

ANNUAL REPORT
2023



Acknowledgment of Country

In the spirit of reconciliation, The National Melbourne proudly acknowledges the Boonwurrung people of the Kulin nation: the Traditional Custodians of the unceded lands that we work, train and perform on. We pay our respects to their Elders past and present and to all First Nations peoples.

Image of **Damian Smith**, The National Ballet School's Artistic Director and a proud Wonnarua man from upper Hunter River, NSW, in his film *Arrellah*, which screened at the San Francisco Film Festival in 2014. Thanks to Fountain3Films.



THE NATIONAL THEATRE MOVEMENT | Est. 1935

THE NATIONAL DRAMA SCHOOL | Est. 1936

THE NATIONAL BALLET SCHOOL | Est. 1939

THE NATIONAL THEATRE | Est. 1974

THE NATIONAL MELBOURNE | Est. 2023

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Cover images: (From top)
Sarah Walker, Jacinta Christos.

Chair's Message

Govind Pillai

After almost 10 years on The National Theatre Board - I joined in July 2014 - I am honoured to take on the role of Chair, but not without a sense of awe and respect for the contributions of our retiring Chair **Susan Thacore**. On 30 June 2023, Susan Thacore retired after 12 years of dedicated service to The National Theatre, the last 10 as Chair.

Susan worked tirelessly, strategically and generously to serve The National and our community. Under her leadership, we saw the company evolve significantly in capability, capacity and notoriety as Susan worked boldly both inside and outside the organisation to cause lasting change: improving policies, systems and governance, reinstating the Schools' VET FEE-HELP status through sustained lobbying, and building extensive support for The National through all levels of government and community. Susan drove a vision that always put students, artists and the community first. Her efforts secured significant capital investment from the State government, drove growth, and substantially increased fundraising and philanthropic support. Exemplary leadership, eloquence, kindness and outstanding results rarely come together so beautifully as they did in Susan's dedicated approach to leadership at The National. I know that our continued success is built significantly on her tremendous sacrifices and conviction.

Myself, the Board, management, staff, students and parents of The National are eternally grateful for Susan and her family's long-standing and tireless commitment to training the future stars of stage and screen, and their extremely generous and transformative support over many decades. Susan's vision and leadership has allowed me to step into the role with confidence and enthusiasm, alongside a stellar Board that she had built.

I have also been very fortunate to take on the Chair position in a time of truly exciting growth and positive change. Financially, culturally, artistically and socially, we have had a terrific year at The National and I am extremely grateful to my Board colleagues, CEO Sarah Hunt and her incredible team of multi-talented, passionate and committed staff for their hard work and creative spirits.

The Board has undergone changes of its own and I acknowledge the contributions of former Board Directors Professor **Brian Martin** - whose wisdom and insights drove important conversations and progress for our company and its people, and **Cathy Baker** who generously guided and supported The National Drama School in particular, bringing an 'industry sensibility' that has stayed with us and our people. In 2024 we will welcome two new Board Directors: **Fred Alale AM** and **Julia Hampshire** whose professional insights now bolster the Board's capability to drive forward in key areas of strategic importance for us in the coming years.

As the Board and Management Team celebrate the success of 2023, we also move into the future with determination, excitement and a great degree of focus. We continue to face the inherent challenges of running a not-for-profit arts organisation, without recurrent government funding, in a 103 year old heritage listed landmark building.

We have continued valuable partnerships with hirers and producers including CLOC Musical Theatre, Theatrical and the Young Australian Broadway Chorus (YABC), among others, and welcomed an exciting array of new theatre makers to The National Theatre, making 2023 one of the venue's most utilised and artistically productive years in recent times.

Our financial challenges continue to be met with the support of generous donors, supporters, and philanthropic funding bodies who we acknowledge deeply and separately in this report. The overwhelming success of our first 'Love The Nash' Giving Day evidenced not only the sincerity of our supporter base, but also endorsed the importance of our work, raising more than \$120,000 in 24 hours to support operational expenses, student scholarships, and the improvement of building and facilities. Thank you to all our donors and supporters, your generosity empowers us in significant ways.

Along with ongoing maintenance, our greatest immediate challenge is infrastructure related, specifically to ensure the continued safety and splendour of our heritage listed building. We have been working with the Victorian government and a range of donors to undertake critical works in 2024 that will ensure our impactful activities can continue in a safe and sustainable manner. There is indeed some exciting news ahead.

In closing, I once again acknowledge the contributions and commitments of myriad individuals and groups who support The National Theatre, Drama School and Ballet School in pursuing our goals. Without generous donors and funding partners, passionate supporters, compelling hirers and producers, professional staff and teachers, wonderful students, and their tireless families, the future success of The National would not look so positive and exciting. Thank you to each and every member of The National's extended family for Loving the Nash and supporting our creative endeavours.

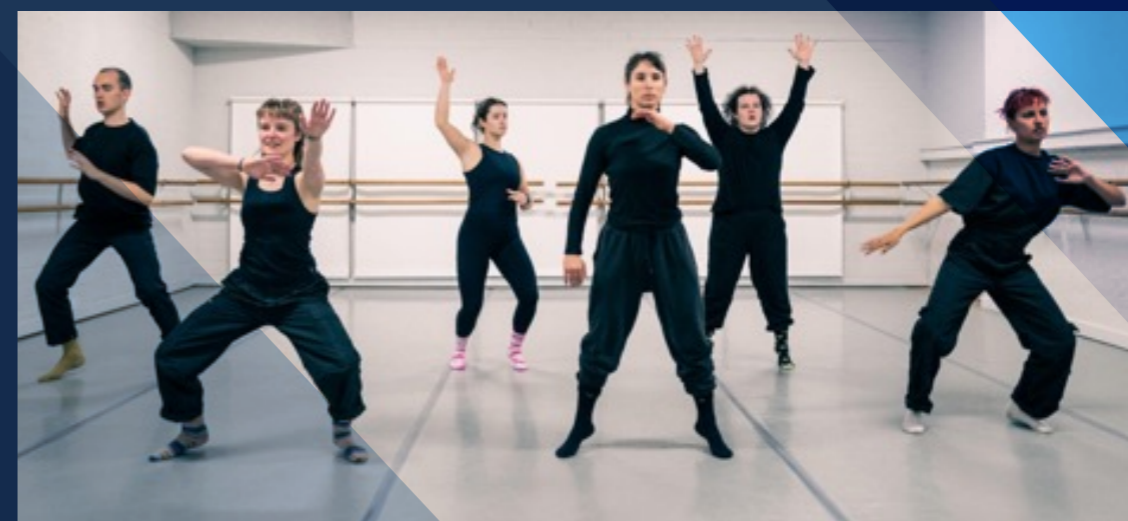


Image: Jacinta Christos

CEO's Message

Sarah Hunt



Background

Located in Melbourne's bayside suburb of St. Kilda, The National Melbourne is a vibrant performing arts venue, encompassing the 783-seat National Theatre, a 50-seat Studio Theatre, and six training and rehearsal studios reserved for The National Ballet School and The National Drama School.

It's rewarding for us to celebrate 2023 as a record-

breaking year; The National welcomed 130,000 people to enjoy the performing arts - through 195 live performances and 40 weeks of performing arts training.

Our contribution to the local and state priorities

As a not-for-profit organisation we are proud to contribute to Victoria's arts and culture ecology, providing regular employment for 100 performing arts professionals, training for 2,500 students, and stages for more than 51,000 performers. With modest grants from the City of Port Phillip, we presented a free 'Family Fun Day' at the J Talbot Reserve featuring performances, and activities, and we supported the Seniors Festival with audiences enjoying a performance by our pre-professional Ballet and Drama students. These events, and the year-round entertainment and training we provide, play an important role in the local economy; encouraging people to eat, drink, shop and be entertained in St Kilda, and enabling The National to contribute to the City of Port Phillip's vision as a connected, creative community.



Facilities improvements

While the company enjoys operating within a stunning building whose history as a cultural venue is so significant in Victoria, we continue to grapple with ongoing infrastructure challenges. Improving the facilities and ensuring a safe environment for artists, audiences, students and the local community is a high priority.

We are addressing the issues laid out in our conservation management plan; the most critical issue being to repair and make safe the exterior front awning, and to conserve or replace the pressed metal cladding. Funds permitting, the plan is to then paint and light the exterior of the building. Inside the theatre building, we are addressing the inadequacies of the public restrooms with a primary objective to provide facilities that are safe and appropriate for all people in our community. We are working with a heritage consultant and a heritage building company to complete these significant capital works and look forward to sharing the results in 2024. On a smaller scale we were able to refresh the schools' studios with a repaint made possible by a Strong Communities Grant, and to repaint the theatre foyers. These projects were augmented by funds raised from donations from generous individuals at our inaugural 'Love the Nash' Giving Day.

Environmental sustainability

We're living in a climate crisis and theatremakers like everyone else need to respond to that emergency. We have been making improvements to ensure we play our part as a responsible organisation. In 2023 we upgraded the lighting in the schools and administration areas to LEDs, saving on energy and money. And for our productions, rather than 'making from new' we are committed to hiring sets and props and to making adjustments to our extensive costume collection. To further transition towards sustainable practices, in 2024 we are working as a team to apply the principles and approach in the [Theatre Green Book Australia](#), which uses the global Theatre Green Book first launched in the UK.

Fundraising

We are grateful to have benefited from one-off grant funding to enhance our heritage listed facilities and we unreservedly thank Creative Victoria and the City of Port Phillip for their investment in the capital works to make the theatre awning safe for the public. We also thank the federal government for their investment in our schools' studios through a modest Stronger Communities grant.

