



**BELVOIR ST  
THEATRE**

**2024**

**ANNUAL REPORT**





# CONTENTS

2024 AT A GLANCE	04
CHAIR'S MESSAGE	06
ARTISTIC DIRECTOR'S MESSAGE	08
EXECUTIVE DIRECTOR'S MESSAGE	10
2024 SEASON	14
2024 IN REVIEW	40
CORPORATE GOVERNANCE STATEMENT 2024	54
FINANCIAL REPORT	58
BOARD AND STAFF	96
PARTNERS	97
SUPPORTERS	98
THANK YOU	100
SPECIAL THANKS	102

Cover: Vaishnavi Suryapakash,  
*Nayika\_a Dancing Girl*.  
Photo by Brett Boardman.

*Holding The Man*.  
Photo by Brett Boardman.





## 2024 AT A GLANCE ...

**3** **74,790**  
SOCIAL MEDIA FOLLOWERS  
**NEW AUSTRALIAN PLAYS**

**22:33:2** **F:M:N CREATIVES AND PERFORMERS**

**133**  
CREATIVES AND PERFORMERS EMPLOYED

**98,001**  
ATTENDEES AT  
**11** BELVOIR PRODUCTIONS, ACROSS **5** MAJOR CITIES, ACROSS **2** COUNTRIES

**144**  
WORKSHOPS FOR YOUNG PEOPLE, WITH  
**2517** STUDENTS AND THEIR TEACHERS PARTICIPATING

**36** CALD AND POC AND  
**10** FN ARTISTS ACROSS STAGED WORK  
**7** WORKS AS PART OF OUR 25A PROGRAM

**19,004**  
NUMBER OF NEW SINGLE TICKET BUYERS IN 2024

**520**  
WESTERN SYDNEY STUDENTS PARTICIPATED IN A WORKSHOP AT THEIR SCHOOL

**\$4,288,154**  
IN BOX OFFICE REVENUE

**8826**  
STUDENTS & TEACHERS FROM OVER

**200**  
DIFFERENT HIGH SCHOOLS ATTENDED A SHOW AT BELVOIR OR PARTICIPATED IN ONE OF OUR PROGRAMS - WHICH INCLUDE WORKSHOPS, CLUBS, INDUSTRY TALKS, AND TOURS.

**6243**  
STUDENTS & TEACHERS FROM  
**137** DIFFERENT SCHOOLS ATTENDED A BELVOIR SHOW AS PART OF SCHOOL GROUPS IN 2024.

**307,171** USERS AND  
**1,328,968** WEBSITE PAGE VIEWS

**49** **4,768**  
SUBSCRIPTIONS SOLD  
**GREEN BEAN CASSEROLES**

# CHAIR'S REPORT

## Karen Moses

One of Belvoir's great strengths is its ability to create extraordinary theatrical experiences that radiate far beyond our intimate corner of Surry Hills. In 2024, we saw again how a bold, imaginative company can not only entertain but also provoke, connect, and inspire.

Over 89,000 people experienced our work in 2024 across ten Mainstage productions and seven 25A shows, extending Belvoir's reach across our city, state, and country. We continued to nurture and invest in the next generation of artists and audiences, with over 7,100 students and teachers participating in our education programs, and we toured landmark works including *Counting* and *Cracking* to new audiences in Melbourne, Sydney and New York.

Importantly, 2024 was a year of strategic investment in Belvoir's future. We completed vital upgrades to our building, including the long-overdue refurbishment of our theatre foyer and bathrooms — ensuring that our audiences are welcomed into a space that reflects the warmth, creativity and accessibility we aim for in our work. This investment impacted our bottom line, contributing to a planned operating deficit for the year. However, it was the right decision for our long-term sustainability and audience experience.

It's worth noting that despite this planned deficit, Belvoir's core activities thrived. Box office results were the strongest since 2019, surpassing \$4 million, and our fundraising achievements in 2024 (also the strongest since pre COVID) reflected the generosity and passion of our community of supporters. Our artistic work was recognised with critical acclaim, audience enthusiasm, and the return of many new and diverse theatre-goers through initiatives such as our Young Belvoir Club, Playwave partnerships, Economy Ticket program and targeted community engagement campaigns.

These successes are only possible because of the extraordinary work and dedication of the Belvoir staff. From our production teams to our front of house, development, marketing,



education, finance and administration teams — every part of this company contributes with energy, professionalism, and a deep love for what we do. I thank each of them sincerely.

I also extend my deep thanks to my fellow Board Directors. In 2024, the Board continued to work collaboratively with the Executive team on implementing our new Strategic Plan — *Our Work, Our Company, Our Community* — which charts a clear course for Belvoir's creative and organisational future. I particularly want to acknowledge I would like to acknowledge the contribution of the former Chair Sam Meers and Deputy Chair Patty Akopiantz who steered Belvoir through the very difficult COVID years and set the strategic pathway for Belvoir's future success.

As a company we intend to continue the hard work of listening and adapting so that Belvoir can keep doing what Belvoir does best: bringing artists and audiences together for many different kinds of stories.

I would also like to thank the Board of Company A (Belvoir St Theatre Ltd) for their partnership and support throughout the year, and acknowledge the contributions of their Chair and Directors who work alongside us to steward Belvoir's physical home.

Of course, none of what we do would be possible without the heartfelt support of our audiences, donors, philanthropic partners, and government supporters. I am continually inspired by the belief that you place in Belvoir's vision — that theatre matters, and that it must be nurtured. I particularly acknowledge the Australian Government through Creative Australia, the NSW Government through Create NSW, and our many major donors and supporters who invest not just in productions, but in the future of Australian

stories and artists.

My thanks also to the Honorable Tony Burke MP, Federal Minister for the Arts, and the Hon John Graham MLC, NSW Minister for the Arts, whose commitment to strengthening Australia's cultural sector is both clear and encouraging.

Finally, my deepest thanks to our Co-CEOs — Artistic Director Eamon Flack and Executive Director Aaron Beach. Their extraordinary partnership continues to drive Belvoir's creative excellence and organisational resilience. Eamon's passion for story, imagination and community shines through every part of our artistic program, while Aaron's leadership ensures that Belvoir operates with

sustainability, ambition and care. It is a privilege to work alongside them both.

Belvoir is a company that takes risks, that trusts artists, and that believes in the power of stories to shape our world. It is an honour to chair this remarkable organisation, and to be part of its journey as it continues to inspire, challenge and delight.

Thank you for your ongoing belief in us. I look forward to seeing you at Belvoir in 2025.

## KAREN



Brandon McClelland, Roy Joseph, Brigid Zengeni, Daniel R. Nixon, Tracy Mann, Ariadne Sgouros & Nicholas Brown, *The Curious Incident Of The Dog In The Night-Time*. Photo by Brett Boardman.



# ARTISTIC DIRECTOR'S REPORT

## Eamon Flack

2024 was a year in which Belvoir cranked into gear. It's been a long road back from the lockdowns and the uncertainty that defined those early post-pandemic years, but 2024 demonstrated what can happen when a theatre company backs artists, backs audiences, and backs the work.

There are things we 'know to be true' about Belvoir — this is a gathering place for communities, a space for storytelling, and a voice to explore the urgent and beautiful questions of our time. 2024 was a year in which we saw this again and again, on our stages, in our foyer, and hopefully beyond that in our streets and homes.

We put our trust in story, and the response was extraordinary. Belvoir staged a season of remarkable productions that gathered people together — seasoned audiences, first-time audiences, communities that had waited too long to see themselves on stage — and the building filled again with excitement, debate, and joy.

We opened with *Tiddas*, co-directed by Nadine McDonald-Dowd and Roxanne McDonald, based on Anita Heiss novel. It was the perfect beginning: full of heart, humour, strength and connection. The production gathered a wide and loyal audience across its season, a reminder of the hunger for contemporary First Nations stories told with generosity and spirit.

Then came *Tiny Beautiful Things*, based on the writings of Cheryl Strayed. In Lee Lewis direction, the production turned the everyday act of advice-giving into something profound — a secular prayer for kindness, vulnerability, and community. Mandy McElhinney's performance as Sugar was a revelation: precise, generous, heartfelt.

*Holding the Man* followed — a 'look-again' after eighteen years at a keystone Australian play, and a story that still cuts deep. Tommy Murphy's adaptation held the joy and the heartbreak of Timothy Conigrave's memoir



in careful, celebratory hands. This was a production full of life, humour, rebellion and sorrow. I was proud to direct Danny Ball and Tom Conroy as well as a beautiful ensemble who anchored the work in performances of tenderness and truth.

Mandela Mathia's *Lose to Win* brought a new community onto our mainstage. Mandela's story of journeying — funny, raw, magnetic — was a celebration of resilience and the complexity of building a life in a new country. His big smile and open-hearted performance won over audiences every night.

*Nayika: A Dancing Girl*, co-created by Nithya Nagarajan and Liv Satchell, was something special — a poetic blend of Bharatanatyam dance, music and assured acting. Vaishnavi Suryaprakash's performance was luminous. *Nayika* was another step forward in our commitment to presenting nuanced, intercultural Australian stories that expand what theatre can be.

*Never Closer*, written by Grace Chapple and directed by Resident Director Hannah Goodwin, moved from our 25A program to a full mainstage season — and rightly so. A bruising and funny piece about belonging, memory, and trauma, set against the backdrop of The Troubles in Northern Ireland, it showcased a pitch-perfect ensemble of actors and a writer with a real feel for the rhythms of hurt and love between people.

*Counting and Cracking* returned here and had seasons in Melbourne and New York — co-produced with Kurinji and presented at Carriageworks. The play's second full season brought this production 'home' after travelling around the world — and its journey has made it even richer and more profound. Shakhti's script rings like a well-struck bell, and that



remarkable, generous cast night after night honoured the epic sweep of the story and the deep humanity of every character within it. Watching this production find new audiences, many of whom saw their own families and histories reflected for the first time, is one of the great privileges of my time at Belvoir so far.

Then there was *The Curious Incident of the Dog in the Night-Time*, a much-admired adaptation of Mark Haddon's novel by Simon Stephens. In bringing this internationally acclaimed story to Belvoir, we wanted to explore how theatre could capture a mind that sees and feels the world differently. Our production celebrated the imagination, bravery and beauty of difference, and offered a moving experience for audiences young and old alike.

*Well-Behaved Women*, featuring Belvoir treasures Ursula Yovich, Zahra Newman, Elenoa Rokobaro and Stefanie Caccamo was something different; a stirring, fiery celebration of the women who shaped — and shook — history. It was a show of songs that soared, roared, and refused to be polite.

Then came the mighty *August: Osage County*. Tracy Letts' monumental play — sprawling, dark, hilarious — found new life on a stage

unlike any it had seen before. Steered by an exceptional cast including Pamela Rabe and Tamsin Carroll, it exposed the brittle humanity inside modern American families. It was a show about the truths and lies we tell ourselves and each other.

In 2024, we were also proud to take Thomas Weatherall's *Blue* on tour — a powerful, lyrical work that continued to resonate deeply with audiences across the country. Sharing this story beyond our own stage is part of our commitment to making space for the next generation of Australian voices.

In all, it was a season that showed where Australian theatre can go when you back it — and when you insist that new stories, new voices, and shared histories are not a risk but a necessity.

Almost half of the artists involved in our 2024 season were working with Belvoir for the first time.

Seven of the works were new Australian plays or adaptations.

Downstairs 25A continued to thrive as a space where emerging artists make their mark. Our artistic programs for writers, directors,



# ARTISTIC DIRECTOR'S REPORT

## continued

designers and stage managers continued to build the future. Our work in access, inclusion, education and community engagement grew stronger, reaching thousands of people who might otherwise have been left outside the conversation.

This year wasn't without its challenges. Our sector is underfunded and hamstrung by, frankly, neglect. The uncertainty around arts policy, the costs of producing ambitious work, the day-to-day reality of running a theatre company in 2024 Australia — none of it is easy. But if this season showed anything, it's that Belvoir remains a place where the impossible feels possible. Where story, imagination and humanity hold their ground.

We also made a significant investment in our audience experience this year: renovating the foyer and finally, at long last, upgrading the infamous Belvoir bathrooms. (Yes, we heard you.) These changes, though modest compared to the scale of some arts capital works, matter deeply: they're about making the theatre a truly welcoming place for everyone.

We are grateful for the artists who choose Belvoir as a home for their work. They are the real heart of this company.

To the Belvoir staff — a remarkable team of people, working with creativity, rigour, generosity and care — I thank you for everything.

To our supporters, donors, government partners and audiences: thank you for walking with us, especially when times are uncertain. Your belief makes the work possible.

And to Aaron Beach, my Co-CEO: thank you for your leadership, your commitment to excellence, and your vision for Belvoir's future.

We're here for the stories that move us forward. And there's so much more ahead.

EAMON



Raj Labade, Emma Diaz, Mabel Li, Philip Lynch & Ariadne Sgouros, *Never Closer*.  
Photo by Brett Boardman.



# EXECUTIVE DIRECTOR'S REPORT

## Aaron Beach

2024 was a bold year for Belvoir. A year of ambition realised, challenges embraced, and milestones achieved both at home and abroad. It reaffirmed our purpose as a theatre company on a side street in Surry Hills, committed to telling urgent stories and staying deeply connected to community.

We staged ten mainstage productions this year, reaching 89,000 people, and continued to connect with many more through two interstate and one major international tour.

We continued to deepen our commitment to access and equity, placing this work at the centre of our programming and operations. Our year opened with *Tiddas*, part of Sydney Festival's Blak Out program, a sell-out season that once again affirmed the power of First Nations storytelling. Later in the year, we were proud to support the tour of Thomas Weatherall's *Blue* to Brisbane. Through our Mob Tix initiative, we continued to increase access for First Nations audiences, and we maintained our long-running Balnaves Aboriginal and Torres Strait Islander Fellowship, investing in the next generation of storytellers.

We also progressed our broader justice and inclusion agenda, building strong collaborations across community. *Holding the Man* gave us a meaningful opportunity to engage with LGBTQIA+ communities, supported by partnerships with ACON, NAPWA and Positive Living. In parallel, we presented a striking queer photography exhibition in our foyer through a partnership with Head On Photo Festival. These projects were as much about art as they were about visibility, memory and care.

Internally, our Equity & Justice Committee continued to guide the company through a year of active reflection and growth. The response to work like *Nayika*, *A Dancing Girl*, *Lose to Win*, *Counting* and *Cracking* and *Never Closer* surfaced important questions about cultural representation and artistic responsibility. We didn't shy away. Instead,



we listened. We spoke with community. We learned. This ongoing work is not easy, but it is necessary, and we remain committed to evolving our practices with transparency and accountability.

We also managed to complete the long-anticipated foyer renovation. With the help of 804 generous donors and our architects at TKD, we created a space that's more welcoming, more accessible, and simply more comfortable. And yes, those infamous interval toilet queues are finally a thing of the past. Looking ahead, we're turning our focus to our backstage areas, raising funds through *The Best Seat in the House* campaign and planning much-needed upgrades to our dressing rooms and backstage facilities.

Behind the scenes, we've been laying down new foundations. This year we embedded our new Strategic Plan "*Our Work, Our Company, Our Community*" across the organisation. Through a series of workshops with department heads, we clarified how each team contributes to our six company goals and made sure our strategic aspirations are tied to practical delivery. We also continued to build our team, welcoming 14 new staff members, rolling out the SBS Inclusion Program across the company, and introducing wellbeing initiatives including our new Employee Assistance Program (EAP) and mental health first aid training. The spirit in the building is strong.

Financially, the year saw a solid result given the ambitious scope of our program. While some productions fell short of their box office targets, others exceeded expectations, and we continue to see encouraging growth in single ticket sales. For the second consecutive year we achieved more than \$4M at the box office, with income up 6% and attendance up



Pamela Rabe, Tamsin Carroll, Helen Thomson, Greg Stone & Esther Williams, *August: Osage County*. Photo by Brett Boardman.

7% compared to 2023. This result reflects the strength of our programming and commitment of our audiences.

Our fundraising efforts have remained robust, thanks to the continued generosity of our donor community. The Giving Day campaign of 2023 laid the groundwork for a culture of giving that we have carried into this year, and our supporters continue to show up for us in ways that are both humbling and vital. In 2024, we achieved a 20% increase in philanthropic donations, in addition to the \$1.1 million raised for the successful renovation of our theatre foyer. Sponsorship income also saw significant growth, rising 21%, which is a testament to the strength of our partnerships and the value businesses place on aligning with Belvoir's work.

Despite strong growth in box office, donations, and sponsorship this year, we will report a deficit of \$1.25 million, primarily due to the one-off impact of the theatre foyer renovation, which was accounted for in full in 2024. This project made possible through generous donor support and one that has transformed the audience experience. This result reflects our

commitment to improving the theatre for the long term, even as we continue to navigate the financial realities of producing ambitious work in a challenging environment.

I want to acknowledge the enormous contribution of our Board this year. Their leadership and shared commitment to Belvoir's values have been a constant source of strength. We are deeply grateful to outgoing Chair, Sam Meers, for her steady leadership, wisdom and unwavering support over many years, and we warmly welcome Karen Moses into the role. She brings with her a deep passion for the arts and a clear commitment to Belvoir's future.

It is a great privilege to lead this company alongside Eamon Flack. Belvoir continues to punch above its weight artistically, operationally and in its impact. We are a company fuelled by people, and I am endlessly grateful for our staff, artists, audiences, communities and donors. You make the work possible. You are the heart of the place. We close the year with a renewed sense of who we are and why we do what we do and that is what makes Belvoir stand apart.

AARON

We acknowledge the Gadigal people of the Eora nation who are the traditional custodians of the land on which we share our stories. We also pay our respect to the Elders past and present, and all Aboriginal and Torres Strait Islander peoples.

# 2024 SEASON

**TIDDAS**

**TINY BEAUTIFUL THINGS**

**HOLDING THE MAN**

**LOSE TO WIN**

**NAYIKA: A DANCING GIRL**

**NEVER CLOSER**

**COUNTING AND CRACKING**

**THE CURIOUS INCIDENT  
OF THE DOG IN THE NIGHT-TIME**

**WELL-BEHAVED WOMEN**

**AUGUST: OSAGE COUNTY**



# TIDDAS

A La Boite Theatre Company,  
Queensland Performing Arts  
Centre & Brisbane Festival  
production co-presented with  
Sydney Festival

Indigenous theatre at Belvoir  
supported by The Balnaves  
Foundation

12 - 28 JAN 2024

Performances	19
Paid audience	5,342
Total audience	6,346
Box office income	\$321,102

By **Anita Heiss**  
Co-directed by **Nadine McDonald-Dowd**  
& **Roxanne McDonald**  
Set & Costume Designer **Zoe Rouse**  
Associate Designer **Grace Deacon**  
Lighting Designer **Jason Glenwright**  
Sound Designer & Composer **Wil Hughes**  
Fight & Intimacy Director **Nigel Poulton**  
Performance Psychologist **Shona Erskine**  
Song License **Letetia Harris**  
Stage Manager **Mia Kanzaki**  
Assistant Stage Manager **India Lively**

With  
**Louise Brehmer**  
**Lara Croydon**  
**Sean Dow**  
**Jade Lomas-Ronan**  
**Roxanne McDonald**  
**Anna McMahon**  
**Perry Mooney**

★★★★

"Recommended without  
reservation."

