

ANNUAL REPORT
2022





Acknowledgment of Country

In the spirit of reconciliation, The National Theatre 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.

Content

Chair's Message	04
CEO's Message	06
Staff	08
Partners and Patrons.....	09
National Theatre	10
National Theatre Ballet School	12
National Theatre Drama School	14
Schools' Administration.....	17
Marketing and Communication	17
Directors' Report	18
Auditor's Independence Declaration.....	23
Financial statements.....	24
Notes to the financial statements	28
Directors' Declaration.....	36

Cover image credit:

(Centre) Jacinta Christos for The National Theatre Ballet School.
(Top and bottom) Cameron Grant for The National Theatre Drama School production, *Dredge*, 2022.

Chair's Message

Susan Thacore



A terrific investment from the State Government was a very significant feature of the 2022 year! **The Hon. Martin Foley**, in his capacity as The Member for Albert Park, The Minister for the Creative Industries and former childhood patron of the The National Theatre Melbourne, has long valued The National's significance.

In 2022 he announced on behalf of the Andrews' Government: "The National Theatre Melbourne in St Kilda is one of our community's best institutions. It's been a vital part of Melbourne's creative landscape since 1920 - hosting hundreds of performances and community events every year. That's why the Andrews' Labor Government is investing \$300,000 towards critical repairs at the Theatre, replacing the decaying hand pressed metal canopy and surrounds. We'll always support our creative industries - giving our performers and creatives the best spaces to work in."

The National Theatre Melbourne - as a not-for-profit organisation, comprising a beautiful beaux arts heritage theatre as well as our nation's original performing arts training schools with an ethos of accessibility - unfortunately finds large capital projects beyond reach. This generous recognition from Creative Victoria was especially meaningful in 2022 when we were only starting to emerge from the hardship and demoralisation of the pandemic. I believe such an investment

symbolises a huge endorsement, not only of our rich history of excellence but what promises to be an enduring contribution to the future of the Arts in this country!

It is the people who make an organisation such as ours so unique and so special. What we represent is unlike any other performing arts training organisation - a boutique offering within a very beautiful working heritage theatre, preparing students to be industry-ready with a recognised qualification and proudly, where the excellence of our alumni speaks for itself.

Chief Executive Officer, **Sarah Hunt** furthered the esteemed legacy of the company in its 87th year, by leading with great care and passion, the most talented arts professionals, dedicated to skilfully training young artists and creating excellent performance and audience experiences. A few highlights as I look back, were ballet performances *Snow White*, *Tenterfield to Paris* and *The Nutcracker* created under the brilliant Artistic Directorship of **Damian Smith**. The first year Drama production *Fen* by Caryl Churchill and *Oedipus Doesn't Live Here Anymore* by Daniel Evans, performed by final year Advanced Diploma of Acting students, under the leadership of Director of Drama **Dr. Jo Loth** were also thrilling to experience. It was heart-warming to see the theatre alive with shows again and I was delighted by the *Candlelight* series and fun presentations such as *Mamamia Out Loud*, in addition to the wonderful shows by established presenters such as CLOC, thanks to the fine work of **Rod Gilbert** Venue Operations Manager.

The governance of the organisation continues to be of the highest calibre with high retention and some highly credentialed Directors joining us in 2022, to add to what is a very strong Board. I would like to thank our Board Directors for the many hours, in addition to demanding careers of their own, dedicating their expertise in an honorary capacity, to augment the practices of the The National Theatre Melbourne and in support of Sarah Hunt's leadership. We are indebted to them, along with the very hard-working team of professional people within the theatre, ballet and drama schools.

In 2022 we farewelled two very distinguished Directors of a long-standing and remarkable contribution; **Amber Scott** alumna of The National Theatre Ballet School, who served on the Board for seven years and **Natalie Frazer** who made a strong impact over nine years. It has been my great honour to serve alongside my fellow Directors, both retired and continuing. I thank them for the passion and wisdom that they bring to uplifting Australia's first performing arts training schools and beautiful heritage theatre - The National Melbourne.

Image credit:
(From top) Cameron Grant for The National Theatre Drama School production, *Oedipus Doesn't Live Here Anymore*. 2022. Ron Fung for The National Theatre production, *The Nutcracker*. 2022.



CEO's Message

Sarah Hunt



It was a relief to end 2022 without experiencing the enforced lockdowns of 2020 and 2021, and to resume 'new normal' operations for The National Theatre Ballet School, Drama School, and the Theatre. However, the aftershocks of COVID-19 continued, as we grappled with rebooting the business amid soaring costs, a severe skills shortage in the industry, and consumer anxiety.

Team

I continue to be increasingly proud of The National Theatre team as it evolves and strengthens to meet the demands of the organisation's growing ambition.

The year began with the exciting appointment of **Dr Jo Loth** in the role of Director of Drama, with a brief to reinvigorate the Drama School. We welcomed **Paige McIntosh** to the Schools administration team, along with a new experienced leader for this department - **Kahlia Sulendra**. I thank Administration Manager **Stephanie Barcham** for acting in this senior management role during recruitment. Following an external search, the Theatre has welcomed two key team members: **Rob Hornbuckle** in the role of Production Manager and **Max Woods** as the company's Technical Manager. And the team was completed by the appointment of **Stefan Treyvaud** in the part-time role of Marketing Manager and **Marlize Strydom** as Finance Manager.

