

BLACK
WHAT
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LIES
STATE
BENEATH
THEATRE
2013
CO

ANNUAL REPORT 2013



black swan
STATE THEATRE COMPANY

BLACK SWAN STATE THEATRE COMPANY LTD

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PATRONS

FOUNDING PATRON *Janet Holmes à Court AC*

PATRON *Sam Walsh AO*

BOARD 2013

Mark Barnaba (Chairman from March 2013)

Andrew Drayton, Kate O'Hara (Deputy Chairs), *Craig Yaxley* (Treasurer), *Robert McKenzie, Alan Cransberg, Vicki Robinson, Linda Savage, Andrew Harding* (from July 2013), *Nicola Forrest* (from November 2013)

ARTISTIC DIRECTOR

Kate Cherry

GENERAL MANAGER 2013

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.



CONTENTS

CHAIRMAN'S REPORT / 04
ARTISTIC DIRECTOR'S REPORT / 05
KEY INDICATORS AT A GLANCE / 06
SPONSOR ACKNOWLEDGEMENTS / 07
DONOR ACKNOWLEDGEMENTS / 08
ARTISTIC VIBRANCY - STUDIO PRODUCTION / 10
ARTISTIC VIBRANCY - MAINSTAGE PRODUCTIONS / 12
ARTISTIC VIBRANCY - ARTFORM AND SECTOR DEVELOPMENT / 24
ACCESS / 24
DIVERSITY / 26
FINANCIAL VIABILITY / 27
ORGANISATIONAL CHART / 28
KEY PERFORMANCE INDICATORS / 29
DIRECTORS' REPORT / 30
FINANCIALS / 33
STATEMENT OF COMPREHENSIVE INCOME / 33
STATEMENT OF FINANCIAL POSITION / 33
STATEMENT OF CHANGES IN EQUITY / 34
STATEMENT OF CASH FLOWS / 34
NOTES TO THE FINANCIAL STATEMENTS / 35
DIRECTORS' DECLARATION / 43
AUDITOR'S INDEPENDENCE DECLARATION & REPORT / 44

CHAIRMAN'S REPORT

2013 was an outstanding year for Black Swan State Theatre Company. The company achieved a great deal within our strategic plan and also underwent a number of changes. It was our third year resident at the State Theatre Centre of WA and a year in which we implemented a number of key program initiatives.

Within our core program presented at the State Theatre Centre, we continued our artistic success by presenting six productions in the Heath Ledger Theatre and one production, during the Fringe World Festival, in the Studio Underground. Our mainstage season featured two classics, two Australian works and two contemporary international works. It was a well balanced season that appealed to a broad market and one that pushed the company's artistic boundaries, as well as that of our audience. Our first foray into Fringe World proved very successful and an excellent partnership for us for the future – especially in developing new and younger audiences through our programming in the Studio Underground.

As well as our core seasons in Perth, our work was seen across the breadth of the state from as far North as Broome, South to Esperance and East to Kalgoorlie, through touring productions, our annual live broadcast and the special education production that tours both metropolitan and regional schools. As well, we continued with our regional community engagement project, WA Stories in Carnarvon. We also crossed over to the other side of the country twice, with *Shrine* to Canberra and *Other Desert Cities* to Brisbane.

With all this activity, we have delivered a financially sustainable operation, posting a healthy surplus of \$164,513 and maintaining our government dependency at just 34% of total income. Sponsorship income increased by 11% and donations by 10%. Audiences increased by 17% and box office income by 12%, continuing our trend of an increase in self-generated revenue.

Black Swan continues to lead the way with a raft of artist development programs aimed to provide both professional development opportunities for mid-career artists and, career pathways for emerging artists. We believe this is part of our responsibility as a state theatre company – to provide opportunities beyond the stage, for our Western Australian artists. We were also pleased to continue with our Rio Tinto Black Swan Commissions program, which allows us to commission and develop new scripts for future production.

None of this would be possible without the generous contributions of the committed group of government partners, business partners and donors that continue to support Black Swan. The Western Australian State Government, through the Department of Culture and the Arts is our key government stakeholder, alongside the Federal Government, through the Australia Council for the Arts. We are grateful for their on-going support, which allows us to produce theatre of the highest quality in Western Australia.

Our business partners, led by Principal Partner Rio Tinto, provide the company with much needed financial and reputational support that assists us to go over and above



our core business and reach out to a wide range of communities and audiences. A full list of our business and philanthropic foundation partners is provided on page 7 of this report and we thank each and every one of them.

Our individual donors, led by our Founding Patron, Janet Holmes à Court AC and Patron, Sam Walsh are a continuing source of inspiration, as they regularly support the company by attending our productions, introducing new audience members, contributing financially and encouraging others to do so. This level of support is extremely valuable to the company and allows us to engage with our donors on a deeper level.

Black Swan is in a very fortunate position to have been the recipient of a very generous donation of FMG shares from Andrew and Nicola Forrest and this long term investment has again paid dividends for the company in 2013. We are grateful to Andrew and Nicola for enabling the company to establish an alternative income stream that will assist us in achieving sustainability for the future.

To all of the artists and crew that worked with the company in 2013, I say a big thank you and congratulations for the outstanding work presented on our stages this year. The talent within our state and the artists that come here to work with us, is testament to the support for the company and the quality of the work we produce.

Behind the scenes is another group of very committed individuals and to that end, I would like to extend my thanks to my fellow board members, who give their time and passion to the organisation. In particular, thanks to my deputies Andrew Drayton and Kate O'Hara and Treasurer, Craig Yaxley. The Board was very pleased to welcome two new board members in 2013, Andrew Harding and Nicola Forrest, and also farewelled outgoing Chair Sam Walsh early in the year. I would personally like to recognise Sam for his dedication to the company both as Chair since 2009 and his all encompassing support and leadership.

Finally, to the talented and dedicated Black Swan staff team, led by Artistic Director Kate Cherry and General Manager Shane Colquhoun, I offer my sincere thanks for their commitment, hard work and passion that they demonstrate year after year. The show simply would not go on without them. At the end of 2013, we also farewelled our General Manager of the past 5 years, Shane Colquhoun and I would like to thank Shane for his exceptional leadership of the company during that time. As Shane left, we welcomed new General Manager Natalie Jenkins to the team and I am very pleased to have someone of Natalie's calibre and experience to fill Shane's shoes.

Mark Barnaba
Chairman

ARTISTIC DIRECTOR'S REPORT

We sit down together in a theatre auditorium, but when the lights fade we are no longer bound by geography. We are passengers in a vessel bound for new worlds, to be greeted by characters that may challenge, frighten, please, make us laugh, speak the truth or tell us lies. It is only when the actors take that final bow we find ourselves back in our theatre seats. That is the power of theatre.

2013 was a year of transformation and development at Black Swan. We saw new audiences, new partnerships, new faces, new stories, and new challenges.

Our 2013 season was a celebration of the genius of words. We showcased two contemporary Australian works, three very modern works from America and Scotland, and two well-loved classics.

We began 2013 with *The Motherf**ker with the Hat*, an American comedy with bite. It was part of the Fringe World Festival, our first time partnering with them and a huge success. We surpassed our sales and patron targets and introduced ourselves to new audiences. A fantastic start to the season and the perfect re-introduction to the Studio Underground space.

The mainstage season started with two classics, Oscar Wilde's rom-com *The Importance of Being Earnest* and the heartbreaking *Death of a Salesman* by Arthur Miller.

Our season continued with two Australian works: Joanna Murray-Smith's farcical and fun *Day One, A Hotel, Evening* took us on a dizzying ride through marriage and infidelity; and Tim Winton's *Shrine* movingly told the story of one family's battle through grief, heartbreak and loss. The American play *Other Desert Cities* by Jon Robin Baitz took audiences to Palm Springs to explore the power and pressure of family. We finished up with *Midsummer [a play with songs]*, a Scottish delight filled with laughter, alcohol and life changing encounters.

Our celebration of the power, passion and intoxicating genius of words was not constrained to Perth. We continued our successful live broadcast program for the third year in a row, with *The Importance of Being Earnest* being broadcast across the state to regional venues, Community Resource Centres and private homes on the Westlink satellite network. Because of this broadcast, West Australians, regardless of location, could enjoy the brilliant words of Oscar Wilde – and many towns also received workshops to accompany the broadcast. Our world premiere production of Tim Winton's *Shrine* toured to Albany as well as Canberra as part of the Centenary of Canberra celebrations.

In 2013 we not only wanted to reach out to audiences across Western Australia, we also wanted to reach



out to younger audiences. So we created *Shakespeare Shenanigans*, our first work created specifically for schools. It debuted at the second annual 4ARTS Performing Arts Education Festival and then toured to regional WA schools. Students also attended our mainstage season in droves – 16% of our patrons were students.

We expanded and redesigned our emerging artists programs in 2013, the Resident Artists Program and the Emerging Writers Group.

Our Resident Artists - Fiona Bruce, Ben Collins, Adam Mitchell and Trent Suidgeest - are an active part of our family, working on our productions (indeed, on all but one production in 2013) and also assisting Black Swan by becoming tutors for education workshops with school students.

The Emerging Writers Group, formerly the Young Writers' Program, focuses on mentoring and developing the skills of eleven chosen Western Australian playwrights in 2013. Three of these playwrights were selected to receive additional support to develop their scripts and be considered for future programming by Black Swan.

