

2018

ANNUAL REPORT



BELL
SHAKESPEARE

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Shakespeare's work explores human experience at its limits. It was written to be performed. We ensure it lives and breathes in theatres, schools and regional venues across Australia, where his words can be truly appreciated.

We value the beauty of Shakespeare's ideas, language and imagery. His work helps us find modern perspectives on timeless truths.

We believe Shakespeare and other great works are not stuck in the past. They are the lens through which we can explore and question the present and imagine our future.

These plays are not static. They're constantly helping us make sense of who we are, where we've been, and where we're going. And we're not static either. We've been travelling the country for 28 years, bringing classic theatre to Australia, looking for new ways to inspire and move audiences.

Shakespeare and the other classic plays we present challenge our beliefs and urge us to see ourselves in a new light. Their ability to discover the things that make us human inspires us to make work that challenges preconceptions and encourages new interpretations and contemporary parallels – work that speaks to every age.

WE
ARE
BELL
SHAKESPEARE.

WE ARE BELL SHAKESPEARE

ACKNOWLEDGEMENT

We show our respect and acknowledge the traditional owners of the lands on which we perform throughout the year: the many tribes of this great country. We pay respect to their Ancestors and Elders past, present and future.

OUR VISION

To perform work that is timeless and borderless.

OUR MISSION

To present Shakespeare's work in schools, theatres and communities across Australia.

OUR ARTISTIC MISSION

To use Shakespeare and classical works as a means by which we acknowledge our past, explore the present, and contemplate our future;

To perform and share Shakespeare's works with audiences in theatres, schools and communities across the country;

To support a culturally rich society and to contribute to that with respect, integrity and passion;

To embody the strongest social values in everything we do.

WE VALUE

CURIOSITY

We value curiosity which feeds our minds and our organisation. Our desire to learn propels us forward. Curiosity helps us build connections with communities and cultures and underpins all our interactions. With a curious mindset we uncover new ways of delivering our program.

We believe that curiosity drives ideas and challenges conventions.

IMAGINATION

We value imagination because it's the heartbeat of our creativity. We encourage ingenuity, reinvention and transformation; these attributes are part of our DNA, our heritage and our future.

We believe that through imagination we create.

COURAGE

We are daring so we value courage. Without an element of risk, you hinder the possibility of vast and unexpected reward. As an ambitious and driven Company, we tackle all challenges with willingness and enthusiasm to succeed.

We believe that without risk, there is no reward.

CHAIR'S REPORT



Reflecting on 2018, and my second year as Chair of Bell Shakespeare, I was again struck by the breadth and depth of what this Company does and its reach across our vast country. I am constantly reminded of the importance of arts and culture in building healthy and vibrant communities, and the role of the Company in this: creating opportunities to come together for live experiences, demonstrating what we share across all cultures and demographics in our communities. It is with pride that we present this Annual Report, detailing the Company's activities and results, both on and off stage.

In 2018 we continued to pursue our vision to perform work that is timeless and borderless, exploring classic works as a means to contemplate and better understand our world today and sharing these works with audiences Australia-wide. This pursuit relies on a combination of artistic excellence and operational efficiency guided by our four strategic pillars: to be recognised as a national Australian theatre company; to build a greater connection with audiences to generate increased participation; to place education at the heart of Bell Shakespeare, woven into all our activities; and to cultivate a workplace that recognizes talent, develops potential, and rewards creative thinking.

Our activity highlights for 2018 include delivery of four exciting mainstage productions, reaching almost 61,000 people throughout Australia and 419 in-school performances viewed by more than 80,000 students and teachers across 89% of Australian federal electorates through our education program. Together these are wonderful achievements and I congratulate the entire Bell Shakespeare team on this.

In 2018 the Company delivered a surplus of \$1,786k (2017: \$1,260k). This result includes contributions to our Infinite Space (Capital) Campaign of \$1,967k.

The Infinite Space (Capital) Campaign was established in 2016 with a grant from the Commonwealth Government, and with three key strategic objectives: to build reserves to ensure the ongoing financial stability of the Company; to establish permanent premises for the Company; and to continue to grow the Company's national reach through increased education, production and public access programs. Whilst we received the Government grant in 2016, it has not been recognised as income until 2018 when specific conditions had been fulfilled. Since the establishment of our Infinite Space Campaign, a total of \$2,749k has been received, and transferred to our Infinite Space Reserve.

Excluding contributions to the Infinite Space Campaign an operating deficit of \$181k (2017: surplus \$551k) was recorded reflecting softer performance revenues (down 6.4% on 2017). Despite this disappointing operating result, we are pleased to report growth over the year of 7.2% in earned income (income earned from non-government support such as performance and private sector income). Earned income contributed 70.8% of total income or, excluding the one-off Federal Government grant from 2018 total income, 77.6% (2017: 75.2%). Our reserves ratio (reserves as a % of expenditure) stood at 60.5% at 31 December 2018 up from 48.7% at the end of 2017, placing the Company in a strong financial position, ahead of its move to new premises and future capital outlay.

Looking ahead to our new permanent base in Pier 2/3 as part of the Walsh Bay Arts Precinct, the Company ended the year by delivering a beautiful gala event held late in November overlooking our new home.

Thanks to La Trobe Financial, Foxtel, Wesfarmers and Teachers Mutual Bank as well as the many Company Partners with whom we work so closely and the trusts and foundations and donors who support us so generously, we are able to be more ambitious in the scope and reach of our work and continue to deliver our national education and creative development programs.

We are also grateful for the support and encouragement we have received from the Federal Arts Minister the Hon Mitch Fifield and NSW Minister for the Arts, the Hon Don Harwin, as well as the continued support from Commonwealth Government through the Australia Council for the Arts and the Department for Communications and the Arts, and the NSW State Government through Create NSW.

The Board acknowledges all the artists and administrators of Bell Shakespeare and thanks them for their contributions to another successful year, skillfully led by Gill Perkins and Peter Evans.

I also thank current and former Board and Committee colleagues for their constant support, enthusiasm and commitment to strong governance of the Company.

A handwritten signature in black ink that reads "Anne Loveridge".

Anne Loveridge Chair

ARTISTIC DIRECTOR'S REPORT

Each year, our goal is to present theatre that challenges, educates, inspires and entertains audiences around Australia. We believe that by exploring the works of Shakespeare and his contemporaries we can examine our past, reflect on who we are today, and – perhaps – impact our perception of the future. We aim to do this in ways that transcend physical, socio-economic and cultural boundaries, and that speak to all Australians.

Our 2018 mainstage season probed some of humanity's deepest and most enduring issues: those of power and corruption; of leadership and loyalty; of love, passion and deceit. In these plays, these issues play out on both the grandest of scales and at the most intimate and personal levels.

Antony and Cleopatra was our first mainstage production for the year with seasons in Sydney, Canberra and Melbourne. This was a portrait of power and leadership as much as it was a story of passion and divided loyalties, and I was delighted to direct this love tragedy and these astounding characters.

Julius Caesar was a bold, provocative production that toured to 28 venues around Australia. Under the direction of our Associate Director James Evans, this endlessly relevant political thriller excited audiences nation-wide, including many outside the major cities. Our national tour is a huge undertaking and I congratulate James and the talented cast, crew and creatives involved for taking a production of this scale to such a vast variety of venues, allowing it to resonate with a diversity of audiences.

We collaborated with our friends at Griffin Theatre Company on *The Misanthrope* for our third mainstage production of the year, directed by Lee Lewis. This was a thoroughly entertaining, modern and devastating contemplation of a brilliant woman searching for honesty in a steadfastly superficial world. This marked our fourth presentation of a Molière play translated by Justin Fleming and it once again proved a winning combination, delighting audiences in Sydney.

Our dedicated mainstage production for schools was *Romeo and Juliet*, directed by Janine Watson. With seasons in Sydney and Melbourne the production created a new world for young Australians to explore this timeless play and was seen by more than 16,000 students in the theatre as well as nearly 1600 viewers from regional areas who watched our live stream.

Our Education team continued to deliver some of our most important work, with more than 80,000 students and teachers experiencing a Bell Shakespeare program or performance.



We were thrilled in 2018 to expand our education offerings to the public in a first for the Company with the presentation of two sold out shows of our original production of *The Wonderful World of Will* by Joanna Erskine at Riverside Theatres in Paramatta, NSW.

Other artistic highlights for 2018 included:

- The three philanthropy-supported creative placements within the Company thanks to support from Intersticia Foundation, including Penny Harpham's role as Assistant Director on *Antony and Cleopatra*, Nasim Khosravi as Assistant Director on *Julius Caesar* and our Writers Fellowship recipient Kylie Bracknell.
- Performances at the National Gallery of Victoria as part of the Triennial Extra Festival exploring Shakespeare's understanding of mortality in a completely unique setting – inside Ron Mueck's installation, Mass.
- The continuation of our work with Yirra Yaakin Theatre Company on an educational cultural language program that includes the development and presentation of a full-length adaptation and translation of Shakespeare's *Macbeth* in the endangered Noongar language.

2018 was a year of stories about power and powerful storytelling for Bell Shakespeare, and an important one for the Company. I thank my colleagues and all members of the Bell Shakespeare family for helping to make it so.

Peter Evans Artistic Director

EXECUTIVE DIRECTOR'S REPORT

2018 was a huge year for theatre in Australia and we were thrilled to play our part in shaping its landscape, taking our work to stages, schools and communities across the country. We acknowledge the many lands we were privileged to perform on, and pass through, and pay our respects to the traditional custodians of each of these as we shared these timeless stories with audiences nationally.

In 2018 we played to audiences in 89% of Australian federal electorates, again demonstrating our commitment to a truly national reach and to ensuring our work is available to as many Australians as possible.

Our 2018 season continued to challenge perceptions of what classic works can mean to us in 21st century Australia, with productions of *Antony and Cleopatra*, *Julius Caesar*, *Romeo and Juliet* and Molière's *The Misanthrope*, adapted by Justin Fleming in partnership with Griffin Theatre Company. Watching these powerful stories come to life in the rehearsal room and on stage is a unique privilege.

It is a considerable undertaking to take our work to 28 theatres around Australia and I particularly thank our many venue partners with whom we have built such strong relationships over years of touring, along with the Commonwealth Government who directly supported our tour of *Julius Caesar* through the Playing Australia fund.

2018 was an exceptionally strong year for the Company's education and outreach programs with our in-schools activity and digital engagement through live streamed activity. One of our most impactful programs is undoubtedly our Regional Teacher Mentorship, supporting 30 regional and remotely located teachers every year and providing them with professional and skills development to support the next generation of Australians.

We continued to work with the NSW Government on our much-anticipated move to new premises at Pier 2/3, Walsh Bay, which will see the Company finally housed in one location. Our new home includes two fully accessible rehearsal/performance studios, workshop and costume making facilities, and a place for artists and art makers to explore, engage and create thrilling theatre. Pier 2/3 will be the creative and administrative engine room from which we will deliver and grow our national program. With our capital campaign in full swing, we rounded out an inspiring year with our Infinite Space fundraising gala overlooking Pier 2/3 and our future home.

As a live performance industry, we came together for the inaugural Safe Theatres Forum to address issues around workplace safety and to contemplate how we might make our workplaces safer. The nine major theatre companies subsequently joined forces in a policy and procedure harmonisation project to ensure freelance arts workers, who form the bulk of our employee base, feel



empowered to raise any concerns they might have when working at any of our companies and to ensure policy and procedural transparency and consistency. Employee safety has always been a priority for Bell Shakespeare, evidenced by the many support structures we have in place for our staff wherever they might be in the country.

As always, I wish to acknowledge and thank everyone for their extraordinary hard work in delivering our 2018 program — our staff, artists, production personnel and our terrific Board of Directors who show great leadership.

I extend sincere and heartfelt thanks to our donors, corporate partners and the Trusts and Foundations who help us deliver our program and extend our reach, ensuring we get to some of the most remote parts of the country. Our gratitude also to both the NSW State and Federal Governments for their support of our activity.

It is my pleasure to report that the Company has again ended the year in a strong financial position, supporting our future activity, our move to new premises, and most importantly our ability to make these works for everyone, everywhere.

