



Canberra Repertory Society

www.canberrarep.org.au

Canberra's OWN theatre company since 1932



Steel Magnolias



Twelfth Night

ANNUAL REPORT

2014



Showtune



Arcadia

Equus



Blithe Spirit



Theatre 3

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celebrating repertoire

Officers, Staff and Life Members At 31 December 2014

The Council of the Society

President:	Samuel Hannan-Morrow
Vice Presidents:	David Bennett Wolfgang Hecker
Treasurer:	Sarah Wijnen
Council Members:	Judith Crane Wilkins Rosanne Walker Elaine Noon Glenn Gore Phillips Dot Russell

Staff of the Society

Business Manager:	Helen Drum
Office Administrator:	Ben Waldock
Bookkeeper:	Fiona Langford
Company Secretary (Honorary):	Malcolm Houston
Minutes Secretary (Honorary):	Kate Blackhurst

Life Members of the Society

Lynne Ashcroft	Rosemary Hyde
Tony Ashcroft	Malcolm Houston
Rob Bassett	Andrew Kay
Darren Boyd	Martin Newman
Jeanette Brown	Oliver Raymond
Russell Brown	Norma Robertson
Chris Ellyard	Dennis Taylor
Elizabeth Ferguson	Malcolm Tompkins
Corille Fraser	Michael Wilson

1. The President's Report

Overview

Hello and welcome to the 2014 annual report. I'm going to start by saying thank you to our staff and our volunteers. While some of those volunteers, particularly the performers, are quite visible, many of REP's volunteers are behind the scenes doing things like Front of House, gardening, putting together *Rhubarb*, organising social events and an extraordinary range of other things. They are all important to us as a company, both financially and as a society. So thank you.

Council has gone through some flux this year, as often happens. Lyn Grigg and Helen Vaughn-Roberts both had to resign from Council for health reasons, and Jim Adamik had to resign as he took up higher duties at artsACT. All three were, and are, missed. Fortunately, Sarah Wijnen was able to come on board as Treasurer, and has, along with the rest of the Council, been doing excellent work. Thank you on behalf of the membership, and thanks as well to Mal, the Company Secretary, and Kate, the Minute Secretary.

I could of course fill up my overview with individual thanks. They would be well deserved. But we have limited space and I have some other things that need to be said.

As you will see as you go through the report, this has not been a good year for REP financially. There was a gratifying recovery late in the year, particularly with *Blithe Spirit* sales, but the budgetary position is still a long way behind where we would like it to be.

There are a lot of things that can be said, such as the current environment, decisions taken at various points and so on. But the central point is this: REP cannot afford for this to continue. The important thing from here is, what are we going to do about it?

Here are some things that we cannot do: We can't cut expenses any more. We can't rely on government grants (not that we have been). We can't just hope the situation will improve.

What we can do is aim for more commercially viable seasons, and the 2015-16 season as put forward by PSAC hopefully goes a long way towards that. We can approach more people for sponsorship and try to improve our donations fund. We can also try to improve our Council process so that we can get better long-term thinking. To that end, we will be holding a General Meeting in February about changes to REP's constitution and electoral system. The changes to the electoral system are principally about extending the term of service for Councillors, and adding a term limit to presidents. This is intended to improve planning, and to ensure that REP's direction gets renewed at regular intervals.

On the same night, we will also be holding a Futures Forum, when I'll be talking through some of the stuff Rep might have to consider for the future, and getting input from the membership on what they'd like to see happening.

And now a brief update on Office staffing over 2014.

This past year REP has been ably supported by its staff, Business Manager (CEO) Helen Drum, Office Administrator Ben Waldock (having taken up the position after Heather Spong left early in the year), and Bookkeeper Fiona Langford. REP's office is run on a shoestring budget, which means that we rely on volunteer labour to fill in when our staff are ill, on leave or when the office is under the pump. At those times volunteers come in to support the staff, and their efforts are both essential and appreciated. Without our staff and office volunteers, REP as it is could not function, and as such on behalf of the membership I want to take this opportunity to say thank you.

I'd like to finish by saying that it has been a pleasure to be REP's President, and I am both humbled and proud to have been representing the membership. Thank you for the opportunity, and for supporting REP.

Kind regards,

Sam Hannan-Morrow, *President*

2. The Treasurer’s Report

An analysis of the 2014 financial statements and budget is presented. The past year has been one of the most challenging periods REP has faced. REP has finished the 2014 year with a significant net deficit. This result is unsustainable and poses a risk that in future periods the financial resources will not be sufficient to support the Society’s mission. REP’s financial position is a result of actual income continually falling short of budgeted amounts.

The 2014 financial statements and budget were reviewed by the Executive Committee of the Council (which comprises President, Vice-Presidents and Treasurer) and presented to the Council as a whole.

Liquidity and Solvency

The Society has no immediate or pending liquidity or solvency problems. The Society continues to have minimal risk from changes in the financial market, as it has no borrowings or material commitments.

Key five-yearly trends (Table 1) show that the Society continued to maintain strong liquidity and solvency over the last five years. Profitability has significantly declined in the last period. The fall in profitability resulted from lower than budgeted ticket sales. While tight management of expenses continued, the cost of insurance, marketing, occupancy and wages increased and overall expenditure increased slightly compared to the previous year. A renewed emphasis on increasing income and controlling costs must continue into 2014.

	2014	2013	2012	2011	2010
Profitability (Net profit/(loss) margin)	-18.98%	1.86%	-5.72%	-9.12%	7.13%
Liquidity (Current ratio)	2.59%	3.69%	3.38%	4.21%	4.45%
Solvency (Debt ratio)	30.61%	22.86%	33.94%	24.12%	22.47%

Table 1: Key Profitability, Liquidity(1), and Solvency(2) Statistics 2010 to 2014

1. Liquidity is the ability to pay debts when they are due
2. Solvency is the long-term viability or sustainability of the organisation

Budget Analysis

	Actual	Budget	Difference
Income	\$318,408	\$371,996	-\$53,588
Expenditure	\$377,397	\$395,481	-\$18,084
Net Surplus/(Deficit)	-\$58,989	-\$23,485	

Table 2: Budget Analysis 2014

*Budget figures are derived from the mid-year budget review

Steel Magnolias

	Actual	Budget	Difference
Income	\$45,506	\$54,914	-\$9,408
Expenditure	\$11,919	\$15,900	-\$3,981
Net Surplus/(Deficit)	\$33,587	\$39,014	-\$5,427

Table 3 – Steel Magnolia financial result

Twelfth Night

	Actual	Budget	Difference
Income	\$39,510	\$50,117	-\$10,607
Expenditure	\$15,341	\$17,200	-\$1,859
Net Surplus/(Deficit)	\$24,169	\$32,917	-\$8,748

Table 4 – Twelfth Night financial result

Show Tune

	Actual	Budget	Difference
Income	\$24,867	\$54,914	-\$30,047
Expenditure	\$17,173	\$22,800	-\$5,627
Net Surplus/(Deficit)	\$7,694	\$32,114	-\$24,420

Table 5 – Show Tune financial result

Arcadia

	Actual	Budget	Difference
Income	\$42,952	\$36,585	\$6,367
Expenditure	\$17,178	\$19,200	-\$2,022
Net Surplus/(Deficit)	\$25,774	\$17,385	\$8,389

Table 6 – Arcadia financial result

Equus

	Actual	Budget	Difference
Income	\$30,713	\$36,585	-\$5,872
Expenditure	\$14,155	\$15,000	-\$845
Net Surplus/(Deficit)	\$16,558	\$21,585	-\$5,027

Table 7 – Equus financial result

Blithe Spirit

	Actual	Budget	Difference
Income	\$49,296	\$50,380	-\$1,084
Expenditure	\$11,328	\$15,300	-\$3,972
Net Surplus/(Deficit)	\$37,968	\$35,080	\$2,888

Table 8 – Blithe Spirit financial result

Total

	Actual	Budget	Difference
Income	\$232,844	\$283,496	-\$50,652
Expenditure	\$87,094	\$105,400	-\$18,306
Net Surplus/(Deficit)	\$145,750	\$178,096	-\$32,346

Table 9 – Total show financial result

General management of the expenses was good; expenditure for all shows was less than budgeted (Table 2). However, once again, there was some increase in general expenses, mainly in the areas of insurance, utilities and service costs; these costs are expected to continue to increase. Keeping costs at budgeted levels is never easy and thanks must go to the Society's Business Manager Helen Drum and her team, and also to all the show production teams and managers for their diligence in cost management and control.

