



Black Swan State Theatre Company



Annual Report 2012

Black Swan State Theatre Company Ltd

State Theatre Centre of WA
Level 1, 182 William Street
Perth, WA 6000

PO Box 337
Northbridge, WA 6865

Telephone (08) 6212 9300
Facsimile (08) 6212 9318
Email information@bsstc.com.au
Web www.bsstc.com.au

 Black Swan State Theatre Company
 Twitter @BlackSwanSTC

PATRONS

Founding Patron
Janet Holmes à Court AC

Patron
Sally Burton

BOARD 2012

Sam Walsh AO (Chairman)
Andrew Drayton, Kate O'Hara (Deputy
Chairs), Craig Yaxley (Treasurer), Alan
Cransberg, Robert McKenzie, Vicki Robinson,
Professor Alan Robson AM (to June 2012),
Linda Savage (from August 2012)

ARTISTIC DIRECTOR

Kate Cherry

GENERAL MANAGER

Shane Colquhoun

Black Swan State Theatre Company Limited
A company limited by guarantee
Incorporated and domiciled in Australia.

ACN 053 092 961
ABN 28 053 092 961

Black Swan's Vision

Our vision is for Black Swan to be Australia's gateway to exceptional theatre: internationally recognised, earning critical acclaim, attracting capacity audiences, producing unique and meaningful theatre experiences in tune with our community.

Mission Statement

Our mission is to produce theatre of exceptional quality that celebrates life, while entertaining and enriching the hearts and minds of Australians.



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Chairman's REPORT



I am delighted to join Black Swan as its next Chairman. It is a great privilege to be asked to take this role – Black Swan is an iconic and important Western Australian organisation and asset, with an impressive track record and outstanding people. To say the least, I'm really looking forward to being a part of it, and its future, and hopefully making a difference. The health, success and growth of our arts community is vital to Perth being a world class city, and is important to enriching the lives of all West Australians.

Black Swan's second year at the State Theatre Centre of WA was a year of consolidation following the enormous successes enjoyed during 2011. While the economy impacted patron attendances, particularly during the second half of the year, subscriptions still grew by 5% with gains of 50% in corporate sponsorship and 27% in cash philanthropy income. In the past two years, Black Swan's earned income from box office, sponsorship and philanthropy has grown by \$1.9 million or 90%. Despite a 7% drop in box office income from 2011, I am pleased to report that we ended the year with a healthy cash surplus of \$163,126.

The artistic success of Black Swan continued with four significant new works premiered to Australian audiences, three of these in partnership with our colleague state theatre companies in Sydney, Melbourne and Brisbane and one as part of the Perth International Arts Festival. I am particularly proud that regional WA audiences across the state had the opportunity to enjoy Tim Winton's second play *Signs of Life* prior to its seasons in both Perth and Sydney. Aidan Fennessy's *National Interest* was nominated for the Victorian Premier's Literary Award and Black Swan received 16 nominations in WA's Equity Guild Awards, with wins by Director Adam Mitchell (Best Director) and actor Caitlin Beresford-Ord (Best Supporting Actor).

While our core theatre season is our reason for being, Black Swan continued to develop and implement new initiatives to extend and develop our work and audiences. Black Swan initiated and managed the inaugural 4Arts Performing Arts Education Festival, a national first that saw all four of WA's Major Performing Arts Companies collaborate on an education festival that provided students and teachers the opportunity to see performances and participate in workshops from all four companies. The WA Stories project commenced in Carnarvon with local stories being researched and developed into a theatre work that will be produced by the local community later in 2013. This project was selected by the Australia Council as one of only two community engagement projects for a national research project to develop a best practice toolkit for other major companies nationally.

I am delighted that our core funding partners the WA Department of Culture & the Arts and the Australia Council for the Arts continue to work closely with us to realise Black Swan's vision for a creative and financially sustainable future. Both governments confirmed additional one off core funding during the year to enable Black Swan to present two additional productions as part of its 2013 season. At the time of writing, the Australian Government has confirmed the continuation of its funding for four years as part of the release of the National Cultural Policy. The Board and staff look forward to the State Government confirming its funding as part of the 2013-14 budget process.

I pay tribute to my fellow Board members and in particular past Chairman Sam Walsh for his leadership since 2009, to the executive team, Kate Cherry and Shane Colquhoun, and to the hard working and skilled staff that make it all happen behind the scenes.

A very big thank you to our Government partners, sponsors, patrons and individual donors who all play an important role in bringing outstanding theatre to the stage. To our many patrons in WA and across Australia, thank you for your support.

The Board and staff completed a new five year strategic plan in 2012 that will position Black Swan as an internationally recognised company of scale and quality with regular national and international touring and creative partnerships. I look forward to being a part of this next stage in Black Swan's history.

Mark Barnaba
Chairman

Artistic Director's

REPORT

Theatre is a vital experience of collaboration and unity, between artists and audience. Theatre is unique because you our audience change us every night. Theatre is about a dare - will all the elements including an audience come together to create moments that cannot be quantified? The moments that are the reason for theatre practitioners' existence: the moments of transcendence when we are as one. Black Swan exists because we believe in those moments of transcendence. We think you do too, as our subscribers, our patrons, our donors, our supporters, our cheerleaders.



Our second year as a Resident Company at the State Theatre Centre of WA was a year of consolidation for Black Swan after significant growth and development during our inaugural year at the new venue. I am very proud that during 2012 we continued to showcase new Australian writing, placing it central to our season of six mainstage plays. Four were world premiere productions, one premiered in regional WA (Albany), and another new Australian work, *Boundary Street*, played where the story is set, as part of the Brisbane Festival. Three of the mainstage plays were co-productions with our colleagues at Melbourne Theatre Company, Queensland Theatre Company and Sydney Theatre Company, allowing the showcasing of Western Australian actors and designers to capacity audiences in Melbourne, Brisbane and Sydney.

Our four new Australian works couldn't have been more different: *The White Divers of Broome* by Hilary Bell took audiences to the world of pearl diving in exotic Broome at the turn of the 20th century, *National Interest* by Aidan Fennessy movingly told the story of the Balibo 5 journalists through the eyes of one of their mothers, Tim Winton's *Signs of Life* continued the story of Georgie Jutland years after *Dirt Music* ended, and *Managing Carmen* was David Williamson's farcical and extremely funny look at the scandal-prone world of professional Australian Rules football.

These four new Australian works stood alongside Tom Stoppard's classic love story *Arcadia* and Rebecca Gilman's stalker thriller *Boy Gets Girl*. The common thread

that all of these plays shared was identity – what does the past teach us, what might the future hold, who are we and how do we navigate the here and now? Apart from offering you an entertaining and enjoyable night at the theatre, I hope our plays inspired you to ponder some of these worldly questions.

In all of our mainstage works, you will have seen Black Swan's Resident Artists at work – the quality and innovation of their work is testament to their training and the depth of artistic talent produced in Western Australia. I look forward to seeing the careers of Alicia Clements, Ben Collins, Adam Mitchell and Trent Suidgeest progress, together with other emerging artists in the future.

Black Swan's Young Writers' Program included 11 playwrights in 2012. These aspiring writers for theatre had the opportunity to attend masterclasses and work closely with Adam Mitchell on an ongoing basis to develop their skills. They also contributed to our literary department by reading and analysing work for the Company.

In 2012 we progressed towards truly becoming a state theatre company for all Western Australians. In our quest to make theatre accessible to all West Australians regardless of location, we offered exciting theatre experiences for new audiences. I am delighted that Tim Winton's play *Signs of Life* had its world premiere at the Albany Entertainment Centre and then toured for five weeks throughout regional WA before making its debut in Perth and later in the year in Sydney. And our last production of the year,

Managing Carmen, was broadcast to nearly 2,500 people at theatre venues, Community Resource Centres and private homes across the state via the Westlink satellite network. Both events were accompanied by an extensive workshop program.

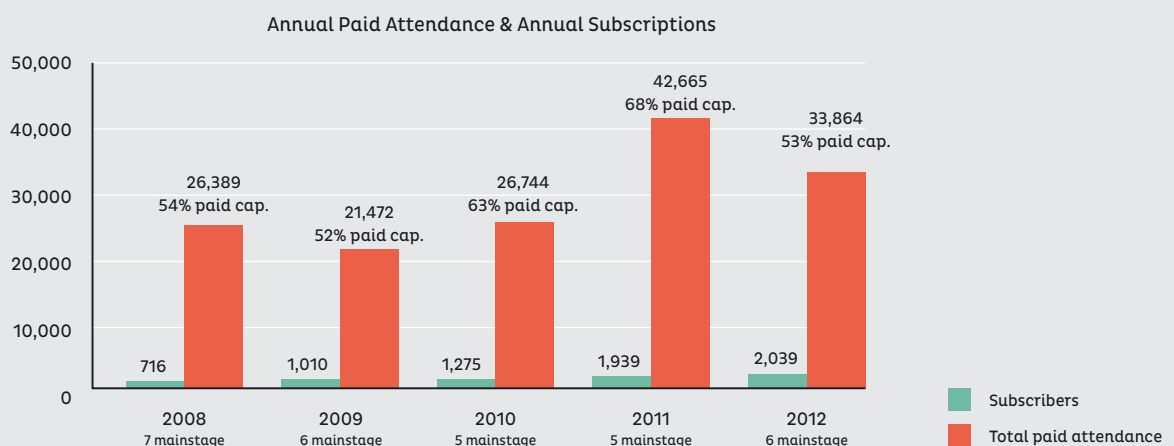
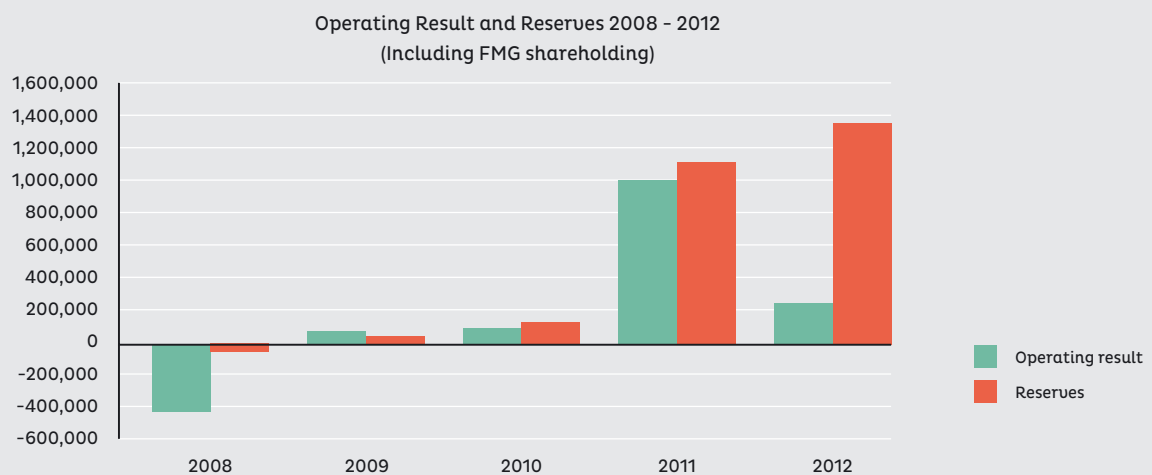
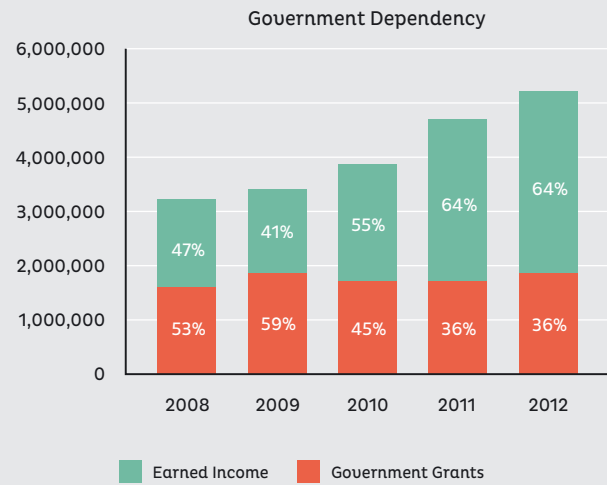
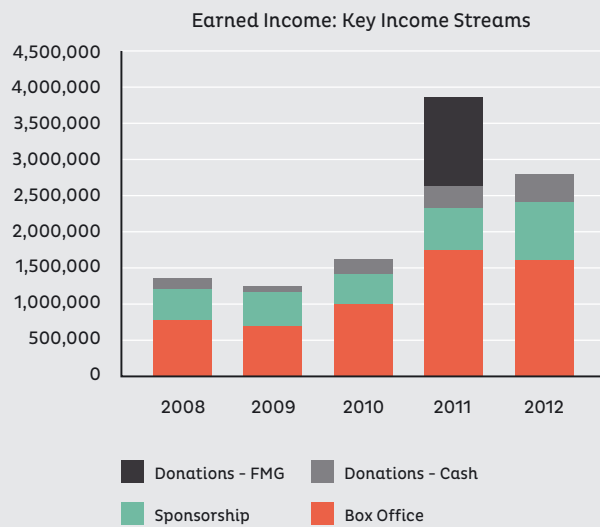
I continue to be impressed at the level of attendances by young audiences – 18% of our patrons in 2012 were students attending our mainstage work relevant to the school curriculum. Our WA Stories community engagement project was launched in Carnarvon, with playwright Francis Italiano unearthing a variety of potential storylines from community members in the second half of the year. The second stage of this project will continue in 2013 working with the local community to realise a final production.