Gill Perkins Executive Director

2018 IN REVIEW

141,626

AUSTRALIANS ENGAGED IN A BELL SHAKESPEARE
PERFORMANCE OR PROGRAM

38.44%

INCOME FROM PERFORMANCES

39.18%

INCOME FROM PRIVATE SUPPORT

22.37%

INCOME FROM CORE OPERATIONAL
GOVERNMENT SUPPORT

*EXCLUDES ONE-OFF COMMONWEALTH GOVERNMENT GRANT

29

TEACHING ARTISTS
EMPLOYED

72

ARTISTS EMPLOYED

27

TECHNICIANS
EMPLOYED

27

CREATIVES
EMPLOYED

191,736

VISITORS TO
OUR WEBSITE

28

VENUES VISITED ON OUR NATIONAL
TOUR OF JULIUS CAESAR

56,457

SOCIAL MEDIA
FOLLOWERS

720

PEOPLE SAW A FREE PERFORMANCE
THROUGH HEARTS IN A ROW

89%

OF AUSTRALIAN FEDERAL
ELECTORATES REACHED

665

TOTAL PERFORMANCES DELIVERED IN THEATRES,
SCHOOLS AND COMMUNITIES ACROSS AUSTRALIA

80,877

AUSTRALIANS ENGAGED
IN BELL SHAKESPEARE'S
LEARNING PROGRAM

794

SCHOOLS EXPERIENCED A
BELL SHAKESPEARE PROGRAM
OR PERFORMANCE

16,330

TEACHERS AND STUDENTS ATTENDED
A LIVE PERFORMANCE OF
ROMEO AND JULIET

1,572

STUDENTS WATCHED ROMEO
AND JULIET VIA LIVE STREAM

30

TEACHERS MENTORED THROUGH THE
REGIONAL TEACHER MENTORSHIP

3

REGIONAL RECIPIENTS OF THE
JOHN BELL SCHOLARSHIP

12

STUDENTS PARTICIPATED IN OUR
WORK EXPERIENCE PROGRAM

2018 SEASON ANTONY AND CLEOPATRA

SYDNEY OPERA HOUSE, SYDNEY

3 March – 7 April

CANBERRA THEATRE CENTRE, CANBERRA

12–21 April

ARTS CENTRE MELBOURNE, MELBOURNE

26 April – 13 May

CAST

Cleopatra **Catherine McClements**
 Antony **Johnny Carr**
 Enobarbus **Ray Chong Nee**
 Menas / Philo **Joseph Del Re**
 Pompey / Scarrus **Lucy Goleby**
 Octavia / Soothsayer / Eros **Ursula Mills**
 Charmian **Zindzi Okenyo**
 Octavius **Gareth Reeves**
 Agrippa / Demetrius **Steve Rodgers**
 Lepidus / Clown **Jo Turner**
 Alexas **Janine Watson**

CREATIVE TEAM

By **William Shakespeare**
 Director **Peter Evans**
 Designer **Anna Cordingley**
 Lighting Designer **Benjamin Cisterne**
 Composer & Sound Designer **Max Lyandvert**
 Movement & Fight Director **Nigel Poulton**
 Voice Coach **Jess Chambers**
 Assistant Director **Penny Harpham**
 Associate Costume Designer **Emma Vine**

CREW

Stage Manager **Julia Smith**
 Assistant Stage Manager **Gina Bianco**
 Head Electrician **Andrew Hutchison**
 Lighting Programmer **Steve Hendy**
 Head Mechanist **Bob Laverick**
 Deputy Head Mechanist **Hayley Stafford**
 Head of Audio **Ryan Devlin**
 Head of Costume **Rosie Hodge**
 Dresser **Claire Westwood**
 Costume Cutter **Claire Westwood**
 Costume Assistant **Brooke Cooper-Scott**
 Production Assistant **Matthew Schubach**
 Costume Secondment **Eryn Burnett-Blue**

In the ruthless, ever-expanding empire of Rome, Shakespeare creates an astonishing portrait of a love too great for the world.

Mark Antony is a hero in a post-heroic world. He is torn between duty and love; his responsibility to Rome and his new life in Egypt; to the world he helped conquer and his passion for Cleopatra.

Complex, charismatic, fierce. Cleopatra is a mother, a lover, a Queen. A woman not to be defied.



Antony and Cleopatra @ Heidrun Löhr

TOTAL PERFORMANCES

67

HEARTS IN A ROW ATTENDANCE

46

TOTAL ATTENDANCE

20,351



Daily Review

Adult, modern, intense and
with a social conscience

Sydney Arts Guide

There is so much to marvel at in
this production. It's a Shakespeare
for our times.

The Plus Ones



Antony and Cleopatra © Heidrun Löhr



2018 SEASON JULIUS CAESAR

CAST

Julius Caesar **Kenneth Ransom**
 Metellus / Cinna the Poet **Jemwel Danao**
 Brutus (Melbourne, Perth & Regional tour) **Ivan Donato**
 Brutus (Canberra) **James Evans**
 Portia **Maryanne Fonceca**
 Casca / Messala **Ghenoa Gela**
 Trebonius / Soothsayer / Pindarus **Neveen Hanna**
 Calphurnia / Octavius **Emily Havea**
 Brutus (Sydney) **James Lugton**
 Cassius **Nick Simpson-Deeks**
 Decius Cinna / Lucilius **Russell Smith**
 Mark Antony **Sara Zwangobani**

CREATIVE TEAM

By **William Shakespeare**
 Director **James Evans**
 Set & Costume Designer **Anna Tregloan**
 Lighting Designer **Verity Hampson**
 Composer & Sound Designer **Nate Edmondson**
 Movement & Fight Director **Scott Witt**
 Voice Coach **Jess Chambers**
 Assistant Director **Nasim Khosravi**

CREW

Company Stage Manager **Nicole Eyles**
 Deputy Stage Manager **Bridget Samuel**
 Assistant Stage Manager **Sean Proude**
 Head Electrician **Steve Hendy**
 Head Mechanist **Hayley Stafford**
 Head of Audio **Andrew Hutchison**
 Head of Costume **Hannah Lobelson**
 Costume Cutter **Claire Westwood**
 Costume Assistant **Brooke Cooper-Scott**
 Production Assistant **Matthew Schubach**
 Design Secondment **Chelsea Maron**

True Shakespearean theatre.
 Alive and relevant to its age,
 speaking directly to the humours
 and irritations of his audience

The Plus Ones

Loved by the people, Caesar's power is growing – which is dangerous if you live in a world driven by ego and idealism. Those that rise too fast must be dealt with. For the good of the country. For the good of those who wish to be rulers themselves.

Stand witness to the assassination that leads to a life and death struggle for power in the Republic. Citizens mutiny, Mark Antony schemes, and the fate of Rome hangs in the balance.



Julius Caesar © Prudence Upton

TOTAL PERFORMANCES	101
HEARTS IN A ROW ATTENDANCE	191
TOTAL ATTENDANCE	30,914

2018 REGIONAL TOUR DATES

ORANGE CIVIC THEATRE, ORANGE (NSW)

13–14 July

ARTS CENTRE MELBOURNE, MELBOURNE (VIC)

18–28 July

BUNJIL PLACE, NARRE WARREN (VIC)

31 July

RIVERLINKS WESTSIDE PERFORMING ARTS CENTRE, MOOROOPNA (VIC)

2 August

WANGARATTA PERFORMING ARTS CENTRE, WANGARATTA (VIC)

4 August

STATE THEATRE CENTRE OF WA, PERTH (WA)

8–11 August

MANDURAH PERFORMING ARTS CENTRE, MANDURAH (WA)

14 August

BREC, BUNBURY (WA)

16 August

ALBANY ENTERTAINMENT CENTRE, ALBANY (WA)

18 August

MILDURA ARTS CENTRE, MILDURA (VIC)

23 August

ALBURY ENTERTAINMENT CENTRE, ALBURY (NSW)

25 August

ULUMBARRA THEATRE, BENDIGO (VIC)

28 August

PRINCESS THEATRE, LAUNCESTON (TAS)

31 August

REDLAND PERFORMING ARTS CENTRE, CLEVELAND (QLD)

4 September

THE EVENTS CENTRE, CALOUNDRA (QLD)

6 September

PILBEAM THEATRE, ROCKHAMPTON (QLD)

8 September

MACKAY ENTERTAINMENT AND CONVENTION CENTRE, MACKAY (QLD)

12 September

TANKS ARTS CENTRE, CAIRNS (QLD)

14 September

ARALUEN ARTS CENTRE, ALICE SPRINGS (NT)

18 September

DARWIN ENTERTAINMENT CENTRE, DARWIN (NT)

21 September

DUBBO REGIONAL THEATRE, DUBBO (NSW)

25–26 September

BATHURST MEMORIAL ENTERTAINMENT CENTRE, BATHURST (NSW)

27 September

GRIFFITH REGIONAL THEATRE, GRIFFITH (NSW)

29 September

WAGGA WAGGA CIVIC THEATRE, WAGGA WAGGA (NSW)

2–3 October

JOAN SUTHERLAND PERFORMING ARTS CENTRE, PENRITH

5–6 October

LAYCOCK STREET COMMUNITY THEATRE, GOSFORD (NSW)

8–9 October

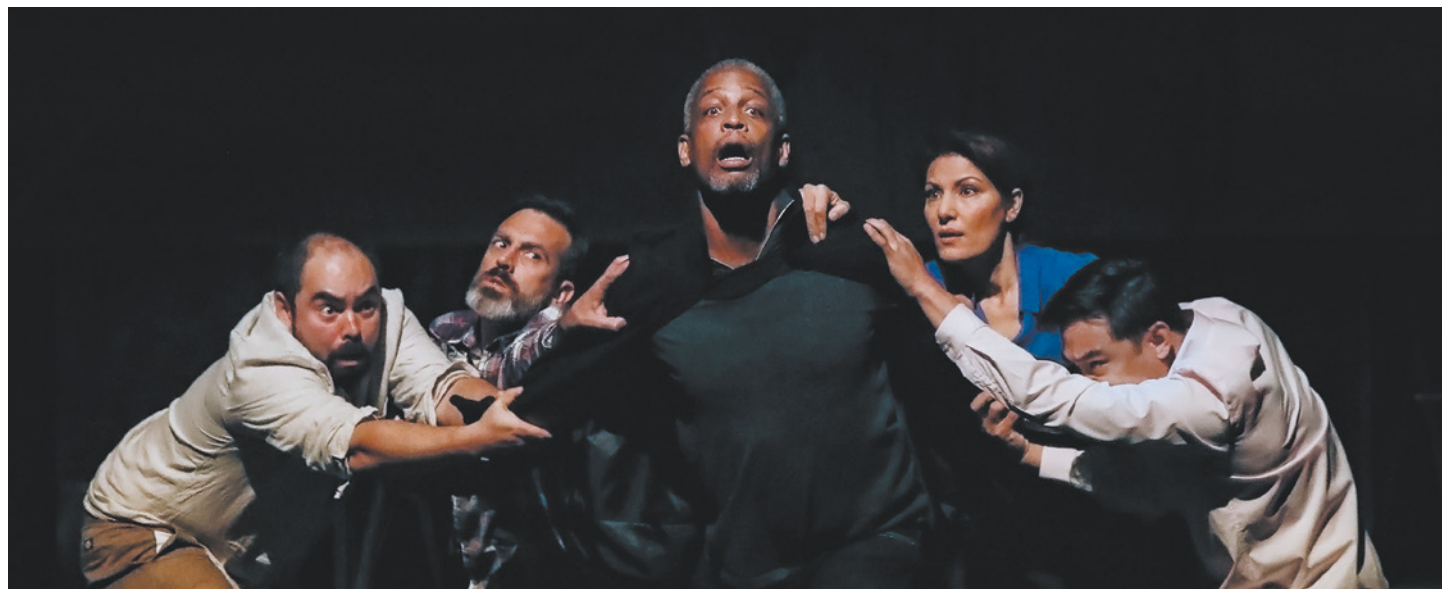
CANBERRA THEATRE CENTRE, CANBERRA (ACT)

12–20 October

SYDNEY OPERA HOUSE

23 October – 25 November

Julius Caesar © Prudence Upton



2018 SEASON THE MISANTHROPE

SYDNEY OPERA HOUSE

28 August – 28 September

CAST

Alceste **Danielle Cormack**
 Arsenio **Simon Burke**
 Eleanor **Catherine Davies**
 Cymbeline **Ben Gerrard**
 Philippa **Rebecca Massey**
 Orton / Cleveland **Hamish Michael**
 Angus **Anthony Taufa**

CREATIVE TEAM

By **Molière**
 A new version by **Justin Fleming**
 Director **Lee Lewis**
 Designer **Dan Potra**
 Lighting Designer **Matthew Marshall**
 Composers & Sound Designers **Max Lambert** and **Roger Lock**
 Voice Coach **Jess Chambers**
 Choreographer **Kelley Abbey**

Original Songs
 Lyrics: **Justin Fleming**
 Music: **Max Lambert** and **Roger Lock**

CREW

Stage Manager **Khym Scott**
 Assistant Stage Manager **Georgie Deal**
 Head Electrician **Andrew Hutchison**
 Head Mechanist **Bob Laverick**
 Head of Costume **Hannah Lobelson**
 Costume Assistant **Brooke Cooper-Scott**
 Costume Assistant **Alana Canceri**
 Dresser **Brooke Cooper-Scott**
 Production Assistant **Matthew Schubach**

She has the success, the influence, and the looks. And yet she's a misanthrope — a sharp-tongued cynic forced to 'play nicely' on the social scene when she'd rather avoid human contact altogether.

This is the world of *The Misanthrope*, a piercing satire of glamorous society, where compliments are commerce and honesty is unwelcome.

Presented in association with
 Griffin Theatre Company.



The Misanthrope © Brett Boardman

TOTAL PERFORMANCES

32

TOTAL ATTENDANCE

9,484

A bracingly fresh yet remarkably faithful
remix of Molière's great play

Australian Stage

The rhymes come fizzing and spitting
at you, the wit sizzling.