STAGE NOISE

"Tiddas is consistently engaging,  
always an entertaining watch, whilst  
keeping our minds attentive to the  
sensitive subjects being explored."

SUZY GOES SEE



Perry Mooney & Lara Croydon, *Tiddas*.  
Photo by Stephen Wilson Barker.

# TINY BEAUTIFUL THINGS

Produced by **Queensland Theatre**

Presented in association with  
**Trish Wadley Productions**

**1 FEB - 2 MAR 2024**

Performances	<b>36</b>
Paid audience	<b>7,658</b>
Total audience	<b>9,029</b>
Box office income	<b>\$452,516</b>

Based on the book by **Cheryl Strayed**

Adapted for the stage by **Nia Vardalos**

Co-conceived by **Marshall Heyman,**  
**Thomas Kail,** and **Nia Vardalos**

Directed by **Lee Lewis**

Transfer Director **Daniel Evans**

Set and Costume Designer **Simone Romaniuk**

Lighting Designer **Bernie Tan-Hayes**

Composer and Sound Designer **Brady Watkins**

Stage Manager **Maddison Penglis**

Assistant Stage Manager

**Christopher Starnawski**

With

**Stephen Geronimos**

**Mandy McElhinney**

**Nic Prior**

**Angela Nica Sullen**

★★★★★

"A life-affirming slice of  
contemporary Theatre"

LIMELIGHT

★★★★★

"Lewis could have scoured the earth  
and not found a better sugar than  
Mandy McElhinney"

SYDNEY MORNING HERALD

Mandy McElhinney,  
*Tiny Beautiful Things*.  
Photo by Brett Boardman.





# HOLDING THE MAN

Supported by  
Nelson Meers Foundation

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9 MAR – 14 APR 2024

Performances	49
Paid audience	8,844
Total audience	10,680
Box office income	\$513,981

Adapted by **Tommy Murphy**  
From the book by **Timothy Conigrave**  
Directed by **Eamon Flack**  
Set Designer **Stephen Curtis**  
Costume Designer **Mel Page**  
Lighting Designer **Phoebe Pilcher**  
Composer & Sound Designer **Alyx Dennison**  
Choreographer **Elle Evangelista**  
Intimacy & Movement Director **Nigel Poulton**  
Vocal & Accent Coach **Laura Farrell**  
Associate Sound Designer **Matthew James**  
Aerial Consultant **Finton Mahoney**  
Puppetry Director **Alice Osborne**  
Assistant Director **James Elazzi**  
Community Engagement Coordinator  
**Thinesh Thillainadarajah**  
Stage Manager **Luke McGettigan**  
Assistant Stage Manager **Mia Kanzaki**  
WAAPA Stage Management Secondment  
**Sam Rechich**

With  
**Danny Ball**  
**Tom Conroy**  
**Russell Dykstra**  
**Rebecca Massey**  
**Shannen Alyce Quan**  
**Guy Simon**

★★★★

“Flack’s production holds space for the grief that the play taps into and invokes the salutary power of joy”

THE GUARDIAN

★★★★

“uplifting, playful, at times raucous”

LIMELIGHT



Danny Ball & Tom Conroy,  
*Holding The Man*.  
Photo by Brett Boardman.

# LOSE TO WIN

25 APR - 19 MAY 2024

Performances	21
Paid audience	3,317
Total audience	4,842
Box office income	\$175,512

By **Mandela Mathia**  
Directed by **Jessica Arthur**  
Set and Costume Designer  
**Keerthi Subramanyam**  
Sound Designer and Composer  
**Brendon Boney**  
Lighting Designer **Kate Baldwin**  
Dramaturgical Consultant **Ayah Tayeh**  
Vocal Coach **Laura Farrell**  
Stage Manager **Jen Jackson**

With  
**Mandela Mathia**  
Yacou Mbaye (Musician)

"A distinctive new voice making  
a significant contribution to our  
Australian stories"

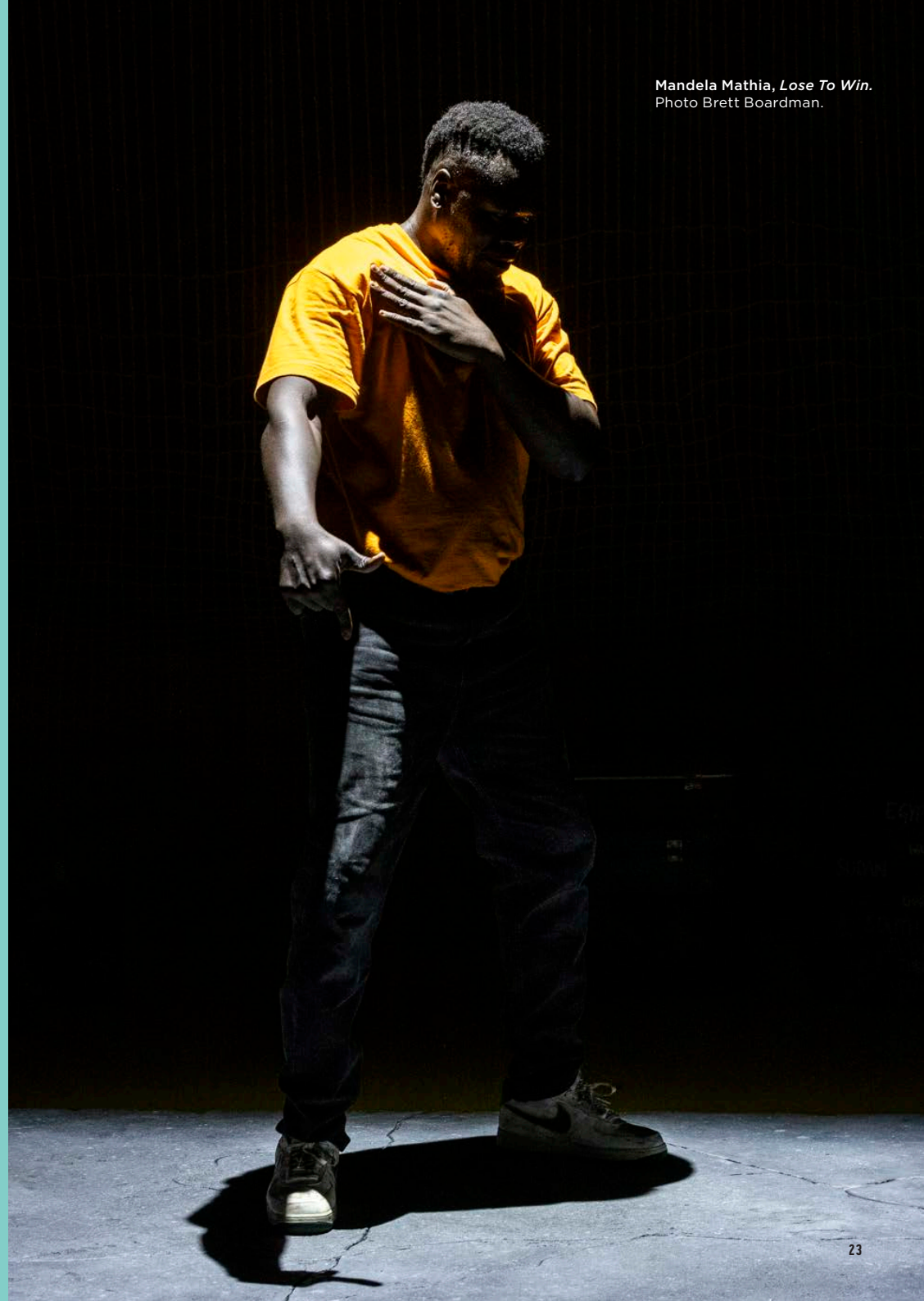
AUSTRALIAN STAGE

★★★★

"What makes Mandela's tale  
entertaining and memorable is his  
big smile, his sense of humour and  
his easy honesty. "

SYDNEY ARTS GUIDE

Mandela Mathia, *Lose To Win*.  
Photo Brett Boardman.





# NAYIKA: A DANCING GIRL

நாயிகா — ஒரு நாட்டியப் பெண்

30 APR – 19 MAY 2024

Performances	14
Paid audience	2,886
Total audience	3,535
Box office income	\$167,285

Co-Created and Co-Directed by  
**Nithya Nagarajan** and **Liv Satchell**  
Sound Designer and Composer **Marco Cher-Gibard**  
Set and Costume Designer **Keerthi Subramanyam**  
Lighting Designer **Morgan Moroney**  
Dramaturg **S. Shakthidharan**  
Production Dramaturg **Carissa Licciardello**  
Fight Choreographer **Maria Tran**  
Creative Producer **Zainab Syed**  
Creative Consultant **Christopher Gurusamy**  
Stage Manager **Tanya Leach**

With  
**Vaishnavi Suryaprakash**  
**Marco Cher-Gibard** (Musician)  
**Bhairavi Raman** (Musician)

★★★★

“The music, dance and storytelling  
complement each other in an  
extraordinary manner.”

SYDNEY ARTS GUIDE

“Vaishnavi Suryaprakash is the  
unequivocal main attraction, with  
unassailable magnetism, steadfast  
energy and focus”

SUZY GOES SEE



Vaishnavi Suryaprakash, *Nayika: A Dancing Girl*.  
Photo by Brett Boardman.

# NEVER CLOSER

In association with  
**essential workers**

Supported by **The Group**

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**25 MAY – 16 JUN 2024**

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Performances **28**

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Paid audience **6,186**

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Total audience **7,525**

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Box office income **\$353,574**

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Written by **Grace Chapple**  
Directed by **Hannah Goodwin**  
Lighting Designer **Phoebe Pilcher**  
Set Designer **Grace Deacon**  
Costume Designer **Keerthi Subramanyam**  
Sound Designer and Composer **Alyx Dennison**  
Fight and Intimacy Director **Nigel Poulton**  
Vocal Coach **Laura Farrell**  
Stage Manager **Luke McGettigan**  
Assistant Stage Manager **Darcy Catto-Pitkin**  
Assistant Stage Manager **Maddison Craven**

With  
**Emma Diaz**  
**Raj Labade**  
**Mabel Li**  
**Philip Lynch**  
**Ariadne Sgouros**  
**Adam Sollis**

★★★★

“A pitch-perfect acting ensemble keeps the audience on the hook for an uninterrupted 100 minutes of high emotion, stewing resentment and unrequited feelings”

LIMELIGHT

★★★★

“A well-written portrait of the importance of connection and care in the face of terror”

TIMEOUT



Adam Sollis, Ariadne Sgouros, Mabel Li & Raj Labade, *Never Closer*.  
Photo by Brett Boardman.



# COUNTING AND CRACKING

Co-produced with **Kurinji**

Presented at **Carriageworks**

Supported by **Playking Foundation**  
and **Penelope Seidler AM**

**28 JUN – 21 JUL 2024**

Performances	<b>28</b>
Paid audience	<b>10,015</b>
Total audience	<b>11,312</b>
Box office income	<b>\$635,788</b>

## AWARDS

Green Room awards:

Outstanding New Australian Writing

Outstanding Ensemble

Outstanding Composition  
and Sound Design

Outstanding Set + Costume Design

Outstanding Direction

Outstanding Production

Outstanding Performance (2 awards)

By **S.Shakthidharan**

with **Eamon Flack**

Directed by **Eamon Flack**

with **S.Shakthidharan**

Choreographer, Costume and  
Cultural Advisor **Anandavalli**

Set and Costume Designer

**Dale Ferguson**

Lighting Designer

**Damien Cooper**

Composer and Sound Designer

**Stefan Gregory**

எண்ணிக்கை, இல்லையேல் கையோங்கு  
ஒலன் ஓலன்தேன் நமீ ஒலன் கர்ந்த

Associate Sound Designer

**Steve Francis**

Fight and Movement Director

**Nigel Poulton**

Vocal Coach

**Laura Farrell**

Community Engagement Coordinator

**Thinesh Thillainadarajah**

Executive Producer **Aaron Beach**

Tour Producer **Simone Parrott**

Production Manager **Barry Searle**

Stage Manager **Emily Oades**

Stage Manager **Sheryl Talmage**

Deputy Stage Manager **Ayah Tayeh**

Assistant Stage Manager **Mia Kanzaki**

Head Mechanist **Thomas Houghton**

Head of Lighting **Stephen Hendy**

Head of Audio/ Front of House Engineer

**Gayda de Mesa**

Wardrobe Supervisor **Chloe Greaves**

Head of Production **Richard Whitehouse**

Head of Wardrobe **Belinda Crawford**

With

**Rodney Afif**

**Prakash Belawadi**

**Senuri Chandrani**

**Antonyhasan Jesuthasan**

**Nadie Kammallaweera**

**Ahilan Karunaharan**

**Abbie-lee Lewis**

**Gandhi MacIntyre**

**Radhika Mudaliyar**

**Shiv Palekar**

**Dushan Phillips**

**Nipuni Sharada**

**Kaivalya Suvarna**

**Rajan Velu**

**Sukania Venugopal**

**Sukhbir Singh Walia (Sunny)**

Muscians

**Kranthi Kiran Mudigonda**

**Janakan Suthanthiraraj**

**Venkatesh Sritharan**

★★★★★

“Deeply felt and searingly  
intelligent... All the makings  
of a modern Australian  
classic”

THE AGE

★★★★★

“It’s a performance that can  
only be described as a gift.”

TIMEOUT

★★★★★

“AN EPIC ODYSSEAN  
MASTERPIECE OF THE  
HIGHEST ORDER”

MUSICAL THEATRE AU

Radhika Mudaliyar, *Counting and Cracking*.  
Photo by Pia Johnson.

# THE CURIOUS INCIDENT OF THE DOG IN THE NIGHT-TIME

Principal Partner **Ord Minnett**

**17 AUG – 22 SEP 2024**

Performances	<b>41</b>
Paid audience	<b>11,590</b>
Total audience	<b>13,280</b>
Box office income	<b>\$631,623</b>

## AWARDS

Sydney Theatre Awards –  
Best Newcomer (Daniel R. Nixon)

Based on the novel by **Mark Haddon**  
Adapted for the stage by **Simon Stephens**  
Directed by **Hannah Goodwin**  
Set and Costume Designer **Zoë Atkinson**  
Lighting Designer **Kelsey Lee**  
Composer and Sound Designer **Alyx Dennison**  
Choreographer **Elle Evangelista**  
Movement Director **Tim Dashwood**  
Movement Director **Nigel Poulton**  
Puppetry Director **Alice Osborne**  
Vocal Coach **Laura Farrell**  
Assistant Director **Margaret Thanos**  
Stage Manager **Luke McGettigan**  
Assistant Stage Manager **Zoe Davis**  
Access Coordinator **Sarah Carroll**

With  
**Nicholas Brown**  
**Roy Joseph**  
**Tracy Mann**  
**Brandon McClelland**  
**Daniel R. Nixon**  
**Matilda Ridgway**  
**Ariadne Sgouros**  
**Brigid Zengeni**

★★★★

a nuanced, rewarding and enlightening work of theatre nonetheless, delivered in winning Belvoir style.

LIMELIGHT

★★★★

Direction is provided by Hannah Goodwin who demonstrates great inventiveness, in a show that is never short of imagination or theatricality.

SUZY GOES SEE

★★★★

A superb feather in Belvoir's cap as it establishes a means of inclusive performance making in theatrical seasons to come.

THEATRE THOUGHTS

Daniel R. Nixon, Brandon McClelland, Tracy Mann, Nicholas Brown, Roy Joseph, *The Curious Incident Of The Dog In The Night-Time*. Photo by Brett Boardman.



# WELL-BEHAVED WOMEN

Co-produced with  
**Michelle Guthrie Presents**

Presented by arrangement with  
**Concord Theatricals**

Instruments generously supplied  
by **Kawai**

**28 SEP - 3 NOV 2024**

Performances	<b>41</b>
Paid audience	<b>6,978</b>
Total audience	<b>8,966</b>
Box office income	<b>\$412,394</b>

Music and Lyrics by **Carmel Dean**  
Additional lyrics by **Miriam Laube**  
Orchestrations by **Lynne Shankel**  
Directed by **Blazey Best**  
Producer **Michelle Guthrie**  
Musical Director **David Gardos**  
Set and Costume Designer **Grace Deacon**  
Lighting Designer **Kelsey Lee**  
Sound Designer **Tom Brickhill**  
Video Designer **Susie Henderson**  
Choreographer **Lisa Callingham**  
Assistant Director **Margaret Thanos**  
Stage Manager **Isabella Kerdijk**  
Assistant Stage Manager  
**Krystelle Quartermain**

With  
**Stefanie Caccamo**  
**Zahra Newman**  
**Elenoa Rokobaro**  
**Ursula Yovich**  
**Sarah Murr (Standby)**

Musicians  
**Guitars Seb Bartels**  
**Drums/Percussion Ali Foster**  
**Bass Sarah Homeh**  
**Piano/Keys David Gardos**

★★★★

"The four performers are all excellent, bringing their own distinctive voice to their songs, and complementing each other across the evening."

LIMELIGHT

★★★★

"The four diverse singers each deliver finely calibrated performances that complement each other and bring a depth of conviction and emotion to each number."

SYDNEY MORNING HERALD

"This is a fantastic concept that is superbly executed by the vocalists on stage, who give life to the songs and stories explored in this production."

MUSICAL THEATRE AU

Zahra Newman,  
*Well-Behaved Women*.  
Photo by Brett Boardman.





# AUGUST: OSAGE COUNTY

Co-produced with **Black Swan State Theatre Company**

Supported by **Chair's Circle** and **Blake Beckett Trust**

**28 SEP - 3 NOV 2024**

Performances	<b>49</b>
Paid audience	<b>10,776</b>
Total audience	<b>12,917</b>
Box office income	<b>\$624,374</b>

## AWARDS

Sydney Theatre Awards –  
Best Mainstage Production

Sydney Theatre Awards –  
Best Direction of a Mainstage  
Production (Eamon Flack)

Sydney Theatre Awards –  
Best Performance in a Leading Role  
in a Mainstage Production  
(Tamsin Carroll, Pamela Rabe)

★★★★★  
“Completely engrossing,  
horribly funny and  
train-wreck compelling.  
You shouldn't miss it.”