Income in 2014 was significantly less than expected. Total income was \$50,652 below the budgeted amount. Five of the six shows failed to bring in the expected box office income (Table 9). Although there was very good cost control in the productions from an expenditure perspective, the gains made through cost control were overshadowed by the poor ticketing sales. Going forward an increased focus on raising income and audience levels is required.

I would like to thank Council members and management for the significant contributions made in 2014. They have responded to the challenges of the past year with innovation, drive and commitment.

The 2014 result was disappointing. Now REP needs to take action to secure an earnings recovery, strengthen its financial position and move towards a profitable, sustainable future.

Sarah Wijnen, *Treasurer*

3. Committee Reports

Committee structure

REP's committees play an important role in the ongoing operations of the Society. Following is a brief overview of Rep's committee structure.

- **Executive**, responsible for: strategic and business planning; finance; production budgets; legal responsibilities; and policies and procedures. Executive reports include President and Treasurer's.
- **Production**, responsible for: supporting production teams; liaising with production managers; and assisting with audition materials, program information and marketing material.
- **Programming**, responsible for: play selection; selection of artistic teams and production managers; and Studio/training.
- **Technical**, responsible for: health and safety; maintenance; set construction, Including bump-in and bump-out; wardrobe; and properties
- **Communication**, responsible for: social media; *Rhubarb*; membership; company profile; and sponsorship.
- **Front of House and Social**, responsible for: front of house on productions; and social activities including the happy hour bar.

Production

In the calendar year 2014, REP staged six productions in Theatre 3:

- *Steel Magnolias* by Robert Harling, directed by Jordan Best, Production Manager Helen Raymond
- *Twelfth Night* by William Shakespeare, directed by Ed Wightman, Interim Production Manager Amelia Witheridge then Production Manager Megs Skillicorn
- *Showtune* celebrating words and music of Jerry Herman, directed by Jordan Kelly and with Musical Direction by Leisa Keen, Production Manager Samantha Jarrett
- *Arcadia* by Tom Stoppard, directed by Aarne Neeme AM, Production Manager Jim Adamik
- *Equus* by Peter Shaffer, directed by barb barnett, Production Manager Heather Spong
- *Blithe Spirit* by Noel Coward, directed by Kate Blackhurst, Production Manager Juleigh Langenberg

REP changed the way it programs its seasons. The first production of a calendar year is the last production of the previous season, therefore *Steel Magnolias* the first production of 2014 was the last production of the 2013 – 2014 Season and *The Importance of Being Earnest*, which will be the first production in 2015, is the last production of the 2014 – 2015 Season.

In December, REP conducted general auditions for the first time. The auditions were for the first four shows of the 2015-2016 Season. The four directors auditioned over 60 actors with the auditions proving very successful in casting the first two shows, providing potential actors for the second two shows, as well as introducing new actors to REP and REP to new actors. The redrafted Terms of Reference for the Helen Wilson and Ted Light Awards proved successful and Council adopted them for the 2014 – 2015 Season. The Production Liaison Committee was David Bennett and Megs Skillicorn until she resigned when she moved to Canada. Glenn Gore Phillips was Acting Council Production Liaison while David Bennett was overseas.

David Bennett, *Vice-President and Council Liaison, Production Committee*

Programming

Play selection

The Play Selection Advisory Committee (PSAC) for preparing the 2015-16 season consisted of Simon Tolhurst (convener), Heather Spong, Lachlan Ruffy, Kate Blackhurst, Tim Sekules, Judi Crane, Jim Adamik and Sam Hannan-Morrow (Council liaison). Tim Sekules had to withdraw prior to completion of PSAC's reading.

Council provided a brief for the 2015-16 Season, stipulating that the primary consideration was that plays be saleable – preferably well-known commercial successes. Preference was to be given to plays with six

or more performers that could be done by Rep within existing resources. PSAC took suggestions from many sources, including several submissions through the playideas@canberrarepertory.org.au e-mail. PSAC formally considered over 100 plays for the program and submitted a suggested shortlist of twelve plays. Council considered their final program with consultation to this list, and selected the following:

- *The Crucible* by Arthur Miller
- *Casanova* by Russell T Davies, adapted for the stage by Mark Kilmurry
- *Gaslight* by Patrick Hamilton
- *Much Ado About Nothing* by William Shakespeare
- *Don't Dress for Dinner* by Marc Camoletti
- *The Threepenny Opera* by Bertold Brecht

The Council then approached a short list of directors, asking them to submit expressions of interest, and selected directors for each show based on these submissions.

Feedback received since the season launch has been strongly positive.

By the time of the 2014 AGM, the Play Selection Advisory Committee for 2016-17 will be deep into its considerations. The current committee comprises Simon Tolhurst, Heather Spong, Kate Blackhurst, barb barnett, Judi Crane, Jim Adamik and Sam Hannan-Morrow (convenor and Council liaison). Council's brief for the committee emphasises saleability of the works as well as:

- appropriate and achievable cast sizes
- known playwrights/titles
- appropriate gender/age balance
- budgetary/financial implications
- balance of type and genre.

The deadline for delivery of the first suggestions to the Council is set for the first Council meeting after the AGM.

Sam Hannan-Morrow Council Liaison, Play Selection Advisory Committee

Studio

Jim McMullen presented a Production Manager's workshop on Saturday 24 May 2014. This workshop provided participants with instruction and practical advice on this pivotal role in REP's activities. A Front of House workshop coordinated by the REP admin team and Helen Vaughn-Roberts, was run on Sunday 13 July 2014. The workshop provided participants with a functional knowledge of workplace health and safety requirements, and provided area-specific instruction for FOH volunteers.

Director's Workshops

On Saturday 12 April 2014, during the run of *Twelfth Night*, Ed Wightman presented a workshop entitled "Shakespeare as Director". The workshop focused on scenes from *Twelfth Night*, and revealed how the text of Shakespeare is full of directions to help the actor bring his scenes to life.

On Sunday 27 July 2014, during the run of *Arcadia*, Aarne Neeme AM presented a workshop entitled "Actors Techniques". Participants were given a broad overview of using and filling different spaces, considering and exploring adjustments to style and genre, audience sense, stage terms and general responsibilities.

Crash Test Drama

Crash Test Drama is an Australia-wide theatrical movement, which provides playwrights with an opportunity to test their short works in progress in front of an audience. Using volunteer cast assembled on the day, participants have two hours to prepare a rehearsed, moved reading for an audience, who then vote for their favourite play. Through the involvement of Council members Jim Adamik and Elaine Noone, Crash Test Drama Canberra found a home at Theatre 3 from late 2014. The Crash Test Drama team introduced themselves to the membership at the Happy Hour on Friday 5 September. Their first session was on Sunday 28 September, and the second on Sunday 23 November. They will return in 2015.

Glenn Gore Phillips, *Council Liaison STUDIO*

Technical

Committee Membership

Chris Ellyard (Convenor)
Wolf Hecker (Council Liaison)
Neil McRitchie
Mike Moloney
Russ Brown
Malcolm Tompkins
Steve Walsh
Steve Crossley
Jeannette Brown
Ann Turner

Activities, works and improvements during 2014

Maintenance and upkeep of a facility like Theatre 3 is an ongoing and continuous process, and many thanks yet again to the “loyal few” who give so much of their time and expertise in this area. In addition to routine maintenance, rationalisation and reorganisation, the following activities are of note:

Workplace Health and Safety (WH&S)

Work to improve the safety of all REP members and the public in and around Theatre 3 has continued throughout the year to ensure we both meet and remain within National and ACT Government’s regulations for WH&S.

Annual Test and Tag of Electrical Equipment

The annual “Test & Tag” of “ALL” electrical equipment is undertaken each year in the Christmas/New Year break. Not only does this cover all lights, leads, power tools and associated equipment deemed to be in a “hostile” environment (as defined by the Australian Standards and Regulations), but also all office equipment as well as FOH urns and coffee making equipment. All items were tested and an appropriate tag affixed to the power cord and on the equipment next to where the cord attaches, if the power cord is detachable. Any required repairs have been made and the items retested.