The quality of material coming from our Emerging Writers is an exciting preview of what the next generation of playwrights are capable of. And our Resident Artists have continued to blow us away with their creations on stage. I cannot wait to see what the future has in store for them all.

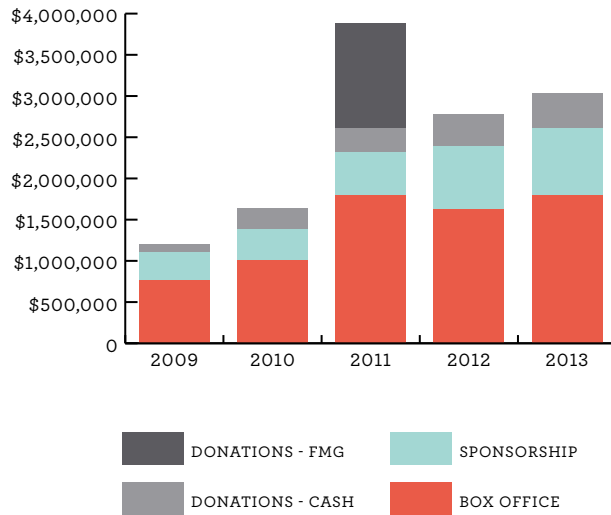
As I look back on the year that was, I am immensely proud of the work that Black Swan has accomplished, but more than that I am proud of our relationship with our patrons and subscribers. Long-time theatre lovers and first time attendees alike are so important to our past, present and future. I hope that our 2013 season was captivating, stimulating, interesting, and most of all, entertaining.

I look forward to sharing more journeys with you, on stage and off.

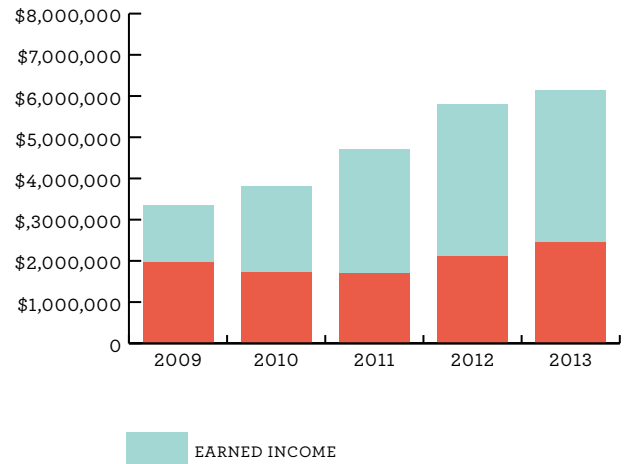
Kate Cherry
Artistic Director

BLACK SWAN KEY INDICATORS AT A GLANCE

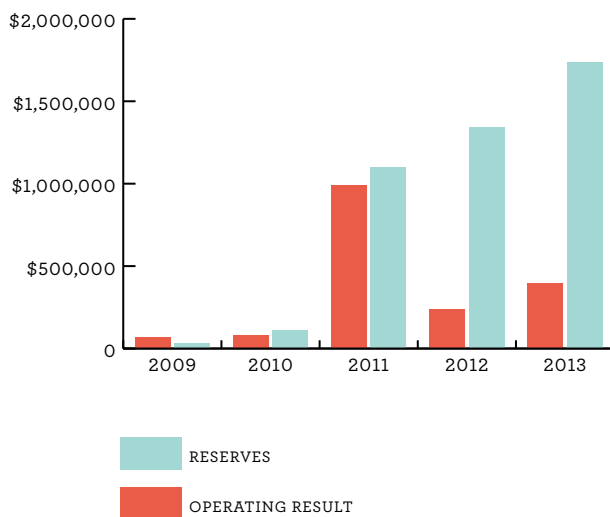
EARNED INCOME: KEY INCOME STREAMS



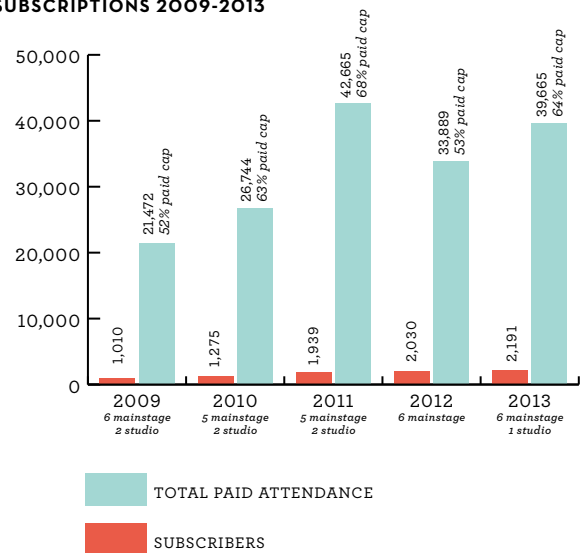
GOVERNMENT DEPENDENCY



**OPERATING RESULT AND RESERVES 2009-2013
(INCLUDING FMG SHAREHOLDING)**



**ANNUAL PAID ATTENDANCE & ANNUAL
SUBSCRIPTIONS 2009-2013**



BLACK SWAN STATE THEATRE COMPANY ACKNOWLEDGES THE SUPPORT OF OUR PARTNERS IN 2013

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



STAGING PARTNER



CAST PARTNER



OPENING NIGHT PARTNER



PRODUCTION PARTNERS



THE IMPORTANCE OF BEING EARNEST



DEATH OF A SALESMAN



DAY ONE, A HOTEL, EVENING

PRODUCTION & REGIONAL PARTNER



SHRINE

ASSOCIATE PARTNERS



THE IMPORTANCE OF BEING EARNEST



DEATH OF A SALESMAN



DAY ONE, A HOTEL, EVENING



CITY OF PERTH
OTHER DESERT CITIES

ASSOCIATE & REGIONAL PARTNER



SHRINE



REGIONAL PARTNER



AIRLINE PARTNER



PRINT MEDIA PARTNER



RADIO PARTNER



TECHNOLOGY PARTNER



WINE PARTNER



SPARKLING WINE PARTNER



BEER PARTNER



HOSPITALITY PARTNER



FOUNDATION PARTNERS

McCusker Charitable
Foundation



DESIGN PARTNER



GIVING TO BLACK SWAN IN 2013

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.

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 artistic development which helps promote its educational activities. Her generosity and support over many years is highly 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 and joined the board in late 2013.

Black Swan also wishes to recognise the contribution of Sam and Leanne Walsh. Their support and leadership has been a significant factor in our successes and we are thrilled to continue our relationship with Sam as our Patron.

BLACK SWAN BOARD

Black Swan wishes to thank the following board members, who have generously committed to donating and showing outstanding leadership in their commitment to private giving to the performing arts.

- Mark Barnaba

- Alan Cransberg
- Andrew Drayton
- Andrew Harding
- Rob McKenzie
- Kate O'Hara
- Vicki Robinson
- Linda Savage
- Craig Yaxley

FOUNDATIONS

MCCUSKER CHARITABLE FOUNDATION

Black Swan is extremely grateful to the McCusker Charitable Foundation for their generous gift towards the Resident Artist Program in 2013, providing the opportunity for emerging artists to develop their careers in WA.

MALCOLM ROBERTSON FOUNDATION

The Malcolm Robertson Foundation has provided much needed funding to Black Swan's Emerging Writers Group, to assist playwrights in Western Australia and in turn provide national and international access to more inspiring and innovative Western Australian playwrights and scripts.

THE IAN POTTER FOUNDATION

The support of The Ian Potter Foundation allows Black Swan to extend the Resident Artists Program and allow a wider engagement with more emerging artists to assist in the early development of their careers.

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. Local Larrikins have contributed towards Tim Winton's productions *Rising Water* and *Signs of Life*. In 2013 they supported the production of *Shrine*.

Thank you for your support:

- Janet Holmes à Court AC
- Peter & Sue Blackmore
- Bill Bloking & Debbie Cozart
- Maggie Down & David Cruse
- Paul Hanrahan & Mariella Harvey-Hanrahan

- Jeremy Herdman
- Garrod & Despene Keightley
- John McGlue & Sharon Dawson
- Stephen Moloney
- Kate O'Hara
- Karl & Andrea Paganin
- Stephen Scaffidi
- Simon & Alison Stewart
- 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 Sandy Honey, Michela Fini and Sallie-Anne Manford has established and developed the White Swans into a successful and innovative 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. In 2013 the White Swans supported Black Swan's production of *Day One, A Hotel, Evening* by Joanna Murray-Smith.

We would like to thank the following donors for their support:

- Jo & Ian Adamson
- John Bond & Linda Birmingham
- Katrina & Craig Burton
- Howard & Emma Cearn
- Debbie & Peter Chappell
- Linda & Warren Coli
- Tracey & Charles Crompton
- Joanne & Camillo Della Maddalena
- Marco D'Orsogna
- Sally & Giles Everist
- Bobbie & John Fahie
- Denise & Joe Fisher
- Evi Ferrier & Katherine Kalaf
- Michela & Adrian Fini
- Annie & Brett Fogarty
- Nicola & Andrew Forrest
- Graham Forward & Jacqui Gilmour
- Simone Furlong
- Janine & Richard Goyder
- Christine & John Hedges

- Sandy & Peter Honey
- Dianne & Theo Kailis
- Peter Lee & Shareen Traub
- Heather Lyons, Marijana Ravlich & Eric Ripper
- 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
- Lindsey & Peter Platt
- Ingrid & Mark Puzey
- Veronique & Kim Ramen
- Linda Savage
- Kelly & Michael Sertorio
- Jill & Jeremy Shervington
- Natasha & Ross Taylor
- Debbie & Joe Throsby
- Julie & Eddie Van Beem
- Alison Wooles

WILD SWANS

Wild Swans is a new giving circle for Perth's emerging business leaders. Wild Swans offers its members professional networking opportunities and education on the arts and business. In 2013, the group supported the creative workshopping of the Rio Tinto Black Swan Commissions.