LIMELIGHT

A play by **Tracy Letts**  
Directed by **Eamon Flack**  
Set Designer **Bob Cousins**  
Costume Designer **Ella Butler**  
Lighting Designer **Morgan Moroney**  
Composer and Sound Designer **Rachael Dease**  
Vocal/Dialect Coach **Laura Farrell**  
Movement and Fight Director, Intimacy  
Coordinator **Nigel Poulton**  
Wig Stylist/Supervisor **Lauren Proietti**  
Assistant Director **Guy Simon**  
Assistant Director **Margaret Thanos**  
Stage Manager **Luke McGettigan**  
Assistant Stage Manager **Rebecca Dilley**  
Assistant Stage Manager **Sybilla Wajon**

With  
**Tamsin Carroll**  
**Bee Cruse**  
**John Howard**  
**Bert LaBonté**  
**Amy Mathews**  
**Johnny Nasser**  
**Rohan Nichol**  
**Will O'Mahony**  
**Pamela Rabe**  
**Anna Samson**  
**Greg Stone**  
**Helen Thomson**  
**Esther Williams**

★★★★★

“Flack's company doesn't  
lose its grip on the  
audience for a minute”  
STAGE NOISE

★★★★

“frightening in its power,  
ferocity, heart and humour.”  
SYDNEY MORNING HERALD



Pamela Rabe, Amy Mathews, Tamsin Carroll,  
*August: Osage County*. Photo by Brett Boardman.





25A, housed in our intimate Downstairs Theatre, is an exciting program of low-cost, independent theatre making and emerging theatrical talent. The 25A challenge is to produce the most essential theatre while celebrating acting, story and community.

## SHITTY

7 - 24 FEB

Produced by essential workers

By **Chris Edwards**  
 Directed by **Zoë Hollyoak**  
 Set and Props Designer **Hailley Hunt**  
 Costume Designer **Claudia Kryszkiewicz**  
 Lighting Designer **Morgan Moroney**  
 Composer and Sound Designer **Madeleine Picard**  
 Assistant Producer **Cero Zell**  
 Stage Manager **Justice Georgopoulos**  
 with **Meg Hyeronimus, Roy Joseph, Levi Kenway, Mark Paguio and Ariadne Sgouros**



Ariadne Sgouros, *Shitty*. Photo by Phil Erbacher.

## NOT NOW, NOT EVER: A PARLIAMENT OF WOMEN

12 - 31 MARCH

Presented by Queen Hades

Written and Directed by **Margaret Thanos**  
 After **Aristophanes**  
 Producer **Grace Valerie-Lynette**  
 Dramaturg/Set Design **Jess Zlotnick**  
 Assistant Producer **Jason Jeffries**  
 Costume Designer **Aloma Barnes**  
 Composer **Angus Evans**  
 Lighting Designer **Saint Clair**  
 Stage Manager **Caity Cowan**

With **Matt Abotomey, Lib Campbell, Rachael Colquhoun-Fairweather, Clay Crighton, Richard Hilliar, Ava Madon, Emma O'Sullivan, Hannah Raven and Idam Sondhi**



Emma O'Sullivan, *Not Now, Not Ever - A Parliament Of Women*. Photo by Phil Erbacher.

## عورت اورت راج

## AURAT RAJ

2 - 19 MAY

Written and Directed by **Pratha Nagpal**  
 Writer, Director and Producer **Pratha Nagpal**  
 Assistant Director and Producer **Ezara Norton**  
 Production Designer **Hailley Hunt**  
 Sound Composer and Designer **Christine Pan**  
 Lighting Designer **Tyler Fitzpatrick**  
 Stage Manager **Georgia Tyrill**  
 Production Assistant **Natasha Pontoh-Supit**  
 with **Nikki Sekar, Vinaya Elijala, Anusha Thomas and Kirthihaa Veluppillai**



Kirthihaa Veluppillai, *Aurat Raj*. Photo by Phil Erbacher.

## POV

18 MAY – 16 JUN

Presented by Re:group Performance Collective  
Text by Mark Rogers

Directed by Solomon Thomas  
Creative team Mark Rogers, Solomon Thomas, Malcolm Whittaker, Steve Wilson-Alexander, Carly Young  
Sound Designer Ashley Bundang  
Stage Manager Cris Chavez  
Administration Intimate Spectacle

With Mabelle Rose, Edie Whitehead, Unrehearsed actors (Violette Ayad, Danny Ball, Nicholas Brown, Tom Conroy, Michael Cullen, Gareth Davies, Chloé Déchery, Eden Falk, Eamon Flack, Charlie Garber, Janie Gibson, Harriet Gillies, Benedict Hardie, Lucy Heffernan, Nikki Heywood, Michael Ho, Shelly Lauman, Ewen Leslie, Rose Maher, Rebecca Massey, Harry McGee, Katia Molino, Zindzi Okenyo, Tony Osborne, Ella Prince, Duncan Ragg, Julia Robertson, Steve Rodgers, Grace Rouvray, Charlotte Salusinszky, Jack Scott, Yael Stone, Vaishnavi Suryaprakash, Simon Vaughan, Tim Walker, Jane Watt.)



Edie Whitehead & Matthew Prest, *POV*. Photo by Taylah Chapman.

## PICKLED س ي ب ك

20 AUG – 8 SEP

Produced by Gabriela Green Olea (PYT Fairfiled)  
Concept and Story Najee Tannous  
Story Antony Makhoulouf

Co-Director and Story Hayden Tonazzi  
Co-Director and Story May Yousif  
Collaborator and Story Francesco Pelli  
Set Designer Soham Apte  
Lighting Designer Elyse Drenth  
Composer and Sound Designer Chrysoulla Markoulli  
Dramaturg George Kemp  
Movement Dramaturg Martin del Amo  
Cultural Dramaturg, Arab Theatre Studios Alissar Chidiac  
Cultural Dramaturg, Arab Theatre Studios Kahil Hussein  
Marketing and Content Creator Anthony El-Helou  
Producer Gabriela Green Olea  
Stage Manager Cindy Cavero  
With Najee Tannous, Antony Makhoulouf

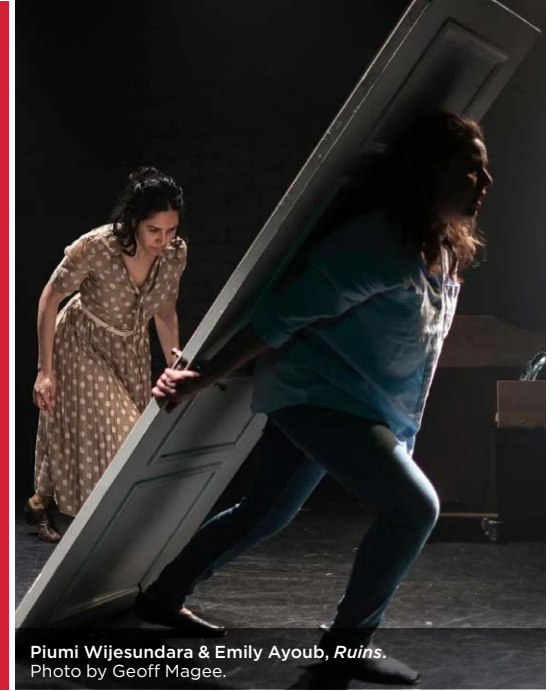


Najee Tannous, *Pickled*. Photo by Anna Kucera.

## RUINS لالطأ

1 – 20 OCT

Co-Director Emily Ayoub  
Co-Director Madeline Baghurst  
Script Consultant Michael Mohammed Ahmad  
Artistic Producer Kate Gaul  
Video Designer Laura Turner  
Lighting Designer Frankie Clarke  
Composer Johnny Yang  
Stage Manager Dylan Ford  
with Emily Ayoub, Adam Al Kuheli, Madeline Baghurst, Tony Poli, Piumi Wijesundara, Gianna Cheung (Flautist) and Jessica Scott (Flautist)



Piumi Wijesundara & Emily Ayoub, *Ruins*. Photo by Geoff Magee.

## HOT TUB

6 – 22 DEC

Presented by BUB

Writer Lewis Treston  
Director Riley Spadaro  
Set and Costume Designer Grace Deacon  
Lighting Designer Phoebe Pilcher  
Composer and Sound Designer Madeleine Picard  
Production Manager Gareth Simmonds  
With Melissa Kahraman, Kieran McGrath, Diane Smith, Shannon Ryan, Jack Calver, Patrick Jhanur and Ella Prince



Kieran McGrath, Shannon Ryan, Melissa Kahraman, Patrick Jhanur & Jack Calver, *Hot Tub*. Photo by Katherine Griffiths.



# 2024 YEAR IN REVIEW

## VISION

An ongoing celebration of life and theatre.

## MISSION

To make and share brilliant theatre that leads the way for our artform, our stories, and our communities.

## VALUES

Boldness, Playfulness, Collaboration, Openness, Love of theatre.

## GOALS

1. Make brilliant theatre
2. Inspire, excite and grow our audiences
3. Invest in diverse talent and people
4. Be a strong and sustainable company

Belvoir St Theatre is a theatre company on a side street in Surry Hills, Sydney. We share our street with a park and a public housing estate, and our theatre is in an old industrial building. It has been, at various times, a garage, a sauce factory, and the Nimrod Theatre. When the theatre was threatened with redevelopment in 1984, over 600 likeminded theatre-lovers formed a syndicate to buy the building and save it from becoming an apartment block. Forty years later, Belvoir continues to be at the forefront of Australian acting and storytelling for the stage. At Belvoir we gather the best theatre artists we

can find, emerging and established, to realise an annual season of works – new works, both Australian and international, reimagined classics and a lasting commitment to Indigenous stories. Audiences remember many landmark productions including *Counting and Cracking*, *The Drover's Wife*, *Angels in America*, *Brothers Wreck*, *The Glass Menagerie*, *Neighbourhood Watch*, *The Wild Duck*, *Medea*, *The Diary of a Madman*, *Death of a Salesman*, *The Blind Giant is Dancing*, *Hamlet*, *Cloudstreet*, *Aliwa*, *The Book of Everything*, *Keating!*, *The Exile Trilogy*, *Exit the King*, *The Sapphires*, *Faith Healer*, *FANGIRLS*, *The Jungle and the Sea* and many more. Today, under Artistic Director Eamon Flack and Executive Director Aaron Beach, Belvoir tours nationally and internationally, and continues to create its own brand of rough magic for new generations of audiences. We are proud to be creating work that speaks to life and experience in Australia and abroad, continuing our commitment to deliver diverse stories to diverse audiences. Belvoir receives government support for its activities from the Federal Government through the Australia Council and the State Government through Create NSW. We also receive philanthropic and corporate support, which we greatly appreciate and welcome.



Nadie Kammallaweera & Shiv Palekar, *Counting and Cracking*. Photo by Pia Johnson.



# MAKE BRILLIANT THEATRE

2024 saw Belvoir return to pre-pandemic levels of attendance, delivering 82,976 tickets across the year— above 2023 levels. Audiences embraced a season of new Australian writing, reimagined classics, and international revivals. Our programming reached across generations, cultures and communities, from the epic *Counting and Cracking* to the provocative *Never Closer*, the literary warmth of *Holding the Man*, and the riotous intensity of *The Master and Margarita*.

We achieved \$4.29M at box office, with 66% of income from single ticket buyers and 34% from subscription packages. *Counting and Cracking*, *Holding the Man*, and *Never Closer* exceeded budget targets, and our riskier works (*Well-Behaved Women*, *Tiny Beautiful Things*) found their audiences through focused segmentation and strategic pricing.

In 2024, Belvoir issued **four new commissions**, continuing our investment in bold, original storytelling. New works commissioned this year include an expansive intergenerational family story set against the backdrop of environmental change, a deeply personal exploration of disability and identity, a new First Nations-led work responding to contemporary Australia, and a theatrical adaptation of a major Australian literary text.

Alongside these new commissions, we continued to work closely with writers already in development on existing projects, through dramaturgical support, creative workshops, and in-the-room collaboration with our resident artists and creative team. Developments ranged from early-stage explorations of new theatrical forms, through to detailed rehearsals for works programmed in upcoming seasons.

Highlights of the year included creative developments for future mainstage productions. In total, Belvoir engaged in **22 unique creative developments** during 2024, from half-day readings to week-long laboratory workshops with full creative teams.

We continued to invest in the long-term future of the company by developing work

for 2025, 2026, and beyond. Increasingly, Belvoir prioritised building partnerships around new work early in its development, creating co-investment models that ensure greater resilience, flexibility and creative ambition across future programming.

Belvoir remains committed to collaboration as a core artistic principle. In 2024, we deepened existing relationships and forged new partnerships to extend the reach and impact of our work.

Our collaborations included partnerships with Performing Lines Tasmania, Malthouse Theatre in Melbourne, and Sydney Theatre Company. Early-stage developments also commenced with ILBIJERRI Theatre Company and La Boite, building pipelines for future First Nations and intercultural work.

Creative developments were enriched by partnerships with Griffin Theatre Company during their period of transition and rebuilding, and with Australian Plays Transform, continuing to strengthen the development of new writing across the sector.

Belvoir's national footprint was extended through productions touring to Melbourne Theatre Company, Brisbane Festival, and regional venues, with works such as *Scenes from the Climate Era* and *The Weekend* ensuring that our stories continued to resonate with audiences around the country.

This year also saw Belvoir embrace innovative producing models, sharing resources and skills with peer companies to enable more ambitious works to be created and presented at scale, despite sector-wide financial and operational pressures.

Belvoir's commitment to finding and nurturing new talent remained central in 2024. In response to continued sector demand, we once again held **general auditions**, receiving over **700 applications** for a limited number of audition slots. Auditions were held across multiple days, including dedicated sessions in Western Sydney and Wollongong, ensuring



Mandy McElhinney & Stephen Geronimos, *Tiny Beautiful Things*. Photo by Brett Boardman.

access for artists from a broad range of communities and backgrounds.

Our dynamic **Associates Program** provided paid placements for **eight emerging artists** across direction, design, dramaturgy, technical production, and stage management, offering them vital mainstage experience alongside some of Australia's leading creatives.

Our flagship Fellowships continued to develop the next generation of leaders in theatre. **Guy Simon** entered his second year as the Balnaves Fellow — the first time an emerging First Nations director has held the role — and was

joined by Balnaves Associates **Brendan Boney** and **Nazaree Dickerson**, both working on new multidisciplinary projects. **Dalara Williams** completed her Balnaves Fellowship, delivering significant new writing developments that will seed future Belvoir programming.

In 2024, Belvoir's programming was enriched by these development efforts and pathways initiatives, reinforcing our belief that investing in people and processes ultimately strengthens every production we bring to the stage.



# INSPIRE, EXCITE AND GROW OUR AUDIENCES

## MARKETING

In 2024, Belvoir continued to drive best-practice audience development and community engagement strategies, ensuring that our work was accessible, inclusive, and resonant. Productions including *Never Closer*, *The Curious Incident of the Dog in the Night-Time* and *Holding The Man* benefitted from bespoke marketing campaigns that reached new and existing audiences through targeted community partnerships, tailored content, and thoughtful engagement strategies.

Our intercultural engagement initiatives focused on ensuring that culturally specific works, such as *Counting and Cracking*, *Nayika: A Dancing Girl* and *Lose to Win*, meaningfully reached the communities they reflect, with tailored outreach and partnerships. Similarly, *August: Osage County* saw an expanded focus on younger audiences, including the successful expansion of our University Society Nights, helping bridge the gap between Young Belvoir Club participants and the next generation of independent theatre-goers.

A highlight of 2024 was *Counting and Cracking's* return season, engaging Tamil and Sinhalese communities and reinforcing the power of culturally-specific programming. Over 10,000 tickets were sold and the work exceeded box office targets while also serving as a touchstone for sector conversations on community-engaged programming.

2024 also saw Belvoir productions connect with audiences nationally through partnerships with presenters in Melbourne and New York, ensuring Belvoir's brand and programming continued to reach new audiences outside Sydney.

In 2024 we continued to widen access and inclusion through:

- **Mob Tix:** Best take-up to date, particularly for *Well-Behaved Women* and *Jacky*
- **Queer Nights:** Featuring drag host Madame Magiqué and Mardi Gras activations (including Belvoir's first-ever stall at Fair Day)
- **Artist Register, Economy Tix and Under 30s** discounts across all productions

Belvoir's commitment to affordability and access remained strong in 2024, through discounted ticket initiatives for students, under-30s, and concession holders, low-cost previews, and our Unwaged program. Through Playwave, we offered \$25 tickets to young people, while Economy Tickets for low-income and community sector audiences expanded in both uptake and reach.

Our marketing strategies placed an even stronger emphasis on nurturing the next generation of theatre audiences. University Society Nights were expanded to multiple productions, offering low-priced tickets, hospitality, and artist talks, encouraging young adults to build independent theatre-going habits.

Audience engagement was amplified through Belvoir Briefings, post-show Q&As, behind-the-scenes content, and artist-led digital storytelling. Livestreamed briefings and social media takeovers broadened our reach well beyond the theatre walls.

Targeted marketing campaigns contributed to strong box office results across the year, with productions like *August: Osage County* and *The Curious Incident of the Dog in the Night-Time* and *Counting and Cracking* strongly exceeding sales targets and demonstrating the effectiveness of strategic campaign development, segmented audience communications, and community-specific outreach.

Email campaigns remained a key pillar of audience engagement, with segmented communication plans and subscriber-exclusive offers supporting high open and engagement rates. These efforts helped deepen loyalty among our existing audiences while inviting new patrons into the Belvoir community.

We re-established Belvoir's *Audience Development Working Group* and laid the groundwork for the Equity and Justice 2025–2028 strategy. Special emphasis was placed on foyer inclusion, community welcome, and improving accessibility of information and ticketing interfaces.

## INCREASE BRAND RECOGNITION

In a competitive and shifting arts market, Belvoir continued to invest in maintaining a bold, visible, and distinctive brand. Strategic analysis of audience insights, market trends, and sector innovations guided the evolution of our campaigns and audience messaging in 2024.

Partnerships with hospitality providers such as Handpicked Wines, Poor Tom's, BUSH, Don Giovanni, and Zahli elevated the audience experience across performances and events. Local partners Beckett's Restaurant and The Norfolk also hosted off-site events, creating new touchpoints for audience engagement.

Audience comfort and wellbeing were again supported by partners such as Leif and Performance Medicine, ensuring the artist and audience experience remained a core focus at every touchpoint.

Creative and media partnerships with Alphabet, Anthem, and Special T enabled Belvoir's brand to maintain high visibility, clear messaging, and a strong connection with target audiences.

The strength of these partnerships, combined with strategic marketing and branding efforts, played a key role in Belvoir's increased reach, strong box office performance, and deepened community connection throughout 2024.

## EDUCATION

Attendance at our unwaged performances continued to grow in 2024, with **21 community and support groups** regularly attending throughout the year. These groups once again made up more than **one third** of the audience at each unwaged performance, reinforcing the importance of the program in providing access for people facing social or economic barriers. Groups attending in 2024 included Open Support's Community Connections Program, Harry Jensen Community Centre, STRIDE Mental Health Services, Ozanam Learning Centre, One Door Mental Health, Flourish Australia, Cana Communities, WHOS & WHOS New Beginnings, Wayside Chapel, Stepping Stone House, ICLA, Mission Australia, Pioneer Clubhouse, the Asylum Seekers Centre, B Miles Women's Foundation Salvation Army, and Together2.

In partnership with affordable housing provider City West Housing we continued to offer \$25 Economy Tix to tenants, with 84 tickets purchased during the year.