Lighting

During 2014 as well as supporting REP productions, ongoing servicing and maintenance of all LX systems and lamps has continued.

Also during the year two new LX designers became involved in REP productions with currently one of these being accepted to do LX designs in 2015. After attending a REP LX workshop, four LX trainees worked on a number of shows during the year with a couple showing a keen interest in remaining involvement in 2015.

Sound

During 2014 a new sound system was purchased and installed. On-going training and documentation will continue in 2015.

REP Wardrobe

The Wardrobe Team Consisting of Team consists of Jeanette Brown, Anne Turner, Helen Vaughan-Roberts, Suzanne Hecker, Georgia Croker and Peta Torpy Gould, and new-comers Linda McNamara and Joan White, met regularly through the year and continued the work of tidying, cataloguing, repairing and sorting costumes and donations. We also sewed costumes for several productions throughout the year. New costume designers are given assistance and guidance through our wonderful collection of costumes.

Costume Designers

Costume designers for 2014 were:

- Emma Sekules for *Steel Magnolias*
- Heather Spong for *Twelfth Night*
- Christine Pawlicki for *Showtune*
- Helen Drum for *Arcadia*
- Penelope Vaile for *Equus*
- Anna Senior for *Blithe Spirit*

A Retro Sale was held in May, which raised over \$1,900. Retro sales are an outlet for our excess costumes and donated items. We welcome any new members who would like to volunteer, and thank the many members who have assisted us. We also thank the office staff for their assistance.

Properties

Hidden in the annexe is a little room crammed to the gunnels with treasures. It is the props room and this year, Helen, Brenton, Belinda, Heather, Maddy and Hazel have had the fun of working in there and finding props for our main stage productions. We have been promised more storage room and are looking forward to sorting and tidying when the new space is completed. It will be an exciting time and new helpers will be welcome.

Annex

The construction of the metal work for the Annex mezzanine extension has all but been completed and all that remains is to get final approval for construction to take place. As well as providing additional storage space, this work will provide emergency access out of REP's wardrobe and thereby overcoming an outstanding OH&S issue.

ITC Infrastructure

The installation of new data cabling, part of the upgrade to Theatre 3's ITC infrastructure, has been completed and cutover of all office computers and the newly established server rack will soon take place. The installation of an NBN connection and cutover to it is expected in early 2015, as is the upgrade to the all office and server computer systems.

General

The set building team produced all of the sets for the year to the satisfaction of directors and designers and applied themselves to the endless task of tidying the annex.

Many small items of general maintenance, including extensive work to improve the Theatre 3's gardens, were carried out throughout the year. Thank you to all involved.

Communications

Unfortunately Jim Adamik, who was our Marketing and Communications liaison had to step down from Council. However, here are the highlights of the year:

- Between them, Jim and Simon Tolhurst curated REP's social media presence, a process that was enhanced by the use of specialised software.
- Rep's social media presence increased significantly over the year, with Facebook likes, for example, increasing from 469 to 809.
- Wayne Shepherd kindly volunteered to edit *Rhubarb*, and under his editorship *Rhubarb* is finally back as a quarterly electronic publication.
- Applause Board notices continued to be sent out, supplementing *Rhubarb*.
- A revamp of the REP website is still planned, building on the lessons of the previous year's unsuccessful project.
- Several tweaks have been put in place for REP's marketing, with various new things being tried.

In the absence of a liaison, on behalf of the Company and the Council I'd like to thank Wayne, Jim, Simon and the office for their work in this area.

Sam Hannan-Morrow, *President*

Front of House

Front of House has continued to be the friendly and welcoming face of REP with our valued volunteers meeting and greeting our patrons at every show. Their commitment and dedication in support of REP productions is greatly appreciated and we look forward to their continued support in the year ahead. We were sorry to say farewell to a couple of long serving members who moved from Canberra. However, we were delighted to welcome several new members to our Front of House team.

As always, REP looks to its volunteers to become Front of House Managers. The work is not arduous and there are willing experienced people available to provide mentoring. The function is important to the success of the theatre and we would welcome volunteers stepping forward to undertake this role.

Finally, a heartfelt thank you to Helen Vaughan Roberts and John Gieroszynski for their sterling efforts in coordinating the Front of House roster for each show.

Rosanne Walker Council Liaison, Front of House

Social

The Annual Quiz Night held September 14th was well attended with seven teams vying for the coveted trophy which went to PSSS Peter McDonald, Sarah Hull, Sue Richards, and Simon Tolhurst. Neil McRitchie and Glen Gore-Phillips continue to find weird and wonderful questions to discombobulate participants. A big thanks to Erin and Steve Walsh for the new scoring system, wonderfully managed by Anne Turner and Mal Hopkins on the night. Lots of fun and frivolity was had by all.

The success of last year's Annual Dinner on the stage at Theatre 3 prompted a repeat performance and again, it was an overwhelming success with a big thank you to the amazing Sue Gore-Phillips for all her assistance. Vivaldi's outdid themselves providing a gorgeous three-course meal. Sue & Glen Gore-Phillips put together a unique scavenger hunt thoroughly enjoyed by all and Mal Houston and Sam Hannan-Morrow gave the toast to the Society and presidents response.

The REP Christmas Party, Awards Night and Panto held Saturday December 20th was well attended with attendees enjoying the wonderful buffet catered for by Vivaldi's; the fabulous Panto written by Andrew Kay and the presentation of awards.

Happy Hours

The Friday night Happy Hours, including the cast and crew Happy Hours, continued throughout the year. Sue Gore-Phillips kicked off a facebook event encouraging people to attend a couple of Happy Hours and, by the power of social media, our numbers swelled.

Elaine Noon Council Liaison, Social

4. Management

Canberra Repertory (REP) gratefully acknowledges the assistance of the ACT Government, with ongoing support from artsACT and the Community Services Directorate. The continuing provision of opportunities for attendance to highly subsidized professional development programs for the administrative staff and Council members, as well as the legislatively required programs of emergency evacuation training enhance our capacity to deliver our strategic goals.

Promotions

During 2014, external promotions were once again strongly linked to the Season of productions at Theatre 3, as well as membership promotion. The marketing program supported the activities and productions of Canberra Repertory through print, radio and online promotion. REP's media presence included; newsprint, REP's own web page, direct mail-outs (post and email), magazine publications and tourism websites and publications. The Company focused radio promotion was continued, again providing support for membership promotion and community recognition. The continuing assistance of REP members who were able to distribute posters, letterbox drop and spread the word to their friends and workplaces was greatly appreciated. Production of finished print-ready artwork was again provided through *Tiana Johannis Designs*.

E-newsletters continued to be a major way to communicate throughout the year. These publications were distributed to members, subscribers, patrons and media outlets on a regular basis, primarily via email. These communications have become effective methods of maintaining our profile and informing patrons, and the use of the electronic medium makes for greater variety in promotional options.

The website is the major online ticketing interface for REP, with web ticket sales supporting all the 2014 REP productions. During 2014, the Theatre 3 Box Office continued to offer ticketing services to local theatre companies performing at other venues, including the ANU Arts Centre and the Belconnen Theatre. Productions included *The Witches of Eastwick*, *Mirror Image*, *Roald Dahl's The Witches* and *La Cage aux Folles*—as well as those hiring Theatre 3 as a venue for their productions. REP continues to assist with the phone ticket sales for Canberra Philharmonic productions.

Collaborative marketing continues to be an important part of how REP reaches both established and new audiences. Members and patrons continue to have access to a discount program with the local *Musica Viva* organisation, and cross-promotion continues with the membership of the *Canberra Museum and Gallery*.

The Buildings

Theatre 3

Theatre 3 is part of a dedicated network of arts facilities throughout Canberra – providing theatres, performance groups, artist spaces, museums and galleries with specific venues to provide arts activities to the people of Canberra and region.

As a community arts facility, Theatre 3 was used by the following groups and Companies during 2014. Mid January, Child Players ACT presented *The Jungle Book* and the *SoundOut 2014* jazz music festival was held over the final weekend. During October the return of the QL2 Dance group performed *For the Win*, with the last external hire for 2014 being the CADA (Canberra Institute of Dramatic Art) presentation performances. REP continues to explore options through programming and promotion for the external hiring of Theatre 3 as it is an increasingly important future revenue stream.

