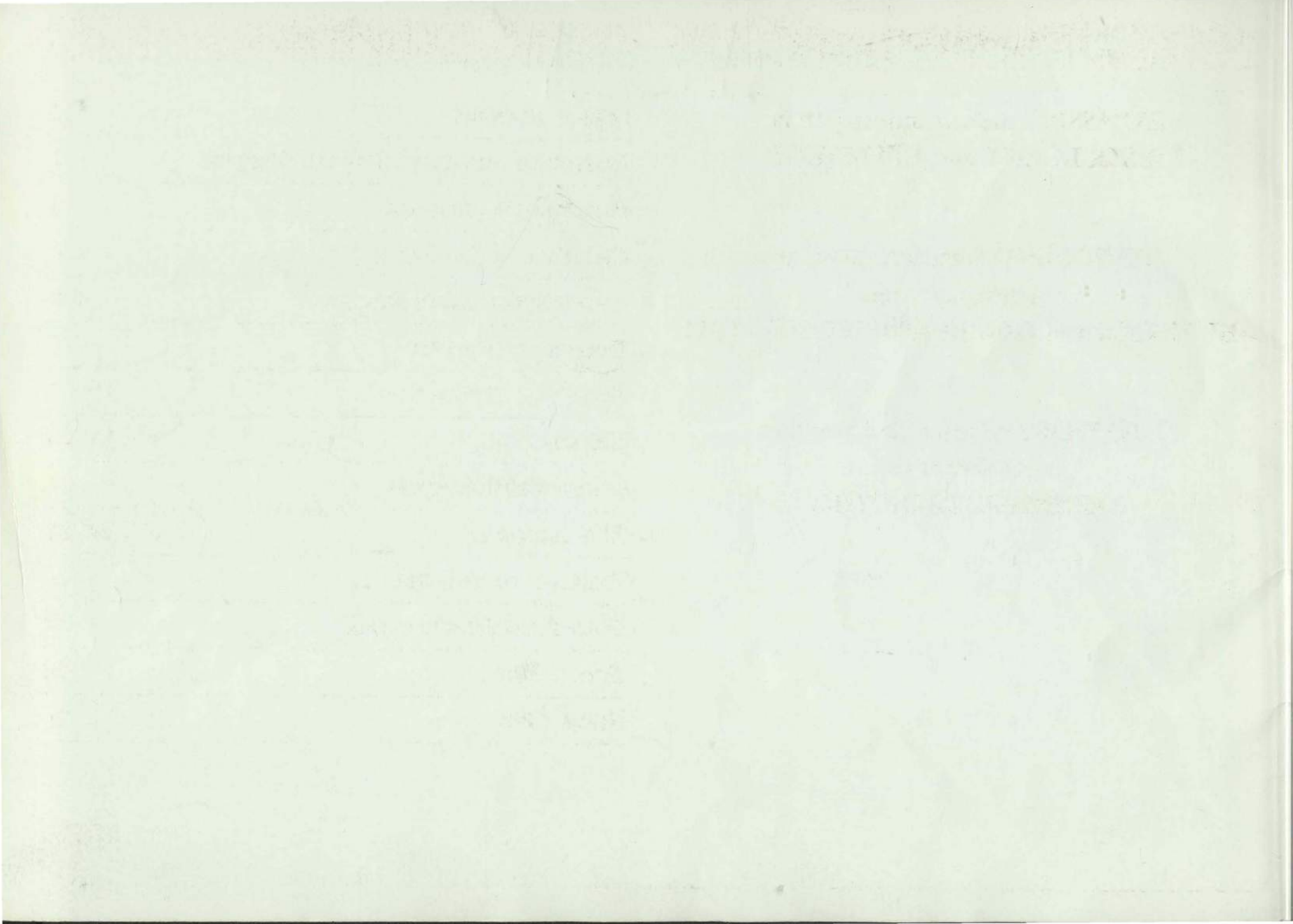




THE TRUST  
THE AUSTRALIAN ELIZABETHAN THEATRE TRUST

ANNUAL  
REPORT  
1989



## AIMS OF THE TRUST

TO ASSIST the arts industry to be  
**EXCELLENT** and **EFFICIENT**

TO PROMOTE the arts and make  
sure they get solid  
**BUSINESS** and **GOVERNMENT SUPPORT**

TO WORK to make sure that the  
arts have strong  
**AUDIENCE SUPPORT**

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## OFFICE BEARERS as at 1st May 1990

**PATRON:** Her Majesty The Queen

### **PRESIDENT**

Sir (William) Ian Potter, FA, BEc, LLD(Hon)

### **COUNCIL OF GOVERNORS**

#### *Vice Presidents*

NSW – Mrs G. Hay, OAM

QLD – Mr A.D Marshall

TAS – Mr J.B Piggot, CBE

WA – DR J.D. Sainken

SA – Mrs Lynn Crosby

VIC – Miss M.E. Roper AM

#### *Governors*

Mrs J. Beirne (QLD), Mrs B. Bennett (NSW), Mr D.J. Billington (NSW), Mrs H. Butts (QLD), Mr K.A. Conlon (SA), Mr R.P. Holden (VIC), Mr J.R. Kerrigan (NSW), Sir Bruce Macklin OBE (SA), Mr C.G. Pryor MBE (TAS), Mrs J.M. Summerhayes (WA), Miss M.L. Toyne (VIC), Mrs J. White (NSW)

### **CHAIRMAN**

Mr James A. Strong (VIC)

### **DEPUTY CHAIRMAN**

Mr Frank M. Hooke (NSW)

### **DIRECTORS**

Mr A. Briger AM (NSW)

Mrs J. Dames (SA)

Mr B.R. Larking (NSW)

Dr. T. Manford (WA)

Lady Potter AO (VIC)

Dr R.F.M. Seaborn OBE (NSW)

Mr L.G. Teale (NSW)

Mr L.D.S. Waddy RFD, QC (NSW)

Mr T.C. Yates (NSW)

### **CHIEF EXECUTIVE**

Mr Adam Salzer OAM

### **SECRETARIES**

Mr W.F. Cottam (NSW) (Director of Finance)

Mr C.M. Doogan (ACT)

### **DIVISION HEADS**

Ms Wendy Blacklock – Theatrical

Ms Jayne Binet – ABSA

Ms Barbara Costen – Administration

Mr Jose Calarco – Halftix

Mr Wayne Kellett – Staging and Lighting

Mr Warwick Ross – Projects

### **HONORARY MEMBERS**

Emeritus Professor F. Alexander, CBE, Mrs Helen Butts, Dr. H.C. Coombs, Mrs Lallie Coombs,

Sir James Darling, CMG,OBE,

Sir David Griffin, CBE,

The Hon. Mr Justice Legoe,

Mrs G Hay OAM, Mr J. Joynton-Smith AM, Mrs Cathleen McKenzie-Forbes OAM, Sir Ian Potter

### **BANKERS**

Commonwealth Bank Of Australia

### **SOLICITORS**

Allen Allen & Hemsley

### **AUDITORS**

Pannell Kerr Forster Hannan & Co.

### **INSURANCE BROKERS**

### **REGISTERED OFFICE**

C/o Phipson Nominees Pty Ltd

10th Floor, National Mutual Centre

Darwin Place, Canberra, ACT 2601

### **STATE BOARD MEMBERS**

#### *Victoria*

Lady Potter AO (Chairman), Mrs L Frank, Hon Robert Fordham MP, Mr C. Gantner, Mr H. Gillespie, Mr R Holden, Fr. V. Kiss, Miss M Roper AM, Miss M. Toyne

#### *South Australia*

Mrs J. Dames (Chairman), Mr B. Anders, Mrs L. Crosby, Mrs B. Brown, Mr K Conlon, Mrs J. Heaven, Hon. Mr Justice Legoe, Mr P. Linkson, Sir Bruce Macklin, Mr J. Mitchell, Mr A. Zielinski

#### *Western Australia*

Dr. T. Manford (Chairman), Mr R. Forbes, Mr N. Prescott, Dr J. Sainken, Mrs J. Summerhayes, Mr D. Watson, Mr M. Hohnen, Mrs M. Martini

### **STATE MANAGERS**

NSW Carol Martin, Michelle Stead

VIC Charmaine Hart

QLD Helen Rayson-Hill

SA Charmaine Moldrich

WA Penny Sutherland

### **AUSTRALIAN BUSINESS SUPPORT FOR THE ARTS COUNCIL (ABSA)**

Mr James Strong (Chairman), Mr Ian Angus, Mr Anthony Berg, Mr Giff Brown, Mr John Clark, Mr Graham Cook, Mr Michael Clarkin, Mr Frank Hooke, Mr Ray Hann, Mr Keith Ingram, Mr Shuzo Isoda, Mr Hugh Jamieson, Ms Julia King, Mr Michael Magnus, Mr John Reid, Mr Peter Sheldrake, Mr Patrick Stone, Mr Anthony Wheeler

### **SHAKESPEARE PROJECT COMMITTEE**

Mr John Bell, Mr Anthony Gilbert, Mr Adam Salzer, Mr William Cottam, Mr Brian Larking

### **INDEPENDENT THEATRE RESTORATION COMMITTEE**

Mr Ed Barnum (Chairman), Mr Ian Angus, Mr Carlo Borgazoni, Ms Barbara Bridges, Mr Michael Clarkin, Mr Frank Hooke, Ms Julia King, Mr Ray Newell, Mr Maurice Williams

## NOTICE OF ANNUAL GENERAL MEETING

Notice is hereby given that the Thirty-seventh Annual General Meeting by Members of The Australian Elizabethan Theatre Trust will be held at the Independent Theatre, 269-271 Miller Street, North Sydney, NSW on Thursday 28th June, 1990 commencing at 6.00pm.

### **BUSINESS**

- To receive and consider the Balance Sheet as at 31st December, 1989 and the Profit and Loss Account for the year then ended with the Statement of Directors and Auditors thereon.
- To elect Directors:
  - The Following Directors retire by rotation in accordance with the Articles of Association and, being eligible, offer themselves for re-election:
    - Dr Toby Manford
    - Mr Frank Murray Hooke
    - Mr Brian Richard Larking
  - Mrs Jessica Dames 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 herself for re-election.
  - Mr James Alexander Strong 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.
  - Dr Rodney Frederick Marsden Seaborn, OBE, (age 77) being over the age of 72 retires in accordance with the Companies (NSW) Code and being eligible, offers himself for re-election.
- To elect Governors:
  - The following Governors retire in accordance with Article 66(v) of the Articles of Association and, being eligible, offer themselves for re-election:
    - Mrs Judith May White (NSW)
    - Mrs Helen Butts (QLD)
    - Mr Keith A. Conlon (SA)
- To transact any other business which may be brought before the meeting in conformity with the Articles of Association.

Dated this 16th day of May 1990

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 a member of the company.

Proxy forms are contained within the Annual Report.

# PRESIDENT'S MESSAGE

**T**he new directions of the Trust as foreshadowed in the previous Annual Report have been followed through this year.

The Trust is now firmly established as the foremost independent arts service organisation in Australia. We have assisted hundreds of arts companies throughout Australia, providing a range of services which both saves the arts industry substantial funds and assists these arts bodies in raising millions of dollars. We also assist performing arts companies around Australia with our national preferential booking service, our touring facilities and our member functions.

The activities of the Trust are multifarious and vital to the future of the arts in Australia.

In particular, I commend the major projects currently being undertaken by The Trust:

- the restoration of the Independent Theatre
- the establishment of a national touring Shakespeare company
- the promotion of private sector sponsorship of the arts
- the co-ordination of national advocacy campaigns for the arts.

This is a unique organisation, it is also one that is moving away from dependency on government grants. This is only possible through the hardworking and dedicated members of the National and State boards, the ABSA Council, the Independent Theatre Restoration Committee, the Shakespearean Project Committee, the Finance Committee and the various other Members' committees.

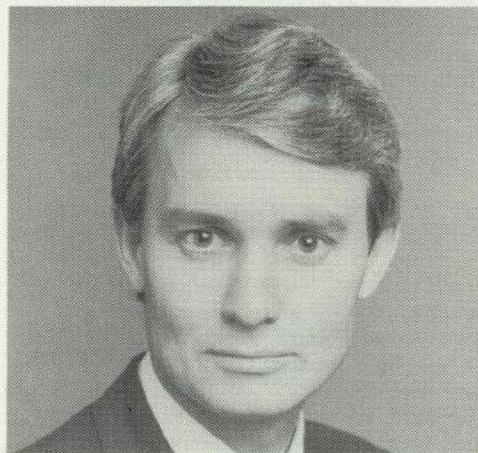
The Trust staff work long hours under great pressure and achieve amazing results, despite being very under-resourced. Without them, there would be no Trust.

Finally, our volunteers. The tireless workers who contribute the public face of The Trust. These people give of their time and energy to organise events, sit on committees and boards, take bookings and help process the everyday work load. Thank you.

Sir Ian Potter.



*Sir Ian Potter – President*



*James Strong – Chairman*

# CHAIRMAN'S REPORT

## 1. OVERVIEW

In the latter part of 1989 the Board of the Trust had to take further major steps to reverse operating losses which caused a disappointing result in terms of our cash position for the year. However, other actions improved our net consolidated assets. The support of the Commonwealth Bank has enabled The Trust to operate without utilising the guarantee generously offered in 1988 by the Seaborn Broughton & Walford Foundation. This guarantee was a very generous gesture in our hour of need.

Major achievements in 1989 were the establishment of Australian Business Support for the Arts (ABSA), the conduct of our first National Arts Week, and the establishment of new Trust premises in Melbourne, Sydney, Adelaide and Perth.

In particular, the Founding Benefactors of Victoria should be praised for their assistance in establishing and furnishing our Melbourne office under Lady Potter's leadership.

The Trust was also responsible for some important cultural work during 1989, in particular Wolfmoon by the Theatre of the Deaf, Aida in Tokyo by the Elizabethan Sinfionetta, Hello, Pipe Dreaming, Doppio Teatro and Lipstick Dreams by the Australian Content Department and three excellent seasons of the Elizabethan Philharmonic Orchestra.

Two initiatives established by the Trust in the past were transferred during the year to new independent arrangements. Firstly, the Elizabethan Philharmonic Orchestra, after twenty two years with The Trust, has become the Australian Opera and Ballet Orchestra. It should be an exciting new phase in the life of this excellent orchestra. The other departure was the sale of the Trust's costume hire and manufacturing business. This division evolved from theatrical activities over twenty-one years ago and had grown into a large commercial enterprise. A management buy-out was negotiated with The Trust maintaining an interest in this business on a

mortgage basis.

The Trust will still administer the Elizabethan Sinfionetta. This is a high standard orchestra specialising in commercial, high profile events and recordings.

## 2. FINANCIAL MATTERS

It was necessary to implement severe cost reductions late in 1989 to stem costs which caused accumulated losses to rise from \$577,040 in 1988 to a consolidated amount of \$1,681,725 at the end of 1989. The action taken has stopped further losses.

To counter the effects of cash losses the Board of the Trust has proceeded with steps to rebuild its capital base. This involved the sale of the costume business in a management buy-out together with the negotiations associated with the airspace over the Independent Theatre. These two "below the line" items resulted in an improvement in the Asset Revaluation Reserve from \$687,245 in 1988 to \$1,642,277 (consolidated) in 1989.