It is immensely rewarding to lead Black Swan, engaging with theatre lovers who have followed Black Swan for a long time as well as new patrons who are experiencing our work for the first time. I hope that our 2012 season has captured and entertained you, stimulated conversations, caused debate, created laughter and even a few compassionate tears.

I look forward to continuing to share memorable theatrical moments with you in future.

Kate Cherry
Artistic Director

Key Indicators at a Glance



Black Swan State Theatre Company gratefully acknowledges the support of our partners:

Principal Partner

RioTinto

Government Partners



Black Swan State Theatre Company is assisted by the Australian Government through the Australia Council, its arts funding and advisory body.



Government of Western Australia
Department of Culture and the Arts



Regional Partners



Department of Culture and the Arts
Department of Regional Development and Lands



Staging Partner

Cast Partner



WorleyParsons
resources & energy



THE WHITE DIVERS OF BROOME



ARCADIA

Wesfarmers Arts



SIGNS OF LIFE



MANAGING CARMEN

Associate Partners



THE WHITE DIVERS OF BROOME



ARCADIA



NATIONAL INTEREST



SIGNS OF LIFE



BOY GETS GIRL



MANAGING CARMEN

Associate and Regional Partner

Associate Partners

Season Partners



Education Partner



Research Partner



Media Partner



Print Media Partner



Technology Partner



Hospitality Partner

Foundation Partners

McCusker Charitable Foundation



Giving to

BLACK SWAN IN 2012

*Black Swan has a commitment to fundraising
and developing the cultural landscape
in Western Australia.*

We aim to generate funds outside government from private giving and foundations through five areas of focus:

1. The Encore Program – levels of support ranging from \$500 to \$10,000.
2. General patron and subscriber donations.
3. Donor circles – passionate groups of like minded donors contributing as a collective.
4. Trusts and Foundations – seeking grant opportunities.
5. Bequests – for people to consider leaving a bequest to Black Swan in their will.

Our Founding Patron **Janet Holmes à Court AC** has played a significant role in assisting young Western Australians by giving annually to support Black Swan's commissioning program which helps promote its educational activities. Her generosity and support over many years is greatly appreciated and has provided a platform for the future development of Black Swan and the overall theatre experience.

The generous contribution of **Andrew and Nicola Forrest** to Black Swan is assisting our future development and security as Western Australia's State Flagship Theatre Company. Their support will underpin the future growth and development of Black Swan's core artistic program and help retain our local artists in Western Australia. Nicola Forrest has also been honoured as Black Swan's Number 1 Subscriber for 2012 and 2013.

Black Swan Board

Black Swan has a very dedicated Board and wishes to thank the following board members, who have generously committed to donating and shown outstanding leadership in their commitment to private giving to the performing arts.

- Alan Cransberg

- Andrew Drayton & Alecia Benzie
- Rob McKenzie
- Kate O'Hara
- Vicki Robinson
- Linda Savage
- Sam & Leanne Walsh
- Craig Yaxley

Foundations

MCCUSKER CHARITABLE FOUNDATION

Black Swan is extremely grateful to the McCusker Charitable Foundation for their generous gift towards the Emerging Artist program in 2012, providing the opportunity for emerging artists to develop their careers in WA.

COPYRIGHT AGENCY CULTURAL FUND

The Cultural Fund has provided much needed funding to Black Swan's Young Writers' Program, to assist playwrights in Western Australia and in turn provide national and international access to more inspiring and innovative Western Australian playwrights and scripts.

Local Larrikins

Local Larrikins is an initiative founded by Janet Holmes à Court AC, supporting a Western Australian focused production each year. The group also aims to engage young Western Australians with the theatre. In 2011, Local Larrikins contributed towards Tim Winton's debut play, *Rising Water* and in 2012 supported his second play, *Signs of Life*. We would like to thank the Local Larrikins who were part of the group in 2012:

- Janet Holmes à Court AC
- Geoff & Allison Barr
- Peter & Sue Blackmore
- Bill Bloking & Debbie Cozart
- Tim & Ella Dachs
- Maggie Down & David Cruse
- Bernie Eastman
- Paul Hanrahan & Mariella Harvey-Hanrahan

- Stephen & Kelly Maloney
- John McGlue & Sharon Dawson
- Kate O'Hara
- Tim & Chris Ungar
- Cally Unsworth & Roly Hill
- Terri-ann White
- Tony Wilkie

White Swans

Over the past three years, the generous support and combined effort of Linda Savage, Sandy Honey, Michela Fini and Sallie-Anne Manford has established and developed the White Swans into a successful, social and entertaining private giving donor circle. White Swans enrich Perth's growing enthusiasm for the arts by highlighting the great level of talent, excitement and potential of Western Australia theatre. As a giving circle they jointly give to make a bigger difference. We would like to thank the following donors for their support:

- Katrina & Craig Burton
- Mary & John Caporale
- Debbie & Peter Chappell
- Linda & Warren Coli
- Joanne & Camillo Della Maddalena
- Ash & Clive Donner
- Marco D'Orsogna
- Sally & Giles Everist
- Michela & Adrian Fini
- Annie & Brett Fogarty
- Nicola & Andrew Forrest
- Janine & Richard Goyder
- Christine & John Hedges
- Sandy & Peter Honey
- Stephanie & Peter James
- Peter Lee & Shareen Traub
- Heather Lyons & Marijana Ravlich
- Sandy & Michelle Mackellar
- Sallie-Anne & Michael Manford
- Dr Toby and Tony Manford
- Sue McDonald & Mark Westbrook
- Chris & Bruce McLeod
- Rose & Tim Moore
- Mimi & Willy Packer
- Phillipa & Ron Packer

- Ingrid & Mark Puzey
- Veronique & Kim Ramen
- Wiggy Saunders & Mark English
- Linda Savage
- Dee & Gary Seabrooke
- Natasha & Ross Taylor
- Debbie & Joe Throsby
- Julie & Eddie Van Beem

Encore!

Encore! is Black Swan's general giving program. Encore! gives donors the opportunity to help Black Swan deliver high quality productions in 2012. Thank you to the following people who have kindly donated to Black Swan's giving program Encore! to support the 2012 season.

ENCORE! \$10,000 AND ABOVE

- Copyright Agency Cultural Fund
- Janet Holmes à Court AC
- McCusker Charitable Foundation
- NRW Holdings Limited
- The Stan Perron Charitable Trust
- Linda Savage

- Sam & Leanne Walsh
- Seven West Media
- In memory of Bern Ranford

APPLAUSE \$5,000 TO \$9,999

OPENING ACT \$2,500 TO \$4,999

- Rick Crabb
- Andrew Crocker & Dianne Sunderman
- Paul Mar
- Walter Millsteed
- Anonymous (2)

FIRST CALL \$1,000 TO \$2,499

- Keith & Frauke Chambers
- Shane Colquhoun & Leigh Cathcart
- Garrod & Despene Keightley
- Judy Evans
- Lianne & Raymond Gianoli
- Rod & Marilyn Hager
- Kevin Mattaboni & John Foster
- Andrée McIntyre
- Michael Murphy & Craig Merrey
- Delys & Alan Newman
- Thurston Saulsman
- Elizabeth Townsend
- Anonymous (1)

BEHIND THE SCENES \$500 TO \$999

- Peter & Lesley Davies
- Peter & Benita Dowding
- Kaye Dransfield
- Nancy Hackett
- Jonathan & Sharon Hynes
- Tania Hudson
- Nicola Iffla
- Jim & Freda Irenic
- Francis Landels
- Mary Ellen MacDonald
- Graeme Murphy
- David & Sharon Parry
- Alan Robson
- Bradley Van Luxemborg
- Cheryl Walter
- Anonymous (1)

\$50 TO \$499

- David & Winnette Ambrose
- Robin Beech
- Sue Boyd
- Katherine Cheng
- Jan Connor
- Andy Copland
- Stephen Dennis & Alan Stobie
- Shirley Egan
- Kenneth Evans
- Toni Frank
- Ruth Greble
- Des Gurry

- Lisa Hando
- Patsy Hodgkinson
- Brian & Glenis Holliday
- Colin & Cara Hoppe
- Jennie Kennedy
- Kaye Lake
- Miriam & Lou Landau
- Amanda Luke
- Deborah Luke
- Gary Marsh
- Joan & David McIntyre
- Donna McCrory
- Margaret Medcalf
- Terence Middleton
- Frances Moon
- Roger & Alexis Mullen
- Tony Munro
- Jordan Nix
- Judith Roberts
- Carol Shannon
- Lindsay Silbert
- Jeffrey Skates
- Chook & Kelly Slater
- Maureen & Anthony Slater
- Patricia Sugars
- Ross Symonds
- Robyn Tamke
- David Walker
- Joy Wearne
- Denise Watson
- Christopher Wray
- Anonymous (12)

Black Swan has a commitment to fundraising and developing the cultural landscape in Western Australia.



The White Divers of Broome

BY HILARY BELL

Presented by Black Swan State Theatre Company

PART OF THE PERTH INTERNATIONAL ARTS FESTIVAL.

The White Divers of Broome was commissioned by Black Swan State Theatre Company as part of the Rio Tinto Black Swan Commissions.

Inspired by *The White Divers of Broome* by John Bailey.