We would like to thank the following Wild Swans committee members for their support:

- Belinda Buratto
- Joanne Dunn
- Rachel Huber
- Trina Mahon
- Jane McEvoy

We would also like to thank the Wild Swans giving circle for their support:

- Tamryn Barker
- Kely Cannane
- Antony Crossland
- Catriona Della Martina
- Jamie Fini
- Eva Lin
- Vincenzo Nici
- Andrea Righetti
- Bree Rowsell

ENCORE!

Encore! is Black Swan's general giving program. Thank you to the following people who have kindly donated to Black Swan's giving program Encore! to support the 2013 season.

ENCORE! \$10,000 AND ABOVE

- Janet Holmes à Court AC
- Malcolm Robertson Foundation
- McCusker Charitable Foundation
- The Stan Perron Charitable Trust
- Linda Savage
- Sam & Leanne Walsh
- The Ian Potter Foundation
- In memory of Bern Ranford

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

- Macquarie Group Foundation

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

- Rick & Carol Crabb
- Andrew Crocker & Dianne Sunderman
- Walter Millsted
- Delys Newman
- M & H Tuite
- Patricia Weston
- Anonymous (1)

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

- Shane Colquhoun & Leigh Cathcart
- Richard Douglas
- Judy Evans
- Nancy Hackett
- Rod & Marilyn Hager
- Gordon & Nena Johnston
- Francis Landals
- Paul Mar
- Kevin Mattaboni & John Foster
- Andrée McIntyre
- Michael Murphy & Craig Merrey
- Ron & Phillipa Packer
- Alan Robson
- Thurston Saulsman
- Richard Tarala & Lyn Beazley AO
- Elizabeth Townsend
- Bradley Van Luxemborg
- Anonymous (2)

BEHIND THE SCENES \$500 TO \$999

- Peter & Lesley Davies
- Nicola Iffla
- Jim & Freda Irenic
- Mary Ellen MacDonald
- Gavin Toovey & Jae Han Lee
- Cheryl Walter
- Joy Wearne
- Anonymous (2)

\$50 TO \$499

- David & Winnette Ambrose
- Graham Anderson
- Robin Beech
- Sue Boyd
- Katherine Cheng
- Helen Clanacan
- Jan Connor
- Paul Coppard
- Stephen Dennis & Alan Stobie
- Shirley Egan
- Wesley Enoch
- Karen Fleischer
- Toni Frank
- Lisa Hando
- Jennie Kennedy
- Louis Landau
- Amanda Luke
- Deborah Luke
- Jillian & Lee Mather
- Joan & David McIntyre
- Ross & Sally McLennan
- Donna McCrory
- Margaret Medcalf
- Terence & Judith Middleton
- Frances Moon
- Tony Munro
- Jordan Nix
- Judith Roberts
- Shona Saxton
- Carol Shannon
- Lindsay Silbert
- Jeffrey Skates
- Chook & Kelly Slater
- Patricia Sugars
- Ross Symonds
- Robyn Tamke
- David Walker
- Christopher Wray
- Anonymous (17)

OTHER SUPPORT

Ungar Family Foundation

THE MOTHERF**KER WITH THE HAT

BY STEPHEN ADLY GUIRGIS

*Presented by Black Swan State Theatre Company
Part of the Fringe World Festival*

SEASON

VENUE

Studio Underground, State Theatre Centre of WA

SEASON DATES

17 January – 3 February 2013

CAST

Fayssal Bazzi, Austin Castiglione, Rhoda Lopez,
Kenneth Ransom, Alison van Reeken

DIRECTOR Adam Mitchell

SET & COSTUME DESIGNER Bryan Woltjen

LIGHTING DESIGNER Trent Suidgeest

SOUND DESIGNER James Luscombe

PRODUCTION

PAID ATTENDANCE

PERTH 3,117 (paid capacity 74%)

CATEGORY

Extant American Work

The production of *The Motherf**ker with the Hat* was supported by additional funding from the Department of Culture and the Arts and the Australia Council.



Rhoda Lopez and
Austin Castiglione.
Image by
Gary Marsh.

Fayssal Bazzi,
Austin Castiglione,
Kenneth Ransom.
Image by Gary Marsh.



"There's great comedy and fabulous, albeit spectacularly obscene, dialogue, but Guirgis keeps the core of his story anchored in the desperate, unrealisable love between Jackie and Veronica."

THE WEST AUSTRALIAN

"[Director Adam] Mitchell doesn't let the action descend into sitcom territory where the laughs - and there are plenty - are played at the expense of emotional depth."

THE AUSTRALIAN

THE IMPORTANCE OF BEING EARNEST

BY OSCAR WILDE

Presented by Black Swan State Theatre Company

SEASON

VENUE

Heath Ledger Theatre, State Theatre Centre of WA

SEASON DATES

9 March – 28 March 2013

CAST

Adriane Daff, Jenny Davis, Rebecca Davis,
Stuart Halusz, Michael Loney, Peter Rowsthorn,
Scott Sheridan, Pauline Whyman

DIRECTOR Kate Cherry

SET DESIGNER Alicia Clements

COSTUME DESIGNER Lynn Ferguson

LIGHTING DESIGNER Trent Suidgeest

SOUND DESIGNER/COMPOSER Ash Gibson Greig

SET LIAISON Lauren Ross

MOVEMENT COACH Lisa Scott-Murphy

VOCAL COACH Julia Moody

PRODUCTION

PAID ATTENDANCE

PERTH 8,521 (paid capacity 78%)

LIVE BROADCAST ON FRIDAY 22 MARCH 2013:

BIJOU THEATRE, ESPERANCE 140

GOLDFIELDS ARTS CENTRE, KALGOORLIE 159

NEW LYRIC THEATRE, BUNBURY 111

CUMMINS THEATRE, MERREDIN 76

MARGARET RIVER CULTURAL CENTRE 174

CAMEL LANE THEATRE, CARNARVON 74

MOORA PERFORMING ARTS CENTRE 38

MATT DANN CULTURAL CENTRE, PORT HEDLAND 117

SUN PICTURES, BROOME 83

MOONRISE CINEMA, KARRATHA 210

PERTH CULTURAL CENTRE 75

COMMUNITY RESOURCE CENTRES
(19 PARTICIPATING) 315

REGIONAL HOME AUDIENCE approx. 1,000

CATEGORY

Classic

PRODUCTION PARTNER


Wesfarmers Arts

ASSOCIATE PARTNER

 RED TIKI



*Stuart Halusz and
Scott Sheridan.
Image by
Gary Marsh.*

*Jenny Davis and
Adriane Daff.
Image by Gary Marsh.*



*"This Black Swan production of
Oscar Wilde's *The Importance of
Being Earnest* is the best version of the
play your reviewer has ever seen."*

ARTSHUB

*"The opening night audience was swept along with
Oscar Wilde's most famous story and the cast,
especially Jenny Davis (Lady Bracknell)
exited stage to enthusiastic bouts of
applause."*

WA TODAY

DEATH OF A SALESMAN

BY ARTHUR MILLER

Presented by Black Swan State Theatre Company

SEASON

VENUE

Heath Ledger Theatre, State Theatre Centre of WA

SEASON DATES

4 May – 25 May 2013

CAST

Austin Castiglione, Adriane Daff, Eden Falk,
Luke Hewitt, Talei Howell-Price, Josh McConville,
Caroline McKenzie, Jo Morris, Ben O'Toole,
Igor Sas, John Stanton

DIRECTOR Adam Mitchell

SET & LIGHTING DESIGNER Trent Suidgeest

COSTUME DESIGNER Lynn Ferguson

SOUND DESIGNER/COMPOSER Ben Collins

SET DESIGN CONCEPT Alicia Clements

VOICE COACH James Hagan

PRODUCTION

PAID ATTENDANCE

PERTH 7,807 (paid capacity 65%)

CATEGORY

Classic

PRODUCTION PARTNER



ASSOCIATE PARTNER





*Josh McConville,
Ben O'Toole, Austin
Castiglione, John
Stanton. Image by
Gary Marsh.*

*Talei Howell-Price,
John Stanton. Image
by Gary Marsh.*



*"...the strength of the acting, the
brilliance of script, the seamless
direction in and out of the past is
masterful. This is a powerful piece of
drama and not to be missed."*

ABC ONLINE

*"The production has excellent moments, as in the
compelling face-off between Josh McConville,
excellent as the troubled oldest son Biff,
and John Stanton, as Willy. Caroline
McKenzie shines in her portrayal of
Willy's wife, Linda."*