In summary, the consolidated net assets of the Trust have increased from \$110,205 in 1988 to \$254,431 in 1989.

The Trust is still in a difficult financial position. However, it is envisaged that the cash position will improve through 1990.

The major reason for the operating loss for 1989 was the very high interest rates incurred on losses accrued in prior years, and trading losses in the Donations processing division, and some other sections of operations.

These areas were brought under more strict control late in 1989 and are now performing according to budget for 1990.

The Commonwealth Government, through the Australia Council, has been extremely supportive to The Trust over the past years. It is also appreciated that The Trust received generous assistance from the NSW Ministry of the Arts, W.A Department for the Arts, S.A Department of the Arts and the Victorian Ministry for the Arts.



THE TRUST

# CHAIRMAN'S REPORT

## 3. BOARD ISSUES

Andrew Briger AM, who retired as Chairman in 1989, led the Trust through one of its most difficult periods. He ensured that at all times the Board remained cohesive, helping the Trust in the period of recovery from a series of major losses resulting from earlier entrepreneurial activities. Andrew remains on the Board where his continuing contribution is appreciated.

I was honoured to succeed him as Chairman in September 1989, and am fortunate to have the backing of a dedicated Board with a staff who are energetic, enthusiastic and very hard working.

As Chairman of the ABSA Council (Australian Business Support for the Arts), which is a division of The Trust and supported by the Australia Council, I am most gratified to be assisted by a distinguished group of business leaders. Throughout Australia, current business sponsorship for the arts has reached \$47 million a year with a real growth rate of 9% per annum. ABSA will strive to encourage growth and development of this vital area of support for the arts.

I endorse Sir Ian Potter's statements on the importance of all the assistance we receive from people who generously give of their time, in particular, the State Boards and Members' Committees.

This year has seen two other changes to the National Board, with the departure of The Hon. Justice Legoe and Mr. David Mortimer. Both these gentlemen will be sorely missed, particularly Chris Legoe's forthright advocacy of the South Australian Board. I am happy to welcome Jessica Dames from South Australia. Jessica is a former Vice-President of the Council of Governors and is also responsible for the establishment of the very successful Literary Lunches in Adelaide.

## 4. STAFFING

The Trust's staff are enthusiastic and hardworking. This dedication is necessary to build the Trust's image and respect in the arts industry, the business sector and with Government.

The Chief Executive, Adam Salzer and the Finance Director, William Cottam, have contributed a great deal of hard work and leadership in these difficult times. Their efforts are important in the drive for the Trust to significantly reduce its dependency on Government funding over the next two years.

There are many staff members who should be mentioned and I commend all members to the staff list in this report.

## 5. CONCLUSION

The Trust remains in a critical period to re-establish itself as a relevant and viable arts organisation. The Board has taken steps to stabilise current financial performance. Other initiatives are under development to establish a secure basis for the future. It is important for these matters to be completed successfully during 1990 to provide a platform for the next decade.

James A. Strong, Chairman

# CHIEF EXECUTIVE'S REVIEW

**I** 989 can be summarised as being very demanding on all concerned with The Trust. There was no part of the organisation that was not placed under extreme pressure through the year. However, the organisation never lost its sense of purpose or momentum during this difficult period.

Why was it such a hard year?

In any period of company turnaround, many adjustments are required, these are manifest in physical relocation, reduced staffing, new systems and constantly tightening financial controls.

What has been achieved?

The Trust is smaller and more efficient. It carries a much smaller overhead and has reached a point where all departments are responsible for their own "bottom line".

Each department achieved its goals for the year not necessarily financially but artistically and administratively. Financial controls were put in place during 1989 to ensure that financial targets are adhered to during 1990 and beyond.

I refer you to the following individual departmental reports for further details.

I would like to thank the staff, present and past, as well as all the people who have assisted for no financial reward. The contributions made by these volunteers range from the Boards and councils, to committees, bookings, clerical and arts industry representatives. Their support for The Trust is invaluable.

## THE TRUST

"The Trust" has now gained wide acceptance as the logo of The Australian Elizabethan Theatre Trust. This promotional drive reflects the wide charter of our organisation.

The Trust, according to its charter, is a non-profit body which exists to foster and promote drama, opera, ballet, singing, music, painting, sculpture, craft work, community

and ethnic arts, radio, films, television, literature, and visual arts in Australia.

These formal objectives have been summarised into our mission statement and goals as follows:

## MISSION STATEMENT INTO THE 1990'S

The Trust encourages the arts to flourish throughout Australia and ensures that all have the opportunity to enjoy these arts.

This can be achieved through community and financial environments in which excellence and innovation is encouraged in our creative artists.

The outcome will be the evolution of a distinctly Australian culture.

## NEW DIRECTIONS

### 1. AUSTRALIAN BUSINESS SUPPORT FOR THE ARTS (ABSA)

Australian Business Support for the Arts (ABSA) is a prestigious business organisation run by a Council of business leaders whose purpose is to encourage substantial increases in private sector support of the arts. This is to be done by addressing the barriers that prevent increased sponsorship. ABSA's clients are businesses not the arts industry. Arts bodies and artists will be the beneficiaries but are not the clients.

The work of ABSA was launched in Sydney, Canberra, Melbourne, Adelaide and Perth in 1989. The reactions from the private and public sectors and the arts were extremely positive.

Issues addressed in 1989 include the establishment of ABSA (logo, staff, promotional material, advocacy video etc), the commissioning of detailed research into corporate sponsorship, training seminars in Brisbane, Sydney and Melbourne, the ABSA Report and commencement of research into an arts industry taxation policy.

# CHIEF EXECUTIVE'S REVIEW

The strength of ABSA is its Council. This group of individuals represent companies with established arts sponsorship projects. The Council members themselves are arts aficionados who believe the arts can benefit not only from corporate funding but also from business expertise.

ABSA is an initiative of the Australia Council and is managed by The Trust. Funds were also received from the National Arts Industry Training Council for the training seminars.

ABSA received support in 1989 from the following companies:

ANZ Trustees, Australian Airlines, BP Australia, Carlton United Breweries, Corrs Australia, Duesburys, Epson Australia, Esso Australia, Hill & Knowlton Australia, Isis Design, James Hardie Industries, Magnus Nancurvis & Curl, Shirley Spectra, Yann Campbell Hoare Wheeler and Wang Australia.

This service is managed by Adam Salzer and Jayne Binet.

## 2. NATIONAL ARTS WEEK (NAW)

The concept of a National Arts Week was instituted in 1988 by the Australia Council. It was agreed that in 1989 the administration of NAW should pass to The Trust as The Trust was a national body with offices in 5 States and a wide arts network.

The 1989 NAW campaign was co-ordinated by Wendy Blacklock under the direction of Adam Salzer and Lynden Esdaile (Australia Council). The major theme, posters, radio and television advertisements were devised by Chiat Day Mojo. Little and Associates advertising agency co-ordinated nationwide newspaper supplements.

NAW was opened by the Arts Minister, the Hon. Clyde Holding at Arthur Boyd's property, Bundanon. National highlights included the inaugural BP Arts Media Awards, a National Press Club address by James Strong, Meet An Artist campaign for all politicians and the launch of ABSA.

Perhaps some of the most exciting work for NAW was generated by the States' NAW

programmes co-ordinated largely by The Trust's State Managers. These activities were multifarious but some deserve special mention:

Arts Ball, Queensland, Arts Industry Expo, South Australia, Swan Gold Theatre Awards, A Special Train, and National Arts Week Ball in Western Australia, Martin Place Rock Concert, New South Wales, Open Day at the National Gallery of Victoria and the opening events in all States.

NAW was supported by the Australia Council, all State Ministries for the Arts, Australian Airlines, Hilton International Adelaide, Yalumba Wines, Department for the Arts (South Australia), Adelaide Festival Centre, Carlton United Breweries and Tooheys Limited.

In 1990, National Arts Week will be managed by Elizabeth Greig.

## 3. PATRONS OF THE TRUST

Sydney launched the Patrons of The Trust corporate membership programme in August 1989. This service is aimed at assisting businesses to use the arts for management level corporate entertainment. The Trust selects opening nights, previews or "special nights" of high profile shows. A supper is provided and arrangements are made for Patrons of The Trust to meet the cast of the show.

Duesburys Chartered Accountants were the first Patron as well as the first National Patron. The Patrons programme is up and running well in five States. There are a total of 14 companies participating.

This programme is managed by Michelle Stead and co-ordinated by The Trust State Managers.

## 4. INDEPENDENT THEATRE RESTORATION

The Trust purchased the Independent Theatre from Theatre Frecholds Limited early in 1988. Since that time extensive activity has taken place in researching this, Sydney's oldest surviving theatre, from its earliest days

as a cable tram depot through its usage as a vaudeville venue, a boxing stadium and skating ring to its becoming the cradle for many of Australia's best actors and directors under Doris Fitton. Along the way, the Independent Theatre was also used as an ammunition factory.

This diverse background has led to a very exciting design concept to be developed by architect Clive Lucas. The restored theatre will seat over 450 people, it will be a beautiful Edwardian theatre but it will have all the conveniences expected of modern theatres, namely raked seating, air-conditioning, generous foyers, large stage space, rest rooms and recessed (hidden) lighting.

The restoration will occur contemporaneously with development on either side and over the theatre. These developments, a boutique hotel and small executive apartments will have associated cafes and restaurants which will greatly enhance the North Sydney area. The Trust will benefit from the sale of the air space, the acquisition of the southern wall, the restoration and extension of the facade and access to professional catering facilities.

The cost of the restoration is estimated in excess of \$6 million of which approximately \$2 million will be covered by the air space sale agreement. The remaining monies will be raised from the businesses in North Sydney and the North Shore community over the next three years.

Trust members who are interested in this project are encouraged to contact The Trust where further information is available on this exciting project.

## COMMERCIAL ACTIVITIES

The Trust is primarily supported by earned income. The source of this income ranges from commercial orchestra contracts to hiring lighting rigs, curtains and staging.

## 1. TRUST COSTUMES SHOPS

This division was sold to management during 1989, the sale involved 49% vendor finance. The new management maintained the staff and shops and appears set to continue the growth in this very popular service of costume hire and manufacture.

## 2. TRUST STAGING AND LIGHTING HIRE

Among the most significant events for 1989 was the relocation of this department from Potts Point to 18 Amelia Street, Waterloo. The dismantling, moving and re-assembling of around twenty years of accumulated stock was a mammoth undertaking.

The initial effect of the relocation was a downturn in business, particularly "off the street" customers. However, through an extensive direct mail campaign and vigorous "word of mouth" promotion client awareness was quickly raised. At this time we are well settled in at Waterloo and are more accessible to our clients.

The Hire Department's clientele is particularly varied from private parties to major events on the calendar such as:

### *Films & Television*

South Australian Film Corporation  
Channel 10  
Nine Network  
Palm Beach Pictures  
Paramount Pictures  
Film & Television School  
and many major TV commercials

### *Major Events*

Meryl Tankard Fashion Shows at the QVB  
Rock concert for National Arts Week in Martin Place  
Actors Equity Ball  
Grace Bros Summer Fashion launch  
Festival of Sydney  
Qantas "Pathfinders" revue



# CHIEF EXECUTIVE'S REVIEW

## *Theatres and Theatre Companies*

Evita  
Theatre of the Deaf  
Sydney Theatre Company  
Belvoir Street Theatre  
Seymour Centre o7 3  
Conservatorium of Music  
Northside Theatre  
Bay Street Theatre  
Entr'Acte Theatre  
Performance Space

## *Schools and Colleges*

S.C.E.G.G.S  
University of Western Sydney  
All university revues

## *Venues*

Regent Hotel  
Sheraton Wentworth Hotel  
Metropolis Hotel  
Bernard King's Riverside Cabaret

## *Rock and Roll Tours*

Tommy Emmanuel  
The Cockroaches

During 1989 the department was staffed by Manager, Wayne Kellett and Tradesman, Tony Rogers who have had six and fifteen years respectively of service with The Trust.

## ASSISTING THE ARTS

The Trust manages a series of unique services for the arts industry:

### 1. THE TRUST TAX DEDUCTIBILITY PROGRAMME

This service has enabled over 700 arts bodies to solicit donations from individuals and corporations by offering tax deductibility when the donations are processed through The Trust.

The size of donations processed in 1989 fell by 4% from the all time high in

1988, the Bicentennial Year. However, at \$6,330,990, this remains a significant part of arts funding.

The Trust charges a nominal levy to process these donations as sponsorship was deemed inappropriate and the Australia Council ceased the partial funding of this service in 1988.

This service has been upgraded to a faster turnaround of donations, a move much appreciated by the arts industry. This department is managed by Barbara Costen.

### 2. THE TRUST SUPERANNUATION FUNDS

The Trust superannuation fund is designed specifically for the needs of the arts industry. Its administration is sensitive to the somewhat itinerant nature of the artists and arts administrators. Whilst this scheme is open to people working in other industries it is being promoted primarily in the arts and entertainment sectors.

Currently the assets under management exceed \$11 million. This service is under constant review to ensure it reflects the latest changes in the superannuation guidelines.

This service is administered by The Trust with the AMP Society being responsible for the funds management.

### 3. THE TRUST PROMOTIONAL MARKETING SERVICE

Over 100 arts bodies in NSW benefit from this service which allows the arts industry to join in a membership body that negotiates low advertising rates directly from the media. This service is slowly being expanded to other States.

In 1989, The Trust Promotional Marketing Service saved the arts industry in excess of \$500,000 on a turnover of approximately \$3 million. This service is managed by Little and Associates on behalf of The Trust.

### 4. HALFTIX

The Halfix booth in Martin Place, Sydney,

sells half-price tickets to students, pensioners and general theatre lovers. This division of The Trust significantly upgraded its image and services during 1989 primarily due to the sponsorship from the NSW Ministry for the Arts. This grant enabled us to redesign the booth and produce improved promotional material.

These improvements were partially responsible for the ABC radio station 2BL agreeing to actively promote Halfix.

The contribution of 2BL and the NSW Ministry for the Arts has resulted in the doubling of the number of tickets sold and events listed. This division is managed by Jose Calarco.

### 5. INTERNATIONAL THEATRE LIAISON

In 1989 the Trust continued to liaise with various Government departments and to host the International Theatre Institute (ITI). The ITI has since moved its offices from The Trust and is now located with Actors Equity.

The international liaison role of the Trust will continue into 1990.

## BENEFITTING MEMBERS

There were major advances in the membership services in 1989. These were as follows:

#### 1. ARTS CARD GOES NATIONAL

The Arts Card continued to be used for member identification. The card had to be renamed from The Arts Australia Card to the Arts Card when New Zealand joined this service in late 1989.

The New Zealand office is managed by the Michael Fowler Centre in Wellington. This relationship enables all our members to book shows in New Zealand and Australia.

The Arts Card in New Zealand is managed by Gillian Houser.

#### 2. FLIGHT DECK - AFFILIATE MEMBERSHIP

In August, 1989 The Trust welcomed Australian Airlines' Flight Deck members into a sponsored affiliate membership with the Arts Card members. This meant that tens of thousands of Flight Deck members could access our international preferential booking service (but not our discounts or functions).

This arrangement had two benefits for our members; much improved purchasing power and an expanded service to include rock and roll and popular concerts and events.

The Trust also has access to airline tickets for its interstate staff and Board members.

