

# ANNUAL REPORT

2025



**BELVOIR ST  
THEATRE**



# CONTENTS

2025 AT A GLANCE	04
CHAIR'S MESSAGE	06
ARTISTIC DIRECTOR'S MESSAGE	08
EXECUTIVE DIRECTOR'S MESSAGE	10
2025 SEASON	14
2025 IN REVIEW	40
CORPORATE GOVERNANCE STATEMENT 2025	54
FINANCIAL REPORT	58
BOARD AND STAFF	96
PARTNERS	97
SUPPORTERS	98
THANK YOU	100
SPECIAL THANKS	102

Cover: Nadie Kammallaweera & Manali Datar,  
*The Wrong Gods*. Photo by Brett Boardman.

Janet Anderson,  
*Orlando*. Photo by Brett Boardman.

# 2025 AT A GLANCE...

**\$4,440,557** box office revenue

**92,092** social Media followers (FB, Insta, X, Tiktok, Youtube & LinkedIn)

**43** workshops were held free of charge for adults seeking accessible learning opportunities

**85,867** attendees (including touring shows)

**3** new Australian plays

**46** workshops delivered at high schools in regional NSW

**36** pumpkins smashed

**176** creatives and performers employed

**8507** new ticket buyers

**6** productions as part of our 25A program

**2563** students and teachers from

**55** different high schools attended a Belvoir show as part of a school group in 2025

**6514** students and teachers from over 161 different high schools attended a show at Belvoir or participated in one of our programs - which include workshops, clubs, industry talks and tours

**3005** students and teachers participating in the workshop

**10,000** tonnes of dirt

**1,969,289** website page views

**137** workshops for young people

**457** Western Sydney students participated in a workshop at their school

**50,000** feathers

Meow Meow,  
*Meow Meow's The Red Shoes.*  
Photo by Brett Boardman.

# CHAIR'S REPORT

KAREN MOSES



Belvoir St Theatre exists because artists, audiences and supporters believe deeply in the power of theatre to bring people together.

In 2025, that belief was visible across every element of the company's work, from the productions on stage to the partnerships, philanthropy and community that sustain the theatre.

The Board was immensely proud of the work presented across the whole year. The season brought together bold new Indigenous led Australian stories, literary adaptations and large-scale collaborations, icons of the industry, long term relationships, and wonderful emerging talent, continuing Belvoir's long tradition of presenting theatre that is both artistically daring and deeply connected to contemporary life. 2025 is a year to remember Judy Davis, Toby Schmitz, Colin Fries, Meow Meow and more on stage.

Alongside this creative work, it was a year of careful stewardship and organisational resilience. The broader performing arts sector continues to face significant pressures, including rising production costs, increased cost of living pressure for audiences and ongoing funding uncertainty. Within this environment, Belvoir has remained focused on balancing creative risk with responsible financial management.

The company closed the year with a net operating surplus of \$399,061 and a net surplus of \$18,184. While modest, this result reflects the focus on disciplined management of the organisation's resources. Maintaining this balance between artistic vitality and financial sustainability remains a central responsibility of the Board.

Belvoir continues to contribute to the strength of the wider theatre sector through collaboration with peer organisations, participation in industry initiatives and the sharing of resources and expertise. These relationships are essential to maintaining a healthy and sustainable performing arts ecology.

The company's impact extends well beyond the stage. Through extraordinary education programs, community partnerships and initiatives that broaden access to theatre, Belvoir continues to connect artists and audiences with diverse communities and create meaningful opportunities for engagement of contemporary storytelling.

Our work is only possible through our audiences who spread the word on what great things are happening on the stage, and keep coming back for more, and our many wonderful donors who share our



Judy Davis & Hannah Waterman, *The Spare Room*. Photo by Brett Boardman.

vision that great theatre that is accessible, challenges and astounds, benefits us all. My deepest thanks.

I would like to thank the Australian Government through Creative Australia and the NSW Government through Create NSW for their ongoing support of Belvoir and their commitment to sustaining a vibrant cultural life for our community and applaud the leadership of Arts Minister Tony Bourke and John Graham.

I would like to acknowledge my fellow Board members for their thoughtful governance of the organisation. Their expertise and commitment ensure that Belvoir remains both creatively vibrant and financially responsible. I would also like to share my

appreciation of the Belvoir St Theatre Board, who oversee our assets with care and consideration.

Finally, on behalf of the Board, I extend our sincere thanks to Artistic Director Eamon Flack, Executive Director Aaron Beach and the dedicated staff and artists who bring Belvoir's work to life. Their creativity, leadership and passion continue to shape what we believe is one of Australia's most vital cultural institutions.

As we look ahead, the Board remains committed to supporting Belvoir as a home for bold Australian storytelling and as an organisation that contributes meaningfully to the cultural life of this country.

# EXECUTIVE DIRECTOR'S REPORT

## AARON BEACH



2025 was a year that demonstrated the strength and resilience of Belvoir as both an artistic company and a community.

Across the year, Belvoir delivered a season of theatre that connected strongly with audiences. The company sold more than 70,000 tickets and generated \$4.44 million in paid box office, finishing the year breaking even. These results reflect the extraordinary work of our artistic, producing, marketing and operational teams, who continue to bring theatre to life for audiences across Sydney and beyond.

Audiences responded strongly to the season, with the highest uptake of season packages in several years and encouraging growth in first-time attenders alongside strong loyalty from returning patrons. In an increasingly competitive cultural landscape, these results reflect the continued relevance of Belvoir's programming and the appetite for shared live experiences.

Belvoir is, at its heart, a people-powered organisation. Theatre is one of the most collaborative artforms and the vast majority of our resources go directly to the artists, technicians and staff who bring our work to life. In 2025 approximately 60% (\$7.9M) of Belvoir's total expenditure was directed towards people costs including artists' fees,

creative team payments and staff salaries. This reflects a deliberate organisational priority. The strength of Belvoir lies in the talent, dedication and care of the people who make the work possible, and our long-term ambition remains to continue increasing the resources that flow directly to artists and creative practitioners.

Belvoir also continued to play an important role within the wider theatre sector. The company participated in national conversations about the future of theatre-making and worked closely with peer organisations to explore new models for collaboration, co-production and touring. These partnerships strengthen the sustainability of the theatre ecology and create new opportunities for artists and audiences alike.

The company's commitment to education and social impact remained central to its work. Belvoir Education continues to provide opportunities for students and teachers across New South Wales to experience live theatre and connect it with classroom learning. Community initiatives and accessible audience resources ensure the theatre remains welcoming to a wide range of people and communities.

Belvoir continued to invest in the people who make the company possible. In 2025, we introduced our inaugural Staff Pulse survey, creating a new mechanism for staff to share feedback about workplace culture and communication. We also formalised a professional development framework for staff and continued to deliver cultural training across the organisation. These initiatives support a workplace culture built on safety, collaboration and respect.

Belvoir's work is also made possible through the generosity of our supporters. In 2025, more than 3,300 donors, alongside businesses and philanthropic foundations, contributed more than \$2.8 million to support the company's work. Their generosity enables Belvoir to stage

productions, invest in artists and deliver education programs that reach young people across the state.

I would like to thank our staff, artists, board members, partners and supporters for their dedication and belief in Belvoir's work. Their collective effort ensures that Belvoir remains a place where artists can take creative risks, audiences can encounter powerful stories and communities can gather around shared cultural experiences.

Belvoir has always been more than a theatre building, it is a community of people who believe in the importance of storytelling, imagination and connection. I am proud of what we achieved together in 2025 and excited for what lies ahead.



Fraser Morrison, Toby Schmitz & Phillip Lynch, *Grief Is The Thing With Feathers*. Photo by Brett Boardman.

# ARTISTIC DIRECTOR'S REPORT

## EAMON FLACK



The first job of a theatre company is to keep the artform alive. Alive to time and place. Crucial to the cultural and social landscape. Theatre survives by changing. New forms emerge out of old practices. Old forms make space for new content. New(ish) forms are discovered (or rediscovered) in old material, other artforms... It's the ongoing work that counts. The purpose of each show is to make the next show possible - that may be the immediate next show, or it may be another show in 2 or 5 or even 10 years' time. It's work that can come to an end, but it can never be completed.

We began the year, as we have for a while now, with BlakOut, our collaboration with Jake Nash and Sydney Festival. Declan Furber Gillick's *Jacky* came to us from Melbourne Theatre Company - a lean and unassuming production directed by Mark Wilson which let the play speak for itself. It was the right approach: Declan's play is sharp, subtle, unafraid, critical, loving, a post-mortem on the colonialism that refuses to die. Four precise and fearless performances - Guy Simon at his finest yet, Greg Stone withholding all judgement in a role full of judgement, Mandy McElhinney equally alive to her character's best and worst qualities, and an assured and front-footed debut from Danny Howard in his first gig out of NIDA.

Alongside *Jacky*, Angeline Penrith premiered her mind-changing happening/reading/panel-show *Redfern Renaissance* in the Downstairs Theatre. Angeline is a Redfern girl through and through; *Redfern Renaissance* is her act of memory and action in honour of Redfern's National Black Theatre. This edition was focused on the work of Redfern playwrights Robert Merritt and Gerry Bostock and gathered some of Black Australia's finest actors over two weekends. Proud, strong, self-determined stuff - the kind of theatre that makes an impact.

Andrew Bovell's *Song of First Desire* wasn't part of BlakOut but it worked through similar themes - an Australian writer thinking about national violence through Franco's Spain. Andrew wrote this play in Madrid with and for a Spanish cast; two of them, Jorge Muriel and Borja Maestre, joined us for this new production, and the play's Australian premiere. Their performances were electric, a pitch of commitment to both the onstage moment and the bigger argument that was a thrill to behold. The play, like Declan's, is fighting a real fight through its fictional one, is *doing* what it's *about*: searching the troubled spaces between speech and violence, between memory and suppression, between moving on and moving through. And a welcome return to Neil Armfield, Kerry Fox and Sarah Peirse.

Back to Redfern for *Big Girls Don't Cry*: Dalara Williams, another Redfern girl through and through, wrote and performed in this act of big love for her mum and aunts, a celebration of life, struggle, dressing up to get out, love, loving, friendship - and the hottest flirting scenes in any Australian play I can think of. Community Night for this was one of those unforgettable nights at Belvoir St - old memories brought to life, raucous joy, Megan Wilding in genius mode. Dalara ran this one on her own terms, told the story she wanted to tell, and she did her people proud. A cast of great spirits, and a pleasure to welcome Ian Michael to Belvoir.

After *Counting and Cracking* and *The Jungle and the Sea*, S. Shakthidharan wrote *The Wrong Gods* to see how to think big on a small theatrical scale: four characters on a small patch of riverbank discovering the enormous arcs of globalisation that had flung themselves across their world. Again, like Andrew and Declan, Shakthi is working in the realm of tragedy. I think it may be the form we all - artists and audiences - fear the most, but that we most need to come to grips with

right now. As always with Shakthi, a play of great humanity and big ideas, full of love and connection. We co-produced this with Melbourne Theatre Company. A sharp and splendid cast led by Nadie Kammallaweera in a role that called on all her lightly-word authority, moral and artistic.

Judy Davis and I had been looking for a long time for something to do together. Helen Garner's novel *The Sapre Room* finally gave us the material. It was a role for Judy to fly in. We know Judy's one of our great actors; she also tells a story like she's catching a lightning bolt. Mind, body, mouth all in electric high-gear. She's thrilling. We stayed close and true to Garner's novel - perhaps at times too close for the stage - but I love a task that challenges theatre's habits, and Garner's book gives and challenges gorgeously. On a side note, Mel Page really is one of our best designers - like all the brilliant ones she's as good on the dramaturgy as the materials, the interactions as the outcomes. The kind of artist no show should be without.



Nadie Kammallaweera, Radhika Mudaliyar & Vaishnavi Suryaprakash, *The Wrong Gods*. Photo by Brett Boardman.

Speaking of, Belvoir has been without Simon Phillips for far too long. What a treat to have him back, and it showed: *Grief is the Thing with Feathers* was virtuosity all over. Simon's production, Toby's performance, Nick's set and lights, Freya's music - *everyone's* work added up to one of those shows which are proof that the pure human feat of pulling off a difficult piece of theatre is full of beauty and meaning in itself.

Which is not to diminish Max Porter's astonishing text - nor Max himself, who crossed the world to spend a matter of days with us, and whose brief visit was like magic dust for the artists and the company. A great artist filled with a splendid belief in art.

And then another book-to-stage adaptation. Why so many this year? Working from a book is a great old theatrical tradition, but it's part of a big search we've been on for ways to open up the possibilities of our artform, to find new processes, dramaturgies, narratives, that meet the new realities of life in the 21st century. And because there are many more books than plays. For every subject or theme that doesn't yet have its play there's probably a book. This is especially true for emergent or submerged streams of life and living. Carissa Licciardello and Elsie Yager's adaptation of Virginia Woolf's *Orlando* springs from those impulses. Woolf's book is an invitation to catch the currents of possibility that have and can still yet create revolutions in being human. Again, a show that *did* was it was *about* - that enacted its own overthrows, transformations, discoveries, in the way that the queer often does.

Same for Meow Meow's *The Red Shoes* - a show that exploded a fairy tale, that riddled the question of what a simple story is. I loved Meow's fearlessness, her liberated imagination, her rigour, but I especially loved the show's yearning for what it knows we can't have: un-ageing ease and joy; to dance forever. Reality proved the point by knocking the whole team off its feet. Meow and her collaborators did what they do best - kept dancing. The show came to life beautifully.

*King Lear* is an impossible play which must always be attempted, and even a good attempt yields more variety of thought and feeling and embodied human experience than even the finest go at a more do-able play. We gave

ourselves the task of going for the play itself - not its pageantry or its historicism, not clothing it in explanatory (reductive) contexts. To quote Lear, we were after "the thing itself." I think we sniffed it, at times plunged right into it. Mortality, nothingness, love - Colin Friels' Lear's battle with them was painful and true. Tom Conroy's Edgar was revelatory. Was it easy to make, or to perform, or even at times to watch? Far from it. Lear is a test that no-one can pass without cheating. I can boast that we didn't cheat. At its best, our Lear was special, and for some people an unforgettable one.

We sent David Finnegan's *Scenes from the Climate Era* on the road. To my mind this is one of our key shows of the last five years. Critically overlooked, met with a mix of *too-close-to-the-bone* or *that's-not-a-play* (and sometimes, *that's-it-at-last!*) the play does something that we need more of: it makes a daring first attempt to put an enormous, amorphous, semi-visible new reality into our imaginations. It takes seriously the idea that what we can't conceive of, we can't live with.

For me the measure of a show is not just what it does in itself, but what it makes possible in future - for theatre, for society, for life. On that count, I'm happy to declare this a company in good form, true to its nature, in honest struggle with the times, and driven by a love of life and what is possible when people work together.

There's no reporting on a year at Belvoir without noting that the current season is just half the work; future seasons and future artists are in the oven the whole time. For some years now we've been thinking a lot about the stories we tell and how to tell them - how to open up Australian theatre to new ideas, new audiences. But this year we started thinking very seriously about some new questions: the circumstances in which artists live and work; the artistic processes that make the work possible - or limit its possibilities; the means of production that determine the artistic processes; the policy settings that set the stage for Australian theatre and what they make possible, or not... It's been a year of big thinking behind the scenes as well as on stage.



Megan Wilding & Stephanie Somerville, *Big Girls Don't Cry*.  
Photo by Stephen Wilson Barker.

Belvoir is people, thousands of them, agreeing to entertain the notion of a fantasy. My thanks to everyone who has supported us to do this:

Our many different audiences, who are up for the adventure, and for whom we do it.

To the hundreds of freelance artists we work with.