Image: This page - Paige McIntosh. Opposite page - Rob Fung.

We thank all donors for supporting our vision to support young people to thrive from the social and health benefits of the performing arts. One of our company objectives is to be affordable; through grants from philanthropists, trusts and foundations we have been able to offer scholarships, continue to provide accessible training opportunities for students and teachers, and to improve facilities and equipment.

Finally, we were overwhelmed with the results of our first ever Giving Day. In just 24 hours 185 individual donors united behind our 'Love the Nash' campaign to raise over \$120,000. It was an exhausting yet fun-filled day where we heard so many stories from people about what The National means to them, and how it must continue for future generations to train and entertain.

Team

I am proud of how much was achieved by the team in 2023 while they were embracing a considerable amount of change. I thank them all for their professional work ethic, for embracing change, and for introducing new ideas to further improve the business. These improvements were all driven by a commitment to improve the experience for hirers, artists, audiences and students - and they typically involved streamlining processes, upgrading the technical equipment, and enhancing the facilities.

As a team, we are fortunate to have an experienced board of directors, whose combined skills and knowledge ensure that we are delivering on the mission of the organisation with a sustainable strategy.

The company thrived for many years inspired by the vision of **Susan Thacore** who retired in June 2023, and we thank her for her passion, care and exemplary leadership; how lucky we are with the appointment of her successor, **Govind Pillai**, to guide us through these upcoming years of growth and transformation.



Staff in 2023

CEO
Sarah Hunt

Venue Operations Manager
Rod Gilbert

Finance Manager
Marlize Strydom

Production Manager
Rob Hornbuckle

Technical Manager
Max Woods

Marketing Manager
Stefan Treyvaud

Front of House and Ticketing Administrator
Paul Terell

Front of House and Bar Manager
Matt Bertram (from November)

The National Ballet School
Artistic Director
Damian Smith

Associate Director
Jane Inglis-Keen

The National Drama School
Director of Drama
Dr Jo Loth

Associate Director of Drama
Dr Jaime Dörner (from September)

We acknowledge the many team members who work backstage, front of house, teaching our students and contributing their passion and energies to The National on a daily basis.

Head of Schools' Administration
Kahlia Sulendra

Schools' Administration Manager
Stephanie Barcham

Schools' Administration
Paige McIntosh

Teaching Faculty

A huge thank you to our dedicated teaching staff who are integral to the development of our students in the Drama and Ballet Schools.

The National Ballet School

Full Time Ballet

Ezlimar Dortolina
Jane Inglis-Keen
Jackie Rae Lythgo
Yuiko Masukawa
Alida Segal
Damian Smith
Kahlia Sulendra
John Utans

Part Time Ballet

Hannah Aitken
Sarah Dehn
Ezlimar Dortolina
Mia Hayward
Rachel Higham
Amy Keen
Jane Inglis-Keen
Jackie Rae Lythgo
Patricia Maundell
Yuiko Masukawa
Fiona Munroe
Damian Smith
Yvette Smith
Rhiannon Tappenden

Part Time Ballet Assistants

Isabella Davidson
Samantha Szalinski

The National Drama School

Full Time Drama

Brett Adam
Caroline (Cazz) Bainbridge
Danielle Carter
Vincent Crowley
Jaime Dörner
Shaun Goss
Jo Loth
Rob Meldrum
Margaret Mills
Fabio Motta

Part Time Drama Youth

Rosa Ablett-Johnstone
Selene Beretta
Christian Cavallo
Xanthe Gunner
Liza Meagher

Part Time Drama Adults

Caroline (Cazz) Bainbridge
Selene Beretta
Darcy Kent
Annie Lee
Jo Loth
Liza Meagher
Anne O'Keefe
Emma Pursey

Our Supporters

The National Melbourne thanks our patrons, partners and donors for their support during this year of change and connection. Many of our supporters have been loyal to the company over many years and have developed a deep understanding of what is required to deliver the mission of the training schools, provide accessible entertainment for our diverse community, and to maintain a heritage building. We are so grateful for their investment, belief and encouragement.

We are thrilled to have met new supporters in the past year, donors who are engaged with our objectives to support young people and emerging artists in the performing arts. Thanks to generous donors, we have begun to improve the facilities - starting with painting and conservation of the theatre, we have introduced programs and enhanced scholarships to support young people whose current circumstances do not allow them to participate without financial support. We simply could not achieve what we do without your help - thank you!

Government Partners

- Creative Victoria
- City of Port Phillip
- Creative Partnerships Australia Plus 1

Business Partners

- Arnold Bloch Leibler
- BodyWorld
- Capezio
- Charidy
- CMC Talent Management
- C P Consulting
- Windstil

Trusts and Foundations

- The Bertalli Family Foundation
- The Bowden Marstan Foundation
- The Canny Quine Foundation
- The Cybec Foundation
- The Gerda Nicolson Trust
- The Estate of Jean Stewart
- The Palais Theatre Community Fund
- The Scanlon Foundation
- The Tallis Foundation
- The Urquhart Charitable Fund
- The William Angliss (VIC) Charitable Fund

Community Partners

- Berry Street
- Linden Gallery
- Mirabel Foundation
- Theatreworks

Donors

\$1,000 - \$120,000

- Adrian Bohm
- Anonymous
- CLOC Musical Theatre
- Tony Cogur
- Christine & Gavin Fleer
- Diana Gibson AO
- Linda Herd
- Fiona Horman
- Snowe Li
- Donald Maloney
- Steve Michelson
- Julie Mundy
- Digby Norris
- Leo & James Ostrobrski OAM
- Govind Pillai
- Madeleine Smith
- Frank van Straten
- Susan Thacore
- Joanne Woods

\$100 - \$999

- Frankie Airey
- Anonymous
- Betty Andrianopou
- Sarah Angliss
- Gail Bevan
- Ric Birkett
- Natalie Brown
- Joshinder Chaggar
- Stavros Chrisafis
- Yifang Chua
- Natalie Coleman
- Phillipa Devine
- Abby Dostal
- Phillip Elston
- Nelson Estrella
- Sarah Finney
- Natalie Frazer
- Rod Gilbert
- Emily Heffernan
- Kathy Horne
- Anna Howard
- Sarah Hunt

- Rachel Irons
- Tatiana Johnson
- Matt Kiki
- David Lih
- Mia Lloyd
- Michael Lynch
- Fiona McConnell
- Vanessa McGrath
- Rebecca McGuinness
- Rebecca Massey
- Rod Mitchell
- Tony Morton
- Stephen Newbegin
- Adam Pastor
- Sam Pavone
- Emma Poole
- Mario Queddeng
- Jackie Rae Lythgo
- Lidah Rahdon
- Kendra Reid
- Michael Renzella
- James Saliacos

- Tom Seddon
- Jane Neville Smith
- Rita Shallies
- Carly Shaw
- Christina Sirakoff
- Andrea Spencer
- Marlize Strydom
- Diane Toulson
- Ray Verity
- Andrew Walker
- Tony Ward
- Megan Wendt
- Wesley Parents Elsternwick
- Rachita Wijemanne
- Mary Paula Williamson
- Maya Young
- Annette Yiu

We also acknowledge the hundreds of supporters who donated to The National throughout 2023; we appreciate gifts of all sizes and they are always accompanied by supportive, encouraging messages. Thank you!

The National Theatre

Est 1974. Venue Operations Manager, Rod Gilbert

The 783-seat National Theatre successfully serves a broad community by delivering an affordable and diverse program of musical theatre, dance, drama, comedy and music.

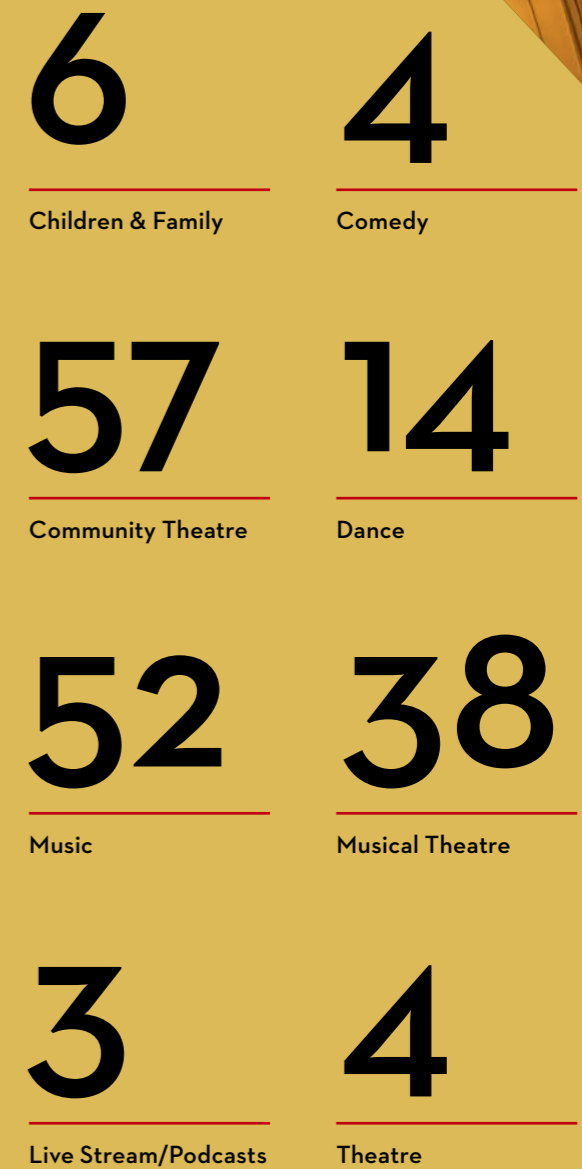
In 2023, we welcomed a record number of hirers and shows with venue utilisation growing to 68%. This achievement is up 11% on the previous best recorded year in 2018 and is impressive considering the challenges of recent years. Led by Venue Operations Manager, **Rod Gilbert**, this strong result was earned by providing a wide-ranging, accessible program and welcoming new and returning companies to connect with audiences in our professional and versatile performance spaces.

