



2019 SEASON

Annual Report

WHERE THE HEART IS

BLACK SWAN
STATE THEATRE
COMPANY



PRINCIPAL PARTNER

RioTinto

BLACK SWAN STATE THEATRE COMPANY LTD

State Theatre Centre of WA
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BOARD OF DIRECTORS 2019

CHAIR

Nicola Forrest AO

DEPUTY CHAIR

Alan Cransberg

TREASURER

Craig Yaxley (retired April 2019)

Felicity Gooding (from April 2019)

DIRECTORS

Zoë Atkinson (from Dec 2019)

Rob McKenzie (retired April 2019)

Danielle Norrish (until May 2019)

Linda Savage

Professor David Shirley (from Dec 2019)

Ivan Vella

Francois Witbooi

ARTISTIC DIRECTOR / CO-CEO

Clare Watson

EXECUTIVE DIRECTOR / CO-CEO

Natalie Jenkins (until May 2019)

Danielle Norrish (Interim from May 2019)

FOUNDING PATRON

Janet Holmes à Court AC

ACKNOWLEDGEMENT

Black Swan State Theatre Company acknowledges the Whadjuk people of the Nyoongar nations who are the traditional owners and custodians of country on which the State Theatre Centre of WA stands. We pay our respects to all First Peoples, to their ancestors and Elders. It is a privilege to be together on Nyoongar country.

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

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CHAIR'S FOREWORD

2019 - PAVING THE WAY FORWARD

2019 WAS A YEAR OF TRANSFORMATION FOR BLACK SWAN STATE THEATRE COMPANY. THE SEASON SAW THE COMPANY TAKE ON BOTH NEW AND FAMILIAR STORIES, IN OUR UNIQUELY WESTERN AUSTRALIAN WAY.

Our long friendship with Perth Festival continued, with Artistic Director Clare Watson's direction of *Our Town*. In collaboration with Barking Gecko, we presented the world premiere of spoken word artist Sukhjit Kaur Khalsa's *Fully Sikh*. And, we were particularly proud of Clare's vision in *The Torrents*, co-produced with Sydney Theatre Company.

The Torrents enjoyed a six-week sold-out season at the Sydney Opera House and three-week sold-out season in Perth.

Further evolution saw Black Swan's inaugural Principal Partner of 22 years, Rio Tinto, retire. This created the opportunity for Fortescue Metals Group to step into this critical partnership.

Black Swan has also had an internal transformation. I would particularly like to thank interim Executive Director Danielle Norrish, for her willingness to step off the Board and support co-CEO Artistic Director, Clare Watson. The pair delivered an outstanding 2019 season, while strengthening the company's strategic priorities of engagement, leadership and empowerment.

The Board would like to thank our government partners - the Hon. David Templeman MLA, Minister for Local Government, Heritage, Culture and The Arts and the Australia Council for the Arts - for their ongoing commitment to our core artistic program.

My humblest thanks to my fellow board members; your commitment and passion is an inspiration. I'd like to formally acknowledge outgoing Directors Rob McKenzie and Craig Yaxley for their contribution and support of the Company over many years.

I'd also like to extend a warm welcome to our newest Directors, Professor David Shirley and artist Zoë Atkinson.

Finally, to all our sponsors and supporters, we could not do this without you. Thank you for trusting in our vision, your unwavering support empowers the company to continue to fearlessly break new ground.

2020 is proving to be full of new challenges, however in the next 12 months we will continue to be purposeful and connected.

I look forward to sharing our future with you.



NICOLA FORREST AO
Chair



IN 2019 THE YEAR ON OUR STAGES WAS INCLUSIVE, FULL OF HEART AND HUMOUR AND ALL ABOUT HOME.

Our 2019 season, “Where the Heart Is” was about family, and in particular the myriad of Australian families. It was a collection of characters and stories that explored belonging and asked us what it meant to be a citizen and belong to a community.

This year was also a celebration of female writers. We celebrated our brilliant, diverse local talent presenting *Our Town* as part of Perth Festival, two world premieres and three Western Australian premieres.

ARTISTIC PROGRAMMING

KEY HIGHLIGHTS IN 2019

- The presentation of seven productions in the State Theatre Centre of WA, which attracted an average of 19% first time buyers to the theatre.
- Staged in the Courtyard at the State Theatre Centre, *Our Town* was a one-of-a-kind theatre event which opened the 2019 season for Black Swan and presented as part of the Perth Festival. With sold-out audiences - all on headphones - and a cast that included 95 members of the community, *Our Town* was a heart-warming feat in making a classic work relevant to a contemporary audience.
- Following the sold-out success of its 2018 world premiere, we were thrilled to present an encore season of *You Know We Belong Together*, co-produced by Black Swan, Perth Festival and DADAA.
- The world premiere of the commissioned production of *Water* by internationally renowned, award-winning playwright Jane Bodie, graced the Studio Underground stage.
- *The Torrents* enjoyed a Western Australian premiere as well as sold-out seasons in both Perth and Sydney. In the role of Jenny, Helpmann Award-winning comedian and actor Celia Pacquola shone a spotlight on this Australian classic.
- The new adaptation of *Medea* co-written by Australian writers Kate Mulvany and Anne-Louise Sarks in collaboration with WA Youth Theatre Company (WAYTCo). The season saw over 1,000 students attend.
- A box office hit, *Black is The New White* by Nakkiah Lui featured a stellar cast including

Kylie Bracknell [Kaarljilba Kaardn], Luke Carroll, Tony Briggs, Melodie Reynolds-Diarra and Miranda Tapsell. The show attracted the highest proportion of first time audiences at 27% and enjoyed a sold-out season.

- *Fully Sikh* by Sukhjot Kaur Khalsa, the first Australian Sikh story to hit Australian stages, saw Black Swan and Barking Gecko Theatre Company join forces to co-produce this world premiere which enjoyed an extended season.
- Black Swan continued its education live-art project *FITTER.FASTER.BETTER*, which was delivered in metropolitan schools as well as regional areas including Karratha, Dampier and Wickham.
- In addition to our seven productions, Black Swan delivered a swathe of creative activations including play readings, dinner and show packages and a Lotterywest supported Punjabi Party, (an intergenerational cultural celebration with attendees ranging from 3 - 80 years).
- We were joined by five Resident Artists this year, Ian Michael, Chloe Ogilvie, Emily McLean, Joe Hooligan Lui and Julia Hales - who brought their talents to productions across the year, hosted pre and post show discussions and collaborated on the curation of the 2020 program.
- Our Director of New Writing Jeffrey Jay Fowler worked with the Emerging Writers' Group composed of five emerging playwrights, Zac James, Dureshawar “Iskra” Khan, Michelle Aitken, Daley King and Sam Nerida.

Theatre exists for the people and because of the people. In 2019, we farewelled some loved and respected colleagues and welcomed new friends into the fold. On our stages, night after night, the talent and devotion of countless actors, designers, stage managers, set builders, wig makers and choreographers shone.

So a big thanks to every person - if you joined us in the audience, if you wrote a review, if you built a costume, created a character or brought an entire universe into being with your words.

Thank you.

CO-CEO REPORT

DANIELLE NORRISH

Interim Executive Director



BUSINESS OPERATIONS

In 2019 Black Swan began a journey of transformation which saw the year end with new executive leadership. Change of this nature is often challenging and I commend the resilience and strength of company staff over this time.

I thank all staff for taking on the challenge of thinking differently and accepting opportunities which took them outside their comfort zone. As a result, Black Swan has ended the year positively.

Danielle Norrish

KEY HIGHLIGHTS FOR 2019

- Building a theatre brand was a core focus of the marketing team in 2019. We commenced this opportunity by engaging in research with partner Painted Dog and contracting the services of Mentor Marketing to evaluate and leverage our channel planning and media spend. The results of this work saw an increase in return of marketing investment of 223% with an increase in metro audience numbers of 16%. The 2020 season launch saw further evolution of this work as the company launched the outcomes of a branding project with Block Branding.
- Black Swan continued its active role within the Tessitura Consortium, embedding the ticketing system data analytic capabilities into our company's systems and processes. Amy Welsh was elevated to a new role within the organisation providing more strategic leadership in evolving the online theatre experience in ticket purchasing and management.
- Securing a contract with Multiplex, Black Swan was able to diversify our production workshop's activity. This included the design, build and installation of sculptures and interactive displays at the new WA Museum.

- In 2019 Black Swan offered a range of workshops delivering practical and interactive performances, including original solo performance, physical theatre, vocal training, comedy and improvisation, monologue and text analysis, musical theatre, stage management, directing, production and design workshops. Our teaching artists also ran specialised workshops for 125 participants at Banksia Hill Juvenile Detention Centre.
- In addition, Black Swan delivered intensive work-experience opportunities to those seeking a career in the arts and arts management, enabling students to see what it takes to work both onstage and behind the scenes. Company staff shared their experiences and their career pathways to provide inspiration and knowledge to the future generation.
- Black Swan's Principal Partnership with Rio Tinto concluded at the end of 2019. This relationship has been acknowledged as one of the best recognised arts sponsorships in Western Australia. Black Swan would not be the company it is today without the support of Rio Tinto for 22 years, and for that we are forever grateful.

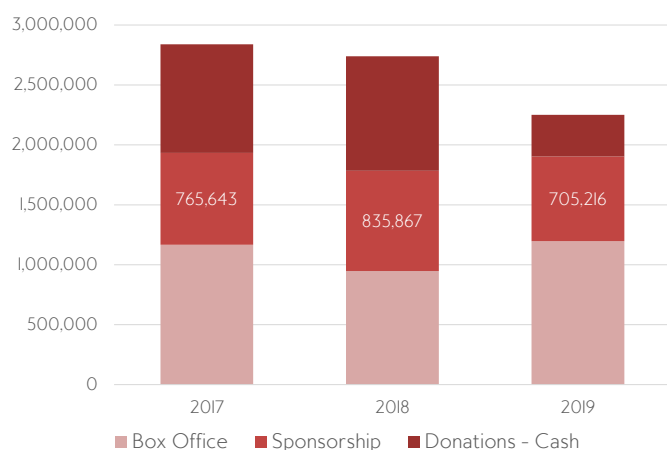
Overall Black Swan ended the year with strong box office growth of 26%, and an operating surplus of \$6,968 (excludes asset revaluation).

The continued and valued support of our government funders, sponsors, donors, members and our audience, enabled Black Swan to deliver strongly. We sincerely appreciate their support and we thank the Perth Theatre Trust and staff at the State Theatre Centre of WA for allowing us to be part of their family.

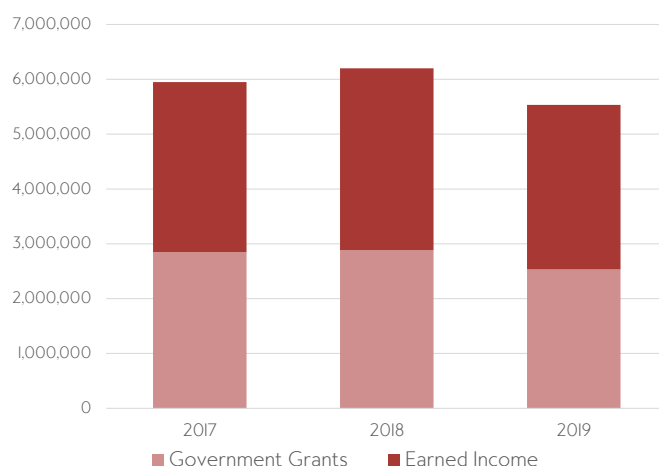
EXECUTIVE SUMMARY

2017-2019 KEY INDICATORS

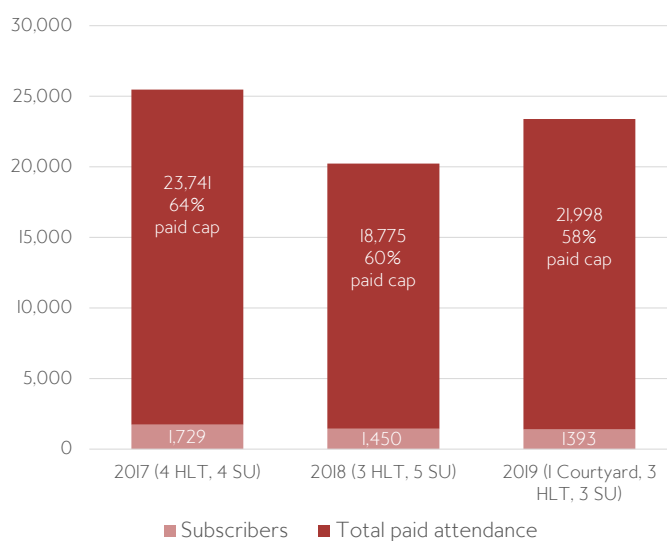
**EARNED INCOME
KEY INCOME STREAMS 2017-2019**



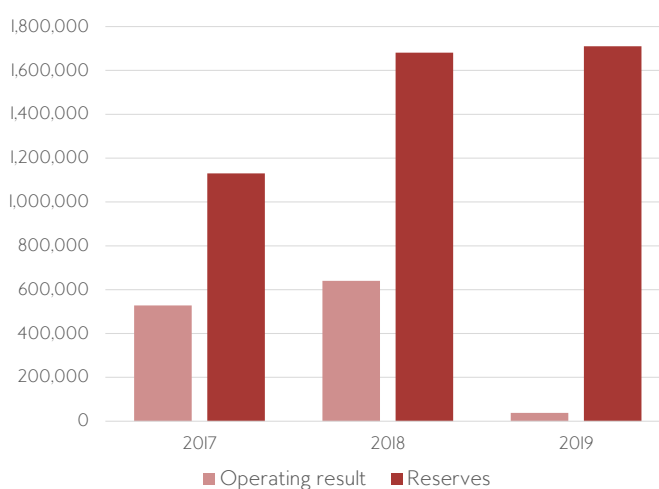
**GOVERNMENT DEPENDENCY
2017-2019**



**PAID ATTENDANCE & MEMBERSHIPS
2017-2019**



**OPERATING RESULT & RESERVES
(EXCLUDING FMG SHAREHOLDING)
2017-2019**



EXECUTIVE SUMMARY

KEY ACHIEVEMENTS

OUR WORK



DISTINCT
AND DIVERSE
theatre
performances



102 Performances
STATE THEATRE CENTRE

OUR INDUSTRY

3 INTERNATIONAL
COLLABORATIONS
in progress 

2 
NATIONAL
COLLABORATIONS

4  
PERTH FESTIVAL
WA
COLLABORATIONS 

4 
GUEST
DIRECTORS
engaged

5 WRITERS
NURTURED
in the Emerging
Writers' Group


9 
Playwrights
writing NEW
COMMISSIONS

7 
PROFESSIONAL
DEVELOPMENT
WORKSHOPS

150 Artists EMPLOYED 

1 TRANSGENDER ARTIST 
OUR TOWN

5 Resident Artists 

9 ARTISTS WITH DISABILITY
YOU KNOW WE BELONG TOGETHER AND OUR TOWN

11 First Nations Artists
ALWAYS WAS ALWAYS WILL BE

OUR COMMUNITY

31,035 
Total AUDIENCE

40 
school WORKSHOPS

7,374 
MEMBER
TICKETS
sold

544
SCHOOL WORKSHOP
attendees

3 
regional WORKSHOPS

1 REGIONAL
residency

FITTER.
FASTER.
BETTER.

2 METRO
residencies

3,963 
STUDENT
attendances

26 
Work experience
intensive
PARTICIPANTS

4 
SCHOOL performances

4 
Cygnet creative learning
RESOURCES

18
ACCESS
initiatives

3 Audio
Described/Captioned
PERFORMANCES 

12 Auslan signed
PERFORMANCES 

1 
Community
Choir ENGAGED

3  Tactile TOURS

 OUR TOWN
presented as
part of
**PERTH
FESTIVAL**

CULTURAL
festivals **2**
 PUNJABI PARTY STATE
THEATRE COURTYARD
Mela in SU

EXECUTIVE SUMMARY

AWARDS AND RECOGNITION

In 2019 we had great critical success in winning a variety of awards, across arts, business, workplace and leadership.

Black Swan received 30 PAWA (Performing Arts WA) Award nominations with eight wins in 2019:

- o Best Production - *You Know We Belong Together*, directed by Clare Watson
 - o Best New Work - *You Know We Belong Together*
 - o Best Director - Adam Mitchell for *Summer of the Seventeenth Doll*
 - o Best Stage Design - Tyler Hill for *Hir*
 - o Best Actor (female) - Amy Mathews for *Summer of the Seventeenth Doll*
 - o Best Actor (male) - Kelton Pell for *Summer of the Seventeenth Doll*
 - o Best Newcomer (female) - Mackenzie Dunn for *Summer of the Seventeenth Doll*
 - o Best Supporting Actor (male) - Will O'Mahony for *Assassins*
- Helpmann nomination for Best Actor for Kelton Pell in *Summer of the Seventeenth Doll*.
 - Winner: 2018/2019 AIM WA Pinnacle Awards, The Perdaman Pinnacle Award for Workplace Diversity Excellence. Board member Linda Savage accepted the award on behalf of the company.
 - Winner Ian Michael, The Council for the Humanities, Arts and Social Sciences (CHASS) future leadership award. Ian was also short listed in the Youth category at the 2019 Celebrate WA awards.
 - Black Swan's Chair Nicola Forrest was awarded an Officer of the Order of Australia (AO) in Queen's Birthday 2019 Honours List for her distinguished service to the community through philanthropic support for education and the arts, to business and to the community.

- Black Swan founder Andrew Ross was awarded a Member of the Order of Australia (AM) in the Queen's Birthday 2019 Honours List for significant service to the Performing Arts. He was also awarded an Honorary Doctorate from UWA. Andrew Ross was also shortlisted in the Arts & Culture category at the 2019 Celebrate WA awards.
- Artist Julia Hales joined the WA Business News 40U40 alumni.



PAWA Award Winners



Julia Hales at 40U40WA Business Awards



AIM WA Pinnacle Award Winners



“In an age when we sometimes fear for the future of the written word and the reading of plays and poetry... Black Swan State Theatre Company has achieved a major coup”

★★★★½

ArtsHub



Photo: Daniel J Grant

OUR TOWN

by Thornton Wilder

A BLACK SWAN PRODUCTION
PRESENTED AS PART OF PERTH FESTIVAL

CAST

Abbie-Lee Lewis	Ian Michael	Shari Sebbens
Rhythmos Choir	Jonathan Paxman	

CREATIVE TEAM

DIRECTOR	Clare Watson
SET & COSTUME DESIGNER	Tyler Hill
LIGHTING DESIGNER	Chloe Ogilvie
COMPOSER/SOUND DESIGNER	Russell Goldsmith
ASSISTANT DIRECTOR	Katt Osborne
COSTUME CONSTRUCTION	Jennifer Edwards

CREW

STAGE MANAGER (3 Jan- 16 Feb)	Natalie Moir
STAGE MANAGER (16- 25 Feb)	Claire Meyers
ASSISTANT STAGE MANAGER	Anastasia Julien-Martial

COMMUNITY MEMBERS

Aqeel Abdul Hanif	Dr Anne Aly MP	Chris Bedding
Grace Bell	Dr Jonathan Carapetis	John Clapton
Craig Collas	Chez De Bartolo	Susie Finch
Dimity Franks	Shayani Galhenage	Prof. Dawn Freshwater
Felicity Glendinning	Iain Grandage	Robert Jackson
Irene Jarzabek	Paul Johnson	Libby Klysz
Nick Lawrence	Polly Low	Belinda Massey
John McGlue	Benjamin Narkle	Oriana Morris-Johnson
Elizabeth Narkle	Jacob Narkle	Louis Neylon-Williams
Crystal Nguyen	Kevin Nguyen	Duncan Ord OAM
Jonathan Paxman	Sean Paxman	Marjorie Picton
Dr Tajinderpal Singh	Ashley Taylor	Will Thompson
Charles Varcoe	Graeme Watson	Jessica Wilkins
David Zampatti		

CATEGORY

Classic Drama

8 - 23 FEBRUARY

STATE THEATRE
CENTRE COURTYARD

SEASON

Performances	9
Attendance	3,347

ACCESS INITIATIVES

Previews	I
Auslan Signed	I
Post-show Q&A	I

FREE PUBLIC Play Reading of
Thornton's *Skin of Our Teeth*

OUR TOWN © 1938
1957 The Wilder Family LLC

Copyright agent:
Alan Brodie Representation Ltd
www.alanbrodie.com

“An entertaining yet
thought-provoking
evening with humour
interlaced with
romance”

★★★★

Out In Perth

PRINCIPAL PARTNER

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ARTISTIC DIRECTOR PARTNER


Wesfarmers Arts

PRIVATE GIVING

WHITE SWANS
ENCORE!
DONORS

PERTH
FESTIVAL

YOU KNOW WE BELONG TOGETHER

by Julia Hales
with Finn O'Branagáin and Clare Watson

A BLACK SWAN STATE THEATRE COMPANY,
PERTH FESTIVAL & DADAA CO-PRODUCTION

CAST

Julia Hales	Joshua Bott
Patrick Carter	Tina Fielding
Mark Junor	Melissa Junor
Lauren Marchbank	

CREATIVE TEAM

DIRECTOR	Clare Watson
WRITING & ASSOCIATE DIRECTOR	Finn O'Branagáin
SET & COSTUME DESIGNER	Tyler Hill
LIGHTING DESIGNER	Joe Hooligan Lui
SOUND DESIGNER/COMPOSER	Rachael Dease
MOVEMENT DIRECTOR	Laura Boynes
VIDEO DESIGNER	Michael Carmody
DRAMATURG	Deborah May
FILM MAKER	Lincoln Mackinnon
INTERVIEWEE	Hermione Merry
AUSLAN INTERPRETER	Bryony Calendar

CREW

STAGE MANAGER	Katie Moore
ASSISTANT STAGE MANAGER	Anastasia Julien-Martial
ASSISTANT STAGE MANAGER	Laura Boynes

CATEGORY

New Contemporary Australian Work

20 - 31 MARCH

HEATH LEDGER
THEATRE

SEASON

Performances	10
Attendance	2,851

ACCESS INITIATIVES

Previews	1
Auslan Signed	10
Audio Description Service/Tactile tour	1
Captioned	1
Post-show conversation	1
Pre-show panel discussion: Better for Everyone Inclusive Practice	1
Podcast	1

This project has been supported by the Australia Council for the Arts and LOFT, an initiative of The Blue Room Theatre, supported by the State Government through the Department of Local Government, Sport and Cultural Industries.

