

**The Australian
Elizabethan
Theatre Trust**

Annual Report and Financial Statements

December, 1966

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 Reserve Bank of Australia, Collins and Exhibition Streets, Melbourne, on Monday, 26th June, 1967, at 5.30 p.m.

BUSINESS

1. To receive and consider the Balance Sheet and Income and Expenditure Account made up to 31st December, 1966, and the Report of the Directors and Honorary Auditors thereon.

2. To elect Directors.

The following Directors, who were appointed by the Board since the last Ordinary General Meeting at which Directors retired, retire in accordance with Article 43.

They are eligible and offer themselves for re-election:

Mr. Claude Alcorso, Mr. M. C. Timbs.

The following Directors retire by rotation in accordance with Article 44, are eligible, and offer themselves for re-election:

Mrs. P. W. E. Curtin, Colonel Aubrey H. L. Gibson, E.D., Mr. Neil Hutchison, Mr. Albert Monk, Sir Charles Moses, C.B.E., Dr. Lloyd Ross, Professor Sir Fred Schonell, Sir Athur Smithers, C.B.E., Mr. L. C. Waterman.

Mr. F. E. Lampe and Sir Alexander Reid retire pursuant to Section 121 of the Companies Ordinance, 1962, and the meeting will be asked to consider and, if thought fit, to pass the following resolutions pursuant to Section 121 (6) of the Companies Ordinance, 1962:

"That Mr. F. E. Lampe be authorised to continue in office as a Director until the next Ordinary General Meeting.

"That Sir Alexander Reid be authorised to continue in office as a Director until the next Ordinary General Meeting."

3. To elect Honorary Auditors for the ensuing year. The retiring Auditors, Messrs. G. T. Hartigan & Co., Chartered Accountants, are eligible for re-election.
4. 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, June, 1967

The Australian Elizabethan Theatre Trust

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

PRESIDENT:

Sir Ian Potter

VICE-PRESIDENTS:

Dr. J. R. Darling, C.M.G., O.B.E.

G. F. Davies, C.M.G.

Sir Robert Knox

CHAIRMAN:

Dr. H. C. Coombs

DIRECTORS:

Claude Alcorso

Emeritus Professor Frederick Alexander, C.B.E.

K. G. Brooks

Mrs. P. W. E. Curtin

T. S. Duckmanton

The Hon. Mr. Justice R. M. Eggleston

Sir Warwick Fairfax

Colonel Aubrey H. L. Gibson, E.D.

Miss Margaret Gillespie

Stanley Haviland, C.B.E.

N. F. Hopkins

Neil Hutchison

F. E. Lampe, M.B.E.

Mrs. F. Massy Burnside

Albert Monk

Sir Charles Moses, C.B.E.

Professor J. A. Passmore

J. B. Piggott, C.B.E.

Sir Alexander Reid, C.M.G., I.S.O.

Miss M. E. Roper

Dr. Lloyd Ross

Professor Sir Fred Schonell

Sir Arthur Smithers, C.B.E.

M. C. Timbs

L. C. Waterman

HONORARY SOLICITORS:

Messrs. Allen, Allen & Hemsley, 55 Hunter Street, Sydney

HONORARY AUDITORS:

G. T. Hartigan & Co., Chartered Accountants

BANKERS:

Commonwealth Trading Bank of Australia

REGISTERED OFFICE:

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

EXECUTIVE DIRECTOR:

Stefan Haag

HONORARY SECRETARY:

Maurice Parker

ADMINISTRATOR:

Bruce Scott

The following Director has resigned from office since the last Ordinary General Meeting:
The Very Reverend William F. Baddeley

The following appointments have been made to the Board:

Mr. Claude Alcorso

Mr. M. C. Timbs

DIRECTORS' REPORT

Report of the Directors to the Members at the Ordinary General Meeting to be held in
Melbourne on 26th June, 1967.

Your Directors are pleased to present their report of the Trust activities in 1966. Among the principal activities of the Trust in a most active year were the highly attractive return season of The Australian Ballet following its successful overseas engagements, the achievement of new and arresting standards by the Elizabethan Trust Opera Company, and the all-States tour by four of Australia's outstanding regional drama companies. The Executive Director's report discusses these activities in some detail.

The Balance Sheet and Statement of Income and Expenditure of the Trust for the twelve months ended 31st December, 1966, have been duly audited by Messrs. G. T. Hartigan & Co. Income from all sources other than box office receipts amounted to \$869,844 and net expenditure \$903,426. The deficit for the year was \$33,582 which has been offset against accumulated funds. These funds now stand at \$133,313.

Gross income, including all box office receipts, was \$2,717,112, and gross expenditure was \$2,750,694. The overhead expenditure of the Trust, amounting to \$216,346, is quite moderate by comparison with gross expenditure and it could well be said that, taking into consideration the considerable number of activities of the Trust, the staff have done outstandingly well to cope with the volume of work.

An amount of \$40,098 has been provided in this year's accounts for Doubtful Debts. It has been proved necessary to write off debts totalling \$32,224 and thus, after including the previous year's provision of \$12,000, there remains \$19,874 to carry forward. This amount should be adequate to cover any further losses in this regard.

