

THE AUSTRALIAN ELIZABETHAN THEATRE TRUST

(A Company incorporated in the Australian Capital Territory and limited by guarantee)

153 DOWLING STREET, POTTS POINT, N.S.W.

ANNUAL REPORT AND FINANCIAL STATEMENTS

**December,
1962**

THE AUSTRALIAN ELIZABETHAN THEATRE TRUST

Notice of Meeting

NOTICE IS HEREBY GIVEN that the ANNUAL ORDINARY GENERAL MEETING of Members will be held at the Australian Elizabethan Theatre Trust Offices, 268 Albert Street, East Melbourne, on Monday, 17th June, 1963, at 5.30 p.m.

BUSINESS:

1. To receive and consider the Balance Sheet and Income and Expenditure Account made up to 31st December, 1962, and the Report of the Directors and Honorary Auditors thereon.
2. To elect Honorary Auditors for the ensuing year. The retiring Auditors, Messrs. G. T. Hartigan & Co., Chartered Accountants, are eligible for re-election.
3. To transact any other business which may be brought before the meeting in conformity with the Articles of Association.

By Order of the Board,

M. PARKER,

Secretary.

Sydney: 14th May, 1963.

VICE-PRESIDENTS:

Dr. J. R. Darling
Sir Robert Knox

CHAIRMAN:

Dr. H. C. Coombs

DIRECTORS:

Professor Frederick Alexander	F. E. Lampe, M.B.E.
K. G. Brooks	Mrs. I. L. Massy Burnside
The Hon. Mr. Justice Crisp	Albert Monk
Mrs. P. W. E. Curtin	Sir Charles Moses, C.B.E.
G. F. Davies	Sir Daniel McVey, C.M.G.
Mrs. M. Dekyvere, M.B.E.	Professor J. A. Passmore
The Hon. Mr. Justice Eggleston	The Hon. Sir Roslyn Philp, K.B.E.
W. O. Fairfax	Sir Alexander Reid, C.M.G., I.S.O.
A. H. L. Gibson, E.D.	Miss M. E. Roper
Miss Margaret Gillespie	Dr. Lloyd Ross
S. G. Haviland, C.B.E.	Professor Sir Fred Schonell
N. F. Hopkins	Sir Arthur Smithers, C.B.E.
Sir Roland Jacobs	J. B. Wallace
Sir James Kirby, C.B.E.	L. C. Waterman

HONORARY SOLICITORS:

Messrs. Allen, Allen & Hemsley, Martin Place, Sydney.

HONORARY AUDITORS:

G. T. Hartigan & Co., Chartered Accountants.

BANKERS:

Commonwealth Trading Bank of Australia.

REGISTERED OFFICE:

Commonwealth Bank Chambers,
Chr. London Circuit and Northbourne Avenue,
Canberra, A.C.T.

EXECUTIVE DIRECTOR:

Stefan Haag

ASSISTANT EXECUTIVE DIRECTOR:

Bruce Scott

HONORARY SECRETARY:

Maurice Parker

THE AUSTRALIAN ELIZABETHAN THEATRE TRUST

Report of the Directors to the Members at the Ordinary General Meeting to be held in Melbourne on 17th June, 1963.

Your Directors have pleasure in presenting the Balance Sheet and Statement of Income and Expenditure of the Trust for the twelve months ended 31st December, 1962, duly certified by our Honorary Auditors, Messrs. G. T. Hartigan and Co., Chartered Accountants.

The Trust completed a year of intense activity with a surplus of income over expenditure of £6,127, which, in view of the considerable increase in the scope of our operations as compared with the previous year, was a satisfactory result. Details of these activities are set out in Schedule 3 of the Statement of Income and Expenditure and in the Executive Director's Report. The surplus has been transferred to accumulated funds which now stand at £160,342. You will note that the reserve of £10,000 set up in the previous year towards the cost of the 1962 opera season was fully drawn for that purpose.

Mention was made in the 1961 report of the establishment of the Ballet Foundation and the possibility of creating a permanent Australian ballet company. We have now established such a company under the artistic direction of Miss van Praagh, and the company is approaching the end of an initial season of great promise. The Trust received an increased grant from the Commonwealth Government totalling £50,000 spread over two years, and with this additional income and with the help in management of J. C. Williamson Theatres Ltd. this venture was made possible.

An interesting development of financial and cultural importance during the year was our success in persuading a number of commercial and industrial enterprises to give financial support for, and identify themselves with, the ballet season. As a result of this patronage, we received approximately £20,000 which has been set against the pre-production costs of the ballet season and at the same time widened considerably the range of interest in the productions. The Board would like to congratulate the enlightened enterprises concerned and hope that their example will be followed by other firms whose interest in Australian development is equally wide. I am glad to be able to inform you that we have been successful also in the current year in obtaining similar patronage for the 1963 opera season.

In earlier reports, the Board has emphasised the acute limitations which are placed upon its work in providing a supply of high quality theatre and of building an increasing body of public understanding and enjoyment of such theatre, by our inability to provide for regular seasons. As the five-year period for which the grants to the Trust from the various State Governments and Commonwealth Government is approaching its end, we have been engaged in discussions with these Governments about the scale of the support for our work which they will give in the five-year period commencing from July this year. I am glad to be able to tell you that our income from State grants will be increased to almost double its previous level and that the Commonwealth Government has most generously agreed to match the State grants on a £2 to £1 basis, subject to a very satisfactory upper limit. We are very hopeful that these grants, together with increased support from commerce and industry and the continuing increase in Trust membership will enable us to meet the need for continuity, upon which improving standards and growing public awareness depend.

The Board is actively engaged at the present time in re-examining its policies to ensure that the generosity of our financial supporters is justified by a worthy development in the cultural life of the country.

