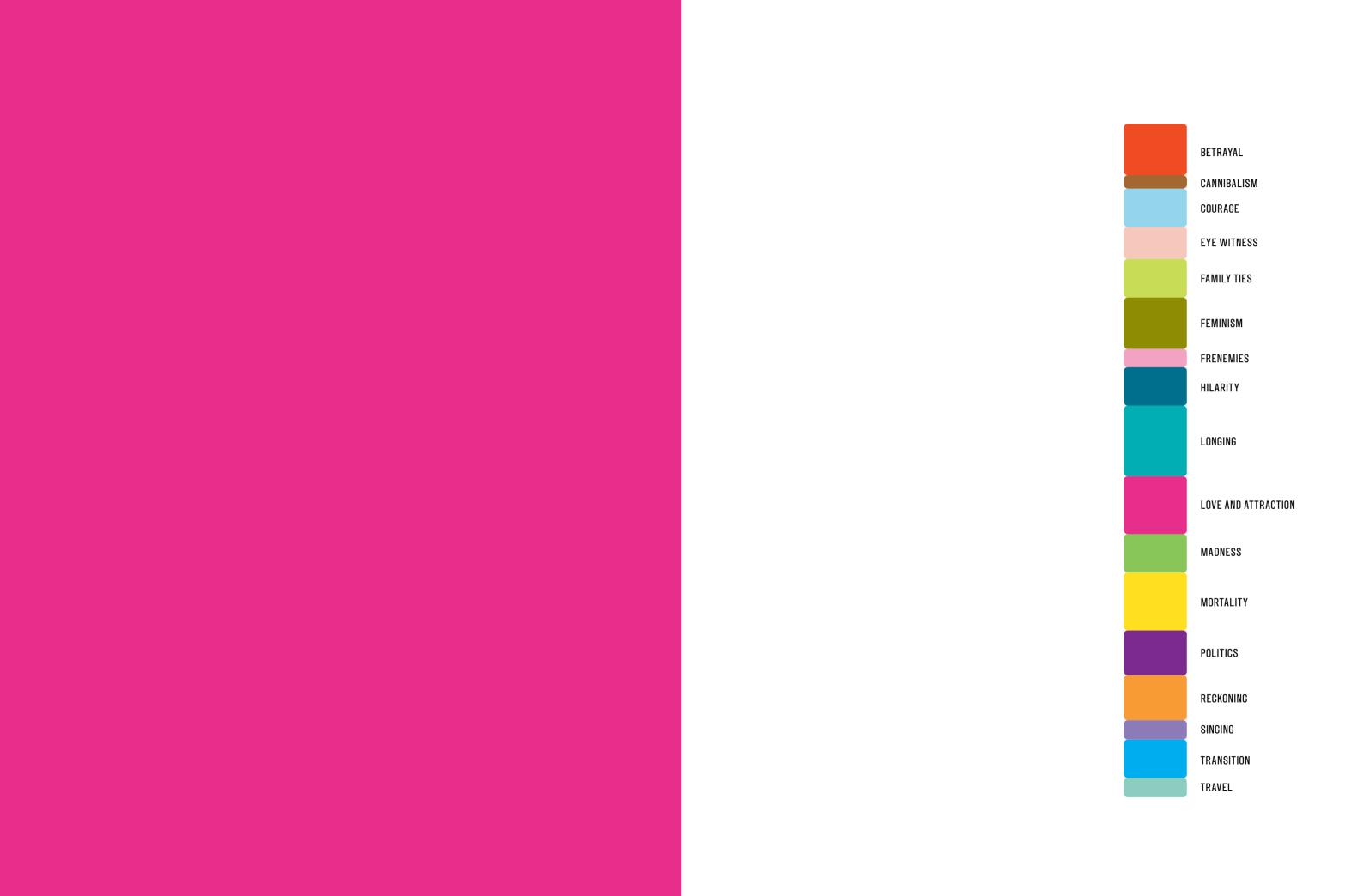
SYDNEY
THEATRE

ANUAL REPORT





2015 in Numbers





















lan Narev

CHAIR

During Board discussions at Sydney Theatre Company, we refer regularly to Richard Wherrett's founding aims of the Company: "to provide first-class theatrical entertainment for the people of Sydney – theatre that is grand, vulgar, intelligent, challenging and fun."

The Company seeks to entertain, and provide pleasure. But it also seeks to provoke and challenge.

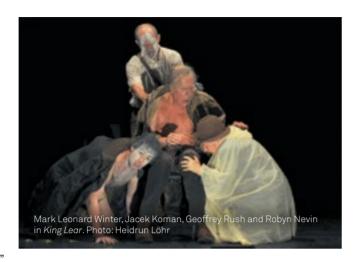
I would like to pay tribute to two people who made an enormous contribution to our pursuit of these goals, and who left the Company over the past year: my predecessor David Gonski and our former Artistic Director Andrew Upton.

David's six years as Chair were transformative in the life of the Company. He oversaw a period of great success both onstage and off, including keeping Andrew Upton onboard as solo Artistic Director once his and Cate Blanchett's joint tenure came to an end in 2012. We are still enjoying the fruits of Andrew's great vision and skill in 2016 as his last program continues to play out – and this annual report for 2015 speaks volumes about his success in devising programs of great relevance and appeal.

David also worked closely with Executive Director Patrick McIntyre and the management team to consolidate key parts of the business to better serve our artistic mission. Importantly, 45-year leases were secured from the State Government for our Walsh Bay home base venues, The Wharf and Roslyn Packer Theatre. This long-term security then enabled us to proceed with raising capital funds to refurbish The Wharf after more than 30 years of constant use. We owe a debt of gratitude to The Packer Family Foundation, Crown Resorts Foundation, The Paradice Family Foundation and the W & A Johnson Foundation for their leadership gifts in this area.

All of this has placed us in the position to announce pleasing results for 2015: an operating surplus of \$618,101 derived from strong results across the Sydney Theatre Company, Sydney Theatre Company Foundation and Roslyn Packer Theatre business units. Taking into account \$2.05M received towards our capital campaign, the consolidated group result becomes a surplus of \$2.668M (\$1.797M in 2014). In total, we generated revenue of \$38.358M during the year.

We are also fortunate to have a passionate group of Directors on the Board of the Company, including Deputy Chair Ann Johnson, who



also chairs the Foundation. The Board works hard to challenge and support an exceptional management team led by Patrick, and his dedicated and talented colleagues. The positive engagement between Board and management is one of the keys to the Company's success.

Of course, challenges remain. Our plans to refurbish The Wharf to ensure that it continues to deliver great experiences to audiences and artists for the next generation remain only part-funded, and any disruption to our operations that may arise from the building program will present a serious risk to be managed. While last year's exceptional program drove a sound financial result, a non-profit arts organisation must face the perennial problem of costs rising faster than revenue which requires careful balancing in order that the Company can continue to serve its community for the long term.

However, with the great skills across the organisation, a loyal, generous and growing group of private supporters, committed corporate partners, and the ongoing investment of the Federal Government through the Australia Council, its arts funding and advisory body, and the State Government through Arts NSW, we have a great platform for success.

One of David Gonski's last actions as Chair of the Board was to appoint the incoming Artistic Director, Jonathan Church. The appointment of the Artistic Director is perhaps the single most important decision for the Board and we were delighted that Jonathan decided to join us and lead the Company into the next chapter of its life. He will continue to draw inspiration from Richard Wherrett's vision, as will all of us.

Ian Narev

Jonathan Church

ARTISTIC DIRECTOR

I am delighted and honoured to be the next Artistic Director of Sydney Theatre Company and alongside Chair Ian Narev, Deputy Chair and Chair of the Foundation Ann Johnson, and Executive Director Patrick McIntyre, I look forward to leading the Company through its next phase of development.

I have watched from afar STC's growth over the past 30 years and the Company has become a beacon of artistic adventure and international excellence. The opportunity to be a part of this unique Company, and to come to work at STC's home at The Wharf every day, was an exciting one.

I have also been fortunate enough to work first-hand with some of Australia's best theatre practitioners and I have a strong sense of the extraordinary talent that exists and the deep sense of commitment to the theatre and the arts in general that is being fostered by companies across Australia.

Since joining STC, I've felt very powerfully that this is one of the most extraordinary places in the world to make work. Certainly the work I have seen since taking up the role bears this out. From the deeply moving and important *The Secret River*, to Andrew Upton's wonderful *The Present* with its fabulous cast led by Cate Blanchett and Richard Roxburgh, I thank Andrew for leaving the Company in such great artistic shape.

Nowhere else in the world is there a theatre company quite like it in terms of what it can offer to theatre-makers. From set construction, props and costumes through to rehearsal rooms and two out of the Company's four theatres all on one site, every element needed to help foster artists and enable them to create their best work are here, supported by a dedicated and highly skilled staff.

It's no surprise that STC attracts the best existing and emerging Australian and international talent and continues to serve Sydney audiences with the most vibrant, excellent and entertaining theatre possible. There is a genuine connection with artists and the community here that goes back to the founding moments of the Company. In addition to our brilliant Resident Artists, I've been meeting with as many directors, playwrights, creatives and actors as possible and the conversations have been inspiring and thought-provoking.



But, interestingly, something else is going on.

The commitment to the arts here in Sydney is immense. There is a tangible sense that this community believes the arts are important and they invest in them, both publicly and privately. There is an absolute fundamental belief that the arts matter, that even in a small way you can change people's lives, the quality of their life, the quality of our society and have a conversation about who we are as a nation.

I look forward to joining that conversation.

Jata Clu Jonathan Church Artistic Director

Patrick McIntyre

EXECUTIVE DIRECTOR

2015 was a real testament to the depth and breadth of theatrical talent in Australia - and the ability of STC to bring it all together and turn it into fifteen terrific shows (sixteen including the tour of 2013's Waiting for Godot to London). Not surprisingly, given the strength of the program, which would turn out to be Andrew Upton's second to last as Artistic Director, season ticket holders were at a seven-year high, and overall attendances reached well over 300,000.

One of the great things about this Company is that we can stretch from premiering a new work by a first time playwright, Kylie Coolwell, to producing an epic King Lear; and from Bubnic to Beckett we can select from four venues ranging from 200 seats to 880 seats to do it in. Not many other companies in the world have this kind of artistic elasticity. It has helped to build an audience for theatre in Sydney that is informed, demanding and adventurous.

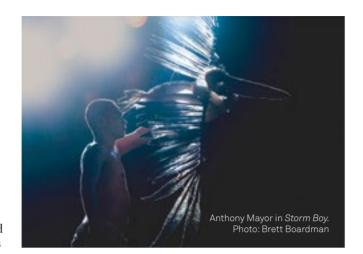
Another great thing is the wealth of talent of our in-house staff across all departments, who keep the production values high, the customers happy, and the entire enterprise sustainable. 2015 had its fair share of head-scratchers and hair-tearers which were met with creativity, skill, resilience and good humour. It is an amazing group of people to work with every day.

In 2015, we announced our new Artistic Director, Jonathan Church, who immediately began work on the 2017 program. The changing of the artistic directorial guard is an exciting time at any theatre company, and we look forward to welcoming Jonathan and being part of the continuing evolution of the Company's artistic voice as it moves into its sixth artistic directorship.

Our peer companies around Australia with whom we co-produce work each year are also a talented bunch. In 2015, it was great to work with Barking Gecko Theatre Company, Malthouse Theatre and Melbourne Theatre Company.

Our Major Sponsors Audi, Lendlease and Suncorp led our committed family of corporate partners. Incredibly, in a fickle market, ten of our sponsors, including Audi, have been supporters of the Company for over ten years, a fact of which we are very proud.

We were heartened by continued growth in philanthropic giving to the Company in 2015. Gifts now represent around 7% of our annual revenue, a sum equivalent to our core funding from Federal and State Governments, and to income received from sponsorship. The money



helps us bridge the ever-challenging (and growing) gap between costs and revenue, enabling us to make work of scale, invest in the development of artists and audiences, and take risks on stage. As cultural philanthropy continues to grow in Australia, it is interesting to note that we saw an increase in the numbers of individual donors this year. demonstrating increased awareness of the need for support and willingness to provide it. In addition to annual giving, we also received contributions to our STC50 capital fund from The Packer Family Foundation, Crown Resorts Foundation, The Paradice Family Foundation, and W & A Johnson Foundation, and we thank them for moving us a step closer towards our vision for the renewal of The Wharf.

On behalf of us all, I thank the Directors of the Board for their support, insight and encouragement. Their broad range of skills and backgrounds brings an invaluable 360 degree view to our decision making. I look forward to working with Ian Narev from 2016 as he takes on the role of Chair, and Ann Johnson as Deputy Chair. Ann also chairs the STC Foundation, who must also be thanked for bringing their expertise, generosity and hard work to the exciting challenge of maintaining the scale and breadth of the Company's work.

2015 was also a year of farewells. I consider myself extremely fortunate to have worked with outgoing Chair David Gonski for six brilliant vears. His vision for the Company, and the wise and considerate way in which he brought it to fruition, leaves a valuable legacy. And I think I speak for all of us when I say that I will miss having the mischievous spirit of Andrew Upton running through the Company. An original artist, an inspiring thinker, and a great colleague. His joy at uniting artists and audiences was a uniting force for eight tremendous years.

Executive Director

Ann Johnson

CHAIR STC FOUNDATION

The results of 2015 are a testament to the commitment and generosity of Sydney Theatre Company's family of donors. From round-up donations and direct mail campaigns to major gifts for specific projects, fundraising events and bequests, our donors are paramount in driving the success of the Company. This figure demonstrates the collective efforts of donors at every level. The support of our donors enables the Company to pursue its mission: to create distinctive theatre of vision and scale; to help build creative capacity in the community; and to ensure a sustainable business platform.

In 2015, funds were directed in support of mainstage productions, School Drama™, artistic development and business processes. Six shows in the 2015 season were supported by Production Patrons: Storm Boy, Battle of Waterloo, The Present, King Lear, Arms and the Man and Love and Information. STC also received first instalments towards the 2016 Season productions of *The Golden Age* and *The Secret River* remount and tour. Also included are the donations received towards STC's Resident Artist program, helping us to provide professional development opportunities for creatives and allow them to develop their craft and understanding of the theatre industry.

As we look forward to a period of artistic change and much needed renovation of The Wharf facilities. I would also like to acknowledge an additional \$2.05M of the Foundation's annual receipt directed towards the Company's STC50 capital campaign. This is a remarkable dedication to our community, to the vision for STC as one of the world's most exciting and original theatre companies, and has provided the platform we need to begin the building project. As STC50 gathers momentum, the commitment of our donors remains more crucial than ever. With your continued support we will make some much needed improvements to the theatre facilities – for artists, creatives, audiences and staff alike.

Special thanks must also go to David Gonski in his final year as Chair of the STC Board. David continued this year to lead The Chairman's Council with absolute dedication, helping us to raise \$405,000. Since its inception in 2011 this significant donor segment has contributed over \$1.6M for STC. This group also paved the way for a new donor circle 'The Orlando Syndicate' under the leadership of ex-Foundation Chair Iillian Broadbent who raised \$75,000 in support of the 2015 production of Orlando.



I would like to reiterate the importance of donations at all levels; each donation counts and we are incredibly grateful for every contribution. To that end, I would also like to acknowledge the efforts of the STC Philanthropy Team, led by Danielle Heidbrink, who in 2015 introduced new initiatives including round-up online donations and two end-ofyear email campaigns to widen our donor pool.

Finally I must thank our Foundation Directors for their commitment to the long term development of the organization. With their combined experience, the Directors add immense value to the operations of the Company. In 2015, Nick Greiner, Peter Miller and Matthew Playfair finish their terms as Directors after many years of lending their time, expertise and enthusiasm to the group. We were very pleased to welcome Frances Ingham to the Foundation this year, and we look forward to appointing more Directors in 2016.

This has been a strong year for STC. We look forward to working with our family of donors in 2016 in an exciting new chapter for the Company.

Ash

Ann Johnson Chair STC Foundation

2015 FOUNDATION DIRECTORS

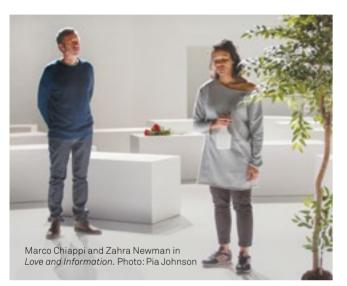
Ann Johnson (Chair) Lucinda Aboud Anita Belgiorno-Nettis Cate Blanchett Nick Greiner AC Mandy Foley

Iudi Hausmann Frances Ingham **Justin Miller** Peter Miller Gretel Packer Matthew Playfair



BUSINESS

Art





STRATEGY I.I DISTINCTIVE THEATRE OF VISION AND SCALE

Andrew Upton's second program as solo Artistic Director featured fifteen new and classic works, six of which were Australian, and four of those world premieres. Established international playwrights Caryl Churchill and Sarah Ruhl were produced alongside premieres from young Australian writers Kylie Coolwell and Melissa Bubnic; Andrew Bovell's first play *After Dinner* was revived for a sold-out run at The Wharf; classics by Shakespeare, Shaw and Beckett were produced; our co-production with Barking Gecko Theatre Company, *Storm Boy*, returned for an encore season; with the year capped off, as ever, with the silly season touchstone *The Wharf Revue: Celebrating 15 Years*.

Highlights included Andrew's new adaptation *The Present*, with a cast led by Cate Blanchett and Richard Roxburgh, and the return to STC's stages of Geoffrey Rush after an absence of 22 years. Geoffrey tackled one of the great roles of the canon, Lear, in a bold production by director Neil Armfield, with a cast that also boasted Robyn Nevin as the Fool. Andrew and Hugo Weaving continued their exploration of Beckett, instigated through their work on 2013's *Waiting for Godot*, with an extraordinary production of *Endgame*.

Our Resident Directors also delivered brilliant productions, which included Sarah Goodes directing the world premiere of emerging playwright Kylie Coolwell's first play, *Battle of Waterloo*, in Wharf 1; while Kip Williams took the use of onstage live video to another level with *Suddenly Last Summer*. In the words of Sydney Morning Herald critic Jason Blake it was, "one of the most persuasive cine-theatrical experiences we've seen in Sydney to date."

STC productions won three Helpmann Awards out of fifteen nominations. Andrew, Sarah and Kip were all nominated for Best Director, with Kip winning for Suddenly Last Summer. We also received three out of four nominations for Best Play: Endgame, Switzerland (also directed by Sarah) and Calpurnia Descending by Sisters Grimm, co-produced with Malthouse Theatre. STC artists and creatives also won seven out of 25 Sydney Theatre Awards nominations. Two STC commissions, Battle of Waterloo (Kylie Coolwell) and Boys will be boys (Melissa Bubnic), were nominated for the 2016 NSW Premier's Literary Award, The Nick Enright Prize for Playwriting (to be announced in May 2016).

We acknowledge the generosity of our 2015 Production Patrons, who helped bring the following key works to the stage: Anonymous (*Battle of Waterloo*); John & Frances Ingham (*The Present*); Danita R. Lowes and David M. Fite (*King Lear*); The *Orlando* Donor Syndicate (*Orlando*); Gretel Packer (*Storm Boy*); Petre Foundation (*Arms and the Man*); and Kim Williams AM & Catherine Dovey (*Love and Information*).