#### 3. TRUST NEWS/FRONT ROW

The membership magazine, Trust News, has now been incorporated in tabloid format and renamed "Front Row". This move was caused by rising print prices and the desire to move towards a more youthful image for this publication.

#### 4. MEMBERS OFFICES & CLUBROOMS

In 1989, new members' offices and clubrooms were created in Melbourne, Adelaide and Perth. This upgrading of member and staff facilities was the result of the initiatives of the State boards in Victoria, Western Australia and South Australia (see below for highlights).

The interstate and New Zealand offices were responsible for many events and initiatives:

##### NSW

- launch of the Patrons of The Trust programme
- joint dinner with UNICEF for Audrey Hepburn
- celebrity lunches including Normie Rowe and Googie Withers
- gala previews - 42nd Street, Chess
- members activities
- increased bookings

Managers - Michelle Stead, Carol Martin

# CHIEF EXECUTIVE'S REVIEW

## VIC

- opening of Melbourne facilities
  - introduction of Founding Benefactors
  - celebrity events
  - member activities
  - increased bookings
- Chairman - Lady Potter  
Manager - Charmaine Hart

## QLD

- Carnivale and Arts Week Ball.
- launch of Patrons of The Trust programme
- members activities
- established Gold Coast members group
- increased bookings

Manager - Helen Rayson-Hill

## S.A.

- opening of Adelaide facilities
- literary lunches including P.J. O'Rourke, Sidney Sheldon and Stephanie Alexander
- Arts Industry Expo
- member activities
- increased bookings

Chairman - Jessica Dames

Manager - Charmaine Hart

## W.A.

- opening of Perth facilities
- meet the arts lunches including Amanda Muggleton and Ian King
- Swan Gold Theatre Awards
- a train for National Arts Week
- member activities
- increased bookings

Chairman - Dr. Toby Manfred

Manager - Penny Sutherland

## N.Z.

- opening of Wellington facilities
  - promotion of Arts Card benefits
  - first international bookings
- Managers - Gillian Houser, Colin Wright

## DEVELOPING AUSTRALIAN TALENT

### 1. AUSTRALIAN CONTENT DEPARTMENT

1989 was a quieter year for the Australian Content Department following the intense activity of the Bicentennial.

The first production was a visual theatre piece entitled, *Hello*, directed and designed by Kim Carpenter, a recent recipient of a Churchill Fellowship. *Hello* was a stream of images incorporating music, dance, acting and song with music by Dalmazo Barbare and choreography by Aku Kadoga. Presented in association with Kim's new company, Theatre of Image, *Hello* had a three week season at The Wharf Studio, Sydney.

*Pipe-Dreaming*. This was the ninth in a series of 10 Prediction Pieces from performance artist Lyndal Jones. Based on juxtapositions, that of two generations, two cultures and two art forms, theatre and dance and using the talents of visual artist Lindy Lee, three actors and the entire Danceworks company. *Pipe-Dreaming* was performed at the Come Out Festival in Adelaide followed by a Melbourne season.

Continuing a policy of touring small companies the department brought 2 Dance Plus, a Dance-in-Education company from Western Australia to perform in outer metropolitan schools, followed by a showcase at the Sydney Company studio. Assistance was received from the Western Australian Department for the arts.

*Lipstick Dreams*, written by Simon Hopkinson and Helen O'Connor, is a humorous look at the lives of four women in a country hairdressing salon. This play had been written for the New England Theatre Company and toured as part of the NSW Bicentennial programme. The production was remounted starring Lorraine Bayly and played most successfully for three weeks at Newcastle followed by a further three weeks at the Belvoir Street Theatre, Sydney.

In support of multicultural work a tour by the South Australian Italian company *Doppio Teatro* was undertaken, presenting Ricordi in Canberra, Wollongong, Sydney and Melbourne with performances in schools, clubs and at The Wharf Studio during Carnivale. *Doppio Teatro* had never performed outside their own city and on the strength of this tour have been offered an invitation to a festival in Leeds and a tour to Italy.

The final production of the year was a presentation of two new Australian operas by the Sydney Metropolitan Opera Company and composed by Andrew Schults and Raffello Marchellino. The two operas, *The Remedy* and *Black River*, under the title of *Under Threat*, were directed by John Wregg and conducted by Roland Peelman using the Seymour Group as orchestra and leading Australian opera singers, including John Pringle. The exercise was highly successful and the department has been asked to produce further modern compositions in the future.

The Arts Administration Training Scheme was initiated by the Australian Content Department in collaboration with the Seaborn Broughton and Walford Foundation. The successful candidates, Jonathan Parsons and Robina Burton worked with the Australian Content Department and the Theatre of the Deaf until April, 1990.

The Australian Content Department received a joint grant from the Performing Arts Board of the Australia Council and the Department of Foreign Affairs in Canberra towards participation and travel costs for Lyndal Jones and Lindy Davies to attend the first Commonwealth Theatre Laboratory (16 June to 1 July) in Bhopal, India. The focus of the laboratory was Working With Tradition Towards A Modern Theatre.

Grants from the Australia Council and the NSW Ministry for the Arts were administered to collect, collate, catalogue and prepare for storage all artistic and archival material of the Marionette Theatre of Australia.

The Australian Content Department received financial assistance in 1989 from the Performing Arts Board of the Australia Council, the Federal Government's arts funding and advisory body, the NSW Ministry for the Arts, the Western Australian Department for the Arts. The department gratefully acknowledges assistance from BP Australia, Showtravel Tours, Qantas Airways Ltd, Triumph-Adler and the Holden Motor Company.

This department is managed by Wendy Blacklock.

### 2. ELIZABETHAN PHILHARMONIC ORCHESTRA

#### Operational

The Elizabethan Philharmonic Orchestra (EPO) provided services to The Australian Opera for 167 performances and 115 rehearsals and to The Australian Ballet for 84 performances and 27 rehearsals.

Two public concerts were presented, conducted by the Musical Adviser, John Grundy.

#### Transfer

This orchestra was transferred to a new organisation named the Australian Opera and Ballet Orchestra (AOBO) on 31 December, 1989. AOBA is run by a board nominated by The Australian Opera, The Australian Ballet and the AOBO players themselves.

The transfer marked an end of the Trust's formal links with subsidised orchestras and the Board and staff wish this new body well for its future.

Prior to transfer, The Trust, in association with the Victorian Arts Centre, successfully negotiated with the Musicians Union of Australia a complete restructuring of the Opera and Ballet Award and the Industrial Relations Commission granted the first stage of a wage increase to the musicians.

# CHIEF EXECUTIVE'S REVIEW

## 3. ELIZABETHAN SINFONIETTA

During 1989 the Elizabethan Sinfonietta performed a variety of activities including the recording for the Australian Ballet of the ballet "Snugglepot and Cuddlepie".

Other involvements included a concert at Sutherland Civic Centre, an "Evening of Mozart" at the Hotel Inter-Continental and a tour to Tokyo for performances of "Aida" by the International Opera Festival. The orchestra, enlarged to 87 players for its tour, performed to over 200,000 people at the Tokyo Dome. The performances were warmly received by promoters and audience.

All performances of the Sinfonietta were financially and artistically profitable. A high standard of excellence has been achieved by all members of the Sinfonietta under the management of Warwick Ross.

## 4. THE THEATRE OF THE DEAF

In its tenth anniversary year, Theatre of the Deaf appointed its first deaf Artistic Director, Carol-Lee Aquiline, who with Administrator, Rosalind Richards, enabled the company to strike out firmly and confidently along its new artistic path of providing quality theatre that is visually exciting and innovative.

1989 was dedicated to consolidating this style of performance with skills development for the actors and a growth in the willingness to experiment with style to find a union between deaf visibility and hearing theatre demands.

The 1989 Summer School was structured as a three day intensive workshop due to the fact that the deaf participants were, on average, younger than anticipated (between 12 to 15 years old).

The company of four actors, Wayne Borg, Mike Canfield, Sofya Gollan and Kimberley Pickering developed a strong ensemble feel in their work. Productions included the popular *Behind The Window* which toured Queensland from Brisbane to Rockhampton with the assistance of the Queensland Arts Council with 33 performances and 8

workshops and the Victorian Association of Performing Arts Centres circuit with 34 performances and 11 workshops. The time in Victoria ended with a week's residency in Geelong. Financial support for the Victorian tour was provided by the ANZ trustees.

The company's new production for young people was *Jumping Off The Shelf*, which was co-directed by Carol-Lee Aquiline and the company's ex-Artistic Director, Patrick Mitchell. *Jumping Off The Shelf* proved to be very popular with schools and children with 88 performances. Tours of *Jumping Off The Shelf* included Victorian and NSW schools and the production continues into 1990.

The company's in-theatre production for 1989, *Wolfmoon*, was a critical and audience success, with a three week season at The Wharf Studio. *Wolfmoon* was a collaboration between hearing and deaf co-directors, Margaret Davis and Carol-Lee Aquiline. This collaboration served to carry the company towards its goal of finding a unique style of totally visual theatre that can be equally enjoyed by both deaf and hearing audiences alike. Future plans to tour *Wolfmoon* are underway, including plans to take it to Melbourne's Next Wave Festival in 1990 and to Adelaide's *Come Out* in 1991.

Internationally, the company's Artistic Director, Carol-Lee Aquiline, was invited to address the inaugural Deaf Way Festival in Washington DC USA. Carol-Lee's return air ticket was generously provided by Qantas.

Skills development continued throughout the year. These were made possible by special grants from the Performing Arts Board of the Australia Council.

In 1989, the company increased corporate sponsorship by over 300% on the previous year and regained the respect of the deaf community, particularly in NSW. Audiences were developed both within NSW and throughout the nation, with the company performing to over 27,000 people. Also in 1989, His Excellency, the Honourable Bill Hayden AC, Governor-General of the

Commonwealth of Australia, accepted the Theatre of the Deaf's invitation to become its Patron.

Theatre of the Deaf received support in 1989 from the Performing Arts Board of the Australia Council (the Federal Government's arts funding and advisory body), the NSW Ministry for the Arts, the ANZ Trustees, Esso, Unilever, QANTAS, The Trust's Sydney Committee and the Queensland Trust Committee.

This department is administered by Rosalind Richards.

Adam Salzer O.A.M.  
Chief Executive



*Adam Salzer - Chief Executive*

# DIRECTORS REPORT 1989

1. A Director must be a member of the Company.
2. The Company is limited by Guarantee and accordingly does not issue shares.
3. 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 interest.
4. 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 has not been any significant changes in the nature of these activities during the financial year, other than those detailed in this Report.
5. The years activities resulted in an operating consolidated loss of \$1,029,006. The Company is exempt from income tax.
6. 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.
7. A review of the operations of the company during the financial year and the result of those operations is contained in the Chairman's Report and the CEO's Review on pages 3 to 8 of this Annual Report.
8. 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.
9. 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.
10. In the opinion of the Directors disclosure of information regarding likely development in the operations of the company or its subsidiary 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 16th day of May, 1990 in accordance with a resolution of the Directors of The Australian Elizabethan Theatre Trust.

B.R. LARKING, FCA  
DIRECTOR

ANDREW BRIGER, AM  
DIRECTOR

# DIRECTORS & RESPONSIBILITIES

**ANDREW BRIGER, A.M., A.A.S.T.C.,  
L.F.R.A.I.A., A.R.A.P.I.**  
(Age 67)  
Architect  
New South Wales  
Director since 1981 and Chairman of the Board until 1989.

**JESSICA DAMES**  
(Age 51)  
Business Consultant  
South Australia  
Director since 1989 and Chairman of the South Australian Board.

**FRANK MURRAY HOOKE**  
(Age 48)  
Solicitor  
New South Wales  
Director since 1987 and Deputy Chairman of the Board. Member of the Finance Committee.

**BRIAN RICHARD LARKING, F.C.A.**  
(Age 51)  
Chartered Accountant  
New South Wales  
Director since 1988 and Member of the Finance Committee.

**DR TOBY MANFORD, Ph.D.**  
(Age 53)  
Tutor  
Western Australia  
Director since 1984 and Chairman of the West Australian Board.

**LADY POTTER, A.O.**  
(Age 58)  
Victoria  
Director since 1988 and Chairman of the Victorian Board.

**DR RODNEY FREDERICK MARSDEN SEABORN, O.B.E.**  
(Age 77)  
Consultant Psychiatrist  
New South Wales  
Director since 1987.

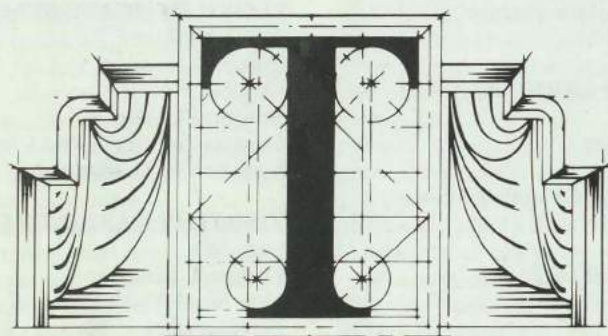
**JAMES ALEXANDER STRONG**  
(Age 45)  
Lawyer  
Victoria  
Director since 1989 and Chairman of the Board, Chairman of ABSA.

**LEONARD GEORGE TEALE**  
(Age 67)  
Actor and Director  
New South Wales  
Director since 1978.

**LLOYD DENGATE STACEY WADDY, R.F.D., Q.C.**  
(Age 50)  
Barrister  
New South Wales  
Director since 1974 and Chairman of the fund Raising Committee.

