | 5,000 | 5,000 | • |
| Australian Performing Arts Market Grant | 4,215 | - | 4,215 | • |
| Emerging Indigenous Technical Position | - | 31,151 | - | 31,151 |
| Communities NSW Total | 4,215 | 1,004,136 | 967,200 | 41,151 |
| Commonwealth Government | | | | |
| Australian Trade Commission Export | | | | |
| Market Development Grant | - | 53,346 | 53,346 | |
| Commonwealth Government Total | - | 53,346 | 53,346 | |
| Local Government – City of Sydney | | | | |
| Indigenous Audience Development | 5,000 | 10,000 | 15,000 | - |
| B Street Serial Program | 8,000 | 4,000 | 12,000 | - |
| Local Government - City of Sydney Total | 13,000 | 14,000 | 27,000 | - |
| | | | | |
| TOTAL GRANTS | 17,215 | 1,929,285 | 1,905,349 | 41,151 |
| All Government funding has been spent in accordance v | vith funding agreeme | ents. | | |
| b) Other Income | | | 2012 (\$) | 2011 (\$) |
| Other Income | | | | |
| Rental revenue – Theatre and Venue | | | 170,965 | 173,385 |
| Other | | | 153,923 | 126,213 |
| | | | | 299,598 |

Further details may be found in Note 11. 57

5. 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 2012, the Company is holding \$172,668 (2011: \$171,136) under this scheme.

| 6. TRADE AND OTHER RECEIVABLES (CURRENT) | 2012 (\$) | 2011 (\$) |
|--|-----------|-----------|
| Trade receivables | 97,065 | 84,567 |
| Goods and services tax (GST) receivable | - | 61,274 |
| Other receivables | 22,658 | 29,275 |
| | 119,723 | 175,116 |
| 7. HELD TO MATURITY INVESTMENTS | 2012 (\$) | 2011 (\$) |
| At Amortised Cost | | |
| Convertible preference shares | 1,982,233 | 1,994,081 |

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.

| 8. PROPERTY, PLANT AND EQUIPMENT | 2012 (\$) | 2011 (\$) |
|-------------------------------------|-----------|-----------|
| Plant and equipment | | |
| At cost | 252,055 | 201,979 |
| Accumulated depreciation | (192,293) | (164,111) |
| Net carrying amount | 59,762 | 37,868 |
| Motor vehicles | | |
| At cost | 18,280 | 36,544 |
| Accumulated depreciation | (541) | (36,544) |
| Net carrying amount | 17,739 | - |
| Furniture and fittings | | |
| At cost | 63,806 | 63,806 |
| Accumulated depreciation | (42,071) | (37,013) |
| Net carrying amount | 21,735 | 26,793 |
| Total property, plant and equipment | | |
| At cost | 334,141 | 302,329 |
| Accumulated depreciation | (234,905) | (237,668) |
| Net carrying amount | 99,236 | 64,661 |

| Reconciliation of | f carrying | amounte at the | haginning an | d end of the year |
|-------------------|------------|------------------|------------------|-------------------|
| neconciliation o | ı carrvini | i amounts at the | bedillilling all | u enu oi ine vear |

| Plant and equipment | | |
|---|-----------|----------|
| Net carrying amount | 37,868 | |
| Additions | 50,076 | |
| Depreciation charge for the year | (28,182) | |
| Balance at the end of the year - Net carrying amount | 59,762 | |
| Motor vehicles | | |
| Net carrying amount | - | |
| Additions | 18,280 | |
| Disposals | (36,544) | |
| Depreciation charge for the year | 36,003 | |
| Balance at the end of the year – Net carrying amount | 17,739 | |
| Furniture and fittings | | |
| Net carrying amount | 26,793 | |
| Additions | - | |
| Depreciation charge for the year | (5,058) | |
| Balance at the end of the year - Net carrying amount | 21,735 | |
| Total Property, plant and equipment | | |
| Balance at the beginning of the year | - | |
| Net carrying amount | 64,661 | |
| Additions | 68,356 | |
| Disposals | (36,544) | |
| Depreciation charge for the year | 2,763 | |
| Balance at the end of the year – Net carrying amount | 99,236 | |
| 9. INTANGIBLE ASSETS | 2012 (\$) | 2011 (\$ |
| Ticketing system | | |
| At cost | 77,684 | 33,000 |
| Accumulated amortisation | (21,148) | (7,522 |
| Net carrying amount | 56,536 | 25,478 |
| a) Reconciliation of carrying amount at beginning and end of the period | 2012 (\$) | 2011 (\$ |
| Ticketing system | | |
| Balance at the beginning of the year | | |
| Net carrying amount | 25,478 | |
| Additions | 44,684 | |
| Depreciation charge for the year | (13,626) | |
| Balance at the end of the year - Net carrying amount | 56,536 | |