Within the last few months, Mr. Neil Hutchison, who served the Trust with great skill and energy as its Executive Director for a number of years, returned to the Australian Broadcasting Commission, to which we are greatly indebted for the loan of his services. We would like to express our gratitude to Mr. Hutchison and to express the hope that his association with the Trust, while changed in character, will be long maintained. The Board has appointed Mr. Stefan Haag to succeed Mr. Hutchison in the post of Executive Director and we are particularly pleased that this appointment is made from our own staff. Mr. Haag's theatrical experience has grown over the years in various aspects of Australian theatrical activity and we are confident that he is still in the early stages of a career of great distinction.

H. C. COOMBS,

Chairman.

Sydney,

14th May, 1963.

THE AUSTRALIAN ELIZABETHAN THEATRE TRUST

Executive Director's Report to Members

I should like to express my gratitude for the confidence shown by the Board in appointing me to the position of Executive Director of the Trust. As my appointment became effective in February, 1963, this report will, therefore, cover a period of the Trust's operations under the directorship of Mr. Hutchison.

1962 was a year of considerable activity in the work of the Trust, and a great deal of theatre was presented, both on our own account and in association with other organisations, mainly the commercial managements.

OPERA:

The opera season was presented as planned in the major capital cities, and although "La Traviata" and "Don Giovanni" proved to be much more popular with audiences than "Falstaff" and "Ariadne auf Naxos", the overall attendance for the season was in the vicinity of 100,000 people, and the financial outcome was considered to be reasonably satisfactory. Once again, we would like to thank the Australian Broadcasting Commission for the use of their orchestras during the season.

DRAMA:

In the field of drama, an Australian play season was presented at the Sydney University Union Theatre. The Union Theatre Repertory Company in Melbourne, for which the Trust is jointly responsible with the University of Melbourne, maintained continuous operations with a season at the Union Theatre followed by a season at the Russell Street Theatre. Towards the end of the year plans were formulated for the establishment of the Old Tote Theatre in conjunction with the University of New South Wales.

The plays, "A Man for All Seasons" and "Saint Joan" were toured through the major capital cities and were also presented for a short season in Newcastle. We were proud to have the eminent English actor, Mr. Robert Speaight, for the leading role in "A Man for All Seasons", whilst our own talented Miss Zoe Caldwell, who returned from overseas, gave outstanding performances as Saint Joan.

Special mention should be made of the presentation of two plays by one of Australia's foremost authors, Mr. Patrick White. The Trust presented "The Ham Funeral" at the Palace Theatre, and joined with the Adelaide University Theatre Guild in the premiere of "The Season at Sarsaparilla" at the Union Theatre in Adelaide.

Once again, the Young Elizabethan Players, now consisting of three companies, visited all States with the exception of Western Australia. The work of these companies is an important part of our activities, and it is interesting to note that they have played before more than half a million students since they commenced. The New South Wales and Queensland tours were presented in association with the Arts Council of Australia.

Although the amount of drama presented over the year was considerable, the heavy costs involved, combined with the disappointing attendances in a number of instances, have caused us to give a great deal of thought to this phase of our activities, and to make a reassessment of the situation in the light of our previous experiences in this field.

BALLET:

In November, The Australian Ballet commenced its inaugural tour of the Commonwealth under the capable direction of Miss Peggy van Praagh. The establishment of a ballet company on broad national lines was the realisation of one of the Trust's objectives to encompass the three major theatre art forms within its activities.

Although it is estimated that the financial outcome of the initial season will not be as favourable as we would have hoped, the excellent standard of dancing achieved within such a short period has given us great encouragement for the future of the company.

By early 1964, it is anticipated that a ballet school for advanced students will have been established, and this will form a very important adjunct to the ballet company.

GUEST ARTISTS:

In the course of the year, the Trust was instrumental in bringing a number of international artists to Australia to perform in our own productions, including some Australians who have achieved distinction overseas. A singular opportunity is thus afforded not only the Australian audience, but our own resident artists, who gain tremendously by working side by side or under the direction of such guests.

In the drama scene, we were delighted to have with us again such distinguished artists as Dame Sybil Thorndike, Sir Lewis Casson, Zoe Caldwell and Robert Speaight, as well as welcoming the American director, Professor Norman Philbrick.

For the opera season, the musical direction of Charles Mackerras, and for a short period Professor Wilhelm Loibner, was particularly valuable, as was our first guest producer in opera, Stephan Beinl. We will long remember the performances of Ana Raquel Satre, Una Hale and Norman Foster.

Our newly formed ballet company not only has the benefit of Peggy van Praagh's artistic direction, but was able to present to the Australian public such guests as Erik Bruhn, Sonia Arova, Nikita Dolgushin, Tatiana Zimina, Kathleen Gorham, Marilyn Jones, Garth Welch, Caj Selling, Karl Welander and our ballet master, Ray Powell.

ASSOCIATION WITH OTHER MANAGEMENTS:

The Trust was associated with Garnet H. Carroll in a number of presentations, including the extremely popular productions of "Sound of Music" and "Orpheus in the Underworld" in both Sydney and Melbourne. "Sound of Music" has continued its tour of Australia with great success. Towards the end of the year, "Orpheus in the Underworld", together with "The Merry Widow" began a tour of New Zealand, and the Trust was also associated with this venture.

A successful tour of Australia and New Zealand was made by the Bolshoi Ballet, in which presentation the Trust was associated with J. C. Williamson Theatres Ltd. and Edgley & Dawe. The Trust was also associated with Williamson's in the presentation in Sydney and Melbourne of "The Miracle Worker", one of the outstanding overseas plays of the last few years.

PALACE THEATRE, SYDNEY:

The lease of the Palace Theatre, which was shared with Garnet H. Carroll, expired at the end of the year and was not renewed.