We continued our commitment to ongoing workforce training with a workshop on 'Introduction to Gender and Sexuality' delivered by Minus 18, and 'Appropriate Workplace Behaviour' created by the Australian Human Rights Commission. We had gained several new team members throughout the year and these courses served to provide a shared point of reference as well as setting standards for expected behaviour.

Theatre

The year began quietly for theatre operations; lockdowns had impacted our presenters who had been unable to rehearse in 2021 and were anxious about the financial viability of committing to presenting their shows. Our organisation has always been proud to host artists and audiences from a wide variety of cultures; unfortunately, the various international conflicts impacted presentations during the year which could not go ahead - impacting our business but also, of course,

devastating for those affected communities. However, through providing support to our loyal hirers, and by nurturing relationships with new clients, led by our proactive Venue Operations Manager **Rod Gilbert**, the theatre team was soon operating with renewed confidence. The year ended on an impressive 55% utilisation - almost the best ever year - which considering the context, is an extraordinary achievement and secured because the team is flexible and works together creatively to achieve best results for the business.

We have focused our attention on enhancing the customer experience; in this first year we have invested in new point of sale equipment at the bars to alleviate queues around busy show times and support customers to make the most of their night out. In coming years, and once funds allow, this focus on the customer and delivering a contemporary experience will extend to updating the restrooms.

Similarly, the fresh eyes and ears of our new Production Manager **Rob Hornbuckle** with support from **Max Woods** has seen improvements to the technical services and support provided to the theatre hirers. Safety is a priority on and off stage, and there was a renewed focus on refreshing OH&S documentation and identifying specialised training for the team to help build capacity in this area of the workforce.

Ballet and Drama Schools

We were delighted to begin to see the green shoots of recovery in the RTO Ballet and Drama Schools, led by Artistic Director **Damian Smith** and Drama Director **Dr Jo Loth**, with full time students returning to the studios, and now that borders have reopened, students were enrolling again from overseas.

Similarly, the part time Ballet and Drama Schools welcomed back students eager to reconnect in person, develop their skills, and engage socially with like-minded peers. These two years of lockdowns in Melbourne have been detrimental to young peoples' lives and The National Theatre Ballet and Drama schools play an important role in alleviating stress, encouraging them to build self-confidence and pride in their achievements.

Nowhere is this positive impact more evident than when the students perform on the magnificent National Theatre main stage! The teachers knew what the students craved, and in 2022 they were given more opportunities than ever before to perform on the main stage. Productions delivered by students included *Snow White*, *Tenterfield to Paris*, *The Nutcracker*, *Oedipus Doesn't Live Here Anymore*, *Dredge* and *Fen*. Congratulations to the directors of these shows, the teachers, the teams working backstage, front of house, and in marketing and administration; it takes the whole National Theatre village to bring a school show to the stage for the audiences - and each production was well realised.



We were delighted to receive a Youth Access Arts grant from the **City of Port Phillip** for the second year running to fund young people aged 12-18 years to pursue their passion for the performing arts. This investment made it possible to welcome young people who would not ordinarily be able to afford extra-curricular activities to attend classes throughout the year. Providing inclusive training is part of our mission at The National and I am proud that such excellent training provided by our talented faculty can be made accessible to even more students.

At the year's end we were thrilled to host the graduation ceremonies for the full-time students and celebrate their phenomenal achievements against all the odds. It is credit to the leaders of the schools, and the commitment of the teaching faculties that the students achieved their impressive results with many transitioning to professional employment.

Critical Works

With thanks to **Bowden Marstan Foundation** and the **William Angliss (VIC) Charitable Fund** for their significant investment, in 2022 we were able to complete the changing facilities for our male students and the enhancement of the dressing room facilities.

We were delighted to secure a \$300k investment from **Creative Victoria** to begin works on the building's exterior in 2023; this support follows years of sustained advocacy from our Chair and we are excited to plan with a degree of confidence for these essential works.

Donors and Partners

Thank you to our compassionate donors who invest in our mission to support young people and preserve this beautiful heritage building and important organisation; we could not achieve what we do for the community without their sympathetic and encouraging support.

We are grateful for the ongoing partnership with dancewear specialists **Capezio**, and our new partner **BodyWorld Gym** on Barkly Street; their investment in young people training in the performing arts at The National Theatre is impactful as is their

genuine interest in supporting what we do for the community. Similarly, the pro-bono support we receive from our Mental Health Advisor **Dr Simon Kinsella** has been especially welcome during another year when supporting young people to manage their mental health is critical. I pay a deep gratitude to **Arnold Bloch Leibler** and **Windstil** for their ongoing pro bono advice and expertise as our respective legal and IT support.

Thanks

In addition to our heartfelt thanks to donors and partners, we thank the parents, families, students, and audiences for their commitment to this extraordinary community at The National Theatre in St Kilda that has thrived for almost 90 years.

We were deeply saddened at the passing of former National Theatre staff member **Ken Boucher** in October 2022. Ken was Head of the Drama School from 2005 to 2017 and was a teacher who led with care and passion, and earned trust, respect and gratitude from students, teachers and colleagues many of whom became lifelong friends.

There were many moments to reflect on from 2022: school productions, audiences streaming in through the doors, graduations ceremonies. People of all ages, cultures and interests smiled as they watched shows and were united and uplifted by the music, the atmosphere, the skills, talents and sheer happiness that exuded from the stage from those young people.