VENUE

Heath Ledger Theatre, State Theatre Centre of WA

SEASON DATES

28 January – 16 February 2012

CAST

Caitlin Beresford-Ord, Nick Candy, Adriane Daff, Kylie Farmer (Kaarlijilba Kaardn), Michelle Fornasier, Stuart Halusz, Sean Hawkins, Yutaka Izumihara, Miyuki Lotz, Greg McNeill, Kenneth Moraleda, Jo Morris, Tom O'Sullivan and Ian Toyne

DIRECTOR

Kate Cherry

DESIGNERS

SET DESIGNER Bruce McKinven

COSTUME DESIGNER Alicia Clements

LIGHTING DESIGNER Trent Suidgeest

SOUND DESIGNER Ben Collins

MOVEMENT DIRECTOR Claudia Alessi

ASSISTANT DIRECTOR Damon Lockwood

ACCENT COACH Jenny Davis

PRODUCTION

PAID ATTENDANCE

8,224 (paid capacity 68%)

CATEGORY New Australian Work

PRODUCTION PARTNER

 **Jackson McDonald**
Legal Depth | Breadth | Presence

REVIEWS

"The charm of this Black Swan production lies in historical colour, like the true-to-the-era costumes and Kimberley-style corrugated iron sets... the boatyard-cum-jetty staging that magically transmutes into a deep sea void, using clever lighting and effects." **ABC ONLINE**

"Director Kate Cherry and Black Swan State Theatre Company have produced an enthralling and timeless show with The White Divers of Broome. The controversial history entices the audience, while the revolutionary set design and powerful character development bring a thrilling new dimension to the stage." **AUSSIE**

THEATRE

World
Premiere





Ian Toyne, Kenneth Moraleda, Sean Hawkins, Yutaka Izumihara and Nick Candy. Images by Gary Marsh and Fiona Hoy, Gary Marsh Photography.

Adriane Daff, Kirsty Hillhouse,
Nick Maclaine, Andrew McFarlane
and William McNeill



Arcadia

BY TOM STOPPARD

Presented by Black Swan State Theatre
Company

VENUE

Heath Ledger Theatre, State Theatre
Centre of WA

SEASON DATES

17 March - 1 April 2012

CAST

Adriane Daff, Rebecca Davis, Benj
D'Addario, Brendan Hanson, Kirsty
Hillhouse, Nick Maclaine, Andrew
McFarlane, William McNeill, Edgar
Metcalf, Whitney Richards, Scott Sheridan
and Steve Turner

DIRECTOR

Kate Cherry

DESIGNERS

SET & COSTUME DESIGNER Alicia Clements
LIGHTING DESIGNER Trent Suidgeest
SOUND DESIGNER Ash Gibson-Greig
MOVEMENT DIRECTOR Lisa Scott-Murphy
ACCENT COACH Jenny Davis

PRODUCTION

PAID ATTENDANCE
6,707 (paid capacity 73%)

CATEGORY Classic

PRODUCTION PARTNER



Wesfarmers Arts

ASSOCIATE PARTNER

JOONDALUP
HEALTH CAMPUS

REVIEWS

"This production unfolds with a clarity and sparkle that parallel Stoppard's dizzyingly clever dialogue ... Newcomer Whitney Richards gives a wonderfully fresh performance." **THE AUSTRALIAN**

"This play is the Cherry on the cake. Full of fun, tremendously well acted and presented. Stunning." **THEATRE AUSTRALIA**



Steve Turner, Benj D'Addario, Rebecca Davis, Whitney Richards and Brendan Hanson.
Images by Gary Marsh & Daniela Fego, Gary Marsh Photography.

Grant Cartwright, Julia Blake,
James Bell, Stuart Halusz



National Interest

BY AIDAN FENNESSY

Presented by Black Swan State Theatre Company and Melbourne Theatre Company

National Interest was commissioned by Black Swan State Theatre Company as part of the Rio Tinto Black Swan Commissions.

VENUES

Perth: Heath Ledger Theatre, State Theatre Centre of WA

Melbourne: Fairfax Studio, Victorian Arts Studio

SEASON DATES

Perth: 5 May – 20 May 2012

Melbourne: 11 June – 21 July 2012

CAST

James Bell, Julia Blake, Grant Cartwright, Michelle Fornasier, Stuart Halusz and Polly Low

DIRECTOR

Aidan Fennessy

DESIGNERS

SET & COSTUME DESIGNER Christina Smith

LIGHTING DESIGNER Trent Suidgeest

COMPOSER AND MUSICAL DIRECTOR

Ben Collins

PRODUCTION

PAID ATTENDANCE

Perth: 2,142 (paid capacity 23%)

Melbourne: 12,883

CATEGORY New Australian Work

ASSOCIATE PARTNER



REVIEWS

"Fennessy has written a great role for an actor of Blake's calibre, and choreographed a fine cast around her pivotal figure. It's a deeply personal account of a tragic national event."

THE AUSTRALIAN

"This is a play that catches in your throat and it needs a beautiful, deadly accurate performance at its core. Blake is remarkable as June... [and she] inspires a raft of powerful performances from the rest of the cast." **THE WEST AUSTRALIAN**



World
Premiere



Stuart Halusz, Julia Blake. Images by Gary Marsh.



Signs of Life

BY TIM WINTON

Presented by Black Swan State Theatre
Company & Sydney Theatre Company

VENUES

Albany Entertainment Centre
Cummins Theatre
Esperance Civic Centre
Margaret River Cultural Centre
Bunbury Regional Entertainment Centre
Mandurah Performing Arts Centre
Ashburton Hall
Tom Price Community Hall
Queens Park Theatre, Geraldton
Moora Performing Arts Centre
Heath Ledger Theatre, State Theatre
Centre of WA
Drama Theatre, Sydney Opera House

SEASON DATES

Albany: 16 June 2012
Merredin: 21 June 2012
Esperance: 23 June 2012
Margaret River: 26 June 2012
Bunbury: 27-28 June 2012
Mandurah: 30 June 2012
Paraburdoo: 5 July 2012
Tom Price: 7 July 2012
Geraldton: 12 July 2012
Moora: 14 July 2012

Perth: 21 July – 18 August 2012
Sydney: 2 November – 22 December 2012

CAST

Tom E. Lewis, Helen Morse, George
Sheutsov, Pauline Whyman, Heather
Mitchell (Sydney) and Aaron Pederson
(Sydney)

DIRECTOR

Kate Cherry

DESIGNERS

SET & COSTUME DESIGNER Zoe Atkinson

LIGHTING DESIGNER Jon Buswell

COMPOSER/SOUND DESIGNER Ben Collins

PRODUCTION

PAID ATTENDANCE

Albany: 855
Merredin: 127
Esperance: 185
Margaret River: 267
Bunbury: 637
Mandurah: 225
Paraburdoo: 119
Tom Price: 47
Geraldton: 238
Moora: 81

Perth: 6,988 (paid capacity 58%)
Sydney: 19,897

CATEGORY New Australian Work

PRODUCTION PARTNER



ASSOCIATE & REGIONAL PARTNER



REVIEWS

"We are in classic Winton territory; a vivid sense of place intersects with a broader psychic dissonance permeating the landscape ... this pithy and thoughtful 'next stage' incarnation of the Dirt Music story is the better for every risk it takes."

THE AUSTRALIAN

"...the story is beautifully constructed, one minute the script is harsh; the next, comical. The mingling of the storylines, and their slow unfolding, held the audience fascinated for the full 100 minutes."

THEATRE AUSTRALIA

**SYDNEY
THEATRE
CO**

World
Premiere



Helen Morse, George Sheutsou. Images by Gary Marsh.

Alison van Reeken and Myles Pollard



Boy GETS Girl

BY REBECCA GILMAN

Presented by Black Swan State Theatre Company

VENUE

Heath Ledger Theatre, State Theatre Centre of WA

SEASON DATES

15 September – 30 September 2012

CAST

James Hagan, Ben O'Toole, Myles Pollard, Whitney Richards, Helen Searle, Steve Turner and Alison van Reeken

DIRECTOR

Adam Mitchell

DESIGNERS

SET & COSTUME DESIGNER Fiona Bruce

LIGHTING DESIGNER Trent Suidgeest

SOUND DESIGNER Ben Collins

PRODUCTION

PAID ATTENDANCE 4,075 (paid capacity 44%)

CATEGORY Extant International

ASSOCIATE PARTNER



REVIEWS

"Whether you are looking for chilling fear, sensitivity and sadness, or laugh aloud hilarity, it is all here in this magnificent, faultless production." **THEATRE AUSTRALIA**

"... gripping ... superbly designed ... the cast is excellent ... You need to see it for yourself." **THE WEST AUSTRALIAN**



Alison van Reeken. Images by Gary Marsh.

Terry Yeboah, Kenneth Ransom,
Damon Lockwood and
Christopher Kirby



Boundary Street

BY REG CRIBB

Presented by Brisbane Festival & Perth
International Arts Festival

This project has been assisted by the
Australian Government's Major Festival
Initiative, managed by the Australia
Council, its arts funding and advisory body,
in association with the Confederation of
Australian International Arts Festivals.

VENUE

Powerhouse Theatre, Brisbane Powerhouse

SEASON DATES

12-15 September 2012

CAST

Adriane Daff, Rebecca Davis, Matt
Dyktynski, Luke Hewitt, Christopher Kirby,
Damon Lockwood, Clare Moss, Emma
Pask, Kenneth Ransom, Gina Williams and
Terry Yeboah

DIRECTOR

Kate Cherry

DESIGNERS

SET DESIGNER Michael Scott-Mitchell

COSTUME DESIGNER Teresa Negroponte

LIGHTING DESIGNER Nick Schlieper

CHOREOGRAPHERS Mary Beth Cavanaugh
and Shane McCarthy

COMPOSER AND MUSICAL DIRECTOR

James Morrison

SOUND DESIGNER Peter Dawson

BAND - SAX Paul Williams

BAND - GUITAR Bruce Woodward

BAND - DRUMS John Morrison

BAND - BASS Harry Morrison

ASSISTANT DIRECTOR Luke Hewitt

ASSISTANT SET DESIGNER David Fleischer

SUPERNUMERARIES Sam Lavery and Tim
Potter

PRODUCTION

PAID ATTENDANCE 1,891



 **BRISBANE FESTIVAL**



Gina Williams and Emma Pask. Images by Gary Marsh.

Tim Dashwood and Greg McNeill



Managing Carmen

BY DAVID WILLIAMSON

Presented by Black Swan State Theatre Company and Queensland Theatre Company

VENUES

Playhouse, Queensland Performing Arts Centre

Heath Ledger Theatre, State Theatre Centre of WA

SEASON DATES:

Brisbane: 13 October – 4 November 2012

Perth: 10 November – 2 December 2012

CAST

John Batchelor, Timothy Dashwood, Claire Lovering, Anna McGahan and Greg McNeill

DIRECTOR

Wesley Enoch

DESIGNERS

SET & COSTUME DESIGNER Richard Roberts

LIGHTING DESIGNER Trent Suidgeest

SOUND DESIGNER Tony Brumpton

AV DESIGNER Declan McMonagle

ASSISTANT AV DESIGNER Tim Roane

PRODUCTION

PAID ATTENDANCE

Brisbane: 8,876

Perth: 5,728 (paid capacity 45%)

Live Broadcast on Friday 30 November 2012:

Esperance: 72

Kalgoorlie: 139

Geraldton: 100

Bunbury: 134

Merredin: 109

Margaret River: 97

Carnarvon: 69

Moora: 38

Port Hedland: 200

Broome: 158

Perth Cultural Centre: 50

Community Resource Centres: 291

Regional home audience: approx. 1,000

CATEGORY: New Australian Work

PRODUCTION PARTNER



ASSOCIATE PARTNER



REVIEWS

"[The] finish had the crowd on their feet and cheering ... The Pav himself had a good time" **THE WEST AUSTRALIAN**

"Red Dog star John Batchelor is hilarious ... left most members of the audience grinning like winners once the final siren sounded." **PERTH NOW**



World
Premiere





Artform & Sector Development

Commissions

The Rio Tinto Black Swan Commissions program enables Black Swan to contract Australia's leading playwrights to develop new works that will not only show Western Australians stories about themselves, but showcase our work to the rest of Australia and the world. The Rio Tinto Black Swan Commissions supports four distinct streams of writing:

- Plays about WA by senior local and national playwrights;
- Plays about WA's relationship with the rest of the world, in particular Asia;
- Adaptations of novels and short stories by Western Australian writers of note;
- The development of musicals based on WA stories.