The three thousand-odd people who donated to us last year.

The kind and generous people who have joined our giving programs, and who make it possible for us to think into the future.

To our Board and Chair, for volunteering their expertise and their moral support.

To my colleagues in the Artistic and Programming Team - I get to work with the best.

And this year I want to say a special thanks to all our staff, full-time, part-time, casual, contract, who are tremendous - and often tremendously young. Their enthusiasm and grit and love of theatre keeps the dream alive. They do this in a city where many young people struggle to find homes or make a living, but there they all are, doing their best to make Belvoir a kind of home for thousands.

**Eamon.**

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.



Dalara Williams & Nic English, *Big Girls Don't Cry*.  
Photo by Stephen Wilson Barker.

# 2025 SEASON

JACKY

SONG OF FIRST DESIRE

BIG GIRLS DON'T CRY

THE WRONG GODS

THE SPARE ROOM

GRIEF IS THE THING  
WITH FEATHERS

ORLANDO

MEOW MEOW'S THE RED SHOES

THE TRUE HISTORY OF THE LIFE AND  
DEATH OF KING LEAR  
AND HIS THREE DAUGHTERS

# JACKY

Produced by  
**Melbourne Theatre Company**

Co-Presented with **Sydney Festival**

Indigenous Theatre  
at Belvoir Supported by  
**The Balnaves Foundation**

**16 JAN - 2 FEB 2025**

Performances	<b>21</b>
Paid audience	<b>4804</b>
Total audience	<b>5648</b>
Box office income	<b>\$289,977</b>

## AWARDS

SYDNEY THEATRE AWARDS -  
BEST NEWCOMER  
**Danny Howard** -  
*Jacky / Whitefella Yellow Tree*

★★★★★

**“Incredibly Special”**

ARTS HUB

★★★★★

**“A Theatrical Belly Laugh and a  
gut-punch at the same time”**

THE QUEER REVIEW

By **Declan Furber Gillick**  
Directed by **Mark Wilson**

Set Designer **Christina Smith**  
Costume Designer **Emily Barrie**  
Lighting Designer **Matt Scott**  
Composer & Sound Designer **James Henry**  
Intimacy Coordinator **Amy Cater**  
Voice & Dialect Coach **Matt Furlani**  
Assistant Director **Joel Bray**  
Dramaturg **Mark Wilson**  
Dramaturg **Jennifer Medway**  
Stage Manager **Jess Keepence**  
Assistant Stage Manager **Maddison Craven**

With

**Danny Howard**  
**Mandy McElhinney**  
**Guy Simon**  
**Greg Stone**



**Guy Simon & Greg Stone, *Jacky*.**  
Photo by Stephen Wilson Barker.

# SONG OF FIRST DESIRE

Supported by the  
**Nelson Meers Foundation**  
and Creative Development

Supported by  
**The Keir Foundation** and  
**Copyright Agency Cultural Fund**

**13 FEB - 23 MARCH 2025**

Performances	<b>44</b>
Paid audience	<b>6925</b>
Total audience	<b>8631</b>
Box office income	<b>\$426,865</b>

By **Andrew Bovell**  
Directed by **Neil Armfield**

Set & Costume Designer **Mel Page**  
Lighting Designer **Morgan Moroney**  
Composer & Sound Designer **Clemence Williams**  
Movement & Intimacy Coordinator **Nigel Poulton**  
Voice Coach **Laura Farrell**  
Stage Manager **Luke McGettigan**  
Assistant Stage Manager **Jen Jackson**  
Associate Sound Designer **Madeleine Picard**

With  
**Kerry Fox**  
**Borja Maestre**  
**Jorge Muriel**  
**Sarah Peirse**

★★★★

**“A powerful and insightful work  
- and given the current state of  
the world, a timely one.”**

TIME OUT

**“The surface tensions are  
tremendous, but it is what lies  
beneath, buried in recent history  
and perhaps in the dirt of the  
garden itself that gives the play  
an added layer.”**

AUSTRALIAN STAGE



Borja Maestre & Sarah Peirse,  
*Song of First Desire*. Photo by Brett Boardman.

# BIG GIRLS DON'T CRY

Indigenous Theatre at Belvoir

Supported by

**The Balnaves Foundation**

Creative Development Supported by

**Oranges and Sardines**

**5 - 27 APRIL 2025**

Performances	<b>24</b>
Paid audience	<b>5096</b>
Total audience	<b>6654</b>
Box office income	<b>\$301,314</b>

By **Dalara Williams**  
Directed by **Ian Michael**

Set Designer **Stephen Curtis**  
Lighting Designer **Kelsey Lee**  
Composer & Sound Designer **Brendon Boney**  
Intimacy Coordinator **Chloë Dallimore**  
Costume Designer **Emma White**  
Fight Director **Nigel Poulton**  
Choreographer **Elle Evangelista**  
Voice Coach **Laura Farrell**  
First Nations Community Liaison  
**Angeline Penrith**  
Assistant Director **Abbie-Lee Lewis**  
Stage Manager **Isabella Kerdijk**  
Assistant Stage Manager **Maddison Craven**

With

**Stephanie Somerville**  
**Megan Wilding**  
**Dalara Williams**  
**Bryn Chapman Parish**  
**Mathew Cooper**  
**Nic English**  
**Guy Simon**

★★★★

**“A laugh-aloud gem.”**

**STAGE NOISE**

**“A true treat.”**

**THEATRE THOUGHTS**

★★★★

**“At once political, philosophical and romantic; a dramedy that portrays the fullness of these friends’ lives, with all that makes them rich as a collective and as individuals, contained in one charming play.”**

**SUZY GOES SEE**



Dalara Williams, Stephanie Somerville & Megan Wilding, *Big Girls Don't Cry*. Photo by Stephen Wilson Barker.

# THE WRONG GODS

Co-Produced with  
**Melbourne Theatre Company**

Supported by  
**The Hive - Supporting Emerging Talent at Belvoir**

## 3 MAY - 1 JUN 2025

Performances	<b>33</b>
Paid audience	<b>7646</b>
Total audience	<b>9144</b>
Box office income	<b>\$458,094</b>

## TOURED MELBOURNE - MELBOURNE THEATRE COMPANY

## 06 JUN - 12 JUL 2025

Performances	<b>41</b>
Paid audience	<b>11,053</b>
Total audience	<b>11,969</b>

## AWARDS

GREEN ROOM AWARDS -  
OUTSTANDING PERFORMANCE  
**Nadie Kammallaweera**

Writer & Co-Director **S. Shakthidharan**  
Co-Director **Hannah Goodwin**

Set & Costume Designer **Keerthi Subramanyam**  
Lighting Designer **Amelia Lever-Davidson**  
Sound Designer **Steve Francis**  
Associate Sound Designer **Madeleine Picard**  
Composer **Sabyasachi (Rahul) Bhattacharya**  
Movement & Fight Director &  
Intimacy Coordinator **Nigel Poulton**  
Vocal Coach **Laura Farrell**  
Stage Manager **Madelaine Osborn**  
Stage Manager **Steph Storr**  
Assistant Stage Manager **Mia Kanzaki**  
Assistant Stage Manager **Grace Sackman**  
Community Engagement Liaison **Daizy Maan**

With  
**Manali Datar**  
**Nadie Kammallaweera**  
**Radhika Mudaliyar**  
**Vaishnavi Suryaprakash**

**“Quietly moving and disarmingly powerful.”**

**SYDNEY MORNING HERALD**

★★★★★

**“Deeply affecting.”**

**SUZY GOES SEE**

★★★★

**“An absorbing drama.”**

**THE GUARDIAN**



Radhika Mudaliyar & Nadie Kammallaweera,  
*The Wrong Gods*. Photo by Brett Boardman.

# THE SPARE ROOM

In Association with **Byzant**

Supported by

**The Black Beckett Trust**

Creative Development Supported by

**John and Libby Fairfax**

**7 JUN - 18 JUL 2025**

Performances	<b>46</b>
Paid audience	<b>13485</b>
Total audience	<b>14537</b>
Box office income	<b>\$927,390</b>

Based on the novel by **Helen Garner**

Adaptor & Director **Eamon Flack**

Set & Costume Designer **Mel Page**

Lighting Designer **Paul Jackson**

Associate Lighting Designer **Phoebe Pilcher**

Composer & Sound Designer **Steve Francis**

Assistant Director **Mehhma Malhi**

Fight Director **Nigel Poulton**

Music & Illusions Design (Magic inc) **Adam Mada**

Stage Manager **Luke McGettigan**

Assistant Stage Manager **Grace Sackman**

Consulting Producer **Ákos Armont**

Consulting Producer **Antony Waddington**

With

**Elizabeth Alexander**

**Judy Davis**

**Emma Diaz**

**Alan Dukes**

**Hannah Waterman**

**Anthea Cottee**

**Annika Staggs**

**Laura Vaughan**

**“A richly layered  
and achingly honest  
portrait of two deeply  
relatable friends”**

**THE SCOOP**

★★★★

**“Emotive and Evocative.”**

**TIME OUT**

★★★★

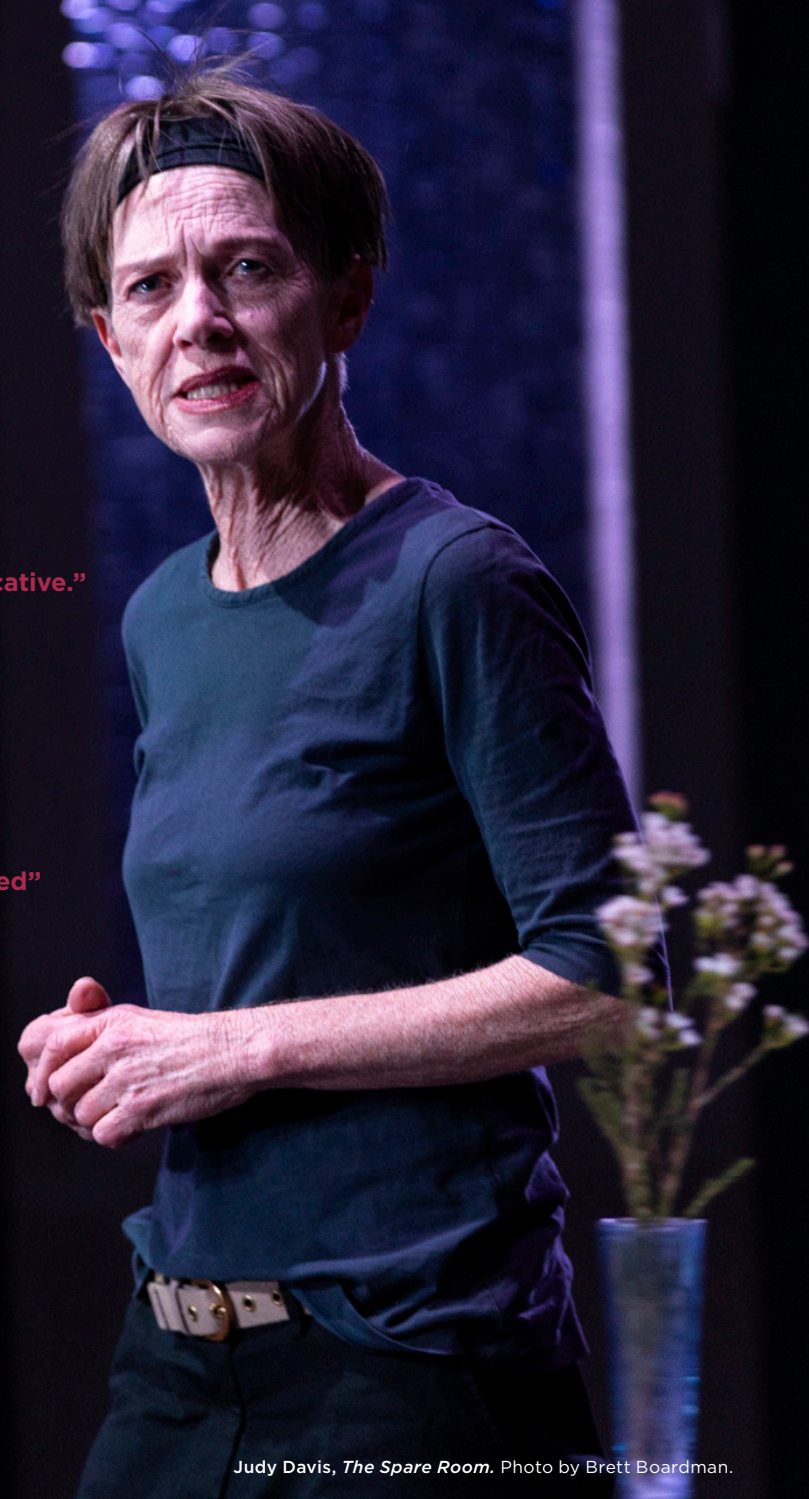
**“Full of Sparks”**

**THE GUARDIAN**

★★★★

**“Beautifully nuanced”**

**STAGE NOISE**



Judy Davis, *The Spare Room*. Photo by Brett Boardman.

# GRIEF IS THE THING WITH FEATHERS

Co-produced with  
**Andrew Henry Presents**

**26 JUL - 29 AUG 2025**

Performances	<b>37</b>
Paid audience	<b>10346</b>
Total audience	<b>12057</b>
Box office income	<b>\$663,956</b>

Based on the novel by **Max Porter**  
Director, Co-Adaptor &  
Co-Set Designer **Simon Phillips**

Director, Co-Adaptor &  
Co-Set Designer **Nick Schlieper**  
Co-Adaptor **Toby Schmitz**  
Costume Designer **Ella Butler**  
Composer **Freya Schack Arnott**  
Sound Designer **Daniel Herten**  
Video Designer **Craig Wilkinson**  
Illustrator **Jon Weber**  
Assistant Director **Margaret Thanos**  
Co-Producer **Andrew Henry**  
Voice Coach & Voiceover Artist **Laura Farrell**  
Voiceover Artist **Kobe Morgan**  
Voiceover Artist **Jack Stephens**  
Fight Coach **Diego Retamales**  
Stage Manager **Sam Illingworth**  
Assistant Stage Manager  
**Claire Edmonds-Wilson**

With  
**Toby Schmitz**  
**Philip Lynch**  
**Fraser Morrison**  
**Freya Schack-Arnott**

★★★★★

“I’d give this stunning show a galaxy of stars if I could.”

SYDNEY MORNING HERALD

★★★★★

“Magical”

STAGE NOISE

★★★★★

“Best show of the year”

STATE OF THE ART



## AWARDS

SYDNEY THEATRE AWARDS -  
BEST MAINSTAGE PRODUCTION  
*Grief is the Thing with Feathers* -  
Belvoir / Andrew Henry Presents

SYDNEY THEATRE AWARDS -  
BEST STAGE DESIGN OF  
A MAINSTAGE PRODUCTION  
**Nick Schlieper & Simon Phillips** with  
**Craig Wilkinson & Jon Weber** -  
*Grief is the Thing with Feathers* -  
Belvoir / Andrew Henry Presents

SYDNEY THEATRE AWARDS -  
BEST LIGHTING DESIGN OF A  
MAINSTAGE PRODUCTION  
**Nick Schlieper** -  
*Grief is the Thing with Feathers* -  
Belvoir / Andrew Henry Presents

SYDNEY THEATRE AWARDS -  
BEST SOUND DESIGN AND  
COMPOSITION OF A MAINSTAGE  
PRODUCTION  
**Freya Schack-Arnott &**  
**Daniel Herten** -  
*Grief is the Thing with Feathers* -  
Belvoir / Andrew Henry Presents

SYDNEY THEATRE AWARDS -  
BEST NEW AUSTRALIAN WORK  
*Grief is the Thing with Feathers* -  
**Simon Phillips, Nick Schlieper &**  
**Toby Schmitz** -  
Belvoir / Andrew Henry Presents

Toby Schmitz,  
*Grief Is The Thing With Feathers.*  
Photo by Brett Boardman.