General maintenance of some of the major infrastructure items and services continue to be monitored and maintained by artsACT through the Community Services Directorate portfolio. These include the maintenance of the air conditioning system within the auditorium; regular maintenance

and assessment of the emergency evacuation system, the fire extinguishers and emergency lighting; yearly assessment of roof access points and harnesses; yearly gutter cleaning; and the presentation of emergency procedures training twice a year to the staff, hirers and volunteers working in the Theatre 3 complex. It should be noted that all volunteers working on REP productions and activities are considered to be employees under the current legislation, and members are encouraged to participate in all emergency training programs at least once per year.

The Wells Annex

The Wells Annex continues to provide workshop space for set construction for REP productions and storage for REP's valuable Properties and Wardrobe resources.

Conclusion

2014 saw REP *celebrate repertoire* and 41 years at Theatre 3, with the return of some favourites from our extensive repertoire. Business development options continue to add depth and diversity to REP's capacity to deliver our activities. Although this has been a difficult year for audience numbers, the continued hard work and dedication of the membership continue to inspire audiences and arts practitioners at Theatre 3.

Helen Drum, Business Manager

5. The Canberra Repertory Society Fund

By virtue of its listing on the Federal Government's Register of Cultural Organisations (ROCO), Canberra Repertory Society is eligible to receive tax-deductible donations. Donations are kept - separately from all other funds of the Society - in the Canberra Repertory Society Fund. Donations must have no strings or conditions attached and the money received must be applied to the cultural purposes of the Society. Trustees of the Fund are Malcolm Houston, Peter Wilkins and Oliver Raymond.

Donations in 2014 (\$4,407.00) were significantly lower than in 2013 (\$10,672.50), and the number of individual donations has correspondingly decreased (2014: 223 donations, 2013:251 donations) . Repertory is very grateful for the generosity of each and every donor.

	2014	2013
	\$	\$
Opening Balance as at 1 January	42,392.18	31,704.07
Receipts		
Bank Interest	\$ 47.14	\$ 15.61
Donations received	\$ 4,407.00	\$ 10,672.50
	<hr/> \$ 4,454.14	
Expenditure		
Printing new receipt books	\$ 500.00	
2014 Council Decisions		
Sound Desk upgrade	\$ 9,939.71	
Annex - mezzanine build (NYC)	\$ 5,146.72	
Networking project (NYC)	\$ 4,402.44	
Rehearsal space project (NYC)	\$ 1,100.00	
	<hr/> \$ 21,088.87	\$ -
Closing Balance as at 31 December 2014	\$ 25,757.45	\$ 42,392.18
2014 Council decisions		
Annex - mezzanine build (BOC)	\$ 4,453.28	
Networking project (BOC)	\$ 597.56	
Rehearsal space project (BOC)	\$ 4,900.00	
IT for offices upgrade (committed)	\$ 5,000.00	
	<hr/> \$ 14,950.84	
Balance available as at 31 December 2014	\$ 10,806.61	

* NYC = Not Yet Complete

*BOC = Balance of Commitment

6. Canberra Repertory Awards

The Helen Wilson Trophy

For best performance in a comedy role.

Awarded to **Jerry Hearn** for his role as Malvolio in *Twelfth Night*.

The Ted Light Trophy

For best performance in a dramatic role.

Awarded to **Benjamin Hardy** for his role as Alan Strang in *EQUUS*.

(Selection committee: Neil McRitchie, Carmen King, Gordon Dickens, Jenny Ongley-Houston, Peter McDonald)

The Russell Brown Trophy

For best performance in anything other than acting.

Awarded to **Jon Pearson**; for his outstanding effort supporting Sound for most of 2014 REP productions, and his extracurricular work digitising the REP program archives.

(Judging panel: Mal Houston, John Klingberg, Dot Russell)

The Fay Butcher Award

For exceptional service to the society.

Awarded to **Corille Fraser** for her continued support and work on the REP archives and **Don Fraser** for his continued support and ingenuity of printed materials for REP productions.

(Judging panel: Council Executive)

The Best Rookie Award (Discretionary)

[Trophy donated by Joe, Catherine and Audrey McGrail-Bateup]

This may be awarded to someone who does outstanding production work at Rep for the first time, such as: backstage crew, lighting or sound operators, set builders, wardrobe or props. The Council seeks nominations from the Stage or Production Manager of each show. The decision to make an award will depend each year on whether there is a rookie who merits it.

This was award to **Sian Phillips** in 2014.

7. External Awards

During 2014, several REP productions and contributions to those productions were nominated for awards, including several winners. We would like to congratulate all nominees and award recipients.

CAT Awards

The Canberra Area Theatre (CAT) Awards provide recognition of the enormous contribution made by non-professional groups to the artistic life of Canberra and the region. Canberra REP, along with other groups from Canberra and the surrounding region, subscribes to the CAT Awards and has done so each year since 1996. The following Rep productions garnered nominations for ActewAGL CAT Awards 2014 (winners' names are **IN CAPITALS**).

Steel Magnolias

Michael Sparks (Best Set Designer for a Play)
Emma Sekules (Best Costume Designer for a Play)
Amy Dunham (Best Actress in a Featured Role in a Play—Annelle in *Steel Magnolias*)
Liz Bradley (Best Actress in a Featured Role in a Play—Clairee in *Steel Magnolias*)
Karen Vickery (Best Actress in a Leading Role in a Play—M'Lynn in *Steel Magnolias*)
Jordan Best (Best Director of a Play—Steel Magnolias)
Steel Magnolias (Best Production of a Play)
Liz Bradley (Best Contribution (On or off stage) by a Senior—*Steel Magnolias*)

Twelfth Night

Lainie Hart (Best Actress in a Leading Role in a Play—Olivia in *Twelfth Night*)

Arcadia

HELEN DRUM (Best Costume Designer for a Play)
RUSSELL BROWN (Technical Achievement: Design and Construction of the tortoise and the furniture—*Arcadia*; Ghostly Manifestations, *Blithe Spirit*)
Colin Milner (Best Actor in a Featured Role in a Play—Ezra Chater in *Arcadia*)
Helen McFarlane (Best Actress in a Featured Role in a Play—Lady Croom in *Arcadia*)
Matthew Barton (Best Actor in a Leading Role in a Play—Septimus Hodge in *Arcadia*)
Amelia Green (Best Actress in a Leading Role in a Play—Thomasina Coverly in *Arcadia*)
Aarne Neeme AM (Best Director of a Play—*Arcadia*)

Equus

Ian Croker (Best Set Designer for a Play)
Ian Croker (Best Actor in a Featured Role in a Play—Frank Strang in *Equus*)
Ben Hardy (Best Actor in a Leading Role in a Play—Alan Strang in *Equus*)

Blithe Spirit

Andrew Kay (Best Set Designer for a Play)
Anna Senior (Best Costume Designer for a Play)
Emma Wood (Best Actress in a Leading Role in a Play—Ruth Condomine in *Blithe Spirit*)
Blithe Spirit (Best Production of a Play)

8. Vale

It is with great regret that REP farewells some members of its family who passed away in 2014. Jasan, Naone, Colin, Richard and Blue will all be missed, by their families, by their friends, by the Canberra arts community and by REP. We were fortunate to have known them, and saddened by their departures.

Jasan Savage's career was a difficult thing to pin down, and talking to him about it was little to no help on the matter. What we can say with certainty, however, is that he was an excellent actor, director and, although it was less well known by REP members, a prolific and interesting writer. He was also an opinionated and blustery man, which partially concealed his warm and caring nature.

Naone Carrel was a REP stalwart, whose last play with us was *Calendar Girls*. She was President of the company for seven years, she was our Front of House co-ordinator, and a regular performer on the REP stage. She also performed with Free Rain, Papermoon and a number of other companies around Canberra, as well as singing with Humbug, a local Celtic band. Her contributions to REP and to the arts scene of Canberra in general, were large, humbling and inspirational.