WORKS COMMISSIONED AND IN DEVELOPMENT DURING 2012

Shiny by Hellie Turner

Between The Lines by Brendan Hanson and Tim Cuniffe

The Perilous Adventures of the Postman by Damon Lockwood

Dust by Suzie Miller

Disconnected by Caleb Lewis

Byzantium by Ingle Knight

Title tbc by Tommy Murphy

Title tbc by Hilary Bell

Artistic Peer Review Process

2012 Artistic Peer Review Panel included Jon Buswell, Leith Taylor, Alicia Clements, Polly Low, Stuart Halusz, Sarah McNeill, Barry Strickland, Vicki Robinson (Board representative).

Young Writers Group

11 young writers met monthly with Director Adam Mitchell during 2012 to discuss a diverse range of scripts and to consider their own writing projects. Adam Mitchell worked closely with three writers to provide individual dramaturgical support.

Writer Francis Italiano attended one session where he discussed community theatre with the group. With support from Black Swan, Sandi Buckley and Demelza Rogers attended the National Playwrights Festival and Chris Isaacs attended the Griffin Theatre PlayLab. All young writers were offered tickets to every Black Swan production.

The Young Writers Group was supported by the Copyright Agency Cultural Fund.

Richard Burton Award For New Plays

The Richard Burton Award for New Plays was established by Sally Burton in partnership with Black Swan to celebrate the illustrious career of Richard Burton, one of the great stars of the silver screen, and to encourage great storytellers from all over Australia to develop new work. In 2012, writers were shortlisted based on the strength of their submitted plays, then the six shortlisted writers were asked to submit a treatment for a proposed new work.

With a high calibre of works submitted, two writers – Ingle Knight (Western Australia) and Tommy Murphy (New South Wales) received this year's Awards on the strength of their treatments, and were awarded commissions worth \$15,000 each.

Black Swan has negotiated commission agreements and a schedule for completion for the new plays with Knight and Murphy. Black Swan will have the first exclusive right to produce the plays.

Emerging/Resident Artists

In 2012, Black Swan tailored its Emerging Artist Program to focus on the Company working closely with three chosen young WA creative talents – Alicia Clements, Ben Collins and Trent Suidgeest. These creatives were Resident Artists with the Company for the calendar year and played integral roles in all 2012 productions and associated activities.

Alicia Clements was the Costume Designer behind the period costumes in *The White Divers of Broome* and the Set and Costume Designer for *Arcadia*. Ben Collins was the Sound Designer/Audio Operator for *The White Divers of Broome* and the Sound Designer/Composer for *National Interest*, *Signs of Life* and *Boy Gets Girl*. Trent Suidgeest has worked on all but one 2012 production as the Lighting Designer.

Workshops run by established creatives, performers or visiting artists were offered to Resident Artists several times throughout the year and Black Swan assisted in establishing mentoring relationships locally and with colleague companies nationally. The Company also assisted Resident Artists by locating and offering international work experience and courses in their specialised field, exposing them to theatre talents on an international scale.



James Hagan and Alison van Reeken.
Image by Gary Marsh.

Access

Audience Development

MAINHOUSE SEASONS

Total paid attendance:	33,864 (53% capacity)
Total attendances:	44,637 (70% capacity)
Total Subscribers:	2,039 (5% increase from 2011)

2012 saw the end of Black Swan's "honeymoon period" in its new home, the State Theatre Centre of WA. With the heightened interest in newly opened performance venues being a well-documented worldwide phenomenon, Black Swan experienced a softening in audience numbers during the second year in its new home. This was compounded by one particular mainstage production, *National Interest*, performing well below expectations despite outstanding reviews and extremely positive feedback from everyone who saw the play. Regardless, subscriber numbers grew by a further 5% on 2011. Black Swan's last play of the year, *Managing Carmen*, benefitted from some of the strongest word-of-mouth and in-season sales of past years.

With the hospitality scene in Northbridge evolving and transforming the area into a desirable entertainment destination with exciting urban and bohemian undertones, Black Swan's audiences are more and more able to combine their theatre visit with a high-quality (or purposefully cheap and cheerful) dining experience. Black Swan continues to actively work with neighbouring businesses to cross-promote performances and services, aiming to continuously improve our audience's entire entertainment experience.

Apart from expanding our long-term relationships with influencers from a wide cross-section of the Perth community, Black Swan communications continue to focus on the digital world, and especially social media channels. Black Swan strongly grew its facebook fan base and number of Twitter followers throughout 2012, allowing us to communicate directly with a growing number of individuals. Delivering behind-the-scenes video content is now an integral part of our communications for each mainstage production and provides us with opportunities to syndicate this content far beyond our direct audience reach. The focus on rich online conversations including video and image

content will continue in 2013.

Student rush tickets for young people were offered for all productions, and the "Family Package" for two adults and two students now attracts significant sales for all productions.

A performance with audio description service for blind or vision impaired patrons and a captioned performance for hearing impaired patrons was offered for each production in cooperation with the Perth Theatre Trust and State Theatre Centre, and by now attracts a core group of loyal users. Black Swan's free pre-show artist talks as well as post-show Q&A session for every production are continuing to grow in popularity.

Touring

In addition to co-produced mainstage seasons of our work in Brisbane, Melbourne and Sydney, Black Swan's *Boundary Street* by Reg Cribb was a sell out at the 2012 Brisbane Festival.

Tim Winton's *Signs of Life* toured for five weeks to 10 communities in regional Western Australia prior to its Perth premiere at the State Theatre Centre.

Education & Community Engagement

In line with the reduced attendances in 2012, student and student driven attendances also declined in number, despite hugely popular productions across English, Literature, Drama and tertiary student cohorts. Student attendances decreased from a total of 9,580 students (21% of paid attendances) in 2011 to 6,013 students (18%) attending productions in 2012.

Accessibility of productions for student groups continues to be enhanced with the programming of both pre-show and post-show forums and the development and distribution of comprehensive Education Resource Kits for use by students and teachers in the classroom. The kits are distributed free of charge to any school that makes a school group booking for a Black Swan production. A total of 1,016 students attended pre-show talks and post-show Q&As with the Director and cast of the particular productions.

The Company's workshop program continues to increase in popularity with

teachers responding positively to the clear links between workshops and the Drama Curriculum requirements for Upper School Students. A total of 779 school students participated in 50 performance and production workshops addressing Drama Course Examination requirements.

Our relationship with Christchurch Grammar School continued, with tutor Caitlin Beresford-Ord working with Year Five teachers to deliver drama workshops to the entire Year Five cohort of over 120 students. The three day drama program, for each group, consisted of using drama to work through a course text. This new initiative will continue in 2013.

In 2012, Black Swan's Education & Community Access Manager was again nominated as the Industry Representative on the DramaWest Board and a member of the Major Performing Arts Group Educators Network Committee.

Black Swan again supported the Performing Arts Perspectives event with tickets for prize winners.

4ARTS PERFORMING ARTS EDUCATION FESTIVAL

In June 2012, Black Swan, West Australian Ballet, West Australian Symphony Orchestra and West Australian Opera joined forces to perform under the same roof for the first time as part of the inaugural 4Arts Performing Arts Education Festival. Over two days, the 4Arts Festival was held at the State Theatre Centre of WA and featured free student performances and performance workshops from each company as well as a performing arts exhibition.

With access to live performances playing an important role in developing the expressive, social and developmental lives of children, the four state flagship companies are all committed to providing high quality performing arts experiences to students throughout Western Australia.

By providing a unique opportunity to experience the work of the four major performing arts companies in the state in one location, the 4Arts Festival reinvigorated school performing arts communities and reached out to segments of the student population that rarely or never attend performing arts productions.

Most events within the (free) 4Arts Festival sold out within days of the event being

Participants of Karratha performance workshops.



announced, and the four companies were delighted that 75 per cent of each company's bookings were from schools that had not previously engaged with that company.

Teacher feedback included:

"The children were absolutely entranced and while the theatre was a little over the year 4 heads they still understood the basic story. Please do it again. It was fantastic."

"The monologue presentation really took them out of their comfort zone – not a bad thing but certainly made them think! Loved it!! They all appreciated how clever Thomas was – 18 characters... WOW!"

COMMUNITY ACCESS

In 2012, Black Swan's Education & Community Access Manager continued to visit regional towns in WA as part of Black Swan's Regional Engagement Strategy.

WA STORIES

Black Swan introduced a new community engagement initiative called WA Stories in 2012, a project that works to bring local stories to life to showcase regional communities. The Town of Carnarvon was chosen as the inaugural WA town. Writer Francis Italiano worked with the Carnarvon community to research and develop local stories.

With an initial community consultation period and regular week-long visits by the writer, Black Swan worked in collaboration with community members to create a theatre script unique to the town and its stories. This stage not only allowed for voices to be heard and ideas to be brainstormed, but it also determined the overall outcome of the project and formed the shape that any future performance in 2013 might take.

REGIONAL AMBASSADORS

Black Swan appointed four new Regional Ambassadors who act as a conduit between the Company and the Ambassadors' local regional area. In total, Black Swan now has seven Regional Ambassadors, covering the Gascoyne, Goldfields-Esperance, Mid West and Wheatbelt regions.

LIVE BROADCAST

Black Swan's live stage performance of *Managing Carmen* at the State Theatre Centre of WA in Perth was broadcast in real time to audiences across regional Western Australia on 30 November 2012.

This was Black Swan's second broadcast. Supported by Lotterywest, the live broadcast was shown at 11 regional and metro venues. Over 300 people from 22 Community Resource Centres (CRCs) from across regional Western Australia also received the broadcast in their town from Ravensthorpe in the south-east, Walpole in the south west, Bencubbin in the Wheatbelt, Cue in the Mid West and Shark Bay in the Gascoyne region. In addition, community members were able to receive the Westlink satellite transmission in their homes to view the performance.

To enhance the broadcast, free workshops were conducted with school and community groups in three of the regional communities.

"On behalf of Matt Dann Cultural Centre, thank you for bringing such high quality content to the regions, it's really a key success in bridging the performing arts gap between the city & regional areas."
Brad Holder – Manager Matt Dann Cultural Centre

"We had seven attending – great result for a town population of about 60 or so."
Community Resource Centre Manager

DIGITAL ENGAGEMENT

During 2012, Black Swan partnered with digital artists collective BlackBox to develop and test a new multi-platform digital engagement program. With additional funding from the Australia Council, the project will provide pre and post digital engagement opportunities for patrons as part of a live performance experience. The project continues its development during 2013.

Diversity

In 2012, an average of approximately 27% of Black Swan patrons were under the age of 35. Females continue to account for over 77% of ticket purchases, with over 50% of patrons falling in the income bracket of \$80,000 or more. Approx. 65% of patrons were born in Australia (0.5% being of Aboriginal or Torres Strait Islander descent), over 20% of patrons were born in the United Kingdom, with other English-speaking, European and South-East Asian countries also featuring prominently as countries of birth.

Arcadia and *Signs of Life* were most popular with young people in the 18-24 age bracket.

The Company continues to program a wide range of plays, with a diversity of casts and stories that resonate with a broad cross-section of the West Australian public.