The **Young Belvoir Theatre Club** once again offered an inspiring program for young people aged 15–18. In 2024, **49 members** from across Sydney, the Central Coast, Blue Mountains and Illawarra participated. Members attended six mainstage productions free-of-charge, participated in workshops during the April school holidays, enjoyed exclusive pre-show talks, met artists after performances, and introduced their family and friends to Belvoir through discounted ticket offers.

*"Joining Young Belvoir made me realise how theatre can be a way of telling your story and connecting to people you've never even met."*  
— 2024 Young Belvoir Theatre Club member

Six performances in 2024 were either **audio described** or **open captioned** for patrons with access requirements, ensuring that our work continues to reach as many audiences as possible.

In 2024, over **8,800 students and teachers** from **more than 200 schools** attended a



Yacou Mbaye & Mandela Mathia, *Lose To Win*. Photo Brett Boardman.



Daniel R. Nixon, Matilda Ridgway, *The Curious Incident Of The Dog In The Night-Time*. Photo by Brett Boardman.

Belvoir production or participated in an Education program event. Engagement through Education continues to be a critical way Belvoir welcomes new audiences into the building, building both immediate excitement and long-term connection.

A new record was set in 2024 for school group attendance at a single production, with **3,003 students and teachers** attending our landmark production of *The Curious Incident of the Dog in the Night-Time*, surpassing the previous record set by *Into the Woods* in 2023. In total, **6,243 students** attended as part of a school group in 2024 across all productions.

Our commitment to teachers continued to grow. The **First Class** program, launched in 2023 for early-career teachers, welcomed **24 teachers** in 2024. Participants attended a curated season of four Belvoir shows with pre-show talks from leading industry professionals and post-show online forums exploring how to incorporate contemporary theatre practice into the classroom. Additionally, a Professional Learning Package was launched in 2024,

pitching a show and industry talk package to Head Teachers, encouraging whole faculty attendance at a Belvoir production. Three schools purchased a package for their English Faculty.

Belvoir Education was proud to facilitate the **publication of two new Australian scripts** in 2024, *Lose to Win* and *Never Closer*, ensuring that works premiered on the Belvoir stage continue to be read, studied and performed in classrooms around the country.

We maintained dedicated **school performances** of our mainstage shows, offering a \$25 student ticket price and flexible scheduling. Through our **No Barriers** Ticket Access Program, we provided 867 free tickets to students and teachers from 20 eligible NSW government schools with high FOEI (Family Occupation and Education Index) scores, ensuring access for students from economically disadvantaged backgrounds.

*To give the gift of seeing live theatre for drama students is wonderful. Our students*

*come from a community that sees the value in performance but are not able to fund theatre excursions. My students reference the shows they have seen for the rest of the course, thus inspiring them in their practical work and in their writing. Thank you on behalf of the students. – Teacher, Sir Joseph Banks High School after attending Well-Behaved Women*

*My parents are both from Jaffna and also speak Tamil, so they have told me about the traumatizing experiences of this war. But being able to visually witness the harsh conditions made me feel connected to my country even more. The visual representation drew more connection to me, especially revisiting Radha's past and also how they spoke Tamil, as I understood it. – Student, Blacktown Girls High School after attending Counting and Cracking*

In 2024, we delivered **126 workshops** to schools and young people, reaching **2,571 students and teachers** across Sydney, Western Sydney and regional NSW. These workshops, led by professional artists, covered acting, design, writing, adaptation and the devising of original works.

- **26 workshops** delivered free of charge to schools in Western Sydney, reaching **520 students** and **26 teachers**.
- **44 workshops** delivered at regional NSW schools, reaching **1019 students** and **59 teachers**.
- **56 workshops** delivered at Belvoir, online or at full-paying schools in Sydney, reaching **819 students** and **74 teachers**.
- **9-week Drama workshop program** delivered on the NSE Central Coast to **40 at-risk young people**.

We also supported **37 individual HSC students** through bespoke requests for resources, interview opportunities and advice on major projects. We provided 177 HSC students and their teachers with access to our archives, and 84 students and teachers had a backstage tour of our theatre. Four high school students completed a week of Work Experience at Belvoir in 2024.



# INVEST IN DIVERSE TALENT AND PEOPLE

In 2024, Belvoir's commitment to nurturing the independent sector was as fierce and vital as ever. Our acclaimed 25A program staged seven bold new productions, handpicked from more than 120 expressions of interest. 25A continues to be a proving ground for the next generation of theatremakers — a space where emerging artists, creatives and crew take their craft to the next level. Across the year, more than 75 artists found employment and creative opportunity through the program, building the future of Australian theatre one show at a time.

Beyond 25A, Belvoir opened its doors to 14 independent productions and creative residencies, providing crucial in-kind support — rehearsal spaces, technical advice, and practical resources. In a city where space is rare and expensive, we know that unlocking access can make the difference between an idea and a production. Belvoir also hosted a suite of film and television writers' rooms, giving freelance artists the flexibility to work across mediums while staying rooted in Sydney's creative ecosystem.

Our resident artists travelled widely in 2024, collaborating with companies such as Australian Theatre for Young People, Griffin Theatre Company, Sydney Theatre Company and Malthouse Theatre. Their work extended Belvoir's spirit across the country, while mentorship programs with NIDA, VCA, AFTT/JMC, Sydney Actors School, Sydney University, UNSW and Flinders University ensured that emerging artists across disciplines were supported to dream bigger and aim higher.

Artist development remains the beating heart of Belvoir. In 2024, **Dalara Williams** completed her transformative Balnaves Fellowship, delivering early drafts of two Redfern-centred stories and leading staff-wide training initiatives with grace and power.

**Guy Simon**, the first director awarded an expanded 18-month Balnaves Fellowship, embedded himself across the company's creative programs, working on projects that stretch the possibilities of Australian

storytelling. The **Balnaves Associate Artists — Brendan Boney and Nazaree Dickerson** — were supported to bring new interdisciplinary works to life, while also weaving themselves into Belvoir's broader creative fabric.

Resident Director **Hannah Goodwin** took the reins of two mainstage productions, while both Hannah and [BOLD] Carissa Licciardello serving as artistic mentors and collaborators across the season — a testament to the power of artists who lead both on and off stage.

Our Producing team model continued to embrace hybrid artist-producers, offering dynamic creatives like **Brittany Santariga** and **Emma Diaz** the flexibility to pursue both producing and performing careers — an approach that keeps the company plugged into the wider creative pulse.

In Front of House and Box Office, we remained steadfast in recruiting **diverse, artistically minded teams**, ensuring freelance artists could find flexible work that supported their practice, not hindered it. We recognise that the future of the industry lies in building careers that are adaptable, creative and sustainable.

2024 saw Belvoir deepening its commitment to a workplace culture that is safe, inclusive and alive with energy. We completed a comprehensive review of our **staff and artist policies**, ensuring they are modern, accessible, and clearly support the rights and wellbeing of all who work with us.

Our **Safe Theatre inductions** continued to be embedded, with every production team welcomed into a workplace that prioritises both creative and personal safety. Strengthened **onboarding programs** and renewed focus on company structures ensured that new and existing staff alike were equipped to thrive.

The **Workplace Health and Safety Committee** became a true engine room for best practice, as staff from across departments worked together to uphold the shared responsibility for workplace safety and wellbeing.

Meanwhile, the spirit of connection flourished — **whole-company lunches** replaced traditional meetings, providing space to celebrate, reflect, and build genuine cross-team relationships. Our ever-enthusiastic **FUN Committee** kept morale high with beloved traditions like the Easter Egg Hunt, the Great Belvoir Bake-Off, and a festive Christmas celebration.

And of course, Belvoir's growing jungle of indoor plants — lovingly tended by resident green thumb **Tom Wright** — continued to provide daily inspiration, a small but mighty reminder that with care, attention, and community, great things grow.



Russell Dykstra, Danny Ball, Rebecca Massey, Guy Simon & Tom Conroy, *Holding The Man*.  
Photo by Brett Boardman.



# BE A STRONG AND SUSTAINABLE COMPANY

## FUNDRAISING

Belvoir thrives because of the passion, generosity, and vision of our extraordinary community of donors, foundations, and corporate partners. Their commitment fuels our ambition—enabling us to create theatre that inspires, challenges, and transforms. We are deeply grateful to our supporters for sharing in our belief that theatre has the power to shape our culture and our future.

In 2024, this incredible network grew to include 3117 patrons and 22 partners, contributing a total of \$2,808,293—an outstanding 18.5% increase over the past four years. This investment in Belvoir strengthened every aspect of our work, from staging groundbreaking productions to fostering new talent, supporting artistic associates, and expanding our education programs. Together, we provided eight free Unwaged performances, launched vital mentorship opportunities, and enhanced the theatre-going experience for audiences from all walks of life.

We were privileged to receive significant production funding from The Balnaves Foundation, championing our First Nations storytelling through *Tiddas* at Belvoir and *Blue*, which toured to La Boite and the State Theatre Company of South Australia. The Nelson Meers Foundation continued its invaluable support, enabling our powerful staging of *Holding the Man*, while Ord Minnett made it possible for *The Curious Incident of the Dog in the Night-Time* to come to life on our stage.

The generous contributions of our Chair's Circle played a pivotal role in bringing *August: Osage County* to our audiences, while The Group proudly championed female-led writing, directing, and performance through *Never Closer*. Beyond our stages, dedicated individuals, trusts, and foundations invested in our Creative Development initiatives—supporting artistic fellowships, commissioning new works, and nurturing the next generation of theatre-makers.

Our B Keepers, steadfast in their belief in Belvoir's vision, ensured we could continue to be bold, innovative, and collaborative. Their collective support strengthened our core operations, allowing us to push artistic boundaries and take creative risks. We extend our heartfelt thanks to the 60 B Keepers who stood with us in 2024.

Our Gamechangers syndicate made the impossible possible, backing *Counting and Cracking* as it took its extraordinary story to audiences in Melbourne, Sydney, and New York—an achievement that exemplifies the power of theatre to cross borders and ignite conversations.

At the end of the year, our donors and patrons rallied behind Belvoir's 'No Barriers' Education Program, ensuring students across Regional NSW and Western Sydney could experience the magic of theatre, free of charge or with subsidised tickets. Thanks to the generosity of 315 individuals and foundations, our End-of-Year Appeal raised an inspiring \$244,910 for our education initiatives, transforming access and opportunity for young people.

We extend our deepest gratitude to our Education Matching Pool donors, who tripled (x3) contributions between 11 November – 11 December, magnifying the impact of every gift: Ian Learmonth and Julia Pincus, Knights Family Jabula Foundation, Ross Littlewood and Alexandra Curtin, Paul and Cathie Oppenheim, Cynthia Nadai, Victoria Holthouse, Rachel Emma Ferguson Foundation, Stuart and Kate O'Brien, Judy Thomson, Anne Britton, and Anonymous.

Belvoir's community is one of passion and purpose, and together, we are shaping the future of Australian theatre. Thank you for making 2024 a year of extraordinary impact.



Tamsin Carroll & Amy Mathews, *August: Osage County*. Photo by Brett Boardman.

## PARTNERSHIPS - INCREASE BRAND RECOGNITION

Belvoir's corporate partnerships are a vital part of our ecosystem, providing essential financial support, products, and services that elevate our work—on stage, in the community, and behind the scenes. These valued collaborations enhance audience experience, drive our education initiatives, support world-class productions, and strengthen our operations. We are proud to connect with our local Surry Hills community and some of Sydney's leading corporate institutions, and we extend our deepest gratitude to our 22 partners in 2024.

Our sincere thanks go to our dedicated Major Partners: Audio Visual Events, Baker McKenzie, EY, Handpicked Wines, Network Computing and Consulting, and Ord Minnett, our Principal Partner for *The Curious Incident of the Dog in the Night-Time*.

Supporting our work both on and off the stage, we acknowledge the invaluable contribution of our Associate Partners: Houston, JMC Academy, Kawai, Kay & Hughes, and Woolcott Research & Engagement.

Belvoir's hospitality partners help us create a unique and welcoming experience for every visitor, celebrating the best of our local area. We are grateful to Handpicked Wines and Poor Toms for curating an exceptional beverage offering at Sam's Bar; to The Grifter Brewing Co. and Wildflower Blending & Brewing as they embark on the first year of a stellar 3 year partnership; and to Don Giovanni, and our new partner Harris Farm, for providing outstanding catering for our Opening Night celebrations. A special thank you to Beckett's Restaurant for hosting memorable off-site events.



Our audience experience is further enriched by our partners Leif, who provide exquisite botanical handwash, balm, and sanitiser, and Merchant & Green, whose floral artistry brings beauty and vibrancy to our foyer.

We are also delighted to renew our Youth & Education partnership with JMC Academy, whose support enables students to prepare and present their work in our Downstairs Theatre, helping to foster the next generation of storytellers.

The well-being of our cast and creatives is in expert hands with Performance Medicine and Sydney Physio Solutions, ensuring they are supported in physically and vocally demanding roles.

A big thank you to Hunter Valley Holiday Homes for providing the most coveted subscriber prize.

Finally, our media partners Alphabet, Anthem, and Special T help us make an impact through branding, advertising, marketing, and print, amplifying the reach of Belvoir's voice.

By maintaining strong relationships and fostering new collaborations, Belvoir continues to expand its reach, strengthen its brand, and deepen its connection with the wider community. To all our partners—thank you for being part of our story.

## DIVERSIFY INCOME STREAMS

In 2024, Belvoir deepened its commitment to an outstanding patron experience across every touchpoint. With the support of Poor Tom's and Handpicked Wines and Sam's Bar became a sensory landmark — offering audiences an inviting blend of artisanal drinks, fine wines

and fresh food. Front of House and Box Office teams focused on creating seamless, memorable moments, refining speed of service, atmosphere, and hospitality standards.

This resulted in an overall increase in average spend per head, outperforming the income target. Key nights—especially Queer Night during *Jacky*—sold out bar stock entirely.

New ancillary initiatives were crafted with audience enjoyment in mind — from show-specific cocktails to curated in-theatre events that celebrated our donors and ticket holders. Although external venue hire opportunities remained limited by our busy performance schedule, every available window was used strategically to bring new visitors into the building while protecting the Belvoir experience.

Ancillary income streams were strategically expanded through production-aligned offerings, creative merchandising of events, and growing our internal catering to better service donor and stakeholder functions. External venue hires remained carefully managed to balance revenue opportunities with the artistic demands of Belvoir's own programming, ensuring commercial decisions always supported the company's broader mission.

Internally, we transitioned all payment systems to Tessitura Merchant Services—improving financial reconciliation and customer security—and began the major upgrade to Tessitura v16, due for completion by April 2025.



Roxanne McDonald & Jade Lomas-Ronan, *Tiddas*. Photo by Stephen Wilson Barker.

# CORPORATE GOVERNANCE STATEMENT 2024

## INTRODUCTION

This Corporate Governance Statement outlines Belvoir's governance practices against the Essential Governance Practice Principles monitored by the Australia Council for the Arts.

The Belvoir Board is committed to the principle that excellence in corporate governance is essential for the long-term performance and sustainability of Belvoir. Sustainability includes assessing our impact on a broad set of stakeholders including our artists, the sector more broadly, our staff, our partners, our donors and of course our audiences.

## VISION AND MISSION

At the heart of Belvoir is our artistic work and our belief that high quality theatre should be available to all people regardless of their economic or social circumstances. The Board reviews its Vision, Mission and Goals (see page 37) each year to ensure the Board's decision-making aligns with Belvoir's values.

## DELIVERING PERFORMANCE

The Company's governance framework is designed to provide the right structure and review processes to deliver our long-term strategy, and ensure systems are in place to review strategy, progress against key milestones and key performance indicators at Board meetings.

Roles and responsibilities between the board and management are clearly articulated through mechanisms like Board and Committee Charters as well as Executive role descriptions.

## The Board:

The Board operates under a Board Charter, which sets out the duties and responsibilities of the Board relating to strategy development, operations oversight, and risk and compliance monitoring. The Executive Director reports against the Company's Strategic Priorities at each Board meeting.

The Board's sub-committees – Finance, Audit & Risk, and Nominations, People and Culture – assist the Board in the execution of its responsibilities. Each committee has its own chair, charter and annual program, and usually meets a minimum of four times a year. The Board and Subcommittee Charters are reviewed on a regular basis.

During each year, in the normal course the Board meets 6 times, with subcommittee meetings held in addition to this, and receives reports and presentations from all departments as well as the co-CEOs.

Directors hold an in-camera session at each board meeting, without senior management present. In all other respects, senior executives are invited, where considered appropriate, to participate in Board meetings. They are also available to be contacted by directors between meetings.

The co-CEOs are members of the Board but do not attend the in-camera session held at the end of each Board meeting.

The Board is committed to an inclusive board recruitment process. Board members reflect the Company's commitment to age, disability, cultural, marital, religious or cultural background and sexual orientation.

Board members are appointed for fixed terms, initially for 3 years with ability for an extension of a further 3 years. All Board appointments are staggered to ensure

there is continuity. All new directors are supported by a Board Induction Program, which includes provision of all key Company documents and an introduction program to key staff.

To ensure the optimum mix of directors, the Board uses a Skills Matrix to identify the skills and experience needed. The Skills Matrix is reviewed regularly to ensure that the Board has the appropriate mix of skills, gender, experience and knowledge to deliver on its Strategic Plan and to support the executive team. It is one of several important tools used when considering potential director candidates. All key areas in the Skills Matrix are well represented on the board.

The range of our directors' capabilities and experiences include theatre administration, performance, finance and accounting, legal, business, human resources, entrepreneurship, strategy, brand identity and marketing. Their skills and expertise are outlined in their biographies, published in the Annual Financial Report and on our website. We ensure we have two arts practitioners on the Board at all times.

The Board regularly reviews the membership of its Board subcommittees to ensure they continue to have a mix of skills and experience to support the Board and the company's strategy.

Non-executive directors are volunteers and receive no compensation for their work. However, artists on the Board may receive payment from the Company for creative work (e.g. performing in a production).

The Chair sets the tone for all Board members, demonstrating effective leadership, modelling good board member practice and encouraging and developing a positive culture. Board members are encouraged to think independently and to ask questions at Board meetings. The Board also undertakes a regular review of its own performance.

## Management team:

The Executive Director reports to the Board under the Strategic Plan goals and all departmental reports are reviewed against Belvoir's strategic goals.

Quarterly management accounts are presented at Board meetings, having first been reviewed at the Finance and Risk Committee. The Board ensures that expenditure aligns with strategic milestones, priorities and objectives. Prior approval of the Board is always secured for any material capital expenditure or significant variation from budgeted or forecast expenditure.

The co-CEOs have clearly defined Key Performance Indicators (KPIs) and report on them, and are assessed against them, annually. In addition, they report against KPIs set by the government funding bodies. Like all staff, there is an annual performance review of the co-CEOs which is conducted by the Chair.