**TIMOTHY CARRINGTON YATES**  
(Age 56)  
Company Director  
New South Wales  
Director since 1984.

**THE AUSTRALIAN ELIZABETHAN THEATRE TRUST AND SUBSIDIARY COMPANY  
BALANCE SHEETS AS AT 31ST DECEMBER 1989**



**THE TRUST**  
THE AUSTRALIAN ELIZABETHAN THEATRE TRUST

**F I N A N C I A L  
R E V I E W**

|  | Notes | CONSOLIDATED |  | HOLDING COMPANY |            |
|--|-------|--------------|--|-----------------|------------|
|  |       | 1989<br>\$   |  | 1989<br>\$      | 1988<br>\$ |
| <b>CURRENT ASSETS</b>                        |       |              |  |                 |            |
| Cash   |       | 159,700 ✓    |  | 159,700         | 221,174    |
| Receivables                                  | 3     | 451,892 ✓    |  | 451,892         | 2,611,765  |
| Inventories                                  | 4     | 11,105 ✓     |  | 11,105          | 83,415     |
| Other  |       |              |  |                 |            |
| Advance production costs                     |       | 961 ✓        |  | 961             | 27,804     |
| <b>TOTAL CURRENT ASSETS</b>                  |       | 623,658 ✓    |  | 623,658         | 2,944,158  |
| <b>NON-CURRENT ASSETS</b>                    |       |              |  |                 |            |
| Receivable                                   | 3     | 331,725 ✓    |  | 1,419,557       | 1,010,000  |
| Investment                                   | 5     | —            |  | 398             | 398        |
| Property, Plant & Equipment                  | 6     | 3,568,667 ✓  |  | 901,960         | 1,224,906  |
| <b>TOTAL NON-CURRENT ASSETS</b>              |       | 3,900,392 ✓  |  | 2,321,915       | 2,235,304  |
| <b>TOTAL ASSETS</b>                          |       | 4,524,050 ✓  |  | 2,945,573       | 5,179,462  |
| <b>CURRENT LIABILITIES</b>                   |       |              |  |                 |            |
| Creditors and borrowings                     | 7     | 2,864,518 ✓  |  | 2,864,273       | 3,332,830  |
| Provisions                                   | 8     | 437,826 ✓    |  | 437,826         | 443,715    |
| Other  |       |              |  |                 |            |
| Donations received in advance                |       | 214,846 ✓    |  | 214,846         | 456,074    |
| Subsidies received in advance                |       | 80,615 ✓     |  | 80,615          | 628,964    |
| Funds for special and specific purposes      | 10    | 193,577 ✓    |  | 193,577         | 150,338    |
| <b>TOTAL CURRENT LIABILITIES</b>             |       | 3,791,382 ✓  |  | 3,791,137       | 5,011,921  |
| <b>NON-CURRENT LIABILITIES</b>               |       |              |  |                 |            |
| Creditors and Borrowings                     | 9     | 478,237 ✓    |  | 73,237          | 57,336     |
| <b>TOTAL NON-CURRENT LIABILITIES</b>         |       | 478,237 ✓    |  | 73,237          | 57,336     |
| <b>TOTAL LIABILITIES</b>                     |       | 4,269,619 ✓  |  | 3,864,374       | 5,069,257  |
| <b>NET ASSETS</b>                            |       | 254,431 ✓    |  | (918,801)       | 110,205    |
| <b>FUNDS AND RESERVE</b>                     |       |              |  |                 |            |
| Retained earnings/(accumulated losses)       |       |              |  |                 |            |
| General & Orchestral                         |       | (1,681,725)  |  | (1,668,142)     | (824,336)  |
| Specific Reserve                             | 14    | 293,479 ✓    |  | 293,479         | 247,296    |
| Asset revaluation reserve                    | 11    | 1,642,277 ✓  |  | 455,862         | 687,245    |
| Minority Shareholders Interest in Subsidiary | 5     | 400 ✓        |  | —               | —          |
| <b>TOTAL FUNDS AND RESERVE</b>               |       | 254,431      |  | (918,801)       | 110,205    |

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

**THE AUSTRALIAN ELIZABETHAN THEATRE TRUST AND SUBSIDIARY COMPANY**  
**PROFIT & LOSS ACCOUNTS FOR THE YEAR ENDED 31ST DECEMBER 1989**

|  | Notes | CONSOLIDATED       | HOLDING COMPANY    |                    |                  |                  |                    |                    |
|--|-------|--------------------|--------------------|--------------------|------------------|------------------|--------------------|--------------------|
|  |       |                    | GENERAL ACTIVITIES |                    | ORCHESTRAL       |                  | TOTAL ACTIVITIES   |                    |
|  |       | 1989<br>\$         | 1989<br>\$         | 1988<br>\$         | 1989<br>\$       | 1988<br>\$       | 1989<br>\$         | 1988<br>\$         |
| <b>I N C O M E</b>   |       |                    |                    |                    |                  |                  |                    |                    |
| Box Office and Other Receipts from   |       |                    |                    |                    |                  |                  |                    |                    |
| Productions  |       | 406,439            | 400,439            | 2,424,239          | 6,000            | 31,781           | 406,439            | 2,456,020          |
| Trading Activities, Rents and Recoveries   |       | 891,898            | 891,898            | 1,052,007          | --               | 368,833          | 891,898            | 1,420,840          |
| Administrative Fees and Sundry Income  |       | 1,820,554          | 1,455,441          | 1,165,605          | 365,113          | --               | 1,820,554          | 1,165,605          |
| Donations and Sponsorships   |       | 6,691,484          | 6,691,484          | 7,901,973          | --               | 50               | 6,691,484          | 7,902,023          |
| Subsidies  | 12    | 3,630,790          | 871,719            | 665,022            | 2,759,071        | 2,308,040        | 3,630,790          | 2,973,062          |
|  |       | <u>13,441,165</u>  | <u>10,310,981</u>  | <u>13,208,846</u>  | <u>3,130,184</u> | <u>2,708,704</u> | <u>13,441,165</u>  | <u>15,917,550</u>  |
| <b>E X P E N D I T U R E</b>   |       |                    |                    |                    |                  |                  |                    |                    |
| Salaries and Other Personnel Costs   |       | 4,943,470          | 2,045,424          | 2,847,892          | 2,898,046        | 2,614,537        | 4,943,470          | 5,462,429          |
| Fares, Freight and Travel  |       | 400,897            | 352,172            | 469,272            | 48,725           | 54,241           | 400,897            | 523,513            |
| Advertising and Theatre Costs  |       | 697,099            | 692,522            | 886,816            | 4,577            | 2,115            | 697,099            | 888,931            |
| Production and Theatre Costs   |       | 286,707            | 249,202            | 858,216            | 37,505           | 22,859           | 286,707            | 881,075            |
| Premises, Administration and Provisions  |       | 1,811,008          | 1,715,860          | 1,301,339          | 95,148           | 158,910          | 1,811,008          | 1,460,249          |
| Grants   |       | 6,330,990          | 6,330,990          | 6,574,981          | --               | --               | 6,330,990          | 6,574,981          |
|  |       | <u>14,470,171</u>  | <u>11,386,170</u>  | <u>12,938,516</u>  | <u>3,084,001</u> | <u>2,852,662</u> | <u>14,470,171</u>  | <u>15,791,178</u>  |
| Operating profit/(loss)  | 13    | (1,029,006)        | (1,075,189)        | 270,330            | 46,183           | (143,958)        | (1,029,006)        | 126,372            |
| Retained earnings/(accumulated losses)<br>at the beginning of the financial year |       | (577,040)          | (824,336)          | (3,204,336)        | 247,296          | 391,254          | (577,040)          | (2,813,082)        |
|  |       | <u>(1,606,046)</u> | <u>(1,899,525)</u> | <u>(2,934,006)</u> | <u>293,479</u>   | <u>247,296</u>   | <u>(1,606,046)</u> | <u>(2,686,710)</u> |
| Loss attributable to coo on<br>becoming a subsidiary                             | 2     | (13,583)           | --                 | --                 | --               | --               | --                 | --                 |
| Transfer from Asset Revaluation Reserve  | 11    | 231,383            | 231,383            | 2,109,670          | --               | --               | 231,383            | 2,109,670          |
| Transfer to Specific Reserve   | 14    | (293,479)          | --                 | --                 | (293,479)        | --               | (293,479)          | --                 |
| Retained earnings/(accumulated losses)<br>at the end of the financial year       |       | <u>(1,681,725)</u> | <u>(1,668,142)</u> | <u>(824,336)</u>   | <u>0</u>         | <u>247,296</u>   | <u>(1,668,142)</u> | <u>(577,040)</u>   |

The above Profit and Loss accounts are to be read in conjunction with the accompanying notes.

**THE AUSTRALIAN ELIZABETHAN THEATRE TRUST AND SUBSIDIARY COMPANY**  
**NOTES TO & FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST DECEMBER 1989**

**1 STATEMENT OF ACCOUNTING METHODS**

**(a) Accounting**

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

Divisional Profit and Loss Accounts have been prepared in respect of the General Activities of the company and its subsidiary and the Elizabethan Philharmonic Orchestra. These have been amalgamated to give total Income and Expenditure after the elimination of inter company income and charges. The Australia Council, as one of its conditions of subsidy for the Elizabethan Philharmonic Orchestra, required the balance of any profit or loss arising from the annual activities of the orchestral division to be disclosed as a seperate definable item (see Profit & Loss Account) (see note 14).

(b) The consolidated financial statements include the accounts of The Australian Elizabethan Theatre Trust and its subsidiary, Roncord Pty Ltd. All inter-company accounts and transactions have been eliminated. There is no comparative consolidated values for 1988 as the Company became a subsidiary on 31st December 1989 (see note 2).

**(c) Going Concern**

The financial statements have been prepared in accordance with generally accepted accounting principles including the going concern principle. The ability of the holding company to maintain its operations is dependant on the normal business activities deriving sufficient future income and continuing support of various governments by subsidies.

**(d) Depreciation**

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 6).

**(e) 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.

(see note 4)

**(f) 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 10).

**(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 10).

**(g) 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.

**(h) 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.

**(i) Productions in Progress**

Where the company has theatrical productions in progress, the practise 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.

**(j) Provision for Sick Leave**

Members of the Elizabethan Philharmonic Orchestra are entitled to accumulate a limited number of sick leave days. To meet possible contingencies, a provision for each member has been provided in the accounts.

**(k) Membership fees**

Membership fees are brought to account on a cash received basis.

**(l) Leases**

The company has adopted the following accounting policies for leases:

- (i) Operating leases - minimum lease payments are charged to expense in equal instalments over the accounting periods covered by the lease term.
- (ii) Finance leases - an initial asset and liability equal in amount to the present value of the lease term. The discount rate used in determining the present value is the (estimated) interest rate implicit in the lease. The lease asset is amortised against the income of the accounting periods which are expected to benefit from its use. Minimum lease payments are allocated between interest expense and reduction of the lease liability. The interest expense is determined by applying the interest rate implicit in the lease to the outstanding lease liability at the beginning of each lease payment period.

**THE AUSTRALIAN ELIZABETHAN THEATRE TRUST AND SUBSIDIARY COMPANY**  
**NOTES TO & FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST DECEMBER 1989**

**2 SUBSIDIARY COMPANY**

- (a) Shares held by The Australian Elizabethan Theatre Trust (The holding company)

|            |                        |
|------------|------------------------|
| Subsidiary | State of Incorporation |
| -----      | -----                  |

|                 |                 |
|-----------------|-----------------|
| Roncord Pty Ltd | New South Wales |
|-----------------|-----------------|

Percentage of shares held - 50%    Book Value - \$398

- (b) Contribution by subsidiary to consolidated loss

\$  
1989

Roncord Pty Ltd

0

- (c) Arising from amendments to the Articles of Association of Roncord Pty Ltd the company was deemed to become a subsidiary at 31st December 1989 at no further consideration.

- (d) Fair value of net tangible assets at time of becoming a subsidiary.

\$1,173,630

- (e) Operating results of the subsidiary are included in the consolidated profit and loss account from date of acquisition.

**3 RECEIVABLES**

- (a) Current  
Trade Debtors  
Less Provision for doubtful debts

Subsidiaries receivable  
Other debtors and prepayments

- (b) Non-Current  
Secured loan to Roncord Pty Ltd (a wholly owned subsidiary)  
Secured loan to Zanday Pty Ltd

As a condition on the sale of the costume division The Trust provided vendor finance to Zanday Pty Ltd equal to 49% of the sale price. In addition to Zanday's borrowings The Trust has provided an unconditional guarantee to the National Australia bank for the sum of \$100,000. The guarantee is ranked after all other assets of Zanday and its Directors. The Trust has no other interest in Zanday.

- 4 INVENTORIES**  
Raw materials  
Finished goods

- 5 INVESTMENT**  
Investment in Roncord Pty Ltd - At cost

CONSOLIDATED

HOLDING COMPANY

| 1989<br>\$ | 1989<br>\$ | 1988<br>\$ |
|------------|------------|------------|
| 449,466    | 449,466    | 398,444    |
| 103,570    | 103,570    | 179,000    |
| 345,896    | 345,896    | 219,444    |
| 36,811     | 36,811     | —          |
| 69,185     | 69,185     | 2,392,321  |
| 451,892    | 451,892    | 2,611,765  |
| —          | 1,087,832  | 1,010,000  |
| 331,725    | 331,725    | —          |
| 331,725    | 1,419,557  | 1,010,000  |
| —          | —          | 65,574     |
| 11,105     | 11,105     | 17,841     |
| 11,105     | 11,105     | 83,415     |
| —          | 398        | 398        |

The Trust holds 50% of issued shares in Roncord Pty Ltd and by virtue of the rights attaching to these shares, Roncord Pty Ltd is deemed to be a subsidiary (refer note 2). The minority shareholders in the subsidiary hold 400 "A" class non-cumulative redeemable preference shares of \$1.00 each.

**THE AUSTRALIAN ELIZABETHAN THEATRE TRUST AND SUBSIDIARY COMPANY**  
**NOTES TO & FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST DECEMBER 1989**

|   | CONSOLIDATED     | HOLDING COMPANY |                |
|---|------------------|-----------------|----------------|
|   | 1989             | 1989            | 1988           |
|   | \$               | \$              | \$             |
| 6 PROPERTY, PLANT AND EQUIPMENT               |                  |                 |                |
| Property                                      |                  |                 |                |
| Freehold Land                                 |                  |                 |                |
| At Cost                                       | 785,000          | --              | --             |
| Buildings                                     |                  |                 |                |
| At Cost                                       | 630,000          | --              | --             |
| Provision for Depreciation                    | (15,750)         | --              | --             |
|   | <u>614,250</u>   | <u>--</u>       | <u>--</u>      |
| Building Development                          |                  |                 |                |
| At Cost                                       | 67,457           | --              | --             |
|   | <u>1,466,707</u> | <u>--</u>       | <u>--</u>      |
| Air Space                                     |                  |                 |                |
| At Director's Valuation 1989<br>(see note 15) | 1,200,000        | --              | --             |
| NET PROPERTY                                  | <u>2,666,707</u> | <u>--</u>       | <u>--</u>      |
| Plant and equipment                           |                  |                 |                |
| At cost                                       | 388,775          | 388,775         | 413,601        |
| Less Accumulated Depreciation                 | 143,544          | 143,544         | 147,560        |
|   | <u>245,231</u>   | <u>245,231</u>  | <u>266,041</u> |
| At directors' valuation 1976                  | --               | --              | 36,709         |
| Less Accumulated Depreciation                 | --               | --              | 36,709         |
|   | <u>--</u>        | <u>--</u>       | <u>--</u>      |
| Electrical hire equipment                     |                  |                 |                |
| At cost                                       | 21,600           | 21,600          | 11,645         |
| Less Accumulated Depreciation                 | 1,110            | 1,110           | 15             |
|   | <u>20,490</u>    | <u>20,490</u>   | <u>11,630</u>  |
| At directors' valuation 1987                  | 315,272          | 315,272         | 316,272        |
| Less Accumulated Depreciation                 | 47,908           | 47,908          | 23,990         |
|   | <u>267,364</u>   | <u>267,364</u>  | <u>292,282</u> |
| Costumes                                      |                  |                 |                |
| At cost                                       | --               | --              | 91,122         |
| Less Accumulated Depreciation                 | --               | --              | 2,022          |
|   | <u>--</u>        | <u>--</u>       | <u>89,100</u>  |
| At directors' valuation 1986                  | --               | --              | 414,815        |
| Less Accumulated Depreciation                 | --               | --              | 84,709         |

|  | CONSOLIDATED     | HOLDING COMPANY  |                  |
|--|------------------|------------------|------------------|
|  | 1989             | 1989             | 1988             |
|  | \$               | \$               | \$               |
| Musical instruments and equipment  |                  |                  |                  |
| At cost  | 748              | 748              | 748              |
| Less Accumulated Depreciation  | 75               | 75               | --               |
|  | <u>673</u>       | <u>673</u>       | <u>748</u>       |
| At directors' valuation 1987   | 162,490          | 162,490          | 162,490          |
| Less Accumulated Depreciation  | 64,996           | 64,996           | 32,498           |
|  | <u>97,494</u>    | <u>97,494</u>    | <u>129,992</u>   |
| Leasehold improvements   |                  |                  |                  |
| At cost  | 211,413          | 211,413          | 59,829           |
| Less Accumulated Amortisation  | 44,370           | 44,370           | 27,788           |
|  | <u>167,043</u>   | <u>167,043</u>   | <u>32,041</u>    |
| Equipment under lease  |                  |                  |                  |
| At cost  | 117,734          | 117,734          | 77,059           |
| Less Accumulated Amortisation  | 14,069           | 14,069           | 4,093            |
|  | <u>103,665</u>   | <u>103,665</u>   | <u>72,966</u>    |
|  | <u>3,568,667</u> | <u>901,960</u>   | <u>1,224,906</u> |
| Director's Valuation of building air space was made on 31st December 1989 on the basis of a sales contract exchanged subsequent to year end. Director's valuations of the other assets were based on the market values at that time. The valuations were not made in accordance with a policy of regular revaluations. |                  |                  |                  |
| 7 CREDITORS AND BORROWINGS   |                  |                  |                  |
| Bank overdraft - secured   | 331,734          | 331,689          | 98,974           |
| Bank bills - secured   | --               | --               | 2,300,000        |
| Bank loan  | 1,700,000        | 1,700,000        | --               |
| Trade creditors  | 810,747          | 810,547          | 921,252          |
| Lease liability (Refer Note 9)   | 22,037           | 22,037           | 12,604           |
|  | <u>2,864,518</u> | <u>2,864,273</u> | <u>3,332,830</u> |
| The bank overdraft and loans are secured by a registered equitable mortgage over the assets of the holding company and a registered 2nd mortgage over the freehold property of its subsidiary.   |                  |                  |                  |
| 8 PROVISIONS   |                  |                  |                  |
| Employee entitlements  | 18,443           | 18,443           | 105,951          |
| Sick leave   | 419,383          | 419,383          | 337,764          |
|  | <u>437,826</u>   | <u>437,826</u>   | <u>443,715</u>   |