Sydney Morning Herald



The Misanthrope © Brett Boardman



2018 SEASON ROMEO AND JULIET

SYDNEY OPERA HOUSE

30 July – 22 August

ARTS CENTRE MELBOURNE

28–31 August

CAST

Juliet **Caitlin Burley**
 Romeo **Will McDonald**
 Benvolio **Tariro Mavondo**
 Mercutio **Rowan Davie**
 Tybalt / Paris **Jack Crumlin**
 Lady Capulet / Montague / Messenger **Jenevieve Chang**
 Nurse **Anna Lee**
 Capulet / Friar / Prince **Paul Reichstein**

CREATIVE TEAM

By **William Shakespeare**
 Director **Janine Watson**
 Set & Costume Designer **Melanie Liertz**
 Lighting Designer **Matt Cox**
 Composer & Sound Designer **Clemence Williams**
 Movement & Fight Director **Nigel Poulton**
 Voice Coach **Jess Chambers**

CREW

Production Manager **Walter Hart**
 Stage Manager **Eva Tandy**
 Assistant Stage Manager **Ruth Hollows**
 Head Electrician **Nick Toll**
 Head Mechanist **Dion Robinson**
 Costume Supervisor **Alana Canceri**
 Costume Assistant **Brooke Cooper-Scotts**
 Production Assistant **Matthew Schubach**

This dedicated schools-only production of *Romeo and Juliet* was presented with seasons at Sydney Opera House and Arts Centre Melbourne. Two live streams of the production were broadcast to schools across the country, doubling the opportunity for regional and remote schools to access the performance.



Romeo and Juliet © Clare Hawley

TOTAL PERFORMANCES	44
LIVE STREAM VIEWERS	1,572
HEARTS IN A ROW ATTENDANCE	372
IN-THEATRE ATTENDANCE	16,330
TOTAL ATTENDANCE	17,902

2018 SEASON IN-SCHOOL PERFORMANCES

THE PLAYERS

Deborah An
Danny Ball
Alex Chalwell
Jessica Paterson
Wil Ridley
Mary Soudi

THE WONDERFUL WORLD OF WILL

By Joanna Erskine
Directed by Scott Witt

SHAKESPEARE IS DEAD

By Joanna Erskine
Directed by Suzanne Pereira

MACBETH: THE REHEARSAL

By Joanna Erskine
Directed by Paul Reichstein

Movement Director Scott Witt
Voice Coach Jess Chambers

Stage Manager Ruth Hollows
Stage Manager Michelle Sverdlhoff



The Players © Clare Hawley

The Players toured to every state and territory, bringing joyful, educational and rich learning experiences through performance.

Students in metropolitan, regional and remote primary and secondary schools were given access to dynamic lessons in Shakespeare history, language and stories. With each performance thoroughly interactive, students were even given the opportunity to perform on stage with The Players, and their teachers were supported with comprehensive pre and post-show resources.

The 2018 Players tour reached locations across Australia including:

NSW

Sydney & surrounds, Western Sydney, Goulburn, South Coast/ Southern Highlands, Wollongong, Batemans Bay, Eden, Port Macquarie, Coffs Harbour, Newcastle and Hunter region, Orange, Bathurst, Mudgee, Dubbo, Grafton, Townsend, Murwillumbah, Lismore, Ballina, Casino, Broken Hill, Wilcannia, Bourke, Nyngan, Cobar, Armidale, Tamworth, Kempsey, Bowraville

VIC

Melbourne and surrounds, Ballarat, Wallan, Girgarre, Ballarat, Bendigo

QLD

Brisbane, Cairns, Ingham, Proserpine, Beerwah

WA

Perth and surrounds, Mandurah, Bunbury, Busselton, Rockingham

NT

Darwin and surrounds

SA

Adelaide and surrounds, Penola, Mount Gambier, Keith

TAS

Launceston, Hobart, Devonport

ACT

Canberra and surrounds

- **14,946** Regional students
- **37,422** Metropolitan students
- **10,644** Primary students
- **41,724** Secondary students

TOTAL PERFORMANCES

419

TOTAL ATTENDANCE

52,368

LEARNING

STUDENT MASTERCLASSES

A full and varied program of activity was delivered around the country, including outreach work and several Artist in Residence programs.

Highly practical, Student Masterclasses give students an active, rigorous and engaging experience of a play they are studying from a performer's perspective. These workshops ranged from focussed senior study for HSC students, through to cross-curricular, immersive experiences of Shakespeare's plays for the youngest students in primary schools.

A national tour of Regional Access Workshops supported our *Julius Caesar* tour, allowing regional students seeing the production to have a complimentary pre-show workshop experience of the play. Activated Shakespeare workshops provided highest level investigation of plays for HSC students, supporting essay writing through a dynamic physical exploration and discussion of each play.

- **74** Student Masterclasses for **2,519** students
- **16** Immersive Shakespeare Workshops for **465** primary students
- **25** Activated Shakespeare workshops for **1,125** students
- **38** Regional Access Workshops for **1,024** students
- Total of **5,133** student participants



ARTIST IN RESIDENCE

We know we can rely on Bell Shakespeare to deliver high quality performance and enthusiasm about Shakespeare, backed up by wonderful theatre. We also appreciate the commitment to country areas, which has allowed a capable group of students to access and appreciate Shakespeare.

Cathy Reynolds, Narromine High School, NSW

JUVENILE JUSTICE PROGRAM

Our long-form, deep engagement with students is most extensive in our Artist in Residence programs.

Teaching Artists take up residence in a school for anywhere from two weeks to a full term, enabling rich learning opportunities. Artist in Residence programs include work in inner-city schools as well as residencies in regional and remote schools and communities.

Regional school residencies included Boggabilla Central School in far northern NSW, Maningrida College in Arnhem Land NT, Hay War Memorial High School in regional NSW, and Leigh Creek Area School in remote South Australia where we delivered our third residency. We continued our work with Yipirinya School in Alice Springs, marking six years of working with the school.

Our Women in Shakespeare program continued at Bankstown Girls High School, focusing on the study of female characters in Shakespeare, and giving students new agency through creative writing and performance.

To support this work, we were funded by the Bill and Patricia Ritchie Foundation to deliver an Indigenous Teaching Artist training day at Bell Shakespeare HQ. This work ensures our artists reflect the diversity of the students we teach, have specialist knowledge and skills appropriate to student needs and backgrounds, and to support our industry through professional development. As a result of this training, we were able to offer teaching work to a number of artists including Jorjia Gillis who taught residencies at Bankstown Girls High School and Maningrida College NT.

- **2,257** students and **105** teachers experienced an Artist In Residence program in 2018
- **16** residencies

This year our Juvenile Justice program further expanded to Victorian centres and commenced in regional NSW.

We delivered two residencies for the first time at Acmena Juvenile Justice Centre in Grafton NSW. We connected with this centre as a result of teachers from the local area participating in the Regional Teacher Mentorship.

One of these teachers, Zach Jones, was trained to team-teach the program with Bell Shakespeare Teaching Artists. We continued our ongoing work with Frank Baxter Juvenile Justice Centre, and expanded into Malmsbury Youth Justice Centre in Victoria with great success.

- **90** students
- **3** Centres:
 - Frank Baxter Juvenile Justice Centre, Kariong, NSW
 - Acmena Juvenile Justice Centre, Grafton NSW (2 residencies)
 - Malmsbury Youth Justice Centre, VIC

REGIONAL TEACHER MENTORSHIP

The Regional Teacher Mentorship is a year-long fully-funded professional development program for 30 teachers from regional, rural and remote schools, supported by Teachers Mutual Bank and the Australian Government. All teachers attended a four-day learning intensive at Bell Shakespeare HQ in Sydney in March.

Activities during the intensive included:

- Roundtable discussions where teachers were able to speak about their community, school, students, specific challenges, personal experiences and needs;
- A visit to the State Library of NSW including a viewing of Shakespeare's First Folio;
- A Shakespeare history session;
- Three days of practical Shakespeare workshops with Bell Shakespeare Teaching Artists, learning games, strategies and techniques on how to ensure Shakespeare is fresh, relevant and innovative for a range of learners;
- One day of curriculum planning, team-teaching, activity modelling and reflection, consolidating and practising new knowledge and skills;
- Attending a performance of *Antony and Cleopatra* at Sydney Opera House;
- Closing night dinner at Sydney Opera House.

Following the four days at Bell Shakespeare HQ, all teachers returned to their schools and received mentoring for the duration of 2018, including regular feedback sessions and guidance on curriculum development and implementation.

Regional Teacher Mentorship © Clare Hawley



PARTICIPATING TEACHERS

Jane Vaughan, Railway Town Public School, Broken Hill, NSW
Margaret Galloway, Bowral Public School, Bowral, NSW
Sarah Parker, Bobin Public School, Bobin, NSW
Tawny Gleeson, Peak Hill Central School, Peak Hill, NSW
Owen Tubb, Lindisfarne North Primary School, Geilston Bay, TAS
Brendan Alderton, Ranfurly Primary School, Mildura, VIC
Amy McDowell, St John's College, Woodlawn, NSW
Ben Murray, Bowral High School, Bowral, NSW
Felicity Sawtell, McCarthy Catholic College, Tamworth, NSW
Jessie Adams, Denison College, Kelso High Campus, Kelso, NSW
Terese Hope, St Paul's College, Kempsey, NSW
David Montgomery, Lake Macquarie High School, Booragul, NSW
Isabel Coleman, Morisset High School, Morisset, NSW
Jenni Knight, Carroll College, Broulee, NSW
Anica Koprivec, Batemans Bay High School, Batehaven, NSW

Jessica Buchhorn, Mount Austin High School, Mount Austin, NSW
Joanne Colville, St Mary's Catholic College, Casino, NSW
Lee Stafford, Coffs Harbour Senior College, Coffs Harbour, NSW
Natasha Saboisky, Mudgee High School, Mudgee, NSW
Katie Lee, Lavalla Catholic College, Traralgon, VIC
Daniel O'Shea, Trinity College Colac, Colac, VIC
Georgia Burns, St Joseph's College, Echuca, VIC
Kathleen Macdonald, Tully State High School, Tully, QLD
Paul Harper-Green, Longreach Senior High School, Longreach, QLD
Janet Marcenko, Dominic College, Glenorchy, TAS
Mark Bunnnett, Darwin High School, The Gardens, NT
Scott Fraser, St Philip's College, Alice Springs, NT
Margaret Henderson, Morawa District High School, Morawa, WA
Tiffany Leeder, Newton Moore Senior High School, Bunbury, WA
Emma Grant, Wyalkatchem District High School, Wyalkatchem, WA

JOHN BELL SCHOLARSHIP

In 2018, Bell Shakespeare Teaching Artists travelled to regional areas in every state and territory to audition 119 students for the John Bell Scholarship. Each student, aged 16 years or over, presented a Shakespeare monologue and received a 15-minute one-on-one masterclass workshoping their piece.

From these students, 12 students were shortlisted, with three recipients selected by a panel including Bell Shakespeare's Artistic Director Peter Evans and Founding Artistic Director John Bell.

2018 RECIPIENTS

Rhyan Lee, Darwin High School, NT

Oliver Crawford, St Francis Xavier's College, Hamilton NSW

Ebony Eastman, Austin Cove Baptist College, South Yunderup WA

Rhyan, Oliver and Ebony travelled to Bell Shakespeare HQ in Sydney for an intensive week of training and mentoring with the Company. Central to the week was observing *The Miser* (the Company's first 2019 production) in rehearsals, receiving a workshop with John Bell, before performing for *The Miser* cast and crew. They received specialist training by Bell Shakespeare artists including Nigel Poutlon, Jess Chambers, Huw McKinnon and James Evans. The students also attended performances, and attended tours of NIDA and Sydney Opera House. We will continue to mentor these talented young people as they finish school and embark on their chosen careers.

John Bell Scholarship Recipients © Clare Hawley



WORK EXPERIENCE

In November, we hosted twelve school students from around Australia for our Work Experience week.

Students received briefings and information sessions from departments across the Company, learning about production, casting, design, rehearsals, marketing, box office, fundraising, education and administration, and completing group tasks on what they learned. As part of the week's activities, students attended *Julius Caesar* at Sydney Opera House, going on a guided behind the scenes tour together with a detailed tour of the production workshop.



Work experience © Clare Hawley



DEVELOPMENT

PHILANTHROPY

The role of private support through philanthropy and corporate funding continues to play an important role in ensuring the sustainability of Bell Shakespeare's programs, both artistically and through our education and outreach programs. In 2018, private funding increased by 27.9% on the previous year's figures, representing 39% of earned income.

Bell Shakespeare continues to be humbled by the incredible support we receive from private donors and trusts and foundations.

In 2018, philanthropic support increased by 43.3%. We received the largest ever single donation in the Company's history, thanks to La Trobe Financial, whose visionary support will be directed towards creative development. Our annual giving programs provide vital funds to support core operations (Supporting Cast) and to deliver education and outreach programs to schools and communities throughout the country who wouldn't normally have the opportunity (Sharing Shakespeare).

Thanks to the generosity of our Sharing Shakespeare donors in 2018 we were able to provide 22 subsidised Players performances for 1,788 students nationally who wouldn't otherwise have been able to access them, and we delivered Student Masterclasses in three deserving regional schools in Western Australia, ACT, and New South Wales. All three schools were co-educational, with student numbers ranging between 395 to 902, and Indigenous students forming up to 11% of the school populations. In addition we welcomed guests to the theatre as part of our flagship program Hearts In A Row. Hearts in a Row provides individuals from socioeconomically diverse backgrounds with the opportunity to see a Bell Shakespeare production in an iconic Australian venue (Sydney Opera House, Canberra Theatre Centre, and Arts Centre Melbourne). Participants receive a complimentary program and a pre-show talk delivered by one of our Teaching Artists who provide insight into the theatrical experience that lies ahead.