Certain equipment written off in previous years has been brought to account as Plant and Equipment at current valuation. Of the resultant surplus of \$25,000, an amount of \$11,375 has been used to write down Stocks of the Production Division and the balance, viz., \$13,625, has been transferred to Accumulated Funds.

Submissions to the Australian Government urging action to establish a council for the performing arts continue to receive the sympathetic consideration of the Government, and it is hoped that effective progress will be made before the next report of the Board. During the year the valuable help given to cultural activities in New South Wales by the State Government through the Advisory Committee on Cultural Grants has been developed further, and the recent decisions to support the maintenance of an independent theatre orchestra and a continuing opera company represent major steps forward in the progress of musical theatre. Special assistance from the various State Governments enabled us to enter into firm arrangements to ensure the availability of theatres for our major seasons during 1967. We welcome also the invaluable help of the City of Melbourne in providing a physical home for both our Ballet Company and The Australian Ballet School.

The Board is grateful for this opportunity to express its thanks to the Executive and the staff for their continued efforts throughout the year.

In accordance with the Companies Ordinance, 1962, as amended, the Directors report as follows:

1. The results for the year under review have not been affected by items of an abnormal character other than as mentioned in the accounts and in this report.
2. No circumstances have arisen which render adherence to the existing method of valuation of assets or liabilities of the Company misleading or inappropriate.
3. Since the end of the period covered by the last report, a contingent liability comprised of a guarantee of \$20,000 has been undertaken by the Company, but no contingent liability has become enforceable or is likely to become enforceable within the succeeding period of twelve months which will materially affect the Company in its ability to meet its obligations as and when they fall due.

H. C. COOMBS,
Chairman.

Sydney,
June, 1967

EXECUTIVE DIRECTORS' REPORT

PROBABLY the Trust's most active year since its inception, 1966 saw major developments in all the principal areas of operation—drama, opera, ballet and puppetry—and this exceptionally full programme was undertaken with most gratifying results, both in artistic achievement and in terms of public support.

As Australian theatre generally found 1966 a particularly difficult year, with the task of attracting audiences extremely arduous and challenging, the Trust's own trading results for the period can justifiably be viewed with a considerable measure of satisfaction. Typical of the increasing public endorsement of the Trust's enterprises was the box office support for our presentations at the Adelaide Festival where the theatre arts enjoyed the greatest public response thus far.

Trust activity in drama had a number of notable features directed towards the enhancement of both play performance and play writing. For example, an Interstate Theatre Season was undertaken whereby the work of four regional drama companies was presented in every capital city in Australia, as well as in Newcastle, Launceston and Wollongong. The four companies concerned in this unique opportunity for performers and for audiences were Melbourne's U.T.R.C., Sydney's Old Tote Theatre, Perth's National Theatre and Adelaide's South Australian Theatre Company, all of which also pressed on with local presentation policies within the normal ambit of the Trust's regional policy for drama.

Another drama project of major importance was the presentation of four new Australian plays at the Jane Street Theatre, a venture which was made possible by a grant from the Gulbenkian Foundation to the University of New South Wales Drama Foundation. This season, conceived to give our playwrights new opportunities for professional production, enjoyed exceptionally warm support from the public and was much appreciated by the authors. In the course of the year, also, the Trust offered commissions to four proven playwrights, one of whom (Alan Hopgood) had his "Private Yuk Objects" presented in Melbourne and Sydney and also at Mildura as part of the activity arranged to mark the opening of the new Mildura Arts Centre.

In the area of drama for schools, the Young Elizabethan Players in New South Wales were reorganised by the Old Tote Theatre Company and presented in a very popular new format entitled "Shakespeare and Literature". So great was the popularity of these presentations that two companies had to be formed to meet the demand of New South Wales schools.

Another 1966 drama venture which was something of a "first" for the Trust was the importation of a foreign company performing in its own national language—the Athens Drama Company—which presented two Greek classics throughout Australia and New Zealand, including the Festival of Perth and the Adelaide Festival. This company was received with great appreciation in some areas but, in others, its work and its public appeal fell below expectations. Nevertheless, the opportunities offered by this season for close study of the particular theatre needs of Australia's foreign language communities were of notable and continuing value to the Trust.

Ballet, during 1966, exemplified with great attractiveness the Trust's drive towards implementing policies of all-year-round employment in the theatre arts. In ballet we were able to schedule a full year's programme within Australia. The Australian Ballet appeared in all capital cities except Perth with a programme including the full-length ballet "Raymonda", staged for the company by Rudolf Nureyev, and the Peggy van Praagh production of "Giselle" which had won the Grand Prix of the City of Paris during the company's overseas tour of 1965-66. The company began its 1966 season at the Adelaide Festival of Arts where it featured Robert Helpmann's "Elektra" as a very successful addition to its repertoire.

The remarkable qualities of this company's work can be expected to be further enhanced by the provision of a permanent home base for it, and we want to take this opportunity to thank the Melbourne City Council for its decision to provide for the company and The Australian Ballet School permanent quarters which will be ready for occupancy during 1967.