The gender split of actors and creatives (including writers separately) for our core season was as follows:

GENDER 2008 – 2012

	2008	2009	2010	2011	2012
CAST	33 M 19 F	25 M 22 F	23 M 22 F	37 M 23 F	37 M 26 F
CREATIVES	37 M 15 F	30 M 10 F	27 M 17 F	27 M 18 F	36 M 17 F
TOTALS	70 M 34 F	55 M 32 F	50 M 39 F	64 M 41 F	73 M 43 F
PLAYWRIGHTS	7 M 2 F	5 M 3 F	5 M 2 F	6 M 1 F	5 M 2 F

Note: Creatives include playwrights

Financial Viability

Finance

Financially and operationally 2012 proved a success with an end of year cash surplus of \$163,126. This figure included the final payments of the Reserves Incentive Scheme totalling \$92,000 from the Australia Council for the Arts and the WA Department of Culture and the Arts.

There continued a rigorous monitoring of box office and all expenditure, in particular production related expenditure, to ensure budgets were accurately developed and monitored. At year end, production expenditure was \$203,042 under budget.

Despite a reduction of 7% in box office income from 2011 and a difficult economic climate during the second half of the year, there were still significant increases in sponsorship of 50% and philanthropy of 27% compared to 2011.

Black Swan's earned income through box office, performance fees/royalties, sponsorship and philanthropy accounted for 64% of total income in 2012, with core grant income totalling just 36%. The breakdown of major components of earned income was:

Box Office	31%
Sponsorship	13%
Philanthropy	7%
Performance Fees/Royalties	2%

RESERVES POLICY

Black Swan aims to maintain its reserves including funds held in escrow and non-cash assets at 20% of annual turnover. At 31 December 2012, reserves including funds held in escrow and non-cash assets were 23% of annual turnover. Funds held in reserve will be kept in an interest bearing account approved by the Board's Finance Committee. Reserves funds and non-cash assets will be regularly monitored by the Finance Committee. Access to funds held in reserve must be approved by the full Board. Access to Reserves Incentive Funds funds held in escrow require the approval of both funding agencies.

Governance

Black Swan's Corporate Governance Charter details the role of the Board, its sub-committees, Board Executive and Management roles and communication, conflict of interest and code of conduct policies, confidentiality, reporting and delegations, risk management, Director

induction and Board-management evaluation. The Charter is reviewed and updated annually by the Board.

Black Swan's Risk Management Register is reviewed every six months by Black Swan's Finance Committee. Occupational Health & Safety is a standard agenda item for all Board meetings. The OH&S Working Group meets regularly to review Black Swan's OH&S policies and procedures.

All insurance policies are reviewed annually by the Board's Finance Committee to ensure they are adequate.

Management and Staff

Black Swan grew its management and staff team during 2012 to add more resources to a number of departments, including Wardrobe, Philanthropy and Production. Production Manager Garry Ferguson joined the team in late 2011 and brought a new level of expertise and skills to the Production Department during 2012.

Salaries for permanent staff were increased by 3% from the 1 January 2012 in an attempt to raise base salaries to a more comparable rate to colleague companies.

Black Swan Staff 2012

ARTISTIC DIRECTOR

Kate Cherry

GENERAL MANAGER

Shane Colquhoun

PRODUCTION MANAGER

Garry Ferguson

PRODUCTION ASSISTANT

Eugene Hallen

COMPANY STAGE MANAGER

Erin Coubrough

ARTISTIC COORDINATOR

Chantelle Iemma

ARTISTIC ASSOCIATE

Damon Lockwood

LITERARY ADVISER

Polly Low

WARDROBE MANAGER

Lynn Ferguson

DEPUTY WARDROBE MANAGER

Mandy Elmitt

FINANCE MANAGER

Amanda Luke

FINANCE & ADMINISTRATION OFFICER

Kelly Slater

TICKETING & ADMINISTRATION OFFICER

Sandi Buckley

EDUCATION & COMMUNITY ACCESS MANAGER

Alena Tompkins

PROJECT COORDINATOR

Lisa McCready

PHILANTHROPY MANAGER

Andrée McIntyre

PHILANTHROPY COORDINATOR

Jordan Nix

MARKETING & SPONSORSHIP MANAGER

Nancy Hackett

MARKETING COORDINATOR

Kerry Miller

MARKETING & SPONSORSHIP COORDINATOR

Shona Saxton

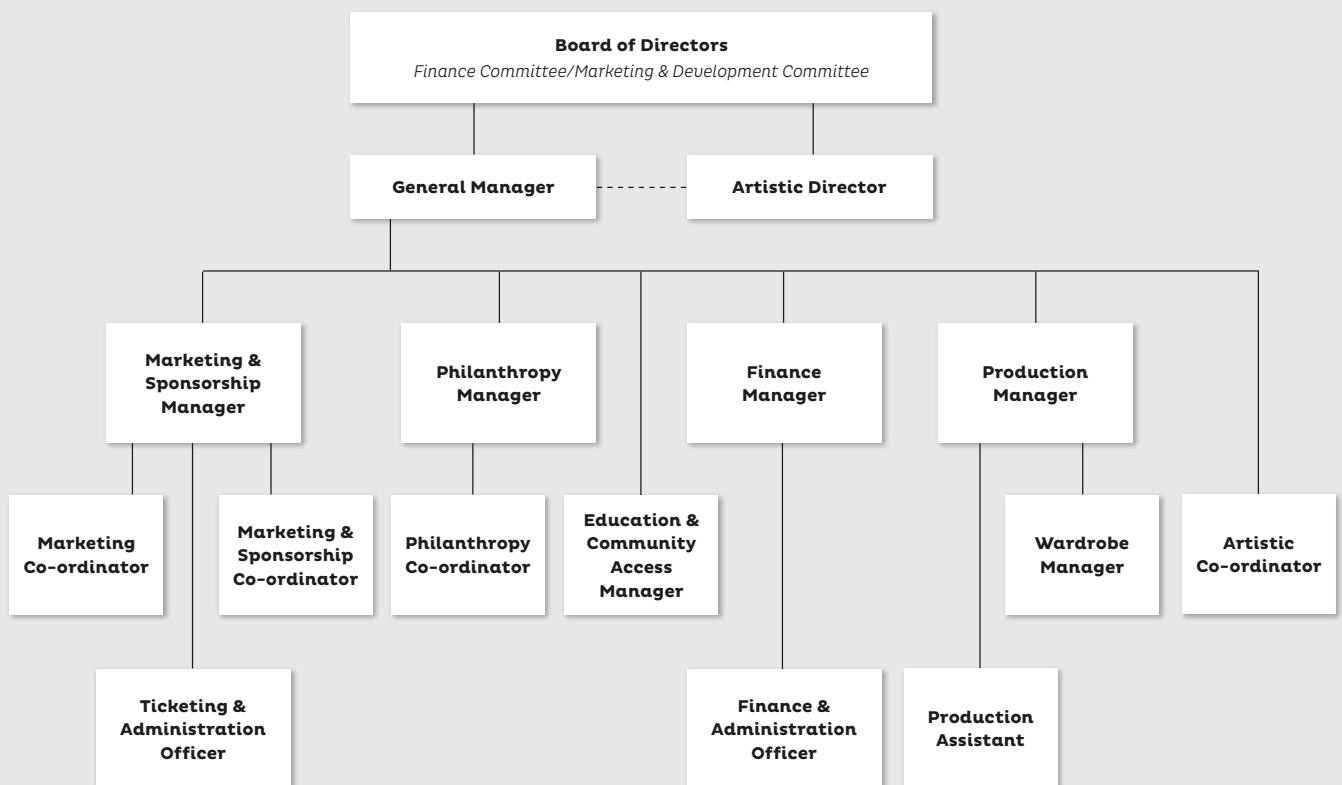
OVERSEAS REPRESENTATIVES:

London: Diana Franklin and Yolande Bird
New York: Stuart Thompson

VOLUNTEERS & ARTS ANGELS

Kristina Binks, Tessa Boyer, Evelyn Broad, Di Campbell, Veronica Fitzpatrick, Joy Flower, Brian Heller, Chlo Hodge, Andrew Hill, Tania Hudson, Isabelle Johnstone, Lorna Lachlan, Geoff Leeder, Nick Maclain, Jordan Nix, Cathy Penglis, Justine Rotondella, Jess Russell, Joan Taylor, Krystina Triscari, Margrit Weuger.

Organisational Chart 2012



KPI Report

ARTFORM	MEASURE	2012 TARGET	2012 ACTUAL	COMMENT	2011 ACTUAL
Diversity in programming, with 'excellence' key driver	HLT Productions	6	6	MTC/QTC/STC	5/2
	Co-productions	3	3		2
	Award Nominations	10	17		14
Fostering new and emerging talent	WA emerging artists in mainstage productions	10	12	Residents/Associate	19
	No. Associate Artists	5	4		19
	Young Writers	12	11		10
SECTOR DEVELOPMENT					
Commissioning new works	New works produced	4	4	Includes 2 x RBA Shrine only	2
	New Commissions	2	7		1
	Development Weeks	2	0.5		2
Creative Collaborations	New collaborations -				
	Major artists/companies	2	2		4
	WA artists/companies	5	5		4
ACCESS					
Programming annual seasons with broad audience appeal	Paid ticket sales STCWA: no/%	43,859/67%	33,864/53%	21% less than 2011	42,665/69%
	Total Attendances/%	54,059/83%	44,585/70%		52,230/85%
Strengthening audience loyalty	No of Subscribers	2,200	2,039	5% increase on 2011	1,939
	Retention rate	75%	75%		75%
Increasing access across the broader community through a significant education and community based program	Regional WA live tour	11 centres	10 centres	Signs of Life Tour Boundary St Brisbane	3
	National tour – no. states	1	1		3
	Students – attendances/%	9,500/21%	6,013/18%		9,056/21%
	Workshops – attendances/contact hours	1,330/3,890	2,367/5,626		1,065/NA
	Simulcast – attendances	6,000	2,457		4,000
Brand recognition & delivery of outstanding customer service	Brand recognition	75%	73%		71%
	Patron satisfaction	65%	67%		65%
	Sponsor satisfaction	70%	70%		64%
FINANCIAL					
Astute financial management & significantly increased earned income	Year-end cash surplus	\$175K	\$163K	Includes \$92K RIS	\$135K
	Box office	\$2,053K (38%)	\$1,803 (31%)	7% less than 2011	\$1801K (41%)
	Sponsorship	\$746K (14%)	\$765K (13%)	50% increase	\$510K (11%)
	Donations (cash)	\$342K (6%)	\$382K (7%)	27% increase	\$301K (6%)
	Performance fees and royalties	\$59K (1%)	\$131K (2%)		\$199K (4%)
	(\$ & % total income)				
Maintain & build adequate reserves	Rebuild Cash Reserves	\$330K*	\$411K*		\$248K*
	Cash Reserves %/income	6%*	7%*		5%*

Note:

Source: Audited results 2011 & 2012 Business Plan targets/ approved Jan budget.

* For the purposes of this report the potential effect of the Fortescue Metals holding has been ignored.

BLACK SWAN STATE THEATRE COMPANY LTD

Directors' Report

The Directors present their report together with the financial statements of Black Swan State Theatre Company Limited ("the Company") for the financial year ended 31 December 2012.

Directors:

The names of each person who has been a director during the year and to the date of this report are:

Andrew Stephen Drayton (Acting Chair)
Kathleen Jessica O'Hara (Deputy Chair)
Craig Yaxley (Treasurer)
Robert Leslie McKenzie
Vicki-Lynne Robinson
Alan John Cransberg
Linda Rosemary Savage (Appointed 25 August 2012)
Samuel Maurice Cossart Walsh (Resigned 21 January 2013)
Professor Alan David Robson (Resigned 26 June 2012)

Directors have been in office since the start of the financial year to the date of this report unless otherwise stated.

Principal Activities

The principal activities of the Company during the financial year were the staging of theatre productions and development of all associated arts.