STRATEGY I.2 A DEVELOPMENT POWERHOUSE

Andrew's commitment to developing new mainstage directorial talent continued with the ongoing engagement of Resident Directors Kip Williams and Sarah Goodes, with Paige Rattray joining the Company as the 2015 Richard Wherrett Fellow and Imara Savage delivering her second production for STC. Former Resident Designers Alice Babidge, Renée Mulder and David Fleischer returned to the Company to work on a total of eight shows. Several artists made their STC debuts in 2015, including Composer and Sound Designer THE SWEATS and Designer Alicia Clements.

Angela Betzien was named Patrick White Playwrights' Fellow for the year. As part of her Fellowship, Angela received a play commission, and the resulting work, *The Hanging*, will form part of STC's 2016 program. Angela and Literary Manager Polly Rowe continued their regular writers' group meetings, an opportunity for playwrights to connect with each other and keep STC connected to the playwriting community. In May 2015, Kate Mulvany was announced as the next Patrick White Playwrights' Fellow.

Debra Thomas was announced as the winner of the Patrick White Playwrights' Award for her play *The Man's Bitch*. For the Award, which acknowledges a new play that demonstrates ambition, craft and potential, scripts were anonymously submitted to a panel of readers and judges. Debra Thomas received \$7,500 as well as the opportunity to work with STC Richard Wherrett Fellow Paige Rattray on a

rehearsed reading of the play. This new relationship with Debra led to STC commissioning her to write one of the five works featured in *Power Plays*, which will form part of our 2016 season.

Rough Drafts is a program that offers week-long paid development periods to theatre makers to test out new approaches, new works and new collaborations. We held three Rough Drafts during the year:

- Lighten Up by Nicholas Brown and Sam McCool. The work has been programmed by Griffin Theatre Company as part of their 2016 season.
- Hooting & Howling written and performed by Phil Spencer, directed by Scarlet McGlynn and featuring live music from Elana Stone.
- Australian Graffiti by Disapol Savetsila, directed by Paige Rattray. This Rough Draft resulted in an STC commission.

Across the course of the year, a total of ten new Australian works were commissioned from the following playwrights: Melissa Bubnic, Michele Lee, Nakkiah Lui (two works), Kate Mulvany, Eddie Perfect, Hannie Rayson, Disapol Savetsila, Debra Thomas, and Tom Wright. This brought the total number of playwrights under commission for the year to fifteen, with the 2015 season featuring the world premieres of two of those works: *Boys will be boys* by Melissa Bubnic (winner of the 2010 Patrick White Playwrights' Award) and *Battle of Waterloo* by Kylie Coolwell (developed through the Rough Drafts program).

We continued our paid Assistant Director program, with ten STC productions across all four venues offering young and emerging directors the opportunity to assist and be mentored by established, senior directors.

The Lotus Salon Asian-Australian Playwriting project is a partnership between Playwriting Australia and Performance 4a focused on developing Asian-Australian playwriting. STC hosted a week-long workshop at which Literary Manager Polly Rowe served as dramaturg, and discussions are ongoing about potential future collaborations.

STC Resident Artists are supported by the STC Resident Artists Patrons: the Anita & Luca Belgiorno-Nettis Foundation, Mr Robert Hansen and Dr Annabelle Farnsworth, W & A Johnson Family Foundation, Ms Rebel Penfold-Russell OAM, Davies Family Foundation and Carla Zampatti AC. Without their support, the ability of the Company to invest in the careers of individual creatives to the extent that we do would be compromised.

STRATEGY I.3 ON THE WORLD STAGE

Continuing our strategy of sharing with Sydney audiences some of the most interesting contemporary world theatre, STC presented Irish performer and theatre-maker Olwen Fouéré's powerful one woman show *riverrun*, produced by TheEmergencyRoom and Galway International Arts Festival, in association with Cusack Projects Ltd. An adaptation of James Joyce's *Finnegans Wake*, it was a mesmeric performance piece that was in equal parts visceral and spiritual.

Acclaimed Irish theatre and film director John Crowley travelled to Sydney to direct a cast led by Cate Blanchett and Richard Roxburgh in *The Present*. This was Andrew Upton's adaptation of Anton Chekhov's earliest, untitled work, often referred to as *Platonov*.

Meanwhile, on the export side of the ledger, our acclaimed 2013 production of *Waiting for Godot* was a huge success in London, both critically and with audiences. Directed by Andrew Upton and featuring Richard Roxburgh, Hugo Weaving, Philip Quast and Luke Mullins, the show played to packed houses as a highlight of the Barbican's International Beckett Season. Amongst a range of glowing reviews, *The Telegraph* (UK) described it as "a production of luminous intelligence and virtuoso physicality", and said that "*Godot*'s cavernous reserves of pity, horror and comedy have seldom been so beautifully explored."

Business

STRATEGY 2.1 EFFICIENCY AND EFFECTIVENESS

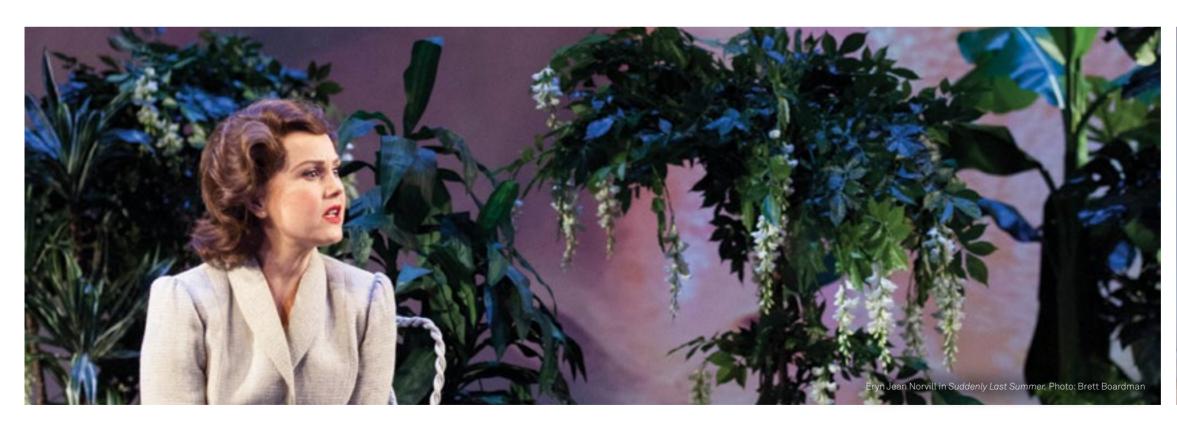
The Company continued to upgrade its systems in 2015 to improve operational efficiency.

Event management software Artifax was implemented across RPT and STC to enable efficient management of venues, rooms and spaces for season planning and venue hire. It has produced the following efficiencies: creating time savings in scheduling commercial hires (formerly a highly manual process); greatly reducing the work required for managing performance schedules for current and future seasons; enabling more efficient reporting; and reducing double handling and risk of error.

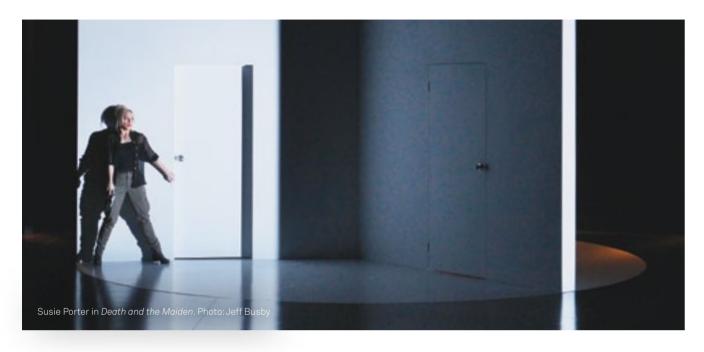
Our existing PABX telephony system was finally retired. Our new system, a Cisco Unified Communications solution, is capable of managing higher volumes of inbound and outbound calls and, importantly, offers new facilities for the Box Office phone room that will improve customer service.

In January, we launched Tessitura's N-Scan which allows ushers to scan tickets at the entry to Wharf 1 Theatre, Wharf 2 Theatre and Roslyn Packer Theatre. This helps staff to resolve ticketing problems at the door before patrons are seated. N-Scan also securely enables STC to introduce print-at-home ticketing and, in the future, paperless ticketing. The introduction of N-Scan was funded by donors and the business case assumes print and mailing cost savings as a result of the introduction of print-at-home services on the website. We rolled out print-at-home ticketing across all STC performances from late May 2015 and have since completed a phased roll out with external hirers of Roslyn Packer Theatre. To date, the introduction of print-at-home tickets has been seamless. In the months following the introduction of print-at-home ticketing, 9.4% of phone bookers and 36.6% of online bookers were already selecting the option.

With complex labour agreements and up to 290 people on the payroll each week, continual improvement of the payroll system is conducted







to maximise efficiency of processing and minimise error. A review of both the payroll system (PayGlobal) and the rostering system (ESS) was conducted during the year which resulted in a number of efficiencies being realised. Payroll processing time was almost halved, which allowed a greater focus on reporting, trend analysis and other human resource responsibilities.

We thank the core company major donors who enabled this business transformation work in 2015: Mark & Anne Lazberger, The Neilson Foundation and the Upton Blanchett Family.

STRATEGY 2.2 ACCESSIBILITY AND YIELD

In November 2014, we installed the Pricing Institute's Revenue Management Application (RMA). RMA is a tool that enables STC to identify performances where casual ticket prices can be adjusted, up or down, to increase total yield. This project was enabled by donor funding. The business case set a revenue target of \$75K—\$100K with a ROI of 4:1 to 5:1 to be achieved in the first year. So far, we have delivered \$153,203 in revenue, equating to \$63,203 and 72% over the business case targets. We capitalised on the demand for casual tickets for *The Present* (yielding \$48,164) and *King Lear* (yielding \$80,243). At the same time, we continued to offer accessible price points through the Suncorp Twenties scheme, concession pricing for school students, pensioners and people aged under 30, and discounts through Season Ticket packages.

We engaged Torque Data to analyse our database for cultural diversity indicators, using STC data compared to census data. The first wave of analysis, due in April 2016, will give us an understanding of

cultural diversity across our database and will drive new audience development strategies.

In 2015, we were delighted to announce that our major partnership with Suncorp, Suncorp Twenties, would continue for a third year, making \$20 tickets available for every single performance across the year (with the exception of opening nights). \$418,855 of savings were passed on to 6,330 ticket holders in 2015.

STRATEGY 2.3 STC50

Work on master planning for the refurbishment of our tenancy at The Wharf started in earnest in 2015 with the appointment of Julia Pucci as Project Director. Architectural firm HASSELL and UK theatre consultancy firm Charcoalblue were appointed to work with the Company on master planning options.

Driving the vision for the refurbishment is our aim to continue to provide excellent and diverse experiences to artists and audiences, while also enhancing the workplace experience for staff.

A panel of advisors, chaired by international theatre consultant and former STC Board Director Martin McCallum, and including Wayne Burgess, Simon Swaney, Gretel Packer and Ann Johnson has been appointed to provide specialised input and advice to the Board.

By the end of the year, a preferred master plan scheme had been agreed by the Board and conversations are ongoing within the Company and with government, donors and other stakeholders towards realising this vision that will maintain The Wharf's position as one of the most beautiful and effective theatre venues in the world.

STRATEGY 2.4 GROW AND DIVERSIFY REVENUE

Philanthropic giving continued to grow in importance for the ongoing sustainability of the Company, with individual gifts large and small representing some 7% of all income (12.4% including gifts to the STC50 capital fund). Of note during 2015 was a huge growth in first-time donors, demonstrating the increasing responsiveness of Australians to the need for private investment in Australian culture. New initiatives this year included a donor giving circle initiated by former STC Foundation Chair Jillian Broadbent, who brought together a group of women to support Sarah Goodes' production of Sarah Ruhl's *Orlando*. STC again thanks lead donors to our STC50 capital campaign: The Packer Family Foundation, Crown Resorts Foundation, The Paradice Family Foundation and the W & A Johnson Foundation. \$2.05M was received during 2015, making the total value of philanthropic pledges received for the capital campaign \$17.75M. These donations have been retained by the Board for refurbishment works at The Wharf.

We were delighted by the philanthropic leadership displayed by our Board, including that of Chair Designate Ian Narev, who pledged over \$100K towards core business. Ian will lead the Chairman's Council from 2016 and we look forward to him building on the incredible work of Chair David Gonski in inspiring other philanthropists to support and help realise the ambitions of the Company.

Grants from Federal and State governments represented a further 8% of income (14% including the value of discount rental on our State-owned venues). We acknowledge the ongoing support of the Australia Council, the Australian Government's arts funding and advisory body, and the State Government through Arts NSW.

Corporate partnerships, led by major sponsors Audi, Lendlease and Suncorp, contributed another 7% of revenue. Overall, sponsorship revenue declined from 2014 to 2015, as the 2014 numbers included additional revenue raised for *The Long Way Home*, a co-production made in partnership with the Australian Defence Force.

Revenue generated from catering arrangements increased by \$100K from the previous year. This continued growth is great to see, as it not only generates more resources to re-invest in the Company's mission, but also indicates that audiences and visitors are responding well to new services at The Theatre Bar at the End of the Wharf and Walsh Bay Kitchen at the Roslyn Packer Theatre, creating a great pre-show and post-show atmosphere. We acknowledge the excellent work done by our partners Fresh Catering at The Wharf, and Trippas White Group who re-opened the former Hickson Road Bistro as Walsh Bay Kitchen in 2015.

As ever, the vast majority of revenue came from ticket sales and production-related revenue and we appreciate the solid and growing support of audiences that this represents. In 2015, the season attracted 20,513 Season Ticket Holders, which was 29% up on the four-year average and 21% up on the eight-year average. The average pack size was an eight-year high of 6.97 plays. Total attendances to our annual Sydney season were 282,622 (up from 235,285 in 2014).

STRATEGY 2.5 BUILD THE BALANCE SHEET

The Sydney Theatre Company group result for 2015 reported a surplus of \$2.668M, which included \$2.05M in donations to our STC50 capital appeal and which has been set aside by the Board for this purpose.

The group result comprises three business units:

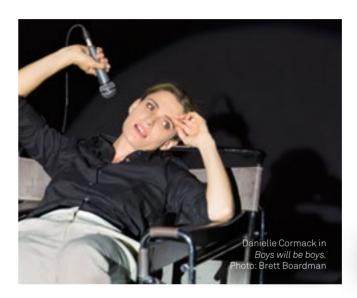
- Sydney Theatre Company, which, driven by exceptional box office demand, generated a surplus of \$462K
- Roslyn Packer Theatre, which made a \$200K deficit
- Sydney Theatre Company Foundation, which made a surplus of \$356K after disbursements towards artistic and Company operations of \$1.695M

Total equity increased from 2014 by 22.5% to \$14.524M, largely as a result of contributions to the capital appeal. The Company's cash position at 2015 stood at \$23.883M, which was an increase of 16.8% on 2014. This was largely due to STC50 capital campaign receipts, which now make up 17% of the cash balance overall.





Company





STRATEGY 3.1 A GREAT PLACE TO WORK

At the end of 2015 we bade farewell to Artistic Director Andrew Upton who had shared the role from 2008 to 2012 with Cate Blanchett before flying solo 2013 to 2015. Andrew's artistry, programming verve and rambunctious energy made him a much-loved leader. We wish him well (and look forward to welcoming him back to The Wharf as a freelancer in 2016 when he returns to direct *Speed-the-Plow* and write the new adaptation of Feydeau's *A Flea in Her Ear*).

At the end of the year, Andrew's successor, Jonathan Church, was announced. Jonathan comes to the Company from Chichester Festival Theatre, a highly respected UK institution, where he not only doubled the venue's audience base but also oversaw a \$46M refurbishment of the theatre in time for its 50th anniversary celebrations in 2014. Jonathan's first season will be launched in September 2016.

A measure of any organisation's appeal as a workplace is staff retention. In 2015, seven staff joined the illustrious roll call of those who worked for the Company for more than ten years: Mitch Apoifis (Set Constructor), Joanna Grenke (Costumier), Jodi Payne (Front of House), Zoe O'Flanagan (Associate Producer), Terri Richards (Production Manager), Ron Thiessen (Scenic Artist) and Andrew Tompkins (Head Electrician, RPT). Each one received a Preston (STC's long service award, named after our longest serving staff member, John Preston) bringing us to a cumulative total of 41 Prestonians!

STC continued to hold quarterly Company meetings and staff BBQs and all staff were encouraged to attend the regular social welcome drinks for arriving companies, as well as opening night performances. All staff are also invited to attend the meet and greets held on the first day of rehearsal and to sit in on a Company run in the last week of rehearsal – a real privilege to be the very first audience that casts perform to.

STRATEGY 3.2 MATCH FIT

The Company commits to continual improvement in all areas and, in 2015, Workplace Health and Safety was a particular focus. A review of safety management, procedures and reporting was conducted, and five Health and Safety Representatives (HSRs) were appointed.

Staff engaged in many training and professional development programs throughout the year, in both hard and soft skill areas. Technical training was undertaken on business systems such as Tessitura, PayGlobal and Artifax, with work-related training in areas such as advanced rigging, rescue at heights, first aid, WHS, advanced resuscitation, blue card traffic control safety training and HSR training also delivered.

Staff also took advantage of programs enhancing communication, leadership, change management, dealing with difficult customers and cultural awareness.

Sarah Goodes was awarded the 2014 Gloria Payten Foundation Fellowship, which funded a research trip to Europe in 2015, with the opportunity to engage with contemporary European theatre practices and, in particular, to look at the intersection between dance and theatre in contemporary European design, choreography and new text-based theatre practice.

Talks and events presented at and/or attended by staff included: ANZTRUC and the TLCC Tessitura Conferences, the annual INAPAC Tech Manager's Conference, International Applied Theatre Symposium, Drama Queensland State Conference, Drama Australia & Drama New Zealand International Conference, the International Drama in Education Research Institute (IDIERI), Australian Society of Archivists' National Conference, and Museums Australia Performing Arts Heritage Network National Conference.

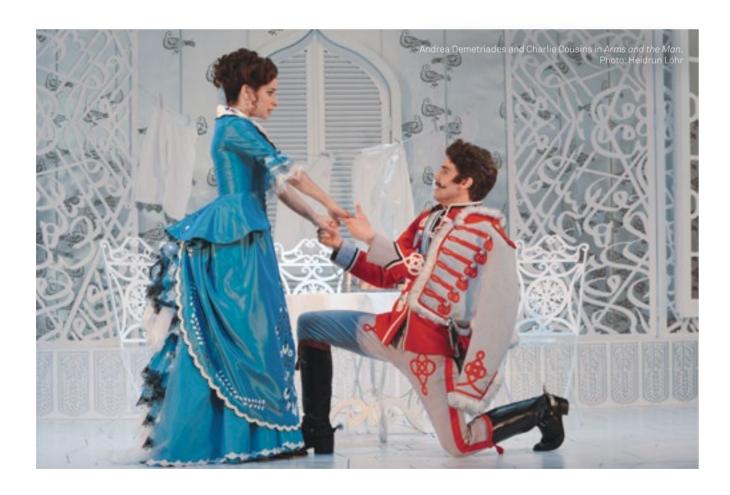
Education Manager John Saunders was elected President of the Drama NSW Management Committee and to the board of Drama Australia.