Colin Anderson was a regular director for REP for several years, among many companies, his last play with us being *Don's Party*. He was a warm, sweet man, generous with praise not just for performers, but also to crew and volunteers. He was a versatile director who was passionate about the art of theatre. While REP was only a small portion of his involvement with the arts (as indeed was the case with all of the people remembered here), we will miss him, and we are made the poorer by his absence.

Richard Anderson was another regular of the Canberra stage, appearing in more than 50 plays with Rep and many other companies including Everyman and Centrepiece. He was a versatile performer, with style, élan, and a wonderful voice that was classy, powerful and equally capable of tragedy and comedy. He was also kind, generous with his time to younger, less experienced actors, and fun to work with.

And finally Deborah Anderson otherwise known as Blue—farewelled in style with a wake at Theatre 3, attended by many to celebrate her indomitable spirit and wicked wit. Her passion for theatre and life were only surpassed by her compassion for others.

Vale.

We miss you.

Attachment 1. Plays and Audiences

Play	Director	Dates	Number of Performances	Total Audience	Total Audience Paid	Average House	Average Paid House
<i>Steel Magnolias</i>	Jordan Best	13 Feb – 1 Mar	14	1515	1310	58 percent	50 percent
<i>Twelfth Night</i>	Ed Wightman	27 Mar – 12 Apr	14	1372	1150	52 percent	44 percent
<i>Showtune</i>	Jordan Kelly	19 June – 5 July	14	964	788	37 percent	30 percent
<i>Arcadia</i>	Aarne Neeme AM	31 July – 16 Aug	14	1477	1285	56 percent	49 percent
<i>Equus</i>	barb barnett	27 Sept – 11 Oct	14	1136	938	43 percent	36 percent
<i>Blithe Spirit</i>	Kate Blackhurst	20 Nov – 6 Dec	14	1659	1473	63 percent	56 percent

All performances were at Theatre 3, which has a seating capacity of 188 per performance. Total capacity across the six productions was 15, 792. Preview performances are included.

Note:

1. All percentages have been rounded
2. We achieved, overall for the six productions:
 - 52 percent of total capacity
 - 44 percent of total capacity paid.

Canberra Repertory Society
ABN: 67 008 392 023

Financial Statements

31 December 2014

Canberra Repertory Society
ABN: 67 008 392 023

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31 December 2014

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Canberra Repertory Society

ABN: 67 008 392 023

Directors' Report

31 December 2014

The directors present the financial statements of Canberra Repertory Society (the Society) for the year ended 31 December 2014 and report as follows.

Directors

The names of the directors of the Society in office for the period since the start of the financial year and until the date of this report (unless otherwise noted) are:

Samuel Hannan-Morrow	<i>BA (Hons)</i>
Experience	President: 12 years member; 2 years and 9 months Council member. Appointed President 1 April 2014.
James McMullen	<i>M Ed, B Ed, Dip T, Dip Mus</i>
Experience	President: 20 years member; 3 years Council member. 2 years and 6 months President. Retired 1 April 2014.
Wolfgang Hecker	
Experience	Vice President: 5 years member; 2 years and 9 months Council member. 1 year and 9 months Vice President.
David Bennett	<i>PhD, MA, BA, Grad Dip Lib</i>
Experience	Vice President: 39 years member; 1 year and 8 months Council member. Appointed Vice President 1 April 2014.
Judith Crane Wilkins	<i>MA (Hons), BA, Grad Dip Hums, ATCL, TC</i>
Experience	Council Member: 46 years member; 10 years Council member; 1 year and 6 months Vice President. 9 months Council member. Retired as Vice President 1 April 2014.
Michael Moloney	
Experience	Vice President: 33 years member; 11 years Council member. 9 years Vice President. Retired 1 April 2014.
Sarah Wijnen	<i>B Comm</i>
Experience	Treasurer: 5 months member; 5 months Treasurer. Appointed 16 July 2014.
Lynn Grigg	<i>BBus (Accounting), Grad Dip Accounting, Grad Dip Ed, PNA, Ph.D</i>
Experience	Treasurer: 7 years member. Appointed 1 April 2014; Resigned 12 May 2014.
Amelia Witheridge	<i>BBus Admin, MPM (merit)</i>
Experience	Treasurer: 34 years member; 2 years Council member. Retired 1 April 2014.
Jim Adamik	<i>Dip. Ed</i>
Experience	Council Member: 3 years member; 8 months Council member. Appointed 1 April 2014; Resigned 8 December 2014.

Canberra Repertory Society

ABN: 67 008 392 023

Directors' Report

31 December 2014

Elaine Noon

Experience Council Member: 5 years member; 9 months Council member.
Appointed 1 April 2014.

Glen Gore Phillips

Experience *BA (Hons)*
Council Member: 15 years member; 9 months Council member.
Appointed 1 April 2014.

Dot Russell

Experience *BSc (Hons), Dip Ed, Dip Comp*
Council Member: 28 years member; 9 months Council member.
Appointed 1 April 2014.

Timothy Sekules

Experience Council Member: 10 years member; 11 months Council member.
Retired 1 April 2014.

Megan Skillicorn

Experience Council Member: 8 years member; 11 months Council member.
Retired 1 April 2014.

Helen Vaughan-Roberts

Experience Council Member: 36 years member; 2 years and 9 months Council member.
Resigned 8 December 2014.

Rosanne Walker

Experience *BSc, Dip Lib*
Council Member: 10 years member; 9 months Council member.
Appointed 1 April 2014.

Objectives and Strategies

Canberra Repertory Society's mission is to provide the best range of opportunities (including social) to all theatre lovers in the Capital Region to participate in, and develop high-quality contemporary and classical theatrical productions in an annual program for the public of Canberra.

Canberra Repertory Society will continue to be recognised as the backbone of theatre in Canberra. The Council will continue to deliver to the high expectations of the Society's members and patrons while seeking to augment the income producing activities. To this end, the major objectives of the Society are to:

1. Continue to deliver high quality theatrical productions while remaining innovative and striving for continuous improvement.
2. Ensure the ongoing viability of the Society.
3. Increase the size of the membership across all age groups with emphasis on those under 50, making Society membership attractive to all age groups.

All activities of the society are fully budgeted across all areas, with budgets approved by Council in the year prior to the year in which activity occurs. All activities are monitored closely and reported against budget on a regular basis, to the Council, through the Treasurer, the Business Manager, the individual production managers, and Council liaison representatives.

Canberra Repertory Society

ABN: 67 008 392 023

Directors' Report

31 December 2014

Principal activities

The principal activities of the Society in the course of the financial year were the furtherance of the objects of the Canberra Repertory Society being to:

- To provide high quality theatrical productions by a permanent, continuously operating drama company
- To provide opportunities for people to extend their interest in theatre and develop their skills
- To cultivate, foster and extend the art of drama and histrionic, cinematographic or radio production and music in all their branches.

No significant changes in the nature of the Company's activity occurred during the financial year.

Performance measures

The success of the year's activities and specifically the productions produced by the Society are measured against a budgeted attendance per production.

Results

The deficit for the financial year was \$58,989 (2013: surplus of \$6,559).

Review of operations

During the financial year the Society staged six major productions. All productions were staged within the provisions of the Society's Constitution and in the context of providing community theatre in Canberra.

Company limited by guarantee

In accordance with the Constitution, the Society is a company limited by guarantee and accordingly no shares have been issued and no dividends have been recommended or paid.

Every member of the Society undertakes to contribute to the assets of the Society, in the event of the same being wound up while that person is a member, or within one year of ceasing to be a member, for payment of the debts and liabilities of the Society (contracted before that person ceases to be a member) and of the costs, charges and expenses of winding up and for the adjustment of the rights of the contributories amongst themselves, such amount as may be required, not exceeding two dollars.

Directors' Report
31 December 2014

Principal activities

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Directors' Report
31 December 2014

Meetings of directors

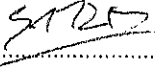
The Society held 12 minuted meetings during the year ended 31 December 2014. The number of meetings attended by each director while in office was:

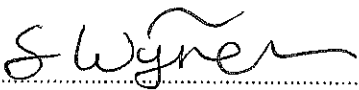
	Directors' Meetings	
	Number eligible to attend	Number attended
Samuel Hannan-Morrow	12	12
James McMullen	3	3
Wolfgang Hecker	12	10
David Bennett	12	10
Judith Crane Wilkins	12	9
Michael Moloney	3	2
Sarah Wignen	5	4
Lynn Grigg	2	1
Amelia Witheridge	3	3
Jim Adamik	9	6
Elaine Noon	9	8
Glen Gore Phillips	9	6
Dot Russell	9	8
Timothy Sekules	3	1
Megan Skillicorn	3	1
Helen Vaughan-Roberts	12	9
Rosanne Walker	9	7

Auditor's independence declaration

A copy of the auditor's independence declaration as required under section 307C of the Corporations Act 2001 is set out on the attached page.