Throughout 2023, more than 76,000 people attended 195 performances, presented by 51,000 performers, teachers, events teams and volunteers.

Musical theatre continues to grow in popularity and represented more than one third of the shows presented. The National Theatre built on its programming for diverse audiences hosting 52 contemporary music performances with 19 featuring local and international artists from Melbourne's Indian, Persian, Russian, Jewish, Indonesian and Ukrainian communities.

Alongside welcoming professional companies, The National Theatre is proud to provide a financially accessible and professional venue for local performing arts schools, pro-amateur companies, primary and secondary schools, as well as productions from The National Ballet and Drama Schools. It's vital that these companies have access to a professional and safe environment in order to perform at their best and bring joy to so many families and communities.

Breakdown by genre:



51k+

Total Participants

76k+

Total Attendance Patrons

195

Total number of performances/events

Venue Hire Utilisation

2018	2019	2020	2021	2022	2023
57%	55%	12%	22%	56%	68%

Improving Services For Artists And Audiences

We are fortunate to work in a stunning heritage listed building and for a company with a rich history in the performing arts. To continue the legacy of our pioneering leader, Gertrude Johnson, we invest time, resources and money to continually improve the artists' and audiences' experience of visiting our theatre.

Customer Experience

A renewed focus on the customer's experience when visiting our theatre has resulted in several improvements. Enhancements to booking tickets online involved refreshing the website, better integration of the data between the email and ticketing systems, introducing regular monthly newsletters, and creating faster processes for people with disabilities booking companion tickets.

Significant water damage occurred to the upper and lower theatre foyer ceiling and walls owing to a burst boiler pipe on the opening night of *The Wizard of Oz*. While we submitted an insurance claim, we are sincerely grateful to all the generous donors to our inaugural Giving Day. We contributed funds from this campaign to augment the claim and ensure we could commission the best craftsmen to restore the theatre to its former glory.

Theatre Seating

Thanks to a small grant from the Palais Theatre Community Fund we employed a craftsman to repair the first 20 (of 783!) seats that required much needed repairs. It is a slow process but by employing a local crafts person using materials sourced locally we are confident that we are conserving the theatre in an appropriate way.

Technical and Production

Providing best customer service for hirers and artists also requires us to invest in staging equipment that helps artists perform to their full potential.

A fruitful partnership with BAAC Light has contributed to a significant modernisation and upgrade of the stage lighting grid which is now predominantly digital and sustainable.

The theatre's sound system has also been upgraded to be more commercially desirable and fit for purpose. Recent additions include a Myer Galileo system controller and Myer sound UPA-2Cs with the objective to build to the provision of a total Myer sound system. A new arrangement with Howard Sound to provide foldback equipment has contributed to the provision of international standard service.

We fund these projects through partnerships, good management of costs, and through the generosity of donors to the theatre.

\$370k+

BAR REVENUES

Image: Pasquale Palmieri



The National Drama School

Est 1936. Director of Drama Dr Jo Loth

In 2023, Director of Drama, **Dr Jo Loth** continued to lead The National Drama School through another year of development, refinement and restructure.

Following several months of research and consultation the School's leadership team was restructured to allow for the engagement in September of **Dr Jaime Dörner** as Associate Director of Drama. Jaime will take charge of the Young Actors Program, Foundation in Acting, and Adult Short Courses.

The Director of Drama remains responsible for the Advanced Diploma of Acting program. In response to student and industry demands, market competition, and the cost-of-living crisis, the Board endorsed Dr Loth's recommendation to change delivery of the three-year full time Advanced Diploma of Acting to a two-year intensive from 2024. We are grateful for feedback on the case provided by education experts **Associate Professor Kim Durban** (Federation University, Ballarat) and **Professor Andrew Lewis** (WAAPA, Edith Cowan University, Perth).

The 2023 cohort of full-time drama students was treated to a series of exciting Master classes and guest talks. LA-based Australian actor **Julian Curtis** conducted a Masterclass on screen auditions. They also took part in a full day Intimacy Coordination led by **Eve Morey** and sponsored by **Todd McKenney**. First and second year students also engaged in film acting workshops with Deakin and Swinburne Film and TV departments. Successful alumni **Harvey Zelinski** and **Lily Fish** returned to share their industry insights in guest talks. Based on an audition notice that came through the School, second year Drama student **Marz Cooper** successfully auditioned for and filmed a paid TV commercial for Joy Chips.

The part-time school started on a high note with the January Drama on Stage Summer School attracting its highest attendance numbers to date. The year also began with healthy enrolments in the Young Actors Program for primary and secondary school students.

On his arrival in September, Associate Director of Drama Dr Jaime Dörner re-developed the Adult Short Course program to be rolled out in 2024. This has created new streams of training focus and clear pathways within the school from beginner to pre-professional.

Image: Liv Morison

Scholarships

The Rising Star Scholarship provided by CMC Talent Management, was awarded to Tasmanian first year Advanced Diploma student **Noah Sargent** and covered all tuition fees for the first year of the course.

The Cybec Foundation Scholarship of \$6000 was awarded to **Yali Manskleid**.

The Florence Young/ Tallis Scholarship of \$4000, provided by the Tallis Foundation and presented in memory of **Florence Young**, one of Australia's stars of the twentieth century, was awarded to **Marz Cooper**.

The Lisle Jones Scholarship of \$3000 was awarded to **Lainey Drake**, in honour of the much-respected and much-loved former student, actor and teacher, **Lisle Jones**.

The W.P. Carr Award of \$10000, named in honour of The National Drama School's first Artistic Director of Drama, was awarded to **Eleanor Timms**.





On Stage

The opportunity for students to perform on The National Theatre stage and in our purpose-built black box theatre are unique selling points for The National Drama School.

Dr Jaime Dörner facilitated the development of self-devised solo pieces by first year drama students, which they presented in the Studio 2 black box theatre in August. The performances required students to create script, design and lighting for a cohesive solo performance - the final performances were highly polished and presented distinctively personal theatrical journeys.

In November two productions were staged in the Studio 2 black box theatre: a first year scripted performance of *It Never Happened* by **Torben Betts**, and a second year devised work *Stupidly Truthful*. The first year performance was supported by a generous donation from **The Canny Quine Foundation** to engage Indigenous theatre maker **Nazaree Dickerson** to direct the performance. Director of Drama Dr Jo Loth produced the performance and was

vocal coach. The second year devised performance was directed by award winning Clowning expert **Fabio Motta** with Associate Director Jaime Dörner taking on the role of Creative Producer. These shows prompted a re-configuration of the entrance to Studio 2 including improvements to décor, furnishings and laneway access.

Two new collaborations between the Drama School and Ballet School united students from both schools on the main stage of the heritage listed National Theatre.

The June season of Shakespeare's *Romeo and Juliet* featured second year drama students and pre-professional ballet students taking on the lead roles as actors and dancers respectively. First year drama students formed the chorus and understudies.

A generous donation from **Madeleine Smith** funded dramaturgical support from UK based **Raphael Martin** who facilitated discussions between directors Damian Smith and Jo Loth to create a concept and structure that showcased skills of each school. A generous donation from **Todd McKenney** supported Sword Fight training and choreography for first and second year Drama students with **Lyndall Grant** and her company Captivate.

Another 'first' was the collaboration between Musical Theatre and The Young Actors program in the performance of *The Greatest Show* directed by **Jackie Rae Lythgo**. Working under the guidance of Jackie Rae Lythgo's vision, Associate Director Jaime Dörner coordinated students in the Young Actors Program to feature in selected scenes within the performance - giving young students an exciting opportunity to perform on The National Theatre stage.

The Alumni Program

The Alumni Program is a new initiative led by Director of Drama Dr Jo Loth that commenced in 2023 designed to maintain and develop connections with our alumni, support our alumni and build the community of The National Drama School. This program features: Rehearsal support for Alumni, Reduced price workshops and a collaboration with Theatre Works She Writes program that featured a one day play reading workshop in The Black Box Theatre, with the plays read by alumni and current students.

Welcome Jaime Dörner, Associate Director of Drama

Jaime Dörner is a professional actor and director who has trained in Chile and New Zealand. In 2019 he completed a Doctorate in Theatre and Performance at Monash. Jaime was the Director of a Diploma in Performing Arts at UCOL in NZ for five years teaching acting and movement. He has also taught at Victoria University of Wellington NZ, Massey University NZ and Monash University in Melbourne.

Drama School Faculty

While we welcomed the appointment of Dr Jaime Dörner as Associate Director of Drama, we also farewelled three long term and esteemed faculty members **Rob Meldrum**, **Katie Cawthorne** and **Brett Adam**. **Rob Meldrum** taught and directed for The National Drama School from 2014 and has now moved on to pursue other creative endeavours. **Katie Cawthorne** joined The National Drama School in February 2019 and was a key faculty member until 2023 when she left to work as Performance Studies Coordinator at NICA. **Brett Adam** has a long history with The National Drama School, having taught for the school in the late 1990s and returned in 2022. In October, **Shaun Goss** joined the faculty to teach Stage and Screen Acting alongside **Danielle Carter**. **Shaun Goss** is an award-winning actor and teacher with credits across Australia's mainstage theatre companies, and on TV and cinema screens. The Drama School is greatly appreciative of the dedication and expertise of our teaching staff across the Advanced Diploma, Young Actors Program and Adult Short Courses.