Ballet of an entirely different accent by the "Ballet Folklorico of Mexico", presented in association with Harry M. Miller and Sol Henck, enjoyed resounding artistic and financial success.

The importance of overseas touring as a factor in our drive to assure all-year-round employment for Australian theatre artists cannot be over-estimated nor can the importance of the theatre arts as implements of cultural diplomacy at the national level. During 1966, the Trust was highly gratified that support was given to it by the Commonwealth Government through the Department of External Affairs in mounting a six-months, 12 countries tour of neighbour countries by Peter Scriven's puppet productions for the Marionette Theatre of Australia, in which the Trust and the Arts Council of Australia are associated with the generous support of AMPOL and the Bank of New South Wales. The "Tintookies" company was fully employed in Australia up till the time of departure in October, their extensive Australia-wide touring having included country areas as well as capital cities.

Regarding opera activity in 1966 the year began with the administration of the Elizabethan Trust Opera Company engaged in presenting an Australia-wide tour of "Porgy and Bess", a venture in which Harry M. Miller partnered the Trust. This production, devised in the first instance by the New Zealand Opera Company, which was also a partner in the Australian tour, consisted of 90 performers headed by Inia Te Wiata and a number of American principals. At the same time, the Elizabethan Trust Opera Company's production of the "Barber of Seville" toured extensively through country areas of New South Wales, Queensland, South Australia and Victoria. For its main season during the second half of the year, the company presented "Boris Godounov", "Il Trovatore" and "Barber of Seville" and it was widely acknowledged that in this season the company reached levels of achievement never previously attained by it.

The Trust was once again actively associated with the Arts Council of Australia at a Federal level, and with the State Divisions which shared responsibility for country tours of all activities.

Through its association with other Managements, the Trust was able to share in the presentation of a wider variety of theatre for the community and we are pleased to acknowledge our collaboration with the following Managements:—

Garnet H. Carroll	(Robert and Elizabeth)
Hurok Attractions Inc.	(Ballet Folklorico of Mexico)
Harry M. Miller	(Ballet Folklorico of Mexico) (Porgy and Bess Tour)
N.S.W. State Opera Co.	(Opera in a Nutshell)
New Zealand Opera Co.	(Porgy and Bess Tour)
J. C. Williamson Theatres Ltd.	(Associated in The Australian Ballet Foundation)

The Trust's extremely full programme during 1966 placed an unusually heavy burden on staff members without whose resource and devotion the year's successes could not have been achieved, and my personal thanks are gratefully extended to all of them.

Table of Events, 1966

NEW SOUTH WALES

SYDNEY

Ballet:

- The Australian Ballet
 - Raymonda
 - Giselle
 - Pineapple Poll
 - Illyria
 - Elektra
 - The Lady and the Fool

Opera:

- Elizabethan Trust Opera Company
 - Boris Godounov
 - Il Trovatore
 - The Barber of Seville

Drama: (In Association)

- Old Tote Theatre
 - Tiny Alice
 - Three Sisters
 - A Moon for the Misbegotten
 - Aspects of Love
- Interstate Theatre Season
 - The Killing of Sister George
 - Altona
 - The Night of the Ding Dong
- Others
 - Private Yuk Objects

Other Activities: (In Association)

- Ballet Folklorico of Mexico
- Porgy and Bess
- Athens Drama Company
- Robert and Elizabeth
- Marionette Theatre
 - The Tintookies

NEWCASTLE/WOLLONGONG

Drama:

- Interstate Theatre Season
 - A Moon for the Misbegotten
 - The Night of the Ding Dong
 - The Killing of Sister George

COUNTRY TOURS

Ballet:

- Raymonda Act III
- Jazz Spectrum
- The Lady and the Fool
- Divertissements

Opera:

- The Barber of Seville

Drama:

- Shakespeare and Literature

Marionette Theatre:

- The Tintookies

VICTORIA

MELBOURNE

Ballet:

- The Australian Ballet
 - Illyria
 - Elektra
 - The Lady and the Fool
 - Jazz Suite
 - Raymonda
 - Giselle
 - Pineapple Poll
 - Yugen

Opera:

- Elizabethan Trust Opera Company
 - Il Trovatore
 - Boris Godounov
 - The Barber of Seville

Drama: (In Association)

- Union Theatre Repertory Company
 - The Representative
 - War and Peace
 - The Young Wife
 - The Royal Hunt of The Sun
 - The Representative
 - Private Yuk Objects
 - The Killing of Sister George
 - The Knack
 - The Owl and the Pussycat

- Youth Theatre
- Interstate Theatre Season
 - A Moon for the Misbegotten
 - Altona
 - The Night of the Ding Dong

Other Activities: (In Association)

- Porgy and Bess
- Ballet Folklorico of Mexico
- Robert and Elizabeth
- Athens Drama Company
- Marionette Theatre
- The Tintookies

COUNTRY TOURS

Opera:

- The Barber of Seville

Drama:

- Youth Theatre

SOUTH AUSTRALIA

ADELAIDE

Ballet:

- The Australian Ballet
 - Raymonda
 - Giselle
 - Pineapple Poll
 - Illyria
 - Jazz Suite
 - Yugen
 - Elektra
 - The Lady and the Fool

Drama: (In Association)

- South Australian Theatre Company
 - The Royal Hunt of the Sun
 - The Night of the Ding Dong
- Interstate Theatre Season
 - The Killing of Sister George
 - A Moon for the Misbegotten
 - Altona

Other Activities: (In Association)

- Porgy and Bess
- Athens Drama Company
- Marionette Theatre
- The Tintookies

COUNTRY TOURS

Ballet:

- Le Conservatoire
- Pineapple Poll
- Raymonda
- Divertissements

Opera:

- The Barber of Seville

Drama:

- Young Elizabethan Players

Marionette Theatre:

- The Tintookies

QUEENSLAND

BRISBANE

Ballet:

- The Australian Ballet
 - Le Conservatoire
 - Elektra
 - Pineapple Poll
 - Giselle
 - Raymonda
 - Illyria

Opera:

- Elizabethan Trust Opera Company
 - Il Trovatore
 - The Barber of Seville
 - Boris Godounov

Drama: (In Association)

- Interstate Theatre Season
 - The Killing of Sister George
 - Altona
- Young Elizabethan Players

COUNTRY TOURS

Ballet:

- Raymonda
- Jazz Spectrum
- The Lady and the Fool
- Divertissements

Opera:

- The Barber of Seville

Drama:

- Young Elizabethan Players

WESTERN AUSTRALIA

PERTH

Drama: (In Association)

- Interstate Theatre Season
 - The Killing of Sister George
 - Altona
 - The Night of the Ding Dong
 - A Moon for the Misbegotten

Other Activities: (In Association)

- Porgy and Bess
- Athens Drama Company
- Marionette Theatre
- The Tintookies

TASMANIA

HOBART

Ballet:

- The Australian Ballet
 - Pineapple Poll
 - Divertissements
 - Raymonda

Opera:

- Elizabethan Trust Opera Company
 - Il Trovatore
 - The Barber of Seville

Drama: (In Association)

- Interstate Theatre Season
 - A Moon for the Misbegotten
 - The Night of the Ding Dong
 - The Killing of Sister George
- Boeing Boeing

Other Activities: (In Association)

- The King and I
- Marionette Theatre
 - The Tintookies

LAUNCESTON

Ballet:

- The Australian Ballet
 - Le Conservatoire
 - Pineapple Poll
 - Raymonda

Opera:

- Elizabethan Trust Opera Company
 - The Barber of Seville
 - Il Trovatore

Drama:

- Interstate Theatre Season
 - A Moon for the Misbegotten
 - The Night of the Ding Dong
 - The Killing of Sister George

Other Activities: (In Association)

- Marionette Theatre
 - The Tintookies

COUNTRY TOURS

Drama:

- Young Elizabethan Players

CANBERRA

Ballet:

- The Australian Ballet
 - Pineapple Poll
 - Raymonda III
 - Elektra

Opera:

- Elizabethan Trust Opera Company
 - Boris Godounov
 - The Barber of Seville
 - Il Trovatore

Drama: (In Association)

- Interstate Theatre Season
 - The Killing of Sister George
 - The Night of the Ding Dong
 - A Moon for the Misbegotten
 - Altona

Other Activities: (In Association)

- Ballet Folklorico of Mexico
- Athens Drama Company
- Marionette Theatre
 - The Tintookies
 - Little Fella Bindi

The Financial Reports:

The Annual Accounts for the Year Ended 31st December, 1966, are presented on pages 10 to 12 of this report. Further statistical details are shown in the tables that follow.

A comparative summary of Income and Expenditure for the various activities in 1965 and 1966 is shown below:

INCOME

YEAR	Box Office Receipts	C/wealth Government Grants	State Government Grants	City Council Grants	Members' Subscriptions	Donations	Investments and other Income	Production Division and W/shops	Totals
\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
1965	951,505	460,000	220,000	20,500	37,634	42	31,109	226,006	1,946,796
1966	1,638,311	460,000	300,000	20,500	39,150	11,062	50,011	198,078	2,717,112

EXPENDITURE

Year	Ballet Activities	Drama Activities (Incl. Subsidies and Grants)	Opera Activities	Other Activities	Other Grants	Marionette Theatre	H.O. Administration	Production Division and W/shops	Totals
	\$	\$	\$	\$	\$	\$	\$	\$	\$
1965	773,149	386,655	252,683	66,422	38,100	—	214,822	242,445	1,974,276
1966	719,061	373,925	385,608	679,409	20,611	74,826	256,444	240,810	2,750,694

The total expenditure for 1966 at \$2,750,694 is in excess of the previous year by \$776,418.

The increase in expenditure is due mainly to the following:—

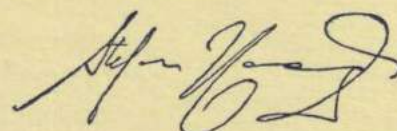
- An extension of Other Activities in 1966 which saw the visit of three Overseas Companies.
- Increases in salaries and wages throughout the industry as a result of basic wage and marginal adjustments.
- General increased costs of production, mounting and presentation.

