



## ANNUAL REPORT 1987

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## NOTICE OF ANNUAL GENERAL MEETING

Notice is hereby given that the Thirty-Fifth Annual General Meeting of Members of The Australian Elizabethan Theatre Trust will be held on the second floor, 153 Dowling Street, Potts Point, N.S.W., on Monday the thirtieth day of May, 1988, commencing at 5.30 p.m.

### BUSINESS:

1. To receive and consider the Balance Sheet as at 31st December, 1987, and the Profit and Loss Account for the Year then ended, together with the Statement of Directors and Auditors thereon.
2. To elect Directors:
  - (i) The following Directors retire by rotation in accordance with the Articles of Association and, being eligible, offer themselves for re-election:
    - (a) Mr. Andrew Briger, A.M.
    - (b) Mr. Lloyd Dengate Stacy Waddy
    - (c) The Rt. Hon. Lord Mayor of Brisbane, Alderman Sallyanne Atkinson
    - (d) Mr. David Allen Mortimer
  - (ii) Mr. Brian Richard Larking, F.C.A., was appointed a Director to fill a casual vacancy and retires in accordance with Article 43 of the Articles of Association and, being eligible, offers himself for re-election.
  - (iii) Dr. Rodney Frederick Marsden Seaborn, O.B.E., was appointed a Director to fill a casual vacancy and, as he is over the age of 72, to consider and, if thought fit, to pass the following resolution pursuant to Section 226 of the Companies Act, 1981, "Dr. Rodney Frederick Marsden Seaborn, O.B.E., who is 75 years of age, be authorised to continue as a Director until the conclusion of the next Annual General Meeting".
3. To elect Governors:
  - (i) Mrs. Lyn Crosby was appointed as a Governor during the year and retires in accordance with Article 66(vi) of the Articles of Association and, being eligible, offers herself for re-election.
  - (ii) The following Governors retire in accordance with Article 66(v) of the Articles of Association and, being eligible, offer themselves for re-election:
    - (a) Mrs. G. Hay, O.A.M. (NSW)
    - (b) Mr. A. D. Marshall (QLD)
    - (c) Mr. J. B. Piggott, C.B.E. (TAS)
    - (d) Miss M. E. Roper, A.M. (VIC)
    - (e) Mr. D. J. Billington (NSW)
    - (f) Mr. J. R. Kerrigan (NSW)
    - (g) Sir Bruce Macklin, O.B.E. (SA)
    - (h) Miss I. Mitchell, M.B.E. (VIC)
    - (i) Mr. C. G. Pryor, M.B.E. (TAS)
    - (j) Mrs. J. M. Summerhayes (WA)
    - (k) Miss M. L. Toyne (VIC)
    - (l) Mrs. A. Williams (SA)
4. To transact any other business which may be brought before the meeting in conformity with the Articles of Association.

Dated this 26th day of April, 1988

By order of the Board  
WILLIAM F. COTTAM  
SECRETARY

### PROXIES:

A member entitled to attend and vote at the Annual General Meeting is entitled to appoint a proxy to attend and vote on behalf of the member. A proxy need not be a member of the company.

Proxy forms must be deposited at the registered office of the company, c/- Phipson Nominees Pty. Ltd., 12th Floor, National Mutual Centre, Darwin Place, Canberra City, ACT 2601 not later than 5.00 p.m. on Friday the Twenty-Seventh day of May, 1988.

## OFFICE BEARERS as at 26th April 1988

### **PATRON:**

HER MAJESTY THE QUEEN

### **PRESIDENT:**

Sir (William) Ian Potter, Kt., F.A.,  
B.Ec., L.L.D.(Hon.)

### **COUNCIL OF GOVERNORS:**

Vice-Presidents:

NSW: Mrs. G. Hay, O.A.M.  
Qld : Mr. A. D. Marshall  
Tas : Mr. J. B. Piggott, C.B.E.  
Vic : Miss M. E. Roper, A.M.  
WA : Dr. J. D. Sainken  
SA : Mrs. J. Dames

### **GOVERNORS:**

Mrs. J. Beirne (Qld)  
Mrs. B. Bennett (NSW)  
Mr. D. J. Billington (NSW)  
Mrs. H. Butts (Qld)  
Mr. K. A. Conlon (SA)  
Mrs. L. Crosby (SA)  
Mr. R. P. Holden (Vic)  
Mr. J. R. Kerrigan (NSW)  
Sir Bruce Macklin, O.B.E. (SA)  
Miss I. Mitchell, M.B.E. (Vic)  
Lady Primrose Potter (NSW)  
Mr. C. G. Pryor, M.B.E. (Tas)  
Mrs. J. M. Summerhayes (WA)  
Miss M. L. Toyne (Vic)  
Mrs. J. White (NSW)  
Mrs. A. Williams (SA)

### **HONORARY MEMBERS:**

Emeritus Professor  
F. Alexander, C.B.E.  
Dr. H. C. Coombs  
Sir James Darling, C.M.G.,  
O.B.E.  
Mrs. M. Dekyvere, C.B.E.  
Mrs. G. Hay, O.A.M.  
Sir Ian Potter, Kt.

### **AUDITORS:**

Pannell Kerr Forster  
Chartered Accountants

### **SOLICITORS:**

Allen Allen & Hemsley

### **INTERSTATE OFFICES:**

Melbourne: Christie Vena  
(03) 690 8384  
Brisbane: Rosemary Cameron  
(07) 221 9528  
Adelaide: Veronica Bohm  
(08) 362 9576  
Perth: Pat Gibson  
(09) 321 4953

### **CHAIRMAN:**

Mr. A. Briger, A.M. (NSW)

### **DEPUTY CHAIRMAN:**

Sir David Griffin, C.B.E. (NSW)

### **DIRECTORS:**

The Rt. Hon. Alderman  
S. Atkinson (Qld)  
Mr. F. M. Hooke (NSW)  
Mr. B. R. Larking (NSW)  
The Hon. Mr. Justice C. J. Legoe  
(SA)  
Dr. T. Manford (WA)  
Mr. D. A. Mortimer (NSW)  
Dr. R. F. M. Seaborn, O.B.E. (NSW)  
Mr. L. G. Teale (NSW)  
Mr. L. D. S. Waddy (NSW)  
Mr. T. C. Yates (NSW)

### **EXECUTIVE:**

Mr. S. J. Coonan  
(Acting Chief Executive)

### **SECRETARIES:**

Mr. W. F. Cottam  
(Director of Finance)  
Mr. C. G. Chenoweth (ACT)

### **DEPARTMENT HEADS:**

Wendy Blacklock  
Trevor Brooks  
Barbara Costen  
Michael James  
Carole Long  
Liz Marshall  
Warwick Ross  
Roger Taylor

### **BANKERS:**

Commonwealth Trading Bank  
of Australia

### **REGISTERED OFFICE:**

C/- Phipson Nominees Pty. Ltd.,  
12th Floor, National Mutual Centre,  
Darwin Place, Canberra City, ACT  
2601

## PRESIDENT'S MESSAGE

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The testing circumstances encountered by the Trust in 1986 continued through 1987. These circumstances are discussed in more detail in the Chairman's Address; however, I would like to take this opportunity to mention a few areas of interest.

The support of many individuals for the Trust has been shown in the maintenance of the number of members, which again reached a new level during the year. My thanks must go to the members who have shown their support and interest in the many and varied activities of the Trust.

The invaluable work of the Governors continued throughout the year and special thanks must go to them and to their Committees for the fund-raising efforts which were of great benefit to the subsidised divisions of the Trust. I would also like to welcome Mrs. Lynn Crosby who was appointed a Governor in South Australia during the year. We look forward to Mrs. Crosby's contribution and assistance that she can so readily bring to our Adelaide Committee.

Special mention must be made on the passing of Sir Charles Moses who served the Trust as a Director from its inception in 1954 and as a Governor from 1984 until his recent passing. In addition, we also note the passing of Neil Hopkins who served the Trust as a Director and Vice-President for over 20 years.

Although it was not a successful year financially for the Trust, it was a success in the sense that the Trust provided an avenue that allowed thousands of people to enjoy the performing arts; processed over \$5 million in donations towards the arts; continued its invaluable work in the Theatre of the Deaf and in developing local drama through its activity in the Australian Content. The Trust intends to continue to act in its traditional role as the "mothership" for the arts industry for many years to come.

On behalf of the Governors, I would like to thank the Chairman, Directors, Staff of the Trust and the many volunteers for their continuing good work and commend them to the members.

Sir Ian Potter  
President  
26th April 1988

## CHAIRMAN'S ADDRESS

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### FINANCIAL

In my address at the last Annual General Meeting I had expressed the hope that in the following year we would be in a position to report some good news relating to the entrepreneurial activities of the Trust in terms of financial returns. It is with a heavy heart that I have to inform you that this hope has not been realised and that we sustained losses of \$1,596,988.44 in this division of the Trust's activities.

The severe nature of these losses and their consequential effect on Trust activities have been the subject of intense self-evaluation by the Trust in terms of theatrical risk and future directions.

As I have previously mentioned, theatre is always a high-risk business and it is of no consolation that 1987 saw a number of other theatrical companies sustain losses in their entrepreneurial activities.

The Trust has engaged in such activities for a variety of reasons to which I had previously made reference; such as our commitment to national touring and the creation of opportunities for Australian artists and Australian audiences which is so strongly and successfully demonstrated in the Australian Content division of the Trust.

One major objective was to raise funds to enable us to continue to subsidise various other service and theatrical activities for which we once received substantial government grants from Federal and State sources. They have been consistently reduced or terminated as each State assumed greater responsibility in sponsoring and funding its own State initiatives. To achieve this, certain commercially orientated productions were undertaken which did not produce the anticipated result.

You will note in the Activities Report which succeeds my address that the Trust was proud to participate with Malcolm Cooke in the highly successful Sydney Spoleto presentation of "Porgy & Bess". Undoubtedly this remarkable production was the highlight of the theatrical calendar for 1987.

In committing to entrepreneurial activities the Board was always guided by projections made by the Entrepreneurial Department. Naturally the Board only approved productions which were projected to provide a profit. After all that was an essential ingredient for justifying our investment.

After a decision has been made to invest in a production, circumstances can change. In a number of cases this occurred to the detriment of the Trust. Unfortunately on other occasions the productions failed to attract the projected levels of public support. Such a case of inadequate public support was the revival of David Williamson's play "The Department" with Max Gillies as its star and Rodney Fisher as Director. The production was highly acclaimed by both critics and audiences in Sydney and more recently in Melbourne — but regrettably, still sustained a loss.