All staff have formal job descriptions which are reviewed annually at their performance appraisals. Their job contracts outline the terms of their appointments, duties, rights and responsibilities and entitlements on termination. Base salary and any increments for all staff are determined by experience, skills, industry comparisons and financial health of the Company, whilst acknowledging that Belvoir is restricted in its ability to pay appropriate industry rates due to limitations on revenue.

The Nominations, People and Culture Committee, reporting to the Board, approves remuneration arrangements for the Executive Director and the Artistic Director (each co-CEOs).

## SUPPORTING SYSTEMS

Effective risk management is fundamental to Belvoir's long-term sustainability and reputation. Our Risk Management Framework articulates how Belvoir identifies, measures, monitors and optimises operational, artistic, staffing, funding, reputational and financial risks, and the amount and nature of risk we are willing to accept in the pursuit of our strategic and creative objectives. It embeds risk awareness into Belvoir's broader culture and decision making.



The Board ensures that the Company is guided by a robust policy framework, with the Nominations & Governance Committee overseeing the Policy Framework, and insurances being managed through the Audit & Risk Committee. All policies and the Risk Management Framework is reviewed regularly at those committees and by the Board.

The Board has a Conflict-of-Interest policy and maintains a register of interests. At the beginning of every board meeting, the Chair asks for members to declare any conflicts of interest.

The Company has appropriate insurances and reviews every 3 years.

We are committed to our workplace and our theatre being a safe place. The staff Workplace Health and Safety Committee regularly inspects work spaces and the board receives reports on incidents and action plans.

Belvoir's audit is carried out by Ernst & Young and managed by the Finance, Audit and Risk sub-committee of the Board.

## BEING ACCOUNTABLE

### Financial sustainability:

We are committed to the long-term financial sustainability of the company.

The company is compliant with all fiduciary, regulatory and legal obligations including compliance with ACNC governance standards of a charity.

In addition to the day-to-day management provided by the Company's Chief Finance Officer and the Board's Finance, Audit & Risk sub-committee meets regularly to:

- review the annual budget and monthly accounts and forecasts
- review all financial reports and statements in the statutory accounts, and recommend actions to the Board
- monitor and review the reliability of financial reporting
- monitor the Company's risk management and investment framework

We have been committed consistent reserves since 2018, and the Company is currently in a phase of rebuilding our reserves back to 20%. Our strict controls over financial management gives the Board comfort that the Company has sufficient reserves to maintain solvency and guard against fraud and theft.

The Board has an extensive Delegations Policy which is reviewed regularly by the Nominations and Governance sub-committee.

### Workplace culture:

Belvoir is focused on creating an ethical and responsible workplace culture to drive the right behaviour and conduct within an organisation. To keep pace with community expectations, Belvoir is committed to monitoring that culture.

Belvoir is further committed to acting professionally, honestly, lawfully and with integrity so all stakeholders know they can trust us to do the right thing.

Belvoir's Code of Conduct articulates these values, behaviours and expectations. It is supported by our employee policies and through the leadership of the Executive team. The code is signed by all board members, staff and contractors.

We work to ensure our workplace culture provides an avenue for our people to report suspected unethical, illegal or improper behaviour. Belvoir has an objective, independent and confidential process for reporting and investigating actual, suspected or anticipated improprieties. All disclosures are treated confidentially.

Belvoir is committed to fostering an inclusive and diverse workplace, recognising that diversity covers both the visible and invisible differences that make the Company's employees unique, whether that be gender, age, ethnicity, disability and cultural background. The company's policy framework promotes this culture and we are working on the development of an Equity and Justice Statement.

Belvoir ensures fair and open recruitment and selection practices at all levels of the organisation. No form of workplace discrimination, harassment, vilification or victimisation is tolerated.

Belvoir values different ways of thinking, and everyone is encouraged to share their thoughts and experiences to deliver better business decisions and solutions. An inclusive and diverse workplace delivers better results for our employees, stakeholders, business partners and communities, both on and off the stage.

The Executive Director reports to the Board on all staffing matters. Belvoir has a suite of policies, which are consistent with other major theatre companies, that outline processes for Respectful Workplace, Reporting Unacceptable Behaviour, Grievance Resolution, and Disciplinary Procedures.

We aim to ensure environmental sustainability is embedded in Belvoir's operations and practices, enabled and supported by the development and implementation of appropriate policies and procedures. We use our best endeavours to take all reasonable measures to limit the impact of our operations on the environment and steward our resources in a responsible manner.

## RELATIONSHIPS

Belvoir recognises and respects the interests of our many stakeholders including donors, government, audiences, schools who participate in our education program, the independent theatre sector and our staff and artists. Whilst Belvoir's board is highly attuned to stakeholder engagement, equally it will not allow stakeholder expectations to affect artistic decision making unless there is a compelling reason to do so.

There are many forums and events throughout the year to engage with stakeholders including the AGM, donor meetings and events. The Company also provides regular communications through its website and social media channels encouraging feedback from patrons, as well as formal and informal updates to donors and government.

We seek to ensure that all communications are respectful and that our theatre and our workplace are safe spaces for all.

Belvoir's Annual Report which is distributed to all stakeholders. Periodic updates for any major events are communicated through e-news and direct mail as appropriate.


The Executive Director, in consultation with the Chair, is responsible for communications with the funding agencies and other key income providers about any material changes in the organisation's circumstances. The Company's Development department works primarily with donors, sponsors and subscribers with potential for donations. Both the board and the co-CEOs are responsible for advocacy on behalf of the organisation.

## CONCLUSION

Belvoir takes seriously its responsibilities to all our stakeholders and place great importance on maintaining the highest standards of governance and respectful communication.

This Corporate Governance Statement is current as at publication date and has been approved by the Board.

**Karen Moses**  
Chair



# FINANCIAL REPORT

# COMPANY B LTD

ABN 97 002 866 828

**GENERAL PURPOSE  
(SIMPLIFIED DISCLOSURE)  
FINANCIAL REPORT  
for the year ended  
31 December 2024**



## Directors' report

The directors of Company B Ltd (the “Company” or “Belvoir”) submit here with the annual financial report for the financial year ended 31 December 2024.

### 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.

Patty Akopiantz (resigned on 20 May 2024)  
Stephen Allen  
Hamish Balnaves  
Aaron Beach  
Johanna Featherstone  
Eamon Flack  
Alison Kitchen  
Tan Kueh (appointed on 10 March 2025)  
Virginia Lovett  
Samantha Meers AO (resigned on 20 May 2024)  
Karen Moses (appointed on 20 May 2024)  
Thomas Murphy  
Jacob Nash  
Paul Oppenheim  
Louise Thurgood-Phillips  
Arjunan Puveendran (appointed on 10 March 2025)

### INFORMATION ON DIRECTORS

#### Patty Akopiantz

*Member: Finance, Audit and Risk Committee, Nominations, People and Culture Committee*

Patty has over 35 years as a public company board director and senior manager in companies including Coles Myer, Energy Australia, Ramsay Healthcare, AMP, AXA Asia Pacific, McKinsey, and David Jones. She is a co-founder of Assembly Climate Capital, an impact investment firm focused on helping innovative companies scale climate solutions. She also works on climate through her role as Chair of Environmental Leadership Australia and as a director on the boards of KPMG, Sea Forest, and The Hunger Project. She is a member of Chief Executive Women, the Climate Change Authority and has an MBA from Harvard Business School. Patty was the Deputy Chair of Belvoir till May 2024.

#### Stephen Allen

*Member: Finance, Audit and Risk Committee*

Stephen has broad experience in finance with a background in technology. Stephen's roles have included CEO of the Macquarie Infrastructure Group which was a top 30 ASX listed business, and 8 years as Chief Risk Officer of the Macquarie Group. He has global commercial experience having been involved in business dealings in most of the world's major economies. Today he spends his time as a consultant, advisor, and investor, particularly in early-stage companies. He has been a long-time supporter of the Belvoir Theatre. Stephen has a Bachelor of Mathematics in Applied Mathematics and Computer Science.

## Directors' report

### INFORMATION ON DIRECTORS (continued)

#### Hamish Balnaves

Hamish graduated from Sydney University with a degree in Economics (Social Science) and later did a diploma of Education at UNSW. Hamish worked as a teacher for ten years in Sydney and overseas. In 2009 he began work at the family office and is the CEO of The Balnaves Foundation. The Balnaves Foundation funds not-for-profits in the Arts, Medicine, and Education with a focus on young people, the disadvantaged and Indigenous Australia. Hamish was a Board Member of the Ensemble Theatre from 2018 – 2022.

#### Aaron Beach

*Executive Director & Company Secretary for Company B Ltd and Belvoir St Theatre Ltd*

*Member: Finance, Audit and Risk Committee, Nominations, People and Culture Committee*

Aaron is the Executive Director at Belvoir Street Theatre. His previous roles include Executive Director of Co3 Contemporary Dance, General Manager at the Australian Theatre for Young People, Business and Operations Manager at Bangarra Dance Theatre. Aaron is a board member for Co3 Contemporary Dance. Aaron is a graduate of the Western Australian Academy of Performing Arts.

#### Johanna Featherstone

*Member: Nominations, People and Culture Committee*

Johanna Featherstone is the Founder and former Artistic Director of Red Room Poetry. She has directed and presented Arts programs in radio and television and worked as an educator in schools and correctional centres. Her poetry and other writings have featured in a range of journals, anthologies and chapbooks. Johanna is Chair of the Oranges & Sardines Foundation, a Director of the Biennale of Sydney and Black & Bright.

#### Eamon Flack

*Artistic Director*

Eamon Flack is the Artistic Director and Co-CEO of Belvoir St Theatre. He is a director, writer, dramaturg and script developer for stage and screen. His work has been presented around Australia and internationally, from the Tiwi Islands to the US and UK. His productions as director and writer have won numerous awards including Helpmann Awards for Best Play in 2015, 2016, and 2019, and multiple Sydney Theatre Awards for Best Play and Best Director. His key works include Counting and Cracking (Director and Associate Writer with S. Shakthidharan), Angels in America; The Glass Menagerie; The Jungle and the Sea (Co-director and Co-writer with S. Shakthidharan); The Master and Margarita; August: Osage County; new works by Tommy Murphy, Rita Kalnejais and Alana Valentine; his own adaptations of Chekhov, Ibsen, Gorky and Bulgakov; A Midsummer Night's Dream for the Sydney Symphony Orchestra; co-adaptor with Leah Purcell of Ruby Langford Ginibi's memoir Don't Take Your Love To Town; and co-deviser of Beautiful One Day with artists from ILBIJERRI, version 1.0, and the community of Palm Island. His writing collaborations with S. Shakthidharan have won the three Victorian Premiers Awards, and the Nick Enright Prize for Playwriting.

## Directors' report (continued)

### INFORMATION ON DIRECTORS (continued)

#### Alison Kitchen

*Member: Finance, Audit and Risk Committee (Chair)*

Alison is a director, and Audit Committee Chair of NAB, Audit and Risk Committee Chair at Worley, a director of Airtrunk and Pro Chancellor and Audit and Risk Committee Chair of the Australia National University. Alison was the National Chairman of KPMG Australia from 2017 to 2023 and a member of KPMG's Global and Regional Boards and Chair of KPMG's Global Audit Quality Committee for the same period. Alison had a lengthy career at KPMG as an audit partner for some of Australia's largest and most complex listed companies. Alison has a Bachelor of Business Studies from the University of Sheffield. She is a Fellow of the Institute of Chartered Accountants in Australia and of the Institute in England and Wales and a Member of the Institute of Company Directors and Chief Executive Women.

#### Tan Kueh

*Member: Finance, Audit and Risk Committee*

Tan is a business builder and financial professional, with over 20 years in the financial and legal industries. In her career, she has led teams to start up, build out and transform financial businesses in investment banking, private banking and asset management. She has done this across Australia, the US and Asia, in senior roles at Macquarie, UBS and BlackRock. Tan is currently the CEO of Grok Ventures, an investment firm focused on scaling up climate investing and on driving decarbonisation globally.

#### Virginia Lovett

*Member: Nominations, People and Culture Committee (Chair)*

Ms Virginia Lovett is the Director of Performing Arts at the University of Melbourne. Prior to this she was the Co-CEO of Melbourne Theatre Company and Executive Director of the Melbourne International Comedy Festival. A highly experienced and well-respected cultural leader, she successfully designed a range of strategic initiatives through her roles at Melbourne International Comedy Festival, Sydney Festival, Zoos Victoria, Sydney's Powerhouse Museum, the Art Gallery of NSW, Sydney Theatre Company and the National Gallery of Victoria. She has also worked as an advisor for State Ministers in Victoria and NSW. In 2006 she was awarded a Churchill Fellowship and is a graduate of the Museum Leadership program. Ms Lovett is currently a Trustee of the Melbourne Convention Centre, Board Director on Belvoir St Theatre, Arts Project Australia, and an Executive Council member of Live Performance Australia. She held the position of Chair, Arena Theatre, LPA's Theatre Panel for Live Performance Australia and Chair, Force Majeure; as well serving on the boards of Committee for Melbourne, Craft Victoria and Legs on the Wall. She has been a mentor for the Pinnacle Foundation, Australia Council Emerging Leaders Course, Teach for Australia and the Council for Museum Directors.

#### Samantha Meers AO

*Member: Nominations, People and Culture Committee*

Sam Meers is an experienced non-executive director, having held board roles in university and government institutions spanning the arts, climate, and gender and social equality. These include the Art Gallery of NSW, the Sydney Symphony Orchestra, Belvoir St Theatre, Documentary Australia, Australians Investing in Women, Philanthropy Australia and The Climate Institute. Sam's current not-for-profit board appointments include Chair of the National Portrait Gallery; Chair of the Brett Whiteley Foundation and a non-executive director of Environmental Leadership Australia. Prior to her non-executive roles, Sam enjoyed a 20 year career in commercial and media law. In 2001, Sam and her father Nelson founded Australia's first Prescribed Ancillary Fund, the Nelson Meers Foundation. Over the past 20+ years, under her direction, the Foundation has funded over 250 projects nationally across a broad range of not-for-profit organisations. Sam holds degrees in Law and Arts and a Master of Letters (Literature) from the University of Sydney. She is a member of Chief Executive Women, and a Fellow of the Australian Institute of Company Directors and of the Royal Society of NSW.

## Directors' report (continued)

### INFORMATION ON DIRECTORS (continued)

#### Karen Moses (Chair)

*Member: Nominations, People and Culture Committee*

Karen is Chair of Belvoir. Karen has a business leadership background in the energy sector and is an experienced Non-Executive Director in the arts, industry, energy and education sectors. In the arts, she was the former Deputy Chair of Sydney Symphony, Chair of Sydney Dance Company and Chair of the NSW Artform Board for Dance and Physical Theatre and is currently a non-Executive Director of Music in the Regions. Her other current directorships include Orica Ltd, Charter Hall Group and SnowyHydro Ltd and is a fellow of the Sydney University Senate. She is an experienced Committee Chair including Finance, Audit & Risk, People & Culture, Sustainability, and Health, Safety, and Environment. As an executive, her roles covered all operational aspects including major projects and corporate functions including finance, capital markets, strategy and transactional activity, risk, Information Technology and HSE.

#### Thomas Murphy

*Member: Nominations, People and Culture Committee*

Thomas (Tommy) Murphy is an award-winning screenwriter and playwright. Tommy's theatre credits include Packer & Sons, Mark Colvin's Kidney, Peter Pan and Gwen in Purgatory (Belvoir St Theatre), Troy's House (SUDS, ATYP), Strangers in Between (Griffin Theatre Company, Trafalgar Studios West End), Blood Wedding (London Olympiad, UK), On the Beach and Saturn's Return (Sydney Theatre Company). He created and was the Head Writer for the ABC original television series Significant Others (Fremantle, nominated for the 2023 Logie for Outstanding Drama). Tommy has also written episodes on The Twelve, Fighting Season, The Devil's Playground and Offspring. Tommy was Screenwriter and Associate Producer on the feature film Holding The Man (Goalpost Pictures) directed by Neil Armfield. He won the AWGIE Award for Best Writing in a Feature Film and Critics Circle Award for Best Screenplay. Tommy's long association with Tim Conigrave's memoir Holding The Man began with his 2006 stage adaptation for Griffin Theatre Company which travelled to the West End and had a recent revival at Belvoir. Tommy was the recipient of Sydney Theatre Company's Patrick White Playwrights Fellowship (2016), The Writers' Guild and Screen Australia Creators Program in Hollywood (2023), and Australia Council National Award for Theatre (2020). His other notable awards include winner of the 2022 AWGIE Award for Audio Fiction for his radio play Call You Back and winner of the N.S.W. Premier's Literary Awards for Best Play for both Holding The Man and Strangers In Between and the W.A. Premier's Prize for Gwen in Purgatory.

#### Jacob Nash

*Member: Nominations, People and Culture Committee*

Jacob's mother's Country is Daly River Country, west of Darwin. He grew up in Brisbane but has spent the last twenty years living, working and creating across the Eora Nation. His work crosses over between theatre, film, television, fine art and public art and he uses all these experiences to create iconic images that talk about Australian stories, people and Country from First Nations perspective. Jacob is currently the Head Designer at Bangarra Dance Theatre and has been working with the company since 2010. He has designed the sets for all of their productions since that time, some of these works include; Wudjang: Not the Past, BENNELONG, OUR: land people stories, PATYEGARANG, INFINITY/WARAMUK IN THE DARK NIGHT and OF EARTH AND SKY. He has co-directed along with Stephen Page all of Bangarra's digital content for the Vivid Festival, which has been projected onto the pylon of the Harbour Bridge annually from 2014-2018. Jacob has also production designed Stephen Page's feature film SPEAR and short film SAND and in 2017 Jacob was the Production Designer for ABC's sci-fi drama series CLEVERMAN. Outside of Bangarra Jacob has also created public art and site specific installation some of these works include; ALWAYS, The Canopy, and Eora. Jacob has worked at the Sydney Festival, as Creative Artist in Residence and has programmed the Blak Out program from 2022 until present.



Directors' report (continued)

INFORMATION ON DIRECTORS (continued)

**Paul Oppenheim**  
*Member: Finance, Audit and Risk Committee*

Paul is the Chair and co-founder of Plenary. He was the CEO from its establishment in 2004 until 2019. Plenary is an independent long-term investor, developer and manager of public infrastructure with operations in Asia Pacific, Europe, North America and the Middle East. He is also Chair of Parklife Metro, the consortium delivering the Western Sydney Airport metro. Previously Paul worked in investment banking at BZW (later ABN AMRO) and chartered accounting at KPMG. Paul is a director on the SCEGGS Darlinghurst board and chair of their building committee.

**Louise Thurgood-Phillips**  
*Member: Finance, Audit and Risk Committee*

Louise is an accomplished executive and business leader, with 25 years' experience in complex, fast growing global companies in the banking, finance, and infrastructure sectors; as well as extensive experience in risk management. Louise is currently a Non-Executive Director of Snowy Hydro Limited, Non Executive Director and Chair of the Risk and Audit Committee of Silk Contract Logistics; Deputy Chair and Chair of Risk and Audit of Inland Rail; and a member of the National Standing Committee on Energy and the Environment for Global Access Partners (NSCEE). Previously, Louise was a member of the Heritage Council of New South Wales. Past Non Executive Director roles have included Sydney Metro and Moorebank Intermodal Company.