# ORLANDO

Supported by **The Group - Championing women-led work at Belvoir**

New Work at Belvoir Supported by The **Creative Development Fund**

**6-28 SEP 2025**

Performances	<b>34</b>
Paid audience	<b>6411</b>
Total audience	<b>7739</b>
Box office income	<b>\$393,200</b>

## AWARDS

SYDNEY THEATRE AWARDS -  
BEST COSTUME DESIGN OF A  
MAINSTAGE PRODUCTION  
**Ella Butler & Hailley Hunt** -  
*Orlando* - Belvoir

★★★★

**“A Theatrical Fantasia”**  
SMH

★★★★

**“A joy to behold”**  
ARTSHUB

★★★★

**“A celebration”**  
SYDNEY ARTS GUIDE

Based on the novel by **Virginia Woolf**  
Adapted by  
**Carissa Licciardello & Elsie Yager**  
Directed by **Carissa Licciardello**

Set Designer **David Fleischer**  
Lighting Designer **Nick Schlieper**  
Costume Designer **Ella Butler**  
Associate Costume Designer **Hailley Hunt**  
Composer **Alan John**  
Sound Designer **Kelly Ryall**  
Associate Sound Designer **Sam Cheng**  
Choreographer **Shannon Burns**  
Assistant Director **Ayah Tayeh**  
Vocal Coach **Laura Farrell**  
Roller Skating Consultant **P. Tucker Worley**  
APT Dramaturgy Associate **Brooke Lee**  
Stage Manager **Luke McGettigan**  
Assistant Stage Manager **Estelle Gomersall**

With

**Janet Anderson**  
**Nyx Calder**  
**Emily Havea**  
**Amber McMahon**  
**Nic Prior**  
**Shannen Alyce Quan**  
**Zarif**



Shannen Alyce Quan, Amber McMahon & Nyx Calder,  
*Orlando*. Photo by Brett Boardman.

# MEOW MEOW'S THE RED SHOES

Co-Produced with  
**Black Swan State Theatre &  
Malthouse Theatre**

Instruments Generously supplied  
by **Kawai**

**4 OCT - 9 NOV 2025**

Performances	<b>41</b>
Paid audience	<b>6307</b>
Total audience	<b>7744</b>
Box office income	<b>\$367,852</b>

**TOURED MELBOURNE -  
MALHOUSE THEATRE**

**19 NOV - 06 DEC**

Performances	<b>18</b>
Paid audience	<b>4560</b>
Total audience	<b>5165</b>
Box office income	<b>\$368,028</b>

## AWARDS

GREEN ROOM AWARDS –  
OUTSTANDING PRODUCTION  
*Meow Meow's The Red Shoes*

GREEN ROOM AWARDS –  
OUTSTANDING COMPOSITION &  
SOUND DESIGN  
**Jethro Woodward**

Created by **Meow Meow**  
Directed by **Kate Champion**

Musical Director & Sound Designer  
**Jethro Woodward**  
Set & Costume Designer **Dann Barber**  
Lighting Designer **Rachel Burke**  
Stage Manager (Belvoir) **Sophia Morgan**  
Assistant Stage Manager **Krystelle Quartermain**  
Stage Manager **Lisa Osborn**  
(Malthouse & Black Swan)

With  
**Meow Meow**  
**Kanen Breen**  
**Mark Jones**  
**Dan Witton**  
**Jethro Woodward**



★★★★★

**“Amusing and  
impressive”**

SYDNEY ARTS GUIDE

★★★★★

**“Dazzling”**

STATE OF THE ART

★★★★★

**“Utterly wonderful”**

CULTURAL BINGE

★★★★★

**“A masterpiece of  
chaos and creation”**

BACCHUS AT THE THEATRE

Meow Meow,  
*Meow Meow's The Red Shoes*.  
Photo by Brett Boardman.

# THE TRUE HISTORY OF THE LIFE AND DEATH OF KING LEAR AND HIS THREE DAUGHTERS

Supported by  
**Artistic Director's Circle**

**15 NOV 2025 - 4 JAN 2026**

Performances	<b>51</b>
Paid audience	<b>10,119</b>
Total audience	<b>11,435</b>
Box office income	<b>\$611,733</b>

By **William Shakespeare**  
Directed by **Eamon Flack**

Set Designer **Bob Cousins**  
Costume Designer **James Stibilj**  
Co-Composer &  
Sound Designer **Steve Francis**  
Co-Composer **Arjunan Puveendran**  
Lighting Designer **Morgan Moroney**  
Assistant Director **Margaret Thanos**  
Fight Director &  
Intimacy Coordinator **Nigel Poulton**  
Additional Movement Director  
**Charmene Yap**  
Vocal Coach **Laura Farrell**  
Vocal Coach **Patrick Klavins**  
Stage Manager **Luke McGettigan**  
Assistant Stage Manager **Rebecca Dilley**

With  
**Ahunim Abebe**  
**Peter Carroll**  
**Tom Conroy**  
**James Fraser**  
**Charlotte Friels**  
**Colin Friels**  
**Raj Labade**  
**Brandon McClelland**  
**Conor Merrigan-Turner**  
**Lizzie Schebesta**  
**Sukhbir (Sunny) Singh Walia**  
**Alison Whyte**  
**Charles Wu**  
**Jana Zvedeniuk**

Musicians  
**Harley Coleman**  
**Hilary Geddes**  
**Jess Green**  
**Arjunan Puveendran**

★★★★  
“An unambiguous  
showcase of  
exceptional  
performance”  
SUZY GOES SEE

★★★★  
“An absorbing,  
imaginatively supple  
work of storytelling”  
LIMELIGHT

★★★★  
“This is definitely a  
play not to miss”  
MUSICAL THEATRE



Colin Friels, *The True History of The Life and Death of King Lear and His Three Daughters*. Photo by Brett Boardman.

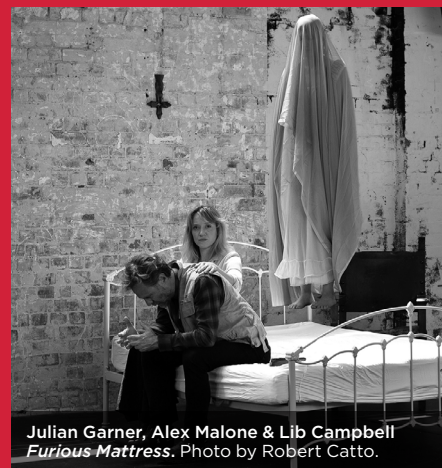
# 25A

2025 SEASON

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.

Total Performances	101
Total audience	4,523
Box Office Income	\$4314



Julian Garner, Alex Malone & Lib Campbell  
*Furious Mattress*. Photo by Robert Catto.

## FURIOUS MATTRESS

11 – 29 MAR 2025

Presented by **Legit Theatre Co.**  
Supported by **City of Sydney**

By **Melissa Reeves**  
Directed by **Margaret Thanos**  
Producer **Mathew Lee**  
Associate Producer **Jess Zlotnick**  
Assistant Director **Dominique Purdue**  
Set Designer **Angelina Daniel**  
Lighting Designer **Ryan McDonald**  
Costume Designer **Ruby Jenkins**  
Sound Designer **Cameron Smith**  
Composer **Daniel Herten**  
Movement Consultant **Elle Evangelista**  
Intimacy Coordinator **Nigel Poulton**  
Fight Choreographer **Diego Retamales**  
Magic Consultant **Harry Milas**  
Dialect Coach **Laura Farrell**  
Stage Manager **Cris Chavez**

with **Julian Garner, Alex Malone, Matilda Ridgway** and **Shan-Ree Tan**

Awards  
Sydney Theatre Awards - Best Lighting  
Design of an Independent Production -  
**Ryan McDonald**



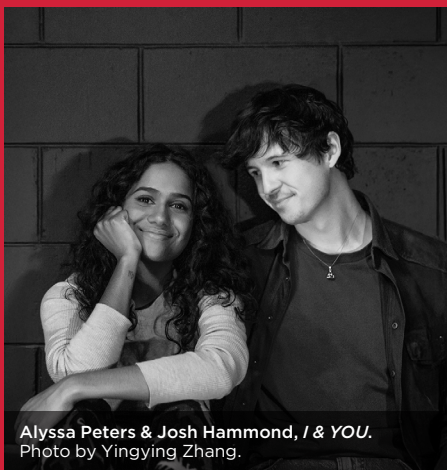
Aliyah Knight, *Snakeface*.  
Photo by Teniola Komolafe.

## SNAKEFACE

8 – 27 APR 2025

Produced by **Fruit Box Theatre**  
Supported by **City of Sydney**

By **Aliyah Knight**  
Directed by **Bernadette Fam**  
Writer & Performer **Aliyah Knight**  
Director & Dramaturg **Bernadette Fam**  
Producer **Madeleine Gandhi**  
Set & Props Designer  
**Keerthi Subramanyam**  
Lighting & Video Systems Designer  
**Rachel Lee**  
Sound Designer **Marco Cher-Gibard**  
Costume Designer **Wanyika Mshila**  
Movement Director & Choreographer  
**Fetu Taku**  
Projection Designer **Wendy Yu**  
Associate Director & Producer  
**Rachel Seeto**  
Vocal & Dialect Coach **Laura Farrell**  
Stage Manager **Justice Georgopoulos**  
Marketing Manager **Sean Landis**  
Community Engagement Lead  
**Kelly Dezart-Smith**  
Wellbeing Consultant **Shondelle Pratt**  
Photographer **Teniola Komolafe**  
Cinematographer **Mia Schirmer**  
Assistant Stage Manager **Fletcher Scully**  
with **Aliyah Knight**



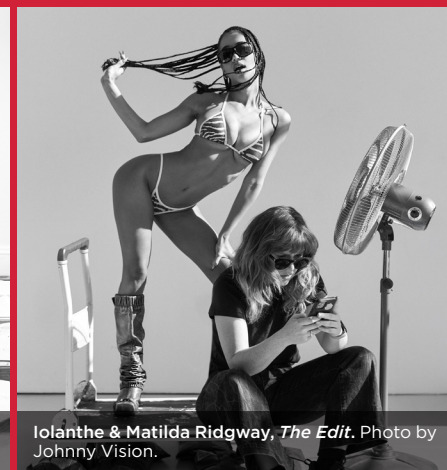
Alyssa Peters & Josh Hammond, *I & YOU*.  
Photo by Yingying Zhang.



Shirong Wu, *Werkaholics*.  
Photo by Lucy Wylie.



*Life Is A Dream*. Photo by Solomon Thomas.



Iolanthe & Matilda Ridgway, *The Edit*. Photo by Johnny Vision.

## I & YOU

6 - 18 MAY 2025

Presented by  
**Mad March Hare Theatre Company**  
Supported by **City of Sydney**

By **Lauren Gunderson**  
Directed by **Claudia Barrie**  
Lighting & Set Designer **Saint Clair**  
Set Designer **Masone Browne**  
Costume Designer **Emily Brayshaw**  
Movement Coordinator **Sam Chester**  
Assistant Director **Jo Bradley**  
Co-Producer **Josh Hammond**  
Co-Producer **Alyssa Peters**  
Stage Manager **Oscar Ali**  
Rehearsal Coach & Production Advisor  
**Garth Holcombe**  
Producer & Intimacy Coordinator  
**Jess Ramsey**  
with **Alyssa Peters** and **Josh Hammond**

## WERKAHOLICS

29 JUL - 17 AUG 2025

Presented by **Purple Tape Productions & Empty Seat Theatre**  
Supported by **City of Sydney, NSW Government & Shopfront**

By **Vivian Nguyen**  
Directed by **Nicole Pingon**  
Assistant Director **Rachel Seeto**  
Dramaturg **Zack Lewin**  
Set & Costume Designer  
**Ruby Jenkins**  
Composer & Sound Designer  
**Christine Pan**  
Lighting Designer **Frankie Clarke**  
Digital Artist **Harrison Hall**  
AV Systems **Daniel Herten**  
Intimacy Coordinator **Shondelle Pratt**  
Fight Choreographer **Diego Retamales**  
Stage Manager **Emily Whiting**  
Producer **Tyler Fitzpatrick**  
Producer **Lily Hayman**  
Producer **Rachel Kamath**  
Producer **Vivian Nguyen**  
Producer **Ruby Duncan**  
Production Manager  
**Jess Henley-Sadgrove**  
with **Shirong Wu, Ruby Duncan** and  
**Georgia Oom**

## LIFE IS A DREAM

2 - 21 SEP 2025

Presented by **Fervour**  
Supported by **City of Sydney**

Writer & Co-Director **Claudia Osborne**  
Co-Director & Video Designer  
**Solomon Thomas**  
A reimagining of **La Vida Es Sueno**  
By **Pedro Calderon De La Barca**  
Written by **Claudia Osborne**  
Lighting Designer **Kelsey Lee**  
Set & Costume Designer **Cris Baldwin**  
Sound Designer **Madeleine Picard**  
Dramaturg **Imogen Gardam**  
Fight Director **Tim Dashwood**  
Stage Manager **Archer Dametto**  
Assistant Stage Manager **Emma Clulow**  
Creative Producer **Malcolm Whittaker**  
Administration **Intimate Spectacle**  
with **Thomas Campbell, Mark Lee, Shiv Palekar, Essie Randles, Ariadne Sgouros** and **Ariyan Sharma**  
Singers **Lyla Levy-Jordan, Shikara Ringdahl** and **Elias Wilson**

## THE EDIT

7 - 26 OCT 2025

Presented by **Unlikely Productions & Legit Theatre Co.**  
Supported by **City of Sydney & NSW Government**

Writer, Director & Costume Designer  
**Gabrielle Scawthorn**  
Associate Director **Eloise Snape**  
Associate Director **Nancy Denis**  
Set Designer **Ruby Jenkins**  
Lighting Designer **Phoebe Pilcher**  
Composer & Sound Designer  
**Alyx Dennison**  
Stage Manager **Cris Chavez**  
Assistant Stage Manager **Emma Clulow**  
Assistant Stage Manager **Karina Kuk**  
Producer **Hugo Chiarella**  
Producer **Mathew Lee**  
Assistant Producer **Patrick Phillips**  
Promo Photographer  
**Johnny Diaz Nicholaidis**  
with **Iolanthe** and **Matilda Ridgway**  
Awards  
Sydney Theatre Awards -  
Best Newcomer - **Iolanthe**

# 2025 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

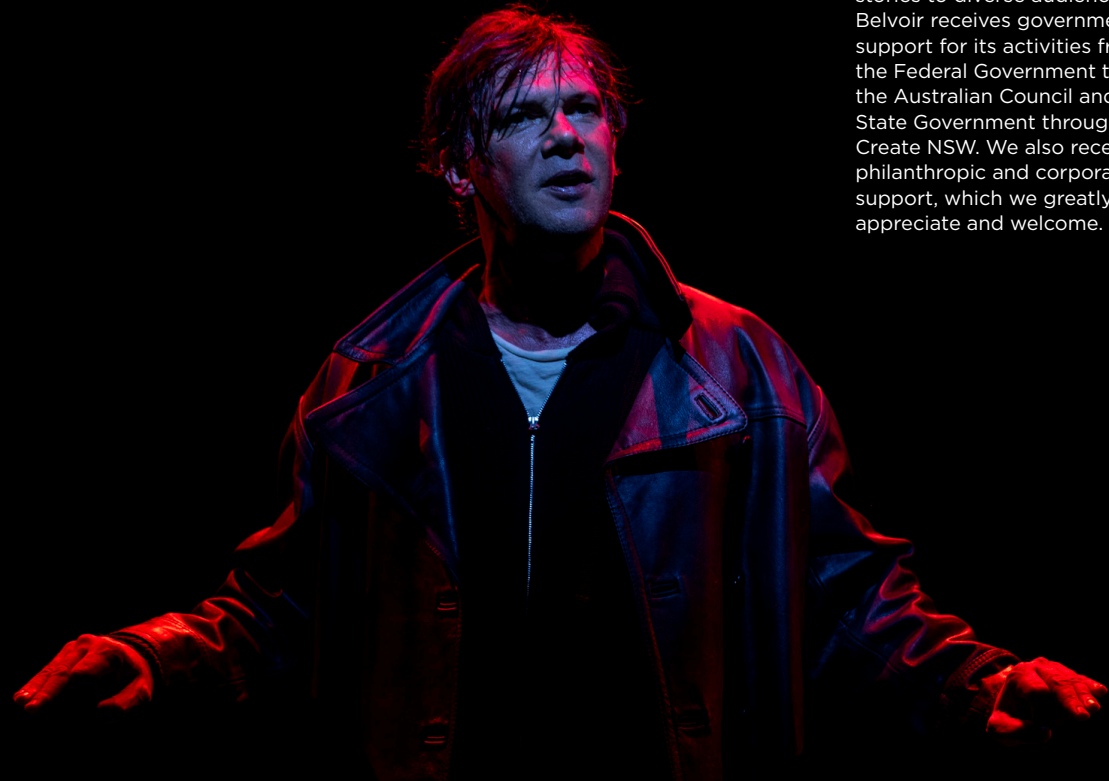
1. Make Brilliant Theatre
2. Inspire, Excite and Grow our Audiences
3. Contribute to a Vibrant Arts Sector
4. Be a catalyst for positive change in our society
5. Invest in diverse talent and people
6. Be a strong and sustainable company

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*,

Toby Schmitz,  
*Grief Is The Thing With Feathers*.  
Photo by Brett Boardman.