THE AUSTRALIAN

DAY ONE, A HOTEL, EVENING

BY JOANNA MURRAY-SMITH

Presented by Black Swan State Theatre Company

SEASON

VENUE

Heath Ledger Theatre, State Theatre Centre of WA

SEASON DATES

15 June – 30 June 2013

CAST

Jacob Allen, Humphrey Bower,
Matt Dyktynski, Michelle Fornasier,
Roz Hammond, Claire Lovering

DIRECTOR Peter Houghton

SET & COSTUME DESIGNER Tracy Grant Lord

LIGHTING DESIGNER Matthew Marshall

SOUND DESIGNER/COMPOSER Ash Gibson Greig

PRODUCTION

PAID ATTENDANCE

PERTH 4,887 (paid capacity 57%)

CATEGORY

New Australian Work

PRODUCTION PARTNER



ASSOCIATE PARTNER

HOLLYWOOD |
PRIVATE HOSPITAL |



*Michelle Fornasier,
Matt Dyktynski,
Humphrey Bower,
Roz Hammond.
Image by Gary
Marsh.*

*Jacob Allan, Claire
Lovering. Image by
Gary Marsh.*



*"The sketchy nature of the
characters is fleshed out by
an excellent cast, but comedian
Hammond and Bower steal the show.
Infidelity is an activity that gets pulses
racing, and so does the show."*

THE AUSTRALIAN

*a fast, engaging piece of theatre that
keeps you engrossed from the opening
line to the twister ending."*

AUSTRALIAN STAGE

OTHER DESERT CITIES

BY JON ROBIN BAITZ

*Presented by Black Swan State Theatre Company &
Queensland Theatre Company*

SEASON

VENUE

PERTH Heath Ledger Theatre,
State Theatre Centre of WA

BRISBANE Playhouse,
Queensland Performing Arts Centre

SEASON DATES

PERTH 20 July – 4 August 2013

BRISBANE 10 August – 1 September 2013

CAST

Janet Andrewartha, Robert Coleby, Conrad Coleby,
Rebecca Davis, Vivienne Garrett

DIRECTOR Kate Cherry

ASSISTANT DIRECTOR Emily McLean

SET & COSTUME DESIGNER Christina Smith

LIGHTING DESIGNER Trent Suidgeest

SOUND DESIGNER Tony Brumpton

VOICE COACH Julia Moody

PRODUCTION

PAID ATTENDANCE

PERTH 3,909 (paid capacity 45%)

BRISBANE 6,185

CATEGORY

Extant American Work

ASSOCIATE PARTNER



CITY of PERTH



*Rebecca Davis,
Conrad Coleby.
Image by Gary
Marsh.*

*Robert Coleby,
Janet Andrewartha.
Image by Gary Marsh.*



*"This is a well paced, witty
and surprising family drama with
pleasing plot twist."*

720 ABC PERTH

*"... this is a 'must-see' play, with performances,
technical production and direction at its very best."*

THEATRE AUSTRALIA

*"All pouty jaw and adolescent angularity, Rebecca
Davis gives one of her strongest performances yet as
Brooke. Janet Andrewartha is a tour de force as
razor-tongued Polly, capturing an unyielding
yet oddly likable woman behind the
fixedness of her political views."*

THE AUSTRALIAN

SHRINE

BY TIM WINTON

WORLD
PREMIERE

Presented by Black Swan State Theatre Company

SEASON

VENUE

PERTH Heath Ledger Theatre,
State Theatre Centre of WA

ALBANY Albany Entertainment Centre

CANBERRA The Playhouse,
Canberra Theatre Centre

SEASON DATES

PERTH 31 August – 15 September 2013

ALBANY 19 – 20 September 2013

CANBERRA 26 – 29 September 2013

CAST

Paul Ashcroft, John Howard, Luke McMahon,
William McNeill, Sarah McNeill,
Whitney Richards

DIRECTOR Kate Cherry

ASSISTANT DIRECTOR Emily McLean

SET & LIGHTING DESIGNER Trent Suidgeest

COSTUME DESIGNER Fiona Bruce

SOUND DESIGNER Ben Collins

MOVEMENT DIRECTOR Chrissie Parrott

PRODUCTION

PAID ATTENDANCE

PERTH 7,188 (paid capacity 78%)

ALBANY 803

CANBERRA 2,306

CATEGORY

New Australian Work

PRODUCTION & REGIONAL PARTNER



ASSOCIATE & REGIONAL PARTNER





*Luke McMahon,
William McNeill,
Paul Ashcroft.
Image by Gary
Marsh.*

*John Howard,
Whitney Richards.
Image by Gary Marsh.*



*"Tim Winton at his VERY best, backed by a
stunning cast."*

THEATRE AUSTRALIA

*"Logie-winning actor John Howard and Sarah
McNeill strike strong emotional chords as the
bereft parents, but the standout performance
is by Whitney Richards."*

THE AUSTRALIAN

MIDSUMMER

[A PLAY WITH SONGS]

BY DAVID GREIG &
GORDON McINTYRE

Presented by Black Swan State Theatre Company

SEASON

VENUE

Heath Ledger Theatre, State Theatre Centre of WA

SEASON DATES

9 November – 24 November 2013

CAST

Georgina Gayler, Brendan Hanson

DIRECTOR Damon Lockwood

SET & COSTUME DESIGNER Fiona Bruce

LIGHTING DESIGNER Trent Suidgeest

MUSICAL DIRECTOR/SOUND DIRECTOR Ben Collins

MUSICIANS Harry Oliff, Elliott Smith, Ben Collins
and Andrew Weir

PRODUCTION

PAID ATTENDANCE

PERTH 4,236 (paid capacity 49%)

CATEGORY

Extant Scottish Work

The production of *Midsummer [a play with songs]*
was supported by additional funding from the
Department of Culture and the Arts and the
Australia Council.



*Brendan Hanson and
Georgina Gayler.
Image by
Gary Marsh.*

*Georgina Gayler.
Image by Gary Marsh.*



*"A hilarious, hard-edged comedy ...
goes off like fireworks!"*

THE AUSTRALIAN

"Slick script with loads of laughs"

THE WEST AUSTRALIAN

*"Exquisitely funny ... side splittingly funny ... a
knack of moving from having you in stitches
to moving you to tears"*

ABC ONLINE

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 2013

Shiny by Hellie Turner

The House on The Lake by Aidan Fennessy

Between The Lines by Brendan Hanson and Tim Cunniffe

The Perilous Adventures of the Postman by Damon Lockwood

Dust by Suzie Miller

Always & 4 Eva by Caleb Lewis

Byzantium by Ingle Knight

Title tbc by Tommy Murphy

Title tbc by Hilary Bell

ARTISTIC PEER REVIEW PROCESS

2013 Artistic Peer Review Panel included Jon Buswell, Leith Taylor, Alicia Clements, Polly Low, Stuart Halusz, Sarah McNeill, Barry Strickland, Vicki Robinson (Board representative).

EMERGING WRITERS GROUP

11 emerging writers met monthly with Director Damon Lockwood during 2013. The members were required to submit a pitch early in the year for a full length play. All plays were to be completed by the end of the year, with three being chosen for full readings by a professional cast.

The scripts were judged by Damon Lockwood, Emily Mclean and Hellie Turner.

The three scripts selected were: *The Salty Ones* by Gita Bezard, *Falling Rocks* by Jordan Nix and *A Perfect Specimen* by Nathaniel Moncrieff.

The Emerging Writers Group for 2013 were:

Gita Bezard, Sandi Buckley, Nate Doherty, Alex Fisher, James Forte, Chris Isaacs, James Marzec, Nathaniel Moncrieff, Jordan Nix, Madelaine Page and Electra Reissi.

Supported by the Malcolm Robertson Foundation.

RESIDENT ARTISTS PROGRAM

In 2013, the Resident Artists were Fiona Bruce, Ben Collins, Adam Mitchell and Trent Suidgeest.

Adam Mitchell was the Director on *The Motherf**ker with the Hat* and *Death of a Salesman*, Fiona Bruce designed the costumes for *Shrine* and set & costumes for *Midsummer (a play with songs)*, Trent Suidgeest has worked on all but one 2013 production as the Lighting Designer. Trent also designed the set for *Death of A Salesman* and *Shrine*. Ben Collins was the Sound Designer/Composer for *Death of A Salesman*, *Shrine*, *Midsummer (a play with songs)*.

Ben Collins went to Europe as part of a funded study and development trip that Black Swan assisted Ben in securing.

ACCESS

AUDIENCE DEVELOPMENT

MAINHOUSE SEASONS

TOTAL PAID ATTENDANCE 39,665 (64% capacity)

TOTAL ATTENDANCES 50,589 (81% capacity)

TOTAL SUBSCRIBERS 2,191 (7% increase from 2012)

The plays of the 2013 season proved to be uniformly popular, receiving very good reviews and consistently excellent patron feedback. This translated into significant patron growth compared to 2012, with paid audience numbers increasing to 39,665, a 17% increase compared to 2012.

As part of Black Swan's strategy to reach out to younger

audiences, Black Swan's production of *The Motherf**ker with the Hat* was part of the 2013 Fringe World Festival. According to patron surveys, over 33% of the audience were aged 35 or under – a significant and encouraging difference compared to our generally older audiences for the mainstage season. As a social addition to the play, Black Swan themed the Studio Underground foyer for the duration of the season of *The Motherf**ker with the Hat*. Patrons thoroughly enjoyed this different experience in the State Theatre Centre and spent a lot more time in the foyer before and after the show than during mainstage seasons.

