



HOUSE OF ASSEMBLY
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ANNUAL REPORT

FOR THE YEAR ENDED

30 JUNE 2010

September 2010

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LETTER OF TRANSMITTAL

30 September 2010

The Hon John Hill MP
Minister Assisting the Premier in the Arts
GPO Box 2555
ADELAIDE SA 5001

Dear Minister

It is with pleasure that State Theatre Company of South Australia submits its 2009-10 Annual Report, prepared under the *State Theatre Company of South Australia Act 1972*, the *Public Sector Management Act 1995* and the *Public Finance and Audit Act 1987*. There were a number of highlights in the year under review, as you will find detailed in the Chair's Report.

STCSA's vision is to create works for the broader community that are challenging, entertaining and of the highest quality, while continuing to contribute to the development and sustainability of the arts in South Australia and nationally. The information contained in this report reflects our achievements to date and our continued commitment to our vision.

Pamela Foulkes
Chief Executive Officer

CHAIR'S REPORT

I am pleased to present my report on the activities of your State Theatre Company for the 2009/10 financial year, incorporating aspects of both our 2009 and 2010 theatre seasons.

In summary, the Company presented 149 performances to an audience of over 54,000, including 3,563 subscribers for the 2010 season and in financial terms generated an operating surplus of \$44,411. As a result our financial reserves at year end are now \$605,000, providing a stable financial base from which to develop and grow our operations.

There were no changes to Board membership during the year. However the terms of Peter Vaughan, Nicola Downer and Loretta Reynolds were extended to 30 December 2010, to accommodate changes to our Act which are currently before Parliament.

A particular highlight of the year was an exciting new production of Shakespeare's classic tragedy, *King Lear*, in partnership with the Adelaide Festival Centre. We were delighted that we were able to include in the production 13 acting students from the Adelaide Centre for the Arts. Another partnership with our colleagues at Queensland Theatre Company allowed us to present the South Australian premiere of Michael Gow's play, *Toy Symphony*, that went on to a wide-ranging national tour.

The Company has continued to expand its Education Program, offering opportunities for students to experience live theatre and enhance their studies. For the second year the Company designed and presented a production specifically for secondary students, *The Seven Stages of Grieving*, which also travelled to outer metropolitan and regional areas to ensure wider accessibility.

We remain committed to generating the maximum number of employment opportunities for actors and creative artists, with 124 engagements generated, of which 63% were undertaken by South Australian artists.

The Company's ongoing development would not be possible without the continuing support of our audiences, donors and business partners. The State Government through Arts SA and the Federal Government through the Australia Council for the Arts are significant supporters.

I wish to acknowledge the contribution of my fellow Board members and on behalf of them also recognise the hard work, commitment and passion of our staff.

John Irving

Chair

ARTISTIC DIRECTOR'S REPORT

The last 12 months have been a period of vigorous artistic activity and high-quality production for the Company. Five works for the stage created by the brilliant artistry of professional theatre practitioners, with strong audience response to our work throughout that time. As has been my practice throughout my tenure with the Company, I endeavoured to offer, in the last 12 months, a rich and vibrant diversity in my programming, to offer the audiences strong, committed theatre that generates a passionate engagement with their hearts and their imaginations.

MNEMONIC conceived by Simon McBurney and devised by Complicite

Featuring intriguing and innovative stagecraft, *Mnemonic* was a theatre experience that offered spectators a mesmerizing, thought-provoking and original night in the theatre. It was a very striking production to look at, in terms of its settings and lighting and fully engaged our audiences.

THE MEMORY OF WATER by Shelagh Stephenson

This production was a great success with audiences, who responded warmly to its storyline and themes. It offered them a night of raucous humour and witty dialogue, portraying three sisters locked in a tug-of-war over the past while dealing with the traumas of the present. It was a very touching and entertaining comedy, and the production was mature and insightful.

KNIVES IN HENS by David Harrower

A co-production with Melbourne's Malthouse Theatre, this haunting and eerie production of a familiar, but strikingly unsettling world, found a moderately sized but truly engaged audience who responded well to the play's dark poetry. It was a handsome production drenched in an atmosphere of "rural Gothic", but proved difficult to sell.

THINGS WE DO FOR LOVE by Alan Ayckbourn

This brilliant comedy, treating its audience to simultaneous action in three separate apartments, gave us a night of pathos, farce and ill-fated romance in an irresistible cocktail of ecstasy and embarrassment. Michael Hill expertly guided the proceedings in a clever and imaginative setting created by Dean Hills. It proved popular with audiences and did well at the Box Office.

KING LEAR by William Shakespeare

The 2009 season ended with one of the largest-scale productions the Company has mounted during my tenure as Artistic Director, Shakespeare's masterpiece, *King Lear*. Former Artistic Director John Gaden was invited to return to the Dunstan Playhouse stage in the title role 21 years after he last assayed it. Featuring a spectacular, epic set designed by Victoria Lamb and stunning lighting by Gavan Swift, this production was a great success for the Company, proving a hit with audiences and creating the opportunity for professional actors and actors in training to

work together on a play "of scale". We were extremely grateful for the financial partnership with the Adelaide Festival Centre that made the project possible.

TOY SYMPHONY by Michael Gow

We launched our 2010 season with one of the most intriguing and beguiling Australian plays of recent times. This production was handsomely produced and enthusiastically received by audiences and critics alike, though its scheduling immediately prior to the Adelaide Festival impacted negatively on ticket sales. A co-production with Queensland Theatre Company, *Toy Symphony* went from Adelaide to tour to 14 venues in Tasmania, Victoria, New South Wales and the ACT with over 60 performances.

THE SAPPHIRES by Tony Briggs

To follow the dark, yet touching world of *Toy Symphony*, we presented a new production of one of this country's most successful Indigenous music theatre works. Audiences who like their theatre accessible found much to enjoy in this steamy and swinging play telling of the highs and lows of family, love and war for an Indigenous family during the Vietnam War. Performed to a soundtrack of soul classics that defined a generation, this production proved to be a big hit with Festival-going audiences. Sometimes we need to escape the world when we go to the theatre. *The Sapphires* offered just that kind of invitation.

THE PRICE by Arthur Miller

One of Arthur Miller's lesser known plays from the 1960's, this profound and searching work about the threat of financial disaster and its long-term impact on individual lives played to big houses, featuring a quartet of strong, detailed performances showcased in a striking, evocative set with subtle, poetic lighting. Audiences didn't shy away from the tough and confronting subject matter and there was much anecdotal evidence that the play reflected the experiences of many members of the audience in the face of the Global Financial Crisis.

Finally I would like to acknowledge and thank our audiences for continuing to demonstrate their love of theatre as an art form that can excite, sustain and nurture them.

Adam Cook
Artistic Director

COMPANY OVERVIEW (INCLUDES ORGANISATIONAL CHART)

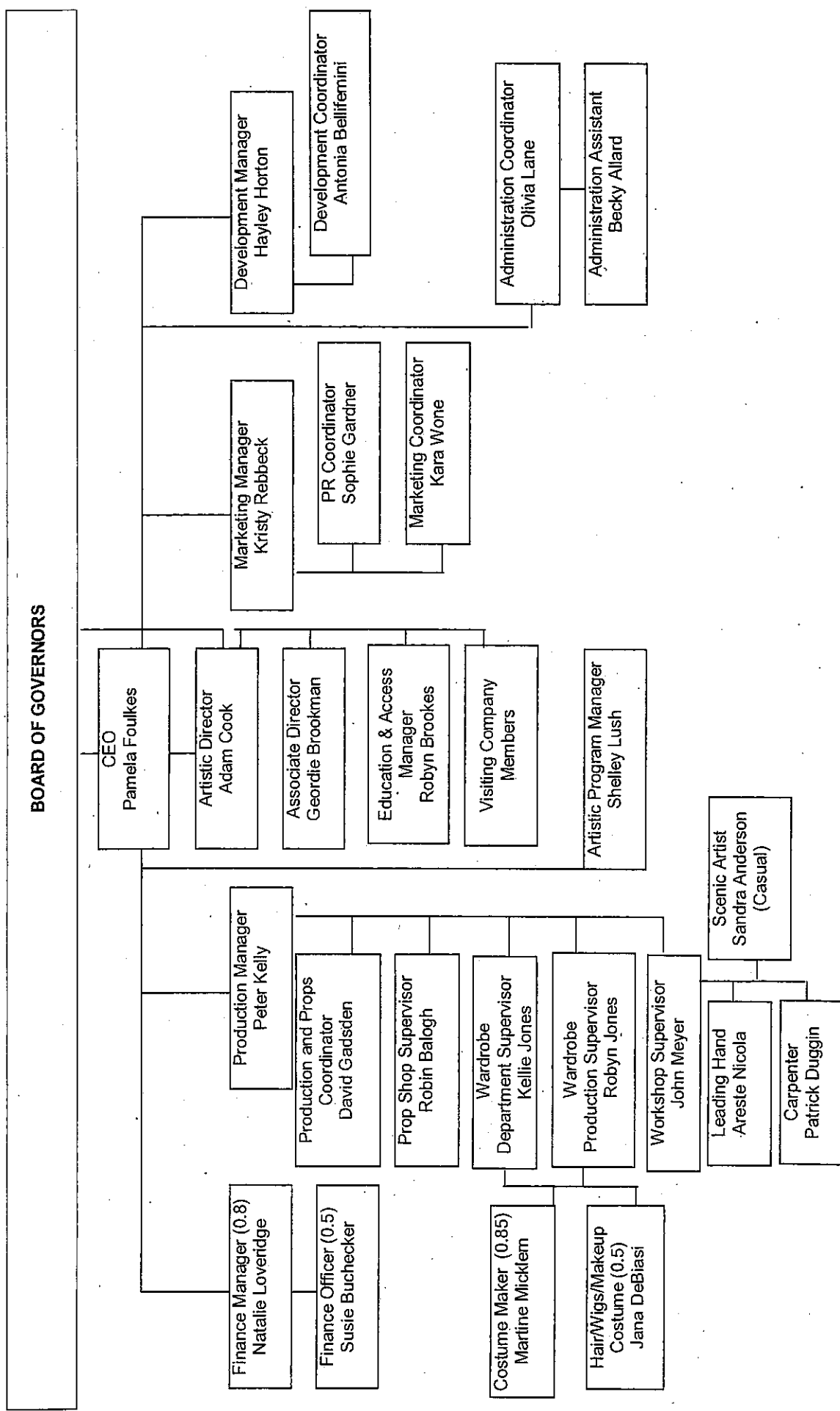
Established under the *State Theatre Company of South Australia Act 1972*, STCSA is a statutory authority that reports to the Minister Assisting the Premier in the Arts via Arts SA, the Government of South Australia's agency for arts and cultural development. The company receives major funding from Arts SA and from the Major Performing Arts Board of the Commonwealth Government's Australia Council for the Arts. Overseen by a Board of Governors (five of whom are government appointed, two of whom are elected by STCSA subscribers and one of whom is elected by STCSA staff), STCSA generates income through its operating activities and from corporate sponsors and private donors.