I perhaps naively thought that after the huge challenges of the previous two years, 2022 would be the year that we would re-ignite; in reality, it was another year where every (often small) win was hard won but I believe that every incremental change is contributing to building the foundations for a stronger more sustainable future for this company.

I thank Chair **Susan Thacore** for her inspiring and thoughtful leadership of this valuable organisation, and to the exceptional and experienced Board Directors for their advice and support for me and the team throughout the year.

Image credit:

Ron Fung for The National Theatre production, *The Nutcracker*. 2022.

Staff in 2022

CEO

Sarah Hunt

Venue Operations Manager

Rod Gilbert

Production Manager

Linda Hum

Rob Hornbuckle (from June)

Technical Manager

Gordon Boyd

Max Woods (from August)

Front of House and Ticketing Administrator

Will Huang

Marketing Manager (part-time)

Stefan Treyvaud (from February)

Accounts Manager

Maggie Liu/John Paxinos & Associates

Marlize Strydom (from July)

The National Theatre Ballet School – Artistic Director

Damian Smith

The National Theatre Ballet School – Associate Director

Susan Sargison

The National Theatre Drama School – Director of Drama

Dr Jo Loth

Head of Schools' Administration

Jo O'Donovan

Kahlia Sulendra (from June)

Schools' Administration Manager

Stephanie Barcham

Schools' Administration

Jimi Ferguson (part-time until June)

Paige McIntosh (full-time from June)

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

Partners and Patrons 2022

The National Theatre thanks the partners and patrons of the organisation for their support during this year of reconnection and recalibration. 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 and to maintain a heritage building. We are so grateful for their investment, belief and encouragement.

And 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 introduced programs and enhanced scholarships to support young people whose current family 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

CMC Talent Management

C P Consulting

Windstil

TRUSTS AND FOUNDATIONS

The Bertalli Family 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

Anonymous (10)

Simon Abrahams

Gail Bevan

Warwick Fifield

Christine & Gavin Flier

Natalie Frazer

Diana Gibson AO

Lani Greer

Linda Herd

Shane Hewitt

Sarah Hunt

Craig Hutchinson

Evelyn McDonald

Donald Maloney

Chen Mao

Susie Paterno

Barbara Rodriguez

Alan Schwarz Associates

Isla Shaw

Madeleine Smith

Susan Thacore

Ann Wilde

Coco Xavier

Venue Review

2022 was a successful and progressive year for The National Theatre resulting in the strongest venue hire occupancy since 2018. Other highlights included the attraction of and retention of new theatre presenters, much-needed technical upgrades to the theatre and a welcome return to 'healthy' audience numbers.

More than 69,000 people attended performances at The National Theatre Melbourne in 2022. They watched 168 performances presented by 5000+ artists and students. The National Theatre Melbourne supported 48,000+ people to engage with the live performing arts in 2022.

The modernisation of the lighting rig, which is now predominately digital and sustainable, and the upgrade of the sound system, have improved the theatre's commercial appeal and implemented fit-for-purpose technical standards.

Directional signage in the foyers was upgraded by signwriting specialist, Martin Boyle of Flair for Signs, who researched the history of the lettering to replace old signs with new signs that looked old/original. We introduced new window signage to the venue, shifting from unsustainable heavy vinyl drops to decals and large format posters provided by industry leaders, Nelsigns. The installation of a new point-of-sale system (Square) for the bars continues to deliver improvements in customer service and inventory management.

As a venue for hire, The National Theatre continued to support an array of communities including local dance schools, secondary and primary schools and semi-professional theatre groups. We secured a regular arrangement with Fever Up (Candlelight Concerts), co-presented a show for Melbourne's Rising festival, and built strong relationships with many producers of multi-cultural events including shows from or for Melbourne's Indian, Iranian, Persian, Russian, Jewish and Ukrainian communities. Venue Operation Manager, Rod Gilbert is building strong connections with commercial producers to present professional comedy, contemporary music and theatre productions.

Venue hire occupancy

2017	2018	2019	2020	2021	2022
36%	57%	55%	12%	22%	56%

45k+

Total Participants

69k+

Total Attendance Patrons

168

Total number of performances/events

Breakdown by genre:

50

Dance

22

Musical Theatre

49

Music

18

Theatre

31

Schools Productions

1

Live Stream

Ballet School

In 2022, The National Theatre Ballet School continued its post-COVID rebound attracting the most part time enrolments in the past four years. 2022 was the first year of the new two-year formatted Advanced Diploma in Professional Dance (Elite Performance).

The annual Summer On Stage Ballet School started the year on a positive note with 68 students aged 6-19 years taking part in the five-day program. This included five students on scholarship prizes and 12 students aged 6-8 years who became the inaugural Pre Junior class. Students worked with The National Theatre Ballet School teachers and guest artists **Chengwu Guo** and **Ako Kondo** from The Australian Ballet to create work that was performed to an audience of 187 satisfied ticket buyers.

Our Students in 2022

Youth Ballet and Dance Class enrolments: **1635**

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

Full time students: **24**. Successful graduates **12**.

Students were given numerous opportunities to take part in performances, competitions and workshops that further developed their vocational skills and experiences.