**Arjunan Puveendran**  
*Member: Nominations, People and Culture Committee*

Arjunan is a Partner in the Corporate group of national law firm Thomson Geer in Sydney, working predominantly for the hospitality and leisure sector. Arjunan assists across a diverse range of areas including corporate governance, negotiation of commercial agreements, company meetings, business and company acquisitions, joint ventures and regulatory compliance informed by a strong understanding of the industry and its commercial needs. He regularly speaks at industry conferences and seminars on legal issues affecting the hospitality sector. Arjunan is also a musician, working primarily as a vocalist, percussionist and composer. He was Composer and Musician on the critically acclaimed mainstage play The Jungle and the Sea (2022) by Belvoir St Theatre and Lingalayam Dance Company for which he won the Sydney Theatre Award for Best Original Score. He also performed in the multi-award-winning Counting and Cracking (2019) by Belvoir and Co-Curious. He has presented other arts projects including Bhoomi: Our Country for Sydney Festival 2021. Arjunan was selected by the Australia Council in its cohort of 25 Arts Leaders in 2020.

Directors' report (continued)

VISION AND MISSION STATEMENT

Fearless theatre that brings everyone together.  
Belvoir shares old and new stories that entertain and challenge us, connecting us to humanity and the complexity of society.

*Core values and principles:*

- Boldness
- Openness
- Playfulness
- Immediacy
- The beauty and the worth of the work itself

SHORT AND LONG TERM OBJECTIVES

Belvoir's overarching goal for the coming three year period is to build on the vision of our Artistic Director, Eamon Flack. The Company will continue to present exceptional theatre which entertains and challenges people; pursue greater diversity in everything it does – onstage and off; national and international opportunities and rebuild our home audience, through artistic leadership and excellence in customer service.

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 and building on diversity.

*Audience* - Rebuild and expand our audiences, focus on target markets and strengthen our 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 performing arts organisation through the continuation 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 23 members of the Company as at 31 December 2024 (2023:23).

Directors' report (continued)

PRINCIPAL ACTIVITIES

The principal activity of the Company in any financial year is the operation of a live theatre and the production of live theatrical performances within the home venue, Belvoir St. Theatre. During 2024 the Company continue engagement in creative developments, commissioning of new works, staff retention and maintenance of the buildings. The Company presented *Counting and Cracking* at Carriageworks (while theatre was dark for the foyer renovation), national tour (Melbourne) and international tour (New York, USA) in the current year.

These activities have assisted the Company to achieve its objectives which are measured against the specific key Government performance indicators as below:

- 1. Commission, develop and present new Australian work that reflects contemporary Australia.
- 2. Address diversity areas outlined in the National Performing Arts Partnership Framework (NPAPF) with particular reference to artists, key creatives, programming and audiences
- 3. Build capacity in the NSW theatre sector through collaboration with Partnership organisations and those outside the NPAPF.
- 4. Work nationally with other organisations to present works of scale and broaden audience engagement.
- 5. Provide a platform to support and collaborate with First Nations artists and practice in reference to the Partnership Framework.
- 6. Deliver education programs in NSW including regional communities and Western Sydney.

The Company completed a major renovation in the foyer/bathrooms at the theatre in the current year. This was supported by the funding campaign ran during 2023 and 2024. The cost of the renovation was capitalised and impaired in the same year on the basis of the limited direct financial benefit going forward.

The net operating surplus before interest, depreciation/amortisation of the Company for the year ended 31 December 2024 was \$974,263 (2023: \$9,150). The net deficit of the Company for the year ended 31 December 2024 was \$1,257,988 (2023: surplus \$27,226).

The net deficit of \$1,257,988 includes \$376,430 from the Company's operating result and the balance \$881,558 from the theatre renovation impaired in the current year.

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 REPORTING 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

The Company is in process of finalising the operating lease agreement for the workshop and storage space in Marrickville with a lease term of around 3 years with option to renew for a further 3 years. The lease is effective from 1 January 2024.

In the opinion of the directors there were no significant changes other than the mentioned above in the state of affairs of the Company that occurred during the financial year.

Directors' report (continued)

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.

INDEMNIFICATION OF AUDITORS

To the extent permitted by law, the Company has agreed to indemnify its auditors, Ernst & Young, as part of the terms of its audit engagement agreement against claims by third parties arising from the audit (for an unspecified amount).

DIRECTORS' MEETINGS

(1) Board Meetings

During the financial year, eight board meetings of directors were held. Attendances were as follows:

Directors	Number eligible to attend	Number attended
Karen Moses (Chair)	6	6
Patricia Akopiantz	3	3
Stephen Allen	8	8
Hamish Balnaves	8	7
Aaron Beach	8	8
Johanna Featherstone	8	8
Eamon Flack	8	7
Alison Kitchen	8	6
Virginia Lovett	8	7
Samantha Meers AO	3	3
Thomas Murphy	8	7
Jacob Nash	8	7
Paul Oppenheim	8	4
Louise Thurgood-Phillips	8	7

(2) Finance, Audit and Risk Committee Meetings

The Finance, Audit and Risk Committee is a sub-committee of the Board. During the financial year, six meetings of directors were held. Attendances were as follows:

Members	Numbers eligible to attend	Number attended
Alison Kitchen (Chair)	6	6
Stephen Allen	6	6
Aaron Beach	6	5
Virginia Lovett	2	2
Paul Oppenheim	3	2
Louise Thurgood-Phillips	6	3



## Directors' report (continued)

### DIRECTORS' MEETINGS (continued)

#### (3) Nominations, People and Culture Committee Meetings

The Nominations, People and Culture Committee is a sub-committee of the Board. During the financial year, six meetings of directors were held. Attendances were as follows:

Members	Number eligible to attend	Number attended
Virginia Lovett (Chair)	3	3
Patty Akopiantz	3	3
Aaron Beach	6	6
Johanna Featherstone	6	6
Samantha Meers AO	3	3
Karen Moses	3	3
Tommy Murphy	5	2
Jacob Nash	6	6

### AUDITOR'S INDEPENDENCE

The directors received an independence declaration from the auditor of Company B Ltd. A copy has been included on page 69 of the report.

Signed in accordance with a resolution of the directors.



Karen Moses  
Chair  
Sydney  
14<sup>th</sup> April 2025



Shape the future  
with confidence

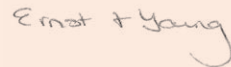
Ernst & Young  
200 George Street  
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### Auditor's independence declaration to the directors of Company B Limited

In relation to our audit of the financial report of Company B Limited for the financial year ended 31 December 2024, and in accordance with the requirements of Subdivision 60-C of the Australian Charities and Not-for-profits Commission Act 2012, to the best of my knowledge and belief, there have been:

- No contraventions of the auditor independence requirements of any applicable code of professional conduct; and
- No non-audit services provided that contravene any applicable code of professional conduct.



Ernst & Young



Yvonne Barnikel  
Partner  
14 April 2025

## Statement of profit or loss and other comprehensive income

FOR THE YEAR ENDED 31 DECEMBER 2024

	Notes	2024 \$	2023 \$
<b>Revenue from operations</b>			
<b>Production income</b>			
Tickets sales		4,298,940	4,052,478
Touring and sell off		1,788,272	802,147
<b>Total production income</b>		6,087,212	4,854,625
Grant	4(a)	2,757,123	2,519,142
Bar		600,054	573,165
Box office fees		870,592	690,697
		4,227,769	3,783,004
<b>Other revenue</b>			
Sponsorship		562,649	463,533
Fundraising and donations		2,215,718	1,839,074
Fundraising - Theatre foyer renovation		1,141,604	556,150
Other	4(b)	189,817	208,648
<b>Total other revenue</b>		4,109,788	3,067,405
<b>Total revenue from operations</b>		14,424,769	11,705,034
<b>Expenses</b>			
Production		(5,972,398)	(4,737,928)
Marketing and promotions		(773,373)	(681,732)
Occupancy		(312,502)	(374,374)
Fundraising		(40,988)	(72,063)
Administration		(6,351,245)	(5,829,787)
<b>Operating surplus for the year</b>		974,263	9,150
Interest and investment income		330,605	284,960
Finance costs		(62,313)	(1,259)
Depreciation and amortisation		(477,381)	(265,625)
Theatre foyer renovation Impairment		(2,023,162)	-
<b>(Deficit)/surplus for the year</b>		(1,257,988)	27,226
Other comprehensive income		-	-
<b>Total comprehensive (deficit)/surplus for the year</b>		(1,257,988)	27,226

The above statement of profit or loss and other comprehensive income should be read in conjunction with the accompanying notes.

## Statement of financial position

AS AT 31 DECEMBER 2024

	Notes	2024 \$	2023 \$
<b>Assets</b>			
<b>Current assets</b>			
Cash	5	509,270	577,621
Trade and other receivables	6	425,289	252,439
Inventories		43,963	24,214
Prepayments		561,282	458,915
Investments	7	3,876,277	5,547,651
Security deposits		69,603	68,736
<b>Total current assets</b>		5,485,685	6,929,576
<b>Non-current assets</b>			
Property, plant & equipment	8	832,499	676,060
Right-of-use assets	9	1,076,356	2,393
Intangible assets	10	36,991	54,999
<b>Total non-current assets</b>		1,945,846	733,452
<b>Total assets</b>		7,431,531	7,663,028
<b>Liabilities and equity</b>			
<b>Current liabilities</b>			
Trade and other payables	11	534,906	483,003
Employee benefits	12	444,741	345,568
Lease		107,594	2,527
Deferred revenue	13	2,933,224	3,249,892
<b>Total current liabilities</b>		4,020,465	4,080,990
<b>Non-current liabilities</b>			
Employee benefits	12	85,514	61,562
Lease		1,063,064	-
<b>Total non-current liabilities</b>		1,148,578	61,562
<b>Total liabilities</b>		5,169,043	4,142,552
<b>Equity</b>			
Retained earnings		2,262,488	3,520,476
<b>Total Equity</b>		2,262,488	3,520,476
<b>Total liabilities and equity</b>		7,431,531	7,663,028

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 2024

	Retained earnings \$	Total Equity \$
<b>As at 1 January 2024</b>	3,520,476	3,520,476
Deficit for the year	(1,257,988)	(1,257,988)
Other comprehensive income	-	-
Total comprehensive surplus	(1,257,988)	(1,257,988)
<b>As at 31 December 2024</b>	2,262,488	2,262,488
<b>As at 1 January 2023</b>	3,493,250	3,493,250
Surplus for the year	27,226	27,226
Other comprehensive income	-	-
Total comprehensive deficit	27,226	27,226
<b>As at 31 December 2023</b>	3,520,476	3,520,476

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

**Statement of cash flows**  
FOR THE YEAR ENDED 31 DECEMBER 2024

	Notes	2024 \$	2023 \$
<b>Operating activities</b>			
Receipts from patrons, customers and grant providers		14,641,456	13,173,483
Payments to suppliers and employees		(14,077,149)	(13,241,227)
Payment of interest portion of lease liabilities		(61,813)	(1,259)
<b>Net cash from operating activities</b>		502,494	(69,003)
<b>Investing activities</b>			
Purchase of property, plant & equipment	8	(2,478,849)	(432,556)
Purchase of intangible assets	10	(12,931)	-
Investment Income received		1,033	43,645
Withdrawal/(purchase) of investments		2,000,078	(1,722,109)
<b>Net cash from investing activities</b>		(490,699)	(2,111,020)
<b>Financing activities</b>			
Payments of principal portion of lease liabilities		(80,147)	(70,335)
<b>Net cash from financing activities</b>		(80,147)	(70,335)
Net decrease in cash and cash equivalents		(68,352)	(2,250,358)
Cash and cash equivalent at 1 January		577,621	2,827,979
<b>Cash and cash equivalent at 31 December</b>	5	509,270	577,621

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 2024

### 1 CORPORATE INFORMATION

The financial report of Belvoir for the year ended 31 December 2024 was authorised for issue in accordance with a resolution of the directors on 14<sup>th</sup> April 2025. Belvoir is a public not-for-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 MATERIAL ACCOUNTING POLICIES

#### (a) Basis of preparation

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

The financial report is presented in Australian dollars.

#### (b) Statement of compliance

The Company does not have 'public accountability' as defined in AASB 1053 Application of Tiers of Australian Accounting Standards and is therefore eligible to apply the 'Tier 2' reporting framework under Australian Accounting Standards.

The financial statements comply with the recognition and measurement requirements of Australian Accounting Standards, the presentation requirements in those Standards as modified by AASB 1060 General Purpose Financial Statements - Simplified Disclosures for For-Profit and Not-for-Profit Tier 2 Entities (AASB 1060) and the disclosure requirements in AASB 1060. Accordingly, the financial statements comply with Australian Accounting Standards – Simplified Disclosures.

#### (c) Going concern

The financial report has been prepared on a going concern basis which assumes the Company will be able to pay its debts as and when they become payable for a period of at least 12 months from the date the financial report is authorised.

Based on company's performance in 2024, the reserves and the forecasts for 2025 the Board determined that the going concern basis is appropriate.

#### (d) Changes in accounting policy, disclosure, standards and interpretations

##### *New and amended standards and interpretations*

The Company applied for the first-time certain standards and amendments, which are effective for annual periods beginning on or after 1 January 2024. The Company has not early adopted any standard, interpretation or amendments that has been issued but is not yet effective.

## Notes to the financial statements

For the year ended 31 December 2024

### 2 SUMMARY OF MATERIAL ACCOUNTING POLICIES (continued)

#### (e) Current versus non-current classification

The Company presents assets and liabilities in the statement of financial position based on current/non-current classification. An asset is current when it is:

- Expected to be realised or intended to be sold or consumed in the normal operating cycle
- Held primarily for the purpose of trading
- Expected to be realised within twelve months after the reporting period, or
- Cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period

All other assets are classified as non-current.

A liability is classified as non-current only when there is an unconditional right to defer settlement of the liability for a period greater than 12 months after the reporting date. The company classifies all other liabilities as current.

#### (f) Cash

Cash and short-term deposits in the statement of financial position comprise cash at banks and on hand and short-term liquid deposits with a maturity of three months or less, that are readily convertible to a known amount of cash and subject to an insignificant risk of changes in value.

For the purpose of the statement of cash flows, cash and cash equivalents consist of cash and short-term deposits, as defined above.

#### (g) Trade and other receivables

Trade Receivables are recognised initially at the transaction price determined under AASB 15 and subsequently measured at amortised cost using the effective interest method, less provision for impairment. Trade receivables are recognised and carried at original invoice amount less an allowance for any uncollectible amounts.

#### (h) 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.

#### (i) Impairment of non-financial assets

The Company assesses at each reporting date or whenever events or circumstances require it, whether there is an indication that an asset may be impaired. If any indication exists, or when annual impairment testing for an asset is required, the Company estimates the asset's recoverable amount. An asset's recoverable amount is the higher of an asset's or cash-generating unit's (CGU) fair value less costs of disposal and its value in use. The recoverable amount is determined for an individual asset, unless the asset does not generate cash inflows that are largely independent of those from other assets or groups of assets. When the carrying amount of an asset or CGU exceeds its recoverable amount, the asset is considered impaired and is written down to its recoverable amount.



Notes to the financial statements

For the year ended 31 December 2024

2 SUMMARY OF MATERIAL ACCOUNTING POLICIES (continued)

(i) Impairment of non-financial assets (continued)

All non-financial assets are reviewed for impairment whenever events or changes in circumstances indicate that the carrying amount may not be recoverable.

The Company bases its impairment calculation on detailed budgets and forecast calculations as required. Impairment losses are recognised in the statement of profit or loss and other comprehensive income as an expense.

For assets, an assessment is made at each reporting date to determine whether there is an indication that previously recognised impairment losses no longer exist or have decreased. If such indication exists, the Company estimates the asset's or CGU's recoverable amount. A previously recognised impairment loss is reversed only if there has been a change in the assumptions used to determine the asset's recoverable amount since the last impairment loss was recognised. The reversal is limited so that the carrying amount of the asset does not exceed its recoverable amount, nor exceed the carrying amount that would have been determined, net of depreciation, had no impairment loss been recognised for the asset in prior years. Such reversal is recognised in the statement of profit or loss and other comprehensive income unless the asset is carried at a revalued amount, in which case, the reversal is treated as a revaluation increase.

(j) Property, plant and equipment

Construction in progress, plant and equipment are stated at cost, net of accumulated depreciation and accumulated impairment losses, if any. Such cost includes the cost of replacing part of the plant and equipment and borrowing costs for long-term construction projects if the recognition criteria are met. Such cost includes the cost of replacing part of the property, plant and equipment. When significant parts of property, plant and equipment are required to be replaced at intervals, the Company depreciates them separately based on their specific useful lives. Likewise, when a major inspection is performed, its cost is recognised in the carrying amount of the plant and equipment as a replacement if the recognition criteria are satisfied. All other repair and maintenance costs are recognised in profit or loss as incurred.

Depreciation is calculated on a straight-line basis over the estimated useful lives of the assets as follows:

Plant and equipment	3 to 7 years
Motor vehicles	5 to 7 years
Furniture and fittings	5 to 10 years
Leasehold improvements	3 to 5 years

An item of property, plant and equipment and any significant part initially recognised is derecognised upon disposal or when no future economic benefits are expected from its use or disposal. Any gain or loss arising on de-recognition of the asset (calculated as the difference between the net disposal proceeds and the carrying amount of the asset) is included in the statement of profit or loss and other comprehensive income when the asset is derecognised.

The residual values, useful lives and methods of depreciation of property, plant and equipment are reviewed at each financial year end and adjusted prospectively, if appropriate.

Notes to the financial statements

For the year ended 31 December 2024

2 SUMMARY OF MATERIAL ACCOUNTING POLICIES (continued)

(k) Leases

The determination of whether an arrangement is (or contains) a lease is based on the substance of the arrangement at the inception of the lease.

*Company as a lessee*

The company applies a single recognition and measurement approach to all leases, except for short-term leases and leases of low-value assets. The Company recognises lease liabilities to make lease payments and right-of-use assets representing the right to use the underlying asset.

*i) Right-of-use assets*

The Company recognises right-of-use assets at the commencement date of the lease (i.e., the date the underlying asset is available for use). Right-of-use assets are measured at cost, less any accumulated depreciation and impairment losses, and adjusted for any remeasurement of lease liabilities. The cost of right-of-use assets includes the amount of lease liabilities recognised, initial direct costs incurred, and lease payments made at or before the commencement date less any lease incentives received.

Right-of-use assets are depreciated on a straight-line basis over the shorter of the lease term and the estimated useful lives of the assets, as follows:

- Plant and equipment 3 to 7 years
- Motor vehicles 5 to 7 years

If ownership of the leased asset transfers to the Company at the end of the lease term or the cost reflects the exercise of a purchase option, depreciation is calculated using the estimated useful life of the asset.