The Company's short-term objectives are to:

- Develop and present theatre of excellence within the context of Western Australian cultural traditions;
- Develop and present the work of Western Australian writers and performers;
- Develop and nurture local artists and those who work in support of them.

The Company's long-term objectives are to:

- Develop a regional style in the interpretation and presentation of theatre;
- Tour interstate and overseas;
- Give special emphasis to the development and preparation of original works which may be performed at Australian and International Festivals.

To achieve these objectives, the Company has adopted the following strategies:

- Continuous focus on outstanding production values and artistic excellence monitored through an Artistic Peer Assessment Process;
- Development of strategic partnerships with Western Australian and national organisations and artists;

- Commissioning new works by Australian writers.

The Company measures its performance through key performance indicators in:

- Artform
- Sector development
- Access
- Finance & governance

Information on Directors

The names and particulars of directors in office at any time during or since the end of the year are:

Andrew Drayton

ACTING CHAIR

MEMBER OF FINANCE COMMITTEE

General Manager – Asset Management Rio Tinto Iron Ore. Currently responsible for all asset management activities supporting Rio Tinto Iron Ore operations in Western Australia. Graduate of the Royal Military College, Duntroon with 15 years of service as an officer in the Australian Regular Army serving in Australia, the United Kingdom and Germany. Experience since leaving the Army includes line management and management consulting roles with companies like Booz-Allen and Hamilton, Kellogg Brown and Root, and Rio Tinto, operating in Sydney, London, Budapest and Perth. Qualifications – Bachelor of Science (with Honours) and a Masters of Strategic Studies.

Kathleen O'Hara

DEPUTY CHAIR

CHAIRMAN, MARKETING & DEVELOPMENT COMMITTEE

General Manager Marketing and Public Relations Hawaiian Property Group. Marketing career began in the late 1980s and expands across many sectors including retail, tourism, construction, mining and finance. After starting with JMG Marketing, and then spending four years in Singapore, she returned to Perth as Group Account Director and a Senior Manager with The Shorter Group. After several years as State Manager for The Capital Group, and following the creation of Intersect Communications consultancy, she now oversees Hawaiian's communications strategy across all aspects of the company's business. Committee member of

The 500 Club. Board member Perth Fashion Advisory Board and Ready to Work. Perth Wildcats Ambassador.

Craig Yaxley

TREASURER

CHAIR OF FINANCE COMMITTEE

Tax partner with KPMG since 1994 with over 25 years corporate tax experience primarily focussing on the mining and resources sector. Fellow of the Taxation Institute of Australia and Fellow of the Institute of Chartered Accountants in Australia. Executive Councillor and Treasurer of the Association of Mining and Exploration Companies Inc and previously Treasurer of the Friends of the Ballet (WA).

Robert McKenzie

OVERSIGHT OF LEGAL ISSUES

MEMBER OF MARKETING & DEVELOPMENT COMMITTEE

Partner Jackson McDonald. Previously partner with major national law firm and predecessors for 22 years and boutique firm McKenzie Moncrieff for 5 years. Over 25 years' experience in legal aspects of state funded theatre companies. Former director for 10 years of Indian Pacific Ltd and West Coast Eagles. Was a member appointed by Federal Attorney-General and Treasurer to review Insolvency Practitioners and Controllers and was a member of the Federal Government Non Government Schools Funding Review Committee. Former National Chair of Law Council of Australia Insolvency and Reconstruction Law Committee and state Chair of the Corporations Committee and past Chair of Law Society of WA Commercial Lawyers Committee. Is a director of Mundo Minerals Ltd and Commissioner of the WA Football Commission.

Alan Cransberg

MEMBER

Chairman and Managing Director Alcoa of Australia since February 2008, accountable for Alcoa's mining, refining, power and smelting interest across Australia. Vice President of Alcoa Inc. Previous to his current role, Alan worked for seven years with Alcoa in the USA in a variety of global manufacturing and leadership roles.

Alan holds an honours degree in Civil Engineering from the University of Western Australia. Chairman of the West Coast Eagles; Board member Alcoa Foundation; President of the Australian Aluminium Council; Councillor for the Australian Business Arts Foundation and patron of Peel Health Foundation.

Vicki-Lynne Robinson

MEMBER OVERSIGHT OF THE ARTISTIC PEER REVIEW PROCESS

Legal Counsel Wesfarmers Limited. Previous positions include General Manager Legal - Corporate with Wesfarmers Limited, General Manager Energy Generation Pty Ltd, part of Wesfarmers Energy and Senior Associate with Clayton Utz. Holds a Bachelor of Laws and a Bachelor of Commerce from UWA. Member of the Advisory Board of the Curtin Law School and the Advisory Council of the Curtin Business School.

Linda Savage

MEMBER (APPOINTED 25 AUGUST 2012)

Member of Western Australian state parliament representing the East Metropolitan Region. BA (Hons) in Political

Science (UWA) and MA Law Cambridge. Lawyer and former Director of the Social Security Appeals Tribunal and member of the Administrative Appeals Tribunal. Linda has served on a diverse range of boards including the Art Gallery of Western Australia, Vice President of Women Lawyers of WA and the Reproductive Technology Council of Western Australia. Awarded The Law Society of Western Australia's annual award for Outstanding Service to the Community in 1997. In 2010 named Woman Lawyer of the Year.

Samuel Walsh

MEMBER (RESIGNED 21 JANUARY 2013)

Chief Executive Officer Rio Tinto from 2013. Chief executive of Rio Tinto's Iron Ore group 2004 to 2013. Joined Rio Tinto in 1991; chief executive of the Aluminium group from 2001 to 2004. Prior to Rio Tinto, worked for 20 years in the automotive industry at General Motors and Nissan Australia. Executive director of Rio Tinto Limited and Rio Tinto plc; non-executive director of Seven West Media; chair of WA Chapter of the Australian Business Arts Foundation; chair of Chamber of Arts and Culture WA Inc; patron of State Library of WA Foundation and a patron of UWA Hackett

Foundation. In 2011, was awarded the AbaF Richard Pratt Business Arts Leadership Award. In 2010, was appointed an Officer in the General Division of the Order of Australia and awarded an Honorary Doctor of Commerce by Edith Cowan University. In 2007, was awarded an Australian Export Hero and Western Australian Citizen of the Year - Industry & Commerce.

Emeritus Professor Alan Robson

MEMBER (RESIGNED 26 JUNE 2012)

Chairman Western Australian Museum. Vice-Chancellor The University of Western Australia from 2004 to 2012. Deputy Vice-Chancellor and Provost from 1993. Currently the Hackett Professor of Agriculture. Fellow of the Australian Academy of Technological Sciences and Engineering and the Australian Institute of Agricultural Science. Director Sir John Monash Foundation. Chair of Group of Eight (2007-2010). Awarded the Australian Medal of Agriculture Science. Professor Robson is a Member of the Order of Australia and Western Australian Citizen of the Year - Professions.

During the financial year, 9 Board Meetings and 8 Finance Committee meetings were held. Attendance was as follows:

Directors	Board Meetings		Finance Committee Meetings	
	No. Eligible to Attend	Attended	No. Eligible to Attend	Attended
Andrew Drayton	9	8	8	8
Kate O'Hara	9	9	N/A	N/A
Craig Yaxley	9	8	8	8
Robert McKenzie	9	7	N/A	N/A
Vicki-Lynne Robinson	9	7	N/A	N/A
Alan Cransberg	9	5	N/A	N/A
Linda Savage	2	2	N/A	N/A
Sam Walsh	9	7	N/A	N/A
Professor Alan Robson	3	2	N/A	N/A

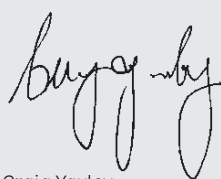
The Company is incorporated under the *Corporations Act 2001* and is a company limited by guarantee. If the Company is wound up, the constitution states that each member is required to contribute a maximum of \$2 each toward the property of the Company. At 31 December 2012 the total amount that members of the company are liable to contribute if the company is wound up is \$14 (2011 - \$18).

Auditor's Independence Declaration

The auditor's independence declaration for the year ended 31 December 2012 has been received and can be found on page 44 of the financial report.

Signed in accordance with a resolution of the Board of Directors

On behalf of the Board



Craig Yaxley
Treasurer & Director
Dated this 22nd day of March 2013

BLACK SWAN STATE THEATRE COMPANY LTD
STATEMENT OF COMPREHENSIVE INCOME
FOR THE YEAR ENDED 31 DECEMBER 2012

	Notes	2012	2011
		\$	\$
Revenue	2,3	5,806,113	6,645,207
Production and theatre expenses		(4,060,874)	(3,761,228)
Administration expenses		(1,523,564)	(1,433,632)
Other expenses	4	(58,549)	(44,884)
Profit before income tax expense	4	163,126	1,405,463
Income tax expense	1(a)	-	-
Profit for the year		163,126	1,405,463
Other comprehensive income after income tax			
Net profit/(loss) on revaluation of financial assets		76,000	(416,000)
Other comprehensive income for the year, net of tax		76,000	(416,000)
Total comprehensive income for the year		239,126	989,463
Total comprehensive income attributable to members of the entity		239,126	989,463

BLACK SWAN STATE THEATRE COMPANY LTD
STATEMENT OF FINANCIAL POSITION
AS AT 31 DECEMBER 2012

	Notes	2012	2011
		\$	\$
CURRENT ASSETS			
Cash and cash equivalents	5	1,041,987	740,988
Trade and other receivables	6	233,237	136,520
Other assets	7	263,195	363,275
TOTAL CURRENT ASSETS		1,538,419	1,240,783
NON-CURRENT ASSETS			
Property, plant and equipment	8	218,346	129,875
Financial assets	9	1,193,837	854,000
TOTAL NON-CURRENT ASSETS		1,412,183	983,875
TOTAL ASSETS		2,950,602	2,224,658
CURRENT LIABILITIES			
Trade and other payables	10	922,320	852,845
Income in advance	11	687,343	270,000
TOTAL CURRENT LIABILITIES		1,609,663	1,122,845
TOTAL LIABILITIES		1,609,663	1,122,845
NET ASSETS		1,340,939	1,101,813
EQUITY			
Reserves	12	339,837	-
Retained earnings	13	1,001,102	1,101,813
TOTAL EQUITY		1,340,939	1,101,813

The accompanying notes form part of these financial statements.

BLACK SWAN STATE THEATRE COMPANY LTD
STATEMENT OF CHANGES IN EQUITY
AS AT 31 DECEMBER 2012

	Note	Fair Value Reserve	Reserves Incentive Scheme Reserve	Total Reserves	Retained Earnings
		\$	\$	\$	\$
CHANGES IN EQUITY					
Balance at 1 January 2011		-	-	-	112,350
Profit attributable to the entity		-	-	-	989,463
Balance at 31 December 2011		-	-	-	1,101,813
Balance at 1 January 2012		-	-	-	1,101,813
Profit attributable to the entity		-	-	-	239,126
Transfers to reserves:					
Reserves Incentive Scheme Reserve		-	263,837	263,837	(263,837)
Fair Value Reserve		76,000	-	76,000	(76,000)
Balance at 31 December 2012	12,13	76,000	263,837	339,837	1,001,102

BLACK SWAN STATE THEATRE COMPANY LTD
STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 DECEMBER 2012

	Notes	2012	2011
		\$	\$
Cash flows from operating activities			
Receipts from ticket sales		1,493,451	1,868,723
Receipts from grants, sponsorships and donations		3,580,570	2,781,017
Payments to suppliers and employees		(4,987,550)	(5,129,925)
Interest received		35,635	53,589
Other revenue		577,785	347,284
Net cash inflow/(outflow) from operating activities	15(ii)	699,891	(79,312)
Cash flows from investing activities			
Proceeds from sale of plant and equipment		18,182	-
Dividends received		16,000	8,000
Reserves Incentive Scheme investment		(258,000)	-
Payments for plant and equipment		(175,074)	(101,072)
Net cash (outflow) from investing activities		(398,892)	(93,072)
Net increase/(decrease) in cash and cash equivalents		300,999	(172,384)
Cash and cash equivalents at the beginning of the financial year		740,988	913,372
Cash and cash equivalents at the end of the financial year	5	1,041,987	740,988

The accompanying notes form part of these financial statements.