CareerTrackers is a national non-profit organisation that creates private sector internship opportunities for Indigenous university students and,

in 2015, STC hosted two students, Olivia Bell and Kelsey Strasek-Barker. Olivia assisted the HR department, updating policies and procedures, helping to set up Edify (an online training tool to facilitate the induction and education of employees about Company policies) and playing a key role in readying it for implementation in early 2016. Kelsey assisted the Philanthropy team and RPT Venue Manager with organisation of fundraising events, including the 2016 Auction Dinner.

Discussion continued with Jobsupport, a leading disabilities employment agency. We identified an opportunity for a candidate with Down syndrome to work part-time at The Theatre Bar at the End of the Wharf, and a structured trial commenced in December.

In 2015, we continued to offer career pathway opportunities into theatre, through workshop and production management secondment partnerships with Boston University and NIDA. The Boston University relationship has existed for over twenty years and provides an annual placement for students studying various majors in the School of Theatre. The NIDA initiative was a new program for 2015, with secondments attached to *The Present* and *Arcadia* (2016).



Community



STRATEGY 4.1 AUDIENCE SATISFACTION

Audience satisfaction continued to be a key priority in 2015. Monthly customer sentiment reports were circulated to management to ensure that audience feedback was tracked and any ongoing trends or concerns were responded to quickly. We continued to provide a concierge service at The Wharf to assist patrons with navigation between the three Walsh Bay Precinct theatres.

The Company continued to offer a range of events at which audiences have the opportunity to find out more about the plays and the process of making theatre, deepening their understanding of the productions, and their connection to STC.

Audiences had the opportunity to join members of the cast and creative teams over lunch at our Pier Group Lunches for *Endgame*,

The Present and King Lear, tickets for which were made available to buy online for the first time. Matinee Clubs, Pre-season Briefings and Audi Night with the Actors continued to provide patrons with free opportunities to hear from cast and creatives, ask questions and gain a greater insight into the productions.

As part of our commitment to increasing access and engagement, we continued to provide dedicated wheelchair seating, touch tours, hearing enhancement and headsets, as well as captioned and audio-described performances. These various dedicated performances have attracted a consistent number of audience attendees over the years, forming a loyal community of patrons. We also continued to operate a free shuttle bus between the CBD and Walsh Bay for patrons attending STC season matinee performances.

STRATEGY 4.2 CREATIVE FUTURES

Developed in partnership with the University of Sydney and launched in 2009, our School DramaTM program is an in-school teacher professional learning program. Specially trained Teaching Artists work alongside teachers for seven weeks to pass on the use of drama strategies in cross-curriculum learning with a focus on literacy.

In 2015, School Drama reached 2,889 students and 111 teachers in 36 schools across NSW. We engaged 19 Teaching Artists. The support of The Raymond E Purves Foundation and The Caledonia Foundation has allowed STC to increase the capacity of the program to enable its extension across regional Australia and provide further subsidies to low socio-economic status schools. A new partnership in the Albury Wodonga areas with Murray Arts and Hothouse Theatre was initiated, supported by Regional Arts NSW. Learning from our pilots in Broken Hill, and building on the success of program delivery in the Blue Mountains in 2014, we engaged a local Teaching Artist from Hothouse to run the pilot program with six teachers in three schools. School Drama went into its third year of delivery in Adelaide, courtesy of a partnership with State Theatre Company of South Australia and Flinders University.

Feedback from teachers has resulted in a new series of twilight workshops and other activities beyond the classroom (including whole staff days, cluster events, digital delivery and conferences), which reached 1,155 teachers and academics and 362 pre-service teachers at university. To acknowledge her ongoing contribution to STC's School Drama program, Professor Robyn Ewing was appointed to the honorary position of School Drama Program Associate.

To further increase access to the program, a School Drama textbook was co-authored by Professor Robyn Ewing and John Saunders; it will be published by Currency Press in 2016. In addition, new digital resources, including an iBook (Apple multi-touch book) and



instructional videos, were also developed to provide a new stand-alone entry-point into the program via the STC website. The School Drama team also co-authored a chapter in *The State of the Art: Teaching Drama in the 21st Century*, edited by Anderson and Roche and published by University of Sydney Press.

A new program, Young Wharfies, was launched. We were joined by 27 high-potential Drama students from Greater Sydney who participated in a year-long series of workshops and attended STC productions. Feedback from the Young Wharfies and their parents and teachers has been extremely positive and we are thrilled to have received over 100 applications to join the program in 2016.

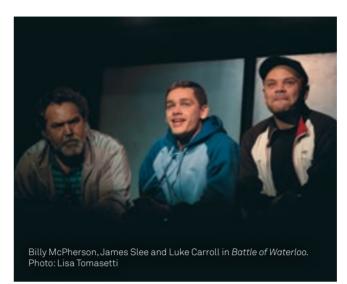
Following consultation with educators in 2014, a new script for guided tours that focuses on the process of theatre making and that links back to the curriculum was developed, in anticipation of the launch of a new-look guided tours initiative in 2016. The new tours are now led by Teaching Artists and incorporate digital content.

Schools Days resources for teachers and students continued to be made freely available via the STC website. A new initiative was piloted in 2014 to create a series of mini-documentaries that follow the directorial process. This was piloted with *Cyrano de Bergerac* in 2014 and, in 2015, included *Suddenly Last Summer, Endgame* and *King Lear*. This resource for students across Australia was available through the STC website and linked through other online channels.

As part of our 2015/2016 focus exploring digital delivery, we presented a pilot workshop with EdTV and DART (NSW Department of Education & Communities Distance and Rural Technologies Unit) to deliver a professional learning workshop to several schools across regional and remote NSW.

STC collaborated with The Dusseldorp Foundation in delivering a creativity in education forum, *The Creative Collective*. The forum consisted of an evening performance showcasing creative learning, followed by a full day of professional learning workshops and masterclasses for teachers and principals.

Work Experience Week was attended by 25 high school students from Greater Sydney and regional NSW.





STRATEGY 4.3 THEATRE AS A SOCIAL ENGINE

Our collaboration with the Lendlease Foundation on the *Hard Hat Health* project entered its second year. STC completed phase one of the project, a barometer reading of attitudes towards mental health at Lendlease. The research was undertaken by former Resident Director Stefo Nantsou, an expert in the development of community theatre. The outcomes of the research were presented to senior management at Lendlease and Lendlease Foundation, generating deeper engagement with the area of mental health and safety. There was a recognition that the research had achieved a level of emotional insight into how employees were relating to each other, the company and their work life, which regular employee engagement research had not been able to deliver.

Also expanding on the Company's work in the area of mental health and well-being, STC delivered a well-received program at the Department of Education and Communities-operated school at Reiby Juvenile Justice Centre working with 14–16 year-old boys. In addition, a workshop based on Windmill Theatre and State Theatre Company of South Australia's production of *Pinocchio* (presented by STC in 2014) was delivered at St George School in Kogarah, which caters for students with severe physical and multiple disabilities from Preschool to Year 12.

STRATEGY 4.4 A GOOD CORPORATE STCITIZEN

STC's world premiere of Kylie Coolwell's *Battle of Waterloo* offered many opportunities to better connect with local Indigenous communities. STC put on a free matinee performance which was open to all, and specifically advertised via Indigenous networks. Members of the STC artistic programming team also met separately with a group of 12 participants in an Australia Council program aimed at supporting and developing Indigenous producers.

With Lendlease, STC collaborated on an event around *Battle of Waterloo* for tenants at Barangaroo during National Reconciliation Week, with other events held which were connected to the Reconciliation Action Plans of other partners.

The Education team connected with AIEF (Australian Indigenous Education Foundation) to discuss the potential for a partnership and working together on initiatives and events.

The Greening the Wharf program continued to deliver extraordinary results in 2015, with significant reductions achieved in grid electricity usage, water consumption and emissions generation, whilst simultaneously continuing to recycle sets and produce solar-generated electricity on site.

STC's corporate Archives continued to make STC records, preserved for reference by the Company, available and accessible to the general local and overseas public, in person and by correspondence. The most-requested material included archival recordings, production photographs, show documentation and promotional publications.

Once again, STC donated charity tickets to fundraisers, including the Cancer Council, Adopt Change, The Rural Fire Service, Sydney Children's Hospital and Sydney Gay and Lesbian Choir. We also supported fundraising ventures for Bobby Goldsmith Foundation, ACON and the Actors Benevolent Fund.

Greening the Wharf

2015 ACHIEVEMENTS

All percentages given are a measurement against our 2007 benchmark year results, with the exception of the waste diversion rate, the benchmark year for which is 2010.

Sydney experienced one of the warmest years on record in 2015. STC's solar panels reaped the benefits, producing 457 MW of solar generated electricity. As a result of this, we saved on grid electricity consumption, which fell by 50.9%. Gas consumption also fell, by 17.6%.

It was also a wet year, with the city experiencing above-average rainfall. All of this meant that The Wharf's rainwater harvesting system continued to perform well with the total town water usage down 71.3%.

In addition to the ongoing benefits of the infrastructure work conducted in 2010–2012, including the photovoltaic array and rainwater harvesting system, the Production team continued to recycle and reuse sets and materials. Overall, our diversion rate of materials recycled and energy recovered equalled 24 tonnes, an increase of 13%.

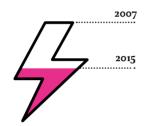
Greening guidelines were incorporated as an appendix to all Designers' contracts and formed a standing item at production design meetings, so that sustainable practices were more consciously embedded in working practices. Our commitment to using sustainable timbers remained strong and our workshops continued to rigorously track total timber consumption and to report against quarterly KPIs.

The Company's Green Team continued to challenge the Company to improve its environmental awareness. Three Green Gnomes were presented to staff members who made significant changes to operational processes that resulted in reduced wastage and which demonstrated a commitment to the Company's environmental sustainability principles:

- Lucy Howard-Taylor, Donor Program Executive: for introducing electronic receipting for all End of Financial Year donations below \$249, which resulted in approximately 18,000 fewer pieces of paper being sent out in 2015.
- Travis Green, Education Systems & Client Services Manager: for introducing an alternative to printed ticketing for Schools Days performances, which saved approximately 10,000 paper tickets being printed over the course of 2015 alone.
- Barry Carr, Roslyn Packer Theatre Building Services Manager: for extensive work to change processes, reduce waste and save energy and water at the Roslyn Packer Theatre.

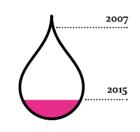
GRID ENERGY CONSUMPTION DOWN 50.9%

enough to power 65 homes each year



WATER USAGE DOWN 71.3%

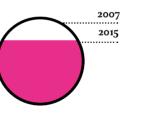
saving 4.5 Olympic-size swimming pools

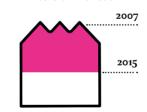


GAS CONSUMPTION DOWN 17.6%

GREENHOUSE GAS EMISSIONS[†] DOWN 47.7%

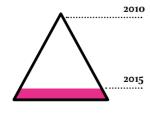
equivalent to taking 124.7 cars off the road





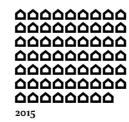
WASTE DIVERSION RATE UP 13.0%

(materials recycled / energy recovered) 24 tonnes diverted, equivalent to 2.7 garbage trucks



SOLAR ELECTRICITY GENERATED 457 MW

enough to power 61.8 homes each year

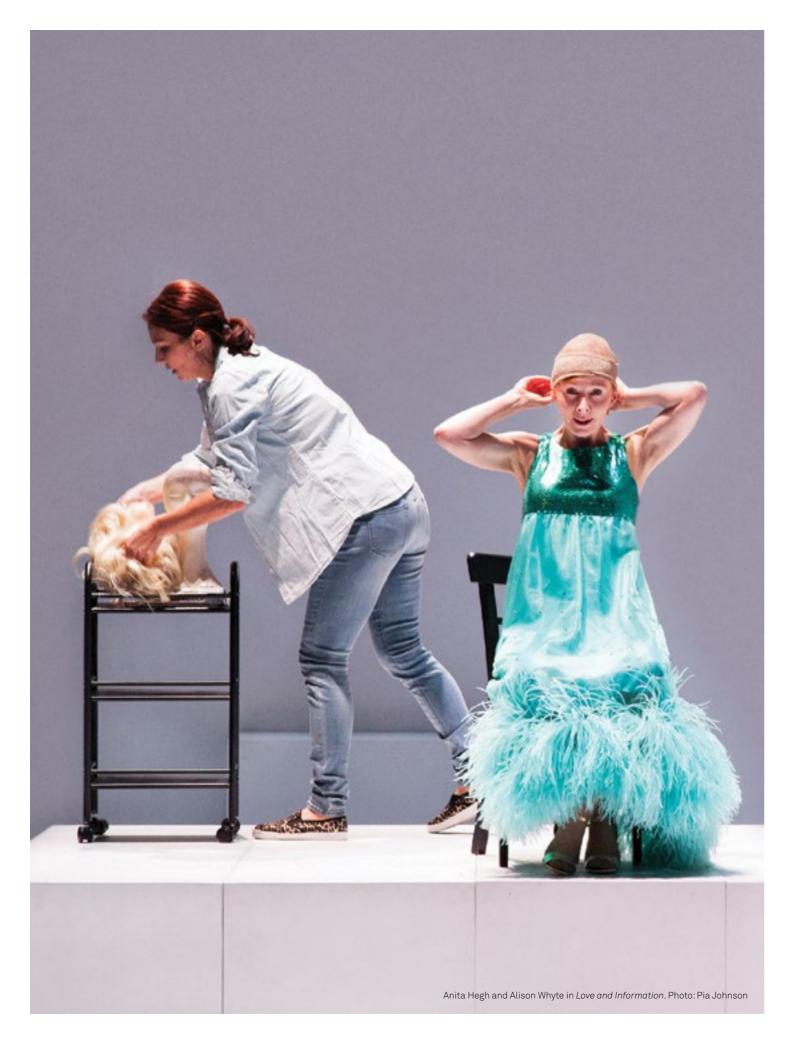


Environmental results verified by COzero † electricity and gas only

Key Performance Indicators

Stream	<u>KPI</u>	<u>2015</u>	<u>2014</u>	<u>2013</u>
Art	Main stage productions presented	15	16	16
	Average rehearsal time (STC produced & co-produced shows only)	4.46 weeks	4.36 weeks	4.57 weeks
	Average performers per play (main stage)	7.14	7.36	7.4
	New Australian works and adaptations produced	4	7	11
	Writers under commission	15	9	8
	Readings and workshops	6	7	20
	Regional and national tours	2	2	4
	International tours and presentations	1	1	0
Business	Subscription season (\$'000)	4,960	2,495	4,273
	Non-subscription activities (\$'000)	721	815	466
	Touring (\$'000)	257	915	113
	Net overheads (including funding and development income) (\$'000)*	(3,270)	(2,428)	(3,844)
	Surplus/deficit (\$'000)*	2,668	1,797	1,008
	Reserves as % of turnover*	37.86%	32.45%	27.86%
	Total raised (Net) including Foundation (\$'000)*	4,100	4,363	2,053
	Paid attendance			
	Subscription season	253,262	197,792	234,318
	Non-subscription activities	65,637	90,912	65,958
	Subscriber members	20,513	15,261	16,922
	Subscriber renewal	61%	65%	76%
Community/	In community productions presented	0	1	2
Education	Participants	n/a	12	34
	Workshops, programs, initiatives	37	21	18
	Participants	16,248	12,813	14,932
	School Drama™			
	Participating schools	36	34	27
	Participating teachers	111	86	58
	Participating students	2,889	2,177	1,327

^{*} These figures give like for like consolidated account comparisons, including restated 2013 results.



PLAYS AND PERFORMANCES

The Year in Reviews



AFTER DINNER

"Rarely do you see theatre this laugh-aloud funny" Chris Hook, The Daily Telegraph

SUDDENLY LAST SUMMER

"this production's nuanced performances, focus on storytelling and respect for the play has resulted in one of the most persuasive cine-theatrical experiences we've seen in Sydney to date."

Herald



RIVERRUN

"...a unique, brave and powerful performance."

**** Suzanne Rath, ArtsHub



"This is a rib-tickling, heartwarming show in which a troupe of women led by the great Jane Turner, under the baton of the formidable Pam Rabe, show what the theatre can do when it rolls up its sleeves and works up a storm of entertainment."

Peter Craven, The Saturday Paper



**** Jason Blake, Sydney Morning



BOYS WILL BE BOYS

"Boys will be boys is fantastic a tight and merciless show." Matt Abotomey, Concrete Playground



BATTLE OF WATERLOO

"Powerful performances wall to wall in this gritty, poignant and highly relevant debut play." Maxim Boon, Limelight



LOVE AND INFORMATION

"Director Kip Williams and a strong ensemble cast have wrested a stylish and vibrant humanist tapestry from this challenging text... It's intellectually and emotionally probing theatre."

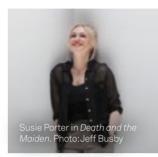
Cameron Woodhead, The Age



THE PRESENT

"The Present is a true ensemble piece, both in its expanded characters and the near perfect cast who bring them to life."

**** Nancy Groves, The Guardian



DEATH AND THE MAIDEN

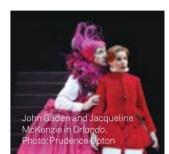
"...slowly, subtly grips its audience and never really lets go." Chris Hook, The Daily Telegraph



ARMS AND THE MAN

"George Bernard Shaw's script is light yet acerbic, and in this staging is easily mistaken for Oscar Wilde. Cottrell moves his talented cast along at a pace and they rise superbly to the challenge."

Dennis Clements, Australian Stage



ORLANDO

"Orlando blends bountiful energy, playfulness, poetry and stagecraft to intelligently depict four centuries of modern history lived as a transgender woman."

Liam McLoughlin, ArtsHub



KING LEAR

"Geoffrey Rush and Neil Armfield give us a fearful and heartbreaking

John McCallum, The Australian



STORM BOY

"Holloway's adaptation speaks softly and gently to its audience, both young and old, through the deft portrayal of each of the heart-warming characters - and through the enduring spirit of Mr Percival himself."

Carol Wimmer, Stage Whispers



THE WHARF REVUE 2015

"This trio [Jonathan Biggins, Drew Forsythe and Phil Scott] (with the annual addition of one other top-flight performer these days Amanda Bishop is the fourth) has grown over the years from naughty, cheeky chappies to the country's most accomplished practitioners of the dark arts."

Diana Simmonds, Stage Noise





WAITING FOR GODOT

"...a production of luminous intelligence and virtuoso physicality... Godot's cavernous reserves of pity, horror and comedy have seldom been so beautifully explored."

Jane Shilling, The Telegraph (UK)

ENDGAME

"Looking deep into the agony of being human, Endgame is bleak but also darkly, wryly funny. Upton and his cast balance that beautifully in a lively, engrossing, moving production."