The right-to-use assets are also subject to impairment. Refer to the accounting policies section impairment of non-financial assets.

*ii) Lease liabilities*

At the commencement date of the lease, the Company recognises lease liabilities measured at the present value of lease payments to be made over the lease term. The lease payments include fixed payments (including in-substance fixed payments) less any lease incentives receivable, variable lease payments that depend on an index or a rate, and amounts expected to be paid under residual value guarantees. The lease payments also include the exercise price of a purchase option reasonably certain to be exercised by the Company and payments of penalties for terminating the lease, if the lease term reflects the Company exercising the option to terminate. Variable lease payments that do not depend on an index or a rate are recognised as expenses (unless they are incurred to produce inventories) in the period in which the event or condition that triggers the payment occurs. In calculating the present value of lease payments, the Company uses its incremental borrowing rate at the lease commencement date because the interest rate implicit in the lease is not readily determinable. After the commencement date, the amount of the lease liabilities is increased to reflect the accretion of interest and reduced for the lease payments made. In addition, the carrying amount of the lease liabilities is remeasured if there is a modification, a change in the lease term, a change in the lease payments (e.g., changes to future payments resulting from a change in an index or rate used to determine such lease payments) or a change in the assessment of an option to purchase the underlying asset.

## Notes to the financial statements

For the year ended 31 December 2024

### 2 SUMMARY OF MATERIAL ACCOUNTING POLICIES (continued)

#### (k) Leases (continued)

##### *iii) Short-term leases and leases of low-value assets*

The Company applies the short-term lease recognition exemption to its short-term leases of assets (i.e., those leases that have a lease term of 12 months or less from the commencement date and do not contain a purchase option). It also applies the lease of low-value assets recognition exemption to leases of office equipment that are considered to be low value. Lease payments on short-term leases and leases of low-value assets are recognised as expense on a straight-line basis over the lease term.

##### *Lessor*

Leases in which the Company does not transfer substantially all the risks and rewards incidental to ownership of an asset are classified as operating leases. Rental income arising is accounted for on a straight-line basis over the lease terms and is included in revenue in the statement of profit or loss due to its operating nature. Initial direct costs incurred in negotiating and arranging an operating lease are added to the carrying amount of the leased asset and recognised over the lease term on the same basis as rental income. Contingent rents are recognised as revenue in the period in which they are earned.

#### (l) Intangibles

The useful lives of intangible assets are assessed to be either finite or indefinite.

Intangible assets with finite lives are amortised over the useful economic life and assessed for impairment whenever there is an indication that the intangible asset may be impaired. The amortisation period and the amortisation method for an intangible asset with a finite useful life are reviewed at least at the end of each reporting period. Changes in the expected useful life or the expected pattern of consumption of future economic benefits embodied in the asset are considered to modify the amortisation period or method, as appropriate, and are treated as changes in accounting estimates. The amortisation expense on intangible assets with finite lives is recognised in the statement of profit or loss and other comprehensive income in the expense category that is consistent with the function of the intangible assets.

Gains or losses arising from de-recognition of an intangible asset are measured as the difference between the net disposal proceeds and the carrying amount of the asset and are recognised in the statement profit or loss and other comprehensive income when the asset is derecognised.

For intangible assets with finite useful lives, amortisation is calculated on a straight-line basis over the estimated useful lives of the assets as follows:

Software	3 to 10 years
----------	---------------

#### (m) 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.

## Notes to the financial statements

For the year ended 31 December 2024

### 2 SUMMARY OF MATERIAL ACCOUNTING POLICIES (continued)

#### (n) Provisions and employee benefit liabilities

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 statement of profit or loss and other comprehensive income net of any reimbursement.

If the effect of the time value of money is material, provisions are discounted using a current pre-tax rate that reflects, when appropriate, the risks specific to the liability. When discounting is used, the increase in the provision due to the passage of time is recognised as a finance cost.

##### *Wages and salaries*

Liabilities for wages and salaries, including non-monetary benefits which are 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.

##### *Long service leave and annual leave*

The Company does not expect its long service leave or annual leave benefits to be settled wholly within 12 months of each reporting date. The Company recognises a liability for long service leave and annual leave 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 high quality corporate bonds with terms to maturity and currencies that match, as closely as possible, the estimated future cash outflows.

#### (o) Revenue recognition

Revenue from contracts with customers is recognised when control of the goods is transferred to the customer at an amount that reflects the consideration to which the Company expects to be entitled in exchange for those goods. The Company has concluded that it is the principal in its revenue arrangements, because it controls the goods before transferring them to the customer. Revenue is measured at the fair value of the consideration received or receivable, taking into account contractually defined terms of payment and excluding taxes or duty.

The specific recognition criteria described below must also be met before revenue is recognised.

##### *Production income*

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

##### *Interest*

Interest income is recorded using the effective interest rate (EIR). The EIR is the rate that exactly discounts the estimated future cash receipts over the expected life of the financial instrument or a shorter period, where appropriate, to the net carrying amount of the financial asset.



## Notes to the financial statements

For the year ended 31 December 2024

### 2 SUMMARY OF MATERIAL ACCOUNTING POLICIES (continued)

#### (o) Revenue recognition (continued)

##### *Sponsorship revenue*

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

##### *Donations revenue*

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

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

#### (p) Taxes

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.

##### *Goods and services tax (GST)*

Revenues, expenses and assets are recognised net of the amount of GST except:

- When the GST incurred on a sale or purchase of assets or services is not payable to or recoverable from the taxation authority, in which case the GST is recognised as part of the revenue or the expense item or as part of the cost of acquisition of the asset, as applicable
- When receivables and payables 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. Commitments and contingencies are disclosed net of the amount of GST recoverable from, or payable to, the taxation authority. 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.

#### (q) 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.

#### (r) Productions

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

## Notes to the financial statements

For the year ended 31 December 2024

### 2 SUMMARY OF MATERIAL ACCOUNTING POLICIES (continued)

#### (s) Advance box office

Monies received from both subscribers and non-subscribers for advanced bookings are included in income progressively during each production to which they relate, and not before. All monies received in advance for 2024 box office income is recorded as deferred revenue and transferred to income when the respective performance concludes.

#### (t) Foreign Currencies

The presentation currency of the Company is Australian dollars. Foreign currency transactions are translated into the functional currency using the exchange rates prevailing at the dates of the transactions. Foreign exchange gains and losses resulting from the settlement of such transactions and from the translation at year end exchange rates of monetary assets and liabilities denominated in foreign currencies are recognised in profit or loss, except when they are attributable to part of the net investment in a foreign operation.

Foreign currency risk is the risk that the fair values or future cash flows of an exposure will fluctuate because of changes in foreign exchange rates. The Company's exposure to the risk of changes in foreign exchange rates relates primarily to the Company's investments portfolio.

Foreign currency risk arises when future transactions or financial assets and liabilities are denominated in a currency other than the entity's functional currency. The Company manages its foreign currency risk by evaluating its exposures to fluctuations, but do not consider this risk to have a financial impact.

#### (u) Financial Instruments

A financial instrument is any contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity.

##### i) Financial assets

##### **Initial recognition and measurement**

Financial assets are classified, at initial recognition, as subsequently measured at amortised cost, fair value through other comprehensive income (OCI), and fair value through profit or loss.

The classification of financial assets at initial recognition depends on the financial asset's contractual cash flow characteristics and the Group's business model for managing them. With the exception of trade receivables that do not contain a significant financing component as the period between transfer of the promised good or service and the payment is one year or less, the Company initially measures a financial asset at its fair value plus, in the case of a financial asset not at fair value through profit or loss, transaction costs. Trade receivables that do not contain a significant financing component or for which the Company has applied the practical expedient are measured at the transaction price.

In order for a financial asset to be classified and measured at amortised cost or fair value through OCI, it needs to give rise to cash flows that are 'solely payments of principal and interest (SPPI)' on the principal amount outstanding. This assessment is referred to as the SPPI test and is performed at an instrument level. Financial assets with cash flows that are not SPPI are classified and measured at fair value through profit or loss, irrespective of the business model.

## Notes to the financial statements

For the year ended 31 December 2024

### 2 SUMMARY OF MATERIAL ACCOUNTING POLICIES (continued)

#### (u) Financial Instruments (continued)

The company's business model for managing financial assets refers to how it manages its financial assets in order to generate cash flows. The business model determines whether cash flows will result from collecting contractual cash flows, selling the financial assets, or both. Financial assets classified and measured at amortised cost are held within a business model with the objective to hold financial assets in order to collect contractual cash flows while financial assets classified and measured at fair value through OCI are held within a business model with the objective of both holding to collect contractual cash flows and selling.

Purchases or sales of financial assets that require delivery of assets within a time frame established by regulation or convention in the market place (regular way trades) are recognised on the trade date, i.e., the date that the company commits to purchase or sell the asset.

#### Subsequent measurement

For the purposes of subsequent measurement, financial assets are classified in four categories:

- Financial assets at amortised cost (debt instruments)
- Financial assets at fair value through OCI with recycling of cumulative gains and losses (debt instruments)
- Financial assets designated at fair value through OCI with no recycling of cumulative gains and losses upon derecognition (equity instruments)
- Financial assets at fair value through profit or loss

#### Financial assets at amortised cost (debt instruments)

Financial assets at amortised cost are subsequently measured using the effective interest (EIR) method and are subject to impairment. Gains and losses are recognised in profit or loss when the asset is derecognised, modified or impaired.

The company's financial assets at amortised cost include cash and cash equivalents and trade receivables.

#### Impairment

The company recognises an allowance for expected credit losses (ECLs) for all debt instruments not held at fair value through profit or loss. ECLs are based on the difference between the contractual cash flows due in accordance with the contract and all the cash flows that the Company expects to receive, discounted at an approximation of the original effective interest rate.

ECLs are recognised in two stages. For credit exposures for which there has not been a significant increase in credit risk since initial recognition, ECLs are provided for credit losses that result from default events that are possible within the next 12-months (a 12-month ECL). For those credit exposures for which there has been a significant increase in credit risk since initial recognition, a loss allowance is required for credit losses expected over the remaining life of the exposure, irrespective of the timing of the default (a lifetime ECL).

For trade receivables and contract assets, the Company applies a simplified approach in calculating ECLs. Therefore, the Company does not track changes in credit risk, but instead recognises a loss allowance based on lifetime ECLs at each reporting date. The Company has established a provision matrix that is based on its historical credit loss experience, adjusted for forward-looking factors specific to the debtors and the economic environment.

## Notes to the financial statements

For the year ended 31 December 2024

### 2 SUMMARY OF MATERIAL ACCOUNTING POLICIES (continued)

#### (u) Financial Instruments (Continued)

For all other debt instruments, the Company applies the low credit risk simplification. At every reporting date, the Company evaluates whether the debt instrument is considered to have low credit risk using all reasonable and supportable information that is available without undue cost or effort. In making the evaluation, the Company reassesses the internal credit rating of the debt instrument. In addition, the Company considers that there has been a significant increase in credit risk when contractual payments are more than 30 days past due.

The Company considers a financial asset in default when contractual payments are 90 days past due. However, in certain cases, the Company may also consider a financial asset to be in default when internal or external information indicates that the Company is unlikely to receive the outstanding contractual amounts in full before taking into account any credit enhancements held by the Company.

A financial asset is written off when there is no reasonable expectation of recovering the contractual cash flows.

#### ii) Financial liabilities

##### Initial recognition and measurement

Financial liabilities are classified, at initial recognition, as financial liabilities at fair value through profit or loss or payables.

##### Subsequent measurement

For purposes of subsequent measurement, financial liabilities are classified in two categories:

- Financial liabilities at fair value through profit or loss
- Financial liabilities at amortised cost

#### Financial liabilities at amortised cost

After initial recognition, interest-bearing loans and borrowings are subsequently measured at amortised cost using the EIR method. Gains and losses are recognised in profit and loss when the liabilities are derecognised as well as through the EIR amortisation process.

Amortised cost is calculated by taking into account any discount or premium on initial recognition and fees or costs that are integral part of the EIR. The EIR amortisation is included as finance costs in the statement of income and retained earnings.

#### iii) Offsetting of financial instruments

Financial assets and financial liabilities are offset and the net amount is reported in the consolidated statement of financial position if there is a currently enforceable legal right to offset the recognised amounts and there is an intention to settle on a net basis, to release the assets and settle the liabilities simultaneously.



## Notes to the financial statements

For the year ended 31 December 2024

### 2 SUMMARY OF MATERIAL ACCOUNTING POLICIES (continued)

#### (v) Interest Rate Risk

Interest rate risk refers to the risks that the value of a financial instrument or future cash flows associated with the instrument will fluctuate due to movements in market interest rates.

Interest rate risk arises from interest bearing financial assets and liabilities that the Company utilises. Interest bearing assets are predominately short-term liquid assets.

The Company's risk management policy for interest rate risk seeks to reduce the effects of interest rate movements on its asset portfolio. A reasonably possible change in interest rates would not have a material impact on the finance costs incurred by the Company.

#### (w) Credit Risk

Credit risk is the risk that a contracting entity will not complete its obligations under a financial instrument and cause the Company to make a financial loss. The Company has exposure to credit risk on all financial assets included in the Company's Balance Sheet. To help manage this risk, the Company:

- has a policy for establishing credit limits for the entities it deals with.
- may require collateral where appropriate and
- manages exposure to individual entities it transacts with (through a system of credit limits).

### 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.

#### Revenue recognition – Deferred revenue

The Company makes certain estimates and judgements in determining when grants are recognised as income on a systematic basis over the periods that the related costs, for which it is intended to compensate, are expensed. The estimates involved in assessing the period to recognise as income are when management will be able to satisfy all conditions attached to the grant given the cancellation of theatre productions. Due to the size of deferred revenue this is deemed to be significant to the financial statements.

## Notes to the financial statements

For the year ended 31 December 2024

### 4 REVENUE AND OTHER INCOME

	Unexpended grants b/forward 2023 \$	Grant funds received 2024 \$	Grant income recognised 2024 \$	Unexpended grants c/forward 2025 \$
<b>(a) Government grants received</b>				
Creative Australia - MPA core grant	-	1,184,056	1,184,056	-
Create NSW - MPA core grant	-	1,096,926	1,096,926	-
Creative Australia - project funding	124,063	342,680	159,062	307,681
Create NSW - project funding	100,000	-	-	100,000
Other Government - project funding	-	339,579	317,079	22,500
<b>Total grants</b>	<b>224,063</b>	<b>2,963,241</b>	<b>2,757,123</b>	<b>430,181</b>

(MPA – Major Performing Arts)

All government funding has been spent in accordance with the funding agreements.

<b>(b) Other income</b>	2024 \$	2023 \$
Venue hire and other commercial income	121,839	128,405
Other miscellaneous income	67,978	80,243
	<b>189,817</b>	<b>208,648</b>

Company B Ltd undertakes fundraising appeals throughout the year; it holds an authority to fundraise under the Charitable Fundraising Act 1991 (NSW).

	2024 \$	2023 \$
<b>Other Fundraising</b>		
Other	2,778,367	2,302,607
Theatre foyer renovation	1,141,604	556,150
Less: Direct expenses	-	-
Less: Indirect expenses	(382,929)	(336,519)
<b>Net other events fundraising income</b>	<b>3,537,042</b>	<b>2,522,238</b>
Production income	6,087,212	4,854,625
Grant income	2,757,123	2,519,142
Bar income	600,054	573,165
Box office income	870,592	690,697
Other revenue	189,817	208,648
Expenses from other activities	(13,067,577)	(11,359,365)
<b>Operating Surplus for the year</b>	<b>974,263</b>	<b>9,150</b>

## Notes to the financial statements

For the year ended 31 December 2024

### 5 CASH

	2024	2023
	\$	\$
Cash at bank and on hand	<b>509,270</b>	<b>577,621</b>

For the purposes of the statement of cash flows, cash and cash equivalents consists of cash on hand and cash at bank.

#### Cash held in Escrow - Reserves Incentive Funding Scheme

The funds received under the Reserves Incentive Funding Scheme of the Creative Australia and Create NSW, together with any interest earned on these funds, are held in escrow and cannot be accessed without the express agreement of the funding bodies under prescribed circumstances. In July 2021 this restriction was removed as the reserve ratio was above the 20% threshold. These funds have not been used to secure any liabilities of the Company. In 2024 the accumulated funds \$203,101 (2023: \$203,084) was moved out of escrow and merge with the investments for the better returns.

### 6 TRADE AND OTHER RECEIVABLES

	2024	2023
	\$	\$
<b>Current</b>		
Trade receivables	295,489	148,607
Receivable from Belvoir Street Theatre Limited	40,646	-
Goods and services tax receivable	82,996	100,354
Other receivables	6,159	3,478
	<b>425,290</b>	<b>252,439</b>

### 7 INVESTMENTS

	2024	2023
	\$	\$
<b>Current</b>		
At amortised cost*	658,992	1,317,743
At fair value through profit and loss	3,217,285	4,229,908
	<b>3,876,277</b>	<b>5,547,651</b>
 Fair value hierarchy:		
Level 1	3,217,285	4,229,908
Level 2	-	-
Level 3	-	-

\* The Company's investments managed by LGT Crestone Wealth Management Limited (Crestone). An amortised cost includes cash management account held by Crestone as at 31 December 2024.

## Notes to the financial statements

For the year ended 31 December 2024

### 8 PROPERTY, PLANT AND EQUIPMENT

	Plant and equipment \$	Motor vehicles \$	Furniture and fittings \$	Leasehold improvements \$	Work in Progress \$	Total \$
<b>Cost</b>						
At 1 January 2024	1,174,786	53,080	137,953	130,919	92,626	1,589,364
Additions	321,900	-	-	1,990,587	166,362	2,478,849
Capitalisation	-	-	30,401	32,575	(62,976)	-
Disposals	-	-	-	-	(29,650)	(29,650)
<b>At 31 December 2024</b>	<b>1,496,686</b>	<b>53,080</b>	<b>168,354</b>	<b>2,154,081</b>	<b>166,362</b>	<b>4,038,563</b>
<b>Accumulated depreciation</b>						
At 1 January 2024	632,028	39,947	110,410	130,919	-	913,304
Depreciation	247,927	6,178	15,493	-	-	269,598
Impairment	-	-	-	2,023,162	-	2,023,162
Disposals	-	-	-	-	-	-
<b>At 31 December 2024</b>	<b>879,955</b>	<b>46,125</b>	<b>125,903</b>	<b>2,154,081</b>	<b>-</b>	<b>3,206,064</b>
 <b>Net book value</b>						
<b>At 31 December 2024</b>	<b>616,730</b>	<b>6,955</b>	<b>42,452</b>	<b>-</b>	<b>166,362</b>	<b>832,499</b>
At 31 December 2023	542,758	13,133	27,543	-	92,626	676,060

### 9 LEASES

The two separate operating leases for theatre building 25 Belvoir St, Surry Hills and a building containing rehearsal space and administrative offices at 18 Belvoir St, Surry Hills are finalised with initial 15 year term effective from 1 January 2024 to 31 December 2038 and renewable for 2 further terms of 15 years each. The rental amount is a varying figure, being the equivalent of the annual outgoings incurred by Belvoir St Theatre Ltd and therefore is excluded under AASB 16.