A Perth Festival Commission.

A Rio Tinto WA Stories Project.

“Touching, life
affirming, hilarious
and mesmerising
love story”

★★★★½

Xpress Magazine

PRINCIPAL PARTNER



ARTISTIC DIRECTOR PARTNER



PRODUCTION PARTNER



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ENCORE!
DONORS

PERTH
FESTIVAL



“A breath of fresh air...added humour, passion, and heartbreak
to give the audience a new understanding of a subject that
has been misrepresented by society for far too long”

★★★★½

Theatre People



“Outstanding performances and a narrative that needs to be heard”

★★★★

Agent Mystery Case



Photo: Daniel J Grant

WATER

by Jane Bodie

PRESENTED BY BLACK SWAN
STATE THEATRE COMPANY

CAST

Emily Rose Brennan
Glenda Linscott
Amy Mathews
Richard Maganga
Igor Sas

CREATIVE TEAM

DIRECTOR	Emily McLean
SET & COSTUME DESIGNER	Fiona Bruce
LIGHTING DESIGNER	Lucy Birkinshaw
COMPOSER/SOUND DESIGNER	Dr Clint Bracknell
DRAMATURG	Polly Low
DIALECT COACH	Luzita Fereday

PRODUCTION

COSTUME MAKER	Jennifer Edwards
SET & COSTUME DESIGN INTERN	Laura Heffernan

CREW

STAGE MANAGER	Katie Moore
ASSISTANT STAGE MANAGER	Amelia Trenaman

CATEGORY

New Australian Work

WORLD PREMIERE

9 - 26 MAY
STUDIO
UNDERGROUND

SEASON

Performances	15
Attendance	2,807

ACCESS INITIATIVES

Previews	2
Matinees	1
Post-show conversation	1

A Rio Tinto WA Stories Project.

“A moving and poignant examination of families, the need for asylum and water as a life source, this is strong and emotive story telling”
Stage Whispers

PRINCIPAL PARTNER

RioTinto

PRIVATE GIVING

PATRONS
CLUB ENCORE!
DONORS

THE TORRENTS

by Oriel Gray

A BLACK SWAN AND SYDNEY
THEATRE COMPANY CO-PRODUCTION

CAST

Emily Rose Brennan	Luke Carroll
Tony Cogan	Gareth Davies
Rob Johnson	Geoff Kelso
Sam Longley	Celia Pacquola
Steve Rodgers	

CREATIVE TEAM

DIRECTOR	Clare Watson
SET & COSTUME DESIGNER	Renée Mulder
LIGHTING DESIGNER	Lucy Birkinshaw
SOUND DESIGNER/COMPOSER	Joe Hooligan Lui
VOICE/DIALECT COACH	Luzita Fereday
DRAMATURG	Virginia Gay
CONSULTANT TO THE DRAMATURG	Dr Merrillée Moss
INTERN (HONOURS PLACEMENT STUDENT)	Grace Macpherson

PRODUCTION

COSTUME MAKER	Jennifer Edwards
COSTUME MAKER	Nicole Marrington
WIG DRESSING & MAINTENANCE	Philip Cox
SOUND OPERATOR	Tim Collins

CREW

STAGE MANAGER	Hugo Aguilar López
ASSISTANT STAGE MANAGER	Anastasia Julien-Martial

CATEGORY

Classic Australian Theatre

WA PREMIERE

15 - 30 JUNE
HEATH LEDGER
THEATRE

SEASON

Performances	15
Attendance	6,564

ACCESS INITIATIVES

Previews	3
Matinees	1
School Performance	1
Audio Description Service/Tactile tour	1
Captioned	1
Post-show Q & A	1

“Hysterically funny”



Limelight Magazine

PRINCIPAL PARTNER



ARTISTIC DIRECTOR PARTNER



BUSINESS ADVISORY PARTNER



PRODUCTION PARTNER



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LOCAL LARRIKINS
ENCORE! DONORS

SYDNEY
THEATRE
CO

“...a solid, immaculately performed and very funny presentation of a forgotten classic by an important female Australian playwright. And it still has something to say to us today”

The Conversation



"A touching and deftly constructed
back story of a tragic masterpiece"

Starfish Magazine



MEDEA

by Kate Mulvany and Anne-Louise Sarkis

A BLACK SWAN COLLABORATION
WITH WA YOUTH THEATRE COMPANY

CAST

Jalen Hewitt
Lachlan Ives
Jack Molloy
Alexandria Steffensen
Jesse Vakatini

CREATIVE TEAM

DIRECTOR	Sally Richardson
SET & COSTUME CONCEPT	Bryan Woltjen
SET & COSTUME REALISATION	Tyler Hill
LIGHTING DESIGNER	Lucy Birkinshaw
SOUND DESIGNER & VOCAL COACH	Melanie Robinson
MOVEMENT DIRECTOR	Laura Boynes
FIGHT DIRECTOR	Lawrence Hassell

CREW

STAGE MANAGER	Erin Coubrough
ASSISTANT STAGE MANAGER	Anastasia Julien-Martial
CHAPERONE	Nelma Welsh
DESIGN SECONDMENT	Kara Rosseau
DIRECTION OBSERVER	Amelia Burke

CATEGORY

Contemporary Australian Theatre

WA PREMIERE

8 - 25 AUGUST
STUDIO
UNDERGROUND

SEASON

Performances	16
Attendance	3,549

ACCESS INITIATIVES

Previews	2
Matinees	2
Post-show Q&A	1
Post-show talk:	1
In conversation with Dr Ann O'Neill, founder of Angelhands, actor Alexandria Steffensen & Director Sally Richardson.	
Video	1

“Invites the audience
into an unseen
world and gives the
nameless names”

The Fourth Wall

PRINCIPAL PARTNER

RioTinto

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CLUB

ENCORE!
DONORS

WA
YOUTH
THEATRE
CO

BLACK IS THE NEW WHITE

by Nakkiah Lui

BLACK SWAN PRESENTS A SYDNEY THEATRE COMPANY PRODUCTION

CAST

Kylie Bracknell (Kaarljilba Kaardn)
Tony Briggs
Luke Carroll
Vanessa Downing
Geoff Morrell
Melodie Reynolds-Diarra
Tom Stokes
Miranda Tapsell
Anthony Taufa

CREATIVE TEAM

DIRECTOR	Paige Rattray
DESIGNER	Renée Mulder
LIGHTING DESIGNER	Ben Hughes
COMPOSER & SOUND DESIGNER	Steve Toulmin
VOICE & TEXT COACH	Charmian Gradwell

CREW

TOUR DIRECTOR	Julia Patey
STAGE MANAGER	Natalie Moir
ASSISTANT STAGE MANAGER	Vanessa Martin

CATEGORY

Contemporary Australian Theatre

PRINCIPAL PARTNER



PRIVATE GIVING

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DONORS

SYDNEY
THEATRE
CO

WA PREMIERE

11 - 22 SEPTEMBER
HEATH LEDGER
THEATRE

SEASON

Performances	12
Attendance	6,105

ACCESS INITIATIVES

Previews	3
Matinees	1
Audio Description Service/Tactile tour	1
Captioned	1
Post-show Q&A	1

“It is a raucous,
rambunctious
romp and one that
aspires us to be
better, together”

★★★★½

The West Australian

"Hilarious comedy of the year"

★★★★

Theatre People



"Sukhjit has created lyrical, poignant,
hilarious and immersive theatre"

★★★★★

ArtsHub



FULLY SIKH

by Sukhjit Kaur Khalsa

A BLACK SWAN AND BARKING GECKO THEATRE CO-PRODUCTION

CAST

PERFORMER	Sukhjit Kaur Khalsa
MUSICIAN	Pavan Kumar Hari

CREATIVE TEAM

PLAYWRIGHT	Sukhjit Kaur Khalsa
DIRECTOR	Matt Edgerton
COMPOSER	Pavan Kumar Hari
DRAMATURG	Clare Watson
SET & COSTUME DESIGNER	Isla Shaw
LIGHTING DESIGNER	Lucy Birkinshaw
SOUND DESIGNER	Tim Collins
PRODUCER	Sean Walsh
CREATIVE ADVISOR	Zainab Syed
CULTURAL ADVISOR & ADDITIONAL INSTRUMENTAL RECORDING	Harjit Singh
HIP HOP CHOREOGRAPHER	Yilin Kong
BHANGRA CHOREOGRAPHER	Japleen Kaur

CREW

PRODUCTION MANAGER	Michael Maclean
STAGE MANAGER	Emily Stokoe
ASSISTANT STAGE MANAGER	Chelsea Knight

CATEGORY

New Australian Work

WORLD PREMIERE

10 OCT – 3 NOV
STUDIO
UNDERGROUND

SEASON

Performances	25
Attendance	4,708

ACCESS INITIATIVES

Previews	3
Matinees	1
School Performances	3
Post-show Q&A	1

A Rio Tinto WA Stories Project.

“This is a wonderful
show that’s filled
with positivity,
comedy and flair”

★★★★★

Out in Perth

PRINCIPAL PARTNER



PRIVATE GIVING

PATRONS CLUB
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SUPPORTED BY



This project has been assisted by the Australian Government
through the Australia Council, its arts funding and advisory body.

VISION, PURPOSE AND KEY GOALS

In 2019, Black Swan continued to build our position as the state theatre company of Western Australia.

We sharpened our purpose, and strategic direction, enabling the Company to engage more deeply with our community, and programming a season that was an integral platform for conversation and debate.

This has set us on an optimistic path, creating more opportunities to work with the best artists from Western Australia and beyond. We have nurtured these artists and collaborated with our industry sector colleagues in the creation of exciting new Australian work. Operational systems have also been reviewed enabling the Company to be more efficient, resilient and have the capacity to tap into new opportunities. In so doing, we are ensuring our future sustainability.

OUR VISION

To be bold creative leaders.

OUR PURPOSE

To develop and present world class theatre, here in Western Australia.

OUR VALUES

Excellence, Agility, Integrity, Compassion and Collaboration.

KEY GOALS & STRATEGIES

OUR KEY GOALS

1. To be a leader in the development of new work and creative partnerships.
2. To be open, accessible and broaden our reach, by gathering new audiences every year.
3. To activate the State Theatre Centre and other spaces around the city and state.
4. To be financially sustainable and empowered.

THIS ANNUAL REPORT ADDRESSES THE KEY STRATEGIES AS STATED IN OUR 2019-2021 STRATEGIC FRAMEWORK.

1. *Artform* – Commission new works, expand our artistic influence and collaborate within our sector.
2. *Sector Development* – Be recognised within Western Australia and Australia as an innovative industry leader in education, artistic development and career pathways.
3. *Access* – Build the Black Swan brand, drive audience engagement and broaden our appeal through partnerships and philanthropy.
4. *Finance and Governance* – Be financially sustainable and empowered to be ambitious.

KEY STRATEGIES

ARTFORM

COMMISSIONING & NEW WORK

Black Swan prioritises new work and Australian writing. We aim to produce all work that we have commissioned. We also engage with emerging writers annually to work towards outcomes that have a public reading.

In 2019, the commissioned works *Water* by Jane Bodie and *Fully Sikh* by Sukhjot Kaur Khalsa continued to receive dramaturgical support through to production. *The Torrents* by Oriel Gray also engaged in a dramaturgical process.

Support, in the form of script development workshops with actors and ongoing dramaturgy from the Literary Department, was given to two brand new WA shows commissioned by Black Swan in 2019. These plays are scheduled for production in 2020. The first of these is *York* (by Chris Isaacs and Ian Michael) and *Unsung Heroes* - six monologues by six WA playwrights celebrating everyday Western Australians (Hellie Turner, Will O'Mahony, Gita Bezard, Barbara Hostalek, Chris Isaacs, Mararo Wangai).

Unsung Heroes developed out of discussions with a group of writers, with whom the Company has maintained close regular contact over a number of years. These contact points include discussions on current international scripts and topical theatre issues. The meetings are facilitated by Black Swan's Literary Director Polly Low.

Additionally, two adaptations were commissioned in 2019 and have been programmed in 2020. *The Cherry Orchard* (Adriane Daff and Katherine Tonkin after Anton Chekhov) and *Animal Farm* (adapted

by Van Badham from the novel by George Orwell), both of these adaptations had script development workshops in 2019 and will receive ongoing dramaturgical support through to production.

YEAR % NEW WRITING IN PROGRAM

2018	37.5%
2019	57%
2020	71% (28% adaptations)

TOP TEN SEASON ACTIVATIONS

Activations across the 2019 season included play readings, post-show Q&A's, member briefings, panel discussions, the inaugural Longhouse Perth event, a Punjabi Dance party with Mela and off-site outings with local partners, neighbours and industry.

1. THE SKIN OF OUR TEETH PLAYREADING

To complement the opening production of the year *Our Town*, as part of Perth Festival, Black Swan presented a free public play reading of Thornton Wilder's other Pulitzer Prize-winning play, *The Skin of Our Teeth* (1942). The work is a comedic allegory about the history of mankind, told through the story of one family. The playreading was directed by Resident Artist Joe Hooligan Lui with a cast that included Violette Ayad, St John Cowcher, Chelsea Gibson, Andrew Sutherland, Alison van Reeken and Mararo Wangai and was held at the City of Perth Library.

2. MEMBER BRIEFINGS

Our valued members were invited to attend exclusive briefings of works presented in the Heath Ledger Theatre, *You Know We Belong Together* and *The Torrents*. Members experienced first-hand the set being constructed on stage, first glimpses of the costumes, and gained insights into the creative process by speaking directly to the actors and creatives.

KEY STRATEGIES

ARTFORM

3. YOU KNOW WE BELONG TOGETHER - INCLUSIVE PRACTICE IS BETTER FOR EVERYONE

On 28 March, Black Swan put together a panel of game changers in our community to discuss why inclusive practice is better for everyone. The panel was hosted by Simone Flavelle (Digital producer with DAADA) alongside Zara Fisher (Vice President of Heath Safety and Environment of Rio Tinto), Fiona Monahan (CEO of Health and Communities of APM) and Peter Blockey (Deaf Independent Artist). There was also a very special message from Bridie McKim (Actor, ABC's *The Heights*). This free event took place at 6pm in the Health Ledger foyer before a performance of *You Know We Belong Together*. The event was AUSLAN interpreted and recorded for the Black Swan podcast channel.



4. MEDEA - FREE PLAYREADING

On 6 July, Euripides' play reading of the original *Medea* was directed by Black Swan Resident Artist Emily McLean (*Water, Dust*), featuring local Perth actors, Amy Mathews, Jo Morris, Ben Mortley, Igor Sas, Zachary Sheridan and Alison van Reeken. It was the perfect accompaniment to the contemporary *Medea* experience adapted by Kate Mulvany and Anne Louise-Sarks, presented in the Studio Underground at the State Theatre Centre in August.

5. MEDEA - IN CONVERSATION WITH DR ANN O'NEIL

On 14 August, Sally Richardson, Director of *Medea*, hosted a post show conversation with Dr Ann O'Neill, founder of victim support organisation, Angelhands. In 1994, Ann's estranged husband broke into her house and killed her two children, shot Ann in the leg and then killed himself. After this traumatic event, Dr Ann O'Neill made it her mission to work as an expert in the field of victims with extreme trauma. Joining the conversation for this event was actor Alexandria Steffensen, who played *Medea* in the production. The conversation was filmed and is available on Black Swan's Vimeo site.

6. LONGHOUSE

On 12 August, Black Swan hosted the inaugural Longhouse, an intimate evening full of great stories, conversation and connections. In some traditional societies, the longhouse is a meeting place where people gather to make plans, pass on their skills and share stories. The Longhouse is Contemporary Asian Australian Performance's (CAAP) networking and information sharing program. It is aimed at building the Asian Australian professional performance community.

The event was hosted by CAAP Executive Producer, Annette Shun Wah. Annette is a freelance actor, writer and broadcaster. Alongside Annette, there was a panel of Perth based Asian Australian artists: Sukhjit Kaur Khalsa, poet, performer, playwright (*Fully Sikh*), Yilin Kong, Contemporary dancer, performer and actor (*A Ghost in My Suitcase*), and Joe Hooligan Lui, (Black Swan Resident Artist, 'Spirit of the Fringe').



KEY STRATEGIES

ARTFORM



Punjabi Party, photo credit Rebecca Mansell

7. PUNJABI PARTY / MELA

On Saturday 19 October, from 6pm - 10pm, the State Theatre Centre Courtyard was transformed into a Punjabi Party. It was a perfect complement to the show *Fully Sikh*, Australia's first ever show about growing up Sikh in Perth written by Sukhjot Kaur Khalsa.

This free community event was presented by Black Swan State Theatre Company and Barking Gecko Theatre and proudly supported by Lotterywest. West Coast Bhangra led Bhangra dance lessons, Sauma Restaurant supplied samosas and Mela Indian Sweets made plates of delicious jalebi.

The night was backed with beats from two Dohl drummers and Australia's number one Indian DJ, Mitxabishi. This was a family friendly alcohol-free event and saw over 1,000 guests join our party over the course of the evening.

"I'm standing on the corner of Roe and Williams St across from the State Theatre Building and I hear Punjabi music sifting through the air. This is my music, this is my culture and it's being played in one of the most iconic institutions of Perth, my city, my home. The feeling was surreal, the impact was sudden."

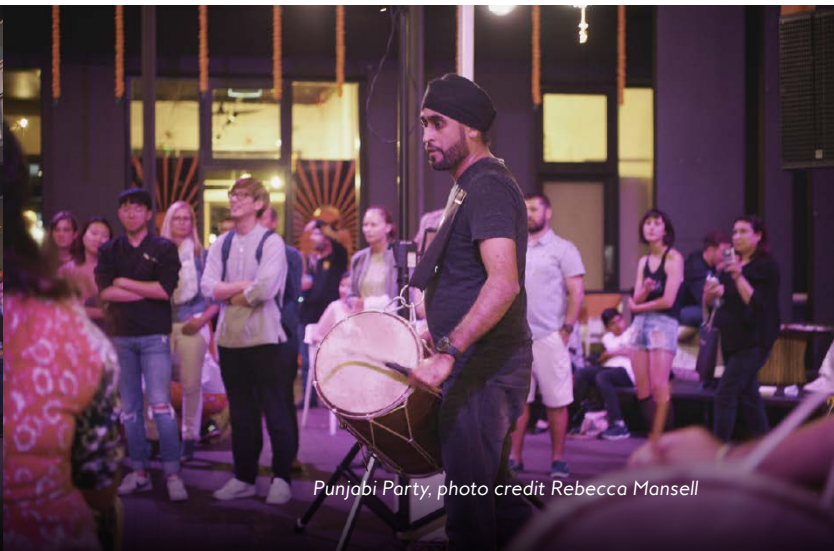
Bobby Sandhu
Creative Producer, Lensnation Studio

KEY STRATEGIES

ARTFORM



Punjabi Party, photo credit Rebecca Mansell



Punjabi Party, photo credit Rebecca Mansell



Mela: Turban tying



Mela: Carrom

Every night before the performance of *Fully Sikh*, the Studio Underground was open to the general public to a Mela (Festival/Fair) and audiences experienced Punjabi hospitality.

Patrons enjoyed having a turban tied by expert turban specialists, listened to music, watched a Punjabi film and had a go at playing a traditional Indian tabletop game of Carrom.

8. DRAMA WEST ACTIVATION WITH CLOUDSTREET

Black Swan participated at Drama West, the Association of Drama Educators WA state conference Dandjoo on 30 November. Drama West offers support and represents the interests of Drama and Arts educators in Western Australia. We promoted our 2020 season and took the *Cloudstreet* boat along. Prizes were offered at the event.

9. PARTNER WORKSHOPS

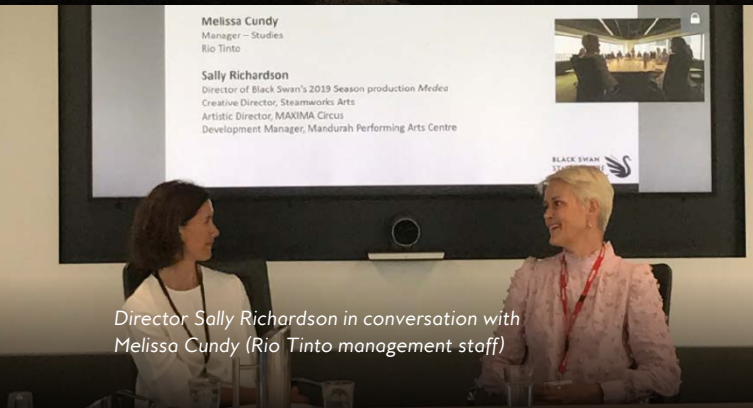
Our partners represent our values and drive to better Western Australia and its communities across a variety of sectors including resources, business advisory, media, finance, hospitality, law, education and health. Throughout the year we held workshops to continue this dialogue in a meaningful way.