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

Director: 
.....
Samuel Hannan-Morrow

Director: 
.....
Sarah Wignen

Dated 9 March 2015

**AUDITOR'S INDEPENDENCE DECLARATION
UNDER SECTION 307C OF THE CORPORATIONS ACT 2001
TO THE DIRECTORS OF
CANBERRA REPERTORY SOCIETY**

I declare that, to the best of my knowledge and belief, during the year ended 31 December 2014 there have been:

- i. no contraventions of the auditor independence requirements of the Corporations Act in relation to the audit; and
- ii. no contraventions of any applicable code of professional conduct in relation to the audit.

Duesburys Nexia

Duesburys Nexia
Canberra, 9 March 2015

R C Scott

R C Scott
Partner

Canberra Repertory Society
ABN: 67 008 392 023

Statement of Comprehensive Income
For the Year Ended 31 December 2014

	2014	2013
Note	\$	\$
Revenue		
Sales revenue	2 310,826	363,759
Cost of sales	2 (114,506)	(116,603)
Gross surplus	<u>196,320</u>	247,156
Other revenue	2 7,582	16,039
	<u>203,902</u>	263,195
Expenses		
Administration	36,695	38,283
Depreciation	12,480	10,845
Employment benefits	129,250	124,169
Insurance	21,382	21,211
Marketing	15,363	10,882
Occupancy	26,569	23,120
Telephone, gas and electricity	21,152	28,126
	<u>262,891</u>	256,636
Surplus/(deficit) before income tax expense	(58,989)	6,559
Income tax expense	1(a) -	-
Surplus/(deficit) for the year	(58,989)	6,559
Total comprehensive income for the year	(58,989)	6,559

Canberra Repertory Society
ABN: 67 008 392 023

Statement of Financial Position
As At 31 December 2014

	2014	2013
Note	\$	\$
ASSETS		
CURRENT ASSETS		
Cash and cash equivalents	3 201,175	252,052
Financial assets	4 10,000	10,000
Trade and other receivables	5 3,888	3,517
Inventories	6 2,591	2,991
Other current assets	7 19,574	24,199
TOTAL CURRENT ASSETS	237,228	292,759
NON-CURRENT ASSETS		
Property, plant and equipment	8 62,684	53,617
TOTAL NON-CURRENT ASSETS	62,684	53,617
TOTAL ASSETS	299,912	346,376
LIABILITIES		
CURRENT LIABILITIES		
Trade and other payables	9 18,221	16,455
Provisions	10 18,081	17,073
Other liabilities	11 55,294	45,763
TOTAL CURRENT LIABILITIES	91,596	79,291
NON-CURRENT LIABILITIES		
Provisions	10 220	-
TOTAL NON-CURRENT LIABILITIES	220	-
TOTAL LIABILITIES	91,816	79,291
NET ASSETS	208,096	267,085
EQUITY		
Retained earnings	208,096	267,085
TOTAL EQUITY	208,096	267,085

Canberra Repertory Society
ABN: 67 008 392 023

Statement of Changes in Equity
For the Year Ended 31 December 2014

2014

	Retained Earnings	Total Equity
	\$	\$
Balance at the beginning of the year	267,085	267,085
Total comprehensive income for the year	(58,989)	(58,989)
Balance at the end of the year	208,096	208,096

2013

	Retained Earnings	Total Equity
	\$	\$
Balance at the beginning of the year	260,526	260,526
Total comprehensive income for the year	6,559	6,559
Balance at the end of the year	267,085	267,085

Canberra Repertory Society
ABN: 67 008 392 023

Statement of Cash Flows
For the Year Ended 31 December 2014

	2014	2013
Note	\$	\$
CASH FLOWS FROM OPERATING ACTIVITIES:		
Receipts from customers	332,370	390,129
Payments to suppliers and employees	(364,614)	(393,196)
Interest received	2,914	5,151
Net cash flow from operating activities	<u>(29,330)</u>	<u>2,084</u>
CASH FLOWS FROM INVESTING ACTIVITIES:		
Payments for property, plant and equipment	(21,547)	(8,816)
Proceeds from sale of non-current assets	-	1,460
Net cash flow from investing activities	<u>(21,547)</u>	<u>(7,356)</u>
Net increase (decrease) in cash and cash equivalents held	(50,877)	(5,272)
Cash and cash equivalents at beginning of year	<u>252,052</u>	<u>257,324</u>
Cash and cash equivalents at end of financial year	<u>3</u> <u>201,175</u>	<u>252,052</u>

Notes to the Financial Statements
For the Year Ended 31 December 2014

1 Summary of Significant Accounting Policies

Basis of Preparation

The Canberra Repertory Society (the Society) has elected to adopt the Australian Accounting Standards – Reduced Disclosure Requirements (established by AASB 1053 Application of Tiers of Australian Accounting Standards, and AASB 2010-2 Amendments to Australian Accounting Standards arising from Reduced Disclosure Requirements).

The financial statements are general purpose financial statements that have been prepared in accordance with Australian Accounting Standards (Reduced Disclosure Requirements of the Australian Accounting Standards Board) and the Corporations Act 2001.

A number of new and revised Australian Accounting Standards are effective for the first time in the current financial year. These standards have had no material impact on the entity.

The Society is a company limited by guarantee, incorporated and domiciled in Australia. The financial statements cover the Society as an individual entity. The Society is a not-for-profit entity.

The financial statements have been prepared on an accruals basis and are based on historical costs modified by the revaluation of selected non-current assets, and financial assets and financial liabilities for which the fair value basis of accounting has been applied.

The following is a summary of the material accounting policies adopted in the preparation of the financial statements. The accounting policies have been consistently applied, unless otherwise stated.

(a) Income Tax

The Society is a tax exempt body under the relevant provisions of the Income Tax Assessment Act 1997.

(b) Property, Plant and Equipment

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

Where a revaluation has been performed, any accumulated depreciation at the date of the revaluation is eliminated against the gross carrying amount of the asset and the net amount is restated to the revalued amount of the asset.

The carrying amount of property, plant and equipment is reviewed at the end of the reporting period 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.

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

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 Society and the cost of the item can be measured reliably. All other costs (eg. repairs and maintenance) are charged to the statement of comprehensive income during the financial period in which they are incurred.

Notes to the Financial Statements
For the Year Ended 31 December 2014

1 Summary of Significant Accounting Policies (Continued)

(b) Property, Plant and Equipment (Continued)

Increases in the carrying amount arising on revaluation of assets are credited to a revaluation reserve and recognised in other comprehensive income. Decreases that offset previous increases of the same asset are charged against fair value reserves and recognised in other comprehensive income. All other decreases are charged to the profit or loss.

The assets' residual values and useful lives are reviewed, and adjusted if appropriate, at the end of the reporting period.

Gains and losses on disposals are determined by comparing proceeds with the carrying amount. These gains and losses are included in the profit or loss. When revalued assets are sold, amounts included in the revaluation reserve relating to that asset are transferred to retained earnings.

The depreciable amounts of all fixed assets including capitalised leased assets are depreciated on either a straight line or diminishing value basis over their estimated useful lives to the entity 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 asset are shown below:

Fixed asset class	Depreciation rate
Office equipment	5 years
Library	7 years
Theatre plant and equipment	5 - 10 years
Fitout	20 years

(c) Leases

Leases of fixed assets, where substantially all the risks and benefits incidental to the ownership of the asset, but not the legal ownership, are transferred to the entity are classified as finance leases.

Finance leases are capitalised, recording an asset and a liability at the lower of the amounts equal to the fair value of the leased asset or the present value of the minimum lease payments, including any guaranteed residual. Lease payments are allocated between the reduction of the lease liability and the lease interest expense for the period.