Images: This page (from top) - Jacinta Christos and Liv Morison. Opposite page - Jacinta Christos.

ROMEO + JULIET

In June 2023, The National Drama School and Ballet School collaborated on a cross-genre production of William Shakespeare's tragedy *Romeo and Juliet*, with ballet music from Sergei Prokofiev.

The collaboration led by co-directors Dr Jo Loth and Damian Smith challenged artistic boundaries and brought the two Schools together under a shared creative vision.

Images: This page and opposite page - Ron Fung



Two generous contributions provided new learning opportunities for students. A donation from Madeleine Smith secured the expert guidance of dramaturg Raphael Martin, while musical theatre star Todd McKenney generously secured the talents of stage combat trainer Lyndall Grant.





The National Ballet School

Est 1939. Artistic Director Damian Smith

In his fifth year at the helm of The National Ballet School, Artistic Director **Damian Smith** continues to lead the School through change and progress. We congratulate Damian on his fifth anniversary.

The annual Ballet On Stage Summer School, held in January, heralded a positive year ahead attracting 77 participants - a 15% increase on 2022. The successful five-day program attracted current and new students. Several scholarships to the Summer School were also awarded in external competitions and related ballet events, further enhancing the School's reputation in the broader market.

Ballet Students in 2023

Youth Ballet and Dance Class enrolments: **1634**

Adult Ballet and Dance Classes enrolments: **80**

Full time Students: **22**

Successful graduates: **14**

Students were given numerous opportunities to take part in performances, competitions and workshops that further developed their vocational skills and experiences. This included performances at The National's Family Fun Day in March, and a well-received presentation at City of Port Phillip's Seniors Festival in October.

Students also performed two productions on The National Theatre stage in front of more than 2000 family and friends. The mid-year production of *Romeo and Juliet* was a unique collaboration between the Drama School and the Ballet School. (see pages 18 and 19). The end of year production featured a multi-genre double bill. *The Greatest Show*, directed by **Jackie Rae Lythgo**, showcased the students' musical theatre talents, while *Beyond the Frame*, directed by **Damian Smith**, featured classical and contemporary performances.



Images: Ron Fung

The annual RAD Class Awards and Examinations held in August and October yielded encouraging results with all Advanced 1 and 2 students receiving 100% High Distinctions. The tally also included 10 High Distinctions, 27 Distinctions, 18 High Merits and two Merits. The School is very happy with the results as all students had an opportunity to participate through either Examinations or Class Awards. Along with our most successful year at Ballet Teachers Workshop, our RAD students performed exceptionally well at the RAD Kathleen Gorham 40th Anniversary Awards and the RAD Audrey Nicholls Awards.

Competitions held across the country and internationally offer formative experiences for our students and an opportunity to measure our success on a broader scale. In 2023 students of all levels took part in more than 20 competitions, challenges, festivals and awards. The students represented The National Ballet School with pride and excellence.

Achievements included participation in the Alana Haines Ballet Competition in New Zealand, Youth Grand Prix in Sydney, and the World Ballet Competition held in Orlando, Florida, USA. Congratulations to **Rhiannon Tappenden** who received a scholarship to the Ballet Theatre, and to **Imogen Chapman, Lulu Germaine** and **Jessica Latto** who received scholarships to John Cranko Ballet School in the USA. Imogen also received a partial scholarship to The English National Ballet School.

The year culminated in The National Ballet School graduation ceremony held at St Kilda RSL with guest speaker **David McAllister AC** addressing the students. The class of 2023 comprised three Certificate IV, seven Diploma and four Advanced Diploma students. Four students completed the Open Program and two undertook Transitional Pathways. At least 13 of the 20 pre-professional students will be returning in 2024.

2023 Ballet Faculty

The faculty of highly experienced and professional teaching staff was revitalised with the elevation of **Jane Inglis-Keen** to the position of Associate Director and **Ezlimar Dortolina** delivering the Transitional Pathways program. **Jackie Rae Lythgo** has been acknowledged for her style and leadership by being appointed Head of Musical Theatre.

We congratulate full time teacher **Yuiko Masakawa**, who was awarded the Telstra Emerging Choreographer Award donated by the Australian Ballet Company, and also contracted to WAPPA as a guest choreographer.

Our faculty members are integral to the ongoing success of The National Ballet School and we acknowledge the passion and tireless dedication shown by our professional team of full-time and part-time teachers and assistants.

Welcome Jane Inglis-Keen, Adv Dip ABSTC ARAD Examiner

Jane Inglis-Keen has been a dance teacher specialising in Classical Ballet since 1997 and was appointed as Associate Director of The National Ballet School in 2023.

Jane trained at the Victorian College of Arts and The Australian Ballet School graduating with Distinction in Diploma of Dance. She received a scholarship to the Princess Grace Ballet School in Monaco where she was coached by Marika Besobrasova.

As a dancer, Jane performed with the Australian Ballet Dancers Company then joined The Australian Ballet Company under Maina Gielgud performing soloist roles including 'Peasant Pas' from *Giselle* and 'Cupid' from *Don Quixote* as well as performing in *Etudes*, *Checkmate*, *Taming of the Shrew* and *The Nutcracker*. Jane is a current member of IADMS, Ausdance and The Australian Ballet and Society.



Schools Administration

Head of Schools' Administration, **Kahlia Sulendra** and her team, **Stephanie Barcham** and **Paige McIntosh**, made significant impacts in the Schools; updating and developing student policies, driving full time student recruitment activities, and leading the engagement of the Schools in several external events and promotional opportunities.

The team successfully developed and managed the Schools' budgets and produced two major ballet productions.

Across the four terms of 2023, The National Ballet School attracted 85 enrolments into adult classes and 1634 enrolments in part time ballet and dance classes for youth.

The National Drama School attracted 385 enrolments in the Young Actors Program and 149 in the Adult Short Courses.

Across both Schools, part-time enrolments represented an average 330 students each term - each student is enrolled in an average 1.7 classes.

Students participated in extra-curricular events throughout the year including Family Fun Day, Victorian Careers and Employment Expo, The National's 'Love the Nash' Giving Day, COPP Seniors Festival, and the Victorian Dance Festival. Each of these events provided great promotional opportunities for our students.

A special thank you to our casual Administration Staff; **Alanah Guiry**, **Lillian Gerlach** and **Naomi Cox** for the care they provide to students and parents; they are an important part of the team.

Marketing and Communication

Building on the foundations of the previous year and informed by research conducted by Brandhook in March 2023, our refreshed website was launched. The new look focuses on an improved user experience, SEO and aesthetics, and includes the updated company naming conventions: The National (Melbourne), The National Theatre, The National Ballet School and The National Drama School.

Numerous marketing campaigns representing the organisation were ignited, including corporate communications, marketing support for external hirers, and student recruitment campaigns for part time and full time studies in the Drama and Ballet Schools.

Corporate fundraising campaigns included the Rainbow Relief Fund and 'Love The Nash' Giving Day. A LinkedIn page was also created to augment corporate communications.

Marketing and Venue Management worked together to create The National Theatre's Venue Hire and Ticketing Support document, which clearly explains promotional and ticketing opportunities including event listings, venue signage and digital communications (social posts and eDms). The growing number of external producers hiring the venue has led to an increased volume of marketing support; subsequently a new digital media coordinator role was approved for 2024 to address this additional workload and enable the team to provide the appropriate support for all hirers.

Several campaigns were implemented to support the Schools with a strong focus on building brand and awareness delivered through paid editorial and advertising campaigns with digital and print publications including Arts Hub, Stage Whispers and Dance Australia.

Schools' administration committed to leading a student-focussed recruitment strategy and delivering regular communications to prospective students. This approach was instrumental in maintaining engagement and attracting record numbers of enquiry and enrolments in full time courses, particularly for the new two year Advanced Diploma of Drama.

Campaigns for The Drama School's Young Actors Program and Adult Short Courses achieved varied levels of success and we continue to work with Drama School leadership to fine tune the offer and the targeting strategy for these programs/courses.



Our Campaigns

In 2023 we introduced two fundraising campaigns to raise money for projects that will enhance the audience experience at The National, and improve the Schools' facilities for students.



Rainbow Relief

The Rainbow Relief Fund was launched in February 2023 with the objective of raising money to help us bring our historic restrooms into the 21st Century with more toilets, new basins, gender neutral bathrooms, new tiles and a fresh coat of paint. Thanks to generous support from Creative Partnerships Australia's Plus1 Program, \$25k raised before May 31 was matched. Thanks to 106 donors, the campaign raised \$73k. We have commissioned a heritage architect to assist with the plans and works will commence in 2024.

'Love The Nash' Giving Day

On 1 November 2023 we held the organisation's first ever Giving Day under the campaign banner of 'Love The Nash'. The objective was to raise \$100k to support our critical works program on the building and to contribute to a scholarships fund for students.

We were supported in our efforts by visionary donors who provided 'matched funding' support throughout the day. We wholeheartedly thank The Bertalli Foundation, The Canny Quine Foundation, The William Angliss Foundation, and The National Board of Directors Circle for their financial and emotional support.

Thanks to 183 donors, the campaign raised over \$120k. Audiences and students are already benefiting from the campaign, with funds raised expended on upgrading the air conditioning unit, repainting the schools studios, and conserving and repainting the theatre foyer ceilings.

We thank all the donors for your generous support; it's transformational and impacts tens of thousands of people - many of them young - throughout the year.