Jo Litson, Sunday Telegraph



AFTER DINNER BY ANDREW BOVELL



CAST GORDON Glenn Hazeldine ΡΔΙΙΙ Δ Anita Hegh Rebecca Massey Michelle Doake Josh McConville

Helen Thomson

Adina

MONIKA

CREATIVE TEAM

DIRECTOR Imara Savage DESIGNER Alicia Clements LIGHTING DESIGNER Verity Hampson COMPOSER & SOUND DESIGNER Steve Francis ASSISTANT DIRECTOR Phillip Rouse VOICE & TEXT COACH Charmian Gradwell

PRODUCTION TEAM

PRODUCTION MANAGER Terri Richards STAGE MANAGER Sarah Smith ASSISTANT STAGE MANAGER Roxzan Bowes BACKSTAGE WARDROBE & WIGS David Jennings THEATRE TECHNICIAN Cameron Menzies REHEARSAL PHOTOGRAPHER Grant Sparkes-Carroll PRODUCTION PHOTOGRAPHER Brett Boardman

RUNNING TIME I HR 50 MINS INCLUDING INTERVAL



SUDDENLY LAST SUMMER BY TENNESSEE WILLIAMS

44 PERFORMANCES 21.718 PAID ATTENDANCE

CAST SISTER FELICITY Paula Arundell MISS FOXHILL Melita Jurisic GEORGE

Brandon McClelland MRS VENABLE Robyn Nevin CATHARINE Eryn Jean Norvill MRS HOLLY Susan Prior DOCTOR Mark Leonard

Winter

CREATIVE TEAM DIRECTOR

Kip Williams DESIGNER Alice Babidge LIGHTING DESIGNER Damien Cooper COMPOSER & SOUND DESIGNER Stefan Gregory AV CONSULTANT Shane Johnson ASSISTANT DIRECTOR Harriet Gillies

VOICE & TEXT COACH

Charmian Gradwell

PRODUCTION TEAM

PRODUCTION MANAGER John Colvin STAGE MANAGER Georgia Gilbert DEPUTY STAGE MANAGER Todd Eichorn ASSISTANT STAGE MANAGER Jaymii Knierum WIG. MAKE-UP & WARDROBE Lauren A. Proietti CAMERA OPERATOR Philip Charles AV OPERATOR Jason Jones SOUND OPERATOR Hayley Forward REHEARSAL PHOTOGRAPHER Robin Hearfield PRODUCTION PHOTOGRAPHER Brett Boardman RUNNING TIME
I HR 30 MINS NO INTERVAL



SYDNEY THEATRE COMPANY PRESENTS THEEMERGENCYROOM AND GALWAY INTERNATIONAL ARTS FESTIVAL IN ASSOCIATION WITH CUSACK PROJECTS LIMITED

RIVERRUN

THE VOICE OF THE RIVER IN JAMES JOYCE'S FINNEGANS WAKE ADAPTED, DIRECTED AND PERFORMED BY OLWEN FOUERE

31 PERFORMANCES 5.645 PAID ATTENDANCE

CAST & CREATIVE TEAM

ADAPTOR/DIRECTOR/ PERFORMER Olwen Fouéré PRODUCER Jen Coppinger CO-DIRECTOR Kellie Hughes SOUND DESIGNER & COMPOSER Alma Kelliher LIGHTING DESIGNER & Stephen Dodd

COSTUME DESIGNER

Monica Frawley

PRODUCTION TEAM

COSTUME CONSTRUCTION Monica Ennis MUSIC CONSULTANT Susan Stenger SOUND ENGINEER Benny Lynch PRODUCTION MANAGER Rob Furey PRODUCTION MANAGER (STC) Terri Richards VENUE TECHNICIAN Philip Patterson RUNNING TIME
I HR 5 MINS NO INTERVAL



SYDNEY THEATRE COMPANY AND ADSHEL PRESENT A MELBOURNE THEATRE COMPANY PRODUCTION

JUMPY

BY APRIL DE ANGELIS

AUSTRALIAN PREMIERE

56 PERFORMANCES 25.717 PAID ATTENDANCE

CAST

Laurence Boxhall Caroline Brazier John Lloyd Fillingham TILLY

Brenna Harding LYNDSEY Tariro Mavondo

FRANCES Marina Prior David Tredinnick

Jane Turner Dylan Watson

CREATIVE TEAM

DIRECTOR Pamela Rabe SET DESIGNER Michael Hankin COSTUME DESIGNER Teresa Negroponte LIGHTING DESIGNER Matt Scott COMPOSER & SOUND DESIGNER Drew Crawford VOICE & DIALECT COACH Leith McPherson CHORFOGRAPHER Dana Jolly ASSISTANT DIRECTOR

Marcel Dorney

PRODUCTION TEAM

PRODUCTION MANAGER (MTC) Mikkel Mynster PRODUCTION MANAGER (STC) Terri Richards STAGE MANAGER (MTC) Julia Smith ASSISTANT STAGE MANAGER Vanessa Martin WIG & WARDROBE SUPERVISOR David Jennings

> AUTOMATION OPERATOR Gemma Rowe REHEARSAL PHOTOGRAPHY Deryk McAlpin PRODUCTION PHOTOGRAPHY Jeff Busby

RUNNING TIME 2 HRS 25 MINS INCLUDING INTERVAL

SUDDENLY LAST SUMMER WAS PRESENTED BY SPECIAL ARRANGEMENT WITH THE UNIVERSITY OF THE SOUTH, SEWANEE, TENNESSEE

WHARF I THEATRE

15 JAN - 7 MAR

AUDI NIGHT WITH THE ACTORS PARTNER

 \mathfrak{M}

DRAMA THEATRE

9 FEB - 2I MAR





WHARF 2 THEATRE

10 MAR - II APR

ADSHEL

MITC MELBOURNE THEATRE COMPANY

DRAMA THEATRE

26 MAR - 16 MAY



SYDNEY THEATRE COMPANY PRESENTS **ENDGAME** BY SAMUEL BECKETT



43 PERFORMANCES 27.257 PAID ATTENDANCE CAST CLOV

Tom Budge Sarah Peirse Bruce Spence Hugo Weaving **CREATIVE TEAM**

DIRECTOR Andrew Upton SET & LIGHTING DESIGNER Nick Schlieper COSTUME DESIGNER Renée Mulder COMPOSER & SOUND DESIGNER Max Lyandvert ASSOCIATE DIRECTOR Hugo Weaving ASSISTANT LIGHTING DESIGNER

ASSISTANT DIRECTOR

Jessica Arthur

PRODUCTION MANAGER Kate Chapman STAGE MANAGER Minka Stevens ASSISTANT STAGE MANAGER Katie Hankin WIG, MAKE-UP & WARDROBE Lauren A. Proietti HEAD MECHANIST Steve Mason HEAD FLY OPERATOR Sian James-Holland Kane Mott DEPUTY HEAD FLY OPERATOR Chris Fleming HEAD ELECTRICIAN Andrew Tompkins

LIGHTING BOARD OPERATOR

Harry Clegg HEAD SOUND Kevin White FOH SOUND OPERATOR Remy Woods REHEARSAL/PRODUCTION Lisa Tomasetti RUNNING TIME

PRODUCTION TEAM

CAST ARTHUR ASTRID ISABELLE

BOYS WILL BE BOYS

Tina Bursill Danielle Cormack HARRISON/JEAN PIERRE Zindzi Okenyo Meredith Penman Sophia Roberts

BY MELISSA BUBNIC

34 PERFORMANCES

CREATIVE TEAM

ophia Roberts and Danielle Cormack in Boys will be boys

DIRECTOR Paige Rattray DESIGNER David Fleischer LIGHTING DESIGNER Ross Graham COMPOSER, SOUND DESIGNER & Kelly Ryall CHOREOGRAPHER Kurt Phelan VOICE & TEXT COACH Natasha McNamara

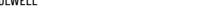
PRODUCTION TEAM

WORLD PREMIERE

PRODUCTION MANAGER John Colvin STAGE MANAGER Tim Burns ASSISTANT STAGE MANAGER Mel Dyer LIGHTING PROGRAMMER & VENUE TECHNICIAN Philip Patterson WARDROBE MAINTENANCE Rosalie Lester HEAD ELECTRICIAN Ian Garrard SOUND SUPERVISOR Dave Bergman PRODUCTION PHOTOGRAPHER Brett Boardman RUNNING TIME I HR 45 MINS NO INTERVAL









CAST Luke Carroll Shareena Clanton AUNT MAVIS Roxanne McDonald UNCLE MILO Billy McPherson CASSIE Shari Sebbens IFNN **Guy Simon** JACK

Iames Slee

30 PERFORMANCES

8 375 PAID ATTENDANCE

CREATIVE TEAM

DIRECTOR PRODUCTION MANAGER Sarah Goodes Kate Chapman DESIGNER STAGE MANAGER Renée Mulder LIGHTING DESIGNER Verity Hampson Alec Kensit COMPOSER & SOUND DESIGNER BACKSTAGE WARDROBE Steve Francis Rosalie Lester ASSISTANT DIRECTOR THEATRE TECHNICIAN Paige Rattray Philip Paterson VOICE & TEXT COACH Jess Chambers Hon Boey FEATURED VOCALIST PRODUCTION PHOTOGRAPHER Ursula Yovich Lisa Tomasetti

PRODUCTION TEAM

RUNNING TIME 2 HRS 5 MINS INCLUDING INTERVAL

WORLD PREMIERE

CAST Charlotte Barrett ASSISTANT STAGE MANAGER Ursula Yovich REHEARSAL PHOTOGRAPHER

SYDNEY THEATRE COMPANY PRESENTS A SYDNEY THEATRE COMPANY AND MALTHOUSE THEATRE PRODUCTION LOVE AND INFORMATION BY CARYL CHURCHILL

Ursula Yovich and Harry Greenwood in Love and Information, Photo: Pia Johnson

AUSTRALIAN PREMIERE

42 PERFORMANCES

Marco Chiappi Harry Greenwood Glenn Hazeldine Anita Hegh Zahra Newman Anthony Taufa Alison Whyte

CREATIVE TEAM

DIRECTOR Kip Williams DESIGNER David Fleischer LIGHTING DESIGNER Paul Jackson COMPOSER & SOUND DESIGNER THE SWEATS DRAMATURG Mark Pritchard

PRODUCTION TEAM

PRODUCTION MANAGER (MALTHOUSE THEATRE) David Miller PRODUCTION MANAGER (STC) Chris Mercer STAGE MANAGER Lisa Osborn ASSISTANT STAGE MANAGER Roxzan Bowes SOUND OPERATOR Luke Davis VENUE TECHNICIAN Philip Patterson PRODUCTION PHOTOGRAPHER Pia Johnson

RUNNING TIME I HR 25 MINS NO INTERVAL

ROSLYN PACKER **THEATRE**

31 MAR - 9 MAY

WHARF 2 THEATRE

16 APR - 16 MAY

BATTLE OF WATERLOO WAS DEVELOPED THROUGH PLAYWRITING AUSTRALIA'S REDFERN SALON AND YELLAMUNDIE 2013 NATIONAL ABDRIGINAL AND TORRES STRAIT ISLANDER FESTIVAL AND SYDNEY THEATRE COMPANY'S ROUGH DRAFTS PROGRAM

ANONYMOUS

Allens > < Linklaters

WHARF I THEATRE

I JUN - 27 JUN

KIM WILLIAMS AN **CATHERINE**

OOVEY

am

MALTHOUS THEATR

WHARF I THEATRE

9 JUL - I5 AUG



THE PRESENT

AFTER ANTON CHEKHOV'S PLATONOV BY ANDREW UPTON

WORLD PREMIERE



SYDNEY THEATRE COMPANY AND COMMONWEALTH BANK PRESENT A SYDNEY THEATRE COMPANY AND MELBOURNE THEATRE COMPANY PRODUCTION DEATH AND THE MAIDEN BY ARIEL DORFMAN

53 PERFORMANCES 44.577 PAID ATTENDANCE

CAST

MARIA Anna Bamford Cate Blanchett

Andrew Buchanan

David Downer KIRILL

Eamon Farren AI FXFI Martin Jacobs

Brandon McClelland

Jacqueline McKenzie Marshall Napier

Susan Prior MIKHAII Richard Roxburgh

SASHA

Chris Ryan NIKOLAI **Toby Schmitz** **CREATIVE TEAM**

DIRECTOR John Crowley ASSOCIATE DIRECTOR Sarah Goodes DESIGNER Alice Babidge LIGHTING DESIGNER Nick Schlieper COMPOSER & SOUND DESIGNER Stefan Gregory VOICE & TEXT COACH Charmian Gradwell

PRODUCTION TEAM PRODUCTION MANAGER

John Colvin STAGE MANAGER Georgia Gilbert DEPUTY STAGE MANAGER Minka Stevens ASSISTANT STAGE MANAGER Todd Eichorn

WIG, MAKE-UP & WARDROBE SUPERVISOR Lauren A. Proietti HEAD MECHANIST Steve Mason

Kane Mott DEPUTY HEAD FLY OPERATOR Chris Fleming FLOOR MECHANISTS Terence Hulme Jack Murphy HEAD ELECTRICIAN Andrew Tompkins FLOOR ELECTRICIAN Harry Clegg HEAD SOUND Kevin White FOH SOUND OPERATOR

RADIO MIC TECHNICIAN Lauren Peters REHEARSAL/PRODUCTION PHOTOGRAPHER Lisa Tomasetti

RUNNING TIME 3 HRS INCLUDING INTERVAL

Ben Lightowlers

HEAD FLY OPERATOR 53 PERFORMANCES 14.297 PAID ATTENDANCE

> CAST ROBERTO MIRANDA GERARDO ESCOBAR Steve Mouzakis PAULINA SALAS

Eugene Gilfedder Susie Porter

Leticia Cáceres SET & LIGHTING DESIGNER Nick Schlieper COSTUME DESIGNER Anna Cordingley COMPOSER & SOUND DESIGNER THE SWEATS ASSISTANT DIRECTOR Janice Muller VOICE CONSULTANT Anna McCrossin-

CREATIVE TEAM

DIRECTOR

Owen

PRODUCTION TEAM

PRODUCTION MANAGER (MTC) Mikkel Mynster PRODUCTION MANAGER (STC) Chris Mercer STAGE MANAGER Julia Smith ASSISTANT STAGE MANAGER Amv Burkett HEAD MECHANIST Eric Duffy AUTOMATION OPERATOR Gemma Rowe VENUE TECHNICIAN Philip Patterson PRODUCTION PHOTOGRAPHER Jeff Busby

RUNNING TIME I HR 35 MINS NO INTERVAL

52 PERFORMANCES 21.003 PAID ATTENDANCE

CAST NICOLA

Brandon Burke CAPTAIN BLUNTSCHLL Mitchell Butel MAJOR SERGIUS SARANOFF Charlie Cousins RAINA PETKOFF Andrea Demetriades CATHERINE PETKOFF Deborah Kennedy RUSSIAN SOLDIER Jason Kos LOUKA Olivia Rose MAJOR PAUL PETKOFF William Zappa

THE PETRE FOUNDATION

CREATIVE TEAM

ARMS AND THE MAN

BY GEORGE BERNARD SHAW

DIRECTOR Richard Cottrell SET DESIGNER Michael Scott-Mitchell COSTUME DESIGNER Julie Lynch LIGHTING DESIGNER Damien Cooper SOUND DESIGNER Jeremy Silver ASSISTANT DIRECTOR Paige Rattray VOICE & TEXT COACH Charmian Gradwell PRODUCTION TEAM

RUNNING TIME 2 HRS 10 MINS INCLUDING

PRODUCTION MANAGER Kate Chapman STAGE MANAGER Tanya Leach ASSISTANT STAGE MANAGER Sarah Smith WIG, HAIR & MAKE-UP Lauren A. Proietti HEAD MECHANIST **David Tongs** BACKSTAGE WARDROBE Rosalie Lester REHEARSAL PHOTOGRAPHER Hon Boey PRODUCTION PHOTOGRAPHER Heidrun Löhr

44 PERFORMANCES 18.124 PAID ATTENDANCE

in Orlando, Photo: F

ORLANDO

SYDNEY THEATRE COMPANY PRESENTS

FROM THE NOVEL BY VIRGINIA WOOLF ADAPTED BY SARAH RUHL

DESIGNER

DRAMATURG

VOICE & TEXT COACH

Charmian Gradwell

CAST DESDEMONA/MARMADUKE/ Matthew Backer ELIZABETH/CHORUS Iohn Gaden SASHA/CHORUS Luisa Hastings Edge ARCHDUKE/ARCHDUCHESS/ Garth Holcombe ORI ANDO Jacqueline McKenzie POFT/OTHELLO/CHORUS Anthony Taufa

CREATIVE TEAM PRODUCTION TEAM DIRECTOR

AUSTRALIAN PREMIERE

PRODUCTION MANAGER Sarah Goodes John Colvin STAGE MANAGER Renée Mulder Minka Stevens LIGHTING DESIGNER ASSISTANT STAGE MANAGER Vanessa Martin Damien Cooper MUSICAL DIRECTOR & HEAD MECHANIST David Tongs Alan John SUIND UDEBATUB SOUND DESIGNER Luke Davis Steve Francis BACKSTAGE WARDROBE Kip Williams Rosalie Lester ASSISTANT DIRECTOR WIG STYLIST Alice Osborne Nicola Waters ASSISTANT LIGHTING DESIGNER REHEARSAL PHOTOGRAPHER Ross Graham Hon Boey

RUNNING TIME
IH 35 MINS NO INTERVAL

PRODUCTION PHOTOGRAPHER

Prudence Upton

X UBS

ROSLYN PACKER THEATRE

4 AUG - 19 SEP

Adina

WHARF I THEATRE

28 AUG - 10 OCT

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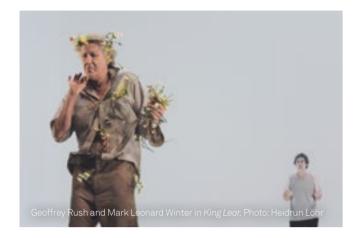
DRAMA THEATRE

14 SEP - 31 OCT

THE ORLANDO DONOR SYNDICATE

DRAMA THEATRE

9 NOV - 19 DEC



Mark Leonard Winter

Meyne Wyatt

CREATIVE TEAM

Robert Cousins

COSTUME DESIGNER

Alice Babidge

LIGHTING DESIGNER

Neil Armfield

SET DESIGNER

FIMILINI

DIRECTOR

SYDNEY THEATRE COMPANY AND COLONIAL FIRST STATE GLOBAL ASSET MANAGEMENT PRESENT

KING LEAR BY WILLIAM SHAKESPEARE

40 PERFORMANCES 32,078 PAID ATTENDANCE (TO 31 DEC)

CAST MUSICIAN Simon Barker **NSWALD** Wade Briggs GONERII Helen Buday EARL OF GLOUCESTER Max Cullen DUKE OF ALBANY Alan Dukes Eugene Gilfedder EARL OF KENT

Nick Schlieper COMPOSER John Rodgers Simon Barker Jacek Koman Phillip Slater DUKE OF BURGUNDY SOUND DESIGNER Nick Masters Stefan Gregory DUKE OF CORNWALL ASSISTANT DIRECTOR Colin Moody Lucas Jervies VOICE & TEXT COACH Charmian Gradwell

Robyn Nevin CORDELIA Eryn Jean Norvill Geoffrey Rush Phillip Slater Helen Thomson

> DANITA LOWES AND DAVID FITE

PRODUCTION TEAM

PRODUCTION MANAGER

Chris Mercer

Georgia Gilbert

DEPUTY STAGE MANAGER

Todd Eichorn

STAGE MANAGER

24 NOV 9 JAN 2015 2016

ASSISTANT STAGE MANAGERS Roxzan Bowes Katie Hankin COSTUME COORDINATOR Rebecca Olsen WIG, MAKE-UP & WARDROBE