| 10. TRADE AND OTHER PAYABLES (CURRENT) | | 2012 (\$) | 2011 (\$) |
|--|------------|----------------|-----------|
| Trade payables | | 737,888 | 595,097 |
| Sundry payables | | 185,103 | 296,109 |
| Accrued expenses | | 98,588 | 99,083 |
| Goods and services tax | | 1,246 | - |
| | | 1,022,825 | 990,289 |
| 11. PROVISIONS (CURRENT AND NON-CURRENT) | | 2012 (\$) | 2011 (\$) |
| Long service leave | | 80,306 | 54,431 |
| Annual leave | | 91,111 | 96,256 |
| Other employee provisions | | 102,772 | 135,786 |
| Total employee provisions | | 274,189 | 286,473 |
| Provision for loss making productions | | 60,892 | 87,620 |
| Total Provisions | | 335,081 | 374,093 |
| (a) Movement in provisions | Employee | Loss Making | |
| | Provisions | Productions | Total |
| | (\$) | (\$) | (\$) |
| At 1 January 2012 | 286,473 | 87,620 | 374,093 |
| Arising during year | 307,227 | 60,892 | 368,119 |
| Utilised during year | (319,511) | (87,620) | 407,131 |
| At 31 December 2012 | 274,189 | 60,892 | 335,081 |
| Current 2012 | 242,330 | 60,892 | 303,222 |
| Non-Current 2012 | 31,859 | - | 31,859 |
| | 274,189 | 60,892 | 335,081 |
| Current 2011 | 251,399 | 87,620 | 339,019 |
| Non-Current 2011 | 35,074 | - | 35,074 |
| | 286,473 | 87,620 | 374,093 |

(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.

| 12. DEFERRED REVENUE | 2012 (\$) | 2011 (\$) |
|---|-----------|-----------|
| Advance ticket sales | 2,454,712 | 2,723,060 |
| Government grants in advance | 41,151 | 17,215 |
| Sponsorship income in advance | 26,917 | 63,415 |
| Fundraising and donations income in advance | 57,500 | 153,868 |
| Other deferred revenue | 6,999 | 8,999 |
| | 2,587,279 | 2,966,557 |
| 13. COMMITMENTS AND CONTINGENCIES | 2012 (\$) | 2011 (\$) |
| (a) Leasing commitments | | |
| Non-cancellable operating leases: | | |
| Within one year | - | 45,887 |
| After one year but not more than five years | - | - |
| | - | 45,887 |

A non-cancellable operating lease for renting a workshop and storage space in Marrickville was in place until October 2012. The rental amount is continuing on a monthly rolling basis, therefore is not included in the table above.

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) Sinking fund commitments

During the year Company B became obliged to pay Belvoir St Theatre Limited the first instalment of a ten year commitment of the sinking fund as required under the lease rental agreement between BSTL and Company B for the Belvoir St Theatre and warehouse premises. The sinking fund is to enable Belvoir St Theatre Limited to carry out works on the premises on a scheduled basis over 10 years in order to maintain and repair the building in which the theatre is housed in and the property plant and equipment used on the premises.

As at 31 December 2012 the value of the commitment payable to Belvoir St Theatre Limited was as follows:

| | 600,753 | |
|--|-----------|----------|
| Greater than 5 years | 329,655 | |
| Longer than 1 year and not longer than 5 years | 212,304 | |
| Not longer than 1 year | 58,794 | |
| | 2012 (\$) | 2011 (\$ |

14. 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 \$168,542 (2011: \$163,087).

15. 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 2012 there were 44 members of Belvoir and the amount of capital that could be called up in the event of Belvoir being wound up is \$880.

Directors' 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:
 - giving a true and fair view of the Company's financial position as at 31 December 2012 and of its performance for the year ended on that date; and
 - (ii) complying with Australian Accounting Standards

 Reduced Disclosure Requirements (including the Australian Accounting Interpretations) and the Corporations Regulations 2001
- (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

Andrew Cameron

Chair

Sydney, 25 March 2013



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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 2012, 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 entity'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 entity'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:

- giving a true and fair view of the financial position of Company B Limited at 31 December 2012 and of its performance for the year ended on that date; and
- complying with Australian Accounting Standards Reduced Disclosure Requirements and the Corporations Regulations 2001.

Ernst & Young

David Simm Partner

Sydney 25 March 2013

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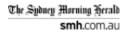
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Front cover: Colin Friels & Patrick Brammall in *Death of a Salesman*.