**THE AUSTRALIAN ELIZABETHAN THEATRE TRUST AND SUBSIDIARY COMPANY**  
**NOTES TO & FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST DECEMBER 1989**

|  | CONSOLIDATED   | HOLDING COMPANY |                |
|--|----------------|-----------------|----------------|
|  | 1989           | 1989            | 1988           |
|  | \$             | \$              | \$             |
| <b>9 CREDITORS AND BORROWINGS</b>  |                |                 |                |
| Secured Loan   | 405,000        | —               | —              |
| Non-Current Lease Liability  | 73,237         | 73,237          | 57,336         |
|  | <u>478,237</u> | <u>73,237</u>   | <u>57,336</u>  |
| The loan is secured by a registered 1st mortgage over the freehold property of the subsidiary company. |                |                 |                |
| (a) FINANCE LEASE PAYABLE  |                |                 |                |
| - not later than one year  | 32,254         | 32,254          | 23,698         |
| - later than one year and not later than two years   | 39,227         | 39,227          | 23,698         |
| - later than two years and not later than five years   | 44,909         | 44,909          | 49,542         |
| Minimum lease payments   | 116,390        | 116,390         | 96,938         |
| Less future finance charges  | 21,116         | 21,116          | 26,998         |
| Lease liability  | <u>95,274</u>  | <u>95,274</u>   | <u>69,940</u>  |
| Current lease liability  | 22,037         | 22,037          | 12,604         |
| Non-current lease liability  | 73,237         | 73,237          | 57,336         |
|  | <u>95,274</u>  | <u>95,274</u>   | <u>69,940</u>  |
| (b) OPERATING LEASE PAYABLE  |                |                 |                |
| - not later than one year  | 131,045        | 131,045         | 69,176         |
| - later than one year and not later than two years   | 255,361        | 255,361         | 37,838         |
| - later than two years and not later than five years   | 32,565         | 32,565          | —              |
|  | <u>418,971</u> | <u>418,971</u>  | <u>107,014</u> |

**10 FUNDS FOR SPECIAL AND SPECIFIC PURPOSES**

**(A) Specific Purposes**

**(i) Australia Council**

Women and Theatre Project  
 Sydney Youth Festival

**(ii) International Theatre Institute**

(a) Australia Council  
 (b) Western Australian Government  
 (c) Victorian Government

|                                   | Balance<br>1.1.89 | Income | Net<br>Expenditure | Balance<br>31.12.89 |
|-----------------------------------|-------------------|--------|--------------------|---------------------|
|                                   | \$                | \$     | \$                 | \$                  |
| Women and Theatre Project         | 867               | —      | —                  | 867                 |
| Sydney Youth Festival             | 2,494             | —      | —                  | 2,494               |
| (a) Australia Council             | 2,218             | 32,618 | 30,541             | 4,295               |
| (b) Western Australian Government | —                 | 1,000  | 1,000              | —                   |
| (c) Victorian Government          | —                 | 1,000  | 1,000              | —                   |

|   | Balance<br>1.1.89 | Income  | Net<br>Expenditure | Balance<br>31.12.89 |
|---|-------------------|---------|--------------------|---------------------|
|   | \$                | \$      | \$                 | \$                  |
| (iii) Other Funds   | 144,759           | 165,037 | 123,875            | 185,921             |
| (B) Specific Subsidies  |                   |         |                    |                     |
| (i) Australian Content (refer Note 12)                            | —                 | 370,164 | 370,164            | —                   |
| (ii) Theatre of the Deaf (refer Note 12)                          | —                 | 222,766 | 222,766            | —                   |
| (iii) Australian Business Support<br>for the Arts (refer note 12) | —                 | 100,000 | 100,000            | —                   |
|   | <u>150,338</u>    |         |                    | <u>193,577</u>      |

|  | CONSOLIDATED     | HOLDING COMPANY |                |
|--|------------------|-----------------|----------------|
|  | 1989             | 1989            | 1988           |
|  | \$               | \$              | \$             |
| <b>11 TRANSFERS TO/(FROM) ASSET REVALUATION RESERVE</b>                              |                  |                 |                |
| Balance 1st January  | 687,245          | 687,245         | 2,862,017      |
| Revaluation of freehold land and buildings   | —                | —               | (58,630)       |
| Revaluation of musical instruments and equipment                                     | —                | —               | (6,472)        |
| Transfer to accumulated losses (General) - sale of land and building during the year | —                | —               | (2,109,670)    |
| - sale of costumes   | (231,383)        | (231,383)       | —              |
| Valuation of Air Space - Theatre   | 1,186,415        | —               | —              |
| Balance 31st December  | <u>1,642,277</u> | <u>455,862</u>  | <u>687,245</u> |

**12 SUBSIDIES (GROUP)**

|                     | State Governments |                  |                         |                |               |              | Australian<br>Bicenten<br>Authority | Dept. of<br>Aboriginal<br>Affairs | Dept<br>of<br>For. Aff | C'wealth<br>Theatre<br>Lab | TOTAL            |                  |
|---------------------|-------------------|------------------|-------------------------|----------------|---------------|--------------|-------------------------------------|-----------------------------------|------------------------|----------------------------|------------------|------------------|
|                     | Australia<br>1989 | Council<br>1988  | New South Wales<br>1989 | 1988           | S.A.<br>1989  | VIC<br>1989  | W.A.<br>1989                        | 1988                              | 1989                   | 1989                       | 1989             | 1988             |
|                     | \$                | \$               | \$                      | \$             | \$            | \$           | \$                                  | \$                                | \$                     | \$                         | \$               | \$               |
| Australian Content  |                   |                  |                         |                |               |              |                                     |                                   |                        |                            |                  |                  |
| General             | 266,700           | 224,914          | —                       | —              | —             | —            | —                                   | —                                 | —                      | —                          | 266,700          | 224,914          |
| Specific            | 69,000            | 27,000           | 14,500                  | —              | —             | —            | 10,000                              | 134,078                           | 65,000                 | 9,964                      | 103,464          | 226,078          |
| Theatre of the Deaf |                   |                  |                         |                |               |              |                                     |                                   |                        |                            |                  |                  |
| General             | 129,833           | 110,100          | 66,103                  | 56,200         | —             | —            | —                                   | —                                 | —                      | —                          | 195,936          | 166,300          |
| Specific            | 26,830            | —                | —                       | 2,730          | —             | —            | —                                   | 9,000                             | —                      | —                          | 26,830           | 11,730           |
| ABSA                |                   |                  |                         |                |               |              |                                     |                                   |                        |                            |                  |                  |
| General             | 100,000           | —                | —                       | —              | —             | —            | —                                   | —                                 | —                      | —                          | 100,000          | —                |
| Specific            | —                 | —                | —                       | —              | —             | —            | —                                   | —                                 | —                      | —                          | —                | —                |
| Nat.Arts Week       |                   |                  |                         |                |               |              |                                     |                                   |                        |                            |                  |                  |
| Specific            | 100,000           | —                | —                       | —              | 10,000        | —            | —                                   | —                                 | —                      | —                          | 110,000          | —                |
| Orchestral          |                   |                  |                         |                |               |              |                                     |                                   |                        |                            |                  |                  |
| General             | 2,432,064         | 2,056,040        | 327,007                 | 252,000        | —             | —            | —                                   | —                                 | —                      | —                          | 2,759,071        | 2,308,040        |
| Other Activities    | 53,164            | 36,000           | 10,000                  | —              | —             | 1,000        | 1,000                               | —                                 | —                      | 3,625                      | 68,789           | 36,000           |
| <b>TOTAL</b>        | <b>3,177,591</b>  | <b>2,454,054</b> | <b>417,610</b>          | <b>310,930</b> | <b>10,000</b> | <b>1,000</b> | <b>11,000</b>                       | <b>143,078</b>                    | <b>65,000</b>          | <b>3,625</b>               | <b>3,630,790</b> | <b>2,973,062</b> |

**THE AUSTRALIAN ELIZABETHAN THEATRE TRUST AND SUBSIDIARY COMPANY**  
**NOTES TO & FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST DECEMBER 1989**

CONSOLIDATED      HOLDING      COMPANY

|  | 1989     | 1989     | 1988    |
|--|----------|----------|---------|
|  | \$       | \$       | \$      |
| 13 OPERATING RESULT for the year has been determined after:  |          |          |         |
| (a) Including as Income                                      |          |          |         |
| Interest received from other corporations                    | 142,080  | 142,080  | 14,771  |
| Gain on sale of plant and equipment                          | (75,558) | 75,558   | 21,749  |
| (b) Charging as Expenses                                     |          |          |         |
| Auditors' remuneration                                       |          |          |         |
| Audit of company's accounts                                  | 36,100   | 36,100   | 24,727  |
| Other services   | 1,100    | 1,100    | 4,053   |
| (no other benefits were received by the Auditors)            |          |          |         |
| Depreciation   | 186,137  | 186,137  | 160,185 |
| Amortisation - Leased Assets                                 | 14,682   | 14,682   | 4,093   |
| Interest paid to other corporations                          | 460,142  | 460,142  | 403,053 |
| Provision for employee entitlements                          | 12,359   | 12,359   | 4,279   |
| Provision for sick leave                                     | 81,619   | 81,619   | 2,439   |
| Provision for doubtful debts (written back)                  | (75,430) | (75,430) | 149,000 |
| Bad debts  | 121,488  | 121,488  | 70,482  |
| Rental expenses - operating leases                           | 515,230  | 515,230  | 463,599 |
| (c) Including as Abnormal - deemed donation                  | —        | —        | 898,793 |
| (d) Proceeds included in gain on sale of plant and equipment | 308,934  | 308,934  | 42,894  |
|  | =====    | =====    | =====   |

Interest paid includes lease finance charges of \$16,809

14 SPECIFIC RESERVE

As noted in 1(a) and as a condition of grant from the Australia Council the net result arising from the operations of the orchestral division have been separately disclosed in the orchestral reserve. The Elizabethan Philharmonic was transferred to new management effective 31st December 1989. The orchestra reserve has now been transferred at that date to a Specific Reserve as the Directors acknowledge the amount will be used for future orchestral purposes.

15 SUBSEQUENT EVENTS

Subsequent to the year end, the Council of the Municipality of North Sydney has approved a rezoning of the theatre owned by the subsidiary company, Roncord Pty Ltd, which will allow development of the air space above the theatre with the adjoining site as a hotel. Approval of the N.S.W. Ministry of Planning & Environment is, at the date of this report, being sought. No objection is anticipated from the Ministry. Conditional contracts for the sale of the theatre's air space have been exchanged with a total consideration of \$1,700,000 (subject to the level of the approval of the development). At balance date the air space at Director's Valuation of \$1,186,415 has been brought to account (see notes 6 & 11).

16 SEGMENT REPORTING

The group operates predominately in Australia in the performing arts and entertainment industry.

|  | 1989  | 1989  | 1988   |
|--|-------|-------|--------|
|  | \$    | \$    | \$     |
| 17 PAYMENTS TO SUBSCRIBED SUPERANNUATION FUNDS |       |       |        |
| Total payments to prescribed persons           | 5,000 | 5,000 | 17,087 |
|  | ===== | ===== | =====  |

CONSOLIDATED      HOLDING      COMPANY

18 RENUMERATION AND NAMES OF DIRECTORS

No remuneration is payable to any Director under the Articles of Association. The names of each person holding the position of Director of the Holding Company during the year is disclosed in the Director's Report other than Hon. Mr Justice C.J. Legoe and Mr David A. Mortimer, who retired during the year.

19 CONTINGENCY FUNDS

As at the date of this report, two unconditional and irrevocable deeds of gifts are held in favour of The Australian Elizabethan Theatre Trust for the sums of \$100,000.00 each. These deeds are payable on or before 31st December, 1991.

20 SUMMARY OF SOURCES AND APPLICATIONS OF FUNDS

SOURCES OF FUNDS

Funds from operations  
Inflow of funds from operations  
Operating Revenue  
Other Revenue  
Proceeds from sale of  
Non-Current Assets  
Interest Received

Less: Outflow of funds

Reduction in Assets

Current Assets

Cash  
Other debtors and prepayments  
Advance production costs  
Inventories

Non-current Assets

Plant and equipment

Increase in Liabilities

Current Liabilities

Funds for special and specific purposes  
Leases

Non-Current Liabilities

Leases

CONSOLIDATED

1989

\$

13,223,527

308,934

142,080

13,674,541

14,408,750

(734,209)

62,274

2,323,136

26,843

72,310

122,127

43,239

9,433

15,901

1,941,054

134476

less

**THE AUSTRALIAN ELIZABETHAN THEATRE TRUST AND SUBSIDIARY COMPANY**  
**NOTES (CONTINUED)**

20 SUMMARY OF SOURCES AND APPLICATIONS OF FUNDS  
(continued)

APPLICATIONS OF FUNDS

Increase in Assets

Current Assets

Subsidies receivable

Trade debtors

Non-Current Assets

Plant, Equipment and Property

Receivable

Reduction in Liabilities

Current Liabilities

Bank Overdraft/Loan

Trade creditors

Subsidies received in advance

Donations received in advance

Employee entitlements paid

Adjustment on Consolidation

CONSOLIDATED  
1989  
\$

36,811 /

126,452

65,093

331,726

367,240

110,705

548,349

241,228

99,867

13,583

1,941,054

Reconciliation of funds from operations with operating  
profit/(loss) is as follows:-

Operating profit (loss)

(1,029,006)

Add/(less) non-funds items

Depreciation

186,137

Amortisation

14,682

Provision for employee entitlements

12,359

Provision for sick leave

81,619

Funds from operations

(734,209)

During the accounting period a company became a subsidiary  
(see note 2). Assets and Liabilities have been included  
in the funds statement in the amounts shown under 'increase in  
liabilities' and 'increase in assets'.