*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 Australian Council and the State Government through Create NSW. We also receive philanthropic and corporate support, which we greatly appreciate and welcome.



# MAKE BRILLIANT THEATRE

The 2025 season demonstrated the scale and ambition of Belvoir's artistic program, presenting a dynamic mix of world premieres, literary adaptations and large-scale theatrical collaborations.

In total more than 83,000 seats were booked across the year, and we finished the year breaking even, reflecting strong engagement with the company's artistic program.

The year's mainstage productions reflected the breadth of Belvoir's storytelling. The season opened with *Jacky*, presented in partnership with Melbourne Theatre Company and Sydney Festival as part of Blak Out. The production was a strong start to the year, and a high-quality buy-in production that lived up to Belvoir audience expectations, supported by excellent writing and a strong cast. Running alongside it in the Downstairs Theatre, *Redfern Renaissance* brought a proud and visible First Nations presence into the building and foyer, deepening community connection at the start of the season.

This was followed by *Song of First Desire*, which was a strong favourite with season package holders. Neil Armfield stepped in to direct this production, which was recognised as an ambitious and complex work, supported by strong performances.

Dalara Williams' *Big Girls Don't Cry* premiered in April, bringing a powerful First Nations voice to the Belvoir stage. This was followed by S. Shakthidharan's *The Wrong Gods*, co-produced with Melbourne Theatre Company and presented in Sydney before transferring to Melbourne. Mid-year audiences embraced Eamon Flack's adaptation of Helen Garner's *The Spare Room*, which became one of the strongest performing productions of both the year and the last decade at Belvoir.

The second half of the year continued with artistic momentum. *Grief is the Thing with Feathers* delivered a visually inventive production combining illustration, projection



Tom Conroy & Alison Whyte, *The True History of the Life and Death of King Lear and His Three Daughters*. Photo by Brett Boardman.

and live performance, and went on to win numerous awards at the Sydney Theatre Awards. *Orlando* brought together a gender-diverse creative team, assembled by the company in specific response to the work. *Meow Meow's The Red Shoes* continued Belvoir's tradition of cross-company collaboration through a partnership with Malthouse Theatre and Black Swan Theatre Company, opening the tour in Sydney before transferring interstate. The season concluded with *The True History of the Life and Death of King Lear and His Three Daughters*, a reimagining of Shakespeare that brought the year to a dramatic close.

Alongside the productions seen on stage, Belvoir continued to invest heavily in the creative development pipeline that underpins future seasons. Throughout the year the Artistic and Programming team worked closely with writers, directors and performers to develop a broad slate of new work for future programming.

Commissioning new work remains one of the most important ways Belvoir invests in the future of Australian theatre. In 2025, the company supported four commissions across a range of development stages, including a Balnaves Fellowship commission with

Hannah Belanzsky (*Clair*), a full commission (*Puberty Blues*), and a polish draft commission (*Dirty Diamonds*). These projects reflect Belvoir's commitment to supporting writers at different stages of their practice and to developing new Australian stories for future presentation.

Development activity remained strong across the year. Belvoir delivered 15 readings and workshops, providing artists with the opportunity to test ideas in the room and refine work through collaboration. These developments ranged from early script explorations through to more advanced rehearsals with creative teams, ensuring that new work is given the time, rigour and artistic support required to reach the stage.

This work is underpinned by the ongoing relationships with artists. Throughout the year, the Artistic and Programming team met with 95 creative practitioners across disciplines, from emerging to established artists, including writers, directors, designers and performers. Maintaining these connections is central to Belvoir's role within the theatre ecology and ensures the company remains responsive to the ideas and voices shaping contemporary Australian theatre.

We also continued to create informal and accessible entry points for writers to engage with the company. The monthly Playwrights' Café, launched in May and held in the Belvoir foyer on Friday afternoons, provided a shared workspace for playwrights to gather, write and connect. Across six sessions, an average of 15 writers attended each gathering, contributing to a growing community of artists who see Belvoir as a place to develop work and build relationships.

Belvoir's commitment to writers was further reflected in its support of external opportunities. In 2025, the company successfully applied for the Blake Beckett Prize on behalf of Grace Chapple for her new work *The Landlord*. The award provides commission funding for the writer and will support a future production at Belvoir.

The company also created space for broader sector dialogue. Two Artist Community Dinners were held across the year, bringing together writers and theatre makers to

discuss both creative practice and the challenges facing the industry. These gatherings, alongside ongoing artist engagement, reflect Belvoir's role as a convenor within the theatre community. They continue into 2026 as a regular opportunity to hear directly from artists.

Belvoir also extended the reach of its productions beyond Sydney through touring. The regional tour of *Scenes from the Climate Era* brought Belvoir work to audiences across New South Wales and Victoria, strengthening relationships with regional presenters and communities.

Casting remained a vital part of Belvoir's creative practice. Across the year the Artistic team held extensive audition processes for upcoming productions including *Drive Your Plow Over the Bones of the Dead* and *A Room with a View*, ensuring Belvoir continues to work with emerging performers while maintaining strong relationships with artists across the sector.

Targeted artist engagement also supported culturally specific work in development. An open call audition process for *The Coconut Children* reached into Sydney's Vietnamese community, ensuring the work is shaped through meaningful engagement with the communities it represents.

In early 2025, Belvoir also participated in the Sydney General Auditions, a collaborative initiative between several theatre companies. Hosted at Sydney Theatre Company, the program brought together Belvoir, Sydney Theatre Company, Griffin Theatre Company, Ensemble Theatre and National Theatre of Parramatta. The auditions provided a shared platform for actors to be seen by multiple companies at once, strengthening pathways for performers across the Sydney theatre ecology and supporting a coordinated approach to engagement across the sector.

Across productions, developments and touring, the 2025 season reflected Belvoir's enduring commitment to artistic ambition, collaboration and the creation of new Australian theatre.

# INSPIRE, EXCITE AND GROW OUR AUDIENCES

Audiences responded strongly to Belvoir's 2025 season, supported by strategic marketing campaigns and targeted audience development initiatives.

The year saw the strongest uptake of Belvoir's season packages in several years, reflecting renewed confidence in the company's programming and a growing appetite for returning to live theatre. Season subscriptions provided an important foundation for the year's box office performance and helped strengthen loyalty among Belvoir's core audience community.

Audience data also showed encouraging renewal within the audience base, with a significant proportion of first-time attenders purchasing tickets alongside strong retention among returning patrons.

Each production was supported by carefully tailored campaigns designed to connect with audiences most closely aligned with the themes of the work. Productions including *The Wrong Gods*, *Big Girls Don't Cry* and *Orlando* benefited from segmented communications, community outreach and targeted digital storytelling.

As the advertising landscape continues to shift, Belvoir strengthened its cross-promotional campaign strategy. Greater emphasis was placed on partnerships, digital engagement and cross-production promotion to ensure campaigns remained visible while maintaining cost efficiency.

Belvoir also continued to prioritise affordability and accessibility through a range of ticket initiatives. Programs including Mob Tix, Under

30s tickets, Economy Tix and Unwaged performances ensured audiences facing financial barriers were still able to attend performances. Through Playwave, Belvoir again offered \$25 tickets to younger audiences, encouraging the next generation of theatregoers to experience the company's work.

Audience engagement extended beyond the stage through Belvoir Briefings, post-show discussions and artist talks, offering audiences deeper insight into the creative process. Digital content and behind-the-scenes storytelling also helped extend these conversations beyond the theatre.

Email marketing remained a central pillar of Belvoir's audience communication strategy. Segmented campaigns allowed the company to speak directly to different audience groups with tailored messaging, supporting strong engagement rates and helping deepen connections with returning audiences.

## INCREASE BRAND RECOGNITION

Belvoir continued to strengthen its brand visibility through a range of strategic partnerships and collaborations.

Partnerships with hospitality providers including Handpicked Wines, Poor Tom's, Bourke Street Bakery, BUSH, Don Giovanni and Zahli contributed to a vibrant foyer environment and enhanced the overall audience experience.

Local partners Beckett's Restaurant and The Norfolk again hosted off-site events connected to Belvoir productions, creating additional opportunities for audience engagement and extending Belvoir's presence within the surrounding community.

Audience wellbeing and experience were supported by partners including Leif and Performance Medicine, reinforcing Belvoir's commitment to ensuring both artists and audiences feel welcomed and supported.

In 2025, we also welcomed Harris Farm Markets as a key Hospitality Partner and a number of local restaurants, such as Portefino and Pan Divino, to enhance our events and offer for audiences pre and post-show.

Creative partnerships with agencies including Alphabet, Anthem and Special T continued to support Belvoir's distinctive visual identity and campaign development, helping maintain strong brand recognition across Sydney's cultural landscape.

## EDUCATION

Belvoir's education and community engagement activities continued positively in 2025, with over 6,500 students and teachers from over 161 different high schools attending a show at Belvoir or participating in one of our programs - which include workshops, clubs, industry talks and tours.

In addition to our school's program, Belvoir introduced a workshop program for adults, offering our neighbours in the Northcott Housing Estate the opportunity to participate in Drama, as well delivering a 6-week workshop series called *Finding Your Voice: Confidence and Communication Skills* to St Vincent Hospital's Open Support clients.

Belvoir continues its commitment to developing future theatre audiences through its schools' programs. By maintaining a dedicated education team of two full-time staff members, we aim to strengthen our ability to deliver high-quality learning experiences and expand engagement with students, educators and community members.

## SCHOOL'S ATTENDING BELVOIR SHOWS

2563 students and teachers from 55 different high schools attended a Belvoir show as part of a school group.

The 2025 performance schedule impacted schools' attendance, with majority of the seasons of popular school's productions *Big Girls Don't Cry* and *The True History of the Life and Death of King Lear and His Three Daughters* falling during school holidays, and the short season for *Orlando*, also popular with schools, only allowing for one dedicated schools performance.

Belvoir ensures our work is open to all schools, through an accessible price point (\$25) for dedicated 11.30am school

performances. For the third year, ticket prices for schools did not increase in 2025. The \$25 schools performance price was also made available to schools for all 1pm General Public matinee performances, giving schools another affordable option.

For those students unable to afford the \$25 ticket price, Belvoir's Ticket Access Program, *No Barriers*, provides tickets free of charge to schools performances. NSW public schools with a score of 125 or more on the Family, Occupation and Education Index for NSW public schools are invited to apply for tickets. 571 students and teachers from 13 different high schools received a ticket to attend a Belvoir production. Schools attended *Big Girls Don't Cry*, *The Wrong Gods*, *Grief is the Thing with Feathers*, *Orlando*, *Meow Meow's The Red Shoes* and *The True History of the Life and Death of King Lear and his Three Daughters*.

It was the first theatre experience for one of the students and she said, "If that's what theatre is like, then I want to see more theatre!"

## Teacher, BLACKTOWN GIRLS HIGH SCHOOL

Belvoir remained committed to equitable access to evening performances, offering the \$25 schools performance price to selected Tuesday evenings. This has resulted in the on-going participation of two inner Sydney public high schools who run Theatre Clubs, bringing their students to multiple Belvoir production each year.

## 2025 SEASON FOR SCHOOLS

- 2563 attended as part of a school group in 2025
- 55 different schools attended a show
- Schools attended 11.30 performances, 1pm matinee performance and evening performances
- *The Wrong Gods* was the highest attended show by school groups, with 596 attending
- 63% of attending schools were public schools
- 30% of attending schools were Catholic or Independent schools
- 7% were from the tertiary sector

## SCRIPT PUBLICATION

Belvoir Education facilitated and invested in the publication of the scripts for *Big Girls Don't Cry*, *The Wrong Gods* and *Orlando* by Currency Press, increasing the reach of Belvoir into schools, who will read and study the plays after our season has closed. The success of this strategy is highlighted by the purchase of 160 copies of the play by academically-selective Fort St High School to introduce it as an English text in Stage 5 English, with the Head English Teacher writing *'I'm hopeful we can teach this play for some years to come.'*

## FIRST CLASS PROGRAM

Belvoir continues to connect teachers to the sector through professional development opportunities, including our First Class teacher program. First Class is designed for teachers in their first five years of teaching Drama. The program supports early career educators by connecting them with professional theatre practice and providing opportunities for discussion and reflection. Twenty six teachers participated in the program in 2025, attending four Belvoir shows during the year. Before each performance, teachers attended an industry talk - given in 2025 by Belvoir Artistic Director Eamon Flack, Writer and Director S. Shakthidharan, Costume Designer Ella Butler and Head of Production Richard Whitehouse. The week following each show, a Digital Salon was held where teachers discussed their responses to the production; a senior teacher was also invited to present strategies for teaching the production in the classroom, linking insights from the industry talk to practical teaching approaches.

## BELVOIR'S WORKSHOP PROGRAM

In 2025 Belvoir once again offered an extensive workshop program for young people, which ran at Belvoir, in schools and online via Zoom. All workshops were delivered by industry professionals, and led participants in practical explorations of theatre making, performance techniques, character development, design and writing. Additionally, we introduced a program of workshops for adults in the community. We also delivered a 9-week Drama workshop program to 40 at-risk young people on the NSW Central Coast. The workshop program was a fun introduction to foundational Drama skills, while also enhance participants' well-being and engagement with their school environment.

A highlight in 2025 was the delivery of five Connected Workshops for schools attending *The Wrong Gods*. These pre-show workshops explored themes of environmental challenges and the 'progress trap' leading to greater engagement with the performance.

We delivered 137 workshops for young people with 3005 students and their teachers participating.

Our HSC workshop program creates opportunities for young people to experience learning in a professional rehearsal environment. Six workshops were run in our Upstairs Rehearsal Room on the weekend, giving students a genuine behind-the-scenes experience. A further three HSC workshops were held online to provide greater access for regional students, and others unable to attend in person. Seventy students participated in a HSC workshop in 2025, covering costume design, playwriting, promotional design and monologue performance.