The total income for 1966 at \$2,717,112 is in excess of the previous year by \$770,316. This increase was due mainly to the following factors:—

- The Commonwealth Grant for the year 1965/66 was increased from \$400,000 to \$520,000 to help offset the general increase in costs. \$460,000 of the total Grant has been brought into the accounts for the year 1966. (The balance of \$60,000 was taken into account in 1965.)
- The total Grants received from State Governments in 1966 were increased by the receipt of additional and special subsidies made available by the N.S.W. State Government through the Advisory Committee on Culture and the Victorian State Government which resulted in an overall increase of \$80,000, bringing the total Grants received to \$300,000.
- Receipts from Box Office in 1966 represented \$1,638,311 of the total income received compared with the amount of \$951,505 received in 1965. The increase was due to an increase in Opera activity over the previous year, a small rise in admission prices, increased attendances for performances given by The Australian Ballet and the outstanding success of the Ballet Folklorico of Mexico.

ATTENDANCES AND RECEIPTS

Activity	No. of Performances	Total Attendances	Box Office Receipts	Average Attendance per Performance	Average Receipts per Performance
			\$		\$
OPERA Capital Cities	77	68,143	178,120	885	2,313
Country Tours	142	53,329	52,599	375	370
BALLET Capital Cities	188	179,291	421,837	954	2,244
Country Tours	103	51,608	49,740	501	483
DRAMA Capital Cities	693	135,193	190,756	195	275
Country Tours	190	59,306	24,355	312	128
MARIONETTE Capital Cities	66	29,265	47,700	443	723
THEATRE Country Tours	147	89,598	23,583	609	160
Associated Activities:					
Ballet Folklorico of Mexico	80	119,196	374,121	1,490	4,676
Porgy and Bess	87	73,955	197,925	850	2,275
Athens Drama Company	63	27,488	77,575	436	1,215



Executive Director

THE AUSTRALIAN ELIZABETH

Balance Sheet as at

	1966 \$	1965 \$
ACCUMULATED FUNDS (Note 1):		
Balance at 31st December, 1965	159,120	186,600
Add Revaluation of Plant and Equipment	25,000	—
	<u>184,120</u>	
Less Reduction in Value of Stock on Hand	11,375	
Provision for Long Service Leave in respect of prior years	<u>5,850</u>	
	17,225	—
	<u>166,895</u>	<u>186,600</u>
Less Deficit for the year	33,582	27,480
	<u>\$133,313</u>	<u>\$159,120</u>
PROVISIONS:		
Subsidies Receivable carried forward	20,000	60,000
Staff Retirement Fund	31,739	24,674
Long Service Leave	8,000	
Artists' Special Assistance Fund	8,028	5,828
Commissioning Fund	4,423	7,500
Ballet School Scholarship Fund	5,483	2,472
The Australian Ballet Company—Donors Fund	10,250	20,000
	<u>\$87,923</u>	<u>\$120,474</u>
CURRENT LIABILITIES:		
Bank Overdraft—Secured	337,568	352,306
Sundry Creditors and Accrued Expenditure	121,554	88,942
Advance Bookings—Trust Productions	—	52,000
Ballet School—Fees Paid in Advance	210	160
	<u>\$459,332</u>	<u>\$493,408</u>
CONTINGENT LIABILITY:		
The Marionette Theatre of Australia Guarantee \$20,000 (1965 Nil)		
NOTES:		
1. Certain equipment written off in previous years has been brought to account as Plant and Equipment at current valuation. Of the resultant surplus of \$25,000 an amount of \$11,375 has been used to write down Stocks of the Production Division and the balance, viz., \$13,625, has been transferred to Accumulated Funds.		
2. The Subsidiary Company, Newtown Majestic Pty. Limited, is incorporated in New South Wales.		
	<u>\$680,568</u>	<u>\$773,002</u>

ELIZABETHAN THEATRE TRUST

31st December, 1966

	1966 \$	1965 \$
FIXED ASSETS:		
Freehold Land and Buildings—at Cost, 153-165 Dowling St., Sydney	218,914	218,914
Plant and Equipment—(Note 1)—		
At Cost	87,226	66,315
At Valuation	25,000	—
	<u>112,226</u>	<u>66,315</u>
Less Provision for Depreciation	23,466	17,630
	<u>88,760</u>	<u>48,685</u>
Shares in Subsidiary Company—Newtown Majestic Pty. Limited— 2 Shares of \$2 each fully paid	—	—
	<u>\$307,674</u>	<u>\$267,599</u>
INVESTMENTS:		
Government Securities—at Cost (Market Value 1966 \$10,386—1965 \$10,244)	10,076	10,076
Listed Companies—at Cost (Market Value 1966 \$158,604—1965 \$138,554)		
Shares	82,895	80,367
Debentures and Notes	36,712	38,302
	<u>119,607</u>	<u>118,669</u>
Other Company—at Cost	13,000	13,000
	<u>\$142,683</u>	<u>\$141,745</u>
CURRENT ASSETS:		
Production Division Stocks— At lower of Cost or Market Selling Value	20,657	35,644
Sundry Debtors	120,562	160,287
Less Provision for Doubtful Debts	19,874	12,000
	<u>100,688</u>	<u>148,287</u>
Subsidies Receivable	46,000	120,000
Advances—Schedule 1	25,714	25,336
The Elizabethan Theatre Company (Sydney) Limited	31,756	32,136
Cash on Hand	545	326
Prepayments	4,851	1,929
	<u>\$230,211</u>	<u>\$363,658</u>
	<u>\$680,568</u>	<u>\$773,002</u>