Lauren A. Proietti DRESSER Martelle Hunt HEAD MECHANIST

Carl Avery

HEAD ELECTRICIAN

Harry Clegg

Kevin White

FOH SOUND OPERATOR

Olivia Benson

Heidrun Löhr

3 HRS IO MINS INCLUDING

ROSLYN PACKER

THEATRE

RUNNING TIME

REHEARSAL & PRODUCTION

Hayley Forward

HEAD SOUND

MIC RUNNER

Andrew Tompkins

DEPUTY HEAD ELECTRICIAN

The Playhouse, Steve Mason Geelong Performing HEAD FLY OPERATOR Arts Centre, Geelong Chris Fleming The Playhouse, FLOOR MECHANISTS Dave Staback

Canberra Theatre Centre, Canberra Terence Hulme The Boardwalk Theatre, Mandurah

Performing Arts Centre, Mandurah Health Ledger Theatre, State Theatre Centre of Western Australia, Perth

SPECIAL PRESENTATION

CAST FINGERBONE BILL

Jimi Bani HIDEAWAY TOM Julian Garner

GRETEL PACKER

STORM BOY Kai Lewins Otis Pavlovic Rory Potter MR PERCIVAL

Anthony Mayor MR PONDER/MR PROUD Phil Dean Walford

Centre, Wollongong **CREATIVE TEAM** DIRECTOR John Sheedy SET, COSTUME & PUPPET

Anthony Mayor in Storm Boy. Photo: Brett Boardman

ADAPTED FOR THE STAGE BY TOM HOLLOWAY

A SYDNEY THEATRE COMPANY AND BARKING GECKO THEATRE COMPANY PRODUCTION

SYDNEY THEATRE COMPANY PRESENTS

STORM BOY

BY COLIN THIELE

28 PERFORMANCES 8.027 PAID ATTENDANCE

ON TOUR

24 APR - II JUL

Illawarra

28 PERFORMANCES

IMB Theatre,

10,209 PAID ATTENDANCE

Performing Arts

Michael Scott-Mitchell PUPPETRY DIRECTOR Peter Wilson LIGHTING DESIGNER Damien Cooper SOUND DESIGNER Kingsley Reeve ASSISTANT DIRECTOR Scarlet McGlynn PUPPETS CREATED BY Annie Forbes

Tim Denton (AboutFace Productions) & STC Props

Be BARKING GECKO THEATRE COMPANY

VOICE & TEXT COACH Natasha McNamara ASSISTANT TO THE DESIGNER Elizabeth Gadsby

PRODUCTION TEAM PRODUCTION MANAGER

Terri Richards STAGE MANAGER Sarah Smith PUPPET MAINTENANCE **Emily Adinolfi** HEAD MECHANIST David Tongs THEATRE TECHNICIAN & Cameron Menzies TOUR CO-ORDINATOR & Annelies Crowe CHAPERONES Kay Drummond Sally Manning REHEARSAL PHOTOGRAPHER Hon Boey PRODUCTION PHOTOGRAPHER Brett Boardman RUNNING TIME
I HR 15 MINS NO INTERVAL

WHARF I THEATRE 24 APR - 17 MAY

SPECIAL PRESENTATION



THE WHARF REVUE: **CELEBRATING 15 YEARS** WRITTEN AND CREATED BY JONATHAN BIGGINS, DREW FORSYTHE

CAST

AND PHILLIP SCOTT WORLD PREMIERE

IMB Theatre, Illawarra Performing Arts Centre, Wollongong

O Theatre, Joan Sutherland Performing Arts Centre, Penrith

72 PERFORMANCES 21.073 PAID ATTENDANCE

ON TOUR

26 AUG - 17 OCT

39 PERFORMANCES

16,023 PAID ATTENDANCE

Riverside Theatre, Parramatta

The Playhouse, Canberra Theatre Centre, Canberra

Glen Street Theatre. Belrose

Ionathan Biggins Amanda Bishop Drew Forsythe Phillip Scott

CREATIVE TEAM

MUSICAL DIRECTOR Phillip Scott LIGHTING DESIGNER Matthew Marshall SOUND & VIDEO DESIGNER David Bergman

Barry Searle STAGE MANAGER Nicole Robinson

HEAD ELECTRICIAN

PRODUCTION TEAM

PRODUCTION MANAGER & SET

Cameron Menzies SOUND & AV OPERATOR Jason Jones COSTUMES Scott Fisher Leonie Grace WIG STYLIST Margaret Aston VIDEO ARTIST Todd Decker MUSIC TRACKS Andrew Worboys REHEARSAL PHOTOGRAPHER Hon Boey

RUNNING TIME I HR 40 MINS NO INTERVAL

PRODUCTION PHOTOGRAPHER

Brett Boardman

INTERNATIONAL TOUR



THE BARBICAN PRESENTS

A SYDNEY THEATRE COMPANY PRODUCTION
WAITING FOR GODOT BY SAMUEL BECKETT

12 PERFORMANCES

CAST Luke Mullins Harrison Donnelly Keir Edkins-O'Brien Philip Quast ESTRAGON Richard Roxburgh VLADIMIR

Hugo Weaving

CREATIVE TEAM

DIRECTOR Andrew Upton ASSOCIATE DIRECTOR Anna Lengyel SET DESIGNER Zsolt Khell COSTUME DESIGNER Alice Babidge LIGHTING DESIGNER Nick Schlieper SOUND DESIGNER Max Lyandvert ASSISTANT TO THE COSTUME Sophie Fletcher

PRODUCTION TEAM

EXECUTIVE PRODUCER Rachael Azzopardi PRODUCTION MANAGER Simon Khamara COMPANY MANAGER Colm O'Callaghan STAGE MANAGER Georgia Gilbert ASSISTANT STAGE MANAGER Todd Eichorn WIG, MAKE-UP & WARDROBE SUPERVISOR Lauren A. Proietti HEAD CARPENTER James McKay VOICE & TEXT COACH HEAD MECHANIST Charmian Gradwell Eric Duffy HEAD ELECTRICIAN Pádraig Ó Súilleabháin

> Tim McKeough RUNNING TIME 3 HRS INCLUDING INTERVAL

MEDIA RELATIONS MANAGER

KPMG

REVITE

WHARF I THEATRE

21 OCT - 23 DEC

QANTAS

4 JUN - 13 JUN

BARBICAN THEATRE

Plays and Performances

Subscription Season	No of Performances	Paid Attendance
After Dinner	56	16,489
Suddenly Last Summer	44	21,718
riverrun	31	5,645
Jumpy	56	25,717
Endgame	43	27,257
Boys will be boys	34	6,189
Battle of Waterloo	29	8,375
Love and Information	42	11,793
The Present	53	44,577
Death and the Maiden	53	14,297
Arms and the Man	52	21,003
Orlando	44	18,124
King Lear	40	32,078
Sub Total	578	253,262
Special Presentations		
The Wharf Revue 2015: Celebrating 15 Years	72	21,333
Sub Total	72	21,333
Family and Community Presentations		
Storm Boy	28	8,027
Sub Total	28	8,027
Total Subscription Season, Family, Community and Special Presentations 2015	678	282,622
Total Subscription Season, Family, Community and Special Presentations 2014	712	235,285

Touring	No of Performances	Paid Attendance
Storm Boy (Wollongong, Geelong, Canberra, Mandurah, Perth)	28	10,209
The Wharf Revue: Celebrating 15 Years (Wollongong, Penrith, Parramatta, Canberra, Belrose)	39	16,023
Waiting for Godot (London)	12	10,045
Sub Total	79	36,277
Free Ticketed Events		Free Attendance
Battle of Waterloo	1	247
Rough Draft #27 - Lighten Up	1	220
Rough Draft #28 - Hooting and Howling	1	273
Sub Total	3	740
Total Performances in 2015		
Sydney Metropolitan Area	698	
National	49	
International	12	
Grand Total Performances 2015	759	
Total Paid Attendance 2015	318,899	
Total Paid Attendance 2014	288,722	

Our Donors

A special thank you to all of our generous donors who make our work possible. We applaud you!

Capital Renewal Program

We gratefully acknowledge the leadership gifts for the initial phase of STC's Capital Renewal Program.



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1 Jan - 31 Dec 2015

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Executive Administrator Laura Hough

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Neve (from Jul), Nikki Waterhouse
(until Jul)
STC Pier Group Chair Anne Schofield AM

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Director, STC50 Julia Pucci (from Apr)

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House Services Manager Martyn Nightingale House Managers Charlotte Grien, Laszlo Hajdu, Edward Whitmarsh-Knight

PRODUCTION

Director, Technical & Production Jono Perry (from Jul) Head of Production Simon Khamara (until Iul) Production Managers Kate Chapman, John Colvin, Chris Mercer, Terri Richards (until Sep) Head of Stage Management Georgia Gilbert Resident Stage Manager Minka Stevens Production Administrator Jack H Audas Preston (from Jan) Technical Manager Barry Searle Head of Sound Ben Lightowlers Sound Supervisor David Bergman Senior Head Mechanist Eric Duffy Head of Lighting Pádraig Ó Súilleabháin Deputy Head of Lighting Ian Garrard Theatre Technicians Cameron Menzies Production Workshops Manager John Preston Head of Set Construction James McKay Deputy Head of Set Construction Boaz Shemesh Set Constructors Michael Apoifis, Andrew Craig, Mark Rowley Draftsperson Andrew Kattie (Jun-Jul), Andrew Powell Head of Stores & Maintenance Gary Everingham Storeman Allan Vella Head of Props Alex Stuart Props Maker Josef Berenguel Props Buyer Traleen Ryan Head of Scenic Art Hilary Burrows Scenic Artist Ron Thiessen Driver/Buyer Shannon Riggs (until Oct), Ashley Trotter Costume Manager Scott Fisher Costume Coordinator Sam Perkins Costumiers Joanna Grenke, Mary Anne Lawler, Martin Roberts, Ruth Tickle Wig, Hair & Makeup Supervisor Lauren A. Proietti

ROSLYN PACKER THEATRE WALSH BAY

Technical Manager Kevin Sigley
Building Services Manager Barry Carr
Venue Manager Phoebe Meredith
Head Mechanist Steve Mason
Head Fly Operator Kane Mott
Deputy Head Fly Operator
Chris Fleming
Head Electrician Andrew Tompkins
Deputy Head Electrician Harry Clegg
Head of Sound Kevin White
House Manager Alex Plavsic

Venue & Events Coordinator Karly Pisano (until Nov), Lillian Silk (from Nov) Stage Door Attendants Errol Robertson

STC CASUAL AND SEASONAL

Costume Seasonal Tarra Broderick, Martelle Hunt (from Sep), David Jennings, Rosalie Lester, Sarah Mckinley, Robyn Murphy, Osha Shealey (until Nov). Costume Casual Jessica Allison (from Aug), Patrick Barker (from Oct), Tarra Broderick, Julie Ann Bryant, Nyok Kim Chang, Rebecca Elson, Leonie Grace (from Aug), David Jennings (until Jun), Rebecca Jones (from Nov), Rosalie Lester, Rick McGill, Sarah McKinley, Suzannah McRae, Judith Meschke (from Oct), Robyn Murphy (from Jul), Christine Mutton (from Dec), Cheryl Pike (from Dec), Catherine Rennie (from Dec), Jane Seldon Hair & Wig Seasonal Nicola Waters (until Dec) Hair & Wig Casual Margaret Aston Lighting Casual Suzanne Brooks, Kayla Burrett, Matthew Byrne, Matthew Cox, Blair Dutney, Simon Edie, Jason Edwards, Cameron Ferguson (from Jan), Brent Forsstrom-Jones, Ian Garrard, William Jacobs, Sian James-Holland (until May), Shaun Kelly, Liam Kennedy, Renae Kenward, Kelsey Lee, James Lister, Louise Mason (from Dec), Majentah Matthews, Anthony McCoy (until Mar), Romy McKanna (from Apr), Paul Najor, Joshua Neufield, Maree O'Connell, Lachlan O'Dea, Chris Page, Philip Paterson, Sophie Power, Jonathan Rettre, Michael Rice (from Dec), Gemma Rowe, Ryan Shuker, Patrick Smithers, Edward Wheeler (until Apr), Jeffrey Wheeler, Max Wilkie (May-Jun), Andrew Williams Set Construction Seasonal Allan Clayton, Matthew Clouston (until Feb), Nichola Horne (from Jul), Darran Whatley (until Jul) Set Construction Casual Reuben Alexander, Ryan Drum, Keely Jobe (Jul-Aug), Ryan Leech (from Aug), Nathaniel Lunn (until Aug), Scott Marcus (from Dec), Mac Nordman

(from Jul), Leonard Samperi

Scenic Art Casual Joel Gardyne

(from Aug), Sarah Harvey, Jeremy

(from Nov)

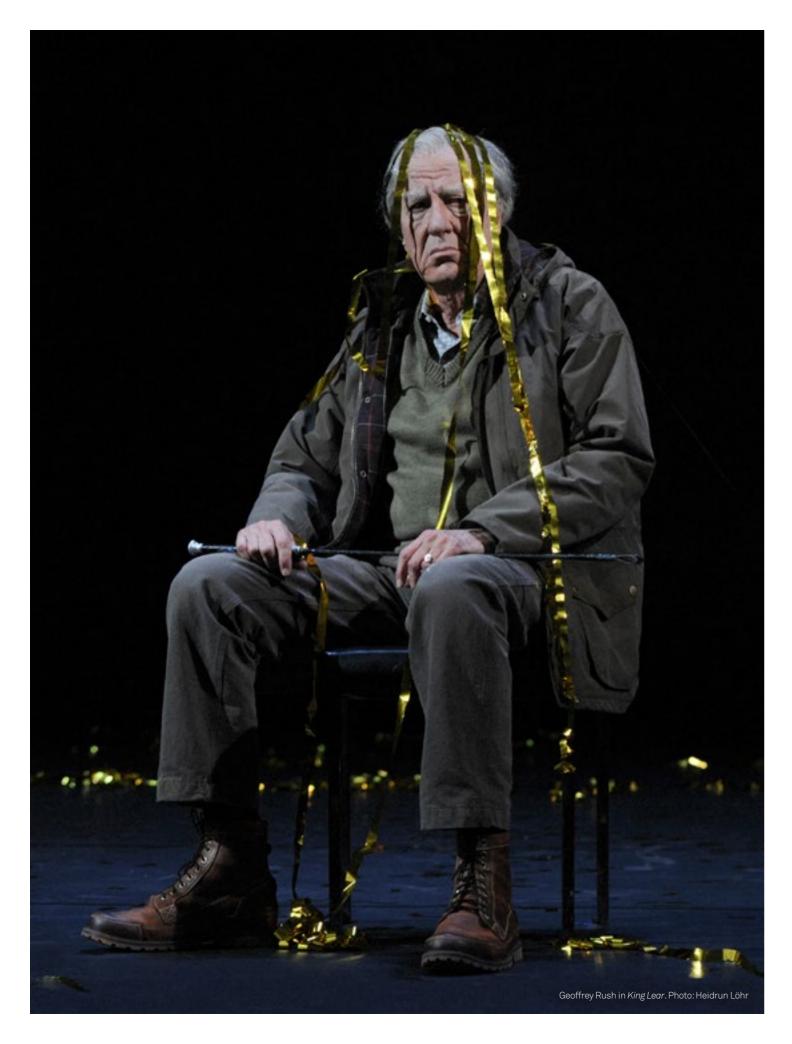
Hastings (from Jul), Roslyn Keam,
Aedan Lee (from Jul), Neil Mallard,
Katrina McFarlane (until Nov),
Karen Scribbins
Scenic Art Seasonal Niel Mallard
Props Seasonal Emily Adinolfi,
Sophie Fletcher (from Jan)
Props Casual Sophie Fletcher
(from Jan)
Sound Seasonal Olivia Benson, Philip
Charles, Luke Davis, Hayley Forward,
Jason Jones, Lauren Peters, Remy Woods
Sound Casual Liam Bray, Kevin
Davidson (from Oct), Luke Davis, Jason
Jones, Bede Schofield, Louis Thorn,
Michael Toisuta, Remy Woods, Moss
Wridley
Stores Casual Matthew Bayley (from
Sep), Stuart Brown, Adam Croft (from
Sep), Stuart Brown, Adam Croft (from
Sep), Robbie Gray (from Sep), Aaden
Griffiths, Jordan Griffiths (from Nov),
Paul Henry, Jules Hernandez, Bruno
Kelson, Harold Lander, Jee Wai Leong,

Sound Casual Liam Bray, Kevin Davidson (from Oct), Luke Davis, Jason Jones, Bede Schofield, Louis Thorn, Michael Toisuta, Remy Woods, Moss Wridley Stores Casual Matthew Bayley (from Sep), Stuart Brown, Adam Croft (from Sep), Robbie Gray (from Sep), Aaden Griffiths, Jordan Griffiths (from Nov), Paul Henry, Jules Hernandez, Bruno Kelson, Harold Lander, Jee Wai Leong, Akira Matsumoto, Jack Murphy, Madeline Murphy (from Sep), Adam Neville (from Mar), Adam Norenberg (from Aug), Oliver Ramsay (from May), Daniel Roe (from Aug), John Rohde, Nadine Scott (from Sep) Mechanists Seasonal Gemma Rowe, Dave Stabback, David Tongs Mechanists Casual Carl Avery, Epeli Batidamuni, Garreth Brown, Shayne Burrell, Grant Finlay, Cole Goddard (from Jan), Terence Hulme, Martin Jenkins, Jason Keir, Marcu Kelson, Rida Knight, Ashley Lyons, Stuart Morri, Tarn Mott, Geoffrey Murray, Ulisses Palla, Nathan Seymour, Bradley Wooster, Maurice Zancanaro Stage Management Seasonal Charlotte Barrett, Roxzan Bowes, Amy Burkett, Tim Burns, Melanie Dver, Todd Eichorn, Katie Hankin, Alec Kensit, Jaymii Knierum, Tanya Leach, Vanessa Martin, Nicole Robinson, Sarah Smith Stage Management Casual Amy Burkett, Alec Kensit (from Apr), Tim Burns, Tanya Leach, Ned Matthews (until Mar), Shannyn Miller (Feb-May), Daniel O'Connell (until Apr), Nicole Robinson Keiren Smith Front of House Casual James Barrow, Caitlin Berry, Macushla Cross (from Apr), Patrick Cullen (from Oct), Michael Cutrupi, Scarlet English (from Nov). Chloe Fournier, Kate Fraser. Angelina Grien, Marcella Grien, Caitlin Harris, Nicholas Hiatt, Lee Horton, Myles Horton (from Sep), Yvette Hymann, Matthew Jacobsen (until May), Shannon Johnson, Felicity

Keep (from Dec), Kirsty Kiloh, Grainne King, Owen Little (until Oct), Steve Martin, Milan Monk, Milica Pajic (from Nov), Jodie Payne, Genevieve Reynolds, Whitney Richards (from Sep), Amelia Robertson-Cuninghame, Jessica Rogers, Tamara Saunders (from Apr), Rorie Seddon (from May), Bethany Sheehan, Louise Sykes, Meagan Taylor (until Feb). Adriane White. Christian Witz Function Assistants Casual Laurisa Poulos, Amber Virtue Operations Coordinator RPT Casual Emma Thompson-McLeod (Jul-Oct) Customer Service Subscription Staff (Jul-Nov) Geetha Balakrishnan, Emma Bjorndahl, Jessica Cassar, Michael Cutrupi, Anita Dawson, Sarah Drummond, Sarah Fok, Patty Gay, Georgia Goode, Jessica Gray, Fiona Hallenan-Barker, Benjamin Ho, Dominica Ingui, Josephine Jutte, Phoebe Lane, Vivian Lin, Katrina Lewis, Sharney Nougher, Jonathan Palmer, Katharine Rogers, William Simpson, Chantal Sneddon, Andy Tanamas, Faith Treacy, Adrian Twigg, Lisa Tu Huynh, Louise Sykes, Georgina Synes, Jacqui Rothwell Customer Service Telemarketing Staff (Oct-Dec) Geetha Balakrishnan. Michael Cutrupi, Fiona Hallenan-Barker, Ildiko Susany, Louise Sykes, Faith Treacy, Matthew Willis Volunteer Guides Rosemary Allison, Joan Betteridge, Dianne Johnson, Ron Johnson, Anne Lennard, Lyn Mallesch, Steve McAuley, Joan Morgan, Barry Moscrop, Prim Moss, Valda Rigg, Diane Sturrock, Bill Turbet Camera Operator Philip Charles (Ian-Mar) Radio Mic Technicians Olivia Benson, Lauren Peters STC Archives Volunteers Ken Grav. Patricia Ryan Archival Videographer Andrew Williams Oral Historian for STC Archives' Oral History Project Dr. Margaret Leask

STC OVERSEAS REPRESENTATIVES

Yolande Bird, Diana Franklin (London) Stuart Thompson (New York)



Directors' Report

The Directors present their report together with the consolidated financial statements of the Group comprising of Sydney Theatre Company ("the Company"), and entity it controls for the financial year ended 31 December 2015 and the auditor's report thereon.