Family tickets continue to grow in popularity, as do group tickets. Student Rush tickets also increase each year. These were offered for all mainstage shows, plus group tickets were available for our Studio Underground show.

Black Swan's communication channels are expanding, with our Facebook and Twitter communities continuing to grow, and establishing a company presence on Instagram and LinkedIn in 2013. We are continually looking for content and new ways to interact with our followers. In 2013 we ran an Instagram competition with a prize from a third party, with great success. Our behind the scenes videos have also developed in 2013, and the video for *The Importance of Being Earnest* was featured on Ticketek's Facebook page, resulting in almost 20,000 views.

The number of "add-on" events offered by Black Swan continue to grow – pre-show talks and post-show Q&A sessions have established a firm audience participation, and Black Swan has begun to offer exclusive subscriber play briefings during the production week of each production, which have received great feedback. We continue to offer special services for physically impaired patrons, including audio description service for vision impaired patrons and captioned performances for hearing impaired patrons.

TOURING

In addition to our co-production of *Other Desert Cities* playing in Brisbane at Queensland Theatre Company, *Shrine* by Tim Winton toured to Albany for two performances and to Canberra as part of the Centenary of Canberra celebrations.

Shakespeare Shenanigans, Black Swan's first production solely aimed at the education sector was created for the 4ARTS Festival and toured to 5 regional towns over two weeks in September. The tour had 529 students attend performances and 200 students participate in workshops.

Black Swan's final 2013 mainstage production, *Midsummer [a play with songs]* will tour to regional WA in 2014.

EDUCATION & COMMUNITY ENGAGEMENT

Student and student driven attendances increased in number across English, Literature, Drama and tertiary student cohorts. Student attendances increased from a total of 6,013 students (18% of paid attendances) in 2012 to 6,470 students (16% of paid attendances) attending productions in 2013.

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. Many students attended pre-show talks and post-show Q&As with the Director and cast of the particular productions.

The Company's workshop program ran across primary and secondary schools, both regionally and in metropolitan Perth. 374 high school students attended workshops about performance, design and management within the arts.

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 initiative will continue

in 2014.

In 2013, Black Swan's Education Manager was chair of the Major Performing Arts (MPA) Group Educators Network Committee. She worked with the Australia Council to plan and deliver the MPA Educators National Conference at the Sydney Opera House.

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

AIR GRANT

In Terms two and three, specialist teaching artists delivered a varied program of workshops and masterclasses for 60 students at Yule Brook College in Maddington. The school was awarded an Artist in Residence Grant from ArtsEdge allowing 150 hours of engagement for the willing and exceptional students and teachers, culminating in a staged reading of their work.

4ARTS PERFORMING ARTS EDUCATION FESTIVAL

In August 2013, Black Swan, West Australian Ballet, West Australian Symphony Orchestra and West Australian Opera joined forces again to perform under the same roof as part of the second 4ARTS Performing Arts Education Festival. Over two days, the 4ARTS Festival was held at the Perth Concert Hall and featured free student performances and performance workshops from each company.

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.

Most events within the (free) 4ARTS Festival sold out and the four companies were delighted that yet again many of the company's bookings were from schools that had not previously engaged with that company.

Black Swan's performance of *Shakespeare Shenanigans* attracted over 1,600 students and the workshops engaged 136 students over the two days.

STUDENT AMBASSADORS

Two high school students and two tertiary students became the inaugural Student Ambassadors, participating in this newly created program in audience development among young people.

COMMUNITY ACCESS

In 2013, 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

In 2012, Black Swan commenced a community engagement project called WA Stories, one that works to bring local stories to life to showcase regional communities. The town of Carnarvon was chosen as the inaugural WA location.

2012 was stage one for the project, which allowed writer Francis Italiano to work with the Carnarvon community to research and develop local stories.

ACCESS CNTD

With an initial community consultation period and regular week-long visits by our 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 might take.

Black Swan completed stage one in early 2013 with a community reading of the script, handing over to the Director for the project, Karen Hethey and to the community. They have helped to shape the story through workshops, collaboration and skills development between August – December 2013. Black Swan's Ambassadors in Carnarvon are Sabrina Dowling-Guidici and Kim Whitehall-Holla. Both have been involved in the development plans for the project working closely with Karen Hethey and the community.

The final stage is proposed to commence in early 2014.

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 ten Regional Ambassadors, covering the Gascoyne, Goldfields-Esperance, Mid West, South-West and Wheatbelt regions.

LIVE BROADCAST

Black Swan's live stage performance of *The Importance of Being Earnest* at the State Theatre Centre of WA in Perth was broadcast in real time to audiences across regional

Western Australia on 22 March 2013.

This was Black Swan's third broadcast, supported by Lotterywest. The production was telecast live, in standard definition, through the Westlink network to audiences in 10 regional venues and one Northbridge venue.

Excluding the Perth Cultural Centre, which is an open air venue and has no formal upper capacity, the overall attendance was 1,182, with a total capacity of 39% across venues, up 10% on 2012 figures. In addition to the theatre centres, audiences attended events in 19 Community Resource Centres attracting over 315 people, an 8% increase in audience numbers since 2012, despite having three less CRCs involved.

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 again conducted with school and community groups in three of the regional communities.

DIGITAL ENGAGEMENT

During 2013, Black Swan continued its partnership with digital artists and writers 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 will test some digital engagement strategies in early 2014 before plans commence to bring the production to fruition.

DIVERSITY

In 2013, an average of approximately 15% of Black Swan patrons were under the age of 35. Females continue to account for over 75% of ticket purchases, with 55% of patrons falling in the income bracket of \$80,000 or more. Approximately 65% of patrons were born in Australia (0.5% being of Aboriginal or Torres Strait Islander descent), over 18% 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.

GENDER 2009-2013

	2009	2010	2011	2012	2013
CAST	25 M 22 F	23 M 22 F	37 M 23 F	37 M 26F	28 M 19 F
CREATIVES	30 M 10 F	27 M 17 F	27 M 18 F	36 M 17F	29 M 19 F
TOTALS	55 M 32 F	50 M 39 F	64 M 41 F	73 M 43F	57 M 38 F
PLAYWRIGHTS	5 M 3 F	5 M 2 F	6 M 1 F	5 M 2 F	6 M 1 F

Note: Creatives include playwrights

*The Motherf**ker with the Hat* was, unsurprisingly, most popular with young people in the 18-24 age bracket, along with the classic *The Importance of Being Earnest*.

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:

FINANCIAL VIABILITY

FINANCE

Financially and operationally 2013 proved a success with an end of year surplus of \$398,513 (including movement in valuation of financial assets). The result for the year was supported by additional funding via project grants of \$220,000 from the Department of Culture and the Arts WA and \$220,000 from the Australia Council for 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 \$182,446 under budget.

Despite a difficult economic climate, box office income increased 12% from 2012 with increases in sponsorship of 11% and philanthropy of 10% compared to 2012.

Black Swan's earned income through box office, performance fees/royalties, sponsorship and philanthropy accounted for 60% of total income in 2013, with core grant income totalling just 40%. The % breakdown of earned income was:

BOX OFFICE 33%

SPONSORSHIP 13%

PHILANTHROPY 7%

PERFORMANCE FEES/ROYALTIES 1%

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 2013, reserves including funds held in escrow and non-cash assets were 28% of annual turnover. Funds held in reserve will be kept in interest bearing accounts approved by the Board's Finance Committee. Reserve 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.

BLACK SWAN STAFF 2013

ARTISTIC DIRECTOR

Kate Cherry

GENERAL MANAGER

Shane Colquhoun

PRODUCTION MANAGER

Garry Ferguson

TECHNICAL MANAGER

Dene Jones (*from April, until July 2013*)

Boyd Midgley (*from July, until October 2013*)

PRODUCTION ASSISTANT

Eugene Hallen (*until February 2013*)

COMPANY STAGE MANAGER

Erin Coubrough (*until March 2013*)

ARTISTIC COORDINATOR

Chantelle Iemma

LITERARY MANAGER

Damon Lockwood

LITERARY ADVISER

Polly Low

WARDROBE MANAGER

Lynn Ferguson

DEPUTY WARDROBE MANAGER

Mandy Elmitt

WARDROBE ASSISTANT

Marie Nitschke-MacGregor

FINANCE MANAGER

Amanda Luke

FINANCE & ADMINISTRATION OFFICER

Kelly Slater

TICKETING & ADMINISTRATION OFFICER

Sandi Buckley (*until August 2013*)

Rob Dodd (*from August 2013*)

EDUCATION & COMMUNITY ACCESS MANAGER

Alena Tompkins

EDUCATION ASSISTANT

Nicole Pearce

PROJECT COORDINATOR

Simon O'Leary (*until April 2013*)

James Nerva (*from July 2013*)

PHILANTHROPY MANAGER

Andree McIntyre

PHILANTHROPY COORDINATOR

Jordan Nix

MARKETING & SPONSORSHIP MANAGER

Nancy Hackett (*until November 2013*)

MARKETING COORDINATOR / ACTING MARKETING MANAGER

Kerry Miller

MARKETING & SPONSORSHIP COORDINATOR / ACTING SPONSORSHIP MANAGER

Shona Saxton

PUBLICITY

Irene Jarzabek

OVERSEAS REPRESENTATIVES

London Diana Franklin and Yolande Bird

New York Stuart Thompson

VOLUNTEERS

Kristina Binks, Emily Friend, Brian Heller and the Arts Angels, Samantha Jackson, Ali MacKellar, Nick MacLaine, Claire Mouchemore, Nicole Pearce, Cathy Penglis, Jessica Russell, Lucy-Kate Westbrook.