Leased assets are depreciated over their estimated useful lives where it is likely that the Society will obtain ownership of the asset or otherwise over the term of the lease.

Lease payments for operating leases, where substantially all the risks and benefits remain with the lessor, are charged as expenses in the periods in which they are incurred.

Lease incentives under operating leases are recognised as a liability and amortised on a straight-line basis over the life of the lease term.

Notes to the Financial Statements
For the Year Ended 31 December 2014

1 Summary of Significant Accounting Policies (Continued)

(d) Financial Instruments

Initial recognition and measurement

Financial instruments are initially measured at cost on trade date, which includes transaction costs, when the related contractual rights or obligations exist. Subsequent to initial recognition these instruments are measured as set out below.

Financial assets at fair value through profit or loss

A financial asset is classified in this category if acquired principally for the purpose of selling in the short term or if so designated by management and within the requirements of AASB 139: Financial Instruments – Recognition and Measurement. Derivatives are also categorised as held for trading unless they are designated as hedges. Gains and losses arising from changes in the fair value of these assets are included in the profit or loss in the period in which they arise.

Loans and receivables

Loans and receivables are non-derivative financial assets with fixed or determinable payments and are not quoted in an active market and are stated at amortised cost using the effective interest rate method.

Held-to-maturity investments

These investments have fixed maturities, and it is the intention to hold these investments to maturity. Any held-to-maturity investments held are stated at amortised cost using the effective interest rate method.

Available-for-sale financial assets

Available-for-sale financial assets include any financial assets not included in the above categories. Available-for-sale financial assets are reflected at fair value. Unrealised gains and losses arising from changes in fair value are recognised in other comprehensive income and accumulated in the investment revaluation reserve.

Financial liabilities

Non-derivative financial liabilities are recognised at amortised cost, comprising original debt less principal payments and amortisation.

Impairment

At the end of the reporting period, an assessment is made of whether there is objective evidence that a financial instrument has been impaired. In the case of available-for-sale financial instruments, a prolonged decline in the value of the instrument is considered to determine whether an impairment has arisen. Impairment losses are recognised in the profit or loss.

Fair value

Fair value is determined based on current bid prices for all quoted investments. Valuation techniques are applied to determine the fair value for all unlisted securities, including recent arms length transactions, reference to similar instruments and option pricing models.

Notes to the Financial Statements
For the Year Ended 31 December 2014

1 Summary of Significant Accounting Policies (Continued)

(e) Impairment of Assets

At the end of the reporting period, the Society reviews the carrying values of its tangible and intangible assets to determine whether there is any indication that those assets have been impaired. If such an indication exists, the recoverable amount of the asset, being the higher of the asset's fair value less costs to sell and value in use, is compared to the asset's carrying value. Any excess of the asset's carrying value over its recoverable amount is expensed to the profit or loss.

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

(f) Inventories

Inventories are measured at cost adjusted when applicable for any loss of service potential. The cost includes direct materials, direct labour and an appropriate portion of variable and fixed overheads. Overheads are applied on the basis of normal operating capacity. Costs are assigned on the basis of weighted average costs.

(g) Employee Benefits

Provision is made for the liability for employee benefits arising from services rendered by employees to the end of the reporting period. The benefits expected to be settled within one year to employees for their entitlements have been measured at the amounts expected to be paid including on-costs and are disclosed as current liabilities. Employee benefits payable later than one year are measured at the present value of the estimated future cash outflows to be made in respect of those benefits. 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. Contributions are made by the Society to an employee superannuation fund and are charged as expenses when incurred.

(h) Provisions

Provisions are recognised when the Society has a 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 the outflow can be reliably measured.

(i) 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.

(j) Revenue and Other Income

Revenue from the rendering of a service is recognised upon the delivery of the service to the customers.

Revenue from the sale of goods is recognised upon the delivery of goods to customers.

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

All revenue is stated net of the amount of goods and services tax (GST).

Notes to the Financial Statements
For the Year Ended 31 December 2014

1 Summary of Significant Accounting Policies (Continued)

(k) Goods and Services Tax (GST)

Revenues, expenses and assets are recognised net of the amount of GST, except where the amount of GST incurred is not recoverable from the Australian Taxation Office. In these circumstances the GST is recognised as part of the cost of acquisition of the asset or as part of an item of the expense. Receivables and payables in the statement of financial position are shown inclusive of GST.

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.

(l) Comparative Amounts

Comparative figures have been adjusted, where necessary to conform to changes in presentation for the current financial year.

Critical Accounting Estimates and Judgments

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

The directors do not believe that there were any key estimates or key judgments used in the development of the financial statements that give rise to a significant risk of material adjustment in the future.

Notes to the Financial Statements
 For the Year Ended 31 December 2014

2 Surplus/(deficit) for the Year

	2014	2013
	\$	\$
Revenue:		
Sales		
Production income	236,285	268,785
Sale of goods and services	74,541	94,974
	<u>310,826</u>	<u>363,759</u>
Other revenue	261	215
Donations	4,407	10,673
Interest revenue	2,914	5,151
	<u>7,582</u>	<u>16,039</u>
Total revenue	<u>318,408</u>	<u>379,798</u>
Expenses:		
Cost of sales		
Production	(89,121)	(89,487)
Goods and services	(25,385)	(27,116)
	<u>(114,506)</u>	<u>(116,603)</u>
Superannuation contributions	10,980	10,400
Provision for annual leave	(593)	(1,303)
Long service leave	1,821	1,208

3 Cash and Cash Equivalents

	2014	2013
	\$	\$
Cash on hand	4,973	3,151
Cash at bank (at call)	170,444	206,519
Canberra Repertory Society Fund (at call)	25,758	42,382
	<u>201,175</u>	<u>252,052</u>

4 Financial Assets

	2014	2013
	\$	\$
Held-to-maturity investment	<u>10,000</u>	<u>10,000</u>

The investment is for a period of 12 months at an interest rate of 3.20%, maturing on 15 June 2015.

Notes to the Financial Statements
For the Year Ended 31 December 2014

5 Trade and Other Receivables

	2014	2013
	\$	\$
Trade receivables	2,420	2,937
GST receivable/(payable)	1,468	580
	<u>3,888</u>	<u>3,517</u>

6 Inventories

	2014	2013
	\$	\$
Stock on hand	<u>2,591</u>	<u>2,991</u>

7 Other Current Assets

	2014	2013
	\$	\$
Prepayments	<u>19,574</u>	<u>24,199</u>

Notes to the Financial Statements
 For the Year Ended 31 December 2014

8 Property, Plant and Equipment

	2014	2013
	\$	\$
Office equipment		
At cost	41,335	41,297
Accumulated depreciation	<u>(38,070)</u>	<u>(36,090)</u>
	<u>3,265</u>	5,207
Library		
At cost	3,418	3,418
Accumulated depreciation	<u>(3,418)</u>	<u>(3,418)</u>
	-	-
Fit-out		
At cost	221,759	212,321
Accumulated depreciation	<u>(184,314)</u>	<u>(182,014)</u>
	<u>37,445</u>	30,307
Theatre plant and equipment		
At cost	289,409	296,306
Accumulated depreciation	<u>(267,435)</u>	<u>(278,203)</u>
	<u>21,974</u>	18,103
	<u>62,684</u>	53,617

Movements in carrying amounts of property, plant and equipment

Movement in the carrying amounts for each class of property, plant and equipment between the beginning and the end of the current financial year:

	Office equipment	Library	Fit-out	Theatre plant and equipment	Total
	\$	\$	\$	\$	\$
Balance at the beginning of year	5,207	-	30,307	18,103	53,617
Additions	216	-	9,440	11,891	21,547
Depreciation	<u>(2,158)</u>	-	<u>(2,302)</u>	<u>(8,020)</u>	<u>(12,480)</u>
Balance at the end of the year	<u>3,265</u>	-	<u>37,445</u>	<u>21,974</u>	<u>62,684</u>

Notes to the Financial Statements
 For the Year Ended 31 December 2014

9 Trade and Other Payables

	2014	2013
	\$	\$
Trade creditors	9,721	7,955
Other payables	8,500	8,500
	<u>18,221</u>	<u>16,455</u>

10 Provisions

	2014	2013
	\$	\$
Current		
Annual leave entitlements	8,208	8,801
Long service leave entitlements	9,873	8,272
	<u>18,081</u>	<u>17,073</u>
Non current		
Long service leave entitlements	220	-

11 Other Liabilities

	2014	2013
	\$	\$
Gift vouchers in advance	3,636	3,552
Subscriptions received in advance	50,071	41,906
Other income in advance	1,587	305
	<u>55,294</u>	<u>45,763</u>

12 Related Parties

Key management personnel may transact with the Society from time to time on normal terms and conditions that are no more favourable than those available to other members of the Society. The types of transactions involved include purchase of food, beverages and tickets to theatrical productions. The transactions are settled at the time of the transaction, and no amounts are owing to the Society at year end in respect of these transactions. The total value of these transactions is low and is considered by the Society to be immaterial.