<u>Contents</u>		<u>Page</u>
1	Directors	48
2	Directors' meetings	50
3	Company secretary	51
4	Principal activities	51
5	Operating and financial review	51
6	Dividends	51
7	Events subsequent to reporting date	51
8	Likely developments	51
9	Environmental regulation	51
10	Indemnification and insurance of officers and auditors	51
11	Lead auditor's independence declaration	51

1. Directors

The Directors of the Company at any time during or since the end of the financial year are:

Name and qualifications	Experience, special responsibilities and other directorships
David Gonski AC	Company Director
Chairperson since	Chairman, Australia & New Zealand Banking Group Ltd; Coca-Cola Amatil
9 February 2010	Ltd; UNSW Foundation Ltd
Term expired	Chancellor of UNSW
18 February 2016	Director, Lowy Institute of International Policy
	Member, ASIC External Advisory Panel
	Patron, Australian Indigenous Education Fund
	Bachelor of Commerce; Bachelor of Laws (University of NSW)
Bruce Baird AM	Chairman, National Heavy Vehicle Regulator
Director since 30 May 2013	Deputy Chair, National Sorry Day Committee
	Member, Garvan Foundation Board; Cubic International Advisory Board
	Bachelor of Arts (Sydney University); Master of Business Administration (University of Melbourne);
	Honorary Doctorate (Newcastle University); Honorary Doctorate (University of Technology Sydney)
	Member of the Order of Australia
Jonathan Biggins	Actor, Writer and Director
Director since 13 July 2010	
Toni Cody	Management Consultant
Director since 1 July 2011	Management Consultant, Pierpat Pty Ltd
	Director, National Film and Sound Archive Australia
	Deputy Chair, Chris O'Brien Lifehouse at RPA (till July 2014)
	Member, Australian Institute of Company Directors
	Previous NED Arts roles: Director, Australian Ballet (1999 – 2010)

Bachelor of Economics (Monash University)

John Connolly Consultant

Director since Director, John Connolly and Partners Pty Ltd

10 February 2009 Previous NED Arts roles: Member, National Council Musica Viva Australia; Director, Musica Viva Australia

1986-1990; involvement in the foundation of Sydney International Piano Competition; Advisor,

Opera Australia, Sydney Symphony Orchestra

Director, W & A Johnson Family Foundation Ann Johnson Deputy Chair since Chairman, Sydney Theatre Company Foundation

Vice President, Philanthropy Australia 18 February 2016

Bachelor of Arts/Bachelor of Laws (University of NSW) Director since 3 May 2013

Mark Lazberger Company Executive

Director since CEO, Colonial First State Global Asset Management (Aust) Ltd

12 February 2014 Director, First State Investments International Ltd; Australian Financial Markets Association (AFMA)

Board Governor, CFA Institute

Bachelor of Commerce (University of Western Australia); Chartered Financial Analyst (CFA)

Patrick McIntyre Executive Director, Sydney Theatre Company

Member, Live Performance Australia Executive Committee; ArtsReady Advisory Committee **Executive Director since** 1 January 2013

Bachelor of Arts (University of Technology Sydney)

Justin Miller Director, Justin Miller Art

Registered Valuer, Australian Cultural Gifts Program Director since 19 March 2007

Governor, Taronga Zoo

Director, Sydney Theatre Company Foundation Ambassador, Museum of Contemporary Art Bachelor of Arts Honours (University of Sydney)

Ian Narev Managing Director and Chief Executive Officer of the Commonwealth Bank Group

Chairperson since Chairman, CommFoundation Pty Ltd; Financial Markets Foundation for Children; Chairman Springboard Trust;

18 February 2016 Director since 18 July 2014 Trustee, The Louise Perkins Foundation

Co-Chair, The Juvenile Diabetes Research Foundation Advisory Board

Bachelor of Laws Honours (Auckland University); Master of Laws (Cambridge University);

Master of Laws (New York University)

Gretel Packer

7 January 2008

Director, Sydney Theatre Company; Sydney Theatre Company Foundation Director since 21 October 2014

Chair, Packer Family Foundation; Crown Resorts Foundation Advisory Board

Founding Governor, Taronga Zoo Foundation

Founding Patron, Taronga Zoo Conservation Science Initiative

Trustee, Art Gallery of NSW

Investor/Philanthropist Daniel Petre AO

Director since 3 May 2013 Co-Founder and Partner, AirTree Ventures

> Director, McGraths; Oneview Heathcare; Smart Sparrow Pty Ltd Advisory Board Centre for Social Impact; UNSW Business School

Bachelor of Science (University of NSW), Master of Business Administration (University of Sydney),

Honorary Doctorate of Business (University of NSW)

Andrew Stuart Chief Executive Officer, BKK Partners

Director, Reuse Pty Ltd; Jaada Pty Ltd; BKK Partners Director since 26 May 2009 Term expired 29 May 2015 Bachelor of Commerce (University of Melbourne)

Writer, Executive Director & Artistic Director of the Sydney Theatre Company **Andrew Upton**

Executive Director since Director, Dirty Films Aust Pty Ltd; Easter Holdings Pty Ltd; Bluptopia Pty Ltd; Upton Hall Pty Ltd;

Upton Super Ptv Ltd

Term expired 18 December 2015 Bachelor of Arts (Victorian College of the Arts)

Non Executive Director Peter Young AM

Chairman, Standard Life Investments Australia Director since 30 May 2013

Director, Fairfax Media Ltd;

Member, Standard Life PLC Asia Advisory Board; Barangaroo Delivery Authority Board;

Chairman's Panel, Great Barrier Reef Research Foundation;

Governor, The Taronga Foundation

Bachelor of Science (University of Queensland); Master of Business Administration (University of NSW)

2. Directors' meetings

The number of Directors' meetings (including meetings of Committees of Directors), and number of meetings attended by each of the Directors of the Company during the financial year are:

<u>Director</u>	Directors' meetings	2	Finance Committee meet	ings
	No. of meetings attended	No. of meetings held*	No. of meetings attended	No. of meetings held*
B Baird	2	4	-	-
J Biggins	4	4	-	-
T Cody	4	4	3	4
J Connolly	2	4	1	4
D Gonski	4	4	4	4
A Johnson	4	4	-	-
M Lazberger	4	4	4	4
P McIntyre	4	4	4	4
J Miller	2	4	-	-
I Narev	3	4	-	-
G Packer	4	4	-	-
D Petre	3	4	4	4
A Stuart	1	1	0	2
A Upton	4	4	2	4
P Young	2	4	-	-

^{*} Reflects the number of meetings held during the time the Director held office.

3. Company secretary

Francisca Peña was appointed to the position of Company Secretary in April 2015. Francisca is a finance professional who has worked in both for-profit and not-for-profit organisations. Francisca is a Certified Practising Accountant with the Certified Practising Accountants Australia (CPA).

4. Principal activities

The principal activities of the Group during the course of the financial year was the production and presentation of theatrical works as well fundraising activities to support the principal activities.

There were no significant changes in the nature of the activities of the Group during the year.

5. Operating and financial review

Overview of the Group

Sydney Theatre Company produced a surplus of \$262,939 and Sydney Theatre Company Foundation (STCF) (including Sydney Theatre Company Fund) produced a surplus of \$2,405,162. The consolidated result for the Group reported a surplus of \$2,668,101 (2014: surplus of \$1,797,242).

Significant changes in the state of affairs

In the opinion of the Directors there were no significant changes in the state of affairs of the Group that occurred during the financial year under review.

6. Dividends

No dividends were paid or proposed by the Company during the financial year. $\,$

7. Events subsequent to reporting date

There has not arisen in the interval between the end of the financial year and the date of this report any item, transaction or event of a material and unusual nature likely, in the opinion of the Directors of the Company, to affect significantly the operations of the Group, the results of those operations, or the state of affairs of the Group, in future financial years.

8. Likely developments

Further information about likely developments in the operations of the Group and the expected results of those operations in future financial years has not been included in this report.

9. Environmental regulation

The Group is not subject to any significant environmental regulation under either Commonwealth or State legislation. However, the Board believes that the Group has adequate systems in place for the management of its environmental requirements and is compliant with any environmental requirements as they apply to the Group.

10. Indemnification and insurance of officers and auditors

Indemnification

The Company undertakes to indemnify current Directors and Executive Officers against all liabilities to other persons (other than the Company or a related body corporate) that may arise from their positions as Directors of the Company, except where the liability arises out of conduct involving a lack of good faith.

Insurance premiums

The Company has paid insurance premiums under contracts insuring Directors and officers of the Company against liability incurred in that capacity.

11. Lead auditor's independence declaration

The lead auditor's independence declaration is set out on page 74 and forms part of the Directors' report for financial year ended 31 December 2015.

This report is made with a resolution of the Directors:

I an Naun

lan Narev Chairperson

Dated at Sydney this 12th day of April 2016.

Consolidated statement of comprehensive income For the year ended 31 December 2015

	Note	<u>2015</u>	<u>2014</u>
		\$	\$
Revenue			
Sydney Theatre Company		26,347,849	24,526,865
Roslyn Packer Theatre		1,925,201	1,629,751
Total revenue from continuing operations	2	28,273,050	26,156,616
Theatre and production expenses		(19,121,945)	(19,152,522)
Sales and promotion expenses		(1,077,982)	(927,911)
Administrative expenses		(8,701,447)	(8,024,533)
Occupancy expenses		(4,622,030)	(4,411,296)
Bar expenses		(1,022,000)	(1,111,200)
Depreciation of Assets		(1,440,162)	(1,428,905)
Deficit from operating activities		(6,690,516)	(7,788,551)
3 at 1		(=,===,===,	(,, ==,==,
Other income – government grants			
Core funding		2,699,110	2,502,350
Project funding		545,197	770,665
Rent in kind		2,014,148	1,949,442
	2	5,258,455	5,222,457
Deficit from continuing operations plus funding		(1,432,061)	(2,566,094)
Total Fund and Foundation fundraising revenue	2	2,776,806	3,102,312
Fundraising expenditure		(726,644)	(788,976)
Net surplus / (deficit) from continuing operations plus fundraising income		618,101	(252,758)
Restricted Capital Foundation revenue	2	2,050,000	2,050,000
Surplus for the period		2,668,101	1,797,242
Other comprehensive income		-	-
Total comprehensive income for the period		2,668,101	1,797,242

The consolidated statement of comprehensive income is to be read in conjunction with the notes of the financial statements set out on pages 57 to 71

Consolidated statement of changes in equity For the year ended 31 December 2015

	Sydney Theatre Company	Sydney Theatre Company Foundation	Total Equity
	\$	\$	\$
General reserves			
Balance at 1 January 2014	1,687,371	-	1,687,371
Current year	5,687	-	5,687
Transfers	-	-	-
Balance at 31 December 2014	1,693,058	-	1,693,058
Accumulated funds – capital projects			
Balance at 1 January 2014	-	2,102,585	2,102,585
Current year	2,050,000	-	2,050,000
Transfers	231,811	(231,811)	-
Balance at 31 December 2014	2,281,811	1,870,774	4,152,585
Accumulated funds – restricted			
Balance at 1 January 2014	-	445,000	445,000
Current year	(126,349)	411,300	284,951
Transfers	1,278,653	(1,278,653)	-
Balance at 31 December 2014	1,152,304	(422,353)	729,951
Accumulated funds – unrestricted			_
Balance at 1 January 2014	3,195,831	2,628,088	5,823,919
Current year	(1,659,270)	1,115,874	(543,396)
Transfers	758,334	(758,334)	<u>-</u>
Balance at 31 December 2014	2,294,895	2,985,628	5,280,523
Balance as at 31 December 2014	7,422,068	4,434,049	11,856,117

The consolidated statement of comprehensive income is to be read in conjunction with the notes of the financial statements set out on pages 57 to 71

Consolidated statement of changes in equity (continued) For the year ended 31 December 2015

	Sydney Theatre	Sydney Theatre	Total Equity
	Company	Company Foundation	Total Equity
	\$	\$	9
General reserves			
Balance at 1 January 2015	1,693,058	-	1,693,058
Current year	-	-	-
Transfers	(1,693,058)	-	(1,693,058)
Balance at 31 December 2015	-	-	-
Accumulated funds – capital projects			
Balance at 1 January 2015	2,281,811	1,870,774	4,152,585
Current year	1,855,000	-	1,855,000
Transfers	(36,811)	(161,013)	(197,824)
Balance at 31 December 2015	4,100,000	1,709,761	5,809,761
Accumulated funds - restricted			
Balance at 1 January 2015	1,152,304	(422,353)	729,951
Current year	(75,046)	150,111	75,065
Transfers	(832,229)	515,379	(316,850)
Balance at 31 December 2015	245,029	243,137	488,166
Accumulated funds – unrestricted			
Balance at 1 January 2015	2,294,895	2,985,628	5,280,523
Current year	(347,877)	1,085,913	738,036
Transfers	4,257,098	(2,049,366)	2,207,732
Balance at 31 December 2015	6,204,116	2,022,175	8,226,291
Balance as at 31 December 2015	10,549,145	3,975,073	14,524,218

The consolidated statement of comprehensive income is to be read in conjunction with the notes of the financial statements set out on pages 57 to 71

Consolidated statement of financial position As at 31 December 2015

	<u>Note</u>	<u>2015</u>	2014
		\$	\$
Assets			
Cash and cash equivalents	6	23,883,437	20,441,907
Trade and other receivables	7	2,840,339	2,661,876
Inventories	8	163,260	142,812
Other assets	9	1,178,881	1,305,692
Total current assets		28,065,917	24,552,287
			<u> </u>
Plant and equipment	10	2,071,215	1,849,827
Leasehold improvements	10	4,148,341	3,842,710
Intangible assets	11	627,206	1,045,280
Total non-current assets		6,846,762	6,737,817
Total assets		34,912,679	31,290,104
Liabilities			
Trade and other payables	12	1,970,518	2,093,917
Employee benefits	13	1,033,131	938,439
Other liabilities	14	-	45,197
Deferred revenue	15	17,158,070	16,160,586
Total current liabilities		20,161,719	19,238,139
Employee benefits	13	226,742	195,848
Total non-current liabilities		226,742	195,848
Total liabilities		20,388,461	19,433,987
Net assets		14,524,218	11,856,117
Equity			
Reserves – Sydney Theatre Company		-	1,693,058
Retained earnings – capital projects		5,809,761	4,152,585
Retained earnings – restricted		488,166	729,951
Retained earnings – unrestricted		8,226,291	5,280,523
Total equity		14,524,218	11,856,117

The consolidated statement of comprehensive income is to be read in conjunction with the notes of the financial statements set out on pages 57 to 71

Consolidated statement of cash flows

For the year ended 31 December 2015

	Note	<u>2015</u>	2014
		\$	\$
Cash flows from operating activities			
Cash receipts from customers and contributions		38,271,022	38,570,541
Cash paid to suppliers and employees		(35,763,636)	(34,463,181)
Interest received		378,167	428,475
Net cash from operating activities	20	2,885,553	4,535,835
Cash flows from investing activities			
Acquisition of plant equipment and software		(1,549,107)	(631,351)
Foundation donations for capital purposes		2,050,000	2,050,000
Interest received from capital donations		55,084	9,993
Net cash from investing activities		555,977	1,428,642
Net increase / (decrease) in cash and cash equivalents		3,441,530	5,964,477
Cash and cash equivalents at 1 January		20,441,907	14,477,430
Cash and cash equivalents at 31 December	6	23,883,437	20,441,907

The consolidated statement of comprehensive income is to be read in conjunction with the notes of the financial statements set out on pages 57 to 71

Notes to the consolidated financial statements

		Page
1	Significant accounting policies	58
2	Revenue	6
3	Surplus / (deficit) by entity	62
4	Personnel expenses	62
5	Auditor's remuneration	62
6	Cash and cash equivalents	63
7	Trade and other receivables	63
8	Inventories	63
9	Other assets	63
10	Plant and equipment	64
11	Intangible assets	68
12	Trade and other payables	66
13	Employee benefits	66
14	Other liabilities	66
15	Deferred income	66
16	Grant income	67
17	Financial instruments	68
18	Operating leases	69
19	Contingencies	69
20	Reconciliation of cash flows from operating activities	69
21	Key management personnel disclosures	70
22	Economic entity	70
23	Parent entity disclosures	7
24	Subsequent events	7
	Director's declaration	72

Notes to the consolidated financial statements

1. Significant accounting policies

Sydney Theatre Company Ltd (the "Company") is an Australian Public Company, limited by guarantee incorporated and domiciled in Australia. The Company's registered address and place of business is Pier 4, Hickson Rd, Walsh Bay, NSW 2000. These consolidated financial statements comprise the Company and its controlled entity, together referred to as the "Group". The Group is a not for profit entity.

(a) Statement of compliance

The consolidated financial statements are general purpose financial statements which has been prepared in accordance with Australian Accounting Standards ("AASBs") (including Australian Accounting Interpretations) adopted by the Australian Accounting Standards Board ("AASB") and the Australian Charities and Not for Profits Commission Act 2012.

The financial report was approved by the Board of Directors on 12th April 2016.

(b) Basis of preparation

These consolidated financial statements are presented in Australian dollars, which is the Group's functional currency.

The consolidated financial statements are prepared on the historical cost basis except that the following assets and liabilities are stated at their fair value: financial instruments held for trading, and financial instruments classified as available-for-sale.

In preparing these consolidated financial statements management has made judgements, estimates and assumptions that affect the application of the Group's accounting policies and reported amounts of assets and liabilities, income and expenses. Actual results may differ from these estimates.

Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to estimates are recognised prospectively.

The accounting policies set out below have been applied consistently to all periods presented in the financial report.

All financial information presented in Australian dollars has been rounded to the nearest dollar unless otherwise stated.

(c) Controlled entity

The Group controls an entity when it is exposed to, or has rights to, variable returns from its involvement with the entity and has the ability to affect those returns through its power over the entity. The financial statement of the controlled entity is included in the consolidated financial statements from the date on which control commences until the date on which control ceases.

The accounting policies of the controlled entity have been changed when necessary to align them with the policies adopted by the Group.