The powers of STCSA under the STCSA Act include inter alia to:

- Present, produce, manage and conduct theatrical performances ... and entertainments of any kind as may in its opinion tend to promote the art of theatre
- Promote or commission the writing of plays or dramas ... and other works for theatrical performance
- Promote the training of all persons concerned in the production, presentation or performance of theatrical presentations
- Assist financially or otherwise in the presentation, production, management or conduct of any art of the theatre in this State
- Do all things necessary or expedient to promote public interest and participation in the art of the theatre

The company's CEO and Artistic Director are appointed by the Board of Governors. In consultation with the Artistic Director and relevant managers, the CEO is charged with employing a range of personnel across the organisation. Outlined on the following page is STCSA's organisational structure, including ongoing employees as at 30 June 2010. Staff and artists employed for specific projects on a short-term basis during 2009-2010 have been omitted.

ORGANISATIONAL CHART (AT 30 JUNE 2010)



THE BOARD OF GOVERNORS

The composition of the Board of Governors during 2009/10 was as follows:

Ministerial Appointed Governors

John Irving (Chair)

Nicola Downer AM

Loretta Reynolds (from 13 August 2009)

Peter Siebels

Peter Vaughan

Subscriber Elected Governors

Christine Guille

Bronwyn Halliday

Staff Elected Governor

Shelley Lush (from 22 July 2009)

Board meetings

The Board met on 8 occasions during the year.

	<i>Meetings</i>	<i>Attended</i>
John Irving	8	8
Nicola Downer	8	5
Loretta Reynolds	7	6
Peter Siebels	8	5
Peter Vaughan	8	5
Christine Guille	8	7
Bronwyn Halliday	8	7
Shelley Lush	7	7

COMPANY MISSION, VISION AND STRATEGIC PLANNING

Revised in September 2009, the STCSA *Strategic Plan with Business Plan (2009-12)* defines the company's mission as:

We exist to create great theatre that is stunning, entertaining and challenging.

In fulfilling this mission, STCSA's long-term vision is to:

- Create productions that are sought after locally, nationally and internationally
- Present exciting and innovative work
- Be accessible and inviting to local audiences and be a frequently chosen entertainment option
- Reflect Australia's cultural diversity
- Have the capacity to employ artists from expert backgrounds both locally and nationally
- Continue to be an employer of choice for artists and support staff, who see the Company as a place where they can learn and grow
- Be respected as a benchmark for excellent production and performance practices
- Have strong government support
- Have strong private sector support

STCSA's strategic drivers for 2009-12 are to:

- Create outstanding productions
- Focus on innovation to increase our competitive advantage
- Build our profile
- Ensure sound financial management
- Develop audiences
- Develop and sustain our team/people: a talent strategy

STCSA's strategic planning objectives have clear links to the objectives outlined in *South Australia's Strategic Plan (SASP)*. The company's emphasis on creativity and innovation aligns with Objective 4 of SASP: Fostering creativity; STCSA's financial management, strategic partnership, and job creation priorities align with Objective 1 of SASP: Growing prosperity; STCSA's community access programs align with Objective 5 of SASP: Building communities; and STCSA's commitment to education aligns with Objective 6 of SASP: Expanding opportunities.

HUMAN RESOURCE MANAGEMENT (AT 30 JUNE 2010)

As outlined in the STCSA organisational chart in the Company Overview section, the following Human Resource Management data is based on STCSA's ongoing employees at 30 June 2010. Staff and artists employed on a short-term basis for specific projects are not included in this data.

EMPLOYEE NUMBERS, SALARIES AND CLASSIFICATIONS

Total number of employees	
Persons	27
FTEs	24.2

Gender	% Persons	% FTEs
Male	33.3%	35.9%
Female	66.7%	64.1%

Number of persons for the 2009-10 financial year:	
Separated from the agency	4
Recruited to the agency	4

Number of persons on leave without pay at 30 June 2010	0
---	---

Number of employees by salary bracket			
Salary Bracket	Male	Female	Total
\$0 - \$49,199	3	10	13
\$49,200 - \$62,499	4	3	7
\$62,500 - \$80,099	1	3	4
\$80,100 - \$100,999	0	2	2
\$101,000+	1	0	1
TOTAL	9	18	27

Status of employees in current position					
	FTEs				
	Ongoing	Short-term contract	Long-term contract	Other (casual)	Total
Male	6	0	2	0.7	8.7
Female	10.3	0.8	1	3.4	15.2
TOTAL	16.3	0.8	3	4.1	24.2
	Persons				
	Ongoing	Short-term contract	Long-term contract	Other (casual)	Total
Male	6	0	2	1	9
Female	11	1	1	5	18
TOTAL	17	1	3	6	27

Number of executives by gender, classification and status in current position								
<i>Classification</i>	<i>Ongoing</i>		<i>Contract tenured</i>		<i>Contract untenured</i>		<i>Total</i>	
	<i>Male</i>	<i>Female</i>	<i>Male</i>	<i>Female</i>	<i>Male</i>	<i>Female</i>	<i>Male</i>	<i>Female</i>
	-	-	-	-	1	1	1	1
TOTAL	-	-	-	-	1	1	1	1

LEAVE MANAGEMENT

Average days' leave taken per full time equivalent employee				
<i>Leave type</i>	<i>2006-07</i>	<i>2007-08</i>	<i>2008-09</i>	<i>2009-10</i>
<i>Sick leave</i>	5.0	2.2	3.3	1.2
<i>Family carer's leave</i>	0.2	0.3	0.2	0.1
<i>Miscellaneous Special Leave</i>	3.3	0.02	0	0.1

WORKFORCE DIVERSITY/EQUAL EMPLOYMENT OPPORTUNITY

By providing a workplace environment that supports diversity and is free from discrimination, harassment and bullying, STCSA displays commitment to encouraging a positive workplace environment which facilitates the realisation of full staff potential.

Number of Aboriginal and/or Torres Strait Islander employees					
	Male	Female	Total	% of agency	Target %*
Aboriginal/Torres Strait Islander people	0	0	0	0.0	2

* Target from South Australia's Strategic Plan

Number of employees by age bracket by gender					
Age Bracket	Male	Female	Total	% of Total	2010 Workforce Benchmark*
15-19	0	0	0	0	6.1%
20-24	0	2	2	7.4%	10.6%
25-29	1	4	5	18.5%	10.5%
30-34	0	3	3	11.1%	9.4%
35-39	0	2	2	7.4%	11.2%
40-44	2	1	3	11.1%	11.1%
45-49	4	3	7	25.9%	12.2%
50-54	1	1	2	7.4%	11.0%
55-59	1	0	1	3.7%	9.2%
60-64	0	2	2	7.4%	6.0%
65+	0	0	0	0	2.9%
TOTAL	9	18	27	100.0	100.0

*Source: Australian Bureau of Statistics Australian Demographic Statistics, 6291.0.55.001 Labour Force Status (ST LM8) by sex, age, state, marital status – employed – total from Feb78 Supertable, South Australia at May 2010.

Cultural and linguistic diversity					
	Male	Female	Total	% of agency	% of SA community*
Number of employees born overseas	-	-	-	-	20.3
Number of employees who speak language(s) other than English at home	-	-	-	-	16.6

* Benchmark from ABS publication Basic Community Profile (SA) Cat No 2001.0, 2006 census

Number of employees with disabilities (according to commonwealth DDA definition)			
<i>Male</i>	<i>Female</i>	<i>Total</i>	<i>% of agency</i>
0	0	0	0.0

Types of employee disabilities				
<i>Disability</i>	<i>Male</i>	<i>Female</i>	<i>Total</i>	<i>% of Agency</i>
<i>Physical</i>	0	0	0	
<i>Intellectual</i>	0	0	0	
<i>Sensory</i>	0	0	0	
<i>Psychological/Psychiatric</i>	0	0	0	
<i>Other</i>	0	0	0	
<i>Total</i>	0	0	0	[this column will not sum to 100%]

Number of employees with disabilities requiring workplace adaptation			
<i>Male</i>	<i>Female</i>	<i>Total</i>	<i>% of Agency</i>
0	0	0	

TRAINING AND DEVELOPMENT

Documented review of individual performance management			
<i>Total number of employees</i>	<i>% reviewed within the past 12 months</i>	<i>% with a review older than 12 months</i>	<i>% with no review</i>
27	100%	0	0

Leadership and management training expenditure		
<i>Training and Development</i>	<i>Total Cost</i>	<i>% of Total Salary Expenditure</i>
<i>Total training and development expenditure</i>	\$6.8K	0.3%
<i>Total leadership and management development expenditure</i>	\$6.3K	0.3%

OCCUPATIONAL HEALTH, SAFETY AND WELFARE

	2006-07	2007-08	2008-09	2009-10
OHS legislative requirements				
<i>Number of notifiable occurrences pursuant to OHS&W Regulations Division 6.6</i>	NIL	NIL	NIL	NIL
<i>Number of notifiable injuries pursuant to OHS&W Regulations Division 6.6</i>	NIL	NIL	NIL	NIL
<i>Number of notices served pursuant to OHS&W Act s35, s39 and s40 (default, improvement and prohibition notices)</i>	NIL	NIL	NIL	NIL

EXPENDITURE	2009-10 (\$m)	2008-09 (\$m)	Variation (\$m) + (-)	% Change + (-)
Income Maintenance	0	0	0	0%
Lump Sum Settlements Redemptions - Sect.42	0	0	0	0
Lump Sum Settlements Permanent Disability – Sect. 43	0	0	0	0
Medical/Hospital Costs combined	0	0	0	0
Other	0	0	0	0
Total Claims Expenditure	0	0	0	0