KEY STRATEGIES

ARTFORM



Drama West



Director Sally Richardson in conversation with Melissa Cundy (Rio Tinto management staff)



Vocal workshop with Singapore Airlines

Rio Tinto representative Melissa Cundy Manager – Studies, spoke with Sally Richardson, Director of *Medea* at the 2019 Black Swan Partner Workshop, on “Business and Art in Conversation”, held at their offices in Perth. Teaching artist Brendan Hanson conducted a vocal workshop for Airline Partner Singapore Airlines.

10. MEET THE NEIGHBOURS

Black Swan hosted a Meet your Neighbours sundowner with a special cocktail style event at the Alex Hotel. Over 30 local businesses chatted with Artistic Director, Clare Watson and staff members over canapés and beverages.

This event was supported by our generous partners Shadow Wine Bar, Alex Hotel and Sandalford Wines. After the sundowner, guests attended the closing night of *You Know We Belong Together* by Julia Hales with Clare Watson and Finn O’Branagáin.

This production was presented in 2019 after selling out at the 2018 Perth Festival.

MAJOR SECTOR COLLABORATIONS

Our collaborators include arts sector colleagues, other artform companies, sector services (venue management) and individual artists, business collaborators (sponsor and neighbourhood business partners) and philanthropic collaborators.

Our 2019 season “Where the Heart Is”, consisted of classic plays, and contemporary work, old tales told anew and some of the best, freshest voices that Australian theatre boasts today.

We employed 150 artists and creatives and six out of the seven plays in the season were written and directed by women.

The 2019 season delivered three shows in the Heath Ledger Theatre, three shows in the Studio Underground, and for the first time a production presented under the stars in the State Theatre Courtyard, as part of Perth Festival.

KEY STRATEGIES

ARTFORM

This included: two world premieres, three Western Australian premieres, two collaborations with Sydney Theatre Company, and co-productions with local companies WA Youth Theatre Company (WAYTCo), DADAA and Barking Gecko Theatre. The season celebrated brilliant local talent, was inclusive and diverse, fresh, funny and pertinent.

“Black Swan is built on collaboration. We will continue to build our community of artists and audiences. We will endeavour to inspire empathy and compassion at every turn. There will be cultural diversity on our stages, and we will hear a rich range of First Nation voices. We will achieve gender parity.”

Clare Watson, Artistic Director

Black Swan believes in fostering a vibrant and sustainable cultural sector, including building the sector’s economic and artistic potential through collaborations with small to medium performing arts companies on the development and/or presentation of works.

During 2019 we worked with the following co-producing partners:

- DADAA
- Perth Festival
- St Martins (FITTER.FASTER.BETTER)
- Sydney Theatre Company
- Malthouse Theatre
- WA Youth Theatre Company
- Barking Gecko Theatre
- The Blue Room

Black Swan has a long history of being a part of Perth Festival. The increased exposure of our brand, plus the marketing, promotional and community

involvement with the oldest festival in the southern hemisphere allows us to be accessible to a vast audience base.

The 2019 Festival was the outstanding conclusion of Artistic Director Wendy Martin’s four-year vision which included Thornton Wilder’s *Our Town*. This production engaged 95 members of the Perth community including Rhythmos Choir. Following the sold-out success of the 2018 world premiere of *You Know We Belong Together*, we were thrilled to again co-produce this ground-breaking work with Perth Festival and DADAA on the Heath Ledger Theatre mainstage.



Our Town



Rhythmos Choir

KEY STRATEGIES

ARTFORM



The Torrents

Artistic Director Clare Watson contacted playwright Oriel Gray's family and biographer Dr Merrilee Moss about re-visiting and staging the Australian classic, *The Torrents*. Sydney Theatre Company (STC) were keen to join forces with the aim of elevating and promoting this forgotten play, giving it the overdue respect it deserved.

Working in a co-production with STC presented the opportunity for the Western Australian cast and creatives to perform for an extended season at

the Sydney Opera House and for their work to be experienced by an east coast audience.

The production was presented in Perth from 15 to 30 June and in Sydney from 18 July to 24 August and was seen by a combined total audience of more than 30,000 patrons over 56 performances.

KEY STRATEGIES

SECTOR DEVELOPMENT - ARTISTIC SUPPORT

We are an industry leader in Western Australia.

In 2019, we continued to invest in artistic development programs that promote Western Australian artists, create stories significant to our community and develop new pathways for artists and audiences. We have commissioned new theatre that speaks with our unique, local voice and have sought local, state and national/international collaborations.

RESIDENT ARTIST PROGRAM

Black Swan's Resident Artist Program is an important Western Australian artist development program, providing career pathways for Australia's future Artistic Directors. There are only a small number of similar positions in theatre companies across Australia. Participating artists gain an insight into the operations of Western Australia's state theatre company.

Artistic Director Clare Watson was thrilled to have five highly skilled and diverse artists as part of the Black Swan family in 2019 as Resident Artists. Four of these artists were supported by the McCusker Charitable Foundation. Julia Hales joined in July 2019 as part of the Arts & Disability Mentoring Initiative by the Australia Council for the Arts. Each artist is dedicated to their practice, is adventurous, and has an abundance of creative energy. Clare has been delighted in collaborating with them, sharing ideas, and as a team bringing to life her vision for Black Swan.

Working alongside Clare, the Resident Artists had the opportunity to develop leadership skills, collaborate on developing future programs, take on key creative positions throughout the 2019 season and become advocates for Black Swan in the broader community. Each Resident Artist was assigned key creative positions throughout our season of theatre.



JULIA HALES

Presenting my story You Know We belong Together and becoming a part of the Black Swan family meant that I had a major platform to present this work in the 2019 season, with my six cast mates with Down syndrome. Working with Clare as a mentor has helped me grow into a better artist. I'd like to see more artists with disabilities having the same opportunities.

Julia is an actor, writer and disability advocate, active in the WA Down syndrome community, regularly speaking at Down syndrome events locally and nationally.

- 2019 & 2020 season planning input at weekly artistic meetings
- Attended company meet and greets and production runs
- Attended Black Swan stakeholder events
- Promote inclusive arts practice through presence and programming
- Created opportunities for ten other artists with a disability
- Promoted the talent and voice of artists with a disability to the wider Western Australian and Australian theatre and arts sectors

Note: Julia's residency is funded by the Australia Council Mentoring Program.



JOE HOOLIGAN LUI

I absolutely loved being a resident artist. Getting to peek "behind the curtain" so to speak and see the way the company conducts its process was truly eye opening. I felt really privileged to be included amongst wonderful artists all working toward programming and thinking about work and the future of the company. It really was wonderful.

Joe is a designer, director, playwright and actor who creates thought provoking, socially conscious theatre that pushes the boundaries of both form and content.

- 2019 & 2020 season planning input at weekly artistic meetings

KEY STRATEGIES

SECTOR DEVELOPMENT - ARTISTIC SUPPORT

- Attended company meet and greets and production runs
 - Attended Black Swan stakeholder events
 - Lighting Designer for *You Know We Belong Together*
 - Sound Designer/Composer for *The Torrents*
 - Director for play reading of *The Skin of Our Teeth*
-



EMILY MCLEAN

I have been an independent director in Perth for around fifteen years. It was wonderful to be given access to our state theatre company and its artistic conversations. The discussions around programming were fascinating and have given me a peep behind the curtain into the vagaries and multiple needs of this process. It has been wonderful to see how that process has responded

to the world with immediacy and openness. It was great to see the collaborative and positive way that Clare approaches her role and how she balances that with a quiet determination and strong vision. This style of leadership mirrors the process of directing a play and I enjoyed seeing this brought into the artistic director role and how it built a strong season and a focused story for the company to tell. I learnt a lot about leadership and programming that I can take into my own future work.

Emily is a WAAPA Directing Graduate and was a Sydney Theatre Company Affiliate Director. She has directed numerous theatre productions in Perth and has won two Equity awards.

- 2019 & 2020 season planning input at weekly artistic meetings
 - Attended company meet and greets and production runs
 - Attended Black Swan stakeholder events
 - Director for *Water*
 - Director for play reading of *Medea*
 - Assistant Director for *The Torrents*
-



IAN MICHAEL

I have gained an understanding of how a major performing arts company is structured and the conversations that happen when making artistic decisions, that I might not have had if it wasn't for time as a Resident Artist. As an artist, I've gained a stronger ability to articulate the thoughts I have about a particular production, script, the way I talk about my practice and how I interact with artists and people in the arts community.

Ian is an Actor/Playwright/Director who grew up in the Collie area in the South West and is a proud Nyoongar man. Ian was a Black Swan Resident Artist in 2018, and we were delighted to invite him to continue in 2019.

- Performed in *Our Town*
 - Performed in Black Swan/Malthouse co-production of *Cloudstreet* in the Melbourne season
 - New work playwriting commission including York
 - Curating Maali Festival with Chloe Ogilvie for July 2020
 - Hosting and facilitating pre-and post-show artist talks
 - 2019 and 2020 season planning input at weekly artistic meetings
 - Attended company meet and greets and production runs
 - Attended Black Swan stakeholder events
-



CHLOE OGILVIE

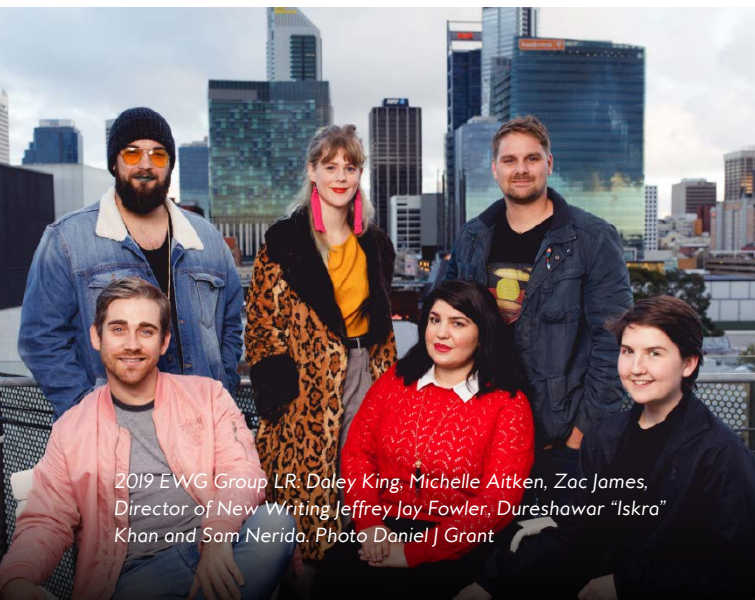
I have been afforded the opportunity to work with some of the industry's best directors and designers. This has led to additional work opportunities as well as broadening my network. The biggest benefit from this program is the relationships I developed with the other resident artist's as Clare had put together an incredible team of likeminded people.

Chloe Ogilvie (Yamatji Nhanda) is a First Nations Lighting Designer originally from the small mining town of Tom Price. She was the Lighting Designer for *Our Town* and is curating Maali Festival with Ian Michael for July 2020.

- 2019 & 2020 season planning input at weekly artistic meetings
 - Attended company meet and greets and production runs
 - Attended Black Swan stakeholder events
 - Lighting Designer for *Our Town*
 - Developed new theatre projects including Maali Festival
-

KEY STRATEGIES

SECTOR DEVELOPMENT - ARTISTIC SUPPORT



2019 EWG Group LR: Daley King, Michelle Aitken, Zac James, Director of New Writing Jeffrey Jay Fowler, Dureshawar "Iskra" Khan and Sam Nerida. Photo Daniel J Grant

EMERGING WRITERS' GROUP

The goal of the Emerging Writers' Group is to foster Western Australia's next generation of unique, brave and challenging theatrical voices and to pave the way for live performance that is an integral part of Perth's culture.

The Emerging Writers' Group Program provides significant impact for participating artists allowing them a unique opportunity to develop their skills further and work with industry professionals. Black Swan is able to learn from their ideas, be inspired by their enthusiasm, uncover new stories to tell on stage and collaborate with new theatre artists.

Proudly supported by the Malcolm Robertson Foundation, the Emerging Writers' Group is designed to provide dedicated support and mentoring for emerging Western Australian writers and assist in the creation of new work. Under the mentorship of our Director of New Writing Jeffrey Jay Fowler, the writers develop skills, knowledge and techniques to foster their talent and create works suitable for production.

Special consideration is taken to ensure the group has a balance of diversity, and to select participants who demonstrate vision, creative originality and are ready to create outstanding work. Outcomes from the Emerging Writers' Group program not only benefit Black Swan now, but into the future. The professional development provided to emerging playwrights will strengthen and grow WA's theatre sector and help foster a creative, highly skilled, vibrant and diverse community of local artists.

The 2019 Emerging Writers' Group was composed of five emerging playwrights: Michelle Aitken, Zac James, Dureshawar "Iskra" Khan, Daley King and Sam Nerida.

A key component of the Emerging Writers' Group is the presentation of their plays at a free public play reading. Professional actors are engaged to perform the plays, giving invaluable feedback for the writers and allowing them to share their artistic work with industry colleagues. These were held on 19 October, and 2 & 16 November at the City of Perth Library.

"Taking part in the 2019 Black Swan Emerging Writers' Group was a priceless experience. The ability to work on a script for an extended period of time, with professional mentorship, as well as peer discussions, allowed me to create a 90-minute play that already has garnered interest locally and nationally." Daley King

KEY STRATEGIES

SECTOR DEVELOPMENT - ARTISTIC SUPPORT

PLAYS BY 2019 EMERGING WRITERS' GROUP	PLAY NAME AND SYNOPSIS	CAST	PLAY READING DATE
Michelle Aitken	Kind Regards: A questionably autobiographical play about family, peace offerings and unrequited emails.	Michelle Aitken	Sat 19 Oct, Ilam
Daley King	Curiosity: An intimate exploration of connection and loneliness, through the eyes of a troubled relief teacher and a troubling student.	Sun-Mi Clyburn, Adam Kelly, Ben Sutton	Sat 2 Nov, Ilam
Sam Nerida	Fumble: A play about family, tolerance, and what we need from one another.	Morgan Owen, Angela Mahlatjie, Ben Sutton, Alison van Reeken	Sat 2 Nov, 4pm
Zac James	1942: Explores the life of a young Indigenous family and the struggles they face during the throes of WWII, on and offshore.	Bruce Denny, Bobbie Henry, Geoff Kelso, Calen Tassone, Della Rae Morrison, Ben Sutton	Sat 16 Nov, Ilam
Dureshawar "Iskra" Khan	ZMAKKAH: A play that recounts the final hours of the last human on earth, an Afghan mercenary named Havvah, who is on a mission to deliver a valuable cultural artefact to a sacred site before she runs out of oxygen.	Laila Bano Rind, Holly Jones, Mararo Wangai, Ben Sutton, Dureshawar Khan	Sat 16 Nov, 4pm

LOCAL SECTOR COLLABORATIONS

Arts experiences, especially the theatre bring people together, making Perth an even more exciting place to live and adding to the cultural richness of Western Australia. Black Swan is a leader in creative partnerships and the development of new work. In 2019, we continued our focus on new partnerships and collaborations to grow our audience and sustain the company into the future.

2019 saw collaborations with three of Western Australia's small to medium sector companies: DADAA, WA Youth Theatre Company (WAYTCo) and Barking Gecko Theatre.

We continued to partner with The Blue Room to produce The Good Play Club.

The return season in 2019 of *You Know We Belong Together*, a co-production with Perth Festival and DADAA was a highly successful collaboration that has been quoted by Arts Access Australia as best industry practice for disability arts. Performing on the main stage in the Heath Ledger Theatre raised

the public profile of the seven performers living with Down syndrome and increased Black Swan's engagement with a variety of disability groups in our community. The working relationship between lead artist Julia Hales and Artistic Director Clare Watson saw a successful Arts & Disability Mentoring Initiative through the Australia Council for the Arts, where Julia's ambition of becoming a theatre and artistic director of an arts company for disability work is being nurtured.

In order to bring the contemporary award-winning adaptation by Kate Mulvany and Anne-Louise Sarkis of *Medea* to the stage, Black Swan collaborated with WAYTCo in the casting of four young performers. This was critical to the success of the play as it is told through the eyes of Medea's two children who never leave the stage. WAYTCo met with 100 boys aged between 10-16 years of age. From this group a core of 25 emerging artists were asked to join an eight-week long workshop, which included an introduction to *Medea*: the script and process. For the 25 committed and focused young artists, the program was an introduction into professional practice.

KEY STRATEGIES

SECTOR DEVELOPMENT - ARTISTIC SUPPORT



The process resulted in casting four boys for the production of *Medea*. The collaboration clearly provided a pathway for these young emerging artists to work with the state theatre company in a supportive and creative environment.

Fully Sikh premiered in Perth on 10 October and extended its season to 3 November 2019. The co-production was the first collaboration between Barking Gecko Theatre and Black Swan. *Fully Sikh* was directed by Matt Edgerton, former Artistic Director of Barking Gecko, and featured two performers; Sukhjit Kaur Khalsa making her theatre debut as playwright and performer, and WAAPA student Pavan Kumar Hari who composed and performed the music on stage.

Fully Sikh was attended by over 4,700 people, enjoying the performance in the Studio Underground at the State Theatre Centre of WA. There were three Creative Development workshops which occurred from April 2018, and from each the team grew, introducing a new element to the creative process. Black Swan's Artistic Director Clare Watson worked as a dramaturg and creative adviser and Zainab Syed

was engaged to reach out to the Sikh community and assisted with cultural protocol. It was a coming of age story and by combining resources, extra school performances were added to the season which provided exceptional creative learning experiences for student audiences.

THE GOOD PLAY CLUB

In partnership with The Blue Room we delivered The Good Play Club, inviting Perth theatre makers, professional and emerging writers to come together and review a different play.

This was followed by a guided conversation lead by Black Swan Director of New Writing Jeffrey Jay Fowler along with an invited guest artist.

THE GOOD PLAY CLUB CONVERSATIONS	HOST	DATE
<i>Revolt. She Said. Revolt Again.</i> by Alice Birch	Joe Hooligan Lui and Jess Moyle	Aug
<i>The Children</i> by Lucy Kirkwood	Clare Watson and Alexa Taylor	Aug
<i>Shit</i> by Patricia Cornelius	Emily McLean and Michelle Aitken	Aug

EDUCATION

Black Swan continued our focus on building awareness around the enjoyment of the theatre and working with the Department of Education to drive the educational value of theatre in schools. Through our creative learning programs and our talented teaching artists we were successful in engaging and enriching our educational audience.

KEY STRATEGIES

SECTOR DEVELOPMENT - ARTISTIC SUPPORT

TEACHER ADVISORY GROUP

Our education program has been supported by a group of dedicated teachers across Arts, Drama and English curriculum areas at both High school and Tertiary institutions. The Teacher Advisory Group provide valuable feedback and discussion on suitable performances for student attendance. Members of the 2019 Teacher Advisory Group were: Gwen Browning, Tammy Green, Felicity Glendinning, Libby Klysz, Robin Pascoe, Nicole Pearce, Samantha Perera, Max Leech and Sven Sorenson.

STUDENT AMBASSADOR PROGRAM

The Student Ambassador program gives Year 12's the chance to participate in an enrichment program that offers theatre experiences beyond the classroom and supports their passion in the arts. Our 2019 Ambassadors were: Audrey Lombardi (Perth College), Genevieve Reid (Santa Maria College), Gabrielle Williams (Kolbe Catholic College) and Millie Foster (Peter Moyes Anglican College).

The program also gives Tertiary students unique insights into our business and the opportunity to advocate for our work in the broader community. Our 2019 Tertiary ambassadors were Adam Di Tullio (ECU), James Garces (Murdoch University), Madeleine Jolly-Fuentes (WAAPA), Lily Jones (WAAPA) and Justin Mosel-Crossley (Murdoch University).

WORKSHOPS & TEACHING ARTISTS

Black Swan offers a range of practical and interactive performance workshops, including original solo performance, physical theatre, vocal training, comedy and improvisation, monologue and text analysis, musical theatre, stage management, directing, production and design workshops. All participants receive a certificate of participation, including teachers, which can be used towards professional learning requirements. Workshops are tailored to suit any age group and ability level and offered at an advanced level for VET students. In 2019 Black Swan also ran specialised workshops for 125 participants at Banksia Hill Juvenile Detention Centre.



Stage Management Workshop



Student and metro ambassadors with Artistic Director Clare Watson, 2019 Season Launch, photo Cam Campbell.



Physical Workshop

KEY STRATEGIES

SECTOR DEVELOPMENT - ARTISTIC SUPPORT

WORK EXPERIENCE INTENSIVE

On Friday 21 and Saturday 22 June Black Swan invited 30 students from year 10 – 12 to experience a two-day theatre intensive at the State Theatre Centre of WA.

This unique, behind-the-scenes experience included:

- On stage tour of *The Torrents* in the Heath Ledger Theatre by Stage Manager Hugo Aguilar López.
- Three workshops with Black Swan artists on Improvisation (Sam Longley), Lighting Design (Lucy Birkinshaw) and Physical Theatre (Andrew Sutherland).
- Panel discussion with Black Swan resident artists hosted by playwright Hellie Turner and Resident Artists Ian Michael and Emily McLean.
- Attending a performance of *The Torrents* at 11.30am on Friday 21 June.
- In-depth discussion about *The Torrents* performance with Black Swan's Artistic Director, Clare Watson.