Belvoir's No Barriers Workshop Access program was a first point of contact with Belvoir for many schools in 2025, as well as an opportunity to extend our connection with schools participating in our Ticket Access program.

Belvoir's workshop program creates opportunities for young people to engage with Belvoir regardless of where in the state they live, or their socio-economic advantage. Our Western Sydney Workshops program



Shannen Alyce Quan, Amber McMahon, Janet Anderson, Nyx Calder, Nic Prior & Emily Havea, *Orlando*. Photo by Brett Boardman.

provides workshops free-of-charge to eligible schools, and our Regional Workshops Program allows students in regional NSW subsidised access to our workshop offerings.

Our **Drama Bootcamp** proved highly popular, comprising 91% of our regional workshop offering. Drama Bootcamp is a full-day experience, divided into three 90-minute workshops which gave students access to three key areas of Drama: Improvisation, Group Devising, and Acting 101. Many regional schools are eager to provide arts programs for their students but face challenges such as limited budgets, a shortage of specialist teachers, and sometimes hesitation to offer Drama as an elective. Participating schools find our **Drama Bootcamp** is an engaging introduction to Drama as well as a "hook" to encourage students to choose Drama as an elective. In 2025, demand from regional schools far exceeded our capacity to accommodate all requests.

## Regional Workshop Program

- 46 workshops delivered at schools in regional NSW
- 1251 students and 62 teachers reached

*"The workshop was fantastic everything it needed to be and more. The students thoroughly enjoyed it and have hit me up to start a drama club, which is amazing."*

**Teacher, CANOWINDRA HIGH SCHOOL**

## Western Sydney Workshops

- 24 workshops delivered
- 457 students reached
- 14 different Western Sydney high schools

*"Offering the workshop free of charge significantly improves student participation by removing financial barriers & ensuring all students can access the learning experience."*

**Teacher, ASHCROFT HIGH SCHOOL**

**The Lakes Drama Program** - our Drama program on the Central Coast of NSW ran during Term 3 (August-September) at Blue Haven Public School, located in an area of social and economic disadvantage. Two workshops were delivered weekly, with participating students from Blue Haven PS and Youth Off the Streets' The Lakes College. The workshop program provides a fun introduction to foundational Drama skills. The program aims to enhance participants' well-being and engagement with their school environment. Workshops focus on creativity and fun; and aim to develop participants' communication skills; their confidence to take risks in a safe environment and their ability to collaborate and work together as a team.

Belvoir Education's teaching team plays a key role in connecting students and teachers with Belvoir. Our tutors are practising artists who bring industry experience into classrooms across NSW. Some of Belvoir's mainstage actors have also joined the teaching team, strengthening their connection to the company while engaging with our Education work and audiences. Artistic and Programming team members Margaret Thanos and Hannah Goodwin also contributed to the program through industry talks and workshops.

#### COMMUNITY WORKSHOPS

*Finding Your Voice: Confidence and Communication* - a very successful 6-week pilot program was run in Liverpool, in south-western Sydney during August and September with Open Support, a program run through St Vincent's Community Connections, supporting clients experiencing social isolation. Finding Your Voice: Confidence and Communication is a 6-week series of workshops exploring voice, body, presence and communication. The workshop program uses foundational Drama skills to develop participants communication skills and confidence. The program connects Belvoir to community members in a meaningful way, using Drama to improve their lives. At the conclusion of the program one participant commented that this was the most helpful experience she had ever had, more helpful even than years of speech pathology.

Northcott Housing Estate Community Centre - Weekly Drama workshops were held throughout 2025 just up the road from Belvoir St Theatre at the Ward Park Community Centre. The workshops aim to encourage community participation, creative expression, and engagement among residents.

In 2025, 43 workshops were delivered for adults in the community, at Medicare Mental Health in Liverpool, Mission Australia in Surry Hills and at the Ward Park Community Centre.

#### ARCHIVAL ACCESS (IN PERSON) AND TOURS

508 students and teachers attended Belvoir to view an archival recording of a past Belvoir production. One tour for a student group was conducted in 2025.

#### YOUNG BELVOIR THEATRE CLUB

Belvoir's program for the next generation of theatre-lovers and theatre-makers. The program is a key contributor to the way in which Belvoir aims to Inspire, Excite and Grow the audiences of the future.

35 young people aged 15 - 18 years from all parts of Sydney and Greater Sydney, Nowra, Wollongong and the Blue Mountains, were part of our Young Belvoir Theatre Club.

Our members attended five Belvoir shows free-of-charge; heard from five different artists at pre-show talks; met cast members after each show for an informal Q&A, participated in a theatre workshop at Belvoir during their April school holidays and invited friends and family to attend Belvoir shows with a discounted ticket offer. Club members were due to attend six productions, but due to cast illness, the performance of *Orlando* on the Young Belvoir Theatre Club night was cancelled. We were unable to reschedule the members for alternate performances due to limited capacity. Club members had an account created for them in Tessitura, and were guided to book their own tickets online, encouraging familiarity with Belvoir's booking portal. In 2025 members attended *Song of First Desire*, *The Wrong Gods*, *Grief is the Thing with Feathers*, *Meow Meow's The Red Shoes* and *The True History of the*

*Life and Death of King Lear and His Three Daughters* and heard from artists Hannah Goodwin, Margaret Thanos, Emma Diaz, and Morgan Moroney. Across the 2025 Season, Young Belvoir Theatre Club members purchased an additional 30 discounted tickets outside of their Club tickets, introducing friends and family to Belvoir.

#### WORK EXPERIENCE

Five Year 10 students completed Work Experience at Belvoir in 2025. In addition, two Year 11 VET Entertainment students completed a Work Placement during the bump-in week for *The Spare Room*.

Our Work Experience program was impacted by staff turnover in the Education team, where hosting students was delayed while our new Education Coordinator settled into the role.

#### UNWAGED PERFORMANCES

Attendance at our unwaged performances by support and community groups remained

strong in 2025, with 20 different groups attending on a regular basis throughout the year. Support and community groups continue to consistently comprise over one third of our audience at each unwaged performance. Our commitment to nurturing and developing these audiences is in keeping with Belvoir's commitment to find multiple ways for audiences from low socio economic backgrounds to see our shows.

#### ECONOMY TICKETS

Our Economy Tickets program continued in 2025 in partnership with affordable housing provide City West Housing. 144 Economy Tix were purchased during the year. \$25 Economy tickets are available to City West Housing tenants on Tuesday and Friday evenings. City West Housing are keen to develop the partnership, with a proposal to pilot a pre-show event in 2026, giving tenants the chance to meet, connect and discuss the show with their neighbours.



Toby Schmitz, Philip Lynch & Fraser Morrison, *Grief is the Thing with Feathers*. Photo by Brett Boardman.

# CONTRIBUTE TO A VIBRANT ARTS SECTOR

Belvoir continued to play an active role in strengthening the broader theatre ecology through partnerships, sector advocacy and knowledge sharing. As one of Australia's leading producing companies, Belvoir recognises that sustaining the health of the sector requires collaboration across organisations, artists and policy makers.

Belvoir contributed to national sector dialogue through participation in the CAST Theatre Development Symposium, held at Sydney Theatre Company and supported by Creative Australia. The event brought together artistic leaders, producers, commercial presenters and funding bodies from across the country to examine new pathways for creating, financing and presenting Australian theatre. Discussions explored the relationship between subsidised and commercial theatre, investment models for large-scale productions and the future sustainability of the national theatre landscape.

Belvoir also continued to contribute to sector development through the CAST co-production working group. This initiative is working to establish clearer frameworks for co-production and touring arrangements across Australian theatre companies, including shared principles around rights, financial structures, royalties and presentation models. By helping develop common guidelines across the network, Belvoir is contributing to a more transparent and sustainable environment for artists and producing organisations.

Collaboration with peer companies remained central to Belvoir's role in the sector. During the year, Griffin Theatre Company presented work at Belvoir while the Stables Theatre undergoes renovation, demonstrating how companies can share

resources and infrastructure to support new Australian writing. Building on this successful partnership, Griffin will undertake a formal residency at Belvoir in 2026, including a season in the Upstairs Theatre and closer collaboration between Belvoir's 25A program and Griffin's Lookout program.

Belvoir also continued to build international relationships that expand opportunities for Australian artists and stories. Representatives from the Beijing People's Art Theatre visited Belvoir as part of a sector exchange initiative, opening conversations around potential artist exchanges, co-productions and the sharing of contemporary Australian work with international audiences. These early discussions reflect Belvoir's ongoing commitment to building global connections for Australian theatre.

The company also engaged in sector-wide sustainability initiatives. Belvoir participated in the Green Circle program, delivered by Arts on Tour and Theatre Green Book Australia, which supports performing arts organisations to implement shared environmental standards for theatre production and operations. The program represents an important step toward establishing consistent sustainability practices across the national theatre sector.

Belvoir's venue also continued to serve as a platform for a broad range of artistic activity beyond its own productions, including JMC, Actors Centre and Screenwise end of year performances. Partnerships with artists and presenters, including special events and residencies, demonstrated how theatre spaces can support a diverse cultural ecology and introduce new audiences to the art form.

Through these collaborations, exchanges and sector initiatives, Belvoir continues to contribute to a vibrant, resilient and forward-looking theatre sector. By sharing resources, advocating for sustainable models of production and engaging in national conversations about the future of the art form, the company plays an active role in ensuring Australian theatre continues to thrive.

# BE A CATALYST FOR POSITIVE CHANGE IN OUR SOCIETY

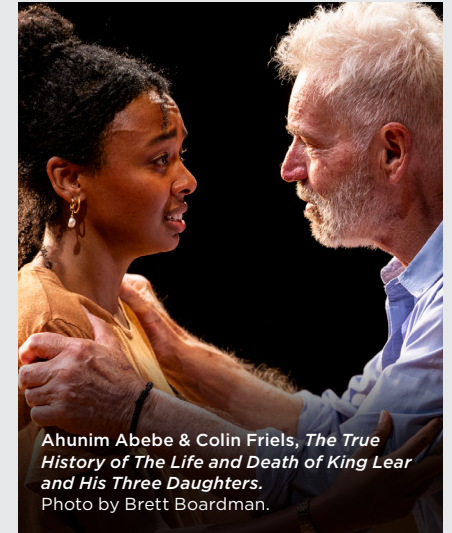
Belvoir continued to recognise the role theatre can play in shaping social conversation, strengthening community connection and supporting learning beyond the stage.

Through education initiatives, community partnerships and inclusive programming, the company worked to ensure its work reached people across a wide range of communities and experiences.

Belvoir's education program remained a key pathway for young people to engage with theatre and contemporary storytelling. Our education programs provide students with the opportunity to encounter professional theatre in a live setting while connecting the themes of Belvoir's productions with classroom learning. Teacher engagement also remained an important component of the program, helping educators integrate theatre into curriculum areas including English, Drama and Social Studies.

Beyond the classroom, Belvoir continued to deepen connections with community organisations and advocacy groups to ensure audiences felt welcomed and represented in the theatre. Queer Nights remained an important community initiative, providing dedicated spaces for LGBTQIA+ audiences to gather around Belvoir's work in partnership with organisations including ACON and Twenty10. These evenings combined performances with community engagement activities and helped foster a sense of celebration, visibility and belonging.

The company continued to support audiences with diverse access needs through accessible resources and performance information. For selected productions, Belvoir developed additional materials including visual guides and content advice, helping audiences better understand the



Ahunim Abebe & Colin Friels, *The True History of The Life and Death of King Lear and His Three Daughters*. Photo by Brett Boardman.

experience of attending the theatre and supporting those who may require additional information to feel comfortable participating.

Belvoir also contributed to wider conversations about the role of culture in society through sector collaboration and public dialogue. By working with community organisations, sector partners and educators, the company ensured that its artistic work remained connected to the communities it serves and was responsive to contemporary social issues.

Environmental responsibility also remained an important part of Belvoir's social commitment. The company participated in sector initiatives supporting the adoption of sustainable production practices and continued to explore ways to reduce environmental impact across its operations.

Through these initiatives, Belvoir continues to recognise that theatre is more than an art form. It is a space where communities gather, ideas are exchanged and new perspectives emerge. By strengthening connections with young people, community organisations and audiences across Sydney, Belvoir plays an active role in contributing to a more open, thoughtful and engaged society.

# INVEST IN DIVERSE PEOPLE AND PROMOTE A COLLABORATIVE WORKPLACE CULTURE



Tom Conroy  
*The True History of The Life and Death of King Lear and His Three Daughters.*  
Photo by Brett Boardman.

In 2025, Belvoir continued to invest in artists, practitioners and the people who make theatre possible.

The company's commitment to supporting independent theatre makers remained strong through the 25A program, which once again provided a professional platform for emerging artists to develop and present bold new work. The program continues to be a vital proving ground for early career theatre makers, offering access to rehearsal space, production support and a professional audience environment that helps artists transition from independent practice into the broader theatre sector.

Beyond 25A, Belvoir continued to support independent artists and creative development through access to rehearsal spaces, technical advice and in-kind resources. In a city where rehearsal space is scarce and increasingly expensive, providing artists with the room and time to experiment remains one of the most practical ways Belvoir can support the wider creative ecosystem. The theatre also continued to host writers' rooms and development sessions for artists working across theatre, film and television, allowing freelance creatives to maintain strong connections with the Sydney arts community.

Artist development remained central to Belvoir's artistic practice. Fellows, resident artists and emerging practitioners were embedded throughout the company's productions and creative programs, contributing to the development of new work while building their own artistic practice. Through these opportunities, Belvoir continues to support the next generation of directors, writers, dramaturgs and producers who will shape Australian theatre in the years ahead.

Belvoir continued to provide pathways for emerging practitioners through placements, mentorships and training opportunities across production, technical and artistic departments. Partnerships with training institutions including NIDA, WAAPA and other tertiary providers enabled students and early career theatre workers to gain hands on experience in a professional environment, strengthening the future workforce of the theatre sector.

Across the company, Belvoir continued to build a workplace culture that prioritises safety, inclusion and collaboration. The Safe Theatres framework remained embedded across all productions, ensuring that every rehearsal room and workplace operates with clear expectations around safety, respect and care for both artists and staff.

In 2025, Belvoir introduced its inaugural Staff Pulse Survey, creating a new mechanism for staff to share feedback about workplace culture, communication and wellbeing. The survey provided valuable insights that are helping guide ongoing improvements to internal processes and staff support.

The company also formalised its professional development framework, providing structured training opportunities for staff across departments. These initiatives support employees to develop new skills, strengthen leadership capability and build long term careers within the performing arts sector.

Annual cultural training continued to be delivered across the organisation, ensuring that staff and artists are equipped with the knowledge and awareness needed to work respectfully across diverse communities and cultural contexts. These sessions play an important role in supporting Belvoir's broader commitment to equity, justice and inclusive storytelling.

Belvoir also strengthened its recruitment practices during the year, embedding positive recruitment principles across hiring processes. Clearer position descriptions, structured interview frameworks and wider advertising strategies have helped ensure recruitment processes are transparent, inclusive and accessible to a broad range of applicants.

The Workplace Health and Safety Committee continued to play a central role in maintaining best practice across the company, with representatives from multiple departments working together to monitor safety, review procedures and strengthen workplace wellbeing.

At the same time, Belvoir continued to nurture the spirit of connection that defines the company's culture. Whole company gatherings, shared lunches and informal celebrations created opportunities for staff to connect across departments and celebrate the collective achievements of the year.

Through these initiatives, Belvoir continues to invest not only in the artists who appear on stage, but in the people who sustain the company every day. By supporting artists, technicians, administrators and creative workers at all stages of their careers, Belvoir is helping ensure a strong and sustainable future for Australian theatre.