The mid-year production of *Snow White* marked Artistic Director **Damian Smith's** first full feature work choreographed on the students. It also heralded new collaborations between the Ballet School and the Drama School with students from both schools participating in the performances with Director of Drama **Dr Jo Loth** providing additional directorial assistance to Associate Director **Susan Sargison** and **Damian**.

Musical theatre and dance students, under the direction of triple threat teacher **Jackie Rae Lythgo**, made their main stage debuts with the multi-faceted production of *Tenterfield to Paris* featuring students of ballet, contemporary dance, jazz, tap and musical theatre.



The end of year production of *The Nutcracker* surpassed all previous school productions' box office in tickets sold and revenue. The large-scale production featured guest professional dancers as well as several staff and extended family members. At the end of the final performance **Odette Eales-Grziwotz** (junior) and **Mia Atacador** (senior) received fee-reduction scholarships.

Ballet and dance competitions throughout the year gave students (and teachers) an opportunity to benchmark against peers across the nation. Participating in then Audrey Nicholls Awards, part time students **Romona Muraca-Wood** and **Elena Liu** received Honourable Mentions. The Ballet Teachers Workshop also produced admirable results with seven full time students competing in the finals resulting in a third place and a best artistic performance acknowledgement. Two part time students from the Junior elite program also performed classical solos in the finals of the Junior Section.

During school holidays our part time students successfully competed in the Capital Dance Challenge, Asian Grand Prix and Jump Dance Challenge.

Claire Jones won first place in Classical Solo and second place in Jazz Solo, while **Sebastian Sero** received an honourable Mention for his Neo-Classical Solo and was Runner-Up in the Under 10 Championship. **Luca Sero** was awarded third place in the Classical Solo category.

Imogen Chapman received the Bronze Medal for her performance in the Asian Grand Prix and **Annika Chrisafis** was second place in the Classical Solo category of the Jump Dance Challenge. At the RAD Kathleen Gorham Awards, 11 students represented the National Theatre Ballet School, with **Mia Atacador** taking home an Artistry Award and **Jessica Latto**, **Ashley Griffin** and **Heidi Probert** all performing as finalists in their categories.

Outside of competition and regular classes, students had the opportunity to attend a workshop with alumna and former Australian Ballet Principal, **Amber Scott**, and another with contemporary dance company **Chunky Move**.

Our Team in 2022

The resignation of much-loved Associate Director of Ballet **Susan Sargison** towards the end of 2022 heralded a restructure of the ballet teaching team for next year.

Working with **Damian**, **Susan** has been instrumental in the ongoing success of The National Theatre Ballet School. Her lifelong dedication to excellence, to the children and to the art form has been a valuable blessing for all of us at The National and the thousands of students who have passed through our studios over the past five years. We wish **Susan** all the best for her future endeavours and pay tribute to her enormous contribution to The National Theatre Ballet School.

Susan's departure early next year means a new structure and team will take the lead at the Ballet School for 2023. Current teacher **Jane Inglis-Keen** will take the role of Associate Director, while **Ezlimar Dortolina** will manage the delivery of the Elite program as Transitional Pathways Coordinator. Jazz, tap and musical theatre teacher **Jackie Rae Lythgo** will be elevated to the newly created role of Head of Musical Theatre, an area of dance styles earmarked for potential growth.

Image credit:

(From left) Ron Fung for The National Theatre production, *Snow White*. 2022. Ron Fung for The National Theatre production, *The Nutcracker*. 2022.



Drama School

2022 boasted a successful year of productions with students from all levels of study having the opportunity to perform on the historic National Theatre stage or in our purpose-built black box theatre.

The year commenced with third-year students working with **Danielle Carter** (director) and **Peter Baker** (director of photography) to create four showreel scenes, which are then available for the students as an ongoing promotional tool for their professional careers. In November, the graduating class worked with **Rob Meldrum** to present their showcase performances for an audience of casting directors, agents, family and friends. Third year students also worked with **Katie Cawthorne** to create the bold piece of physical theatre, *Dredge*, and with leading industry director, **Janice Muller** to present Daniel Evans' award-winning play *Oedipus Doesn't Live Here Anymore* on the mainstage.

In June, a new full-length production of *Snow White* was co-produced by the Ballet School and the Drama School. Auditions were held for the dwarfs and the role of *Snow White* with more than 50 drama and ballet students attending. First year drama students took lead roles including the evil queen. This collaboration has set the scene for future co-productions between the schools.

The final performance of the year involved first-year students tackling **Caryl Churchill's** *Fen* directed by faculty member **Margaret Mills** with voice coaching by **Rob Meldrum** and movement coaching by **Vincent Crowley**.

Image credit:

(From left) Cameron Grant for The National Theatre Drama School production, *Oedipus Doesn't Live Here Anymore*. 2022. Theresa Harrison for The National Theatre Drama School

The graduating class of 2022 also engaged in industry talks coordinated in collaboration with Board Director **Cathy Baker** from CMC Talent Management featuring performers **Rob Mills** and **Chi Nguyen**, **Thea McLeod** (the casting director from *Neighbours*), **James Grierson** (Head of the Acting Division at CMC Talent Management) and **Cathy Baker**.

Other guest speakers throughout the year included successful Drama School alumni **Kevin Khan**, **Berk Ozturk** and **Mollie Mooney**, and film actor/casting director/producer **Sancia Robinson**. The third years also engaged in two online workshops by the Actor's Equity and the MEAA.