The range of our productions over the years have been highly successful, but events over the past two years have shown clearly that to bring imported shows to Australia automatically commits high production costs which in retrospect cannot be justified unless attendance levels well above break-even point can be relied upon.

"Sugar Babies", "Lennon" and "Las Vegas On Ice" drew audiences of some 420,775 people spread over 414 performances, and yet they fell well below the required levels and incurred substantial losses.

## CHAIRMAN'S ADDRESS

Due to the diversity of its activities, and unlike most other theatrical enterprises, the Trust is not reliant on its entrepreneurial division as its sole source of income. The Trust does not have to provide a certain number of performances each year to satisfy subscribers. The Entrepreneurial Department must be run on a commercial basis and does not have government subsidy of any kind. Hence it was in a position to cease its activity to enable us to take stock and restructure our organisational basis and objectives.

As part of that restructuring the Entrepreneurial Department has been disbanded. Further, all remaining Departments are being carefully managed and monitored to ensure they meet their budget objectives.

Of course this will reduce the Trust's activities until such time as a new arrangement, somewhat less exposed to risk, can be developed to provide additional funding for our subsidised activities.

This is precisely what has taken place and I am pleased to inform you that the Board has resolutely undertaken this task.

### STRUCTURE

Following a period of sustained losses and mounting concern by the directors, and subsequent to discussions held in May, 1987, an external consultant was retained to review the structure and corporate direction of the Trust and to establish a framework within which improved performance measures and management information systems could be developed and monitored. During the period of review it became apparent that the financial situation was far more critical than was previously indicated and that more urgent action was required.

In December, Ms. Kathleen Norris resigned as Chief Executive Officer. Her position was immediately filled in an acting capacity by Mr. Stan Coonan of Duesburys. He had acted in an advisory capacity to the consultants and hence was acquainted with the extent of Trust activities. Mr. Coonan was quickly able to take the actions needed to establish and then implement the forward strategies required to rectify the situation brought about by the losses sustained by the entrepreneurial activities.

I need hardly say that Mr. Coonan has the full confidence and support of myself and of the Board in this work.

The Board is very conscious, as I am sure you are, of the urgent need to appoint a new Chief Executive Officer of the calibre and experience required if the Trust is to fulfil not only its traditional role of assisting to develop a strong and healthy arts industry in Australia but to identify those new areas of activities where our unique national presence will enable the Trust to be of further service to the performing arts.

Mr. Mark Benvau, Director of Finance and Company Secretary, resigned in October and, on the recommendation of the Consultants, his responsibilities have been assumed by Mr. William Cottam who brings with him an extensive experience in accountancy and who is well suited to develop new systems and controls to suit the needs of the Trust. Again, Mr. Cottam has the full confidence of the Board.

One of the recommendations of the consultants was the need to respond to the establishment of new approaches to the marketing of a variety of Trust activities to render them self-sustaining and profitable. To achieve these primary objectives the consultants have recommended the services of Mr. Trevor Brooks who took up this challenging appointment on January 1, 1988.

### PREMISES

The Trust's property in Dowling Street has been the subject of an Ordinance 70 order. Compliance would be beyond the current financial capacity of the Trust. Accordingly, and because of our reduced activities, we have granted an option for the sale of the property on most advantageous terms. That sale should provide the Trust with an opportunity to relocate in more suitable premises at a substantial cost saving.

### DIRECTORS

Regretfully, Mr. Ken Cowley, A.O., the General Manager of News Limited, tendered his resignation from the Board due to the increased pressures of commitments that hampered him from extending the attention he believed his position on the Board warranted. Mr. Cowley has indicated that if he can be of assistance to the Trust at any future time, he would be glad to do so.

We are indeed very fortunate to have Dr. Rodney Seaborn, O.B.E., join the Board who brings with him a wealth of experience in the performing arts and as the Chairman of The Seaborn, Broughton & Walford Foundation. Mr. Brian Stonier, A.O., was appointed to the Board as the representative for Victoria.

### ACTIVITIES

The Activities Report gives an overview of the various activities that the Trust undertook in 1987. It is remarkable how many people, even amongst those who claim to be well informed in performing art matters, know so little about these and I would like to highlight certain aspects of these enterprises.

I refer specifically to the Australian Content Division so ably administered by Wendy Blacklock. I wish to pay tribute to Wendy for the untiring dedication and enthusiasm for this very unique activity which is funded by the Australia Council and the N.S.W. Government but whose financial support is considerably augmented by what Wendy is able to acquire from various sponsorship and other State assistance.

The activities of this department stretch well beyond New South Wales, as indeed they should, given the national nature of the Trust, and I believe has done more for the advancement of Aboriginal Theatre, both in Australia and overseas, than any other theatrical organisation.

## CHAIRMAN'S ADDRESS

In 1988 the Australian Content Department will be heavily engaged in Bicentennial projects both here and overseas.

Following the establishment of the Victorian State Orchestra, the Elizabethan Sydney Orchestra, whose players voted to remain under the administration of the Trust, assumed a new name, i.e. The Elizabethan Philharmonic Orchestra. Under great difficulties and financial restraints, Mr. Warwick Ross, Orchestra Administrator, has endeavoured to implement the recommendations of the Tribe Report and to arrange as greater a public exposure of the Orchestra on the performing platform as was possible in the given circumstances. We are grateful to have had the services of such an able administrator as Mr. Ross during the past year.

The costume department has recorded a significant increase in its activities under the skilful and dedicated guidance of Michael James. It has the largest and most varied stock of costumes in Australia and new shop premises have been established in the heart of the Sydney Central Business District. Good and encouraging reports are also forthcoming from the Props, Scenery and Electrics Department.

I wish to draw your attention to the service the Trust offers to the performing arts community through its Half-Tix operation in Sydney's Martin Place by offering a variety of seats to audiences for performances they would not otherwise attend at half cost, returning a not inconsiderable sum of over \$778,000 in revenue.

To inaugurate and administer this activity required seeding funds which the Trust provided and for which it received no subsidy. We have now secured sponsorship from Cabaret Chocolates and our appreciation goes to this organisation for the help they have given to sustain this worthwhile activity.

It is imperative that I make mention of the varied activities of the Theatre of the Deaf. This gallant troupe under Liz Marshall has contributed significantly to the theatrical scope in Australia. It is a matter of regret that not more people are made aware of what this company is achieving and the truly professional way it goes about its business with very little funding and an enormous amount of enthusiasm and effort. I ask all those who are able to support this company financially and by attendance at performances to do so if at all possible — you will of course be helping this dynamic group — but of greater significance — you will be exposing yourself to a wonderful theatrical experience.

The financial services we offer through our tax deductibility scheme has benefited the arts community of Australia by a massive amount of over five million dollars. The Trust has scrupulously administered this activity and has made every effort to accelerate the processing of donations. The Trust receives some \$36,000 towards the administrative costs from the Australia Council. Unfortunately this sum does not even nearly cover the expenses. For many years these costs have been met from other Trust non-subsidised activities. A cover charge appears inevitable unless an increase in subsidy is forthcoming from the Australia Council. The Board wishes to convey to the members that it has no intention of making a profit from such transactions. Meanwhile, the Trust is making further representations to the Australia Council for an increase in subsidy to assist us to meet the operational costs of this service.

One should also take into consideration that present government subsidies, excluding what the Trust receives for the Elizabethan Philharmonic Orchestra, constitutes only approximately 7% of our total budget.

Nevertheless, the Trust recognises it has a unique responsibility to work on behalf of all performing art organisations throughout Australia and to develop strategies which will strengthen our national cultural life.

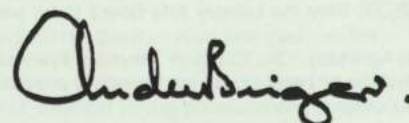
We are proud of our 33 years of achievements but these have only been possible with the help of many friends. We are equally conscious of the heavy losses we sustained in certain entrepreneurial enterprises over the past two years, some of which received critical acclaim but were not successful at the box office.

The Board is well aware of its responsibilities towards the art community and to its Members. It has taken positive steps to redress the situation and to place the affairs of the Trust on a sound financial footing and we seek your support in this task.

### ACKNOWLEDGEMENTS

I would like to take this opportunity of thanking the Board and management for their contributions and the many hours spent in the re-structuring process that the Trust has undergone, including attendance at weekend conferences and special meetings. I also extend our thanks to Sir Ian Potter, the President of our Council of Governors, for his advice, support and inspiration based on his many years of experience with the Trust since its inception. I also would like to thank the Governors and State Committees, with their many helpers and supporters who have assisted in raising funds and who have actively participated in a variety of ways to help the Trust and which in turn has heartened us in our endeavours.

I terminate my Report on a note of optimism and in expressing my belief that the Trust in on its way to recovery and that the various actions taken by the Board and the acting Chief Executive to reverse the situation will bear fruit in the forthcoming year.



Andrew Briger, A.M.  
26th April, 1988  
Chairman

## ACTIVITIES REPORT

The previous Chief Executive of the Trust resigned effective 31st December 1987. The position is currently filled, in an Acting capacity, by Mr. S. J. Coonan, who took up his appointment on 14th December 1987.

During the short period from 14th to 31st December 1987, the Acting Chief Executive, under instructions from the Board, addressed on an ongoing basis the financial and administrative position of the Trust and the strategies required to rectify the situation. There is every expectation that the Trust is well on the way to recovering the lost ground of the past two years and the directors, governors and executives are very much aware of their responsibilities and role in achieving this goal.

### THE ENTREPRENEURIAL DEPARTMENT

During the period 2nd January to 24th January, "Sugar Babies" continued a run of 255 performances attended by 319,865 people. "Lennon" played a short Brisbane season of 32 performances (8th January to 7th February) to 21,065 attendees, while "Las Vegas On Ice" drew 50,174 people over 68 performances in Sydney, Newcastle, Brisbane and Darwin, with a Burswood season playing 59 performances to an attendance of 29,671.

The Trust brought to Sydney from Melbourne the highly acclaimed presentation of "Porgy And Bess" and completed 21 performances to 26,436 people. A season of "The Department" played in Sydney, to 29,298 people over 59 performances, before moving to Melbourne.

### THEATRE OF THE DEAF

1987 was a year of new directions for the Theatre of the Deaf. Priscilla Shorne, Administrator for the past five years, resigned as did Steve Ripley from performing in schools.

"The Moon Between Two Houses", a new primary school show, was presented in Adelaide at the ASSISTEJ Conference and Come Out Festival, and also successfully toured schools in the Sydney Metropolitan region.

Tony Strachan was commissioned to write the new high school show "Behind The Window", directed by Carol-lee Aquiline, based on the life experiences of three of the company members. This has been particularly well received, and has given many children and adults an insight into the world of the deaf.