# BE A STRONG AND SUSTAINABLE COMPANY

In 2025, our supporters once again helped us complete the full picture at Belvoir; enabling us to stage big stories, invest in long-held dreams, and nurture artists and audiences for the future.

Belvoir is, and has always been, a whole greater than the sum of its parts – and this is beautifully demonstrated by the 3,304 people, 21 businesses and 19 philanthropic foundations that generously supported us in 2025. Collectively, this community contributed \$2,862,429 towards Belvoir's work – marking the highest amount ever raised towards our core program (\$84,062 more than 2024 and a 6% growth in total supporters) and bolstering our resilience in the face of rising costs.

Expertly guided by Houston Group, our 2025 End of Financial Year campaign

yielded our strongest result on record. From May to June, we raised \$1,029,296 from over 1,000 donors – a 63% growth in two years. The concept was simple: Belvoir as one giant, colourful and interconnected jigsaw puzzle, where every donation, no matter the size, plays a role in our success. Each day audiences could donate and add a jigsaw piece to complete the Belvoir puzzle that lived in the foyer across the campaign.

In 2025, our Giving Circles continued to evolve and welcome new members – growing by 28% (\$124,520) from 2024. Our Artistic Director's Circle Patrons spearheaded our first Shakespeare production in almost 10 years, Eamon Flack's stark and powerful *The True History of the Life and Death of King and his Three Daughters* with 18 strong performers. While



Meow Meow & Kanen Breen, *Meow Meow's The Red Shoes*. Photo by Brett Boardman.

The Group championed a fresh and female-led adaptation of *Orlando*; THE HIVE helped us bring S.Shakthidharan's new work *The Wrong Gods* to life; and our B Keepers' steadfast support continued to safeguard every element of our work, from mounting large-scale productions to keeping the theatre lights on.

Inspired by Belvoir's 2023 Giving Day, October saw Creative Australia's inaugural Giving Day to the Arts with over 300 participants raising more than \$2.4M for their organisations, artists and creative projects. Belvoir joined the campaign to bring awareness, promote the needs of peers across the sector, and raise much-needed funds for building repairs and maintenance. Our Giving Day 'Busy Bee' raised an incredible \$66,745 in 12 hours from 123 donors, of which 16% gave to Belvoir for the first time.

As always, our community rallied to support the inspiring program and tireless work of Belvoir Education. Across four weeks in November and December, 133 people donated a total of \$251,573 to underpin Education's NSW-wide program of drama workshops, training opportunities, schools' performances and free or heavily subsidized theatre tickets for students. A group of nine visionary supporters, led by Belvoir's Youth and Education Ambassadors Ian Learmonth and Julia Pincus, tripled all donations across the campaign to provoke one of our most successful results in Belvoir Education's 20+ year history.

Donations of all sizes make a difference at Belvoir. Ticket donations yielded an incredible \$78,572 in 2025 – a 22% growth on 2024. Every time an audience member rounds up their purchase when buying a ticket or donates a ticket credit back to the company – these smaller acts of generosity play a vital role in our survival.

## PARTNERSHIPS

Belvoir's partnerships with Trusts and Foundations continue to be a growing and vital part of our income – seeking strategic projects that make us more open, inclusive and robust. In 2025, the Oranges & Sardines Foundation committed to supporting the Creative Development of our First Nations work over the next three years. This support strengthens the possibility and potential for First Nations artists and stories at Belvoir and will reinforce our First Nations program as a whole – a program that continues to be led by The Balnaves Foundation, our Principal Partner for First Nations Theatre. In 2025, The Balnaves Foundation and Belvoir partnership celebrated its fourteenth year by staging two exceptional First Nations productions, *Jacky* and *Big Girls Don't Cry*. In January, we announced Hannah Belanzsky as our 2025 Balnaves Foundation Aboriginal and Torres Strait Islander Fellow, who will work with Belvoir across 18 months to create a new work as a resident artist. We remain deeply grateful to The Balnaves Foundation for their constant support and partnership, which has changed the landscape for First Nations theatre in Australia. We are also grateful for the ongoing support of the Nelson Meers Foundation, John B. Foundation, Blake Beckett Trust and Andrew Cameron Family Foundation for their leadership support in talent and artistic development at Belvoir.

Life and art on Belvoir St is alive and well thanks to the generosity of so many people and organisations in 2025.



Zarif & Emily Havea, *Orlando*. Photo by Brett Boardman.

# CORPORATE GOVERNANCE STATEMENT 2025

## INTRODUCTION

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

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 38) 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 (FARC), and Nominations, People and Culture (NPCC) – 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 NPCC, 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 NPCC overseeing the Policy Framework, and insurances being managed through the FARC. 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 Annually.

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, FARC 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 FARC 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 till 2023, 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 NPCC.

### 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 2025**

## 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 2025.

### 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.

Stephen Allen  
Hamish Balnaves  
Aaron Beach  
Jennifer Byrne (appointed on 26 May 2025)  
Johanna Featherstone (resigned on 26 May 2025)  
Eamon Flack  
Alison Kitchen (resigned on 26 May 2025)  
Tan Kueh (appointed on 10 March 2025)  
Virginia Lovett  
Karen Moses  
Thomas Murphy  
Jacob Nash  
Paul Oppenheim  
Louise Thurgood-Phillips  
Arjunan Puveendran (appointed on 10 March 2025)  
Christine Yates (appointed on 26 May 2025)

### INFORMATION ON DIRECTORS

#### 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 and advisor, particularly with 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.

#### 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.

## Directors' report (continued)

---

### INFORMATION ON DIRECTORS (continued)

#### 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.

#### Jennifer Byrne

Jennifer Byrne is a journalist with experience across all arms of the media. She began her career as a cadet with The Age in Melbourne, rising through the ranks before moving to London to work on magazines in Fleet Street. After three years overseas, she returned to Australia and was posted by The Age to the United States as its West Coast correspondent, later working as a feature and editorial writer. In the early 1990s she was recruited by Kerry Packer as a founding reporter for Channel Nine’s groundbreaking Sunday program, before joining 60 Minutes for seven years. Jennifer later hosted the ABC’s morning radio program on 702 (then 2BL), and in 1997 was appointed Publishing Director at Heinemann/Reed Books, one of Australia’s major publishing houses. She subsequently returned to television, working with Lateline, The 7.30 Report and as anchor and special reporter for Foreign Correspondent. She later joined The Bulletin, winning national awards for Columnist of the Year and Story of the Year. Jennifer returned to the ABC in 2006 to create and host The Book Club and later hosted Mastermind Australia. Jennifer subsequently joined the Board of the National Art School, where she served the maximum permitted three terms and was part of the team that authorised the restoration and redevelopment of the landmark site.

#### 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-adapter 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*

Alison is a director, and Audit Committee Chair of NAB, Audit and Risk Committee Chair at Worley, a director of Airtrunk, Council member 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 has spent the past few years working in the for purpose space, having served as the CEO of Grok Ventures (a climate investment house) and now acting as the senior commercial advisor to the Pollination Group (a global climate advisory firm)

#### 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 has held executive positions at 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 at Arts Project Australia, an Executive Council member of Live Performance Australia and Board Member, Theatre Royal, Hobart. She held the position of Chair, Arena Theatre, LPA's Theatre Panel for Live Performance Australia and Founding Chair, Force Majeure; as well as serving on the boards of Committee for Melbourne, Craft Victoria and Legs on the Wall.

#### 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, industrial, 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 was formerly a non-Executive Director of Music in the Regions. Her other current directorships include Orica Ltd, 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, Health, Safety, and Environment. As an executive, her roles covered all operational aspects, major projects and corporate functions including finance, capital markets, strategy and transactional activity, risk, Information Technology and Health Safety & Environment.

## Directors' report (continued)

---

### INFORMATION ON DIRECTORS (continued)

#### 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.

#### 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.

## Directors' report (continued)

---

### INFORMATION ON DIRECTORS (continued)

#### 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.

#### Christine Yates

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

Chris has over 35 years' experience across financial services, in banking, wealth management and insurances. Chris' former roles include CEO Retail at member owned Australian Unity (retail banking and private health insurance), Chief Customer Officer Bank of New Zealand, Executive General Manager NAB Private bank as well as senior management roles in wholesale and institutional banking. Chris has extensive Board experience; her current directorships include Beyond Bank and FINSIA. She is a Chartered Accountant and a Senior Fellow of FINSIA.

## Directors' report (continued)

---

### VISION AND MISSION STATEMENT

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

Belvoir's vision is an ongoing celebration of life and theatre.

*The core values and principles:*

- Boldness
- Playfulness
- Collaboration
- Openness
- Love of theatre

### SHORT AND LONG TERM OBJECTIVES

Belvoir is a bold and risk-taking theatre company at the heart of the performing arts in Australia. The Company will extend our reach and continue to produce exceptional artistic outcomes while prioritising the well-being of our people: our staff, our artists and our communities - without whom there is no company, and no sector. Our strategic ambitions articulated our strategic workplan from 2025-2028.

Specific goals for The Company to reach these objectives are:

*OUR WORK:*

Make brilliant theatre  
Inspire, excite, and grow audiences

*OUR COMMUNITY:*

Contribute to a vibrant arts sector  
Be a catalyst for positive change in society

*OUR COMPANY:*

Invest in diverse people and promote a collaborative workplace culture  
Operate effectively and sustainably

### 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 2025 (2024:23).

## 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 2025, the company continued engagement in creative developments, commissioning of new works, staff retention and development, sector engagement, audience development, education programs and maintenance of the buildings. The Company presented nine shows in the upstairs theatre, one national tour and supported 25A shows in the Downstairs Theatre.

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

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

The net operating surplus before interest, depreciation/amortisation of The Company for the year ended 31 December 2025 was \$399,061 (2024: \$974,263). The net surplus of The Company for the year ended 31 December 2025 was \$18,184 (2024: deficit \$1,257,988).

In 2024, The Company has completed a major renovation in the foyer/bathrooms at the theatre. 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.

### 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

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

## 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, seven board meetings of directors were held. Attendances were as follows:

Directors	Number eligible to attend	Number attended
Karen Moses (Chair)	7	7
Stephen Allen	7	6
Hamish Balnaves	7	5
Aaron Beach	7	7
Jennifer Byrne	5	4
Johanna Featherstone	2	2
Eamon Flack	7	6
Alison Kitchen	2	2
Tan Kueh	7	7
Virginia Lovett	7	7
Thomas Murphy	7	5
Jacob Nash	7	7
Paul Oppenheim	7	5
Louise Thurgood-Phillips	7	6
Arjunan Puvendran	7	6
Christine Yates	5	4

## Directors' report (continued)

### (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
Christine Yates (Chair)	4	4
Stephen Allen	6	6
Aaron Beach	6	6
Alison Kitchen	3	3
Tan Kueh	5	4
Paul Oppenheim	6	5
Louise Thurgood-Phillips	6	4

### (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)	6	5
Aaron Beach	6	6
Johanna Featherstone	3	1
Karen Moses	6	6
Tommy Murphy	6	3
Jacob Nash	6	4
Arjunan Puvendran	5	5

## 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  
29 April 2025



Shape the future  
with confidence

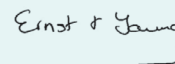
Ernst & Young  
200 George Street  
Sydney NSW 2000 Australia  
GPO Box 2646 Sydney NSW 2001

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

## 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 2025, 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  
29 April 2026

## Statement of profit or loss and other comprehensive income

FOR THE YEAR ENDED 31 DECEMBER 2025

	Notes	2025 \$	2024 \$
<b>Revenue from operations</b>			
<b>Production income</b>			
Tickets sales		4,396,953	4,298,940
Touring and sell off		544,004	1,788,272
<b>Total production income</b>		4,940,957	6,087,212
Grant	4(a)	3,123,329	2,757,123
Bar		715,092	600,054
Box office fees		911,517	870,592
		4,749,938	4,227,769
<b>Other revenue</b>			
Sponsorship		405,448	562,649
Fundraising and donations		2,456,480	2,215,718
Capital campaign - Theatre foyer renovation		-	1,141,604
Other	4(b)	397,888	189,817
<b>Total other revenue</b>		3,259,816	4,109,789
<b>Total revenue from operations</b>		12,950,712	14,424,769
<b>Expenses</b>			
Production		(4,603,885)	(5,972,398)
Marketing and promotions		(742,143)	(773,373)
Occupancy		(413,285)	(312,502)
Fundraising		(43,147)	(40,988)
Administration		(6,809,189)	(6,351,244)
<b>Operating (deficit) surplus for the year</b>		339,061	974,263
Interest and investment income		263,259	330,605
Finance costs		(56,370)	(62,313)
Depreciation and amortisation		(527,767)	(477,380)
Amortisation - Theatre foyer renovation		-	(2,023,162)
<b>(Deficit) surplus for the year</b>		18,184	(1,257,987)
Other comprehensive income		-	-
<b>Total comprehensive (deficit) surplus for the year</b>		18,184	(1,257,987)

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 2025

	Notes	2025 \$	2024 \$
<b>Assets</b>			
<b>Current assets</b>			
Cash	5	298,568	509,270
Trade and other receivables	6	282,933	425,289
Inventories		32,594	43,965
Prepayments		111,279	561,282
Investments	7	4,909,827	3,876,278
Security deposits		-	69,603
<b>Total current assets</b>		5,635,200	5,485,685
<b>Non-current assets</b>			
Property, plant & equipment	8	553,694	832,500
Right-of-use assets	9	914,733	1,076,356
Intangible assets	10	21,256	36,991
<b>Total non-current assets</b>		1,489,683	1,945,845
<b>Total assets</b>		7,124,883	7,431,531
<b>Liabilities and equity</b>			
<b>Current liabilities</b>			
Trade and other payables	11	386,976	534,906
Employee benefits	12	470,875	444,741
Lease liabilities - current		142,323	107,594
Deferred revenue	13	2,822,873	2,933,224
<b>Total current liabilities</b>		3,823,047	4,020,465
<b>Non-current liabilities</b>			
Employee benefits liabilities	12	101,008	85,514
Lease liabilities - non current		920,155	1,063,064
<b>Total non-current liabilities</b>		1,021,163	1,148,578
<b>Total liabilities</b>		4,844,210	5,169,043
<b>Equity</b>			
Retained earnings		2,280,673	2,262,489
<b>Total Equity</b>		2,280,673	2,262,489
<b>Total liabilities and equity</b>		7,124,883	7,431,532

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 2025

	Retained Earnings	Total Equity
	\$	\$
<b>As at 1 January 2025</b>	2,262,489	2,262,489
Surplus for the year	18,184	18,184
Other comprehensive income	-	-
Total comprehensive surplus	18,184	18,184
<b>As at 31 December 2025</b>	<b>2,280,673</b>	<b>2,280,673</b>
<b>As at 1 January 2024</b>	3,520,476	3,520,476
Surplus for the year	(1,257,987)	(1,257,987)
Other comprehensive income	-	-
Total comprehensive surplus	(1,257,987)	(1,257,987)
<b>As at 31 December 2024</b>	<b>2,262,489</b>	<b>2,262,489</b>

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 2025

	Notes	2025 \$	2024 \$
<b>Operating activities</b>			
Receipts from patrons, customers and grant providers		13,675,962	14,641,456
Payments to suppliers and employees		(12,927,739)	(14,077,180)
Payment of interest portion of lease liabilities		(56,926)	(61,813)
<b>Net cash from operating activities</b>		<b>691,296</b>	<b>502,463</b>
<b>Investing activities</b>			
Purchase of property, plant & equipment	8	(78,587)	(2,478,849)
Purchase of intangible assets	10	(15,100)	(12,931)
Investment Income received		245,704	1,033
(Addition)/Withdrawal of investments		(946,392)	2,000,078
<b>Net cash from investing activities</b>		<b>(794,376)</b>	<b>(490,669)</b>
<b>Financing activities</b>			
Payments of principal portion of lease liabilities		(107,624)	(80,147)
<b>Net cash from financing activities</b>		<b>(107,624)</b>	<b>(80,147)</b>
Net decrease in cash and cash equivalents		(210,702)	(68,351)
Cash and cash equivalent at 1 January		509,270	577,621
<b>Cash and cash equivalent at 31 December</b>	5	<b>298,568</b>	<b>509,270</b>