CMC Talent Management has generously established a new scholarship for a first-year Advanced Diploma of Acting student. The CMC Talent Management Rising Star Scholarship, which commences in 2023, covers the annual tuition fees for one individual enrolling in the full-time course.

Scholarships

Rosa Ablett-Johnstone received
The Cybec Foundation Scholarship of \$5,000

Brandon Armstrong received
The Florence Young Scholarship of \$4,000

River Stevens received
The Lisle Jones Award of \$3,000

Ozward Breen-Carr received
The W.P. Carr Award of \$2,000

Course Development

The National Theatre Drama School's two pre-professional courses were modified slightly for future benefit. The full time Advanced Diploma of Acting was reshaped to fit three pillars – connecting, developing and honing and, in keeping with the latest contemporary practices, 'self-tapes' were introduced to the Auditioning subject taught by **Cazz Bainbridge**. The part-time Foundation in Acting Course was delivered throughout the year to lower numbers than previous years, prompting a decision to trial one offering per year in terms two and three.



The part-time youth acting program was tried, tested and modified throughout the year with the school holiday program being more clearly defined to deliver screen acting in winter, physical theatre in spring and the creation of a self-devised work in summer.

Adult short courses also underwent several changes as we identified potential new audiences and trialled shorter courses. The adult program has been further extended to include professional development skills for working actors and potentially primary and secondary school drama teachers.

Faculty changes

Brett Adam (acting technique), **Cazz Bainbridge** (screen acting and auditions) and **Emma Pursey** (Suzuki Method) joined the faculty of the Advanced Diploma in Acting program. **Leslie Cartwright** retired from teaching at The National after more than 25 years of voice teaching. Leslie's contribution to the school is enormous and impossible to quantify. He was vocal coach on more than 15 productions, and a devoted teacher for our students. We thank Leslie for the incredible legacy he has left to a generation of developing actors. **Harry Haynes** also completed teaching at The National to focus on his PhD. In his three years at the School, Harry made a significant contribution to both the Advanced Diploma in Acting and Foundation Short course and has directed two productions – *Julius Caesar* (2019) and *The Changeling* (2021). We also welcomed new teachers in the part-time School; **Selene Beretta**, **Dirk Hoult**, **Cazz Bainbridge**, **Emma Ford**, **Ange Arabatzis** and **Sara Grenfell**.



Schools Administration

The Schools' Administration team comprises people with a wealth of knowledge and experience in the performing arts and education.

Schools' Administration takes compliance seriously. In the past year the team has conducted a thorough review of school assessments to ensure they meet all regulatory requirements. As a result, we are proud to say that our assessments are now fully compliant.

We are committed to providing the highest quality education to our students. Ensuring we meet all regulatory requirements is a key part of that commitment. We will continue to monitor and improve our compliance processes moving forward.

The team made significant changes to processes concerning major school productions by moving towards the internal hire of a production manager.

Lastly, the School's Administration team has designed an onboarding and training program for all new administration staff, created by **Stephanie Barcham**. This program has proven effective in ensuring new staff members are well-equipped to perform their roles efficiently.

Overall, Schools' Administration has made significant strides in improving HR processes, compliance and staff training, which will benefit the organisation in the long run.

Marketing and Communication

Stefan Treyvaud commenced as part time Marketing Manager in February 2022.

The management team worked with brand consultant Megan Ferguson of Brandhook to originally determine possible presentations of the schools and theatre brand. This resulted in an initiative to modify the organisation's naming conventions, which was approved by the Board and will roll out early 2023.

Working closely with Heads of Schools and Schools Administration, the part time course content was audited and rewritten where necessary to create a clear structure for youth and adult part time courses in both Schools.

Once the product/content was agreed upon, a suite of printed collateral (brochures and signage) was created for part time ballet and dance, part time adult acting, part time youth acting, full time ballet and full time drama. These documents now form templates for future collateral.

An audit of venue signage and window displays resulted in a change of supplier to print and install decal windows - replacing the previous heavy vinyl banners. Light boxes and internal signs were also updated.

The website project commenced in October, entailing a revamp of the website to improve UX, SEO and the aesthetics, in line with the new naming convention. Melbourne company Digital Rescue was engaged towards the end of the year to undertake the website revamp project, which is due for completion in March 2023.

Directors Report

DIRECTORS REPORT

Your Directors present this report to the members of the Company for the year ended 31 December 2022.

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 since March 2013)	March 2011		6	6
Natalie Frazer	January 2014	October 2022	4	4
Brian Martin	July 2016		6	0
James Ostrobrski OAM	November 2016		6	3
Christine Fleer	June 2017		6	5
Govind Pillai	July 2014		6	2
Amber Scott	January 2016	June 2022	3	3
Carly Dunn	October 2020		6	5
Cathy Baker	February 2022		5	4
Chloe Armstrong	August 2022		3	2
Fiona Horman	August 2022		3	2

MISSION

The National Theatre Melbourne 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 Melbourne provides a stage for the delivery of a diverse performance program, building engagement, revenues, and audiences.

VISION

To provide students with an affordable world class course in Ballet and Dance, Acting and Drama in a dynamic, caring, non-discriminatory environment.

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

PRINCIPAL ACTIVITIES

During 2023, the company continued to promote and encourage the study and practice of ballet, dance, drama, music, and other arts. These objectives were met by holding training classes in Melbourne and supporting the wider community through professional hires, and community access to the National Theatre to present artistic projects.