Directors Report

DIRECTORS REPORT

Your Directors present this report to the members of the Company for the year ended 31 December 2023.

DIRECTORS

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

Directors	Appointed	Ceased	Directors' Meetings Eligible to Attend	Attended
Susan Thacore (Chair March 2013 - June 2023)	March 2011	June 2023	3	2
Govind Pillai (Chair since July 2023)	July 2014		6	6
Professor Brian Martin	July 2016	November 2023	6	0
James Ostrobrurski OAM	November 2016		6	4
Christine Fleer	June 2017		6	3
Carly Dunn	October 2021		6	3
Cathy Baker	February 2022	November 2023	5	4
Chloe Armstrong	August 2022	February 2023	1	0
Fiona Horman	August 2022		6	6
Stephen Michelson	February 2023		6	4
Fred Alale AM	February 2024		N/A	N/A
Julia Hampshire	February 2024		N/A	N/A

MISSION

The National nurtures Australia's best creative talent by providing world-class training in the Performing Arts as a recognised Centre of Excellence in Australia.

The National Theatre provides a performing arts venue for the delivery of a diverse performance program, supporting artists, building audiences, community engagement, and sustainable revenue streams.

VISION

To provide students with affordable world class courses in Ballet and Dance, Acting and Drama in a dynamic, caring, inclusive environment.

To maximise and maintain our versatile, professional performance spaces for the benefit of the community and our professional performances and education program.

PRINCIPAL ACTIVITIES

Throughout 2023, the organisation continued to promote and encourage the study and practice of ballet, dance, drama, music, and other arts. These objectives were met by providing training classes by professional teachers and supporting the Victorian community through welcoming professional hirers, artists, and providing community access to the National Theatre to present artistic projects.

More than 76,000 people attended a total of 195 performances at The National Theatre in 2023. Our performing arts training schools attracted more than 2,253 enrolments in the part-time school aged three to adult; and 40 full-time students, with 13 successful graduates. The National Theatre, The National Ballet School, and The National Drama School enabled more than 51,000 performers, volunteers, teachers, creative, students, and event staff to engage with the performing arts in 2023.

In total, The National enabled 129,293 people to experience the performing arts throughout 2023.

The National Melbourne is a vital employer for the Victorian creative industry, with a core team of 12 full time equivalent permanent staff; in addition there is typically a regular casual work-force of over 100 people, including teachers, production staff, technicians, pianists, theatre ushers, box office staff, bar staff, and administrators.

INFORMATION ON DIRECTORS

Susan Thacore

Chair (March 2011 - June 2023); Member Audit and Risk Committee, Member Executive Performance and Remuneration Committee

Susan Thacore joined The National's Board in March 2011, becoming Chair in March 2013. This appointment continued a long-standing family association and commitment to the Australian National Memorial Theatre since its inception in the 1930s, when her great grandparents became Life Members to help establish this remarkable performing arts enterprise.

Susan is a highly successful business leader. Since 1998 Susan has been the Chair and Director of private investment companies, Cupistan Pty Ltd and Dream Technicians Pty Ltd. From 1997 - early 2000s, Susan was a Director for Investors Pty Ltd. Susan was a Trustee for The William Angliss (Victoria and Queensland) Charitable Trusts Committee (1999 - 2003) and Trustee of the Estate of the Late William Charles Angliss (1997 - 1998). Susan has been President of the Lauriston Arts Association. Susan holds a Bachelor of Arts (Fine Arts and Major in English Literature) from University of Melbourne.

Govind Pillai

Chair from July 2023; Chair of the Audit and Risk Committee (until February 2024)

Govind Pillai was elected Chairperson of the Board in July 2023, following nine years of service on The National's Board where he served as Chair of the Audit and Risk Committee for the majority of this time.

Govind is a Director at EY (Ernst & Young) and consults to organisations across a wide variety of industries on business improvement, transformation and related strategic issues. Govind's qualifications include an MBA, Bachelor of Engineering with Honors, Graduate Diploma in Legal Studies and Authentic Leadership Development at Harvard Business School. Govind is also a practitioner of classical Indian dance and is heavily involved in art performance, direction, teaching and production through his past and present roles as Director of Karma Dance Inc, Lead male dancer of Samskriti Dance (Sydney), Dance Advisor to the Federation of Indian Music and Dance Victoria, and Vice President of Flare Dance Company Inc.

Professor Brian Martin

Director; Chair of the Executive Performance and Remuneration Committee

Brian is a leading Indigenous artist and academic. Born in Redfern Sydney, he is from Bundjalung, Muruwari and Kamilaroi ancestry. His academic qualifications include a Bachelor of Visual Arts with Honours from the University of Sydney, a Graduate Diploma of Vocational Education and Training from Charles Sturt University and a PhD by research from Deakin University. A practising artist for 30 years, Brian has exhibited his work nationally and internationally. His work is held in various private and public collections including the National Gallery of Victoria. His publication history has investigated the relationship of materialism in the arts to an Indigenous world view and Aboriginal knowledge framework and epistemology. He has further reconfigured understandings of culture and visual practice from an Aboriginal perspective. He is Professor and Director of Wominjeka Djeembana Indigenous Research Lab at Monash University Art, Design and Architecture Faculty, and currently Honorary Professor of Eminence at Centurion University of Technology and Management in Orisha India, Brian is also the Managing Director of Brian Martin Consultancy, providing various services including design and delivery of cultural awareness programs and Reconciliation Action Plans to various organisations.

Brian is also a member of the Melbourne Art Fair Board and Shepparton Art Museum Board. Brian joined the National Board in July 2016.

Directors Report

James Ostroburski OAM

Director; Member of the Audit and Risk Committee

James Ostroburski OAM is CEO & Managing Director of Tyalla Capital, a boutique private investment company and family office committed to generating profits with purpose. Mr Ostroburski previously founded Kooyong Group, Australia's leading specialist lender for doctors, and served as CEO & Managing Director between 2016 - 2023. Under his tenure, Kooyong Group provided over \$1.6 billion dollars of lending to doctors, donated over \$1.2 million dollars to Australian not-for-profits and planted over 10,000 trees in partnership with Carbon Neutral Australia. Mr Ostroburski previously held leadership roles with Investec Bank, Grimsey Wealth & Credit Union Australia.

Mr Ostroburski is Chair of the James & Leo Ostroburski Foundation, Interim Chair of the Festival of Jewish Arts & Music, Deputy Chair of the Surgeon's Impact Fund & Director of the Australian National Memorial Theatre Limited. He was previously Chairman of Dancehouse Incorporated, the Nexus Global Youth Summit; a Director of the Australian Chamber Orchestra, The Institute of Creative Health, the Jewish Museum of Australia; a Trustee of the Bundanon Trust & Governor of the Arts Centre Melbourne Foundation.

Mr Ostroburski was awarded the Medal of the Order of Australia (OAM) in the 2021 Queens Birthday Honours List for distinguished services to the community through philanthropy.

Mr Ostroburski is a Director of a number of private companies including; Verbier Capital Pty Ltd, Ostroburski Capital Pty Ltd & Kooyong Wealth Pty Ltd.

Mr Ostroburski graduated from the Victorian College of the Arts Secondary School in 2005 with a dance major. He holds a Graduate Diploma in Corporate Finance (NYU), an Diploma in Financial Planning (TMG College) and in 2023 commenced a Masters of Business Administration with the London School of Economics.

Christine Fleer

Director; Member of the Executive Performance and Remuneration Committee

Christine is a partner of leading Melbourne law firm, Arnold Bloch Leibler. Christine practises in commercial law, managing a diverse practice including mergers and acquisitions, corporate advice and private wealth work. Christine holds a Bachelor Laws degree with first class honours and a Bachelor of Commerce. Christine grew up in North Western Victoria, but is now a long-term St Kilda resident, most recently with her husband and three children. She is passionate about access to the arts, particularly for rural people. Christine is also a member of the boards of the Tarrawarra Museum of Art, Melbourne Chamber Orchestra, and is a trustee of the Bennelong Foundation and the Besen Foundation. Christine joined the board of The National in 2017.

Carly Dunn

Director; Company Secretary

Carly is a commercial lawyer with diverse industry experience, having commenced her career in a leading international law firm before working as a lawyer at a television, online and film production company, providing advice across all aspects of content development, financing and distribution. Carly's more recent experience has been in the energy sector, with senior roles in retail governance and corporate strategy. She is experienced in corporate governance, regulatory compliance and risk management and completed the AICD Company Directors Course in 2021. Carly is a long-term resident of Elwood with her partner and three children.

Cathy Baker

Director

Cathy Baker is Co-owner and Managing Director of CMC Talent International which nurtures and manages the careers and brands of television and radio hosts, stage and screen actors, writers and creatives. She is also Co-owner and Creative Director of Switch International, a broadcast content business involved in television format development, production and distribution. Cathy began her career in the 90s as a producer and journalist and worked across three commercial networks and the ABC, with credits including The Today Show, The Investigators, A Current Affair, Good Morning Australia, 11AM, and 60 Minutes. Her following 20 years in mainstream broadcast media have involved producing lifestyle, gameshow, live variety, and entertainment formats as well as casting hosts and presenters for network programs.

Chloe Armstrong

Director (until February 2023)

Chloe trained as a ballet dancer from the ages of three to 15. Ballet led to almost two decades working as an actor. A production by Handspan Theatre toured internationally (including to Thailand, Indonesia and South America) and occupied much of her childhood. At 12 years of age, Chloe became a founding member of the Keene/Taylor Theatre Project, a critically acclaimed collaboration between playwright, Daniel Keene, and director, Ariette Taylor. Other theatrical highlights include playing Ophelia in Boy Hamlet for the Brisbane International Festival, Juliet in Bell Shakespeare's 2006 mainstage production of Romeo and Juliet and Tom Stoppard's Rock 'n' Roll for the Sydney Theatre Company and Melbourne Theatre Company. Chloe also worked in television and film.