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 2025

---

### 1 CORPORATE INFORMATION

The financial report of Belvoir for the year ended 31 December 2025 was authorised for issue in accordance with a resolution of the directors on 29 April 2026. 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 2025, the reserves and the forecasts for 2026 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 2025

---

### 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 assets 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 2025

### 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 assets 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 2025

### 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:

- Workshop 3 years
- Theatre and Warehouse Building 15 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 2025

### 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 2025

### 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 2025

### 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 2025

### 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 2026 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 2025

### 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 marketplace (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 2025

### 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 2025

### 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 2025

### 4 REVENUE AND OTHER INCOME

	Unexpended grants b/fwd 2024	Grant funds received 2025	Grant income recognised 2025	Unexpended grants c/fwd 2026
	\$	\$	\$	\$
<b>(a) Government grants received</b>				
Creative Australia - MPA core grant	-	1,669,579	1,669,579	-
Create NSW - MPA core grant	-	1,129,834	1,129,834	-
Creative Australia - project funding	307,681	123,802	198,916	232,566
Create NSW - project funding	100,000	64,967	100,000	64,967
Other Government - project funding	22,500	2,500	25,000	-
<b>Total grants</b>	<b>430,181</b>	<b>2,990,682</b>	<b>3,123,329</b>	<b>297,533</b>

(MPA – Major Performing Arts)

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

#### (b) Other income

	2025	2024
	\$	\$
Venue hire and other commercial income	300,065	121,839
Other miscellaneous income	97,823	67,978
	<b>397,888</b>	<b>189,817</b>

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

	2025	2024
	\$	\$
Other Fundraising		
Other fundraising income	2,861,929	2,778,367
Capital campaign	-	1,141,604
Less: Direct expenses	-	-
Less: Indirect expenses	(354,770)	(382,929)
Net other events fundraising income	2,507,159	3,537,042
Production income	4,940,957	6,087,212
Grant income	3,123,329	2,757,122
Bar income	715,092	600,054
Box office income	911,517	870,592
Other revenue	397,888	189,817
Expenses from other activities	(12,256,880)	(13,067,576)
<b>Operating profit for the year</b>	<b>339,061</b>	<b>974,263</b>

## Notes to the financial statements

For the year ended 31 December 2025

### 5 CASH

	2025	2024
	\$	\$
Cash at bank and on hand	<b>298,568</b>	<b>509,270</b>

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

### 6 TRADE AND OTHER RECEIVABLES

	2025	2024
	\$	\$
<b>Current</b>		
Trade receivables	161,838	295,488
Receivable from Belvoir St Theatre Limited	58,757	40,646
Goods and services tax receivable	54,587	82,995
Other receivables	7,750	6,159
	<b>282,933</b>	<b>425,290</b>

### 7 INVESTMENTS

	2025	2024
	\$	\$
<b>Current</b>		
At amortised cost *	1,840,769	658,993
At fair value through profit and loss	3,069,058	3,217,285
	<b>4,909,827</b>	<b>3,876,278</b>
Fair value hierarchy:		
Level 1	3,069,058	3,217,285
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 2025.

## Notes to the financial statements

For the year ended 31 December 2025

### 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 2025	1,496,686	53,080	168,354	2,154,081	166,362	4,038,563
Additions	32,307	-	-	-	46,280	78,587
Capitalisation	174,609	-	-	-	(174,609)	-
Transfer	-	-	-	-	(22,083)	(22,083)
<b>At 31 December 2025</b>	<b>1,703,602</b>	<b>53,080</b>	<b>168,354</b>	<b>2,154,081</b>	<b>15,950</b>	<b>4,095,067</b>
<b>Accumulated depreciation</b>						
At 1 January 2025	879,956	46,125	125,903	2,154,081	-	3,206,064
Depreciation	313,553	6,178	15,577	-	-	335,309
<b>At 31 December 2025</b>	<b>1,193,509</b>	<b>52,303</b>	<b>141,480</b>	<b>2,154,081</b>	<b>-</b>	<b>3,541,373</b>
<b>Net book value</b>						
<b>At 31 December 2025</b>	<b>510,093</b>	<b>777</b>	<b>26,874</b>	<b>-</b>	<b>15,950</b>	<b>553,694</b>
At 31 December 2024	616,730	6,955	42,452	-	166,362	832,499

### 9 LEASES

The two separate 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 lease for the workshop and storage space in Marrickville was agreed for a 3 year term effective from 1 January 2024 to 31 December 2026 with the option to renew for further 3 years.

## Notes to the financial statements

For the year ended 31 December 2025

### 9 LEASES (continued)

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

	Property \$
<b>Cost</b>	
At 1 January 2025	1,250,805
<b>At 31 December 2025</b>	<b>1,250,805</b>
<b>Accumulated depreciation</b>	
At 1 January 2025	174,449
Depreciation	161,623
<b>At 31 December 2025</b>	<b>336,072</b>
<b>Net book value</b>	
<b>At 31 December 2025</b>	<b>914,733</b>
At 31 December 2024	1,076,356

Presented below is a maturity analysis of future lease payments.

	2025 \$	2024 \$
Not later than 1 year	192,787	164,550
Later than 1 year and not later than 5 years	424,008	504,799
Later than 5 years	793,368	905,364
<b>As at 31 December 2024</b>	<b>1,410,163</b>	<b>1,574,713</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).

The termination notice served to the tenant in December 2025. The tenant has agreed to vacate the premises on 1 April 2026 with required make good provision.

## Notes to the financial statements

For the year ended 31 December 2025

### 10 INTANGIBLE ASSETS

	IT systems \$	Total \$
<b>Cost</b>		
At 1 January 2025	235,690	235,690
Additions	15,100	15,100
<b>At 31 December 2025</b>	<b>250,790</b>	<b>250,790</b>
<b>Accumulated Amortisation</b>		
At 1 January 2025	198,699	198,699
Amortisation *	30,835	30,835
<b>At 31 December 2025</b>	<b>229,535</b>	<b>229,535</b>
<b>Net book value</b>		
<b>At 31 December 2025</b>	<b>21,256</b>	<b>21,256</b>
At 31 December 2024	36,991	36,991

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

### 11 TRADE AND OTHER PAYABLES

	2025 \$	2024 \$
<b>Current</b>		
Trade payables	70,175	218,694
Accrued payroll expenses	153,665	134,694
Accrued expenses	163,135	181,518
	<b>386,976</b>	<b>534,906</b>

### 12 EMPLOYEE BENEFITS

	2025 \$	2024 \$
<b>Current</b>		
Long service leave	103,737	111,898
Annual leave	367,138	332,843
	<b>470,875</b>	<b>444,741</b>
<b>Non-current</b>		
Long service leave	101,008	85,514
	<b>101,008</b>	<b>85,514</b>

## Notes to the financial statements

For the year ended 31 December 2025

### 13 DEFERRED REVENUE

	2025	2024
	\$	\$
Current		
Advance ticket sales	2,430,270	2,503,043
Capital Campaign	95,070	-
Government grants in advance	297,533	430,181
	<b>2,822,873</b>	<b>2,933,224</b>

### 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 \$767,878 (2024: \$673,119). 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 2025 was \$335,490 (2024: \$602,360).

### 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 2025, 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 2025, the Company had commitments of \$47,400 (2024: \$64,450) relating to the completion of scripts that have been commissioned by the Company.

### 17 EVENTS AFTER REPORTING DATE

No adjusting or significant non-adjusting events have occurred between the 31 December 2025 reporting date and the date of authorisation.

### 18 AUDITORS REMUNERATION

The auditor of The Company is Ernst & Young Australia and is remunerated for its services by a fee of \$65,500 in total. The Company pay \$19,000 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:

- The Company has taken reasonable steps to comply with the *Charitable Fundraising Act 1991* and the *Charitable Fundraising Regulation 2021*;
- the financial statements comply with the *Charitable Fundraising Act 1991* and the *Charitable Fundraising Regulation 2021*;
- the contents of the financial statements are true and fair;
- 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
- 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  
29 April 2026

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  
29 April 2026



Shape the future  
with confidence

Ernst & Young  
200 George Street  
Sydney NSW 2000 Australia  
GPO Box 2646 Sydney NSW 2001

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

## 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 2025, the statement of profit and loss and other 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 2025 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.

#### 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.
- ▶ Evaluate the overall presentation, structure and content of the financial report, including the disclosures, and whether the financial report represents the underlying transactions and events in a manner that achieves fair presentation.

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

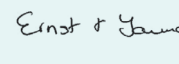
We have audited the financial report as required by Section 24(1) of the NSW Charitable Fundraising Act 1991. Our procedures included obtaining an understanding of the internal control structure for fundraising appeal activities and examination, on a test basis, of evidence supporting compliance with 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 2025, 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 2025 has been properly accounted for and applied, in all material respects, in accordance with the above-mentioned Act and Regulation.



Ernst & Young



Yvonne Barnikel  
Partner  
Sydney  
29 April 2026

# BOARD AND STAFF

## BOARD OF DIRECTORS

Karen Moses (Chair)  
 Stephen Allen  
 Hamish Balnaves  
 Jennifer Byrne  
 (appointed on 26 May 2025)  
 Johanna Featherstone  
 (resigned on 26 May 2025)  
 Alison Kitchen  
 (resigned on 26 May 2025)  
 Tan Kueh  
 (appointed on 10 March 2025)  
 Virginia Lovett  
 Thomas Murphy  
 Jacob Nash  
 Paul Oppenheim  
 Louise Thurgood-Phillips  
 Arjunan Puvendran  
 (appointed on 10 March 2025)  
 Christine Yates  
 (appointed on 26 May 2025)

## EXECUTIVE

**Artistic Director**  
 Eamon Flack  
**Executive Director**  
 Aaron Beach  
**Executive Assistant & Office Manager**  
 Naomi Hamer to 31/03/2025  
 (Parental Leave)  
 Danielle Green from 31/03/2025  
 (Parental Cover)

## PRODUCTION

**Head of Production**  
 Richard Whitehouse  
**Technical Manager**  
 Tristian Ellis-Windsor  
**Production Manager**  
 Ren Kenward  
**Deputy Production Manager**  
 Dana Spence  
**Venue Technician**  
 Cameron Russell from 14/02/25  
**Resident Stage Manager**  
 Luke McGettigan  
**Costume Supervisor**  
 Belinda Crawford  
**Construction Manager**  
 Darran Whatley  
**Leading Hand, Workshop**  
 Jonas Trovato  
**Props Supervisor**  
 Keerthi Subramanyam to 28/09/25

## DEVELOPMENT

**Director of Development**  
 Samantha Jones to 07/05/25  
**Head of Development**  
 Bernie Witham from 25/08/25  
**Philanthropy Manager**  
 Liz Hobart  
**Philanthropy Associate**  
 Catherine d. Espinoza to 19/01/25  
**Partnerships & Grants Manager**  
 Lily O'Harte  
**Development & Events Coordinator**  
 Ellen Harvey from 24/02/25

## FINANCE & OPERATIONS

**Chief Financial Officer**  
 Ash Rathod  
**Management Accountant**  
 Jay Purohit  
**Financial Accountant**  
 Dev Solanki  
**Finance Administrator**  
 Shyleja Paul

## PRODUCING

**Head of Producing**  
 Simone Parrott  
**Producer**  
 Brittany Santariga  
 Emma Diaz  
 Emma Sampson from 7/05/25  
**Artistic Administrator**  
 Kelsey Martin

## EDUCATION

**Head of Education**  
 Jane May  
**Education Coordinator**  
 Claudia Ware to 31/03/2025  
 Nicola Denton from 5/5/25

## ARTISTIC AND PROGRAMMING

**Head of New Work**  
 Dom Mercer to 12/11/25  
**Artistic Associate**  
 Tom Wright  
**Resident Director**  
 Hannah Goodwin  
**Literary Associate**  
 Ayah Tayeh  
**Andrew Cameron Fellow**  
 Margaret Thanos  
**Balnaves Fellow**  
 Hannah Belanszky  
 Guy Simon

## MARKETING & CUSTOMER SERVICE

**Deputy Executive Director, Marketing, Community & People**  
 Fiona Hulton  
**Marketing Specialist**  
 Xu Yang Chua to 20/04/25  
**Marketing Manager**  
 Laura Wallace from 19/05/25  
**Digital Content Specialist**  
 Jake Severino to 07/11/25  
**Digital Marketing Coordinator**  
 Breanna Macey from 30/10/25  
**Communications Administrator**  
 Kira Leiva to 16/06/25  
 Jessica Shoppee from 21/07/25  
**Customer Experience & Ticketing Manager**  
 Gemma Clinch to 26/10/25  
**Box Office Manager**  
 Natalie Elliott  
**CRM & Insights Manager**  
 Jason Lee  
**Ticketing Systems Specialist & CRM Administrator**  
 Tanya Ginori-Cairns  
**Box Office Coordinator**  
 Lily Emerson  
**Front of House Manager**  
 Alison Benstead

## CUSTOMER EXPERIENCE

**Front of House and Box Office Staff**  
 Otis Arundell-Kelly, Megan Bennets, Axel Berecny, David Blue, Gemma Burwell, Frances Colin, Angus Crampton, Aisling Delahunt, Chris Edwards, Lucy Gleeson, Natesha Ham, Stevie Hefferan, Ruby Henaway, Meg Hyeronimus, Sam Illingworth, Edyll Ismail, Lisa Kelly, France Lafosse, Allan Lyra Chang, Rhianna McCourt, Anna McMahon, Violet Minchin, Edward O'Leary, Lorcan Power, Dominique Purdue, Bella Ridgway, Gavin Roach, Ariadne Sgouros, Shannon Thomas, Kevin Tran, Harrison Waler, Sarah Walters, Emily Whiting & Lucy Yabsley

# PARTNERS

## PATRON

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

## GOVERNMENT PARTNERS



## MAJOR PARTNERS



## ASSOCIATE PARTNERS



## SUPPORTING PARTNERS



## MEDIA PARTNERS

alphabet. anthem.