(d) Transaction eliminated on consolidation

Intra-group balances and any unrealised gains and losses or income and expenses arising from intra-group transactions are eliminated in preparing the consolidated financial statements.

(e) Foreign currency transactions

Transactions in foreign currencies are translated at the foreign exchange rate ruling at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies at the balance sheet date are translated to Australian dollars at the foreign exchange rate ruling at that date. Foreign exchange differences arising on translation are recognised in the income statement. Non-monetary assets and liabilities that are measured in terms of historical cost in a foreign currency are translated using the exchange rate at the date of the transaction. Non-monetary assets and liabilities denominated in foreign currencies that are stated at fair value are translated to Australian dollars at foreign exchange rates ruling at the dates the fair value was determined.

(f) Plant and equipment

(i) Owned assets

Items of plant and equipment are stated at cost less accumulated depreciation (see below) and impairment losses (see accounting policy k).

(ii) Greening the Wharf assets

Greening the Wharf assets are stated separately to highlight the enormity of the project. These assets include the roof photovoltaic array, public bathroom refurbishment, office refurbishments, and theatre lighting. All these assets have been purchased to provide investment in the latest sustainability infrastructure; new green theatre technology and up to date energy efficiencies that will ultimately save the Company money and reduce our carbon footprint.

(iii) Depreciation

Depreciation is recognised in profit or loss on a straight-line basis over the estimated useful lives of each part of an item of plant and equipment. The estimated useful lives in the current and comparative period are as follows:

Theatre and production equipment
Furniture, fittings and equipment
Leasehold improvements

4 – 10 years
4 – 10 years
6 – 25 years

The depreciation method and useful lives, as well as residual values, are reviewed at each reporting date.

(g) Intangible assets

Intangible assets that are acquired by the Group are stated at cost less accumulated amortisation. Amortisation is recognised in profit or loss on a straight-line basis over the estimated useful life of intangible assets. The estimated useful lives on the current and comparative period are as follows:

Software 4 years

(h) Trade and other receivables

Trade and other receivables are stated at their amortised cost less impairment losses (see accounting policy k).

(i) Inventories

Inventories are valued at the lower of cost and net realisable value.

(j) Cash and cash equivalents

Cash and cash equivalents comprises cash balances and call deposits.

(k) Impairment

The carrying amounts of the Group's assets, other than inventories (see accounting policy i), are reviewed at each balance sheet date to determine whether there is any indication of impairment. If any such indication exists, the asset's recoverable amount is estimated (see accounting policy I).

An impairment loss is recognised whenever the carrying amount of an asset or its cash-generating unit exceeds its recoverable amount. Impairment losses are recognised in the income statement, unless an asset has previously been revalued, in which case the impairment loss is recognised as a reversal to the extent of that previous revaluation with any excess recognised through profit or loss.

When a decline in the fair value of an available-for-sale financial asset has been recognised directly in equity and there is objective evidence that the asset is impaired, the cumulative loss that had been recognised directly in equity is recognised in profit or loss even though the financial asset has not been derecognised. The amount of the cumulative loss that is recognised in profit or loss is the difference between the acquisition cost and current fair value, less any impairment loss on that financial asset previously recognised in profit or loss.

(I) Calculation of recoverable amount

The recoverable amount of the Group's receivables carried at amortised cost is calculated as the present value of estimated future cash flows, discounted at the original effective interest rate (i.e., the effective interest rate computed at initial recognition of these financial assets). Receivables with a short duration are not discounted.

Impairment of receivables is not recognised until objective evidence is available that a loss event has occurred. Significant receivables are individually assessed for impairment. Non-significant receivables are not individually assessed. Instead, impairment testing is performed by placing non-significant receivables in portfolios of similar risk profiles, based on objective evidence from historical experience adjusted for any effects of conditions existing at each balance date.

The recoverable amount of other assets is calculated as the depreciated replacement cost of the asset.

(m) Employee benefits

(i) Defined contribution plans

Obligations for contributions to defined contribution pension plans are recognised as an expense in the income statement as incurred.

(ii) Long-term service benefits

The Group's net obligation in respect of long-term service benefits, other than defined benefit plans, is the amount of future benefit that employees have earned in return for their service in the current and prior periods. The obligation is calculated using expected future increases in wage and salary rates including related on-costs and expected settlement dates, and is discounted using the rates attached to high quality corporate bonds at the balance sheet date which have maturity dates approximating to the terms of the Group's obligations.

(iii) Wages, salaries, annual leave, rostered days off and non-monetary benefits

Liabilities for employee benefits for wages, salaries, annual leave and rostered days off that are expected to be settled within 12 months of the reporting date represent present obligations resulting from employees' services provided to reporting date, are calculated at undiscounted amounts based on remuneration wage and salary rates that the Group expects to pay as at reporting date including related on-costs, such as workers compensation insurance and payroll tax.

(n) Trade and other payables

Trade and other payables are stated at amortised cost.

(o) Revenue

(i) Production and related revenue

Revenue from production and other service related revenues is recognised in the period in which the service is provided.

(ii) Sponsorship revenue

Revenue receivable from sponsors may be cash or in-kind. Where a sponsorship constitutes a reciprocal transfer (i.e. where there is an obligation to return unspent funds or the Group is obliged to give approximately equal value in return for funds) the Group defers the unearned portion of these funds at year end. Where a sponsorship does not constitute a reciprocal transfer, the amount is recognised as revenue when it is reliably measurable and controlled by the Group.

(iii) Government grants

Grant funds are recognised as revenue when the Group gains control of the contribution or when services and obligations are rendered under the terms of the funding agreement. Where the grant has been received but the revenue recognition criteria has not yet been met, the revenue is deferred until such time as revenue recognition conditions have been met.

(p) Operating lease payments

Payments made under operating leases are recognised in the income statement on a straight-line basis over the term of the lease. Lease incentives received are recognised in the income statement as an integral part of the total lease expense and spread over the lease term.

Where the Group is required to make-good any leased premises at the end of the lease, provision for the estimated costs is made and the expense is spread over the lease term.

(q) Finance income and expenses

Interest income is recognised in the income statement as it accrues, using the effective interest method.

Finance expenses comprise loss on disposal of held-to-maturity investments and impairment losses recognised on financial assets.

(r) Income tax

The Group is exempt from paying income tax in accordance with Div50 of the *Income Tax Assessment Act 1997.*

(s) Goods and services tax

Revenue, expenses and assets are recognised net of the amount of goods and services tax (GST), except where the amount of GST incurred is not recoverable from the taxation authority. In these circumstances, the GST is recognised as part of the cost of acquisition of the asset or as part of the expense.

Receivables and payables are stated with the amount of GST included. The net amount of GST recoverable from, or payable to, the ATO is included as a current asset or liability in the statement of financial position.

Cash flows are included in the statement of cash flows on a gross basis. The GST components of cash flows arising from investing and financing activities which are recoverable from, or payable to, the ATO are classified as operating cash flows.

(t) Fundraising appeals

The Group holds an authority to fundraise for charitable purposes under the provisions of Section 16 of the NSW Charitable Fundraising Act, 1991.

Fundraising income and expenditure flow through either Sydney Theatre Company Fund (which forms part of Sydney Theatre Company Limited) or Sydney Theatre Company Foundation Trust.

(u) Capital

The Company is limited by guarantee and has no paid up capital.

The amount of capital which is capable of being called up only in the event of and for the purpose of the winding up of the Company is not to exceed \$20 per member by virtue of the Company's Memorandum and Articles of Association.

A person may become a member of the Company upon subscription to the Company's current theatre season and upon payment of an annual membership fee. Members are entitled to attend and vote at general meetings of the Company and to elect 50% of the non-executive Directors of the Company. As at 31 December 2015 the Company had 32 members (2014: 39 members).

(v) New standards and interpretations not yet adopted

No standards, amendments to standards or interpretations available for early adoption at 31 December 2015 have been applied in preparing these financial statements and none would have a material impact.

2. Revenue

	2015	2014
	\$	\$
Production and related revenue	24,169,443	20,834,105
Royalty revenue	226,996	1,021,699
Sponsorship revenue	2,710,277	3,224,417
Restaurant rental	723,652	627,287
Interest income	433,251	438,468
Other revenue	9,431	10,640
Total revenue from continuing operations	28,273,050	26,156,616
Government grants		
Australia Council MPAB annual grant	2,187,741	2,140,647
NSW Government through the Ministry of the Arts		
Core grant	511,369	361,703
Project grant	45,197	252,665
Multi year funding grant	500,000	500,000
Donation of rent in-kind	2,014,148	1,949,442
Other grants	-	18,000
Other income – government grants	5,258,455	5,222,457
Donations	2,713,980	3,029,422
Donations, interest	62,826	72,890
Total Fund and Foundation fundraising revenue	2,776,806	3,102,312
Restricted capital Foundation revenue	2,050,000	2,050,000
	38,358,311	36,531,385

3. Surplus / (deficit)		<u>2015</u>	2014
by segment:		\$	\$
	Sydney Theatre Company Limited (operating)		
	Consolidated surplus / (deficit)	(1,432,061)	(2,566,094)
	Satisfaction of donor intent – revenue	1,695,000	2,268,798
	Surplus / (deficit) before consolidation	262,939	(297,296)
	Sydney Theatre Company Fund and Foundation (fundraising)		
	Consolidated surplus / (deficit)	4,100,162	4,363,336
	Satisfaction of donor intent – expense	(1,695,000)	(2,268,798)
	Surplus / (deficit) before consolidation	2,405,162	2,094,538
		2,668,101	1,797,242
4. Personnel	Wages and salaries	14,726,164	14,169,612
expenses	Superannuation	1,391,402	1,303,215
	Increase in employee benefits	300,040	323,853
		16,417,606	15,796,680
5. Auditor's	Audit services		
remuneration	KPMG Australia:		
	Audit of the financial report	82,675	84,500
		82,675	84,500

6. Cash and cash equivalents

Bank balances	944,129	2,253,456
Cash deposits	22,694,277	17,903,195
Asset maintenance cash deposit account (i)	-	45,197
Reserves incentive bank account (ii)	245,031	240,059
Cash and cash equivalents in the statement of cash flows	23,883,437	20,441,907

- (i) In 2004, the Company received cash in relation to a grant for assistance towards maintenance of the Roslyn Packer Theatre. The unexpended balance of this grant funding is \$0, (2014: \$45,197).
- (ii) The Reserve Incentive bank account relates to funds of \$94,000 received in 2003 through the Reserves Incentives Scheme of the Australia Council and the NSW Government through the Ministry of the Arts. It also includes \$47,000 transferred in 2003 from the general reserves of the Company. The funds and any interest earned on those funds are held in escrow for fifteen years and cannot be accessed without the express agreement of the Funding bodies under prescribed circumstances. These funds have not been used to secure any liabilities of the Company. Refer to consolidated statement of changes in equity.

7. Trade and other receivables

	<u>2015</u>	2014
	\$	\$
Trade debtors	192,713	258,809
Less: provision for doubtful debts	-	-
	192,713	258,809
Other debtors	2,647,626	2,403,067
	2,840,339	2,661,876
The aging of the Company's trade debtors at the reporting date was:		
Not past due	155,727	117,373
Past due 0 – 30 days	27,686	75,759
Past due 31 – 120 days	9,300	65,677
	192,713	258,809

8. Inventories

Raw materials and consumables	163,260	142,812
	163,260	142,812

9. Other assets

Prepaid production and subscription season costs	1,057,336	1,112,204
Prepaid assets	-	35,044
Other	121,545	158,444
	1,178,881	1,305,692

62 63

10. Plant and	ł
equipment	

Leasehold Improvements Leasehold Improvements Street Furniture Street St						
Cost Balance at 1 January 2014 4,149,766 3,892,059 2,403,231 4,045,639 14,490,695 Acquisitions 25,970 - 71,519 227,007 324,496 Disposals - - (2,437) - (2,437) Balance at 31 December 2014 4,175,736 3,892,059 2,472,313 4,272,646 14,812,754 Acquisitions 748,790 - 560,342 194,529 1,503,661 Disposals - - - - - - Balance at 31 December 2015 4,924,526 3,892,059 3,032,655 4,467,175 16,316,415 Depreciation Balance at 1 January 2014 3,108,474 652,173 2,057,093 2,293,958 8,111,698 Depreciation charge for the year 266,614 197,824 139,487 406,285 1,010,210 Balance at 31 December 2014 3,375,088 849,997 2,194,889 2,700,243 9,120,217 Depreciation charge for the year 197,360 <td< td=""><td></td><td></td><td>Improvements: Greening the</td><td>fittings and</td><td>production</td><td><u>Total</u></td></td<>			Improvements: Greening the	fittings and	production	<u>Total</u>
Balance at 1 January 2014		\$	\$	\$	\$	\$
Acquisitions 25,970 - 71,519 227,007 324,496 Disposals (2,437) - (2,437) Balance at 31 December 2014 4,175,736 3,892,059 2,472,313 4,272,646 14,812,754 Balance at 1 January 2015 4,175,736 3,892,059 2,472,313 4,272,646 14,812,754 Acquisitions 748,790 - 560,342 194,529 1,503,661 Disposals	Cost					
Disposals	Balance at 1 January 2014	4,149,766	3,892,059	2,403,231	4,045,639	14,490,695
Balance at 31 December 2014 4,175,736 3,892,059 2,472,313 4,272,646 14,812,754 Balance at 1 January 2015 4,175,736 3,892,059 2,472,313 4,272,646 14,812,754 Acquisitions 748,790 - 560,342 194,529 1,503,661 Disposals	Acquisitions	25,970	-	71,519	227,007	324,496
Balance at 1 January 2015	Disposals		-	(2,437)	-	(2,437)
Acquisitions 748,790 - 560,342 194,529 1,503,661 Disposals	Balance at 31 December 2014	4,175,736	3,892,059	2,472,313	4,272,646	14,812,754
Acquisitions 748,790 - 560,342 194,529 1,503,661 Disposals						
Disposals -	Balance at 1 January 2015	4,175,736	3,892,059	2,472,313	4,272,646	14,812,754
Depreciation 4,924,526 3,892,059 3,032,655 4,467,175 16,316,415 Depreciation Balance at 1 January 2014 3,108,474 652,173 2,057,093 2,293,958 8,111,698 Depreciation charge for the year 266,614 197,824 139,487 406,285 1,010,210 Disposals - - (1,691) - (1,691) Balance at 31 December 2014 3,375,088 849,997 2,194,889 2,700,243 9,120,217 Depreciation charge for the year 245,799 197,360 129,138 404,345 976,642 Disposals - - - - - - - - Balance at 31 December 2015 3,620,887 1,047,357 2,324,027 3,104,588 10,096,859 Carrying amounts At 1 January 2014 1,041,292 3,239,886 346,138 1,751,681 6,378,997 At 31 December 2014 800,648 3,042,062 277,424 1,572,403 5,692,537 At 1 January 2015 800,648	Acquisitions	748,790	-	560,342	194,529	1,503,661
Depreciation Balance at 1 January 2014 3,108,474 652,173 2,057,093 2,293,958 8,111,698 Depreciation charge for the year 266,614 197,824 139,487 406,285 1,010,210 Disposals - - - (1,691) - (1,691) Balance at 31 December 2014 3,375,088 849,997 2,194,889 2,700,243 9,120,217 Depreciation charge for the year 245,799 197,360 129,138 404,345 976,642 Disposals - - - - - - - Balance at 31 December 2015 3,620,887 1,047,357 2,324,027 3,104,588 10,096,859 Carrying amounts At 1 January 2014 1,041,292 3,239,886 346,138 1,751,681 6,378,997 At 31 December 2014 800,648 3,042,062 277,424 1,572,403 5,692,537 At 1 January 2015 800,648 3,042,062 277,424 1,572,403 5,692,537	Disposals	-	-	-	-	-
Balance at 1 January 2014 3,108,474 652,173 2,057,093 2,293,958 8,111,698 Depreciation charge for the year 266,614 197,824 139,487 406,285 1,010,210 Disposals - - (1,691) - (1,691) Balance at 31 December 2014 3,375,088 849,997 2,194,889 2,700,243 9,120,217 Balance at 1 January 2015 3,375,088 849,997 2,194,889 2,700,243 9,120,217 Depreciation charge for the year 245,799 197,360 129,138 404,345 976,642 Disposals - - - - - - Balance at 31 December 2015 3,620,887 1,047,357 2,324,027 3,104,588 10,096,859 Carrying amounts At 1 January 2014 1,041,292 3,239,886 346,138 1,751,681 6,378,997 At 31 December 2014 800,648 3,042,062 277,424 1,572,403 5,692,537 At 1 January 2015 800,648 3,042,062 277,424	Balance at 31 December 2015	4,924,526	3,892,059	3,032,655	4,467,175	16,316,415
Balance at 1 January 2014 3,108,474 652,173 2,057,093 2,293,958 8,111,698 Depreciation charge for the year 266,614 197,824 139,487 406,285 1,010,210 Disposals - - (1,691) - (1,691) Balance at 31 December 2014 3,375,088 849,997 2,194,889 2,700,243 9,120,217 Balance at 1 January 2015 3,375,088 849,997 2,194,889 2,700,243 9,120,217 Depreciation charge for the year 245,799 197,360 129,138 404,345 976,642 Disposals - - - - - - Balance at 31 December 2015 3,620,887 1,047,357 2,324,027 3,104,588 10,096,859 Carrying amounts At 1 January 2014 1,041,292 3,239,886 346,138 1,751,681 6,378,997 At 31 December 2014 800,648 3,042,062 277,424 1,572,403 5,692,537 At 1 January 2015 800,648 3,042,062 277,424						
Depreciation charge for the year 266,614 197,824 139,487 406,285 1,010,210 Disposals - - - (1,691) - (1,691) Balance at 31 December 2014 3,375,088 849,997 2,194,889 2,700,243 9,120,217 Balance at 1 January 2015 3,375,088 849,997 2,194,889 2,700,243 9,120,217 Depreciation charge for the year 245,799 197,360 129,138 404,345 976,642 Disposals - - - - - - Balance at 31 December 2015 3,620,887 1,047,357 2,324,027 3,104,588 10,096,859 Carrying amounts At 1 January 2014 1,041,292 3,239,886 346,138 1,751,681 6,378,997 At 31 December 2014 800,648 3,042,062 277,424 1,572,403 5,692,537 At 1 January 2015 800,648 3,042,062 277,424 1,572,403 5,692,537	Depreciation					
Disposals (1,691) - (1,691) Balance at 31 December 2014 3,375,088 849,997 2,194,889 2,700,243 9,120,217 Balance at 1 January 2015 3,375,088 849,997 2,194,889 2,700,243 9,120,217 Depreciation charge for the year Disposals Balance at 31 December 2015 3,620,887 1,047,357 2,324,027 3,104,588 10,096,859 Carrying amounts At 1 January 2014 1,041,292 3,239,886 346,138 1,751,681 6,378,997 At 31 December 2014 800,648 3,042,062 277,424 1,572,403 5,692,537	Balance at 1 January 2014	3,108,474	652,173	2,057,093	2,293,958	8,111,698
Balance at 31 December 2014 3,375,088 849,997 2,194,889 2,700,243 9,120,217 Balance at 1 January 2015 3,375,088 849,997 2,194,889 2,700,243 9,120,217 Depreciation charge for the year Disposals		266,614	197,824	139,487	406,285	1,010,210
Balance at 1 January 2015 3,375,088 849,997 2,194,889 2,700,243 9,120,217 Depreciation charge for the year Disposals Balance at 31 December 2015 3,620,887 1,047,357 2,324,027 3,104,588 10,096,859 Carrying amounts At 1 January 2014 1,041,292 3,239,886 346,138 1,751,681 6,378,997 At 31 December 2014 800,648 3,042,062 277,424 1,572,403 5,692,537	Disposals	-	-	(1,691)	-	(1,691)
Depreciation charge for the year 245,799 197,360 129,138 404,345 976,642 Disposals - - - - - - - Balance at 31 December 2015 3,620,887 1,047,357 2,324,027 3,104,588 10,096,859 Carrying amounts At 1 January 2014 1,041,292 3,239,886 346,138 1,751,681 6,378,997 At 31 December 2014 800,648 3,042,062 277,424 1,572,403 5,692,537 At 1 January 2015 800,648 3,042,062 277,424 1,572,403 5,692,537	Balance at 31 December 2014	3,375,088	849,997	2,194,889	2,700,243	9,120,217
Depreciation charge for the year 245,799 197,360 129,138 404,345 976,642 Disposals - - - - - - - Balance at 31 December 2015 3,620,887 1,047,357 2,324,027 3,104,588 10,096,859 Carrying amounts At 1 January 2014 1,041,292 3,239,886 346,138 1,751,681 6,378,997 At 31 December 2014 800,648 3,042,062 277,424 1,572,403 5,692,537 At 1 January 2015 800,648 3,042,062 277,424 1,572,403 5,692,537						
year Disposals -	Balance at 1 January 2015	3,375,088	849,997	2,194,889	2,700,243	9,120,217
Carrying amounts 1,047,357 2,324,027 3,104,588 10,096,859 Carrying amounts At 1 January 2014 1,041,292 3,239,886 346,138 1,751,681 6,378,997 At 31 December 2014 800,648 3,042,062 277,424 1,572,403 5,692,537 At 1 January 2015 800,648 3,042,062 277,424 1,572,403 5,692,537		245,799	197,360	129,138	404,345	976,642
Carrying amounts At 1 January 2014 1,041,292 3,239,886 346,138 1,751,681 6,378,997 At 31 December 2014 800,648 3,042,062 277,424 1,572,403 5,692,537 At 1 January 2015 800,648 3,042,062 277,424 1,572,403 5,692,537	Disposals	-	_	-	-	-
At 1 January 2014 1,041,292 3,239,886 346,138 1,751,681 6,378,997 At 31 December 2014 800,648 3,042,062 277,424 1,572,403 5,692,537 At 1 January 2015 800,648 3,042,062 277,424 1,572,403 5,692,537	Balance at 31 December 2015	3,620,887	1,047,357	2,324,027	3,104,588	10,096,859
At 1 January 2014 1,041,292 3,239,886 346,138 1,751,681 6,378,997 At 31 December 2014 800,648 3,042,062 277,424 1,572,403 5,692,537 At 1 January 2015 800,648 3,042,062 277,424 1,572,403 5,692,537						
At 31 December 2014 800,648 3,042,062 277,424 1,572,403 5,692,537 At 1 January 2015 800,648 3,042,062 277,424 1,572,403 5,692,537	Carrying amounts					
At 1 January 2015 800,648 3,042,062 277,424 1,572,403 5,692,537	At 1 January 2014	1,041,292	3,239,886	346,138	1,751,681	6,378,997
	At 31 December 2014	800,648	3,042,062	277,424	1,572,403	5,692,537
At 31 December 2015 1,303,639 2,844,702 708,628 1,362,587 6,219,556	At 1 January 2015	800,648	3,042,062	277,424	1,572,403	5,692,537
	At 31 December 2015	1,303,639	2,844,702	708,628	1,362,587	6,219,556