Chloe transitioned from acting into the practice of law and is currently a Senior Lawyer with the Independent Broadbased Anti-Corruption Commission (IBAC). Prior to this role, Chloe worked in Child Protection litigation, commercial litigation and policy reform at the Department of Premier and Cabinet. While studying law, Chloe taught baby ballet and adult beginner ballet at Elevator Studios (now Circle) and taught drama to school-age students.

Fiona Horman

Director

Fiona started ballet at a young age. At 15 she won a scholarship to travel to Europe to study at the Royal Ballet, Paris Opera Ballet, Monte Carlo Ballet, Stuttgart Ballet and London Dance Centre. Later she also studied at the San Francisco Ballet School. After an injury at 21, she returned to Australia and worked with her father in various finance, sales, and operational roles before founding Regency Media in 1986. Regency was the leading independent packaged media company in Australia, manufacturing for all the leading record companies and film studios. In 2000, Regency opened a facility in India and later expanded into 3PL warehousing and distribution to service the entertainment industry. Regency also licensed and distributed music, film and TV content in Australia and New Zealand under the SHOCK brand and in recent years founded FIVE MILE, a global publishing company that focuses on publishing children's books. Fiona has also received many prestigious awards for her achievements in business including, the Ernst and Young Entrepreneur of the year award, The Age Dunn and Bradstreet award for excellence, the Telstra Business Awards, included in the BRW Fastest Growing Company list as well as being placed into the Australian Women's Business Hall of Fame.

Stephen Michelson

Director

Steve Michelson is the Founder and Director of strategic communications firm Michelson Alexander Pty Ltd. Prior to this, Steve enjoyed a diverse career spanning the private sector, politics, and the law. He is a respected corporate adviser and an experienced strategic communications strategist who has worked on several national campaigns. He was a key architect in the fight for marriage equality in Australia, and more recently, he helped to establish the historic Rethink Addiction campaign, which is changing the conversations we have about addiction. After growing up in north-east Victoria, Steve completed a Bachelor of Arts and Bachelor of Laws at the Australian National University in Canberra, where he was awarded a full CAS Hawker Scholarship. He subsequently moved to Melbourne and has since worked for the Victorian Department of Health as a Senior Industrial Relations Consultant and Maurice Blackburn Lawyers as a Senior Lawyer, giving him an intimate understanding of employer, employee, private and public-sector issues. He also spent six years as a trusted adviser to the Hon. Bill Shorten MP, then Leader of the Opposition. As Director of Caucus and Stakeholder Relations, he provided advice regarding highly complex policy, political and communications issues, often in sensitive media environments, and built Australia wide networks with business, unions, the

media, and community sector. Steve holds a Master of Laws from Melbourne Law School, where he was awarded the Frank Pinkerton Scholarship. He has also completed study at Harvard Business School. He is currently on the committee of Wallara Disability Australia, the board of the International Association of Business Communicators, and is an avid member and supporter of the Geelong Football Club.

Fred Alale AM (from February 2024)

Director; Chair of the Audit and Risk Committee (from February 2024)

Fred Alale AM is a senior public service professional with over two decades of experience in policy, project management, system-wide improvement, and financial systems and processes. A Chartered Accountant, he has worked in both the public and private sectors in Australia and the UK, including with the Big 4 management consultancies - EY, KPMG, and Deloitte.

Beyond his professional achievements, Fred is actively involved in the African Australian communities. He is the Co-Founder and Chair of the African Music and Cultural Festival, a successful event now in its 11th year, which attracts over 50,000 attendees to Melbourne's Federation Square. Additionally, he holds key roles on various boards, including the Music Australia Council, Africa Day Australia Inc., and the Victorian African Communities Committee.

In 2023, Fred's dedicated service to the community earned him the prestigious Member (AM) of the Order of Australia title and a place on the COVID-19 Honour Roll in the Australia Day Honours. Fred remains deeply committed to uplifting minority communities, particularly focusing on empowering youths and inspiring the next generation to achieve their potential.

Julia Hampshire (from February 2024)

Director; Chair of the Talent, Performance and Culture Committee

Julia is the Director of Human Resources for the Faculty of Science at the University of Melbourne with a client group consisting of over 1500 academic and professional employees. Julia has 35 years of leadership experience spanning a diverse range of global organisations across retail, manufacturing, engineering, finance and higher education. She has a deep understanding of strategic, operational and cultural HR leadership particularly during major organisational change encompassing M&A, divestment and organic growth and is a passionate exponent of the criticality of engaging people in driving innovation and creativity.

Directors Report



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AUDIT & RISK SUBCOMMITTEE

During the 2023 year, 10 meetings of this committee were held. The number of meetings attended by each director was as follows:

Directors	Eligible to Attend	Attended
Govind Pillai	10	9
Susan Thacore	5	2
James Ostrobrski	10	10

MEMBERS GUARANTEE

The company is limited by guarantee. If the company is wound up, the Articles of Association state that each member is required to contribute a maximum of \$10 each towards meeting any outstanding obligations of the company. At 31 December 2023, the total amount that members of the company are liable to contribute if the company is wound up is \$560. The number of members was 56.

AUDITORS INDEPENDENCE DECLARATION

A copy of the Auditor's independence declaration as required under Australian Charities and Not-for-Profits Commission Act 2012 is set out following the Directors' report.

Signed in accordance with a resolution of the Board of Directors:

Govind Pillai
Chair of the Board
Signed this 18th day of April 2024

AUDITOR'S INDEPENDENCE DECLARATION UNDER SECTION 60-40 OF THE AUSTRALIAN CHARITIES AND NOT-FOR-PROFITS COMMISSION ACT 2012 TO THE DIRECTORS OF AUSTRALIAN NATIONAL MEMORIAL THEATRE LIMITED

I declare that, to the best of my knowledge and belief, during the year ended 31 December 2023, 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* in relation to the audit; and
- (ii) no contraventions of any applicable code of professional conduct in relation to the audit.

McLean Delmo Bentleys Audit Pty Ltd

John Delmo
Partner

Hawthorn
18 April 2024



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Statement of profit or loss and other comprehensive income

For the year ended 31 December 2023

	Note	31 December 2023 \$	31 December 2022 \$
REVENUE			
Operating activities revenue	2 (a)	3,289,574	2,773,647
Grants & donations	2 (b)	329,678	612,552
		3,619,252	3,386,199
EXPENDITURE			
Employee benefits expense		(2,045,210)	(1,874,484)
Entity expenses		(244,263)	(306,922)
Theatre expenses		(151,304)	(174,028)
Depreciation and amortisation expense		(106,126)	(91,353)
Finance costs		(361)	(271)
Insurance expense		(93,375)	(86,207)
Other expenses	3	(781,648)	(690,716)
Surplus for the year		196,965	162,218
Other comprehensive income		-	-
Total Comprehensive Income For The Year		196,965	162,218

The accompanying notes form part of these financial statements.

Statement of Financial Position

As at 31 December 2023

	Note	31 December 2023 \$	31 December 2022 \$
ASSETS			
Current Assets			
Cash and cash equivalents	6	2,077,807	907,111
Trade and other receivables	7	767,287	417,755
Inventories	8	14,267	16,139
Other assets	9	113,860	125,100
Total current assets		2,973,221	1,466,105
Non-Current Assets			
Property, plant and equipment	10	2,539,332	2,544,690
Total non-current assets		2,539,332	2,544,690
Total Assets		5,512,553	4,010,795
LIABILITIES			
Current Liabilities			
Trade and other payables	11	563,300	195,862
Other liabilities	12	1,258,213	330,074
Provisions	13	88,843	88,276
Total current liabilities		1,910,356	614,212
Non-Current Liabilities			
Provisions	13	16,887	8,238
Total non-current liabilities		16,887	8,238
Total Liabilities		1,927,243	622,450
Net Assets		3,585,310	3,388,345
EQUITY			
Retained earnings		3,585,310	2,371,210
Ballet scholarship reserve	14	-	569,965
Building maintenance reserve	14	-	447,170
Total Equity		3,585,310	3,388,345

Statement of changes in equity

For the year ended 31 December 2023

	Retained Earnings \$	Ballet Scholarship Reserve \$	Building Maintenance Reserve \$	Total \$
Balance at 1 January 2022	2,208,992	569,965	447,170	3,226,127
Surplus for the year	162,218	-	-	162,218
Other comprehensive income for the year	-	-	-	-
Total comprehensive income for the year	162,218	-	-	162,218
Balance at 31 December 2022	2,371,210	569,965	447,170	3,388,345
Balance at 1 January 2023	2,371,210	569,965	447,170	3,388,345
Surplus for the year	196,965	-	-	196,965
Other comprehensive income for the year	-	-	-	-
Total comprehensive income for the year	196,965	-	-	196,965
Transfer between reserves	1,017,135	(569,965)	(447,170)	-
Balanced at 31 December 2023	3,585,310	-	-	3,585,310

Statement of cash flows

As at 31 December 2023

	Note	31 December 2023 \$	31 December 2022 \$
CASH FLOWS FROM OPERATING ACTIVITIES			
Receipts from customers including productions		4,163,975	3,092,398
Proceeds from donations and grants		329,678	414,552
Interest received		30,149	21
Payments to suppliers and employees		(3,251,977)	(3,431,823)
Finance costs		(361)	(271)
Net cash provided by operating activities		1,271,464	74,877
CASH FLOWS FROM INVESTING ACTIVITIES			
Purchase of property, plant & equipment		(100,768)	(167,743)
Net cash used in investing activities		(100,768)	(167,743)
CASH FLOWS FROM FINANCING ACTIVITIES			
Repayment of borrowings		-	-
Net cash used in financing activities		-	-
Net increase in cash & cash equivalents		1,170,696	(92,866)
Cash & cash equivalents at the beginning of year		907,111	999,977
Cash & cash equivalents at the end of year	6	2,077,807	907,111

Notes to the financial statements

For the year ended 31 December 2023

The financial statements are for the Australian National Memorial Theatre Limited as an individual entity, incorporated and domiciled in Australia.