MEETING SAFETY PERFORMANCE TARGETS

	Base: 2006-07	Performance: 12 months to end of June 2010 *			Final Target
	Numbers or %	Actual	Notional Quarterly Target **	Variation	Numbers or %
1. Workplace Fatalities	0	0	0	-	0%
2. New Workplace Injury Claims	4	4	0	4	0
3. New Workplace Injury Claims Frequency Rate	77.9	74.9	0	74.9	0
4. Lost Time Injury Frequency Rate ***	39.0	18.74	0	18.74	0
5. New Psychological Injury Claims	0	0	0	0	0
6. Rehabilitation and Return to Work:					
6a. Early Assessment within 2 days	4	4	0	4	80% or more
6b. Early Intervention within 5 days	4	4	0	4	80% or more
6c. RTW within 5 business days	3	3	0	3	75% or more
7. Claim Determination:					
7a. Claims determined in 10 business days	4	4	0	0	75% or more
7b. Claims still to be determined after 3 months	0	0	0	0	3% or less
8. Income Maintenance Payments for Recent Injuries:					
2008/09 Injuries (at 24 months development)	0	0	0	0	Below previous 2 years average
2009/10 Injuries (at 12 months development)	\$4.4K	0	0	0	Below previous 2 years average
* Except for Target 8, which is YTD. For Targets 5, 6c, 7a and 7b, performance is measured up to the previous quarter to allow reporting lag.					
** Based on cumulative reduction from base at a constant quarterly figure.					
***Lost Time Injury Frequency Rate: Injury frequency rate for new lost-time injury/disease for each one million hours worked. This frequency rate is calculated for benchmarking and is used by the WorkCover Corporation. Lost time frequency rate (new claims): $\frac{\text{Number of new cases of lost-time injury/disease for year} \times 1\,000\,000}{\text{Number of hours worked in the year}}$					

Registered with WorkCover SA, the company's OHS&W Committee consists of two management representatives, (one of whom is STCSA's CEO - the person responsible under the *OHS&W Act 1986*), and three staff-elected representatives (an office/artistic representative, a wardrobe/costume hire representative and a workshop/prop hire representative).

The committee meets regularly, with the purpose of:

- Discussing and addressing general OHS&W issues that affect the organisation
- Assisting in the resolution of specific OHS&W problems for which other in-house resolution possibilities have been exhausted

As STCSA's primary performance venues and administration/production areas are leased from Adelaide Festival Centre Trust, the STCSA OHS&W Committee liaises on a regular basis with the relevant staff of the AFCT.

FINANCIAL ISSUES

CONTRACTUAL ARRANGEMENTS

STCSA entered into no contractual arrangements during the 2009-10 financial year where the total value of the contract exceeded \$4 million and the contract extended beyond a year.

ACCOUNT PAYMENT PERFORMANCE

Particulars	Number of accounts paid	% of accounts paid(by number)	Value in \$A of accounts paid	% of accounts paid (by value)
<i>Paid by the due date*</i>	1,780	93.1%	6,510,532	97.9%
<i>Paid late, but within 30 days of due date</i>	34	1.8%	12,197	0.2%
<i>Paid more than thirty days from due date</i>	97	5.1%	129,425	1.9%

* "Due date" is defined as per section 11.7 of *Treasurer's Instruction 11*

FRAUD

No instances of fraud occurred during the 2009-10 financial year of which STCSA is aware.

CONSULTANTS

Consultancy ranges	2009-10 consultancy expenditure	Number of consultants	Names and descriptions of consultants
<i>Below \$10 000</i>	NIL	NIL	
<i>\$10 000 to \$50 000</i>	NIL	NIL	
<i>Above \$50 000</i>	NIL	NIL	
<i>TOTAL</i>	NIL	NIL	

OVERSEAS TRAVEL

Number of employees	Destination(s)	Reasons for travel	Total cost to agency
NIL			

DISABILITY ACTION PLAN

STCSA's primary performance venues, administration and production areas are leased from the Adelaide Festival Centre Trust, whose disability action plan is detailed in AFCT's annual report.

STCSA's commitment to welcoming persons with a disability to STCSA work areas and performance venues includes provision of equitable access and services wherever possible. The Company's accessibility initiatives include:

- Holding up to 12 discounted seats per performance for patrons in wheelchairs
- Programming two performances of each production specifically for visually impaired patrons, who receive discounted tickets, a pre-show briefing and, during the performance, audio descriptions by Royal Society for the Blind volunteers

STCSA regularly consults with organisations that represent persons with disabilities to ensure optimal service delivery, and dissemination of information about STCSA's accessibility initiatives.

ASBESTOS MANAGEMENT PLAN

STCSA's primary performance venues, administration and production areas are leased from Adelaide Festival Centre Trust, which has an asbestos management plan (as detailed in its Annual Report) to ensure AFCT buildings comply with legislation and protect the health and safety of employees, lessees, contractors and visitors.

FREEDOM OF INFORMATION STATEMENT

STCSA is a statutory authority established under the *State Theatre Company of South Australia Act 1972*. Through two subscriber-elected Board representatives and direct feedback to the Company, members of the public can participate in STCSA policy formation and the exercise of the Company's functions. The structure and functions of STCSA are further described elsewhere in this report.

STCSA's ticketing categories are implemented to maximise community access, ensuring that performances are accessible to all members of the public.

Recent annual reports may be downloaded free of charge from STCSA's website (www.statetheatrecompany.com.au) or by phoning the Company on (08) 8415 5333. Requests under the *Freedom of Information Act 1991* for access to other STCSA documents, including current policy documents, should be directed in writing to:

FOI Officer
State Theatre Company of South Australia
PO Box 8252
Station Arcade
ADELAIDE SA 5000

Members of the public seeking simple amendment (i.e. change of name or address) of STCSA records concerning their personal affairs may phone (08) 8415 5333, email info@statetheatrecompany.com.au or write to:

Administration Assistant
State Theatre Company of South Australia
PO Box 8252
Station Arcade
ADELAIDE SA 5000

STATEMENT REGARDING THE WHISTLEBLOWERS PROTECTION ACT 1993

STCSA has appointed a responsible officer for the purposes of the *Whistleblowers Protection Act 1993* pursuant to Section 7 of the *Public Sector Act 2009*.

There have been no instances of disclosure of public interest information to a responsible officer of the Company under the *Whistleblowers Protection Act 1993*.

ENVIRONMENTAL (GREENING OF GOVERNMENT OPERATIONS) REPORTING

STCSA's primary performance venues, administration and production offices are leased from the Adelaide Festival Centre Trust (AFCT). STCSA is invoiced a designated fee for office water and electricity consumption, but as use of both is largely integrated with that of the AFCT, no specific meter readings are available. However, data estimates for our Pennington storage facility are provided within the following section.

ENERGY MANAGEMENT

LIGHTING

Sectional lighting within the Company office areas allows illumination required by staff who attend the office beyond standard business hours, without requiring the activation of lights throughout the entire building. Lights are kept in good working condition by our landlords to ensure the effective use of energy.

EQUIPMENT & APPLIANCES

Cathode ray tube (CRT) monitors are in use with several older model computers across the Company. As STCSA replaces these computers with newer models, planned for the next 12 months, flat screen LCD monitors (with lower energy demand) will be purchased. CRT monitors are either kept as spares, or donated to charity organisations that refurbish computers, and disseminate them to those in need. Currently, STCSA uses 15 LCD monitors and 3 CRT monitors.

Four printers, two photocopiers (one of which is a multifunction photocopier) are currently in use between approximately 30 staff on three individual sites. The multifunction photocopier has ENERGY STAR facilities (and 'energy saver mode' and an 'auto off timer', which can reduce annual electricity use for printing and copying by over 60%.

Electrical equipment is all tested and tagged to ensure appliances are not drawing too much power and there are no operating faults. The microwaves on site are tested annually to ensure they are operating at optimum levels without leaking radiation.

ENERGY SOURCE

As STCSA's energy use is largely integrated with AFCT's, most energy consumption data is not available. Indicative data for electricity usage at Pennington is provided below.

Energy consumption for Pennington, (example data)	
Approx. annual STCSA consumption (kw)	Average monthly STCSA consumption (kw)
22847.16	1906.82

WATER CONSERVATION & WASTEWATER MANAGEMENT

As STCSA's water usage is governed by the AFCT, data regarding the cost of usage will be provided in the AFCT annual report. The nature of STCSA's operations is such that water consumption is related only to use in the administrative office kitchen. Staff are encouraged to utilise the dishwasher only when a full load is required, such as after large functions. Hand-washing of dishes as required allows reduction of water consumption. Bottled spring water is supplied for all employees using the Rehearsal Room, which is ordered on an as needs basis. An average consumption for bottled water is as follows.

Estimate annual water consumption for Rehearsal Room	
<i>No. of bottles supplied July 2009 – June 2010</i>	<i>Litres of water consumed (L)</i>
258	2750

The water charges for all usage at our storage facility at Pennington are as follows:

Estimate annual water consumption for Pennington, (example data)	
<i>STCSA usage April 09 – March 10 (kL)</i>	<i>Estimate average monthly usage (kL)</i>
62.1	4.96

WASTE MANAGEMENT

An estimation of paper consumption is provided below.

Paper consumption for STCSA for July 2009 – June 2010 (estimate data)		
<i>Estimated consumption:</i>	<i>Cost per ream</i>	<i>Total Spend on Paper</i>
A4: 362 reams	\$5.95	362x\$5.95 = \$2153.90
A3: 21 reams	\$15	21x\$15 = \$315
	<i>Total</i>	\$2468.90

As a tenant of the Adelaide Railway Station, STCSA receives cleaning services, which include disposal of plastic, glass, food and other waste and as such, quantifiable waste management information is not attainable. However, confidential papers are collected on an as-needs basis, with 4 empties of the 240L bin over the year, and the paper is recycled after being shredded.

ENERGY EFFICIENCY ACTION PLAN

As STCSA's primary performance venues, administration and production areas are leased from the AFCT, most of its energy use is integrated with and invoiced to AFCT. Therefore separate data for energy use is not available.

STCSA's understanding of the importance of energy efficiency for environmental conservation and cost effectiveness is evident in its ongoing initiatives to reduce resource consumption and limit waste.

These initiatives include:

- Switching off electricity when equipment or lighting is not in use
- Re-using and/or recycling paper and cardboard, printer toner cartridges and other office supplies
- Minimising printed materials by encouraging staff to use electronic communication where possible
- Co-ordinating use of the Company vehicle to complete multiple tasks in a single trip where possible
- Sharing office equipment with the other office tenant, Windmill Performing Arts, to cut down on consumption of power

SPONSOR AND DONOR LIST

GOVERNMENT

The Government of South Australia funds STCSA through Arts SA.



Government of South Australia
Arts SA

The Commonwealth Government funds STCSA through the Australia Council for the Arts.