NATIONAL THEATRE AND FINE ARTS SOCIETY OF TASMANIA:

In October, 1962, an agreement was made between the above organisation, the Trust, and the Tasmanian Government, which will ensure the presentation of good theatre in Hobart at the Theatre Royal and in other parts of Tasmania.

TRUST ASSISTANCE:

During the year, Trust assistance was once again made available to many organisations in various forms, such as scholarships, bursaries, subsidies, lending of staff, cash grants, guarantees, etc. A list of those organisations which have been assisted is embodied in the list of activities which follows.

TRUST MEMBERS:

It is pleasing to report the increase over the year of 915 in the membership of the Trust (including 125 associate members under twenty-one years of age).

During the year, the first members' evening was held in Sydney and was received with such enthusiasm that it is proposed to make these evenings regular quarterly features and to introduce them in other States.

GENERAL:

The considerable number of activities encompassed by the Trust over a period of twelve months is not generally known and for this reason we have set out below a list of the Trust's activities in each State during the past year.

In conclusion, on behalf of the executive of the Trust, I would like to commend the staff for their efforts and dedication to the many phases of the work during the year.

NEW SOUTH WALES:

Drama:

"Naked Island".

"The Break".

"Shipwreck".

"The Ham Funeral".

"A Man for All Seasons" (Sydney and Newcastle).
 "Saint Joan" (Sydney and Newcastle).
 Thorndike/Casson Recitals (Sydney and Newcastle).
 "The Miracle Worker" (with J. C. Williamson Theatres Ltd.).
 "Come Blow Your Horn" (with Garnet H. Carroll)—Sydney, Newcastle and Tamworth.
 "Nina" (with Garnet H. Carroll).
 "Write Me a Murder" (with Garnet H. Carroll).
 Young Elizabethan Players (with Arts Council of Australia).
 Marionette Theatre.

Ballet:

The Australian Ballet (with J. C. Williamson Theatres Ltd.)—

"Swan Lake" (4 acts).
 "Coppelia".
 "The Lady and the Fool".
 "Melbourne Cup".
 "Les Sylphides".
 "The Night is a Sorceress".
 "Just for Fun".
 "One in Five".
 "Les Rendezvous".
 "Don Quixote"—Pas de Deux.
 Divertissements.

The Bolshoi Ballet (with J. C. Williamson Theatres Ltd. and Edgley & Dawe).

The American Dance Company (with Garnet H. Carroll).

Indian Song and Dance Theatre (by arrangement with A.B.C.).

Opera:

Opera Season—

"La Traviata".
 "Don Giovanni".
 "Ariadne auf Naxos".
 "Falstaff".

Country Tour—"La Traviata" (with Arts Council of Australia).

Musicals:

"Sound of Music" (with Garnet H. Carroll).
 "Orpheus in the Underworld" (with Garnet H. Carroll).
 "Little Mary Sunshine" (with Garnet H. Carroll).
 "Once upon a Mattress" (with Garnet H. Carroll).

Grants and Subsidies:

Independent Theatre.
 Newman Society.
 Arts Council of Australia—N.S.W. Division.
 Old Tote Theatre.
 National Institute of Dramatic Art (University of N.S.W.).
 North Side Arts Festival.

VICTORIA:

Drama:

"A Man for All Seasons".
 Thorndike/Casson Recitals.
 Young Elizabethan Players.
 "Saint Joan" (with Garnet H. Carroll and Tivoli Theatres).
 "The Miracle Worker" (with J. C. Williamson Theatres Ltd.).
 "Come Blow Your Horn"—Country Tour (with Garnet H. Carroll).
 "Nina" (with Garnet H. Carroll and Tivoli Theatres).
 "Romanoff and Juliet" (presented by Union Theatre Repertory Co.).
 "Dracula"

Ballet:

Опера:

"La Traviata".
 "Don Giovanni".
 "Ariadne auf Naxos".
 "Falstaff".

"Sound of Music" (with Garnet H. Carroll).
 "Orpheus in the Underworld" (with Garnet H. Carroll).
 "The Ballad of Angel's Alley" (presented by U.T.R.C.).
 "The Fantasticks" (presented by U.T.R.C. with Garnet H. Carroll and C.A.E. of Victoria).

Drama:

Ballet:

Opera:

"La Traviata".
 "Don Giovanni".
 "Ariadne auf Naxos".
 "Falstaff".

Assistance:

Drama:

"A Man for All Seasons".
 "Saint Joan" (with Adelaide Festival of Arts and Adelaide University Theatre Guild).
 Thorndike/Casson Recitals.
 Robert Speaight Recitals.
 "The Season at Sarsaparilla" (with Adelaide University Theatre Guild).
 "Come Blow Your Horn" (with Garnet H. Carroll).
 Young Elizabethan Players.

Ballet:

The Australian Ballet (with J. C. Williamson Theatres Ltd.).

"Swan Lake" (4 acts).

"Coppelia".

"The Lady and the Fool".

"Melbourne Cup".

"Les Sylphides".

"The Night is a Sorceress".

"Just for Fun".

"One in Five".

"Les Rendezvous".

"Don Quixote"—Pas de Deux.

Divertissements.

The Bolshoi Ballet (with J. C. Williamson Theatres Ltd. and Edgley & Dawe).

Opera:

Opera Season—

"La Traviata".

"Don Giovanni".

"Ariadne auf Naxos".

"Falstaff".

WESTERN AUSTRALIA:

Drama:

Thorndike/Casson Recitals (Perth Festival).

Robert Speaight Recitals.

The Old Vic (with J. C. Williamson Theatres Ltd.)—Perth Festival.

"Come Blow Your Horn" (with Garnet H. Carroll).

Perth Playhouse—Salary of Production Director and assistance with salaries and fares of four artists for plays during the year).

Ballet:

The Bolshoi Ballet (with J. C. Williamson Theatres Ltd. and Edgley & Dawe).