The impact of COVID-19 upon the organisation's operations continued in 2022. Live performances on the main stage were impacted owing to the government restrictions in 2021, with presenters feeling anxious about ticket sales owing to audience anxieties, and performers unable to rehearse. The organisation received Job-Keeper benefits for many team members until March 2022, and was supported by a small but highly engaged group of donors. As a result of the changes we made during 2022 to adapt to Covid-19 we were able to end the year with a small surplus. The vocational training returned to the studios and there were no further lockdowns.

More than 69,000 people attended a total of 171 performances at the National Theatre Melbourne in 2022.

Our performing arts training schools attracted more than 2,300 part time enrolments aged two to adult, and 39 full time students, with 24 successful graduates.

In all, the National Theatre Melbourne and its schools enabled more than 45,000 performers, volunteers, teachers, creatives, students and event staff to engage with the performing arts in 2022.

The National Theatre Melbourne is a vital employer for the Victorian creative industry, with a core team of 11 full time equivalent permanent staff; in addition there is typically regular work for a casual work-force of over 100 people, including teachers, pianists, theatre ushers, box office managers, bar staff, technicians, administrators and production staff.

INFORMATION ON DIRECTORS

Susan Thacore

Chair; Member Audit and Risk Committee, Executive Performance and Remuneration Committee, and the 2030 Vision Committee.

Susan Thacore joined the National Theatre Board in March 2011, becoming Chair in March 2011. This appointment continues 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.

Natalie Frazer (until November 2022)

Director; Member of the Executive Performance and Remuneration Committee.

Natalie has more than 20 years' experience in general management, operations, risk, sales, marketing, acquisitions and business transformation across financial services, professional services and IT sectors. In 2015, Natalie was selected as one of 5 senior female executives to join the inaugural Executive Leadership program, Equilibrium, at Westpac Group. Over the last seven years, Natalie has led several businesses with up to \$7b balance sheets and 160 employees across various distribution businesses. Natalie has been a Director of various not-for-profit organisations and was a Director of the Board for the National Theatre Melbourne from 2014 to November 2022. Natalie has a Bachelor of Arts and Bachelor of Business at Monash University, MBA at Melbourne Business School and is also a Graduate of Australian Institute of Company Director (GAICD).

Directors Report

Govind Pillai

Director; Chair of the Audit and Risk Committee.

Govind Pillai is a Director with EY (Ernst & Young) and consults to organisations across a wide variety of industries on strategic issues. Govind's qualifications include an Executive MBA (AGSM), Bachelor of Engineering, 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 (Victoria's peak body for classical Indian performing arts) and Vice President of Flare Dance Company Inc. Govind joined the National Theatre Board in July 2014.

James Ostroburski OAM

Director; Chair of the 2030 Vision Committee, and Member of the Audit and Risk Committee.

James 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), a 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 Theatre in 2017.

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 Theatre Board in July 2016.

Amber Scott (until June 2022)

Director

Amber Scott is an alumnus of the National Theatre Ballet School. Amber joined The Australian Ballet School at age eleven. After graduating as dux, she joined The Australian Ballet in 2001. Amber was promoted to Principal Artist. Career highlights include: working with Wayne McGregor on Dyad 1929 and Chroma; dancing with Robert Tewsley during the 2008 Manon season; dancing with Damian Smith in Christopher Wheeldon's After the Rain© Pas

de deux in 2012; and with David Hallberg in Alexei Ratmansky's Cinderella in 2013, Peggy Van Praagh's Coppelia in 2016 and David McAllister's Sleeping Beauty in 2018. In 2004 she was the recipient of both the Telstra Ballet Dancer of the Year Award as well as the People's Choice Award. Amber has performed with The Australian Ballet in all the Australian capital cities, as well as overseas in London, Paris, New York, Los Angeles, Berkley, Shanghai, Beijing, New Zealand and Japan. In 2021 Amber completed a Graduate Diploma of Elite Dance Instruction through The Australian Ballet School. Guest appearances have been with The Royal Danish Ballet on a 5-month exchange, The Shanghai Ballet, The Royal New Zealand Ballet and galas with the Stuttgart Ballet and the National Ballet of China, Fall For Dance Festival and David Hallberg's Legacy Gala in New York City. She joined the National Theatre Board in January 2016.

Carly Dunn

Director; Company Secretary.

Carly joined the board of the National Theatre in February 2020. She 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 renewable energy sector, providing legal advice across the business units, including retail, renewable generation and wholesale market areas. 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 and is passionate about the local arts community.

Cathy Baker

Director, Member 2030 Vision Committee.

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. Cathy joined the National Theatre Board in 2022.

Chloe Armstrong (from August 2022)
Director

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 Broad-based 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 (from August 2022)

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.

Directors Report



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Audit Pty Ltd
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EXECUTIVE PERFORMANCE REVIEW SUBCOMMITTEE

During the 2022 year, four meetings of this committee were held. The number of meetings attended by each director was as follows:

Directors	Eligible to Attend	Attended
Brain Martin (Chair from March 2019)	4	4
Susan Thacore	4	4
Christine Fleer	4	4
Natalie Frazer	4	2

Audit & Risk Subcommittee

During the 2022 year, eight meetings of this committee were held. The number of meetings attended by each director was as follows:

Directors	Eligible to Attend	Attended
Govind Pillai	8	7
Susan Thacore	8	8
James Ostroburski	8	5

2030 Vision Subcommittee

During the 2022 year, three meetings of this committee were held. The number of meetings attended by each director was as follows:

Directors	Eligible to Attend	Attended
James Ostroburski (Chair from 2020)	3	3
Susan Thacore	3	3
Cathy Baker	3	2

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 31st December 2022, 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.