In an attempt to break new ground, Theatre of the Deaf mounted "Don Quixote" as a 'family show' in a daytime slot at the Belvoir Street Theatre. A new style of presentation was attempted, with only moderate success. In addition, a season was performed as a new venture at the Rooty Hill RSL Club, especially for schools in the Western Suburbs. Feedback was encouraging, with an invitation to return in 1988.

Theatre of the Deaf continued to hold classes in sign language, workshops, and its annual summer school. It was from this school that two new deaf members were recruited to join the company — Sofya Gollan and Wayne Borg.

Liz Marshall was appointed as the new Administrator in August.

Productions staged during the year included "The Moon Between Two Houses" (by Suzanne Lebeau), "Behind The Window" (by Tony Strachan) and "Don Quixote — One Fantastic Knight" (adapted by Ernie Grey) for a total of 270 performances attended by over 37,000.

The Theatre of the Deaf is sponsored by the Performing Arts Board of the Australia Council and the New South Wales Government through the Office of the Minister for the Arts.

During 1987 a special grant was received from the Literary Arts Board of the Australia Council. Corporate sponsorship was given by the Royal Antediluvian Order of Buffaloes, Unilever Australia Ltd., TNT Ltd., and the Ian Potter Foundation.

### AUSTRALIAN CONTENT DIVISION

During 1987 the Australian Content Department continued its policy of nurturing creative talent in the areas of dance, puppetry, mime and theatre. Minority groups which include multicultural and Aboriginal works were once again a priority.

The initial production was a first play by former heroin addict, Simon Gratton. Workshopped the previous year, "Magpie's Nest" was rehearsed and performed over February/March and April at the Belvoir Street Theatre. The theme was drug abuse within the gaol system and wide media coverage was generated. The Department further assisted Simon Gratton by initiating a writers grant of \$9,000 from the Literary Arts Board to be used for writing a further play.

In April/May "Cho Cho San" played a five-week season in Sydney. Jointly presented with Company B, this Playbox production was a musical of great power incorporating puppets, actors, live music, and mime. Based on Puccini's "Madame Butterfly", it was a great success.

Puppetry has long been considered an underdeveloped art form in Australia, so a tour by the Spare Parts Puppet Theatre gave an opportunity for the work of this Western Australian company to gain a higher profile. Presenting their own version of the "Pied Piper", the Australian Content Department toured Spare Parts to Adelaide, Melbourne, Sydney and Canberra.

## ACTIVITIES REPORT

A further tour, as part of the Carnivale celebrations, was made with the Filiki Players presenting Tes Lyssiotis's play "The Journey". Examining the migration of Greeks and Italians from the 1950s to the present day, the production was performed in Greek, Italian, German and English and was presented in Newcastle, Wollongong, Brisbane and Sydney.

A workshop for an innovative project based on the six trials of Lindy Chamberlain was conducted in Melbourne. Combining a commissioned score from composer Richard Vella, with the work of a Director, Dramaturg, and six actors, this workshop was held over a four-week period.

The Australian Content Department has a history of involvement in Aboriginal work, so a play was commissioned from West Australian Jack Davis. After workshoping, this will be toured in 1988.

Further preparations for an extensive Bicentennial touring programme were commenced. One production that required a six-month design and building period was "Benneelong", a puppet opera that traces the life of the first Aboriginal to visit an Anglo-Saxon culture. To be presented in association with the Australian Chamber Orchestra, "Benneelong" will have a score commissioned from Barry Conygham and life-sized puppets designed by Mirka Mora. Two opera singers will sing Murray Copland's libretto, while the puppets illustrate the story. The world premiere will take place in Holland before the national tour of Australia.

In addition to the national Bicentennial touring, the Department was asked to co-ordinate the New South Wales touring of sixteen theatre and dance companies in 1988. Preliminary work was commenced on this large project.

The following organisations were supporters of the Australian Content Department's 1987 activities. Their support has been acknowledged in our promotional material as follows:

"The Australian Content Department receives financial assistance from the Performing Arts Board and the Literary Arts Board of the Australia Council, the Federal Government's Arts Funding and Advisory Body; the Western Australian Government through the Department of the Arts; the New South Wales Government through the Carnivale Office; the Australian Bicentennial Authority.

BP Australia is proud to support the Australian Content Department."

### ELIZABETHAN PHILHARMONIC ORCHESTRA

The Elizabethan Philharmonic Orchestra played 179 performances of grand opera for the Australian Opera and 62 ballet performances for the Australian Ballet during the following seasons:

- Summer Opera Season — Sydney Opera House  
3.12.86 to 28.2.87
- Australian Ballet Season — Sydney Opera House  
4.3.87 to 16.5.87
- Winter Opera Season — Sydney Opera House  
20.5.87 to 31.10.87
- Brisbane Opera Season — Queensland Performing Arts Centre  
4.11.87 to 21.11.87

In order to prepare the 18 operas and 3 ballet programmes presented, a total of 161 rehearsals were required. In addition to the opera and ballet seasons, the Elizabethan Philharmonic Orchestra presented three public concerts. These were:

- "Mostly Mozart" on 5th January 1987, at the Concert Hall, Sydney Opera House, with French horn soloist Robert Johnson and conductor William Reid.
- "David Helfgott In Concert" with the Elizabethan Sydney Orchestra on 25th May 1987, at the Sydney Town Hall, with conductor John Hopkins.
- "All Beethoven" concert on 5th November 1987, at the Concert Hall, Queensland Performing Arts Centre, with soloist and conductor Ronald Thomas.

Attendances at all concerts were good, with the orchestra and soloist/conductors receiving a warm reception by the audiences. The "Mostly Mozart" concert played to an 82% of capacity house; the "Helfgott Concert" played to 72% of capacity; and the "All Beethoven" to 73% of capacity. The "All Beethoven" concert in Queensland marked the occasion of the change of name of the orchestra from the Elizabethan Sydney Orchestra to the Elizabethan Philharmonic Orchestra.

Ronald Thomas was appointed Artistic Director of the orchestra in November 1986 and resigned his position after one year, on the 20th November 1987, in order to fulfil overseas soloist and conducting engagements.

Eight musicians were appointed to permanent positions within the orchestra during 1987 and, as most young professionals, they have brought about a welcome youthful enthusiasm and a high degree of technical proficiency which is representative of the standards of graduates from the music educational institutes in Australia. Personnel appointed to the orchestra are selected from all States of Australia and the appointments in 1987 reflect the national interest in the Elizabethan Philharmonic Orchestra by professional musicians.

## ACTIVITIES REPORT

### HALFTIX

Halftix continued its much valued support during the year by providing half-price tickets to the public on the day of performance. Sales have dramatically increased, returning to Sydney's arts community over \$778,500 in revenue and providing patrons to theatres that would presumably have not have been available without the service of Halftix.

This service has been fortunate to secure the sponsorship of Cabaret Chocolates during the year and this has greatly assisted in covering some of the overheads associated with this activity.

Cathy Pickles was appointed Booth Manager during the year and her enthusiasm and diligence have been much appreciated.

There are plans to expand the operations of Halftix in 1988 to further provide a service to the public, especially from the ever-increasing number of tourists to Sydney.

It is expected that 1988 will be an even better year for Halftix, therefore returning even more revenue to the industry.

### MEMBERSHIP

The total number of Members at 1st January 1988 was 9,989, which represents a small net growth from the previous January (9,871). 2,965 Members were enrolled during the year on a national basis and our renewal rate was 71.15%.

During the year, a Donor Fund was established which attracted much appreciated donations of \$36,500. Over 500 Members of the Trust have now become donors and it is hoped that these Members will become the core of a broader base of support for the Trust's ongoing programmes.

### COSTUMES

The manufacturing division of Costumes has continued to expand, providing a major order for David Jones' Christmas display. Overall Costumes' income increased by 80% over 1986 and is continuing to show a healthy return on its assets under the guidance of Michael James.

The City store, located in Kent Street, was moved to the Strand Arcade and together with the other shops located at Hurstville, Parramatta and in the Trust's building at Potts Point are well positioned to show further growth during 1988.

It is proposed to expand the hire operations by the addition of further shops; however, this proposal is subject to a future investment in new stock which is required as the costumes become unrentable. Arabesque continued its operations in producing dancewear for the retail market and a positive growth should result in 1988.

### PROPS AND SCENERY

The Department had an excellent result for 1987, improving its net result by 52%. This result was achieved despite only minor investments in new stock. The hire stock was utilized almost to capacity and, as in 1986, new stock is warranted. The potential for 1988 is good, but will be limited due to the lack of replacement equipment.

### ELECTRICS DEPARTMENT

A much more positive result was achieved during the year and this was as a result of the decision to recognize our place in the very competitive lighting hire market. The Department was run with only one employee, Mr. John Pedrotti, and strict control was placed on expenditure. This policy, together with new stock purchased during the year, enabled the Electrics Division to return a much improved result. This position for 1988 should be maintained; however, new markets will have to be found.

### FINANCIAL SERVICES

A significantly higher number of donations were processed during the year, resulting in additional overhead costs for the Department. 213 organisations benefited from the \$5,346,079 handled by the Trust and this amount is expected to grow even further in 1988. It is also the intention of the Trust to enlist further organisations, by way of marketing, so that the Arts in Australia may further benefit from the scheme.

The two superannuation schemes administered by the Trust also continued to grow, servicing its Members, as it has done for many years.

The Trust receives a general grant from the Australia Council to assist with the costs of the tax deductibility scheme.