Australian Government



MAJOR PARTNERS

Qantas
The Advertiser
Angove's
Lipman Karas
EDS
Burnside Village
Square Holes
Stamford Plaza
Booze Bros
ElectraNet
Cancer Council SA

CORPORATE PARTNERS

Business SA
Norman Waterhouse
Advantage SA (formerly SA Great)
Tynte Flowers
AECOM (formerly Maunsell Engineering)
SA Lotteries
Stillwell Management Consultants

FEATURED PLAYERS

The Fargher Foundation

PATRONS

Gold (\$5,000+)

David & Alison Smallacombe
Macquarie Group Foundation

Silver (\$2,000+)

Adam T Sheridan
David & Pam McKee
Margo Hill-Smith
Margaret Bennett
Valerie Taylor

Bronze (\$1,000+)

Don & Roma George
Zen & Susie Herzberg
Céline McInerney
The Hon Justice Kemerl Murray AO
Trish & Richard Ryan
Sue Tweddell

GOLD SUBSCRIBERS

Peter Allcroft & Meridy Dunn
Parsons Brinckerhoff
Francis & Pauline Brooks
Robert Bryce & Lyn Edwards
David Burnett
Rob & Jenny Creasy
Kay Dowling
George & Beth Duncan
Jane Ferguson & Trevor Mudge
Kath Ferguson
John & Rosemary Gumley
Margo & Sam Hill-Smith
Rodney Hutton
Sonja Latzel
Anne Levy
Des Marnane
Kristy Marnane
Alan Moskwa
Hamish Ninham
Helen Tiller
David & Alison Smallacombe
Jenny & Sarah Strathearn
Bridget Walters & Bob Brady
Richard & Elizabeth Wilson

MEN AT PLAY

RH Allert
Jim Howard
Nicholas Begakis AM
Grahame Bethune
John Biracombe
Mark Butcher
Vincent Burke
Ron Dent
Paul Duldig
Chris Guille
Alistair Haigh
John Heard
Mark Hender
Mark Hoffmann

John Irving
Brett Mahoney
Michael O'Connor
Kieran Purcell
Don Sarah AM
James Sarah
David Shannon
Peter Siebels
Bruce Spangler
Simon Stretton
Andrew Stock
Peter Vaughan

DRAMATIC WOMEN

Sue Averay
Dianne Barron-Davis
Trudyanne Brown
Stephanie Clampett
Sally Chapman
Dailas Colley
Francene Connor
Jane Doyle
Anne Edwards
Robbie Hill
Bronwyn Halliday
Janet Hayes
Glenys Jones OAM
Sue Kitchener
Arlene Macdonald
Allishia Manariotis

Pamela McKee
Julianne Parkinson
Bernice Pfitzner
Julie Redman
Isobel Redmond MP
Loretta Reynolds
Lucy Richards
Yvonne Rothall
Meredyth Sarah AM
Anne Skipper AM
Lisa Temple
Karen Thomas
Marika Tiggerman
Helen Tiller
Sue Tweddell
Fay Zaikos

DOCTORS IN THEATRE

Dr Diana Cox
Dr Arthur Giannopoulos
Dr Peter Goldsworthy
Michael Hayes
Prof Dorothy Keefe & Robert Prowse
Dr Alan Moskwa
Prof. Michael Sage
Prof. Helen Sage
Dr Richard & Elizabeth Wilson

STAGEHANDS (\$250+)

Donald & Veronica Aldridge
John Bishop AO
The Hon David J Bleby
Clive & Jane Brooks
Laurie & Denise Doube
Jane Doyle
Joy Fletcher
Casandra Francas
Diana Fry
Jim & Jennie Garsden
Hugh & Sue Kildea
Robert Marrone
Janice E Menz
Ethel Mill
Rob Richards
Anonymous (1)
Don Sarah AM
Anne Rugless
Glenys O'Brien
Stirling Community Theatre
Cheryl Larcombe
Ian & Mary Wilson
Brian & June Ward
Mary Camilleri
Joan Lea
Bronwyn Halliday
Vincent & Josephine Burke

OPERATING ACTIVITIES

MNEMONIC

CONCEIVED BY SIMON MCBURNEY AND DEvised BY COMPLICITE

A State Theatre Company of South Australia production

In association with Adelaide Festival Centre's inSpace Program

29 June – 18 July 2009

Space Theatre

Total performances	22
Attendances	5200
Paid	4374
Unpaid	826

Director	Adam Cook
Set Designer	Brian Thomson
Costume Designer	Morag Cook
Lighting Designer	Mark Pennington
Sound Designer	Stuart Day
Stage Manager	Stephanie Fisher
Assistant Stage Manager	Laura Smans

Cast

Lizzy Falkland

Antje Guenther

Rob MacPherson

Renato Musolino

Nick Pelomis

Andreas Sobik

Roman Vaculik

THE MEMORY OF WATER

BY SHELAGH STEPHENSON

A State Theatre Company of South Australia production

31 July – 2 August 2009

Dunstan Playhouse

Total performances	24
Attendances	7787
Paid	6429
Unpaid	1358

Director	Catherine Fitzgerald
Designer	Mary Moore
Lighting Designer	Susan Grey-Gardner
Composer	Catherine Oates
Accent Coach	Helen Tiller
Stage Manager	Emma O'Neill
Assistant Stage Manager	Celena Hayward

Cast	
Mary	Ulli Birvé
Mike	Tony Briggs
Frank	Peter Ferris
Vi	Eugenia Fragos
Teresa	Kate Roberts
Catherine	Nadia Rossi

Supported by "Dramatic Women"

KNIVES IN HENS

By DAVID HARROWER

A State Theatre Company of South Australia and Malthouse Melbourne production

26 August – 12 September 2009

Space Theatre

Total performances	19
Attendances	4676
Paid	4090
Unpaid	586

Director	Geordie Brookman
Designer	Anna Cordingley
Lighting Designer	Paul Jackson
Composer/Sound Design	Andrew Howard
Stage Manager	Darren Kowacki

Cast

Young Woman	Kate Box
Pony William	Robert Menzies
Gilbert Horn	Dan Spielman

Geordie Brookman supported by David and Alison Smallacombe

THINGS WE DO FOR LOVE

BY ALAN AYCKBOURN

A State Theatre Company of South Australia production

25 September – 17 October 2009

Dunstan Playhouse

Total performances	23
Attendances	7331
Paid	5949
Unpaid	1382

Director	Michael Hill
Designer	Dean Hills
Lighting Designer	Mark Pennington
Fight Choreographer	Rob MacPherson
Accent & Dialogue Coach	Helen Tiller
Stunt Coordinator	Duncan Maxwell
Stage Manager	Melanie Selwood
Assistant Stage Manager	Lucie Balsamo

Cast

Nikki	Elena Carapetis
Barbara	Caroline Mignone
Gilbert	Brendan Rock
Hamish	Andrew Tighe

Play Partner MIX 102.3

KING LEAR

BY WILLIAM SHAKESPEARE

A State Theatre Company of South Australia and Adelaide Festival Centre production.

31 October – 21 November 2000

Dunstan Playhouse

Total performances	23
Attendances	9544
Paid	7779
Unpaid	1765

Director	Adam Cook
Designer	Victoria Lamb
Lighting Designer	Gavan Swift
Composer	Jason Sweeney
Fight Choreographer	Nino Pilla
Design Secondment	Tammy Boden
Stage Manager	Emma O'Neill
Assistant Stage Manager	Kat Braun

Cast

Duke of Albany	Terence Crawford
Edmund	Renato Fabretti
King Lear	John Gaden
Earl of Kent	Michael Habib
Goneril	Victoria Longley
Regan	Martha Lott
Oswald	Jonathan Mill
Duke of Cornwall	Renato Musolino
Edgar	Nathan O'Keefe
Earl of Gloucester	Dennis Olsen
King of France	Nick Pelomis
Cordelia/The Fool	Sarah Snook

With Adelaide Centre for the Arts students: Maryann Boettcher, Amy Brooks, Rebecca Calandro, Sam Calleja, Tom Cornwall, Ben Crawford, Michael Hartwich, Sara Lange, Julia Mayer, Brittany Plummer, Charles Sanders, Tom St. Jack, Hjalmar Svenna

Supported by "Men @ Play"

TOY SYMPHONY

BY MICHAEL GOW

A State Theatre Company of South Australia and Queensland State Theatre Company production.

28 January – 14 February 2010

DUNSTAN PLAYHOUSE

Total performances	19
Attendances	5097
Paid	4097
Unpaid	1000

Director	Geordie Brookman
Designer	Jonathon Oxlade
Lighting Designer	Nigel Levings
Lighting Design Associate	Ben Hughes
Composer/Sound Design	Brett Collery
Assistant Director	Melanie Wild
Movement Consultant/Fight Director	Scott Witt
Voice/Accent Consultant	Melissa Agnew
Stage Manager	Amy Forman
Assistant Stage Manager	Shaun O'Rourke
QUT Stage Management Secondment	Brendan Cooney
QUT Design Secondment	Jessica Ross

Cast

Nina	Lizzy Falkland
Mrs Walkham	Barbara Lowing
Nick/Daniel	Daniel Mulvihill
Roland Henning	Chris Pitman
Lawyer/Tom	Ed Wightman

Geordie Brookman supported by David and Alison Smallacombe

THE SAPPHIRES

BY TONY BRIGGS

A Black Swan State Theatre Company and Company B production presented by State Theatre Company of South Australia and the Adelaide Festival

25 February – 14 March 2010

Scott Theatre

Total performances	19
Attendances	8628
Paid	7824
Unpaid	804

Director	Wesley Enoch
Musical Director	Peter Farnan
Set Designer	Richard Roberts
Costume Designer	Tim Chappel
Lighting Designer	Trent Suidgeest
Choreographer	Tony Bartuccio
Sound Supervisor/Operator	Tom Brickhill
Assistant Director	Kyle Morrison
Stage Manager	Rebecca Gibbs
Assistant Stage Managers	Nicole Gillespie, Hollie Woollard

Cast

Joe	Aljin Abella
Julie	Hollie Andrew
Gail	Christine Anu
Jimmy	Jimi Bani
Cynthia	Casey Donovan
Kay	Kylie Farner
Robby	Kenneth Ransom
Dave	Oliver Wenn

Band

Assistant Musical Director/

Lead Musician	Simon Burke
Saxophone	Ben Collins
Guitar	Andrew Weir
Drums	Daniele Di Paola

THE PRICE

BY ARTHUR MILLER

A State Theatre Company of South Australia production.