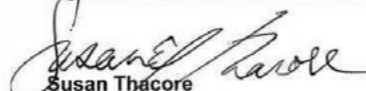
COVID-19

The ongoing impacts of COVID-19 on the company's staff, operations, revenue and costs, are being monitored by the Board. Management continues to provide the Board with regular reporting and where necessary, mitigation plans, to ensure the safety and well-being of all staff, as well as the ongoing ability of the organisation to provide continuity of service for all contracts and stakeholders.

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:


Susan Thacore
Chair of the Board

Signed this 24 day of MARCH 2023.

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 2022, 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

McLean Delmo Bentleys Audit Pty Ltd



Frederic Ferges
Partner

Hawthorn
24 March 2023



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Statement of profit or loss and other comprehensive income

For the year ended 31 December 2022

	Note	31 December 2022 \$	31 December 2021 \$
REVENUE			
Operating activities revenue	2 (a)	2,773,647	1,708,618
Grants & donations	2 (b)	612,552	779,487
		3,386,199	2,488,105
EXPENDITURE			
Employee benefits expense		(1,874,484)	(1,548,972)
Entity expenses		(306,922)	(244,661)
Theatre expenses		(174,028)	(78,387)
Depreciation and amortisation expense		(91,353)	(84,541)
Finance costs		(271)	(135)
Insurance expense		(86,207)	(77,895)
Other expenses	3	(690,716)	(448,924)
Surplus for the year		162,218	4,590
Other comprehensive income		-	-
Total Comprehensive Income For The Year		162,218	4,590

The accompanying notes form part of these financial statements.

Statement of Financial Position

As at 31 December 2022

	Note	31 December 2022 \$	31 December 2021 \$
ASSETS			
Current Assets			
Cash and cash equivalents	6	907,111	999,977
Trade and other receivables	7	417,755	93,827
Inventories	8	16,139	20,247
Other assets	9	125,100	20,403
Total current assets		1,466,105	1,134,454
Non-Current Assets			
Property, plant and equipment	10	2,544,690	2,468,300
Total non-current assets		2,544,690	2,468,300
Total Assets		4,010,795	3,602,754
LIABILITIES			
Current Liabilities			
Trade and other payables	11	195,862	91,204
Other liabilities	12	330,074	184,737
Provisions	13	88,276	93,660
Total current liabilities		614,212	369,601
Non-Current Liabilities			
Provisions	13	8,238	7,026
Total non-current liabilities		8,238	7,026
Total Liabilities		622,450	376,627
Net Assets		3,388,345	3,226,127
EQUITY			
Retained earnings		2,371,210	2,208,992
Ballet scholarship reserve		569,965	569,965
Building maintenance reserve		447,170	447,170
Total Equity		3,388,345	3,226,127

Statement of changes in equity

For the year ended 31 December 2022

	Retained Earnings \$	Ballet Scholarship Reserve \$	Building Maintenance Reserve \$	Total \$
Balance at 1 January 2021	2,204,402	569,965	447,170	3,221,537
Surplus for the year	4,590	-	-	4,590
Other comprehensive income for the year	-	-	-	-
Total comprehensive income for the year	4,590	-	-	4,590
Balance at 31 December 2021	2,208,992	569,965	447,170	3,226,127
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

Statement of cash flows

As at 31 December 2022

	Note	31 December 2022 \$	31 December 2021 \$
CASH FLOWS FROM OPERATING ACTIVITIES			
Receipts from customers including productions		3,092,398	2,030,571
Proceeds from donations and grants		414,552	829,837
Interest received		21	541
Payments to suppliers and employees		(3,431,823)	(2,644,531)
Finance costs		(271)	(135)
Net cash provided by operating activities		74,877	216,283
CASH FLOWS FROM INVESTING ACTIVITIES			
Purchase of property, plant & equipment		(167,743)	(151,381)
Net cash used in investing activities		(167,743)	(151,381)
CASH FLOWS FROM FINANCING ACTIVITIES			
Repayment of borrowings		-	-
Net cash used in financing activities		-	-
Net increase in cash & cash equivalents		(92,866)	64,902
Cash & cash equivalents at the beginning of year		999,977	935,075
Cash & cash equivalents at the end of year	6	907,111	999,977

Notes to the financial statements

For the year ended 31 December 2022

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.

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	0.83%
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.

Notes to the financial statements

For the year ended 31 December 2022

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 2022, no trigger of impairment existed.