THE AUSTRALIAN ELIZABETHAN THEATRE TRUST

Statement of Income and Expenditure for the year ended 31st Dec., 1966

	1966 \$	1965 \$
INCOME		
RECEIPTS FROM:		
Subscribing Members	39,150	37,634
Donations	11,062	42
	50,212	37,676
SUBSIDIES RECEIVED (includes subsidies to 30th June, 1967):		
Commonwealth Government	460,000	460,000
State Governments	300,000	220,000
City Councils	20,500	20,500
	780,500	700,500
PROFITS ON PRODUCTIONS — Schedule 5	16,318	4,890
MANAGEMENT FEES RECEIVED	8,994	4,860
INCOME FROM INVESTMENTS:		
Government Securities	485	1,014
Listed Companies—		
Shares	5,277	5,142
Debentures and Notes	2,618	2,650
Sale of Rights	—	913
Other Company	3,000	—
	11,380	9,719
INTEREST RECEIVED	1,333	327
SUNDRY INCOME	1,107	618
BALANCE, being NET DEFICIT transferred to Accumulated Funds	33,582	27,480
	<u>\$903,426</u>	<u>\$786,070</u>

	1966 \$	1965 \$
EXPENDITURE		
GRANTS — Schedule 2	60,747	63,618
SUBSIDIES — Schedule 3	488,359	424,766
LOSSES ON PRODUCTIONS — Schedule 4	54,144	66,422
NET COST OF OPERATING PRODUCTION DIVISION (including Depreciation of Equipment, \$3,754, 1965 \$2,544)	42,732	16,442
OVERHEAD EXPENSES — Schedule 6	216,346	202,822
PROVISION FOR DOUBTFUL DEBTS	40,098	12,000
ORCHESTRA ESTABLISHMENT	1,000	—
	<u>\$903,426</u>	<u>\$786,070</u>

ADVANCES—SCHEDULE 1:

	1966	1965
	\$	\$
The Australian Ballet	17,430	1,832
The Young Elizabethan Players	963	—
Drama Season	1,640	645
Opera Season	1,566	8,168
Phillip Productions Pty. Limited	—	9,706
"Robert and Elizabeth" Production—		
London Season	1,883	1,883
Australian Season	2,000	1,000
Athens Drama Company	—	1,608
Perth Festival	232	162
"The Royal Hunt of The Sun"	—	332
	<u>\$25,714</u>	<u>\$25,336</u>

GRANTS—SCHEDULE 2:

	1966	1965
	\$	\$
Adelaide University Theatre Guild	506	—
Adult Education Board—Sydney	50	—
Alice Springs Drama Festival	—	196
Arts Society—Tasmania	67	—
Arts Theatre—Brisbane	1,000	550
Brisbane Opera Group	—	82
Cairns Little Theatre	—	300
Canberra Repertory Society	1,000	—
Churchill Foundation	—	100
Community Theatre Company—Sydney	1,610	320
Conservatorium of Music—Queensland	130	—
Conservatorium of Music—Sydney	—	32
Council of the National Theatre and Fine Arts Society—Tasmania	6,532	16,876
Canadian Puppet Exhibition	—	274
Department of Education N.S.W. Schools Drama	300	—
Emerald Hill Theatre—Melbourne	3,120	3,120
Festival of Perth	4,000	10,888
Gatton Mercury Theatre	50	—
Group Theatre	79	—
Inbal Dance Company	37	—
Independent Theatre—Sydney	1,213	—
Joan Sutherland Scholarship	—	161
Lae Musical and Drama Society	63	—
Lithgow Theatre Group	141	—
Modern Music Seminar—Hobart	—	592
Melba Conservatorium of Music	320	200
Metropolitan Opera House, New York Auditions	—	180
National Institute of Dramatic Art	15,345	16,355
National Theatre Incorporated—Perth	9,734	8,152
Newcastle Dramatic Club	—	1,000
New Theatre	592	—
New Theatre—Melbourne	30	—
Northside Festival	200	—
Opera Centre	226	—
Opera Group	39	—
Orange Festival	1,200	—
Playwrights' Seminar	—	313
P.L.C., Pymble	10	—
Proscenia Theatre	143	—
Producers and Directors' Guild	3	—
"Q" Theatre—Sydney	4,214	2,237
Rockdale Municipal Orchestra and Opera Society	210	—
Sebastian Players	34	—
Sundry Adjudications	—	263
Sydney Drama Festival	—	40
Sydney Opera Society	67	—
Theatre 62—Adelaide	11	—
The Australian Theatre for Young People	205	1,167
The Marionette Theatre of Australia	6,000	—
Townsville Genesians	—	220
Victorian Light Opera Company	255	—
Western Australia Ballet	1,000	—
Wayside Chapel	1,000	—
Young Elizabethan Members	11	—
	<u>\$60,747</u>	<u>\$63,618</u>