“Black Swan opened our eyes to the various creative and amazing jobs offered all throughout the theatre such as sound producing and teaching. We were even fortunate enough to meet the Artistic Director of the Company, Clare Watson. It was an incredible privilege.” St Stephens School student



Work Experience Intensive Participants with Artistic Director Clare Watson

KEY STRATEGIES

SECTOR DEVELOPMENT - ARTISTIC SUPPORT

FITTER.FASTER.BETTER. IN KWINANA AND KARRATHA

2019 saw Black Swan State Theatre run four instalments of *FITTER.FASTER.BETTER.* in outer Perth Metro schools and a regional tour to Karratha.

The first excursion of *FITTER.FASTER.BETTER.* was delivered to a group of 31 Year 4 students at Peter Carnley School from 28 May to 31 May. This program was delivered by Black Swan Teaching Artists, Charlotte Otton and Jo Morris. The two bootcamp performances on 31 May were attended by 31 adults.



FITTER. FASTER. BETTER

The second excursion was delivered to North Parmelia Primary School to a group of 29 students from 17 June to 20 June. Black Swan Teaching Artists Caitlin Beresford-Ord and Jo Morris were employed to deliver the program.

The two bootcamp performances on Thursday 20 June were attended by 29 adults including Tianqi Lithium representative Stephanie Broz and Black Swan Development Manager, Chandra Woodley.

The third excursion was delivered to Peter Carnley Primary School to a group of 31 students from 25 June to 28 June. (This was their second Year 4 group). Black Swan Teaching Artists, Michelle Hall and Jo Morris, were employed to deliver the program. The two bootcamp performances on Friday 28 June was attended by 31 adults.

The regional tour forged connections with communities and venues in the Pilbara with workshops at Dampier Community Hall and Wickham Town Hall, in conjunction with the Shire of Karratha on Saturday 29 June – Sunday 30 June. In addition, Black Swan held a 2-hour Improvisation class at the Red Earth Arts Precinct for students and worked with the IF Foundation (a Pilbara Performing Arts Group).



In Karratha

KEY STRATEGIES

SECTOR DEVELOPMENT - ARTISTIC SUPPORT

This intimate program was facilitated by Black Swan Teaching Artist, Charlotte Otton and Associate Producer, Zoe Hollyoak and received positive feedback following the workshop.

FITTER.FASTER.BETTER. also held a demonstration at Celebrate WA in Burswood Park over the long weekend celebrations: Associate Producer Zoe Hollyoak and Public Relations Manager Irene Jarzabek were assisted by high school ambassador Millie Foster and Tertiary ambassador James Garces.

OUR APPROACH TO CREATIVE LEARNING

In 2019 our Creative Learning Resources, called Cygnet Kits, are now digital and free for all to access. They are designed for students to complement particular shows in the season that align with the school curriculum and their areas of study or interest.

Creative Learning Resources are an essential teaching tool for educators and generally contain social, cultural and historical details, interviews with members of the creative team and a variety of activities suitable for Middle to Upper Secondary level students in the areas of English, Drama, Media, Politics, Arts, Culture and History.

In 2019 curriculum aligned shows with Creative Learning Resources included exclusive Behind the Scenes video interviews with cast and creatives for the productions *Our Town* (nine videos), *You Know We Belong Together* (seven videos), *The Torrents* (six videos) and *Fully Sikh* in collaboration with Barking Gecko (six videos).

The Cygnet Kit for *Cloudstreet* was also prepared in 2019 and distributed to teachers with three Behind the Scene videos, courtesy of the Malthouse season. The videos and Cygnet Kits are tailored for students and are linked to General, Drama, English and English Literature syllabi.



Celebrate WA

KEY STRATEGIES

ACCESS



BUILDING A THEATRE BRAND

OUR VISUAL IDENTITY AND LANGUAGE

Black Swan State Theatre Company launched its 2019 Season of plays, “Where the Heart Is”, with a new campaign from Block Branding consultants.

The season explored themes of belonging and family. To echo these themes, Block posed a series of universal questions, which informed the marketing communications for Black Swan’s entire 2019 season.

“What does it mean to belong? Where is home? Who’s welcome?”

Emma Watton, Director of Strategy at Block said, “while we needed to promote individual shows with a consistent look, we really wanted to bring some of Clare’s bigger themes front-and-centre. We viewed the season both as a series of distinct shows, and as a whole that seeks to engage and provoke. These are issues people in the broader community think and care about, but they don’t always see theatre as a way to explore. It’s a powerful season idea.”

As champions of local talent and artistic collaboration, Black Swan and Block Branding were keen to work with visual artist, Joanna Lamb. Clare approached Joanna about her involvement as the suburban scenes depicted in her works were distinctly representative of Perth, something that resonated deeply with her vision.



KEY STRATEGIES

ACCESS

OUR REGIONAL AND METRO AMBASSADORS

Our metro and regional Ambassadors are passionate theatre advocates who act as a conduit between the Company and their respective Western Australian communities.

Our Ambassadors are an integral part of Black Swan's engagement strategy.

We hope that by giving metro and regional theatre enthusiasts the opportunity to connect with their State Theatre Company, they will gain the confidence to network and engage with the arts on a much deeper level, continue an appreciation for theatre and forge lasting connections between the company and their community.

In 2019 we thank:

Broome Mary Jarzabek

Busselton Terry Thompson & Russell Chandler

Carnarvon Sabrina Dowling Giudici & Kim Whitehall-Holla

Denham/Shark Bay Patricia Renoir-Weston & Derek Weston

Donnybrook Victoria Coyne

Esperance Victoria Brown

Geraldton Neil Gregson and Michelle Bambling

Kalgoorlie Norma Latchford

Karratha Laurianne Bonney

Katanning Leslie Balinski

Mandurah Kellee Aberg & Veronica Clarke

Margaret River Meredith McCormack & Ian Smith

Merredin Michelle (Meg) Gethin, Estelle Madaffari & Greg Shea

Tom Price Brie Healy

Wheatbelt Ross Beckett

Our Metro Ambassadors are Harry McGrath, Madison Gracie, Nicky Nolan and Georgie Perrott.

MARKETING AND TICKETING INITIATIVES

52 
VIDEOS produced

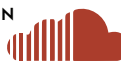
17  **blog**
articles
POSTED

 **3,802**
INSTAGRAM followers

15,451 
TWITTER followers

14,357 
FACEBOOK followers

787 
LINKEDIN followers

PANEL DISCUSSION
Podcasts 
INCLUSIVE PRACTISE IS BETTER FOR EVERYONE

live stream
2019 SEASON LAUNCH
and selected post show Q&A's

BLACK SWAN
STATE THEATRE
COMPANY 

432,551 
WEBSITE pageviews

9,400 
e-commerce SALES (\$)

29.12% 
EDM OPEN RATE

In 2019, Black Swan increased investment in digital marketing initiatives and developed a digital dashboard that enabled us to track return on investment more effectively. We continued our partnerships with 'digital first' agencies Digital Loop (InMobi, The Guardian online) and Strange Animals, and bolstered our strategic capabilities by contracting media consultancy Mentor Marketing to assist with our media planning and buying campaigns for the year.

In partnership with JCDeceaux, outdoor advertising continued to be a lead brand awareness driver for the shows across the year.

We also promoted and advertised in new high traffic public spaces such as Yagan Square digital tower, Perth Busport and Optus Stadium.

KEY STRATEGIES

ACCESS

PRODUCTION	REACH (PEOPLE)	IMPRESSIONS
<i>Our Town</i>	108,925	291,963
<i>You Know We Belong Together</i>	123,592	378,463
<i>Water</i>	73,085	203,043
<i>The Torrents</i>	107,616	359,434
<i>Medea</i>	83,031	298,979
<i>Black is the New White</i>	84,270	306,744
<i>Fully Sikh</i>	81,989	275,619
TOTAL	662,508	2,114,245

The development of video work and the refinement of our social media plans shared our work beyond the stage experience. Paid social media was also a key driver for reach and awareness.

Through these partnerships, Black Swan successfully increased the efficiency and effectiveness of our marketing strategy and channel selection. Our key achievements include:

- Growing the 25 to 44 age demographic to 44.5% of all website traffic
- 23% increase of website traffic vs 2018
- 74% increase in webpage views vs 2018
- Digital display traffic increased by 132%
- Paid search and social advertising drove almost 50% of website traffic
- LinkedIn audience growth 30% vs 2018
- Instagram audience growth 14% vs 2018
- Facebook audience growth 14% vs 2018

In our second year of managing our own ticketing system (TNEW), our website, as an eCommerce platform, delivered 43% of ticket sales, a 7.5% increase on tickets sales recorded in 2018 (40%) – a solid platform for future growth.

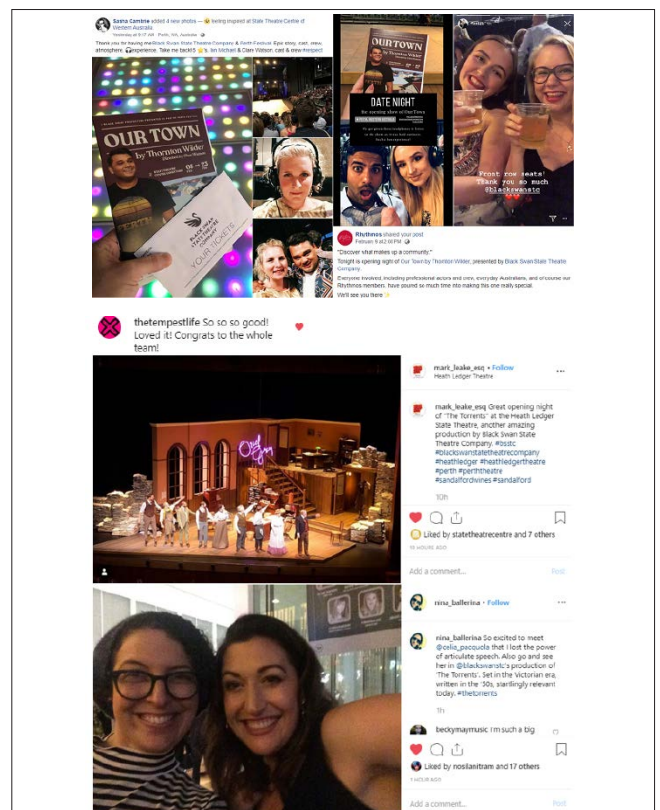
Following the company wide implementation of a new CRM (Tessitura) and ticketing platform (TNEW) in August 2017, we continue to fully manage our relationship with all our ticket buyers by handling our own ticket sales for both members and single ticket purchasers.

Key achievements for our ticketing team include –

- Overall growth in paid tickets for productions at State Theatre Centre by almost 20%.

- Increase in tickets being purchased via our online ticketing platform by 3%.
- Continued employment of additional Ticketing Officers.
- Leading implementation of Tessitura Analytics system enabling higher level of data-driven decision making.

Given these achievements, we continue to meet growth and demand from our ticket holders.



KEY STRATEGIES

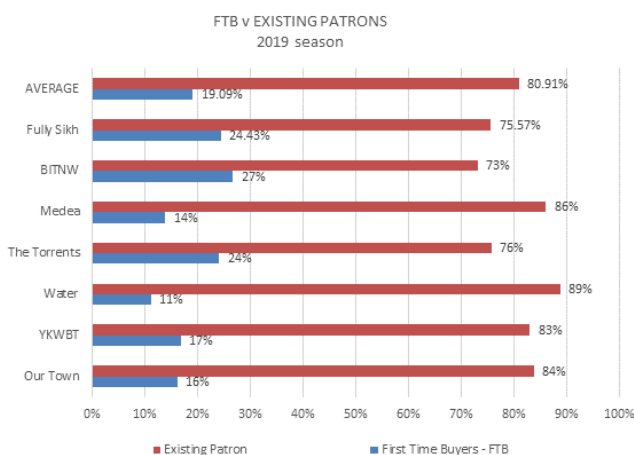
ACCESS

AUDIENCE DEVELOPMENT

BLACK SWAN TARGET AUDIENCE

Our continued focus in 2019 has remained to be open, accessible and broaden our reach by gathering new audiences year on year. Our 2019 highlights include:

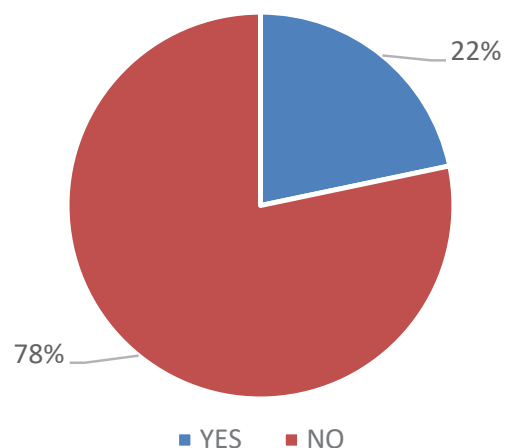
- A total audience growth of 25% with 31,035 people attending a Black Swan Theatre production including pre-show and post-show discussions at the State Theatre Centre.
- An increase of first time buyers from 12% to 19% of total purchasers.
- First time buyers growth driven by shows that attracted culturally diverse audience segments.
- *Fully Sikh*, *Black is the New White*, *The Torrents* all performed well above the 19% first time buyer's audience average.



- Of the total 2019 audience surveyed, 0.7% identified as being from Aboriginal or Torres Strait Islander backgrounds (which varies per show depending on whether there is Aboriginal representation in the production) and 4% of patrons surveyed identify as having a disability.
- *Fully Sikh* registered 30.4% of the audience as culturally and/or linguistically diverse (CALD), with 12.11% registering as first-time theatre attendees.

- Most audience members are born in Australia 68% with 31% born overseas, 22% are CALD. In 2019 we achieved our highest number in this category.
- 3,963 school students attended our theatre productions at the State Theatre Centre.

IDENTIFY AS CULTURALLY AND/OR LINGUISTICALLY DIVERSE
Average of patrons surveyed (n=2208)



AUDIENCE ENGAGEMENT

Black Swan continued to collect feedback on performances throughout the year using Culture Counts evaluation survey tool (first initiated in 2015). The model uses qualitative metrics to gather feedback from three groups – the audience, artistic peers and self. From this survey, the following productions in particular were a resounding success with audiences:

- *You Know We Belong Together*, *Black Is the New White*, *The Torrents* and *Fully Sikh* had the highest-ranking shows across all Culture Counts dimension categories (70-80+).
- *You Know We Belong Together* ranked highly in the Culture Counts Dimension of Relevance (89), in that it had something to say about today's world.

KEY STRATEGIES

ACCESS

and Distinctiveness (92) and Meaning that the production moved and inspired the patron (91).

- *Black Is the New White* led the way in the Culture Counts Dimension of Excellence (88) in that it is the best of its kind in Australia.
- *Fully Sikh* also received an Innovation rating of (90) for introducing the audience in a new way and Connection (87) for helping people connect in the community.
- The highest Net Promoter Score (NPS) recorded was for *Black Is the New White* season with a record 83%. (NPS is a global indicator used as a tool to measure brand loyalty. It determines an audience member's willingness to recommend the production to others).

DIVERSITY

Greater gender and cultural diversity and First Nations representation, both on and off stage, was achieved in 2019. Six of the seven plays programmed were written and directed by women.

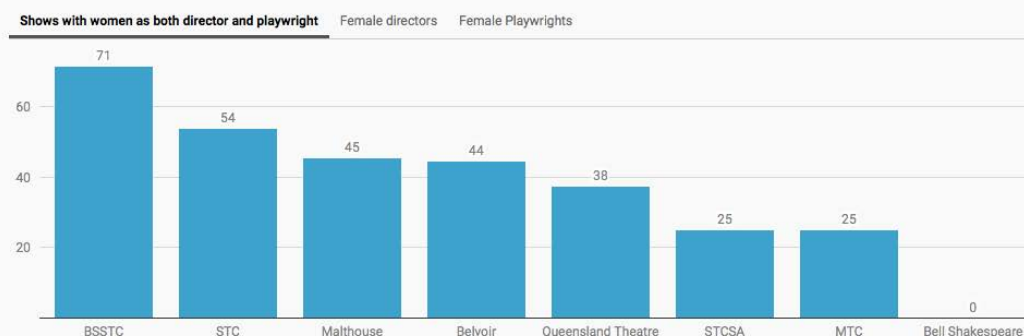
The company has enjoyed a shift in representation on stage and also noted the diversity on our stages being reflected in our audiences. A delightful example was sitting out under the stars in the courtyard of *Our Town*, where a Sikh GP was playing the role of Doctor Gibbs and the entire back row was full of men wearing turbans. Another community participant in *Our Town* stated in an

interview with *The Guardian*: "It's important just for visibility; for people to see there are trans people in everyday jobs doing everyday things. My role in *Our Town* specifically just shows that I'm an everyday person from an everyday sort of job, doing FIFO work like the next bloke, and yet, I'm not quite like the next bloke at all."



Actor Luke Carroll and students from Gilmore College

Percentage of female artists in 2019



KEY STRATEGIES

ACCESS

The company aims to employ First Nations artists in every production, be it on stage as an actor or in the creative team. In 2019 eleven First Nations artists were employed. The company has two First Nations resident artists who work collaboratively on programming the season and work across the program in their areas of expertise.

We also had two First Nations writers, Ian Michael and Barbara Hostalek, working on commissions in 2019.

Our work in the disability space has been rewarding. Black Swan collaborated with Disability in the Arts Disadvantage in the Arts (DADAA) and Perth Festival to create *You Know We Belong Together*, led by disability advocate Julia Hales. She has been a working artist for 22 years at DADAA, before securing work with a mainstream theatre company.

Julia has continued to provide an important voice in programming meetings with the company, winning the WA Business News 40 Under 40 award and receiving two PAWA Awards for Best Production and Best New Work. Seven artists from the Down syndrome community were engaged in *You Know We Belong Together*.

The work has been cited as best-practice by Arts Access Australia and has been used as a case study by the Australia Council.

ACCESSIBILITY

In conjunction with the State Theatre Centre, the company works closely in the programming and delivery of access initiatives across our shows for the year.

With the remount of *You Know We Belong Together* season on the mainstage, two rotating Auslan signing interpreters at each show were an integral and creative part of the production. Under Clare Watson's direction their function was a key artistic component of the performance itself, and not seen as just a provision of service.



Overall, in 2019, we achieved a record number of 18 access initiatives as follows:

- Three captioned and audio described services aligned with *You Know We Belong Together*, *The Torrents* and *Black is the New White*.
- Three tactile tours aligned with *You Know We Belong Together*, *The Torrents* and *Black is the New White*.
- Eleven Auslan signed performances aligned with one performance of *Our Town* and the full season of *You Know We Belong Together*.
- The 2020 season launch presentation "Stories from Here" was also Auslan signed in the Heath Ledger Theatre.



KEY STRATEGIES

ACCESS



Black is the New White Opening Night

ENABLING OPPORTUNITY

PARTNERSHIPS REPORT - 2019

At Black Swan, we seek to create beautifully crafted stories that are important to Western Australians. Stories that speak to who we are, and who we want to be. We bring people together and foster connectedness. From our home in the State Theatre Centre of WA, we delivered seven world-class theatre productions, with *Fully Sikh* extended by six performances. There were 102 performances across the 2019 season, attended by a total audience of over 31,000.

This is made possible by the invaluable support of our partners, led by Rio Tinto as our Principal Partner. In 2019, Black Swan staged three 'Rio Tinto WA Stories' at the State Theatre Centre, *You Know We Belong Together*, *Water* and *Fully Sikh*.

Our partners are industry leaders who embody our values and strive to better Western Australia and its communities, across a variety of industries including accommodation, business advisory, education, finance, health, hospitality, law, media and resources.

We pride ourselves on the relationships we have built with our partners. Each relationship we cultivate is bespoke and created to align with their objectives and operations. Examples include professional development workshops with actors, unique networking opportunities, events that take staff behind the scenes and creative content for social media. Across the year we hosted 17 partner events,

"Storytelling is essential to creating an inspiring culture for everyone to embrace. That is why KPMG is proud to actively support the Black Swan State Theatre Company, enriching the community that we live and work in."

Matthew Woods - Chairman of Partners WA & Joint National Leader Restructuring Services

to showcase our work and provide our partners with exclusive experiences for their stakeholders.

In 2019 we received \$705,216.00 in cash support from our partners, 12.8% of our total earned income. The Australia Council for the Arts, Western Australia's Department of Local Government, Sport and Cultural Industries and Lotterywest continued their core and project funding for the 2019 season.

We received a new cash partnership from APM Group on a one-year contract. With the support from our partners and government, we were able to subsidise the average cost of a theatre ticket to approximately \$32. We also received \$306,686 of in-kind support, with two new partners, Known Associates and Sandalford Wines. Known Associates joined as our Event Partner, and we welcomed Sandalford Wines, our new wine partner.

Black Swan's Principal Partnership with Rio Tinto concluded at the end of 2019. This relationship has been acknowledged as one of the best-recognised arts sponsorships in Western Australia. Our partnership was underpinned by a joint commitment, providing lasting benefit to the communities in which we live, work and play. Black Swan would not be the company it is today without the support of Rio Tinto for 22 years, and for that we are forever grateful.

We would like to express our deepest gratitude to all our 2019 Government and Business partners. Your contribution to Black Swan is much appreciated. With your support we are able to bring world class theatre to Western Australia.

KEY STRATEGIES

OUR 2019 PARTNERS

PRINCIPAL PARTNER

RioTinto

GOVERNMENT PARTNERS



Department of
Local Government, Sport
and Cultural Industries



Australia
Council
for the Arts

Black Swan State Theatre Company is supported by the State Government through the Department of Local Government, Sport and Cultural Industries.