## DIRECTORS' REPORT

In accordance with the requirements of the Companies Act, 1981, the Directors submit herewith the Balance Sheet as at 31st December, 1987, and the Profit and Loss Account for the year ended on that date and report as follows:

### Directors

#### 1. Board

The names of Directors of the Company in office at the date of this report and details of their qualifications and special responsibilities are as follows:

Director & Qualifications	Experience	Special Responsibilities
Andrew Briger, A.M., A.A.S.T.C., L.F.R.A.I.A., A.R.A.P.I. (age 65)	More than 40 years' experience as an Architect and Planner. Chairman Sydney Youth Festival Committee. Director Australian Theatre for Young People. Former Deputy Lord Mayor of Sydney, member of N.S.W. Urban Design Advisory Committee and Chairman Central Sydney Planning Advisory Committee.  Chairman and Director of the Architectural firm Architecture Oceania Pty. Ltd.	Chairman of the Board of Directors. Chairman of Finance Committee. Deputy Chairman Orchestra Council.
Sir David Griffin, Kt., C.B.E., L.L.B. (age 72)	Extensive legal practice in the fields of company law and taxation until 1965. Former Chairman of Nabalco Pty. Ltd. and Barclays Bank Group in Australia. Presently Chairman of Vanguard Insurance Co. Ltd., Robert Bosch (Australia) Pty. Ltd. and Mirvac Funds Ltd. A former director of John Fairfax Ltd. and a director of several public companies. Lord Mayor of Sydney 1972-1973.	Deputy Chairman of Directors. Chairman Orchestra Council. Member of Finance Committee.
The Rt. Hon. Sallyanne Atkinson, B.A. (age 45)	More than 15 years' experience as a journalist and for the past 9 years has been an Alderman of the Brisbane City Council and is currently the Lord Mayor of Brisbane.	Co-ordinator and Board Representative for Queensland.
Frank Murray Hooke (age 46)	More than 20 years' experience in law, a practising solicitor and business executive. Last 14 years with Esso Australia Ltd. as Legal Counsel and as General Manager for Government and Public Affairs, was responsible for sponsorships, government and public relations and corporate advertising for Esso. Director of The Visual Arts Foundation and Consultant to Baker & McKenzie, Solicitors.	Member of Finance Committee and Fund Raising Committee.
Brian Richard Larking, F.C.A. (age 49)	Chartered Accountant and Partner with Parkhill Stirling, B.D.O. Vice President of The Taxpayers' Association of N.S.W. and President of The King's School Old Boys' Union.	Member of Finance Committee.

## DIRECTORS' REPORT

Director & Qualifications	Experience	Special Responsibilities
The Hon. Mr. Justice Christopher John Legoe, M.A.(Cantab.) (age 59)	Over 35 years' experience in the legal profession as a Barrister at Law, Queen's Counsel and a Justice of the Supreme Court of South Australia. Former Chairman of the Collingrove Committee of the National Trust of South Australia. Deputy Chairman of the Law Reform Commission of South Australia and is a Foundation Member of the Institute of Arbitrators of Australia.	Co-ordinator and Board Representative for South Australia.
Dr. Toby Manford, Ph.D. (age 51)	Over 30 years' active and administrative experience in various aspects of the performing and visual arts in Western Australia. Board member of the Claremont School of Art Foundation of Western Australia, Western Australian Representative of the Australiana Fund. Formerly a tutor in History at University of Western Australia, Member of the Senate of Murdoch University and A.B.C. Advisory Board.	Member of Fund Raising Committee, Co-ordinator and Board Representative for Western Australia.
David Allan Mortimer, B.Ec.(Hons.), A.A.S.A., C.P.A. (age 42)	Over 20 years' experience in the finance and transport industries. Finance Director of T.N.T. Ltd., Director of several public companies.	Member of Finance Committee.
Dr. Rodney Frederick Marsden Seaborn, O.B.E. (age 75)	Consultant Psychiatrist. Director of the Blue Mountains Festival, The Kings School Foundation, and Patron of the Alcohol and Drug Foundations of Australia and N.S.W. Founder and Chairman, The Seaborn, Broughton and Walford Foundation, Vice President of the International Council on Alcohol and Addictions (Switz.).	Member of Finance Committee.
Leonard George Teale (age 65)	Over 40 years' experience as an actor, director, writer and producer in theatre, television, radio and films. Trustee of National Parks and Wildlife Foundation of N.S.W.	Member of Finance Committee.
Lloyd Dengate Stacy Waddy, L.L.B., R.F.D. (age 48)	More than 20 years' experience in the legal profession as a Barrister at Law. Director of The Marionette Theatre of Australia Ltd. and Chairman, Braeside Music and Drama Ltd. A director or committee member of several other organisations, including a Counsellor of Royal Agricultural Society of N.S.W. and a Director of The Seaborn, Broughton and Walford Foundation.	Member of Finance Committee and Fund Raising Committee.

## DIRECTORS' REPORT

Director & Qualifications	Experience	Special Responsibilities
Timothy Carrington Yates (age 54)	Over 30 years' experience in business, principally with Yates Seeds, of which he was a Director from 1971 to 1987, specialising in marketing. Director of several companies.	Member of Finance Committee and Fund Raising Committee.

A Director must be a member of the company.

- The company is limited by guarantee and accordingly does not issue shares.
- Contracts are entered into in the normal course of business by the company with companies of which some Directors are common to both. Since the end of the previous year no Director has received or become entitled to receive a benefit by reason of a contract made by the company with the Director or with a firm of which he is a member or with a company in which he has a substantial financial interest.
- The principal activities of the company during the financial year were the administration of the Elizabethan Philharmonic Orchestra; the presentation, promotion and assistance of drama, music and dance throughout Australia; making and hiring of costumes and other theatrical equipment. There have not been any significant changes in the nature of these activities during the financial year.
- The year's activities resulted in an operating loss of \$1,986,095.00. The company is exempt from income tax.
- The company's Memorandum of Association prohibits the distribution of income and property by way of dividend or bonus and no dividend or bonus has been paid or declared since the end of the previous financial year.
- A review of the operations of the company during the financial year and the result of those operations is contained in the Chairman's Address and the Activities Report on pages 3 to 8 of this Annual Report.
- In the opinion of the Directors there was no significant change in the state of affairs of the company during the year not otherwise disclosed in this report or the accounts.
- There are no matters or circumstances that have arisen since the end of the financial year other than those referred to in the accounts, the notes thereto and this Annual Report that have significantly affected or may significantly affect the operations of the company, the results of these operations or the state of affairs of the company in the financial year subsequent to that financial year.
- In the opinion of the Directors disclosure of information regarding likely development in the operations of the company and the expected results of those operations would prejudice the interests of the company. Accordingly this information has not been included in this report.

SIGNED this 26th day of April 1988 in accordance with a resolution of the Directors of The Australian Elizabethan Theatre Trust.

ANDREW BRIGER, A.M., Chairman of Directors

TIMOTHY YATES, Director

## BALANCE SHEET

AS AT 31ST DECEMBER 1987

	NOTES	1987 \$	1986 \$
<b>CURRENT ASSETS</b>			
Cash		730,137	312,849
Receivables	2	1,400,396	630,864
Inventories		48,083	40,364
Other			
Advance Production Costs		22,887	1,204,871
Property	3	2,450,000	—
<b>TOTAL CURRENT ASSETS</b>		<b>4,651,503</b>	<b>2,188,948</b>
<b>NON-CURRENT ASSETS</b>			
Property, plant and equipment	4	1,232,829	2,384,294
<b>TOTAL ASSETS</b>		<b>5,884,332</b>	<b>4,573,242</b>
<b>CURRENT LIABILITIES</b>			
Creditors and borrowings	5	3,396,133	2,314,021
Provisions	6	464,449	436,721
Other			
Donations received in advance		480,506	265,472
Subsidies received in advance		770,513	647,566
Funds for special and specific purposes	7	723,796	314,166
<b>TOTAL LIABILITIES</b>		<b>5,835,397</b>	<b>3,977,946</b>
<b>NET ASSETS</b>		<b>48,935</b>	<b>595,296</b>
<b>FUNDS AND RESERVE</b>			
Retained earnings/(accumulated losses)			
General		(3,204,336)	(1,219,414)
Orchestral		391,254	358,461
Asset revaluation reserve	8	(2,813,082)	(860,953)
<b>TOTAL FUNDS AND RESERVE</b>	17	<b>48,935</b>	<b>595,296</b>
Lease Commitments	11		

The above Balance Sheet is to be read in conjunction with the accompanying notes.

# PROFIT AND LOSS ACCOUNT

## FOR THE YEAR ENDED 31ST DECEMBER 1987

	Note	GENERAL ACTIVITIES		TRUST ORCHESTRAS		TOTAL ACTIVITIES	
		1987 \$	1986 \$	1987 \$	1986 \$	1987 \$	1986 \$
<b>INCOME</b>							
Box Office and Other Receipts from Productions		11,726,695	4,285,862	29,782	9,817	11,756,477	4,295,679
Trading Activities, Rents and Recoveries		1,068,366	961,466	332,630	762,798	1,400,996	1,724,264
Administrative Fees and Sundry Income		995,027	779,459	—	—	995,027	779,459
Donations and Sponsorships		5,408,952	3,175,745	—	—	5,408,952	3,175,745
Subsidies	9	433,487	642,340	2,202,270	4,117,500	2,635,757	4,759,840
		<u>19,632,527</u>	<u>9,844,872</u>	<u>2,564,682</u>	<u>4,890,115</u>	<u>22,197,209</u>	<u>14,734,987</u>
<b>EXPENDITURE</b>							
Salaries and Other Personnel Costs		6,935,760	3,280,380	2,350,870	4,183,180	9,286,630	7,463,560
Fares, Freight and Travel		1,225,373	595,145	82,746	272,120	1,308,119	867,265
Advertising and Theatre Costs		2,571,512	1,498,215	28,300	7,008	2,599,812	1,505,223
Production and Theatre Costs		4,522,128	2,689,233	17,333	74,000	4,539,461	2,763,233
Premises, Administration and Provisions		1,050,563	750,770	52,640	229,468	1,103,203	980,238
Grants		5,346,079	3,099,289	—	—	5,346,079	3,099,289
		<u>21,651,415</u>	<u>11,913,032</u>	<u>2,531,889</u>	<u>4,765,776</u>	<u>24,183,304</u>	<u>16,678,808</u>
<b>Operating profit/(loss)</b>	10	<b>(2,018,888)</b>	<b>(2,068,160)</b>	<b>32,793</b>	<b>124,339</b>	<b>(1,986,095)</b>	<b>(1,943,821)</b>
<b>Retained earnings/(accumulated losses) at the beginning of the financial year</b>		<b>(1,219,414)</b>	<b>595,046</b>	<b>358,461</b>	<b>234,122</b>	<b>(860,953)</b>	<b>829,168</b>
		<b>(3,238,302)</b>	<b>(1,473,114)</b>	<b>391,254</b>	<b>358,461</b>	<b>(2,847,048)</b>	<b>(1,114,653)</b>
<b>Transfer from Entrepreneurial Development Fund</b>	8	<b>—</b>	<b>200,000</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>200,000</b>
<b>Transfer from Asset Revaluation Reserve</b>	8	<b>33,966</b>	<b>53,700</b>	<b>—</b>	<b>—</b>	<b>33,966</b>	<b>53,700</b>
<b>Retained earnings/(accumulated losses) at the end of the financial year</b>		<b><u>(3,204,336)</u></b>	<b><u>(1,219,414)</u></b>	<b><u>391,254</u></b>	<b><u>358,461</u></b>	<b><u>(2,813,082)</u></b>	<b><u>(860,953)</u></b>

The above Profit and Loss Account is to be read in conjunction with the accompanying notes.