Australian National Memorial Theatre Ltd is a company limited by guarantee.

The financial statements were authorised for issue by the directors of the company on the date of the directors' report.

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Preparation

These general purpose financial statements have been prepared in accordance with the Australian Accounting Standards - Simplified Disclosures issued by the Australian Accounting Standards Board ('AASB') and the Australian Charities and Not-for-profits Commission Act 2012. The company is a not-for-profit entity for financial reporting purposes under Australian Accounting Standards.

Australian Accounting Standards set out accounting policies that the AASB has concluded would result in a financial report containing relevant and reliable information about transactions, events and conditions to which they apply. Material accounting policies adopted in the preparation of this financial report are presented below. They have been consistently applied unless otherwise stated. All amounts are shown in Australian dollars unless otherwise indicated.

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

(a) Revenue

Revenue from the rendering of a service is recognised upon the delivery of the service to customers at a point in time.

Revenue from the sale of goods is recognised upon the delivery of the goods to the customers at a point in time.

Interest revenue is recognised on a proportional basis taking into account the interest rates applicable to the financial assets.

(b) Grants

Grant revenue is recognised in the statement of comprehensive income when the entity obtains control of the funds and it is probable that the economic benefits gained from the funds will flow to the entity and the amount of the funds can be measured reliably.

If conditions are attached to the grant which must be satisfied before it is eligible to receive the contribution, the recognition of the grant as revenue will be deferred until those conditions are satisfied.

These grants are recognised within other liabilities on the balance sheet. Where grant revenue is received whereby the entity incurs an obligation to deliver economic value directly back to the contributor, this is considered a reciprocal transaction and the grant revenue is recognised in the statement of financial position as a liability until the service has been delivered to the contributor, otherwise the grant is recognised as income on receipt.

(c) Inventories

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

(d) Property, Plant and Equipment

Property, plant and equipment is carried at cost or fair values as indicated, less accumulated depreciation and impairment losses.

Plant and Equipment

Plant and equipment are measured on the cost basis less depreciation and impairment losses.

The carrying amount of plant and equipment is reviewed annually by directors to ensure it is not in excess of the recoverable amount from these assets. The recoverable amount is assessed on the basis of the expected net cash flows that will be received from the assets employment and subsequent disposal. The expected net cash flows have been discounted to their present values in determining recoverable amounts.

The cost of fixed assets constructed within the company includes the cost of materials, direct labour, borrowing costs and an appropriate proportion of fixed and variable overheads.

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

Depreciation

The depreciable amount of all fixed assets including building and capitalised lease assets, but excluding freehold land, is depreciated on a straight line basis over their useful lives to the company commencing from the time the asset is held ready for use. Leasehold improvements are depreciated over the shorter of either the unexpired period of the lease or the estimated useful lives of the improvements.

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

Class of Fixed Asset	Depreciation rate
Buildings	120 years, straight line
Plant and equipment	15%
Fittings	15%
Furniture	5.5%
Motor vehicles	15%
Office Equipment	15%

The asset's residual values and useful lives are reviewed, and adjusted if appropriate, at each reporting date.

Asset classes carrying amount is written down immediately to its recoverable amount if the asset's carrying amount is greater than its estimated recoverable amount.

Gains and losses on disposals are determined by comparing proceeds with the carrying amount. These gains or losses are included in the statement of profit or loss.

(e) Financial Instruments

Initial recognition and measurement

Financial assets and financial liabilities are recognised when the entity becomes a party to the contractual provisions to the instrument. For financial assets, this is the date that the entity commits itself to either the purchase or sale of the asset (ie trade date accounting is adopted).

Trade receivables are initially measured at the transaction price if the trade receivables do not contain significant financing component or if the practical expedient was applied as specified in AASB 15.63.

Classification and subsequent measurement

Financial liabilities

Financial liabilities are subsequently measured at amortised cost using the effective interest method.

The effective interest method is a method of calculating the amortised cost of a debt instrument and of allocating interest expense in profit or loss over the relevant period.

The effective interest rate is the internal rate of return of the financial asset or liability. That is, it is the rate that exactly discounts the estimated future cash flows through the expected life of the instrument to the net carrying amount at initial recognition.

Financial assets

A financial asset is subsequently measured at amortised cost when it meets the following conditions:

- the financial asset is managed solely to collect contractual cash flows; and
- the contractual terms within the financial asset give rise to cash flows that are solely payments of principal and interest on the principal amount outstanding on specified dates.

Derecognition

Derecognition refers to the removal of a previously recognised financial asset or financial liability from the statement of financial position.

Derecognition of financial liabilities

A liability is derecognised when it is extinguished (ie when the obligation in the contract is discharged, cancelled or expires). An exchange of an existing financial liability for a new one with substantially modified terms, or a substantial modification to the terms of a financial liability, is treated as an extinguishment of the existing liability and recognition of a new financial liability.

Derecognition of financial assets

A financial asset is derecognised when the holder's contractual rights to its cash flows expires, or the asset is transferred in such a way that all the risks and rewards of ownership are substantially transferred.

All of the following criteria need to be satisfied for derecognition of a financial asset:

- the right to receive cash flows from the asset has expired or been transferred.
- all risk and rewards of ownership of the asset have been substantially transferred; and
- the entity no longer controls the asset (ie it has no practical ability to make unilateral decisions to sell the asset to a third party).

Impairment

The entity recognises a loss allowance for expected credit losses on:

- financial assets that are measured at amortised cost or fair value through other comprehensive income.
- lease receivables.
- contract assets (eg amount due from customers under construction contracts);
- loan commitments that are not measured at fair value through profit or loss; and
- financial guarantee contracts that are not measured at fair value through profit or loss.

Expected credit losses are the probability-weighted estimate of credit losses over the expected life of a financial instrument. A credit loss is the difference between all contractual cash flows that are due and all cash flows expected to be received, all discounted at the original effective interest rate of the financial instrument.

The entity used the simplified approaches to impairment, as applicable under AASB 9.

Simplified approach

The simplified approach does not require tracking of changes in credit risk in every reporting period, but instead always requires the recognition of lifetime expected credit loss.

This approach is applicable to:

- trade receivables or contract assets that result from transactions that are within the scope of AASB 15, that contain a significant financing component; and
- lease receivables.

In measuring the expected credit loss, a provision matrix for trade receivables was used taking into consideration various data to get to an expected credit loss (ie diversity of its customer base, appropriate groupings of its historical loss experience, etc).

Recognition of expected credit losses in financial statements

At each reporting date, the entity recognised the movement in the loss allowance as an impairment gain or loss in the statement of profit or loss and other comprehensive income.

The carrying amount of financial assets measured at amortised cost includes the loss allowance relating to that asset.

(f) Impairment of Assets

At the end of each reporting period, the entity reviews the carrying amounts of its tangible and intangible assets to determine whether there is any indication that those assets have been impaired. If such an indication exists, the recoverable amount of the asset, being the higher of the asset's fair value less costs of disposal and value in use, is compared to the asset's carrying amount. For non-cash generating specialised assets measured using the cost basis, the recoverable amount is determined using current replacement cost in AASB 13 Fair Value Measurement. Any excess of the asset's carrying amount over its recoverable amount is recognised in profit or loss.

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

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

(g) Employee Benefits

Provision is made for the company's liability for employee benefits arising from services rendered by employees the end of the reporting period. Employee benefits that are expected to be settled within one year have been measured at the present value of the estimated future cash outflows to be made for those benefits. In determining the liability, consideration is given to employee wage increases and the probability that the employee may not satisfy vesting requirements. Those cash outflows are discounted using market yields on national government bonds with terms to maturity that match the expected timing of cash flows.

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

(h) Cash and Cash Equivalents

Cash and cash equivalents include cash on hand, deposits held at call with banks, other short-term highly liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within short-term borrowings in current liabilities on the statement of financial position.

(i) Goods and Services Tax (GST)

Revenues, expenses and assets are recognised net of the amount of GST, except where the amount of GST incurred is not recoverable from the Australian Taxation Office. In these circumstances, the GST is recognised as part of the cost of acquisition of the asset or as part of an item of the expense. Receivables and payables in the Statement of Financial Position are shown exclusive of GST. Cash flows are presented in the statement of cash flows on a gross basis, except for the GST component of investing and financing activities, which are disclosed as operating cash flows.

(j) Income Tax

The Australian National Memorial Theatre Ltd is exempt from income tax under Subdivision 50-B of the Income Tax Assessment Act 1997, Item 1.1 Charitable Institution.

(k) Provisions

Provisions are recognised when the entity has legal or constructive obligation, as a result of past events, for which it is probable that an outflow of economic benefits will result and that outflow can be realistically measured. Provisions recognised represent the best estimate of the amount required to settle the obligation at reporting date.

(l) Critical Accounting Estimates and Judgement

The directors evaluate estimates and judgments incorporated into the financial report based on historical knowledge and best available current information. Estimates assume a reasonable expectation of future events and are based on current trends and economic data, obtained both externally and within the company.