	Software
	\$
Cost	
Balance at 1 January 2014	2,067,093
Acquisitions	307,602
Balance at 31 December 2014	2,374,695
Balance at 1 January 2015	2,374,695
Acquisitions	45,446
Balance at 31 December 2015	2,420,141
Amortisation	
Balance at 1 January 2014	910,720
Amortisation charge for the year	418,695
Balance at 31 December 2014	1,329,415
Balance at 1 January 2015	1,329,415
Amortisation charge for the year	463,520
Balance at 31 December 2015	1,792,935
Carrying amounts	
At 1 January 2014	1,156,373
At 31 December 2014	
At 31 December 2014	1,045,280
At 1 January 2015	1,045,280
At 31 December 2015	627,206

64 6

11. Intangible assets

12. Trade	and	othe
payables		

	<u>2015</u>	2014
	\$	\$
Trade payables and other accrued expenses	1,970,518	2,093,917
	1,970,518	2,093,917

13. Employee benefits

Current		
Liability for annual leave	642,944	556,416
Liability for long service leave	390,187	382,023
	1,033,131	938,439
Non current		
Liability for long service leave	226,742	195,848
	226,742	195,848

Defined contribution superannuation plans

The Group makes contributions to various Superannuation Funds, all being defined contribution (accumulation) plans. The amount recognised as an expense was \$1,447,346 for the year ended 31 December 2015 (2014: \$1,303,215).

14. Other liabilities

Grant funds held in escrow for NSW Cultural Management Limited (refer Note 6(i))	-	45,197
	-	45,197

15. Deferred income

Current		
Subscriptions and ticket sales	12,924,141	12,079,082
Grant income	4,000,000	3,700,000
Other income	233,929	381,504
	17,158,070	16,160,586

16. Grant income

NSW Arts Total

Project grant

Total

Commonwealth Government

Austrade export grant Commonwealth total

3,700,000

3,700,000

	Unexpended Grants at 31 December 2013	2014 Grant Income	2014 Grant expenditure	<u>Deferred</u>	Unexpended Grants at 31 December 2014
	\$	\$	\$	\$	\$
Australia Council					
Core grant	-	2,140,647	(2,140,647)	-	-
Project grant		-	-	-	-
Australia Council total	_	2,140,647	(2,140,647)	-	-
Arts NSW					
Core grant	-	361,703	(361,703)	-	-
Project grant	-	252,665	(252,665)	-	-
Multi year funding grant	3,250,000	500,000	(500,000)	450,000	3,700,000
Non cash subsidy (rent)	-	1,949,442	(1,949,442)	-	-
Other	-	-	-	-	-
NSW Arts Total	3,250,000	3,063,810	(3,063,810)	450,000	3,700,000
Commonwealth Government					
Austrade export grant	-	18,000	18,000	-	-
Commonwealth total	-	18,000	18,000	-	-
Total	3,250,000	5,222,457	(5,222,457)	450,000	3,700,000
	Unexpended Grants at 31 December 2014	2015 Grant Income	2015 Grant expenditure	<u>Deferred</u>	Unexpended Grants at 31 December 2015
Australia Council	Ψ	Ψ	Ψ	Ψ	Ψ
Core grant	_	2,187,741	(2,187,741)	_	_
Project grant	_	2,107,741	(2,107,741)	_	
Australia Council total	_	2,187,741	(2,187,741)		
Arts NSW		2,107,741	(2,101,141)		
Core grant	_	511,369	(511,369)	_	_
Project grant	_	45,197	(45,197)	_	
Muti year funding grant	3,700,000	500,000	(500,000)	300,000	4,000,000
Non cash subsidy (rent)	5,700,000	2,014,148	(2,014,148)	550,000	4,000,000
Other		2,014,140	(2,014,140)	-	-
Ottiel		<u>-</u>		<u> </u>	-

3,070,714

5,258,455

(3,070,714)

(5,258,455)

300,000

300,000

4,000,000

4,000,000

17. Financial Instruments

Cash and cash equivalents

Cash and cash equivalents

Exposure to credit, interest rate and liquidity risks arises in the normal course of the Group's business. The Group holds a number of financial instruments as at 31 December 2015.

Credit risk

At the balance sheet date there were no significant concentrations of credit risk. The maximum exposure to credit risk is represented by the carrying amount of each financial asset in the statement of financial position.

Liquidity risk

Liquidity risk is the risk that the Group will not be able to meet its financial obligations as they fall due. The Group's approach to managing liquidity is to ensure as far as possible, that it will always have sufficient liquidity to meet its liabilities when due, under both normal and stressed conditions, without incurring unacceptable losses or risking damage to the Group's reputation. The Board reviews cash flow forecasts formally on a regular basis. The contracted cash flows of the Group as at 31 December 2015 are \$1,970,518 (2014: \$2,093,917). The contractual maturity of these financial liabilities is 6 months or less.

Fair values

The Group's recognised financial assets and liabilities are carried at amounts that approximate fair value. These include cash and cash equivalents, held-to-maturity investments, available-for sale investments, receivables and payables.

The fair value of securities is based on quoted market prices at the balance sheet date without any deduction for transaction costs.

Interest rate risk

The Group's exposure to interest rate risk and the effective weighted average interest rate for classes of financial assets and financial liabilities and the periods in which they reprice are set out below:

2014							
<u>Note</u>	Effective Average Interest Rate	<u>Total</u>	6 Months or less	6-12 Months	1-2 Years	2-5 Years	More than 5 years
		<u>\$</u>	<u>\$</u>	<u>\$</u>	<u>\$</u>	<u>\$</u>	<u>\$</u>
6	2.61%	20,441,907	20,201,848	-	-	-	240,059
	-	20,441,907	20,201,848	-	-	-	240,059

2015							
<u>Note</u>	Effective Average Interest Rate	<u>Total</u>	6 Months or less	6-12 Months	1-2 Years	2-5 Years	More than 5 years
		<u>\$</u>	\$	<u>\$</u>	\$	\$	\$
6	2.34%	23,883,437	23,638,406	-	-	-	245,031
	_	23,883,437	23,638,406	-	-	-	245,031

18. Operating leases

Leases as lessee

Non-cancellable operating lease rentals are payable as follows:

	<u>2015</u>	<u>2014</u>
	\$	\$
Less than one year	859,981	837,117
Between one and five years	4,665,332	4,541,296
More than five years	61,504,475	62,488,492
	67,029,788	67,866,905

The Company leases its Wharf premises from the Arts NSW. The operating lease commitments detailed above include the contractual value of rent payable for the Wharf and Roslyn Packer Theatre, but not the commercial value of rent in-kind donated by the lessor. Lease rentals comprise a base amount plus an adjustment, which is based on movements in the Consumer Price Index. After extensive negotiations with Arts NSW, The Company secured a long term lease of 45 years. The lease contract was renewed for both the Wharf and Roslyn Packer Theatre on 1st May 2013 and expires 30th April 2058.

During the year ended 31 December 2015, \$2,849,302 was recognised as an expense in the income statement in respect of operating leases (2014: \$2,764,169), including the fair value of in-kind rent of \$2,014,148 (2014: \$1,949,442).

19. Contingencies

The Directors are not aware of any contingent liability or contingent asset where the probability of future payments/receipts is not considered remote.

20. Reconciliation of cash flows from operating activities

	<u>2015</u>	<u>2014</u>
	\$	\$
Profit / (loss) for the period	2,668,101	1,797,242
Adjusted for:		
Depreciation and amortisation	1,440,162	1,428,905
Operating profit before changes in working capital and provisions	4,108,263	3,226,147
Add / (less) items classified as investing / financing activities		
Interest received	(55,084)	(9,993)
Donations classified as investment	(2,050,000)	(2,050,000)
(Increase) / decrease in receivables	(178,463)	(329,846)
Decrease in other current assets	126,811	238,474
(Increase) / decrease in inventories	(20,448)	(23,583)
Increase / (decrease) in payables	(123,399)	225,306
(Decrease) in other creditors	(45,197)	(252,665)
Increase in provisions	125,586	125,162
Increase in deferred revenue	997,484	3,386,833
Net cash from operating activities	2,885,553	4,535,835

21. Key management personnel disclosures

Transactions with key management personnel

The key management personnel compensation included in "personnel expenses" (see note 4) are as follows:

	<u>2015</u>	<u>2014</u>
	\$	\$
Short-term employee benefits	1,504,471	1,431,266
Other long term benefits	59,396	177,665
	1,563,867	1,608,931

Other key management personnel transactions with the Group

In addition to the compensation noted above, in 2015 Jonathan Biggins received \$50,051 (2014: \$68,322) for artists services rendered on normal commercial terms and conditions.

During the year a number of Directors were employed by or associated with organisations that provided sponsorships to the Group in the ordinary course of business. These organisations received the normal benefits flowing from such sponsorships.

No Directors received Directors fees from the Group during the current or prior year.

Other transactions/relationships

In 2015, the Sydney Theatre Company Foundation raised \$1,899,841 (2014: \$2,248,470) through fundraising events, projects and appeals and an additional \$2,050,000 in further funds (through to the Sydney Theatre Company Fund) which the company specifically allocated for future capital projects. An amount of \$1,695,000 was donated to the Sydney Theatre Company Ltd (2014: \$2,268,798).

The appeals conducted by the Sydney Theatre Company Foundation include: Private Dinner, The Residents, Chairman's Council, Major Gifts, Business Transformation, Capital Projects, STC Annual Giving, Archives Project, Production Patronage and Education Projects.

As at 31 December 2015, Sydney Theatre Company Ltd had a payable of \$738,228 (2014: \$1,263,523) due to Sydney Theatre Company Foundation.

22. Economic entity

Parent Entity: Sydney Theatre Company Ltd Controlled Entity: Sydney Theatre Company Foundation

Sydney Theatre Company Ltd is the sole member of Sydney Theatre Company Foundation.

The Directors of Sydney Theatre Company Foundation at 31 December 2015 are noted below:

Ann Johnson (Chair)	Mandy Foley	Justin Miller
Lucinda Aboud	Nick Greiner AC	Peter Miller
Anita Belgiorno-Nettis	Judi Hausmann	Gretel Packer
Cate Blanchett	Frances Ingham	Matthew Playfair

23. Parent entity disclosures

The parent company of the Group, as at and throughout the financial year ended 31 December 2015, was Sydney Theatre Company Ltd.

The individual financial statements for the parent entity show the following aggregate amounts:

	<u>2015</u>	<u>2014</u>
	\$	\$
Results of the parent entity		
Surplus / (deficit) for the year	262,939	(297,296)
Total comprehensive income	262,939	(297,296)
Financial position of the parent entity at year end		
Current assets	24,829,074	21,373,197
Non-current assets	6,846,762	6,737,817
Total assets	31,675,836	28,111,014
Current liabilities	20,899,948	20,493,098
Non-current liabilities	226,742	195,848
Total liabilities	21,126,690	20,688,946
Total equity of the parent entity comprising:		
Reserves	-	1,693,058
Retained earnings	10,549,146	5,729,010
Total equity	10,549,146	7,422,068

24. Subsequent events

Other than set out elsewhere in this report, there has not arisen in the interval between the end of the financial year and the date of this report any item, transaction or event of a material and unusual nature likely, in the opinion of the Directors of the Company, to affect significantly the operations of the Group, the results of those operations, or the state of affairs of the Group in the future financial years.

Directors' Declaration

Independent Auditor's Report to the Members of Sydney Theatre Company Limited



In the opinion of the Directors of Sydney Theatre Company Ltd (the Company):

(a) the consolidated financial statements and notes that are set out on pages 57 to 71 are in accordance with the Australian Charities and Not-for-profits Commission Act 2012, including:

- (i) giving a true and fair view of the consolidated Group's financial position as at 31 December 2015 and of its performance, for the financial year ended on that date; and
- (ii) complying with Australian Accounting Standards and the Australian Charities and Not-for-profits Commission Regulation 2013; and

(b) there are reasonable grounds to believe that the Company will be able to pay its debts as and when they become due and payable.

Signed in accordance with a resolution of the Directors: Dated at Sydney 12th day of April 2016

Chairperson

We have audited the accompanying financial report of Sydney Theatre Company Ltd (the company), which comprises the consolidated statement of financial position as at 31 December 2015, and consolidated statement of comprehensive income, consolidated statement of changes in equity and consolidated statement of cash flows for the year ended on that date, notes 1 to 24 comprising a summary of significant accounting policies and other explanatory information and the directors' declaration of the Group comprising the company and the entity it controlled at the year's end or from time to time during the financial year.

This audit report has also been prepared for the members of the company pursuant to the *Australian Charities and Not-for-profits Commission Act 2012* and the *Australian Charities and Not-for-profits Commission Regulation 2013* (ACNC) and Section 24(2) of the Charitable Fundraising (NSW) Act 1991 (collectively the Acts and Regulations).

Directors' responsibility 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 ACNC and the Act and Regulations and for such internal control as the directors determine is necessary to enable the preparation of the financial report that is free from material misstatement whether due to fraud or error.

Auditor's responsibility

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

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

We performed the procedures to assess whether in all material respects the financial report presents fairly, in accordance with Australian Accounting Standards, the ACNC and the Act and Regulations, a true and fair view which is consistent with our understanding of the Group's financial position and of its performance.

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

Independence

In conducting our audit, we have complied with the independence requirements of the *Australian Charities and Not-for-profits Commission Act 2012.*

Auditor's opinion

In our opinion the financial report of the Group is in accordance with the *Australian Charities and Not-for-profits Commission Act 2012*, including:

- (i) giving a true and fair view of the Group's financial position as at 31 December 2015 and of its performance for the year ended on that date; and
- (ii) complying with Australian Accounting Standards and the Australian Charities and Not-for-profits Regulations 2013.

Audit opinion pursuant to the Charitable Fundraising Act (NSW) 1991

In our opinion:

- (a) the financial report gives a true and fair view of the Foundation's financial result of fundraising appeal activities for the financial year ended 31 December 2015;
- (b) the financial report has been properly drawn up, and the associated records have been properly kept for the period from 1 January 2015 to 31 December 2015, in accordance with the Charitable Fundraising Act (NSW) 1991;
- (c) money received as a result of fundraising appeal activities conducted during the period from 1 January 2015 to 31 December 2015 has been properly accounted for and applied in accordance with the Charitable Fundraising Act (NSW) 1991; and
- (d) there are reasonable grounds to believe that the Foundation will be able to pay its debts as and when they fall due.

KPMG

Duncan McLennan

Partner Sydney 12 April 2016

Lead Auditor's Independence Declaration under subdivision 60-C section 60-40 of Australian Charities and Not-for-profits Commission Act 2012



To: the directors of Sydney Theatre Company Lttd

I declare that, to the best of my knowledge and belief, in relation to the audit for the financial year ended 31 December 2015 there have been:

- (i) no contraventions of the auditor independence requirements as set out in the Australian Charities and Not-for-profits Commission Act 2012; and
- (ii) no contraventions of any applicable code of professional conduct in relation to the audit.

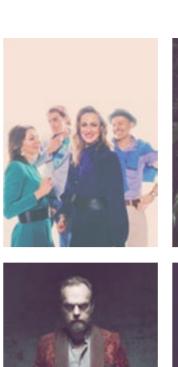
KPMG

Duncan McLennan Partner Sydney 15 April 2015

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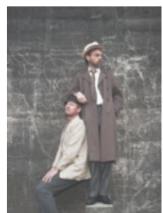












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Drama Theatre Sydney Opera House Bennelong Point NSW 2000 Annual Report 2015 Project Manager Laura Hough Graphic Designers Hon Boey, Christine Messinesi

Sydney Theatre Company Limited Incorporated in New South Wales A company limited by guarantee

ABN 87 001 667 983



Sydney Theatre Company is a member of AMPAG