With the exception of compensation of key management personnel, which is separately disclosed in this report, there were no other related party transactions during the financial year.

13 Key Management Personnel Compensation

Key management personnel is defined by AASB 124 "Related Party Disclosures" as those persons having authority and responsibility for planning, directing and controlling the activities of the entity, directly or indirectly, including any director of the entity.

Notes to the Financial Statements
For the Year Ended 31 December 2014

13 Key Management Personnel Compensation (Continued)

During the financial year ended 31 December 2014, the total compensation of key management personnel was \$1,724 (2013: \$1,757), which was the payment of the premium for Directors' and Officers' Liability insurance by the Society.

14 Financial Risk Management

The Society's financial instruments consist mainly of deposits with banks, short-term investments and accounts receivable and payable.

The totals for each category of financial instruments, measured in accordance with AASB 139 as detailed in the accounting policies to these financial statements, are as follows:

	Note	2014 \$	2013 \$
Financial Assets			
Cash and cash equivalents	3	201,175	252,052
Held-to-maturity investments	4	10,000	10,000
Loans and receivables	5	2,420	2,937
Total Financial Assets		<u>213,595</u>	<u>264,989</u>
Financial Liabilities			
<i>Financial liabilities at amortised cost:</i>			
Trade and other payables	9	18,221	16,455
Total Financial Liabilities		<u>18,221</u>	<u>16,455</u>

Net fair values

Financial assets and financial liabilities are carried at their net fair value at the end of the reporting period. The carrying values of financial assets and financial liabilities approximate their net fair values due to their short terms to maturity or market interest rates. No financial assets or financial liabilities are traded on organised markets in standardised form.

15 Leasing Commitments

The Society does not have any material commitments at year end (2013: \$nil).

16 Events Occurring After the Reporting Date

These financial statements were authorised for issue by the Board of Directors on the date of signing the attached Directors' Declaration. The directors of the Society have the power to amend the financial statements after issue.

There are no events after the reporting period that require amendment of, or further disclosure in, the financial statements.

17 Contingencies

There were no contingent liabilities or contingent assets at the end of the reporting period.

Canberra Repertory Society
ABN: 67 008 392 023

Notes to the Financial Statements
For the Year Ended 31 December 2014

18 Members' Guarantee

The liability of the members is limited. In the event the Society is wound up, the Constitution states that each member is required to contribute a maximum of \$2 each towards any outstanding obligations of the Society.

19 Company Details

The principal places of business of the Society is:
Theatre 3, Repertory Lane
Acton ACT 2601

Directors' Declaration

The directors of the Company declare that:

1. The financial statements and notes, as set out on pages 6 to 20, are in accordance with the *Corporations Act 2001* and:
 - a. comply with Accounting Standards - Reduced Disclosure Requirements; and
 - b. give a true and fair view of the financial position as at 31 December 2014 and of the performance for the year ended on that date of the Company.
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.

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

Director SMZ

Director SWynen

Dated this 9 day of March 2015

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF CANBERRA REPERTORY SOCIETY

We have audited the accompanying financial statements of Canberra Repertory Society (the Society), which comprises the statement of financial position as at 31 December 2014, and the statement of comprehensive income, statement of changes in equity and statement of cash flows for the year ended on that date, a summary of significant accounting policies, other explanatory notes and the Directors' declaration.

DIRECTORS' RESPONSIBILITY FOR THE FINANCIAL STATEMENTS

The Directors are responsible for the preparation and fair presentation of the financial statements in accordance with Australian Accounting Standards – Reduced Disclosure Requirements and the Corporations Act 2001, and for such internal control as Directors determine is necessary to enable the preparation of the financial statements that are free from material misstatement, whether due to fraud or error.

AUDITOR'S RESPONSIBILITY

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

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

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

Duesburys Nexia

Level 7, St George Centre, 60 Marcus Clarke Street
GPO Box 500, Canberra ACT 2601
p +61 2 6279 5400, f +61 2 6279 5444
mail@dnexia.com.au, www.nexia.com.au

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INDEPENDENCE

In conducting our audit, we have complied with the independence requirements of the Corporations Act 2001.

AUDITOR'S OPINION

In our opinion, the financial statements of the Society are in accordance with the Corporations Act 2001, including:

- (i) giving a true and fair view of the Society's financial position as at 31 December 2014 and of its performance for the year ended on that date; and
- (ii) complying with Australian Accounting Standards – Reduced Disclosure Requirements and the Corporations Regulations 2001.



Duesburys Nexia
Canberra, 9 March 2015



R C Scott
Partner



Canberra Repertory Society

www.canberrarep.org.au



Canberra's OWN theatre company since 1932



2014 Season

Steel Magnolias

Performed at Theatre 3 – 28 Marc

By Robert Harling, directed by Jordan Best, SM Darren Cullerne
Designers: Michael Sparks (Set), Emma Sekules (Costumes), Brenton Warren
(Properties), Kelly McGannon (Lighting), Jon Pearson (Sound)

Cover image: Set of *Steel Magnolias* 2014

Twelfth Night



Performed at Theatre 3: 28 March – 12 April 2014

By William Shakespeare, directed by Ed Wightman, Assistant Director Tamina Koehne-Drube,
SM Amelia Witheridge
Designers: Quentin Mitchell (Set), Heather Spong (Costume), Belinda Gamlen (Properties),
Chris Ellyard (Lighting), Jonathan McFeat (Composer)
Cover image: Set of *Twelfth Night* 2014

Showtune

Performed at Theatre 3: 20 June – 5 July 2014

Celebrating the Words and Music of Jerry Herman. Directed by Jordan
Kelly, Musical Director Leisa Keen, SM Cerri Murphy
Designers: Andrew Kay (Set), Christine Pawlicki (Costumes), Madeline
Woldhuis (Properties), Jon Pearson (Sound), Jon Grotto (Lighting)

Cover image: Set of *Showtune* 2014

Arcadia

Performed at Theatre 3: 1 – 16 August 2014

By Tom Stoppard, directed by Aarne Neeme AM, Assistant to the Director Mandy
Brown, SM Sam Barrett
Designers: Quentin Mitchell (Set), Helen Drum (Costume), Belinda Gamlen
(Properties), Neil McRitchie (Sound), Chris Ellyard (Lighting)

Cover Image: Set of *Arcadia* 2014

Equus

Performed at Theatre 3: 26 Sept – 11 Oct 2014

By Peter Shaffer, directed by barb barnett, assistant director Cameron Thomas, SM Fiona
Douglas
Designers: Ian Croker (Set), Penelope Vaile (Costumes), S.E. O'Brien (Masks), Greg Bateman
(Sound), Jon Grotto (Lighting).

Cover image: Set detail of *Equus* 2014

Blithe Spirit

Performed at Theatre 3: 21 Nov – 6 Dec 2014

By Noel Coward, directed by Kate Blackhurst, SM Dot Russell
Designers: Andrew Kay (Set), Anna Senior (Costume), Jon
Pearson (Sound), Stephen Still (Lighting), Belinda Gamlen
(Properties)

Cover image: Set of *Blithe Spirit* 2014



Theatre 3

The Home of Canberra REP

REP has called Theatre 3 home since 1973. The venue continues to provide a
place for performance of live theatre for the Canberra Community.

Theatre 3
3 Repertory Lane
Acton, ACT 2601

Phone: 02 6247 4222
Fax: 02 6247 4489
Email: office@canberrarep.org.au