Details are:-

Net assets of subsidiary -

Freehold Land & Buildings (see note 6)

2,666,707

Bank overdraft

(45)

Trade Creditors

(200)

Secured Borrowings

(1,492,832)

1,173,630

Premium on Consolidation

586,415

587,215

Minority interest at date of acquisition

400

Adjustment on company becoming a subsidiary

586815

587215

# STATEMENT BY DIRECTORS

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

- The accompanying Profit and Loss Accounts are drawn up so as to give a true and fair view of the result of the company and its subsidiary for the year ended 31st December, 1989;
- The accompanying Balance Sheets are drawn up so as to give a true and fair view of the state of affairs of the company and its subsidiary as at that date;
- 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 Group Accounts have been made out in accordance with Australian Accounting Standards and applicable approved Accounting Standards.

For and on behalf of the Board

B.R. Larking

Director

Andrew Briger, A.M.

Director

Sydney, 16th May, 1990

## AUDITORS REPORT

We have audited the Accounts of the Group in accordance with Australian Auditing Standards. The accounts consist of the Director's Statement, Balance Sheets, Profit and Loss Accounts 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:

- the state of affairs of the Company and the Group as at 31st December, 1989, and of the result of the Company and of the Group for the year ended on that date; and
- 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.

Pannell Kerr Forster  
C.R. Sergeant  
Chartered Accountants

Sydney, 16th May, 1990

# GRANTS PAID FOR THE YEAR ENDING 31ST DECEMBER 1989

| GRANTS                                      | STATE | 1989<br>\$ | 1988<br>\$ |
|---|-------|------------|------------|
| "By My Own Authority"                       | NSW   | 12,250     | --         |
| "Dangerous Visions"                         | NSW   | 1,514      | --         |
| "Everyman"                                  | VIC   | 2,940      | --         |
| Aboriginal Cultural Institute Inc           | SA    | 514        | --         |
| Adelaide Festival Centre Trust              | SA    | 2,890      | 2,350      |
| Adelaide Festival of Arts Inc               | SA    | 79,556     | 15,251     |
| Adelaide Festival Centre                    | SA    | --         | 175        |
| Adelaide Repertory Theatre Inc              | SA    | 49         | 2,869      |
| Adelaide Symphony Orchestra Foundation      | SA    | 35,510     | --         |
| Adelaide Violin Competition Inc             | SA    | 1,928      | 2,961      |
| Adelaide Performing Theatre                 | SA    | 16,260     | --         |
| Aldridge R.-Trvl Grnt to Study Arts Adm     | NSW   | 980        | --         |
| Armidale Community Radio Co-operative Ltd   | NSW   | 4,117      | 6,378      |
| Artmoves Inc                                | VIC   | --         | 19,000     |
| Arts Council of New South Wales Limited     | NSW   | 2,940      | 1,970      |
| Artswest Foundation Ltd                     | NSW   | 4,998      | 2,450      |
| Assc for the Study of Australian Literature | NSW   | --         | 50         |
| Astra Chamber Music Society                 | VIC   | 29,577     | 4,900      |
| Athena - Mackay's Theatre For Young People  | QLD   | --         | 314        |
| Athena Community Drama Centre               | QLD   | --         | 629        |
| Australian Chamber Orchestra Pty Ltd        | NSW   | 155,410    | 118,724    |
| Australian Contemporary Theatre Co Ltd      | VIC   | 4,900      | 14,700     |
| Australian Film, Television & Radio School  | NSW   | 98         | 4,060      |
| Australia & New Zealand Assc of Bellringers | NSW   | 107,050    | 31,335     |
| Australia & Regions Artists' Exchange       | WA    | 470        | --         |
| Australian Ballet                           | VIC   | 377,256    | 414,528    |
| Australian Ballet School                    | VIC   | 79,571     | 41,414     |
| Australian Copyright Council                | NSW   | 49         | --         |
| Australia Council                           | NSW   | --         | 715        |
| Australian Dance Foundation Ltd             | QLD   | --         | 10,095     |
| Australian Girls Choir                      | VIC   | 66,608     | --         |
| Australia Music Centre Ltd                  | NSW   | --         | 4,891      |
| Australian National Playwrights Centre      | NSW   | 1,039      | 2,156      |
| Australian Opera                            | NSW   | 784,243    | 787,168    |
| Australian Opera Auditions Committee N.S.W. | NSW   | 23,958     | 19,933     |
| Australian Society for Keyboard Music       | NSW   | 490        | 500        |
| Australian Society of Authors Ltd           | NSW   | 409        | 114        |
| Australian Exhibitions Touring Agency Ltd   | VIC   | 21,710     | --         |
| Australian Writers' Guild Ltd               | NSW   | 49         | 3,015      |
| Australian Assc for Dance Edn (ACT) Inc     | ACT   | 294        | --         |
| Australian Institute of Eastern Music Ltd   | NSW   | 190        | 100        |
| Australian Musicians' Guild Ltd             | VIC   | --         | 200        |
| Australian Australia                        | VIC   | --         | 49,700     |
| Australian Boys Choral Institute Inc        | VIC   | 12,397     | 1,080      |
| Australian Children's Choir                 | VIC   | 147        | 608        |
| Australian National Eisteddford Society     | ACT   | 147        | --         |
| Australian Theatre For Young People         | NSW   | 5,233      | 65         |
| Badinerie Players Inc                       | QLD   | 2,778      | --         |
| Ballarat Begonia Festival Assc Ltd          | VIC   | 980        | 3,500      |
| Ballarat Memorial Restoration Appeal        | VIC   | --         | 25,268     |

| GRANTS                                      | STATE | 1989<br>\$ | 1988<br>\$ |
|---|-------|------------|------------|
| Ballet Theatre of Queensland                | QLD   | --         | 1,999      |
| Bangarra Dance Theatre Australia            | NSW   | 27,262     | --         |
| Bathurst Performing Arts Council            | NSW   | 789        | --         |
| Bendigo Symphonic Youth Band                | VIC   | 799        | --         |
| Bharatam Dance Company                      | VIC   | 6,017      | --         |
| Biennale of Sydney                          | NSW   | --         | 27,330     |
| Big Ensemble Theatre Company Inc            | SA    | 196        | --         |
| Late Blackwater Mine Workers Memorial Cons. | QLD   | --         | 50,193     |
| Borzewski A. Travel Grant to Study Threatre | VIC   | --         | 1,000      |
| Blue Mountains Festival Ltd                 | NSW   | 24,850     | 28,084     |
| Bowden Brompton Community Youth Circus Inc  | SA    | 1,960      | --         |
| Bradley S.- Travel Grant To Study Tuba      | VIC   | 1,960      | --         |
| Brisbane Light Opera Company                | QLD   | 1,256      | --         |
| Brisbane Theatre Company                    | QLD   | 13,792     | --         |
| Brisbane Warana Festival Ltd                | QLD   | 10,438     | 56,987     |
| Brown's Mart Community Arts Project         | NT    | 245        | 29         |
| Buderim War Memorial Community Centre Inc   | QLD   | 9,085      | 16,650     |
| Burdekin Cultural Assc                      | QLD   | 951        | --         |
| Cairns Community Broadcasters Inc (4CCR-FM) | QLD   | 515        | --         |
| Cairns Youth Orchestra Inc                  | QLD   | 582        | 500        |
| Canberra Festival Inc                       | ACT   | 2,450      | --         |
| Canberra Youth Orchestra Society Inc        | ACT   | 35,663     | 1,002      |
| Canberra Youth Theatre Company Inc          | ACT   | 480        | 377        |
| Cara Centre Ltd                             | NSW   | 16,034     | 12,654     |
| Celata F.-Trvl Grnt for AdvMusic Studies    | VIC   | 980        | --         |
| Carclew Youth Performing Arts Centre Inc    | SA    | --         | 98         |
| Castlemaine State Festival                  | VIC   | --         | 5,341      |
| City of Ballarat                            | VIC   | 87,857     | 58,412     |
| City of Bunbury                             | WA    | 634,135    | --         |
| City of Caulfield                           | VIC   | 6,272      | 15,517     |
| City of Nunawading                          | VIC   | 101        | 895        |
| City of Sydney Cultural Council             | NSW   | 76,371     | 51,832     |
| City of Warrnambool                         | VIC   | --         | 1,377      |
| Cladan Cultural Exchange Institute of Aust  | NSW   | 28,560     | 40,700     |
| Community Music Centre of Mackay Inc        | QLD   | --         | 500        |
| Community Radio Federation Ltd              | VIC   | 23,578     | 8,000      |
| Company B Ltd                               | NSW   | 5,214      | --         |
| Corporation of the City of Adelaide         | SA    | 163,459    | 150,681    |
| Council of the City of Lismore              | NSW   | 5,194      | --         |
| Crafrers Organ & Choral Music Society       | SA    | 16,635     | 3,510      |
| Crafts Council of Australia                 | NSW   | 392        | --         |
| Creative School Holiday Club Ltd            | VIC   | --         | 9,340      |
| Dandenong Ranges Music Council              | VIC   | 1,930      | 3,980      |
| Darlington Arts Festival Assc Inc           | WA    | 510        | 1,405      |
| Darwin Performing Arts Centre               | NT    | 98         | 588        |
| Deck Chair Theatre Inc                      | WA    | --         | 20         |
| Dish Association                            | NSW   | 475        | 1,553      |
| Drama Studio (Sydney) Ltd                   | NSW   | 196        | 20         |
| Embroiderers' Guild Queensland Inc          | QLD   | 167        | 245        |
| Ensemble Productions Pty Ltd                | NSW   | 10,084     | 11,099     |

# GRANTS PAID FOR THE YEAR ENDING 31ST DECEMBER 1989

| GRANTS                                       | STATE | 1989<br>\$ | 1988<br>\$ |
|--|-------|------------|------------|
| Ensemble Zauberflote                         | VIC   | 1,470      | --         |
| Entr'acte Theatre                            | NSW   | 980        | --         |
| Fay Mokotow Memorial Trust Fund              | NSW   | --         | 160        |
| Federated Music Clubs of Australia           | NSW   | 44,518     | 138,470    |
| Fellowship of Aust Writers - NSW Council     | NSW   | --         | 49         |
| Fellowship of Australian Composers           | NSW   | --         | 990        |
| Festival Fringe Society of Perth Inc         | WA    | 294        | 245        |
| Flederman Pty Ltd                            | NSW   | --         | 5,880      |
| William Fletcher Trust                       | NSW   | 4,900      | 100        |
| Flute Society of South Australia Inc         | SA    | 157        | 10         |
| Flynn of the Inland Fund Inc                 | QLD   | 19,815     | 201,324    |
| Footscray-Yarraville City Band               | VIC   | 1,960      | --         |
| Fremantle Arts Centre Press                  | WA    | 10,658     | --         |
| Fremantle Arts Foundation Ltd                | WA    | 196        | --         |
| Friends of the Centre For Performing Art Inc | SA    | 4,840      | --         |
| Friends of the Conservatorium Newcastle      | NSW   | --         | 15,000     |
| Friends of the Sydney Symphony Orch Inc      | NSW   | 10,879     | 21,743     |
| Friends of the Sutherland Shire Symph Orch   | NSW   | 451        | --         |
| Fringe Network Ltd                           | VIC   | 1,078      | --         |
| Geelong Association of Music & Art           | VIC   | 657        | 120        |
| Geelong Community Radio Co-op Ltd            | VIC   | --         | 1,693      |
| Geelong Performing Arts Centre               | VIC   | 588        | --         |
| Geraldine Pascall Foundation                 | NSW   | 4,900      | 64,945     |
| Glen Innes Arts Council                      | NSW   | 147        | 876        |
| Gosford City Orchestra                       | NSW   | 490        | 500        |
| Gosford Musical Society                      | NSW   | 5,233      | 14,279     |
| Gunn D.-Travel Grant To Study French Horn    | VIC   | --         | 980        |
| Goulburn Valley Community Music Centre Inc   | VIC   | 196        | --         |
| Green Room Awards Assc Inc                   | VIC   | 980        | 1,480      |
| Green Triangle Community Access Theatre      | SA    | 1,470      | --         |
| Griffin Theatre Company                      | NSW   | 20,737     | 3,440      |
| Guerin L.- Travel Grant To Study Dance       | NSW   | 1,960      | --         |
| Handspan Theatre Ltd                         | VIC   | 2,450      | 2,080      |
| Harkness Studio Ltd                          | NSW   | --         | 7,350      |
| Marjorie Hesse Memorial Trust                | NSW   | --         | 10         |
| Hills Centre Ltd                             | NSW   | 54,896     | 86,674     |
| Hunter Orchestra Ltd                         | NSW   | 2,964      | 24,364     |
| ISME Canberra Limited                        | ACT   | --         | 7,931      |
| Int'l Festival of Young Playwrights Ltd      | NSW   | 1,960      | 9,616      |
| Iron Cove Theatre Company                    | NSW   | 235        | --         |
| Italian Forum Ltd                            | NSW   | 2,239      | 13,790     |
| JSM Musical Society Inc                      | VIC   | 9,850      | 980        |
| Javeenbah Theatre Company                    | QLD   | 10,456     | 3,500      |
| Kinetic Energy Dance Company                 | NSW   | 3,430      | 1,867      |
| Knox Cultural Assc                           | NSW   | --         | 79,580     |
| Kinney S.- Travel Grant to Study Conducting  | VIC   | --         | 980        |
| La Mama Theatre                              | QLD   | 5,000      | 4,000      |
| Lamplight Theatre                            | NSW   | --         | 5,000      |
| L'Atelier Int'l Assc For The Arts Inc        | NSW   | 98         | --         |
| Leeman S.- Study grant for Ballet            | WA    | --         | 1,960      |