## NOTES TO AND FORMING PART OF THE ACCOUNTS FOR THE YEAR ENDED 31ST DECEMBER 1987

### 1 STATEMENT OF ACCOUNTING METHODS

#### (a) Accounting

The accounts for the company have been prepared under the historical cost convention modified by the revaluation of freehold land and buildings, musical instruments, costumes and electrical equipment.

Divisional Profit and Loss Accounts have been prepared in respect of the General Activities of the company and the Elizabethan Philharmonic Orchestra. These have been amalgamated to give total Income and Expenditure after the elimination of intercompany income and charges. The Australia Council, as one of its conditions of subsidy for the Elizabethan Philharmonic Orchestra, requires the balance of any profit or loss arising from the annual activities of the orchestral division to be disclosed in the Balance Sheet as a separate definable item under retained earnings.

#### (b) Going Concern

The financial statements have been prepared in accordance with generally accepted accounting principles including the going concern principle.

The ability of the company to maintain its operations is dependent on the normal business activities deriving sufficient future income and continuing support of various governments by subsidies.

#### (c) Depreciation

Freehold buildings have been depreciated at the rate of two per centum per annum. Leasehold Improvements have been amortised over the period of the lease. Other plant and equipment are depreciated over their estimated useful life using the straight line method of depreciation (see Note 3).

#### (d) Stock on Hand (Inventories)

Stock on Hand consists of consumable stores and supplies and has been valued at the lower of cost and net realisable value with cost being the main basis. Cost has been determined by the first in first out method.

#### (e) Funds for Specific and Special Purposes

##### (i) Special Purposes

The company has entered into a number of agreements with the Australia Council to administer certain grants either on its behalf or at its direction. A condition in each agreement is that the amount of the grant and its expenditure is to appear in the annual financial accounts of the company. In addition, certain deposits, grants and theatre ticket sales are administered on behalf of other organisations. Special Purpose Funds have not been brought into account in determining the net result of the company (refer Note 7).

##### (ii) Specific Subsidies

Expenditure for Specific Subsidies together with sufficient income to meet that expenditure has been included in the Profit and Loss Account. The balance of these grants has not been included in determining the net result of the company (refer Note 7).

#### (f) Subsidies

Subsidies are received from the Australia Council which cover a period that corresponds with the company's financial year, and other State Governments and City Councils which cover a period that does not correspond with the company's financial year.

Income from subsidies is brought into account on a time basis over the period of the subsidies notwithstanding that the level of activity being funded may vary from one period to the next.

#### (g) Donations Received

Donations received for the support of activities carried out in the financial period are included as income in the Profit and Loss Account whereas donations received in support of future activities are deferred until such time as expended.

#### (h) Productions in Progress

Where the company has theatrical productions in progress the practice is for the running costs for the tour of each activity to be accumulated and reduced by box office income until completion, at which time the result is determined and the company's share brought to account. All costs are carried forward at balance date on the basis that it is reasonably expected that future revenue sufficient to absorb the cost carried forward will be derived.

#### (i) Provision for Sick Leave

Members of the Elizabethan Trust Orchestras are entitled to accumulate a limited number of sick leave days. To meet possible contingencies a provision for each permanent member has been provided in the accounts. Administration of the Melbourne Orchestra was handed over to another administering body on 31st December, 1986. Accordingly, in the previous year the sick leave provision for that orchestra of \$180,425 was reversed. The provision in respect of the Sydney Orchestra was increased by \$151,876 in the previous year to provide for full entitlement under the award rather than six weeks sick leave as had been provided in prior years. This change in accounting policy has reduced the orchestra and total activities result for 1986 by \$151,876.

#### (j) Membership fees

Membership fees are brought to account on a cash received basis. This procedure was a change in 1986 from the method adopted in prior years whereby membership fees were brought to account on a time basis. The effect of this change is disclosed in Note 10(c).

## NOTES TO AND FORMING PART OF THE ACCOUNTS FOR THE YEAR ENDED 31ST DECEMBER 1987

### 2 RECEIVABLES

Trade debtors  
Less Provision for doubtful debts

Subsidies receivable  
Other debtors and prepayments

1987	1986
\$	\$
492,663	487,023
30,000	40,000
462,663	447,023
857,513	—
80,220	183,841
<u>1,400,396</u>	<u>630,864</u>

Trade debtors include a debt of \$109,627 due from an investor in "The Department". Litigation is pending to recover the amount and our legal advice indicates there is every expectation that it will be recovered. A search of the debtor indicates substantial assets in excess of liabilities and in excess of the amount owing to the Trust.

Subsidies receivable represent moneys granted for 1988 activities by various government bodies. In previous years, such moneys were received prior to year-end. All subsidies accrued have been received subsequent to year-end.

### 3 PROPERTY

Freehold land and building — at directors' valuation 1987

1987	1986
<u>2,450,000</u>	<u>—</u>

An option for sale of the company's property at 153 Dowling Street, Potts Point, exists at 31st December 1987, conditional upon certain building development approvals being obtained from the local council. However, it is expected this approval will be obtained and the option exercised within the next 12 months. Accordingly, the property has been revalued to the anticipated sale price less the costs of sale.

## NOTES TO AND FORMING PART OF THE ACCOUNTS FOR THE YEAR ENDED 31ST DECEMBER 1987

<b>4 PROPERTY, PLANT AND EQUIPMENT</b>	<b>1987 \$</b>	<b>1986 \$</b>
Freehold Land		
At directors' valuation 1986	—	490,000
Freehold building		
At directors' valuation 1986	—	835,000
<b>Less</b> Accumulated Depreciation	—	—
	—	835,000
Plant and equipment		
At cost	430,433	566,581
<b>Less</b> Accumulated Depreciation	117,890	154,418
	312,543	412,163
At directors' valuation 1976	36,709	36,709
<b>Less</b> Accumulated Depreciation	36,709	36,709
	—	—
Electrical hire equipment		
At directors' valuation 1987	322,600	—
<b>Less</b> Accumulated Depreciation	—	—
	322,600	—
Costumes		
At directors' valuation 1986	414,815	433,000
<b>Less</b> Accumulated Depreciation	43,227	—
	371,588	433,000
Musical instruments and equipment		
At cost	—	29,107
<b>Less</b> Accumulated Depreciation	—	11,786
	—	17,321
At directors' valuation 1987 (1985)	182,090	187,807
<b>Less</b> Accumulated Depreciation	—	37,562
	182,090	150,244
Leasehold improvements		
At cost	59,830	51,740
<b>Less</b> Accumulated Amortisation	15,822	5,174
	44,008	46,566
	1,232,829	2,384,294

Directors' valuation of electrical hire equipment and musical instruments for 1987 was based on an independent valuation which was in excess of the directors' valuation.

**NOTES TO AND FORMING PART OF THE ACCOUNTS  
FOR THE YEAR ENDED 31ST DECEMBER 1987**

**5 CREDITORS AND BORROWINGS**

	1987 \$	1986 \$
Bank overdraft — secured	2,137,455	317,941
Trade creditors	1,258,678	1,996,080
	<u>3,396,133</u>	<u>2,314,021</u>

The bank overdraft is secured over the company's property at 153 Dowling Street, Potts Point.

**6 PROVISIONS**

	1987 \$	1986 \$
Employee entitlements	129,124	109,972
Sick leave	335,325	326,749
	<u>464,449</u>	<u>436,721</u>

**7 FUNDS FOR SPECIAL AND SPECIFIC PURPOSES**

	Balance 1.1.87 \$	Subsidy \$	Net Expenditure \$	Balance 31.12.87 \$
(A) Special Purposes				
(i) Australia Council				
Facilities Directory	20,000	—	20,000	—
Red Weather Theatre Company	223	—	223	—
Women & Theatre Project	867	—	—	867
Aboriginal Dance Theatre	233	—	233	—
Sydney Youth Festival	2,765	—	265	2,500
Biennale Funds	56,156	—	56,156	—
(ii) International Theatre Institute				
(a) Australia Council	20,669	3,000	21,931	1,738
(b) Department of Foreign Affairs	—	2,000	2,000	—
(c) Western Australian Government	—	1,000	1,000	—
(iii) New South Wales Ministry for the Arts Arts Network	2,104	—	2,104	—
(iv) New South Wales Premier's Department Bicentennial Projects	—	369,750	2,660	367,090
(v) Other funds	203,632	—	—	351,601
(B) Specific Subsidies				
(i) Australian Content (refer Note 9)	5,780	220,346	226,126	—
(ii) Theatre of the Deaf (refer Note 9)	1,737	143,933	145,670	—
	<u>314,166</u>			<u>723,796</u>

**8 TRANSFERS TO/(FROM) RESERVE**

	1987 \$	1986 \$
Entrepreneurial development fund		
Balance 1st January	—	200,000
Transfer to retained earnings	—	(200,000)
Balance 31st December	<u>—</u>	<u>—</u>
Asset revaluation reserve		
Balance 1st January	1,456,249	228,000
Revaluation of electrical hire equipment	245,594	—
Revaluation of freehold land and buildings	1,141,700	1,026,600
Revaluation of musical instruments and equipment	52,440	—
Revaluation of costumes	—	255,349
Revaluation reversed for musical instruments and equipment sold during the year	(10,000)	(53,700)
Revaluation reversed for costumes disposed of during the year	(23,966)	—
Balance 31st December	<u>2,862,017</u>	<u>1,456,249</u>

## NOTES TO AND FORMING PART OF THE ACCOUNTS FOR THE YEAR ENDED 31ST DECEMBER 1987

### 9 SUBSIDIES

	State Governments										Dept. of Finance	Dept. of Foreign Affairs	Australian Bicentennial Authority	TOTAL	
	Australia Council		New South Wales		Victoria		Queensland		W. Aust.					1987	1986
	1987	1986	1987	1986	1987	1986	1987	1986	1987	1986	1987	1986	1986	1987	1986
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
Australian Content															
General	214,000	214,000	—	—	—	—	—	—	—	—	—	—	—	214,000	214,000
Specific	—	17,500	6,000	7,500	—	—	—	—	—	50,000	346	20,000	6,500	6,346	101,500
Theatre of the Deaf															
General	100,000	69,600	42,000	40,000	—	—	—	—	—	—	—	—	—	142,000	109,600
Specific	—	36,240	—	—	—	—	—	—	—	—	1,933	—	—	1,933	36,240
Orchestral															
General	1,956,270	3,660,000	246,000	232,500	—	220,000	—	—	—	—	—	—	—	2,202,270	4,112,500
Specific	—	—	—	5,000	—	—	—	—	—	—	—	—	—	—	5,000
Princess Theatre	—	—	—	—	—	100,000	—	—	—	—	—	—	—	—	100,000
General Activities	34,208	32,000	—	—	—	—	25,000	49,000	10,000	—	—	—	—	69,208	81,000
<b>TOTAL</b>	<b>2,304,478</b>	<b>4,029,340</b>	<b>294,000</b>	<b>285,000</b>	<b>—</b>	<b>320,000</b>	<b>25,000</b>	<b>49,000</b>	<b>10,000</b>	<b>50,000</b>	<b>2,279</b>	<b>20,000</b>	<b>6,500</b>	<b>2,635,757</b>	<b>4,759,840</b>