23 April – 16 May 2010

DUNSTAN PLAYHOUSE

Total performances	24
Attendances	6969
Paid	6137
Unpaid	832

Director	Adam Cook
Designer	Ailsa Paterson
Lighting Designer	Mark Pennington
Composer/Sound Designer	Stuart Day
Assistant Director	David Mealor
Accent Coach	Jonathan Mill
Stage Manager	Stephanie Fisher
Assistant Stage Manager	Megan Whitmee

Cast

Victor Franz	Michael Habib
Esther Franz	Carmel Johnson
Walter Franz	Pip Miller
Gregory Solomon	Dennis Olsen

Supported by "Doctors in Theatre"

EDUCATION PROGRAM

THE 7 STAGES OF GRIEVING

BY WESLEY ENOCH AND DEBORAH MAILMAN

A State Theatre Company of South Australia production.

20 May – 18 June

Total performances 25

Including:

City 4 school performances
8 Subscriber performances
Space Theatre

Attendances:

Paid 2620 general public + 717 students

Unpaid 1383 + 67 teachers

Suburban 3
Shedley Theatre
Port Noarlunga Arts Centre
Golden Grove Arts Centre

Attendances:

Paid 668 students

Unpaid 55 teachers

Regional 7 schools performances + 3 general public

Chaffey Theatre, Renmark (2 perfs)
Sir Robert Helpmann Theatre, Mt Gambier
Keith Michell Theatre, Port Pirie
Middleback Theatre, Whyalla
Port Augusta High School
Nautilus Theatre, Port Lincoln (2 perfs)
Town Hall, Murray Bridge (2 perfs)

Attendances:

Paid 285 general public + 1521 students

Unpaid 117 teachers

Director Rosalba Clemente

Assistant Director Nazaree Dickerson

Designer Morag Cook

Sound Designer Stuart Day

Lighting Designer David Gadsden

Stage Manager

Adam Hornhardt

Technician

Damon Jones

Cast

Woman

Lisa Flanagan

With support from Arts SA, Assistant Director Nazaree Dickerson worked on the production as part of our Aboriginal and Torres Strait Islander Artistic Development program.

The regional tour was supported by ElectraNet and by Country Arts SA, who assisted with hire of the venues, regional marketing and ticketing for evening performances.

DAYS WITH STATE

As part of the education program, we present a number of daytime performances of main stage productions specifically for high school students. The teachers are provided with notes on the show to encourage discussion in the classroom and each play is followed by a post show question and answer session with the show's director, cast and crew. For 2009-10 Days with State attendances were as follows

Production	Attendance
<i>Mnemonic</i>	272
<i>Memory of Water</i>	550
	Another 246 attended the midweek matinee
<i>Knives in Hens</i>	148
<i>King Lear</i>	238 (This was during exam times for most students)
<i>Toy Symphony</i>	585
<i>The Price</i>	849 (2 DWS performances)

For all sessions of all main stage productions, student priced tickets are made available to secondary student groups for those schools that are unable to attend the Day with State. We also offer a discount to disadvantaged schools.

EDUCATION WORKSHOPS AND DEVELOPMENT

YOUNG GUNS PLAYWRIGHTS' COMPETITION

State Theatre Company's "Young Guns" competition for budding playwrights under the age of 21 attracted 33 scripts in 2010. The winners were announced on our website.

The winning playwrights had dramaturgy sessions for their scripts with a professional director and the scripts were then further developed and prepared for a public reading with the writers, director and a cast of professional actors during the week beginning 24 May. The week concluded with readings on the Space Theatre stage in front of 100 people on Thursday 27 May. Our Artistic Director Adam Cook presented the winners with their prizes and the 2 commendation awards.

Winners

Phoenix Song

Alfie Simpson

Countin Sheep

Lucy Haas-Hennessy

Director/Dramaturg

Geordie Brookman

Stage Manager

Adam Hornhardt

Commendations

One Tree Hill

Callum McLean

The Price of Life

Mandy Suggett

Cast

Phoenix Song

Jess – Jessica Barnden

Matt – Jordan Fraser-Trumble

Counting Sheep

Claire – Jessica Barnden

Doctor – Renato Fabretti

Mark – Jordan Fraser-Trumble

Joel – Roman Vaculik

STUDENT WORKSHOPS

1. *Brecht* 23,24 & 25 March 2010
Student attendance 88
Director Corey McMahon
Actors Emma Beech & Craig Behenna

2. *Objective Movement* 25 Feb, 16 & 17 March
Student attendance 79
Director Jo Stone

3. *American Drama* 20 April
Student attendance 33
Director Geordie Brookman
Actors Josephine Were & Nic English

4. *Absurd Drama* 22 & 25 June + 9 & 10 August
Student attendance 119
Director Alison Howard
Actors Lizzie Falkland & Rory Walker

4. *Shakespeare* 26 & 28 July
Student attendance 76
Director Alison Howard
Actors Craig Behenna & Elena Carapetis

TEACHER WORKSHOPS

1. *Basics of Lighting for Teachers* 8 July
Teacher attendance 26
Director David Gadsden

WORKSHOPS ON DEMAND

This Education initiative sends professional artists into schools to teach practical workshops to students from Years 9 – 12. Each workshop is tailored to the school's background and student experience levels.

1. *Acting Techniques* 6 workshops (Approx 180 students)
Director Elena Carapetis & Alison Howard

WORK EXPERIENCE

An organised program for secondary student work experience was run during the April school holidays, designed to give the students an in- depth look into the activities of a professional theatre company. In 2010, 21 high school students took part in four days of workshops with all areas of the company, including design, sound and lighting, set building, wardrobe, marketing, script reading and acting techniques. Information is provided to these students on pathways into a career in the Arts, depending on their area of interest.

SECONDMENTS

Throughout the year the Company also facilitated several secondments in our workshop and wardrobe departments, including a Design Secondment assisting the Designer of *King Lear*. These provide an opportunity for those already in the industry or in tertiary arts studies to gain experience working in a professional theatre company.

STATE SA **THEATRE** **COMPANY**

ABN 55 386 202 154

Financial Statements
for the year ended
30th June 2010

State Theatre Company of South Australia

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State Theatre Company of South Australia
Statement of Comprehensive Income
for the year ended 30 June 2010

	Note	2010 \$'000	2009 \$'000
Expenses			
Staff Benefits Expenses	3	2,382	2,358
Supplies and services	4	3,279	2,638
Depreciation	9	20	20
Total expenses		<u>5,681</u>	<u>5,016</u>
Income			
Commonwealth revenues	6	533	518
Box office and related revenue	6	2,199	1,621
Sponsorship and donations	6	402	348
Other revenue	6	23	29
Other income	6	303	308
Total income		<u>3,460</u>	<u>2,824</u>
Net cost of providing services		<u>2,221</u>	<u>2,192</u>
Revenues from SA Government			
Revenues from SA Government	6	<u>2,265</u>	<u>2,206</u>
Net result		<u>44</u>	<u>14</u>
Total comprehensive result		<u>44</u>	<u>14</u>

The net result and total comprehensive result are attributable to the State Government as owner

State Theatre Company of South Australia
Statement of Financial Position
as at 30 June 2010

	Note	2010 \$'000	2009 \$'000
Current assets			
Cash and cash equivalents	7	839	1,039
Receivables	8	321	262
Inventories		2	2
Total current assets		<u>1,162</u>	<u>1,303</u>
Non-current assets			
Other financial assets	2(j)	592	572
Plant and equipment	9	64	37
Total non-current assets		<u>656</u>	<u>609</u>
Total assets		<u>1,818</u>	<u>1,912</u>
Current liabilities			
Payables	10	394	365
Staff Benefits	11	99	83
Unearned Revenue	2(g)	514	725
Provisions	12	2	1
Special funds	13	2	2
Total current liabilities		<u>1,011</u>	<u>1,176</u>
Non-current liabilities			
Payables	10	10	8
Staff Benefits	11	109	83
Provisions	12	70	69
Special funds	13	13	15
Total non-current liabilities		<u>202</u>	<u>175</u>
Total liabilities		<u>1,213</u>	<u>1,351</u>
Net assets		<u>605</u>	<u>561</u>
Equity			
Retained Earnings		605	561
Total equity		<u>605</u>	<u>561</u>

The total equity is attributable to the SA Government as owner

Unrecognised contractual commitments 14

State Theatre Company of South Australia
Statement of Changes In Equity
for the year ended 30 June 2010

Retained Earnings

	2010 \$'000	2009 \$'000
Balance at 1 July	561	547
Net result	44	14
Total Comprehensive Result	<u>44</u>	<u>14</u>
Balance at 30 June	<u><u>605</u></u>	<u><u>561</u></u>

All changes in equity are attributable to the SA Government as owner

The above statement should be read in conjunction with the accompanying notes.

State Theatre Company of South Australia
Statement of Cash Flows
for the year ended 30 June 2010

	Note	2010 \$'000	2009 \$'000
Cash flows from operating activities			
Cash outflows			
Staff benefits payments		(2,335)	(2,351)
Payment for supplies and services		(3,063)	(2,517)
GST on payments		(286)	(232)
Cash (used in) operations		<u>(5,684)</u>	<u>(5,100)</u>
Cash inflows			
Receipts from Commonwealth		533	518
Box office and other receipts		2,487	2,206
Interest received		37	53
GST recovered from the Australian Taxation Office		80	117
GST on receipts		131	116
Cash generated from operations		<u>3,268</u>	<u>3,010</u>
Cash flows from SA Government			
Receipts from SA Government		2,265	2,206
Cash generated from SA Government		<u>2,265</u>	<u>2,206</u>
Net cash provided by/(used in) operating activities	15.2	<u>(151)</u>	<u>116</u>
Cash flows from investing activities			
Cash outflows			
Purchase of plant and equipment		(47)	(6)
Cash (used in) investing activities		<u>(47)</u>	<u>(6)</u>
Net cash (used in) investing activities		(47)	(6)
Net increase/(decrease) in cash and cash equivalents		(198)	110
Cash and cash equivalents at the beginning of the period		1,022	912
Cash and cash equivalents at the end of the period	15.1	<u>824</u>	<u>1,022</u>

The above statement should be read in conjunction with the accompanying notes.

1. Objectives of The State Theatre Company of South Australia

The State Theatre Company of South Australia (the Company) was established under the *State Theatre Company of South Australia Act, 1972* and exists to create great theatre that is stunning, entertaining and challenging. Our vision is to:

- Create productions which are sought after locally, nationally and internationally
- Present exciting and innovative work
- Be accessible and inviting to local audiences and be a frequently chosen entertainment option
- Reflect Australia's cultural diversity
- Have the capacity to employ artists from expert backgrounds both locally and nationally
- Continue to be an employer of choice for artists and support staff who see the Company as a place where they can learn and grow
- Be respected as a benchmark for excellent production and performance practices
- Have excellent government support; and
- Have outstanding private sector support.