Access to Reserve Incentive Fund funds held in escrow requires 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, conflicts 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 and Safety (OH & S) 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.

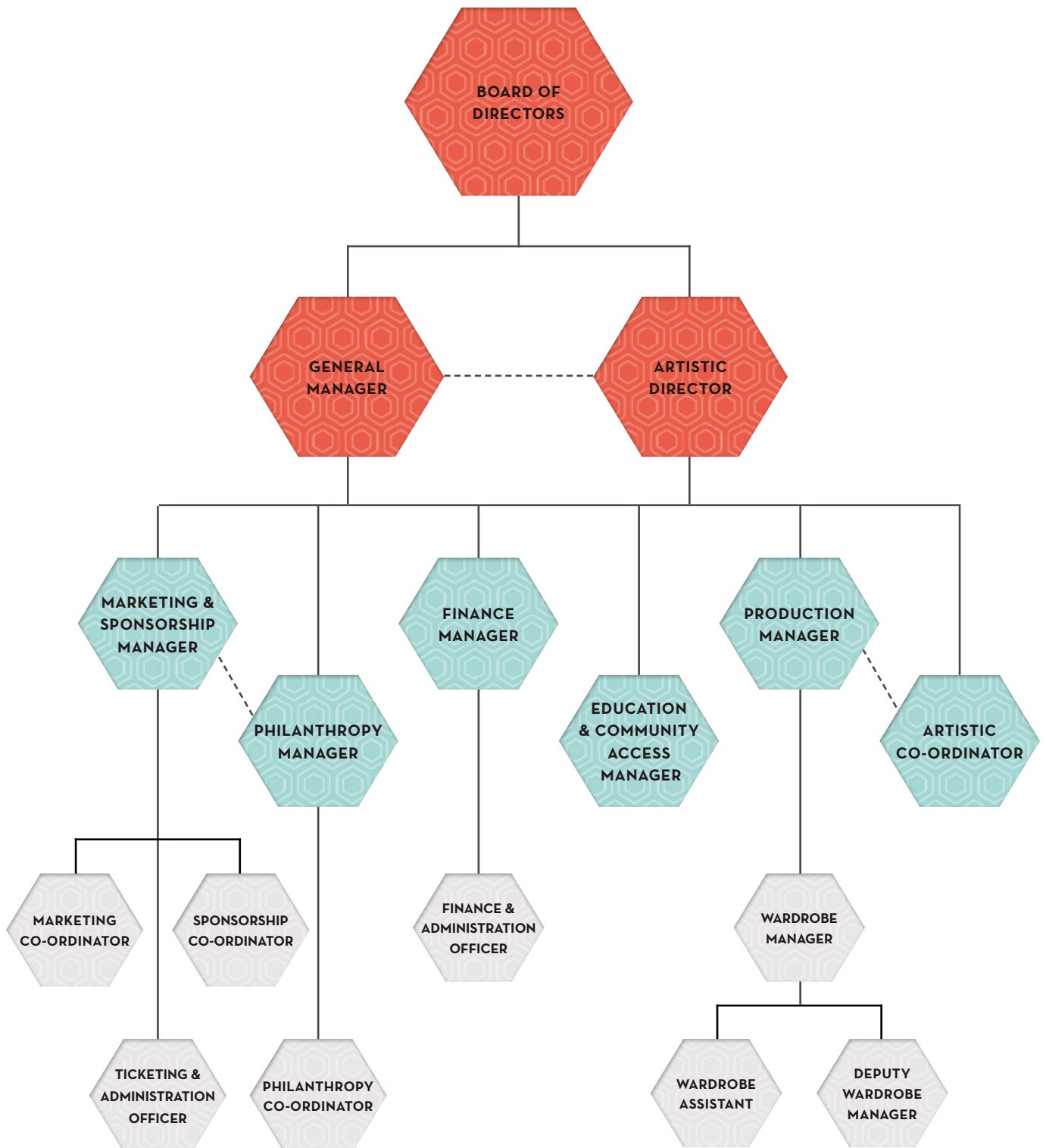
All insurance policies are reviewed annually by the Board's Finance Committee to ensure they are adequate.

MANAGEMENT AND STAFF

Having grown the management and staff team during 2012, the only addition to the staff structure in 2013 was the appointment of a Literary Manager taking the Literary department to two part-time staff. Toward the end of the year, the company's General Manager, Shane Colquhoun resigned to pursue new opportunities, as did the Marketing and Sponsorship Manager, Nancy Hackett. Both had been in their positions for 5-6 years. A new General Manager, Natalie Jenkins was recruited at the end of 2013 and the marketing position is being restructured and recruited in 2014.

Salaries for permanent staff were increased by 3% from the 1 January 2013, as part of the continuing process to raise base salaries to a more comparable rate to colleague companies.

ORGANISATIONAL CHART 2013



KPI REPORT

ARTFORM	MEASURE	2013 TARGET	2013 ACTUAL	COMMENT	2012 ACTUAL
Diversity in programming, with 'excellence' key driver	HLT Productions	6	6	QTC	6
	Co-productions	1	1		3
	Studio Productions	1	1		0
	Award nominations/wins	10	11		17
Positive audience response	Net Promoter Score	30	49	Average across the year	33
Fostering new and emerging talent	WA emerging artists in mainstage productions	10	7	Residents	12
	No. Associate Artists	5	4		4
	Emerging Writers	12	11		11
SECTOR DEVELOPMENT					
Commissioning new works	New works produced	1	1	Shrine	4
	New commissions	2	1		7
	Development weeks	2	2		0.5
Creative collaborations	Major artists/co's	2	2		2
	WA artists/co's	3	3		5
ACCESS					
Programming annual seasons with broad audience appeal	Paid ticket sales			17% increase on 2012	33,889/53%
	STCWA: no/%	36,203/61%	39,665/64%		
	Total Attendances/%	46,903/78%	50,589/81%		
Strengthening audience loyalty	No of Subscribers	2,167	2,191	7% increase on 2012	2,039
	Retention rate	76%	72%		
Increasing access across the broader community through a significant education and community based program	Regional WA live tour	3	5	Shrine Albany/Schools tour	10 centres
	National tour – no. states	1	1	Shrine Canberra	1
	Students - attendances/%	5,980/16%	6,470/16%	STCWA program only	6,013/18%
	Workshops - attendances/contact hours	2,253/8,086	3,543/9,961		2,367/5,626
	Simulcast – attendances	3,200	2,575	The Importance of Being Earnest	2,477
Brand recognition & delivery of outstanding customer service	Brand recognition	75%	78%		73%
	Patron satisfaction	68%	68%		67%
	Sponsor satisfaction	70%	70%		70%
FINANCIAL					
Astute financial management & significantly increased earned income	Year-end cash surplus	\$94K	\$165K		\$163K
	Box office	\$1,651K (30%)	\$2,011K (33%)	12% increase from 2012	\$1,803 (31%)
	Sponsorship	\$822K (15%)	\$815K (13%)	11% increase from 2012	\$765K (13%)
	Philanthropy - cash	\$372K (7%)	\$420K (7%)	10% increase from 2012	\$382K (7%)
	Performance fees/royalties (\$ & % total income)	\$94K (2%)	\$55K (1%)		\$131K (2%)
Maintain & build adequate reserves	Rebuild Cash Reserves	\$504K*	\$575K*		\$411K*
	Cash Reserves %/income	9%*	9%*		7%*

Source: Audited results 2013 & 2012 Strategic Plan KPIs & Board approved Feb 2013 operating budget.

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

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 2013.

DIRECTORS

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

Mark Bradley Barnaba (Chairman, appointed 26 March 2013)

Andrew Stephen Drayton (Deputy Chair)

Kathleen Jessica O'Hara (Deputy Chair)

Craig Yaxley (Treasurer)

Robert Leslie McKenzie

Vicki-Lynne Robinson

Alan John Cransberg

Linda Rosemary Savage

Andrew Thomas Harding (Appointed 18 July 2013)

Nicola Margaret Forrest (Appointed 11 November 2013)

Samuel Maurice Cossart Walsh (Resigned 21 January 2013)

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:

MARK BARNABA

CHAIRMAN

(Appointed 26th March 2013)

Chairman of Macquarie Group, Western Australia and Chairman, Global Resources Group, Macquarie Capital. Chairman of The University of Western Australia's Business School Board and an Adjunct Professor in Investment Banking & Finance at the UWA Business School. Non-executive director Fortescue Metals Group Ltd. Co-founder (and previously co-executive Chairman) of Azure Capital and previously the Chairman of Western Power, Edge Employment Solutions, the West Coast Eagles Football Club and Alinta Infrastructure Holdings. Appointed by the Premier of Western Australia to chair the WA Steering Committee of the Commonwealth Business Forum for CHOGM in 2011. Holds a Bachelor of Commerce degree with first class honours from UWA and an MBA from Harvard Business School graduating with high distinction as a Baker Scholar. Joint winner in 2002 of the WA Business News award for the most outstanding business leader in the State of Western Australia under the age of 40. WA Citizen of the Year Award in Industry and Commerce. 2009. Honorary Doctor of Commerce The University of Western Australia and Honorary FCPA CPA Australia. Fellow of the Australian Institute of Company Directors.