The new lease for the workshop and storage space in Marrickville was agreed for a 3 year term effective from 1 January 2024 with the option to renew for further 3 years. It will be finalised in 2025.



## Notes to the financial statements

For the year ended 31 December 2024

### 9 LEASES (continued)

Set out below are the carrying amounts of right-of-use assets recognised and the movements during the period:

	Property \$	Other Equipment \$	Total \$
<b>Cost</b>			
At 1 January 2024	598,309	15,501	613,810
Additions	1,250,805	-	1,250,805
End of Lease	(598,309)	(15,501)	(613,810)
<b>At 31 December 2024</b>	<b>1,250,805</b>	<b>-</b>	<b>1,250,805</b>
<b>Accumulated depreciation</b>			
At 1 January 2024	598,309	13,108	611,417
Depreciation	174,451	2,393	176,844
End of Lease	(598,311)	(15,501)	(613,812)
<b>At 31 December 2024</b>	<b>174,449</b>	<b>-</b>	<b>174,449</b>
<b>Net book value</b>			
<b>At 31 December 2024</b>	<b>1,076,356</b>	<b>-</b>	<b>1,076,356</b>
At 31 December 2023	-	2,393	2,393

Presented below is a maturity analysis of future lease payments.

	2024 \$	2023 \$
Not later than 1 year	164,550	2,527
Later than 1 year and not later than 5 years	504,799	-
Later than 5 years	905,364	-
<b>As at 31 December 2024</b>	<b>1,574,713</b>	<b>2,527</b>

#### Belvoir as a lessor

Belvoir has entered into an operating lease on its property consisting of retail space. This lease is short term rolling on a monthly basis. The lease includes a clause to enable upward revision of the rental charge on an annual basis according to CPI prevailing at the time. Rental income recognised by Belvoir during the year is \$76,619 (2023: \$76,619).

## Notes to the financial statements

For the year ended 31 December 2024

### 10 INTANGIBLE ASSETS

	IT systems \$	Total \$
<b>Cost</b>		
At 1 January 2024	222,759	222,759
Additions	12,931	12,931
<b>At 31 December 2024</b>	<b>235,690</b>	<b>235,690</b>
<b>Accumulated Amortisation</b>		
At 1 January 2024	167,760	167,760
Amortisation*	30,939	30,939
<b>At 31 December 2024</b>	<b>198,699</b>	<b>198,699</b>
<b>Net book value</b>		
<b>At 31 December 2024</b>	<b>36,991</b>	<b>36,991</b>
At 31 December 2023	54,999	54,999

\* The amortisation expense relating to intangible assets is included in depreciation and amortisation.

### 11 TRADE AND OTHER PAYABLES

	2024 \$	2023 \$
<b>Current</b>		
Trade payables	218,694	41,165
Payable to Belvoir Street Theatre Limited	-	41,929
Accrued payroll expenses	134,695	115,394
Accrued expenses	181,517	284,515
	<b>534,906</b>	<b>483,003</b>

### 12 EMPLOYEE BENEFITS

	2024 \$	2023 \$
<b>Current</b>		
Long service leave	111,898	90,211
Annual leave	332,843	255,357
	<b>444,741</b>	<b>345,568</b>
<b>Non-current</b>		
Long service leave	85,514	61,562
	<b>85,514</b>	<b>61,562</b>

Notes to the financial statements

For the year ended 31 December 2024

13 DEFERRED REVENUE

	2024	2023
	\$	\$
Current		
Advance ticket sales	2,503,043	3,025,829
Government grants in advance	430,181	224,063
	2,933,224	3,249,892

14 RELATED PARTY DISCLOSURES AND KEY MANAGEMENT PERSONNEL

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. The payments were made by the Company to the key management personnel (KMP) for their contributions as employees to the Company. The total employment benefits paid amounted to \$673,119 (2023: \$558,346). The Company has managed the engagement of directors and their families for the artistic involvement at an arm's length basis.

Directors from time to time make donations to the Company for its principal activities. The total donations from directors and their director related entities in 2024 was \$602,360 (2023: \$653,724).

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 2024, there were 23 members of Belvoir and the amount of capital that could be called up in the event of Belvoir being wound up is \$460.

16 COMMITMENTS AND CONTINGENCIES

Writers commission commitments: At 31 December 2024, the Company had commitments of \$64,450 (2023: \$57,600) relating to the completion of scripts that have been commissioned by the Company.

17 EVENTS AFTER REPORTING 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.

18 AUDITORS REMUNERATION

The auditor of the company is Ernst & Young Australia, and is remunerated for its services by a fee of \$65,000 in total. The Company pay \$18,500 in cash and balance \$46,500 was received as in kind support.

Directors' Declaration under the NSW Charitable Fundraising Act 1991

In accordance with a resolution of the directors of Company B Ltd, I state that in the opinion of the directors:

- (a) the Company has taken reasonable steps to comply with the *Charitable Fundraising Act 1991* and the *Charitable Fundraising Regulation 2021*;
- (b) the financial statements comply with the *Charitable Fundraising Act 1991* and the *Charitable Fundraising Regulation 2021*;
- (c) the contents of the financial statements are true and fair;
- (d) there are reasonable grounds to believe that the Company will be able to pay its debts as and when they become due and payable; and
- (e) the internal controls exercised by the Company are appropriate and effective in accounting for all income received and applied by the Company from any of its fundraising appeals.

On behalf of the Board



Karen Moses  
Chair  
Sydney  
14<sup>th</sup> April 2025



In accordance with a resolution of the directors of Company B Ltd, I state that in the opinion of the directors:

- (a) the financial statements and notes of the Company are in accordance with the *Australian Charities and Not-for-Profits Commission Act 2012*, including:
  - (i) giving a true and fair view of the Company's financial position as at 31 December 2024 and of its performance for the year ended on that date; and
  - (ii) complying with Australian Accounting Standards - Simplified Disclosure and the *Australian Charities and Not-for-Profits Commission Regulation 2022*; and
- (b) there are reasonable grounds to believe that the Company will be able to pay its debts as and when they become due and payable.

On behalf of the Board



Karen Moses  
Chair  
Sydney  
14<sup>th</sup> April 2025



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

### Report on the financial report

#### Opinion

We have audited the financial report of Company B Limited (the Company), which comprises the statement of financial position as at 31 December 2024, the statement of comprehensive income, statement of changes in equity and statement of cash flows for the year then ended, notes to the financial statements, including material accounting policy information, and the directors' declaration.

In our opinion, the accompanying financial report of the Company is in accordance with the Australian Charities and Not-for-profits Commission Act 2012, including:

- a. Giving a true and fair view of the Company's financial position as at 31 December 2024 and of its financial performance for the year ended on that date; and
- b. Complying with Australian Accounting Standards – Simplified Disclosures and the Australian Charities and Not-for-profits Commission Regulations 2022.

#### Basis for opinion

We conducted our audit in accordance with Australian Auditing Standards. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial report section of our report. We are independent of the Company in accordance with the ethical requirements of the Accounting Professional and Ethical Standards Board's APES 110 Code of Ethics for Professional Accountants (including Independence Standards) (the Code) that are relevant to our audit of the financial report in Australia. We have also fulfilled our other ethical responsibilities in accordance with the Code.

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

#### Information other than the financial report and auditor's report thereon

The directors are responsible for the other information. The other information is the directors' report accompanying the financial report.

Our opinion on the financial report does not cover the other information and accordingly we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial report, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial report or our knowledge obtained in the audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.



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#### Responsibilities of the directors 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 – Simplified Disclosures and the Australian Charities and Not-for-profits Commission Act 2012 and for such internal control as the directors determine is necessary to enable the preparation of the financial report that gives a true and fair view and is free from material misstatement, whether due to fraud or error.

In preparing the financial report, the directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters relating to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the Company or to cease operations, or have no realistic alternative but to do so.

#### Auditor's responsibilities for the audit of the financial report

Our objectives are to obtain reasonable assurance about whether the financial report as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with the Australian Auditing Standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this financial report.

As part of an audit in accordance with the Australian Auditing Standards, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- ▶ Identify and assess the risks of material misstatement of the financial report, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- ▶ Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control.
- ▶ Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the directors.
- ▶ Conclude on the appropriateness of the directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial report or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.



Shape the future  
with confidence

We communicate with the directors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

#### Report on the requirements of the NSW Charitable Fundraising Act 1991 and the NSW Charitable Fundraising Regulation 2021

We have audited the financial report as required by Section 24(1) of the NSW Charitable Fundraising Act 1991. Our procedures included obtaining an understanding of the internal control structure for fundraising appeal activities and examination, on a test basis, of evidence supporting compliance with the accounting and associated record keeping requirements for fundraising appeal activities pursuant to the NSW Charitable Fundraising Act 1991 and the NSW Charitable Fundraising Regulation 2021.

Because of the inherent limitations of any assurance engagement, it is possible that fraud, error or non-compliance may occur and not be detected. An audit is not designed to detect all instances of non-compliance with the requirements described in the above-mentioned Act and Regulation as an audit is not performed continuously throughout the period and the audit procedures performed in respect of compliance with these requirements are undertaken on a test basis. The audit opinion expressed in this report has been formed on the above basis.

#### Opinion

In our opinion:

- a. The financial report of Company B Ltd has been properly drawn up and associated records have been properly kept during the financial year ended 31 December 2024, in all material respects, in accordance with:
  - i. Sections 20(1), 22(1-2), 24(1) of the NSW Charitable Fundraising Act 1991;
  - ii. Sections 14(2) and 17 of the NSW Charitable Fundraising Regulation 2021.
- b. The money received as a result of fundraising appeals conducted by the company during the financial year ended 31 December 2024 has been properly accounted for and applied, in all material respects, in accordance with the above-mentioned Act and Regulation.

*Ernst & Young*

Ernst & Young

*Yvonne Barnikel*

Yvonne Barnikel  
Partner  
Sydney  
14 April 2025



## BOARD AND STAFF

### BOARD OF DIRECTORS

Stephen Allen  
Hamish Balnaves  
Aaron Beach  
Navya Chalasani  
Johanna Featherstone  
Eamon Flack  
Alison Kitchen  
Virginia Lovett  
Karen Moses  
Tommy Murphy  
Jacob Nash  
Paul Oppenheim  
Louise Thurgood-Phillips

### EXECUTIVE

#### Executive Director

Aaron Beach

#### Artistic Director

Eamon Flack

#### Executive Assistant and Office Manager

Naomi Hamer

### AUDIENCE

**Deputy Executive Director Marketing, People & Community**  
Fiona Hulton

#### Marketing Specialist

Xu Yang Chua

#### Digital Content Coordinator

Jake Severino

#### Communications Administrator

Kira Leiva

#### Customer Experience & Ticketing Manager

Gemma Clinch

#### CRM & Insights Manager

Jason Lee

#### Ticketing Systems Specialist & CRM Administrator

Tanya Ginori-Cairns

#### Box Office Coordinator

Lily Emerson

#### Front of House Manager

Alison Benstead

### DEVELOPMENT

#### Director of Development

Samantha Jones

#### Philanthropy Manager

Liz Hobart

#### Philanthropy Associate

Catherine D. Espinoza

#### Grants, Trusts & Foundations Coordinator

Lily O'Harte

### FINANCE & OPERATIONS

#### Chief Financial Officer

Ash Rathod

#### Management Accountant

Jayesh Purohit

#### Financial Accountant

Devendra Solanki

#### Finance Administrator

Shyleja Paul

#### Payroll Officer

Anthony Biasi

### PRODUCTION

#### Head of Production

Richard Whitehouse

#### Production Manager

Ren Kenward

#### Deputy Production Manager

Dana Spence

#### Technical Manager

Andrew Hasler to 08/04/2024

Tristan Ellis-Windsor

#### Senior Venue Technician

Gayda De Mesa

#### Resident Stage Manager

Luke McGettigan

#### Costume Supervisor

Belinda Crawford

#### Construction Manager

Darran Whatley

#### Leading Hand, Workshop

Jonas Trovato

#### Props Supervisor

Keerthi Subramanyam

### EDUCATION

#### Head of Education

Jane May

#### Education Manager

Stevie Bryant to 23//2/2024

#### Education Coordinator

Claudia Ware from 20/5/2024

### ARTISTIC AND PROGRAMMING

#### Head of New Work

Dom Mercer

#### Artistic Associate

Tom Wright

#### Reisident Director

Carissa Luccardello

#### Reisident Director

Hannah Goodwin

#### Andrew Cameron Fellow

Margaret Thanos

#### Balnaves Fellow

Dalara Williams

#### Balnaves Fellow

Guy Simon

### PRODUCING

#### Senior Producer

Simone Parrott

#### Associate Producer

Brittany Santigria

#### Producer

Emma Diaz

#### Producer, New Work

Ayah Tayeh

#### Artistic Administrator

Kelsey Martin

### CUSTOMER EXPERIENCE

#### Front of House and Box Office Staff

Aisling Delahunt, Almitra Mavalvala, Angus Gregg, Barbara Papathanasopoulos, Christopher Colley, Christopher Edwards, Declan O'Byrne-Inglis, Edward O'Leary, Emily Whiting, Frances Colin-Morrison, Gabrielle Bowen, Gavin Roach, Isaac Forsyth, Joseph Brown, Joseph Savva, Levi Kenway, Lisa Kelly, Lucky Hiley, Megan Bennetts, Megan Heferen, Otis Arundell Kelly, Stevie Hefferan, Alexandra Malone, Alexandra Travers, Allan Lyra Chang, Angus Crampton, Dominic Price, Dominique Purdue, Emerald Cooney, Emma Harding, Gemma Burwell, Grace Chapple, Jack McEvoy, Johanna Williams, Jonathan Zhang, Meg Hyeronimus, Kevin Tran, Lucinda Gleeson, Natalie Elliott, Natesha Ham, Rhianna McCourt, Rachel Chuah McNamara

## PARTNERS

### PATRON

The Honourable Margaret Beazley AC KC,  
Governor of New South Wales

### GOVERNMENT PARTNERS



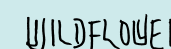
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If your business would like to partner with Belvoir, please email us at [development@belvoir.com.au](mailto:development@belvoir.com.au) or call 02 8396 6250

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**We are deeply grateful to our community for their unwavering support, enabling us to continue the Belvoir tradition of creating brilliant, playful and thought-provoking works of theatre. Your support allows us to realise our creative ambitions and share contemporary Australian theatre with audiences here, across the country and around the world. Thank you.**

Learn more about supporting Belvoir at [belvoir.com.au/support-us/philanthropy](http://belvoir.com.au/support-us/philanthropy)

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**The Greatorrex Fund**



**Mountain Air Foundation**



### CREATIVE DEVELOPMENT FUND

**Anita Jacoby AM**

**John & Libby Fairfax**



**Millari Family Trust**

ORANGES & SARDINES

### CHAIR'S CIRCLE

Patty Akopiantz & Justin Punch  
Sophie & Stephen Allen  
The Balnaves Foundation  
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Anne Britton  
Jillian Broadbent AC FRNS  
Andrew Cameron AM & Cathy Cameron  
Sue Donnelly  
David Gonski AC & Assoc.  
Prof. Orli Wargon OAM  
Fee & David Hancock  
Alison Kitchen  
Ian Learmonth & Julia Pincus  
Helen Lynch AM & Helen Bauer  
Sam Meers AO  
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Paris Neilson  
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Cathie & Paul Oppenheim  
Dan & Jackie Phillips  
Andrew Price  
Tom & Kica Saar  
Sherry-Hogan Foundation  
Rob Thomas AO  
The WeirAnderson Foundation  
Kim Williams AM & Catherine Dovey  
Rosie Williams & John Grill AO  
Cathy Yuncen

### THE GROUP

Patty Akopiantz  
Sophie Allen  
Jessica Block  
Margaret Butler  
Johanna Featherstone  
Jennie Gao  
Jane-Maree Hurley  
Kirsty Kovacs  
Robin Low  
Julie-Anne Lacko  
Sandra McCullagh  
Sam Meers AO  
Sarah Meers  
Karen Moses  
Naomi O'Brien  
Elizabeth Pakchung  
Rebel Penfold-Russell OAM  
The Phillips Family  
Sabrina Quick  
Sue Rosen  
Victoria Taylor

### THE HIVE

**CHAMPIONS**  
Dan Chesterman  
Matt Rossi  
Zach Kitschke

### AMBASSADORS

Dan Chesterman  
Johanna Featherstone  
Piers Grove  
Alicia Gunn  
Zach Kitschke  
Tommy Murphy  
Teya Phillips  
Matt Rossi  
**MEMBERS**  
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Mollie Anderson  
Alex Badran  
Justin Butterworth  
James M. Garvey  
Alicia Gunn  
Clancy King  
Nicolas Mason  
Julia Newbould  
Leigh Rae Sanderson  
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Danny & Kathleen Gilbert  
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Zach Kitschke  
Bruce Meagher & Greg Waters  
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Jann Skinner  
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Annie Williams  
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Colleen & Michael Chesterman  
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Robin Low  
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Jan Williams & Raymond Glass  
Cathy Williamson  
Richard Willis  
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Jennifer Wong  
Brian & Trish Wright  
Warren & Judy Yates  
Paul Stein AM KC  
Peter Wolfe



# THANK YOU

**We're grateful to everyone who's been part of our community of artists, co-creators, supporters and staff.**

**You have sustained Belvoir since the very beginning.**

**Your support allows us to do what Belvoir does best: create brilliant, thought-provoking and surprising new**

**Australian theatre, sharing stories that need to be told with people who want to hear them.**

**To everyone who played a part at Belvoir in 2024 – thank you**

## SPECIAL THANKS

**We thank our Life Members, who have made outstanding contributions to Belvoir over more than thirty years. They have changed the course of the company and are now ingrained in its fabric.**

Neil Armfield AO, Neil Balnaves AO, Andrew Cameron AM, David Gonski AC, Rachel Healy, Louise Herron AM, Sue Hill, Geoffrey Rush AC, Orli Wargon OAM, and Chris Westwood.

**We would also like to acknowledge our Legacy Donors, for making a dramatic difference by remembering Belvoir in their Wills. We will always remember their generosity.**

Len Armfield, Liz Barton, Brian Carey, Sharan Daly, Nick Enright, Ronald Falk, Diane Hague, Samantha Jones, Jann Kohlman, Patricia McEnerny, Cajetan Mula, Geoffrey Scharer, Ronald Thompson, and Shirley June Warland.

You can make a dramatic difference too by including us in your will. Please call our

Development Team on (02) 8396 6219 or email [development@belvoir.com.au](mailto:development@belvoir.com.au)



**Radhika Mudaliyar, *Counting and Cracking*.**  
Photo by Brett Boardman.

**belvoir.com.au**




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Surry Hills NSW 2010

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