2. Summary of significant accounting policies

a) Statement of compliance

The financial statements are general purpose financial statements. The accounts have been prepared in accordance with relevant Australian Accounting Standards and Treasurer's Instructions and Accounting Policy Statements promulgated under the provisions of the Public Finance and Audit Act 1987.

Except for AASB 2009-12 which the Company has early adopted, Australian Accounting Standards and interpretations that have recently been issued or amended but are not yet effective have not been adopted by the Company for the reporting period ending 30 June 2010.

b) Basis of preparation

The preparation of the financial statements require:

- the use of certain estimates and requires management to exercise its judgement in the process of applying the Company's accounting policies. The areas involving a higher degree of judgement or where assumptions and estimates are significant to the financial statements are outlined in the applicable notes;
- accounting policies are selected and applied in a manner which ensures that the resulting financial information satisfies the concepts of relevance and reliability, thereby ensuring that the substance of the underlying transactions or other events are reported; and
- compliance with Accounting Policy Statements issued pursuant to section 41 of the *Public Finance and Audit Act 1987*. In the interest of public accountability and transparency the Accounting Policy Statements require the following note disclosures, which have been included in these financial statements:
 - a) revenues, expenses, financial assets and liabilities where the counterparty/transaction is with an entity within the SA Government as at reporting date, classified according to their nature. A threshold of \$100,000 for separate identification of these items applies;
 - b) staff whose normal remuneration is \$100,000 or more (within \$10,000 bandwidths) and the aggregate of the remuneration paid or payable or otherwise made available, directly or indirectly by the entity to those staff; and
 - c) board/committee member and remuneration information, where a board/committee member is entitled to receive income from membership other than a direct out-of-pocket reimbursement.

The Company's Statement of Comprehensive Income, Statement of Financial Position and Statement of Changes in Equity have been prepared on an accrual basis and are in accordance with historical cost convention.

The Statement of Cash Flows has been prepared on a cash basis.

The financial statements have been prepared based on a twelve month period and presented in Australian currency.

The accounting policies set out below have been applied in preparing the financial statements for the year ended 30 June 2010 and the comparative information presented.

c) Reporting entity

The Company is a statutory authority of the State of South Australia, established pursuant to the *State Theatre Company of South Australia Act 1972*. The financial statements and accompanying notes include all controlled activities of the Company.

The normal business activities of the Company are dependent on the continuation of grants from the State Government and the Australia Council at appropriate levels. The Governments have advised that funding at current levels will be maintained through to 31 December 2010. Accordingly, these financial statements have been prepared on a going concern basis.

d) Comparative information

The presentation and classification of items in the financial statements are consistent with prior periods except where specific Accounting Standards and Accounting Policy Statements has required a change.

e) Rounding

All amounts in the financial statements and accompanying notes have been rounded to the nearest thousand dollars (\$'000).

f) Taxation

The activities of the Company are not subject to income tax. The Company is liable for payroll tax, fringe benefits tax, Goods and Services Tax (GST), emergency services levy, land tax equivalents and local government rate equivalents.

Income, expenses and assets are recognised net of the amount of GST except:

- when the GST incurred on a purchase of goods or services is not recoverable from the Australian Taxation Office, in which case the GST is recognised as part of the cost of acquisition of the asset or as part of the expense item applicable; and
- receivables and payables, which are stated with the amount of GST included.

The net amount of GST recoverable from, or payable to, the Australian Taxation Office is included as part of receivables or payables in the Statement of Financial Position.

Cash flows are included in the Statement of Cash Flows on a gross basis and the GST component of cash flows arising from investing and financing activities, which is recoverable from, or payable to, the Australian Taxation Office is classified as part of operating cash flows.

Unrecognised contractual commitments are disclosed net of the amount of GST recoverable from, or payable to the Australian Taxation Office. If GST is not payable to, or recoverable from the Australian Taxation Office, the commitments are disclosed on a gross basis.

g) Income

Income is recognised to the extent that it is probable that the flow of economic benefits to the Company will occur and can be reliably measured.

Income has been aggregated according to its nature and has not been offset unless required or permitted by a specific accounting standard, or where offsetting reflects the substance of the transaction or other event.

The notes accompanying the financial statements disclose income where the counterparty/transaction is with an entity within the SA Government as at the reporting date, classified according to their nature.

The following are specific recognition criteria:

Revenues from SA Government

Appropriations for program funding are recognised as revenues when the Company obtains control over the assets. Control over appropriations is normally obtained upon receipt.

Commonwealth Revenue

A Tripartite Funding Agreement between the State Government, Australian Government and the Company provides operating grants for the Company. The funding arrangements for these Governments are intended to cover the different operating periods. In particular:

- Australian Government operating grants received in 2009-10 were to contribute to operations for the 2010 calendar year.
- State Government operating grants received in 2009-10 were to contribute to operations for the 2009-10 financial year.

In accordance with the Australian Accounting Standards grants are recognised as revenue when the Company obtains control over the assets. Control over grants is normally obtained upon receipt because the grants are a non-reciprocal transaction and there is no present obligation to repay the monies.

State Theatre Company of South Australia
Financial Year Ended 30 June 2010
Notes to and forming part of the Financial Statements

Resources provided free of charge

Resources provided free of charge are recorded as revenue in the Statement of Comprehensive Income at their fair value. Contributions of services are recognised only when a fair value can be determined reliably and the services would be purchased if they had not been donated.

Box office, related revenue and unearned revenue

Box office revenues for productions are recognised when a production has concluded. Ticket sales for future productions and productions in progress at reporting date are recorded as unearned revenue - advance box office revenue.

h) Expenses

Expenses are recognised to the extent that it is probable that the flow of economic benefits from the Company will occur and can be reliably measured.

Expenses have been aggregated according to their nature and have not been offset unless required or permitted by a specific accounting standard, or where offsetting reflects the substance of the transaction or other event.

The notes accompanying the financial statements disclose expenses where the counterparty/transaction is with an entity within the SA Government as at the reporting date, classified according to their nature.

The following are specific recognition criteria:

Staff benefits expenses

Staff benefits expenses includes all costs related to employment including wages and salaries, non-monetary benefits and leave entitlements. These are recognised when incurred.

Superannuation

The amount charged to the Statement of Comprehensive Income represents the contributions made by the Company to various superannuation plans in respect of current services of current staff.

Depreciation

All non-current assets, having a limited useful life, are systematically depreciated over their useful lives in a manner that reflects the consumption of their service potential.

Assets' residual values, useful lives and depreciation methods are reviewed and adjusted if appropriate, on an annual basis.

Changes in the expected useful life or the expected pattern of consumption of future economic benefits embodied in the asset are accounted for prospectively by changing the time period or method, as appropriate, which is a change in accounting estimate.

Depreciation is calculated on a straight line basis over the estimated useful life of the following classes of assets:

	Years
Motor Vehicles	5
Equipment	5
Computer Equipment	3-4

Acquisitions of \$1,000 or less are expensed.

Resources provided free of charge

Resources provided free of charge are recorded as expenditure in the Statement of Comprehensive Income at their fair value, and in the expense line items to which they relate.

Production expenses

Expenses for productions are recognised when a production has concluded. Production costs for future productions and productions in progress at reporting date are recorded as prepayments.

i) Current and non-current classification

Assets and liabilities are characterised as either current or non-current in nature. Assets and liabilities that are sold, consumed or realised as part of the normal operating cycle have been classified as current assets or current liabilities. All other assets and liabilities are classified as non-current.

j) Assets

Assets have been classified according to their nature and have not been offset unless required or permitted by a specific accounting standard, or where offsetting reflects the substance of the transaction or other event.

The notes accompanying the financial statements disclose financial assets where the counterparty/transaction is with an entity within the SA Government as at the reporting date, classified according to their nature.

Cash and cash equivalents

Cash and cash equivalents in the Statement of Financial Position includes cash at bank and on hand and in other short-term, highly liquid investments with maturities of three months or less that are readily converted to cash and which are subject to insignificant risk of changes in value. Short term deposits include deposits at call with the South Australian Government Financing Authority and are recorded at cost.

For the purposes of the Statement of Cash Flows, cash and cash equivalents consists of cash and cash equivalents as defined above.

Cash is measured at nominal value.

Receivables

Receivables include amounts receivable from goods and services and prepayments.

Receivables arise in the normal course of selling goods and services to other government agencies and to the public. Receivables are due within 30 days after the issue of an invoice or the goods/services have been provided under a contractual arrangement.

Collectability of receivables is reviewed on an ongoing basis. An allowance for doubtful debts is raised when there is objective evidence that the Company will not be able to collect the debt. Bad debts are written off when identified.

Other financial assets

The Company entered into an agreement, known as the Reserves Incentive Funding Scheme Agreement, with the Australia Council and Arts SA during 2003-04. The Scheme is designed to encourage and assist the Major Performing Arts companies to strengthen their Statement of Financial Position by building reserves to a level that is sufficient to underpin their financial health.

The funds received under the Agreement must be placed in escrow and can only be released under certain circumstances, which are set out in the Agreement, which includes the Company making a formal submission, signed by the Board Chair, to Arts SA and the Australia Council.

Funds acquired under the Scheme have not been used to secure any liabilities of the Company.

These funds are long term deposits which are held with the South Australian Government Financing Authority and are recorded at cost. The balance of the fund as at 30 June 2010 was \$592,000 (\$572,000 in 2008-09).

Inventories

Inventories include raw materials for the construction of sets, props and costumes for theatre productions.

Inventory is measured at cost, with cost being measured on the basis of the first-in, first-out method.

In addition to the assets reported, the Company also holds stocks of costumes and theatre props. However, given the special purpose nature of these items, the Board of Governors does not believe it appropriate to bring the value of used costumes and theatre props to account.

Non-current assets

Non-current assets are initially recorded at cost or at the value of any liabilities assumed, plus any incidental cost involved with the acquisition. Non-current assets are subsequently measured at fair value less accumulated depreciation.

All non-current tangible assets with a value equal to or in excess of \$1,000 are capitalised and are tested for indication of impairment at each reporting date.

k) Liabilities

Liabilities have been classified according to their nature and have not been offset unless required or permitted by a specific accounting standard, or where offsetting reflects the substance of the transaction or other event.

The notes accompanying the financial statements disclose financial liabilities where the counterparty/transaction is with an entity within the SA Government as at the reporting date, classified according to their nature.