| GRANTS  | STATE | 1989<br>\$ | 1988<br>\$ |
|---|-------|------------|------------|
| Lett- Trvl Grnt to Study the Flute            | VIC   | 980        | --         |
| Lindsay Miller Clinic Drama Studio            | TAS   | 123        | --         |
| Lyric Opera of Queensland Ltd                 | QLD   | 1,960      | 40,928     |
| Mackay City Council                           | QLD   | --         | 58,778     |
| Magee W - Travel Grant To Study Music         | NSW   | 980        | --         |
| Majella Drew - Travel Grant To Study Piano    | VIC   | --         | 1,960      |
| Marian St Theatre Ltd                         | NSW   | 4,190      | 6,360      |
| McRae Alison (Ms)- Travel Grant To Study Cell | VIC   | 980        | --         |
| McCormick J (Mr) & Sky H (Ms)- Study Dance Fo | VIC   | 980        | --         |
| Melbourne Chorale Inc                         | VIC   | 980        | --         |
| Melbourne Int'l Fest of Organ & Harpsichord   | VIC   | 2,947      | 392        |
| Melbourne Musicians Society                   | VIC   | 2,876      | 2,312      |
| Melbourne Symphony Orchestra Touring Fund     | VIC   | 98         | --         |
| Melbourne Workers Theatre Inc                 | VIC   | --         | 5,000      |
| Melba Memorial Conservatorium of Music        | VIC   | 72,921     | --         |
| Melbourne Chorale Inc                         | VIC   | 18,620     | 7,546      |
| Melbourne Symphony Orch Touring Fund          | VIC   | --         | 490        |
| Melbourne Theatre Company                     | VIC   | --         | 1,960      |
| Melbourne Writers' Theatre Inc                | VIC   | 1,999      | --         |
| Melbourne Workers Theatre Incorporated        | VIC   | 4,900      | --         |
| Mersey Valley Festival of Music Inc           | TAS   | --         | 2,650      |
| Mildura Eisteddfod Society                    | VIC   | 490        | 490        |
| Millane M - To Study Theatre Lighting Design  | NSW   | --         | 1,960      |
| Morrison P.- Trvl Grnt to Study Cello         | NSW   | 1,930      | 1,960      |
| Mount Players Inc                             | VIC   | 4,900      | 323        |
| Moving Images Performing Arts Company         | WA    | 570        | --         |
| Multicultural Arts Trust of S.A. Inc          | SA    | --         | 196        |
| Murray River Performing Group                 | NSW   | 534        | --         |
| Music & Heritage Pty Ltd                      | NSW   | 2,940      | 2,225      |
| Music & Opera Singers Trust Ltd               | NSW   | 32,140     | 15,701     |
| Music & Broadcastg (2MBS-FM)                  | NSW   | 1,644      | --         |
| Music & Broadcastg Soc of VIC Ltd 3MBS-FM     | VIC   | 20,815     | 147        |
| Music Broadcasting Soc of QLD Ltd 4MBS-FM     | QLD   | 1,470      | 686        |
| Music Broadcasting Soc NSW Co-op Ltd          | NSW   | 22,717     | 22,483     |
| Musica Viva Australia                         | NSW   | 102,175    | 126,752    |
| Musical Society of Victoria Inc               | VIC   | 1,470      | --         |
| Nambucca Valley Arts Council                  | NSW   | 2,429      | 518        |
| Nataraj Cultural Centre Inc                   | VIC   | 11,850     | --         |
| National Institute of Dramatic Art            | NSW   | 20,100     | 102,351    |
| National Assc for the Visual Arts Ltd         | NSW   | --         | 103        |
| National Book Council                         | VIC   | 14,921     | 5,883      |
| National Music Camp Assc                      | SA    | 29         | 13,511     |
| New Theatre                                   | NSW   | --         | 30         |
| Newcastle Dramatic Art Club Inc               | NSW   | 257        | --         |
| One Extra Company                             | NSW   | 686        | 78         |
| Open Channel Co-operative Ltd                 | VIC   | 6,860      | 8,000      |
| Opera Ensemble                                | NSW   | 955        | 12,800     |
| Opera Foundation Australia                    | NSW   | 145,303    | 125,433    |
| Opera Mode                                    | NSW   | 129,689    | 500        |
| Orange Regional Arts Foundation Ltd           | NSW   | 3,920      | 5,880      |

# GRANTS PAID FOR THE YEAR ENDING 31ST DECEMBER 1989

| GRANTS                                      | STATE | 1989    | 1988    |
|---|-------|---------|---------|
|   |       | \$      | \$      |
| Overland Magazine                           | VIC   | 3,185   | 2,058   |
| PACT Co-operative Ltd                       | NSW   | 614     | 2,514   |
| Pavilion Of Promise                         | QLD   | 13,885  | 750,030 |
| Pipeline Contemporary Music Project Inc     | VIC   | 4,796   | 980     |
| Playbox Theatre Company                     | VIC   | 724,771 | 753,906 |
| Poetry Australia                            | NSW   | --      | 5       |
| Progressive Music Broadcasting Assc Inc     | SA    | 49      | 35      |
| Queensland Marionette Theatre Ltd           | QLD   | --      | 24,850  |
| Queensland Ballet                           | QLD   | 245     | 24,290  |
| Queensland Philharmonic Orchestra           | QLD   | 196     | --      |
| Queensland Potters' Assc                    | QLD   | 254     | 140     |
| Queensland State & Municipal Choir          | QLD   | 980     | 1,107   |
| Queensland Theatre Orchestra                | QLD   | --      | 10,000  |
| Queensland Youth Orchestra Council          | QLD   | 7,620   | 7,105   |
| Quadrant Magazine Co Ltd                    | QLD   | 3,870   | 21,660  |
| Queensland Arts Council                     | QLD   | --      | 4,435   |
| Radio Skid Row Ltd                          | NSW   | --      | 755     |
| Redletter Community Workshop Inc            | VIC   | 2,940   | --      |
| Renewing Arts Company Ltd                   | NSW   | 1,170   | --      |
| Revolve Pty Ltd                             | NSW   | 4,900   | 4,900   |
| Riverina Theatre Company Ltd                | NSW   | --      | 200     |
| Riverland Cultural Trust                    | SA    | 437     | --      |
| Royal Queensland Theatre Company            | QLD   | 1,470   | 735     |
| Royal South Street Society                  | VIC   | 18,266  | 24,850  |
| S.A. Assc for Studies in Performing Arts    | SA    | --      | 98      |
| Saltpillar Theatre                          | VIC   | 490     | 5,596   |
| Seaborn, Walford & Broughton Foundation     | NSW   | 200,955 | 194,994 |
| Seymour Group                               | NSW   | 5,782   | 6,419   |
| Sheldon L.-Travel Grant For Studies in Mime | QLD   | --      | 490     |
| Shire of Kilmore                            | VIC   | --      | 4,939   |
| Shire of Marong                             | VIC   | 24,829  | 7,835   |
| Shopfront Theatre for Young People          | NSW   | --      | 20,600  |
| Song Company Pty Ltd                        | NSW   | 1,132   | 3,023   |
| The South East Cultural Company             | SA    | --      | 596     |
| Spare Parts Puppet Arts Theatre Inc         | WA    | 728     | 4,410   |
| Spoletto Melbourne Foundation Inc           | VIC   | 54,499  | 58,432  |
| St Francis Assisi/Noariunga Comm Pipe Organ | SA    | 6,086   | 13,861  |
| St Martin's Youth Arts Council              | VIC   | 392     | --      |
| St Aidan's Music Society                    | VIC   | 490     | --      |
| St Stephens Church for Monday Music         | NSW   | 2,401   | 1,421   |
| State Opera of South Australia              | SA    | 42,878  | 40,600  |
| State Theatre Company of S.A.               | SA    | 21,300  | 17,390  |
| Sydney Children's Choir Inc                 | NSW   | 95      | --      |
| Sydney Dance Company                        | NSW   | 6,306   | 19,216  |
| Sydney Philharmonia Society Ltd             | NSW   | 4,887   | 1,287   |
| Sydney Savage Club                          | NSW   | 6,830   | --      |
| Sydney Town Chapter of Sweet Adelines Inc   | NSW   | --      | 98      |
| Sydney Youth Orchestra Assc Ltd             | NSW   | 1,960   | 100     |
| Sydney Committee Limited                    | NSW   | --      | 2,803   |
| Sydney Film Festival                        | NSW   | 4,246   | 6,090   |

| GRANTS  | STATE | 1989    | 1988    |
|---|-------|---------|---------|
|   |       | \$      | \$      |
| Sydney Jewish Choral Society Inc              | NSW   | 11,285  | 5,365   |
| Sydney Male Choir                             | NSW   | 783     | 7,061   |
| Sydney Int'l Piano Competition of Australia   | NSW   | --      | 10,300  |
| Sydney Theatre Company Ltd                    | NSW   | 19,519  | 15,000  |
| Synergy Percussion Ltd                        | NSW   | 351     | 1,684   |
| Tamworth Foundation for Musical Education     | NSW   | 68,430  | 82,298  |
| Tamworth Regional Music Centre                | NSW   | 98      | 3,438   |
| Tasmanian Symphony Chambr Players Assc        | TAS   | 1,183   | --      |
| Tatiara District Council                      | SA    | 16,348  | 40,533  |
| Television Unlimited Inc                      | VIC   | 151     | --      |
| Teresa Blake-Trvl Grnt To Study Acrobatics    | VIC   | 980     | --      |
| T.N. Theatre Company                          | QLD   | 3,920   | 31,018  |
| Theartis Inc                                  | VIC   | 539     | --      |
| Theatre North Inc                             | NSW   | 6,409   | 59      |
| Theatre Of The Deaf                           | NSW   | 4,840   | --      |
| Theatre of Image Ltd                          | NSW   | 8,870   | 2,450   |
| Theatre Royal Management Board                | TAS   | --      | 50      |
| Toe Truck Theatre                             | NSW   | 3,008   | 1,041   |
| Townsville Community Broadcasting Co Ltd      | QLD   | --      | 20      |
| Traeger/Vickers Cultural Centre Foundation    | QLD   | 75,850  | 5,390   |
| Transforming Art Magazine                     | NSW   | 2,451   | --      |
| Travers Foundation                            | NSW   | 9,760   | 11,027  |
| Trinity Cultural Assc                         | NSW   | 152,233 | 100,877 |
| Tudor Choristers                              | VIC   | --      | 3,206   |
| Valley Concert Band                           | QLD   | 1,960   | 3,430   |
| Victorian Ministry for the Arts               | VIC   | 14,850  | 20,875  |
| Victoria State Opera                          | VIC   | 418,737 | 347,038 |
| Victoria State Opera Foundation               | VIC   | 5,919   | 3,996   |
| Victorian Youth Arts Festival Assc Inc        | VIC   | --      | 4,900   |
| Victorian Arts Council                        | VIC   | 1,743   | 2,352   |
| Victorian Assoc of Performing Arts Centre     | VIC   | 4,900   | --      |
| Victorian Fellowship of Australian Writers    | VIC   | 392     | --      |
| Victorian Public Broadcasting Association Inc | VIC   | 19,700  | --      |
| Visual Arts Foundation of Australia Ltd       | NSW   | 24,850  | 19,700  |
| Western Australia Youth Orchestra             | WA    | --      | 2,450   |
| WEST Theatre Company Ltd                      | VIC   | --      | 6,900   |
| Wagner Society                                | NSW   | 6,546   | 372     |
| Richard Wagner Society Inc                    | VIC   | 6,777   | 20      |
| Wagner Society in NSW Inc                     | NSW   | 3,422   | 6,704   |
| West Australian Ballet Company Inc            | WA    | 3,718   | 2,460   |
| Western Australian Opera Company Inc          | WA    | 50,976  | 39,659  |
| Western Australian Theatre Company Inc        | WA    | 49,550  | 37,350  |
| Western Sinfonia                              | NSW   | --      | 3,913   |
| Woden Valley Youth Choir Inc                  | ACT   | 196     | 1,580   |
| Wollongong City Council                       | NSW   | 215,333 | 244,830 |
| Woolly Jumpers Association Inc                | VIC   | --      | 7,350   |

6,330,990 6,574,981

# ACKNOWLEDGEMENTS

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South Australia through the Arts Ministry

Western Australia through the W.A. Tourism Commission and Department of the Arts;

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and to Members of The Trust who make it all happen - Thank you.

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Miss J Fennell  
Dr A Fletcher  
Mrs H Forrester  
Mrs D Frank  
Mr G Froebel  
Mr C Gantner  
Mrs C Garner  
Mr A Garrick  
Mr J Garrick

# LIFE MEMBERS

Mrs M Gayton  
Mr M Geary  
Mrs K Geoghan  
Mr G Gergley  
Mr R Gertner  
Mr N Gibbs  
Mrs R Gibbs  
Mrs R Gibbs  
Ms J Gibson  
Ns C Goedde  
Mr S Goh  
Mr D Gomersall  
Mrs Gomersall  
Mrs K Gooch  
Mrs P Gorman  
Mrs M Gornall  
Judge J Greaves  
Miss M Greene  
Mr T Greenwell  
Mr R Gregory OBE  
Mr R Gridger  
Ms E Griffin  
Sir D Griffin OBE  
Mr J Griffin QC  
Dr J Grigor  
Ms J Grimshaw  
Ms R Gunn  
Mr T Haines AO  
Mr A Hale  
Mr H Hall  
Mrs S Hamersley  
Mr Hamilton  
Mrs Hamilton  
Mr R Harding  
Ms J Hardy  
Mr C Harkin  
Ms D Harrower  
Dr J Hart  
Mrs P Hassell  
Ms G Hausstock  
Mrs J Hawkes  
Mrs S Hay  
Ms L Heading  
Mrs E Heal  
Mrs M Hesketh  
Miss P Hewson  
Miss D Hinton  
Mr G Hogue  
Mrs E Hoitinga  
Mrs N Holliday  
Mr F Hooke  
Mrs D Hopwood  
Mrs L Houghton  
Dr G Howe  
Mrs G Hughes  
Mr T Hughes  
Mr M Hummerston  
Ms J Hunt  
Mr Hutchison  
Mrs E Hutchison  
Miss R Irving  
Mr D Jackson  
Ms J Jacobs  
Ms A Jacobsen  
Mrs J Jane  
Miss M Jerrard  
Mrs J Johnson  
Ms M Jones  
Mr E Jones

Mr J Joynton-Smith  
Mrs M Just  
Dr M Kamath  
Mrs M Karantoni  
Ms I Kearsey  
Mr P Kell  
Mr A Kelly  
Mr D Kelly  
Mrs L Kelly  
Mr P Kelly  
Mrs K Kemp  
Miss B Kerie  
Mrs Z King  
Justice L King  
Mrs I Kinsman  
Mrs M Knight  
Mr H Koernicke  
Mrs B Ladyman  
Ms D Laidlaw  
Mr D Lambert  
Mrs M Lamont  
Mrs M Lamplough  
Mr P Lane  
Mrs M Larkin  
Mr B Larking  
Ms C Larsen  
Mr C Latimer  
Judge L Lazarrus  
Mrs A Le Couteur  
Ms N Leadbeatter  
Ms K Lease  
Mr J Lee  
Ms G Legoe  
Justice C Legoe  
Mrs G Lenon  
Mr G Levy  
Ms D Ley  
Dr G Lindsay  
Miss N Loder  
Mr A Lochr  
Mrs C Lowry  
Mrs I Luke  
Ms N Lukins  
Mr S Lumb  
Mr A Lynch  
Miss F MacDonald  
Mrs A MacDonald  
Mrs S McFarlane  
Ms J MacLaine Cross  
Mr F Macindoe  
Professor E Mackay  
Mrs W Mackenzie  
Mrs C Mackenzie-Forbes  
Mr A Mah  
Mrs M Maher  
Mrs H Mallett  
Mr T Manderson  
Mr M Manford  
Mr R Manford  
Mrs S Manford Shapiro  
Mrs S Maple-Brown  
Mr P March  
Mr W Marquette  
Mr D Marshall  
Ms V Martin  
Miss S Martin  
Mrs M Mashford  
Mrs G Mastrop  
Mr B Matthews