Opera:

"La Traviata" (Perth Festival).

TASMANIA:

Thorndike/Casson Recitals (Hobart, Launceston, Devonport).

"Come Blow Your Horn" (Hobart, Launceston, Burnie—with Garnet H. Carroll).

Young Elizabethan Players.

Salary of Production Director—Theatre Royal, Hobart.

Opera:

"Don Giovanni" (Hobart and Launceston).

Musical:

"Kismet" (with NATFAS).

CANBERRA, A.C.T.

Opera:

"La Traviata" (with Arts Council of Australia).

Thorndike/Casson Recitals.

Indian Song and Dance Theatre (by arrangement with A.B.C.).

STEFAN HAAG,

Executive Director.

Sydney, 14th May, 1963.

STATEMENT OF THE DIRECTORS

The Directors of The Australian Elizabethan Theatre Trust are of the opinion that the accompanying Income and Expenditure Account is drawn up so as to give a true and fair view of the results of the Company for the twelve months ended 31st December, 1962, and that the Balance Sheet is drawn up so as to exhibit a true and fair view of the state of affairs of the Company as at 31st December, 1962.

Sydney, 13th May, 1963.

On behalf of the Board of Directors,

H. C. COOMBS,

R. M. EGGLESTON.

SECRETARY'S DECLARATION

I, Maurice Parker, being the Secretary of The Australian Elizabethan Theatre Trust, declare that the accompanying Balance Sheet and Income and Expenditure Account of the said Company are to the best of my knowledge and belief, correct. AND I make this solemn declaration, by virtue of the Statutory Declarations Act, 1959, and subject to the penalties provided by that Act for the making of false statements in Statutory Declarations, conscientiously believing the statements contained in this Declaration to be true in every particular.

Declared at Sydney in the State of New South Wales on this 13th day of May, 1963.

Before me:

L. F. D. FERGUSON,

A Justice of the Peace.

M. PARKER,

Secretary.

AUDITORS' REPORT TO MEMBERS

We report that we have audited the Accounts of The Australian Elizabethan Theatre Trust for the year ended 31st December, 1962. In our opinion, the accompanying Balance Sheet and Income and Expenditure Account of that Company are properly drawn up in accordance with the provisions of the Companies Ordinance, 1962, and so as to give a true and fair view of the state of the Company's affairs as at 31st December, 1962.

We further report that we are of the opinion that the accounting and other records (including Registers) examined by us have been properly kept in accordance with the provisions of the said Ordinance.

Sydney, 13th May, 1963.

G. T. HARTIGAN & CO.,

Chartered Accountants.

THE AUSTRALIAN ELIZABETHAN THEATRE

BALANCE SHEET as at 31st December 1962

	1962 £	1961 £
ACCUMULATED FUNDS:		
Balance at 31st December, 1961	154,215	144,014
Surplus for the year	6,127	10,201
	<u>160,342</u>	<u>154,215</u>
THE ELIZABETHAN THEATRE RESERVE FUND	<u>37,500</u>	<u>37,500</u>
PROVISIONS:		
Australian Ballet Foundation	10,000	10,000
1962 Opera Season	—	10,000
Staff Retirement Fund	3,393	1,650
Renewal of Lease—The Elizabethan Theatre, Sydney	13,500	13,500
Artists' Special Assistance Fund	2,367	1,104
	<u>29,260</u>	<u>36,254</u>
LOAN ON MORTGAGE—Secured:		
New South Wales Government—		
Repayable not later than twelve months	10,000	20,000
Repayable later than twelve months	10,000	20,000
	<u>20,000</u>	<u>40,000</u>
CURRENT LIABILITIES:		
Bank Overdraft—Secured	14,313	—
Sundry Creditors and Accrued Expenditure	10,552	11,503
The Elizabethan Theatre Company (Sydney) Limited	—	148
	<u>24,865</u>	<u>11,651</u>
CONTINGENT LIABILITIES (Unsecured):		
Guarantees—		
John Alden Shakespeare Festival	350	
Union Theatre Repertory Company—Melbourne	12,000	
Old Tote Theatre—Sydney	12,000	
	<u>£24,350</u>	
	<u>£271,967</u>	<u>£279,620</u>

ELIZABETHAN THEATRE TRUST

at 31st DECEMBER, 1962

	1962 £	1961 £
FIXED ASSETS:		
Freehold Land and Buildings— 153-161 Dowling Street, Sydney—at Cost	109,457	75,997
Palace Theatre Improvements—at Cost	2,311	2,163
Less Provision for Amortisation	2,311	1,081
	<hr/>	<hr/>
Furniture and Equipment—at Cost	16,544	10,855
Less Provision for Depreciation	3,608	2,399
	<hr/>	<hr/>
Shares in Subsidiary Company—at Cost— 2 Shares of £1 each in Newtown Majestic Pty. Limited (representing The Elizabethan Theatre, Sydney)—see Contra	37,500	37,500
	<hr/>	<hr/>
	159,893	123,035
	<hr/>	<hr/>
INVESTMENTS:		
Government and Public Authorities—at Cost (Market Value 1962, £21,582— 1961, £21,384)	21,558	21,558
Listed Companies—at Cost (Market Value 1962, £80,702—1961, £99,756)— Shares	38,705	35,587
Debentures and Notes	19,886	41,561
	<hr/>	<hr/>
	58,591	77,148
	<hr/>	<hr/>
	80,149	98,706
	<hr/>	<hr/>
CURRENT ASSETS:		
Production Division Stocks—at Cost	8,884	13,217
Advances—Schedule 1	9,122	20,780
Sundry Debtors	12,293	11,197
The Elizabethan Theatre Company (Sydney) Limited	409	—
Cash at Bank and on Hand	118	10,872
Prepayments	1,099	1,813
	<hr/>	<hr/>
	31,925	57,879
	<hr/>	<hr/>

NOTE:

The Subsidiary Company, Newtown Majestic Pty. Limited, is incorporated in New South Wales.