ANDREW DRAYTON

DEPUTY CHAIR

MEMBER OF FINANCE COMMITTEE

Most recently working in a consulting capacity. Previously General Manager – Asset Management Rio Tinto Iron Ore 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

KATE O'HARA

DEPUTY CHAIR

CHAIRMAN, MARKETING & DEVELOPMENT COMMITTEE

General Manager Marketing and Public Relations Hawaiian Pty Ltd. 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 Concepts and Celebrate WA.

CRAIG YAXLEY

TREASURER

CHAIR OF FINANCE COMMITTEE

State Lead Tax partner with KPMG and over 30 years corporate tax experience primarily focussing on the mining and resources sector. Chartered Tax Advisor, Fellow of the Institute of Chartered Accountants in Australia, and member of the Board of Taxation Advisory Panel. Executive Councillor, Treasurer and Chairman of Tax Committee 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. 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 as well as development and deployment of Refining Technology to Alcoa's Global Refining Facilities.. 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; Councillor for Creative Partnerships Australia; Board member of the Foundation to Prevent Violence Against Women and Their Children and patron of Peel Health Foundation.

VICKI 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

Linda is a former member of the Western Australian State parliament, Director of the Social Security Appeals Tribunal and member of the Administrative Appeals Tribunal. Linda has a BA (Hons) in Political Science from UWA and Law degrees from the University of Cambridge and UWA. As a lawyer she has been active in law reform and establishing services for women and children. She has served on a diverse range of boards including the Art Gallery of Western Australia, Women Lawyers of Western Australia and the Reproductive Technology Council of WA. She is currently on the board of Womens Health and Family Services.

ANDREW HARDING

MEMBER

(Appointed 18th July 2013)

Chief executive, Rio Tinto Iron Ore, with country accountability for China, Japan and Korea. Formerly president and chief executive officer of Kennecott Utah Copper, prior to becoming chief executive, Rio Tinto Copper, with responsibility for several mines and projects, including the development of the world-class Oyu Tolgoi copper-gold mine in Mongolia. Joined Rio Tinto in 1992 and has extensive experience across a range of senior positions in the Technology & Innovation, Energy and Aluminium portfolios. Holds a Bachelor of Engineering and an MBA and is a member of the 2012 class of Henry Crown Fellows at the Aspen Institute, a globally recognised leadership programme. He is a board member of the Energy and Minerals Institute at the University of Western Australia and the Australia-Japan Business Cooperation Council.

NICOLA FORREST

MEMBER

(Appointed 11th November 2013)

Chief Executive Officer Minderoo Foundation. Co-founder in 2001 of the Australian Children's Trust, one of Australia's largest philanthropic organisations. Co-founder of Walk Free Foundation, an international organisation focused on ending modern slavery in our generation. Jointly awarded the Ernst and Young National Social Entrepreneurs of the Year in 2009. Patron for Sculpture by the Sea and the Kimberley Rock Art Foundation. Nicola's work also spans the operations of Minderoo Station and the retail businesses of the Australian Alpaca Centres

SAM WALSH

MEMBER

(Resigned 21st 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.

BLACK SWAN STATE THEATRE COMPANY LTD
DIRECTORS' REPORT CNTD

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 2013 the total amount that members of the company are liable to contribute if the company is wound up is \$20 (2012 - \$14).

AUDITOR'S INDEPENDENCE DECLARATION

The auditor's independence declaration for the year ended 31 December 2013 has been received and can be found on page 44 of the financial report.

During the financial year, 7 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
<i>Mark Barnaba</i>	5	4	N/A	N/A
<i>Andrew Drayton</i>	7	6	8	8
<i>Kate O'Hara</i>	7	6	N/A	N/A
<i>Craig Yaxley</i>	7	5	8	8
<i>Robert McKenzie</i>	7	5	N/A	N/A
<i>Vicki-Lynne Robinson</i>	7	5	N/A	N/A
<i>Alan Cransberg</i>	7	6	N/A	N/A
<i>Linda Savage</i>	7	6	N/A	N/A
<i>Andrew Harding</i>	3	1	N/A	N/A
<i>Nicola Forrest</i>	1	0	N/A	N/A
<i>Sam Walsh</i>	0	0	N/A	N/A

Signed in accordance with a resolution of the Board of Directors

On behalf of the Board



Craig Yaxley
Treasurer & Director

Dated this 17th day of March 2014

BLACK SWAN STATE THEATRE COMPANY LTD
STATEMENT OF COMPREHENSIVE INCOME
FOR THE YEAR ENDED 31 DECEMBER 2013

	NOTES	2013 \$	2012 \$
Revenue	2,3	6,135,072	5,806,113
Production and theatre expenses		(4,012,357)	(4,060,874)
Administration expenses		(1,884,964)	(1,523,564)
Other expenses	4	(73,238)	(58,549)
Profit before income tax expense	4	164,513	163,126
Income tax expense	1(a)	-	-
Profit for the year		164,513	163,126
Other comprehensive income after income tax			
Net profit on revaluation of financial assets		234,000	76,000
Other comprehensive income for the year, net of tax		234,000	76,000
Total comprehensive income for the year		398,513	239,126
Total comprehensive income attributable to members of the entity		398,513	239,126

BLACK SWAN STATE THEATRE COMPANY LTD
STATEMENT OF FINANCIAL POSITION
AS AT 31 DECEMBER 2013

	NOTES	2013 \$	2012 \$
CURRENT ASSETS			
Cash and cash equivalents	5	1,791,982	1,041,987
Trade and other receivables	6	146,984	233,237
Other assets	7	333,656	263,195
TOTAL CURRENT ASSETS		2,272,622	1,538,419
NON-CURRENT ASSETS			
Property, plant and equipment	8	284,761	218,346
Financial assets	9	1,429,565	1,193,837
TOTAL NON-CURRENT ASSETS		1,714,326	1,412,183
TOTAL ASSETS		3,986,948	2,950,602
CURRENT LIABILITIES			
Trade and other payables	10	1,113,796	922,320
Income in advance	11	1,104,200	687,343
TOTAL CURRENT LIABILITIES		2,217,996	1,609,663
NON-CURRENT LIABILITIES			
Trade and other payables	10	29,500	-
TOTAL NON-CURRENT LIABILITIES		29,500	-
TOTAL LIABILITIES		2,247,496	1,609,663
NET ASSETS		1,739,452	1,340,939
EQUITY			
Reserves	12	583,994	339,837
Retained earnings	13	1,155,458	1,001,102
TOTAL EQUITY		1,739,452	1,340,939

The accompanying notes form part of these financial statements.

BLACK SWAN STATE THEATRE COMPANY LTD
STATEMENT OF CHANGES IN EQUITY
AS AT 31 DECEMBER 2013

	NOTE	FAIR VALUE RESERVE	RESERVES INCENTIVE SCHEME RESERVE	TOTAL RESERVES	RETAINED EARNINGS
		\$	\$	\$	\$
CHANGES IN EQUITY					
Balance at 1 January 2012		-	-	-	1,101,813
Profit attributable to the entity		-	-	-	239,129
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		76,000	263,837	339,837	1,001,102
Balance at 1 January 2013		76,000	263,837	339,837	1,001,102
Profit attributable to the entity		-	-	-	398,513
Transfers to reserves:					
Reserves Incentive Scheme Reserve		-	10,157	10,157	(10,157)
Fair Value Reserve		234,000	-	234,000	(234,000)
Balance at 31 December 2013	12,13	310,000	273,994	583,994	1,155,458

BLACK SWAN STATE THEATRE COMPANY LTD
STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 DECEMBER 2013

	NOTES	2013 \$	2012 \$
Cash flows from operating activities			
Receipts from ticket sales		1,942,934	1,493,451
Receipts from grants, sponsorships and donations		3,867,989	3,580,570
Payments to suppliers and employees		(5,559,410)	(4,987,550)
Interest received		51,887	35,635
Other revenue		566,248	577,785
Net cash inflow/(outflow) from operating activities	16(ii)	869,648	699,891
Cash flows from investing activities			
Proceeds from sale of plant and equipment		-	18,182
Dividends received		20,000	16,000
Reserves Incentive Scheme investment		-	(258,000)
Payments for plant and equipment		(139,653)	(175,074)
Net cash (outflow) from investing activities		(119,653)	(398,892)
Net increase in cash and cash equivalents		749,995	300,999
Cash and cash equivalents at the beginning of the financial year		1,041,987	740,988
Cash and cash equivalents at the end of the financial year	5	1,791,982	1,041,987

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 2013

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.

BLACK SWAN STATE THEATRE COMPANY LTD
NOTES TO AND FORMING PART OF
THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2013

1 STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

(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 2013.