Key estimates - Impairment

The company assesses impairment at each reporting date by evaluating conditions specific to the Company that may be indicative of impairment triggers. Where an impairment trigger exists, the recoverable amount of the asset is determined. At 31 December 2023, no trigger of impairment existed.

Estimation of useful lives of assets

The company determines the estimated useful lives and related depreciation and amortisation charges for its property, plant and equipment. The useful lives could change significantly as a result of technical innovations or some other event. The depreciation charge will increase where the useful lives are less than previously estimated lives, or technically obsolete or non-strategic assets that have been abandoned or sold will be written off or written down.

Employee benefits provision

As discussed in note 1, the liability for employee benefits expected to be settled more than 12 months from the reporting date are recognised and measured at the present value of the estimated future cash flows to be made in respect of all employees at the reporting date. In determining the present value of the liability, estimates of attrition rates and pay increases through promotion and inflation have been taken into account.

Notes to the financial statements

For the year ended 31 December 2023

NOTE 2. REVENUE AND OTHER INCOME	31 December 2023 (\$)	31 December 2022 (\$)
(a) Operating Activities		
Fees & production revenue	2,159,895	1,920,789
Rental revenue	696,765	520,176
Phone tower rentals	46,120	44,024
Interest	30,149	21
Trading revenue - bar operations, net	337,314	271,179
Other income	19,331	17,458
Total operating activities revenue	3,289,574	2,773,647
(b) Grants and Donations		
Grants	298,423	230,000
Donations (other sources)	31,255	382,552
Total grants and donations revenue	329,678	612,552

NOTE 3. OTHER EXPENSES

Included in other expenses are:

Bad and doubtful debts expense	5,864	7,236
Maintenance and cleaning expenses	295,871	214,640
Equipment hire	63,810	67,745

NOTE 4. AUDITOR'S REMUNERATION

Remuneration of the auditor of the company for:

Auditing the financial report	10,500	8,025
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NOTE 5. RELATED PARTY TRANSACTIONS

Key Management Personnel

Any persons having authority and responsibility for planning, directing and controlling the activities of the company, directly or indirectly, including any member (whether executive or otherwise) is considered key management personnel.

Key management personnel compensation:

Aggregate compensation	137,607	145,572
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NOTE 6. CASH AND CASH EQUIVALENTS

	31 December 2023 (\$)	31 December 2022 (\$)
Cash at bank and in hand	284,435	81,784
Arts & Training Account	102,021	776,801
Short-term bank deposits	1,691,351	48,526
	2,077,807	907,111

NOTE 7. Trade and Other Receivables

Trade receivables	767,287	417,755
	767,287	417,755

NOTE 8. INVENTORIES

Bar stock - at cost	3,541	5,854
Ballet uniforms	10,726	10,285
	14,267	16,139

NOTE 9. OTHER ASSETS

Prepayments	113,860	125,100
	113,860	125,100

Notes to the financial statements

For the year ended 31 December 2023

NOTE 10. PROPERTY, PLANT AND EQUIPMENT

	2023 (\$)	2022 (\$)
Land - at cost	223,000	223,000
Less: Accumulated depreciation	-	-
	223,000	223,000
Buildings - at cost	2,844,709	2,746,461
Less: Accumulated depreciation	(816,990)	(796,216)
	2,027,719	1,950,245
Plant and equipment - at cost	442,868	442,868
Less: Accumulated depreciation	(405,535)	(393,454)
	37,333	49,414
Office equipment - at cost	77,965	77,965
Less: Accumulated depreciation	(57,596)	(52,557)
	20,369	25,408
Furniture and fittings - at cost	671,437	668,917
Less: Accumulated depreciation	(440,526)	(372,294)
	230,911	296,623
	2,539,332	2,544,690

	Land (\$)	Buildings (\$)	Plant and equipment (\$)	Office Equipment (\$)	Furniture and Fittings (\$)	Total (\$)
Balance at 1 Jan 2023	223,000	1,950,245	49,414	25,408	296,623	2,544,690
Additions	-	98,248	-	-	2,520	100,768
Disposals	-	-	-	-	-	-
Depreciation expense	-	(20,774)	(12,081)	(5,039)	(68,232)	(106,126)
Carrying amount at 31 December 2023	223,000	2,027,719	37,333	20,369	230,911	2,539,332

NOTE 11. TRADE AND OTHER PAYABLES

	31 December 2023 (\$)	31 December 2022 (\$)
Trade payables	184,426	119,596
Other current payables	378,874	76,266
	563,300	195,862

NOTE 12. Other liabilities

	31 December 2023 (\$)	31 December 2022 (\$)
Income in advance	1,258,213	330,074
	1,258,213	330,074

NOTE 13. PROVISIONS

Current		
Annual leave entitlements	61,605	45,101
Long service leave entitlements	27,238	43,175
Total current provisions	88,843	88,276
Non-Current		
Long service leave entitlements	16,887	8,238
Total non-current provisions	16,887	8,238
Total provisions	105,730	96,514

Notes to the financial statements

For the year ended 31 December 2023

Employee Provisions

Employee provisions represent amounts accrued for annual leave and long service leave.

The current portion for this provision includes the total amount accrued for annual leave entitlements and the amounts accrued for long service leave entitlements that have vested due to employees having completed the required period of service. Based on past experience, the company does not expect the full amount of annual leave or long service leave balances classified as current liabilities to be settled within the next 12 months. However, these amounts must be classified as current liabilities since the company does not have an unconditional right to defer the settlement of these amounts in the event employees wish to use their leave entitlement.

The non-current portion for this provision includes amounts accrued for long service leave entitlements that have not yet vested in relation to those employees who have not yet completed the required period of service.

Provision for long-term employee benefits

A provision has been recognised for employee benefits relating to long service leave for employees after seven years. In calculating the present value of future cash flows in respect of long service leave, the probability of long service leave being taken is based upon historical data. The measurement and recognition criteria for employee benefits have been included in Note 1.

NOTE 14. RESERVES

Ballet Scholarship Reserve and Building Maintenance Reserve
In 2018, the Company received a bequest from the late Jean Margaret Syme Stewart. This bequest was expended on The National Theatre building maintenance and the introduction of the Jean Stewart Scholarship for students attending The National Ballet School. Any remaining Ballet Scholarship Reserve or Building Maintenance Reserve balance as at 31 December 2023 has been transferred to Retained Earnings.

NOTE 15. CAPITAL AND LEASING COMMITMENTS

There are no capital commitments as at 31 December 2023 (31 December 2022: Nil).

NOTE 16. EVENTS AFTER THE REPORTING PERIOD

No matters or circumstances have arisen since the end of the year end which significantly affected or may significantly affect the operations of the Company, the results of those operations, or the state of affairs of the entity in future financial years.

NOTE 17. CONTINGENT LIABILITIES

The company had no contingent liabilities as at 31 December 2023 and 31 December 2022.

NOTE 18. COMPANY DETAILS

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

The National Theatre
20 Carlisle Street
St Kilda Sth 3182
Victoria, Australia

Directors' Declaration

In accordance with a resolution of the directors of Australian National Memorial Theatre Limited, the directors declare that:

1. The financial statements and notes, as set out on pages 8 to 22, are in accordance with the Australian Charities and Not-for-profits Commission Act 2012 and:
 - a) comply with Australian Accounting Standards - Simplified Disclosures and the Australian Charities and Not-for-profits Commission Act 2012; and
 - b) give a true and fair view of the financial position of the company as at 31 December 2023 and of its performance for the year ended on that date.
2. In the directors' opinion there are reasonable grounds to believe that the company will be able to pay its debts as and when they become due and payable.



Govind Pillai
Chair of the Board

Signed this 18th day of April 2024

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF AUSTRALIAN NATIONAL MEMORIAL THEATRE LIMITED

Opinion

We have audited the financial report of Australian National Memorial Theatre Limited, which comprises the statement of financial position as at 31 December 2023, the statement of comprehensive income, statement of changes in equity and statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information, and the directors' declaration.

In our opinion, the financial report of Australian National Memorial Theatre Limited is in accordance with Division 60 of the *Australian Charities and Not-for-profits Commission Act 2012*, including:

- (a) giving a true and fair view of the Entity's financial position as at 31 December 2023 and of its performance for the year ended on that date; and
- (b) complying with Australian Accounting Standards – Simplified Disclosures, and Division 60 of the *Australian Charities and Not-for-profits Commission Regulations 2022*.

Basis for Opinion

We conducted our audit in accordance with Australian Auditing Standards. Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Report* section of our report. We are independent of the Entity in accordance with the ethical requirements of the Accounting Professional and Ethical Standards Board's APES 110 *Code of Ethics for Professional Accountants* (the Code) that are relevant to our audit of the financial report in Australia. We have also fulfilled our other ethical responsibilities in accordance with the Code.

In conducting our audit, we have complied with the independence requirements of the *Australian Charities and Not-for-profits Commission Act 2012*, which has been given to the directors as at the time of this auditor's report.

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

Responsibilities of the Directors for the Financial Report

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

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

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF AUSTRALIAN NATIONAL MEMORIAL THEATRE LIMITED (CONTINUED)

Auditor's Responsibilities for the Audit of the Financial Report

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

As part of an audit in accordance with Australian Auditing Standards, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial report, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit 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.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Entity's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial report or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Entity to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial report, including the disclosures, and whether the financial report represents the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.



McLean Delmo Bentleys Audit Pty Ltd



John Delmo
Partner

Hawthorn
18 April 2024



N THE NATIONAL MELBOURNE

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