State Theatre Company of South Australia
Financial Year Ended 30 June 2010
Notes to and forming part of the Financial Statements

Payables

Payables include creditors, accrued expenses and staff on-costs.

Creditors represent the amounts owing for goods and services received prior to the end of the reporting period that are unpaid at the end of the reporting period. Creditors include all unpaid invoices received relating to the normal operations of the Company.

Accrued expenses represent goods and services provided by other parties during the period that are unpaid at the end of the reporting period and where an invoice has not been received.

All payables are measured at their nominal amount, are unsecured and are normally settled within 30 days from the date of the invoice or date the invoice is first received.

Staff benefit on-costs include superannuation contributions and payroll tax with respect to outstanding liabilities for salaries and wages, long service leave and annual leave.

The Company makes contributions to several externally managed superannuation schemes. These contributions are treated as an expense when they occur. There is no liability for payments to beneficiaries as they have been assumed by the respective superannuation schemes.

Leases

Operating lease payments are recognised as an expense in the Statement of Comprehensive Income on a straight-line basis over the lease term. The straight-line basis is representative of the pattern of benefits derived from the leased assets.

Staff Benefits

These benefits accrue for staff as a result of services provided up to the reporting date that remain unpaid. Long term staff benefits are measured at present value and short term staff benefits are measured at nominal amounts.

Wages, salaries, annual leave and sick leave

The liability for salaries and wages is measured as the amount unpaid at the reporting date at remuneration rates current at reporting date.

The annual leave liability is expected to be payable within twelve months and is measured at the undiscounted amount expected to be paid.

No provision has been made for sick leave as all sick leave is non-vesting and the average sick leave taken in future years by employees is estimated to be less than the annual entitlement of sick leave.

Long service leave

The liability for long service leave is recognised after an employee has completed 5.5 (6.5 years) years of service. An actuarial assessment of long service leave undertaken by the Department of Treasury and Finance based on a significant sample of employees throughout the South Australian public sector determined that the liability measured using the short-hand method was not materially different from the liability measured using the present value of expected future payments. This calculation is consistent with the Company's experience of staff retention and leave taken.

Provisions

Provisions are recognised when the Company has a present obligation as a result of a past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation.

Provisions are measured at the present value of management's best estimate of the expenditure required to settle the present obligation at the reporting date.

1) Unrecognised contractual commitments

Commitments include operating, capital and outsourcing arrangements arising from contractual or statutory sources and are disclosed at their nominal value.

Unrecognised contractual commitments are disclosed net of the amount of GST recoverable from, or payable to the Australian Taxation Office. If GST is not payable to, or recoverable from the Australian Taxation Office, the commitments are disclosed on a gross basis.

State Theatre Company of South Australia
Financial Year Ended 30 June 2010
Notes to and forming part of the Financial Statements

2010
\$'000

2009
\$'000

3. STAFF BENEFITS EXPENSES

Salaries and wages	1,893	1,919
Long Service Leave	48	11
Annual Leave	115	102
Staff on-costs - superannuation	170	173
Staff on-costs - other	154	149
Board fees	2	4
Total staff benefits expenses	<u>2,382</u>	<u>2,358</u>

REMUNERATION OF STAFF

2010
No

2009
No

The number of staff whose remuneration received or receivable falls within the following bands:

\$100,000 to \$109,999	-	1
\$110,000 to \$119,999	-	-
\$120,000 to \$129,999	1	-
Total number of staff	<u>1</u>	<u>1</u>

The table includes all staff who received remuneration of \$100,000 or more during the year. Remuneration of staff reflects all costs of employment including salaries and wages, superannuation, fringe benefit tax and any other salary sacrifice benefits. The total remuneration received by staff was \$123,000 (\$108,000 in 2008-09).

REMUNERATION OF BOARD MEMBERS

Members that were entitled to receive remuneration for membership during the year were:

Mr John Irving	Mr Peter Vaughan
Ms Nicky Downer AM	Ms Bronwyn Halliday
Ms Celine McInerney	Ms Christine Guille
Mr Peter Siebels	Ms Loretta Reynolds

2010
No

2009
No

The number of members whose remuneration received or receivable falls within the following bands:

\$1 to \$9,999	4	4
Total number of members	<u>4</u>	<u>4</u>

Remuneration of members reflects all costs of performing board member duties. In accordance with the Department of Premier and Cabinet Circular No. 016, government employees did not receive any remuneration for board/committee duties during the financial year. The total remuneration received or receivable by members was \$2,000 (\$4,000 in 2008-09).

Unless otherwise disclosed, transactions between members are on conditions no more favourable than those that it is reasonable to expect the entity would have adopted if dealing with the related party at arm's length in the same circumstances. Members do receive complimentary tickets to each production.

State Theatre Company of South Australia
Financial Year Ended 30 June 2010
Notes to and forming part of the Financial Statements

	2010 \$'000	2009 \$'000
4. SUPPLIES AND SERVICES		
Transactions with Non SA Government Entities		
Promotion and sponsorship expenses	863	678
Contractors fees	627	225
Rent	106	82
Scenery, sound, lighting and special effects	112	140
Travel and accommodation	159	79
Royalties	163	127
Communications	29	24
Costume and props	78	108
Other Production Costs	72	116
Administration expenses	163	130
	<u>2,372</u>	<u>1,709</u>
Transactions with SA Government Entities		
Theatre hire and charges	658	656
Ticket agency charges	189	115
Administration expenses	46	36
Rent	14	122
	<u>907</u>	<u>929</u>
Total supplies and services expense	<u><u>3,279</u></u>	<u><u>2,638</u></u>

5. AUDITORS' REMUNERATION

Amounts paid/payable to the Auditor-General's Department	<u>31</u>	<u>20</u>
No other services were provided by the Auditor-General's Department		

6. REVENUES

Commonwealth Revenue

Australia Council for the Arts

Total Commonwealth Revenue

2010 \$'000	2009 \$'000
533	518
<u>533</u>	<u>518</u>

Box office and Related Revenue

There were eight mainstage productions staged during the year
(7 mainstage productions staged in 2008-09).

2,199	1,621
<u>2,199</u>	<u>1,621</u>

Sponsorship and Donations

Cash

In Kind

Total Sponsorship and Donations

233	256
169	92
<u>402</u>	<u>348</u>

Other Income

Interest

Interest from SA Government

Prop Shop income

Company Service Fees

Shared Office Recovery

Miscellaneous revenue

Total Other Income

1	-
42	53
131	103
76	99
23	25
30	28
<u>303</u>	<u>308</u>

Other Revenue

Interest - Reserves Incentive Funding Scheme (SAFA)

Total Other Revenue

23	29
<u>23</u>	<u>29</u>

Revenues from SA Government

Revenues from SA Government

Total Revenues from SA Government

2,265	2,206
<u>2,265</u>	<u>2,206</u>

7. CASH AND CASH EQUIVALENTS

Short Term Deposits

Cash at Bank and on hand

786	965
53	74
<u>839</u>	<u>1,039</u>

8. RECEIVABLES

Prepayments for future productions

Trade receivables

Allowance for doubtful debts

223	204
98	60
-	(2)
<u>321</u>	<u>262</u>

Movement in the allowance for doubtful debts

The allowance for doubtful debts (allowance for impairment loss) is recognised when there is objective evidence that a receivable is impaired. An allowance for impairment loss has been recognised in 'other expenses' in the Statement of Comprehensive Income for specific debtors and debtors assessed on a collective basis for which such evidence exists.

Movement in the allowance for doubtful debts

Balance as at 1 July

Amounts written off

Amounts recovered during the year

Increase in allowance recognised in profit or loss

Balance as at 30 June

2	5
(2)	-
-	(3)
-	-
<u>-</u>	<u>2</u>

Interest rate and credit risk

Receivables are raised for all goods and services provided for which payment has not been received. Receivables are normally settled within 30 days. Receivables and prepayments are non-interest bearing.

Other than recognised in the provision for doubtful debts, it is not anticipated that counterparties will fail to discharge their obligations. The carrying amount of receivables approximates net fair value due to being receivable on demand. There is no concentration of credit risk.

State Theatre Company of South Australia
Financial Year Ended 30 June 2010
Notes to and forming part of the Financial Statements

9. PLANT AND EQUIPMENT

	2010 \$'000	2009 \$'000
Motor Vehicle - at cost (deemed fair value)	27	27
Accumulated depreciation	<u>(20)</u>	<u>(15)</u>
	7	12
Equipment - at cost (deemed fair value)	142	142
Accumulated depreciation	<u>(138)</u>	<u>(134)</u>
	4	8
Computer Equipment - at cost (deemed fair value)	288	241
Accumulated depreciation	<u>(235)</u>	<u>(224)</u>
	53	17
TOTAL	<u>64</u>	<u>37</u>

There were no indications of impairment of plant and equipment as at 30 June 2010.

Movement in the carrying amounts for each class of plant and equipment between the beginning and the end of the financial year are as follows:

	Motor Vehicles \$'000	Equipment \$'000	Computer Equipment \$'000	Total \$'000
2009-2010				
Balance as at 1 July	12	8	17	37
Additions	-	-	47	47
Depreciation expense	(5)	(4)	(11)	(20)
Carrying amount at 30 June	<u>7</u>	<u>4</u>	<u>53</u>	<u>64</u>

	Motor Vehicles \$'000	Equipment \$'000	Computer Equipment \$'000	Total \$'000
2008-2009				
Balance as at 1 July	18	12	21	51
Additions	-	-	6	6
Depreciation expense	(6)	(4)	(10)	(20)
Carrying amount at 30 June	<u>12</u>	<u>8</u>	<u>17</u>	<u>37</u>

10. PAYABLES

	2010 \$'000	2009 \$'000
CURRENT		
Creditors	168	188
Accruals and advances	214	166
Staff Benefit On-costs	<u>12</u>	<u>11</u>
	<u>394</u>	<u>365</u>
NON-CURRENT		
Staff Benefit On-costs	<u>10</u>	<u>8</u>
	<u>10</u>	<u>8</u>

Interest rate and credit risk

Creditors and accruals are raised for all amounts billed but unpaid. Creditors are normally settled within 30 days. Staff on-costs are settled when the respective staff benefit that they relate to is discharged. All payables are non-interest bearing. The carrying amount of payables represents fair value due to the amounts being payable on demand.