(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 2013

	2013 \$	2012 \$
2 REVENUE		
Revenue from operating activities		
Trading activities		
- Box office sales	2,010,742	1,802,638
- Programme sales	17,431	16,469
- Other production income	264,200	492,506
	<u>2,292,373</u>	<u>2,311,613</u>
Grants, sponsorships and donations		
- Australia Council (Note 3)	651,335	382,792
- Department of Culture and the Arts WA (Note 3)	1,620,923	1,510,648
- LotteryWest	186,170	223,727
- Healthway	-	30,000
- Other sponsorship	815,000	735,000
- Donations	420,296	381,959
	<u>3,693,724</u>	<u>3,264,126</u>
Sub-total revenue from operating activities	<u>5,986,097</u>	<u>5,575,739</u>
Revenue from outside operating activities		
- Interest	51,887	41,471
- Dividends	28,571	22,856
- Reserves Incentive Scheme Funding (Note 12(b))	-	92,000
- Sundry income	68,517	74,047
	<u>148,975</u>	<u>230,374</u>
Total revenue	<u>6,135,072</u>	<u>5,806,113</u>

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	-	368,778	368,778	-
	Professional Development Grant	818	19,100	12,307	7,611
	Digital Engagement Grant	46,525	-	46,525	-
	2013 Additional Funding	220,000	-	220,000	-
	International touring small companies	-	3,725	3,725	-
<i>Australia Council Total</i>		267,343	391,603	651,335	7,611
State Arts	Base Grant	-	2,073,188	1,375,416	697,772
	2013 Additional Funding	-	220,000	220,000	-
	Touring Grant	-	25,507	25,507	-
<i>Department of Culture and the Arts Total</i>		-	2,318,695	1,620,923	697,772
TOTAL GRANTS		267,343	2,710,298	2,272,258	705,383

BLACK SWAN STATE THEATRE COMPANY LTD
NOTES TO AND FORMING PART OF
THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2013

	2013 \$	2012 \$
4 PROFIT BEFORE INCOME TAX		
Profit before income tax has been determined after deducting the following specific expenses:		
Amortisation of leasehold improvements	3,730	3,730
Depreciation of plant & equipment	69,508	54,819
Loss on the sale of plant & equipment	-	9,872
Rental expense relating to operating leases	38,162	4,380
Remuneration of auditor (Parkinson Audit Services)	14,270	10,500
5 CASH AND CASH EQUIVALENTS		
Cash at bank and on hand	1,791,982	1,041,987
6 TRADE AND OTHER RECEIVABLES		
Trade receivables	127,861	92,082
Other receivables	19,123	141,155
	146,984	233,237
7 OTHER ASSETS		
Production prepayments	273,341	199,984
General prepayments	60,315	62,211
Bonds and deposits	-	1,000
	333,656	263,195
8 PROPERTY, PLANT AND EQUIPMENT		
Plant and Equipment – at cost	397,199	357,263
Less: Accumulated depreciation	(137,282)	(175,495)
	259,917	181,768
Motor Vehicles – at cost	29,644	29,644
Less: Accumulated depreciation	(12,665)	(4,661)
	16,979	24,983
Leasehold improvements – at cost	18,651	18,651
Less: Accumulated amortisation	(10,786)	(7,056)
	7,865	11,595
Total property, plant & equipment	284,761	218,346

BLACK SWAN STATE THEATRE COMPANY LTD
NOTES TO AND FORMING PART OF
THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2013

8 PROPERTY, PLANT AND EQUIPMENT (CONTINUED)

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	181,768	24,983	11,595	218,346
Additions	139,653	-	-	139,653
Disposals	-	-	-	-
Depreciation & amortisation expense	(61,504)	(8,004)	(3,730)	(73,238)
Carrying amount at the end of the year	259,917	16,979	7,865	284,761

	2013 \$	2012 \$
Bank Deposit – Reserve Incentive Scheme (Note 9(a))	265,565	263,837
Available-for-sale Financial Assets – Listed Investments (Note 9(b))	1,164,000	930,000
	1,429,565	1,193,837

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	930,000	854,000
Cost of acquisitions during the year		-
Net profit on revaluation of financial assets	234,000	76,000
Fair value of listed investments at the end of the year	1,164,000	930,000

10 TRADE AND OTHER PAYABLES

CURRENT		
Trade creditors	76,781	108,894
Other creditors	884,281	723,030
Employee benefits	45,093	37,557
Provision for annual leave	35,346	52,839
Provision for production expenditure	72,295	-
	1,113,796	922,320
NON-CURRENT		
Provision for long service leave	29,500	-

BLACK SWAN STATE THEATRE COMPANY LTD
NOTES TO AND FORMING PART OF
THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2013

	2013 \$	2012 \$
11 INCOME IN ADVANCE		
Production income	20,318	-
Unexpended grants carried forward	705,382	267,343
Donations	50,000	30,000
Sponsorships	328,500	390,000
	<u>1,104,200</u>	<u>687,343</u>

12 RESERVES

Fair Value Reserve (Note 12(a))	310,000	76,000
Reserve Incentive Scheme Reserve (Note 12(b))	273,994	263,837
	<u>583,994</u>	<u>339,837</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. In the year ended 31 December 2012 the final payment from the funding bodies under the agreement of \$92,000 was 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.

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.

	NOTES	2013 \$	2012 \$
16 NOTES TO STATEMENT OF CASH FLOWS			
(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	<u>1,791,982</u>	<u>1,041,987</u>

BLACK SWAN STATE THEATRE COMPANY LTD
NOTES TO AND FORMING PART OF
THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2013

2013
\$

2012
\$

16 NOTES TO STATEMENT OF CASH FLOWS (CONTINUED)

(ii) Reconciliation of cash flow from operations with profit after income tax

Profit after income tax		398,513	239,126
Add/(Deduct) Adjustments for:			
- Depreciation & amortisation	4	73,238	58,549
- Net loss on sale of property plant & equipment	4	-	9,872
- Interest on Reserves Incentive Scheme investment		-	(5,837)
- Dividends		(20,000)	(16,000)
Changes in operating assets and liabilities:			
- Decrease/(Increase) in trade and other receivables	6	86,253	(96,717)
- Decrease/(Increase) in other current assets	7	(70,461)	100,080
- (Increase) in other financial assets	9	(235,728)	(76,000)
- Increase in trade and other payables	10	191,476	69,475
- Increase in income in advance	11	416,857	417,343
- Increase in trade and other payables non-current	10	29,500	-
Net cash inflow from operating activities		869,648	699,891

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 \$	
	2013	2012	2013	2012	2013	2012	2013	2012
Financial Assets								
- Cash at Bank	1,790,810	1,041,716	-	-	1,172	271	1,791,982	1,041,987
- Other Receivables		-	-	-	146,984	233,237	146,984	233,237
- Other	265,565	263,837	-	-	1,164,000	930,000	1,429,565	1,193,837
	2,056,375	1,305,553	-	-	1,312,156	1,163,508	3,368,531	2,469,061
Financial liabilities								
- Payables	37,834	23,241	29,421	32,993	1,046,541	866,086	1,113,796	922,320
	37,834	23,241	29,421	32,993	1,046,541	866,086	1,113,796	922,320
Net Financial Assets	2,018,541	1,282,312	(29,421)	(32,993)	265,615	297,422	2,254,735	1,546,741

(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.

BLACK SWAN STATE THEATRE COMPANY LTD
NOTES TO AND FORMING PART OF
THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2013

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 2013 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 2013, approximately 37% (2012: 33%) 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.

20 CONTINGENT LIABILITIES AND OPERATING LEASES

The Company does not have any contingent liabilities for the financial year ended 31 December 2013 (2012 - \$NIL).

OPERATING LEASES

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

	2013 \$	2012 \$
Office equipment		
Within one year	4,380	4,380
Later than one year but not later than 5 years	2,555	6,935
Later than 5 years	-	-
	6,935	11,315
Premises		
Within 1 year	68,594	-
Later than one year but not later than 5 years	94,261	-
Later than 5 years	-	-
	162,855	-

21 COMMITMENTS FOR EXPENDITURE

The company has no commitments as at 31 December 2013.

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 – **Mark Barnaba** Chairman **Andrew Drayton** Deputy Chairman **Kate O'Hara** Deputy Chairman **Craig Yaxley** Treasurer **Rob McKenzie** **Alan Cransberg** **Vicki Robinson** **Linda Savage** **Andrew Harding** **Nicola Forrest**

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

Compensation of Key Management Personnel	2013 \$	2012 \$
Short-term employee benefits	265,229	223,020
Post employment benefits	22,921	21,045

DIRECTORS' DECLARATION

The directors declare that the financial statements and notes set out on pages 33 to 42:

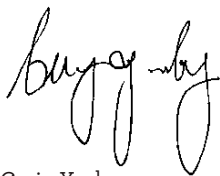
- a. Comply with Accounting Standards, the *Corporations Regulations 2001* and other mandatory professional reporting requirements; and
- b. Give a true and fair view of the company's financial position as at 31 December 2013 and of its performance, as represented by the results of its operations and its cash flows, for the financial year ended on 31 December 2013.

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 Directors



Craig Yaxley
Treasurer & Director

Dated this 17th day of March 2014
Perth Western Australia

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 31st December 2013 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
Perth, Western Australia
Dated this 19th day of March, 2014



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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 2013, 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.



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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 31st December 2013, and of its performance for the year ended on that date; and
- b) complying with Australian Accounting Standards (including the Australian Accounting Interpretations) and the Corporations Regulations 2001.

Parkinson Audit Services


L R Stagoll
Partner
Perth, Western Australia
Dated this 19th day of March, 2014

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black swan
STATE THEATRE COMPANY