## NOTES TO AND FORMING PART OF THE ACCOUNTS FOR THE YEAR ENDED 31ST DECEMBER 1987

<b>10 OPERATING RESULT</b> for the year has been determined after:	<b>1987</b>	<b>1986</b>
(a) Including as Income	<b>\$</b>	<b>\$</b>
Interest received from other corporations	<b>83,537</b>	291,381
(b) Charging as Expenses		
Auditors' remuneration		
Audit of company's accounts	<b>26,500</b>	22,273
Other services	<b>25,487</b>	—
(no other benefits were received by the Auditors)		
Depreciation and amortisation	<b>158,265</b>	164,695
Interest paid to other corporations	<b>173,851</b>	38,007
Loss on sale of plant and equipment	<b>14,877</b>	25,069
Provision for employee entitlements	<b>39,523</b>	5,786
Provision for sick leave (written back)	<b>8,576</b>	(28,549)
Provision for doubtful debts (written back)	<b>(10,000)</b>	33,698
Rental expenses — operating leases	<b>2,083,222</b>	344,543
(c) Including as Abnormal — membership fees for future periods brought to account as income on change in method of accounting to a cash receipts basis	<b>—</b>	135,863
	<b>—</b>	<b>—</b>
<b>11 LEASE COMMITMENTS</b>		
Operating Lease Payable		
Not later than one year	<b>290,162</b>	482,542
Later than one year but not later than two years	<b>54,066</b>	487,331
Later than two years but not later than five years	<b>41,639</b>	86,998
Later than five years	<b>—</b>	—
	<b>\$385,867</b>	\$1,056,871
<b>12 SUBSEQUENT EVENTS</b>		
At 31st December, 1987, the company had entered into various theatre lease agreements relating to the 1988 year whereby a lease commitment was to be passed onto other theatrical companies who would use the theatre. A loss of \$102,000 has been brought to account in 1987 and a further \$70,000 will be brought to account in 1988 representing lease payments made net of amounts recouped from other companies.		
<b>13 SEGMENT REPORTING</b>		
The company operates predominantly in Australia in the performing arts and entertainment industry.		
<b>14 PAYMENTS TO SUBSCRIBED SUPERANNUATION FUNDS</b>		
	<b>1987</b>	<b>1986</b>
	<b>\$</b>	<b>\$</b>
Total payments to prescribed persons	<b>9,959</b>	10,595
<b>15 REMUNERATION OF DIRECTORS</b>	<b>—</b>	<b>—</b>

## NOTES TO AND FORMING PART OF THE ACCOUNTS FOR THE YEAR ENDED 31ST DECEMBER 1987

### 16 SUMMARY OF SOURCES AND APPLICATIONS OF FUNDS

	1987 \$	1986 \$
<b>SOURCES OF FUNDS</b>		
Funds from Operations		
Inflow of funds	22,223,349	14,782,002
Less: Outflow of funds	24,003,080	16,583,891
	(1,779,731)	(1,801,889)
<b>Reduction in Assets</b>		
Current Assets		
Cash	—	1,705,676
Trade debtors	—	42,761
Subsidies receivable	—	112,500
Other debtors and prepayments	103,621	—
Advance production costs	1,181,984	—
Non-Current Assets		
Plant and equipment	41,017	100,715
<b>Increase in Liabilities</b>		
Current Liabilities		
Bank Overdraft	1,819,514	317,941
Trade creditors	—	1,201,643
Donations received in advance	215,034	88,987
Subsidies received in advance	122,947	—
Funds for special and specific purposes	409,630	205,709
	2,114,016	1,974,043
<b>APPLICATIONS OF FUNDS</b>		
<b>Increase in Assets</b>		
Current Assets		
Cash	417,288	—
Subsidies receivable	857,513	—
Trade debtors	15,640	—
Other debtors and prepayments	—	41,904
Inventories	7,719	34,108
Advance production costs	—	697,264
Non-Current Assets		
Plant and equipment	58,083	484,209
<b>Reduction in Liabilities</b>		
Current Liabilities		
Trade creditors	737,402	—
Subsidies received in advance	—	308,834
Donations received in advance	—	89,939
Employee entitlements paid	20,371	207,228
International touring paid	—	100,000
Non-Current Liabilities		
Membership fees received in advance	—	10,557
	2,114,016	1,974,043

Reconciliation of funds from operations with operating loss is as follows:

Operating loss	(1,986,095)	(1,943,821)
Add/(less) non-funds items		
Depreciation and amortisation	158,265	164,695
Provision for employee entitlements	39,523	5,786
Provision for sick leave	8,576	(28,549)
Funds from operations	(1,779,731)	(1,801,889)

### 17 CONTINGENCY FUNDS

At the date of these Accounts, an unconditional and irrecoverable Deed of Guarantee was held in favour of The Australian Elizabethan Theatre Trust issued by The Seaborn Walford and Broughton Foundation for \$250,000 to remain in force until 31st December, 1989.

## STATEMENT BY DIRECTORS

In accordance with a resolution of the Directors of the Australian Elizabethan Theatre Trust, in the opinion of the Directors:

- (a) The accompanying Profit and Loss Account is drawn up so as to give a true and fair view of the result of the company for the year ended 31st December, 1987.
- (b) The accompanying Balance Sheet is drawn up so as to give a true and fair view of the state of affairs of the company as at that date.
- (c) At the date of this Statement there are reasonable grounds to believe that the company will be able to pay its debts as and when they fall due.

The Accounts have been made out in accordance with applicable approved accounting standards.

For and on behalf of the Board

ANDREW BRIGER, A.M., Chairman of Directors

TIMOTHY YATES, Director

Sydney, 26th April, 1988

## AUDITORS' REPORT

We have audited the accounts of the company in accordance with Australian Auditing Standards. The accounts consist of the Directors' Statement, Balance Sheet, Profit and Loss Account and accompanying Notes. In our opinion the accounts are properly drawn up in accordance with the provisions of the Companies Act, 1981, and so as to give a true and fair view of:

- (i) the state of affairs of the company as at 31st December, 1987, and of the loss of the company for the year ended on that date; and
- (ii) the other matters required by Section 269 of that Act to be dealt with in the accounts;

and are in accordance with Australian Accounting Standards and applicable approved accounting standards.

Sydney, 26th April, 1988

Pannell Kerr Forster  
C. R. Sargent  
Chartered Accountants

## GRANTS PAID

FOR THE YEAR ENDED 31ST DECEMBER 1987

GRANTS	State	1987 \$	1986 \$
ACT Opera and Music Theatre Association Inc.	ACT	—	350
AETT Government House Piano	NSW	30,350	—
The Academy of Turkish Music and Fine Arts	NSW	—	30
Adelaide Chamber Opera Inc.	SA	150	—
Adelaide Chamber Orchestra	SA	—	1,500
Adelaide Festival Centre Trust	SA	5,050	—
Adelaide Festival of Arts Inc.	SA	57,360	18,250
The Adelaide Repertory Theatre Inc.	SA	22,323	80
C. Andersson (to study Workers' Theatre)	VIC	—	2,000
Armidale Community Radio Co-operative Limited	NSW	6,380	1,865
Arts Council of New South Wales Ltd.	NSW	1,500	2,500
Association for Community Theatre Incorporated	SA	—	5,000
The Astra Chamber Music Society	VIC	19,000	12,000
Australian Chamber Orchestra Pty. Ltd.	NSW	128,060	37,000
Australian Contemporary Theatre Company Limited	VIC	26,000	—
Australian Film and Television School	NSW	3,000	72,500
The Australian Ballet	VIC	315,925	70,800
The Australian Ballet School	VIC	8,950	6,100
Australian Copyright Council	NSW	100	70
Australia Council	NSW	131	10,000
The Australian Dance Foundation Limited	QLD	9,000	4,695
Australian Heritage Dancers	NSW	—	40,703
Australian Intersociety Choral Societies' Association	QLD	—	4,450
Australia Music Centre Ltd.	NSW	400	370
Australian National Playwrights' Conference	NSW	4,425	4,875
The Australian Opera	NSW	572,099	489,612
Australian Opera Auditions Committee (NSW)	NSW	26,299	13,581
Australian Rock Company	NSW	—	50,000
The Australian Society of Authors Limited	NSW	294	2,064
Australian Writers' Guild Ltd.	NSW	—	500
Australian Musicians' Guild Limited	VIC	2,000	60
The Australian Boys' Choral Institute Inc.	VIC	1,255	1,000
The Australian Children's Choir	VIC	1,330	5,620
Australian Dance Theatre	SA	—	5
Australian Film Institute	VIC	20,000	40,000
Australian Music Foundation	NSW	10,000	—
The Australian National Eisteddfod Society	ACT	150	400
Australian String Quartet	SA	10,000	—
Australian Theatre for Young People	NSW	430	555
The Australian Video Festival Ltd.	NSW	400	—
Ballarat Begonia Festival Association Limited	VIC	2,500	—
Bathurst Performing Arts Council	NSW	440	—
The Biennale of Sydney	NSW	34,150	11,000
The Late Blackwater Mine Workers Memorial Construction Committee	QLD	14,015	13,700
A. Borzewski (to study Theatre)	VIC	2,000	—
Brisbane Arts Theatre	QLD	25	350
The Brisbane Community Arts Centre Ltd.	QLD	565	975
Brisbane Light Opera Company	QLD	2,000	275
Brisbane Repertory's La Boite Theatre	QLD	5,400	—
Brisbane Warana Festival Ltd.	QLD	51,511	33,645
Brown's Mart Community Arts Project	NT	—	1,120
Burley Griffin Incinerator Complex Limited	VIC	—	5,000
Cairns Community Broadcasters Incorporated (4CCR-FM)	QLD	70	3,060
Cairns Little Theatre	QLD	5,250	100
Cairns Youth Orchestra Incorporated	QLD	2,195	10
L. Campbell (to study Mime)	QLD	500	500
Canberra Community Arts Front Inc.	ACT	—	970
Canberra Youth Orchestra Society Inc.	ACT	29,229	875
Canberra Youth Theatre Company Inc.	ACT	—	443
Cara Centre Limited	NSW	3,505	2,917
Carclew Youth Performing Arts Centre Inc.	SA	500	4,970
Castlemaine State Festival	VIC	—	7,155