State Theatre Company of South Australia
Financial Year Ended 30 June 2010
Notes to and forming part of the Financial Statements

11. STAFF BENEFITS

	2010 \$'000	2009 \$'000
CURRENT		
Annual Leave	55	50
Long Service Leave	27	21
Accrued salaries and wages	17	12
	<u>99</u>	<u>83</u>
NON-CURRENT		
Long Service Leave	<u>109</u>	<u>83</u>

The total current and non-current staff benefits (i.e. aggregate staff benefits plus related on-costs) for 2010 is \$111,000 (\$94,000 in 2008-09) and \$119,000 (\$91,000 in 2008-09).

12. PROVISIONS

	2010 \$'000	2009 \$'000
CURRENT		
Provision for workers' compensation	2	1
	<u>2</u>	<u>1</u>
NON-CURRENT		
Provision for workers' compensation	5	4
Provision for site restoration	65	65
	<u>70</u>	<u>69</u>

A liability has been recorded to reflect unsettled workers' compensation claims. The workers' compensation provision is based on an actuarial assessment performed by the Public Sector Workforce Relations Division of the Department of Premier and Cabinet.

A provision has been recognised for costs that will be incurred in restoring the Pennington hire/storage facility to its original condition at the expiry of the current lease.

Movement in Provisions	Workers' Compensation \$'000	Site Restoration \$'000	Total \$'000
Balance as at 1 July	5	65	70
Additional provision	7	-	7
Less: Payments	(5)	-	(5)
Balance as at 30 June	<u>7</u>	<u>65</u>	<u>72</u>

13. SPECIAL FUNDS

The company controls two special funds, the Adele Koh Scholarship Acting Fund and the Jill Blewett Playwright's Award, both of which were financed by public donations.

	2010 \$'000	2009 \$'000
Adele Koh Scholarship Acting Fund		
Balance at 1 July	2	2
Payments	-	-
Balance at 30 June	<u>2</u>	<u>2</u>
Jill Blewett Playwright's Award Fund		
Balance at 1 July	15	14
Interest	-	1
Payments	(2)	-
Balance at 30 June	<u>13</u>	<u>15</u>

14. UNRECOGNISED CONTRACTUAL COMMITMENTS

Operating Leases

Commitments in relation to operating leases contracted for at reporting date but not recognised as liabilities are payable as follows:

	2010 \$'000	2009 \$'000
Not later than one year	161	226
Later than one year but not later than five years	58	312
	<u>219</u>	<u>538</u>

The Company leases a photocopier from Fuji Xerox at a total contract cost of \$27,000

The Company leases office, workshop and rehearsal space from the Adelaide Festival Centre Trust, which is due to expire in December 2011.

The Company leases facilities for property, scenery and costume storage and hire from N.T.C Pty Ltd, which is due to expire in June 2011.

Remuneration Commitments

The Company, given the nature of its operations, has entered into contracts with artists for theatre performances scheduled to take place subsequent to 30 June 2010. The terms and conditions of the contracts place a liability on the Company to make some payments should the artists not be engaged.

Contracts and arrangements amounting to \$875,000 were entered into as at 30 June 2010 (\$997,000) and are due for payment as follows:

	2010 \$'000	2009 \$'000
Due within one year:		
Contract staff	632	554
	<u>632</u>	<u>554</u>
Due later than one year, but less than 5 years:		
Contract staff	243	443
	<u>243</u>	<u>443</u>

Other Commitments

The Company, given the nature of its operations, has entered into arrangements with interstate theatre companies for theatre performances scheduled to take place subsequent to 30 June 2010. The terms and conditions of the arrangements place a liability on the Company to make some payments should the interstate theatre companies not be engaged.

Contracts and arrangements amounting to \$0 were entered into as at 30 June 2010 (\$150,000 in 2008-09) and are due for payment as follows:

	2010 \$'000	2009 \$'000
Due within one year:		
Co-production agreements	-	150
	<u>-</u>	<u>150</u>

State Theatre Company of South Australia
Financial Year Ended 30 June 2010
Notes to and forming part of the Financial Statements

2010 \$'000	2009 \$'000
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15. CASH FLOW RECONCILIATION

15.1 Reconciliation of Cash and Cash Equivalents

For the purposes of the Statement of Cash Flow, cash includes cash on hand and at bank and short term deposits, net of bank overdraft and cash held in trust. Cash as at the end of the financial year as shown in the Statement of Cash Flow is reconciled to the related items in the Statement of Financial Position as follows:

Statement of Cash Flow	824	1,022
Statement of Financial Position	839	1,039
	(15)	(17)
 Cash held for specific purposes:		
Adele Koh Scholarship account	2	2
Jill Blewett Award account	13	15
	15	17

15.2 Reconciliation of Net Cash provided by (used in) Operating Activities to Net Cost of Providing Services

Net Cash (used in)/provided by Operating Activities	(151)	116
Less Revenues from SA Government	(2,265)	(2,206)
 Add/Less non-cash items:		
Depreciation	(20)	(20)
 Changes in Assets/Liabilities		
Increase in other assets	20	29
Increase in receivables	40	11
Increase in prepayments	20	3
Increase/(Decrease) in inventories	-	1
Decrease/(Increase) in payables and unearned income	184	(118)
(Increase) in staff costs and on-costs	(49)	(8)
 Net Cost of providing Services	(2,221)	(2,192)

16. FINANCIAL INSTRUMENTS

16.1 Categorisation of financial instruments

Category	Statement of Financial Position line item	Note	2010 \$'000 Carrying/Fair Value	2009 \$'000 Carrying/Fair Value
Financial Assets				
Cash and cash equivalents	Cash and cash equivalents	7	839	1,039
Receivables and prepayments	Receivables	8	321	264
Reserves Incentive Scheme investments	Other financial assets	2 (j)	592	572
Financial Liabilities				
Financial Liabilities at cost	Payables	10	382	354

Credit Risk

Credit risk arises when there is the possibility of the Company's debtors defaulting on their contractual obligations resulting in financial loss to the Company. The Company measures credit risk on a fair value basis and monitors risk on a regular basis.

The Company has minimal concentration of credit risk. The Company has policies and procedures in place to ensure that transactions occur with customers with appropriate credit history.

16.2 Ageing analysis of financial assets

2009-2010	Overdue <30 days \$'000	Overdue 30-60 days \$'000	Overdue > 60 days \$'000	Total \$'000
Trade Receivables	98	-	-	98
Impaired receivables	-	-	-	-
2008-2009				
2008-2009	Overdue <30 days \$'000	Overdue 30-60 days \$'000	Overdue > 60 days \$'000	Total \$'000
Trade Receivables	58	-	2	60
Impaired receivables	-	-	2	2

Liquidity Risk

The Company is funded principally by grants by the SA Government. The Company settles undisputed accounts within 30 days. In event of a dispute, payment is made within 30 days from resolution.

The Company's exposure to liquidity risk is insignificant based on past experience and current assessment of risk. The carrying amount of financial liabilities recorded in 16.1 represent the Company's maximum exposure to financial liabilities.

Market risk

Market risk for the Company is primarily through interest rate risk.

Sensitivity Disclosure Analysis

A sensitivity analysis has not been undertaken for the interest rate risk of the Company as it has been determined that the possible impact on profit and loss or total equity from fluctuations in interest rates is immaterial.

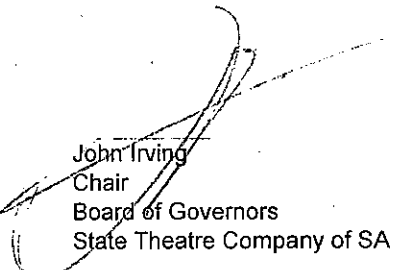
State Theatre Company of South Australia
Governors Statement for the year ended 30 June 2010

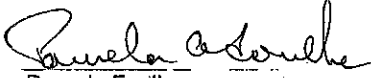
We certify that the attached general purpose financial statements for the State Theatre Company of South Australia:

- comply with relevant Treasurer's Instructions issued under section 41 of the *Public Finance and Audit Act 1987*, and relevant Australian accounting standards;
- are in accordance with the accounts and records of the Company; and
- present a true and fair view of the financial position of the State Theatre Company of South Australia as at 30 June 2010 and the results of its operation and cash flows for the financial year.

We certify that the internal controls employed by the State Theatre Company of South Australia for the financial year over its financial reporting and its preparation of the general purpose financial statements have been effective throughout the reporting period.

Signed in accordance with a resolution of the Board of Governors


John Irving
Chair
Board of Governors
State Theatre Company of SA


Pamela Foulkes
Chief Executive Officer
State Theatre Company of SA


Natalie Loveridge
Finance Manager
State Theatre Company of SA

Dated: 28th September 2010

Dated: 28th Sept 2010

Dated: 28th Sept 2010



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**To the Board of Governors
State Theatre Company of South Australia**

As required by section 31 of the *Public Finance and Audit Act 1987* and section 26 of the *State Theatre Company of South Australia Act 1972*, I have audited the accompanying financial statements of the State Theatre Company of South Australia for the financial year ended 30 June 2010. The financial statements comprise:

- A Statement of Comprehensive Income
- A Statement of Financial Position
- A Statement of Changes in Equity
- A Statement of Cash Flows
- Notes to and forming part of the financial statements
- A Certificate from the Chair of the Board of Governors, Chief Executive Officer and Finance Manager.

The Responsibility of the Board of Governors for the Financial Statements

The Board of Governors of the State Theatre Company of South Australia are responsible for the preparation and the fair presentation of the financial statements in accordance with the Treasurer's Instructions promulgated under the provisions of the *Public Finance and Audit Act 1987* and Australian Accounting Standards. This responsibility includes establishing and maintaining internal controls relevant to the preparation and fair presentation of the financial statements that are free from material misstatement, whether due to fraud or error; selecting and applying appropriate accounting policies; and making accounting estimates that are reasonable in the circumstances.

Auditor's Responsibility

My responsibility is to express an opinion on the financial statements based on the audit. The audit was conducted in accordance with the requirements of the *Public Finance and Audit Act 1987* and Australian Auditing Standards. The Auditing Standards require that the auditor complies with relevant ethical requirements relating to audit engagements and plans and performs 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 judgement, 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. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of accounting estimates made by the Board of Governors, as well as the overall presentation of the financial statements.

I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my auditor's opinion.

Auditor's Opinion

In my opinion, the financial statements present fairly, in all material respects, the financial position of the State Theatre Company of South Australia as at 30 June 2010, and its financial performance and its cash flows for the year then ended in accordance with the Treasurer's Instructions promulgated under the provisions of the *Public Finance and Audit Act 1987* and Australian Accounting Standards.



S O'Neill
AUDITOR-GENERAL
29 September 2010