Right: The Players © Elizabeth Carr
Below: Hearts in a Row © Philip Sen



In 2018, we welcomed regional schools such as Kangaroo Inn Area School in South Australia who travelled nearly six hours to see *Romeo & Juliet* in Melbourne, and local community groups caring for some of the most marginalised in our society, including The Big Issue and Wayside Chapel. For many recipients, it was their first ever experience of a live performance.

We continue to receive necessary funds from a range of visionary trusts and foundations, including the Neilson Foundation, the Scully fund, the Bill and Patricia Ritchie Foundation, the Crown Resorts Foundation, the Packer Family Foundation and the WeirAnderson Foundation, whose funding enables us to deliver our tailored programs to communities facing significant disadvantage, including youth in juvenile detention, remote Indigenous communities, and young people in low socio-economic areas. In 2018 we welcomed new support from the Thyne Reid Foundation, who made it possible to deliver residencies for the remote communities of Leigh Creek in South Australia and Maningrida in the Northern Territory.

The generous support of the Intersticia Foundation and the Robert Salzer Foundation enabled us to continue to provide important opportunities for emerging artists. We welcomed Kylie Bracknell as Writer In Residence, working on the incredible Noongar project, translating *Macbeth* into Noongar language. It also enabled the placement of Penny Harpham as Assistant Director of *Antony and Cleopatra* and Nasim Khosravi as Assistant Director of *Julius Caesar*. On her placement with Bell Shakespeare, Nasim Khosravi commented: *On the way back to Brisbane, I was smiling! I was writing a poem in the plane, remembering the recent fruitful weeks I had. I was carrying a heavy suitcase full of gifts for my group: the gift of experience, the gift of a new outlook, new ways, windows, and new energy. I have learnt a lot and gratefully enjoyed this experience. It was your support that made all this possible. It was indeed a beginning, a new chapter in my professional life here.*

Julius Caesar rehearsal © Prudence Upton



INFINITE SPACE CAMPAIGN BUILDING BELL SHAKESPEARE'S FUTURE

In 2018 we continued to look forward to our move to Pier 2/3, the heritage-listed finger wharf in the heart of the Walsh Bay Arts Precinct.

The Infinite Space campaign was launched in 2016 to raise important funds to establish our new home, including cutting edge facilities and the resources to deliver on programs planned for the space. Fundraising continued in 2018 and with the tireless efforts of our development committee and kind support of our donors, we reached 68.7% of our campaign target in 2018. We were delighted to welcome the Fidelity Foundation, providing important funds to assist with the fit out of the new premises, and La Trobe Financial as new supporters of the campaign, both contributing significant gifts. In addition, the 'We Happy Few' giving circle was established, comprising a group of long-term donors, supporters and alumni of the Company who wish to contribute to this next historic step; ensuring the company's original vision to make Shakespeare accessible and relevant to all Australians endures into the future.

Pier 2/3 © Grant Leslie



CORPORATE SUPPORT

In 2018 revenue from corporate support increased by 23.8% on 2017.

We welcomed new corporate members NAB Private and AFG, and official spirits partner Archie Rose.

A selection of one-off corporate events and programs were tailored for corporate clients including a *Julius Caesar* dinner for CLSA, *Julius Caesar* breakfast for PwC Canberra and Leadership in Action corporate training for the World Congress of Accountants. In addition, we launched the Leadership in Action public corporate training program (a one day course on communicating as a leader), facilitated by Associate Director James Evans, which generated additional revenue and excellent feedback suggesting there is potential to grow the program.

Leadership in Action © Clare Hawley



SPECIAL EVENTS

THE INFINITE SPACE GALA

Bell Shakespeare's flagship fundraising event and seventh annual Gala was hosted in Sydney on 16 November. Titled the Infinite Space Gala, the evening was themed around *Hamlet*, featuring live performances from Founding Artistic Director John Bell, Associate Director James Evans, Australian singer-songwriter Sarah Blasko, Actors Michelle Doake, Leon Ford and Cat Davies. Vital funds were raised at the event to support education and outreach activities and our Infinite Space campaign.

IN THE REHEARSAL ROOM

Our In The Rehearsal Room events are an opportunity to thank our supporters and take them behind the scenes of our productions. In 2018 we hosted three In The Rehearsal Room events, providing an exclusive sneak peek preview of our mainstage productions during the rehearsal period.

OTHER EVENTS

In 2018, we continued our smaller fundraising events and dinners, with particular success in running "Unquiet Occasion" dinners, linked to the Regional Teacher Mentorship and Juvenile Justice programs. We hosted a special Melbourne screening of *Kings of Baxter* in September, attended by 110 guests. Jane Caro facilitated a panel discussion with James Evans, Huw McKinnon and Jack Yabsley following the screening.

IN CONVERSATION

In 2018 we hosted seven In Conversation events across Sydney, Melbourne, and Canberra. These production-focused events featured actors from *Antony and Cleopatra*, *Julius Caesar* and *The Misanthrope* in panel sessions discussing the production, rehearsal process, acting and theatre. Bell Shakespeare's In Conversation events are free, and an opportunity for audiences to engage at a deeper level with the productions we present.

The Misanthrope In The Rehearsal Room © Amelia Stubbs



The Infinite Space Gala © Grant Leslie



OUR SUPPORTERS

THANK YOU TO OUR DONORS

FOUNDING BENEFACTOR

The late Anthony Gilbert AM

PRINCIPAL BENEFACTOR

La Trobe Financial

LIFE MEMBERS

Ilana Atlas
John Bell AO OBE
Tim Cox AO & Bryony Cox
Martin Dickson AM & Susie Dickson
Graham Froebel
Virginia Henderson AM
David Pumphrey

ARTISTIC DIRECTOR'S CIRCLE

Thank you to our 2018 Artistic Director's Circle members who are passionate the process of making theatre, supporting and observing the 2018 mainstage and education seasons.

Jennifer Darin & Dennis Cooper
Beau Deleuil
Lachlan & Rebecca Edwards
Shannon Finch
David & Deborah Friedlander
Jinnie & Ross Gavin
Linda Herd
Alden Toevs & Judi Wolf

INFINITE SPACE

Thank you to our Infinite Space capital campaign donors who are helping us build a future for Bell Shakespeare.

“I could be bounded
in a nutshell and
count myself a king
of infinite space...”

Hamlet, Act 2, Scene 2

THE DREAMERS

Special thanks to our major donors for giving us the space to dream.

Ilana Atlas & Tony D'Aloisio AM
Dr Kimberly Cartwright & Charles Littrell
Kevin Cosgrave
Martin Dickson AM & Susie Dickson
Lachlan & Rebecca Edwards
Kathryn Greiner AO
Anne Loveridge
Andrew Low
Nick & Caroline Minogue
Dr S Anne Reeckmann & Dr Gary S Holmes
Julia Ritchie

Ruth Ritchie
Jann Skinner
Gene Tilbrook
Alden Toevs & Judi Wolf
Anonymous

THE NOBLES

Dr Brett Archer
Keith Bayliss & Holly Mitchell
Andrew & Catherine Caro
Philip Crutchfield QC & Amy Crutchfield
Diane & John Dunlop
Shannon Finch
Natalie Hickey
Justice François Kunc & Felicity Rourke
Joe Hayes & Jacinta O'Meara
Bill Hayward OAM & Alison Hayward
Linda Herd
Greg Hutchinson AM & Lynda Hutchinson
Sarah Lowe
Bruce Meagher & Greg Waters
Peter & Felicia Mitchell
Serow-Neijts Family
Lady Potter AC CMRI
Kenneth Reed AM
Helen Williams AC

WE HAPPY FEW

Sandra & Bill Burdett AM
 Tim Cox AO & Bryony Cox
 Michael S Diamond AM MBE
 Jim & Sue Dominguez
 Eva & Timothy Pascoe
 David & Jill Pumphrey
 Charlie & Sandy Shuetrim
 George & Sabrina Snow
 Ezekiel Solomon AM
 Anonymous

We would also like to thank our donors who contribute up to \$1,000 — every gift makes a difference to what we are able to achieve.

LEGACY GIFTS

We remember and honour those who have generously supported Bell Shakespeare through a bequest.

The late Brian Timothy Carey
 The late Anthony Gilbert AM
 The late Catherine Guy

ANNUAL GIVING

We are incredibly grateful for our Annual Donors who contributed essential funds in 2018, via Supporting Cast and Sharing Shakespeare. These visionary donors ensure we are able to create, collaborate and educate on the mainstage and beyond.

\$50,000+

Tom & Elisabeth Karplus,
 Sue Maple-Brown AM

\$20,000+

Robert Albert AO & Libby Albert
 Philip Crutchfield QC & Amy Crutchfield
 Jane Hansen & Paul Little AO
 John Hindmarsh AM & Rosanna Hindmarsh OAM
 Dr S Anne Reeckmann & Dr Gary S Holmes
 Annie and John Paterson Foundation
 Neil & Rachel Sinden
 Andrew Sisson AO

\$10,000+

Susan Burns
 Louise Christie
 Michael & Christine Clough
 Martin Dickson AM & Susie Dickson
 Anne Loveridge
 Nick & Caroline Minogue
 Roslyn Packer AC
 Kenneth Reed AM
 John B Reid AO & Lynn Rainbow Reid AM
 Jacqui Scheinberg
 Peter & Diane Sturrock
 Gene Tilbrook
 Sally White OAM

\$5,000+

Fiona Archer
 Atlas D'Aloisio Foundation
 John Bell AO OBE & Anna Volska
 Janet Calvert-Jones
 Philip Chronican
 Robert & Carmel Clark
 Kevin Cosgrave
 Lachlan & Rebecca Edwards
 David & Deborah Friedlander
 Linda Herd
 Julia & Nick Holder
 Dr Sue Kesson

Dr Kathryn J Lovric & Dr Roger Allan
 Low Family Foundation
 The Alexandra & Lloyd Martin Family Foundation
 Belinda Gibson & Jim Murphy
 J R Nethercote
 Alice Arnott Oppen OAM
 Rebel Penfold-Russell OAM
 Smith Charitable Fund
 Peter & Diane Sturrock
 Dick & Sue Viney
 Maureen Wheeler AO & Tony Wheeler AO
 Anonymous (2)

\$1,000+

Brett Archer
 Helen Bauer & Helen Lynch AM
 Helen Baxter
 Paul Bedbrook
 The Staff of Bell Shakespeare
 Berg Family Foundation
 Binns & Moore Generosity Fund
 Christy Boyce & Stephen Roberts
 Dr John Brookes
 Virginia Brown
 James Browning
 Jan Burnswoods
 John & Alison Cameron
 The Hon Joseph C Campbell QC & Jennifer Campbell
 John Cauchi AM SC & Catherine Walker PSM
 Jenny & Stephen Charles
 George Clark
 John Colet School
 Collarts
 Darren Cook
 Russ & Rae Cottle
 Professor A T Craswell
 Joanne & Sue Dalton
 Coles Danziger Foundation
 Jennifer Darin & Dennis Cooper
 Antony de Jong & Belinda Plotkin
 Mark Dempsey & Jodi Steele
 John Dever
 Dr Antonio Di Dio
 Jane Diamond
 Michael S Diamond AM MBE
 Diane & John Dunlop
 Michael & Roslyn Dunn

Dr & Mrs B Dutta
 Elizabeth Evatt AC
 Jean Finnegan & Peter Kerr
 Richard Fisher AM & Diana Fisher
 Christopher Fox
 Graham Froebel
 Mary-Jane Gething
 Jennifer Giles
 Sharon Goldschmidt
 Louise Gourlay OAM
 Mark & Patricia Grolman
 Steven & Kristina Harvey
 The Hon Peter Heerey AM QC & Sally Heerey
 Jane Hemstritch
 In memory of Armon Hicks Jnr
 Natalie Hickey
 Ken & Lilian Horler
 M Horne
 Dr David Howell & Sarah Howell
 Fiona Hulton
 Mike Hutchinson
 Vincent Jewell
 Cam & Caroline Johnston
 Peter & Elizabeth Kelly
 Michael Kingston
 John Knowles OAM
 Justice François Kunc & Felicity Rourke
 Julie & Michael Landvogt
 Bob Lim & Jennifer Ledger
 Owen Lennie
 Dr Kimberly Cartwright & Charles Littrell
 Richard & Elizabeth Longes
 Linda Lorenza
 Adrian Lotrean & Jerome Tse
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 Maple-Brown Abbott Limited
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 The Hon Jane Mathews AO
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 Julianne Maxwell
 Banjo McLachlan & Paul Mahony
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 Dr Diana Milliner & Robert Milliner
 Dr Alana Mitchell
 Peter & Felicia Mitchell
 Jason Murray
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 Catherine Parr & Paul Hattaway
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 Meredith Paynter
 Gill Perkins & Family
 CMDR Warwick Potter RAN
 J & K Preedy
 Andrew Price
 Paul & Jacqueline Pryor
 Dr Susan Pugh & Professor Michael Bennett

David & Jill Pumphrey
 Bill & Katharine Ranken
 Bryce Raworth & Isobel Williams
 Mary & Michael Regan
 Greg J Reinhardt
 Ruth Ritchie
 Mark & Anne Robertson
 Vio Samson
 Keiko Schmeisser
 Lynne Sherwood & the Late Tim Sherwood
 Geoffrey A Starr
 Peter Stirling & Kimberley Kane
 Kristin Stubbins
 Anne Swann & Robert Johanson
 Alan & Jenny Talbot
 David & Jenny Templeman
 Robert & Kyrenia Thomas
 Mike Thompson
 Janet Whiting AM & Phil Lukies
 George M Wilkins
 Helen Williams AC
 Annabel Williamson
 Anonymous (12)

\$500+

Adrienne Anderson
 Loretta Barnard
 Ken Barton & Linda Chung
 Keith Bayliss & Holly Mitchell
 Kay Beatton
 Renee Boundy
 Rick Burrows
 Yola & Steve Center
 Zoë Cobden-Jewitt & Peter Jewitt
 Tim Cox AO & Bryony Cox
 Jason Craig
 S Ford & C Curtis
 Annabel Dulhunty
 Roslyn & Michael Dunn
 Jeanmaree Furtado
 Justin & Anne Gardener
 Leigh & Adele Gordon
 Richard & Anna Green
 Sue Griffin
 Elizabeth M Hamilton
 Lesley Harland
 Dr Anthony Harris
 Mathilde Kearny-Kibble
 Dr Angela Kirsner & Dr Richard Kirsner
 Cheryl Lo
 Robin Low
 Carol & Rod Mackenzie
 Hon Ian MacPhee AO & Julie MacPhee
 Douglas Meagher QC & Rosemary Meagher
 J Norman
 Rodney & Donna Ravenscroft
 Heather Ridout AO
 Trudie Rogers
 Jane Sandilands
 Sam Sheppard

Jann Skinner
Douglas Sturkey CVO AM
Helen Swift & Les Neulinger
Robin Syme AM & Rosemary Syme
Suzanne & Ross Tzannes AM
Honourable Justice Anthony Whealy & Anne Whealy
Dr Peter White

Peter Willis & Eleneth Woolley
Marie Wright
Anonymous (8)

We would also like to thank our family of donors who generously contributed up to \$500. Every gift makes a difference to what we are able to achieve.