BLACK SWAN STATE THEATRE COMPANY LTD
NOTES TO AND FORMING PART OF
THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2012

1 Statement Of Significant Accounting Policies

This financial report is a general purpose financial report that has been prepared in accordance with Accounting Standards, Urgent Issues Group Consensus Views, other authoritative pronouncements of the Australian Accounting Standards Board and the Corporations Act 2001.

Black Swan State Theatre Company Limited is a company limited by guarantee, incorporated and domiciled in Australia.

The financial report has been prepared on an accruals basis and is based on historical costs and does not take into account changing money values. Cost is based on fair values of the consideration given in exchange for assets.

The following is a summary of the material accounting policies adopted by the Company in the preparation of the financial report. The accounting policies have been consistently applied from the previous year, unless otherwise stated.

(A) INCOME TAX

The Company is a non-profit organisation primarily operating for the encouragement of the Arts and is therefore exempt from tax under section 50-45 of the *Income Tax Assessment Act 1997*.

(B) PROPERTY, PLANT AND EQUIPMENT

Plant and equipment are measured on the cost basis. The carrying amount of plant and equipment is reviewed annually by directors to ensure it is not in excess of the amount of service of those assets in their remaining lives.

Depreciation is provided on equipment on the diminishing value basis at rates calculated to allocate the cost of the assets over their estimated useful lives. Estimates of remaining useful lives are reviewed on an annual basis.

Asset Class	Depreciation rate
Plant & equipment	20% - 50%
Motor vehicles	27%
Leasehold improvements	20%

(C) EMPLOYEE ENTITLEMENTS

Provision is made for the Company's liability for employee entitlements arising from services rendered by employees as at balance date. Employee entitlements expected to be settled within one year together with entitlements arising from

wages and salaries and annual leave which will be settled after one year have been measured at their nominal amount. Other employee entitlements payable later than one year have been measured at the present value of the estimated future cash outflows to be made for those entitlements.

Contributions are made by the Company to an employee superannuation fund and are charged as expenses when incurred.

(D) CASH

For the purposes of the statement of cash flows, cash includes cash on hand and at call deposits with banks or financial institutions, investments in money market instruments maturing within less than two months and net of bank overdrafts.

(E) REVENUE

1) Grant Income

The Company's activities are funded by Grants received from the federal and state governments.

Grants received on condition that specified services are delivered or conditions are fulfilled are considered reciprocal. Such Grants are initially recognised as a liability and revenue is recognised as services are performed or conditions fulfilled.

Grant income is accounted for on an accruals basis. Specific purpose grants received in the current year relating to activities to be conducted in subsequent periods are treated as unexpended grants carried forward. They are recognised in the statement of financial performance once they are applied in accordance with the specific purpose of the grants.

2) Ticket Sales

Revenue on ticket sales is recognised when the related production has taken place.

3) Donations/ Sponsorships

Revenue from the receipt of donations and sponsorships is generally recognised when the company takes control of the funds.

Where donations or sponsorships are provided in respect of a particular production, activity or period, involving the provision of a future service or meeting certain conditions, such donations or sponsorships are recognised as a liability and recognised as revenue when the services are performed or the conditions fulfilled.

(F) GOODS AND SERVICES TAX (GST)

Revenues, expenses and assets are recognised net of the amount of GST, except where the amount of GST incurred is not recoverable from the Australian Taxation Office. In these circumstances the GST is recognised as part of the cost of acquisition of the asset or as part of an item of the expense. Receivables and payables in the statement of financial position are shown inclusive of GST.

(G) PRODUCTION PREPAYMENTS

Significant costs incurred in respect of productions which are scheduled to be staged in subsequent years are recorded as prepayments and are expensed in the year that the productions are held, subject to the Directors being satisfied that such costs are certain of being recouped against future revenue.

(H) CHANGES IN ACCOUNTING POLICIES

There have been no changes in accounting policies.

(I) COMPARATIVES

Where required by Accounting Standards, comparative figures have been adjusted to conform to changes in presentation for the current financial year.

(J) ACQUISITION OF ASSETS

The purchase method of accounting is used for all acquisitions of assets regardless of whether other assets are acquired. Cost is measured at the fair value of the assets given up, shares issued or liabilities undertaken at the date of acquisition plus incidental costs directly attributable to the acquisition.

(K) RECEIVABLES

All debtors are recognised at the amounts receivable as they are due for settlement no more than 120 days from the date of recognition. The collection of debtors is reviewed on an ongoing basis and debts that are known to be uncollectible are written off. A provision for doubtful debts is raised when some doubt as to collection exists.

(L) TRADE AND OTHER PAYABLES

These amounts represent liabilities for goods and services provided to the company prior to the end of the financial year, which are unpaid. The amounts are unsecured and are usually paid within 45 days.

(M) LEASES

The cost of leasehold improvements is amortised over the unexpired period of the lease. Operating lease payments are charged to the income statement in the periods in which they are incurred, as this represents the pattern of benefits derived from the leased assets.

(N) IMPAIRMENT OF ASSETS

At each reporting date, the company reviews the carrying values of its tangible and intangible assets to determine whether there is any indication that those assets have been impaired. If such an indication exists, the recoverable amount of the asset, being the higher of the asset's fair value less costs to sell and value in use, is compared to the asset's carrying value. Any excess of the asset's carrying value over its recoverable amount is expensed to the income statement.

When it is not possible to estimate the recoverable amount of an individual asset, the company estimates the recoverable amount of the cash-generating unit to which the asset belongs.

The company has reassessed its impairment testing policy and tested all assets for impairment at 31 December 2012.

(O) AVAILABLE-FOR-SALE FINANCIAL ASSETS

The Company's investment in equity securities is classified as an available-for-sale financial asset. Subsequent to initial recognition, they are measured at fair value and changes therein, are recognised in other comprehensive income and presented in the fair value reserve in equity. When an investment is derecognised, the cumulative gain or loss in equity is transferred to profit or loss.

(P) ADOPTION OF NEW AND REVISED ACCOUNTING STANDARDS

During the current year, the company adopted all of the new and revised Australian Accounting Standards and Interpretations applicable to its operations which became mandatory. The new standards had no material impact on the company.

The AASB has issued new and amended accounting standards and interpretations that have mandatory application dates for future reporting periods. The Company has decided against early adoption of these standards. The Company has determined that the impact for future reporting periods is considered insignificant.

BLACK SWAN STATE THEATRE COMPANY LTD
NOTES TO AND FORMING PART OF
THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2012

2 Revenue

Revenue from operating activities

Trading activities

- Box office sales	1,802,638	1,942,679
- Programme sales	16,469	24,526
- Other production income	492,506	553,016
	<u>2,311,613</u>	<u>2,520,221</u>

Grants, sponsorships and donations

- Australia Council (Note 3)	382,792	363,911
- Department of Culture and the Arts WA (Note 3)	1,510,648	1,375,232
- LotteryWest	223,727	194,345
- Healthway	30,000	-
- Other sponsorship	735,000	510,076
- Donations	381,959	1,571,256
	<u>3,264,126</u>	<u>4,014,820</u>

Sub-total revenue from operating activities

5,575,739	6,535,041
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Revenue from outside operating activities

- Interest	41,471	53,589
- Dividends	22,856	11,429
- Reserves Incentive Scheme Funding (Note 12(b))	92,000	-
- Sundry income	74,047	45,148
	<u>230,374</u>	<u>110,166</u>

Total revenue

5,806,113	6,645,207
-----------	-----------

3 Grants

		Unexpended Grants brought forward from last financial year	Grants Income Received this Year	Grant Expenditure this Year (Net Grant Income)	Unexpended Grants carried forward to next financial year
Australia Council	MPAB Base Grant	-	360,135	360,135	-
	Professional Development Grant	-	20,000	19,182	818
	Digital Engagement Grant	-	50,000	3,475	46,525
	2013 Additional Funding	-	220,000	-	220,000
<i>Australia Council Total</i>		-	650,135	382,792	267,343
State Arts	Base Grant	-	1,341,868	1,341,868	-
	Touring Grant	-	168,780	168,780	-
<i>Department of Culture and the Arts Total</i>		-	1,510,648	1,510,648	-
TOTAL GRANTS		-	2,160,783	1,892,440	267,343

BLACK SWAN STATE THEATRE COMPANY LTD
NOTES TO AND FORMING PART OF
THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2012

	2012	2011
	\$	\$
<u>4 Profit Before Income Tax</u>		
Profit before income tax has been determined after deducting the following specific expenses:		
Amortisation of leasehold improvements	3,730	3,326
Depreciation of plant & equipment	54,819	41,558
Loss on the sale of plant & equipment	9,872	437
Rental expense relating to operating leases		4,500
Remuneration of auditor (Parkinson & Co) – audit services	10,500	8,900
		<hr/>
<u>5 Cash and Cash Equivalents</u>		
Cash at bank and on hand	1,041,987	740,988
		<hr/>
<u>6 Trade and Other Receivables</u>		
Trade receivables	92,082	86,130
Other receivables	141,155	50,390
	<hr/> 233,237	<hr/> 136,520
		<hr/>
<u>7 Other Assets</u>		
Production prepayments	199,984	304,880
General prepayments	62,211	57,395
Bonds and deposits	1,000	1,000
	<hr/> 263,195	<hr/> 363,275
		<hr/>
<u>8 Property, Plant And Equipment</u>		
Plant and Equipment – at cost	357,263	211,832
Less: Accumulated depreciation	(175,495)	(128,111)
	<hr/> 181,768	<hr/> 83,721
Motor Vehicles – at cost	29,644	35,326
Less: Accumulated depreciation	(4,661)	(4,497)
	<hr/> 24,983	<hr/> 30,829
Leasehold improvements – at cost	18,651	18,651
Less: Accumulated amortisation	(7,056)	(3,326)
	<hr/> 11,595	<hr/> 15,325
	<hr/>	<hr/>
Total property, plant & equipment	<hr/> 218,346	<hr/> 129,875
		<hr/>

MOVEMENTS IN CARRYING AMOUNTS

Movement in carrying amounts for each class of property, plant and equipment between the beginning and the end of the current financial year:

	Plant and Equipment	Motor Vehicles	Leasehold Improvements	Total
	\$	\$	\$	\$
Balance at the beginning of the year	83,721	30,829	15,325	129,875
Additions	145,430	29,644	-	175,074
Disposals	-	(28,054)	-	(28,054)
Depreciation & amortisation expense	(47,383)	(7,436)	(3,730)	(58,549)
Carrying amount at the end of the year	<hr/> 181,768	<hr/> 24,983	<hr/> 11,595	<hr/> 218,346
				<hr/>

BLACK SWAN STATE THEATRE COMPANY LTD
NOTES TO AND FORMING PART OF
THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2012

9 Financial Assets

	2012	2011
	\$	\$
Bank Deposit – Reserve Incentive Scheme (Note 9(a))	263 837	-
Available-for-sale Financial Assets – Listed Investments (Note 9(b))	930,000	854,000
	<u>1,193,837</u>	<u>854,000</u>

Note 9(a)

Bank Deposit – Reserves Incentive Scheme represents the amount invested under the Reserve Incentive Scheme ("RIS") an initiative of the two core funding bodies, the Australia Council and the WA Department of Culture and the Arts. In accordance with the RIS agreement between the company and the funding bodies these funds are held in escrow until 2nd May 2027 and are subject to the terms of the Reserves Incentive Funding Agreement (Note 12(b)). RIS Funds have not been used to secure any liabilities of the company.