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

FUTURE FUND FOUNDING PARTNER ARTISTIC DIRECTOR PARTNER SECTOR DEVELOPMENT PARTNER BUSINESS ADVISORY PARTNER



City of Perth



PROJECT PARTNER



PRODUCTION PARTNERS



FOUNDATION PARTNERS



PACKER FAMILY
FOUNDATION

McCusker
Charitable
Foundation



CORE PROGRAM PARTNERS



Perth Airport

ROHAN
JEWELLERS

ACCOMMODATION PARTNER

Adina
apartment hotels

WINE PARTNER



SANDALFORD

AIRLINE PARTNER



MARKETING PARTNERS



DIGITAL

JCDecaux



STRANGE
ANIMALS

EVENT PARTNER



PRO BONO PARTNER

Jackson
McDonald
Legal Depth | Breadth | Presence

NEIGHBOURHOOD PARTNERS

ALEX HOTEL

SHADOW
WINE BAR

BLACK SWAN FUTURE
FUND DONORS

PATRONS
CLUB

WHITE
SWANS

PRIVATE GIVING

LOCAL
LARRIKINS

ENCORE!
DONORS

CLOUDSTREET
CIRCLE

LEGACY
LEADERS

KEY STRATEGIES

ACCESS



White Swans Cocktails

ENABLING OPPORTUNITY

PHILANTHROPY REPORT - 2019

Black Swan's philanthropy program is an integral part of our company. Donations we receive from generous donors diversify Black Swan's revenue so that we can present a more ambitious and inclusive range of theatre productions, at a lower ticket price.

Our family of donors allows Black Swan to achieve our bold artistic vision and create world class theatre in WA.

Donations also cover the cost of special projects not funded by core government grants or ticket sales, which are delivered free or low cost to the community. This includes our Resident Artist Program, Emerging Writers' Group and Education programs, which without support from donors simply would not happen.

Total donations received by Black Swan in 2019 was \$354,639, contributing 6% of Black Swan's income for our operating activities.

Across the year, we hosted eight donor events that allowed us to connect donors and artists and take our passionate supporters behind the scenes. Events included two backstage rehearsals for *Medea* and *The Torrents*, a Cloudstreet Circle donor launch, Local Larrikins, White Swans and Encore! Donor events.

Our philanthropy program is so much more than the donations we receive. It allows us to connect meaningfully with over 162 inspiring people who are passionate about creating world class theatre and making it accessible to as many Western Australians as possible. Donors are ambassadors for Black Swan among their friends, family and broader community.

"Arts are necessary to the layers of a city: a healthy city has a healthy arts scene" Michela Fini, White Swans donor

KEY STRATEGIES

ACCESS

FOUNDING PATRON

Founding Patron, Janet Holmes à Court AC, has played a significant role in the development of Black Swan, providing a platform for growth of arts and culture in Western Australia.

BLACK SWAN FUTURE FUND

The Black Swan Future Fund enables us to create bold and adventurous theatre with the world's best artists, take our stories to the world and build a strong financial foundation for Black Swan.

In 2019, donations to the Future Fund enabled us to stage the epic production of *Cloudstreet* in Perth in February and March 2020, which was attended by over 10,000 people.

Future Fund Founding Partner



Inaugural Major Donors

Mimi & Willy Packer

Angela Roberts

Katrina & Craig Burton

Linda Savage & Stephen Davis

Gilbert George

Ben & Gina Lisle

Anonymous Donors

Tim Roberts Giving

Tony Grist

Ungar Family Foundation

Alan & Jenny Cransberg

Janet Barron & Geoffrey Bourhill

Sue McDonald & Mark Westbrook

PATRONS CLUB

Members of our Patrons Club giving circle are passionate theatre lovers who generously supported our Studio Underground productions in 2019. Their donations strengthen WA's theatre sector by enabling collaboration between emerging and experienced artists, telling new stories on stage and welcoming new audiences to the theatre.

In 2019, Patrons Club donations enabled us to create three theatre productions in the Studio Underground that engaged 28 theatre artists and were seen by an audience of over 11,000.

Janet Holmes à Court AC

Michela & Adrian Fini

Stan & Jean Perron

Simon Lee Foundation

Ungar Family Foundation

FOUNDATION PARTNERS

We are proud to work in partnership with several Charitable Trusts, Foundations, Private and Public Ancillary Funds. Their grants help us create world class theatre, develop local artists and allow more people in our community to experience the joy of theatre.



PACKER FAMILY
FOUNDATION

McCusker
Charitable
Foundation



WHITE SWANS

Led by three inspirational women, Michela Fini, Sandy Honey and Sallie-Anne Manford, the White Swans are a circle of friends who donate as a collective to make a bigger difference. White Swans help us bring the best artists in Australia to WA, to delight and entertain audiences. They play an important role enriching Perth's growing enthusiasm for the arts, sharing their passion with like-minded Western Australians.

In 2019, White Swans donations supported Thornton Wilder's Pulitzer prize-winning drama *Our Town*, staged in the State Theatre Centre Courtyard.



White Swans launch
L-R Sandy Honey, Sallie-Anne Manford, Michela Fini, Marcus Conning

KEY STRATEGIES

ACCESS

WHITE SWANS DONORS

Jo & Ian Adamson	Janet Barron & Geoffrey Bourhill
Liza & Michael Blakiston	John & Linda Bond
Katrina & Craig Burton	Debbie & Peter Chappell
Warren & Linda Coli	Tracey & Charles Crompton
Camillo & Joanne Della Maddalena	Marco D'Orsogna & Terry Scott
Treffina & Graham Dowland	Michela & Adrian Fini
Jacqui Gilmour & Graham Forward	Annie & Brett Fogarty
Andrea and Campbell Hall	Sandy & Peter Honey
Nadia & Jonathan Lefroy	Sallie-Anne & Michael Manford
Sue McDonald & Mark Westbrook	Rose & Tim Moore
Mimi & Willy Packer	Ron & Philippa Packer
Lindsey & Peter Platt	Wendy & Garry Prendiville
Ingrid & Mark Puzey	Linda Savage & Stephen Davis
Caro & Jon Stewart	Natasha & Ross Taylor
Heather Zampatti	

LOCAL LARRIKINS

In 2011, our Founding Patron Janet Holmes à Court AC established the Local Larrikins to bring Australian stories to life on stage through the power of collective giving. Larrikins are lovers of theatre who are passionate about engaging young people in theatre and seeing our stories on stage. In 2019, Local Larrikins donations supported our WA Premiere of *The Torrents*.

Janet Holmes à Court AC
Susan & Brendan Adler
Bill Bloking
Kevin & Sheila Daken
Meredith & James McClements
Simon & Alison Stewart
Robyn Tamke

ENCORE! GIVING PROGRAM

Our Encore! Giving Program is the foundation of our Philanthropy Program with donations directly invested into our annual season of theatre. In recognition of donations received between 1 January and 31 December 2019:

Encore! \$10,000 and above

The Stan Perron Charitable Trust
Linda Savage & Stephen Davis

Applause \$5,000 to \$9,999

Nic Christodoulou
Rick & Carol Crabb
Alan & Jenny Cransberg
Warwick Hemsley



2019 Chair's Dinner



Opening Act \$2,500 to \$4,999

Kay Giorgetta
Dr Rob LARBalestier
Walter Millstead
Delys & Alan Newman
Michael & Helen Tuite
Craig Yaxley & Liz O'Sullivan

First Call \$1,000 to \$2,499

Shane Colquhoun and Leigh Cathcart
Andrew Crocker & Dianne Sunderman
Bernadette Cullinane
Mary Ellen in memory of Kerensa
Stuart Evans
John Foster
Lianne and Raymond Gianoli
Peter and Diana Hammond
Jim and Freda Irenic
Ross and Fran Ledger
Morris-Johnson Family
Bryan & Janet Rodgers
Kerry Sanderson AC
Mary Ruth Squire

KEY STRATEGIES

ACCESS

Bradley Van Luxemborg
Cheryl Walter
Anonymous Donors

Behind the Scenes \$500 to \$999

David and Minnette Ambrose
Alecia Benzie in Memory of Andrew Drayton
Helen Cook
Rachelle Doyle
Karen Fleischer
Nicola Iffla
Karen Johnson
Francis Landels
Desmond and Amanda Thompson
Joy Wearne
Brigid Woss
Anonymous Donors

\$50 to \$499

Helen Ackroyd
Suzanne Ardagh
Monique Beaudoire
Jo Bosso
Paul Caulfield
Katherine Cheng
Paulien De Boer
Fleur Edwards
Ken & Glenda Evans
Susan Foster
Josianne Gros-Louis
Bev Hewitt
Karen Johnson
Marilyn Lyford
Beth Marchbank
Sandra Martin
Damian & Lesley Meaney
Lynn & Lawrence Morzenti
Michael Murphy and Craig Merrey
Tui Pinker
Marina Re
Chris Saunders
Lindsay and Suzanne Silbert
Flora and Lawrence Smith
Sharon Winters

Linda Ager
Karen Barrymore
Robin Beech
Sue Boyd
Helen Chaffer
Amber Craike
Lisa Dunlop
Shirley Egan
Diane Evers
Janine Freeman
Terri Harris
Colin and Cara Hoppe
Louis & Miriam Landau
William Macdonald
Robert Marshall
David McIntyre
Margaret Medcalf
Tony Munro
Jordan Nix
Melanie Price
P Ryan
Carol Shannon
Jacinta Sirt
Robyn Tamke
Anonymous Donors

CLOUDSTREET CIRCLE

Dan Andersson
David Cooke
Andrew Crocker & Dianne Sunderman
Felicity Gooding
Linda Savage & Stephen Davis
The Stan Perron Foundation

Monique Beaudoire
Alan Cransberg
Stuart Evans
Lorraine Manning
Mary-Ruth Squire
Charlotte Welton



2019 Donor End of Year event



LEGACY LEADERS

Legacy Leaders are visionary donors who have made a bequest to Black Swan to support theatre now and for generations to come.

Anita Clayton
Shane Colquhoun & Leigh Cathcart
Andree McIntyre
Anonymous Donors

PLAY A ROLE

We invite you to play a role in the theatre we create by donating to Black Swan.

To learn more about our Philanthropy Program, please call us on (08) 6212 9300 or email donate@bsstc.com.au or visit bsstc.com.au/donate

Every donation makes a difference.

FINANCE AND GOVERNANCE

FINANCIAL MANAGEMENT

The net profit for the 2019 financial year was \$818,208, after taking into account financial asset revaluation of \$811,240.

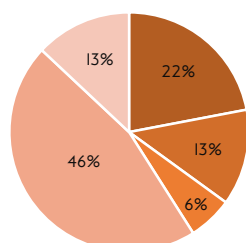
There continued to be a rigorous monitoring of box office and all expenditure, and as part of a restructure of the finance department, a number of new best practice policies and procedures were adopted throughout the year.

INCOME

The proportion of earned income as a percentage of total revenue is as follows:

Box Office	22%
Partnership	13%
Philanthropy	6%
Other	13%

2019 REVENUE SOURCES



■ Box Office ■ Partnership ■ Philanthropy ■ Government ■ Other

RESERVES POLICY

Black Swan aims to maintain its reserves at 20% of annual turnover. At 31 December 2019, reserves including funds held in escrow and non-cash assets increased to 45% of annual turnover.

In 2017, the company established a Black Swan Future Fund Reserve with the initial funds being the donations received at a major fundraising event. The purpose of this reserve is to build an endowment style fund to ensure the sustainability and ongoing success of the company. The reserve forms a major part of the company's long-term investment and growth strategy. It is intended that the reserve is set aside from the company's operations and is used for long term and large-scale projects. In 2019 the Future Fund was utilised to fund the co-production

with Malthouse Theatre, to deliver the production of *Cloudstreet* in February 2020.

Funds held in reserves are kept in interest bearing accounts approved by the Board's Finance Committee. Reserve funds and non-cash assets are regularly monitored by the Finance Committee. Access to funds held in reserve must be approved by the full Board. Access to Reserve Incentive Fund funds held in escrow requires the approval of both State and Federal arts funding agencies.

GOVERNMENT DEPENDANCY

Black Swan's dependence on financial support from Government sources was 46% of total revenue.

GOVERNANCE PRACTICES

Black Swan's Corporate Governance Charter details the role of the Board, its sub-committees, Board Executive and Management roles, as well as communication, conflicts of interest, code of conduct, confidentiality, reporting, delegations, risk management, Director induction and Board and CEO evaluation. The Charter was reviewed and updated in 2018. In addition, the board adopted a new financial delegations / limits on authority policy.

Black Swan's Risk Management Register is reviewed annually by Black Swan's Finance Committee. All insurance policies are reviewed annually by the Board's Finance Committee to ensure they are adequate. Occupational Health and Safety (OH&S) reporting is a standard agenda item for all Board Meetings.

MANAGEMENT AND STAFF

The role of Executive Director changed in 2019, with Danielle Norrish being appointed interim Executive Director / Co-CEO. Clare Watson was reappointed for a three-year term as Artistic Director / Co-CEO. The company undertook a workplace restructure across the year, with a number of changes to key management and other positions.

Salaries for permanent staff increased by 2% from 1 January 2019, as part of the continuing process to raise base salaries to a comparable rate to colleague companies and remain competitive with local market conditions.

KEY PERFORMANCE INDICATORS

2019

OUTCOME	MECHANISM	MEASURE	2019 TARGET	2019 ACTUAL
ARTFORM DEVELOPMENT Recognised as a leader that increasingly pushes the boundaries of innovation, adventure and excellence.				
Facilitate new Australian works and writers that reflect the diversity of Australia.	Commissioning	Commission new work from writers of diverse backgrounds.	2 works / writers.	3 commissioned works/writers CALD community Mararo Wangai <i>(Song in the Key of Trust – Unsung Heroes)</i> First Nations: Barbara Hostalek <i>(Own Way – Unsung Heroes)</i> . Ian Michael, York. 2 World Premieres: <i>Water, Fully Sikh</i> . 3 WA Premieres: <i>The Torrents, Medea, Black is the New White</i> .
Present annual season in the State Theatre Centre and other venues in Perth.	Programming Subscription (member) packages	Min. of 7 'mainstage' productions each year, across a variety of venues, including the Heath Ledger Theatre, Studio Underground and other Perth venues (traditional or site specific).	Goal = 7	7 main productions were delivered across the year in the Heath Ledger Theatre, Studio Underground and State Theatre Centre courtyard.
Present Australian works that reflect the diversity of Australia.	Programming	Program Australian work (new and extant) in annual mainstage season.	Goal = 5	Delivered 5 Australian works that reflect diversity of Australia. 1. <i>You Know We Belong Together</i> 2. <i>Water</i> 3. <i>The Torrents</i> 4. <i>Black is the New White</i> 5. <i>Fully Sikh</i>
Present a new Australian work internationally.	Touring and / or co-productions	Tour one work internationally or co-produce with an international partner.	Goal = 1	Invitations by Edinburgh Festival and Southbank, London to tour <i>You Know We Belong Together</i> in 2020.

KEY PERFORMANCE INDICATORS

2019

OUTCOME	MECHANISM	MEASURE	2019 TARGET	2019 ACTUAL
ACCESS AND ENGAGEMENT Ensures more Australians have access to and engagement with the arts, with a demonstrated commitment to ensuring greater diversity in audiences.				
Each production has diverse casting, artists in creative leadership positions and appeal to a diverse audience.	Commissioning Programming Artist selection Artist development programs	Artists from diverse background engaged in every mainstage production.	7	Seven artists with Down syndrome performed in <i>You Know We Belong Together</i> and delivered diversity on stage. Medea delivered to diversity with the inclusion of youth actors from the WA Youth Theatre Company (WAYTCo). All Black Swan shows include strong diversity with the inclusion of indigenous and CALD backgrounds. Transgender actor/community member in <i>Our Town</i> .
Grow audiences for our work in the mainstage season.	Programming Marketing	Increased attendances each year, with a focus on a greater percentage of 25-45 yr olds and new, single ticket audiences to the company.	25-45yr olds 40% 20,996 (paid) Single tickets -13,018 (62%) Subscription tickets - 7,978 (38%)	25-45 year age demographic 42% of audience. 21,998 (paid). Single tickets 14,624 (68%). Subscription tickets 7,374 (32%). 19% audience growth. Note: Figures are for Mainstage season only.
First Nations stories in our annual season.	Programming	Number of First Nations stories produced in mainstage season.	1	<i>Black is the New White</i> by Nakkiah Lui. Engagement with First Nations Artists on every production.
Engage children and young people in our work.	Programming Education program	Increased young people / schools attendances and engage young people as agents of change, as artists, in a mainstage production Develop tailored or toured works in schools each year.	3819 school student attendance 26 school workshops delivered 1 in-schools program delivered 1 young artist role	3,963 student attended. 40 School workshops delivered. 2 in school programs delivered <i>FITTER.FASTER. BETTER</i> . Four dedicated school performances. Four young artists cast in <i>Medea</i> .
Increase community participation in theatre.	Programming Community access programs	Community featured in mainstage productions - adopting global best practice.	1 production	<i>Our Town</i> featured 95 community members including a local choir.
A true state theatre company.	Programming Regional engagement programs	Regional footprint through broad regional tour and / or regionally initiated project.	1	<i>FITTER.FASTER. BETTER</i> . Program delivered in Karratha, Dampier and Wickham. Note: In 2018 we conducted two regional tours.
Engaging with younger and untapped audiences.	Marketing strategy	New major digital innovation trialed and tested each year.	1	Promotion in new high traffic public spaces Yagan Square digital tower, Optus Stadium and Perth Busport.

KEY PERFORMANCE INDICATORS

2019

OUTCOME	MECHANISM	MEASURE	2019 TARGET	2019 ACTUAL
SECTOR DEVELOPMENT Recognised as a leader that drives the growth of the sector, with a demonstrated commitment to nurturing Australian artists.				
Deep and mutual engagement with the WA theatre ecology.	Programming Co-productions Artist Development programs	Creative collaborations and co-productions with small to medium sector colleagues.	Min 2	4 1) Joint initiative with The Blue Room – The Good Play Club. 2) Co-production WAYTCO – Medea. 3) Barking Gecko Theatre – <i>Fully Sikh</i> . 4) Collaboration with DADAA and Perth Festival – <i>You Know We Belong Together</i> .
Gender parity across all creative roles in the company.	Programming Artist development programs	Artistic gender parity	Gender parity on stage	Six of seven productions were directed and written by women, a year of readdressing the balance.
First Nations artists in artistic leadership positions.	Artist development programs HR Governance	First Nations resident artist position created and maintained – a key contributor to company strategy and programming.	Min. 1 First Nations resident artist employed	2 First Nations Resident artists employed.
New Australian writing.	Commissioning	Increased new works by First Nations writers.	Commission 1 First Nations playwright	2 commissions with First Nations Playwrights.
Support and nurture emerging Western Australian writers.	Artist Development program	New writers supported through the Emerging Writers' Group program.	4	5 writers were supported through the Emerging Writers' Group.

KEY PERFORMANCE INDICATORS

2019

OUTCOME	MECHANISM	MEASURE	2019 TARGET	2019 ACTUAL
GOVERNANCE AND FINANCIAL Demonstrates best practice in strong governance and financial management.				
Sustainable and independent income source.	Governance Financial management	Growth of Future Fund (Production Fund).	Double value of fund	No new funds as the Future Fund event planned for 2019 was postponed to 2020.
Governance and staffing represent the diversity of our community and audiences.	Governance HR	Gender parity and diversity achieved at all levels of organization.	50/50 board / executive Min. 1 cultural diversity board / executive.	11 board members 5F / 6M 1 CALD member 19 Staff (FT) 14F / 5 M
Financial health and sustainability.	Governance Financial management	Maintain reserves at min 20% of annual turnover.	47%	45%
Financial health and sustainability.	Governance Financial management	Maintain working capital at 1:1	3:1	1.6:1
Financial health and sustainability	Governance Programming Marketing	Increase box office target by 10% each year	\$1,063,310 12%	\$1,197,240 26%
Best practice governance in place	Governance	Robust assessment of governance practices and framework	Skills gap matrix conducted before AGM / board recruitment External board assessment undertaken – including sub-committee review	Skills gap matrix and internal board assessment undertaken. 2 new members appointed by end of 2019.