Antony and Cleopatra © Heidrun Löhr



OUR SUPPORTERS

THANK YOU TO OUR PARTNERS

GOVERNMENT PARTNERS



Australian Government
Department of Communications and the Arts

The Company is assisted by the Australian Government through the Australia Council, its arts funding and advisory body, and by the NSW Government through Create NSW.

PREMIUM COMPANY PARTNER



Corporate Partner

MAJOR PARTNERS



National Schools Partner

PROGRAM PARTNERS



Perth Season Partner



Regional Teacher
Mentorship Partner

COMPANY PARTNERS



Corporate Partner



Accommodation Partner
Melbourne



Wine Partner



Legal Partner



Accommodation Partner
Canberra



Accommodation Partner
Sydney



Official Catering
Partner Sydney



Exclusive Spirits Partner



Printing Partner



Public Affairs Advisors

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TRUSTS AND FOUNDATIONSPACKER FAMILY
FOUNDATIONBILL & PATRICIA
RITCHIE FOUNDATION

SCULLY FUND

WeirAnderson
FOUNDATION

FIDELITY FOUNDATION

INDUSTRY PARTNERS

Julius Caesar © Prudence Upton



BOARD OF DIRECTORS AND STAFF

BOARD OF DIRECTORS 2018

Sally Bassar (appointed May 2018)
Jane Caro
Philip Crutchfield QC
Lachlan Edwards
Peter Evans
Kathryn Greiner AO (retired March 2018)
Natalie Hickey
Anne Loveridge (Chair)
Andrew Low (appointed January 2018)
Jason Murray (appointed May 2018)
Gill Perkins (appointed May 2018)
Gene Tilbrook
Alden Toevs
Helen Williams AO (retired May 2018)

ADMINISTRATION 2018

Artistic Director **Peter Evans**
Executive Director **Gill Perkins**

Chief Operating Officer **John Henderson**
Finance Manager **Jeanmaree Furtado**
Personnel Manager **Susan Howard**
Bookkeeper **Sally Stevenson** (to May)
Finance Officer **Nirali Parikh** (from June)
Accounts Assistant **Amanda Carter**

Associate Director **James Evans**
Artistic Administrator **Imogen Gardam**

Head of Education **Joanna Erskine** (on parental leave)
Acting Head of Education **Amy Hardingham** (to June)

Head of Operations **Patrick Buckle** (to June)
Head of Production **Daniel Murtagh**
Company Manager **Charlotte Barrett**
Education Company Manager **Caitlin Brass**
Technical Supervisor **Andrew Hutchison**
Education Programs Officer **Monique Johnstone**
Production Assistant **Matthew Schuback** (to Sept)
Production Assistant **Paisley Williams** (from Nov)

Head of Philanthropy **Zoe Cobden-Jewitt** (to April)
Head of Development **Debra Reinecke** (from April)
Annual Giving Manager **Kate Gardner** (to April)
Annual Giving Manager **Sytske Hillenius** (from July)
Major Gifts and Philanthropy Manager **Olivia Wynne** (on parental leave from March)
Corporate Partnerships Manager **Alexa Wolden**
Development and Events Executive **Brooke Shelley**
Partnerships Executive **Elle Hrobat**
Development Coordinator **Harriet Lugsdin**

Head of Marketing **Fiona Hulton**
Marketing and Communications Manager **Sally Buckingham**
Marketing Executive **Justin Jeffreys** (to March)
Marketing and Communications Coordinator **Jennifer McGrath**
Ticketing and Data Manager **Amelia Stubbs**
Education Marketing Sales Coordinator **Elizabeth Carr**
Customer Service Assistant **Alex Kelly**
Marketing Assistant **Julia McNamara**

CORPORATE GOVERNANCE PRINCIPLES

1. LAY SOLID FOUNDATIONS FOR MANAGEMENT AND OVERSIGHT

During 2018 the Board continued to operate in line with the principles and practices set out in the Company's Corporate Governance Policy. The Audit and Risk Committee complemented the strategic role of the Board in dealing with the financial position of the Company, risk management and in making appropriate recommendations to the Board on these matters. The Nominations and Remuneration Committee continues to make recommendations on any new appointments to the Board, as well as on the remuneration of senior executives and succession planning.

2. STRUCTURE THE BOARD TO ADD VALUE

The tenure of Board directors is limited by the Company's constitution to four terms of three years each, extendable by vote. Andrew Low, Sally Bassar, Gill Perkins and Jason Murray were appointed to the Board in 2018.

3. ACT ETHICALLY AND RESPONSIBLY

The Bell Shakespeare Company's Governance Framework is informed by the Company's constitution. Section 8 of that document sets out the Board's powers of delegation to committees and management. Each of the Board committees has its own charter. Roles and responsibilities of all personnel are clearly defined and documented within position descriptions, letters of appointment and contracts. Decision-making also takes place within the context of the Company Risk Management Plan. The Company adheres to all legislative requirements and the Board ensures that its decisions are made in an ethical and responsible manner.

The Company, alongside its fellow AMPAG theatre colleagues, has recently harmonised its policies and procedures specific to workplace harassment and bullying in order to provide consistency for a largely freelance workforce working across the industry.

The Board and Executive team ensure a tone of equality, fairness and respect is implemented across all aspects of the business, and the Company is highly regarded for both its conduct and its treatment of employees, stakeholders and customers.

All staff, including contract, administrative, creative and production staff are inducted in the Company's policies on the first day of their employment. A Code of Behaviour is publicly displayed and verbally communicated. Bell Shakespeare has a long-established Company Management team, external to the rehearsal room environment, whose key role is to support our companies and to ensure their health and well-being across our touring and education activity.

The Company has a Diversity policy and Flexible Workplace Policy supporting a commitment to building and maintaining a diverse workplace and to ensuring employees with domestic responsibilities are supported and not unfairly discriminated against. The Company has also recently introduced two distinct Employee Assistance Programs; the first supporting employees in an administrative, fixed location environment, and the other with a specific focus on the touring environment.

4. ENSURE DIVERSITY

The Board has approved a Diversity policy which is reviewed annually, in conjunction with management. As part of this review, management provides a report to the Board on the effectiveness of the policy.

5. SAFEGUARD INTEGRITY IN ALL REPORTING

A primary aim of the Board is to grow and maintain the financial reserves underpinning the Company's future activities at a level of at least 20% of annual operating costs. The ratio as at 31 December 2018 has been built to approximately 60% in anticipation of potential future commitments as we move to Pier 2/3 and the impact of Sydney Opera House upgrades which will adversely affect our annual program. (In 2017 it was 48%; 2016: 35%; 2015: 22%; 2014: 20%; 2013: 25%). The Audit and Risk Committee reviews major financial issues such as the budget, annual audit, risk management and investment policy, as well as overseeing the format and content of all forms of financial reporting. The Audit and Risk Committee meets with the Company's auditors to review the past year results and to agree to any enhancement to reporting and controls.

6. ENGAGE WITH STAKEHOLDERS

Recognising and responding to the interests and needs of internal and external stakeholders is a central tenet of the Company's Strategic Plan. The Company holds an Annual General Meeting of members as required by law. Sponsors and donors are acknowledged throughout.

7. RECOGNISE AND MANAGE RISK

A key component of the 2016–2020 strategic plan is to revise the risk management plan in line with the changes in risk profile. The Audit and Risk Committee is responsible for reviewing the risk framework and making recommendations to the Board on risk management.

8. REMUNERATE FAIRLY AND RESPONSIBLY

The Chair, through the Nominations and Remuneration committee and with the approval of the Board, takes responsibility for regular performance and salary reviews of the senior management team, as well as the Executive Director and Artistic Director. Base salary levels and any increments are determined by reference to experience, skill set, market place considerations and industry comparisons. The Board is kept informed of movements in senior executive salaries.

DIRECTOR DETAILS BELL SHAKESPEARE 2018

CATHERINE JANE CARO

BA (ENG LIT)

Director since April 2009

Author, novelist, lecturer, mentor, social commentator, columnist, workshop facilitator, media broadcaster and award-winning advertising writer. Runs her own communications consultancy. Also sits on the Board of the NSW Public Education Foundation.

PETER EVANS

Director since September 2014

Peter Evans is Bell Shakespeare's Artistic Director. He has also directed with Sydney Theatre Company, Melbourne Theatre Company, Queensland Theatre Company, New Zealand's Court Theatre and Red Stitch Actors Theatre among others.

KATHRYN THERESE GREINER AO

BSOCWK

Director since October 2005, retired March 2018

Chairman and/or Director of a number of listed, private and non-profit entities.

ANNE LOVERIDGE

BA (HONS) French and Economics; FCA; GAICD

Chair from 1 Jan 2017 (Director since August 2014)

Non-Executive Director at National Australia Bank, Platinum Asset Management, nib Holdings Ltd. Previously, Anne had a 30-year career with PwC, where she was Partner and Deputy Chairman of PwC Australia.

GENE THOMAS TILBROOK

BSC, MBA (UWA); FAICD

Director since May 2010

Non-executive director of Orica, GPT Group and Woodside. Member of Council of Curtin University and Board of AICD. From 1985 to 2009 held roles at Wesfarmers in strategy, M & A, finance and projects; including as an executive director from 2002 to 2009.

ALDEN L TOEVS

Ph.D. with Honours

Director since November 2013

Former Chief Risk Officer Commonwealth Bank Group. Alden was First Manhattan Consulting Group's lead consulting partner, Head of Mortgage Research at Morgan Stanley and Professor of Economics at University of Oregon in the United States. He is broadly involved with the arts community including the ACO, Pinchgut Opera, Synergy/TaikOZ, and Sydney Dance.

HELEN RODDA WILLIAMS AO

BA (HONS) FAIM

Director since June 2010, retired May 2018

Retired from the Australian Public Service where she headed five departments (Education, Tourism, Immigration, Communications and the Arts, and Human Services) and was Public Service Commissioner. Has served on a wide range of government boards and committees, including the National Library Council and the Australia Council for the Arts. Is a member of the Origin Foundation Board.

PHILIP CRUTCHFIELD

Director since June 2015

Philip holds Commerce and Honours Law Degrees from the University of Melbourne and a Master of Laws from the London School of Economics and Political Science. He was admitted to the Mallesons Stephen Jaques partnership on 1 January 1996 and signed the Victorian Bar roll in November 2008. He took silk in 2009. He is a Fellow of the Australian Academy of Law, a former President of the Commercial Bar Association of Victoria, Chairman of Zip Co Limited, and a member of the Geelong Grammar School Council. Member of the AMPAG Board.

LACHLAN EDWARDS

Director since October 2016

Lachlan Edwards is an investment banker and a co-founder of Faraday, based in Sydney. He is a non-executive director of Hotel Property Investments which is an ASX listed REIT, and the Chairman of the Turnaround Management Association of Australia. In 2019 he has been appointed as a Trustee of the Historic Houses Trust of NSW (Sydney Living Museums), a non-executive director of mortgage lender Bluestone, and as Chairman of the Advisory Finance Committee of the Sisters of Charity, Australia. He was a co-head of the corporate advisory business of Lazard in Australia until 1 June 2018. He has previously worked as a Partner at Goldman Sachs JB Were in Australia and was a Managing Director of Goldman Sachs and NM Rothschild & Sons (with both firms in London and Sydney).

NATALIE HICKEY

Director since October 2017

Natalie is a commercial law barrister with expertise in intellectual property law, competition and consumer law, and media law. She has a particular interest in social media, writing and presenting regularly on its risks and benefits. Natalie was previously a dispute resolution partner of King & Wood Mallesons from 2005 to 2013. She signed the Victorian Bar Roll in 2014.