£271,967

£279,620

THE AUSTRALIAN ELIZABETHAN THEATRE TRUST

BALANCE SHEET as at 31st DECEMBER, 1962

	1962 £	1961 £
ACCUMULATED FUNDS:		
Balance at 31st December, 1961	154,215	144,014
Surplus for the year	6,127	10,201
	<u>160,342</u>	<u>154,215</u>
THE ELIZABETHAN THEATRE RESERVE FUND	<u>37,500</u>	<u>37,500</u>
PROVISIONS:		
Australian Ballet Foundation	10,000	10,000
1962 Opera Season	—	10,000
Staff Retirement Fund	3,393	1,650
Renewal of Lease—The Elizabethan Theatre, Sydney	13,500	13,500
Artists' Special Assistance Fund	2,367	1,104
	<u>29,260</u>	<u>36,254</u>
LOAN ON MORTGAGE—Secured:		
New South Wales Government—		
Repayable not later than twelve months	10,000	20,000
Repayable later than twelve months	10,000	20,000
	<u>20,000</u>	<u>40,000</u>
CURRENT LIABILITIES:		
Bank Overdraft—Secured	14,313	—
Sundry Creditors and Accrued Expenditure	10,552	11,503
The Elizabethan Theatre Company (Sydney) Limited	—	148
	<u>24,865</u>	<u>11,651</u>
CONTINGENT LIABILITIES (Unsecured):		
Guarantees—		
John Alden Shakespeare Festival	350	—
Union Theatre Repertory Company—Melbourne	12,000	—
Old Tote Theatre—Sydney	12,000	—
	<u>£24,350</u>	<u>—</u>
	<u><u>£271,967</u></u>	<u><u>£279,620</u></u>

	1962 £	1961 £
FIXED ASSETS:		
Freehold Land and Buildings—		
153-161 Dowling Street, Sydney—at Cost	109,457	75,997
Palace Theatre Improvements—at Cost	2,311	2,163
Less Provision for Amortisation	2,311	1,081
	<u>—</u>	<u>1,082</u>
Furniture and Equipment—at Cost	16,544	10,855
Less Provision for Depreciation	3,608	2,399
	<u>12,936</u>	<u>8,456</u>
Shares in Subsidiary Company—at Cost—		
2 Shares of £1 each in Newtown Majestic Pty. Limited (representing The Elizabethan Theatre, Sydney)—see Contra	37,500	37,500
	<u>159,893</u>	<u>123,035</u>
INVESTMENTS:		
Government and Public Authorities—at Cost (Market Value 1962, £21,582—1961, £21,384)	21,558	21,558
Listed Companies—at Cost (Market Value 1962, £80,702—1961, £99,756)—		
Shares	38,705	35,587
Debentures and Notes	19,886	41,561
	<u>58,591</u>	<u>77,148</u>
	<u>80,149</u>	<u>98,706</u>
CURRENT ASSETS:		
Production Division Stocks—at Cost	8,884	13,217
Advances—Schedule 1	9,122	20,780
Sundry Debtors	12,293	11,197
The Elizabethan Theatre Company (Sydney) Limited	409	—
Cash at Bank and on Hand	118	10,872
Prepayments	1,099	1,813
	<u>31,925</u>	<u>57,879</u>
	<u><u>£271,967</u></u>	<u><u>£279,620</u></u>

NOTE:

The Subsidiary Company, Newtown Majestic Pty. Limited, is incorporated in New South Wales.

THE AUSTRALIAN ELIZABETH II

STATEMENT OF INCOME AND EXPENDITURE

	1962	1961
	£	£
EXPENDITURE.		
GRANTS and SUBSIDIES—Schedule 2	23,813	30,566
LOSSES ON PRODUCTIONS—Schedule 3	155,978	31,063
NET COST of Operating Production Division	6,968	5,611
OVERHEAD EXPENSES—Schedule 4	72,024	58,922
PROVISIONS—		
Australian Ballet Foundation	—	10,000
1962 Opera Season	—	10,000
BALANCE being NET SURPLUS transferred to Accumulated Funds	6,127	10,201

£264,910	£156,363
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ABETHAN THEATRE TRUST

STATEMENT for the year ended 31st DECEMBER, 1962

	1962	1961
	£	£
INCOME.		
RECEIPTS from:		
Subscribing Members	13,952	10,968
Donations	676	1,016
	<u>14,628</u>	<u>11,984</u>
SUBSIDIES RECEIVED:		
Commonwealth Government	114,600	49,000
State Governments	82,400	60,400
City Councils	9,000	8,000
	<u>206,000</u>	<u>117,400</u>
PROFITS ON PRODUCTIONS—Schedule 3	34,924	18,158
MANAGEMENT FEES RECEIVED	850	1,840
INCOME FROM INVESTMENTS:		
Government and Public Authorities	1,083	1,063
Listed Companies:		
Shares	2,511	2,211
Debentures and Notes	2,813	2,693
	<u>6,407</u>	<u>5,967</u>
INTEREST RECEIVED	139	154
ROYALTIES RECEIVED	615	142
SUNDRY INCOME	1,347	718
	<u><u>£264,910</u></u>	<u><u>£156,363</u></u>

THE AUSTRALIAN ELIZABETHAN THEATRE TRUST

STATEMENT OF INCOME AND EXPENDITURE for the year ended 31st DECEMBER, 1962

	1962 £	1961 £
EXPENDITURE.		
GRANTS and SUBSIDIES—Schedule 2	23,813	30,566
LOSSES ON PRODUCTIONS—Schedule 3	155,978	31,063
NET COST of Operating Production Division	6,968	5,611
OVERHEAD EXPENSES—Schedule 4	72,024	58,922
PROVISIONS—		
Australian Ballet Foundation	—	10,000
1962 Opera Season	—	10,000
BALANCE being NET SURPLUS transferred to Accumulated Funds	6,127	10,201
	<u>£264,910</u>	<u>£156,363</u>