OUR PEOPLE

FROM 1 JANUARY TO 31 DECEMBER 2019

ARTISTIC DIRECTOR

Clare Watson

EXECUTIVE DIRECTOR

Natalie Jenkins (until May 2019)

INTERIM EXECUTIVE DIRECTOR

Danielle Norrish (from June 2019)

GENERAL MANAGER COMMERCIAL

Beata Brennan (until June 2019)

COMPANY MANAGER

Chantelle Iemma

RESIDENT ARTISTS

Julia Hales Joe Hooligan Lui
Emily McLean Ian Michael
Chloe Ogilvie

DIRECTOR OF NEW WRITING

Jeffrey Jay Fowler

LITERARY DIRECTOR

Polly Low

FINANCE MANAGER

Sarah-Jane Watkins (from April 2019)

FINANCE OFFICER

Danielle Briggs (from April 2019)
Jacqueline Truong (Maternity Leave April 2019)

PRODUCTION MANAGER

Stewart Campbell

WORKSHOP MANAGER

Les Hickford

TECHNICAL MANAGER

Alex Fisher

WARDROBE MANAGER

Lynn Ferguson

CUTTER

Marie Nitschke-McGregor

WARDROBE ASSISTANT

Louise Arcus

DEVELOPMENT DIRECTOR

Monique Beaudoire (until Nov 2019)

PARTNERSHIP MANAGER

Sharni Ashby (from Nov 2019)

PARTNERSHIP COORDINATOR

Liam Smith

PHILANTHROPY MANAGER

Chandra Woodley (from Feb 2019)

PHILANTHROPY COORDINATOR

Demi-Paige Rewell (from Nov 2019)

EXECUTIVE ADMINISTRATOR

Amber Craike (until Aug 2019)

MARKETING MANAGER

Maria Sioulas (until Dec 2019)

INTERIM MARKETING MANAGER

Larissa Somm (from Nov 2019)

MARKETING COORDINATOR

Chantel Dyball

PUBLIC RELATIONS MANAGER

Irene Jarzabek

TICKETING COORDINATOR

Amy Welsh

TICKETING OFFICERS

Linda Pope
Jacqui Hume (until July 2019)
Sinead Swords (from Aug 2019)
Louise Coomber (from Sept 2019)

ASSOCIATE PRODUCER

Zoe Hollyoak (from Feb 2019)
Jessica Knight (maternity leave March 2019)

2019 MARKETING INTERN

Bronte Tompkin

VOLUNTEERS

Brian Heller and the Arts Angels

ARTISTIC REFERENCE GROUP 2019-2020

- Francois Witbooi (Chair of Artistic Reference Group and Director on Black Swan Board)
- Zoë Atkinson
- Rob Brookman
- Wendy Martin
- Barry McGuire
- Rob McKenzie
- Sisonke Msimang

Photo credits: Cam Campbell, Philip Gostelow, Daniel J Grant, Rebecca Mansell, Bobbi Sandhu, Prudence Upton, Dana Weeks, Toni Wilkinson.

BLACK SWAN STATE THEATRE COMPANY LTD

DIRECTORS' REPORT

The Directors present their report together with the financial statements of Black Swan State Theatre Company Ltd ("the Company") for the financial year ended 31 December 2019.

Directors

The name of each person who held a position of a Director during 2019 including those current as at the date of this report are:

- Nicola Margaret Forrest (Chair)
- Alan John Cransberg (Deputy Chair)
- Craig Yaxley (Treasurer) - Resigned 28 May 2019
- Zoe Atkinson -Appointed 31 October 2019
- Felicity Jane Gooding - Appointed Treasurer 28 May 2019
- Robert Leslie McKenzie (Resigned 28 May 2019)
- Danielle Norrish (Resigned 28 May 2019)
- Linda Rosemary Savage
- Professor David Shirley - Appointed 29 August 2019
- Ivan Mark Vella
- Francois Vivian Witbooi
- Anna Casellas - Appointed 31 January 2020
- Alison Terry - Appointed 31 January 2020

All Directors have been in office since the commencement of the financial year unless stated otherwise.

Principal Activities

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

The Company's key objectives for the next 3 years are as follows: -

- To be a leader in the development of new work and creative partnerships;
- To be open and accessible;
- To broaden our reach by gathering new audiences every year;
- To activate the State Theatre Centre and other spaces around the city and State; and
- To be financially sustainable and empowered.

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

- To share the highest quality theatre experiences and create powerful connections with our new and existing audiences by working with the best Western Australian artists and other artists by telling stories that resonate with our community;
- Refine our brand strategy - cementing our central "Idea" and ensuring that everything we do communicates this to the market in order to build new audiences;
- Embedding our Business Intelligence Systems - fully integrating data collection into our decision making and operations;
- Achieving diversity across all aspects of our business - Board, executive, staff, artists and audiences; and
- Measuring Return on Investment (ROI) of all activities - working harder and smarter to determine a set of ROI benchmarks and reviewing our efforts in all areas .

The Company measures its performance through key performance indicators:

- Artform;
- Sector development;
- Access; and
- Finance & governance.

Disclosures required under the funding agreement with the Australian Council for the Arts relating to annual financial statements, reserves policy and Directors report that are not included within this document are published in the Company's Annual Report.

BLACK SWAN STATE THEATRE COMPANY LTD

DIRECTORS' REPORT (CONTINUED)

Information on Directors

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

Nicola Forrest

Chair

Nicola is co-founder and co-chair of the Minderoo Foundation, one of Australia's largest philanthropic organisations. Nicola is passionate about early childhood development, education and the arts, and she guides the Foundation's work in these areas. In 2019, Nicola was awarded an Officer of the Order of Australia for her distinguished service to the community through philanthropic support for education and the arts, business and the community. Nicola is a member of the Prime Minister's Community Business Partnership, a Board Member of the Early Years Initiative and in 2018, was inducted into the WAWomen's Hall of Fame.

Alan Cransberg

Deputy Chair

Member of Finance and Risk Committee

Board Memberships – John Swire and Sons Australia; Chairman of the Wirrapanda Foundation; Deputy Chair of the Black Swan State Theatre Company Ltd; Director of the University of Western Australia Business School; Director of SAS Resources Trust; Former Chairman and Managing Director of Alcoa of Australia and Vice President of Alcoa Inc (Retired April 2016). Former Chairman of the West Coast Eagles Football Club.

Craig Yaxley

Treasurer (Resigned 28 May 2019)

Member of Finance and Risk Committee

Senior 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. Previously Executive Councillor, Treasurer and Chairman of the Tax Committee of the Association of Mining and Exploration Companies Inc and Treasurer of the Friends of the Ballet (WA).

Felicity Gooding

Treasurer (Appointed 28 May 2019)

Chair of Finance and Risk Committee

Ms Gooding is the Deputy Chief Executive Officer of Minderoo Foundation, one of Australia's largest philanthropic organisations.

Ms Gooding is a Fellow of the Institute of Chartered Accountants with over twenty years' experience specialising in due diligence, mergers and acquisitions, and equity and debt financing across various sectors in Washington DC, Singapore and London. Ms Gooding has held senior positions at PricewaterhouseCoopers, Diageo Plc, Fortescue Metals Group Ltd and Sirius Minerals Plc. Ms Gooding was Chief Finance Officer and Chief Operating Officer at Minderoo Group for 6 years and appointed as Deputy Chief Executive Officer in 2020.

Zoë Atkinson

Member (Appointed 31 October 2019)

Zoë Atkinson has worked as a theatre designer nationally and internationally for over twenty-five years. Her experience spans a diverse range of art forms including opera, puppetry, dance, theatre, community arts, museum exhibition and the visual arts. Over the years she has served as a member and chair on many Arts advisory boards, committees and funding panels and has taught design at a variety of institutions including WAAPA where she was Head of Design from 2000 – 2002.

Zoë has been the recipient of several awards for her work, including a Helpmann Award, several Green Room Awards and the Young Australian of the Year Award for the Arts. Her relationship with the Company began in 2000 and she has since designed thirteen productions.

BLACK SWAN STATE THEATRE COMPANY LTD

DIRECTORS' REPORT (CONTINUED)

Information on Directors (continued)

Robert McKenzie

Member (Resigned 28 May 2019)

Rob McKenzie is a member of the Takeovers Panel and a Director of Keystart Loans Ltd. He was a partner of major national law firm Clayton Utz for 22 years, Jackson McDonald and co-managing partner of McKenzie Moncrieff. Rob has over 30 years' experience in State funded theatre companies. He is a former director of West Coast Eagles and former Commissioner of the WA Football Commission. He has been national and state chair of several Law Council of Australia BLS committees and has sat on several federal government reviews.

Danielle Norrish

Member (Resigned 28 May 2019)

Danielle commenced her role as Executive Director Elect in June 2019 after being appointed from the Board of Black Swan State Theatre Company Ltd. Previously Danielle held the role of WA State Manager of The Communications Council where she served WA creative industries for 9 years. Her role advocated for the value creativity delivers to the Western Australian economy and society.

With a career spanning over 30 years in creative industries, Danielle has worked tirelessly to build the quality and professional reputation of Western Australian creativity. She brings a wealth of business administration, governance, media, marketing and production experience to the Company. She is a graduate of the Australian Institute of Company Directors, completing Not-For-Profit Advanced Governance training and is currently a Fellow of Council at Guildford Grammar School, Founding Steering Committee Member of Emergence Creative Festival and a past Non-Executive Director of Wollaston Theological College.

Professor David Shirley

Member (Appointed 29 August 2019)

David is the Executive Director of the Western Australian Academy of Performing Arts.

A professional actor with extensive experience in theatre, film, television and radio, David trained at the Arts Educational Schools and at RADA. The founding Chair of the Conference of Drama Schools Research Forum and a former Co-convenor of the 20th/21st Century Performer Training Group at TaPRA (Theatre and Performance Research Association), David is actively engaged in promoting research initiatives across the HE performer training sector. His own research includes published articles/book chapters related to Stanislavsky and Russian Naturalism, British Actor and Director training, the American Method, the work of Samuel Beckett and Postdramatic Theatre.

David was formerly the Chair of the Federation of Drama Schools (FDS) in the UK and is a Fellow of the Royal Society for the Encouragement of the Arts, Manufactures and Commerce (FRSA) and Senior Fellow of the Higher Education Academy (SFHEA). David is an Associate Editor of Theatre, Dance and Performance Training (TDPT) published by Routledge. He is also on the Advisory Board to the Stanislavsky Research Centre.

Linda Savage

Member

Linda has a BA (Hons) in Politics (UWA) and a Law degree from Cambridge University.

She is a former Director of the Social Security Appeals Tribunal, Member of the Administrative Appeals Tribunal and Member of the Legislative Council of the West Australian State Parliament. In 2016 she was appointed Inaugural Convenor of the Valuing Children Initiative. In 1997 Linda was awarded the Law Society of Western Australia's annual award for Outstanding Service to the Community. In 2010 she was named Woman Lawyer of the Year.

Linda is on the Board of the National Drug Research Institute and the State Emergency Management Committee. In October 2018 she was appointed an Ambassador for Children and Young People in Western Australia.

BLACK SWAN STATE THEATRE COMPANY LTD

DIRECTORS' REPORT (CONTINUED)

Information on Directors (continued)

Ivan Vella

Member

Ivan Vella is the Managing Director Port, Rail & Core Services for the iron ore business at Rio Tinto. He has accountability for the end to end supply chain, moving iron ore from 16 mines across the Pilbara through the rail network and on to customers via four ports terminals at Dampier and Cape Lambert. Ivan is also responsible for the Utilities and Facilities functions which provides the support infrastructure, utilities and associated services across the iron ore operations.

Ivan is the Managing Director and Chairman of Dampier Salt Limited and Vice President and Member of the Executive Council of the Chamber of Minerals and Energy. Ivan has held a number of operational roles in Rio Tinto covering coal and copper including working at the Oyu Tolgoi mine in Mongolia – a \$6bn start-up copper and gold operation and one of the top three copper mines in the world.

Ivan holds a Bachelor of Business, a Master of Business in Operations and Quality Management from Queensland University of Technology and a Master of Business Administration from the University of Edinburgh.

Francois Witbooi

Member

Francois Witbooi has worked as a senior executive in a range of industries across 4 continents. A classically trained concert pianist and winner of the prestigious Fulbright scholarship in 2002, Francois graduated from Columbia University in the City of New York with a Master's in Arts Management before taking up positions at the Arts Council England and the National Foundation for Youth Music UK. More recently he worked in micro enterprise development in a number of communities across regional and remote Western Australia.

Francois is a co-founder of Redspear Safety and was most recently included as a winner of the 40under40, an award which celebrates Western Australia's leading entrepreneurs under the age of 40. Francois also serves on the Board of Directors for Aboriginal Choice, a charity aimed at supporting and giving emotional strength to elders in their communities.

Anna Casellas

Member (Appointed 31 January 2020)
Member of Finance and Risk Committee

Anna is a partner at Clayton Utz and holds a Master of Laws with University of Melbourne. Her legal focus is workplace relations, employment and safety. Anna's OH&S experience includes board level under the current laws and the proposed OS&H harmonisation, assisting with investigations into workplace fatalities and defending OH&S prosecutions.

Alison Terry

Member (Appointed 31 January 2020)
Member of Finance and Risk Committee

Alison Terry is the Director, Sustainability and Corporate Affairs and Joint Company Secretary at Fortescue Metals Group.

With significant experience in corporate affairs, legal, company secretarial and general management, Alison has previously held senior executive and board roles across a number of sectors including automotive, telecommunications and superannuation. She holds a Bachelor of Economics and Bachelor of Laws (Honours) and a Graduate Diploma of Business (Accounting). She is a member of Chief Executive Women and a graduate of the Australian Institute of Company Directors.

Previous roles before joining Fortescue Metals Group include General Counsel & Company Secretary and Executive Director, Corporate Affairs at GM Holden, Head of Corporate Affairs at innovative electric car network company, Better Place Australia, and Managing Director and Chief Operating Officer of leading not-for-profit, The Foundation for Young Australians. She has also held a number of non-executive positions including on the Board of Directors of industry superannuation fund AustralianSuper and NBN Tasmania Limited.

BLACK SWAN STATE THEATRE COMPANY LTD

Auditor's Independence Declaration

The auditor's independence declaration for the year ended 31 December 2019 has been received and can be found on page 7 of the financial report.

During the financial year, 8 Board Meetings and 6 Finance Committee meetings were held. Attendance was as follows:

	Board Meetings		Finance Committee Meetings	
	No. Eligible to Attend	Attended	No. Eligible to Attend	Attended
Directors				
Nicola Forrest	8	8	N/A	N/A
Alan Cransberg	8	7	6	5
Craig Yaxley	4	4	3	3
Felicity Gooding	8	7	5	5
Zoë Atkinson	1	1	N/A	N/A
Robert McKenzie	4	4	N/A	N/A
Danielle Norrish	4	4	N/A	N/A
Linda Savage	8	7	N/A	N/A
Prof. David Shirley	2	1	N/A	N/A
Ivan Vella	8	6	N/A	N/A
Francois Witbooi	8	7	N/A	N/A

Signed in accordance with a resolution of the Board of Directors
Signed on behalf of the Board



Felicity Gooding
Treasurer & Director

Dated 1 May 2020



Auditor's Independence Declaration

As lead auditor for the audit of Black Swan State Theatre Company Limited for the year ended 31 December 2019, I declare that to the best of my knowledge and belief, there have been no contraventions of any applicable code of professional conduct in relation to the audit.

A handwritten signature in cursive script that reads 'Amanda Williams'.

Amanda Williams
Partner
PricewaterhouseCoopers

Perth
1 May 2020

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FINANCIALS

BLACK SWAN STATE THEATRE COMPANY LTD

STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME FOR THE YEAR ENDED 31 December 2019

	Notes	2019 \$	2018 \$
Revenue	2	5,272,487	6,044,446
Other Income	3	260,138	146,327
Production and theatre expenses		(2,617,514)	(2,826,997)
Education, regional engagement and artist development expenses		(108,989)	(198,715)
Administration expenses		(2,572,885)	(2,463,050)
Depreciation and amortisation expenses		(226,269)	(68,166)
Operating profit	5	6,968	633,845
Profit for the year	5	6,968	633,845
Other comprehensive income			
<i>Items that may be reclassified subsequently to profit or loss:</i>			
Net profit/(loss) on revaluation of financial assets	10	811,240	(76,504)
Other comprehensive income for the year		811,240	(76,504)
Total comprehensive income for the year		818,208	557,341
Total comprehensive income attributable to members of the entity		818,208	557,341

The accompanying notes form part of these financial statements.

FINANCIALS

BLACK SWAN STATE THEATRE COMPANY LTD

STATEMENT OF FINANCIAL POSITION

AS AT 31 December 2019

	Notes	2019 \$	2018 \$
CURRENT ASSETS			
Cash and cash equivalents	6	1,899,644	1,742,203
Trade and other receivables	7	74,999	116,814
Other assets	8	471,822	181,346
TOTAL CURRENT ASSETS		2,446,465	2,040,363
NON-CURRENT ASSETS			
Property, plant and equipment	9	330,788	321,775
Financial assets	10	1,748,849	922,593
TOTAL NON-CURRENT ASSETS		2,079,637	1,244,368
TOTAL ASSETS		4,526,102	3,284,731
CURRENT LIABILITIES			
Trade and other payables	11	464,481	413,309
Income in advance	12	845,245	577,836
Provisions	13	103,420	80,298
Lease Liabilities	14	112,478	-
TOTAL CURRENT LIABILITIES		1,525,624	1,071,443
NON-CURRENT LIABILITIES			
Provisions	13	7,200	29,174
TOTAL NON-CURRENT LIABILITIES		7,200	29,174
TOTAL LIABILITIES		1,532,824	1,100,617
NET ASSETS		2,993,278	2,184,114
EQUITY			
Reserves	26	2,506,234	1,793,688
Retained earnings		487,044	390,426
TOTAL EQUITY		2,993,278	2,184,114

The accompanying notes form part of these financial statements.

BLACK SWAN STATE THEATRE COMPANY LTD

STATEMENT OF CHANGES IN EQUITY

AS AT 31 December 2019

	Reserves Incentive Scheme Reserve	Future Fund Reserve	Fair Value Reserve	Total Reserves	Retained Earnings	Total Equity
Balance at 1 January 2018	303,193	720,813	377,341	1,401,347	314,373	1,715,720
Profit attributable to the entity	-	-	-	-	557,341	557,341
Reserve Incentive Scheme Reserve	7,125	-	-	7,125	(7,125)	-
Future Fund Reserve	-	480,000	-	480,000	(480,000)	-
Fair Value Reserve	-	-	(94,784)	(94,784)	5,837	(88,947)
Balance at 31 December 2018	310,318	1,200,813	282,557	1,793,688	390,426	2,184,114
Balance at 1 January 2019	310,318	1,200,813	282,557	1,793,688	390,426	2,184,114
Profit attributable to the entity	-	-	-	-	818,208	818,208
Opening balance adjustment for AASB 16	-	-	-	-	(9,044)	(9,044)
Reserve Incentive Scheme Reserve	10,447	-	-	10,447	(10,447)	-
Future Fund Reserve	-	(109,141)	-	(109,141)	109,141	-
Fair Value Reserve	-	-	811,240	811,240	(811,240)	-
Balance at 31 December 2019	320,765	1,091,672	1,093,797	2,506,234	487,044	2,993,278

The accompanying notes form part of these financial statements.

BLACK SWAN STATE THEATRE COMPANY LTD

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 December 2019

	Notes	2019 \$	2018 \$
Cash flows from operating activities			
Receipts from ticket sales and other revenue		2,334,432	1,312,930
Receipts from grants, sponsorships and donations		3,854,045	4,419,313
Payments to suppliers and employees		(6,054,116)	(5,480,671)
Interest received		19,688	29,323
Net cash inflow from operating activities	23	154,049	280,895
Cash flows from investing activities			
Payment for financial assets		-	(12,442)
Dividends received		187,656	27,600
Payments for plant and equipment		(22,052)	(22,862)
Net cash inflow/ (outflow) from investing activities		165,604	(7,704)
Cash flows from financing activities			
Payment of principal of lease		(162,212)	-
Net cash outflow from financing activities		(162,212)	-
Net increase in cash and cash equivalents		157,441	273,191
Cash and cash equivalents at the beginning of the financial year		1,742,203	1,469,012
Cash and cash equivalents at the end of the financial year	6	1,899,644	1,742,203

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 2019

1 STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES

BASIS OF PREPARATION

These general purpose financial statements have been prepared in accordance with Australian Accounting Standards (AASBs) adopted by the Australian Accounting Standards Board (AASB) and the Australian Charities and Not-for-profits Commission Act 2012.

The Company is a not-for-profit entity for financial reporting purposes under Australian Accounting Standards incorporated and domiciled in Australia. Material accounting policies adopted in the preparation of these financial statements are presented below and have been consistently applied unless stated otherwise.

The financial statements, except for the cash flow information, have been prepared on an accruals basis and are based on historical costs, modified, where applicable, by the measurement at fair value of selected non-current assets, financial assets and financial liabilities. The financial statements are presented in the Australian currency. The amounts presented in the financial statements have been rounded to the nearest dollar.

The financial statements for the year ended 31 December 2019 were approved and authorised for issue by the Board on 1 May 2020.

New or amended Accounting Standards and Interpretations adopted

The entity has adopted all of the new or amended Accounting Standards and Interpretations issued by the Australian Accounting Standards Board ('AASB') that are mandatory for the current reporting period.

Any new or amended Accounting Standards or Interpretations that are not yet mandatory have not been early adopted.

The following Accounting Standards and Interpretations are most relevant to the entity:

The company has applied the following standards and amendments for the first time for their annual reporting period commencing 1 January 2019:

- AASB 15 Revenue from contracts with Customers
- AASB 16 Leases
- AASB 1058 Income of Not-for-Profit Entities

The company had to change its accounting policies as a result of adopting AASB 15, AASB 16 and AASB 1058. The company elected to adopt the new rules retrospectively but recognised the cumulative effect of initially applying the new standard on 1 January 2019. This is disclosed in note 1(r). The other amendments listed above did not have any impact on the amounts recognised in prior periods and are not expected to significantly affect the current or future periods.

BLACK SWAN STATE THEATRE COMPANY LTD

NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 December 2019

1 STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

(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) Revenue from contracts with customers

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 over time.

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. Revenue is recognised at a point in time.

3) Sponsorships

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

4) Workshop Builds

Revenue from workshop builds for external parties is recognised over time under the percentage of cost completed unless otherwise specified in the contract.

(c) Income of not-for-profit entities

Revenue from the receipt of donations is recognised when the Company takes control of the funds

(d) 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.

(e) Fair Value of Assets and Liabilities

The Company measures some of its assets and liabilities at fair value on either a recurring or non-recurring basis, depending on the requirements of the applicable Accounting Standard.

Fair value is the price the Company would receive to sell an asset or would have to pay to transfer a liability in an orderly (i.e. unforced) transaction between independent, knowledgeable and willing market participants at the measurement date.