ANDREW LOW**BEc MAsianStud SEPC F Fin FAICD****Director since January 2018**

Andrew is a director of AJ Capital & Investment, Hunter Ferdinand Healthcare Trust and the Europe Australia Business Council. He was previously Global Head of Investment Banking and Chairman, Australia for CLSA and a member of the firm's global Management Committee. Prior to this he was Chief Executive of RedBridge Grant Samuel, Chief Operating Officer for Macquarie Capital Advisers and Head of Asia for Macquarie Capital. Andrew sits on the VisAsia Council at the Art Gallery of NSW and the Advisory Board of Asia Society in Australia.

SALLY BASSER**BSW (Hons 1) (UNSW), MPA (UC), GAICD****Director since May 2018**

Over 25 years' experience in senior executive positions in government encompassing policy development, program delivery and ministerial advisory roles across a range of areas including human services, social policy, arts and sport. Currently serves on a number of boards including Connect Health & Community, Australian Youth Orchestra and Playwriting Australia.

GILL PERKINS**Director since May 2018**

Gill is Bell Shakespeare's Executive Director and has more than 30 years' experience working in the arts in both Australia and the UK. During her time with Bell Shakespeare she has initiated and produced a number of new works through the Company's creative development arm, Mind's Eye, and overseen tours to UK, New Zealand and Asia.

JASON H MURRAY**BA (Hons) ACA MAICD Finsia****Director since May 2018**

Jason has over 25 years' experience in banking and financial markets and currently heads Nab Private, one of the leading Private banks in Australia. He is a Member of Chartered Accountants Australia and New Zealand and the Institute of Chartered Accountants England & Wales. He is also a Board Director of Paediatrico Ltd, a cooperative joint venture between Children's Medical Research Institute, Sydney Children's Hospital Network, & Children's Cancer Institute. Previous roles include Managing Director, Head of Capital Markets, Bank of America Merrill Lynch Australia, and similar executive roles at Citi and JP Morgan in Sydney, London and New York.

Julius Caesar © Prudence Upton



DIRECTOR'S MEETINGS

The number of meetings of the Company's Board of Directors and of each Board Committee meeting held during the year ended 2018, and the number of meetings attended by each Director are listed here.

DIRECTOR	NO. OF BOARD MEETINGS ELIGIBLE TO ATTEND	NO. OF BOARD MEETINGS ATTENDED	AUDIT & RISK COMMITTEE	DEVELOPMENT COMMITTEE	GOV'T COMMITTEE	REMUNERATION & NOMINATIONS COMMITTEE
Natalie Hickey	5	5	-	-	-	-
Catherine Jane Caro	5	4	-	-	-	-
Lachlan Edwards	5	5	2	5	-	1
Anne Loveridge	5	5	4	3	-	2
Kathryn Therese Greiner	2	2	-	-	1	1
Gene Thomas Tilbrook	5	5	5	-	-	-
Helen Rodda Williams	3	3	3	-	1	-
Jason Murray	3	3	-	2	-	-
Alden Toevs	5	3	-	4	-	-
Sally Basser	3	3	-	-	2	-
Gill Perkins	3	3	3	-	3	2
Andrew Low	5	4	5	5	-	-
Peter Evans	5	5	-	-	-	-
Philip Crutchfield	5	4	-	5	-	-

The Misanthrope rehearsal © Brett Boardman



KEY PERFORMANCE INDICATORS

2018 ATTENDANCE FIGURES

LOCATION	MAINSTAGE PRODUCTIONS 2018	LEARNING PROGRAMS 2018	TOTAL 2018	MAINSTAGE PRODUCTIONS 2017	LEARNING PROGRAMS 2017	TOTAL 2017
Metropolitan						
ACT	7,898	3,819	11,717	9,239	3,561	12,800
Adelaide	-	3,932	3,932	-	3,069	3,069
Brisbane	422	300	722	486	586	1,072
Melbourne	9,877	8,433	18,310	11,636	6,402	18,038
Perth	3,024	4,342	7,366	3,405	5,917	9,322
Sydney	30,302	32,853	63,155	26,872	33,950	60,822
Total	51,523	53,679	105,202	51,638	53,485	105,123
Other locations						
NSW	2,848	15,179	18,027	6,901	16,917	23,818
NT	1,265	2,240	3,505	1,620	1,885	3,505
QLD	1,441	1,560	3,001	359	1,760	2,119
SA	-	850	850	-	1,029	1,029
TAS	794	3,100	3,894	1,870	2,859	4,729
VIC	1,764	2,878	4,642	1,965	3,457	5,422
WA	1,114	1,391	2,505	945	1,383	2,328
Subtotal	9,226	27,198	36,424	13,660	29,290	42,950
			-			
Total	60,749	80,877	141,626	65,298	82,775	148,073

NOTES

Other locations include Launceston (2018) Hobart (2017) and Darwin

Mainstage Productions includes attendance of school students at matinee performances.

GOVERNMENT SUPPORT

ANALYSIS OF GRANTS AND SUBSIDIES IN 000'S

2018	CORE	TOURING	EDUCATION	RENT SUBSIDY	OTHER PROJECTS	TOTAL 2018	TOTAL 2017
Australia Council Tripartite Funding	689	-	-	-	-	689	680
Arts NSW – Tripartite Funding	644	-	-	-	-	644	632
Arts NSW Multi Year Funding Agreement	-	-	-	117	-	117	116
Arts NSW Regional Touring Program	-	150	-	-	-	150	148
Australia Council — Creative Development Partnership with Yirra Yaakin — Noongar Macbeth Adaption	-	-	-	-	-	-	70
Playing Australia	-	412	-	-	-	412	400
Ministry for the Arts, Arts and Cultural Development Program funding of the Education Program in 2016–2019	-	-	320	-	-	320	320
Ministry for the Arts Cultural Development Program, Bell Shakespeare Capital Campaign	-	-	-	-	1,000	1,000	-
Effective Total Support	1,333	562	320	117	1,000	3,332	2,366

2017	CORE	TOURING	EDUCATION	RENT SUBSIDY	OTHER PROJECTS	TOTAL 2017	TOTAL 2016
Australia Council Tripartite Funding	680	-	-	-	-	680	670
Arts NSW – Tripartite Funding	632	-	-	-	-	632	632
Arts NSW Multi Year Funding Agreement	-	-	-	116	-	116	116
Arts NSW Regional Touring Program	-	148	-	-	-	148	148
Australia Council — Creative Development Partnership with Yirra Yaakin — Noongar Macbeth Adaption	-	-	-	-	70	70	-
Playing Australia	-	400	-	-	-	400	400
Ministry for the Arts, Arts and Cultural Development Program funding of the Education Program in 2016–2019	-	-	320	-	-	320	320
Effective Total Support	1,312	548	320	116	70	2,366	2,286

SUMMARY FINANCIAL INDICATORS

	2018	2018	2017	2017
	\$'000	%	\$'000	%
ASSETS				
Net assets	5,830		4,215	-
Total assets	7,945		7,833	-
Net Assets / Total Expenditure (KPI)	-	60.50	-	48.70
INCOME				
Performance	4,007	35.08	4,280	43.17
Private sector	3,811	33.36	2,981	30.07
Other income	273	2.39	288	2.90
Sub-total: Earned Income	8,091	70.83	7,549	76.14
Private Sector / Earned Income (KPI)		47.10		39.49
GOVERNMENT SUPPORT				
Core	1,333	11.67	1,312	13.23
Touring	562	4.92	548	5.53
Education funding	320	2.80	320	3.23
Other	1,117	9.78	186	1.88
Sub-total government	3,332	29.17	2,366	23.86
Total Income	11,423	100.00	9,915	100.00
SURPLUS				
Earned income	8,091	-	7,549	-
Expense	-9,639	-	-8,655	-
Earned loss	-1,546	-	-1,106	-
Government support	3,332	-	2,366	-
Net surplus	1,786	-	1,260	-
PROFITABILITY				
Total income	11,423	-	9,915	-
Total expenditure	-9,637	-	-8,655	-
Profit/(Loss)	1,786	-	1,260	-
Reserves % of Expenditure	60.5%	-	48.70%	-

The Bell Shakespeare Company Limited

Financial Report
For the year ended 31 December 2018

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Corporate Information

The Responsible Entities of The Bell Shakespeare Company Limited (the “Company”) at the date of this report are:

Board Members

Peter Evans (Artistic Director)
Gill Perkins (Executive Director)
Anne Loveridge (Chair)
Philip Crutchfield QC
Lachlan Edwards
Alden Toevs
Natalie Hickey
Gene Tilbrook
Catherine Jane Caro
Andrew Low
Sally Bassar
Jason Murray

Company Secretary

John Henderson

Registered Charity Street Address and Principal Place of Business

Level 1, 33 Playfair Street
The Rocks NSW 2000

Auditor

Grant Thornton


ABN

85 050 055 251

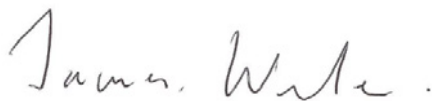
Auditor's Independence Declaration

To the Responsible Entities of The Bell Shakespeare Company Limited

In accordance with the requirements of section 60-40 of the Australian Charities and Not-for-profits Commission Act 2012, as lead auditor for the audit of The Bell Shakespeare Company Limited for the year ended 31 December 2018, I declare that, to the best of my knowledge and belief, there have been no contraventions of any applicable code of professional conduct in relation to the audit.



Grant Thornton Audit Pty Ltd
Chartered Accountants



James Winter
Partner – Audit & Assurance

Sydney, 1 May 2019

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Statement of Profit or Loss and Other Comprehensive Income For the year ended 31 December 2018

	Note	2018 \$'000	2017 \$'000
Revenue	2	11,423	9,915
Employee benefits expense		(4,922)	(4,550)
Depreciation expense		(40)	(33)
Production expenses		(820)	(685)
Venue expenses		(886)	(764)
Touring expenses		(999)	(970)
Marketing expenses		(962)	(702)
Fundraising expenses		(170)	(127)
Audit, legal and consulting expenses		(41)	(34)
Rent expense		(346)	(339)
Administration and other expenses		(451)	(451)
Surplus for the year		1,786	1,260
Other comprehensive income:			
Net change in fair value of financial assets		(171)	(1)
Other comprehensive loss for the year		(171)	(1)
Total comprehensive income for the year		1,615	1,259

The above Statement of Profit or Loss and Other Comprehensive Income should be read in conjunction with the notes to the financial statements.

Statement of Financial Position As at 31 December 2018

	Note	2018 \$'000	2017 \$'000
ASSETS			
Current assets			
Cash and cash equivalents	3	5,492	5,446
Trade and other receivables	4	723	576
Total current assets		6,215	6,022
Non-current assets			
Property, plant and equipment	5	50	75
Financial assets	6	1,680	1,736
Total non-current assets		1,730	1,811
Total assets		7,945	7,833
LIABILITIES			
Current liabilities			
Trade and other payables	7	195	304
Deferred revenue	8	1,692	3,047
Provisions	9	189	225
Total current liabilities		2,076	3,576
Non-current liabilities			
Provisions	9	39	42
Total non-current liabilities		39	42
Total liabilities		2,115	3,618
NET ASSETS		5,830	4,215
Funds			
Issued capital		96	96
Reserves	17	2,749	893
Accumulated funds		2,985	3,226
Total funds		5,830	4,215

The above Statement of Financial Position should be read in conjunction with the notes to the financial statements.

Statement of Changes in Funds

For the year ended 31 December 2018

	Issued Capital \$'000	FVOCI Reserve \$'000	Infinite Space Reserve \$'000	Accumulated Funds \$'000	Total Funds \$'000
Balance at 1 January 2017	96	113	-	2,747	2,956
Balance at 1 January 2017	96	113	-	2,747	2,956
Surplus for the year	-	-	-	1,260	1,260
Movement in fair value of AFS	-	(1)	-	-	(1)
Total comprehensive income for the year	-	(1)	-	1,260	1,259
Transfer to/(from) reserve			781	(781)	-
Balance at 31 December 2017	96	112	781	3,226	4,215
Balance at 1 January 2018	96	112	781	3,226	4,215
Surplus for the year	-	-	-	1,786	1,786
Movement in fair value of investments	-	(171)	-	-	(171)
Total comprehensive income for the year	-	(171)	-	1,786	1,615
Transfer to/(from) reserve	-	59	1,968	(2,027)	-
Balance at 31 December 2018	96	-	2,749	2,985	5,830

This above Statement of Changes in Funds should be read in conjunction with the notes to the financial statements

Statement of Cash Flows

For the year ended 31 December 2018

	Note	2018 \$'000	2017 \$'000
CASH FLOW FROM OPERATING ACTIVITIES			
Receipts from fundraising and sponsorships		3,681	2,980
Receipts from grant funding		2,352	2,224
Receipts from performances and workshops		4,400	4,698
Payments to suppliers and employees		(10,476)	(9,053)
Interest received		104	85
Net cash flow provided by operating activities	16	61	934
CASH FLOW FROM INVESTING ACTIVITIES			
Purchase of property, plant and equipment		(15)	(72)
Net cash used in investing activities		(15)	(72)
Net change in cash and cash equivalents		46	862
Cash and cash equivalents at the beginning of the financial year		5,446	4,584
Cash and cash equivalents at the end of the financial year	3	5,492	5,446

This above Statement of Cash Flows should be read in conjunction with the notes to the financial statements

Notes to the financial statements for the year ended 31 December 2018

1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

BASIS OF PREPARATION

The financial statements are for The Bell Shakespeare Company Limited (the “Company”), a company limited by shares, incorporated and domiciled in Australia. The Company is a not-for-profit entity registered with the Australian Charities and Not-for-profits Commission (ACNC). The financial statements were authorised for issue in accordance with a resolution of the Responsible Entities on 1 May 2019.