SUBSIDIES—SCHEDULE 3:

1966
\$

1965
\$

BALLET AND DANCE:

The Australian Ballet—

Australian Season

Overseas Tour (after allowing for Special Grant and Donations Received)

161,408

101,982

42,493

137,666

203,901

239,648

The Australian Ballet School (including Depreciation of Equipment \$82—1965 Nil—and Loss on Sale of Equipment \$133—1965 Nil)

16,384

21,225

220,285

260,873

DRAMA:

"Diary of a Madman"

—

2,804

"Hay Fever"

—

5,848

Interstate Theatre Season

31,089

—

The Young Elizabethan Players

10,792

8,930

South Australia Theatre Company

6,274

16,910

The Old Tote Theatre

31,946

12,156

Union Theatre Repertory Company—Melbourne—

13th Season

—

10,391

14th Season

25,273

—

Staff Salaries—

Federal Activities

—

13,420

105,374

70,459

OPERA:

Joan Sutherland Season

—

28,821

Opera in a Nutshell

(769)

3,727

Country Tours

11,001

432

Hobart Season

5,008

4,291

Staff Salaries and Administrative Costs

19,191

21,845

The Elizabethan Trust Opera Company—

Main Season

120,458

—

"Porgy and Bess" Season

7,811

34,318

162,700

93,434

\$488,359

\$424,766

LOSSES ON PRODUCTIONS—SCHEDULE 4:

1966
\$

1965
\$

MUSICALS:

"Finian's Rainbow"

—

18,636

"High Spirits"

—

47,786

DRAMA:

"Private Yuk Objects"

13,302

—

"Athens Drama Company"

37,294

—

THE MARIONETTE THEATRE OF AUSTRALIA

3,584

—

\$54,144

\$66,422

PROFITS ON PRODUCTIONS—SCHEDULE 5:

	1966 \$	1965 \$
BALLET AND DANCE:		
Ballet Folklorico of Mexico	16,318	—
DRAMA:		
Peter O'Shaughnessy Tour	—	1,033
"The Representative"	—	654
"Who's Afraid of Virginia Woolf"	—	2,548
THE MARIONETTE THEATRE OF AUSTRALIA	—	655
	<u>\$16,318</u>	<u>\$4,890</u>

OVERHEAD EXPENSES—SCHEDULE 6:

	1966 \$	1965 \$
Hire of Equipment	228	—
Insurance	1,882	853
Interest	24,834	14,640
Light and Power	1,560	1,114
Loss on Redemption of Investments	—	40
Miscellaneous Expenses	4,492	2,119
Pay Roll Tax	2,307	2,346
Postage, Telephone and Cables	14,120	15,482
Printing and Stationery	9,443	11,836
Promotions—		
Membership	11,363	—
Brisbane	2,523	—
	<u>13,886</u>	<u>—</u>
Publicity and Public Relations	16,797	28,226
Rent	2,753	2,558
Repairs and Maintenance	135	566
Representation Fees — London	5,959	2,474
New York	9,355	8,642
	<u>15,314</u>	<u>11,116</u>
Salaries	88,828	80,354
Secretarial Services	335	270
Subscriptions	260	250
Travelling Expenses	7,957	22,242
Provision for Staff Retirement Fund	7,065	7,310
Provision for Long Service Leave	2,150	—
Provision for Depreciation — Furniture and Fittings	2,000	1,500
	<u>\$216,346</u>	<u>\$202,822</u>

THE AUSTRALIAN ELIZABETHAN THEATRE TRUST

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 Twenty-second day of May, 1967.

Before me: E. L. BROWNE,
A Justice of the Peace.

M. PARKER,
Secretary.

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, 1966, 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, 1966.

Sydney, 22nd May, 1967.

On behalf of the Board of Directors.
H. C. COOMBS.
NEIL HUTCHISON.

AUDITORS' REPORT TO SHAREHOLDERS

We report that we have audited the Accounts of The Australian Elizabethan Theatre Trust for the year ended 31st December, 1966. 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 1962-1966 and so as to give a true and fair view of the state of the Company's affairs as at 31st December, 1966.

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.

22nd May, 1967.

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

NEWTOWN MAJESTIC PTY. LIMITED

BALANCE SHEET AS AT 30th JUNE, 1966

	1966 \$	1965 \$
AUTHORISED CAPITAL	<u>\$4,000</u>	<u>\$4,000</u>
ISSUED CAPITAL— 2 Shares of \$2 each fully paid	4	4
UNAPPROPRIATED PROFITS	<u>6,900</u>	<u>6,900</u>
TOTAL CAPITAL AND RESERVES	<u>\$6,904</u>	<u>\$6,904</u>
CURRENT ASSETS:—		
The Elizabethan Theatre Company (Sydney) Limited	6,894	6,894
Cash at Bank	10	10
	<u>\$6,904</u>	<u>\$6,904</u>

SECRETARY'S DECLARATION

I, Lionel Preston, being the Secretary of Newtown Majestic Pty. Limited, declare that the accompanying Balance Sheet and Profit and Loss 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 10th day of August, 1966.