Mrs J Matusik  
Miss T Maunder  
Mrs L Mawby  
Mr D Maxwell  
Mr A Mayfield  
Mrs G Mayo  
Mr P McBride  
Miss M McCallum  
Miss M McCarthy  
Mr R McDonald  
Mrs E McDonald  
Mr I McDougall  
Mrs H McGrath  
Mr G McIntosh  
Mrs A McKenny  
Mr D McLachlan  
Mrs S McMichael  
Mrs B McNulty  
Mrs R Mecoies  
Mrs M Mezger  
Mrs M Michael  
Mrs F Milat  
Mr Milbourne  
Mrs Milbourne  
Miss M Milburn  
Ms K Mills  
Mr J Mills  
Mr D Misso  
Miss A Mitchell  
Mr M Mitchell  
Mr D Moir  
Mr J Monaghan  
Mr N Monshall  
Mr K Moon  
Mrs M Mooney  
Dr R Morahan  
Mrs E Morris  
Ms M Mould  
Mrs S Mower  
Mr P Murphy  
Ms I Murphy  
Mr C Murphy  
Mrs A Myers  
Dr A Nairn  
Ms B Narracott  
Ms B Needs  
Ms M Nelson  
Miss P New  
Miss J Nicholas  
Mrs S Nicholas OAM  
Mrs R Nix  
Mr R Nordlinger  
Mr R Oakman  
Miss M O'Connor  
Mrs B O'Neill  
Mr F Pam  
Ms H Papst  
Mrs B Parker  
Miss M Partlett  
Miss C Patience  
Mrs A Paxton  
The Revd N Paynter  
Ms H Penn  
Mrs J Perkins  
Dr K Perkins  
Mrs L Phillips  
Mr R Phillips  
Mr K Pinkey  
Mrs G Pitchon

Mr L Playoust  
Mrs E Pollard  
Miss D Porter  
Sir I Potter  
Lady Potter  
Mrs E Powell  
Miss B Powell  
Ms J Pridmore  
Ms K Proust  
Mrs D Prsa  
Mr L Pulford  
Ms D Pullos  
Dr G Purcell  
Mr K Purcell  
Ms J Quig  
Mrs C Quinton  
Mr T Rainsford  
Mrs J Reid  
Mr M Reisin  
Mrs Y Reuvekamp  
Mr Richards  
Mrs Richards  
Mr R Rigotti  
Ms S Tintoul  
Ms B Roberts  
Mr F Robertson  
Mrs N Robinson  
Mrs E Rumore  
Mrs P Sachs  
Mrs M Saint-Smith  
Mr D Scott-Smith  
Mrs J Screaigh  
Mrs A Searle  
Mrs E Secker  
Mrs E Segura  
Mr S Shineberg  
Dr J Shrapnel  
Mrs M Simpson  
Miss C Smith  
Mr K Smith  
Mr S Smorgon  
Mrs J Smutny  
Mr M Smyth  
Mr M Soo  
Mr S Spencer  
Miss S Stavrianos  
Mr C Stern  
Mrs E Stewart  
Mr N Stoke  
Master B Stokes  
Master R Stokes  
Mrs I Stove  
Miss E Stratton  
Mr W Stuart  
Mrs J Stuart  
Mr L Sturman  
Mr G Swan  
Mrs J Tailby  
Mr K Tame  
Mr G Tapperell  
Mr L Teale  
Mrs M Teen  
Dr K Texler  
Mrs A Thomas  
Mrs B Thomas  
Ms M Thompson  
Ms L Thompson  
Mr K Thompson  
Miss A Thorburn

Ms K Thorp  
Mr R Tilley  
Mr G Tisley  
Mrs D Todd  
Mrs A Toltz  
Mrs J Tombs  
Mr T Torpy  
Mr M Town  
Lady Travers  
Mrs M Truscott  
Dr P Tsirigiotis  
Mr J Tuckey  
Mr G Turner  
Dr Tyrwhitt  
Mrs Tyrwhitt  
Ms J Van Der Veen  
Dr N Vasilescu  
Mrs M Vencerys  
Mrs W Vestergaard  
Mr Y Vigneron  
Mrs J Villani  
Mr R Vincent  
Mr P Voulgaris  
Mrs S Waizer  
Mr K Walker  
Mrs M Wallace  
Mrs D Walters  
Mrs D Ward  
Miss Warton  
Miss Baz  
Mrs C Waters  
Mrs V Watson  
Ms J Wearne  
Miss H Webb  
Mrs R Wehby  
Miss F Wheeler  
Mr A Whiffan  
Mr I Williams  
Mr P Williams  
Ms M Williams  
Mr D Williams  
Ms J Wilson  
Mr D Wilson  
Ms L Wintour  
Miss J Wise  
Mr D Wise  
Mr I Wong  
Mrs S Wood  
Mrs S Wood  
Mrs S Wood  
Mrs J Woodward  
Mrs P Woodward  
Mrs B Woss  
Miss M Wright  
Miss L Yee  
Miss H Youie

# PATRONS OF THE TRUST

Allen Allen & Hemsley, Solicitors  
The CIG Group  
Commonwealth Bank Of Australia  
James Hardie Industries  
Clive Lucas, Stapleton & Partners Pty Ltd  
Bank Of Queensland  
Parker & Parker Solicitors  
Touche Ross & Co, Chartered Accountants

Hannan & Co Pty Ltd, Insurance Brokers  
Duesburys, Chartered Accountants  
Louis Vuitton (Aust) Pty Ltd  
Price Waterhouse, Chartered Accountants  
Brambles Manford, W.A.  
Settlers House

## FOUNDING BENEFACTORS – MELBOURNE

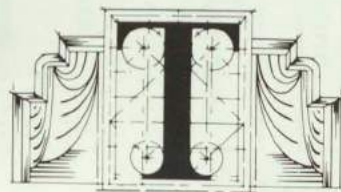
Thank you to the following persons, companies and foundations:

Eva Besen & Marc Besen, AO  
Mrs Joy Mein, OBE  
Fiona Myer  
Esther & Jack Balloul  
E & P Rogers  
Minnie & Sam Smorgon  
L Gordon Darling, CMG  
Ted H Lustig  
Bruce & Ruth Redpath  
The Liberman Family  
Sir Edward & Lady Cohen  
Graeme & Lynne Samuel  
Loti & Victor Smorgon  
Bardas Foundation  
Paula & Jack Hansky  
C R & J M Pleydell  
The T & F Williams Charitable Trust  
Daryl Jackson  
Henry D Gillespie  
Lady Potter, AO  
Mr & Mrs QJC Pollard  
The Sidney Myer Fund  
Ms Gabrielle Pizzi  
The Ian Potter Foundation  
Ken Payne, Unique Editions Gallery  
Coles Myer Ltd  
Robert & Thelma McLellan  
Mrs B L Parker

Rae & Walter Rothfield  
Hoyts Charitable Trust  
Roberta Mecoies  
Mrs L W Thompson  
Mrs Everard Baillieu  
Patti Newton  
The Sir Donald & Lady Trescowthick  
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The Otto & Elizabeth Schumacher Trust  
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Lyn Williams  
The Brash Foundation  
Henry Krongold, CBE  
Cylinder Australia Pty Ltd  
Email York Ltd  
Bongiorno Ltd  
James R Hartley Charitable Trust  
Civil & Civic Pty Ltd

And to the many other benefactors who help establish the new Melbourne office of the Trust.

# PROXY FORM



THE TRUST

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 to be held on the twenty-eighth day of June, 1990 and at any adjournment thereof.

A member entitled to 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, 10th Floor, National Mutual Centre, Darwin Place, Canberra City, A.C.T. 2601, not later than 5pm on Monday the twenty-fifth day of June, 1990.

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 the Meeting.

Resolution No.

FOR

AGAINST

Resolution No.

FOR

AGAINST

| 1       | 2(i)(a) | 2(i)(b) | 2(i)(c) | 2(ii) | 2(iii) | 2(iv) |
|---------|---------|---------|---------|-------|--------|-------|
|         |         |         |         |       |        |       |
|         |         |         |         |       |        |       |
| 3(i)(a) | 3(i)(b) | 3(i)(c) |         |       |        |       |
|         |         |         |         |       |        |       |
|         |         |         |         |       |        |       |

Signed .....

day of ..... 1990

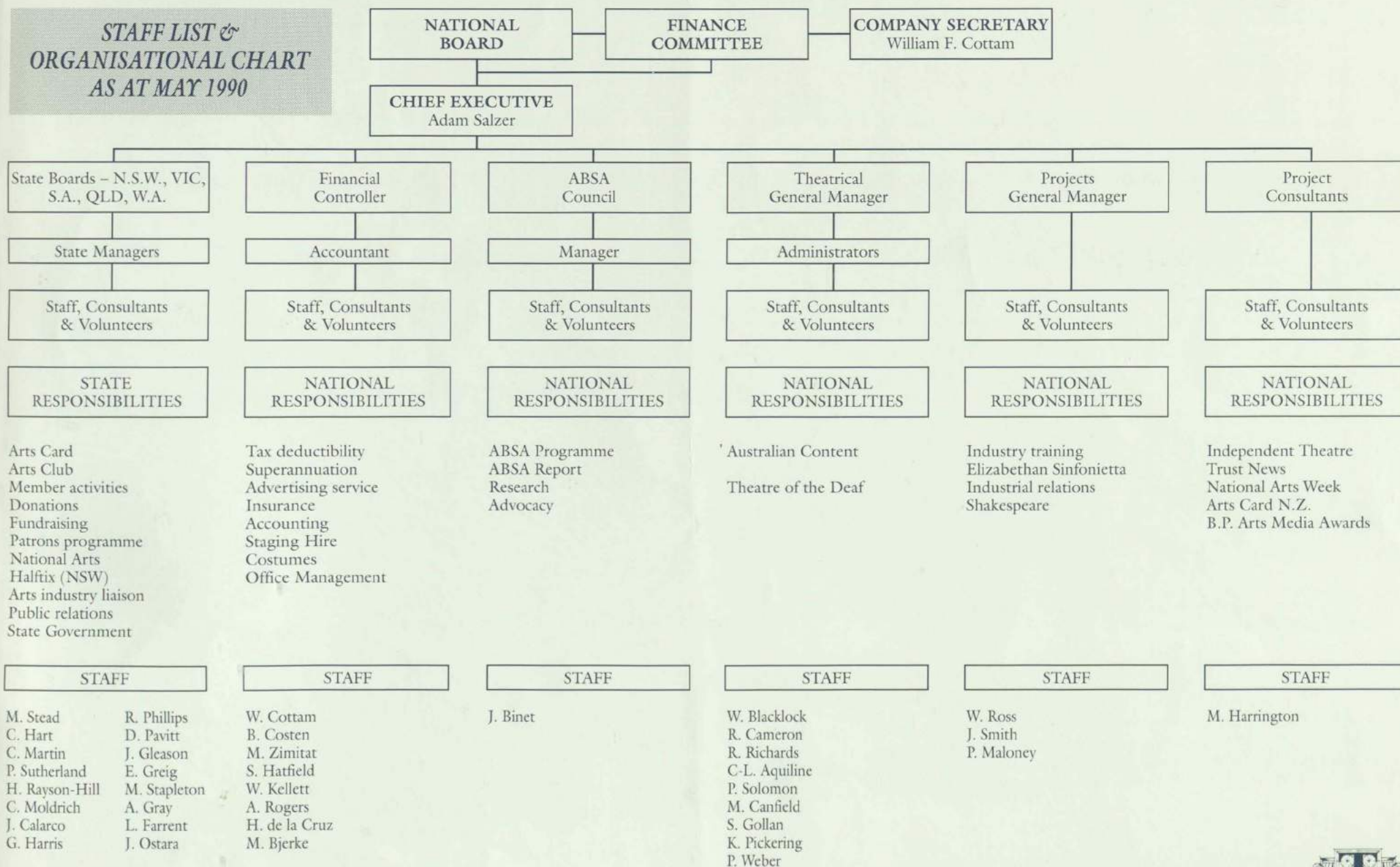
Signature of Member

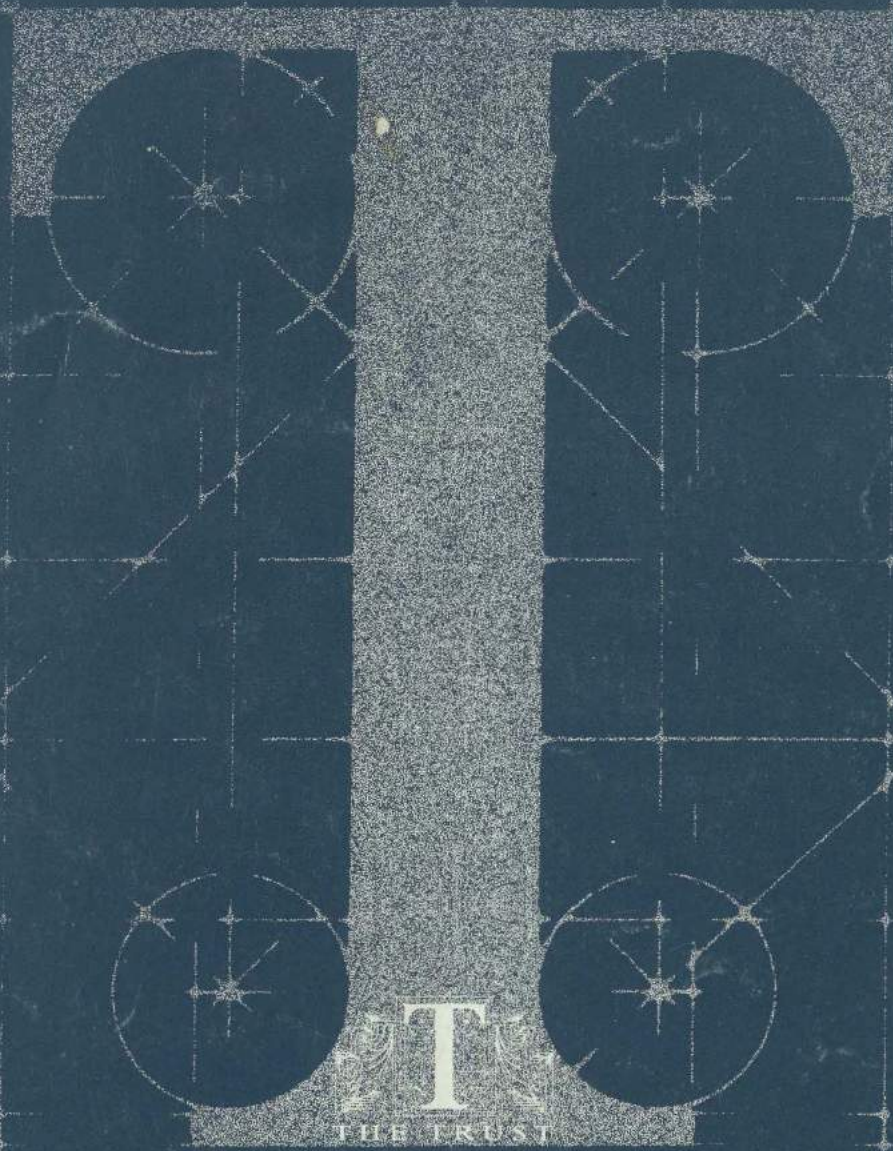
Signature of Witness



# STAFF LIST

## STAFF LIST & ORGANISATIONAL CHART AS AT MAY 1990





137 REGENT STREET CHIPPENDALE N.S.W. 2008  
PHONE (02) 698 1688 FAX (02) 699 1618