## GRANTS PAID

FOR THE YEAR ENDED 31ST DECEMBER 1987

GRANTS	State	1987 \$	1986 \$
Central and Northern Queensland Theatre Co. Ltd.	QLD	—	10,000
Central Coast Music Centre	NSW	—	1,200
Circus Australia Limited	VIC	—	7,500
City of Caulfield	VIC	6,450	—
City of Nunawading	VIC	1,840	5,035
City of Sydney Cultural Council	NSW	5,326	8,272
City of Warrnambool	VIC	2,300	5,000
Cladan Cultural Exchange Institute of Australia	NSW	35,000	12,000
Coffs Harbour Community Music Education Centre	NSW	—	31
Community Arts Network Victoria Inc.	VIC	3,000	—
The Community Music Centre of Mackay Inc.	QLD	—	25
Community Radio Federation Limited	VIC	—	300
Company B Limited	NSW	1,526	4,848
Condordia Camerata Incorporated	VIC	2,000	—
Confederation of Australian Professional Performing Arts Ltd.	NSW	—	2,000
The Corporation of the City of Adelaide	SA	175,110	—
Crafters Organ & Choral Music Society	SA	21,491	43,578
Crafts Council of Australia	NSW	350	2,400
Creative Broadcasters Limited	QLD	45	—
Creative School Holiday Club Ltd.	VIC	5,000	2,000
Dance Works Limited	VIC	—	3,000
Dandenong Ranges Music Council	VIC	2,700	5,000
The Darlington Arts Festival Association Inc.	WA	1,360	—
Darwin Performing Arts Centre	NT	1,550	13,550
Death Defying Theatre	NSW	—	2,146
Deck Chair Theatre Inc.	WA	50	—
Early Music Society of Victoria	VIC	450	—
Eastern Suburbs Community Theatre Co. Ltd.	VIC	5,000	300
The Embroiderers' Guild, Queensland Inc.	QLD	195	150
Ensemble Productions Pty. Limited	NSW	12,200	15,320
Ensemble Theatre Project Inc.	ACT	1,601	18,855
Ent'acte Theatre	NSW	500	3,000
Eurobodalla Access Radio Inc.	NSW	120	100
Expressions — Queensland Dance Theatre Limited	QLD	250	4,845
The Fashion Design Council of Australia Incorporating	VIC	2,000	—
Fay Mikotow Memorial Trust Fund	NSW	—	15
The Federated Music Clubs of Australia	NSW	56,456	107,267
Fellowship of Australian Composers	NSW	1,072	1,098
Festival of Perth	WA	15,000	—
Filmfest Ltd.	VIC	—	1,500
Flederman Pty. Ltd.	NSW	8,150	1,275
The William Fletcher Trust	NSW	32,070	10,000
Flynn of the Inland Fund Incorporation	QLD	119,727	16,345
Four's Company — Ballarat Theatre-In-Education Team	VIC	—	1,500
Fremantle Arts Centre Press	WA	24,850	10,700
Fremantle Arts Foundation Limited	WA	11,000	—
Fringe Network Ltd.	VIC	—	200
Geelong Association of Music and Art	VIC	390	510
Geelong Community Radio Co-operative Limited	VIC	400	—
The George William Rummery Foundation	NSW	25,250	—
The Gilbert and Sullivan Society	NSW	—	10
Glen Innes Arts Council	NSW	1,354	2,895
Gosford City Orchestra	NSW	900	—
Gosford Musical Society	NSW	17,285	31,561
The Green Room Awards Association Inc.	VIC	1,000	—

## GRANTS PAID

FOR THE YEAR ENDED 31ST DECEMBER 1987

	State	1987 \$	1986 \$
Griffin Theatre Company	NSW	500	5,500
Handspan Theatre Ltd.	VIC	1,600	550
The Harkness Studio Ltd.	NSW	20,685	8,718
Majorie Hesse Memorial Trust	NSW	370	3,873
G. Harris (travel grant to study Opera)	SA	—	1,000
The Hole In The Wall Theatre	WA	—	100
R. J. Hill (travel grant to study viola)	NSW	—	1,000
The Hunter Orchestra Limited	NSW	1,630	12,315
Hunter Valley Theatre Company Ltd.	NSW	—	15
Interact Theatre of Canberra Incorporated	ACT	3,939	—
International Festival of Young Playwrights Ltd.	NSW	1,300	—
Javeenbah Theatre Company	QLD	9,000	—
Jenny Jones (travel grant to study Theatre Design)	NSW	1,000	—
S. Johnston (Vocal Study)	ACT	2,000	—
Julie A. Brown (travel grant to study Music)	VIC	2,000	—
The Junior Strings of Melbourne	VIC	—	1,000
Ms. K. Gutteridge (study grant to teach Ballet Certificate)	VIC	1,000	—
Kinetic Energy Dance Company	NSW	4,420	730
Knox Cultural Association	NSW	95,100	—
J. Keuneman (travel grant to study cello)	VIC	—	500
Launceston Community FM Group Inc.	TAS	—	155
The Leonine Consort Pty. Ltd.	NSW	—	2,000
L. Lim (to study Music)	VIC	1,000	—
E. V. Llewellyn Memorial Fund	NSW	—	200
Lyric Opera of Queensland Ltd.	QLD	36,500	37,100
Miss M. Smith (travel grant to study Acting)	VIC	2,000	—
Mackay City Council	QLD	306,350	300,830
Mackay Youth Orchestra	QLD	—	7,000
Marian Street Theatre Ltd.	NSW	3,725	1,100
The Marionette Theatre of Australia Limited	NSW	2,416	13,500
Melbourne International Festival of Organ and Harpsichord	VIC	1,620	1,750
Melbourne Musicians Society	VIC	2,710	1,265
The Melbourne Chorale Incorporated	VIC	6,000	5,500
The Melbourne Symphony Orchestra Touring Fund	VIC	54,464	—
Melbourne Writers' Theatre Incorporated	VIC	5,000	—
Mildura Eisteddfod Society	VIC	500	500
M. Millane (to study Theatre Lighting Design)	NSW	2,000	2,000
Modern Image Makers Association Incorporated	VIC	500	—
The Mount Players Inc.	VIC	1,250	5,900
W. Morrison (travel grant to study piano)	VIC	—	2,000
Ms. H. White (travel grant to study flute)	VIC	1,000	—
Ms. Siobhan O'Shaughnessy (study grant for cello teaching)	VIC	1,000	—
Multicultural Arts Victoria Incorporated	VIC	1,000	—
Music and Heritage Pty. Limited	NSW	892	—
Music and Opera Singers Trust Limited	NSW	7,200	5,317
Music Broadcasting Society of Victoria Ltd. (3MBS-FM)	VIC	550	839
Music Broadcasting Society of Queensland Ltd. (4MBS-FM)	QLD	285	3,405
Music Broadcasting Society of New South Wales Co-Op. Ltd.	NSW	44,525	18,340
Musica Viva Australia	NSW	69,215	55,360
The National Institute of Dramatic Art	NSW	227,967	107,217
National Book Council	VIC	5,465	2,475
National Music Camp Association	SA	10,590	550
National Screenwriters' Conference	VIC	—	1,000
New Theatre	NSW	30	121
New Theatre Australia Publications	NSW	30	—
Nimrod Theatre Company Limited	NSW	56,400	62,900
North Qld. Ballet and Dance Co. Ltd.	QLD	—	5,000
The Old Quarry Amphitheatre Trust	WA	—	10,500
Open Channel Co-operative Limited	VIC	24,000	31,000
Opera Ensemble	NSW	2,100	—
Opera Foundation Australia	NSW	148,850	104,550
Opera Mode	NSW	—	50

## GRANTS PAID

FOR THE YEAR ENDED 31ST DECEMBER 1987

	State	1987 \$	1986 \$
Overland Magazine	VIC	1,050	3,000
P. Morrison (travel grant to study cello in USA)	NSW	2,000	—
P.A.C.T. Co-operative Ltd.	NSW	1,760	560
The Pavilion of Promise	QLD	174,478	—
Perth City Ballet Inc.	WA	—	1,000
The Peter Summerton Foundation	NSW	15	—
Playbox Theatre Company	VIC	515,860	126,784
Plays Plus Players Theatre Company Inc.	WA	—	100
Poetica Theatre Company Incorporated	VIC	3,500	—
Poetry Australia	NSW	350	—
S. Pulo (travel grant to study drama)	VIC	—	500
The Presbyterian Church of Australia, Parish of Balmain	NSW	16,880	1,030
Progressive Music Broadcasting Association Inc.	SA	637	1,180
The "Q" Theatre Group Pty. Ltd.	NSW	110	80
The Queensland Ballet	QLD	26,720	310
Queensland Potters' Association	QLD	4,464	512
The Queensland Theatre Orchestra	QLD	5,000	—
Queensland Youth Orchestra Council	QLD	1,080	11,842
Quadrant Magazine Co. Limited	NSW	31,510	47,851
Queensland Arts Council	QLD	6,000	5,250
Radio Skid Row Limited	NSW	50	—
Riverina Theatre Company Limited	NSW	630	12,660
Royal Queensland Art Society	QLD	200	200
Royal Queensland Theatre Company	QLD	1,000	1,500
Royal South Street Society	VIC	30,100	4,000
Miss S. Leeman (study grant for Ballet)	WA	2,000	—
S.S.O. Enterprise	NSW	14,949	—
Saltpillar Theatre	VIC	3,450	—
The Seaborn Broughton Walford Foundation Pty. Limited	NSW	5,149	—
The Seymour Group	NSW	250	—
Shire of Kilmore	VIC	3,400	6,575
Shire of Marong	VIC	850	—
The Shopfront Theatre for Young People Co-operative Ltd.	NSW	11,150	34,100
The Song Company Pty. Ltd.	NSW	7,105	11,860
The South East Cultural Trust	SA	6,000	6,000
Spare Parts Puppet Arts Theatre Incorporated	WA	125,000	—
Spoletto Melbourne Foundation Inc.	VIC	116,045	44,700
St. Stephen's Church for Monday Music	NSW	3,650	4,700
The State Opera of South Australia	SA	34,293	22,264
State Theatre of South Australia	SA	8,850	8,850
Street Arts Community Theatre Company	QLD	70	50
Sugar and Spite Incorporated	QLD	50	800
Peter Summerton Foundation	NSW	—	50
Sydney Dance Company	NSW	29,273	10,178
The Sydney Philharmonia Society Ltd.	NSW	2,095	1,615
The Sydney Committee Limited	NSW	15,900	31,981
Sydney Film Festival	NSW	7,130	8,370
Sydney Jewish Choral Society Inc.	NSW	16,610	6,990
Sydney Male Choir	NSW	1,900	—
Sydney International Piano Competition of Australia	NSW	35,550	—
Sydney Symphony Orchestra Tour Foundation	NSW	150	11,100
Sydney Symphony Orchestra Subscribers Committee	NSW	—	650
The Sydney Theatre Company Limited	NSW	8,050	12,500
Sydney Youth Orchestra Association Ltd.	NSW	—	250
Tamworth Foundation for Musical Education	NSW	104,465	17,500
Tamworth Regional Music Centre	NSW	2,370	17,455
D. Taine (travel grant to study trombone)	VIC	—	1,000
Tasman Theatre Foundation	NSW	—	1,890
The One Extra Company	NSW	2,000	—
Tasmanian Theatre Trust	TAS	—	970
The T.N. Theatre Company	QLD	34,560	30,205
Theatre North Incorporated	NSW	1,075	—