BLACK SWAN STATE THEATRE COMPANY LTD

NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 December 2019

1 STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

(e) Fair Value of Assets and Liabilities (continued)

As fair value is a market-based measure, the closest equivalent observable market pricing information is used to determine fair value. Adjustments to market values may be made having regard to the characteristics of the specific asset or liability. The fair values of assets and liabilities that are not traded in an active market are determined using one or more valuation techniques. These valuation techniques maximise, to the extent possible, the use of observable market data.

To the extent possible, market information is extracted from either the principal market for the asset or liability (i.e. the market with the greatest volume and level of activity for the asset or liability) or, in the absence of such a market, the most advantageous market available to the entity at the end of the reporting period (i.e. the market that maximises the receipts from the sale of the asset or minimises the payments made to transfer the liability, after taking into account transaction costs and transport costs).

For non-financial assets, the fair value measurement also takes into account a market participant's ability to use the asset in its highest and best use or to sell it to another market participant that would use the asset in its highest and best use.

The fair value of liabilities and the entity's own equity instruments (excluding those related to share-based payment arrangements) may be valued, where there is no observable market price in relation to the transfer of such financial instrument, by reference to observable market information where such instruments are held as assets. Where this information is not available, other valuation techniques are adopted and, where significant, are detailed in the respective note to the financial statements.

(f) Property, Plant and Equipment

Each class of property, plant and equipment is carried at cost or fair value as indicated, less, where applicable, accumulated depreciation and impairment losses.

Plant and Equipment

Plant and equipment are measured on the cost basis and are therefore carried at cost less accumulated depreciation and any accumulated impairment losses. In the event the carrying amount of plant and equipment is greater than its estimated recoverable amount, the carrying amount is written down immediately to its estimated recoverable amount and impairment losses are recognised either in profit or loss or as a revaluation decrease if the impairment losses relate to a revalued asset. A formal assessment of recoverable amount is made when impairment indicators are present (refer to Note 1(i) for details of impairment).

Subsequent costs are included in the asset's carrying amount or recognised as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the Company and the cost of the item can be measured reliably. All other repairs and maintenance are recognised as expenses in profit or loss in the financial period in which they are incurred.

Plant and equipment that have been contributed at no cost or for nominal cost are recognised at the fair value of the asset at the date it is acquired.

Depreciation

The depreciable amount of all fixed assets, including buildings and capitalised lease assets, but excluding freehold land, is depreciated on a straight-line basis over the asset's useful life to the entity, commencing from the time the asset is available for use. Leasehold improvements are depreciated over the shorter of either the unexpired period of the lease or the estimated useful lives of the improvements.

BLACK SWAN STATE THEATRE COMPANY LTD

NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 December 2019

1 STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

(f) Property, Plant and Equipment (continued)

The depreciation rates used for each class of depreciable assets are:

Asset Class	Depreciation rate
Plant & equipment	10% - 33.3%
Motor vehicles	25%
Leasehold improvements	10%

(g) Leases

As explained above, the company has changed its accounting policy for leases where the company is the lessee. The new policy is described in note 14 and the impact of the change in note 1(q).

Until 31 December 2018, leases of property, plant and equipment where the company, as lessee, had substantially all the risks and rewards of ownership were classified as finance leases. Finance leases were capitalised at the lease's inception at the fair value of the leased property or, if lower, the present value of the minimum lease payments. The corresponding rental obligations, net of finance charges, were included in other short-term and long-term payables. Each lease payment was allocated between the liability and finance cost. The finance cost was charged to profit or loss over the lease period so as to produce a constant periodic rate of interest on the remaining balance of the liability for each period. The property, plant and equipment acquired under finance leases was depreciated over the asset's useful life, or over the shorter of the asset's useful life and the lease term if there is no reasonable certainty that the group will obtain ownership at the end of the lease term.

Leases in which a significant portion of the risks and rewards of ownership were not transferred to the group as lessee were classified as operating leases (note 16). Payments made under operating leases (net of any incentives received from the lessor) were charged to profit or loss on a straight-line basis over the period of the lease.

(h) Financial Instruments

(i) Classification

The company classifies its financial assets in the following measurement categories:

- those to be measured subsequently at fair value (either through Other Comprehensive Income ('OCI') or through profit or loss), and
- those to be measured at amortised cost.

The classification depends on the entity's business model for managing the financial assets and the contractual terms of the cash flows.

For assets measured at fair value, gains and losses will either be recorded in profit or loss or OCI. For investments in equity instruments that are not held for trading, this will depend on whether the company has made an irrevocable election at the time of initial recognition to account for the equity investment at fair value through other comprehensive income ('FVOCI').

The company reclassifies debt investments when and only when its business model for managing those assets changes.

BLACK SWAN STATE THEATRE COMPANY LTD

NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 December 2019

1 STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

(ii) Recognition and derecognition

Regular way purchases and sales of financial assets are recognised on trade date, being the date on which the company commits to purchase or sell the asset. Financial assets are derecognised when the rights to receive cash flows from the financial assets have expired or have been transferred and the company has transferred substantially all the risks and rewards of ownership.

(iii) Measurement

At initial recognition, the company measures a financial asset at its fair value plus, in the case of a financial asset not at fair value through profit or loss (FVPL), transaction costs that are directly attributable to the acquisition of the financial asset. Transaction costs of financial assets carried at FVPL are expensed in profit or loss.

Financial assets with embedded derivatives are considered in their entirety when determining whether their cash flows are solely payment of principal and interest.

Debt instruments

Subsequent measurement of debt instruments depends on the company's business model for managing the asset and the cash flow characteristics of the asset. There are three measurement categories into which the company classifies its debt instruments:

- **Amortised cost:** Assets that are held for collection of contractual cash flows where those cash flows represent solely payments of principal and interest are measured at amortised cost. Interest income from these financial assets is included in finance income using the effective interest rate method. Any gain or loss arising on derecognition is recognised directly in profit or loss and presented in other gains/(losses) together with foreign exchange gains and losses. Impairment losses are presented as separate line item in the statement of profit or loss.
- **FVOCI:** Assets that are held for collection of contractual cash flows and for selling the financial assets, where the assets' cash flows represent solely payments of principal and interest, are measured at FVOCI. Movements in the carrying amount are taken through OCI, except for the recognition of impairment gains or losses, interest income and foreign exchange gains and losses which are recognised in profit or loss. When the financial asset is derecognised, the cumulative gain or loss previously recognised in OCI is reclassified from equity to profit or loss and recognised in other gains/(losses). Interest income from these financial assets is included in finance income using the effective interest rate method. Foreign exchange gains and losses are presented in other gains/(losses) and impairment expenses are presented as separate line item in the statement of profit or loss.
- **FVPL:** Assets that do not meet the criteria for amortised cost or FVOCI are measured at FVPL. A gain or loss on a debt investment that is subsequently measured at FVPL is recognised in profit or loss and presented net within other gains/(losses) in the period in which it arises.

Equity instruments

The company subsequently measures all equity investments at fair value. Where the company's management has elected to present fair value gains and losses on equity investments in OCI, there is no subsequent reclassification of fair value gains and losses to profit or loss following the derecognition of the investment. Dividends from such investments continue to be recognised in profit or loss as other income when the company's right to receive payments is established.

BLACK SWAN STATE THEATRE COMPANY LTD

NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 December 2019

1 STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Changes in the fair value of financial assets at FVPL are recognised in other gains/(losses) in the statement of profit or loss as applicable. Impairment losses (and reversal of impairment losses) on equity investments measured at FVOCI are not reported separately from other changes in fair value

(i) Impairment of Assets

At the end of each reporting period, the entity reviews the carrying amounts 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 of disposal and value in use, is compared to the asset's carrying value. Any excess of the asset's carrying amount over its recoverable amount is recognised in profit or loss.

Where the future economic benefits of the asset are not primarily dependent upon the asset's ability to generate net cash inflows and when the entity would, if deprived of the asset, replace its remaining future economic benefits, value in use is determined as the depreciated replacement cost of an asset. Where it is not possible to estimate the recoverable amount of an individual asset, the entity estimates the recoverable amount of the cash-generating unit to which the asset belongs.

Where an impairment loss on a revalued asset is identified, this is recognised against the revaluation surplus in respect of the same class of asset to the extent that the impairment loss does not exceed the amount in the revaluation surplus for that class of asset.

(j) Employee Entitlements

Short-term employee provisions

Provision is made for the Company's obligation for short-term employee benefits. Short-term employee benefits are benefits (other than termination benefits) that are expected to be settled wholly before 12 months after the end of the annual reporting period in which the employees render the related service, including wages, salaries and sick leave. Short-term employee benefits are measured at the (undiscounted) amounts expected to be paid when the obligation is settled.

Other long-term employee provisions

Provision is made for employees' long service leave and annual leave entitlements not expected to be settled wholly within 12 months after the end of the annual reporting period in which the employees render the related service. Other long-term employee benefits are measured at the present value of the expected future payments to be made to employees. Expected future payments incorporate anticipated future wage and salary levels, durations of service and employee departures, and are discounted at rates determined by reference to market yields at the end of the reporting period on government bonds that have maturity dates that approximate the terms of the obligations. Upon the remeasurement of obligations for other long-term employee benefits, the net change in the obligation is recognised in profit or loss as a part of employee benefits expense.

The Company's obligations for long-term employee benefits are presented as non-current employee provisions in its statement of financial position, except where the Company does not have an unconditional right to defer settlement for at least 12 months after the end of the reporting period, in which case the obligations are presented as current provisions.

(k) Comparatives

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

BLACK SWAN STATE THEATRE COMPANY LTD
NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 December 2019

2 STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

When the Company retrospectively applies an accounting policy, makes a retrospective restatement or reclassifies items in its financial statements, a third statement of financial position as at the beginning of the preceding period, in addition to the minimum comparative financial statements, must be disclosed.

(l) 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 three months and net of bank overdrafts.

(m) Trade and Other 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, less any provision for impairment. Refer to Note 1(i) for further discussion on the determination of impairment losses.

(n) Trade and Other Payables

Accounts payable and other payables represent the liability outstanding at the end of the reporting period for goods and services received by the Company during the reporting period which remain unpaid. The balance is recognised as a current liability with the amounts normally paid within 45 days of recognition of the liability.

(o) Critical Accounting Estimates and Judgements

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the application of accounting policies and the reported amounts in the financial statements. Management evaluate estimates and judgements incorporated into the financial statements based on historical knowledge and best available current information. Estimates assume a reasonable expectation of future events and are based on current trends and economic data, obtained both externally and within the Company. Actual results may differ from these estimates. Management continually evaluates its judgements and estimates in relation to assets, liabilities, contingent liabilities, revenue and expenses. Revision to accounting estimates are recognised in the period in which the estimates are revised and in any future periods affected.

During the year the estimated total useful lives of certain items of plant and equipment were revised. The net effect of the changes in the current financial year was a decrease in depreciation expense of \$31,342.

Assuming the assets are held until the end of their estimated useful lives, depreciation in future years in relation to these assets will be increased/(decreased) by the following amounts:

Year ending 31 December	\$
2020	(23,383)
2021	823
2022	15,754
2023	18,771

BLACK SWAN STATE THEATRE COMPANY LTD

NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 December 2019

1 STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

(p) Provisions

Provisions are recognised when the Company has a present (legal or constructive) obligation as a result of a past event, it is probable Company will be required to settle the obligation, and a reliable estimate can be made of the amount of the obligation. The amount recognised as a provision is the best estimate of the consideration required to settle the present obligation at the reporting date, taking into account the risks and uncertainties surrounding the obligation. If the time value of money is material, provisions are discounted using a current pre-tax rate specific to the liability. The increase in the provision resulting from the passage of time is recognised as a finance cost.

(q) Reserves

The Company is party to a tri-partite agreement with the Western Australian Government, through the Department of Local Government, Sport and Cultural Industries, 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 to a reserves fund subject to the Company meeting set performance criteria of the Scheme.

The Future Fund Reserve is to build an endowment style fund to ensure the sustainability and ongoing success of the Company. The reserve forms a major part of the Company's long term investment and growth strategy. It is intended to be used for long term and large scale projects.

Reserves are held in term deposits and are set aside from Company's operations. The aim is to maintain a minimum level of reserves to satisfy the 20% net assets minimum of net expenditure as required by Australian Council for the Arts funding agreement.

(r) Changes in Accounting Policies

This note explains the impact of the adoption of AASB 16 Leases on the company's financial statements.

As indicated above, the company has adopted AASB 16 Leases retrospectively from 1 January 2019, but has not restated comparatives for the 2018 reporting period, as permitted under the specific transition provisions in the standard. The reclassifications and the adjustments arising from the new leasing rules are therefore recognised in the opening balance sheet on 1 January 2019. The new accounting policies are disclosed in note 14

On adoption of AASB 16, the company recognised lease liabilities in relation to leases which had previously been classified as 'operating leases' under the principles of AASB 117 Leases. These liabilities were measured at the present value of the remaining lease payments, discounted using the lessee's incremental borrowing rate as of 1 January 2019. The weighted average lessee's incremental borrowing rate applied to the lease liabilities on 1 January 2019 was 4.3%.

For leases previously classified as finance leases the entity recognised the carrying amount of the lease asset and lease liability immediately before transition as the carrying amount of the right of use asset and the lease liability at the date of initial application. The measurement principles of AASB 16 are only applied after that date. The remeasurements to the lease liabilities were recognised as adjustments to the related right-of-use assets immediately after the date of initial application. No practical expedient was applied.

The associated right-of-use assets for property leases were measured on a retrospective basis as if the new rules had always been applied. Other right-of use assets were measured at the amount equal to the lease liability, adjusted by the amount of any prepaid or accrued lease payments relating to that lease recognised in the balance sheet as at 31 December 2018.

BLACK SWAN STATE THEATRE COMPANY LTD

NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 December 2019

1 STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Premises

Commitments as at 31 December 2018	256,351
Adjustments relating to commitment disclosures	<u>26,139</u>

Lease liability recognised as at 1 January 2019	<u>282,490</u>
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Of which are:

Current lease liabilities	122,781
Non-current lease liabilities	<u>159,709</u>
	<u>282,490</u>

(s) New Accounting Standards For Application In Future Periods

The AASB has issued a number of new and amended Accounting Standards that have mandatory application dates for future reporting periods, some of which are relevant to the Company. The directors have decided not to early adopt any of the new and amended pronouncements. These standards are not expected to have a material impact on company in the current or future reporting periods and on foreseeable future transactions. ASA 540 (Revised) – Auditing Accounting Estimates and Related disclosures which is effective from periods beginning 15 December 2019

FINANCIALS

BLACK SWAN STATE THEATRE COMPANY LTD

NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 December 2019

2 REVENUE

	2019	2018
	\$	\$
Revenue from contracts with customers		
Trading activities		
- Box office sales	1,197,240	947,731
- Programme sales	4,108	3,733
- Other production income	250,991	110,711
	1,452,339	1,062,175
Grants and sponsorships		
- Australia Council (Note 4)	751,277	765,192
- Department of Local Government, Sport and Cultural Industries (formerly DCA WA) (Note 4)	1,741,287	1,893,562
- Other Federal Government (Note 4)	1,331	50,000
- LotteryWest	40,000	177,989
- Sponsorship	705,216	835,867
	3,239,111	3,722,610
Other operating activities		
Workshop builds	232,181	304,026
Income of not-for-profit entities		
- Donations to Future Fund	-	480,000
- Donations – Other	348,856	475,635
	348,856	955,635
Sub-total revenue from operating activities	5,272,487	6,044,446

a) Disaggregation of revenue from contracts with customers

Timing of revenue recognition	2019	2018
At a point in time		
-Production Revenue	1,452,339	1,062,175
Over time		
-Grant revenue	2,533,895	2,886,743
-Sponsorship revenue	705,216	835,867
-Workshop build revenue	232,181	304,026

FINANCIALS

BLACK SWAN STATE THEATRE COMPANY LTD

NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 December 2019

b) Assets and Liabilities related to contracts with customers

The company has recognised the following assets and liabilities related to contracts with customers

	2019	2018
Contract liabilities relating to production revenue	386,685	377,749
Contract liabilities relating to grants	124,895	100,000
Contract liabilities relating to sponsorships	281,667	39,000
Contract liabilities relating to workshop build revenue	15,043	-
Total contract liabilities	808,290	516,749

3 OTHER INCOME

Revenue from outside operating activities

- Interest	19,688	29,088
- Dividends	199,999	44,746
- Sundry income	40,451	72,493
Total other income	260,138	146,327

4 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	-	651,277	651,277	-
2019 Collaborations grant	100,000	0	100,000	-
Australia Council Total	100,000	651,277	751,277	-
State Arts				
Base Grant	-	1,674,306	1,674,306	
2019 Additional activity grants	-	205,912	106,981	98,931
Department of Local Government, Sport and Cultural Industries (formerly DCA) Total	-	1,880,218	1,781,287	98,931
DADAA	-	27,295	1,331	25,964
State Total	-	1,907,513	1,782,618	124,895
TOTAL GRANTS	100,000	2,558,790	2,533,895	124,895

FINANCIALS

BLACK SWAN STATE THEATRE COMPANY LTD
NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 December 2019

	2019	2018
	\$	\$
5 PROFIT FOR THE YEAR		
Profit for the year has been determined after deducting the following specific expenses:		
Amortisation of leasehold improvements	3,827	1,504
Depreciation of plant & equipment	71,164	66,662
Depreciation of right of use assets	151,278	-
Rental expense relating to operating leases	2,088	131,421
Remuneration of auditor (PwC)	-	3,487
6 CASH AND CASH EQUIVALENTS		
Cash on hand	366	1,089
Cash at bank	1,899,278	1,741,114
Total cash on hand as stated in the Statement of Financial Position and Statement of Cash flows	1,899,644	1,742,203
7 TRADE AND OTHER RECEIVABLES		
Trade receivables	15,383	56,212
Other receivables	12,343	32,068
GST receivable	47,273	28,534
	74,999	116,814
8 OTHER ASSETS		
Accrued Income	-	41,731
Production prepayments	411,644	86,735
General prepayments	56,069	52,880
Inventory	4,109	-
	471,822	181,346
The value of inventory is calculated based on average cost		

BLACK SWAN STATE THEATRE COMPANY LTD

NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 December 2019

	2019 \$	2018 \$
9 PROPERTY, PLANT AND EQUIPMENT		
Plant and Equipment – at cost	636,853	768,683
Less: Accumulated depreciation	(424,219)	(466,759)
	<u>212,634</u>	<u>301,924</u>
Motor Vehicles – at cost	29,644	29,935
Less: Accumulated depreciation	(29,642)	(26,330)
	<u>2</u>	<u>3,605</u>
Leasehold improvements – at cost	33,748	52,398
Less: Accumulated amortisation	(22,496)	(36,152)
	<u>11,252</u>	<u>16,246</u>
Right of use Assets - at cost	516,685	-
Less: Accumulated depreciation	(409,785)	-
	<u>106,900</u>	<u>-</u>
Total property, plant & equipment	<u>330,788</u>	<u>321,775</u>

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 Improvement s	Right of use Assets	Total
2019	\$	\$	\$		\$
Balance at the beginning of the year	301,924	3,605	16,246	-	321,775
AASB 16 adjustment to opening balance	-	-	-	169,773	169,773
Additions	22,052	-	-	88,405	110,457
Disposals	(43,490)	(291)	(1,167)	-	(44,948)
Depreciation & amortisation expense	(67,852)	(3,312)	(3,827)	(151,278)	(226,269)
Carrying amount at the end of the year	<u>212,634</u>	<u>2</u>	<u>11,252</u>	<u>106,900</u>	<u>330,788</u>

BLACK SWAN STATE THEATRE COMPANY LTD

NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 December 2019

9. 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 previous financial year:

	Plant and Equipment	Motor Vehicles	Leasehold Improvements	Total
2018	\$	\$	\$	\$
Balance at the beginning of the year	344,392	4,938	17,750	367,080
Additions	22,861	-	-	22,861
Disposals	-	-	-	0
Depreciation & amortisation expense	(65,329)	(1,333)	(1,504)	(68,166)
Carrying amount at the end of the year	301,924	3,605	16,246	321,775

Right of Use Assets

Cost/Carrying Value	At 1 Jan 19	Additions	Disposals	Adjustments	At 31 Dec 19
Leasehold Buildings	428,280	88,405	-	-	516,685

Accumulated Depreciation	At 1 Jan 19	Depreciation	Adjustments	At 31 Dec 19
Leasehold Buildings	258,507	151,278	-	409,785

FINANCIALS

BLACK SWAN STATE THEATRE COMPANY LTD
NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 December 2019

		2019	2018
		\$	\$
10 FINANCIAL ASSETS			
NON-CURRENT			
Amortised Cost Bank Deposit – Reserve Incentive Scheme	10(a)	320,765	310,318
Equity Investment at fair value through other comprehensive income (FVOCI) - Listed Investments	10(b),25	1,428,084	612,275
		<u>1,748,849</u>	<u>922,593</u>

Note 10(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 Department of Local Government, Sport and Cultural Industries (formerly DCA WA). 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 26(a)). RIS Funds have not been used to secure any liabilities of the Company.

Note 10(b)

Fair Value of listed investments at the beginning of the year	612,275	695,904
Cost of acquisitions during the year	4,569	-
Remeasurement gain/(loss) on revaluation of financial assets	811,240	(83,629)
Fair value of listed investments at the end of the year	<u>1,428,084</u>	<u>612,275</u>

The Company’s investment in equity securities is classified as an equity investment at fair value through other comprehensive income and is measured at the fair value (quoted market price) at the reporting date. Changes in the fair value are recognised in other comprehensive income and presented in the fair value reserve in equity. Impairment gains or losses are recognised by reclassifying the profits or losses accumulated in the fair value reserve to profit or loss.