	1962 £	1961 £
INCOME.		
RECEIPTS from:		
Subscribing Members	13,952	10,968
Donations	676	1,016
	<u>14,628</u>	<u>11,984</u>
SUBSIDIES RECEIVED:		
Commonwealth Government	114,600	49,000
State Governments	82,400	60,400
City Councils	9,000	8,000
	<u>206,000</u>	<u>117,400</u>
PROFITS ON PRODUCTIONS—Schedule 3	34,924	18,158
MANAGEMENT FEES RECEIVED	850	1,840
INCOME FROM INVESTMENTS:		
Government and Public Authorities	1,083	1,063
Listed Companies:		
Shares	2,511	2,211
Debentures and Notes	2,813	2,693
	<u>6,407</u>	<u>5,967</u>
INTEREST RECEIVED	139	154
ROYALTIES RECEIVED	615	142
SUNDRY INCOME	1,347	718
	<u>£264,910</u>	<u>£156,363</u>

THE AUSTRALIAN ELIZABETHAN THEATRE TRUST

ADVANCES—SCHEDULE 1

	1962	1961
	£	£
The Council of Adult Education—Victoria	298	1,000
The Australian Ballet	5,710	—
“Orpheus in the Underworld” Production	3,000	—
The Young Elizabethan Players	114	—
The Old Vic Trust Limited	—	2,325
Australian Marionette Theatre	—	2,472
1962 Drama Season	—	1,960
1962 Opera Season	—	8,023
Sound of Music Production	—	5,000
	<u>£9,122</u>	<u>£20,780</u>

GRANTS AND SUBSIDIES—SCHEDULE 2

Adelaide Theatre Guild	789	917
Arts Council of Australia (N.S.W. Division)	500	—
Australian Ballet Foundation	—	1,000
Ballet Australia—Sydney	—	96
Council of the National Theatre and Fine Arts Society—Tasmania	3,611	4,160
Elder Conservatorium of Music—South Australia	—	1,000
Festival of Perth	3,139	432
Guild of Pope Pius X—Play of Daniel—Sydney	—	100
Independent Theatre—Sydney	711	—
John Alden Shakespeare Festival—Sydney	—	2,819
Lae (N.G.) Drama Festival	31	60
National Institute of Dramatic Art	5,708	4,750
National Theatre Incorporated—Perth	2,947	3,450
Newman Society—Sydney	205	—
North Queensland Drama Festival	44	—
Northside Festival of Arts—Sydney	100	—
Peter Scriven	250	—
Queensland Drama Festival	—	197
Rockdale Musical Society—Sydney	—	100
Sundry Grants	92	—
Sydney Light Opera Company	—	40
The Old Tote Theatre—Sydney	1,199	—
Unesco Drama Conference	82	—
Unesco Playwrights Committee	—	250
Union Repertory Theatre Company—Sydney	—	6,045
Union Theatre Repertory Company—Melbourne	4,405	5,150
	<u>£23,813</u>	<u>£30,566</u>

THE AUSTRALIAN ELIZABETHAN THEATRE TRUST

LOSSES ON PRODUCTIONS—SCHEDULE 3

	1962	1961
	£	£
BALLET:		
The Australian Ballet (after allowing for donations received)	24,290	
The Indian Song and Dance Theatre	979	
The Parham Dancers—U.S.A.	1,635	
	<u>26,904</u>	
DRAMA:		
"A Man for all Seasons"	14,266	
Australian Plays Season	9,709	
"Come Blow Your Horn"—Tour	2,434	
Marionette Theatre	6,362	
"Miracle Worker"	5,412	
"Nina"	3,277	
Robert Speaight Recitals	58	
"Saint Joan"	14,000	
"The Ham Funeral"	3,884	
The Trust Players	—	11,046
The Young Elizabethan Players	9,787	4,108
"The One Day of the Year"	—	1,867
Thorndike-Casson Recitals	1,147	
"Write me a Murder"	3,954	
	<u>74,290</u>	<u>17,021</u>
MUSICALS:		
"Little Mary Sunshine"	5,515	—
"Lock Up Your Daughters"	—	3,870
"Once Upon a Mattress"	6,737	
"The Most Happy Fella"	—	10,172
	<u>12,252</u>	<u>14,042</u>
OPERA:		
Principal Season	50,239	
Country Tour	2,293	
	<u>52,532</u>	
Deduct Provision for Loss	10,000	
	<u>42,532</u>	
	<u>£155,978</u>	<u>£31,063</u>

PROFITS ON PRODUCTIONS—SCHEDULE 3

BALLET:		
Leningrad Maly Theatre Ballet	—	11,181
The American Dance Company	1,930	—
The Bolshoi Ballet	3,608	—
	<u>5,538</u>	<u>11,181</u>
DRAMA:		
"Come Blow Your Horn"—Sydney	4,376	6,158
MUSICALS:		
"Sound of Music"	18,135	
OPERA:		
"Rigoletto"—tour with Arts Council of Australia	—	819
OPERETTA:		
"Orpheus in the Underworld"	6,875	
	<u>£34,924</u>	<u>£18,158</u>