## GRANTS PAID

FOR THE YEAR ENDED 31ST DECEMBER 1987

	State	1987 \$	1986 \$
Theatre Royal Management Board	TAS	50	—
Theatre of the Deaf	NSW	—	12,000
Toe Truck Theatre	NSW	40	—
Townsville Community Music Centre	QLD	625	1,295
The Travers Foundation	NSW	10,100	100
The Tudor Choristers	VIC	6,110	—
2MBS Music Foundation	NSW	—	1,100
Victoria State Opera	VIC	156,760	236,630
Victoria State Opera Foundation	VIC	23,180	9,315
Victoria Youth Arts Festival Association Inc.	VIC	50	5,000
Victorian Arts Council	VIC	2,500	2,000
Victorian Fellowship of Australian Writers	VIC	400	400
WEST Community Theatre Ltd.	VIC	5,000	—
Wagga Wagga Community Media Co-op. Ltd.	NSW	—	20
WEST Theatre Company Limited	VIC	4,000	—
The Wagner Society	NSW	1,985	669
The Richard Wagner Society Inc.	VIC	15,825	1,250
The Wagner Society in New South Wales Inc.	NSW	375	—
The Wangaratta Choristers Inc.	VIC	3,000	—
West Australian Ballet Company Inc.	WA	27,650	47,920
The Western Australian Opera Company Inc.	WA	35,759	26,250
Western Australian Theatre Company Inc.	WA	50,000	51,500
The Western Sinfonia	NSW	360	255
Woden Valley Youth Choir Inc.	ACT	150	100
Wollongong City Council	NSW	365,165	24,047
J. Wegner (travel grant to study Opera)	NSW	—	1,000
West Gippsland Regional Arts Centre	VIC	—	800
West Australian Youth Orchestra	WA	—	1,000
Western Sydney Performing Arts Foundation	NSW	—	10
Young Musicians' Trust	SA	—	10
<b>TOTAL</b>		<b>\$5,346,079</b>	<b>\$3,099,289</b>

We gratefully acknowledge the following donations received up to April 12, 1988:

**DIRECTORS' CIRCLE**

Mr. R. Albert  
Sir Ian Potter

**PATRON**

Mr. and Mrs. J. A. Landels  
Mr. D. Block, A.O.  
Dr. T. Manford  
Mr. D. Searles  
Mrs. B. Witte

**SPONSOR**

Mr. W. G. Gerard, C.M.G.

**BENEFACTOR**

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Mrs. M. Bunning  
Mr. G. Pember  
Mrs. K. M. Reid  
Mr. B. Rewcastle  
Mr. D. Williamson

**SUPPORTER**

Anonymous  
Anonymous  
Mrs. J. Barnett  
Mr. L. Dight  
Sir Vincent Fairfax  
Mr. D. Fischer  
Mr. D. Goddard  
Mrs. J. Hackett  
Mr. T. W. Haines  
Mrs. P. L. Hodge  
Mrs. E. Jacoby, M.B.E.  
The Late Sir Charles Moses  
Mr. R. Mott  
Mr. S. S. Proud  
Mr. N. Seddon

Mr. H. W. Sorensen  
Mr. Peter Young  
Dr. E. Zselenyi

**DONOR**

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Miss C. Bambrick  
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Mr. K. White  
Mr. B. K. Wigg  
Mrs. M. I. Wood  
Mr. A. Yencken  
Mr. W. J. Youll  
Dr. D. W. Zink  
Mr. and Mrs. S. Zsolt

The Board also acknowledges the generous support of the:

Australian Government through the Performing Arts and Literary Arts Boards of the Australia Council, the Federal Government's Arts Funding and Advisory Body

Australian Government through the Bicentennial Authority

State Governments:

New South Wales (through the Ministry of the Arts and the Carnivale Office)  
Queensland (through the Minister of the Arts)  
Western Australia (through the WA Department for the Arts)

and the following Corporations and Foundations:

B.P. Australia  
Commonwealth Bank of Australia  
Ian Potter Foundation  
Royal Antediluvian Order of Buffaloes  
Thomas Nationwide Transport Ltd.  
Unilever Australia Ltd.

## PROXY FORM

I .....  
of .....  
being a member of The Australian Elizabethan Theatre Trust hereby appoint .....

of .....  
or failing him/her .....

of .....  
as my proxy to vote for me and on my behalf at the Annual General Meeting of the company to be held on the Thirtieth day of May, 1988, and at any adjournment thereof.

A member entitled to attend and vote at the Annual General Meeting is entitled to appoint a Proxy to attend and vote on behalf of the member. A proxy need not be a member of the company. Proxy forms must be deposited at the registered office of the company c/o Phipson Nominees Pty. Ltd., 12th Floor, National Mutual Centre, Darwin Place, Canberra City, A.C.T. 2601 not later than 5.00 p.m. on Friday the Twenty-Seventh day of May, 1988.

In the event of a poll, I desire to vote on the resolution as indicated below.

Please indicate with an X how you wish your vote to be cast. Unless otherwise instructed, the proxy may vote as he/she thinks fit.

The Resolutions are Numbered as in the Notice of Meeting.

Resolution No.

1	2(i)(a)	2(i)(b)	2(i)(c)	2(i)(d)	2(ii)	2(iii)	3(i)
FOR							
AGAINST							

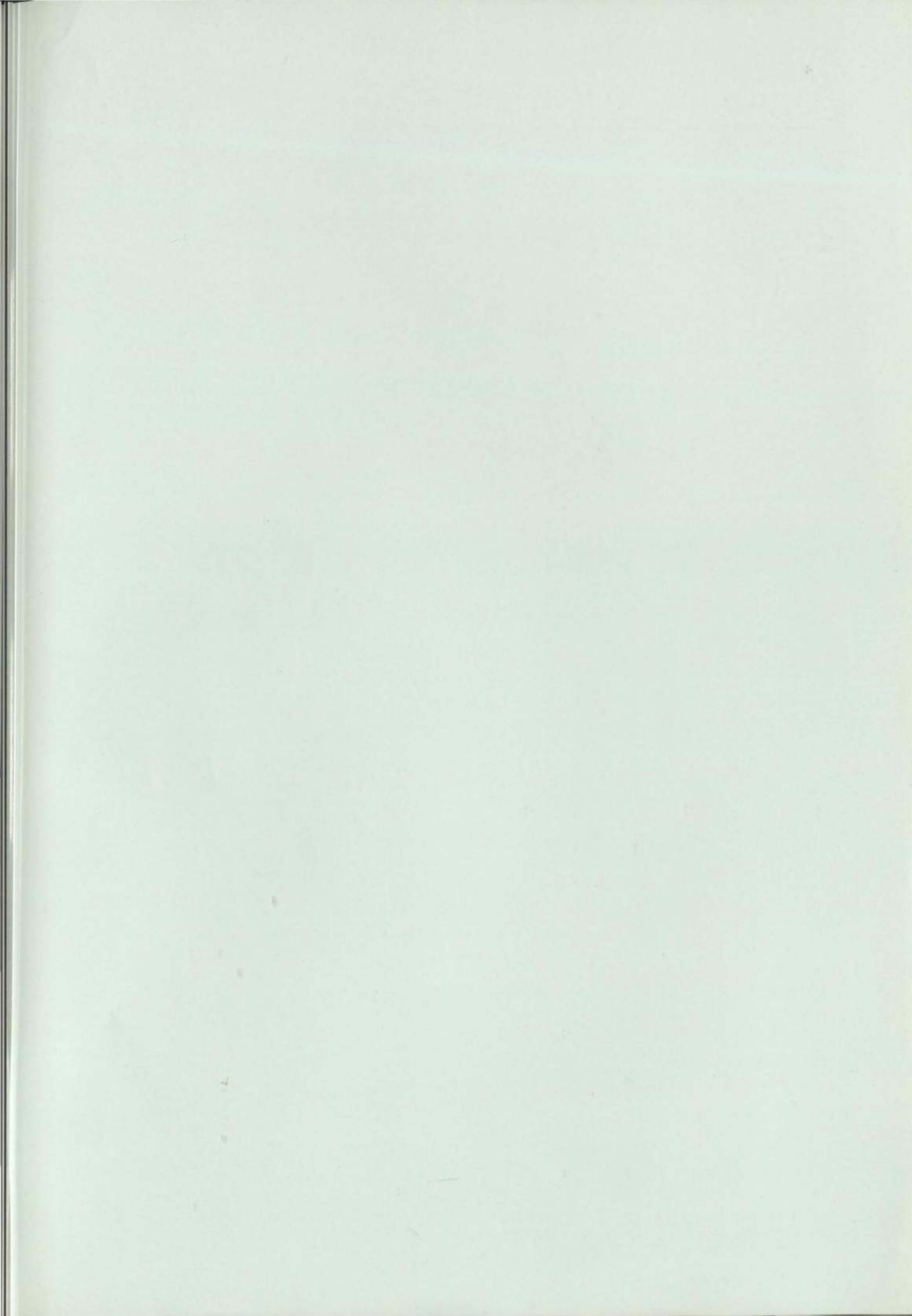
Resolution No.

3(ii)(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)	(j)	(k)	(l)
FOR											
AGAINST											

Signed ..... day of ..... 1988

Signature of Member

Signature of Witness



THE AUSTRALIAN ELIZABETHAN THEATRE TRUST

Postage  
Paid  
Australia

PROXY FORM

IF UNDELIVERED PLEASE RETURN TO  
AUSTRALIAN ELIZABETHAN THEATRE TRUST  
P.O. BOX 137, KINGS CROSS 2011