Before me: K. H. SOUTHGATE,
A Justice of the Peace.

L. D. PRESTON,
Secretary.

STATEMENT OF THE DIRECTORS

The Directors of Newtown Majestic Pty. Limited are of the opinion that the accompanying Balance Sheet and Profit and Loss Account are drawn up so as to give a true and fair view of the results of the Company for the twelve months ended 30th June, 1966.
Sydney, 10th August, 1966.

On Behalf of the Board of Directors,
J. R. KITTO.
M. PARKER.

AUDITORS' REPORT TO SHAREHOLDERS

We report that we have audited the Accounts of Newtown Majestic Pty. Limited for the year ended 30th June, 1966. In our opinion, the accompanying Balance Sheet and Profit and Loss Account of that Company are properly drawn up in accordance with the provisions of the Companies Act, 1961-1966, and so as to give a true and fair view of the state of the Company's affairs as at 30th June, 1966.

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.

10th August, 1966.

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

THE ELIZABETHAN THEATRE

BALANCE SHEET AS AT 31st DECEMBER, 1967

	1966 \$	1965 \$
ACCUMULATED FUNDS	—	12,112
CURRENT LIABILITIES AND PROVISIONS:		
The Australian Elizabethan Theatre Trust	31,756	32,136
Newtown Majestic Pty. Limited	—	6,894
Accrued Expenses	987	1,574
Provision for Repairs and Maintenance	—	1,194
	<u>\$32,743</u>	<u>\$41,798</u>
	<u>\$32,743</u>	<u>\$53,910</u>
FIXED ASSETS:		
Theatre Plant and Improvements—		
At Cost	94,704	94,704
Less Sales	15,026	—
	<u>79,678</u>	<u>—</u>
Less Provision for Depreciation	60,081	46,600
	<u>\$19,597</u>	<u>\$48,104</u>
NOTE: The Theatre Plant is in course of realisation and the Directors consider that the unsold items at 31st December, 1966, may not realise more than \$10,000.		
CURRENT ASSETS:		
Trade Debts (Provision for Doubtful Debts—Nil)	1,480	3,602
Other Debts	10,579	—
Cash at Bank and on Hand	1,087	716
Prepayments	—	1,488
	<u>\$13,146</u>	<u>\$5,806</u>
	<u>\$32,743</u>	<u>\$53,910</u>

SECRETARY'S DECLARATION

I, Lionel Preston, 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 Twenty-second day of May, 1967.

Before me: E. L. BROWNE,
A Justice of the Peace.

L. D. PRESTON,
Secretary.

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, 1966, 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, 1966.

Sydney, 22nd May, 1967.

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

COMPANY (SYDNEY) LIMITED

INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31st DECEMBER, 1966

	1966 \$	1965 \$
INCOME:		
Amount Received from Licensees	8,099	5,393
Rent Received from Sweet Counter	—	1,312
Net Income from Programmes	360	—
Interest	222	44
Sundry Income	—	341
	<u>8,681</u>	<u>7,090</u>
Deduct EXPENDITURE:		
Auditors' Remuneration	315	315
Bad Debts	1,568	516
Cleaning	173	89
Electricity and Gas	—	1,376
General Expenses	184	302
Hiring Charges	155	—
Insurance	553	1,875
Licence Fees	2,240	3,410
Neon Hire	457	891
Payroll Tax	124	86
Postages and Telephones	19	831
Printing and Stationery	—	26
Repairs and Maintenance	692	1,438
Rates	946	1,732
Salaries	5,715	3,666
	<u>13,141</u>	<u>16,553</u>
DEFICIT FOR THE YEAR	(4,460)	(9,463)
Add LOSS ON SALE OF FIXED ASSETS	2,259	—
	<u>(6,719)</u>	<u>(9,463)</u>
Add ACCUMULATED PROFITS brought forward	12,112	21,575
PROVISION FOR REPAIRS AND MAINTENANCE no longer required	1,194	—
NEWTOWN MAJESTIC PTY. LTD. liability written back	6,894	—
	<u>20,200</u>	<u>—</u>
	<u>13,481</u>	<u>12,112</u>
Deduct TRANSFER to Provision for Depreciation	13,481	—
ACCUMULATED PROFITS carried forward	—	\$12,112

AUDITORS' REPORT TO SHAREHOLDERS

We report that we have audited the Accounts of The Elizabethan Theatre Company (Sydney) Limited for the year ended 31st December, 1966. 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, 1961-1966, and so as to give a true and fair view of the state of the Company's affairs as at 31st December, 1966.

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.

22nd May, 1967.

G. T. HARTIGAN & CO.,
Chartered Accountants.

Registered under the Public Accountants
Registration Act, 1945, as amended.

1966