NOTE 2. REVENUE AND OTHER INCOME	31 December 2022 (\$)	31 December 2021 (\$)
(a) Operating Activities		
Fees & production revenue	1,920,789	1,299,388
Rental revenue	520,176	140,200
Phone tower rentals	44,024	42,025
Interest	21	541
Trading revenue - bar operations, net	271,179	68,776
Other income	17,458	11,438
Jobkeeper	-	146,250
Cashflow Boost	2,773,647	1,708,618
Total operating activities revenue	1,804,518	2,145,928
(b) Grants and Donations		
Grants	230,000	95,900
Donations (other sources)	382,552	683,587
Total grants and donations revenue	612,552	779,487

NOTE 3. OTHER EXPENSES

Included in other expenses are:

Bad and doubtful debts expense	7,236	1,168
Maintenance and cleaning expenses	214,640	139,439
Equipment hire	67,745	26,090

Notes to the financial statements

For the year ended 31 December 2022

NOTE 4. AUDITOR'S REMUNERATION

Remuneration of the auditor of the company for:

Auditing the financial report	8,025	11,912
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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	145,572	124,410
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NOTE 6. CASH AND CASH EQUIVALENTS

	31 December 2022 (\$)	31 December 2021 (\$)
Cash at bank and in hand	81,784	213,710
Arts & Training Account	776,801	774,069
Short-term bank deposits	48,526	12,198
	907,111	999,977

NOTE 7. Trade and Other Receivables

Trade receivables	417,755	93,827
	417,755	93,827

NOTE 8. INVENTORIES

Bar stock - at cost	5,854	8,905
Ballet uniforms	10,285	11,342
	16,139	20,247

NOTE 9. OTHER ASSETS

Prepayments	125,100	20,403
	125,100	20,403

NOTE 10. PROPERTY, PLANT AND EQUIPMENT

	2022 (\$)	2021 (\$)
Land - at cost	223,000	223,000
Less: Accumulated depreciation	-	-
	223,000	223,000
Buildings - at cost	2,746,461	2,694,315
Less: Accumulated depreciation	(796,216)	(772,270)
	1,950,245	1,922,045
Plant and equipment - at cost	442,868	439,842
Less: Accumulated depreciation	(393,454)	(379,270)
	49,414	60,572
Office equipment - at cost	77,965	69,174
Less: Accumulated depreciation	(52,557)	(45,540)
	25,408	23,634
Furniture and fittings - at cost	668,917	565,136
Less: Accumulated depreciation	(372,294)	(326,087)
	296,623	239,049
	2,544,690	2,468,300

	Land (\$)	Buildings (\$)	Plant and equipment (\$)	Office Equipment (\$)	Furniture and Fittings (\$)	Total (\$)
Balance at 1 Jan 2022	223,000	1,922,045	60,572	23,634	239,049	2,468,300
Additions	-	52,146	3,026	8,790	103,781	167,743
Disposals	-	-	-	-	-	-
Depreciation expense	-	(23,946)	(14,184)	(7,016)	(46,207)	(91,353)
Carrying amount at 31 December 2022	223,000	1,950,245	49,414	25,408	296,623	2,544,690

Notes to the financial statements

For the year ended 31 December 2022

NOTE 11. TRADE AND OTHER PAYABLES	31 December 2022 (\$)	31 December 2021 (\$)
Trade payables	119,596	54,553
Other current payables	76,266	36,651
	195,862	91,204

NOTE 12. Other liabilities

Income in advance	330,074	184,737
	330,074	184,737

NOTE 13. PROVISIONS

Current		
Annual leave entitlements	45,101	25,592
Long service leave entitlements	43,175	68,068
Total current provisions	88,276	93,660
Non-Current		
Long service leave entitlements	8,238	7,026
Total non-current provisions	8,238	7,026
Total provisions	96,514	100,686

	Employee entitlements (\$)
Opening balance at 1 January 2022	100,686
Additional provisions during the year	82,531
Amount paid during the year	(86,703)
Balance at 31 December 2022	96,514

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. CAPITAL AND LEASING COMMITMENTS

There are no capital commitments as at 31 December 2021 (31 December 2020: Nil).

	31 December 2022 (\$)	31 December 2021 (\$)
Lease Commitments - Low Value Pool		
Operating lease commitments contracted for Payable		
- not later than 12 months	-	5,314
- later than 12 months but not later than 5 years	-	-
	-	5,314

NOTE 15. 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 16. COVID-19

The impacts of COVID-19 on the company's staff, operations, revenue and costs, are being monitored by the Board. Management continues to provide the Board with regular reporting and where necessary, mitigation plans, to ensure the safety and well-being of all staff, as well as the ongoing ability of the organisation to provide continuity of service for all contracts and stakeholders.

NOTE 17. CONTINGENT LIABILITIES

The company had no contingent liabilities as at 31 December 2022 and 31 December 2021.

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



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Audit Pty Ltd
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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 7 to 21, are in accordance with the Australian Charities and Not-for-profits Commission Act 2012 and:
 - a) comply with Australian Accounting Standards - Simplified Disclosures Requirements 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 2022 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.

Susan Thacore
Chairperson

Signed this 24 day of MARCH 2023

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 2022, 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 2022 and of its performance for the year ended on that date; and
- (b) complying with Australian Accounting Standards – Simplified Disclosure Requirements, and Division 60 of the Australian Charities and Not-for-profits Commission Regulations 2013.

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 Disclosure Requirements 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.



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**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
McLean Delmo Bentleys Audit Pty Ltd



Frederic Ferges
Partner

Hawthorn
27 March 2023



Image credit:

(This page) Ron Fung for The National Theatre School production, *Snow White*, 2022.

(Back cover from top) Ron Fung for The National Theatre School production, *Snow White*, 2022. Cameron Grant for The National Theatre Drama School production, *Oedipus Doesn't Live Here Anymore*, 2022.



N THE NATIONAL
THEATRE
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