The financial statements are general purpose financial statements that have been prepared in accordance with Australian Accounting Standards - Reduced Disclosure Requirements, the Australian Charities and Not-for-profits Commission Act 2012 and its Regulations, and the Charitable Fundraising Act 1991 (NSW) and Regulation 2015.

Australian Accounting Standards set out accounting policies that the Australian Accounting Standards Board has concluded would result in financial statements containing relevant and reliable information about transactions, events and conditions. Material accounting policies adopted in the preparation of these financial statements are presented below and have been consistently applied unless otherwise stated.

The financial statements have been prepared on an accruals basis and are based on historical costs, modified, where applicable by the measurement at fair value of selected non-current assets, financial assets and financial liabilities.

The financial statements are presented in Australian dollars, which is the Company’s functional and presentation currency. All values are rounded to the nearest thousand dollars (\$000) unless otherwise stated.

ACCOUNTING POLICIES

NEW STANDARDS ADOPTED AS AT 1 JANUARY 2018

AASB 9 Financial Instruments

AASB 9 Financial Instruments replaces AASB 139 Financial Instruments: Recognition and Measurement. It makes major changes to the previous guidance on the classification and measurement of financial assets and introduces an ‘expected credit loss’ model for impairment of financial assets.

When adopting AASB 9, the Company has applied transitional relief and opted not to restate prior periods. There are no differences arising from the adoption of AASB 9 in relation to classification, measurement, and impairment are recognised as at 1 January 2018.

On the date of initial application, 1 January 2018, the Company held financial assets of cash and cash equivalents, and trade and other receivables, and financial liabilities of trade and other payables. Under AASB 139, these financial instruments were classified and measured at amortised cost and remain consistent under AASB 9. Further, reclassifications under AASB 9 are: held to maturity financial assets under AASB 139 were reclassified at amortised cost, and available-for-sale financial assets have been reclassified to fair value through other comprehensive income (FVOCI). No restatement was required as a result of these reclassifications.

Notes to the financial statements for the year ended 31 December 2018 (cont.)

(A) REVENUE

Revenue from provision of theatrical and educational performances is recognised upon the provision of the service to customers. Revenue from the sale of programs and merchandise is recognised upon the delivery of goods to customers.

Grants received on the condition that specified services are delivered, or conditions are fulfilled, are considered reciprocal. Such grants are initially recognised as a liability and revenue is recognised as services are performed or conditions fulfilled. Revenue from non-reciprocal grants is recognised when the Company obtains control of the funds.

Sponsorship revenue where the Company incurs an obligation to deliver an equivalent economic value directly back to the contributor, is considered a reciprocal transaction and initially recognised as a liability and revenue is recognised as services are performed or conditions fulfilled. Sponsorship that is considered non-reciprocal is accounted for similarly to donations, and recognised as income upon receipt.

Donations are recognised as revenue when the Company gains control, economic benefits are probable and the amount of the donation can be measured reliably. This includes donations received as part of the Company's "Infinite Space" fundraising campaign, which are subsequently transferred to the Infinite Space Reserve (refer to the Statement of Changes in Funds and Note 17).

Investment income comprises interest, dividends and investment trust distributions. Interest income is recognised as it accrues, using the effective interest method. Dividends and investment trust distributions are recognised when the right to receive a dividend or distribution has been established.

(B) PRODUCTIONS IN PROGRESS

Where the Company has theatrical productions in progress, the practice is for the running costs for the tour of each activity to be accumulated and reduced by box office income until completion, at which time the result is determined and the Company's share brought to account. All costs with respect to uncompleted seasons are carried forward at balance date on the basis that it is reasonably expected that future revenue sufficient to absorb the costs carried forward will be derived. Where this is not the case such costs are written off in the period in which they are incurred.

(C) PROPERTY, PLANT AND EQUIPMENT

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

PLANT AND EQUIPMENT

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

The carrying amount of plant and equipment is reviewed annually by Directors to ensure it is not in excess of the recoverable amount from these assets. The recoverable amount of property, plant and equipment is the higher of fair value less costs of disposal and value in use. Depreciated replacement cost is used to determine value in use where the assets are not held principally for cash generating purpose and would be replaced if the Company was deprived of it. Depreciated replacement cost is the current replacement cost of an item of plant and equipment less, where applicable, accumulated depreciation to date, calculated on the basis of such cost.

Notes to the financial statements for the year ended 31 December 2018 (cont.)

DEPRECIATION

The depreciable amount of all fixed assets is depreciated on a straight-line basis over the asset's useful life 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.

Notes to the financial statements for the year ended 31 December 2018 (cont.)

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

Production and theatre equipment	33.3%
Leasehold improvements	33.3%
Office furniture and equipment	33.3%
Motor vehicles	20%

The assets' residual values and useful lives are reviewed, and adjusted if appropriate, at each Statement of Financial Position date. Asset classes carrying amount is written down immediately to its recoverable amount if the asset's carrying amount is greater than its estimated recoverable amount. Gains and losses on disposals are determined by comparing proceeds with the carrying amount. These gains or losses are included in the Statement of Profit or Loss and Other Comprehensive Income.

(D) LEASES

Lease payments for operating leases, where substantially all the risks and benefits remain -with the lessor, are charged as expenses on a straight-line basis over the lease term.

(E) FINANCIAL INSTRUMENTS

Recognition, initial measurement and derecognition

Financial assets and financial liabilities are recognised when the Company becomes a party to the contractual provisions of the financial instrument, and are measured initially at fair value adjusted by transactions costs, except for those carried at fair value through profit or loss, which are measured initially at fair value. Subsequent measurement of financial assets and financial liabilities are described below.

Financial assets are derecognised when the contractual rights to the cash flows from the financial asset expire, or when the financial asset and all substantial risks and rewards are transferred. A financial liability is derecognised when it is extinguished, discharged, cancelled or expires.

Classification and subsequent measurement of financial assets

Except for those trade receivables that do not contain a significant financing component and are measured at the transaction price, all financial assets are initially measured at fair value adjusted for transaction costs (where applicable).

1. financial assets at fair value through profit or loss;
2. amortised cost; and
3. financial assets at fair value through other comprehensive income (previously available-for-sale financial assets).

Notes to the financial statements for the year ended 31 December 2018 (cont.)

The classification depends on the purpose for which the investments were acquired. Management determines the classification of its investments at initial recognition and re-evaluates this designation at every reporting date.

Financial assets and liabilities are initially measured at fair value plus transaction costs unless they are carried at fair value through profit or loss in which case the transaction costs are recognised in the income statement.

Purchases and sales of investments are recognised on trade-date, the date on which the Company commits to purchase or sell the asset. Financial assets are derecognised when the rights to receive cash flows from the financial assets have expired or have been transferred and the Company has transferred substantially all the risks and rewards of ownership.

The fair value of financial instruments traded in active markets is based on quoted market prices at the balance date. The quoted market price used is the current bid price.

The categories of financial assets are:

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. Assets in this category are classified as current assets if they are either held for trading or are expected to be realised within 12 months of the Statement of Financial Position date. After initial recognition they are measured at their fair values. Gains or losses on re-measurement are recognised in the income statement.

Financial assets at amortised cost

Financial assets are measured at amortised cost if the assets meet the following conditions (and are not designated as FVPL or FVOCI): they are held within a business model whose objective is to hold the financial assets and collect its contractual cash flows, the contractual terms of the financial assets give rise to cash flows that are solely payments of principal and interest on the principal amount outstanding. After initial recognition, these are measured at amortised cost using the effective interest method. Discounting is omitted where the effect of discounting is immaterial. The Company's cash and cash equivalents, trade and most other receivables fall into this category of financial instruments as well as long-term deposit that were previously classified as held-to-maturity under AASB 139.

Financial assets classified as fair value through other comprehensive income (FVOCI)

Investments in equity instruments that are not held for trading are eligible for an irrevocable election at inception to be measured at FVOCI. Under FVOCI, subsequent movements in fair value are recognised in other comprehensive income and are never reclassified to profit or loss. Dividend from these investments continue to be recorded as other income within the profit or loss unless the dividend clearly represents return of capital. This category was previously classified as 'available-for-sale'.

The fair value of investments that are actively traded in organised financial markets is determined by reference to quoted market bid prices at the close of business on the reporting date.

(F) IMPAIRMENT OF ASSETS

At each balance date the Company assesses whether there is any objective evidence that a financial asset or group of financial assets is impaired. Any impairment losses are recognised in the income statement.

The Company considers a broader range of information when assessing credit risk and measuring expected credit losses, including past events, current conditions, reasonable and supportable forecasts that affect the expected collectability of the future cash flows of the instrument.

In applying this forward-looking approach, a distinction is made between:

- financial instruments that have not deteriorated significantly in credit quality since initial recognition or that have low credit risk ('Stage 1') and
- financial instruments that have deteriorated significantly in credit quality since initial recognition and whose credit risk is not low ('Stage 2').

Notes to the financial statements for the year ended 31 December 2018 (cont.)

'Stage 3' would cover financial assets that have objective evidence of impairment at the reporting date.

'12-month expected credit losses' are recognised for the first category while 'lifetime expected credit losses' are recognised for the second category.

Measurement of the expected credit losses is determined by a probability-weighted estimate of credit losses over the expected life of the financial instrument.

Where the future economic benefits of the asset are not primarily dependent upon on the asset's ability to generate net cash inflows and when the entity would, if deprived of the asset, replace its remaining future economic benefits, value in use is determined as the depreciated replacement cost of an asset. Where it is not possible to estimate the recoverable amount of an assets class, the entity estimates the recoverable amount of the cash-generating unit to which the class of assets belong.

(G) EMPLOYEE BENEFITS

Annual leave

Provision is made for the Company's liability for employee benefits arising from services rendered by employees to balance date. Employee benefits expected to be settled within one year have been measured at the amounts expected to be paid when the liability is settled plus related on-costs.

Long service leave

Other employee benefits payable later than one year have been measured at the present value of the estimated future cash outflows to be made for those benefits. Expected future payments are discounted using national government bond rates at Statement of Financial Position date with terms to maturity and currency that match, as closely as possible, the estimated future cash outflows.

(H) CASH AND CASH EQUIVALENTS

Cash and cash equivalents include cash on hand, deposits held at call with financial institutions, other short-term, highly liquid investments with original maturities of three months or less that are readily convertible to known amounts of cash and which are subject to an insignificant risk of change in value.

(I) GOODS AND SERVICES TAX (GST)

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

(J) INCOME TAX

No provision for income tax has been raised as the Company is exempt from income tax under Division 50 of the Income Tax Assessment Act 1997.

(K) TRADE AND OTHER RECEIVABLES

Trade and other receivables are recognised at original invoice amounts less an allowance for uncollectible amounts and have repayment terms of 30 days. Collectability of trade receivables is assessed on an ongoing basis. Debts which are known to be uncollectible are written off. The Company makes use of a simplified approach in accounting for trade and other receivables as well as contract assets and records the loss allowance at the amount equal to the expected lifetime credit losses. In using this practical expedient, the Company uses its historical experience, external indicators and forward-looking information to calculate the expected credit losses using a provision matrix.

Notes to the financial statements for the year ended 31 December 2018 (cont.)

(L) TRADE AND OTHER PAYABLES

As the accounting for financial liabilities remains largely unchanged from AASB 139, the Company's financial liabilities were not impacted by the adoption of AASB 9. However, for completeness, the accounting policy is disclosed below.

The Company's financial liabilities include trade and other payables that represent liabilities for goods and services provided to the Company prior to the year-end and which are unpaid. These amounts are unsecured and have 30 day payment terms. Financial liabilities are initially measured at fair value.

(M) PROVISIONS

Provisions are recognised when the Company 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 outflow can be reliably measured. Provisions recognised represent the best estimate of the amounts required to settle the obligation at the end of the reporting period.

(N) RESERVES

Reserves comprise the Financial Assets at Fair Value through Other Comprehensive Income Reserve ("FVOCI") reserve and the Infinite Space Reserve (refer Note 17). The Infinite Space Reserve includes funds raised to assist the Company to secure new permanent headquarters in Pier 2/3, in the heart of the Walsh Bay cultural precinct, and to provide for the Company's long term financial sustainability.

(O) COMPARATIVE FIGURES

Where required by Accounting Standards comparative figures have been adjusted to conform to changes in presentation for the current financial year.

(P) 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 Company.

KEY ESTIMATES

General

Estimates and assumptions are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances

Impairment

The Company assesses impairment at the end of each reporting period by evaluation of conditions and events specific to the Company that may be indicative of impairment triggers. Recoverable amounts of relevant assets are reassessed using value-in-use calculations which incorporate various key assumptions.

KEY JUDGEMENTS

There are no critical judgements that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities.

Notes to the financial statements for the year ended 31 December 2018 (cont.)