THE AUSTRALIAN ELIZABETHAN THEATRE TRUST

OVERHEAD EXPENSES—SCHEDULE 4

	1962	1961
	£	£
Insurance	385	301
Interest	1,990	53
Light and Power	350	—
Miscellaneous Expenses	644	395
Pay-roll Tax	768	776
Postages, Telephone and Cables	4,386	3,007
Printing and Stationery	3,016	1,546
Publicity and Public Relations	8,225	3,516
Readers' Fees	27	65
Rent	1,005	1,691
Repairs and Maintenance	1,028	282
Representation Fee—London	250	250
Removal Expenses	148	—
Royalties	659	—
Salaries (General)	38,611	29,184
Salaries and Retainers relating to Drama and Opera Artists	—	8,701
Secretarial Services	170	185
Subscriptions	60	60
Superannuation Contribution	598	1,073
Travelling Expenses	6,421	4,588
Palace Theatre Costs	1,230	1,375
Provision for Staff Retirement Fund	1,743	1,650
Allowance for Depreciation—Furniture and Fittings	310	224
	<u>£72,024</u>	<u>£58,922</u>

THE ELIZABETHAN THEATRE COMPANY (SYDNEY) LIMITED

STATEMENT OF THE DIRECTORS

The Directors of The Elizabethan Theatre Company (Sydney) Limited are of the opinion that the accompanying Income and Expenditure Account is drawn up so as to give a true and fair view of the results of the Company for the twelve months ended 31st December, 1962, and that the Balance Sheet is drawn up so as to exhibit a true and fair view of the state of affairs of the Company as at 31st December, 1962.

Sydney, 13th May, 1963.

On behalf of the Board of Directors,

JAMES N. KIRBY.

J. R. KITTO.

SECRETARY'S DECLARATION

I, James Edward Mills, being the Secretary of The Elizabethan Theatre Company (Sydney) Limited, declare that the accompanying Balance Sheet and Income and Expenditure Account of the said Company are, to the best of my knowledge and belief, correct. AND I make this solemn declaration, by virtue of the provisions of the Oaths Act, 1900, conscientiously believing the Statement contained therein to be true in every particular.

Declared at Sydney in the State of New South Wales on this 13th day of May, 1963.

Before me:

K. E. O'SHEA,

A Justice of the Peace.

JAMES MILLS,
Secretary.

AUDITORS' REPORT TO MEMBERS

We report that we have audited the Accounts of The Elizabethan Theatre Company (Sydney) Limited for the year ended 31st December, 1962. In our opinion, the accompanying Balance Sheet and Income and Expenditure Account of that Company are properly drawn up in accordance with the provisions of the Companies Act, 1961, and so as to give a true and fair view of the state of the Company's affairs as at 31st December, 1962.

We further report that we are of the opinion that the accounting and other records (including registers) examined by us have been properly kept in accordance with the provisions of the said Act.

Sydney, 13th May, 1963.

G. T. HARTIGAN & CO.,
Chartered Accountants,
Registered under the Public Accountants
Registration Act, 1945, as amended.

THE ELIZABETHAN THEATRE

BALANCE SHEET

	1962	1961
	£	£
ACCUMULATED FUNDS:		
Balance at 31st December, 1961	11,484	15,347
Deduct Deficit for the year	928	3,863
	<u>10,556</u>	<u>11,484</u>
CURRENT LIABILITIES AND PROVISIONS:		
Bank Overdraft	358	—
Accrued Expenses	373	601
Newtown Majestic Pty. Limited	3,447	3,447
The Australian Elizabethan Theatre Trnst	409	—
Provision for Repairs and Maintenance	3,500	3,500
	<u>8,087</u>	<u>7,548</u>
	<u><u>£18,643</u></u>	<u><u>£19,032</u></u>

INCOME AND EXPENDITURE ACCOUNT

	1962	1961
	£	£
EXPENDITURE.		
Cleaning	1,099	774
Electricity and Gas	1,421	1,276
General Expenses	486	354
Insurance	500	356
Licence Fees	1,321	1,352
Neon Hire	482	484
Pay-roll Tax	145	128
Postages and Telephone	280	285
Printing and Stationery	106	243
Repairs and Maintenance	621	326
Rates	903	695
Salaries	9,231	6,311
Travelling and Entertaining	96	92
	<u><u>£16,691</u></u>	<u><u>£12,676</u></u>

COMPANY (SYDNEY) LIMITED

at 31st DECEMBER, 1962

	1962 £	1961 £
FIXED ASSETS:		
Theatre Plant and Improvements—at Cost	39,064	39,464
Less Provision for Depreciation	21,500	21,500
	<u>17,564</u>	<u>17,964</u>
CURRENT ASSETS:		
Sundry Debtors	851	315
The Australian Elizabethan Theatre Trnst	—	148
Cash at Bank and on Hand	—	390
Prepaid Expenses	228	215
	<u>1,079</u>	<u>1,068</u>
	<u>£18,643</u>	<u>£19,032</u>

FOR THE YEAR ENDED 31st DECEMBER, 1962

	1962 £	1961 £
INCOME.		
Amount Received from Licencees	14,909	7,793
Rent Received from Sweet Counter	405	523
Net Income from Programmes	445	464
Interest	4	33
Deficit for the Year transferred to Accumulated Funds	928	3,863
	<u>£16,691</u>	<u>£12,676</u>

THE ELIZABETHAN THEATRE COMPANY (SYDNEY) LIMITED

BALANCE SHEET at 31st DECEMBER, 1962

	1962	1961
	£	£
ACCUMULATED FUNDS:		
Balance at 31st December, 1961	11,484	15,347
Deduct Deficit for the year	928	3,863
	<u>10,556</u>	<u>11,484</u>
CURRENT LIABILITIES AND PROVISIONS:		
Bank Overdraft	358	—
Accrued Expenses	373	601
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The Australian Elizabethan Theatre Trust	409	—
Provision for Repairs and Maintenance	3,500	3,500
	<u>8,087</u>	<u>7,548</u>
	<u>£18,643</u>	<u>£19,032</u>

FIXED ASSETS:

Theatre Plant and Improvements—at Cost	39,064	39,464
Less Provision for Depreciation	21,500	21,500
	<u>17,564</u>	<u>17,964</u>

CURRENT ASSETS:

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Cash at Bank and on Hand	—	390
Prepaid Expenses	228	215
	<u>1,079</u>	<u>1,068</u>

£18,643 £19,032

INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31st DECEMBER, 1962

	1962	1961
	£	£
EXPENDITURE.		
Cleaning	1,099	774
Electricity and Gas	1,421	1,276
General Expenses	486	354
Insurance	500	356
Licence Fees	1,321	1,352
Neon Hire	482	484
Pay-roll Tax	145	128
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Rates	903	695
Salaries	9,231	6,311
Travelling and Entertaining	96	92
	<u>£16,691</u>	<u>£12,676</u>

INCOME.