Note 9(b)

Fair value of listed investments at the beginning of the year	854,000	-
Cost of acquisitions during the year	-	1,270,000
Net profit/(loss) on revaluation of financial assets	76,000	(416,000)
Fair value of listed investments at the end of the year	<u>930,000</u>	<u>854,000</u>

10 Trade and Other Payables

Trade creditors	108,894	79,414
Other creditors	723,030	683,743
Employee benefits	90,396	89,688
	<u>922,320</u>	<u>852,845</u>

11 Income In Advance

Unexpended grants carried forward	267,343	-
Donations	30,000	-
Sponsorships	390,000	270,000
	<u>687,343</u>	<u>270,000</u>

12 Reserves

Fair Value Reserve (Note 12(a))	76,000	
Reserve Incentive Scheme Reserve (Note 12(b))	263,837	-
	<u>339,837</u>	<u>-</u>

Note 12(a)

The Fair Value Reserve represents the net change in the fair value of listed investments.

Note 12(b)

Reserve Incentive Scheme Reserve – The company is party to a tri-partite agreement with the Western Australian Government, through the Department of Culture and Arts, and the Federal Government, through the Major Performing Arts Board of the Australia Council. The agreement provides for the participation in a Reserves Incentive Scheme requiring each party to contribute a maximum of \$86,000 to a reserves fund subject to the Company meeting set performance criteria of the Scheme. The final payment from the funding bodies under the agreement of \$92,000 has been received and the reserve established with the transfer of the Company's contribution from retained earnings.

13 Contributed Equity

The Company is limited by guarantee and as such has no share capital. In the event of winding up or dissolution of the Company, the liability of the members of the Company is limited to two dollars.

BLACK SWAN STATE THEATRE COMPANY LTD
NOTES TO AND FORMING PART OF
THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2012

14 Remuneration and Retirement Benefits

There has been no income paid or payable to any director of the Company by the Company and any related parties.

15 Segment Reporting

The Company operates predominantly in one business and geographical segment being staging of theatre and development of all associated arts within Australia.

16 Notes to Statement of Cash Flows

	Notes	2012	2011
		\$	\$
(I) RECONCILIATION OF CASH			
Cash at the end of the financial year as shown in the Statement of Cash Flows is reconciled to the related items in the statement of financial position as follows:			
Cash at bank and on hand	5	1,041,987	740,988
(II) RECONCILIATION OF CASH FLOW FROM OPERATIONS WITH PROFIT AFTER INCOME TAX			
Profit after income tax		239,126	989,463
Add/(Deduct) Adjustments for:			
- Depreciation & amortisation	4	58,549	44,884
- Net loss on sale of property plant & equipment	4	9,872	437
- Interest on Reserves Incentive Scheme investment		(5,837)	-
- Dividends		(16,000)	(8,000)
Changes in operating assets and liabilities:			
- (Increase) in trade and other receivables	6	(96,717)	(11,761)
- Decrease /(Increase) in other current assets	7	100,080	(126,935)
- (Increase) in property, plant and equipment	8	0	(5,000)
- (Increase) in other financial assets	9	(76,000)	(854,000)
- Increase in trade and other payables	10	69,475	259,400
- Increase/(Decrease) in income in advance	11	417,343	(367,800)
Net cash inflow/(outflow) from operating activities		699,891	(79,312)

BLACK SWAN STATE THEATRE COMPANY LTD
NOTES TO AND FORMING PART OF
THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2012

17 Financial Instruments

(A) INTEREST RATE RISK

The Company's exposure to interest rate risk, which is the risk that a financial instrument's value will fluctuate as a result of changes in market interest rates and the range of interest rates on those financial assets and financial liabilities, is as follows:

	Floating Interest Rate \$		Fixed Interest Rate \$		Non-Interest Bearing \$		TOTAL \$	
	2012	2011	2012	2011	2012	2011	2012	2011
Financial Assets								
- Cash at Bank	1,041,716	739,271	-	-	271	1,717	1,041,987	740,988
- Other Receivables	-	-	-	-	233,237	136,520	233,237	136,520
- Other	263,837	-	-	-	930,000	854,000	1,193,837	854,000
	1,305,553	739,271	-	-	1,163,508	992,237	2,469,061	1,731,508
Financial liabilities								
- Payables	23,241	7,419	32,993	29,380	866,086	816,046	922,320	852,845
	23,241	7,419	32,993	29,380	866,086	816,046	922,320	852,845
Net Financial Assets	1,282,312	731,852	(32,993)	(29,380)	297,422	176,191	1,546,741	878,663

(B) CREDIT RISK

The maximum exposure to credit risk, excluding the value of any collateral or other security, at balance date to recognised financial assets is the carrying amount, net of any provisions for doubtful debts, as disclosed in the statement of financial position and notes to the financial statements.

The Company does not have any material credit risk exposure to any single debtor or group of debtors under financial instruments entered into by the Company.

(C) NET FAIR VALUES

The carrying amount of bank accounts and accounts payable approximate net fair value. The aggregate net fair values and carrying amounts of financial assets and liabilities are disclosed in the statement of financial position and in the notes to and forming part of the accounts.

18 Events Subsequent to Reporting Date

At the date of this report, no other matter or circumstances have arisen since the financial year ended 31 December 2012 that has significantly affected, or may significantly affect the company's operations; or the results of those operations; or the company's state of affairs.

19 Economic Dependency

The company depends for a significant volume of revenue on the Australian Federal Government and the State Government of Western Australia. During the year ended 31 December 2012, approximately 33% (2011: 26%) of the company's revenue was sourced from government funding. At the date of this report the Board of Directors has no reason to believe this support will not continue.

BLACK SWAN STATE THEATRE COMPANY LTD
NOTES TO AND FORMING PART OF
THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2012

20 Contingent Liabilities and Operating Leases

The Company does not have any contingent liabilities for the financial year ended 31 December 2012 (2011 - \$NIL).

OPERATING LEASES

Commitments for minimum lease payments in relation to non-cancellable operating leases are payable as follows:

	2012	2011
	\$	\$
Office equipment		
Within 1 year	4,380	4,380
Later than one year but not later than 5 years	6,935	11,315
Later than 5 years	-	-
	11,315	15,695

21 Commitments for Expenditure

The company has no commitments as at 31 December 2012.

22 Remuneration of Directors

No income has been paid or is payable, or has otherwise been made available to directors by the company in connection with the management of affairs of the company. No retirement benefits have been paid or are payable to any director. There were no loans to directors or director-related entities during the year.

23 Related Parties

Details of Key Management Personnel

Key Management Personnel has been taken to comprise the directors and members of the executive management responsible for the day to day financial and operational management of the company.

Directors - Andrew Drayton Acting Chairman **Kate O'Hara** Duty Chairman **Craig Yaxley** Treasurer **Rob McKenzie, Alan Cransberg, Vicki-Lynn Robinson, Linda Savage.**

Executive Management Shane Colquhoun General Manager **Katherine Cherry** Artistic Director

Compensation of Key Management Personnel	2012	2011
	\$	\$
Short-term employee benefits	223,020	249,146
Post employment benefits	21,045	19,213

BLACK SWAN STATE THEATRE COMPANY LIMITED
ACN 053 092 961

Directors' Declaration

The directors declare that the financial statements and notes set out on pages 6 to 19:

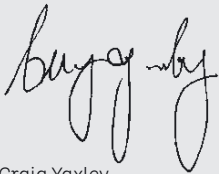
- a) Comply with Accounting Standards, the *Corporations Regulations 2001* and other mandatory professional reporting requirements; and
- b) Give a true and fair view of the company's financial position as at 31 December 2012 and of its performance, as represented by the results of its operations and its cash flows, for the financial year ended on 31 December 2012.

In the directors' opinion:

- a) The financial statements and notes are in accordance with the Corporations Act 2001; and
- b) There are reasonable grounds to believe that the company will be able to pay all its debts as and when they become due and payable

This declaration is made in accordance with a resolution of the Board of Directors.

On behalf of the Board

A handwritten signature in black ink, appearing to read 'Craig Yaxley', written in a cursive style.

Craig Yaxley
Treasurer & Director
Dated this 22nd day of March 2013

BLACK SWAN STATE THEATRE COMPANY LIMITED
ABN: 28 053 092 961

**AUDITOR'S INDEPENDENCE DECLARATION
UNDER SECTION 307C OF THE CORPORATIONS ACT 2001
TO THE DIRECTORS OF BLACK SWAN STATE THEATRE COMPANY LIMITED**

I declare that, to the best of my knowledge and belief, during the year ended 31 December 2012 there have been:

- a) No contraventions of the auditor independence requirements as set out in the *Corporations Act 2001* in relation to the audit; and
- b) No contraventions of any applicable code of professional conduct in relation to the audit.

Parkinson Audit Services



L R Stagoll
Partner

Dated this 25th day of March, 2013
Perth, Western Australia

INDEPENDENT AUDIT REPORT TO THE MEMBERS OF BLACK SWAN STATE THEATRE COMPANY LIMITED

We have audited the accompanying financial report of Black Swan State Theatre Company Limited (the company) which comprises the statement of financial position as at 31st December 2012, the statement of comprehensive income, statement of changes in equity and statement of cash flows for the year then ended, a summary of significant accounting policies and other explanatory notes and the directors declaration.

Director's Responsibility to the Financial Report

The directors of the company are responsible for the preparation and fair presentation of the financial report in accordance with Australian Accounting Standards (including Australian Accounting Interpretations) and the Corporations Act 2001. This responsibility includes designing, implementing and maintaining internal controls relevant to the preparation and fair presentation of the financial report that is free from material misstatement, whether due to fraud or error; selecting and applying appropriate accounting policies; and making accounting estimates that are reasonable in the circumstances

Auditor's Responsibility

Our responsibility is to express an opinion on the financial report is based on our audit. We conducted our audit in accordance with Australian Auditing Standards. These Auditing standards require that we comply with relevant ethical requirements relating to audit engagements and plan and perform the audit to obtain reasonable assurance whether the financial report is free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial report. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial report, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial report in order to design audit procedures that are appropriate in the circumstances, but not for expressing an opinion on the effectiveness of the entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the directors, as well as evaluating the overall presentation of the financial report.

We believe the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.



First Floor, 322 Hay Street Subiaco WA 6008
PO Box 1554 Subiaco WA 6904

T: (08) 9388 7457
F: (08) 9388 9755
E: audit@parkco.com.au
W: www.parkco.com.au

Independence

In conducting our audit, we have complied with the independence requirements of the Corporations Act 2001. We confirm that the independence declaration required by the Corporation Act 2001, provided to the directors of Black Swan State Theatre Company Limited, would be in the same terms if provided to the directors as at the date of this auditors report.

Auditor's Opinion

In our opinion, the financial report of Black Swan State Theatre Company Limited is in accordance with the Corporations Act 2001, including:

- a) giving a true and fair view of the financial position of Black Swan State Theatre Company Limited as at 31 December 2012, and of its performance for the year ended on that date; and
- b) complying with Australian Accounting Standards and the Corporations Regulations 2001

Parkinson Audit Services

L R Stagoll
Partner
Perth, Western Australia
Dated this 23rd day of March, 2013

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*YOUR
Gateway
to New
Worlds*



black swan
STATE THEATRE COMPANY