Due to the increase in the fair value of the equity securities, the Company recorded a gain of \$811,240 (2018 loss \$76,504) in the profit or loss. The increase is due to the changes in the market price of the securities during the year.

11 TRADE AND OTHER PROVISIONS

CURRENT

Trade creditors	313,086	151,003
Other creditors	-	42,220
Accrued expenses	72,616	154,935
Payroll liabilities	78,779	65,151
	<u>464,481</u>	<u>413,309</u>

FINANCIALS

BLACK SWAN STATE THEATRE COMPANY LTD

NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 December 2019

	2019	2018
	\$	\$
12 INCOME IN ADVANCE		
Production income	-	1,086
Unexpended grants carried forward	124,895	100,000
Donations	52,000	60,001
Sponsorships	281,667	39,000
Tickets in Advance	180,480	377,749
Ticket refunds due to COVID-19	206,205	-
	<u>845,245</u>	<u>577,836</u>

Tickets refunds are offered to all patrons for shows postponed in 2020 due to COVID-19.

13 PROVISIONS

CURRENT

Provision for annual leave	75,710	71,368
Provision for long service leave	27,710	8,930
	<u>103,420</u>	<u>80,298</u>

NON-CURRENT

Provision for long service leave	<u>7,200</u>	<u>29,174</u>
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14 LEASES

This note provides information for leases where the company is a lessee.

Amounts recognised in the Balance sheet

The balance sheet shows the following amounts relating to leases:

	2019	2018
	\$	\$
RIGHT OF USE ASSETS		
Buildings	<u>106,900</u>	-
LEASE LIABILITIES		
Current	112,478	-
Non-current	-	-
	<u>112,478</u>	<u>-</u>

In the previous year the company only recognised lease assets and lease liabilities in relation to leases that were classified as 'finance leases' under AASB 17 Leases. For adjustments recognised on adoption of AASB 16 on 1 January 2019 please refer to note 1(r)

BLACK SWAN STATE THEATRE COMPANY LTD

NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 December 2019

14 LEASES (CONTINUED)

Amounts recognised in the Statement of Profit or Loss

The statement of profit or loss shows the following amounts relating to leases:

	2019	2018
	\$	\$
Depreciation charge for right-of-use assets	151,278	--
Interest expense	7,468	--
Expenses relating to low-value assets that are not shown above as short term lease	2,088	--

The company's leasing activities and how these are accounted for

The company leases an office and a workshop. Rental contracts are typically made for fixed periods of 12 months to 5 years but may have extension options.

Contracts may contain both lease and non-lease components. The company allocates the consideration in the contract to the lease and non-lease components based on their relative stand-alone prices. However, for leases of real estate for which the company is a lessee, it has elected not to separate lease and non-lease components and instead accounts for these as a single lease component.

Lease terms are negotiated on an individual basis and contain a wide range of different terms and conditions. The lease agreements do not impose any covenants other than the security interests in the leased assets that are held by the lessor. Leased assets may not be used as security for borrowing purposes.

Until the 2018 financial year, leases of property, plant and equipment were classified as either finance leases or operating leases, see note 16 for details. From 1 January 2019, leases are recognised as a right-of-use asset and a corresponding liability at the date at which the leased asset is available for use by the company.

Assets and liabilities arising from a lease are initially measured on a present value basis. Lease liabilities include the net present value of the following lease payments:

- fixed payments (including in-substance fixed payments), less any lease incentives receivable
- variable lease payment that are based on an index or a rate, initially measured using the index or rate as at the commencement date
- amounts expected to be payable by the company under residual value guarantees
- the exercise price of a purchase option if the company is reasonably certain to exercise that option, and
- payments of penalties for terminating the lease, if the lease term reflects the company exercising that option.

Lease payments to be made under reasonably certain extension options are also included in the measurement of the liability.

The lease payments are discounted using the interest rate implicit in the lease. If that rate cannot be readily determined, which is generally the case for leases in the company, the lessee's incremental borrowing rate is used, being the rate that the individual lessee would have to pay to borrow the funds necessary to obtain an asset of similar value to the right-of-use asset in a similar economic environment with similar terms, security and conditions.

To determine the incremental borrowing rate, the company uses recent third-party financing available in the market.

BLACK SWAN STATE THEATRE COMPANY LTD

NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 December 2019

14 LEASES (CONTINUED)

Lease payments are allocated between principal and finance cost. The finance cost is charged to profit or loss over the lease period so as to produce a constant periodic rate of interest on the remaining balance of the liability for each period.

Right-of-use assets are measured at cost comprising the following:

- the amount of the initial measurement of lease liability
- any lease payments made at or before the commencement date less any lease incentives received
- any initial direct costs, and
- restoration costs.

Right-of-use assets are generally depreciated over the shorter of the asset's useful life and the lease term on a straight-line basis. If the company is reasonably certain to exercise a purchase option, the right-of-use asset is depreciated over the underlying asset's useful life. While the company revalues its land and buildings that are presented within property, plant and equipment, it has chosen not to do so for the right-of-use buildings held by the company.

Payments associated with short-term leases of equipment and all leases of low-value assets are recognised on a straight-line basis as an expense in profit or loss. Short-term leases are leases with a lease term of 12 months or less. Low-value assets comprise document management equipment. No variable lease payments identified in current leases.

Extension and termination options are included in leases across the company. These are used to maximise operational flexibility in terms of managing the assets used in the company's operations. The majority of extension and termination options held are exercisable only by the company and not by the respective lessor. To optimise lease costs during the contract period, the company sometimes provides residual value guarantees in relation to equipment leases.

15 CONTINGENT LIABILITIES AND OPERATING LEASES

The Company does not have any contingent liabilities for the financial year ended 31 December 2019 (2018 - \$NIL).

16 COMMITMENTS

Operating Leases

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

Within 1 year	1,740	2,088
Later than one year but not later than 5 years	-	1,740
Later than 5 years	-	-
	<u>1,740</u>	<u>3,828</u>
Premises		
Within 1 year	150,084	103,630
Later than one year but not later than 5 years	50,350	152,721
Later than 5 years	-	-
	<u>200,434</u>	<u>256,351</u>

BLACK SWAN STATE THEATRE COMPANY LTD

NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 December 2019

17 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.

18 MEMBERS GUARANTEE

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.

19 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.

20 EVENTS SUBSEQUENT TO REPORTING DATE

The directors note that the coronavirus (COVID-19) is unprecedented and as such the company will pay close attention to the development of the situation, and management will continue to consider the potential implications of coronavirus on the activities of all parties.

As the company's activities principally involves delivering theatre and the current restriction regarding public gatherings, all shows until December 2020 have been postponed to 2021, therefore no ticket revenue is expected until this time. The ability for the organisation to sell tickets for future shows will be dependent on a change of current restrictions.

The company have received verbal confirmation from both federal and state governments that government revenue will not change over the next 12 months. The company also expects to be eligible for further COVID stimulus. The company expects to achieve forecasted levels of income from both sponsorship and donations in 2020, these are reduced from 2019 levels. All costs for 2020 are being reviewed to ensure costs savings are made as required. The board has provided assurance that the Future Fund Reserve is available to support the 2021 program should this be required.

The directors do not believe the effect of the virus will be detrimental to the continuing going concern of the company.

21 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 2019, approximately 46% (2018: 49%) 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, see note 20.

22 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.

FINANCIALS

BLACK SWAN STATE THEATRE COMPANY LTD

NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 December 2019

22 RELATED PARTIES (CONTINUED)

Directors:

Nicola Forrest - <i>Chair</i>	Alan Cransberg - <i>Deputy Chair</i>	Craig Yaxley
Felicity Gooding – <i>Treasurer (appointed 28 May 2019)</i>		Rob McKenzie
Danielle Norrish	Linda Savage	David Shirley
Ivan Vella	Francois Witbooi	Zoe Atkinson

Transactions with related parties

The following transactions occurred during the year with related parties

	2019	2018
	\$	\$
Payments for services	-	10,863
Payments for sponsorship		
- Jackson McDonald	-	50,000
- KPMG	25,000	25,000
- Wesfarmers Limited	-	75,000
- Rio Tinto	424,866	419,000
Dividend Income - FMG	136,800	27,600
Payments for donations - Minderoo Foundation	-	480,000
	<u>601,666</u>	<u>1,087,463</u>

Executive Management:

Natalie Jenkins - *Executive Director* (Resigned 22 May 2019)
 Danielle Norrish – *Executive Director* (Appointed 23 May 2019)
 Clare Watson - *Artistic Director*

Compensation of Key Management Personnel

Short-term employee benefits	269,007	266,458
Post-employment benefits	125,245	24,313
	<u>394,252</u>	<u>290,771</u>

BLACK SWAN STATE THEATRE COMPANY LTD

NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 December 2019

		2019	2018
		\$	\$
23 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	6	1,899,644	1,742,203
(ii) Reconciliation of cash flow from operations with profit for the year			
Profit for the year		6,968	557,341
Add/(Deduct) Adjustments for:			
- Depreciation & amortisation	5	226,269	68,166
- Dividend income	3	(199,999)	(27,600)
Changes in operating assets and liabilities:			
- Decrease/ (Increase) in trade and other receivables		22,092	(66,181)
- (Increase)/ Decrease in other current assets		(290,476)	143,453
- Increase/ (Decrease) in trade and other payables		120,638	(530,904)
- Increase/(Decrease)in provisions		1,148	17,804
- Increase in income in advance		267,409	118,816
Net cash inflow from operating activities		154,049	280,895

FINANCIALS

BLACK SWAN STATE THEATRE COMPANY LTD

NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 December 2019

24 FINANCIAL RISK MANAGEMENT

The Company's financial instruments consist mainly of deposits with banks, local money market instruments, short-term and long-term investments, and receivables and payables.

The carrying amounts for each category of financial instruments, measured in accordance with AASB9 as detailed in the accounting policies to these financial statements, are as follows:

		2019	2018
		\$	\$
Financial assets			
Cash and cash equivalents	6	1,899,644	1,742,203
Receivables	7	74,999	116,814
Equity investments fair value through other comprehensive income	10, 25	1,748,849	922,592
Other		468,788	181,346
Total financial assets		4,192,280	2,962,955
Financial liabilities			
Financial liabilities at amortised cost:			
Accounts payable and other payables	11	464,481	413,309
Total financial liabilities		464,481	413,309

Refer to Note 25 for detailed disclosures regarding the fair value measurement of the Company's financial assets and financial liabilities.

Financial Risk Management Policies

The finance committee is responsible for monitoring and managing the Company's compliance with its risk management strategy and consists of senior Board members. The finance committee's overall risk management strategy is to assist the Company in meeting its financial targets while minimising potential adverse effects on financial performance. Risk management policies are approved and reviewed by the finance committee on a regular basis. These include credit risk policies and future cash flow requirements.

Specific Financial Risk Exposures and Management

The main risks the Company is exposed to through its financial instruments are credit risk, liquidity risk and market risk relating to interest rate risk and other price risk. There have been no substantive changes in the types of risks the Company is exposed to, how these risks arise, or the Board's objectives, policies and processes for managing or measuring the risks from the previous period.

(a) Credit risk

Exposure to credit risk relating to financial assets arises from the potential non-performance by counterparties of contract obligations that could lead to a financial loss to the Company.

BLACK SWAN STATE THEATRE COMPANY LTD

NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 December 2019

24 FINANCIAL RISK MANAGEMENT (CONTINUED)

The Company does not have any material credit risk exposures as its major source of revenue is the receipt of grants. Credit risk is further mitigated as the majority of the grants being received from Commonwealth, State and Local governments are in accordance with funding agreements which ensure regular funding for a period of 3 years.

Credit Risk Exposures

The maximum exposure to credit risk by class of recognised financial assets at the end of the reporting period is equivalent to the carrying value and classification of those financial assets (net of any provisions) as presented in the statement of financial position.

(b) Liquidity risk

Liquidity risk arises from the possibility that the Company might encounter difficulty in settling its debts or otherwise meeting its obligations related to financial liabilities. The Company manages this risk through the following mechanisms:

- preparing forward-looking cash flow analysis in relation to its operating, investing and financing activities;
- maintaining a reputable credit profile;
- managing credit risk related to financial assets;
- only investing surplus cash with major financial institutions; and
- comparing the maturity profile of financial liabilities with the realisation profile of financial assets.

(c) Market Risk

(i) 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 \$	
	2019	2018	2019	2018	2019	2018	2019	2018
Financial Assets								
- Cash at Bank	1,065,492	1,188,210	834,437	550,434	715	3,559	1,900,644	1,742,203
- Other Receivables	-	-	-	-	74,999	116,814	74,999	116,814
- Other	-	-	320,765	310,318	1,428,084	612,275	1,748,849	922,593
	1,065,492	1,188,210	1,155,202	860,752	1,503,798	732,648	3,724,492	2,781,610
Financial liabilities								
- Payables	-	-	-	24,096	464,481	498,685	464,481	522,781
- Lease liabilities	-	-	112,478	-	-	-	112,478	-
	-	-	-	24,096	464,481	498,685	576,959	522,781
Net Financial Assets	1,065,492	1,188,210	1,042,724	836,656	1,039,317	233,963	3,147,533	2,258,829

BLACK SWAN STATE THEATRE COMPANY LTD

NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 December 2019

25 FAIR VALUE MEASUREMENTS

The Company measures and recognises the following assets at fair value on a recurring basis after initial recognition.

- equity investment at fair value through other comprehensive income

The Company does not subsequently measure any liabilities at fair value on a recurring basis, or any assets or liabilities at fair value on a non-recurring basis.

Fair Value Hierarchy

AASB 13 requires the disclosure of fair value information by level of the fair value hierarchy, which categorises fair value measurements into one of three possible levels based on the lowest level that an input that is significant to the measurement can be categorised into as follows:

Level 1	Level 2	Level 3
Measurements based on quoted prices (unadjusted) in active markets for identical assets or liabilities that the entity can access at the measurement date.	Measurements based on inputs other than quoted prices included in Level 1 that are observable for the asset or liability, either directly or indirectly.	Measurements based on unobservable inputs for the asset or liability.

The fair values of assets and liabilities that are not traded in an active market are determined using one or more valuation techniques. These valuation techniques maximise, to the extent possible, the use of observable market data. If all significant inputs required to measure fair value are observable, the asset or liability is included in Level 2. If one or more significant inputs are not based on observable market data, the asset or liability is included in Level 3.

Valuation techniques

The Company selects a valuation technique that is appropriate in the circumstances and for which sufficient data is available to measure fair value. The availability of sufficient and relevant data primarily depends on the specific characteristics of the asset or liability being measured. The valuation techniques selected by the Company are consistent with one or more of the following valuation approaches:

- Market approach: valuation techniques that use prices and other relevant information generated by market transactions for identical or similar assets or liabilities.
- Income approach: valuation techniques that convert estimated future cash flows or income and expenses into a single discounted present value.
- Cost approach: valuation techniques that reflect the current replacement cost of an asset at its current service capacity.

Each valuation technique requires inputs that reflect the assumptions that buyers and sellers would use when pricing the asset or liability, including assumptions about risks. When selecting a valuation technique, the Company gives priority to those techniques that maximise the use of observable inputs and minimise the use of unobservable inputs. Inputs that are developed using market data (such as publicly available information on actual transactions) and reflect the assumptions that buyers and sellers would generally use when pricing the asset or liability are considered observable, whereas inputs for which market data is not available and therefore are developed using the best information available about such assumptions are considered unobservable.

BLACK SWAN STATE THEATRE COMPANY LTD

NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 December 2019

25 FAIR VALUE MEASUREMENTS (CONTINUED)

The following tables provide the fair values of the Company's assets and liabilities measured and recognised on a recurring basis after initial recognition and their categorisation within the fair value hierarchy.

		31-Dec-19			
		Level 1	Level 2	Level 3	Total
Recurring fair value measurements	Note	\$	\$	\$	\$
Financial assets					
Equity investments at fair value through other comprehensive income:					
- shares in listed companies	10	1,282,800	-	-	1,282,800
- units in listed unit trust	10	145,284	-	-	145,284
Total financial assets recognised at fair value		1,428,084	-	-	1,428,084

		31-Dec-18			
		Level 1	Level 2	Level 3	Total
Recurring fair value measurements	Note	\$	\$	\$	\$
Financial assets					
Equity investments at fair value through other comprehensive income:					
- shares in listed companies	10	502,800	-	-	502,800
- units in listed unit trust	10	109,475	-	-	109,475
Total financial assets recognised at fair value		612,275	-	-	612,275

BLACK SWAN STATE THEATRE COMPANY LTD

NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 December 2019

		2019	2018
		\$	\$
26 RESERVES			
Reserve Incentive Scheme Reserve	26(a)	320,765	310,318
Fair Value Reserve	26(b)	1,093,797	282,556
Future Fund Reserve	26(c)	1,091,672	1,200,814
		<u>2,506,234</u>	<u>1,793,688</u>

(a) Reserve Incentive Scheme Reserve

The Company is party to a tri-partite agreement with the Western Australian Government, through the Department of Local Government, Sport and Cultural Industries (formerly DCA WA), 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.

(b) Fair Value Reserve

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

(c) Future Fund Reserve

The Future Fund Reserve is a restricted reserve established during the 2017 financial year with initial funds received by way of donation at a major fundraising event. The purpose of the reserve is to build an endowment style fund to ensure the sustainability and ongoing success of the Company. The reserve forms a major part of the Company's long term investment and growth strategy. It is intended that the reserve is set aside from the Company's operations and is used for long term and large scale projects.

27 COMPANY DETAILS

The registered office and principal place of business of the Company is:

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

BLACK SWAN STATE THEATRE COMPANY LTD

ACN 053 092 961

DIRECTORS' DECLARATION

- per section 60.15 of the

Australian Charities and Not-for-profits Commission Regulation 2013

The directors declare that in the directors' opinion:

- a) The financial statements and notes set out on pages 8 to 37 are in accordance with accounting standards, the Australian Charities and Not-for-profits commission Act 2012, the Corporations regulations 2001 and other professional reporting requirements; and
- b) Give a true and fair view of the Company's financial position as at 31 December 2019 and of its performance for the financial year ended on that date; and
- c) there are reasonable grounds to believe that the registered entity is able to pay all of its debts, as and when they become due and payable; and

Signed in accordance with subsection 60.15(2) of the Australian Charities and Not-for-profit Commission Regulation 2013.

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

On behalf of the Board



Felicity Gooding
Treasurer & Director

Dated this 1 May 2020



Independent auditor's report

To the members of Black Swan State Theatre Company Limited

Our opinion

In our opinion:

The accompanying financial report of Black Swan State Theatre Company Limited (the Company) is in accordance with Division 60 of the *Australian Charities and Not-for-profits Commission (ACNC) Act 2012*, including:

- (a) giving a true and fair view of the Company's financial position as at 31 December 2019 and of its financial performance for the year then ended
- (b) complying with Australian Accounting Standards and Division 60 of the *Australian Charities and Not-for-profits Commission Regulation 2013*.

What we have audited

The financial report comprises:

- the statement of financial position as at 31 December 2019
- the statement of changes in equity for the year then ended
- the statement of cash flows for the year then ended
- the statement of profit or loss and other comprehensive income for the year then ended
- the notes to the financial statements, which include a summary of significant accounting policies
- the directors' declaration.

Basis for opinion

We conducted our audit in accordance with Australian Auditing Standards. Our responsibilities under those standards are further described in the *Auditor's responsibilities for the audit of the financial report* section of our report.

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

Independence

We are independent of the Company in accordance with the ethical requirements of the Accounting Professional and Ethical Standards Board's APES 110 *Code of Ethics for Professional Accountants (including Independence Standards)* (the Code) that are relevant to our audit of the financial report in Australia. We have also fulfilled our other ethical responsibilities in accordance with the Code.

Other information

The directors are responsible for the other information. The other information comprises the information included in the Directors' Report for the year ended 31 December 2019, but does not include the financial report and our auditor's report thereon.

PricewaterhouseCoopers, ABN 52 780 433 757

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Our opinion on the financial report does not cover the other information and accordingly we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial report, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial report or our knowledge obtained in the audit, or otherwise appears to be materially misstated.

If, based on the work we have performed on the other information that we obtained prior to the date of this auditor's report, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Responsibilities of the directors for the financial report

The directors of the Company are responsible for the preparation of the financial report that gives a true and fair view in accordance with Australian Accounting Standards and the *Australian Charities and Not-for-profits Commission (ACNC) Act 2012* and for such internal control as the directors determine is necessary to enable the preparation of the financial report that gives a true and fair view and is free from material misstatement, whether due to fraud or error.

In preparing the financial report, the directors are responsible for assessing the ability of the Company to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the Company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial report

Our objectives are to obtain reasonable assurance about whether the financial report as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with the Australian Auditing Standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the financial report.

A further description of our responsibilities for the audit of the financial report is located at the Auditing and Assurance Standards Board website at: http://www.auasb.gov.au/auditors_responsibilities/ar4.pdf. This description forms part of our auditor's report.

A stylized, handwritten-style signature of 'PricewaterhouseCoopers' in a dark grey color.

PricewaterhouseCoopers

A stylized, handwritten-style signature of 'Amanda Williams' in a dark grey color.

Amanda Williams
Partner

Perth
1 May 2020

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COVER IMAGE | Joanna Lamb, House, Acrylic on canvas



BLACK
SWAN
STATE
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COMPANY