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Rent Received from Sweet Counter	405	523
Net Income from Programmes	445	464
Interest	4	33
Deficit for the Year transferred to Accumulated Funds	928	3,863

£16,691 £12,676

NEWTOWN MAJESTIC

BALANCE SHEET

	1962	1961
	£	£
AUTHORISED CAPITAL	<u>£2,000</u>	<u>£2,000</u>
ISSUED CAPITAL:		
2 Shares of £1 each fully paid	2	2
UNAPPROPRIATED PROFITS	<u>3,450</u>	<u>3,450</u>
SHAREHOLDERS' FUNDS	<u>3,452</u>	<u>3,452</u>
CURRENT LIABILITIES:		
Brennans Pty. Limited	—	24
	<u>£3,452</u>	<u>£3,476</u>

INCOME AND EXPENDITURE ACCOUNT

	1962	1961
	£	£
EXPENDITURE.		
Insurance	124	124
Rent	<u>1,314</u>	<u>1,290</u>
	<u>£1,438</u>	<u>£1,414</u>

STATEMENT OF THE DIRECTORS

The Directors of Newtown Majestic Pty. Limited are of the opinion that the accompanying Income and Expenditure Account is drawn up so as to give a true and fair view of the results of the Company for the twelve months ended 30th June, 1962, and that the Balance Sheet is drawn up so as to exhibit a true and fair view of the state of affairs of the Company as at 30th June, 1962.

Sydney, 10th October, 1962.

On behalf of the Board of Directors,
JAMES N. KIRBY,
J. R. KITTO.

SECRETARY'S DECLARATION

I, James Edward Mills, being the Secretary of Newtown Majestic Pty. Limited, declare that the accompanying Balance Sheet and Income and Expenditure Account of the said Company are, to the best of my knowledge and belief, correct. AND I make this solemn declaration, by virtue of the Oaths Act, 1900, conscientiously believing the Statement contained therein to be true in every particular.
Declared at Sydney in the State of New South Wales on this tenth day of October, 1962.
Before me:

K. E. O'SHEA,
Justice of the Peace.

JAMES MILLS,
Secretary.

TIC PTY. LIMITED

t 30th JUNE, 1962

	1962	1961
	£	£
CURRENT ASSETS:		
The Elizabethan Theatre Company (Sydney) Limited	3,447	3,471
Cash at Bank	5	5
	<u>£3,452</u>	<u>£3,476</u>

FOR THE YEAR ENDED 30th JUNE, 1962

	1962	1961
	£	£
INCOME.		
Licence Fees Received	£1,438	£1,414
	<u>1,438</u>	<u>1,414</u>

AUDITORS' REPORT TO SHAREHOLDERS

We report that we have audited the Accounts of Newtown Majestic Pty. Limited for the year ended 30th June, 1962. In our opinion, the accompanying Balance Sheet and Income and Expenditure Account of that Company are properly drawn up in accordance with the provisions of the Companies Act, 1961, and so as to give a true and fair view of the state of the Company's affairs as at 30th June, 1962.

We further report that we are of the opinion that the accounting and other records (including Registers) examined by us have been properly kept in accordance with the provisions of the said Act.

Sydney, 10th September, 1962.

G. T. HARTIGAN & CO.,
Chartered Accountants,
Registered under the Public Accountants
Registration Act, 1945, as amended

NEWTOWN MAJESTIC PTY. LIMITED

BALANCE SHEET at 30th JUNE, 1962

	1962	1961
	£	£
AUTHORISED CAPITAL	<u>£2,000</u>	<u>£2,000</u>
ISSUED CAPITAL:		
2 Shares of £1 each fully paid	2	2
UNAPPROPRIATED PROFITS	<u>3,450</u>	<u>3,450</u>
SHAREHOLDERS' FUNDS	<u>3,452</u>	<u>3,452</u>
CURRENT LIABILITIES:		
Brennans Pty. Limited	—	24
	<u>£3,452</u>	<u>£3,476</u>

CURRENT ASSETS:

	1962	1961
	£	£
The Elizabethan Theatre Company (Sydney) Limited	3,447	3,471
Cash at Bank	5	5
	<u>£3,452</u>	<u>£3,476</u>

INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 30th JUNE, 1962

	1962	1961
	£	£
EXPENDITURE.		
Insurance	124	124
Rent	1,314	1,290
	<u>£1,438</u>	<u>£1,414</u>

INCOME.

	1962	1961
	£	£
Licence Fees Received	£1,438	£1,414
	<u>1,438</u>	<u>1,414</u>

STATEMENT OF THE DIRECTORS

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Sydney, 10th October, 1962.

On behalf of the Board of Directors,
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J. R. KITTO.

SECRETARY'S DECLARATION

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Declared at Sydney in the State of New South Wales on this tenth day of October, 1962.
Before me:

K. E. O'SHEA,
Justice of the Peace.

JAMES MILLS,
Secretary.

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Sydney, 10th September, 1962.

G. T. HARTIGAN & CO.,
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