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

# SUPPORTERS

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)

## MAJOR TRUSTS AND FOUNDATIONS



**John & Libby Fairfax**



**The Kerridge Foundation**



## CREATIVE DEVELOPMENT FUND

**Lead Supporter**

ORANGES



SARDINES

**Darin Cooper Foundation**

**Anita Jacoby AM**

**Rebel Penfold-Russell**

**John & Libby Fairfax**



**Rossi Family Trust**

**Belinda Gibson**

## ARTISTIC DIRECTOR'S CIRCLE

Patty Akopiantz & Justin Punch  
 Sophie & Stephen Allen  
 The Balnaves Foundation  
 Anne Britton  
 Jillian Broadbent AC FRSN  
 Jennifer Byrne & Andrew Denton  
 Andrew Cameron AM & Cathy Cameron  
 Sue Donnelly  
 Johanna Featherstone & Geoff Ainsworth AM  
 David Gonski AC & Assoc. Prof. Orli Wargon AOM  
 Ingrid Kaiser  
 Joel Lohrey and Marc Lane  
 Ian Learmonth & Julia Pincus  
 Helen Lynch AM & Helen Bauer  
 Sam Meers AO  
 Millari Family Trust  
 Karen Moses OAM  
 Mountain Air Foundation  
 Beau Neilson  
 Kerr Neilson  
 Paris Neilson  
 Stuart & Kate O'Brien  
 Cathie & Paul Oppenheim  
 Dan & Jackie Phillips  
 Andrew Price  
 The Summerbell Foundation  
 Victoria Taylor  
 Judy Thomson  
 The WeirAnderson Foundation  
 Shemara Wikramanayake & Ed Gilmartin  
 Kim Williams AM & Catherine Dovey  
 Rosie Williams & John Grill AO

## THE GROUP

Patty Akopiantz  
 Sophie Allen  
 Margaret Butler  
 Suzanne Daniel  
 Johanna Featherstone  
 Jane-Maree Hurley  
 Jessica Keath  
 Robin Low  
 Sandra McCullagh  
 Elizabeth McIntyre  
 Sam Meers AO  
 Karen Moses OAM  
 Julie-Anne Lacko  
 Elizabeth Pakchung  
 Matina Papatthanasious  
 Sabrina Quick  
 Sue Rosen  
 Arlene Tansey OAM  
 Victoria Taylor  
 Louise Thurgood-Phillips  
 Angela Whitbread  
 Chris Yates  
 Cathy Yuncken

## B KEEPERS

Colin & Richard Adams  
 Antoinette Albert  
 Elizabeth Allen & David Langley  
 Pam Anson  
 Gil Appleton  
 Cherry & Peter Best  
 Allen & Julie Blewitt  
 Ellen Borda  
 Charlene & Graham Bradley AM  
 Marion Heathcote & Brian Burfitt  
 Jan Burnswoods  
 J C Campbell QC  
 Jan Chapman AO & Stephen O'Rourke  
 Dan & Emma Chesterman  
 Jane Christensen & Ron Forster  
 Louise Christie  
 Bernard Coles KC & Margaret Coles  
 Jon Comino  
 Annabel Crabb & Jeremy Storer  
 Michael & Suzanne Daniel

Tom Dent  
 Bob & Chris Ernst  
 Sally Evans  
 Terry Fahy  
 Danny & Kathleen Gilbert  
 Priscilla Guest  
 Sophie Guest  
 John Head  
 Libby Higgin & Dr Gae Anderson  
 Sue Hyde  
 Colleen Kane  
 Constructability Recruitment  
 Michele Laidlaw  
 Atul Lele  
 Ross Littlewood and Alexandra Curtin  
 Bruce Meagher & Greg Waters  
 Professor Elizabeth More AM  
 Peter Munro  
 Cynthia Nadai  
 Jenni Neary AM  
 Jacqueline & Michael Palmer  
 Matina Papatthanasious  
 Angela Pearman  
 David Pumphrey OAM & Jill Pumphrey  
 The Rasker Family  
 Pip Rath & Wayne Lonergan  
 Alex Oonagh Redmond  
 HLA Management Pty Ltd  
 Lesley & Andrew Rosenberg  
 David Round & Mr Alan Froude  
 Elfriede Sangkuhl  
 Claire Armstrong and John Sharpe  
 Peter & Jan Shuttleworth  
 Jann Skinner  
 Jennifer Smith  
 Chris & Bea Sochan  
 Alison Strasser  
 Judy Thomson  
 Sue Thomson  
 Lisa Hamilton & Rob White  
 Richard Willis  
 Andrea J. Wilson

## HIVE AMBASSADORS

Dan Chesterman  
 Johanna Featherstone  
 Piers Grove  
 Alicia Gunn  
 Zach Kitschke  
 Tommy Murphy  
 Teya Phillips  
 Matthew Rossi

## HIVE CHAMPIONS

Brian Abel  
 Aaron Beach  
 Dan Chesterman  
 Zach Kitschke  
 Catriona Morgan-Hunn  
 Rosemary Hannah & Lynette Preston  
 Arjunan Puveendran  
 Matthew Rossi

## HIVE MEMBERS

Mollie Anderson  
 Alex Badran  
 Justin Butterworth  
 Jake Blundell  
 Michael Cameron  
 James M Garvey  
 Brenna Hobson  
 Samantha Jones  
 Clancy King  
 Sandra Kingston  
 Nicolas Mason  
 Christopher Matthies  
 Aishlinn McCarthy  
 David Mollison  
 Nathan Moses  
 Julia Newbould  
 Cherilyn Price  
 Saleigh Olsen  
 Reena Rihan  
 Leigh Sanderson  
 Steph Sands  
 Dain Thomas  
 Martyn Thompson  
 Emanuel Tulloch  
 Cara Twomey  
 Henry Twomey

## DONORS

**\$50,000 AND ABOVE**  
 The Balnaves Foundation  
 Blake Beckett Trust

Andrew Cameron AM  
& Cathy Cameron  
John & Libby Fairfax  
The Kerridge  
Foundation  
Karen Moses OAM  
The Neilson Foundation  
The Nelson Meers  
Foundation  
Oranges & Sardines  
Foundation

**YOUTH AND  
EDUCATION  
AMBASSADORS**

Ian Learmonth &  
Julia Pincus

**\$20,000-\$49,999**

Stephen &  
Sophie Allen  
Copyright Agency  
Cultural Fund  
Edward &  
Diane Federman  
Gandevia Foundation  
The Girsenson  
Foundation  
Hansen Little  
Foundation  
Highgate Foundation  
David and Catherine  
Harris AO PSM  
Marion Heathcote &  
Brian Burfitt  
Libby Higgins & Dr Gae  
Anderson  
Victoria Holthouse  
Anita Jacoby AM  
Ingrid Kaiser  
The Keir Foundation  
James N Kirby  
Foundation  
The Knights Family  
Jabula Foundation  
Lazberger Family Fund

Ross Littlewood &  
Alexandra Curtin  
Helen Lynch AM &  
Helen Bauer  
Mountain Air  
Foundation  
Cathie & Paul  
Oppenheim  
The Summerbell  
Foundation

**\$10,000-\$19,999**

Colin & Richard Adams  
Patty Akopiantz &  
Justin Punch  
Anne Britton  
Jillian Broadbent AC  
FRSN  
Jan Burnswoods  
Darin Cooper  
Foundation  
Daughters of Penelope  
Bob & Chris Ernst  
Belinda Gibson  
Louise Flanagan  
Johnson Family  
Foundation  
Tan Kueh & Family  
Cynthia Nadai  
Panthera  
Plenary Group  
Rebel Penfold-Russell  
David Pumphrey OAM  
& Jill Pumphrey  
The Roberts Pike  
Foundation  
Patagorang Foundation  
Matthew Rossi  
Tim Rossi &  
Angela Whitbread  
Penelope Seidler AM  
Victoria Taylor  
Judy Thomson  
The Wales Family  
Foundation  
The WeirAnderson  
Foundation  
Shemara  
Wikramanayake &  
Ed Gilmartin  
Rosie Williams &  
John Grill AO  
Kim Williams AM &  
Catherine Dovey  
Toni Wren

**\$5,000-\$9,999**

Elizabeth Allen & David  
Langley  
Margaret Butler  
Dan &  
Emma Chesterman  
Chrysanthemum  
Foundation  
Holly Coleman  
Bernard Coles KC &  
Margaret Coles  
Constructability  
Recruitment

Hartley &  
Sharon Cook  
Michael and  
Suzanne Daniel  
Sue Donnelly  
Rachel Emma  
Ferguson Foundation  
Freilich Prescribed  
Private Fund  
Mark & Jane Fulton  
Sophie Guest  
Danny &  
Kathleen Gilbert  
The Greatorex Fund  
Rosemary Hannah &  
Lynette Preston  
Houston Group  
Jane-Maree Hurley  
Zach Kitschke  
Robin Love  
James Lowe &  
Connie Henson  
Julianne Maxwell  
Sandra McCullagh  
Bruce Meagher & Greg  
Waters  
Stuart and  
Kate O'Brien  
Pip Rath &  
Wayne Lonergan  
Sue Rosen  
Rossi Family Trust  
Peter &  
Jan Shuttleworth  
Jessica Singer  
Jann Skinner  
The Skrzynski  
Foundation  
Juliet & David Walker  
Chris & Bea Sochan  
Sally White OAM  
Annie Williams  
Chris Yates  
Cathy Yuncken

**\$2,000 - 4,999**

Alexandra and  
Lloyd Martin Family  
Foundation  
Pam Anson  
Claire Armstrong &  
John Sharpe  
Victor Baskir  
Berry Family  
Cherry & Peter Best  
Helen Bowden

David Buckley  
Alan Cameron AO  
Louise Campbell  
J C Campbell QC  
Trevor Carroll  
John Caspersonn  
Jan Chapman AO &  
Stephen O'Rourke  
Louise Christie  
Christopher J. Clark  
Clean with Care  
Jon Comino  
Annabel Crabb &  
Jeremy Storer  
Sally Evans  
Terry Fahy  
Sandra &  
Rupert Ferman  
Eamon Flack  
Sandra Forbes  
Alex Gregg  
Jane & John French  
Chris & Gina Grubb  
Priscilla Guest  
Julie Hannaford  
Craig Hassall  
Liz & Lindsay Hay  
John Head  
Linda Herd  
Dr Margery Hertzberg  
HLA Management  
James Hill &  
Jen Dowling  
Michael Hudson &  
Jennifer De Mole  
Elizabeth Hurst  
Sue Hyde  
Margaret Johnston  
Colleen Kane  
Alison Kitchen  
Michele Laidlaw  
Atul Lele  
John Lewis  
Simone Liosatos  
Robin Love  
Robin Low  
Que Luu  
Patricia McEniery  
Fiona & Andrew  
McWhinnie  
Jim Miller  
Ellen Mills  
Tim Minchin  
Prof Elizabeth More AM  
Catriona  
Morgan-Hunn

Peter Munro  
Cynthia Nadai  
Julia Newbould  
Kylie Nomchong  
Stuart and Kate O'Brien  
Elizabeth Pakchung  
Jacqueline &  
Michael Palmer  
The Rasker Family  
Lesley &  
Andrew Rosenberg  
David Round and Alan  
Froude  
Leigh Sanderson  
Elfriede Sangkuhl  
SBW Foundation  
Claire Armstrong and  
John Sharpe  
Jennifer Smith  
Leslie Stern  
Alison Strasser  
Arlene Tansey OAM  
Robert Thomas AO  
Rob White &  
Lisa Hamilton

**\$500 - 1,999**

Clancy Abourizk  
Priscilla Adly &  
Peter Ratcliffe  
Barbara Adams & Paul  
Stein AM KC  
Antoinette Albert  
Charles &  
Hannah Alexander  
Mollie Anderson  
Pam Anson  
Dominique Antarakis  
Gil Appleton  
Olivia Arkell  
Peter &  
Lillian Armitage  
Christopher Attard  
Liza M. Barber  
Aaron Beach  
Philip Berner  
Allen & Julie Blewitt  
Jake Blundell  
Rebecca Bourne Jones  
Angela Bradshaw  
Ann Brown  
Andrew Buchanan  
Michael Cameron  
J C Campbell QC  
Janet Carding  
John &  
Bronwyn Carroll

Margaret Cassidy  
Amber Cerny  
Damian Chakhvorostov  
John Chalmers  
Elizabeth Cheever  
Jane Christensen & Ron  
Forster  
Theresa Collignon  
Marg Colquhoun  
Bosie &  
Suzie Crawford  
Paul Cummings  
Essie Davis  
Ralph Davis  
Maggie Dence  
Carol & Nicholas  
Dettmann  
Peter & Lou Duerden  
Robyn Durie  
Harriet Eager  
Jane Mary Eagger  
Sarah Fogg  
Elizabeth Ford  
Lindsay Gamble  
Frances & Tom Garrick  
James M Garvey  
Geoffrey & Patricia  
Gemmell  
Lisa Giles  
Catherine Gordon  
Jill & Richard Gordon  
Amitav Goswami  
Stephen Grant  
Dallas Griffin  
Michelle Guthrie  
Louise Hamsphere  
Cheryl Hanbury  
Clare Harty  
The Hon Donald T.  
Harwin  
Margaret R. Hawkins  
Benjamin Heenan  
Margrete Helgeby  
Chaney  
Elaine Hiley  
Brenna Hobson  
Dorothy Hoddinott AO  
Sylvia Hrovatin &  
Mr David Patch  
Fiona Hulton  
Julie James-Bailey  
JBWere Charitable  
Endowment Fund  
Pat Jessop  
Mira Joksovic Vanovac  
Megan Jones

Samantha Jones  
Alex Kibble  
Robert Kidd  
Ms Sandra Kingston  
Con Kokoris  
Peter Lamble  
Greg Lamont &  
Mr Gerard Wilmann  
Julienne Leathart and  
Mr Mike Radford  
Atul Lele  
Grant Leonard  
Lorraine & Philip Levy  
Craig Limkin  
Cheryl L  
Linda Lorenza  
Virginia Lovett  
June & Paul Lunsman  
Carol W. Lynch  
Louise Macaulay &  
Ingmar Taylor  
Nic Mason  
Tze & Jillian Masters  
Holly Mathews &  
Tim Docker  
Christopher Matthies &  
Graham Parsons  
Irene May  
Aishlinn McCarthy  
Sandra McCullagh  
Troy Meller  
Irene Miller  
Felicia Mitchell  
David Mollison  
Jill Morrison  
Fiona & Peter Murray  
Andrew Narracott  
Jenni Neary AM  
Alison Nilson  
Rointon Nugara &  
Brendan Nugent  
Dr Lisa O'Brien  
David Ojerholm  
Susan O'Keefe  
Ritu Ooi  
Miranda Otto  
Michael &  
Jacqueline Palmer  
Judy &  
Geoff Patterson  
Greg Peirce  
Christina Pender  
Michael Pigott  
Jane Pinsker  
William Powell  
Nigel Prior

Steve &  
Belinda Rankine  
Alex Oonagh Redmond  
Dr Clare Richmond  
Reena Rihan  
Jonquil Ritter  
Judith Robertson  
Catherine Rothery &  
John Eastway  
Steph Sands  
Elfriede Sangkuhl  
Kathleen C. Shaw  
Lucinda Smith  
Rob & Rae Spence  
Alice Spigelman  
Patricia Spinks  
Barbara Steller  
Ashley Stephenson  
Julie Stubbs  
Sondi Studio  
Sydney Community  
Foundation  
Zoe Taylor  
Axel and Diane Tennis  
Jane Tham  
Dain Thomas  
Martyn Thompson  
Duncan Thomson  
Sue Thomson  
Scott Thurlow  
Daniela Torsh  
Emanuel Tulloch  
Cara Twomey  
Henry Twomey  
Suzanne &  
Ross Tzannes AM  
Elizabeth & John Uhler  
Fiona Vatiliotis  
Kay Vernon & Toni  
Robertson  
Nancy Vozoff  
Francis Walsh  
Jennifer Wang  
Susan Wauchope  
Teasey  
Roger West  
Julie Whitfield  
Janice Wilkinson  
Richard Willis &  
Janet Abernethy  
Peter Wolfe &  
Bernice Crichton  
Councillor Adam  
Worling  
Brian & Trish Wright

# 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 2025 - 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 Daley, Nick Enright, Ronald Falk, Diane Hague, Samantha Jones, Jann Kohlman, Patricia McEnery, Cajetan Mula, Geoffrey Scharer, David Round, 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).



Kerry Fox & Jorge Muriel,  
*Song of First Desire*.  
Photo by Brett Boardman.



**belvoir.com.au**

18 & 25 Belvoir Street  
Surry Hills NSW 2010

**Email** [mail@belvoir.com.au](mailto:mail@belvoir.com.au)

**Administration** (02) 9698 3344

**Fax** (02) 9319 3165

**Box Office** (02) 9699 3444

**f** belvoirst  
**X** @belvoirst  
**📷** @belvoirst