2 REVENUE

	2018	2017
	\$'000	\$'000
Revenue		
Government grants	3,332	2,366
Fundraising and sponsorships	3,811	2,981
Performance revenue	4,007	4,280
Programme & merchandising revenue	54	81
Investment income	138	152
Interest income	81	55
	11,423	9,915

3 CASH AND CASH EQUIVALENTS

Cash on hand and at bank	1,309	1,918
Short term deposits	4,183	3,528
	5,492	5,446

4 TRADE AND OTHER RECEIVABLES

Trade receivables	565	408
Provision for impairment	-	-
	565	408
Prepayments	158	168
	723	576

5 PROPERTY, PLANT AND EQUIPMENT

Details of the Company's property, plant and equipment and their carrying amount are as follows:

	Production equipment \$'000	Office Furniture & equipment \$'000	Leasehold improvements \$'000	Motor vehicles \$'000	Total \$'000
Gross carrying amount					
Balance 1 January 2018	105	150	31	27	313
Additions	1	14	-	-	15
Disposals	-	-	-	-	-
Balance 31 December 2018	106	164	31	27	328
Depreciation and impairment					
Balance 1 January 2018	66	121	31	20	238
Disposals	-	-	-	-	-
Depreciation	16	18	-	6	40
Balance 31 December 2018	82	139	31	26	278
Carrying amount 31 December 2018	24	25	-	1	50

Notes to the financial statements for the year ended 31 December 2018 (cont.)

6 FINANCIAL ASSETS

The carrying amounts presented in the statement of financial position relate to the following categories of assets:

	2018 \$'000	2017 \$'000
Investments held at fair value:		
Maple-Brown Abbott Diversified Investment Trust (subject to restriction under RIS Agreement)	1,566	1,622
Bank deposits – security deposits (refer Note 12)	114	114
	1,680	1,736

The funds invested in the Maple Brown Abbott Diversified Investment Trust were previously held subject to the Reserve Incentive Scheme ('RIS'), an initiative of the two core Funding Bodies, the Australia Council and the NSW Ministry for the Arts. These funds became unrestricted on 12 June 2018. RIS funds have not been used to secure any liabilities of the Company.

7 TRADE AND OTHER PAYABLES

Current

Trade creditors	77	232
Other creditors and accrued expenses	118	72
	195	304

8 DEFERRED REVENUE

Current

Deferred performance and subscriptions revenue	853	766
Deferred grant revenue	769	2,082
Deferred sponsorship revenue	70	199
	1,692	3,047

9 PROVISIONS

The liabilities recognised for employee benefits consist of the following amounts:

Current:

Annual leave	115	142
Long service leave	74	83
	189	225

Non-current:

Long service leave	39	42
	228	267

Notes to the financial statements for the year ended 31 December 2018 (cont.)

10 CAPITAL AND LEASING COMMITMENTS

(a) Operating lease commitments

The Company's future expected minimum operating lease payments are as follows:

	Minimum lease payments due			
	Within 1 year	1 to 5 years	After 5 years	Total
	\$'000	\$'000	\$'000	\$'000
31 December 2018	149	52	-	201
31 December 2017	251	123	-	374

The major part of the lease commitments reported above relates to the lease of rehearsal premises for the Company which expires in June 2019. Included in the amounts are lease commitments for office premises which continue on a month to month basis. A lesser part relates to the lease of office equipment which expires in May 2023; this lease carries an escalation clause which is expected to be in line with economic conditions. This note includes amounts expected to be paid within five years. No current lease extends beyond five years.

(b) Capital Commitments

Nil.

11 RELATED PARTY TRANSACTIONS

Transactions between related parties are on normal commercial terms and conditions no more favourable than those available to other persons unless otherwise stated.

During the year donations were received from certain Directors and Director-related parties and these are named amongst those private donors listed in the 2018 Annual Report.

Key Management Personnel (KMP) are those persons having authority and responsibility for planning, directing and controlling the activities of the Company, directly or indirectly, including all Directors (whether executive or otherwise) and members of the executive management responsible for the day to day financial and operational management of the entity.

Non-executive Directors act in an honorary capacity receive no remuneration for their services.

The aggregate compensation of Key Management Personnel during the year comprising amounts paid or payable or provided for was as follows:

	2018	2017
	\$'000	\$'000
Total Key Management Personnel remuneration	502	488

Notes to the financial statements for the year ended 31 December 2018 (cont.)

Shares held by Directors

All Directors are members of the Company and are issued ordinary share capital of the Company. The Directors hold the majority of shares issued by the Company.

The Constitution of the Company prohibits the distribution of income and property by way of dividend or bonus. The Constitution also prohibits the return of capital or of any other distribution to members on winding up. Hence the shares are deemed to have no financial value.

12 CONTINGENT LIABILITIES

Estimates of the potential financial effect of contingent liabilities that may become payable:

	2018 \$'000	2017 \$'000
Bank guarantee – lease premises	84	84
Bank guarantee – auto-pay facility	30	30
	<u>114</u>	<u>114</u>

13 CONTINGENT ASSETS

Nil.

14 EVENTS AFTER THE REPORTING PERIOD

Nil.

15 ISSUED CAPITAL

The Company is limited by shares, established as not-for-profit entity, incorporated under the Corporations Act 2001 and is registered with the Australian Charities and Not-for-profits Commission Act 2012.

The Constitution of the Company prohibits the distribution of income and property by way of dividend or bonus. The Constitution also prohibits the return of capital or of any other distribution to members on winding up. Hence, the issued shares are deemed to have no financial value.

16 CASH FLOW INFORMATION

Reconciliation of cash flow from operations with surplus:

Operating surplus	1,786	1,260
Non-cash flows in operating surplus:		
Depreciation	40	33
Distribution income reinvested	(115)	(120)
Changes in assets and liabilities:		
(Increase)/Decrease in trade and other receivables	(147)	1
(Decrease)/Increase in trade payables	(109)	219
Decrease in deferred revenue	(1,355)	(509)
(Decrease)/Increase in provisions	(39)	50
Net cash provided by operating activities	61	934

Notes to the financial statements for the year ended 31 December 2018 (cont.)

17 RESERVES

	FVOCI Reserve	Infinite Space Reserve	Total
	\$'000	\$'000	\$'000
Balance as at 1 January 2017	113	-	113
Other comprehensive income – movement in fair value of investments	(1)	-	(1)
Transfer from accumulated funds	-	781	781
Balance as at 31 December 2017	112	781	893
Other comprehensive income – movement in fair value of investments	(171)	-	(171)
Transfer from accumulated funds	59	1,968	2,027
Balance as at 31 December 2018	-	2,749	2,749

In 2016, the Company launched a capital campaign named the “Infinite Space”. Funds raised through the campaign are intended to assist the Company secure a new permanent headquarters at Pier 2/3, and to provide long term financial sustainability for the Company. Funds from the campaign are required to be recognised in income in the Statement of Profit or Loss and Other Comprehensive Income.

The Infinite Space Reserve was established in 2017 and funds raised from the capital campaign, including a capital grant, are transferred into the reserve from accumulated funds.

The Infinite Space Reserve monies are invested within the Company’s investment portfolio which includes managed funds and short term deposits (see Note 3 and Note 6).

18 CHARITABLE FUNDRAISING AND DONATIONS DISCLOSURES

The Company undertakes fundraising appeals throughout the year; it holds an authority to fundraise under the Charitable Fundraising Act 1991 (NSW).

Additional information and declarations to be furnished under this Act are as follows:

(a) Details of aggregate fundraising income and expense from fundraising appeals

	2018	2017
	\$'000	\$'000
Donations:		
Infinite Space Campaign	967	709
Supporting Cast	956	546
Sharing Shakespeare	308	184
John Bell Scholarship	4	109
Bequests	108	1
Subtotal - donations	2,343	1,549

Notes to the financial statements for the year ended 31 December 2018 (cont.)

(a) Details of aggregate fundraising income and expense from fundraising appeals (cont.)

	2018 \$'000	2017 \$'000
Other fundraising income:		
Artistic Directors' Circle	60	180
Sponsorships (includes deferred income)	577	492
Events	173	242
Trusts & Foundations (includes deferred income)	727	708
Gross income raised by appeals	3,880	3,171
Less direct costs of fundraising appeals	(170)	(127)
Net surplus from fundraising appeals	3,710	3,044

(b) Application of funds

Funds raised through the Infinite Space Campaign and bequests are designated for securing the future of the Company. Funds raised through the John Bell Scholarship are designated for the administration of this program and for the provision of scholarships to talented regional students.

All other funds raised support the current theatrical productions and educational work of the Company.

The above includes \$70,000 of income that has been otherwise recognised as deferred revenue in this financial report.

(c) Forms of appeal

Appeals during the year included general appeals for sponsorship and donations.

Bequests are not fundraising under the Charitable Fundraising Act 1991 (NSW) and are only disclosed in this note for clarity in understanding the donations income in total.

Gross income from fundraising may include amounts from members which are not fundraising appeals under the Charitable Fundraising Act 1991 (NSW).

(d) Traders

The Company employs staff to manage and coordinate its fundraising activities and does not use commercial fundraising traders in any capacity.

Declaration by Chairman as required by the Charitable Fundraising Act 1991 (NSW)

I, Anne Loveridge, Chairman of The Bell Shakespeare Company Limited ("the Company"), declare that in my opinion:

- (i) The Statement of Profit or Loss and Other Comprehensive Income of the Company for the year ended 31 December 2018 gives a true and fair view of all income and expenditure with respect to fundraising appeals;
- (ii) The Statement of Financial Position of the Company as at 31 December 2018 gives a true and fair view of the state of affairs with respect to fundraising appeals;
- (iii) The provisions of the Charitable Fundraising Act 1991 (NSW) and the regulations under the Act and the conditions attached to the authority have been complied with by the Company during the year ended 31 December 2018; and
- (iv) The internal controls exercised by the Company during the year ended 31 December 2018 were appropriate and effective in accounting for all income received and applied by the Company from any of its fundraising appeals during that year.

Signed



Anne Loveridge
Chairman
Sydney, 1 May 2019

Responsible Entities' Declaration

The Responsible Entities of The Bell Shakespeare Company Limited declare that:

- 1) The financial statements and notes of the Company are in accordance with the Australian Charities and Not-for-profits Commission Act 2012 including:
 - a. giving a true and fair view of its financial position as at 31 December 2018 and of its performance for the financial year ended on that date;
 - b. complying with Australian Accounting Standards – Reduced Disclosure Requirements and the Australian Charities and Not-for-profits Commission Regulation 2013; and
- 2) there are reasonable grounds to believe that the Company will be able to pay its debts as and when they become due and payable.

Signed in accordance with the resolution of the Board of The Bell Shakespeare Company Limited.



Anne Loveridge
Chairman

Sydney, 1 May 2019

Independent Auditor's Report

To the Members of The Bell Shakespeare Company Limited

Report on the audit of the financial report

Opinion

We have audited the financial report of The Bell Shakespeare Company Limited (the "Company" or "Registered Entity"), which comprises the statement of financial position as at 31 December 2018, the statement of profit or loss and other comprehensive income, statement of changes in funds and statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies, and the Responsible Entities' declaration.

In our opinion, the accompanying financial report of The Bell Shakespeare Company Limited is in accordance with the requirements of Division 60 of the Australian Charities and Not-for-profits Commission Act 2012 ("ACNC Act"), including:

- a) Giving a true and fair view of the Company's financial position as at 31 December 2018 and of its performance for the year ended on that date;
- b) Complying with Australian Accounting Standards – Reduced Disclosure Requirements and Division 60 of the Australian Charities and Not-for-profits Commission Regulation 2013; and
- c) The financial report gives a true and fair view of the financial result of fundraising appeals of The Bell Shakespeare Company Limited for the year ended 31 December 2018, in accordance with the requirements of the Charitable Fundraising Act 1991 (NSW);
- d) The financial statements and associated records of The Bell Shakespeare Company Limited have been properly kept during the year, in all material respects, in accordance with the Charitable Fundraising Act 1991 (NSW) and its Regulations;
- e) Money received by The Bell Shakespeare Company Limited, as a result of fundraising appeals conducted during the year ended 31 December 2018, have been accounted for and applied, in all material aspects, in accordance with the Charitable Fundraising Act 1991 and its Regulations; and
- f) There are reasonable grounds to believe that The Bell Shakespeare Company Limited is able to pay its debts as and when they fall due.

Basis for opinion

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

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

Responsibilities of the Responsible Entities for the financial report

The Responsible Entities are responsible for the preparation and fair presentation of the financial report in accordance with Australian Accounting Standards and the ACNC Act, the Charitable Fundraising Act 1991 (NSW) and the Charitable Fundraising Regulation 2015. This responsibility also includes such internal control as management determines is necessary to enable the preparation of the financial report that is free from material misstatement, whether due to fraud or error.

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

Auditor's responsibilities for the audit of the financial report

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

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

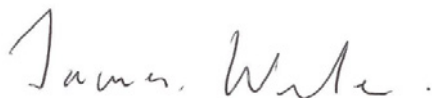
- Identify and assess the risks of material misstatement of the financial report, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a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

- Evaluate the overall presentation, structure and content of the financial report, including the disclosures, and whether the financial report represents the underlying transactions and events in a manner that achieves fair presentation.

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



Grant Thornton Audit Pty Ltd
Chartered Accountants



James Winter
Partner – Audit & Assurance




Sydney, 1 May 2019

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